ALLIANCEBERNSTEIN®

SEMI-ANNUAL REPORT

AB FCP I

Multi-Asset/Asset Allocation

- DYNAMIC DIVERSIFIED PORTFOLIO

Equity

- GLOBAL EQUITY BLEND PORTFOLIO
- EMERGING MARKETS GROWTH PORTFOLIO
- ASIA EX-JAPAN EQUITY PORTFOLIO
- JAPAN STRATEGIC VALUE PORTFOLIO
- CHINA LOW VOLATILITY EQUITY PORTFOLIO

Fixed Income

- SHORT DURATION BOND PORTFOLIO
- GLOBAL HIGH YIELD PORTFOLIO
- AMERICAN INCOME PORTFOLIO
- EUROPEAN INCOME PORTFOLIO
- EMERGING MARKETS DEBT PORTFOLIO
- MORTGAGE INCOME PORTFOLIO

AB FCP I is a mutual investment fund *(fonds commun de placement)* organized under the laws of the Grand Duchy of Luxembourg.

RCS: K217

No subscriptions can be received on the basis of financial reports. Subscriptions are only valid if made on the basis of the Key Information Document ("KID") and the current prospectus accompanied by the annual report or the most recent semi-annual report, if published thereafter.

Effective from September 25, 2023, AB FCP I - Dynamic Diversified Portfolio is not authorized in Hong Kong and not available to Hong Kong residents.

No notification pursuant to Sec. 310 of the German Capital Investment Code *(Kapitalanlagegesetzbuch)* has been filed for the following portfolios and the shares in these portfolios may not be marketed to investors in the Federal Republic of Germany:

- **None.**

The prospectus, Key Information Documents, the Management Regulations, the latest annual and semi-annual reports - upon request in paper form - as well as other documents and information are available free of charge at the registered office of the management company. The net asset value per share and the issue, redemption and conversion prices are available free of charge at the registered office of the management company. These aforementioned documents and information are also published at www.eifs.lu/alliancebernstein and are available there free of charge.

The following portfolio was not offered for public distribution in Austria:

- None.

Sustainability - related information required in accordance with Regulation (EU) 2019/2088 (SFDR) is available in the Shareholders' Information section.

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March 20, 2024

Dear Shareholders,

This report provides an update of AB FCP I (the "Fund") for the annual reporting period ended February 29, 2024.

US, international and emerging-market stocks rose during the six-month period ended February 29, 2024. Global central banks—led by the US Federal Reserve (the "Fed")—began to pause rate hikes, but equity markets continued to experience bouts of volatility amid hawkish higher-for-longer rhetoric. In October, stronger-than-expected third-quarter economic growth triggered a rapid rise in bond yields—especially the 10-year US Treasury note, which briefly crossed the 5% threshold for the first time in 16 years. Headwinds from higher Treasury yields, conflict in the Middle East and concern that strength in the economy and the labor market could warrant further tightening weighed on investor sentiment globally and briefly sent all major indices into correction territory.

Global equity markets began to rally in November, as inflation continued to cool, consumer spending remained resilient and the US economy grew more quickly than expected. Soft-landing expectations in the US gained momentum amid investor optimism that the Fed could begin to cut interest rates as early as the second half of the year. Although emerging-market equity markets gained for the period, China's sluggish economic recovery, troubled real estate sector and lack of major fiscal stimulus dragged on emerging-market performance. Within large-cap markets, both growth- and value-oriented stocks rose, but growth outperformed value, led by the technology sector and artificial intelligence optimism. Large-cap stocks outperformed small-cap stocks, although both rose in absolute terms.

Fixed-income government bond market yields were volatile as investors adjusted their expectations for inflation, economic growth and central bank decisions. Global developed-market yields peaked in mid-October, then fell through the end of 2023 and rose in the first two months of the year as investors recalibrated the timing and amount of interest-rate cuts by major central banks over the course of 2024. Government bond returns were positive across all major developed countries during the period—rising the most in Italy, Switzerland, New Zealand and Spain, and by the least in the US. Overall, developed-market investment-grade corporate bonds rose and outperformed government bonds, and also outperformed respective treasury markets in the eurozone and US.

Developed-market high-yield corporate bonds advanced and outperformed treasury markets by a wide margin, particularly in the US and eurozone. Emerging-market hard-currency sovereign bonds outperformed developed-market treasuries. Emerging-market hard-currency corporate bonds overall also performed well and outperformed developed-market investment-grade and high-yield corporates by credit quality. High yield outperformed investment grade in both emerging-market sovereigns and corporates. Emerging-market local-currency bonds trailed other credit risk sectors as the US dollar rose against the majority of currencies over the period.

We appreciate your investment in the Fund.

Sincerely,

AllianceBernstein (Luxembourg) S.à r.l., the management company of the Fund (the "Management Company")

Global Equity Blend Portfolio

Class	6 Months*	12 Months
A	7.27%	13.47%
A EUR	7.63%	11.04%
A EUR H	6.17%	10.96%
A SGD	6.80%	13.22%
B	6.72%	12.27%
B SGD	6.28%	12.09%
C	7.02%	12.93%
C EUR	7.40%	10.61%
I	7.72%	14.36%
I EUR	8.04%	11.89%
S HKD	8.16%	15.41%
S1	7.98%	14.91%
S1 EUR	8.29%	12.42%
S1 GBP	8.33%	9.47%
S1 SGD	7.50%	14.65%

Emerging Markets Growth Portfolio

Class		
A	4.00%	2.88%
A AUD H	2.96%	0.68%
A EUR	4.37%	0.71%
A HKD	3.84%	2.63%
A PLN H	3.85%	3.66%
A SGD	3.55%	2.67%
A SGD H	2.98%	0.93%
AD	4.00%	2.88%
B	3.51%	1.87%
C	3.78%	2.41%
C EUR	4.13%	0.25%
ED	3.56%	1.90%
I	4.44%	3.72%
I AUD H	3.37%	1.50%
I EUR	4.77%	1.51%
N	3.78%	2.40%
S1	4.53%	3.91%
S1 EUR	4.86%	1.70%
S1 GBP	4.90%	-0.96%

Asia Ex-Japan Equity Portfolio

Class		
A	6.82%	6.18%
A AUD H	6.05%	4.23%
A EUR	7.20%	3.90%
A HKD	6.68%	5.94%
A SGD H	5.94%	4.29%
AD	6.82%	6.22%
AD AUD H	6.03%	4.21%
AD CAD H	6.55%	5.34%
AD EUR	7.20%	3.92%
AD EUR H	5.95%	3.94%
AD GBP H	6.58%	5.27%
AD HKD	6.68%	5.93%
AD NZD H	6.67%	5.56%
AD ZAR H	8.32%	8.83%
AY JPY	10.10%	16.94%
BY JPY	9.85%	16.39%
C	6.61%	5.73%

	6 Months*	12 Months
Asia Ex-Japan Equity Portfolio (continued)		
Class		
C EUR	6.91%	3.37%
ED	6.38%	5.18%
ED AUD H	5.50%	3.14%
I	7.27%	7.04%
I EUR	7.66%	4.78%
I GBP	7.64%	2.00%
S	7.81%	8.16%
S HKD	7.64%	7.87%
S1	7.31%	7.18%
S1 EUR	7.70%	4.89%
SD	7.81%	8.15%
Japan Strategic Value Portfolio		
Class		
A	11.68%	29.85%
A CZK H	15.67%	39.24%
A EUR	8.72%	15.44%
A EUR H	13.84%	34.43%
A SGD	7.92%	17.69%
A SGD H	13.82%	34.79%
A USD	8.43%	17.98%
A USD H	14.76%	36.85%
AD	11.68%	29.86%
AD AUD H	14.05%	34.82%
AD NZD H	14.69%	36.80%
AD USD H	14.74%	36.76%
AD ZAR H	16.62%	41.31%
C	11.30%	28.94%
C EUR	8.37%	14.61%
C EUR H	13.46%	33.46%
C USD	8.01%	17.06%
I	12.13%	30.91%
I EUR	9.18%	16.33%
I EUR H	14.28%	35.41%
I USD	8.82%	18.88%
I USD H	15.20%	37.86%
S1 EUR	9.23%	16.45%
S1 USD	8.87%	19.00%
SD	12.54%	31.88%
China Low Volatility Equity Portfolio		
Class		
A	-2.55%	-11.03%
A EUR	-2.22%	-12.94%
A HKD	-2.71%	-11.27%
A PLN H	-2.31%	-10.14%
AD	-2.53%	-11.09%
AD AUD H	-3.21%	-12.90%
AD CAD H	-2.75%	-11.84%
AD EUR H	-3.42%	-13.01%
AD GBP H	-2.67%	-11.69%
AD HKD	-2.71%	-11.27%
AD NZD H	-2.69%	-11.71%
AD SGD H	-3.43%	-12.73%
AD ZAR H	-1.25%	-9.28%
B	-3.02%	-11.92%
B EUR	-2.71%	-13.79%

	6 Months*	12 Months
China Low Volatility Equity Portfolio (continued)		
Class		
C	-2.77%	-11.46%
C EUR	-2.48%	-13.36%
I	-2.16%	-10.29%
I EUR	-1.86%	-12.26%
S1	-2.02%	-10.08%
S1 EUR	-1.70%	-11.99%
Short Duration Bond Portfolio		
Class		
A	2.79%	4.44%
A EUR	3.04%	2.23%
A2	2.60%	4.40%
A2 EUR	3.00%	2.21%
A2 EUR H	1.76%	2.44%
A2 HKD	2.49%	4.15%
A2 SGD H	2.00%(1)	–
AA	2.61%	4.39%
AA AUD H	1.95%	2.95%
AA CAD H	2.28%	3.73%
AA GBP H	2.47%	3.89%
AA HKD	2.48%	4.15%
AA SGD H	1.77%	2.75%
AJ	2.81%	4.58%
AT	2.66%	4.30%
AT AUD H	1.96%	3.01%
AT CAD H	2.37%	3.76%
AT EUR	2.89%	2.07%
AT EUR H	1.78%	2.44%
AT GBP H	2.46%	3.82%
AT HKD	2.48%	4.14%
AT NZD H	2.58%	4.30%
AT SGD H	1.74%	2.76%
AX	2.68%	4.69%
C	2.45%	4.03%
C2	2.51%	3.99%
I	2.97%	5.08%
I2	2.96%	5.02%
I2 EUR H	2.11%	3.03%
IT	2.96%	5.00%
N2	2.38%	3.91%
NT	2.32%	3.86%
S	3.20%	5.51%
S1	3.07%	3.64%(2)
S1 2	3.04%	5.23%
S1 2 EUR	3.42%	3.02%
S1 EUR H	2.23%	2.57%(2)
SA	3.20%	5.54%
Global High Yield Portfolio		
Class		
A	6.81%	10.50%
A EUR	7.15%	8.34%
A2	6.80%	10.77%
A2 CHF H	4.63%	6.17%
A2 EUR	7.17%	8.41%
A2 EUR H	5.82%	8.51%
A2 HKD	6.65%	10.49%
A2 PLN H	7.10%	12.11%

	6 Months*	12 Months
Global High Yield Portfolio (continued)		
Class		
A2 SGD	6.35%	10.55%
A2 SGD H	5.84%	8.89%
AA	6.83%	10.78%
AA AUD H	5.81%	8.86%
AA CAD H	6.42%	9.86%
AA EUR H	5.83%	8.46%
AA GBP H	6.49%	10.06%
AA HKD	6.66%	10.49%
AA NZD H	6.51%	10.47%
AA RMB H	5.45%	7.62%
AA SGD H	5.82%	8.92%
AA ZAR H	8.28%	13.85%
AK	6.75%	10.72%
AK EUR	7.19%	8.37%
AK EUR H	5.82%	8.48%
AR EUR H	5.81%	8.41%
AT	6.86%	10.57%
AT AUD H	5.90%	8.92%
AT CAD H	6.35%	9.81%
AT EUR	7.20%	8.39%
AT EUR H	5.82%	8.50%
AT GBP H	6.40%	9.86%
AT HKD	6.67%	10.48%
AT NZD H	6.57%	10.39%
AT RMB H	5.47%	7.63%
AT SGD	6.31%	10.67%
AT SGD H	5.77%	8.85%
B	6.48%	9.85%
B2	6.26%	9.64%
BT	6.46%	9.84%
BT AUD H	5.43%	7.87%
C	6.46%	10.15%
C EUR	6.86%	7.76%
C2	6.52%	10.19%
C2 EUR	6.93%	7.87%
C2 EUR H	5.54%	7.97%
CT	6.55%	10.27%
EA	6.54%	10.22%
EA AUD H	5.61%	8.39%
EA ZAR H	8.00%	13.34%
I	7.15%	11.57%
I EUR	7.46%	8.99%
I2	7.18%	11.34%
I2 AUD H	6.15%	9.45%
I2 CHF H	4.83%	6.81%
I2 EUR	7.48%	8.95%
I2 EUR H	6.02%	9.05%
I2 SGD	6.58%	11.06%
I2 SGD H	6.07%	9.46%
IA AUD H	6.11%	9.46%
IQD	7.18%	11.33%
IT	7.05%	11.37%
IT AUD H	6.22%	9.54%
IT CAD H	6.62%	10.39%
IT EUR H	6.07%	8.98%
IT GBP H	6.83%	10.56%
IT HKD	6.92%	11.03%
IT RMB H	5.76%	8.24%
J	6.23%	9.59%
N2	6.53%	10.15%

	6 Months*	12 Months
Global High Yield Portfolio (continued)		
Class		
NT	6.48%	10.15%
S1	7.21%	11.52%
S1 EUR H	6.17%	6.63%(2)
S1D	7.20%	11.53%
S1D2	7.20%	11.51%
S1L GBP H	6.84%	9.70%(3)
SA	7.67%	12.52%
SHK	7.64%	12.46%
SK	7.34%	11.81%
W	7.21%	11.51%
W EUR	7.56%	9.09%
W2	7.17%	11.50%
W2 CHF H	4.92%	6.94%
W2 EUR H	6.14%	9.20%
WT	7.25%	11.55%
WT AUD H	6.33%	9.67%
WT CAD H	6.74%	10.59%
WT EUR H	6.13%	9.23%
WT GBP H	6.77%	10.58%
WT RMB H	5.83%	8.34%
American Income Portfolio		
Class		
A	3.94%	5.83%
A EUR	4.35%	3.61%
A2	3.90%	5.87%
A2 CHF H	1.62%	1.33%
A2 DUR PH	5.59%	9.66%
A2 EUR	4.27%	3.61%
A2 EUR H	2.90%	3.56%
A2 HKD	3.75%	5.60%
A2 PLN H	4.06%	6.91%
A2 SGD	3.47%	5.62%
A2 SGD H	2.94%	4.02%
AA	3.89%	5.87%
AA AUD H	3.10%	4.16%
AA CAD H	3.54%	5.06%
AA DUR PH	5.51%	9.64%
AA EUR H	2.89%	3.53%
AA GBP H	3.51%	4.98%
AA HKD	3.75%	5.61%
AA NZD H	3.55%	5.42%
AA RMB H	2.62%	2.85%
AA SGD H	3.00%	4.09%
AA ZAR H	5.35%	8.89%
AK	3.96%	5.89%
AK EUR	4.24%	3.53%
AK EUR H	2.92%	3.61%
AR EUR	4.24%	3.55%
AR EUR H	2.81%	3.52%
AT	3.96%	5.86%
AT AUD H	2.99%	4.13%
AT CAD H	3.52%	5.00%
AT DUR PH	5.58%	9.64%
AT EUR	4.18%	3.61%
AT EUR H	2.97%	3.68%
AT GBP H	3.62%	5.03%
AT HKD	3.76%	5.61%
AT NZD H	3.67%	5.52%

	6 Months*	12 Months
American Income Portfolio (continued)		
Class		
AT RMB H	2.61%	2.84%
AT SGD	3.50%	5.74%
AT SGD H	2.88%	4.00%
B	3.62%	5.20%
B2	3.57%	5.14%
BT	3.63%	5.23%
C	3.63%	5.38%
C EUR	3.89%	3.07%
C2	3.69%	5.41%
C2 EUR	4.04%	3.14%
C2 EUR H	2.70%	3.08%
CT	3.70%	5.32%
EA	3.71%	5.36%
EA AUD H	2.74%	3.52%
EA ZAR H	5.13%	8.42%
I	4.15%	6.41%
I EUR	4.50%	4.08%
I2	4.23%	6.48%
I2 AUD H	3.26%	4.66%
I2 CHF H	1.99%	1.92%
I2 EUR	4.53%	4.14%
I2 EUR H	3.18%	4.12%
I2 HKD	4.05%	6.32%
I2 SGD H	3.25%	4.68%
IA	4.15%	6.48%
IA AUD H	3.31%	4.68%
IT	4.22%	6.51%
IT AUD H	3.38%	4.69%
IT CAD H	3.84%	5.64%
IT EUR H	3.12%	4.13%
IT GBP H	3.76%	5.59%
IT HKD	4.03%	6.17%
IT JPY	7.37%	17.20%
IT JPY H	1.12%	0.28%
IT NZD H	3.90%	6.00%
IT RMB H	2.89%	3.42%
IT SGD	6.49%(4)	–
IT SGD H	3.25%	4.56%
J	3.45%	5.06%
N2	3.67%	5.35%
NT	3.67%	5.30%
S	4.58%	7.25%
S1	4.32%	6.71%
S1D	4.26%	6.67%
S1D2	4.34%	6.70%
SA	4.60%	7.24%
SHK	4.56%	7.18%
W	4.25%	6.57%
W2	4.33%	6.64%
W2 CHF H	2.03%	2.11%
W2 EUR H	3.24%	4.34%
WT	4.26%	6.60%
WT AUD H	3.35%	4.85%
WT EUR H	3.22%	4.35%
WT GBP H	3.96%	5.79%
WT HKD	4.14%	6.36%
WT SGD H	3.24%	4.66%

	6 Months*	12 Months
European Income Portfolio		
Class		
A	5.93%	8.25%
A USD	5.56%	10.62%
A2	5.96%	8.33%
A2 CHF H	4.60%	5.74%
A2 PLN H	7.07%	11.67%
A2 USD	5.59%	10.68%
A2 USD H	6.85%	10.45%
AA	5.94%	8.28%
AA AUD H	6.01%	8.69%
AA HKD H	6.43%	9.21%
AA RMB H	5.55%	7.37%
AA SGD H	5.90%	8.64%
AA USD H	6.95%	10.49%
AK	5.90%	8.32%
AR	5.92%	8.30%
AT	6.11%	8.43%
AT AUD H	6.06%	8.80%
AT SGD H	5.89%	8.59%
AT USD	5.56%	10.62%
AT USD H	6.90%	10.51%
B USD	5.21%	9.73%
B2	5.54%	7.55%
B2 USD	5.28%	9.92%
C	5.82%	7.82%
C USD	5.40%	10.11%
C2	5.71%	7.82%
C2 USD	5.36%	10.22%
C2 USD H	6.61%	9.96%
CK	5.77%	7.80%
CT USD H	6.66%	9.97%
I	6.10%	8.77%
I USD	5.79%	11.29%
I2	6.24%	8.86%
I2 AUD H	6.30%	9.31%
I2 CHF H	4.86%	6.33%
I2 USD	5.89%	11.29%
I2 USD H	7.17%	11.08%
IA	6.22%	8.90%
IA HKD H	6.69%	9.80%
IA USD H	7.21%	10.41%
IT	6.21%	8.85%
IT USD H	7.19%	11.09%
NT USD H	6.67%	9.90%
S1	6.35%	9.15%
S1 USD	6.03%	11.57%
S1 USD H	7.31%	11.28%
S1D	6.35%	9.19%
SA USD H	7.55%	11.88%
SHK	6.62%	9.67%
W2	6.33%	9.14%
W2 CHF H	4.97%	6.49%
W2 USD H	7.24%	11.27%
WA	6.36%	9.13%
WA USD H	7.34%	11.27%
WT	6.26%	9.03%
WT USD H	7.31%	11.25%

	6 Months*	12 Months
Emerging Markets Debt Portfolio		
Class		
A	7.28%	11.18%
A EUR	7.72%	8.83%
A2	7.34%	11.22%
A2 CHF H	4.95%	6.48%
A2 EUR	7.70%	8.87%
A2 EUR H	6.23%	8.76%
A2 HKD	7.16%	10.95%
A2 PLN H	7.09%	11.99%
A2 SGD H	6.27%	9.30%
AA	7.27%	11.24%
AA AUD H	6.30%	9.36%
AA CAD H	6.80%	10.33%
AA EUR H	6.22%	8.80%
AA GBP H	6.89%	10.12%
AA HKD	7.17%	10.96%
AA NZD H	7.09%	10.87%
AA ZAR H	8.79%	14.30%
AI	7.33%	11.22%
AI AUD H	6.34%	9.42%
AR EUR	7.61%	8.78%
AT	7.39%	11.29%
AT AUD H	6.43%	9.42%
AT CAD H	6.93%	10.40%
AT EUR	7.70%	8.82%
AT EUR H	6.17%	8.69%
AT GBP H	6.89%	10.20%
AT HKD	7.16%	10.96%
AT NZD H	7.03%	10.88%
AT SGD H	6.30%	9.36%
BT	6.80%	10.12%
C	7.03%	10.67%
C EUR	7.41%	8.32%
C2	7.10%	10.74%
C2 EUR	7.46%	8.37%
C2 EUR H	5.97%	8.30%
CT	7.06%	10.78%
EA	7.07%	10.67%
EA AUD H	6.11%	8.84%
EA ZAR H	8.51%	13.75%
EI	7.07%	10.67%
EI AUD H	6.08%	8.79%
I	7.61%	11.84%
I2	7.61%	11.84%
I2 AUD H	6.62%	9.96%
I2 CHF H	5.27%	7.04%
I2 EUR	7.98%	9.45%
I2 EUR H	6.52%	9.35%
IT AUD H	6.62%	9.93%
IT EUR H	6.51%	9.33%
N2	7.02%	10.57%
NT	7.09%	10.73%
S	8.00%	12.65%
S1 2	7.71%	12.01%
S1 EUR H	6.61%	9.59%
S1 GBP H	7.22%	10.98%
S1L	7.73%	9.40%(3)
SA	8.01%	12.62%

	6 Months*	12 Months
Mortgage Income Portfolio		
Class		
A	5.71%	12.04%
A2	5.73%	12.04%
A2 EUR	6.10%	9.66%
A2 HKD	5.56%	11.73%
A2X	5.83%	12.21%
A2X EUR	6.17%	9.77%
AA	5.75%	12.06%
AA AUD H	4.98%	10.58%
AA HKD	5.55%	11.76%
AA RMB H	4.49%	8.94%
AA SGD H	4.76%	10.29%
AA ZAR H	7.29%	15.57%
AR EUR H	4.82%	9.82%
AT	5.72%	12.06%
AT AUD H	5.01%	10.59%
AT EUR	6.02%	9.65%
AT GBP H	5.54%	11.39%
AT HKD	5.56%	11.71%
AT SGD H	4.80%	10.29%
AX	5.62%	12.08%
AX EUR	6.11%	9.54%
BX	5.57%	11.78%
BX EUR	5.89%	9.26%
C	5.47%	11.53%
C2	5.45%	11.53%
C2 EUR	5.85%	9.17%
CX	5.57%	11.77%
I	6.00%	12.65%
I EUR	6.40%	10.26%
I2	6.03%	12.66%
I2 EUR	6.37%	10.30%
I2 EUR H	5.22%	10.56%
IT EUR H	5.15%	10.52%
IX	5.91%	12.68%
N2	5.46%	11.41%
NT	5.51%	11.49%
S	6.36%	13.44%
S1	6.09%	12.85%
S1 AUD H	5.41%	11.35%
S1 EUR H	5.26%	10.76%
S1L	6.13%	9.25%(3)
SA	6.37%	13.40%

The share class performance of each Portfolio is based on the net asset value incorporating the impact of expenses reimbursed or waived by the Management Company as of February 29, 2024. No adjustment has been made for sales charges that may apply when shares are purchased or redeemed. Performance for distributing share classes includes the reinvestment of distributions paid during the year. Past performance is no guarantee of future results. Investment return and principal value may fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost.

* 6 months period ending February 29, 2024.

Return calculated from inception date on:

(1) October 16, 2023
(2) July 18, 2023
(3) July 6, 2023
(4) October 19, 2023

	Shares	Value (USD)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET			
COMMON STOCKS			
INFORMATION TECHNOLOGY			
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT			
NXP Semiconductors NV	6,744	$ 1,684,203	1.8%
Taiwan Semiconductor Manufacturing Co., Ltd.	109,445	2,398,445	2.5
		4,082,648	4.3
SOFTWARE			
Microsoft Corp.	11,219	4,640,566	4.9
		8,723,214	9.2
CONSUMER DISCRETIONARY			
AUTOMOBILES			
BYD Co., Ltd. - Class H	40,552	998,792	1.1
		9,722,006	10.3
COMMON STOCKS			
INFORMATION TECHNOLOGY			
COMMUNICATIONS EQUIPMENT			
Calix, Inc.	14,356	500,607	0.5
ELECTRONIC EQUIPMENT, INSTRUMENTS & COMPONENTS			
Flex Ltd.	35,673	1,004,197	1.0
Halma PLC	20,379	593,471	0.6
Keyence Corp.	1,312	614,992	0.6
Keysight Technologies, Inc.	6,455	996,059	1.0
LG Innotek Co., Ltd.	2,254	342,572	0.4
Nan Ya Printed Circuit Board Corp.	53,813	360,541	0.4
		3,911,832	4.0
IT SERVICES			
Accenture PLC - Class A	3,293	1,234,157	1.3
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT			
ASML Holding NV	1,180	1,119,837	1.2
Infineon Technologies AG	24,310	872,856	0.9
NVIDIA Corp.	1,414	1,118,458	1.2
ON Semiconductor Corp.	6,811	537,507	0.6
		3,648,658	3.9
SOFTWARE			
Adobe, Inc.	1,740	974,862	1.0
Bentley Systems, Inc. - Class B	10,927	561,298	0.6
Fair Isaac Corp.	804	1,021,601	1.1
Intuit, Inc.	1,697	1,125,195	1.2
Oracle Corp.	10,927	1,220,310	1.3
Palo Alto Networks, Inc.	2,606	809,344	0.8
		5,712,610	6.0
TECHNOLOGY HARDWARE, STORAGE & PERIPHERALS			
Samsung Electronics Co., Ltd.	17,670	975,258	1.0
Western Digital Corp.	14,232	846,377	0.9
		1,821,635	1.9
		16,829,499	17.6
HEALTH CARE			
HEALTH CARE EQUIPMENT & SUPPLIES			
Alcon, Inc.	10,617	905,295	0.9
Becton Dickinson & Co.	3,933	926,469	1.0
GE HealthCare Technologies, Inc.	8,208	749,187	0.8
Medtronic PLC	8,126	677,419	0.7
STERIS PLC	3,418	796,122	0.8
Zimmer Biomet Holdings, Inc.	7,226	898,623	0.9
		4,953,115	5.1
HEALTH CARE PROVIDERS & SERVICES			
Apollo Hospitals Enterprise Ltd.	11,540	852,153	0.9
HCA Healthcare, Inc.	2,739	853,841	0.9
Humana, Inc.	1,883	659,554	0.7
UnitedHealth Group, Inc.	1,666	822,333	0.9
		3,187,881	3.4
LIFE SCIENCES TOOLS & SERVICES			
Bruker Corp.	8,747	756,922	0.8
Danaher Corp.	3,905	988,609	1.0
ICON PLC	3,602	1,154,755	1.2

	Shares	Value (USD)	Net Assets %
IQVIA Holdings, Inc.	3,102	$ 766,687	0.8%
West Pharmaceutical Services, Inc.	1,773	635,303	0.7
		4,302,276	4.5
PHARMACEUTICALS			
Bristol-Myers Squibb Co.	13,598	690,078	0.7
Johnson & Johnson	3,929	633,988	0.7
Roche Holding AG	3,576	935,097	1.0
Royalty Pharma PLC - Class A	23,148	702,301	0.7
		2,961,464	3.1
		15,404,736	16.1
INDUSTRIALS			
AEROSPACE & DEFENSE			
Airbus SE	4,509	746,119	0.8
BAE Systems PLC	48,800	765,999	0.8
Hexcel Corp.	11,767	876,166	0.9
Spirit AeroSystems Holdings, Inc. - Class A(a)	14,571	416,735	0.4
		2,805,019	2.9
COMMERCIAL SERVICES & SUPPLIES			
Tetra Tech, Inc.	5,599	992,848	1.0
Veralto Corp.	12,400	1,071,637	1.1
Waste Management, Inc.	7,097	1,459,600	1.5
		3,524,085	3.6
CONSTRUCTION & ENGINEERING			
Dycom Industries, Inc.	6,742	852,800	0.9
MasTec, Inc.	4,570	344,828	0.4
WillScot Mobile Mini Holdings Corp.	12,223	583,645	0.6
WSP Global, Inc.	4,476	710,517	0.7
		2,491,790	2.6
MACHINERY			
Amada Co., Ltd.	45,033	500,688	0.5
Deere & Co.	1,914	698,674	0.7
Middleby Corp. (The)	4,363	663,916	0.7
SMC Corp.	1,023	617,298	0.6
Stanley Black & Decker, Inc.	4,842	432,315	0.5
TOMRA Systems ASA	34,574	460,126	0.5
		3,373,017	3.5
MARINE TRANSPORTATION			
Star Bulk Carriers Corp.	18,838	449,660	0.5
PROFESSIONAL SERVICES			
Experian PLC	23,356	1,000,224	1.0
RELX PLC	16,319	714,827	0.7
Robert Half, Inc.	8,336	670,197	0.7
		2,385,248	2.4
		15,028,819	15.5
FINANCIALS			
BANKS			
KB Financial Group, Inc.	13,064	623,061	0.7
NatWest Group PLC	289,626	875,714	0.9
Resona Holdings, Inc.	116,030	633,246	0.7
Wells Fargo & Co.	20,759	1,154,009	1.2
		3,286,030	3.5
CAPITAL MARKETS			
Charles Schwab Corp. (The)	10,839	723,797	0.8
Deutsche Boerse AG	2,904	607,862	0.6
London Stock Exchange Group PLC	9,360	1,051,196	1.1
MSCI, Inc.	2,038	1,143,237	1.2
Partners Group Holding AG	506	728,174	0.8
		4,254,266	4.5
FINANCIAL SERVICES			
Visa, Inc. - Class A	5,590	1,579,917	1.7
INSURANCE			
Aflac, Inc.	12,035	971,746	1.0
AIA Group Ltd. - Class H	72,875	587,462	0.6
Intact Financial Corp.	0*	12	0.0
Ping An Insurance Group Co. of China Ltd. - Class H	101,102	449,618	0.5
Progressive Corp. (The)	6,617	1,254,334	1.3
		3,263,172	3.4
		12,383,385	13.1

	Shares	Value (USD)	Net Assets %
CONSUMER DISCRETIONARY			
AUTOMOBILE COMPONENTS			
Aptiv PLC	8,379	$ 666,041	0.7%
Lear Corp.	3,092	424,641	0.4
		1,090,682	1.1
AUTOMOBILES			
Stellantis NV	22,850	597,462	0.6
DIVERSIFIED CONSUMER SERVICES			
ADT, Inc.	77,054	559,410	0.6
HOTELS, RESTAURANTS & LEISURE			
Entain PLC	48,437	558,920	0.6
Hyatt Hotels Corp. - Class A	5,847	898,081	0.9
		1,457,001	1.5
HOUSEHOLD DURABLES			
TopBuild Corp.	2,081	837,377	0.9
SPECIALTY RETAIL			
JD Sports Fashion PLC	409,161	611,403	0.6
		5,153,335	5.3
COMMUNICATION SERVICES			
DIVERSIFIED TELECOMMUNICATION SERVICES			
Charter Communications, Inc. - Class A	2,176	639,559	0.7
Comcast Corp. - Class A	13,748	589,082	0.6
		1,228,641	1.3
ENTERTAINMENT			
Ubisoft Entertainment SA	22,677	520,528	0.5
Walt Disney Co. (The)	7,089	791,025	0.8
		1,311,553	1.3
INTERACTIVE MEDIA & SERVICES			
Alphabet, Inc. - Class C	6,044	844,760	0.9
WIRELESS TELECOMMUNICATION SERVICES			
T-Mobile US, Inc.	4,994	815,447	0.9
		4,200,401	4.4
CONSUMER STAPLES			
BEVERAGES			
Coca-Cola Co. (The)	18,954	1,137,626	1.2
HOUSEHOLD PRODUCTS			
Procter & Gamble Co. (The)	4,946	786,128	0.8
PERSONAL CARE PRODUCTS			
Dabur India Ltd.	82,882	539,369	0.6
Haleon PLC	182,378	765,118	0.8
Unilever PLC	15,888	775,892	0.8
		2,080,379	2.2
		4,004,133	4.2
MATERIALS			
CHEMICALS			
LyondellBasell Industries NV - Class A	9,529	955,542	1.0
CONSTRUCTION MATERIALS			
CRH PLC	11,544	973,274	1.0
METALS & MINING			
Anglo American PLC	18,132	390,690	0.4
ArcelorMittal SA	24,146	629,871	0.7
ATI, Inc.	11,086	545,220	0.6
Endeavour Mining PLC	18,905	305,019	0.3
		1,870,800	2.0
		3,799,616	4.0
ENERGY			
ENERGY EQUIPMENT & SERVICES			
Baker Hughes Co.	16,111	476,730	0.5
Shell PLC	50,951	1,600,835	1.7
		2,077,565	2.2
OIL, GAS & CONSUMABLE FUELS			
Cameco Corp.	17,242	698,803	0.7
Neste Oyj	16,958	464,856	0.5
		1,163,659	1.2
		3,241,224	3.4

	Rate	Date	Shares	Value (USD)	Net Assets %
UTILITIES					
ELECTRIC UTILITIES					
EDP - Energias de Portugal SA			195,604	$ 778,982	0.8%
Enel SpA			100,468	639,283	0.7
NextEra Energy, Inc.			18,811	1,038,198	1.1
				2,456,463	2.6
				82,501,611	86.2
Total Investments					
(cost $81,733,777)				$ 92,223,617	96.5%
Time Deposits					
BNP Paribas, Paris(b)	3.15 %	–		2	0.0
Citibank, New York(b)	4.68 %	–		1,622,131	1.7
DNB, Oslo(b)	2.75 %	–		755	0.0
HSBC, Hong Kong(b)	2.69 %	–		9,393	0.0
HSBC, London(b)	4.15 %	–		9,618	0.0
HSBC, Paris(b)	2.86 %	–		11,772	0.0
MUFG, Tokyo(b)	(0.36)%	–		4,840	0.0
Nordea, Oslo(b)	3.32 %	–		4,627	0.0
Scotiabank, Toronto(b)	3.83 %	–		21,374	0.0
SEB, Stockholm(b)	0.71 %	–		9,476	0.0
SEB, Stockholm(b)	2.50 %	–		4,794	0.0
SEB, Stockholm(b)	2.86 %	–		4,699	0.0
SEB, Stockholm(b)	3.32 %	–		3	0.0
SEB, Stockholm(b)	4.68 %	–		1,286,879	1.3
SMBC, London(b)	(0.36)%	–		4,737	0.0
SMBC, London(b)	4.68 %	–		2,847	0.0
Total Time Deposits				2,997,947	3.0
Other assets less liabilities				347,895	0.5
Net Assets				$ 95,569,459	100.0%

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation (Depreciation)
Bank of America NA	USD	119	CNH	858	03/07/2024	$ 52
Bank of America NA	USD	138	EUR	128	03/14/2024	714
Bank of America NA	USD	653	CAD	872	03/15/2024	(10,049)
Bank of America NA	USD	534	KRW	696,380	04/18/2024	(10,761)
Bank of America NA	TWD	2,956	USD	94	05/24/2024	584
Barclays Bank PLC	BRL	1,110	USD	223	03/04/2024	(399)
Barclays Bank PLC	USD	122	JPY	18,312	03/08/2024	352
Barclays Bank PLC	INR	67,074	USD	803	03/14/2024	(5,873)
Barclays Bank PLC	USD	222	BRL	1,110	04/02/2024	426
BNP Paribas	USD	201	BRL	1,000	03/04/2024	127
BNP Paribas	USD	68	CNH	485	03/07/2024	(257)
BNP Paribas	USD	595	EUR	549	03/14/2024	(1,827)
Brown Brothers Harriman & Co.+	EUR	4,355	USD	4,710	03/04/2024	3,410
Brown Brothers Harriman & Co.+	EUR	76	USD	81	03/04/2024	(636)
Brown Brothers Harriman & Co.+	USD	116	EUR	108	03/04/2024	585
Brown Brothers Harriman & Co.+	USD	4,689	EUR	4,323	03/04/2024	(17,253)
Brown Brothers Harriman & Co.	EUR	74	USD	80	03/14/2024	584
Brown Brothers Harriman & Co.	CAD	96	USD	71	03/15/2024	554
Brown Brothers Harriman & Co.+	EUR	19	USD	21	04/02/2024	55
Brown Brothers Harriman & Co.+	USD	4,595	EUR	4,244	04/02/2024	(3,108)
Citibank NA	JPY	13,540	USD	94	03/08/2024	3,649
Citibank NA	HKD	2,792	USD	358	03/14/2024	1,785
Citibank NA	KRW	2,650,040	USD	2,027	04/18/2024	37,521
Citibank NA	USD	810	AUD	1,228	04/18/2024	(10,703)
Deutsche Bank AG	USD	282	SEK	2,969	04/30/2024	4,935
Goldman Sachs Bank USA	CNH	9,676	USD	1,355	03/07/2024	12,554
Goldman Sachs Bank USA	USD	583	CNH	4,174	03/07/2024	(3,991)
Goldman Sachs Bank USA	USD	1,129	JPY	162,946	03/08/2024	(41,763)
Goldman Sachs Bank USA	EUR	83	USD	90	03/14/2024	415
HSBC Bank USA	TWD	4,593	USD	148	05/24/2024	1,873
Morgan Stanley Capital Services LLC	BRL	1,000	USD	203	03/04/2024	1,582
Morgan Stanley Capital Services LLC	USD	225	BRL	1,110	03/04/2024	(1,756)
Morgan Stanley Capital Services LLC	USD	144	JPY	21,704	03/08/2024	581
Morgan Stanley Capital Services LLC	USD	104	JPY	15,377	03/08/2024	(1,707)
Morgan Stanley Capital Services LLC	USD	236	EUR	215	03/14/2024	(3,358)
Morgan Stanley Capital Services LLC	USD	72	INR	5,984	03/14/2024	531
Morgan Stanley Capital Services LLC	KRW	165,974	USD	126	04/18/2024	1,223

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation (Depreciation)
Morgan Stanley Capital Services LLC	USD	154	KRW	206,074	04/18/2024	$ 1,087
Morgan Stanley Capital Services LLC	USD	131	KRW	171,417	04/18/2024	(2,313)
Morgan Stanley Capital Services LLC	GBP	2,218	USD	2,814	04/19/2024	13,903
Morgan Stanley Capital Services LLC	USD	135	CHF	118	05/08/2024	(650)
Morgan Stanley Capital Services LLC	TWD	44,838	USD	1,441	05/24/2024	16,517
NatWest Markets PLC	USD	293	EUR	267	03/14/2024	(4,879)
NatWest Markets PLC	USD	116	ZAR	2,218	04/19/2024	(525)
UBS AG	GBP	235	USD	298	04/19/2024	1,227
UBS AG	NOK	3,008	USD	284	04/30/2024	1,016
UBS AG	CHF	980	USD	1,115	05/08/2024	(1,547)
UBS AG	USD	360	CHF	314	05/08/2024	(2,470)
						$ (17,983)
					Appreciation	$ 107,842
					Depreciation	$ (125,825)

\+ Used for share class hedging purposes.

* Shares amount less than 0.50.

(a) Represents entire or partial securities out on loan. See Note N for securities lending information.

(b) Overnight deposit.

Currency Abbreviations:

AUD – Australian Dollar
BRL – Brazilian Real
CAD – Canadian Dollar
CHF – Swiss Franc
CNH – Chinese Yuan Renminbi (Offshore)
EUR – Euro
GBP – Great British Pound
HKD – Hong Kong Dollar
INR – Indian Rupee
JPY – Japanese Yen
KRW – South Korean Won
NOK – Norwegian Krone
SEK – Swedish Krona
TWD – New Taiwan Dollar
USD – United States Dollar
ZAR – South African Rand

Glossary:

MSCI – Morgan Stanley Capital International

See notes to financial statements.

	Shares	Value (USD)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET			
COMMON STOCKS			
INFORMATION TECHNOLOGY			
ELECTRONIC EQUIPMENT, INSTRUMENTS & COMPONENTS			
Sinbon Electronics Co., Ltd.	1,073,000	$ 8,774,893	1.5%
IT SERVICES			
FPT Corp.	229,863	1,017,382	0.2
Globant SA	36,326	8,106,873	1.4
		9,124,255	1.6
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT			
ASPEED Technology, Inc.	14,100	1,221,243	0.2
Broadcom, Inc.	14,815	19,266,759	3.3
MediaTek, Inc.	474,000	17,104,916	2.9
Realtek Semiconductor Corp.	525,000	9,462,097	1.6
SK Hynix, Inc.	148,118	17,460,813	3.0
Taiwan Semiconductor Manufacturing Co., Ltd.	2,659,000	58,270,713	9.9
		122,786,541	20.9
SOFTWARE			
TOTVS SA	1,016,900	6,278,019	1.1
TECHNOLOGY HARDWARE, STORAGE & PERIPHERALS			
Samsung Electronics Co., Ltd.	525,052	28,979,153	4.9
Samsung Electronics Co., Ltd. (Preference Shares)	135,480	6,487,687	1.1
		35,466,840	6.0
		182,430,548	31.1
FINANCIALS			
BANKS			
Al Rajhi Bank	586,658	13,932,082	2.4
Bank Central Asia Tbk PT	16,271,500	10,239,103	1.7
Bank for Foreign Trade of Vietnam JSC	3,338,373	13,181,950	2.2
Bank Mandiri Persero Tbk PT	23,474,000	10,485,221	1.8
HDFC Bank Ltd.	1,337,367	22,660,774	3.8
IDFC First Bank Ltd.	5,501,602	5,371,870	0.9
Itau Unibanco Holding SA (Preference Shares)	1,567,700	10,703,413	1.8
NU Holdings Ltd./Cayman Islands - Class A	1,257,960	13,938,197	2.4
		100,512,610	17.0
CAPITAL MARKETS			
Banco BTG Pactual SA	1,291,700	9,455,646	1.6
CONSUMER FINANCE			
Kaspi.KZ JSC (ADR)(a)	57,330	5,961,747	1.0
INSURANCE			
AIA Group Ltd. - Class H	2,079,000	16,759,208	2.8
PICC Property & Casualty Co., Ltd. - Class H	3,460,000	4,730,234	0.8
Ping An Insurance Group Co. of China Ltd. - Class H	2,776,000	12,345,342	2.1
		33,834,784	5.7
		149,764,787	25.3
CONSUMER DISCRETIONARY			
BROADLINE RETAIL			
Alibaba Group Holding Ltd. - Class H	610,500	5,612,743	0.9
MercadoLibre, Inc.	3,720	5,934,516	1.0
PDD Holdings, Inc. (ADR)	120,219	14,972,074	2.5
		26,519,333	4.4
DIVERSIFIED CONSUMER SERVICES			
New Oriental Education & Technology Group, Inc. - Class H	1,639,600	15,409,431	2.6
HOTELS, RESTAURANTS & LEISURE			
Americana Restaurants International PLC	1,363,982	1,272,948	0.2
Galaxy Entertainment Group Ltd. - Class H	2,019,000	10,992,988	1.9
H World Group Ltd. - Class H	2,820,400	10,405,089	1.8
Sands China Ltd. - Class H	1,381,200	3,921,703	0.7
		26,592,728	4.6
TEXTILES, APPAREL & LUXURY GOODS			
ANTA Sports Products Ltd. - Class H	862,000	8,403,688	1.4
Li Ning Co., Ltd. - Class H	1,021,000	2,526,067	0.4
Samsonite International SA - Class H	1,725,600	6,018,942	1.0
		16,948,697	2.8
		85,470,189	14.4

	Rate	Date	Shares	Value (USD)	Net Assets %
COMMUNICATION SERVICES					
ENTERTAINMENT					
NetEase, Inc. - Class H			387,300	$ 8,413,159	1.4%
INTERACTIVE MEDIA & SERVICES					
Kanzhun Ltd. (ADR)			498,443	7,800,633	1.3
Tencent Holdings Ltd. - Class H			796,200	27,891,391	4.7
				35,692,024	6.0
				44,105,183	7.4
INDUSTRIALS					
CONSTRUCTION & ENGINEERING					
Larsen & Toubro Ltd.			294,930	12,377,592	2.1
ELECTRICAL EQUIPMENT					
Contemporary Amperex Technology Co., Ltd. - Class A (Stock Connect)			209,400	4,736,094	0.8
Sociedad Quimica y Minera de Chile SA (Sponsored ADR)(a)			152,120	7,563,406	1.3
				12,299,500	2.1
MACHINERY					
Estun Automation Co., Ltd. - Class A (Stock Connect)			2,013,600	4,864,112	0.8
				29,541,204	5.0
UTILITIES					
ELECTRIC UTILITIES					
Equatorial Energia SA			2,179,500	14,985,679	2.5
INDEPENDENT POWER AND RENEWABLE ELECTRICITY PRODUCERS					
NTPC Ltd.			2,255,235	9,123,948	1.5
				24,109,627	4.0
CONSUMER STAPLES					
BEVERAGES					
Kweichow Moutai Co., Ltd. - Class A			31,592	7,411,141	1.3
CONSUMER STAPLES DISTRIBUTION & RETAIL					
BBB Foods, Inc. - Class A			293,868	6,168,289	1.0
TOBACCO					
ITC Ltd.			1,648,056	8,077,578	1.4
				21,657,008	3.7
HEALTH CARE					
HEALTH CARE PROVIDERS & SERVICES					
Max Healthcare Institute Ltd.			1,145,150	10,885,951	1.8
Universal Vision Biotechnology Co., Ltd.			689,904	6,580,117	1.1
				17,466,068	2.9
REAL ESTATE					
REAL ESTATE MANAGEMENT & DEVELOPMENT					
Macrotech Developers Ltd.			966,942	13,417,922	2.3
MATERIALS					
METALS & MINING					
Freeport-McMoRan, Inc.			201,634	7,623,782	1.3
				575,586,318	97.4
EQUITY LINKED NOTES					
INFORMATION TECHNOLOGY					
IT SERVICES					
FPT Corp., expiring 07/15/2024			2,190,050	9,688,126	1.7
				585,274,444	99.1
OTHER TRANSFERABLE SECURITIES					
COMMON STOCKS					
INDUSTRIALS					
GROUND TRANSPORTATION					
Globaltrans Investment PLC (Sponsored GDR)			941,672	1	0.0
Total Investments					
(cost $519,430,760)				$ 585,274,445	99.1%
Time Deposits					
ANZ, London(b)	3.15 %	–		5,026	0.0
BNP Paribas, Paris(b)	2.58 %	–		52,816	0.0
BNP Paribas, Paris(b)	6.65 %	–		64,337	0.0
HSBC, Hong Kong(b)	2.69 %	–		57,341	0.0
HSBC, Paris(b)	2.86 %	–		57,951	0.0
Scotiabank, Toronto(b)	3.83 %	–		111	0.0
SEB, Stockholm(b)	0.71 %	–		1,191	0.0

	Rate	Date	Value (USD)	Net Assets %
SEB, Stockholm(b)	2.75 %	–	$ 90	0.0%
SEB, Stockholm(b)	4.15 %	–	63,487	0.0
SMBC, London(b)	4.68 %	–	3,947,241	0.7
Total Time Deposits			4,249,591	0.7
Other assets less liabilities			1,330,349	0.2
Net Assets			$ 590,854,385	100.0

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation (Depreciation)
Brown Brothers Harriman & Co.+	AUD	226	USD	149	03/04/2024	$ 2,302
Brown Brothers Harriman & Co.+	AUD	5,114	USD	3,322	03/04/2024	(1,789)
Brown Brothers Harriman & Co.+	PLN	3,622	USD	908	03/04/2024	1,508
Brown Brothers Harriman & Co.+	PLN	46	USD	12	03/04/2024	(2)
Brown Brothers Harriman & Co.+	SGD	1	USD	1	03/04/2024	4
Brown Brothers Harriman & Co.+	SGD	34	USD	25	03/04/2024	(20)
Brown Brothers Harriman & Co.+	USD	44	AUD	68	03/04/2024	38
Brown Brothers Harriman & Co.+	USD	3,471	AUD	5,271	03/04/2024	(44,618)
Brown Brothers Harriman & Co.+	USD	35	PLN	141	03/04/2024	356
Brown Brothers Harriman & Co.+	USD	884	PLN	3,527	03/04/2024	(537)
Brown Brothers Harriman & Co.+	USD	1	SGD	1	03/04/2024	0*
Brown Brothers Harriman & Co.+	USD	25	SGD	34	03/04/2024	(143)
Brown Brothers Harriman & Co.+	AUD	68	USD	44	04/02/2024	(41)
Brown Brothers Harriman & Co.+	SGD	0**	USD	0**	04/02/2024	(0)*
Brown Brothers Harriman & Co.+	USD	3,322	AUD	5,109	04/02/2024	1,775
Brown Brothers Harriman & Co.+	USD	871	PLN	3,473	04/02/2024	(1,522)
Brown Brothers Harriman & Co.+	USD	25	SGD	34	04/02/2024	19
						$ (42,670)
					Appreciation	$ 6,002
					Depreciation	$ (48,672)

\+ Used for share class hedging purposes.

* Amount less than 0.50.

** Contract amount less than 500.

(a) Represents entire or partial securities out on loan. See Note N for securities lending information.

(b) Overnight deposit.

Currency Abbreviations:

AUD – Australian Dollar
PLN – Polish Zloty
SGD – Singapore Dollar
USD – United States Dollar

Glossary:

ADR – American Depositary Receipt
GDR – Global Depositary Receipt
JSC – Joint Stock Company

See notes to financial statements.

	Shares	Value (USD)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET			
COMMON STOCKS			
INFORMATION TECHNOLOGY			
ELECTRONIC EQUIPMENT, INSTRUMENTS & COMPONENTS			
LG Innotek Co., Ltd.	16,660	$ 2,527,275	0.9%
Nan Ya Printed Circuit Board Corp.	364,000	2,435,534	0.8
Tripod Technology Corp.	460,000	3,026,938	1.0
Unimicron Technology Corp.	644,000	3,657,065	1.2
		11,646,812	3.9
IT SERVICES			
FPT Corp.	1,616,217	7,146,761	2.4
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT			
King Yuan Electronics Co., Ltd.	1,878,000	5,275,832	1.8
Nanya Technology Corp.	1,461,000	3,110,625	1.0
SK Hynix, Inc.	95,760	11,232,887	3.8
Taiwan Semiconductor Manufacturing Co., Ltd.	1,020,000	22,265,458	7.5
United Microelectronics Corp.	2,374,000	3,668,831	1.2
		45,553,633	15.3
TECHNOLOGY HARDWARE, STORAGE & PERIPHERALS			
Quanta Computer, Inc.	99,000	726,617	0.2
Samsung Electronics Co., Ltd.	379,380	20,912,055	7.0
Shenzhen Transsion Holdings Co., Ltd. - Class A	89,858	1,978,861	0.7
Wistron Corp.	200,000	730,793	0.2
		24,348,326	8.1
		88,695,532	29.7
FINANCIALS			
BANKS			
Bandhan Bank Ltd.	297,999	707,294	0.2
Bangkok Bank PCL (REG)	890,200	3,549,382	1.2
Bank Negara Indonesia Persero Tbk PT	12,183,900	4,651,823	1.6
Bank of Ningbo Co., Ltd. - Class A (Stock Connect)	293,500	907,413	0.3
BDO Unibank, Inc.	544,740	1,482,615	0.5
China Merchants Bank Co., Ltd. - Class H	1,341,000	5,232,461	1.8
City Union Bank Ltd.	1,018,745	1,663,583	0.6
Hana Financial Group, Inc.	139,380	5,924,383	2.0
KB Financial Group, Inc.	269,840	12,867,858	4.3
Metropolitan Bank & Trust Co.	2,702,770	2,980,908	1.0
State Bank of India	267,455	2,431,460	0.8
		42,399,180	14.3
FINANCIAL SERVICES			
L&T Finance Holdings Ltd.	1,743,359	3,518,624	1.2
INSURANCE			
Hyundai Marine & Fire Insurance Co., Ltd.	68,950	1,631,064	0.6
PICC Property & Casualty Co., Ltd. - Class H	3,122,000	4,274,582	1.4
Ping An Insurance Group Co. of China Ltd. - Class A	599,000	3,565,872	1.2
Ping An Insurance Group Co. of China Ltd. - Class H	1,172,500	5,256,370	1.8
Samsung Fire & Marine Insurance Co., Ltd.	11,920	2,667,588	0.9
Samsung Life Insurance Co., Ltd.	19,950	1,451,753	0.5
		18,847,229	6.4
		64,765,033	21.9
CONSUMER DISCRETIONARY			
AUTOMOBILE COMPONENTS			
Hankook Tire & Technology Co., Ltd.	48,410	1,970,428	0.7
Minth Group Ltd. - Class H	1,302,000	2,215,038	0.7
		4,185,466	1.4
AUTOMOBILES			
BYD Co., Ltd. - Class H	168,500	4,160,042	1.4
Hyundai Motor Co.	11,710	2,202,880	0.7
Kia Corp.	13,720	1,282,773	0.4
Maruti Suzuki India Ltd.	76,725	10,493,257	3.5
		18,138,952	6.0
BROADLINE RETAIL			
Alibaba Group Holding Ltd. - Class H	1,489,500	13,868,644	4.6
HOUSEHOLD DURABLES			
Gree Electric Appliances, Inc. of Zhuhai - Class A (Stock Connect)	880,108	4,769,124	1.6
Midea Group Co., Ltd. - Class A (Stock Connect)	262,400	2,280,488	0.8
		7,049,612	2.4

	Shares	Value (USD)	Net Assets %
SPECIALTY RETAIL			
Topsports International Holdings Ltd. - Class H	1,491,000	$ 1,013,107	0.3%
TEXTILES, APPAREL & LUXURY GOODS			
Bosideng International Holdings Ltd. - Class H	6,704,000	3,382,183	1.1
Samsonite International SA - Class H	532,500	1,860,128	0.6
		5,242,311	1.7
		49,498,092	16.4
UTILITIES			
ELECTRIC UTILITIES			
Power Grid Corp. of India Ltd.	2,017,132	6,890,720	2.3
GAS UTILITIES			
GAIL India Ltd.	4,103,248	9,046,161	3.0
Kunlun Energy Co., Ltd. - Class H	8,207,000	7,012,559	2.4
		16,058,720	5.4
INDEPENDENT POWER AND RENEWABLE ELECTRICITY PRODUCERS			
China Datang Corp. Renewable Power Co., Ltd. - Class H	2,569,000	584,050	0.2
China Longyuan Power Group Corp., Ltd. - Class H	5,786,000	4,094,060	1.4
		4,678,110	1.6
		27,627,550	9.3
MATERIALS			
CHEMICALS			
Gujarat Narmada Valley Fertilizers & Chemicals Ltd.	163,979	1,268,166	0.4
Kumho Petrochemical Co., Ltd.	11,290	1,253,973	0.4
Tianqi Lithium Corp. - Class A (Stock Connect)	91,300	679,454	0.2
		3,201,593	1.0
METALS & MINING			
Aluminum Corp. of China Ltd. - Class H	3,816,000	1,910,559	0.6
Hyundai Steel Co.	32,990	890,651	0.3
Western Mining Co., Ltd. - Class A	1,590,600	3,674,996	1.2
Zijin Mining Group Co., Ltd. - Class A	866,600	1,576,533	0.5
Zijin Mining Group Co., Ltd. - Class H	4,258,000	6,885,022	2.3
		14,937,761	4.9
		18,139,354	5.9
INDUSTRIALS			
ELECTRICAL EQUIPMENT			
Henan Pinggao Electric Co., Ltd. - Class A	882,200	1,712,641	0.6
NARI Technology Co., Ltd. - Class A	413,329	1,329,508	0.4
		3,042,149	1.0
MACHINERY			
Weichai Power Co., Ltd. - Class H	2,085,000	4,101,028	1.4
Yutong Bus Co., Ltd. - Class A	1,517,000	3,930,172	1.3
Zoomlion Heavy Industry Science & Technology Co., Ltd. - Class A (Stock Connect)	3,094,400	3,435,169	1.2
		11,466,369	3.9
TRADING COMPANIES & DISTRIBUTORS			
BOC Aviation Ltd. - Class H	360,800	2,658,939	0.9
		17,167,457	5.8
REAL ESTATE			
INDUSTRIAL REITs			
CapitaLand Ascendas REIT	1,401,100	2,853,119	1.0
REAL ESTATE MANAGEMENT & DEVELOPMENT			
Ayala Land, Inc.	9,012,300	5,611,145	1.9
Megaworld Corp.	6,323,800	217,112	0.1
Vinhomes JSC	1,675,500	2,949,967	1.0
		8,778,224	3.0
		11,631,343	4.0
ENERGY			
OIL, GAS & CONSUMABLE FUELS			
Bharat Petroleum Corp., Ltd.	214,128	1,569,620	0.5
PetroChina Co., Ltd. - Class H	10,546,000	8,310,725	2.8
Thai Oil PCL	1,001,700	1,564,065	0.5
		11,444,410	3.8
COMMUNICATION SERVICES			
ENTERTAINMENT			
International Games System Co., Ltd.	99,000	2,668,438	0.9

	Rate	Date	Shares	Value (USD)	Net Assets %
INTERACTIVE MEDIA & SERVICES					
Tencent Holdings Ltd. - Class H			137,300	$ 4,861,046	1.6%
				7,529,484	2.5
HEALTH CARE					
HEALTH CARE PROVIDERS & SERVICES					
Jointown Pharmaceutical Group Co., Ltd. - Class A			3,057,140	3,453,197	1.2
				299,951,452	100.5
EQUITY LINKED NOTES					
INFORMATION TECHNOLOGY					
IT SERVICES					
FPT Corp., expiring 07/15/2024			94,682	418,845	0.1
				300,370,297	100.6
Total Investments					
(cost $278,206,791)				$ 300,370,297	100.6%
Time Deposits					
ANZ, Hong Kong(a)	2.90 %	–		2,781	0.0
BNP Paribas, Paris(a)	2.58 %	–		83	0.0
BNP Paribas, Paris(a)	3.15 %	–		5,491	0.0
BNP Paribas, Paris(a)	6.65 %	–		8,569	0.0
HSBC, Hong Kong(a)	2.69 %	–		513,339	0.2
HSBC, London(a)	4.15 %	–		32	0.0
JPMorgan Chase, New York(a)	4.68 %	–		2,899,656	1.0
Scotiabank, Toronto(a)	3.83 %	–		6	0.0
Total Time Deposits				3,429,957	1.2
Other assets less liabilities				(5,212,544)	(1.8)
Net Assets				$ 298,587,710	100.0%

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation (Depreciation)
Brown Brothers Harriman & Co.+	AUD	1,265	USD	833	03/04/2024	$ 10,461
Brown Brothers Harriman & Co.+	AUD	30,065	USD	19,532	03/04/2024	(10,517)
Brown Brothers Harriman & Co.+	CAD	4,970	USD	3,663	03/04/2024	1,636
Brown Brothers Harriman & Co.+	EUR	382	USD	413	03/04/2024	290
Brown Brothers Harriman & Co.+	GBP	3,923	USD	4,962	03/04/2024	9,222
Brown Brothers Harriman & Co.+	GBP	25	USD	31	03/04/2024	(207)
Brown Brothers Harriman & Co.+	NZD	6,130	USD	3,735	03/04/2024	2,412
Brown Brothers Harriman & Co.+	SGD	1	USD	0*	03/04/2024	3
Brown Brothers Harriman & Co.+	SGD	64	USD	48	03/04/2024	(37)
Brown Brothers Harriman & Co.+	USD	890	AUD	1,371	03/04/2024	1,481
Brown Brothers Harriman & Co.+	USD	19,732	AUD	29,959	03/04/2024	(258,422)
Brown Brothers Harriman & Co.+	USD	3,704	CAD	4,970	03/04/2024	(42,056)
Brown Brothers Harriman & Co.+	USD	13	EUR	12	03/04/2024	64
Brown Brothers Harriman & Co.+	USD	401	EUR	370	03/04/2024	(1,466)
Brown Brothers Harriman & Co.+	USD	237	GBP	188	03/04/2024	774
Brown Brothers Harriman & Co.+	USD	4,776	GBP	3,760	03/04/2024	(29,872)
Brown Brothers Harriman & Co.+	USD	63	NZD	104	03/04/2024	421
Brown Brothers Harriman & Co.+	USD	3,698	NZD	6,027	03/04/2024	(28,940)
Brown Brothers Harriman & Co.+	USD	2	SGD	3	03/04/2024	1
Brown Brothers Harriman & Co.+	USD	47	SGD	62	03/04/2024	(263)
Brown Brothers Harriman & Co.+	USD	351	ZAR	6,776	03/04/2024	1,946
Brown Brothers Harriman & Co.+	USD	10,532	ZAR	198,237	03/04/2024	(196,221)
Brown Brothers Harriman & Co.+	ZAR	37,280	USD	1,956	03/04/2024	11,909
Brown Brothers Harriman & Co.+	ZAR	167,733	USD	8,742	03/04/2024	(2,743)
Brown Brothers Harriman & Co.+	AUD	396	USD	257	04/02/2024	(241)
Brown Brothers Harriman & Co.+	CAD	55	USD	40	04/02/2024	1
Brown Brothers Harriman & Co.+	EUR	1	USD	1	04/02/2024	3
Brown Brothers Harriman & Co.+	GBP	16	USD	20	04/02/2024	46
Brown Brothers Harriman & Co.+	NZD	43	USD	26	04/02/2024	15
Brown Brothers Harriman & Co.+	SGD	0*	USD	0*	04/02/2024	(0)**
Brown Brothers Harriman & Co.+	USD	19,532	AUD	30,037	04/02/2024	10,436
Brown Brothers Harriman & Co.+	USD	3,556	CAD	4,822	04/02/2024	(1,017)
Brown Brothers Harriman & Co.+	USD	402	EUR	371	04/02/2024	(272)
Brown Brothers Harriman & Co.+	USD	4,962	GBP	3,922	04/02/2024	(9,426)
Brown Brothers Harriman & Co.+	USD	3,661	NZD	6,010	04/02/2024	(1,668)
Brown Brothers Harriman & Co.+	USD	48	SGD	64	04/02/2024	37

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Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation (Depreciation)	
Brown Brothers Harriman & Co.+	USD	8,687	ZAR	167,073	04/02/2024	$	2,069
Brown Brothers Harriman & Co.+	ZAR	3,561	USD	185	04/02/2024		(533)
						$	(530,674)
					Appreciation	$	53,227
					Depreciation	$	(583,901)

+ Used for share class hedging purposes.

* Contract amount less than 500.

** Amount less than 0.50.

(a) Overnight deposit.

Currency Abbreviations:

AUD – Australian Dollar
CAD – Canadian Dollar
EUR – Euro
GBP – Great British Pound
NZD – New Zealand Dollar
SGD – Singapore Dollar
USD – United States Dollar
ZAR – South African Rand

Glossary:

JSC – Joint Stock Company
REG – Registered Shares
REIT – Real Estate Investment Trust

See notes to financial statements.

	Shares	Value (JPY)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET			
COMMON STOCKS			
INDUSTRIALS			
COMMERCIAL SERVICES & SUPPLIES			
Park24 Co., Ltd.	113,600	¥ 201,980,800	2.3%
CONSTRUCTION & ENGINEERING			
Kumagai Gumi Co., Ltd.	30,200	119,441,000	1.4
GROUND TRANSPORTATION			
East Japan Railway Co.	14,200	125,883,000	1.4
INDUSTRIAL CONGLOMERATES			
Hitachi Ltd.	18,900	239,368,500	2.7
MACHINERY			
Fuji Corp./Aichi	41,900	107,934,400	1.2
Glory Ltd.	21,000	61,309,500	0.7
IHI Corp.(a)	26,700	88,003,200	1.0
Makino Milling Machine Co., Ltd.	23,200	135,488,000	1.6
Nabtesco Corp.	33,800	83,959,200	1.0
Toyota Industries Corp.	7,800	116,142,000	1.3
		592,836,300	6.8
PROFESSIONAL SERVICES			
dip Corp.(a)	37,400	97,950,600	1.1
IR Japan Holdings Ltd.(a)	58,000	76,502,000	0.9
UT Group Co., Ltd.	66,200	232,362,000	2.7
		406,814,600	4.7
TRADING COMPANIES & DISTRIBUTORS			
Mitsubishi Corp.	80,000	256,400,000	2.9
		1,942,724,200	22.2
CONSUMER DISCRETIONARY			
AUTOMOBILE COMPONENTS			
Sumitomo Electric Industries Ltd.	20,700	45,964,350	0.5
TS Tech Co., Ltd.	67,900	131,522,300	1.5
		177,486,650	2.0
AUTOMOBILES			
Honda Motor Co., Ltd.	166,100	295,990,200	3.4
Suzuki Motor Corp.	13,400	88,131,800	1.0
Toyota Motor Corp.	44,100	159,686,100	1.8
		543,808,100	6.2
BROADLINE RETAIL			
ASKUL Corp.	100,600	211,662,400	2.4
HOTELS, RESTAURANTS & LEISURE			
Food & Life Cos. Ltd.	50,400	149,511,600	1.7
HOUSEHOLD DURABLES			
Sony Group Corp.	21,000	271,845,000	3.1
SPECIALTY RETAIL			
Shimamura Co., Ltd.	13,000	103,623,000	1.2
		1,457,936,750	16.6
INFORMATION TECHNOLOGY			
ELECTRONIC EQUIPMENT, INSTRUMENTS & COMPONENTS			
Oki Electric Industry Co., Ltd.	125,800	134,731,800	1.5
IT SERVICES			
BIPROGY, Inc.	55,400	256,723,600	2.9
NEC Networks & System Integration Corp.	82,400	201,797,600	2.3
		458,521,200	5.2
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT			
Optorun Co., Ltd.	25,100	50,978,100	0.6
SCREEN Holdings Co., Ltd.	13,000	243,555,000	2.8
Tokyo Electron Ltd.	6,750	248,872,500	2.8
		543,405,600	6.2
		1,136,658,600	12.9
FINANCIALS			
BANKS			
Mitsubishi UFJ Financial Group, Inc.	142,600	219,889,200	2.5
Resona Holdings, Inc.	334,300	272,788,800	3.1
Sumitomo Mitsui Financial Group, Inc.	50,700	423,040,800	4.8
		915,718,800	10.4

	Rate	Date	Shares	Value (JPY)	Net Assets %
FINANCIAL SERVICES					
ORIX Corp.(a)			44,000	¥ 138,028,000	1.6%
				1,053,746,800	12.0
MATERIALS					
CHEMICALS					
Air Water, Inc.			60,900	131,574,450	1.5
Kuraray Co., Ltd.			26,000	39,338,000	0.5
Tosoh Corp.(a)			73,300	149,458,700	1.7
Zeon Corp.			113,400	144,018,000	1.7
				464,389,150	5.4
CONTAINERS & PACKAGING					
Rengo Co., Ltd.			152,300	152,132,470	1.7
METALS & MINING					
Osaka Titanium Technologies Co., Ltd.(a)			33,200	88,411,600	1.0
Sumitomo Metal Mining Co., Ltd.			14,300	55,827,200	0.6
Toho Titanium Co., Ltd.(a)			46,100	75,788,400	0.9
				220,027,200	2.5
PAPER & FOREST PRODUCTS					
Daio Paper Corp.			58,600	65,046,000	0.8
				901,594,820	10.4
COMMUNICATION SERVICES					
DIVERSIFIED TELECOMMUNICATION SERVICES					
Nippon Telegraph & Telephone Corp.			1,556,400	283,731,720	3.2
ENTERTAINMENT					
Konami Group Corp.			33,100	333,648,000	3.8
INTERACTIVE MEDIA & SERVICES					
Kakaku.com, Inc.			91,800	157,666,500	1.8
MEDIA					
Kadokawa Corp.			37,600	107,385,600	1.2
				882,431,820	10.0
CONSUMER STAPLES					
BEVERAGES					
Asahi Group Holdings Ltd.			19,936	102,331,488	1.2
Kirin Holdings Co., Ltd.			42,900	89,425,050	1.0
				191,756,538	2.2
CONSUMER STAPLES DISTRIBUTION & RETAIL					
Sundrug Co., Ltd.			29,800	139,255,400	1.6
FOOD PRODUCTS					
Nichirei Corp.(a)			39,800	149,528,600	1.7
PERSONAL CARE PRODUCTS					
Pola Orbis Holdings, Inc.			83,600	125,065,600	1.4
				605,606,138	6.9
REAL ESTATE					
REAL ESTATE MANAGEMENT & DEVELOPMENT					
Daito Trust Construction Co., Ltd.			4,500	79,942,500	0.9
Mitsui Fudosan Co., Ltd.			51,600	209,547,600	2.4
				289,490,100	3.3
HEALTH CARE					
PHARMACEUTICALS					
Nippon Shinyaku Co., Ltd.			23,500	112,095,000	1.3
Santen Pharmaceutical Co., Ltd.			66,600	99,000,900	1.1
				211,095,900	2.4
ENERGY					
OIL, GAS & CONSUMABLE FUELS					
ENEOS Holdings, Inc.			321,600	207,850,080	2.4
Total Investments					
(cost ¥7,338,791,863)				¥ 8,689,135,208	99.1%
Time Deposits					
ANZ, Hong Kong(b)	2.90 %	–		25,366	0.0
ANZ, London(b)	3.15 %	–		56,575	0.0
BBH, New York(b)	2.86 %	–		134	0.0
BNP Paribas, Paris(b)	2.58 %	–		689	0.0
BNP Paribas, Paris(b)	6.65 %	–		218,942	0.0
Citibank, New York(b)	4.68 %	–		3,012,205	0.0

	Rate	Date	Value (JPY)	Net Assets %
SMBC, London(b)	(0.36)%	–	¥ 35,885,928	0.4%
Total Time Deposits			39,199,839	0.4
Other assets less liabilities			42,142,152	0.5
Net Assets			¥ 8,770,477,199	100.0%

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation (Depreciation)
Brown Brothers Harriman & Co.+	AUD	4,225	JPY	413,686	03/04/2024	¥ 1,935,287
Brown Brothers Harriman & Co.+	AUD	10	JPY	921	03/04/2024	(7,563)
Brown Brothers Harriman & Co.+	CZK	588	JPY	3,782	03/04/2024	22,901
Brown Brothers Harriman & Co.+	CZK	11	JPY	73	03/04/2024	(406)
Brown Brothers Harriman & Co.+	EUR	2,032	JPY	331,683	03/04/2024	2,431,722
Brown Brothers Harriman & Co.+	EUR	92	JPY	14,734	03/04/2024	(185,560)
Brown Brothers Harriman & Co.+	JPY	400,220	AUD	4,127	03/04/2024	1,949,384
Brown Brothers Harriman & Co.+	JPY	10,632	AUD	108	03/04/2024	(121,498)
Brown Brothers Harriman & Co.+	JPY	203	CZK	32	03/04/2024	1,280
Brown Brothers Harriman & Co.+	JPY	3,635	CZK	567	03/04/2024	(7,298)
Brown Brothers Harriman & Co.+	JPY	315,099	EUR	1,973	03/04/2024	4,500,872
Brown Brothers Harriman & Co.+	JPY	24,702	EUR	152	03/04/2024	(130,863)
Brown Brothers Harriman & Co.+	JPY	37,524	NZD	416	03/04/2024	466,312
Brown Brothers Harriman & Co.+	JPY	2,051	NZD	22	03/04/2024	(17,563)
Brown Brothers Harriman & Co.+	JPY	37,939	SGD	345	03/04/2024	508,886
Brown Brothers Harriman & Co.+	JPY	572	SGD	5	03/04/2024	(2,478)
Brown Brothers Harriman & Co.+	JPY	725,341	USD	4,926	03/04/2024	13,247,732
Brown Brothers Harriman & Co.+	JPY	27,514	USD	183	03/04/2024	(63,315)
Brown Brothers Harriman & Co.+	JPY	1,415	ZAR	182	03/04/2024	3,679
Brown Brothers Harriman & Co.+	JPY	40,859	ZAR	5,202	03/04/2024	(193,954)
Brown Brothers Harriman & Co.+	NZD	438	JPY	40,271	03/04/2024	246,662
Brown Brothers Harriman & Co.+	SGD	346	JPY	38,737	03/04/2024	195,856
Brown Brothers Harriman & Co.+	SGD	4	JPY	476	03/04/2024	(955)
Brown Brothers Harriman & Co.+	USD	5,020	JPY	756,786	03/04/2024	4,201,593
Brown Brothers Harriman & Co.+	USD	90	JPY	13,335	03/04/2024	(120,401)
Brown Brothers Harriman & Co.+	ZAR	5,384	JPY	42,296	03/04/2024	212,331
Brown Brothers Harriman & Co.+	EUR	2	JPY	248	04/02/2024	1,894
Brown Brothers Harriman & Co.+	JPY	406,515	AUD	4,167	04/02/2024	(1,989,830)
Brown Brothers Harriman & Co.+	JPY	3,782	CZK	591	04/02/2024	(23,488)
Brown Brothers Harriman & Co.+	JPY	330,215	EUR	2,030	04/02/2024	(2,442,037)
Brown Brothers Harriman & Co.+	JPY	39,806	NZD	435	04/02/2024	(253,209)
Brown Brothers Harriman & Co.+	JPY	39,850	SGD	357	04/02/2024	(209,101)
Brown Brothers Harriman & Co.+	JPY	750,698	USD	5,002	04/02/2024	(4,341,289)
Brown Brothers Harriman & Co.+	JPY	41,372	ZAR	5,304	04/02/2024	(213,140)
						¥ 19,602,443
					Appreciation	¥ 29,926,391
					Depreciation	¥ (10,323,948)

\+ Used for share class hedging purposes.

(a) Represents entire or partial securities out on loan. See Note N for securities lending information.

(b) Overnight deposit.

Currency Abbreviations:

AUD – Australian Dollar
CZK – Czech Koruna
EUR – Euro
JPY – Japanese Yen
NZD – New Zealand Dollar
SGD – Singapore Dollar
USD – United States Dollar
ZAR – South African Rand

See notes to financial statements.

	Shares	Value (USD)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET			
COMMON STOCKS			
CONSUMER DISCRETIONARY			
AUTOMOBILE COMPONENTS			
Huayu Automotive Systems Co., Ltd. - Class A	215,100	$ 521,453	0.8%
AUTOMOBILES			
BYD Co., Ltd. - Class H	48,000	1,185,056	1.9
BROADLINE RETAIL			
Alibaba Group Holding Ltd. - Class H	562,060	5,233,307	8.3
PDD Holdings, Inc. (ADR)	9,760	1,215,510	1.9
		6,448,817	10.2
DIVERSIFIED CONSUMER SERVICES			
New Oriental Education & Technology Group, Inc. - Class H	138,700	1,315,343	2.1
HOTELS, RESTAURANTS & LEISURE			
Meituan - Class H	53,970	550,074	0.9
HOUSEHOLD DURABLES			
Gree Electric Appliances, Inc. of Zhuhai - Class A (Stock Connect)	230,800	1,250,658	2.0
SPECIALTY RETAIL			
Topsports International Holdings Ltd. - Class H	951,000	646,187	1.0
TEXTILES, APPAREL & LUXURY GOODS			
Bosideng International Holdings Ltd. - Class H	2,094,000	1,056,428	1.7
Samsonite International SA - Class H	321,900	1,124,461	1.8
Stella International Holdings Ltd. - Class H	919,000	1,258,277	2.0
		3,439,166	5.5
		15,356,754	24.4
FINANCIALS			
BANKS			
Bank of Beijing Co., Ltd. - Class A	1,436,200	1,032,348	1.6
Bank of Changsha Co., Ltd. - Class A	593,900	641,996	1.0
China Construction Bank Corp. - Class H	3,559,100	2,218,329	3.5
China Merchants Bank Co., Ltd. - Class H	302,000	1,178,377	1.9
Chongqing Rural Commercial Bank Co., Ltd. - Class H	3,268,000	1,318,971	2.1
		6,390,021	10.1
INSURANCE			
China Life Insurance Co., Ltd. - Class H	954,000	1,175,822	1.8
China Pacific Insurance Group Co., Ltd. - Class H	351,600	670,912	1.1
PICC Property & Casualty Co., Ltd. - Class H	770,000	1,054,269	1.7
Ping An Insurance Group Co. of China Ltd. - Class H	402,000	1,802,184	2.8
		4,703,187	7.4
		11,093,208	17.5
COMMUNICATION SERVICES			
ENTERTAINMENT			
NetEase, Inc. - Class H	70,600	1,588,827	2.5
INTERACTIVE MEDIA & SERVICES			
Tencent Holdings Ltd. - Class H	161,800	5,728,458	9.0
		7,317,285	11.5
INDUSTRIALS			
CONSTRUCTION & ENGINEERING			
China Railway Group Ltd. - Class H	1,028,000	501,559	0.8
ELECTRICAL EQUIPMENT			
NARI Technology Co., Ltd. - Class A	423,370	1,361,806	2.1
Sungrow Power Supply Co., Ltd. - Class A (Stock Connect)	38,500	465,917	0.7
		1,827,723	2.8
INDUSTRIAL CONGLOMERATES			
Guoco Group Ltd. - Class H	64,000	717,696	1.1
MACHINERY			
Techtronic Industries Co., Ltd. - Class H	59,500	644,055	1.0
Weichai Power Co., Ltd. - Class H	688,000	1,353,241	2.1
XCMG Construction Machinery Co., Ltd. - Class A (Stock Connect)	597,200	491,424	0.8
Yutong Bus Co., Ltd. - Class A	407,900	1,056,768	1.7
		3,545,488	5.6
TRADING COMPANIES & DISTRIBUTORS			
BOC Aviation Ltd. - Class H	86,400	636,730	1.0
		7,229,196	11.3

	Rate	Date	Shares	Value (USD)	Net Assets %
ENERGY					
OIL, GAS & CONSUMABLE FUELS					
China Petroleum & Chemical Corp. - Class H			3,358,000	$ 1,857,097	2.9%
PetroChina Co., Ltd. - Class H			3,666,000	2,888,974	4.6
				4,746,071	7.5
INFORMATION TECHNOLOGY					
ELECTRONIC EQUIPMENT, INSTRUMENTS & COMPONENTS					
BOE Technology Group Co., Ltd. - Class A (Stock Connect)			2,095,200	1,160,059	1.8
Tripod Technology Corp.			125,000	822,537	1.3
				1,982,596	3.1
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT					
Will Semiconductor Co., Ltd. Shanghai - Class A			55,100	734,014	1.2
SOFTWARE					
Sinosoft Co., Ltd. - Class A			159,800	657,703	1.0
TECHNOLOGY HARDWARE, STORAGE & PERIPHERALS					
Shenzhen Transsion Holdings Co., Ltd. - Class A			28,797	634,170	1.0
				4,008,483	6.3
HEALTH CARE					
HEALTH CARE EQUIPMENT & SUPPLIES					
Jiangsu Yuyue Medical Equipment & Supply Co., Ltd. - Class A (Stock Connect)			138,600	688,730	1.1
Shenzhen Mindray Bio-Medical Electronics Co., Ltd. - Class A (Stock Connect)			12,200	489,564	0.8
				1,178,294	1.9
HEALTH CARE PROVIDERS & SERVICES					
Jointown Pharmaceutical Group Co., Ltd. - Class A			783,568	885,080	1.4
PHARMACEUTICALS					
China Resources Sanjiu Medical & Pharmaceutical Co., Ltd. - Class A (Stock Connect)			74,900	571,437	0.9
Dong-E-E-Jiao Co., Ltd. - Class A (Stock Connect)			76,300	615,046	1.0
Tonghua Dongbao Pharmaceutical Co., Ltd. - Class A			465,500	671,146	1.1
				1,857,629	3.0
				3,921,003	6.3
CONSUMER STAPLES					
BEVERAGES					
Jiangsu King's Luck Brewery JSC Ltd. - Class A			96,900	722,071	1.1
Kweichow Moutai Co., Ltd. - Class A			4,200	987,872	1.6
Tsingtao Brewery Co., Ltd. - Class H			158,000	1,014,049	1.6
				2,723,992	4.3
CONSUMER STAPLES DISTRIBUTION & RETAIL					
Taiwan FamilyMart Co., Ltd./Taiwan			28,000	165,646	0.3
				2,889,638	4.6
MATERIALS					
METALS & MINING					
Baoshan Iron & Steel Co., Ltd. - Class A			768,900	711,668	1.1
Shandong Nanshan Aluminum Co., Ltd. - Class A			1,371,300	589,896	0.9
Western Mining Co., Ltd. - Class A			229,700	530,709	0.8
Zijin Mining Group Co., Ltd. - Class H			646,000	1,044,557	1.6
				2,876,830	4.4
UTILITIES					
GAS UTILITIES					
China Resources Gas Group Ltd. - Class H			218,300	660,797	1.0
Kunlun Energy Co., Ltd. - Class H			1,778,000	1,519,231	2.4
				2,180,028	3.4
INDEPENDENT POWER AND RENEWABLE ELECTRICITY PRODUCERS					
China Longyuan Power Group Corp., Ltd. - Class H			918,000	649,559	1.0
				2,829,587	4.4
Total Investments					
(cost $68,380,754)				$ 62,268,055	98.2%
Time Deposits					
ANZ, Hong Kong(a)	2.90 %	–		539	0.0
BBH, New York(a)	2.58 %	–		1	0.0
BBH, New York(a)	3.83 %	–		1	0.0
BNP Paribas, Paris(a)	3.15 %	–		4,173	0.0
HSBC, Hong Kong(a)	2.69 %	–		6,515	0.0
HSBC, London(a)	4.15 %	–		16	0.0

	Rate	Date		Value (USD)	Net Assets %
HSBC, Paris(a)	2.86 %	–	$	33,859	0.1%
SMBC, London(a)	(0.36)%	–		12,062	0.0
SMBC, London(a)	4.68 %	–		1,809,787	2.9
Standard Chartered Bank, Johannesburg(a)	6.65 %	–		15,875	0.0
Total Time Deposits				1,882,828	3.0
Other assets less liabilities				(756,457)	(1.2)
Net Assets			$	63,394,426	100.0

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation (Depreciation)	
Brown Brothers Harriman & Co.+	AUD	917	USD	603	03/04/2024	$	6,681
Brown Brothers Harriman & Co.+	AUD	9,521	USD	6,185	03/04/2024		(3,369)
Brown Brothers Harriman & Co.+	CAD	832	USD	615	03/04/2024		1,268
Brown Brothers Harriman & Co.+	EUR	222	USD	240	03/04/2024		184
Brown Brothers Harriman & Co.+	GBP	463	USD	586	03/04/2024		1,135
Brown Brothers Harriman & Co.+	NZD	1,460	USD	889	03/04/2024		643
Brown Brothers Harriman & Co.+	PLN	1,243	USD	312	03/04/2024		536
Brown Brothers Harriman & Co.+	PLN	14	USD	3	03/04/2024		(4)
Brown Brothers Harriman & Co.+	SGD	2	USD	2	03/04/2024		12
Brown Brothers Harriman & Co.+	SGD	72	USD	54	03/04/2024		(42)
Brown Brothers Harriman & Co.+	USD	84	AUD	129	03/04/2024		72
Brown Brothers Harriman & Co.+	USD	6,788	AUD	10,309	03/04/2024		(87,053)
Brown Brothers Harriman & Co.+	USD	621	CAD	832	03/04/2024		(7,087)
Brown Brothers Harriman & Co.+	USD	10	EUR	9	03/04/2024		29
Brown Brothers Harriman & Co.+	USD	231	EUR	213	03/04/2024		(843)
Brown Brothers Harriman & Co.+	USD	8	GBP	6	03/04/2024		0*
Brown Brothers Harriman & Co.+	USD	580	GBP	457	03/04/2024		(3,476)
Brown Brothers Harriman & Co.+	USD	896	NZD	1,460	03/04/2024		(7,072)
Brown Brothers Harriman & Co.+	USD	29	PLN	117	03/04/2024		189
Brown Brothers Harriman & Co.+	USD	286	PLN	1,140	03/04/2024		(185)
Brown Brothers Harriman & Co.+	USD	0**	SGD	0**	03/04/2024		0*
Brown Brothers Harriman & Co.+	USD	55	SGD	74	03/04/2024		(305)
Brown Brothers Harriman & Co.+	USD	338	ZAR	6,521	03/04/2024		1,809
Brown Brothers Harriman & Co.+	USD	10,860	ZAR	204,442	03/04/2024		(201,187)
Brown Brothers Harriman & Co.+	ZAR	17,538	USD	927	03/04/2024		12,119
Brown Brothers Harriman & Co.+	ZAR	193,425	USD	10,081	03/04/2024		(3,662)
Brown Brothers Harriman & Co.+	AUD	129	USD	84	04/02/2024		(78)
Brown Brothers Harriman & Co.+	CAD	8	USD	6	04/02/2024		0*
Brown Brothers Harriman & Co.+	EUR	1	USD	1	04/02/2024		1
Brown Brothers Harriman & Co.+	GBP	2	USD	2	04/02/2024		5
Brown Brothers Harriman & Co.+	NZD	11	USD	6	04/02/2024		4
Brown Brothers Harriman & Co.+	SGD	0**	USD	0**	04/02/2024		(0)*
Brown Brothers Harriman & Co.+	USD	6,028	AUD	9,270	04/02/2024		3,221
Brown Brothers Harriman & Co.+	USD	492	CAD	667	04/02/2024		(141)
Brown Brothers Harriman & Co.+	USD	232	EUR	215	04/02/2024		(157)
Brown Brothers Harriman & Co.+	USD	572	GBP	452	04/02/2024		(1,087)
Brown Brothers Harriman & Co.+	USD	855	NZD	1,404	04/02/2024		(390)
Brown Brothers Harriman & Co.+	USD	312	PLN	1,243	04/02/2024		(545)
Brown Brothers Harriman & Co.+	USD	54	SGD	72	04/02/2024		41
Brown Brothers Harriman & Co.+	USD	9,976	ZAR	191,860	04/02/2024		2,376
Brown Brothers Harriman & Co.+	ZAR	3,672	USD	190	04/02/2024		(550)
						$	(286,908)
					Appreciation	$	30,325
					Depreciation	$	(317,233)

\+ Used for share class hedging purposes.

* Amount less than 0.50.

** Contract amount less than 500.

(a) Overnight deposit.

Currency Abbreviations:

AUD – Australian Dollar

CAD – Canadian Dollar

EUR – Euro
GBP – Great British Pound
NZD – New Zealand Dollar
PLN – Polish Zloty
SGD – Singapore Dollar
USD – United States Dollar
ZAR – South African Rand

Glossary:

ADR – American Depositary Receipt
JSC – Joint Stock Company

See notes to financial statements.

	Rate	Date		Principal (000)	Value (USD)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET						
GOVERNMENTS - TREASURIES						
CANADA						
Canadian Government Bond	3.75%	02/01/2025	CAD	12,026	$ 8,787,656	2.0%
COLOMBIA						
Colombian TES, Series B	5.75%	11/03/2027	COP	14,603,600	3,346,959	0.8
JAPAN						
Japan Government Twenty Year Bond, Series 70	2.40%	06/20/2024	JPY	4,825,700	32,432,605	7.3
Japan Government Twenty Year Bond, Series 82	2.10%	09/20/2025		1,794,450	12,335,511	2.8
Japan Government Twenty Year Bond, Series 88	2.30%	06/20/2026		2,624,500	18,355,330	4.2
					63,123,446	14.3
MEXICO						
Mexican Bonos, Series M	5.00%	03/06/2025	MXN	54,415	3,038,120	0.7
UNITED KINGDOM						
United Kingdom Gilt	4.13%	01/29/2027	GBP	2,816	3,540,312	0.8
UNITED STATES						
U.S. Treasury Bonds	7.63%	02/15/2025	USD	26,475	27,165,320	6.1
U.S. Treasury Notes	4.00%	01/15/2027		22,550	22,274,876	5.0
U.S. Treasury Notes	4.50%	07/15/2026		18,317	18,293,704	4.1
U.S. Treasury Notes	4.63%	03/15/2026		46,642	46,627,025	10.6
U.S. Treasury Notes	4.63%	11/15/2026		47,744	47,907,819	10.9
U.S. Treasury Notes	5.00%	10/31/2025		14,620	14,672,040	3.3
					176,940,784	40.0
					258,777,277	58.6
CORPORATES - INVESTMENT GRADE						
FINANCIAL INSTITUTIONS						
BANKING						
ABN AMRO Bank NV, Series E	2.38%	06/01/2027	EUR	1,500	1,561,945	0.4
AIB Group PLC	4.26%	04/10/2025	USD	486	484,822	0.1
AIB Group PLC	7.58%	10/14/2026		973	998,001	0.2
Banco Bilbao Vizcaya Argentaria SA, Series G	4.13%	05/10/2026	EUR	1,300	1,407,617	0.3
Banque Federative du Credit Mutuel SA	4.94%	01/26/2026	USD	1,444	1,434,001	0.3
Barclays PLC, Series E	2.89%	01/31/2027	EUR	1,008	1,068,572	0.2
Barclays PLC, Series E	3.38%	04/02/2025		409	441,753	0.1
BPCE SA	0.63%	04/28/2025		1,700	1,772,038	0.4
Citigroup, Inc.	2.01%	01/25/2026	USD	1,229	1,187,381	0.3
Citigroup, Inc.(a)	6.88%	03/17/2026		549	553,316	0.1
Credit Agricole SA, Series E	4.00%	10/12/2026	EUR	1,800	1,949,476	0.4
Danske Bank A/S	0.98%	09/10/2025	USD	1,009	981,959	0.2
Danske Bank A/S	3.77%	03/28/2025		745	743,701	0.2
DNB Bank ASA, Series E	4.00%	08/17/2027	GBP	1,455	1,779,801	0.4
HSBC Holdings PLC	1.65%	04/18/2026	USD	1,831	1,747,802	0.4
ING Groep NV, Series G	1.25%	02/16/2027	EUR	1,700	1,742,848	0.4
Intesa Sanpaolo SpA, Series E	4.50%	10/02/2025		1,464	1,596,797	0.4
JPMorgan Chase & Co.	0.99%	04/28/2026	GBP	1,191	1,430,203	0.3
KBC Group NV, Series E	4.50%	06/06/2026	EUR	1,400	1,521,407	0.3
Morgan Stanley, Series G	1.88%	04/27/2027		1,683	1,727,244	0.4
NatWest Markets PLC, Series E	6.63%	06/22/2026	GBP	1,047	1,354,273	0.3
Nordea Bank Abp, Series E	6.00%	06/02/2026		1,220	1,548,416	0.4
Santander UK Group Holdings PLC, Series E	2.92%	05/08/2026		1,177	1,430,462	0.3
Standard Chartered PLC	2.82%	01/30/2026	USD	1,576	1,529,209	0.4
Standard Chartered PLC	6.17%	01/09/2027		257	258,938	0.1
Swedbank AB, Series E	3.75%	11/14/2025	EUR	1,764	1,906,245	0.4
UBS Group AG, Series E	1.00%	06/24/2027		1,718	1,734,784	0.4
					35,893,011	8.1
BROKERAGE						
Charles Schwab Corp. (The)(a)	5.86%	05/13/2026	USD	1,763	1,756,180	0.4
Nomura Holdings, Inc.	5.71%	01/09/2026		1,521	1,524,234	0.3
					3,280,414	0.7
FINANCE						
Aircastle Ltd.	5.25%	08/11/2025		1,214	1,199,908	0.3
Aviation Capital Group LLC	5.50%	12/15/2024		747	743,374	0.2
					1,943,282	0.5
INSURANCE						
Berkshire Hathaway, Inc.	0.00%	03/12/2025	EUR	2,171	2,260,781	0.5
Metropolitan Life Global Funding I, Series E	1.75%	05/25/2025		1,945	2,049,130	0.5
					4,309,911	1.0
					45,426,618	10.3

	Rate	Date		Principal (000)	Value (USD)	Net Assets %
INDUSTRIAL						
CAPITAL GOODS						
Parker-Hannifin Corp.	1.13%	03/01/2025	EUR	1,421	$ 1,492,984	0.3%
COMMUNICATIONS - MEDIA						
Comcast Corp.	0.00%	09/14/2026		1,774	1,756,667	0.4
COMMUNICATIONS - TELECOMMUNICATIONS						
AT&T, Inc.	0.25%	03/04/2026		626	634,146	0.1
AT&T, Inc.	3.55%	11/18/2025		745	802,918	0.2
CK Hutchison Group Telecom Finance SA	0.75%	04/17/2026		1,566	1,586,046	0.4
Verizon Communications, Inc.	4.07%	06/18/2024	GBP	1,288	1,619,349	0.4
					4,642,459	1.1
CONSUMER CYCLICAL - AUTOMOTIVE						
Ford Motor Credit Co. LLC	5.80%	03/05/2027	USD	1,335	1,333,127	0.3
Harley-Davidson Financial Services, Inc.	3.35%	06/08/2025		1,409	1,361,100	0.3
Hyundai Capital America	5.95%	09/21/2026		1,600	1,617,209	0.4
Toyota Credit Canada, Inc.	5.29%	07/13/2026	CAD	1,044	780,569	0.2
Toyota Motor Finance Netherlands BV, Series E	3.38%	01/13/2026	EUR	1,310	1,411,338	0.3
Volkswagen Financial Services NV	2.13%	06/27/2024	GBP	1,300	1,623,216	0.4
					8,126,559	1.9
CONSUMER CYCLICAL - RESTAURANTS						
McDonald's Corp., Series G	3.63%	11/28/2027	EUR	556	602,767	0.1
CONSUMER CYCLICAL - RETAILERS						
VF Corp., Series E	4.13%	03/07/2026		542	577,664	0.1
CONSUMER NON-CYCLICAL						
Abbott Ireland Financing DAC, Series EUR	1.50%	09/27/2026		1,878	1,938,370	0.4
American Medical Systems Europe BV	0.75%	03/08/2025		1,249	1,309,879	0.3
Bayer US Finance LLC	6.13%	11/21/2026	USD	328	329,970	0.1
Becton Dickinson & Co.	0.03%	08/13/2025	EUR	551	564,405	0.1
DH Europe Finance II SARL	0.20%	03/18/2026		1,783	1,803,342	0.4
Haleon Netherlands Capital BV, Series E	1.25%	03/29/2026		353	363,601	0.1
					6,309,567	1.4
ENERGY						
BP Capital Markets PLC, Series E	2.21%	09/25/2026		1,655	1,740,879	0.4
TECHNOLOGY						
Honeywell International, Inc., Series 4Y	3.50%	05/17/2027		1,580	1,710,953	0.4
					26,960,499	6.1
UTILITY						
ELECTRIC						
Enel Finance International NV	6.80%	10/14/2025	USD	1,428	1,456,267	0.3
Orsted AS, Series E	3.63%	03/01/2026	EUR	1,184	1,273,614	0.3
					2,729,881	0.6
NATURAL GAS						
National Grid North America, Inc., Series E	0.41%	01/20/2026		1,301	1,319,007	0.3
					4,048,888	0.9
					76,436,005	17.3
COVERED BONDS						
Banco de Sabadell SA, Series DMTN	3.50%	08/28/2026		1,200	1,298,268	0.3
Bank of Montreal	1.00%	04/05/2026		1,942	1,995,871	0.4
Bank of Nova Scotia (The)	0.45%	03/16/2026		320	325,335	0.1
Commonwealth Bank of Australia	3.77%	08/31/2027		1,346	1,473,111	0.3
Commonwealth Bank of Australia, Series E	0.50%	07/27/2026		704	709,981	0.2
Credit Agricole Home Loan SFH SA	2.75%	01/12/2028		1,900	2,022,052	0.5
Danske Mortgage Bank PLC	0.01%	11/24/2026		1,556	1,542,553	0.3
Korea Housing Finance Corp.	3.71%	04/11/2027		1,133	1,229,297	0.3
Lloyds Bank PLC, Series E	0.13%	06/18/2026		1,641	1,646,053	0.4
Lloyds Bank PLC, Series E	3.25%	02/02/2026		453	487,536	0.1
National Australia Bank Ltd., Series E	0.88%	02/19/2027		1,361	1,366,914	0.3
National Australia Bank Ltd., Series G	0.63%	03/16/2027		899	894,791	0.2
Nordea Kiinnitysluottopankki Oyj, Series E	3.50%	08/31/2026		1,184	1,286,694	0.3
Royal Bank of Canada, Series E	0.13%	04/26/2027		2,292	2,242,135	0.5
Santander UK PLC	1.13%	03/12/2027		2,365	2,393,878	0.5
Shinhan Bank Co., Ltd.	3.32%	01/29/2027		1,885	2,028,247	0.5
Skandinaviska Enskilda Banken AB, Series 580	1.00%	12/17/2025	SEK	14,000	1,291,260	0.3
Stadshypotek AB, Series E	0.38%	03/13/2026	EUR	367	373,647	0.1
Sumitomo Mitsui Banking Corp., Series E	3.60%	02/16/2026		455	490,117	0.1
Sumitomo Mitsui Trust Bank Ltd., Series E	3.63%	04/06/2026		1,264	1,363,887	0.3
Toronto-Dominion Bank (The), Series E	3.88%	03/13/2026		1,989	2,166,472	0.5
Westpac Banking Corp.	1.08%	04/05/2027		2,097	2,113,343	0.5
					30,741,442	7.0

	Rate	Date		Principal (000)		Value (USD)	Net Assets %
GOVERNMENTS - SOVEREIGN AGENCIES							
FRANCE							
Dexia SA, Series E	2.13%	02/12/2025	GBP	6,200	$	7,606,390	1.7%
SNCF Reseau, Series E	1.13%	05/19/2027	EUR	2,600		2,636,704	0.6
Societe Nationale SNCF SACA	3.13%	11/02/2027		800		860,334	0.2
UNEDIC ASSEO, Series E	1.25%	03/28/2027		1,800		1,841,418	0.4
UNEDIC ASSEO, Series E	1.25%	10/21/2027		800		812,429	0.2
						13,757,275	3.1
JAPAN							
Development Bank of Japan, Inc., Series G	2.13%	09/01/2026		2,186		2,296,087	0.5
Development Bank of Japan, Inc., Series G	3.50%	09/13/2027		546		596,787	0.1
						2,892,874	0.6
NETHERLANDS							
BNG Bank NV	3.25%	07/15/2025	AUD	3,765		2,408,608	0.6
						19,058,757	4.3
MORTGAGE PASS-THROUGHS							
AGENCY FIXED RATE 30-YEAR							
Federal National Mortgage Association, Series 1999	7.00%	09/01/2029	USD	0*		272	0.0
Federal National Mortgage Association, Series 1999	7.00%	10/01/2029		1		957	0.0
Federal National Mortgage Association, Series 2000	7.00%	12/01/2030		1		675	0.0
Federal National Mortgage Association, Series 2001	7.00%	09/01/2031		5		4,969	0.0
Federal National Mortgage Association, Series 2001	7.00%	11/01/2031		3		2,646	0.0
Federal National Mortgage Association, Series 2001	7.00%	12/01/2031		5		4,929	0.0
Federal National Mortgage Association, Series 2001	7.00%	01/01/2032		1		991	0.0
Federal National Mortgage Association, Series 2002	7.00%	02/01/2032		1		975	0.0
Government National Mortgage Association, Series 2024, TBA	2.50%	03/01/2043		2,628		2,223,668	0.5
Government National Mortgage Association, Series 2024, TBA	3.00%	03/15/2043		2,532		2,220,727	0.5
Government National Mortgage Association, Series 2024, TBA	4.50%	03/01/2043		3,477		3,321,038	0.8
Government National Mortgage Association, Series 2024, TBA	5.00%	03/01/2042		3,399		3,319,541	0.7
Uniform Mortgage-Backed Security, Series 2024, TBA	2.00%	03/01/2051		2,834		2,227,926	0.5
						13,329,314	3.0
LOCAL GOVERNMENTS - PROVINCIAL BONDS							
CANADA							
Province of British Columbia Canada	2.50%	02/26/2027	AUD	1,461		889,699	0.2
Province of British Columbia Canada	4.25%	11/27/2024		3,010		1,951,530	0.4
Province of Ontario Canada	4.25%	08/22/2024		3,560		2,309,104	0.5
Province of Ontario Canada, Series DIP	3.10%	08/26/2025		4,545		2,892,122	0.7
Province of Quebec Canada	4.20%	03/10/2025		5,448		3,527,247	0.8
Province of Quebec Canada, Series E	1.13%	10/28/2025	EUR	1,217		1,268,706	0.3
						12,838,408	2.9
GOVERNMENTS - SOVEREIGN BONDS							
GERMANY							
Kreditanstalt fuer Wiederaufbau	4.10%	02/20/2026	AUD	3,811		2,469,694	0.6
Kreditanstalt fuer Wiederaufbau, Series E	1.38%	12/15/2025	GBP	4,269		5,082,482	1.1
						7,552,176	1.7
SOUTH KOREA							
Korea International Bond	0.00%	10/15/2026	EUR	1,737		1,715,090	0.4
						9,267,266	2.1
COLLATERALIZED LOAN OBLIGATIONS							
CLO - FLOATING RATE							
AGL CLO 12 Ltd., Series 2021-12A, Class A1(a)	6.74%	07/20/2034	USD	1,646		1,648,679	0.4
Bain Capital Credit CLO Ltd., Series 2021-4A, Class A1(a)	6.75%	10/20/2034		1,144		1,144,057	0.3
Ballyrock CLO 16 Ltd., Series 2021-16A, Class A1(a)	6.71%	07/20/2034		1,106		1,108,328	0.3
Black Diamond CLO Ltd., Series 2019-2A, Class A1A(a)	7.01%	07/23/2032		1,471		1,474,447	0.3
Neuberger Berman Loan Advisers CLO 42 Ltd., Series 2021-42A, Class A(a)	6.68%	07/16/2035		1,434		1,434,084	0.3
New Mountain CLO 3 Ltd., Series CLO-3A, Class A(a)	6.76%	10/20/2034		1,018		1,018,729	0.2
						7,828,324	1.8
COLLATERALIZED MORTGAGE OBLIGATIONS							
RISK SHARE FLOATING RATE							
Connecticut Avenue Securities Trust							
Series 2021-R01, Class 1M1(a)	6.07%	10/25/2041		2		2,493	0.0
Series 2021-R01, Class 1M2(a)	6.87%	10/25/2041		79		78,917	0.0
Series 2021-R03, Class 1M1(a)	6.17%	12/25/2041		306		306,202	0.1
Eagle RE Ltd., Series 2021-2, Class M1B(a)	7.37%	04/25/2034		245		245,613	0.1
Federal Home Loan Mortgage Corp. Structured Agency Credit Risk Debt Notes							
Series 2021-DNA5, Class M2(a)	6.97%	01/25/2034		192		193,170	0.0
Series 2021-DNA6, Class M1(a)	6.12%	10/25/2041		26		25,984	0.0

	Rate	Date		Principal (000)	Value (USD)	Net Assets %
Series 2021-DNA6, Class M2(a)	6.82%	10/25/2041	USD	812	$ 810,197	0.2%
Series 2021-HQA4, Class M1(a)	6.27%	12/25/2041		631	627,724	0.1
Series 2022-DNA3, Class M1A(a)	7.32%	04/25/2042		490	496,168	0.1
Federal National Mortgage Association Connecticut Avenue Securities						
Series 2014-C04, Class 1M2(a)	10.34%	11/25/2024		521	535,041	0.1
Series 2016-C02, Class 1M2(a)	11.44%	09/25/2028		208	217,567	0.1
PMT Credit Risk Transfer Trust, Series 2019-2R, Class A(a)	9.19%	05/30/2025		347	347,324	0.1
Triangle Re Ltd., Series 2021-3, Class M1A(a)	7.22%	02/25/2034		59	59,518	0.0
					3,945,918	0.9
INFLATION-LINKED SECURITIES						
CANADA						
Canadian Government Real Return Bond	4.25%	12/01/2026	CAD	2,096	1,652,188	0.4
SWEDEN						
Sweden Inflation Linked Bond, Series 3104	3.50%	12/01/2028	SEK	3,280	563,143	0.1
Sweden Inflation Linked Bond, Series 3112	0.13%	06/01/2026		1,775	217,781	0.1
Sweden Inflation Linked Bond, Series 3113	0.13%	12/01/2027		11,935	1,429,475	0.3
					2,210,399	0.5
					3,862,587	0.9
QUASI-SOVEREIGNS						
QUASI-SOVEREIGN BONDS						
SOUTH KOREA						
Export-Import Bank of Korea	0.83%	04/27/2025	EUR	1,265	1,318,430	0.3
Korea Development Bank (The)	0.00%	07/10/2024		504	536,835	0.1
Korea National Oil Corp.	4.75%	04/03/2026	USD	1,381	1,365,602	0.3
					3,220,867	0.7
LOCAL GOVERNMENTS - US MUNICIPAL BONDS						
UNITED STATES						
City of San Antonio TX, Series 2023	5.64%	02/01/2026		1,230	1,238,617	0.3
					440,544,782	99.8
OTHER TRANSFERABLE SECURITIES						
CORPORATES - INVESTMENT GRADE						
FINANCIAL INSTITUTIONS						
INSURANCE						
New York Life Global Funding(a)	5.83%	06/09/2026		2,083	2,065,646	0.5
COLLATERALIZED LOAN OBLIGATIONS						
CLO - FLOATING RATE						
Neuberger Berman Loan Advisers CLO 43 Ltd., Series 2021-43A, Class A(a)	6.71%	07/17/2035		1,672	1,672,524	0.4
					3,738,170	0.9
Total Investments						
(cost $451,794,211)					$ 444,282,952	100.7%
Time Deposits						
ANZ, Hong Kong(b)	2.90 %	–			48,452	0.0
BBH, New York(b)	6.65 %	–			1	0.0
BNP Paribas, Paris(b)	2.58 %	–			48,853	0.0
BNP Paribas, Paris(b)	3.15 %	–			101,559	0.0
Citibank, New York(b)	4.68 %	–			4,032,987	0.9
DNB, Oslo(b)	3.15 %	–			130	0.0
HSBC, London(b)	4.15 %	–			44,112	0.0
HSBC, Paris(b)	2.86 %	–			223,173	0.1
Scotiabank, Toronto(b)	3.83 %	–			44,081	0.0
SEB, Stockholm(b)	0.71 %	–			2,849	0.0
Total Time Deposits					4,546,197	1.0
Other assets less liabilities					(7,626,362)	(1.7)
Net Assets					$ 441,202,787	100.0%

FUTURES

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation (Depreciation)
Long					
Canadian 5 Yr Bond Futures	06/19/2024	267	$ 21,854,732	$ 21,886,859	$ 32,126
Euro-BOBL Futures	03/07/2024	90	11,327,324	11,304,952	(22,373)
Euro-Schatz Futures	03/07/2024	34	3,887,303	3,863,968	(23,334)
Korea 3 Yr Bond Futures	03/19/2024	261	20,572,665	20,482,502	(90,162)

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation (Depreciation)
Short					
Australian 3 Yr Bond Futures	03/15/2024	67	4,608,025	4,636,959	$ (28,934)
U.S. 10 Yr Ultra Futures	06/18/2024	51	5,815,594	5,822,766	(7,172)
U.S. T-Note 5 Yr (CBT) Futures	06/28/2024	132	14,104,406	14,111,625	(7,219)
					$ (147,068)
				Appreciation	$ 32,126
				Depreciation	$ (179,194)

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation (Depreciation)
Bank of America NA	AUD	29,466	USD	19,167	03/06/2024	$ 12,279
Bank of America NA	USD	3,720	GBP	2,932	03/06/2024	(18,560)
Bank of America NA	PEN	4,454	USD	1,189	03/15/2024	11,294
Bank of America NA	PEN	9,308	USD	2,452	03/15/2024	(8,390)
Bank of America NA	USD	2,066	CLP	1,914,527	03/15/2024	(85,657)
Bank of America NA	USD	2,564	PEN	9,888	03/15/2024	50,006
Bank of America NA	USD	1,021	PEN	3,825	03/15/2024	(10,155)
Bank of America NA	KRW	3,313,965	USD	2,494	04/18/2024	5,943
Bank of America NA	USD	2,490	TWD	77,892	05/24/2024	(15,388)
BNP Paribas	PLN	9,861	USD	2,475	03/06/2024	5,588
BNP Paribas	USD	11,163	EUR	10,281	03/06/2024	(50,566)
BNP Paribas	USD	2,462	MXN	42,039	03/06/2024	3,853
BNP Paribas	CAD	16,242	USD	12,019	03/07/2024	50,931
BNP Paribas	COP	13,385,236	USD	3,387	03/15/2024	(16,985)
BNP Paribas	USD	2,002	COP	7,886,016	03/15/2024	3,675
BNP Paribas	CZK	57,732	USD	2,460	04/19/2024	(1,348)
Brown Brothers Harriman & Co.+	AUD	368	USD	243	03/04/2024	3,446
Brown Brothers Harriman & Co.+	AUD	10,918	USD	7,093	03/04/2024	(3,819)
Brown Brothers Harriman & Co.+	CAD	3,722	USD	2,744	03/04/2024	1,128
Brown Brothers Harriman & Co.+	EUR	39,470	USD	42,689	03/04/2024	30,171
Brown Brothers Harriman & Co.+	EUR	270	USD	290	03/04/2024	(1,039)
Brown Brothers Harriman & Co.+	GBP	2,799	USD	3,540	03/04/2024	6,579
Brown Brothers Harriman & Co.+	GBP	70	USD	89	03/04/2024	(150)
Brown Brothers Harriman & Co.+	NZD	472	USD	287	03/04/2024	171
Brown Brothers Harriman & Co.+	NZD	3	USD	2	03/04/2024	(10)
Brown Brothers Harriman & Co.+	SGD	6	USD	4	03/04/2024	32
Brown Brothers Harriman & Co.+	SGD	577	USD	428	03/04/2024	(334)
Brown Brothers Harriman & Co.+	USD	98	AUD	151	03/04/2024	85
Brown Brothers Harriman & Co.+	USD	7,334	AUD	11,134	03/04/2024	(97,116)
Brown Brothers Harriman & Co.+	USD	2,775	CAD	3,722	03/04/2024	(32,606)
Brown Brothers Harriman & Co.+	USD	1,007	EUR	935	03/04/2024	4,081
Brown Brothers Harriman & Co.+	USD	42,095	EUR	38,804	03/04/2024	(155,636)
Brown Brothers Harriman & Co.+	USD	3,645	GBP	2,869	03/04/2024	(22,872)
Brown Brothers Harriman & Co.+	USD	0**	NZD	1	03/04/2024	0***
Brown Brothers Harriman & Co.+	USD	291	NZD	474	03/04/2024	(2,257)
Brown Brothers Harriman & Co.+	USD	3	SGD	4	03/04/2024	1
Brown Brothers Harriman & Co.+	USD	432	SGD	578	03/04/2024	(2,494)
Brown Brothers Harriman & Co.	USD	1,882	AUD	2,877	03/06/2024	(11,683)
Brown Brothers Harriman & Co.	USD	269	MXN	4,615	03/06/2024	1,392
Brown Brothers Harriman & Co.	USD	491	SEK	5,056	03/06/2024	(3,643)
Brown Brothers Harriman & Co.+	AUD	150	USD	98	04/02/2024	(91)
Brown Brothers Harriman & Co.+	CAD	43	USD	32	04/02/2024	1
Brown Brothers Harriman & Co.+	EUR	113	USD	123	04/02/2024	303
Brown Brothers Harriman & Co.+	GBP	13	USD	16	04/02/2024	38
Brown Brothers Harriman & Co.+	NZD	3	USD	2	04/02/2024	1
Brown Brothers Harriman & Co.+	SGD	0**	USD	0**	04/02/2024	–
Brown Brothers Harriman & Co.+	SGD	4	USD	3	04/02/2024	(2)
Brown Brothers Harriman & Co.+	USD	7,093	AUD	10,907	04/02/2024	3,789
Brown Brothers Harriman & Co.+	USD	2,661	CAD	3,609	04/02/2024	(761)
Brown Brothers Harriman & Co.+	USD	42,451	EUR	39,202	04/02/2024	(29,125)
Brown Brothers Harriman & Co.+	USD	3,540	GBP	2,798	04/02/2024	(6,724)
Brown Brothers Harriman & Co.+	USD	283	NZD	465	04/02/2024	(129)
Brown Brothers Harriman & Co.+	USD	428	SGD	576	04/02/2024	329
Brown Brothers Harriman & Co.	USD	250	HUF	89,960	04/19/2024	(3,137)
Citibank NA	COP	10,446,903	USD	2,637	03/15/2024	(19,928)
Citibank NA	PEN	19,145	USD	4,995	03/15/2024	(65,010)
Citibank NA	USD	543	CLP	519,600	03/15/2024	(5,747)
Citibank NA	USD	5,043	COP	20,007,505	03/15/2024	44,981
Citibank NA	KRW	2,479,078	USD	1,897	04/18/2024	35,100
Citibank NA	KRW	3,247,081	USD	2,432	04/18/2024	(6,336)

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation (Depreciation)
Citibank NA	USD	2,571	KRW	3,410,362	04/18/2024	$ (10,327)
Citibank NA	USD	2,179	HUF	782,645	04/19/2024	(32,039)
Citibank NA	USD	2,642	IDR	41,178,966	04/25/2024	(24,785)
HSBC Bank USA	SEK	40,510	USD	3,868	03/06/2024	(40,344)
HSBC Bank USA	USD	2,397	PLN	9,664	03/06/2024	22,896
HSBC Bank USA	CNH	17,584	USD	2,445	03/07/2024	4,792
HSBC Bank USA	USD	2,446	CNH	17,600	03/07/2024	(3,590)
HSBC Bank USA	USD	5,473	JPY	824,199	03/07/2024	27,368
HSBC Bank USA	USD	1,088	NZD	1,759	03/07/2024	(16,543)
HSBC Bank USA	USD	1,533	INR	127,695	03/14/2024	6,161
HSBC Bank USA	USD	2,529	KRW	3,361,542	04/18/2024	(5,165)
HSBC Bank USA	TWD	77,229	USD	2,486	05/24/2024	31,503
JPMorgan Chase Bank NA	JPY	10,315,177	USD	68,930	03/07/2024	93,947
JPMorgan Chase Bank NA	SGD	3,359	USD	2,502	03/07/2024	5,574
JPMorgan Chase Bank NA	USD	901	CAD	1,218	03/07/2024	(3,698)
Morgan Stanley & Co., International PLC	EUR	92,117	USD	99,081	03/06/2024	(486,592)
Morgan Stanley & Co., International PLC	GBP	24,187	USD	30,377	03/06/2024	(155,009)
Morgan Stanley & Co., International PLC	MXN	99,823	USD	5,829	03/06/2024	(25,338)
Morgan Stanley & Co., International PLC	USD	1,028	INR	85,670	03/14/2024	4,565
Morgan Stanley & Co., International PLC	USD	469	PEN	1,782	03/15/2024	1,490
						$ (1,007,635)
					Appreciation	$ 473,493
					Depreciation	$ (1,481,128)

+ Used for share class hedging purposes.

CENTRALLY CLEARED INTEREST RATE SWAPS

Clearing Broker/(Exchange)	Notional Amount (000)		Termination Date	Rate Type: Payments Made By the Fund	Rate Type: Payments Received By the Fund	Unrealized Appreciation (Depreciation)
Citigroup Global Markets, Inc./(LCH Group)	CNY	132,130	09/28/2026	China 7-Day Reverse Repo Rate	2.211%	$ 122,688
Citigroup Global Markets, Inc./(LCH Group)	CNY	91,330	10/30/2026	China 7-Day Reverse Repo Rate	2.248%	98,420
Total						$ 221,108

* Principal amount less than 500.

** Contract amount less than 500.

*** Amount less than 0.50.

(a) Floating Rate Security. Stated interest rate was in effect at February 29, 2024.

(b) Overnight deposit.

Currency Abbreviations:

AUD – Australian Dollar
CAD – Canadian Dollar
CLP – Chilean Peso
CNH – Chinese Yuan Renminbi (Offshore)
CNY – Chinese Yuan Renminbi
COP – Colombian Peso
CZK – Czech Koruna
EUR – Euro
GBP – Great British Pound
HUF – Hungarian Forint
IDR – Indonesian Rupiah
INR – Indian Rupee
JPY – Japanese Yen
KRW – South Korean Won
MXN – Mexican Peso

NZD – New Zealand Dollar
PEN – Peruvian Sol
PLN – Polish Zloty
SEK – Swedish Krona
SGD – Singapore Dollar
TWD – New Taiwan Dollar
USD – United States Dollar

Glossary:

BOBL – Bundesobligation
CBT – Chicago Board of Trade
CLO – Collateralized Loan Obligations
LCH – London Clearing House

See notes to financial statements.

	Rate	Date		Principal (000)		Value (USD)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET							
CORPORATES - NON-INVESTMENT GRADE							
INDUSTRIAL							
BASIC							
Advanced Drainage Systems, Inc.	5.00%	09/30/2027	USD	2,804	$	2,710,468	0.0%
Arsenal AIC Parent LLC	8.00%	10/01/2030		11,917		12,482,173	0.1
ASP Unifrax Holdings, Inc.	5.25%	09/30/2028		29,026		18,403,936	0.1
ASP Unifrax Holdings, Inc.	7.50%	09/30/2029		14,148		7,743,989	0.1
Cleveland-Cliffs, Inc.	6.75%	03/15/2026		2,020		2,036,705	0.0
Constellium SE	3.13%	07/15/2029	EUR	10,042		10,036,382	0.1
Constellium SE	3.75%	04/15/2029	USD	8,657		7,741,969	0.1
CVR Partners LP/CVR Nitrogen Finance Corp.	6.13%	06/15/2028		16,045		15,194,041	0.1
Element Solutions, Inc.	3.88%	09/01/2028		4,893		4,437,410	0.0
FMG Resources August 2006 Pty Ltd.	4.38%	04/01/2031		13,340		11,937,144	0.1
FMG Resources August 2006 Pty Ltd.	4.50%	09/15/2027		3,648		3,502,552	0.0
FMG Resources August 2006 Pty Ltd.	5.88%	04/15/2030		139		136,203	0.0
FMG Resources August 2006 Pty Ltd.	6.13%	04/15/2032		42,618		42,106,214	0.3
Hecla Mining Co.	7.25%	02/15/2028		25,670		25,617,314	0.2
INEOS Finance PLC	6.38%	04/15/2029	EUR	14,780		15,974,224	0.1
INEOS Finance PLC	7.50%	04/15/2029	USD	6,355		6,331,937	0.0
INEOS Quattro Finance 2 PLC	8.50%	03/15/2029	EUR	17,984		20,368,344	0.1
INEOS Quattro Finance 2 PLC	9.63%	03/15/2029	USD	1,496		1,575,655	0.0
Ingevity Corp.	3.88%	11/01/2028		3,728		3,289,221	0.0
Intelligent Packaging Holdco Issuer LP(a)	9.00%	01/15/2026		12,133		10,810,419	0.1
Intelligent Packaging Ltd. Finco, Inc./ Intelligent Packaging Ltd. Co-Issuer LLC	6.00%	09/15/2028		31,016		28,875,544	0.2
Methanex Corp.	5.13%	10/15/2027		730		701,989	0.0
Methanex Corp.	5.25%	12/15/2029		1,078		1,025,159	0.0
Olympus Water US Holding Corp.	7.13%	10/01/2027		9,353		9,342,746	0.1
Olympus Water US Holding Corp.	9.75%	11/15/2028		32,666		34,736,019	0.2
SCIL IV LLC/SCIL USA Holdings LLC	4.38%	11/01/2026	EUR	5,856		6,257,287	0.0
SCIL IV LLC/SCIL USA Holdings LLC	5.38%	11/01/2026	USD	20,394		19,813,540	0.1
SCIL IV LLC/SCIL USA Holdings LLC	9.50%	07/15/2028	EUR	5,893		6,923,319	0.1
Vibrantz Technologies, Inc.	9.00%	02/15/2030	USD	46,334		42,644,816	0.3
WR Grace Holdings LLC	4.88%	06/15/2027		21,166		20,145,699	0.1
WR Grace Holdings LLC	5.63%	08/15/2029		7,344		6,443,511	0.0
						399,345,929	2.6
CAPITAL GOODS							
ARD Finance SA(a)	5.00%	06/30/2027	EUR	50,431		21,453,275	0.2
ARD Finance SA(a)	6.50%	06/30/2027	USD	14,019		6,124,566	0.0
Ardagh Metal Packaging Finance USA LLC/ Ardagh Metal Packaging Finance PLC	4.00%	09/01/2029		1,000		812,361	0.0
Ardagh Metal Packaging Finance USA LLC/ Ardagh Metal Packaging Finance PLC	6.00%	06/15/2027		2,931		2,872,380	0.0
Ardagh Packaging Finance PLC/Ardagh Holdings USA, Inc.	2.13%	08/15/2026	EUR	700		680,299	0.0
Ardagh Packaging Finance PLC/Ardagh Holdings USA, Inc.	4.13%	08/15/2026	USD	12,037		11,127,602	0.1
Ardagh Packaging Finance PLC/Ardagh Holdings USA, Inc.	5.25%	08/15/2027		3,000		2,160,000	0.0
Ball Corp.	2.88%	08/15/2030		2,000		1,692,903	0.0
Ball Corp.	6.00%	06/15/2029		15,602		15,686,058	0.1
Bombardier, Inc.	6.00%	02/15/2028		37		35,912	0.0
Bombardier, Inc.	7.50%	02/01/2029		431		437,184	0.0
Bombardier, Inc.	7.88%	04/15/2027		357		357,353	0.0
Bombardier, Inc.	8.75%	11/15/2030		22,122		23,182,507	0.2
Calderys Financing LLC	11.25%	06/01/2028		30,200		32,334,081	0.2
Chart Industries, Inc.	7.50%	01/01/2030		8,185		8,444,683	0.1
Clean Harbors, Inc.	5.13%	07/15/2029		2,611		2,509,274	0.0
Clean Harbors, Inc.	6.38%	02/01/2031		2,813		2,797,684	0.0
Covanta Holding Corp.	4.88%	12/01/2029		1,500		1,314,790	0.0
Crown Americas LLC	5.25%	04/01/2030		7,735		7,450,320	0.1
Crown European Holdings SA	4.75%	03/15/2029	EUR	129		141,150	0.0
Crown European Holdings SA	5.00%	05/15/2028		892		987,009	0.0
Eco Material Technologies, Inc.	7.88%	01/31/2027	USD	34,488		34,538,539	0.2
EMRLD Borrower LP/Emerald Co-Issuer, Inc.	6.63%	12/15/2030		8,099		8,125,116	0.1
EnerSys	4.38%	12/15/2027		18,085		17,020,340	0.1
EnerSys	6.63%	01/15/2032		9,501		9,534,293	0.1
Enviri Corp.	5.75%	07/31/2027		16,968		15,930,173	0.1
F-Brasile SpA/F-Brasile US LLC, Series XR	7.38%	08/15/2026		20,200		20,192,257	0.1
GFL Environmental, Inc.	3.50%	09/01/2028		1,000		906,213	0.0
GFL Environmental, Inc.	6.75%	01/15/2031		8,097		8,284,245	0.1
Griffon Corp.	5.75%	03/01/2028		30,814		29,830,352	0.2
Husky Injection Molding Systems Ltd./Titan Co-Borrower LLC	9.00%	02/15/2029		6,666		6,817,984	0.1
IMA Industria Macchine Automatiche SpA.	3.75%	01/15/2028	EUR	700		721,952	0.0

	Rate	Date		Principal (000)		Value (USD)	Net Assets %
LSB Industries, Inc.	6.25%	10/15/2028	USD	21,913	$	20,770,190	0.1%
Madison IAQ LLC	5.88%	06/30/2029		32,314		28,873,179	0.2
Moog, Inc.	4.25%	12/15/2027		7,075		6,625,251	0.1
Odebrecht Holdco Finance Ltd.	0.00%	09/10/2058		20,393		21,413	0.0
Paprec Holding SA.	7.25%	11/17/2029	EUR	4,100		4,697,971	0.0
Rolls-Royce PLC, Series E	1.63%	05/09/2028		1,077		1,060,701	0.0
Rolls-Royce PLC, Series E	3.38%	06/18/2026	GBP	873		1,052,733	0.0
Spirit AeroSystems, Inc.	9.38%	11/30/2029	USD	920		995,020	0.0
Spirit AeroSystems, Inc.	9.75%	11/15/2030		79		84,642	0.0
TK Elevator Midco GmbH	4.38%	07/15/2027	EUR	1,200		1,255,215	0.0
TK Elevator US Newco, Inc.	5.25%	07/15/2027	USD	16,052		15,415,731	0.1
Trinity Industries, Inc.	7.75%	07/15/2028		15,887		16,447,372	0.1
Triumph Group, Inc.	7.75%	08/15/2025		8,167		8,167,000	0.1
Triumph Group, Inc.	9.00%	03/15/2028		34,171		35,698,767	0.2
Trivium Packaging Finance BV	3.75%	08/15/2026	EUR	2,000		2,086,313	0.0
WESCO Distribution, Inc.	6.38%	03/15/2029	USD	8,029		8,039,147	0.1
WESCO Distribution, Inc.	6.63%	03/15/2032		8,126		8,132,301	0.1
WESCO Distribution, Inc.	7.13%	06/15/2025		31,560		31,644,655	0.2
WESCO Distribution, Inc.	7.25%	06/15/2028		9,377		9,589,488	0.1
						495,159,944	3.5
COMMUNICATIONS - MEDIA							
Advantage Sales & Marketing, Inc.	6.50%	11/15/2028		30,458		28,351,577	0.2
Altice Financing SA.	3.00%	01/15/2028	EUR	700		665,950	0.0
Altice Financing SA.	5.75%	08/15/2029	USD	42,404		36,455,194	0.3
AMC Networks, Inc.	4.25%	02/15/2029		7,963		5,153,036	0.0
AMC Networks, Inc.	4.75%	08/01/2025		36,332		34,644,804	0.2
Arches Buyer, Inc.	4.25%	06/01/2028		1,728		1,476,476	0.0
Arches Buyer, Inc.	6.13%	12/01/2028		8,568		7,321,790	0.1
Banijay Entertainment SASU	7.00%	05/01/2029	EUR	8,362		9,466,938	0.1
Banijay Entertainment SASU	8.13%	05/01/2029	USD	12,775		13,211,421	0.1
CCO Holdings LLC/CCO Holdings Capital Corp.	4.25%	01/15/2034		22,642		16,933,181	0.1
CCO Holdings LLC/CCO Holdings Capital Corp.	4.50%	08/15/2030		21,000		17,419,601	0.1
CCO Holdings LLC/CCO Holdings Capital Corp.	4.50%	06/01/2033		5,160		3,970,899	0.0
CCO Holdings LLC/CCO Holdings Capital Corp.	4.75%	02/01/2032		22,374		18,062,312	0.1
CCO Holdings LLC/CCO Holdings Capital Corp.	5.00%	02/01/2028		1,000		923,640	0.0
CCO Holdings LLC/CCO Holdings Capital Corp.	6.38%	09/01/2029		10,989		10,326,159	0.1
CCO Holdings LLC/CCO Holdings Capital Corp.	7.38%	03/01/2031		4,292		4,156,689	0.0
Clear Channel Outdoor Holdings, Inc.	5.13%	08/15/2027		35,824		33,504,338	0.2
CSC Holdings LLC	3.38%	02/15/2031		1,728		1,219,151	0.0
CSC Holdings LLC	4.50%	11/15/2031		5,000		3,707,814	0.0
CSC Holdings LLC	4.63%	12/01/2030		7,112		3,960,825	0.0
CSC Holdings LLC	5.38%	02/01/2028		22,461		19,583,148	0.1
CSC Holdings LLC	5.75%	01/15/2030		16,508		9,704,037	0.1
CSC Holdings LLC	6.50%	02/01/2029		5,713		4,976,094	0.0
CSC Holdings LLC	7.50%	04/01/2028		10,613		7,542,531	0.0
CSC Holdings LLC	11.25%	05/15/2028		4,448		4,589,757	0.0
CSC Holdings LLC	11.75%	01/31/2029		6,703		7,016,803	0.1
DISH DBS Corp.	5.25%	12/01/2026		43,029		34,365,334	0.2
DISH DBS Corp.	5.75%	12/01/2028		30,009		20,781,081	0.1
DISH DBS Corp.	5.88%	11/15/2024		4,019		3,797,696	0.0
DISH DBS Corp.	7.75%	07/01/2026		10,657		6,702,453	0.1
Gray Television, Inc.	5.38%	11/15/2031		27,739		17,961,487	0.1
Gray Television, Inc.	5.88%	07/15/2026		3,728		3,538,494	0.0
Gray Television, Inc.	7.00%	05/15/2027		2,500		2,258,205	0.0
iHeartCommunications, Inc.	4.75%	01/15/2028		9,137		6,571,536	0.1
iHeartCommunications, Inc.	5.25%	08/15/2027		15,176		11,249,061	0.1
iHeartCommunications, Inc.	6.38%	05/01/2026		2,630		2,199,179	0.0
Lamar Media Corp.	4.88%	01/15/2029		2,301		2,189,545	0.0
LCPR Senior Secured Financing DAC	5.13%	07/15/2029		27,724		23,294,196	0.2
LCPR Senior Secured Financing DAC	6.75%	10/15/2027		26,395		24,941,707	0.2
McGraw-Hill Education, Inc.	5.75%	08/01/2028		38,388		35,931,229	0.3
National CineMedia, Inc.	5.75%	08/15/2026		6,800		0	0.0
Outfront Media Capital LLC/Outfront Media Capital Corp.	4.63%	03/15/2030		8,826		7,867,562	0.1
Paramount Global	6.25%	02/28/2057		897		740,032	0.0
Paramount Global	6.38%	03/30/2062		1,500		1,301,218	0.0
Radiate Holdco LLC/Radiate Finance, Inc.	4.50%	09/15/2026		24,252		19,099,295	0.1
Scripps Escrow II, Inc.	3.88%	01/15/2029		1,895		1,481,315	0.0
Sinclair Television Group, Inc.	4.13%	12/01/2030		5,620		4,047,787	0.0
Sinclair Television Group, Inc.	5.50%	03/01/2030		16,327		11,804,639	0.1
Sirius XM Radio, Inc.	3.88%	09/01/2031		277		229,340	0.0
Sirius XM Radio, Inc.	4.00%	07/15/2028		59,772		53,888,612	0.4
Sirius XM Radio, Inc.	5.00%	08/01/2027		5,400		5,154,898	0.0
Summer BC Bidco B LLC	5.50%	10/31/2026		6,800		6,586,573	0.1
Summer BC Holdco B SARL	5.75%	10/31/2026	EUR	18,418		19,670,947	0.1

	Rate	Date		Principal (000)	Value (USD)	Net Assets %
TEGNA, Inc.	4.63%	03/15/2028	USD	6,013	$ 5,431,755	0.0%
TEGNA, Inc.	4.75%	03/15/2026		4,806	4,648,624	0.0
TEGNA, Inc.	5.00%	09/15/2029		17,872	15,732,710	0.1
Univision Communications, Inc.	4.50%	05/01/2029		5,371	4,703,844	0.0
Univision Communications, Inc.	6.63%	06/01/2027		29,088	28,199,396	0.2
Univision Communications, Inc.	7.38%	06/30/2030		18,576	17,940,981	0.1
Urban One, Inc.	7.38%	02/01/2028		49,053	42,177,957	0.3
Virgin Media Finance PLC	3.75%	07/15/2030	EUR	700	663,401	0.0
Virgin Media Secured Finance PLC	4.50%	08/15/2030	USD	6,000	5,242,152	0.0
Virgin Media Secured Finance PLC	5.50%	05/15/2029		1,952	1,833,778	0.0
Virgin Media Vendor Financing Notes IV DAC	5.00%	07/15/2028		2,300	2,121,392	0.0
VZ Secured Financing BV	3.50%	01/15/2032	EUR	6,945	6,681,840	0.1
Ziggo Bond Co. BV	5.13%	02/28/2030	USD	7,737	6,617,366	0.1
Ziggo Bond Co. BV	6.00%	01/15/2027		820	800,682	0.0
Ziggo BV	2.88%	01/15/2030	EUR	2,374	2,289,370	0.0
					777,082,834	5.1
COMMUNICATIONS - TELECOMMUNICATIONS						
Altice France Holding SA	10.50%	05/15/2027	USD	16,348	10,549,429	0.1
Altice France SA/France	5.13%	07/15/2029		19,282	14,597,192	0.1
Altice France SA/France	5.50%	01/15/2028		4,443	3,622,482	0.0
Altice France SA/France	5.50%	10/15/2029		15,431	11,687,990	0.1
Altice France SA/France	5.88%	02/01/2027	EUR	1,200	1,167,664	0.0
Altice France SA/France	8.13%	02/01/2027	USD	8,421	7,723,868	0.1
Connect Finco SARL/Connect US Finco LLC	6.75%	10/01/2026		9,166	8,997,416	0.1
Consolidated Communications, Inc.	6.50%	10/01/2028		16,974	14,614,382	0.1
Digicel Intermediate Holdings Ltd./ Digicel International Finance Ltd./Difl US	12.00%	05/25/2027		4,360	4,272,032	0.0
Embarq Corp.	8.00%	06/01/2036		16,153	9,142,139	0.1
Eutelsat SA	1.50%	10/13/2028	EUR	300	209,258	0.0
Frontier Communications Holdings LLC	8.63%	03/15/2031	USD	1,019	1,032,101	0.0
Frontier Communications Holdings LLC	8.75%	05/15/2030		223	227,419	0.0
Iliad Holding SASU	6.50%	10/15/2026		9,478	9,387,542	0.1
Level 3 Financing, Inc.	4.25%	07/01/2028		9,052	4,309,373	0.0
Level 3 Financing, Inc.	4.63%	09/15/2027		17,665	10,258,100	0.1
Lorca Telecom Bondco SA	4.00%	09/18/2027	EUR	4,000	4,243,556	0.0
Nexstar Media, Inc.	5.63%	07/15/2027	USD	12,783	12,115,320	0.1
Telecom Italia Capital SA	6.00%	09/30/2034		2,000	1,855,987	0.0
Telecom Italia Capital SA	6.38%	11/15/2033		591	566,568	0.0
Telecom Italia Capital SA	7.20%	07/18/2036		32,697	32,523,651	0.2
Telecom Italia Capital SA	7.72%	06/04/2038		13,001	13,285,552	0.1
Telecom Italia Finance SA, Series E	7.75%	01/24/2033	EUR	16	20,241	0.0
Telecom Italia SpA/Milano	5.30%	05/30/2024	USD	1,000	995,823	0.0
Telecom Italia SpA/Milano	7.88%	07/31/2028	EUR	381	453,420	0.0
Telecom Italia SpA/Milano, Series E	5.25%	03/17/2055		100	100,371	0.0
United Group BV	3.63%	02/15/2028		5,387	5,476,718	0.0
United Group BV	4.00%	11/15/2027		14,021	14,458,146	0.1
United Group BV	4.63%	08/15/2028		3,991	4,121,827	0.0
United Group BV	6.75%	02/15/2031		4,221	4,632,160	0.0
United States Cellular Corp.	6.70%	12/15/2033	USD	1,014	997,777	0.0
Vmed O2 UK Financing I PLC	4.75%	07/15/2031		42,248	36,524,660	0.3
Vodafone Group PLC	3.25%	06/04/2081		1,005	933,944	0.0
Vodafone Group PLC	4.13%	06/04/2081		17,526	15,036,374	0.1
Vodafone Group PLC	4.88%	10/03/2078	GBP	831	1,023,057	0.0
Vodafone Group PLC	5.13%	06/04/2081	USD	39	28,986	0.0
					261,192,525	1.8
CONSUMER CYCLICAL - AUTOMOTIVE						
Allison Transmission, Inc.	3.75%	01/30/2031		1,000	865,105	0.0
Allison Transmission, Inc.	5.88%	06/01/2029		7,094	6,996,781	0.1
American Axle & Manufacturing, Inc.	5.00%	10/01/2029		3,000	2,600,132	0.0
American Axle & Manufacturing, Inc.	6.25%	03/15/2026		1,286	1,271,196	0.0
American Axle & Manufacturing, Inc.	6.50%	04/01/2027		1,890	1,864,356	0.0
American Axle & Manufacturing, Inc.	6.88%	07/01/2028		16,111	15,558,987	0.1
Aston Martin Capital Holdings Ltd.	10.50%	11/30/2025		33,451	33,845,154	0.2
Clarios Global LP/Clarios US Finance Co.	6.25%	05/15/2026		3,621	3,615,060	0.0
Dana, Inc.	4.50%	02/15/2032		19,828	16,635,602	0.1
Dana, Inc.	5.38%	11/15/2027		232	225,071	0.0
Dana, Inc.	5.63%	06/15/2028		3,358	3,253,197	0.0
Goodyear Tire & Rubber Co. (The)	5.25%	07/15/2031		17,393	15,693,220	0.1
Goodyear Tire & Rubber Co. (The)	5.63%	04/30/2033		6,675	5,968,903	0.0
IHO Verwaltungs GmbH(a)	4.75%	09/15/2026		12,039	11,675,823	0.1
IHO Verwaltungs GmbH(a)	6.00%	05/15/2027		15,335	15,119,032	0.1
IHO Verwaltungs GmbH(a)	6.38%	05/15/2029		15,335	15,123,261	0.1
IHO Verwaltungs GmbH(a)	8.75%	05/15/2028	EUR	9,672	11,326,576	0.1
Jaguar Land Rover Automotive PLC	5.50%	07/15/2029	USD	10,597	10,220,557	0.1

	Rate	Date		Principal (000)	Value (USD)	Net Assets %
Jaguar Land Rover Automotive PLC	5.88%	01/15/2028	USD	14,183	$ 13,964,430	0.1%
Jaguar Land Rover Automotive PLC	7.75%	10/15/2025		24,649	24,804,708	0.2
Mclaren Finance PLC	7.50%	08/01/2026		31,275	27,320,393	0.2
PM General Purchaser LLC	9.50%	10/01/2028		25,274	25,593,409	0.2
Tenneco, Inc.	8.00%	11/17/2028		39,998	36,460,583	0.3
Titan International, Inc.	7.00%	04/30/2028		24,723	24,462,295	0.2
ZF Europe Finance BV	2.00%	02/23/2026	EUR	300	308,379	0.0
ZF Europe Finance BV	3.00%	10/23/2029		100	98,577	0.0
ZF Europe Finance BV, Series E	6.13%	03/13/2029		300	339,943	0.0
ZF Finance GmbH, Series E	2.00%	05/06/2027		200	199,678	0.0
ZF Finance GmbH, Series E	3.00%	09/21/2025		1,000	1,059,184	0.0
ZF Finance GmbH, Series E	3.75%	09/21/2028		5,000	5,173,072	0.0
ZF North America Capital, Inc.	4.75%	04/29/2025	USD	33,093	32,585,666	0.2
ZF North America Capital, Inc.	6.88%	04/14/2028		3,434	3,503,964	0.0
ZF North America Capital, Inc.	7.13%	04/14/2030		6,526	6,784,977	0.1
					374,517,271	2.6
CONSUMER CYCLICAL - ENTERTAINMENT						
Carnival Corp.	4.00%	08/01/2028		16,360	15,090,775	0.1
Carnival Corp.	5.75%	03/01/2027		29,310	28,954,390	0.2
Carnival Corp.	7.00%	08/15/2029		6,890	7,131,150	0.1
Carnival Corp.	7.63%	03/01/2026	EUR	5,800	6,386,052	0.0
Carnival Corp.	10.50%	06/01/2030	USD	5,000	5,437,500	0.0
Carnival PLC	1.00%	10/28/2029	EUR	100	84,321	0.0
Cedar Fair LP	5.25%	07/15/2029	USD	2,135	2,015,116	0.0
Cedar Fair LP/Canada's Wonderland Co./ Magnum Management Corp./Millennium Op	5.38%	04/15/2027		8,970	8,875,045	0.1
Cedar Fair LP/Canada's Wonderland Co./ Magnum Management Corp./Millennium Op	5.50%	05/01/2025		39,998	39,869,589	0.3
Lindblad Expeditions LLC	6.75%	02/15/2027		9,468	9,496,917	0.1
Merlin Entertainments Group US Holdings, Inc.	7.38%	02/15/2031		15,074	15,079,639	0.1
Motion Bondco DAC	4.50%	11/15/2027	EUR	13,300	13,615,069	0.1
NCL Corp., Ltd.	5.88%	03/15/2026	USD	13,503	13,184,991	0.1
NCL Corp., Ltd.	8.13%	01/15/2029		9,763	10,286,321	0.1
NCL Corp., Ltd.	8.38%	02/01/2028		5,866	6,161,698	0.0
Royal Caribbean Cruises Ltd.	3.70%	03/15/2028		283	259,885	0.0
Royal Caribbean Cruises Ltd.	4.25%	07/01/2026		92	88,851	0.0
Royal Caribbean Cruises Ltd.	5.38%	07/15/2027		16,520	16,221,622	0.1
Royal Caribbean Cruises Ltd.	5.50%	08/31/2026		18,015	17,816,404	0.1
Royal Caribbean Cruises Ltd.	5.50%	04/01/2028		13,254	13,045,286	0.1
Royal Caribbean Cruises Ltd.	7.25%	01/15/2030		5,857	6,088,902	0.0
SeaWorld Parks & Entertainment, Inc.	5.25%	08/15/2029		8,323	7,762,151	0.1
SeaWorld Parks & Entertainment, Inc.	8.75%	05/01/2025		19,206	19,291,306	0.1
Six Flags Entertainment Corp.	5.50%	04/15/2027		2,000	1,964,113	0.0
Vail Resorts, Inc.	6.25%	05/15/2025		7,759	7,781,558	0.1
Viking Cruises Ltd.	5.88%	09/15/2027		12,945	12,675,166	0.1
Viking Cruises Ltd.	7.00%	02/15/2029		17,000	17,017,530	0.1
Viking Cruises Ltd.	9.13%	07/15/2031		12,372	13,411,661	0.1
VOC Escrow Ltd.	5.00%	02/15/2028		3,858	3,693,108	0.0
					318,786,116	2.2
CONSUMER CYCLICAL - OTHER						
Adams Homes, Inc.	7.50%	02/15/2025		4,258	4,251,010	0.0
Brookfield Residential Properties, Inc./ Brookfield Residential US LLC	4.88%	02/15/2030		26,127	23,218,770	0.2
Brookfield Residential Properties, Inc./ Brookfield Residential US LLC	6.25%	09/15/2027		19,888	19,324,622	0.1
Builders FirstSource, Inc.	6.38%	06/15/2032		20,332	20,355,013	0.1
Builders FirstSource, Inc.	6.38%	03/01/2034		6,279	6,264,347	0.0
Caesars Entertainment, Inc.	6.50%	02/15/2032		9,962	10,037,928	0.1
Churchill Downs, Inc.	5.50%	04/01/2027		2,000	1,963,378	0.0
Cirsa Finance International SARL	6.50%	03/15/2029	EUR	13,923	15,234,042	0.1
Everi Holdings, Inc.	5.00%	07/15/2029	USD	3,865	3,831,113	0.0
Hilton Domestic Operating Co., Inc.	3.63%	02/15/2032		17,183	14,679,102	0.1
Hilton Domestic Operating Co., Inc.	5.38%	05/01/2025		3,320	3,316,817	0.0
Hilton Domestic Operating Co., Inc.	5.75%	05/01/2028		5,733	5,718,691	0.0
Hilton Grand Vacations Borrower Escrow LLC/ Hilton Grand Vacations Borrower Esc	5.00%	06/01/2029		32,204	29,850,510	0.2
Installed Building Products, Inc.	5.75%	02/01/2028		5,705	5,605,288	0.0
KB Home	4.80%	11/15/2029		5,544	5,229,029	0.0
Light & Wonder International, Inc.	7.00%	05/15/2028		7,525	7,565,634	0.1
Marriott Ownership Resorts, Inc.	4.50%	06/15/2029		21,542	19,538,661	0.1
Mattamy Group Corp.	4.63%	03/01/2030		32,340	29,028,728	0.2
MGM Resorts International	4.75%	10/15/2028		21,622	20,292,177	0.1
Miller Homes Group Finco PLC	7.00%	05/15/2029	GBP	17,251	20,214,280	0.1
Miller Homes Group Finco PLC(b)	9.15%	05/15/2028	EUR	10,088	10,848,403	0.1

	Rate	Date		Principal (000)		Value (USD)	Net Assets %
Shea Homes LP/Shea Homes Funding Corp.	4.75%	04/01/2029	USD	14,461	$	13,587,657	0.1%
Standard Industries, Inc./NJ	5.00%	02/15/2027		1,000		962,718	0.0
Sugarhouse HSP Gaming Prop Mezz LP/ Sugarhouse HSP Gaming Finance Corp.	5.88%	05/15/2025		22,618		22,481,740	0.2
Taylor Morrison Communities, Inc.	5.13%	08/01/2030		147		138,825	0.0
Taylor Morrison Communities, Inc.	5.75%	01/15/2028		14,261		14,066,176	0.1
Taylor Morrison Communities, Inc.	5.88%	06/15/2027		9,480		9,454,802	0.1
Travel & Leisure Co.	4.50%	12/01/2029		19,601		17,977,877	0.1
Travel & Leisure Co.	4.63%	03/01/2030		15,276		13,790,548	0.1
Travel & Leisure Co.	6.00%	04/01/2027		4,516		4,493,289	0.0
Travel & Leisure Co.	6.63%	07/31/2026		29,164		29,463,721	0.2
Wynn Las Vegas LLC/Wynn Las Vegas Capital Corp.	5.25%	05/15/2027		18,930		18,484,540	0.1
Wynn Resorts Finance LLC/Wynn Resorts Capital Corp.	5.13%	10/01/2029		19,690		18,589,601	0.1
Wynn Resorts Finance LLC/Wynn Resorts Capital Corp.	7.13%	02/15/2031		4,769		4,923,870	0.0
						444,782,907	2.7
CONSUMER CYCLICAL - RESTAURANTS							
1011778 BC ULC/New Red Finance, Inc.	4.00%	10/15/2030		15,764		13,850,111	0.1
IRB Holding Corp.	7.00%	06/15/2025		10,678		10,688,856	0.1
Papa John's International, Inc.	3.88%	09/15/2029		5,437		4,818,540	0.0
						29,357,507	0.2
CONSUMER CYCLICAL - RETAILERS							
Arko Corp.	5.13%	11/15/2029		18,547		16,074,627	0.1
Asbury Automotive Group, Inc.	4.63%	11/15/2029		16,480		15,019,563	0.1
Asbury Automotive Group, Inc.	5.00%	02/15/2032		7,383		6,569,808	0.1
Bath & Body Works, Inc.	6.75%	07/01/2036		15,369		15,136,550	0.1
Bath & Body Works, Inc.	6.88%	11/01/2035		1,039		1,039,122	0.0
Bath & Body Works, Inc.	6.95%	03/01/2033		13,864		13,498,619	0.1
Bath & Body Works, Inc.	7.60%	07/15/2037		4,421		4,311,720	0.0
Bath & Body Works, Inc.	9.38%	07/01/2025		1,656		1,731,020	0.0
BCPE Ulysses Intermediate, Inc.(a)	7.75%	04/01/2027		19,207		18,427,596	0.1
Beacon Roofing Supply, Inc.	6.50%	08/01/2030		4,271		4,294,995	0.0
Carvana Co.	5.50%	04/15/2027		2,126		1,666,899	0.0
Carvana Co.(a)	12.00%	12/01/2028		17,460		16,786,769	0.1
FirstCash, Inc.	4.63%	09/01/2028		1,000		925,359	0.0
FirstCash, Inc.	5.63%	01/01/2030		19,645		18,611,257	0.1
FirstCash, Inc.	6.88%	03/01/2032		7,399		7,331,932	0.1
Global Auto Holdings Ltd/AAG FH UK Ltd.	8.38%	01/15/2029		13,150		12,592,376	0.1
Global Auto Holdings Ltd/AAG FH UK Ltd.	8.75%	01/15/2032		11,880		11,297,006	0.1
Group 1 Automotive, Inc.	4.00%	08/15/2028		1,884		1,721,308	0.0
Kontoor Brands, Inc.	4.13%	11/15/2029		23,553		21,201,918	0.2
LCM Investments Holdings II LLC.	4.88%	05/01/2029		7,775		6,987,615	0.1
LCM Investments Holdings II LLC.	8.25%	08/01/2031		11,319		11,588,505	0.1
Levi Strauss & Co.	3.50%	03/01/2031		3,818		3,309,780	0.0
Michaels Cos., Inc. (The)	7.88%	05/01/2029		23,755		15,349,654	0.1
Murphy Oil USA, Inc.	5.63%	05/01/2027		1,441		1,428,017	0.0
NMG Holding Co., Inc./Neiman Marcus Group LLC.	7.13%	04/01/2026		16,040		15,733,441	0.1
Nordstrom, Inc.	4.38%	04/01/2030		1,078		952,241	0.0
Nordstrom, Inc.	5.00%	01/15/2044		271		193,558	0.0
Penske Automotive Group, Inc.	3.75%	06/15/2029		151		133,629	0.0
PetSmart, Inc./PetSmart Finance Corp.	4.75%	02/15/2028		12,016		11,254,741	0.1
PetSmart, Inc./PetSmart Finance Corp.	7.75%	02/15/2029		40,041		39,560,223	0.3
Sonic Automotive, Inc.	4.63%	11/15/2029		10,543		9,316,844	0.1
Sonic Automotive, Inc.	4.88%	11/15/2031		12,399		10,658,414	0.1
Specialty Building Products Holdings LLC/SBP Finance Corp.	6.38%	09/30/2026		23,041		22,671,344	0.2
Staples, Inc.	7.50%	04/15/2026		17,003		16,324,234	0.1
Staples, Inc.	10.75%	04/15/2027		43,095		38,531,529	0.3
Under Armour, Inc.	3.25%	06/15/2026		1,122		1,057,789	0.0
White Cap Buyer LLC	6.88%	10/15/2028		12,618		12,332,825	0.1
William Carter Co. (The)	5.63%	03/15/2027		130		127,988	0.0
						405,750,815	3.0
CONSUMER NON-CYCLICAL							
AdaptHealth LLC.	4.63%	08/01/2029		1,000		832,525	0.0
AdaptHealth LLC.	5.13%	03/01/2030		24,648		20,616,658	0.1
AdaptHealth LLC.	6.13%	08/01/2028		5,430		4,994,430	0.0
Albertsons Cos., Inc./Safeway, Inc./New Albertsons LP/ Albertsons LLC	3.50%	03/15/2029		7,000		6,233,531	0.0
Albertsons Cos., Inc./Safeway, Inc./New Albertsons LP/ Albertsons LLC	4.63%	01/15/2027		12,062		11,626,337	0.1
Albertsons Cos., Inc./Safeway, Inc./New Albertsons LP/ Albertsons LLC	4.88%	02/15/2030		7,984		7,493,228	0.1
Albertsons Cos., Inc./Safeway, Inc./New Albertsons LP/ Albertsons LLC	5.88%	02/15/2028		1,000		985,397	0.0
Albertsons Cos., Inc./Safeway, Inc./New Albertsons LP/ Albertsons LLC	6.50%	02/15/2028		6,180		6,219,205	0.0

	Rate	Date		Principal (000)		Value (USD)	Net Assets %
Albertsons Cos., Inc./Safeway, Inc./New Albertsons LP/ Albertsons LLC	7.50%	03/15/2026	USD	5,667	$	5,762,858	0.0%
Amer Sports Co.	6.75%	02/16/2031		12,408		12,353,015	0.1
Bausch & Lomb Corp.	8.38%	10/01/2028		35,841		37,502,071	0.3
Bausch Health Americas, Inc.	8.50%	01/31/2027		15,514		8,808,717	0.1
Bausch Health Cos., Inc.	5.75%	08/15/2027		3,475		2,124,655	0.0
Bausch Health Cos., Inc.	6.25%	02/15/2029		9,519		4,373,309	0.0
Bausch Health Cos., Inc.	7.25%	05/30/2029		9,800		4,355,460	0.0
CAB SELAS	3.38%	02/01/2028	EUR	6,591		6,464,693	0.0
Cheplapharm Arzneimittel GmbH	3.50%	02/11/2027		500		522,576	0.0
Cheplapharm Arzneimittel GmbH	7.50%	05/15/2030		4,800		5,472,819	0.0
CHS/Community Health Systems, Inc.	5.63%	03/15/2027	USD	7,408		6,776,470	0.1
CHS/Community Health Systems, Inc.	6.00%	01/15/2029		7,082		6,099,651	0.0
CHS/Community Health Systems, Inc.	6.13%	04/01/2030		17,452		10,706,867	0.1
CHS/Community Health Systems, Inc.	6.88%	04/01/2028		736		471,383	0.0
CHS/Community Health Systems, Inc.	6.88%	04/15/2029		33,534		21,575,494	0.2
DaVita, Inc.	3.75%	02/15/2031		1,160		951,654	0.0
DaVita, Inc.	4.63%	06/01/2030		43,866		38,578,702	0.3
Elanco Animal Health, Inc.	6.65%	08/28/2028		17,163		17,384,272	0.1
Embecta Corp.	5.00%	02/15/2030		25,700		20,473,153	0.1
Fortrea Holdings, Inc.	7.50%	07/01/2030		8,594		8,788,499	0.1
Global Medical Response, Inc.	6.50%	10/01/2025		16,815		14,668,823	0.1
Grifols SA	3.88%	10/15/2028	EUR	23,072		21,200,081	0.2
Grifols SA	4.75%	10/15/2028	USD	13,449		11,144,389	0.1
Gruenenthal GmbH	4.13%	05/15/2028	EUR	5,664		6,005,309	0.0
Iceland Bondco PLC(b)	9.40%	12/15/2027		6,822		7,434,196	0.1
IQVIA, Inc.	6.50%	05/15/2030	USD	9,184		9,316,021	0.1
Jazz Securities DAC	4.38%	01/15/2029		1,000		917,955	0.0
Kronos Acquisition Holdings, Inc./KIK Custom Products, Inc.	7.00%	12/31/2027		45,174		43,749,993	0.3
Lamb Weston Holdings, Inc.	4.13%	01/31/2030		3,000		2,714,013	0.0
Legacy LifePoint Health LLC	4.38%	02/15/2027		1,000		931,256	0.0
LifePoint Health, Inc.	5.38%	01/15/2029		3,000		2,390,496	0.0
Medline Borrower LP	3.88%	04/01/2029		25,280		22,661,153	0.2
Medline Borrower LP	5.25%	10/01/2029		40,404		37,362,241	0.3
ModivCare Escrow Issuer, Inc.	5.00%	10/01/2029		3,499		2,579,502	0.0
Neogen Food Safety Corp.	8.63%	07/20/2030		13,172		14,013,159	0.1
Newell Brands, Inc.	6.38%	09/15/2027		4,464		4,336,441	0.0
Newell Brands, Inc.	6.38%	04/01/2036		78		68,440	0.0
Newell Brands, Inc.	6.50%	04/01/2046		1,218		973,294	0.0
Newell Brands, Inc.	6.63%	09/15/2029		15,984		15,300,622	0.1
Organon & Co./Organon Foreign Debt Co-Issuer BV.	2.88%	04/30/2028	EUR	1,200		1,201,729	0.0
Organon & Co./Organon Foreign Debt Co-Issuer BV.	4.13%	04/30/2028	USD	10,341		9,453,889	0.1
Organon & Co./Organon Foreign Debt Co-Issuer BV.	5.13%	04/30/2031		34,341		29,397,664	0.2
Owens & Minor, Inc.	4.50%	03/31/2029		905		808,809	0.0
Performance Food Group, Inc.	4.25%	08/01/2029		147		133,461	0.0
Perrigo Finance Unlimited Co.	4.38%	03/15/2026		1,048		1,011,277	0.0
Perrigo Finance Unlimited Co.	4.65%	06/15/2030		1,561		1,401,756	0.0
Post Holdings, Inc.	5.50%	12/15/2029		26,783		25,575,280	0.2
Post Holdings, Inc.	6.25%	02/15/2032		2,747		2,760,777	0.0
Primo Water Holdings, Inc.	4.38%	04/30/2029		2,589		2,350,329	0.0
RegionalCare Hospital Partners Holdings, Inc./ LifePoint Health, Inc.	9.75%	12/01/2026		47,895		47,924,521	0.3
Spectrum Brands, Inc.	3.88%	03/15/2031		14,195		13,483,403	0.1
Tenet Healthcare Corp.	4.25%	06/01/2029		1,109		1,019,564	0.0
Tenet Healthcare Corp.	4.63%	06/15/2028		142		134,837	0.0
Tenet Healthcare Corp.	6.13%	10/01/2028		3,049		3,013,865	0.0
Tenet Healthcare Corp.	6.13%	06/15/2030		11,559		11,456,993	0.1
Tenet Healthcare Corp.	6.25%	02/01/2027		5,000		4,987,582	0.0
Triton Water Holdings, Inc.	6.25%	04/01/2029		16,820		14,745,342	0.1
US Acute Care Solutions LLC	6.38%	03/01/2026		19,802		17,924,549	0.1
US Foods, Inc.	4.63%	06/01/2030		10,566		9,686,935	0.1
US Foods, Inc.	4.75%	02/15/2029		141		132,324	0.0
US Foods, Inc.	6.88%	09/15/2028		127		129,322	0.0
						695,049,221	4.7
ENERGY							
Antero Midstream Partners LP/Antero Midstream Finance Corp.	5.38%	06/15/2029		130		123,720	0.0
Antero Midstream Partners LP/Antero Midstream Finance Corp.	5.75%	03/01/2027		130		127,169	0.0
Antero Midstream Partners LP/Antero Midstream Finance Corp.	5.75%	01/15/2028		160		156,839	0.0
Berry Petroleum Co. LLC	7.00%	02/15/2026		9,146		8,977,789	0.1
Blue Racer Midstream LLC/Blue Racer Finance Corp.	7.63%	12/15/2025		13,168		13,287,827	0.1
Buckeye Partners LP	3.95%	12/01/2026		135		127,660	0.0
Buckeye Partners LP	4.13%	03/01/2025		1,065		1,047,036	0.0
Buckeye Partners LP	5.85%	11/15/2043		1,282		1,056,745	0.0
Callon Petroleum Co.	8.00%	08/01/2028		18,598		19,420,764	0.1

	Rate	Date		Principal (000)		Value (USD)	Net Assets %
CITGO Petroleum Corp.	6.38%	06/15/2026	USD	11,351	$	11,424,118	0.1%
CITGO Petroleum Corp.	7.00%	06/15/2025		37,747		37,684,327	0.3
CITGO Petroleum Corp.	8.38%	01/15/2029		1,117		1,172,455	0.0
Civitas Resources, Inc.	5.00%	10/15/2026		2,989		2,901,728	0.0
Civitas Resources, Inc.	8.38%	07/01/2028		17,949		18,783,037	0.1
Civitas Resources, Inc.	8.63%	11/01/2030		7,426		7,952,580	0.1
Civitas Resources, Inc.	8.75%	07/01/2031		17,420		18,542,926	0.1
CNX Resources Corp.	6.00%	01/15/2029		13,362		12,891,466	0.1
CNX Resources Corp.	7.25%	03/01/2032		8,400		8,376,720	0.1
CNX Resources Corp.	7.38%	01/15/2031		160		161,417	0.0
Comstock Resources, Inc.	5.88%	01/15/2030		3,578		3,128,684	0.0
Comstock Resources, Inc.	6.75%	03/01/2029		14,500		13,374,974	0.1
CQP Holdco LP/BIP-V Chinook Holdco LLC	5.50%	06/15/2031		24,829		23,142,811	0.2
Crescent Energy Finance LLC	7.25%	05/01/2026		12,658		12,611,863	0.1
Crescent Energy Finance LLC	9.25%	02/15/2028		8,423		8,818,482	0.1
Encino Acquisition Partners Holdings LLC	8.50%	05/01/2028		25,563		25,527,167	0.2
EQM Midstream Partners LP	4.75%	01/15/2031		2,680		2,494,049	0.0
EQM Midstream Partners LP	5.50%	07/15/2028		135		132,359	0.0
EQM Midstream Partners LP	6.38%	04/01/2029		5,211		5,227,040	0.0
Genesis Energy LP/Genesis Energy Finance Corp.	6.25%	05/15/2026		2,873		2,846,871	0.0
Genesis Energy LP/Genesis Energy Finance Corp.	7.75%	02/01/2028		15,114		15,117,153	0.1
Genesis Energy LP/Genesis Energy Finance Corp.	8.00%	01/15/2027		6,733		6,780,846	0.1
Global Partners LP/GLP Finance Corp.	6.88%	01/15/2029		8,328		8,208,831	0.1
Global Partners LP/GLP Finance Corp.	7.00%	08/01/2027		8,217		8,224,408	0.1
Global Partners LP/GLP Finance Corp.	8.25%	01/15/2032		11,846		12,151,627	0.1
Gulfport Energy Corp.	8.00%	05/17/2026		11,796		12,006,597	0.1
Hess Midstream Operations LP	5.63%	02/15/2026		10,815		10,684,538	0.1
Hilcorp Energy I LP/Hilcorp Finance Co.	5.75%	02/01/2029		4,810		4,682,849	0.0
Hilcorp Energy I LP/Hilcorp Finance Co.	8.38%	11/01/2033		20,299		21,802,716	0.2
Howard Midstream Energy Partners LLC	8.88%	07/15/2028		11,275		11,928,876	0.1
ITT Holdings LLC	6.50%	08/01/2029		36,941		32,970,185	0.2
Kodiak Gas Services LLC	7.25%	02/15/2029		5,947		6,066,782	0.0
Moss Creek Resources Holdings, Inc.	7.50%	01/15/2026		44,211		44,003,597	0.3
Nabors Industries Ltd.	7.25%	01/15/2026		15,170		14,951,577	0.1
Nabors Industries Ltd.	7.50%	01/15/2028		7,800		7,175,661	0.1
Nabors Industries, Inc.	7.38%	05/15/2027		20,649		20,567,575	0.1
New Fortress Energy, Inc.	6.50%	09/30/2026		30,764		29,655,544	0.2
New Fortress Energy, Inc.	6.75%	09/15/2025		22,545		22,431,036	0.2
NGL Energy Operating LLC/NGL Energy Finance Corp.	8.13%	02/15/2029		20,447		20,645,380	0.1
NGL Energy Operating LLC/NGL Energy Finance Corp.	8.38%	02/15/2032		20,447		20,779,540	0.1
NuStar Logistics LP	5.63%	04/28/2027		130		128,478	0.0
NuStar Logistics LP	5.75%	10/01/2025		130		129,138	0.0
NuStar Logistics LP	6.00%	06/01/2026		130		128,807	0.0
NuStar Logistics LP	6.38%	10/01/2030		5,271		5,288,166	0.0
PBF Holding Co. LLC/PBF Finance Corp.	6.00%	02/15/2028		1,500		1,460,279	0.0
PBF Holding Co. LLC/PBF Finance Corp.	7.88%	09/15/2030		695		710,199	0.0
Rockies Express Pipeline LLC	6.88%	04/15/2040		1,062		1,046,199	0.0
SM Energy Co.	6.63%	01/15/2027		2,000		1,992,408	0.0
SM Energy Co.	6.75%	09/15/2026		8,555		8,543,191	0.1
Southwestern Energy Co.	5.38%	02/01/2029		18,012		17,421,887	0.1
Southwestern Energy Co.	8.38%	09/15/2028		4,053		4,209,649	0.0
Summit Midstream Holdings LLC/ Summit Midstream Finance Corp.	9.00%	10/15/2026		19,957		19,837,363	0.1
Sunoco LP/Sunoco Finance Corp.	4.50%	05/15/2029		144		133,017	0.0
Sunoco LP/Sunoco Finance Corp.	4.50%	04/30/2030		130		118,493	0.0
Sunoco LP/Sunoco Finance Corp.	5.88%	03/15/2028		26,261		25,983,033	0.2
Sunoco LP/Sunoco Finance Corp.	7.00%	09/15/2028		127		130,023	0.0
Tallgrass Energy Partners LP/Tallgrass Energy Finance Corp.	6.00%	12/31/2030		2,644		2,461,007	0.0
Tallgrass Energy Partners LP/Tallgrass Energy Finance Corp.	6.00%	09/01/2031		1,151		1,058,736	0.0
Talos Production, Inc.	9.00%	02/01/2029		8,124		8,303,282	0.1
Talos Production, Inc.	9.38%	02/01/2031		9,683		9,994,849	0.1
Transocean Aquila Ltd.	8.00%	09/30/2028		18,419		18,760,405	0.1
Transocean Poseidon Ltd.	6.88%	02/01/2027		675		673,706	0.0
Transocean, Inc.	8.75%	02/15/2030		7,113		7,325,342	0.1
Venture Global Calcasieu Pass LLC	3.88%	08/15/2029		149		133,725	0.0
Venture Global Calcasieu Pass LLC	3.88%	11/01/2033		3,818		3,203,530	0.0
Venture Global Calcasieu Pass LLC	4.13%	08/15/2031		12,759		11,200,646	0.1
Venture Global Calcasieu Pass LLC	6.25%	01/15/2030		14,266		14,263,222	0.1
Venture Global LNG, Inc.	8.13%	06/01/2028		18,516		18,822,914	0.1
Venture Global LNG, Inc.	8.38%	06/01/2031		18,493		18,707,839	0.1
Venture Global LNG, Inc.	9.50%	02/01/2029		11,025		11,756,018	0.1
Venture Global LNG, Inc.	9.88%	02/01/2032		17,490		18,411,580	0.1
						824,693,072	5.8

	Rate	Date		Principal (000)		Value (USD)	Net Assets %
OTHER INDUSTRIAL							
American Builders & Contractors Supply Co., Inc.	4.00%	01/15/2028	USD	652	$	608,211	0.0%
Belden, Inc.	3.38%	07/15/2027	EUR	350		364,597	0.0
Belden, Inc.	3.38%	07/15/2031		19,101		18,775,109	0.1
Dealer Tire LLC/DT Issuer LLC	8.00%	02/01/2028	USD	36,163		36,031,066	0.3
Fluor Corp.	4.25%	09/15/2028		60		56,631	0.0
Ritchie Bros Holdings, Inc.	6.75%	03/15/2028		8,396		8,592,259	0.1
Ritchie Bros Holdings, Inc.	7.75%	03/15/2031		7,766		8,159,538	0.1
						72,587,411	0.6
SERVICES							
ADT Security Corp. (The)	4.13%	08/01/2029		3,000		2,720,578	0.0
Allied Universal Holdco LLC/Allied Universal Finance Corp.	6.00%	06/01/2029		13,593		11,259,478	0.1
Allied Universal Holdco LLC/Allied Universal Finance Corp.	6.63%	07/15/2026		5,739		5,721,155	0.0
Allied Universal Holdco LLC/Allied Universal Finance Corp.	9.75%	07/15/2027		20,978		20,901,622	0.1
Allied Universal Holdco LLC/Allied Universal Finance Corp./ Atlas Luxco 4 SARL	4.63%	06/01/2028		15,913		14,118,710	0.1
Allied Universal Holdco LLC/Allied Universal Finance Corp./ Atlas Luxco 4 SARL	4.88%	06/01/2028	GBP	8,760		9,701,717	0.1
ANGI Group LLC	3.88%	08/15/2028	USD	16,913		14,540,043	0.1
APX Group, Inc.	5.75%	07/15/2029		20,401		19,388,499	0.1
APX Group, Inc.	6.75%	02/15/2027		21,510		21,546,230	0.2
Aramark Services, Inc.	5.00%	02/01/2028		3,507		3,364,749	0.0
Arena Luxembourg Finance SARL	1.88%	02/01/2028	EUR	700		679,822	0.0
Cars.com, Inc.	6.38%	11/01/2028	USD	16,622		16,092,991	0.1
Engineering - Ingegneria Informatica - SpA	11.13%	05/15/2028	EUR	10,960		12,751,583	0.1
Garda World Security Corp.	4.63%	02/15/2027	USD	6,884		6,579,325	0.1
Garda World Security Corp.	7.75%	02/15/2028		2,598		2,644,258	0.0
Korn Ferry	4.63%	12/15/2027		17,280		16,330,167	0.1
Millennium Escrow Corp.	6.63%	08/01/2026		24,792		14,792,579	0.1
MPH Acquisition Holdings LLC	5.50%	09/01/2028		25,663		22,392,149	0.2
MPH Acquisition Holdings LLC	5.75%	11/01/2028		43,036		34,319,718	0.2
Neptune Bidco US, Inc.	9.29%	04/15/2029		51,848		48,780,680	0.3
Prime Security Services Borrower LLC/Prime Finance, Inc.	3.38%	08/31/2027		11,077		10,147,488	0.1
Prime Security Services Borrower LLC/Prime Finance, Inc.	5.75%	04/15/2026		3,000		2,977,915	0.0
Prime Security Services Borrower LLC/Prime Finance, Inc.	6.25%	01/15/2028		53,758		53,037,730	0.4
Q-Park Holding I BV	2.00%	03/01/2027	EUR	500		504,564	0.0
Verscend Escrow Corp.	9.75%	08/15/2026	USD	56,709		56,830,141	0.4
Wand NewCo 3, Inc.	7.63%	01/30/2032		11,656		11,990,051	0.1
ZipRecruiter, Inc.	5.00%	01/15/2030		38,627		34,024,576	0.2
						468,138,518	3.2
TECHNOLOGY							
Ahead DB Holdings LLC	6.63%	05/01/2028		21,260		18,935,183	0.1
AthenaHealth Group, Inc.	6.50%	02/15/2030		26,894		24,101,146	0.2
Boxer Parent Co., Inc.	7.13%	10/02/2025		18,204		18,221,857	0.1
CommScope, Inc.	6.00%	03/01/2026		19,378		17,440,200	0.1
Entegris, Inc.	5.95%	06/15/2030		15,018		14,727,093	0.1
Gen Digital, Inc.	6.75%	09/30/2027		21,915		22,047,481	0.2
Gen Digital, Inc.	7.13%	09/30/2030		11,132		11,371,849	0.1
GoTo Group, Inc.	5.50%	05/01/2028		24,568		17,376,249	0.2
NCR Voyix Corp.	5.00%	10/01/2028		3,000		2,784,165	0.0
Playtika Holding Corp.	4.25%	03/15/2029		17,383		14,840,490	0.1
Presidio Holdings, Inc.	4.88%	02/01/2027		15,864		15,240,807	0.1
Presidio Holdings, Inc.	8.25%	02/01/2028		37,003		36,472,565	0.3
Rackspace Technology Global, Inc.	3.50%	02/15/2028		30,657		12,347,219	0.1
Science Applications International Corp.	4.88%	04/01/2028		2,038		1,939,930	0.0
Seagate HDD Cayman	4.09%	06/01/2029		25,862		23,605,132	0.2
Seagate HDD Cayman	4.88%	06/01/2027		11,014		10,677,324	0.1
Seagate HDD Cayman	8.25%	12/15/2029		4,834		5,171,301	0.0
Seagate HDD Cayman	8.50%	07/15/2031		5,274		5,695,212	0.0
Seagate HDD Cayman	9.63%	12/01/2032		894		1,010,688	0.0
Veritas US, Inc./Veritas Bermuda Ltd.	7.50%	09/01/2025		53,806		49,345,662	0.3
Virtusa Corp.	7.13%	12/15/2028		17,654		15,664,232	0.1
Western Digital Corp.	4.75%	02/15/2026		14,808		14,484,940	0.1
						353,500,725	2.5
TRANSPORTATION - AIRLINES							
Air Canada	3.88%	08/15/2026		6,507		6,160,911	0.0
Allegiant Travel Co.	7.25%	08/15/2027		9,863		9,622,284	0.1
American Airlines, Inc.	7.25%	02/15/2028		1,063		1,071,935	0.0
American Airlines, Inc./AAdvantage Loyalty IP Ltd.	5.50%	04/20/2026		28,265		28,010,203	0.2
American Airlines, Inc./AAdvantage Loyalty IP Ltd.	5.75%	04/20/2029		20,390		19,939,757	0.1
Hawaiian Brand Intellectual Property Ltd./ HawaiianMiles Loyalty Ltd.	5.75%	01/20/2026		24,712		23,271,290	0.2
United Airlines, Inc.	4.38%	04/15/2026		165		158,859	0.0

	Rate	Date		Principal (000)	Value (USD)	Net Assets %
United Airlines, Inc.	4.63%	04/15/2029	USD	5,072	$ 4,677,668	0.0%
					92,912,907	0.6
TRANSPORTATION - SERVICES						
Albion Financing 1 SARL/Aggreko Holdings, Inc.	5.25%	10/15/2026	EUR	19,265	20,729,950	0.1
Albion Financing 1 SARL/Aggreko Holdings, Inc.	6.13%	10/15/2026	USD	16,653	16,395,147	0.1
Avis Budget Car Rental LLC/Avis Budget Finance, Inc.	5.38%	03/01/2029		11,079	10,087,733	0.1
Avis Budget Car Rental LLC/Avis Budget Finance, Inc.	5.75%	07/15/2027		32,463	30,926,531	0.2
Avis Budget Car Rental LLC/Avis Budget Finance, Inc.	8.00%	02/15/2031		2,725	2,632,742	0.0
BCP V Modular Services Finance II PLC	4.75%	11/30/2028	EUR	3,816	3,900,732	0.0
BCP V Modular Services Finance PLC	6.75%	11/30/2029		31,430	30,456,846	0.2
Hertz Corp. (The)	4.63%	12/01/2026	USD	28,968	25,652,568	0.2
Hertz Corp. (The)	5.00%	12/01/2029		23,687	18,163,036	0.1
Loxam SAS	2.88%	04/15/2026	EUR	8,700	9,124,278	0.1
Loxam SAS	3.75%	07/15/2026		2,400	2,559,215	0.0
Loxam SAS	6.38%	05/31/2029		1,570	1,756,151	0.0
Mundys SpA	1.88%	02/12/2028		1,046	1,031,812	0.0
Mundys SpA, Series E	1.88%	07/13/2027		1,010	1,015,198	0.0
PROG Holdings, Inc.	6.00%	11/15/2029	USD	13,911	12,791,062	0.1
					187,223,001	1.2
					6,200,080,703	42.3
FINANCIAL INSTITUTIONS						
BANKING						
Ally Financial, Inc., Series C(c)	4.70%	05/15/2028		16,427	12,939,547	0.1
Banco de Sabadell SA(c)	5.00%	05/19/2027	EUR	200	189,193	0.0
Bread Financial Holdings, Inc.	7.00%	01/15/2026	USD	1,774	1,783,287	0.0
Bread Financial Holdings, Inc.	9.75%	03/15/2029		18,856	19,292,851	0.1
UniCredit SpA	5.46%	06/30/2035		2,874	2,655,467	0.0
UniCredit SpA, Series E(c)	3.88%	06/03/2027	EUR	732	690,106	0.0
					37,550,451	0.2
BROKERAGE						
AG Issuer LLC	6.25%	03/01/2028	USD	10,073	9,769,433	0.1
AG TTMT Escrow Issuer LLC	8.63%	09/30/2027		13,955	14,368,922	0.1
Aretec Group, Inc.	10.00%	08/15/2030		19,872	21,641,093	0.2
Hightower Holding LLC	6.75%	04/15/2029		27,389	25,733,214	0.2
NFP Corp.	6.88%	08/15/2028		8,827	8,982,146	0.1
NFP Corp.	7.50%	10/01/2030		17,638	18,561,424	0.1
Osaic Holdings, Inc.	10.75%	08/01/2027		27,269	28,291,056	0.2
					127,347,288	1.0
FINANCE						
Castlelake Aviation Finance DAC	5.00%	04/15/2027		10,157	9,650,129	0.1
CNG Holdings, Inc.	14.50%	06/30/2026		15,722	13,049,260	0.1
Compass Group Diversified Holdings LLC	5.25%	04/15/2029		23,935	22,498,822	0.2
Curo Group Holdings Corp.	7.50%	08/01/2028		30,374	8,392,646	0.1
Enova International, Inc.	8.50%	09/15/2025		32,666	32,538,813	0.2
Enova International, Inc.	11.25%	12/15/2028		14,408	15,162,858	0.1
GGAM Finance Ltd.	7.75%	05/15/2026		13,445	13,682,976	0.1
GGAM Finance Ltd.	8.00%	02/15/2027		9,326	9,588,892	0.1
GGAM Finance Ltd.	8.00%	06/15/2028		20,290	21,003,995	0.1
goeasy Ltd.	7.63%	07/01/2029		8,428	8,424,096	0.1
Jefferies Finance LLC/JFIN Co-Issuer Corp.	5.00%	08/15/2028		31,717	28,553,938	0.2
Navient Corp.	4.88%	03/15/2028		11,987	10,943,373	0.1
Navient Corp.	5.00%	03/15/2027		9,095	8,632,267	0.1
Navient Corp.	5.63%	08/01/2033		265	216,064	0.0
Navient Corp.	5.88%	10/25/2024		1,000	997,889	0.0
Navient Corp.	6.75%	06/25/2025		9,594	9,664,228	0.1
Navient Corp.	6.75%	06/15/2026		8,393	8,429,173	0.1
Navient Corp.	9.38%	07/25/2030		1,005	1,050,475	0.0
Navient Corp.	11.50%	03/15/2031		17	18,598	0.0
SLM Corp.	3.13%	11/02/2026		4,727	4,354,815	0.0
Synchrony Financial	7.25%	02/02/2033		17,336	16,899,841	0.1
					243,753,148	1.9
INSURANCE						
Acrisure LLC/Acrisure Finance, Inc.	4.25%	02/15/2029		150	133,059	0.0
Acrisure LLC/Acrisure Finance, Inc.	6.00%	08/01/2029		2,239	2,016,912	0.0
Acrisure LLC/Acrisure Finance, Inc.	8.25%	02/01/2029		15,922	15,733,904	0.1
Acrisure LLC/Acrisure Finance, Inc.	10.13%	08/01/2026		19,929	20,730,741	0.1
AmWINS Group, Inc.	6.38%	02/15/2029		5,893	5,895,688	0.0
Ardonagh Finco Ltd.	6.88%	02/15/2031	EUR	6,216	6,655,564	0.1
Ardonagh Finco Ltd.	7.75%	02/15/2031	USD	4,417	4,399,432	0.0
Ardonagh Group Finance Ltd.	8.88%	02/15/2032		6,943	6,823,646	0.1
Ardonagh Midco 2 PLC(a)	11.50%	01/15/2027		37,930	39,020,087	0.3
AssuredPartners, Inc.	5.63%	01/15/2029		17,645	16,245,833	0.1

	Rate	Date		Principal (000)	Value (USD)	Net Assets %
Howden UK Refinance PLC/Howden UK Refinance 2 PLC/ Howden US Refinance LLC	7.25%	02/15/2031	USD	7,937	$ 7,954,408	0.1%
Howden UK Refinance PLC/Howden UK Refinance 2 PLC/ Howden US Refinance LLC	8.13%	02/15/2032		2,756	2,786,978	0.0
HUB International Ltd.	7.25%	06/15/2030		23,088	23,577,126	0.2
HUB International Ltd.	7.38%	01/31/2032		8,599	8,634,654	0.1
Intesa Sanpaolo Vita SpA.	2.38%	12/22/2030	EUR	913	819,683	0.0
					161,427,715	1.2
OTHER FINANCE						
Armor Holdco, Inc.	8.50%	11/15/2029	USD	31,547	29,651,446	0.2
Coinbase Global, Inc.	3.63%	10/01/2031		22,357	17,482,681	0.1
					47,134,127	0.3
REITs						
Brookfield Property REIT, Inc./BPR Cumulus LLC/ BPR Nimbus LLC/GGSI Sellco LL	4.50%	04/01/2027		26,418	23,263,318	0.2
Brookfield Property REIT, Inc./BPR Cumulus LLC/ BPR Nimbus LLC/GGSI Sellco LL	5.75%	05/15/2026		8,837	8,526,772	0.1
Five Point Operating Co. LP/Five Point Capital Corp.	10.50%	01/15/2028		20,733	21,196,326	0.2
Heimstaden Bostad AB, Series E(c)	3.63%	10/13/2026	EUR	355	228,407	0.0
Iron Mountain, Inc.	4.88%	09/15/2027	USD	1,293	1,240,311	0.0
Iron Mountain, Inc.	4.88%	09/15/2029		23,788	22,123,911	0.2
Iron Mountain, Inc.	5.00%	07/15/2028		10,641	10,064,420	0.1
Iron Mountain, Inc.	5.25%	03/15/2028		2,653	2,555,606	0.0
Iron Mountain, Inc.	5.25%	07/15/2030		130	121,666	0.0
Kennedy Wilson Europe Real Estate Ltd., Series E	3.25%	11/12/2025	EUR	1,100	1,110,259	0.0
Service Properties Trust	3.95%	01/15/2028	USD	613	517,932	0.0
Service Properties Trust	4.38%	02/15/2030		75	57,373	0.0
Service Properties Trust	4.75%	10/01/2026		548	506,887	0.0
Service Properties Trust	4.95%	02/15/2027		1,130	1,038,043	0.0
Service Properties Trust	8.63%	11/15/2031		16,418	17,363,234	0.1
Vivion Investments SARL, Series E(a)	7.90%	08/31/2028	EUR	11,440	10,212,911	0.1
Vivion Investments SARL, Series E(a)	7.90%	02/28/2029		270	234,339	0.0
					120,361,715	1.0
					737,574,444	5.6
UTILITY						
ELECTRIC						
Calpine Corp.	4.50%	02/15/2028	USD	4,853	4,579,004	0.0
Calpine Corp.	4.63%	02/01/2029		1,000	919,770	0.0
Calpine Corp.	5.00%	02/01/2031		2,000	1,793,488	0.0
Calpine Corp.	5.13%	03/15/2028		17,753	16,843,216	0.1
Calpine Corp.	5.25%	06/01/2026		661	652,336	0.0
NRG Energy, Inc.	3.38%	02/15/2029		153	133,693	0.0
NRG Energy, Inc.	3.63%	02/15/2031		150	126,175	0.0
NRG Energy, Inc.	3.88%	02/15/2032		2,548	2,139,571	0.0
NRG Energy, Inc.	6.63%	01/15/2027		334	333,754	0.0
Vistra Corp.(c)	7.00%	12/15/2026		14,856	14,369,087	0.1
Vistra Corp.(c)	8.00%	10/15/2026		17,732	17,732,862	0.1
Vistra Operations Co. LLC	4.38%	05/01/2029		1,771	1,617,531	0.0
Vistra Operations Co. LLC	5.00%	07/31/2027		130	124,665	0.0
Vistra Operations Co. LLC	5.63%	02/15/2027		130	126,794	0.0
					61,491,946	0.3
NATURAL GAS						
AmeriGas Partners LP/AmeriGas Finance Corp.	5.75%	05/20/2027		3,071	2,903,454	0.0
AmeriGas Partners LP/AmeriGas Finance Corp.	5.88%	08/20/2026		2,288	2,217,586	0.0
					5,121,040	0.0
					66,612,986	0.3
					7,004,268,133	48.2
CORPORATES - INVESTMENT GRADE						
INDUSTRIAL						
BASIC						
AngloGold Ashanti Holdings PLC	3.38%	11/01/2028		7,504	6,719,832	0.0
ArcelorMittal SA	6.75%	03/01/2041		14,025	14,438,514	0.1
Celanese US Holdings LLC	6.05%	03/15/2025		1,901	1,905,404	0.0
Celanese US Holdings LLC	6.35%	11/15/2028		6,222	6,404,570	0.0
Celanese US Holdings LLC	6.55%	11/15/2030		15,079	15,648,094	0.1
CF Industries, Inc.	4.95%	06/01/2043		8,883	7,858,162	0.1
CF Industries, Inc.	5.15%	03/15/2034		11,669	11,306,409	0.1
CF Industries, Inc.	5.38%	03/15/2044		14,106	13,135,533	0.1
Glencore Funding LLC	5.70%	05/08/2033		13,626	13,755,656	0.1
Glencore Funding LLC	6.50%	10/06/2033		18,924	20,189,176	0.1
Olin Corp.	5.00%	02/01/2030		2,728	2,558,861	0.0

	Rate	Date		Principal (000)	Value (USD)	Net Assets %
Olin Corp.	5.63%	08/01/2029	USD	19,555	$ 19,157,476	0.1%
Sealed Air Corp.	1.57%	10/15/2026		1,070	962,860	0.0
					134,040,547	0.8
CAPITAL GOODS						
Wabtec Transportation Netherlands BV	1.25%	12/03/2027	EUR	100	98,244	0.0
COMMUNICATIONS - MEDIA						
DIRECTV Financing LLC	8.88%	02/01/2030	USD	7,239	7,289,852	0.1
DIRECTV Financing LLC/Directv Financing Co-Obligor, Inc.	5.88%	08/15/2027		38,431	36,299,918	0.3
Time Warner Cable LLC	6.55%	05/01/2037		720	675,914	0.0
Time Warner Cable LLC	6.75%	06/15/2039		30	28,258	0.0
Time Warner Cable LLC	7.30%	07/01/2038		65	64,766	0.0
					44,358,708	0.4
COMMUNICATIONS - TELECOMMUNICATIONS						
Sprint Capital Corp.	8.75%	03/15/2032		455	549,828	0.0
Sprint LLC	7.13%	06/15/2024		1,000	1,003,011	0.0
Sprint LLC	7.63%	02/15/2025		3,000	3,038,080	0.0
Sprint LLC	7.63%	03/01/2026		8,328	8,606,101	0.1
Vodafone Group PLC	5.13%	06/19/2059		150	132,275	0.0
					13,329,295	0.1
CONSUMER CYCLICAL - AUTOMOTIVE						
Ford Motor Co.	3.25%	02/12/2032		48,548	39,852,605	0.3
Ford Motor Co.	6.10%	08/19/2032		20,530	20,473,520	0.1
Ford Motor Credit Co. LLC	7.35%	03/06/2030		258	273,193	0.0
General Motors Co.	6.25%	10/02/2043		2,398	2,406,781	0.0
General Motors Financial Co., Inc.	5.65%	01/17/2029		11,876	11,967,919	0.1
General Motors Financial Co., Inc.	5.75%	02/08/2031		11,638	11,604,569	0.1
General Motors Financial Co., Inc.	6.40%	01/09/2033		39,978	41,515,387	0.3
Harley-Davidson Financial Services, Inc.	3.05%	02/14/2027		7,763	7,273,638	0.1
Hyundai Capital America	2.00%	06/15/2028		8,597	7,527,849	0.1
Hyundai Capital America	5.30%	01/08/2029		7,329	7,314,067	0.1
Hyundai Capital America	6.20%	09/21/2030		7,751	8,096,773	0.1
Lear Corp.	3.50%	05/30/2030		12,304	10,995,364	0.1
Nissan Motor Acceptance Co. LLC	1.85%	09/16/2026		1,433	1,290,282	0.0
Nissan Motor Acceptance Co. LLC	2.45%	09/15/2028		12,440	10,625,426	0.1
Nissan Motor Acceptance Co. LLC	2.75%	03/09/2028		18,160	15,975,308	0.1
Nissan Motor Co., Ltd.	4.81%	09/17/2030		1,105	1,017,678	0.0
RCI Banque SA, Series E	1.13%	01/15/2027	EUR	1,006	1,009,227	0.0
RCI Banque SA, Series E	1.63%	05/26/2026		37	38,040	0.0
RCI Banque SA, Series E	4.50%	04/06/2027		903	988,713	0.0
RCI Banque SA, Series E	4.88%	09/21/2028		53	59,339	0.0
RCI Banque SA, Series E	4.88%	10/02/2029		17	19,044	0.0
Schaeffler AG, Series E	2.75%	10/12/2025		400	422,974	0.0
Schaeffler AG, Series E	3.38%	10/12/2028		1,000	1,038,361	0.0
Schaeffler AG, Series E	4.75%	08/14/2029		100	109,515	0.0
Valeo SE, Series E	1.00%	08/03/2028		800	746,737	0.0
Valeo SE, Series E	5.38%	05/28/2027		900	1,003,693	0.0
					203,646,002	1.6
CONSUMER CYCLICAL - ENTERTAINMENT						
Mattel, Inc.	5.88%	12/15/2027	USD	3,598	3,592,764	0.0
Royal Caribbean Cruises Ltd.	8.25%	01/15/2029		939	995,340	0.0
					4,588,104	0.0
CONSUMER CYCLICAL - OTHER						
International Game Technology PLC	5.25%	01/15/2029		512	495,214	0.0
International Game Technology PLC	6.25%	01/15/2027		9,125	9,139,415	0.1
International Game Technology PLC	6.50%	02/15/2025		5,260	5,276,109	0.0
Las Vegas Sands Corp.	3.50%	08/18/2026		1,600	1,504,352	0.0
Las Vegas Sands Corp.	3.90%	08/08/2029		1,129	1,021,662	0.0
MDC Holdings, Inc.	6.00%	01/15/2043		31,490	31,380,113	0.2
Owens Corning	7.00%	12/01/2036		2,898	3,218,954	0.0
PulteGroup, Inc.	6.00%	02/15/2035		615	631,555	0.0
PulteGroup, Inc.	6.38%	05/15/2033		24,025	25,402,816	0.2
PulteGroup, Inc.	7.88%	06/15/2032		16,167	18,698,211	0.1
Resorts World Las Vegas LLC/RWLV Capital, Inc.	4.63%	04/16/2029		3,000	2,707,021	0.0
Resorts World Las Vegas LLC/RWLV Capital, Inc.	8.45%	07/27/2030		14,800	15,765,053	0.1
Sands China Ltd.	3.25%	08/08/2031		1,319	1,092,989	0.0
Sands China Ltd.	4.63%	06/18/2030		4,444	4,042,313	0.0
Sands China Ltd.	5.40%	08/08/2028		2,596	2,523,312	0.0
					122,899,089	0.7
CONSUMER CYCLICAL - RETAILERS						
Kohl's Corp.	4.63%	05/01/2031		1,350	1,067,583	0.0
Macy's Retail Holdings LLC	5.88%	04/01/2029		5,457	5,257,207	0.0

	Rate	Date		Principal (000)	Value (USD)	Net Assets %
Macy's Retail Holdings LLC	5.88%	03/15/2030	USD	9,399	$ 8,811,609	0.1%
Macy's Retail Holdings LLC	6.13%	03/15/2032		4,378	4,074,344	0.0
PVH Corp.	3.13%	12/15/2027	EUR	665	699,942	0.0
Tapestry, Inc.	7.70%	11/27/2030	USD	18,999	20,183,167	0.1
Tapestry, Inc.	7.85%	11/27/2033		5,571	6,027,589	0.0
Walgreens Boots Alliance, Inc.	2.13%	11/20/2026	EUR	942	956,995	0.0
					47,078,436	0.2
CONSUMER NON-CYCLICAL						
Altria Group, Inc.	6.88%	11/01/2033	USD	16,428	17,691,594	0.1
BAT Capital Corp.	6.00%	02/20/2034		8,983	8,895,724	0.1
BAT Capital Corp.	6.42%	08/02/2033		24,845	25,500,596	0.2
Bayer AG	1.13%	01/06/2030	EUR	1,100	988,970	0.0
Bayer AG	7.00%	09/25/2083		500	543,102	0.0
Bayer AG, Series E	4.63%	05/26/2033		204	221,901	0.0
Bayer Capital Corp. BV	2.13%	12/15/2029		200	191,618	0.0
Bayer US Finance LLC	6.38%	11/21/2030	USD	25,324	25,570,595	0.2
Charles River Laboratories International, Inc.	3.75%	03/15/2029		1,000	905,284	0.0
Charles River Laboratories International, Inc.	4.25%	05/01/2028		373	349,909	0.0
HCA, Inc.	5.45%	04/01/2031		9,307	9,263,525	0.1
IQVIA, Inc.	6.25%	02/01/2029		14,765	15,190,815	0.1
JBS USA LUX SA/JBS USA Food Co./JBS Luxembourg SARL.	6.75%	03/15/2034		21,494	22,067,019	0.2
Pilgrim's Pride Corp.	6.88%	05/15/2034		25,575	26,927,523	0.2
					154,308,175	1.2
ENERGY						
Antero Resources Corp.	7.63%	02/01/2029		1,453	1,496,952	0.0
Apache Corp.	4.25%	01/15/2030		10,000	9,188,549	0.1
Canadian Natural Resources Ltd.	6.50%	02/15/2037		743	773,692	0.0
Columbia Pipelines Operating Co. LLC	5.93%	08/15/2030		3,657	3,724,823	0.0
Columbia Pipelines Operating Co. LLC	6.04%	11/15/2033		5,169	5,309,426	0.0
Continental Resources, Inc./OK	5.75%	01/15/2031		13,759	13,489,373	0.1
Energy Transfer LP	8.25%	11/15/2029		8,521	9,641,816	0.1
EnLink Midstream LLC	5.63%	01/15/2028		14,782	14,559,097	0.1
EnLink Midstream Partners LP	4.15%	06/01/2025		663	650,096	0.0
EnLink Midstream Partners LP	4.85%	07/15/2026		219	214,021	0.0
EnLink Midstream Partners LP	5.05%	04/01/2045		13,062	11,082,313	0.1
EnLink Midstream Partners LP	5.45%	06/01/2047		9,385	8,256,054	0.1
EnLink Midstream Partners LP	5.60%	04/01/2044		10,151	9,192,413	0.1
Enterprise Products Operating LLC.	5.38%	02/15/2078		277	256,309	0.0
EQT Corp.	3.90%	10/01/2027		10,000	9,473,016	0.1
EQT Corp.	5.75%	02/01/2034		8,229	8,094,066	0.1
Hess Corp.	7.30%	08/15/2031		2,953	3,317,430	0.0
Kinder Morgan, Inc., Series G	7.75%	01/15/2032		4,518	5,087,867	0.0
Kinder Morgan, Inc., Series G	7.80%	08/01/2031		18,933	21,173,554	0.1
Northern Natural Gas Co.	4.30%	01/15/2049		88	71,820	0.0
Occidental Petroleum Corp.	5.50%	12/01/2025		5,236	5,229,111	0.0
Occidental Petroleum Corp.	5.88%	09/01/2025		4,883	4,897,651	0.0
Occidental Petroleum Corp.	8.88%	07/15/2030		8,851	10,231,407	0.1
ONEOK, Inc.	6.05%	09/01/2033		11,276	11,618,598	0.1
Var Energi ASA	5.00%	05/18/2027		4,700	4,587,065	0.0
Var Energi ASA	7.50%	01/15/2028		5,574	5,885,629	0.0
Western Midstream Operating LP	3.10%	02/01/2025		12,908	12,576,159	0.1
Western Midstream Operating LP	3.95%	06/01/2025		3,698	3,613,694	0.0
Western Midstream Operating LP	5.45%	04/01/2044		5,469	4,912,850	0.0
					198,604,851	1.3
OTHER INDUSTRIAL						
LKQ Corp.	5.75%	06/15/2028		17,210	17,383,482	0.1
LKQ Corp.	6.25%	06/15/2033		15,258	15,683,880	0.1
					33,067,362	0.2
SERVICES						
GTCR W-2 Merger Sub LLC.	7.50%	01/15/2031		18,164	18,942,182	0.1
GTCR W-2 Merger Sub LLC/GTCR W Dutch Finance Sub BV	8.50%	01/15/2031	GBP	5,026	6,841,384	0.1
					25,783,566	0.2
TECHNOLOGY						
Dell International LLC/EMC Corp.	5.85%	07/15/2025	USD	9,315	9,356,011	0.1
Western Digital Corp.	2.85%	02/01/2029		1,961	1,652,502	0.0
Western Digital Corp.	3.10%	02/01/2032		2,432	1,895,899	0.0
					12,904,412	0.1
TRANSPORTATION - AIRLINES						
Delta Air Lines, Inc./SkyMiles IP Ltd.	4.75%	10/20/2028		17,879	17,467,769	0.1
International Consolidated Airlines Group SA	2.75%	03/25/2025	EUR	500	532,303	0.0
International Consolidated Airlines Group SA	3.75%	03/25/2029		200	210,230	0.0
Mileage Plus Holdings LLC/ Mileage Plus Intellectual Property Assets Ltd.	6.50%	06/20/2027	USD	35,205	35,272,879	0.2

	Rate	Date		Principal (000)	Value (USD)	Net Assets %
Wizz Air Finance Co. BV, Series E	1.00%	01/19/2026	EUR	1,130	$ 1,143,480	0.0%
					54,626,661	0.3
TRANSPORTATION - SERVICES						
AerCap Global Aviation Trust	6.50%	06/15/2045	USD	14,021	13,924,668	0.1
					1,063,258,120	7.2
FINANCIAL INSTITUTIONS						
BANKING						
Abanca Corp. Bancaria SA, Series E	5.25%	09/14/2028	EUR	300	336,162	0.0
AIB Group PLC	4.26%	04/10/2025	USD	27,342	27,275,722	0.2
AIB Group PLC	6.61%	09/13/2029		4,716	4,892,837	0.0
Ally Financial, Inc.	6.85%	01/03/2030		9,815	10,031,281	0.1
Ally Financial, Inc.	6.99%	06/13/2029		701	720,074	0.0
Ally Financial, Inc.	8.00%	11/01/2031		41,851	45,780,588	0.4
Banco BPM SpA, Series E	4.88%	01/18/2027	EUR	570	630,645	0.0
Banco BPM SpA, Series E	6.00%	01/21/2028		842	951,373	0.0
Banco de Sabadell SA, Series E	5.13%	11/10/2028		900	1,015,146	0.0
Banco Santander SA	6.92%	08/08/2033	USD	29,000	30,154,163	0.2
Banco Santander SA(c)	9.63%	05/21/2033		21,600	23,113,173	0.2
Bank of America Corp., Series B	8.05%	06/15/2027		32,004	33,986,522	0.2
Bank of America Corp., Series X(c)	6.25%	09/05/2024		4,224	4,216,080	0.0
Bank of Ireland Group PLC, Series E	0.38%	05/10/2027	EUR	778	779,257	0.0
Barclays PLC(c)	6.13%	12/15/2025	USD	35,377	33,688,346	0.2
Barclays PLC	7.12%	06/27/2034		13,464	14,026,377	0.1
Barclays PLC(c)	7.13%	06/15/2025	GBP	6,422	7,935,067	0.1
Barclays PLC(c)	8.88%	09/15/2027		7,438	9,377,251	0.1
BNP Paribas SA(c)	4.63%	02/25/2031	USD	2,507	2,004,586	0.0
BNP Paribas SA(c)	8.50%	08/14/2028		8,064	8,323,691	0.1
BPCE SA	6.51%	01/18/2035		20,045	19,896,828	0.1
CaixaBank SA(c)	5.88%	10/09/2027	EUR	200	210,471	0.0
CaixaBank SA	6.84%	09/13/2034	USD	19,641	20,633,150	0.1
Capital One Financial Corp.	2.36%	07/29/2032		754	568,160	0.0
Capital One Financial Corp.	5.82%	02/01/2034		17,444	17,238,942	0.1
Capital One Financial Corp.	6.05%	02/01/2035		7,098	7,161,311	0.1
Capital One Financial Corp.	6.38%	06/08/2034		20,449	21,063,454	0.1
Capital One Financial Corp.	7.62%	10/30/2031		11,007	12,045,883	0.1
Citigroup, Inc.	5.83%	02/13/2035		22,259	21,773,449	0.2
Citigroup, Inc., Series AA(c)	7.63%	11/15/2028		9,392	9,675,521	0.1
Citigroup, Inc., Series V(c)	4.70%	01/30/2025		8,408	8,075,433	0.1
Citigroup, Inc., Series W(c)	4.00%	12/10/2025		7,221	6,829,211	0.1
Citigroup, Inc., Series X(c)	3.88%	02/18/2026		8,826	8,296,312	0.1
Citigroup, Inc., Series Y(c)	4.15%	11/15/2026		14,900	13,578,884	0.1
Citizens Financial Group, Inc., Series B(c) (d)	8.59%	04/06/2024		8,895	8,427,071	0.1
Commerzbank AG	3.00%	09/14/2027	EUR	1,100	1,151,559	0.0
Commerzbank AG, Series E	5.13%	01/18/2030		1,000	1,116,508	0.0
Cooperatieve Rabobank UA(c)	3.25%	12/29/2026		23,200	22,553,521	0.2
Cooperatieve Rabobank UA(c)	4.38%	06/29/2027		18,800	18,985,467	0.1
Credit Agricole SA(c)	8.13%	12/23/2025	USD	21,758	22,178,582	0.2
Credit Agricole SA, Series E(c)	7.25%	09/23/2028	EUR	6,000	6,760,404	0.0
Deutsche Bank AG	1.38%	02/17/2032		100	88,608	0.0
Deutsche Bank AG/New York NY	3.73%	01/14/2032	USD	204	167,566	0.0
Deutsche Bank AG/New York NY	6.82%	11/20/2029		9,155	9,468,221	0.1
Deutsche Bank AG/New York NY	7.15%	07/13/2027		22,622	23,237,896	0.2
Dresdner Funding Trust I	8.15%	06/30/2031		5,173	5,689,277	0.0
Goldman Sachs Group, Inc. (The)	2.62%	04/22/2032		2,913	2,421,138	0.0
Goldman Sachs Group, Inc. (The)	2.65%	10/21/2032		2,457	2,026,241	0.0
Goldman Sachs Group, Inc. (The), Series P(b) (c)	8.44%	04/01/2024		14,626	14,613,509	0.1
HSBC Holdings PLC	4.76%	03/29/2033		15,807	14,501,813	0.1
HSBC Holdings PLC	5.55%	03/04/2030		12,570	12,566,742	0.1
HSBC Holdings PLC(c)	6.38%	03/30/2025		4,594	4,536,575	0.0
HSBC Holdings PLC	6.55%	06/20/2034		26,895	27,327,022	0.2
HSBC Holdings PLC, Series E(c)	4.75%	07/04/2029	EUR	9,250	9,209,349	0.1
ING Groep NV(c)	6.50%	04/16/2025	USD	13,851	13,594,822	0.1
ING Groep NV(c)	6.75%	04/16/2024		5,795	5,797,887	0.0
Intesa Sanpaolo SpA	5.02%	06/26/2024		10,608	10,549,516	0.1
Intesa Sanpaolo SpA	5.71%	01/15/2026		11,463	11,364,080	0.1
Intesa Sanpaolo SpA	6.63%	06/20/2033		16,743	16,926,118	0.1
Intesa Sanpaolo SpA	7.20%	11/28/2033		13,934	14,631,009	0.1
Intesa Sanpaolo SpA, Series E	8.51%	09/20/2032	GBP	591	806,012	0.0
JPMorgan Chase & Co.	2.96%	01/25/2033	USD	5,274	4,453,196	0.0
Lloyds Banking Group PLC(c)	7.50%	06/27/2024		2,514	2,506,609	0.0
Lloyds Banking Group PLC(c)	7.50%	09/27/2025		2,104	2,071,414	0.0
Morgan Stanley	5.42%	07/21/2034		4,475	4,453,232	0.0
NatWest Group PLC(c)	5.13%	05/12/2027	GBP	23,619	26,795,569	0.2
NatWest Group PLC	6.48%	06/01/2034	USD	5,475	5,476,205	0.0

	Rate	Date		Principal (000)	Value (USD)	Net Assets %
Nordea Bank Abp(c)	3.75%	03/01/2029	USD	33,653	$ 27,092,201	0.2%
Regions Bank/Birmingham AL	6.45%	06/26/2037		28,048	28,515,221	0.2
Santander Holdings USA, Inc.	2.49%	01/06/2028		3,443	3,113,750	0.0
Santander Holdings USA, Inc.	6.17%	01/09/2030		13,008	12,965,324	0.1
Santander Holdings USA, Inc.	6.57%	06/12/2029		10,792	10,991,445	0.1
Santander Holdings USA, Inc.	7.66%	11/09/2031		2,631	2,810,477	0.0
Skandinaviska Enskilda Banken AB(c)	6.88%	06/30/2027		600	588,860	0.0
Societe Generale SA	5.52%	01/19/2028		53,898	53,333,623	0.4
Societe Generale SA	7.37%	01/10/2053		714	727,595	0.0
Standard Chartered PLC(b) (c)	7.09%	01/30/2027		16,000	15,368,503	0.1
Svenska Handelsbanken AB(c)	4.75%	03/01/2031		17,600	14,749,548	0.1
Swedbank AB(c)	4.00%	03/17/2029		5,000	3,984,054	0.0
Swedbank AB(c)	7.63%	03/17/2028		20,600	20,248,115	0.1
UBS Group AG	3.75%	03/26/2025		5,084	4,984,135	0.0
UBS Group AG(c)	7.00%	02/19/2025		32,133	32,153,062	0.2
UBS Group AG(c)	9.25%	11/13/2028		3,797	4,057,781	0.0
UBS Group AG(c)	9.25%	11/13/2033		3,616	3,991,490	0.0
UniCredit SpA, Series E	2.20%	07/22/2027	EUR	511	530,255	0.0
UniCredit SpA, Series E	4.30%	01/23/2031		200	215,348	0.0
Wells Fargo & Co.(c)	7.63%	09/15/2028	USD	2,008	2,119,259	0.0
Western Alliance Bancorp	3.00%	06/15/2031		1,219	1,067,704	0.0
					996,345,838	6.9
FINANCE						
Aircastle Ltd.	2.85%	01/26/2028		19,115	16,999,666	0.1
Aircastle Ltd.	5.25%	08/11/2025		30,442	30,088,640	0.2
Aircastle Ltd.(c)	5.25%	06/15/2026		24,017	22,360,297	0.2
Aviation Capital Group LLC	1.95%	01/30/2026		1,558	1,448,237	0.0
Aviation Capital Group LLC	1.95%	09/20/2026		9,554	8,693,362	0.1
Aviation Capital Group LLC	3.50%	11/01/2027		5,788	5,341,379	0.0
Aviation Capital Group LLC	4.13%	08/01/2025		7,715	7,497,274	0.1
Aviation Capital Group LLC	4.88%	10/01/2025		5,387	5,277,715	0.0
Aviation Capital Group LLC	6.38%	07/15/2030		17,370	17,725,457	0.1
Aviation Capital Group LLC	6.75%	10/25/2028		18,859	19,546,545	0.1
ILFC E-Capital Trust I(d)	7.19%	12/21/2065		9,500	7,357,141	0.1
					142,335,713	1.0
INSURANCE						
Allstate Corp. (The)	6.50%	05/15/2057		38,218	38,474,564	0.3
Aon Corp.	8.21%	01/01/2027		13,915	14,974,064	0.1
BNP Paribas Cardif SA(c)	4.03%	11/25/2025	EUR	700	748,769	0.0
Hartford Financial Services Group, Inc. (The), Series ICON(b)	7.69%	02/12/2047	USD	10,000	8,637,589	0.1
Liberty Mutual Group, Inc.	3.63%	05/23/2059	EUR	1,111	1,195,382	0.0
Liberty Mutual Group, Inc.	4.13%	12/15/2051	USD	228	199,994	0.0
Liberty Mutual Group, Inc.	4.63%	12/02/2030	EUR	1,017	1,123,209	0.0
Liberty Mutual Group, Inc.	7.80%	03/15/2037	USD	33,248	34,127,059	0.2
MetLife Capital Trust IV	7.88%	12/15/2037		7,000	7,504,127	0.1
MetLife, Inc.	10.75%	08/01/2039		16,185	22,030,276	0.2
Nationwide Financial Services, Inc.	6.75%	05/15/2037		3,000	2,983,855	0.0
Nationwide Mutual Insurance Co.(b)	7.94%	12/15/2024		5,000	5,016,525	0.0
Nationwide Mutual Insurance Co.	9.38%	08/15/2039		14,895	19,198,943	0.1
Transatlantic Holdings, Inc.	8.00%	11/30/2039		7,430	9,493,369	0.1
Unum Group	4.13%	06/15/2051		574	421,268	0.0
Unum Group	4.50%	12/15/2049		79	62,615	0.0
					166,191,608	1.2
REITs						
American Tower Corp.	1.00%	01/15/2032	EUR	818	709,423	0.0
Digital Intrepid Holding BV	0.63%	07/15/2031		251	209,624	0.0
EPR Properties	4.50%	06/01/2027	USD	142	134,195	0.0
GLP Capital LP/GLP Financing II, Inc.	4.00%	01/15/2031		33	29,095	0.0
Grand City Properties SA, Series E(c)	1.50%	03/11/2026	EUR	200	119,047	0.0
Hudson Pacific Properties LP	5.95%	02/15/2028	USD	868	780,547	0.0
Kilroy Realty LP	3.05%	02/15/2030		879	736,254	0.0
Sabra Health Care LP	3.20%	12/01/2031		339	275,343	0.0
VICI Properties LP/VICI Note Co., Inc.	4.63%	06/15/2025		4,985	4,899,916	0.0
VICI Properties LP/VICI Note Co., Inc.	5.63%	05/01/2024		3,667	3,663,210	0.0
					11,556,654	0.0
					1,316,429,813	9.1
UTILITY						
ELECTRIC						
Alexander Funding Trust II	7.47%	07/31/2028		9,775	10,243,038	0.1
Berkshire Hathaway Energy Co.	5.95%	05/15/2037		381	394,470	0.0
Electricite de France SA(c)	9.13%	03/15/2033		5,683	6,322,841	0.0
Israel Electric Corp., Ltd., Series G	4.25%	08/14/2028		7,416	6,834,660	0.1
National Grid PLC, Series E	4.28%	01/16/2035	EUR	100	109,087	0.0

	Rate	Date		Principal (000)	Value (USD)	Net Assets %
Niagara Mohawk Power Corp.	5.29%	01/17/2034	USD	12,075	$ 11,766,047	0.1%
NRG Energy, Inc.	4.45%	06/15/2029		4,307	4,006,034	0.0
NRG Energy, Inc.	7.00%	03/15/2033		11,163	11,628,582	0.1
Pacific Gas & Electric Co.	5.55%	05/15/2029		8,245	8,261,389	0.1
Palomino Funding Trust I	7.23%	05/17/2028		16,763	17,470,339	0.1
RWE AG, Series E	4.13%	02/13/2035	EUR	558	619,815	0.0
					77,656,302	0.6
NATURAL GAS						
National Grid North America, Inc., Series E	1.05%	01/20/2031		1,241	1,115,352	0.0
National Grid North America, Inc., Series E	4.67%	09/12/2033		844	957,360	0.0
					2,072,712	0.0
OTHER UTILITY						
Thames Water Utilities Finance PLC, Series E	4.00%	06/19/2025	GBP	790	960,853	0.0
					80,689,867	0.6
					2,460,377,800	16.9
EMERGING MARKETS - HARD CURRENCY						
INDUSTRIAL						
BASIC						
Braskem Idesa SAPI	6.99%	02/20/2032	USD	4,514	3,250,080	0.0
Braskem Idesa SAPI	7.45%	11/15/2029		30,726	23,198,130	0.2
Braskem Netherlands Finance BV	4.50%	01/10/2028		21,467	18,929,815	0.1
Braskem Netherlands Finance BV	4.50%	01/31/2030		6,569	5,371,471	0.0
Braskem Netherlands Finance BV	7.25%	02/13/2033		3,164	2,850,398	0.0
Cia de Minas Buenaventura SAA	5.50%	07/23/2026		14,043	13,454,177	0.1
CSN Inova Ventures	6.75%	01/28/2028		21,886	21,175,580	0.1
CSN Resources SA	4.63%	06/10/2031		9,013	7,255,465	0.1
CSN Resources SA	7.63%	04/17/2026		12,983	13,021,300	0.1
Eldorado Gold Corp.	6.25%	09/01/2029		20,939	19,619,615	0.1
First Quantum Minerals Ltd.	6.88%	10/15/2027		33,725	32,128,121	0.2
First Quantum Minerals Ltd.	9.38%	03/01/2029		5,550	5,754,765	0.0
Indika Energy Capital IV Pte Ltd.	8.25%	10/22/2025		17,089	17,188,458	0.1
Inversiones CMPC SA	6.13%	02/26/2034		2,845	2,876,174	0.0
JSW Steel Ltd.	3.95%	04/05/2027		4,086	3,789,152	0.0
JSW Steel Ltd.	5.05%	04/05/2032		795	699,352	0.0
JSW Steel Ltd.	5.95%	04/18/2024		9,640	9,615,707	0.1
Nexa Resources SA	6.50%	01/18/2028		13,920	13,888,680	0.1
Sasol Financing USA LLC.	5.88%	03/27/2024		9,655	9,640,517	0.1
Sasol Financing USA LLC.	8.75%	05/03/2029		14,050	14,081,900	0.1
Sociedad Quimica y Minera de Chile SA	6.50%	11/07/2033		12,446	12,788,265	0.1
Stillwater Mining Co.	4.00%	11/16/2026		18,259	16,048,017	0.1
Stillwater Mining Co.	4.50%	11/16/2029		9,575	7,439,105	0.1
Suzano Austria GmbH	3.75%	01/15/2031		4,365	3,815,010	0.0
Suzano Austria GmbH	5.00%	01/15/2030		7,580	7,202,668	0.1
Suzano Austria GmbH	6.00%	01/15/2029		1,600	1,600,000	0.0
Suzano Austria GmbH, Series DM3N	3.13%	01/15/2032		5,618	4,609,007	0.0
UPL Corp., Ltd.	4.50%	03/08/2028		5,028	4,369,382	0.0
UPL Corp., Ltd.	4.63%	06/16/2030		10,296	8,469,490	0.1
Vedanta Resources Finance II PLC	13.88%	01/21/2027		4,857	4,619,377	0.0
Volcan Cia Minera SAA.	4.38%	02/11/2026		5,921	3,708,026	0.0
					312,457,204	2.0
CAPITAL GOODS						
Cemex SAB de CV(c)	5.13%	06/08/2026		22,711	21,632,227	0.1
Embraer Netherlands Finance BV	5.40%	02/01/2027		26,390	26,279,162	0.2
IHS Holding Ltd.	6.25%	11/29/2028		3,321	2,717,510	0.0
					50,628,899	0.3
COMMUNICATIONS - MEDIA						
Globo Comunicacao e Participacoes SA	4.88%	01/22/2030		20,343	17,627,209	0.1
Prosus NV	3.06%	07/13/2031		31,563	25,388,646	0.2
Telecomunicaciones Digitales SA	4.50%	01/30/2030		463	414,385	0.0
Weibo Corp.	3.38%	07/08/2030		8,596	7,371,844	0.1
					50,802,084	0.4
COMMUNICATIONS - TELECOMMUNICATIONS						
C&W Senior Financing DAC	6.88%	09/15/2027		23,371	22,030,842	0.2
Xiaomi Best Time International Ltd.	3.38%	04/29/2030		3,817	3,332,718	0.0
					25,363,560	0.2
CONSUMER CYCLICAL - OTHER						
GENM Capital Labuan Ltd.	3.88%	04/19/2031		1,161	1,004,628	0.0
CONSUMER CYCLICAL - RETAILERS						
Falabella SA	3.75%	10/30/2027		8,574	7,746,609	0.1

	Rate	Date		Principal (000)		Value (USD)	Net Assets %
CONSUMER NON-CYCLICAL							
BRF GmbH	4.35%	09/29/2026	USD	4,508	$	4,305,185	0.0%
BRF SA	5.75%	09/21/2050		2,952		2,302,560	0.0
Central American Bottling Corp./CBC Bottling Holdco SL/ Beliv Holdco SL	5.25%	04/27/2029		6,201		5,828,940	0.0
MARB BondCo PLC	3.95%	01/29/2031		32,440		26,357,500	0.2
Natura &Co Luxembourg Holdings SARL	6.00%	04/19/2029		9,791		9,509,998	0.1
Natura Cosmeticos SA	4.13%	05/03/2028		2,192		2,004,255	0.0
Rede D'or Finance SARL	4.50%	01/22/2030		9,791		8,750,706	0.1
Rede D'or Finance SARL	4.95%	01/17/2028		6,580		6,226,325	0.0
						65,285,469	0.4
ENERGY							
Acu Petroleo Luxembourg SARL	7.50%	01/13/2032		8,824		8,537,482	0.1
Canacol Energy Ltd.	5.75%	11/24/2028		11,186		7,618,512	0.0
Cosan Luxembourg SA	5.50%	09/20/2029		13,818		13,153,769	0.1
Ecopetrol SA	4.63%	11/02/2031		14,134		11,675,108	0.1
Ecopetrol SA	6.88%	04/29/2030		17,871		17,384,909	0.1
Ecopetrol SA	8.63%	01/19/2029		20,972		22,209,348	0.2
Geopark Ltd.	5.50%	01/17/2027		8,316		7,525,980	0.1
Gran Tierra Energy, Inc.	9.50%	10/15/2029		12,259		11,339,575	0.1
Greenko Wind Projects Mauritius Ltd.	5.50%	04/06/2025		19,060		18,755,993	0.1
HPCL-Mittal Energy Ltd.	5.45%	10/22/2026		3,062		2,976,938	0.0
Hunt Oil Co. of Peru LLC Sucursal Del Peru	8.55%	09/18/2033		13,741		14,531,107	0.1
KazMunayGas National Co. JSC	4.75%	04/19/2027		5,129		4,955,845	0.0
KazMunayGas National Co. JSC	5.38%	04/24/2030		22,742		22,079,753	0.2
Kosmos Energy Ltd.	7.50%	03/01/2028		7,400		6,856,100	0.0
Medco Maple Tree Pte Ltd.	8.96%	04/27/2029		8,630		8,992,460	0.1
MV24 Capital BV	6.75%	06/01/2034		9,826		9,226,702	0.1
Oleoducto Central SA	4.00%	07/14/2027		3,463		3,216,538	0.0
Raizen Fuels Finance SA	5.30%	01/20/2027		7,683		7,627,778	0.1
SEPLAT Energy PLC	7.75%	04/01/2026		3,568		3,348,345	0.0
SierraCol Energy Andina LLC	6.00%	06/15/2028		11,029		9,591,783	0.1
Tengizchevroil Finance Co. International Ltd.	3.25%	08/15/2030		21,214		17,347,961	0.1
Tengizchevroil Finance Co. International Ltd.	4.00%	08/15/2026		2,962		2,779,393	0.0
						231,731,379	1.7
SERVICES							
Bidvest Group UK PLC (The)	3.63%	09/23/2026		7,895		7,372,983	0.1
TECHNOLOGY							
Baidu, Inc.	3.43%	04/07/2030		304		274,868	0.0
CA Magnum Holdings	5.38%	10/31/2026		36,561		34,959,263	0.2
Lenovo Group Ltd.	3.42%	11/02/2030		2,752		2,396,552	0.0
Lenovo Group Ltd.	5.83%	01/27/2028		11,621		11,732,678	0.1
Lenovo Group Ltd.	6.54%	07/27/2032		6,850		7,175,375	0.1
Xiaomi Best Time International Ltd.	2.88%	07/14/2031		13,574		11,188,777	0.1
						67,727,513	0.5
TRANSPORTATION - RAILROADS							
Lima Metro Line 2 Finance Ltd.	4.35%	04/05/2036		6,948		6,345,589	0.0
TRANSPORTATION - SERVICES							
Aeropuertos Dominicanos Siglo XXI SA	6.75%	03/30/2029		6,951		7,002,020	0.0
JSW Infrastructure Ltd.	4.95%	01/21/2029		2,678		2,497,235	0.0
						9,499,255	0.0
						835,965,172	5.7
FINANCIAL INSTITUTIONS							
BANKING							
Absa Group Ltd.(c)	6.38%	05/27/2026		6,561		6,265,755	0.0
Banco de Credito del Peru SA	5.85%	01/11/2029		9,240		9,333,857	0.1
BBVA Bancomer SA/Texas	5.88%	09/13/2034		3,720		3,422,865	0.0
Turkiye Vakiflar Bankasi TAO	9.00%	10/12/2028		7,011		7,382,863	0.1
Yapi ve Kredi Bankasi AS	9.25%	10/16/2028		5,800		6,163,544	0.0
						32,568,884	0.2
FINANCE							
Huarong Finance 2017 Co., Ltd.	4.75%	04/27/2027		4,249		4,046,110	0.0
Huarong Finance 2017 Co., Ltd., Series E	4.25%	11/07/2027		854		789,736	0.0
Huarong Finance 2019 Co., Ltd., Series E	3.25%	11/13/2024		2,492		2,432,067	0.0
Huarong Finance 2019 Co., Ltd., Series E	3.75%	05/29/2024		1,330		1,320,856	0.0
Huarong Finance II Co., Ltd., Series E	4.63%	06/03/2026		8,049		7,743,218	0.1
Huarong Finance II Co., Ltd., Series E	4.88%	11/22/2026		7,503		7,217,136	0.1
Huarong Finance II Co., Ltd., Series E	5.50%	01/16/2025		13,140		13,020,032	0.1
						36,569,155	0.3

	Rate	Date		Principal (000)	Value (USD)	Net Assets %
OTHER FINANCE						
OEC Finance Ltd.(a)	4.38%	10/25/2029	USD	3,589	$ 143,563	0.0%
OEC Finance Ltd.(a)	5.25%	12/27/2033		4,193	213,825	0.0
OEC Finance Ltd.(a)	7.13%	12/26/2046		41,881	2,552,104	0.0
					2,909,492	0.0
REITs						
Trust Fibra Uno	4.87%	01/15/2030		18,816	17,072,698	0.1
Trust Fibra Uno	6.95%	01/30/2044		3,173	2,839,835	0.0
					19,912,533	0.1
					91,960,064	0.6
SOVEREIGN BONDS						
ANGOLA						
Angolan Government International Bond	8.00%	11/26/2029		32,819	29,193,485	0.2
Angolan Government International Bond	9.13%	11/26/2049		20,250	16,261,357	0.1
Angolan Government International Bond	9.38%	05/08/2048		10,509	8,604,769	0.1
					54,059,611	0.4
ARGENTINA						
Argentine Republic Government International Bond	1.00%	07/09/2029		20,068	9,293,770	0.1
Argentine Republic Government International Bond	3.50%	07/09/2041		30,585	10,949,398	0.1
Argentine Republic Government International Bond	3.63%	07/09/2035		14,768	5,482,663	0.0
Argentine Republic Government International Bond	4.25%	01/09/2038		24,411	10,191,506	0.1
					35,917,337	0.3
COLOMBIA						
Colombia Government International Bond	4.13%	05/15/2051		12,840	7,872,589	0.1
Colombia Government International Bond	5.63%	02/26/2044		11,709	9,174,353	0.1
Colombia Government International Bond	8.00%	11/14/2035		3,980	4,138,006	0.0
					21,184,948	0.2
COTE D'IVOIRE						
Ivory Coast Government International Bond	4.88%	01/30/2032	EUR	43,563	39,579,054	0.3
Ivory Coast Government International Bond	6.38%	03/03/2028	USD	8,905	8,632,284	0.1
Ivory Coast Government International Bond	6.88%	10/17/2040	EUR	32,060	28,716,559	0.2
					76,927,897	0.6
DOMINICAN REPUBLIC						
Dominican Republic International Bond	6.00%	07/19/2028	USD	25,254	25,184,551	0.2
Dominican Republic International Bond	8.63%	04/20/2027		22,564	23,503,227	0.2
					48,687,778	0.4
EGYPT						
Egypt Government International Bond	5.88%	02/16/2031		1,655	1,332,391	0.0
Egypt Government International Bond	7.30%	09/30/2033		3,437	2,803,870	0.0
Egypt Government International Bond	7.63%	05/29/2032		2,283	1,944,568	0.0
Egypt Government International Bond	8.50%	01/31/2047		7,580	5,876,092	0.0
Egypt Government International Bond	8.70%	03/01/2049		10,320	8,135,359	0.1
Egypt Government International Bond	8.88%	05/29/2050		22,855	18,276,858	0.1
					38,369,138	0.2
EL SALVADOR						
El Salvador Government International Bond	6.38%	01/18/2027		10,976	9,441,884	0.1
El Salvador Government International Bond	7.12%	01/20/2050		9,977	6,819,479	0.0
El Salvador Government International Bond	7.63%	02/01/2041		7,141	5,206,075	0.0
El Salvador Government International Bond	7.65%	06/15/2035		1,843	1,383,402	0.0
El Salvador Government International Bond	8.63%	02/28/2029		6,788	5,914,045	0.0
					28,764,885	0.1
GABON						
Gabon Government International Bond	6.95%	06/16/2025		17,720	17,065,600	0.1
KENYA						
Republic of Kenya Government International Bond	7.00%	05/22/2027		16,016	15,350,856	0.1
LEBANON						
Lebanon Government International Bond(e)	6.65%	04/22/2024		4,315	248,113	0.0
Lebanon Government International Bond(e)	6.85%	03/23/2027		5,606	322,345	0.0
Lebanon Government International Bond, Series G(e)	1.00%	11/27/2026		10,759	618,643	0.0
					1,189,101	0.0
NIGERIA						
Nigeria Government International Bond	6.13%	09/28/2028		24,687	21,686,789	0.2
Nigeria Government International Bond	6.50%	11/28/2027		9,479	8,618,591	0.1
Nigeria Government International Bond	7.14%	02/23/2030		10,008	8,838,315	0.1
Nigeria Government International Bond	7.70%	02/23/2038		14,105	11,325,610	0.1
Nigeria Government International Bond	7.88%	02/16/2032		17,700	15,556,353	0.1
					66,025,658	0.6

	Rate	Date		Shares/Principal (-)/(000)	Value (USD)	Net Assets %
PANAMA						
Panama Government International Bond	7.50%	03/01/2031	USD	5,415	$ 5,557,279	0.0%
Panama Notas del Tesoro	3.75%	04/17/2026		7,398	6,963,368	0.0
					12,520,647	0.0
SENEGAL						
Senegal Government International Bond	4.75%	03/13/2028	EUR	7,541	7,370,939	0.1
Senegal Government International Bond	6.25%	05/23/2033	USD	53,439	44,487,968	0.3
Senegal Government International Bond	6.75%	03/13/2048		16,224	11,742,120	0.1
					63,601,027	0.5
SOUTH AFRICA						
Republic of South Africa Government International Bond	5.65%	09/27/2047		8,663	6,299,625	0.0
Republic of South Africa Government International Bond	5.75%	09/30/2049		55,520	40,425,500	0.3
Republic of South Africa Government International Bond	6.30%	06/22/2048		1,684	1,328,255	0.0
					48,053,380	0.3
UKRAINE						
Ukraine Government International Bond	7.25%	03/15/2035		17,273	4,526,562	0.0
Ukraine Government International Bond	7.75%	09/01/2025		45,102	13,778,661	0.1
Ukraine Government International Bond	7.75%	09/01/2027		10,000	2,895,900	0.0
Ukraine Government International Bond	7.75%	09/01/2029		13,037	3,683,474	0.0
					24,884,597	0.1
VENEZUELA						
Venezuela Government International Bond(f)	9.00%	05/07/2023		4,270	623,420	0.0
Venezuela Government International Bond(e)	9.25%	09/15/2027		31,885	5,707,415	0.0
					6,330,835	0.0
					558,933,295	3.9
UTILITY						
ELECTRIC						
Adani Green Energy Ltd.	4.38%	09/08/2024		8,794	8,679,062	0.1
AES Andes SA	6.35%	10/07/2079		10,186	9,893,662	0.1
Buffalo Energy Mexico Holdings/Buffalo Energy Infrastructure/ Buffalo Energy	7.88%	02/15/2039		2,244	2,373,389	0.0
Cometa Energia SA de CV	6.38%	04/24/2035		7,092	6,980,811	0.0
Continuum Energy Aura Pte Ltd.	9.50%	02/24/2027		6,407	6,666,484	0.0
Diamond II Ltd.	7.95%	07/28/2026		11,942	12,127,388	0.1
Empresa Electrica Cochrane SpA	5.50%	05/14/2027		1,909	1,837,581	0.0
India Clean Energy Holdings	4.50%	04/18/2027		11,748	10,738,406	0.1
Investment Energy Resources Ltd.	6.25%	04/26/2029		8,915	8,491,538	0.1
Kallpa Generacion SA	4.13%	08/16/2027		1,881	1,775,664	0.0
Minejesa Capital BV	4.63%	08/10/2030		5,904	5,590,007	0.0
Star Energy Geothermal Wayang Windu Ltd.	6.75%	04/24/2033		11,757	11,762,361	0.1
Terraform Global Operating LP	6.13%	03/01/2026		2,777	2,749,477	0.0
					89,665,830	0.6
OTHER UTILITY						
Aegea Finance SARL.	9.00%	01/20/2031		2,471	2,614,460	0.0
					92,280,290	0.6
EMERGING MARKETS - HARD CURRENCY						
Raizen Fuels Finance SA	6.45%	03/05/2034		11,711	11,850,850	0.1
					1,590,989,671	10.9
GOVERNMENTS - TREASURIES						
UNITED STATES						
U.S. Treasury Bonds	4.00%	11/15/2052		101,000	94,403,437	0.7
U.S. Treasury Bonds	4.75%	11/15/2053		14,295	15,183,864	0.1
U.S. Treasury Bonds(g)	6.75%	08/15/2026		212,755	223,027,067	1.5
U.S. Treasury Notes(g)	4.00%	06/30/2028		74,933	73,996,239	0.5
U.S. Treasury Notes(g)	4.38%	10/31/2024		40,684	40,455,550	0.3
U.S. Treasury Notes	4.38%	11/30/2028		103,954	104,343,627	0.7
U.S. Treasury Notes	4.63%	09/30/2028		150,000	151,945,320	1.0
U.S. Treasury Notes	4.88%	11/30/2025		199,000	199,435,313	1.4
U.S. Treasury Notes	5.00%	10/31/2025		63,000	63,226,409	0.4
					966,016,826	6.6
INVESTMENT COMPANIES						
FUNDS AND INVESTMENT TRUSTS						
AB SICAV I - Asia Income Opportunities Portfolio - Class ZT				2,186,465	177,453,529	1.2
AB SICAV I - Emerging Market Corporate Debt Portfolio - Class S				4,017,647	108,556,821	0.7
AB SICAV I - Emerging Market Local Currency Debt Portfolio - Class ZT				5,215,178	46,467,240	0.3
AB SICAV I - Sustainable Euro High Yield Portfolio - Class S				5,216,996	182,688,350	1.3
AB SICAV I - US High Yield Portfolio - Class ZT				4,895,445	65,256,285	0.5
					580,422,225	4.0

	Rate	Date		Principal (000)		Value (USD)	Net Assets %
COLLATERALIZED MORTGAGE OBLIGATIONS							
RISK SHARE FLOATING RATE							
Federal Home Loan Mortgage Corp. Structured Agency Credit Risk Debt Notes Debt Notes 2015-DNA1, Series 2015-DNA1, Class B(b)	14.64%	10/25/2027	USD	31,990	$	34,336,803	0.3%
Federal Home Loan Mortgage Corp. Structured Agency Credit Risk Debt Notes Debt Notes 2015-DNA2, Series 2015-DNA2, Class B(b)	12.99%	12/25/2027		40,602		42,956,054	0.3
Federal Home Loan Mortgage Corp. Structured Agency Credit Risk Debt Notes Debt Notes 2015-DNA3, Series 2015-DNA3, Class B(b)	14.79%	04/25/2028		15,199		16,766,180	0.1
Federal Home Loan Mortgage Corp. Structured Agency Credit Risk Debt Notes Debt Notes 2015-HQ2, Series 2015-HQ2, Class B(b)	13.39%	05/25/2025		1,414		1,498,259	0.0
Federal Home Loan Mortgage Corp. Structured Agency Credit Risk Debt Notes Debt Notes 2015-HQA1, Series 2015-HQA1, Class B(b)	14.24%	03/25/2028		19,236		20,234,848	0.2
Federal Home Loan Mortgage Corp. Structured Agency Credit Risk Debt Notes Debt Notes 2015-HQA2, Series 2015-HQA2, Class B(b)	15.94%	05/25/2028		10,424		11,361,654	0.1
Federal Home Loan Mortgage Corp. Structured Agency Credit Risk Debt Notes Debt Notes 2016-DNA3, Series 2016-DNA3, Class B(b)	16.69%	12/25/2028		7,185		8,296,616	0.1
Federal Home Loan Mortgage Corp. Structured Agency Credit Risk Debt Notes Debt Notes 2016-DNA4, Series 2016-DNA4, Class B(b)	14.04%	03/25/2029		8,629		9,575,225	0.1
Federal Home Loan Mortgage Corp. Structured Agency Credit Risk Debt Notes Debt Notes 2016-HQA1, Series 2016-HQA1, Class B(b)	18.19%	09/25/2028		16,357		19,205,492	0.2
Federal Home Loan Mortgage Corp. Structured Agency Credit Risk Debt Notes Debt Notes 2016-HQA2, Series 2016-HQA2, Class B(b)	16.94%	11/25/2028		13,597		15,652,234	0.1
Federal Home Loan Mortgage Corp. Structured Agency Credit Risk Debt Notes Debt Notes 2016-HQA4, Series 2016-HQA4, Class B(b)	14.19%	04/25/2029		2,284		2,463,109	0.0
Federal National Mortgage Association Connecticut Avenue Securities							
Series 2016-C01, Class 1B(b)	17.19%	08/25/2028		39,078		44,894,631	0.3
Series 2016-C02, Class 1B(b)	17.69%	09/25/2028		21,417		25,030,163	0.2
Series 2016-C03, Class 1B(b)	17.19%	10/25/2028		7,754		9,017,583	0.1
Series 2016-C03, Class 2B(b)	18.19%	10/25/2028		18,461		21,626,230	0.2
Series 2016-C04, Class 1B(b)	15.69%	01/25/2029		46,086		52,459,525	0.4
Series 2016-C05, Class 2B(b)	16.19%	01/25/2029		35,997		40,933,942	0.3
Series 2016-C06, Class 1B(b)	14.69%	04/25/2029		21,156		23,840,293	0.2
Series 2016-C07, Class 2B(b)	14.94%	05/25/2029		27,679		31,087,401	0.2
						431,236,242	3.4
AGENCY FIXED RATE							
Federal Home Loan Mortgage Corp. REMICS							
Series 4398, Class IO(h)	6.00%	10/15/2037		16,673		2,845,833	0.0
Series 4976, Class MI(h)	4.50%	05/25/2050		19,539		4,356,518	0.1
Series 4981, Class MI(h)	5.00%	06/25/2050		29,355		5,840,451	0.1
Series 4987, Class IC(h)	4.50%	06/25/2050		66,140		14,945,145	0.1
Series 4993, Class LI(h)	5.00%	07/25/2050		7,843		1,559,049	0.0
Series 5008, Class AI(h)	3.50%	09/25/2050		9,333		1,784,622	0.0
Series 5011, Class MI(h)	3.00%	09/25/2050		8,990		1,385,712	0.0
Series 5013, Class JI(h)	4.00%	09/25/2050		15,257		3,152,158	0.0
Series 5015, Class BI(h)	4.00%	09/25/2050		15,065		2,986,499	0.0
Series 5018, Class AI(h)	4.00%	10/25/2050		8,189		1,615,878	0.0
Series 5018, Class GI(h)	4.50%	10/25/2050		10,587		2,387,521	0.0
Series 5024, Class DI(h)	4.00%	10/25/2050		3,744		742,716	0.0
Series 5030, Class EI(h)	3.50%	10/25/2050		3,408		574,575	0.0
Series 5036, Class IT(h)	4.00%	03/25/2050		4,574		933,356	0.0
Series 5040, Class AI(h)	3.50%	11/25/2050		1,328		220,513	0.0
Series 5043, Class IO(h)	5.00%	11/25/2050		9,148		2,056,706	0.0
Series 5049, Class CI(h)	3.50%	12/25/2050		15,728		2,853,366	0.0
Series 5052, Class IK(h)	4.00%	12/25/2050		13,964		2,793,411	0.0
Federal National Mortgage Association REMICS							
Series 2010-109, Class IQ(h)	5.50%	08/25/2040		2,426		172,947	0.0
Series 2013-66, Class LI(h)	7.00%	07/25/2043		8,040		1,162,693	0.0
Series 2015-49, Class LI(h)	5.00%	07/25/2045		8,549		1,405,910	0.0
Series 2016-26, Class IO(h)	5.00%	05/25/2046		8,753		1,255,746	0.0
Series 2019-4, Class AI(h)	6.00%	08/25/2038		14,703		2,564,744	0.0
Series 2020-76, Class GI(h)	4.00%	11/25/2050		9,888		2,081,766	0.0
Series 2020-89, Class KI(h)	4.00%	12/25/2050		46,052		8,864,189	0.1

	Rate	Date		Principal (000)		Value (USD)	Net Assets %
Series 2020-96, Class KI(h)	2.50%	01/25/2051	USD	5,093	$	765,644	0.0%
Series 2021-18, Class IT(h)	3.00%	04/25/2051		9,535		1,528,147	0.0
Government National Mortgage Association,							
Series 2021-41, Class UI(h)	3.50%	03/20/2051		19,418		3,533,783	0.0
						76,369,598	0.4
AGENCY FLOATING RATE							
Federal Home Loan Mortgage Corp. REMICS							
Series 4125, Class SA(b) (i)	0.71%	11/15/2042		4,306		445,806	0.0
Series 4248, Class SL(b) (i)	0.61%	05/15/2041		12,240		854,267	0.0
Series 4701, Class NS(b) (i)	0.71%	08/15/2039		4,707		400,207	0.0
Series 4736, Class LS(b) (i)	0.76%	12/15/2047		18,512		2,102,371	0.0
Series 4736, Class SM(b) (i)	0.76%	12/15/2047		36,891		3,943,889	0.0
Series 4774, Class BS(b) (i)	0.76%	02/15/2048		17,099		2,080,408	0.0
Series 4954, Class SL(b) (i)	0.61%	02/25/2050		13,574		1,369,616	0.0
Series 4981, Class HS(b) (i)	0.66%	06/25/2050		42,789		3,654,760	0.0
Series 4981, Class JS(b) (i)	0.66%	06/25/2050		65,483		7,951,346	0.1
Federal National Mortgage Association REMICS							
Series 2005-91, Class SD(b) (i)	1.26%	10/25/2035		3,358		286,119	0.0
Series 2012-70, Class HS(b) (i)	0.56%	07/25/2042		2,556		299,358	0.0
Series 2013-15, Class SA(b) (i)	0.71%	03/25/2043		11,011		1,207,017	0.0
Series 2015-26, Class SH(b) (i)	1.01%	05/25/2045		3,675		454,903	0.0
Series 2016-64, Class SP(b) (i)	0.56%	09/25/2046		12,710		1,240,533	0.0
Series 2016-89, Class SH(b) (i)	0.56%	12/25/2046		9,347		944,681	0.0
Series 2017-97, Class SW(b) (i)	0.76%	12/25/2047		21,061		2,426,269	0.0
Series 2018-36, Class SG(b) (i)	0.76%	06/25/2048		9,113		1,224,782	0.0
Series 2018-43, Class SB(b) (i)	0.76%	06/25/2048		5,015		538,922	0.0
Series 2019-38, Class SM(b) (i)	0.61%	07/25/2049		3,729		351,490	0.0
Series 2019-65, Class SY(b) (i)	0.61%	11/25/2049		7,765		904,524	0.0
Government National Mortgage Association							
Series 2009-76, Class SB(b) (i)	0.66%	09/16/2039		4,202		293,658	0.0
Series 2015-3, Class DS(b) (i)	0.17%	11/20/2041		7,885		151,958	0.0
Series 2017-134, Class MS(b) (i)	0.77%	09/20/2047		5,174		613,033	0.0
Series 2017-161, Class CS(b) (i)	0.82%	10/20/2047		10,274		855,627	0.0
Series 2020-47, Class SG(b) (i)	0.57%	02/20/2049		8,776		894,699	0.0
						35,490,243	0.1
NON-AGENCY FIXED RATE							
Alternative Loan Trust							
Series 2006-42, Class 1A6	6.00%	01/25/2047		2,436		1,261,445	0.0
Series 2006-24CB, Class A16	5.75%	08/25/2036		1,299		698,823	0.0
Series 2006-26CB, Class A6	6.25%	09/25/2036		650		327,942	0.0
Series 2006-26CB, Class A8	6.25%	09/25/2036		2,460		1,240,852	0.0
Series 2006-J5, Class 1A1	6.50%	09/25/2036		1,560		856,505	0.0
Series 2007-15CB, Class A19	5.75%	07/25/2037		1,289		738,689	0.0
Series 2007-16CB, Class 1A7	6.00%	08/25/2037		2,592		1,922,651	0.0
Bear Stearns ARM Trust, Series 2007-4, Class 22A1	4.08%	06/25/2047		4,712		4,124,375	0.0
ChaseFlex Trust, Series 2007-1, Class 1A3	6.50%	02/25/2037		4,250		1,499,509	0.0
CHL Mortgage Pass-Through Trust							
Series 2006-13, Class 1A19	6.25%	09/25/2036		555		239,261	0.0
Series 2007-3, Class A30	5.75%	04/25/2037		1,086		496,714	0.0
Series 2007-HY4, Class 1A1	4.43%	09/25/2047		1,517		1,298,792	0.0
Citigroup Mortgage Loan Trust,							
Series 2007-AR4, Class 1A1A	4.65%	03/25/2037		882		721,007	0.0
CitiMortgage Alternative Loan Trust,							
Series 2007-A3, Class 1A4	5.75%	03/25/2037		401		351,798	0.0
First Horizon Alternative Mortgage Securities Trust,							
Series 2006-AA3, Class A1	5.88%	06/25/2036		1,016		766,675	0.0
Morgan Stanley Mortgage Loan Trust,							
Series 2007-6XS, Class 2A5S(b)	6.50%	02/25/2047		3,516		1,205,091	0.0
Residential Accredit Loans, Inc. Trust							
Series 2005-QA10, Class A31	5.15%	09/25/2035		3,153		2,094,256	0.0
Series 2005-QS14, Class 3A1	6.00%	09/25/2035		701		569,067	0.0
Residential Asset Securitization Trust							
Series 2006-A8, Class 3A4	6.00%	08/25/2036		2,251		1,022,281	0.0
Series 2007-A1, Class A8	6.00%	03/25/2037		3,804		1,217,296	0.0
Washington Mutual Mortgage Pass-Through Certificates							
WMALT Trust, Series 2006-3, Class 3CB4	6.00%	04/25/2036		373		303,717	0.0
						22,956,746	0.0
NON-AGENCY FLOATING RATE							
Alternative Loan Trust, Series 2007-7T2, Class A3(b)	6.00%	04/25/2037		5,967		2,084,159	0.0
CHL Mortgage Pass-Through Trust, Series 2007-13, Class A7(b)	6.00%	08/25/2037		2,037		804,909	0.0
First Horizon Alternative Mortgage Securities Trust,							
Series 2007-FA2, Class 1A6(b) (i)	0.11%	04/25/2037		1,529		110,248	0.0
Impac Secured Assets Corp., Series 2005-2, Class A2D(b)	6.30%	03/25/2036		989		775,339	0.0

	Rate	Date		Principal (000)	Value (USD)	Net Assets %
Lehman XS Trust						
Series 2007-10H, Class 2AIO(b) (i)	1.56%	07/25/2037	USD	2,105	$ 175,451	0.0%
Series 2007-16N, Class 2A2(b)	7.14%	09/25/2047		1,483	1,269,200	0.0
PHH Alternative Mortgage Trust, Series 2007-2, Class 1A3(b)	6.10%	05/25/2037		682	586,730	0.0
RBSGC Mortgage Loan Trust, Series 2007-B, Class 1A4(b)	5.89%	01/25/2037		780	241,899	0.0
Residential Accredit Loans, Inc. Trust,						
Series 2006-QS18, Class 2A2(b) (i)	1.11%	12/25/2036		5,177	494,187	0.0
					6,542,122	0.0
					572,594,951	3.9
QUASI-SOVEREIGNS						
QUASI-SOVEREIGN BONDS						
CHILE						
Corp. Nacional del Cobre de Chile	5.95%	01/08/2034		13,941	13,779,807	0.1
Corp. Nacional del Cobre de Chile	6.44%	01/26/2036		7,699	7,840,950	0.1
					21,620,757	0.2
INDONESIA						
Indonesia Asahan Aluminium PT/						
Mineral Industri Indonesia Persero PT	4.75%	05/15/2025		1,131	1,115,584	0.0
Indonesia Asahan Aluminium PT/						
Mineral Industri Indonesia Persero PT	5.45%	05/15/2030		1,209	1,183,321	0.0
					2,298,905	0.0
MEXICO						
Comision Federal de Electricidad	3.35%	02/09/2031		12,749	10,621,511	0.1
Comision Federal de Electricidad	3.88%	07/26/2033		9,050	7,387,062	0.1
Comision Federal de Electricidad	4.69%	05/15/2029		19,266	18,134,122	0.1
Petroleos Mexicanos	5.95%	01/28/2031		55,220	42,872,808	0.3
Petroleos Mexicanos	6.50%	03/13/2027		6,026	5,620,149	0.0
Petroleos Mexicanos	6.70%	02/16/2032		38,554	31,101,512	0.2
					115,737,164	0.8
PANAMA						
Aeropuerto Internacional de Tocumen SA	4.00%	08/11/2041		2,524	1,799,139	0.0
Aeropuerto Internacional de Tocumen SA	5.13%	08/11/2061		1,161	815,034	0.0
					2,614,173	0.0
SOUTH AFRICA						
Transnet SOC Ltd	8.25%	02/06/2028		21,430	21,309,456	0.1
TRINIDAD AND TOBAGO						
Trinidad Generation UnLtd.	5.25%	11/04/2027		217	211,532	0.0
TURKEY						
TC Ziraat Bankasi AS	8.00%	01/16/2029		7,367	7,459,088	0.1
Turkiye Ihracat Kredi Bankasi AS	9.00%	01/28/2027		2,672	2,787,230	0.0
					10,246,318	0.1
UNITED ARAB EMIRATES						
DP World Crescent Ltd., Series E	3.88%	07/18/2029		899	840,763	0.0
DP World Ltd./United Arab Emirates	5.63%	09/25/2048		3,782	3,542,079	0.0
DP World Salaam(c)	6.00%	10/01/2025		21,915	21,829,970	0.1
					26,212,812	0.1
VENEZUELA						
Petroleos de Venezuela SA(e)	5.38%	04/12/2027		61,738	6,328,125	0.0
					206,579,242	1.3
EMERGING MARKETS - CORPORATE BONDS						
INDUSTRIAL						
BASIC						
Consolidated Energy Finance SA	5.00%	10/15/2028	EUR	6,188	5,660,590	0.0
Consolidated Energy Finance SA	6.50%	05/15/2026	USD	1,041	947,885	0.0
					6,608,475	0.0
CONSUMER CYCLICAL - OTHER						
Allwyn Entertainment Financing UK PLC	7.88%	04/30/2029		4,190	4,324,749	0.0
Allwyn International AS	3.88%	02/15/2027	EUR	7,626	7,984,613	0.1
Melco Resorts Finance Ltd.	5.38%	12/04/2029	USD	5,214	4,714,707	0.0
Melco Resorts Finance Ltd.	5.63%	07/17/2027		10,154	9,655,819	0.1
Melco Resorts Finance Ltd.	5.75%	07/21/2028		2,757	2,583,171	0.0
MGM China Holdings Ltd.	5.25%	06/18/2025		5,982	5,864,095	0.0
MGM China Holdings Ltd.	5.38%	05/15/2024		8,461	8,426,564	0.1
MGM China Holdings Ltd.	5.88%	05/15/2026		6,242	6,132,266	0.1
Studio City Co., Ltd.	7.00%	02/15/2027		3,664	3,653,228	0.0
Studio City Finance Ltd.	5.00%	01/15/2029		548	478,130	0.0
Studio City Finance Ltd.	6.00%	07/15/2025		9,535	9,391,975	0.1
Studio City Finance Ltd.	6.50%	01/15/2028		10,680	10,105,950	0.1
Wynn Macau Ltd.	4.88%	10/01/2024		1,000	992,000	0.0

	Rate	Date		Principal (000)		Value (USD)	Net Assets %
Wynn Macau Ltd.	5.13%	12/15/2029	USD	3,667	$	3,304,884	0.0%
Wynn Macau Ltd.	5.50%	01/15/2026		16,527		16,031,851	0.1
Wynn Macau Ltd.	5.50%	10/01/2027		12,252		11,608,770	0.1
Wynn Macau Ltd.	5.63%	08/26/2028		10,091		9,453,552	0.1
						114,706,324	0.9
CONSUMER NON-CYCLICAL							
Teva Pharmaceutical Finance Netherlands III BV	4.75%	05/09/2027		26,195		24,925,328	0.2
Teva Pharmaceutical Finance Netherlands III BV	5.13%	05/09/2029		20,440		19,360,359	0.1
Teva Pharmaceutical Finance Netherlands III BV	6.75%	03/01/2028		4,961		5,011,007	0.0
Teva Pharmaceutical Finance Netherlands III BV	7.88%	09/15/2029		5,217		5,553,989	0.0
Teva Pharmaceutical Finance Netherlands III BV	8.13%	09/15/2031		5,539		5,985,287	0.0
						60,835,970	0.3
ENERGY							
Leviathan Bond Ltd.	6.13%	06/30/2025		7,639		7,476,951	0.1
Leviathan Bond Ltd.	6.50%	06/30/2027		13,968		13,375,663	0.1
						20,852,614	0.2
						203,003,383	1.4
COMMERCIAL MORTGAGE-BACKED SECURITIES							
NON-AGENCY FIXED RATE CMBS							
225 Liberty Street Trust, Series 2016-225L, Class E	4.65%	02/10/2036		11,700		8,577,111	0.1
CCUBS Commercial Mortgage Trust, Series 2017-C1, Class XA(h)	1.01%	11/15/2050		4,365		119,299	0.0
CFCRE Commercial Mortgage Trust, Series 2017-C8, Class XA(h)	1.47%	06/15/2050		7,514		265,495	0.0
Citigroup Commercial Mortgage Trust							
Series 2015-GC29, Class XA(h)	1.01%	04/10/2048		27,114		209,273	0.0
Series 2017-P8, Class XA(h)	0.87%	09/15/2050		45,146		1,041,808	0.0
Series 2018-C6, Class XA(h)	0.75%	11/10/2051		3,033		88,534	0.0
Commercial Mortgage Trust							
Series 2010-C1, Class F	4.00%	07/10/2046		3,049		2,627,581	0.0
Series 2012-CR2, Class G	4.25%	08/15/2045		4,120		1,957,005	0.0
Series 2012-CR3, Class F(b)	4.75%	10/15/2045		730		36,694	0.0
Series 2014-CR16, Class D	4.92%	04/10/2047		20,000		15,593,398	0.1
Series 2014-CR20, Class XA(h)	0.92%	11/10/2047		43,511		75,222	0.0
Series 2016-DC2, Class XA(h)	0.91%	02/10/2049		31,813		411,860	0.0
Series 2017-COR2, Class XA(h)	1.15%	09/10/2050		17,354		531,951	0.0
GS Mortgage Securities Trust, Series 2017-GS7, Class XA(h)	1.08%	08/10/2050		54,925		1,521,681	0.0
JPMBB Commercial Mortgage Securities Trust							
Series 2013-C14, Class D	4.11%	08/15/2046		3,001		1,921,986	0.0
Series 2014-C21, Class XA(h)	0.87%	08/15/2047		41,530		29,420	0.0
Morgan Stanley Bank of America Merrill Lynch Trust							
Series 2015-C22, Class XA(h)	1.00%	04/15/2048		62,524		356,238	0.0
Series 2016-C30, Class XA(h)	1.29%	09/15/2049		52,225		1,192,493	0.0
Morgan Stanley Capital I Trust, Series 2016-BNK2, Class XA(h)	0.95%	11/15/2049		72,157		1,390,325	0.0
UBS Commercial Mortgage Trust							
Series 2017-C2, Class XA(h)	1.07%	08/15/2050		2,350		66,807	0.0
Series 2018-C10, Class XA(h)	0.85%	05/15/2051		78,647		2,346,395	0.0
Series 2018-C14, Class XA(h)	0.87%	12/15/2051		39,220		1,259,255	0.0
Series 2018-C15, Class XA(h)	0.88%	12/15/2051		63,686		2,128,447	0.0
Wells Fargo Commercial Mortgage Trust							
Series 2016-C33, Class XA(h)	1.56%	03/15/2059		53,126		1,261,673	0.0
Series 2016-C35, Class XA(h)	1.88%	07/15/2048		4,577		148,777	0.0
Series 2016-LC24, Class XA(h)	1.61%	10/15/2049		76,668		2,341,721	0.0
Series 2017-C38, Class XA(h)	0.93%	07/15/2050		23,258		536,094	0.0
Series 2018-C48, Class XA(h)	0.93%	01/15/2052		27,566		947,992	0.0
						48,984,535	0.2
NON-AGENCY FLOATING RATE CMBS							
Morgan Stanley Capital I Trust, Series 2019-BPR, Class E(b)	10.67%	05/15/2036		5,780		5,210,460	0.1
						54,194,995	0.3
COLLATERALIZED LOAN OBLIGATIONS							
CLO - FLOATING RATE							
AGL CLO 11 Ltd., Series 2021-11A, Class E(b)	11.94%	04/15/2034		4,063		3,964,460	0.0
AGL CLO 12 Ltd., Series 2021-12A, Class E(b)	11.73%	07/20/2034		2,500		2,412,012	0.0
Apidos CLO XXXV, Series 2021-35A, Class E(b)	11.33%	04/20/2034		3,000		2,874,105	0.0
Ballyrock CLO 14 Ltd., Series 2020-14A, Class D(b)	12.58%	01/20/2034		1,750		1,750,248	0.0
Ballyrock CLO 17 Ltd., Series 2021-17A, Class D(b)	11.56%	10/20/2034		5,030		4,895,035	0.0
Cedar Funding IX CLO Ltd., Series 2018-9A, Class E(b)	10.93%	04/20/2031		550		516,108	0.0
Clover CLO LLC, Series 2021-3A, Class E(b)	12.05%	01/25/2035		7,600		7,626,304	0.1
Invesco CLO Ltd., Series 2021-1A, Class E(b)	12.04%	04/15/2034		3,600		3,460,486	0.0
Neuberger Berman Loan Advisers CLO 39 Ltd., Series 2020-39A, Class E(b)	12.78%	01/20/2032		2,250		2,251,654	0.0

	Rate	Date		Shares/Principal (-)/(000)		Value (USD)	Net Assets %
Neuberger Berman Loan Advisers CLO 42 Ltd., Series 2021-42A, Class E(b)	11.53%	07/16/2035	USD	2,750	$	2,690,064	0.0%
Neuberger Berman Loan Advisers CLO 44 Ltd., Series 2021-44A, Class E(b)	11.58%	10/16/2034		750		741,160	0.0
Octagon Investment Partners 30 Ltd., Series 2017-1A, Class D(b)	11.78%	03/17/2030		1,000		931,882	0.0
OZLM XXII Ltd., Series 2018-22A, Class D(b)	10.88%	01/17/2031		2,933		2,609,052	0.0
Peace Park CLO Ltd., Series 2021-1A, Class E(b)	11.58%	10/20/2034		3,700		3,666,249	0.0
Pikes Peak CLO 7, Series 2021-7A, Class ER	12.32%	02/25/2037		2,000		1,980,000	0.0
PPM CLO 5 Ltd., Series 2021-5A, Class E(b)	12.06%	10/18/2034		2,050		1,929,304	0.0
PPM CLO Ltd., Series 2018-1A, Class E(b)	11.53%	07/15/2031		7,200		6,391,152	0.1
Rockford Tower CLO Ltd., Series 2021-1A, Class E(b)	11.94%	07/20/2034		2,000		1,872,660	0.0
						52,561,935	0.2
GOVERNMENTS - SOVEREIGN BONDS							
ROMANIA							
Romanian Government International Bond	5.88%	01/30/2029		14,202		14,092,645	0.1
EMERGING MARKETS - LOCAL CURRENCY							
FINANCIAL INSTITUTIONS							
BANKING							
HDFC Bank Ltd.	8.10%	03/22/2025	INR	1,070,000		12,601,975	0.1
EMERGING MARKETS - SOVEREIGNS							
BAHRAIN							
Bahrain Government International Bond	5.45%	09/16/2032	USD	2,327		2,102,299	0.0
Bahrain Government International Bond	6.75%	09/20/2029		6,000		5,998,125	0.1
						8,100,424	0.1
COMMON STOCKS							
Battalion Oil Corp.				393		2,354	0.0
Gulfport Energy Corp.				2,650		376,273	0.0
National CineMedia, Inc.				1,192,231		4,840,458	0.1
SandRidge Energy, Inc.				3,888		50,700	0.0
						5,269,785	0.1
RIGHTS							
UTILITY							
ELECTRIC							
Vistra Energy Corp., expiring 12/31/2049				454,387		556,624	0.0
						13,731,630,614	94.1
OTHER TRANSFERABLE SECURITIES							
CORPORATES - NON-INVESTMENT GRADE							
INDUSTRIAL							
BASIC							
Magnetation LLC/Mag Finance Corp.(f) (j)	11.00%	05/15/2018	USD	40,106		0	0.0
Sealed Air Corp./Sealed Air Corp. US	6.13%	02/01/2028		5,295		5,283,865	0.0
						5,283,865	0.0
CAPITAL GOODS							
Summit Materials LLC/Summit Materials Finance Corp.	7.25%	01/15/2031		6,026		6,245,864	0.0
COMMUNICATIONS - MEDIA							
DISH Network Corp.(k)	3.38%	08/15/2026		6,494		3,838,350	0.0
COMMUNICATIONS - TELECOMMUNICATIONS							
Level 3 Financing, Inc.	3.75%	07/15/2029		13,050		5,364,599	0.0
CONSUMER CYCLICAL - AUTOMOTIVE							
Exide Technologies(j)	11.00%	10/31/2024		38,726		0	0.0
Real Hero Merger Sub 2, Inc.	6.25%	02/01/2029		17,634		15,339,262	0.1
						15,339,262	0.1
CONSUMER CYCLICAL - ENTERTAINMENT							
NCL Corp., Ltd.	5.88%	02/15/2027		130		128,448	0.0
Royal Caribbean Cruises Ltd.	9.25%	01/15/2029		17,085		18,378,051	0.1
Six Flags Entertainment Corp.	7.25%	05/15/2031		12,245		12,321,679	0.1
						30,828,178	0.2
CONSUMER CYCLICAL - OTHER							
Hilton Grand Vacations Borrower Escrow LLC/ Hilton Grand Vacations Borrower Esc	4.88%	07/01/2031		18,956		16,728,705	0.1
Shea Homes LP/Shea Homes Funding Corp.	4.75%	02/15/2028		10,577		10,148,140	0.1
						26,876,845	0.2
CONSUMER CYCLICAL - RESTAURANTS							
1011778 BC ULC/New Red Finance, Inc.	3.88%	01/15/2028		1,000		931,446	0.0
CONSUMER CYCLICAL - RETAILERS							
Foundation Building Materials, Inc.	6.00%	03/01/2029		5,396		4,748,961	0.0
SRS Distribution, Inc.	6.13%	07/01/2029		4,009		3,738,995	0.0

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Wolverine World Wide, Inc.	4.00%	08/15/2029	USD 1,000	$ 801,519	0.0%
				9,289,475	0.0
CONSUMER NON-CYCLICAL					
ModivCare, Inc.	5.88%	11/15/2025	3,735	3,647,147	0.0
Option Care Health, Inc.	4.38%	10/31/2029	21,312	19,457,923	0.1
Post Holdings, Inc.	5.63%	01/15/2028	3,097	3,039,278	0.0
				26,144,348	0.1
ENERGY					
EQM Midstream Partners LP	4.50%	01/15/2029	1,248	1,168,147	0.0
Hess Midstream Operations LP	4.25%	02/15/2030	2,753	2,506,045	0.0
Hilcorp Energy I LP/Hilcorp Finance Co.	6.00%	02/01/2031	9,336	9,020,028	0.1
Hilcorp Energy I LP/Hilcorp Finance Co.	6.25%	04/15/2032	143	139,030	0.0
Rockies Express Pipeline LLC	4.95%	07/15/2029	1,103	1,031,694	0.0
				13,864,944	0.1
SERVICES					
ADT Security Corp. (The)	4.88%	07/15/2032	1,011	916,236	0.0
Block, Inc.	3.50%	06/01/2031	3,828	3,267,017	0.0
Garda World Security Corp.	9.50%	11/01/2027	16,407	16,467,107	0.1
Monitronics International, Inc.(f) (j)	9.13%	04/01/2020	21,822	0	0.0
WASH Multifamily Acquisition, Inc.	5.75%	04/15/2026	5,687	5,520,348	0.0
				26,170,708	0.1
TRANSPORTATION - AIRLINES					
Spirit Loyalty Cayman Ltd./Spirit IP Cayman Ltd.	8.00%	09/20/2025	30,075	21,689,528	0.2
				191,867,412	1.0
FINANCIAL INSTITUTIONS					
BROKERAGE					
NFP Corp.	4.88%	08/15/2028	180	179,509	0.0
FINANCE					
Curo Group Holdings Corp.	7.50%	08/01/2028	18,955	1,877,117	0.0
Curo SPV LLC(j)	18.00%	08/02/2027	1,803	1,493,573	0.0
goeasy Ltd.	9.25%	12/01/2028	16,536	17,552,791	0.1
				20,923,481	0.1
				21,102,990	0.1
UTILITY					
ELECTRIC					
NRG Energy, Inc.	5.25%	06/15/2029	130	123,257	0.0
OTHER UTILITY					
Solaris Midstream Holdings LLC	7.63%	04/01/2026	8,515	8,513,973	0.1
				8,637,230	0.1
				221,607,632	1.2
COLLATERALIZED LOAN OBLIGATIONS					
CLO - FLOATING RATE					
AGL CLO 10 Ltd., Series 2021-10A, Class E(b)	11.58%	04/15/2034	5,000	4,900,310	0.0
AGL CLO 13 Ltd., Series 2021-13A, Class E(b)	12.08%	10/20/2034	12,156	11,798,430	0.1
AGL CLO 16 Ltd., Series 2021-16A, Class E(b)	12.43%	01/20/2035	2,900	2,839,114	0.0
AGL CLO 9 Ltd., Series 2020-9A, Class E(b)	12.84%	01/20/2034	2,000	2,001,114	0.0
Apidos CLO XXIII, Series 2015-23A, Class ER(b)	11.78%	04/15/2033	1,752	1,686,228	0.0
Dryden 49 Senior Loan Fund, Series 2017-49A, Class E(b)	11.86%	07/18/2030	3,732	3,475,485	0.0
Dryden 57 CLO Ltd., Series 2018-57A, Class E(b)	10.77%	05/15/2031	6,004	5,405,173	0.1
Elmwood CLO 15 Ltd., Series 2022-2A, Class E(b)	12.57%	04/22/2035	4,200	4,203,049	0.0
Milos CLO Ltd., Series 2017-1A, Class ER(b)	11.73%	10/20/2030	7,000	6,815,984	0.1
Neuberger Berman Loan Advisers CLO 29 Ltd., Series 2018-29A, Class D(b)	8.67%	10/19/2031	3,000	2,996,259	0.0
Neuberger Berman Loan Advisers CLO 33 Ltd., Series 2019-33A, Class ER(b)	11.83%	10/16/2033	8,200	7,928,416	0.1
OZLM XVIII Ltd., Series 2018-18A, Class E(b)	11.08%	04/15/2031	10,000	9,181,360	0.1
Pikes Peak CLO 10, Series 2022-10A, Class E(b)	13.25%	04/22/2034	6,150	6,133,758	0.1
Pikes Peak CLO 7, Series 2021-7A, Class E(b)	12.34%	02/25/2034	3,000	2,999,991	0.0
Pikes Peak CLO 8, Series 2021-8A, Class E(b)	12.04%	07/20/2034	8,350	8,195,091	0.1
Wehle Park CLO Ltd., Series 2022-1A, Class E(b)	12.07%	04/21/2035	11,890	11,828,731	0.1
				92,388,493	0.8
COMMERCIAL MORTGAGE-BACKED SECURITIES					
NON-AGENCY FIXED RATE CMBS					
Citigroup Commercial Mortgage Trust, Series 2014-GC23, Class D	4.47%	07/10/2047	15,574	13,555,824	0.1
Grantor Trust CGCMT(j)	4.49%	09/15/2048	555	18,461,103	0.2
Grantor Trust CMBSIT(j)	0.00%	11/10/2046	842	12,053,610	0.1
Grantor Trust COMM(j)	0.00%	03/10/2047	469	4,284,063	0.0
Grantor Trust CSAIL(j)	4.00%	04/15/2050	1,006	8,935,477	0.1

	Rate	Date		Shares/Principal (-)/(000)	Value (USD)	Net Assets %
Grantor Trust JPMBB(j)	4.00%	11/15/2047	USD	1,109	$ 4,929,770	0.0%
Grantor Trust WFRBS(j)	3.40%	10/15/2057		581	8,970,055	0.1
GS Mortgage Securities Trust(j)	3.49%	07/10/2046		541	5,914,356	0.0
GS Mortgage Securities Trust(j)	2.16%	07/10/2046		69	850,273	0.0
Series 2011-GC5, Class D	5.15%	08/10/2044		2,801	1,015,666	0.0
JP Morgan Chase Commercial Mortgage Securities Trust, Series 2012-LC9, Class G	3.77%	12/15/2047		13,837	7,541,210	0.1
WFRBS Commercial Mortgage Trust, Series 2014-C20, Class D	3.99%	05/15/2047		4,799	1,497,266	0.0
					88,008,673	0.7
COMMON STOCKS						
AG Tracker(j)				982,587	1	0.0
ATD New Holdings, Inc.				525,684	12,265,785	0.1
BIS Industries Holdings Ltd.(j)				10,224,003	10	0.0
CHC Group LLC(j)				262,557	53	0.0
Exide Technologies(j)				6,006	1,879,878	0.0
GOLO Mobile, Inc.(j)				485,119	0	0.0
K201640219 South Africa Ltd. - Class A(j)				193,371,375	193	0.0
K201640219 South Africa Ltd. - Class B(j)				30,622,211	31	0.0
Mt. Logan Re, Ltd. Special Investment, Series 1, June 2022 - Class U-2(j)				4,148	1,582,137	0.0
Mt. Logan Re, Ltd. Special Investment, Series 2, June 2022 - Class U-2(j)				6,306	2,405,166	0.0
New Cotai LLC/New Cotai Capital Corp.(j)				63	0	0.0
Paysafe Ltd.				134,791	1,940,990	0.0
Southeastern Grocers, Inc.(j)				2,258,161	57,018,565	0.4
					77,092,809	0.5
EMERGING MARKETS - HARD CURRENCY						
INDUSTRIAL						
CAPITAL GOODS						
Odebrecht Holdco Finance Ltd.	0.00%	09/10/2058	USD	25,375	26,644	0.0
COMMUNICATIONS - TELECOMMUNICATIONS						
Digicel Group Holdings Ltd., Series 3ARG	0.00%	12/31/2030		14	7,007	0.0
Digicel Group Holdings Ltd., Series 3BRG	0.00%	12/31/2030		1,375	68,728	0.0
Sable International Finance Ltd.	5.75%	09/07/2027		14,252	13,643,440	0.1
					13,719,175	0.1
CONSUMER CYCLICAL - RETAILERS						
Falabella SA	3.38%	01/15/2032		15,444	11,862,150	0.0
K2016470219 South Africa Ltd.(f) (j)	3.00%	12/31/2022		16,758	0	0.0
K2016470260 South Africa Ltd.(f) (j)	25.00%	12/31/2022		11,747	0	0.0
					11,862,150	0.0
CONSUMER NON-CYCLICAL						
BBFI Liquidating Trust(j)	0.00%	12/30/2099		19,467	5,636,504	0.0
Tonon Luxembourg SA(e)	6.50%	10/31/2024		4,691	469	0.0
Virgolino de Oliveira Finance SA(f) (j)	10.50%	01/28/2018		27,458	2,746	0.0
Virgolino de Oliveira Finance SA(f) (j)	10.88%	01/13/2020		8,270	827	0.0
Virgolino de Oliveira Finance SA(f) (j)	11.75%	02/09/2022		32,498	3,250	0.0
					5,643,796	0.0
					31,251,765	0.1
SOVEREIGN BONDS						
ECUADOR						
Ecuador Government International Bond	3.50%	07/31/2035		70,999	33,857,806	0.3
					65,109,571	0.4
LOCAL GOVERNMENTS - US MUNICIPAL BONDS						
UNITED STATES						
State of California, Series 2010	7.60%	11/01/2040		5,645	6,923,342	0.1
State of Illinois, Series 2010	7.35%	07/01/2035		18,214	19,647,868	0.1
Wisconsin Public Finance Authority, Series 2021	5.75%	07/25/2041		15,000	13,316,133	0.1
					39,887,343	0.3
EMERGING MARKETS - LOCAL CURRENCY						
INDUSTRIAL						
CONSUMER CYCLICAL - RETAILERS						
K201640219 South Africa Ltd.(f) (j)	0.00%	06/25/2023	ZAR	684	0	0.0
INFLATION-LINKED SECURITIES						
COLOMBIA						
Fideicomiso PA Costera	6.25%	01/15/2034	COP	18,690,784	4,606,396	0.0
Fideicomiso PA Pacifico Tres	7.00%	01/15/2035		97,872,936	21,881,146	0.2
					26,487,542	0.2
					26,487,542	0.2

	Rate	Date		Shares/Principal (-)/(000)	Value (USD)	Net Assets %
PREFERRED STOCKS						
INDUSTRIALS						
CONSUMER CYCLICAL - AUTOMOTIVE						
Exide International Holdings LP(j)	0.00%			21,353	$ 18,427,639	0.1%
CORPORATES - INVESTMENT GRADE						
INDUSTRIAL						
CAPITAL GOODS						
Regal Rexnord Corp.	6.30%	02/15/2030	USD	3,790	3,856,327	0.0
CONSUMER NON-CYCLICAL						
Pilgrim's Pride Corp.	3.50%	03/01/2032		565	472,176	0.0
Smithfield Foods, Inc.	5.20%	04/01/2029		812	778,372	0.0
					1,250,548	0.0
ENERGY						
Continental Resources, Inc./OK	2.88%	04/01/2032		6,611	5,309,216	0.0
Northern Natural Gas Co.	3.40%	10/16/2051		1,468	1,009,700	0.0
					6,318,916	0.0
					11,425,791	0.0
FINANCIAL INSTITUTIONS						
BANKING						
Lloyds Banking Group PLC(c)	6.00%	06/07/2032	GBP	4,459	5,272,463	0.0
REITs						
GLP Capital LP/GLP Financing II, Inc..	4.00%	01/15/2030	USD	858	772,094	0.0
					6,044,557	0.0
					17,470,348	0.0
QUASI-SOVEREIGNS						
QUASI-SOVEREIGN BONDS						
UKRAINE						
NAK Naftogaz Ukraine via Kondor Finance PLC(j)	7.65%	07/19/2025		9,551	7,378,379	0.1
State Agency of Roads of Ukraine	6.25%	06/24/2030		35,107	9,265,088	0.1
					16,643,467	0.2
ASSET-BACKED SECURITIES						
OTHER ABS - FIXED RATE						
Consumer Loan Underlying Bond Certificate Issuer Trust I						
Series 2019-24, Class PT	10.37%	08/15/2044		184	178,522	0.0
Series 2019-36, Class PT	12.08%	10/17/2044		432	421,394	0.0
Consumer Loan Underlying Bond Club Certificate Issuer Trust I,						
Series 2018-20, Class PT	(25.37)%	11/16/2043		8	7,933	0.0
					607,849	0.0
COLLATERALIZED MORTGAGE OBLIGATIONS						
NON-AGENCY FIXED RATE						
Residential Asset Securitization Trust,						
Series 2007-A5, Class 2A3	6.00%	05/25/2037		967	487,366	0.0
					664,218,732	4.4
Total Investments						
(cost $15,754,752,096)					$ 14,395,849,346	98.5%
Time Deposits						
ANZ, Hong Kong(l)	2.90 %	–			49,163	0.0
ANZ, London(l)	3.15 %	–			681,920	0.0
BNP Paribas, Paris(l)	2.58 %	–			109,765	0.0
BNP Paribas, Paris(l)	6.65 %	–			2,559,724	0.0
Citibank, New York(l)	4.68 %	–			176,250,850	1.2
HSBC, Hong Kong(l)	2.69 %	–			1,969,980	0.0
HSBC, London(l)	4.15 %	–			6,404,468	0.0
HSBC, Paris(l)	2.86 %	–			25,310,709	0.2
Scotiabank, Toronto(l)	3.83 %	–			11,877,226	0.1
Standard Chartered Bank, Johannesburg(l)	6.65 %	–			5,085,299	0.0
Total Time Deposits					230,299,104	1.5
Other assets less liabilities					(6,620,034)	0.0
Net Assets					$ 14,619,528,416	100.0

FUTURES

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation (Depreciation)
Long					
U.S. Long Bond (CBT) Futures	06/18/2024	2,291	$ 271,698,281	$ 273,201,750	$ 1,503,469
U.S. T-Note 2 Yr (CBT) Futures	06/28/2024	605	123,802,852	123,873,750	70,898
U.S. T-Note 5 Yr (CBT) Futures	06/28/2024	7,707	822,260,860	823,926,469	1,665,609
Short					
U.S. 10 Yr Ultra Futures	06/18/2024	2,348	267,236,063	268,075,563	(839,500)
U.S. T-Note 10 Yr (CBT) Futures	06/18/2024	2,730	301,451,719	301,494,375	(42,656)
					$ 2,357,820
				Appreciation	$ 3,239,976
				Depreciation	$ (882,156)

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation (Depreciation)
Australia and New Zealand Banking Group Ltd.	EUR	9,216	USD	9,980	03/14/2024	$ 15,860
Bank of America NA	CAD	19,000	USD	14,221	03/15/2024	218,914
Barclays Bank PLC	INR	1,111,024	USD	13,288	03/14/2024	(106,891)
Brown Brothers Harriman & Co.+	AUD	4,766	USD	3,121	03/04/2024	23,192
Brown Brothers Harriman & Co.+	AUD	671,078	USD	435,966	03/04/2024	(234,845)
Brown Brothers Harriman & Co.+	CHF	253	USD	287	03/04/2024	1,250
Brown Brothers Harriman & Co.+	EUR	80,966	USD	87,571	03/04/2024	63,575
Brown Brothers Harriman & Co.+	EUR	2,536	USD	2,735	03/04/2024	(5,470)
Brown Brothers Harriman & Co.+	GBP	26	USD	33	03/04/2024	62
Brown Brothers Harriman & Co.+	NZD	126,149	USD	76,839	03/04/2024	33,801
Brown Brothers Harriman & Co.+	NZD	1,057	USD	642	03/04/2024	(1,273)
Brown Brothers Harriman & Co.+	USD	6,072	AUD	9,349	03/04/2024	5,252
Brown Brothers Harriman & Co.+	USD	438,947	AUD	666,495	03/04/2024	(5,725,742)
Brown Brothers Harriman & Co.+	USD	294	CHF	253	03/04/2024	(8,222)
Brown Brothers Harriman & Co.+	USD	4,806	EUR	4,466	03/04/2024	21,160
Brown Brothers Harriman & Co.+	USD	85,742	EUR	79,035	03/04/2024	(320,769)
Brown Brothers Harriman & Co.+	USD	28	GBP	22	03/04/2024	45
Brown Brothers Harriman & Co.+	USD	5	GBP	4	03/04/2024	(24)
Brown Brothers Harriman & Co.+	USD	184	NZD	303	03/04/2024	448
Brown Brothers Harriman & Co.+	USD	77,866	NZD	126,902	03/04/2024	(601,508)
Brown Brothers Harriman & Co.+	USD	6,953	ZAR	133,933	03/04/2024	30,203
Brown Brothers Harriman & Co.+	USD	175,890	ZAR	3,309,315	03/04/2024	(3,349,656)
Brown Brothers Harriman & Co.+	ZAR	112,757	USD	5,959	03/04/2024	80,079
Brown Brothers Harriman & Co.+	ZAR	3,330,492	USD	173,590	03/04/2024	(54,303)
Brown Brothers Harriman & Co.+	AUD	4,447	USD	2,913	03/11/2024	21,626
Brown Brothers Harriman & Co.+	AUD	3,152	USD	2,048	03/11/2024	(1,789)
Brown Brothers Harriman & Co.+	CAD	1,140	USD	846	03/11/2024	5,537
Brown Brothers Harriman & Co.+	CAD	0*	USD	0*	03/11/2024	(0)**
Brown Brothers Harriman & Co.+	CNH	1,308	USD	182	03/11/2024	260
Brown Brothers Harriman & Co.+	CNH	1,750	USD	242	03/11/2024	(671)
Brown Brothers Harriman & Co.+	EUR	7	USD	8	03/11/2024	10
Brown Brothers Harriman & Co.+	EUR	9	USD	9	03/11/2024	(23)
Brown Brothers Harriman & Co.+	GBP	854	USD	1,080	03/11/2024	1,835
Brown Brothers Harriman & Co.+	GBP	264	USD	331	03/11/2024	(1,606)
Brown Brothers Harriman & Co.+	SGD	1,121	USD	835	03/11/2024	1,130
Brown Brothers Harriman & Co.+	SGD	147	USD	109	03/11/2024	(51)
Brown Brothers Harriman & Co.+	USD	132	AUD	203	03/11/2024	80
Brown Brothers Harriman & Co.+	USD	478,439	AUD	732,636	03/11/2024	(2,125,721)
Brown Brothers Harriman & Co.+	USD	7	CAD	9	03/11/2024	1
Brown Brothers Harriman & Co.+	USD	35,462	CAD	47,769	03/11/2024	(260,689)
Brown Brothers Harriman & Co.+	USD	1,267	CNH	9,133	03/11/2024	980
Brown Brothers Harriman & Co.+	USD	33,272	CNH	239,259	03/11/2024	(50,484)
Brown Brothers Harriman & Co.+	USD	2,054	EUR	1,905	03/11/2024	4,801
Brown Brothers Harriman & Co.+	USD	150	GBP	119	03/11/2024	105
Brown Brothers Harriman & Co.+	USD	59,531	GBP	47,147	03/11/2024	(15,258)
Brown Brothers Harriman & Co.+	USD	75	SGD	101	03/11/2024	223
Brown Brothers Harriman & Co.+	USD	75,478	SGD	101,270	03/11/2024	(192,857)
Brown Brothers Harriman & Co.+	USD	3,657	ZAR	70,580	03/11/2024	20,708
Brown Brothers Harriman & Co.+	USD	371,448	ZAR	7,046,818	03/11/2024	(4,258,434)
Brown Brothers Harriman & Co.+	ZAR	4,848	USD	256	03/11/2024	3,347
Brown Brothers Harriman & Co.+	ZAR	21,118	USD	1,097	03/11/2024	(3,183)
Brown Brothers Harriman & Co.	EUR	47,964	USD	52,385	03/14/2024	524,538
Brown Brothers Harriman & Co.	EUR	3,728	USD	4,020	03/14/2024	(10,637)
Brown Brothers Harriman & Co.	USD	653	EUR	597	03/14/2024	(7,382)
Brown Brothers Harriman & Co.+	AUD	2,356	USD	1,546	03/25/2024	13,259

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation (Depreciation)
Brown Brothers Harriman & Co.+	AUD	3,152	USD	2,048	03/25/2024	$ (1,864)
Brown Brothers Harriman & Co.+	CAD	336	USD	249	03/25/2024	1,080
Brown Brothers Harriman & Co.+	CNH	658	USD	92	03/25/2024	138
Brown Brothers Harriman & Co.+	EUR	565	USD	612	03/25/2024	755
Brown Brothers Harriman & Co.+	GBP	694	USD	878	03/25/2024	1,644
Brown Brothers Harriman & Co.+	PLN	34	USD	8	03/25/2024	46
Brown Brothers Harriman & Co.+	SGD	511	USD	381	03/25/2024	639
Brown Brothers Harriman & Co.+	SGD	113	USD	84	03/25/2024	(25)
Brown Brothers Harriman & Co.+	USD	43	AUD	66	03/25/2024	24
Brown Brothers Harriman & Co.+	USD	356,369	AUD	543,361	03/25/2024	(2,945,273)
Brown Brothers Harriman & Co.+	USD	7	CAD	9	03/25/2024	1
Brown Brothers Harriman & Co.+	USD	33,665	CAD	45,517	03/25/2024	(115,226)
Brown Brothers Harriman & Co.+	USD	645	CNH	4,646	03/25/2024	391
Brown Brothers Harriman & Co.+	USD	34,973	CNH	251,215	03/25/2024	(56,675)
Brown Brothers Harriman & Co.+	USD	80,462	EUR	74,369	03/25/2024	(13,637)
Brown Brothers Harriman & Co.+	USD	0*	GBP	0*	03/25/2024	–
Brown Brothers Harriman & Co.+	USD	57,521	GBP	45,554	03/25/2024	(11,296)
Brown Brothers Harriman & Co.+	USD	3,166	PLN	12,653	03/25/2024	2,137
Brown Brothers Harriman & Co.+	USD	8	PLN	31	03/25/2024	(17)
Brown Brothers Harriman & Co.+	USD	2	SGD	3	03/25/2024	1
Brown Brothers Harriman & Co.+	USD	69,739	SGD	93,618	03/25/2024	(96,451)
Brown Brothers Harriman & Co.+	USD	3,256	ZAR	62,967	03/25/2024	20,556
Brown Brothers Harriman & Co.+	USD	214,759	ZAR	4,053,298	03/25/2024	(3,811,757)
Brown Brothers Harriman & Co.+	ZAR	21,118	USD	1,096	03/25/2024	(3,167)
Brown Brothers Harriman & Co.+	AUD	3,152	USD	2,049	04/02/2024	(1,892)
Brown Brothers Harriman & Co.+	CHF	6	USD	7	04/02/2024	32
Brown Brothers Harriman & Co.+	EUR	110	USD	120	04/02/2024	297
Brown Brothers Harriman & Co.+	NZD	934	USD	569	04/02/2024	339
Brown Brothers Harriman & Co.+	USD	435,927	AUD	670,382	04/02/2024	232,913
Brown Brothers Harriman & Co.+	USD	287	CHF	252	04/02/2024	(1,235)
Brown Brothers Harriman & Co.+	USD	85,920	EUR	79,346	04/02/2024	(58,116)
Brown Brothers Harriman & Co.+	USD	33	GBP	26	04/02/2024	(64)
Brown Brothers Harriman & Co.+	USD	76,617	NZD	125,778	04/02/2024	(35,009)
Brown Brothers Harriman & Co.+	USD	173,590	ZAR	3,338,607	04/02/2024	41,339
Brown Brothers Harriman & Co.+	ZAR	21,118	USD	1,095	04/02/2024	(3,162)
Brown Brothers Harriman & Co.	GBP	17,875	USD	22,694	04/19/2024	123,058
Brown Brothers Harriman & Co.	USD	2,489	GBP	1,976	04/19/2024	6,648
Citibank NA	EUR	386,563	USD	419,274	03/14/2024	1,309,274
Goldman Sachs Bank USA	EUR	8,002	USD	8,662	03/14/2024	9,371
HSBC Bank USA	COP	159,104,554	USD	39,770	03/15/2024	(690,966)
Morgan Stanley & Co., LLC	GBP	46,773	USD	59,346	04/19/2024	288,166
Morgan Stanley & Co., LLC	USD	1,102	GBP	869	04/19/2024	(5,353)
NatWest Markets PLC	EUR	379,076	USD	417,009	03/14/2024	7,139,898
NatWest Markets PLC	GBP	5,903	USD	7,512	04/19/2024	58,335
						$ (14,859,310)
					Appreciation	$ 10,329,363
					Depreciation	$ (25,188,673)

\+ Used for share class hedging purposes.

CENTRALLY CLEARED CREDIT DEFAULT SWAPS

Clearing Broker/(Exchange)	Referenced Obligation	Termination Date	Notional Amount (000)		Market Value	Unrealized Appreciation (Depreciation)
Sale Contracts						
Morgan Stanley & Co., LLC/(INTRCONX)	CDX-NAHYS41V2-5Y	12/20/2028	USD	884,913	$ 56,197,785	$ 51,090,471
Morgan Stanley & Co., LLC/(INTRCONX)	ITRAXX-XOVERS40V1-5Y	12/20/2028	EUR	318,730	$ 27,182,126	14,996,291
Total					$ 83,379,911	$ 66,086,762

CREDIT DEFAULT SWAPS

Counterparty	Referenced Obligation	Termination Date	Notional Amount (000)		Market Value	Upfront Premiums Paid (Received)	Unrealized Appreciation (Depreciation)
Buy Contracts							
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD	15	$ (14,741)	$ (14,741)	$ –
Sale Contracts							
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD	760	(95,922)	(95,368)	(554)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD	553	(69,762)	(56,385)	(13,377)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD	2,303	(290,673)	(269,733)	(20,940)

Counterparty	Referenced Obligation	Termination Date	Notional Amount (000)	Market Value	Upfront Premiums Paid (Received)	Unrealized Appreciation (Depreciation)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 3,344	$ (421,999)	$ (331,393)	$ (90,606)
Credit Suisse International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 1,658	(209,284)	(163,340)	(45,944)
Credit Suisse International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 9,011	(1,137,228)	(840,959)	(296,269)
Credit Suisse International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 54,910	(6,929,635)	(4,788,529)	(2,141,106)
Deutsche Bank AG	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 1,382	(174,404)	(128,497)	(45,907)
Deutsche Bank AG	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 1,382	(174,404)	(127,633)	(46,771)
Deutsche Bank AG	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 1,900	(239,747)	(186,008)	(53,739)
Deutsche Bank AG	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 2,794	(352,644)	(288,989)	(63,655)
Deutsche Bank AG	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 4,607	(581,345)	(504,066)	(77,279)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 40,423	(5,101,363)	(5,532,807)	431,444
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 4,090	(516,118)	(842,000)	325,882
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 4,090	(516,118)	(842,000)	325,882
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 2,045	(258,060)	(488,874)	230,814
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 2,045	(258,060)	(407,495)	149,435
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 6,910	(872,018)	(877,763)	5,745
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 15	12,881	12,892	(11)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 11,516	(1,453,363)	(1,444,012)	(9,351)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 978	(123,419)	(93,124)	(30,295)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 2,303	(290,672)	(210,545)	(80,127)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 3,911	(493,620)	(369,773)	(123,847)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 7,991	(1,008,518)	(760,567)	(247,951)
JPMorgan Securities LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 11,516	(1,453,363)	(1,559,889)	106,526
JPMorgan Securities LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 6,910	(872,018)	(938,022)	66,004
JPMorgan Securities LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 23,033	(2,906,726)	(2,953,058)	46,332
JPMorgan Securities LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 4,607	(581,345)	(623,955)	42,610
JPMorgan Securities LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 9,213	(1,162,690)	(1,184,823)	22,133
JPMorgan Securities LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 4,607	(581,345)	(583,740)	2,395
JPMorgan Securities LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 2,303	(290,673)	(288,648)	(2,025)
JPMorgan Securities LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 6,910	(872,018)	(865,943)	(6,075)
JPMorgan Securities LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 2,303	(290,672)	(220,199)	(70,473)
JPMorgan Securities LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 2,240	(282,650)	(208,103)	(74,547)
JPMorgan Securities LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 4,607	(581,345)	(437,817)	(143,528)
Morgan Stanley & Co., International PLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 10,224	(1,290,296)	(2,489,479)	1,199,183
Morgan Stanley & Co., International PLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 10,224	(1,290,296)	(2,308,567)	1,018,271
Morgan Stanley & Co., International PLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 4,607	(581,345)	(578,928)	(2,417)
Morgan Stanley & Co., International PLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 599	(75,575)	(71,047)	(4,528)
Morgan Stanley & Co., International PLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 11,516	(1,453,363)	(1,403,348)	(50,015)
Morgan Stanley & Co., International PLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 5,321	(671,570)	(488,247)	(183,323)
Morgan Stanley & Co., International PLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 9,381	(1,183,910)	(905,175)	(278,735)
Morgan Stanley & Co., International PLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 8,757	(1,105,137)	(811,397)	(293,740)
Total				$ (39,096,573)	$ (38,572,094)	$ (524,479)
					Appreciation	$ 3,972,656
					Depreciation	$ (4,497,135)
Total for Swaps						$ 65,562,283

* Contract amount less than 500.

** Amount less than 0.50.

(a) Pay-In-Kind Payments (PIK).

(b) Floating Rate Security. Stated interest rate was in effect at February 29, 2024.

(c) Securities are perpetual and, thus, do not have a predetermined maturity date. The date shown, if applicable, reflects the next call date.

(d) Variable rate coupon, rate shown as of February 29, 2024.

(e) Defaulted.

(f) Defaulted matured security.

(g) Position, or a portion thereof, has been segregated to collateralize OTC derivatives outstanding.

(h) IO - Interest Only.

(i) Inverse interest only security.

(j) Fair valued as determined in accordance with procedures established by and under the general supervision of the Management Company's Board of Managers.

(k) Convertible security.

(l) Overnight deposit.

Currency Abbreviations:

AUD – Australian Dollar
CAD – Canadian Dollar
CHF – Swiss Franc
CNH – Chinese Yuan Renminbi (Offshore)
COP – Colombian Peso
EUR – Euro
GBP – Great British Pound
INR – Indian Rupee
NZD – New Zealand Dollar
PLN – Polish Zloty
SGD – Singapore Dollar
USD – United States Dollar
ZAR – South African Rand

Glossary:

ABS – Asset-Backed Securities
CAB – Capital Appreciation Bond
CBT – Chicago Board of Trade
CDX-CMBX.NA. – North American Commercial Mortgage-Backed Index
CLO – Collateralized Loan Obligations
CMBS – Commercial Mortgage-Backed Securities
INTRCONX – Intercontinental Exchange
IRB – Industrial Revenue Bond
JSC – Joint Stock Company
LP – Limited Partnership
REIT – Real Estate Investment Trust
REMICS – Real Estate Mortgage Investment Conduits

	Rate	Date		Principal (000)		Value (USD)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET							
GOVERNMENTS - TREASURIES							
UNITED STATES							
U.S. Treasury Bonds	4.38%	08/15/2043	USD	180,000	$	176,146,884	0.7%
U.S. Treasury Bonds(a)	6.13%	11/15/2027		344,064		363,740,583	1.5
U.S. Treasury Bonds(a)	6.13%	08/15/2029		537,115		582,937,081	2.4
U.S. Treasury Bonds	6.25%	05/15/2030		747,077		824,119,536	3.4
U.S. Treasury Bonds	6.75%	08/15/2026		13,643		14,301,596	0.1
U.S. Treasury Bonds	7.63%	02/15/2025		217,311		222,981,162	0.9
U.S. Treasury Notes	3.50%	01/31/2028		73,465		71,215,231	0.3
U.S. Treasury Notes	3.50%	02/15/2033		253,950		239,427,234	1.0
U.S. Treasury Notes	3.75%	12/31/2028		221,000		215,854,855	0.9
U.S. Treasury Notes	3.88%	08/15/2033		51,839		50,259,528	0.2
U.S. Treasury Notes	4.00%	02/29/2028		474,600		468,519,187	2.0
U.S. Treasury Notes(a)	4.13%	10/31/2027		196,283		194,595,787	0.8
U.S. Treasury Notes	4.13%	07/31/2028		652,294		647,401,497	2.7
U.S. Treasury Notes	4.38%	11/30/2028		210,000		210,787,500	0.9
U.S. Treasury Notes	4.50%	11/15/2033		83,700		85,243,219	0.3
U.S. Treasury Notes(a)	4.63%	06/30/2025		283,120		282,146,576	1.2
U.S. Treasury Notes	4.63%	09/30/2028		251,450		254,711,005	1.1
U.S. Treasury Notes	4.75%	07/31/2025		101,908		101,764,397	0.4
U.S. Treasury Notes	4.88%	11/30/2025		229,263		229,764,813	1.0
U.S. Treasury Notes	4.88%	10/31/2028		363,839		372,537,213	1.6
U.S. Treasury Notes	5.00%	10/31/2025		69,459		69,708,622	0.3
						5,678,163,506	23.7
CORPORATES - NON-INVESTMENT GRADE							
INDUSTRIAL							
BASIC							
Arsenal AIC Parent LLC	8.00%	10/01/2030		7,635		7,997,096	0.0
ASP Unifrax Holdings, Inc.	5.25%	09/30/2028		21,002		13,316,318	0.1
Axalta Coating Systems LLC	3.38%	02/15/2029		2,000		1,778,077	0.0
Cleveland-Cliffs, Inc.	6.75%	03/15/2026		1,879		1,894,538	0.0
CVR Partners LP/CVR Nitrogen Finance Corp.	6.13%	06/15/2028		31,221		29,565,170	0.1
Element Solutions, Inc.	3.88%	09/01/2028		11,512		10,440,110	0.0
FMG Resources August 2006 Pty Ltd.	4.38%	04/01/2031		9,000		8,053,546	0.0
FMG Resources August 2006 Pty Ltd.	4.50%	09/15/2027		7,573		7,271,059	0.0
FMG Resources August 2006 Pty Ltd.	5.88%	04/15/2030		1,000		979,879	0.0
FMG Resources August 2006 Pty Ltd.	6.13%	04/15/2032		49,506		48,911,498	0.2
Graphic Packaging International LLC	4.75%	07/15/2027		4,299		4,168,139	0.0
INEOS Finance PLC	7.50%	04/15/2029		44,002		43,842,309	0.2
INEOS Quattro Finance 2 PLC	9.63%	03/15/2029		18,715		19,711,486	0.1
Ingevity Corp.	3.88%	11/01/2028		4,000		3,529,207	0.0
Intelligent Packaging Ltd. Finco, Inc./ Intelligent Packaging Ltd. Co-Issuer LLC	6.00%	09/15/2028		27,796		25,877,761	0.1
SCIL IV LLC/SCIL USA Holdings LLC	5.38%	11/01/2026		32,671		31,741,109	0.1
WR Grace Holdings LLC	4.88%	06/15/2027		26,475		25,198,780	0.1
						284,276,082	1.0
CAPITAL GOODS							
Ardagh Metal Packaging Finance USA LLC/ Ardagh Metal Packaging Finance PLC	6.00%	06/15/2027		3,559		3,487,820	0.0
Ardagh Packaging Finance PLC/Ardagh Holdings USA, Inc.	4.13%	08/15/2026		4,000		3,697,799	0.0
Ardagh Packaging Finance PLC/Ardagh Holdings USA, Inc.	5.25%	04/30/2025		27,033		26,661,296	0.1
Ball Corp.	2.88%	08/15/2030		1,000		846,451	0.0
Ball Corp.	6.00%	06/15/2029		19,332		19,436,154	0.1
Bombardier, Inc.	6.00%	02/15/2028		1,678		1,628,641	0.0
Bombardier, Inc.	7.50%	02/01/2029		4,855		4,924,662	0.0
Bombardier, Inc.	8.75%	11/15/2030		6,000		6,287,634	0.0
Chart Industries, Inc.	7.50%	01/01/2030		9,186		9,477,441	0.0
Clean Harbors, Inc.	5.13%	07/15/2029		4,501		4,325,638	0.0
Clean Harbors, Inc.	6.38%	02/01/2031		4,620		4,594,846	0.0
Crown Americas LLC	5.25%	04/01/2030		2,237		2,154,669	0.0
Eco Material Technologies, Inc.	7.88%	01/31/2027		19,423		19,451,463	0.1
EMRLD Borrower LP/Emerald Co-Issuer, Inc.	6.63%	12/15/2030		12,755		12,796,130	0.1
EnerSys	6.63%	01/15/2032		11,317		11,356,657	0.1
GFL Environmental, Inc.	3.50%	09/01/2028		1,000		906,213	0.0
GFL Environmental, Inc.	4.00%	08/01/2028		2,000		1,831,840	0.0
GFL Environmental, Inc.	6.75%	01/15/2031		5,344		5,467,581	0.0
Griffon Corp.	5.75%	03/01/2028		41,527		40,201,371	0.2
LSB Industries, Inc.	6.25%	10/15/2028		18,127		17,181,638	0.1
Moog, Inc.	4.25%	12/15/2027		6,000		5,618,588	0.0
Odebrecht Holdco Finance Ltd.	0.00%	09/10/2058		19,218		20,179	0.0
Rolls-Royce PLC	3.63%	10/14/2025		2,000		1,934,471	0.0
Rolls-Royce PLC	5.75%	10/15/2027		2,000		1,994,184	0.0

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Stericycle, Inc.	3.88%	01/15/2029	USD 2,000	$ 1,808,112	0.0%
TK Elevator US Newco, Inc.	5.25%	07/15/2027	23,985	23,034,282	0.1
WESCO Distribution, Inc.	6.38%	03/15/2029	11,398	11,412,404	0.1
WESCO Distribution, Inc.	6.63%	03/15/2032	11,252	11,260,725	0.1
WESCO Distribution, Inc.	7.25%	06/15/2028	8,093	8,276,392	0.0
				262,075,281	1.1
COMMUNICATIONS - MEDIA					
Advantage Sales & Marketing, Inc.	6.50%	11/15/2028	13,968	13,001,997	0.1
Altice Financing SA	5.00%	01/15/2028	20,147	17,830,052	0.1
Altice Financing SA	5.75%	08/15/2029	21,913	18,838,852	0.1
AMC Networks, Inc.	4.75%	08/01/2025	16,866	16,082,772	0.1
Banijay Entertainment SASU	8.13%	05/01/2029	14,465	14,959,155	0.1
CCO Holdings LLC/CCO Holdings Capital Corp.	4.50%	08/15/2030	10,354	8,588,693	0.0
CCO Holdings LLC/CCO Holdings Capital Corp.	4.50%	06/01/2033	63,959	49,219,904	0.2
CCO Holdings LLC/CCO Holdings Capital Corp.	4.75%	02/01/2032	10,382	8,381,287	0.0
CCO Holdings LLC/CCO Holdings Capital Corp.	7.38%	03/01/2031	17,363	16,815,610	0.1
Clear Channel Outdoor Holdings, Inc.	5.13%	08/15/2027	35,171	32,893,621	0.1
Clear Channel Outdoor Holdings, Inc.	9.00%	09/15/2028	2,000	2,085,827	0.0
CSC Holdings LLC	3.38%	02/15/2031	7,991	5,637,868	0.0
CSC Holdings LLC	6.50%	02/01/2029	4,724	4,114,663	0.0
CSC Holdings LLC	11.25%	05/15/2028	13,685	14,121,140	0.1
CSC Holdings LLC	11.75%	01/31/2029	16,200	16,958,407	0.1
DISH DBS Corp.	5.25%	12/01/2026	32,078	25,619,261	0.1
DISH DBS Corp.	5.75%	12/01/2028	28,439	19,693,864	0.1
Gray Television, Inc.	5.38%	11/15/2031	33,666	21,799,323	0.1
LCPR Senior Secured Financing DAC	5.13%	07/15/2029	32,037	26,918,055	0.1
LCPR Senior Secured Financing DAC	6.75%	10/15/2027	25,707	24,291,588	0.1
McGraw-Hill Education, Inc.	5.75%	08/01/2028	44,071	41,250,526	0.2
Sinclair Television Group, Inc.	5.50%	03/01/2030	4,101	2,965,078	0.0
Sirius XM Radio, Inc.	3.88%	09/01/2031	7,492	6,202,934	0.0
Sirius XM Radio, Inc.	4.00%	07/15/2028	16,373	14,761,397	0.1
Sirius XM Radio, Inc.	5.00%	08/01/2027	16,685	15,927,681	0.1
Sirius XM Radio, Inc.	5.50%	07/01/2029	23,804	22,517,234	0.1
Summer BC Bidco B LLC	5.50%	10/31/2026	700	678,030	0.0
Univision Communications, Inc.	4.50%	05/01/2029	12,302	10,773,914	0.1
Univision Communications, Inc.	6.63%	06/01/2027	27,939	27,085,496	0.1
Univision Communications, Inc.	7.38%	06/30/2030	16,494	15,930,154	0.1
Univision Communications, Inc.	8.00%	08/15/2028	8,891	8,936,646	0.0
Virgin Media Secured Finance PLC	4.50%	08/15/2030	2,646	2,311,789	0.0
VZ Secured Financing BV	5.00%	01/15/2032	2,000	1,707,564	0.0
Ziggo Bond Co. BV	5.13%	02/28/2030	794	679,099	0.0
Ziggo BV	4.88%	01/15/2030	30,031	26,763,065	0.1
				556,342,546	2.5
COMMUNICATIONS - TELECOMMUNICATIONS					
Altice France SA/France	5.13%	07/15/2029	6,590	4,988,875	0.0
Altice France SA/France	5.50%	01/15/2028	2,919	2,379,929	0.0
Altice France SA/France	5.50%	10/15/2029	10,431	7,900,811	0.0
Connect Finco SARL/Connect US Finco LLC	6.75%	10/01/2026	9,373	9,200,609	0.0
Iliad Holding SASU	6.50%	10/15/2026	14,216	14,080,323	0.1
Telecom Italia Capital SA	7.20%	07/18/2036	12,850	12,781,873	0.1
Telecom Italia Capital SA	7.72%	06/04/2038	7,678	7,846,048	0.0
Vmed O2 UK Financing I PLC	4.25%	01/31/2031	11,640	9,892,514	0.0
Vmed O2 UK Financing I PLC	4.75%	07/15/2031	6,675	5,770,737	0.0
				74,841,719	0.2
CONSUMER CYCLICAL - AUTOMOTIVE					
American Axle & Manufacturing, Inc.	6.50%	04/01/2027	4,888	4,821,679	0.0
American Axle & Manufacturing, Inc.	6.88%	07/01/2028	10,159	9,810,921	0.0
Dana, Inc.	4.25%	09/01/2030	5,591	4,826,579	0.0
Dana, Inc.	4.50%	02/15/2032	8,098	6,794,185	0.0
Dana, Inc.	5.38%	11/15/2027	12,089	11,727,970	0.1
Goodyear Tire & Rubber Co. (The)	5.00%	07/15/2029	2,698	2,483,849	0.0
Goodyear Tire & Rubber Co. (The)	5.25%	07/15/2031	10,523	9,494,610	0.0
IHO Verwaltungs GmbH(b)	6.00%	05/15/2027	23,494	23,163,673	0.1
IHO Verwaltungs GmbH(b)	6.38%	05/15/2029	12,577	12,403,747	0.1
Jaguar Land Rover Automotive PLC	4.50%	10/01/2027	1,000	940,009	0.0
Jaguar Land Rover Automotive PLC	5.50%	07/15/2029	22,261	21,470,211	0.1
Jaguar Land Rover Automotive PLC	5.88%	01/15/2028	20,920	20,597,609	0.1
Jaguar Land Rover Automotive PLC	7.75%	10/15/2025	34,461	34,678,690	0.2
Tenneco, Inc.	8.00%	11/17/2028	25,891	23,601,204	0.1
ZF North America Capital, Inc.	4.75%	04/29/2025	14,495	14,272,784	0.1
ZF North America Capital, Inc.	6.88%	04/14/2028	10,273	10,482,301	0.0
ZF North America Capital, Inc.	7.13%	04/14/2030	19,577	20,353,890	0.1
				231,923,911	1.0

	Rate	Date		Principal (000)		Value (USD)	Net Assets %
CONSUMER CYCLICAL - ENTERTAINMENT							
Carnival Corp.	4.00%	08/01/2028	USD	15,272	$	14,087,183	0.1%
Carnival Corp.	5.75%	03/01/2027		58,296		57,588,712	0.2
Cedar Fair LP	5.25%	07/15/2029		9,350		8,824,982	0.0
Cedar Fair LP/Canada's Wonderland Co./ Magnum Management Corp./Millennium Op	5.38%	04/15/2027		2,000		1,978,828	0.0
Cedar Fair LP/Canada's Wonderland Co./ Magnum Management Corp./Millennium Op	5.50%	05/01/2025		52,796		52,626,502	0.2
Merlin Entertainments Group US Holdings, Inc.	7.38%	02/15/2031		26,210		26,219,804	0.1
NCL Corp., Ltd.	8.13%	01/15/2029		15,422		16,248,657	0.1
NCL Corp., Ltd.	8.38%	02/01/2028		27,665		29,059,561	0.1
Royal Caribbean Cruises Ltd.	5.38%	07/15/2027		18,007		17,681,764	0.1
Royal Caribbean Cruises Ltd.	5.50%	08/31/2026		15,060		14,893,979	0.1
Royal Caribbean Cruises Ltd.	5.50%	04/01/2028		15,887		15,636,824	0.1
Royal Caribbean Cruises Ltd.	6.25%	03/15/2032		17,039		17,085,005	0.1
Royal Caribbean Cruises Ltd.	7.25%	01/15/2030		6,586		6,846,766	0.0
SeaWorld Parks & Entertainment, Inc.	5.25%	08/15/2029		21,109		19,686,561	0.1
Vail Resorts, Inc.	6.25%	05/15/2025		8,044		8,067,387	0.0
Viking Ocean Cruises Ship VII Ltd.	5.63%	02/15/2029		9,267		8,986,123	0.0
VOC Escrow Ltd.	5.00%	02/15/2028		62,894		60,205,890	0.3
						375,724,528	1.6
CONSUMER CYCLICAL - OTHER							
Adams Homes, Inc.	7.50%	02/15/2025		3,391		3,385,433	0.0
Beazer Homes USA, Inc.	6.75%	03/15/2025		500		499,767	0.0
Brookfield Residential Properties, Inc./ Brookfield Residential US LLC	4.88%	02/15/2030		15,093		13,412,979	0.1
Brookfield Residential Properties, Inc./ Brookfield Residential US LLC	6.25%	09/15/2027		49,014		47,625,553	0.2
Builders FirstSource, Inc.	6.38%	06/15/2032		5,000		5,005,659	0.0
Builders FirstSource, Inc.	6.38%	03/01/2034		27,881		27,815,937	0.1
Caesars Entertainment, Inc.	6.50%	02/15/2032		8,890		8,957,757	0.0
Caesars Entertainment, Inc.	7.00%	02/15/2030		8,522		8,732,888	0.0
Churchill Downs, Inc.	4.75%	01/15/2028		9,717		9,189,742	0.0
Hilton Domestic Operating Co., Inc.	3.63%	02/15/2032		2,000		1,708,561	0.0
Hilton Grand Vacations Borrower Escrow LLC/ Hilton Grand Vacations Borrower Esc	5.00%	06/01/2029		40,655		37,683,905	0.2
Hilton Grand Vacations Borrower Escrow LLC/ Hilton Grand Vacations Borrower Esc	6.63%	01/15/2032		25,918		25,919,834	0.1
Installed Building Products, Inc.	5.75%	02/01/2028		5,196		5,105,184	0.0
KB Home	4.80%	11/15/2029		2,965		2,796,549	0.0
KB Home	6.88%	06/15/2027		4,102		4,230,574	0.0
Marriott Ownership Resorts, Inc.	4.50%	06/15/2029		18,380		16,670,717	0.1
Mattamy Group Corp.	4.63%	03/01/2030		22,478		20,176,492	0.1
Mattamy Group Corp.	5.25%	12/15/2027		2,000		1,925,920	0.0
MGM Resorts International	4.75%	10/15/2028		6,606		6,199,710	0.0
Taylor Morrison Communities, Inc.	5.75%	01/15/2028		9,959		9,822,947	0.0
Taylor Morrison Communities, Inc.	5.88%	06/15/2027		17,629		17,582,142	0.1
Travel & Leisure Co.	4.50%	12/01/2029		33,341		30,580,093	0.1
Travel & Leisure Co.	4.63%	03/01/2030		3,108		2,805,775	0.0
Travel & Leisure Co.	6.63%	07/31/2026		26,289		26,559,175	0.1
Wynn Las Vegas LLC/Wynn Las Vegas Capital Corp.	5.25%	05/15/2027		11,291		11,025,301	0.1
Wynn Resorts Finance LLC/Wynn Resorts Capital Corp.	5.13%	10/01/2029		13,465		12,712,492	0.1
Wynn Resorts Finance LLC/Wynn Resorts Capital Corp.	7.13%	02/15/2031		6,200		6,401,340	0.0
						364,532,426	1.4
CONSUMER CYCLICAL - RETAILERS							
Arko Corp.	5.13%	11/15/2029		11,996		10,396,896	0.0
Asbury Automotive Group, Inc.	5.00%	02/15/2032		16,593		14,765,383	0.1
Bath & Body Works, Inc.	6.63%	10/01/2030		16,754		16,858,440	0.1
Bath & Body Works, Inc.	6.75%	07/01/2036		29,820		29,368,984	0.1
Bath & Body Works, Inc.	6.95%	03/01/2033		329		320,329	0.0
Bath & Body Works, Inc.	7.50%	06/15/2029		7,154		7,367,410	0.0
Bath & Body Works, Inc.	7.60%	07/15/2037		716		698,302	0.0
Beacon Roofing Supply, Inc.	6.50%	08/01/2030		7,997		8,041,927	0.0
FirstCash, Inc.	4.63%	09/01/2028		8,381		7,755,432	0.0
FirstCash, Inc.	5.63%	01/01/2030		21,733		20,589,383	0.1
FirstCash, Inc.	6.88%	03/01/2032		19,962		19,781,055	0.1
Global Auto Holdings Ltd/AAG FH UK Ltd.	8.38%	01/15/2029		15,200		14,555,446	0.1
Global Auto Holdings Ltd/AAG FH UK Ltd.	8.75%	01/15/2032		15,271		14,521,598	0.1
Group 1 Automotive, Inc.	4.00%	08/15/2028		6,398		5,845,503	0.0
LCM Investments Holdings II LLC.	8.25%	08/01/2031		16,251		16,637,936	0.1
Levi Strauss & Co.	3.50%	03/01/2031		23,739		20,579,063	0.1
Murphy Oil USA, Inc.	3.75%	02/15/2031		2,611		2,238,629	0.0
Murphy Oil USA, Inc.	4.75%	09/15/2029		11,452		10,779,872	0.1
PetSmart, Inc./PetSmart Finance Corp.	4.75%	02/15/2028		36,696		34,371,170	0.1

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Sonic Automotive, Inc.	4.63%	11/15/2029	USD 33,819	$ 29,885,834	0.1%
Sonic Automotive, Inc.	4.88%	11/15/2031	15,691	13,488,280	0.1
Specialty Building Products Holdings LLC/SBP Finance Corp.	6.38%	09/30/2026	10,386	10,219,373	0.0
Staples, Inc.	7.50%	04/15/2026	31,586	30,325,076	0.1
				339,391,321	1.4
CONSUMER NON-CYCLICAL					
AdaptHealth LLC	5.13%	03/01/2030	6,500	5,436,882	0.0
AdaptHealth LLC	6.13%	08/01/2028	6,613	6,082,535	0.0
Albertsons Cos., Inc./Safeway, Inc./New Albertsons LP/ Albertsons LLC	3.50%	03/15/2029	1,000	890,504	0.0
Albertsons Cos., Inc./Safeway, Inc./New Albertsons LP/ Albertsons LLC	4.88%	02/15/2030	15,673	14,709,590	0.1
Albertsons Cos., Inc./Safeway, Inc./New Albertsons LP/ Albertsons LLC	6.50%	02/15/2028	19,604	19,728,366	0.1
Amer Sports Co.	6.75%	02/16/2031	20,688	20,596,323	0.1
Bausch & Lomb Corp.	8.38%	10/01/2028	57,913	60,597,010	0.3
DaVita, Inc.	3.75%	02/15/2031	33,188	27,227,147	0.1
DaVita, Inc.	4.63%	06/01/2030	38,715	34,048,568	0.1
Elanco Animal Health, Inc.	6.65%	08/28/2028	21,340	21,615,123	0.1
Embecta Corp.	5.00%	02/15/2030	17,080	13,606,282	0.1
Fortrea Holdings, Inc.	7.50%	07/01/2030	13,325	13,626,570	0.1
Grifols SA	4.75%	10/15/2028	3,353	2,778,432	0.0
IQVIA, Inc.	6.50%	05/15/2030	5,829	5,912,792	0.0
Jazz Securities DAC	4.38%	01/15/2029	3,465	3,180,715	0.0
Kronos Acquisition Holdings, Inc./KIK Custom Products, Inc.	5.00%	12/31/2026	33,210	32,044,174	0.1
Medline Borrower LP	3.88%	04/01/2029	69,912	62,669,562	0.3
ModivCare Escrow Issuer, Inc.	5.00%	10/01/2029	4,163	3,069,010	0.0
Neogen Food Safety Corp.	8.63%	07/20/2030	10,941	11,639,688	0.1
Newell Brands, Inc.	6.38%	09/15/2027	4,430	4,303,413	0.0
Newell Brands, Inc.	6.63%	09/15/2029	16,159	15,468,140	0.1
Organon & Co./Organon Foreign Debt Co-Issuer BV	4.13%	04/30/2028	18,538	16,947,703	0.1
Organon & Co./Organon Foreign Debt Co-Issuer BV	5.13%	04/30/2031	46,269	39,608,646	0.2
Performance Food Group, Inc.	4.25%	08/01/2029	23,122	20,992,439	0.1
Perrigo Finance Unlimited Co.	4.65%	06/15/2030	3,000	2,693,959	0.0
Post Holdings, Inc.	4.50%	09/15/2031	8,368	7,445,142	0.0
Post Holdings, Inc.	4.63%	04/15/2030	5,000	4,541,842	0.0
Post Holdings, Inc.	5.50%	12/15/2029	6,547	6,251,778	0.0
Post Holdings, Inc.	6.25%	02/15/2032	10,198	10,249,147	0.0
Primo Water Holdings, Inc.	4.38%	04/30/2029	6,000	5,446,880	0.0
Spectrum Brands, Inc.	3.88%	03/15/2031	1,125	1,068,604	0.0
US Acute Care Solutions LLC	6.38%	03/01/2026	9,491	8,591,147	0.0
US Foods, Inc.	4.75%	02/15/2029	1,000	938,465	0.0
				504,006,578	2.1
ENERGY					
Antero Midstream Partners LP/Antero Midstream Finance Corp.	5.38%	06/15/2029	2,000	1,903,381	0.0
Antero Midstream Partners LP/Antero Midstream Finance Corp.	5.75%	01/15/2028	1,000	980,242	0.0
Berry Petroleum Co. LLC	7.00%	02/15/2026	3,175	3,116,606	0.0
Blue Racer Midstream LLC/Blue Racer Finance Corp.	7.63%	12/15/2025	11,064	11,164,681	0.1
Buckeye Partners LP	4.13%	03/01/2025	5,167	5,079,845	0.0
Buckeye Partners LP	4.50%	03/01/2028	1,000	935,204	0.0
CITGO Petroleum Corp.	6.38%	06/15/2026	13,237	13,322,267	0.1
CITGO Petroleum Corp.	7.00%	06/15/2025	45,862	45,785,853	0.2
CITGO Petroleum Corp.	8.38%	01/15/2029	19,204	20,157,406	0.1
Civitas Resources, Inc.	5.00%	10/15/2026	4,730	4,591,895	0.0
Civitas Resources, Inc.	8.38%	07/01/2028	25,184	26,354,226	0.1
Civitas Resources, Inc.	8.63%	11/01/2030	7,764	8,314,548	0.0
Civitas Resources, Inc.	8.75%	07/01/2031	26,590	28,304,041	0.1
CNX Resources Corp.	6.00%	01/15/2029	19,026	18,356,013	0.1
CNX Resources Corp.	7.25%	03/01/2032	17,041	16,993,772	0.1
CNX Resources Corp.	7.38%	01/15/2031	1,000	1,008,859	0.0
Comstock Resources, Inc.	5.88%	01/15/2030	2,995	2,618,895	0.0
CQP Holdco LP/BIP-V Chinook Holdco LLC	5.50%	06/15/2031	16,660	15,528,585	0.1
Crescent Energy Finance LLC	7.25%	05/01/2026	15,590	15,533,176	0.1
Crescent Energy Finance LLC	9.25%	02/15/2028	5,531	5,790,695	0.0
Encino Acquisition Partners Holdings LLC	8.50%	05/01/2028	12,292	12,274,770	0.1
EQM Midstream Partners LP	4.75%	01/15/2031	18,166	16,905,559	0.1
EQM Midstream Partners LP	6.38%	04/01/2029	9,276	9,304,552	0.0
Genesis Energy LP/Genesis Energy Finance Corp.	6.25%	05/15/2026	2,159	2,139,365	0.0
Genesis Energy LP/Genesis Energy Finance Corp.	7.75%	02/01/2028	34,229	34,236,140	0.1
Genesis Energy LP/Genesis Energy Finance Corp.	8.00%	01/15/2027	17,227	17,349,419	0.1
Global Partners LP/GLP Finance Corp.	6.88%	01/15/2029	11,607	11,440,911	0.1
Global Partners LP/GLP Finance Corp.	7.00%	08/01/2027	7,835	7,842,064	0.0
Global Partners LP/GLP Finance Corp.	8.25%	01/15/2032	10,805	11,083,769	0.1
Hess Midstream Operations LP	5.13%	06/15/2028	1,000	961,377	0.0

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Hilcorp Energy I LP/Hilcorp Finance Co.	5.75%	02/01/2029	USD 5,408	$ 5,265,041	0.0%
ITT Holdings LLC	6.50%	08/01/2029	36,137	32,252,607	0.1
Nabors Industries, Inc.	7.38%	05/15/2027	17,675	17,605,302	0.1
Nabors Industries, Inc.	9.13%	01/31/2030	8,593	8,805,226	0.0
New Fortress Energy, Inc.	6.50%	09/30/2026	49,714	47,922,758	0.2
New Fortress Energy, Inc.	6.75%	09/15/2025	24,562	24,437,840	0.1
NGL Energy Operating LLC/NGL Energy Finance Corp.	8.13%	02/15/2029	27,704	27,972,789	0.1
NGL Energy Operating LLC/NGL Energy Finance Corp.	8.38%	02/15/2032	26,880	27,317,163	0.1
NuStar Logistics LP	6.38%	10/01/2030	4,368	4,382,225	0.0
PBF Holding Co. LLC/PBF Finance Corp.	7.88%	09/15/2030	2,000	2,043,737	0.0
Southwestern Energy Co.	5.38%	02/01/2029	3,267	3,159,966	0.0
Summit Midstream Holdings LLC/ Summit Midstream Finance Corp.	9.00%	10/15/2026	14,264	14,178,491	0.1
Sunoco LP/Sunoco Finance Corp.	7.00%	09/15/2028	1,000	1,023,805	0.0
Venture Global Calcasieu Pass LLC	3.88%	11/01/2033	7,231	6,067,242	0.0
Venture Global Calcasieu Pass LLC	4.13%	08/15/2031	7,790	6,838,548	0.0
Venture Global Calcasieu Pass LLC	6.25%	01/15/2030	13,126	13,123,444	0.1
Venture Global LNG, Inc.	8.13%	06/01/2028	27,783	28,243,520	0.1
Venture Global LNG, Inc.	8.38%	06/01/2031	23,140	23,408,825	0.1
Venture Global LNG, Inc.	9.50%	02/01/2029	12,494	13,322,421	0.1
Venture Global LNG, Inc.	9.88%	02/01/2032	12,438	13,093,381	0.1
				689,842,447	3.0
OTHER INDUSTRIAL					
American Builders & Contractors Supply Co., Inc.	4.00%	01/15/2028	3,000	2,798,518	0.0
Ritchie Bros Holdings, Inc.	6.75%	03/15/2028	9,174	9,388,445	0.0
Ritchie Bros Holdings, Inc.	7.75%	03/15/2031	10,375	10,900,748	0.1
				23,087,711	0.1
SERVICES					
ADT Security Corp. (The)	4.13%	08/01/2029	10,380	9,413,200	0.0
Allied Universal Holdco LLC/Allied Universal Finance Corp.	6.63%	07/15/2026	12,578	12,538,889	0.1
Allied Universal Holdco LLC/Allied Universal Finance Corp./ Atlas Luxco 4 SARL	4.63%	06/01/2028	70,335	62,428,672	0.3
APX Group, Inc.	5.75%	07/15/2029	3,000	2,851,110	0.0
APX Group, Inc.	6.75%	02/15/2027	37,297	37,359,821	0.2
Aramark Services, Inc.	5.00%	02/01/2028	5,261	5,047,604	0.0
Cars.com, Inc.	6.38%	11/01/2028	13,634	13,200,087	0.1
Garda World Security Corp.	4.63%	02/15/2027	13,000	12,424,641	0.1
Garda World Security Corp.	7.75%	02/15/2028	31,801	32,367,223	0.1
Millennium Escrow Corp.	6.63%	08/01/2026	24,610	14,683,985	0.1
MPH Acquisition Holdings LLC	5.50%	09/01/2028	34,619	30,206,671	0.1
MPH Acquisition Holdings LLC	5.75%	11/01/2028	16,132	12,864,711	0.1
Neptune Bidco US, Inc.	9.29%	04/15/2029	44,194	41,579,489	0.2
Prime Security Services Borrower LLC/Prime Finance, Inc.	3.38%	08/31/2027	1,000	916,086	0.0
Prime Security Services Borrower LLC/Prime Finance, Inc.	5.25%	04/15/2024	1,264	1,261,642	0.0
Prime Security Services Borrower LLC/Prime Finance, Inc.	5.75%	04/15/2026	12,000	11,911,661	0.1
Prime Security Services Borrower LLC/Prime Finance, Inc.	6.25%	01/15/2028	61,461	60,637,522	0.3
Wand NewCo 3, Inc.	7.63%	01/30/2032	19,386	19,941,587	0.1
ZipRecruiter, Inc.	5.00%	01/15/2030	16,847	14,839,672	0.1
				396,474,273	2.0
TECHNOLOGY					
Entegris, Inc.	5.95%	06/15/2030	12,650	12,404,962	0.1
Gen Digital, Inc.	5.00%	04/15/2025	1,000	990,063	0.0
Gen Digital, Inc.	6.75%	09/30/2027	26,207	26,365,427	0.1
Gen Digital, Inc.	7.13%	09/30/2030	22,433	22,916,338	0.1
GoTo Group, Inc.	5.50%	05/01/2028	305	215,657	0.0
Playtika Holding Corp.	4.25%	03/15/2029	5,108	4,360,883	0.0
Presidio Holdings, Inc.	4.88%	02/01/2027	14,559	13,987,072	0.1
Seagate HDD Cayman	4.09%	06/01/2029	7,300	6,662,960	0.0
Seagate HDD Cayman	5.75%	12/01/2034	3,000	2,875,690	0.0
Seagate HDD Cayman	8.25%	12/15/2029	21,529	23,031,224	0.1
Seagate HDD Cayman	8.50%	07/15/2031	32,166	34,734,959	0.2
Sensata Technologies BV	5.88%	09/01/2030	10,263	10,009,130	0.0
Western Digital Corp.	4.75%	02/15/2026	5,263	5,148,179	0.0
				163,702,544	0.7
TRANSPORTATION - AIRLINES					
Allegiant Travel Co.	7.25%	08/15/2027	10,577	10,318,858	0.0
American Airlines, Inc./AAdvantage Loyalty IP Ltd.	5.50%	04/20/2026	7,195	7,129,782	0.0
American Airlines, Inc./AAdvantage Loyalty IP Ltd.	5.75%	04/20/2029	18,211	17,808,873	0.1
Hawaiian Brand Intellectual Property Ltd./ HawaiianMiles Loyalty Ltd.	5.75%	01/20/2026	7,301	6,875,188	0.0
				42,132,701	0.1

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TRANSPORTATION - SERVICES							
Albion Financing 1 SARL/Aggreko Holdings, Inc.	6.13%	10/15/2026	USD	19,507	$	19,204,956	0.1%
Avis Budget Car Rental LLC/Avis Budget Finance, Inc.	4.75%	04/01/2028		17,737		16,058,264	0.1
Avis Budget Car Rental LLC/Avis Budget Finance, Inc.	5.38%	03/01/2029		20,279		18,464,585	0.1
Avis Budget Car Rental LLC/Avis Budget Finance, Inc.	5.75%	07/15/2027		5,000		4,763,396	0.0
Avis Budget Car Rental LLC/Avis Budget Finance, Inc.	8.00%	02/15/2031		7,175		6,932,081	0.0
PROG Holdings, Inc.	6.00%	11/15/2029		16,432		15,109,103	0.1
						80,532,385	0.4
						4,388,886,453	18.6
FINANCIAL INSTITUTIONS							
BANKING							
Bread Financial Holdings, Inc.	7.00%	01/15/2026		2,602		2,615,622	0.0
Bread Financial Holdings, Inc.	9.75%	03/15/2029		36,787		37,639,272	0.2
						40,254,894	0.2
BROKERAGE							
AG TTMT Escrow Issuer LLC	8.63%	09/30/2027		28,521		29,366,967	0.1
Aretec Group, Inc.	10.00%	08/15/2030		16,495		17,963,457	0.1
NFP Corp.	7.50%	10/01/2030		17,419		18,330,958	0.1
						65,661,382	0.3
FINANCE							
Castlelake Aviation Finance DAC	5.00%	04/15/2027		10,524		9,998,814	0.0
GGAM Finance Ltd.	7.75%	05/15/2026		15,162		15,430,367	0.1
GGAM Finance Ltd.	8.00%	02/15/2027		10,511		10,807,296	0.1
GGAM Finance Ltd.	8.00%	06/15/2028		32,741		33,893,139	0.1
goeasy Ltd.	7.63%	07/01/2029		17,561		17,552,865	0.1
Jefferies Finance LLC/JFIN Co-Issuer Corp.	5.00%	08/15/2028		35,186		31,676,983	0.1
Navient Corp.	4.88%	03/15/2028		9,250		8,444,665	0.0
Navient Corp.	5.00%	03/15/2027		6,824		6,476,810	0.0
SLM Corp.	3.13%	11/02/2026		3,939		3,628,859	0.0
Synchrony Financial	7.25%	02/02/2033		5,796		5,650,178	0.0
						143,559,976	0.5
INSURANCE							
Acrisure LLC/Acrisure Finance, Inc.	4.25%	02/15/2029		2,195		1,947,102	0.0
AmWINS Group, Inc.	6.38%	02/15/2029		9,432		9,436,303	0.0
Ardonagh Finco Ltd.	7.75%	02/15/2031		14,713		14,654,482	0.1
Howden UK Refinance PLC/ Howden UK Refinance 2 PLC/Howden US Refinance LLC	7.25%	02/15/2031		23,618		23,669,800	0.1
HUB International Ltd.	7.25%	06/15/2030		43,226		44,141,756	0.2
						93,849,443	0.4
REITs							
Brookfield Property REIT, Inc./BPR Cumulus LLC/ BPR Nimbus LLC/GGSI Sellco LL	4.50%	04/01/2027		14,789		13,022,984	0.1
Brookfield Property REIT, Inc./ BPR Cumulus LLC/BPR Nimbus LLC/GGSI Sellco LL	5.75%	05/15/2026		9,735		9,393,247	0.0
Iron Mountain, Inc.	4.88%	09/15/2029		10,460		9,728,271	0.0
Iron Mountain, Inc.	5.00%	07/15/2028		10,020		9,477,068	0.0
Iron Mountain, Inc.	5.25%	03/15/2028		12,339		11,886,026	0.1
						53,507,596	0.2
						396,833,291	1.6
UTILITY							
ELECTRIC							
Calpine Corp.	5.13%	03/15/2028		21,905		20,782,440	0.1
NRG Energy, Inc.	3.38%	02/15/2029		1,000		873,813	0.0
NRG Energy, Inc.	3.88%	02/15/2032		2,436		2,045,524	0.0
Terraform Global Operating LP	6.13%	03/01/2026		7,871		7,792,991	0.0
Vistra Corp.(c)	7.00%	12/15/2026		16,102		15,574,249	0.1
Vistra Corp.(c)	8.00%	10/15/2026		19,514		19,514,949	0.1
Vistra Operations Co. LLC	5.63%	02/15/2027		18,523		18,066,251	0.1
Vistra Operations Co. LLC	7.75%	10/15/2031		2,000		2,069,493	0.0
						86,719,710	0.4
NATURAL GAS							
AmeriGas Partners LP/AmeriGas Finance Corp.	5.75%	05/20/2027		3,557		3,362,939	0.0
AmeriGas Partners LP/AmeriGas Finance Corp.	5.88%	08/20/2026		2,650		2,568,445	0.0
						5,931,384	0.0
						92,651,094	0.4
						4,878,370,838	20.6

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CORPORATES - INVESTMENT GRADE							
INDUSTRIAL							
BASIC							
AngloGold Ashanti Holdings PLC	3.38%	11/01/2028	USD	11,222	$	10,049,301	0.0%
Celanese US Holdings LLC	6.55%	11/15/2030		23,754		24,650,495	0.1
CF Industries, Inc.	5.15%	03/15/2034		367		355,596	0.0
Glencore Funding LLC	5.40%	05/08/2028		30,388		30,506,255	0.1
Glencore Funding LLC	6.38%	10/06/2030		33,738		35,440,454	0.2
Huntsman International LLC	4.50%	05/01/2029		13,936		13,239,703	0.1
MEGlobal Canada ULC	5.00%	05/18/2025		5,875		5,805,969	0.0
MEGlobal Canada ULC	5.88%	05/18/2030		3,112		3,142,964	0.0
Olin Corp.	5.63%	08/01/2029		26,838		26,292,424	0.1
Rohm & Haas Co.	7.85%	07/15/2029		16,500		18,320,034	0.1
						167,803,195	0.7
COMMUNICATIONS - MEDIA							
Charter Communications Operating LLC/ Charter Communications Operating Capital	6.15%	11/10/2026		6,231		6,292,801	0.0
DIRECTV Financing LLC	8.88%	02/01/2030		26,286		26,470,653	0.1
DIRECTV Financing LLC/Directv Financing Co-Obligor, Inc.	5.88%	08/15/2027		28,188		26,624,914	0.1
Paramount Global	4.95%	01/15/2031		20,000		17,513,119	0.1
Time Warner Cable Enterprises LLC	8.38%	07/15/2033		15,020		16,657,059	0.1
Warnermedia Holdings, Inc.	4.28%	03/15/2032		19,532		17,237,759	0.1
						110,796,305	0.5
COMMUNICATIONS - TELECOMMUNICATIONS							
AT&T, Inc.	2.25%	02/01/2032		889		712,944	0.0
AT&T, Inc.	2.55%	12/01/2033		16,126		12,716,006	0.1
AT&T, Inc.	4.50%	05/15/2035		15,834		14,569,652	0.1
AT&T, Inc.	5.40%	02/15/2034		22,352		22,381,786	0.1
AT&T, Inc.	7.13%	12/15/2031		3,042		3,273,787	0.0
Sprint Spectrum Co. LLC/Sprint Spectrum Co. II LLC/ Sprint Spectrum Co. III LLC	4.74%	03/20/2025		4,452		4,416,706	0.0
Sprint Spectrum Co. LLC/Sprint Spectrum Co. II LLC/ Sprint Spectrum Co. III LLC	5.15%	03/20/2028		7,769		7,728,493	0.0
						65,799,374	0.3
CONSUMER CYCLICAL - AUTOMOTIVE							
Ford Motor Co.	3.25%	02/12/2032		63,414		52,055,967	0.2
Ford Motor Co.	6.10%	08/19/2032		26,823		26,749,207	0.1
Ford Motor Credit Co. LLC	6.05%	03/05/2031		20,370		20,278,155	0.1
Ford Motor Credit Co. LLC	6.80%	05/12/2028		9,926		10,244,778	0.0
General Motors Co.	6.25%	10/02/2043		7,450		7,477,281	0.0
General Motors Financial Co., Inc.	2.35%	01/08/2031		11,552		9,414,247	0.0
General Motors Financial Co., Inc.	2.70%	06/10/2031		37,715		31,032,380	0.1
General Motors Financial Co., Inc.	3.60%	06/21/2030		5,775		5,179,172	0.0
General Motors Financial Co., Inc.	5.75%	02/08/2031		12,430		12,394,294	0.1
General Motors Financial Co., Inc.	5.80%	06/23/2028		28,660		29,071,438	0.1
General Motors Financial Co., Inc.	5.80%	01/07/2029		21,015		21,292,377	0.1
Harley-Davidson Financial Services, Inc.	3.05%	02/14/2027		27,594		25,854,538	0.1
Harley-Davidson Financial Services, Inc.	3.35%	06/08/2025		10,525		10,167,198	0.0
Harley-Davidson Financial Services, Inc.	6.50%	03/10/2028		46,611		47,815,595	0.2
Hyundai Capital America	2.00%	06/15/2028		7,146		6,257,300	0.0
Hyundai Capital America	5.25%	01/08/2027		14,359		14,312,433	0.1
Hyundai Capital America	5.30%	01/08/2029		5,855		5,843,070	0.0
Hyundai Capital America	5.68%	06/26/2028		46,933		47,552,841	0.2
Hyundai Capital America	6.20%	09/21/2030		6,489		6,778,475	0.0
Hyundai Capital America	6.50%	01/16/2029		17,068		17,872,512	0.1
Lear Corp.	3.50%	05/30/2030		7,020		6,273,363	0.0
Lear Corp.	4.25%	05/15/2029		2,000		1,903,102	0.0
Nissan Motor Acceptance Co. LLC	1.85%	09/16/2026		799		719,424	0.0
Nissan Motor Co., Ltd.	4.35%	09/17/2027		20,699		19,681,188	0.1
Nissan Motor Co., Ltd.	4.81%	09/17/2030		728		670,470	0.0
						436,890,805	1.6
CONSUMER CYCLICAL - ENTERTAINMENT							
Hasbro, Inc.	3.90%	11/19/2029		16,713		15,335,385	0.1
Mattel, Inc.	3.75%	04/01/2029		10,407		9,501,465	0.0
Mattel, Inc.	5.45%	11/01/2041		8,681		7,876,989	0.0
						32,713,839	0.1
CONSUMER CYCLICAL - OTHER							
Genting New York LLC/GENNY Capital, Inc.	3.30%	02/15/2026		17,897		16,600,144	0.1
International Game Technology PLC	5.25%	01/15/2029		3,337		3,227,593	0.0
International Game Technology PLC	6.25%	01/15/2027		35,757		35,813,488	0.2
MDC Holdings, Inc.	2.50%	01/15/2031		7,000		5,914,793	0.0
MDC Holdings, Inc.	6.00%	01/15/2043		3,723		3,710,008	0.0

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Owens Corning	7.00%	12/01/2036	USD 1,449	$ 1,609,477	0.0%
PulteGroup, Inc.	6.38%	05/15/2033	6,352	6,716,282	0.0
Resorts World Las Vegas LLC/RWLV Capital, Inc.	4.63%	04/16/2029	1,700	1,533,978	0.0
Resorts World Las Vegas LLC/RWLV Capital, Inc.	4.63%	04/06/2031	20,600	17,629,422	0.1
				92,755,185	0.4
CONSUMER CYCLICAL - RETAILERS					
AutoNation, Inc.	3.85%	03/01/2032	10,000	8,727,258	0.0
Macy's Retail Holdings LLC	5.88%	04/01/2029	15,172	14,616,519	0.1
Macy's Retail Holdings LLC	5.88%	03/15/2030	4,040	3,787,520	0.0
Ross Stores, Inc.	4.70%	04/15/2027	14,291	13,973,957	0.1
Tapestry, Inc.	7.70%	11/27/2030	30,569	32,474,301	0.1
Tapestry, Inc.	7.85%	11/27/2033	8,017	8,674,059	0.0
				82,253,614	0.3
CONSUMER NON-CYCLICAL					
Altria Group, Inc.	2.45%	02/04/2032	14,769	11,822,152	0.1
Altria Group, Inc.	4.80%	02/14/2029	25,806	25,347,341	0.1
BAT Capital Corp.	4.91%	04/02/2030	1,500	1,457,106	0.0
BAT Capital Corp.	6.42%	08/02/2033	19,040	19,542,417	0.1
BAT Capital Corp.	7.75%	10/19/2032	11,741	13,091,908	0.1
BAT International Finance PLC.	4.45%	03/16/2028	36,222	34,935,929	0.1
Bayer US Finance LLC	6.13%	11/21/2026	11,177	11,244,121	0.1
Charles River Laboratories International, Inc.	4.25%	05/01/2028	2,000	1,876,187	0.0
Cigna Group (The)	5.13%	05/15/2031	11,111	10,984,895	0.0
HCA, Inc.	5.45%	04/01/2031	16,132	16,056,644	0.1
IQVIA, Inc.	6.25%	02/01/2029	23,393	24,067,643	0.1
Philip Morris International, Inc.	5.50%	09/07/2030	68,020	68,627,527	0.3
Philip Morris International, Inc.	5.63%	11/17/2029	13,881	14,214,123	0.1
Pilgrim's Pride Corp.	4.25%	04/15/2031	6,202	5,541,106	0.0
Smithfield Foods, Inc.	3.00%	10/15/2030	4,774	3,923,981	0.0
				262,733,080	1.2
ENERGY					
Cenovus Energy, Inc.	6.75%	11/15/2039	191	207,005	0.0
Cheniere Energy Partners LP	4.50%	10/01/2029	4,266	3,998,795	0.0
Columbia Pipelines Operating Co. LLC	6.04%	11/15/2033	7,993	8,210,146	0.0
Continental Resources, Inc./OK	5.75%	01/15/2031	9,069	8,891,280	0.0
Energy Transfer LP	8.25%	11/15/2029	11,355	12,848,589	0.1
EnLink Midstream LLC.	5.63%	01/15/2028	17,787	17,518,784	0.1
EnLink Midstream Partners LP	5.05%	04/01/2045	12,996	11,026,316	0.0
EnLink Midstream Partners LP	5.45%	06/01/2047	10,303	9,063,625	0.0
EnLink Midstream Partners LP	5.60%	04/01/2044	1,916	1,735,067	0.0
Hess Corp.	7.30%	08/15/2031	27,309	30,679,207	0.1
Hess Corp.	7.88%	10/01/2029	16,239	18,208,926	0.1
Kinder Morgan Energy Partners LP.	7.30%	08/15/2033	9,000	9,990,880	0.0
Marathon Oil Corp.	4.40%	07/15/2027	201	195,191	0.0
Marathon Oil Corp.	6.80%	03/15/2032	10,144	10,812,193	0.0
Ovintiv, Inc.	6.25%	07/15/2033	18,012	18,519,653	0.1
Ovintiv, Inc.	6.50%	02/01/2038	8,063	8,255,357	0.0
Suncor Energy, Inc.	7.15%	02/01/2032	12,130	13,292,895	0.1
Var Energi ASA	7.50%	01/15/2028	16,538	17,462,600	0.1
Var Energi ASA	8.00%	11/15/2032	22,203	24,799,528	0.1
Western Midstream Operating LP	3.95%	06/01/2025	21,298	20,812,457	0.1
				246,528,494	0.9
OTHER INDUSTRIAL					
LKQ Corp.	6.25%	06/15/2033	30,373	31,220,768	0.1
SERVICES					
GTCR W-2 Merger Sub LLC.	7.50%	01/15/2031	55,646	58,029,986	0.2
TECHNOLOGY					
Entegris, Inc.	4.75%	04/15/2029	35,879	33,877,754	0.1
Fiserv, Inc.	5.35%	03/15/2031	48,176	48,204,131	0.2
Jabil, Inc.	5.45%	02/01/2029	7,111	7,102,973	0.0
Leidos, Inc.	7.13%	07/01/2032	2,000	2,145,095	0.0
NXP BV/NXP Funding LLC	5.55%	12/01/2028	1,500	1,513,290	0.0
SK Hynix, Inc.	5.50%	01/16/2029	17,800	17,767,960	0.1
Western Digital Corp.	2.85%	02/01/2029	6,601	5,562,553	0.0
Western Digital Corp.	3.10%	02/01/2032	2,576	2,008,156	0.0
				118,181,912	0.4
TRANSPORTATION - AIRLINES					
Delta Air Lines, Inc./SkyMiles IP Ltd.	4.75%	10/20/2028	31,075	30,360,251	0.1
Mileage Plus Holdings LLC/ Mileage Plus Intellectual Property Assets Ltd.	6.50%	06/20/2027	41,403	41,482,835	0.2
				71,843,086	0.3

	Rate	Date		Principal (000)	Value (USD)	Net Assets %
TRANSPORTATION - RAILROADS						
BNSF Funding Trust I	6.61%	12/15/2055	USD	5,597	$ 5,533,284	0.0%
TRANSPORTATION - SERVICES						
AerCap Global Aviation Trust	6.50%	06/15/2045		24,752	24,581,941	0.1
ERAC USA Finance LLC	4.60%	05/01/2028		23,757	23,332,317	0.1
ERAC USA Finance LLC	4.90%	05/01/2033		54,939	53,537,169	0.2
					101,451,427	0.4
					1,884,534,354	7.4
FINANCIAL INSTITUTIONS						
BANKING						
AIB Group PLC	4.26%	04/10/2025		66,061	65,900,867	0.2
Ally Financial, Inc.	6.85%	01/03/2030		28,108	28,727,380	0.1
Ally Financial, Inc.	6.99%	06/13/2029		15,439	15,859,095	0.1
Ally Financial, Inc.	7.10%	11/15/2027		19,842	20,657,093	0.1
Ally Financial, Inc.	8.00%	11/01/2031		29,727	32,573,504	0.1
AmSouth Bancorp	6.75%	11/01/2025		11,929	12,159,514	0.1
Australia & New Zealand Banking Group Ltd./ United Kingdom(c)	6.75%	06/15/2026		43,923	44,061,891	0.2
Banco Santander SA	4.18%	03/24/2028		13,200	12,656,516	0.1
Banco Santander SA	5.18%	11/19/2025		30,600	30,224,267	0.1
Banco Santander SA	6.92%	08/08/2033		31,600	32,857,640	0.1
Banco Santander SA(c)	9.63%	05/21/2033		12,400	13,268,674	0.1
Bank of America Corp.	2.97%	02/04/2033		12,974	10,895,838	0.0
Bank of America Corp., Series B	8.05%	06/15/2027		34,006	36,112,538	0.2
Bank of America Corp., Series X(c)	6.25%	09/05/2024		5,657	5,646,392	0.0
Bank of Ireland Group PLC	6.25%	09/16/2026		11,177	11,239,285	0.1
Barclays PLC	5.09%	06/20/2030		6,644	6,299,869	0.0
Barclays PLC(c)	6.13%	12/15/2025		56,173	53,491,688	0.2
Barclays PLC	7.12%	06/27/2034		5,402	5,627,636	0.0
BNP Paribas SA	5.50%	05/20/2030		59,244	58,943,757	0.2
BPCE SA	4.50%	03/15/2025		13,000	12,769,682	0.1
BPCE SA	4.63%	07/11/2024		21,672	21,521,548	0.1
BPCE SA	5.15%	07/21/2024		23,413	23,278,745	0.1
BPCE SA	5.98%	01/18/2027		12,618	12,638,622	0.1
CaixaBank SA	6.84%	09/13/2034		30,915	32,476,647	0.1
Capital One Financial Corp.	5.70%	02/01/2030		14,031	14,057,457	0.1
Capital One Financial Corp.	5.82%	02/01/2034		9,700	9,585,975	0.0
Capital One Financial Corp.	6.38%	06/08/2034		12,559	12,936,374	0.1
Capital One Financial Corp.	7.62%	10/30/2031		30,590	33,477,201	0.1
Citigroup, Inc.	5.83%	02/13/2035		12,080	11,816,490	0.1
Citigroup, Inc., Series AA(c)	7.63%	11/15/2028		14,836	15,283,862	0.1
Citigroup, Inc., Series P(c)	5.95%	05/15/2025		10,465	10,308,549	0.0
Citigroup, Inc., Series U(c)	5.00%	09/12/2024		26,500	26,170,789	0.1
Citigroup, Inc., Series V(c)	4.70%	01/30/2025		9,977	9,582,374	0.0
Citigroup, Inc., Series W(c)	4.00%	12/10/2025		16,145	15,269,022	0.1
Citigroup, Inc., Series X(c)	3.88%	02/18/2026		24,915	23,419,737	0.1
Credit Agricole SA	6.32%	10/03/2029		12,213	12,612,645	0.1
Credit Agricole SA(c)	8.13%	12/23/2025		25,504	25,993,595	0.2
Danske Bank A/S	4.30%	04/01/2028		30,000	28,917,035	0.1
Deutsche Bank AG/New York NY	3.96%	11/26/2025		11,625	11,431,382	0.1
Deutsche Bank AG/New York NY	6.12%	07/14/2026		24,309	24,372,941	0.1
Deutsche Bank AG/New York NY	6.72%	01/18/2029		17,431	17,904,198	0.1
Deutsche Bank AG/New York NY	6.82%	11/20/2029		4,865	5,031,447	0.0
Deutsche Bank AG/New York NY	7.08%	02/10/2034		15,946	15,917,282	0.1
Deutsche Bank AG/New York NY	7.15%	07/13/2027		10,286	10,566,042	0.0
Discover Bank	5.97%	08/09/2028		42,248	41,630,765	0.2
Dresdner Funding Trust I	8.15%	06/30/2031		11,620	12,779,702	0.1
First-Citizens Bank & Trust Co.	2.97%	09/27/2025		2,736	2,678,265	0.0
Goldman Sachs Group, Inc. (The), Series P(c) (d)	8.44%	04/01/2024		5,804	5,799,043	0.0
HSBC Holdings PLC	4.76%	03/29/2033		17,054	15,645,848	0.1
HSBC Holdings PLC	5.55%	03/04/2030		38,315	38,305,070	0.2
HSBC Holdings PLC	5.89%	08/14/2027		3,464	3,486,900	0.0
HSBC Holdings PLC(c)	6.38%	03/30/2025		9,850	9,726,875	0.0
HSBC Holdings PLC(c)	6.50%	03/23/2028		19,335	18,512,569	0.1
HSBC Holdings PLC	7.40%	11/13/2034		13,857	14,850,059	0.1
HSBC Holdings PLC	8.11%	11/03/2033		15,000	16,890,297	0.1
ING Groep NV(c)	6.75%	04/16/2024		31,733	31,748,807	0.1
Intesa Sanpaolo SpA	5.02%	06/26/2024		29,505	29,342,332	0.1
Intesa Sanpaolo SpA	5.71%	01/15/2026		3,000	2,974,111	0.0
JPMorgan Chase & Co.	2.96%	01/25/2033		29,736	25,108,121	0.1
Lloyds Banking Group PLC	3.75%	03/18/2028		14,111	13,384,331	0.1
Lloyds Banking Group PLC	4.58%	12/10/2025		22,665	22,217,480	0.1
Lloyds Banking Group PLC	5.46%	01/05/2028		5,508	5,493,547	0.0
Lloyds Banking Group PLC	5.87%	03/06/2029		16,838	17,032,127	0.1

		Rate	Date		Principal (000)		Value (USD)	Net Assets %
	Lloyds Banking Group PLC	5.99%	08/07/2027	USD	3,428	$	3,451,080	0.0%
	Lloyds Banking Group PLC(c)	7.50%	06/27/2024		12,113		12,077,387	0.1
	Lloyds Banking Group PLC(c)	7.50%	09/27/2025		6,303		6,205,382	0.0
	Lloyds Banking Group PLC	7.95%	11/15/2033		11,000		12,262,781	0.1
	Mitsubishi UFJ Financial Group, Inc.	5.02%	07/20/2028		19,113		18,963,923	0.1
	Mizuho Financial Group Cayman 3 Ltd.	4.60%	03/27/2024		17,908		17,886,502	0.1
	Mizuho Financial Group, Inc.	5.38%	05/26/2030		22,525		22,546,862	0.1
	Mizuho Financial Group, Inc.	5.41%	09/13/2028		10,000		10,054,176	0.0
	Morgan Stanley	5.42%	07/21/2034		10,214		10,164,315	0.0
	Morgan Stanley, Series G.	2.24%	07/21/2032		26,830		21,630,961	0.1
	Nationwide Building Society	6.56%	10/18/2027		77,774		79,642,817	0.3
	NatWest Group PLC	4.27%	03/22/2025		21,152		21,129,739	0.1
	NatWest Group PLC	6.48%	06/01/2034		12,490		12,492,748	0.1
	Nordea Bank Abp(c)	3.75%	03/01/2029		2,800		2,254,128	0.0
	Nordea Bank Abp(c)	6.63%	03/26/2026		59,046		58,168,677	0.2
	PNC Bank NA	5.90%	04/01/2026		7,500		7,359,718	0.0
	Santander Holdings USA, Inc.	2.49%	01/06/2028		11,140		10,074,695	0.0
	Santander Holdings USA, Inc.	4.40%	07/13/2027		17,000		16,292,149	0.1
	Santander Holdings USA, Inc.	5.81%	09/09/2026		7,436		7,418,234	0.0
	Santander Holdings USA, Inc.	6.17%	01/09/2030		34,581		34,467,548	0.1
	Santander Holdings USA, Inc.	6.50%	03/09/2029		11,220		11,394,423	0.1
	Santander Holdings USA, Inc.	6.57%	06/12/2029		7,985		8,132,570	0.0
	Santander Holdings USA, Inc.	7.66%	11/09/2031		1,939		2,071,271	0.0
	Santander UK Group Holdings PLC	6.83%	11/21/2026		46,433		47,116,384	0.2
	Skandinaviska Enskilda Banken AB(c)	6.88%	06/30/2027		600		588,860	0.0
	Societe Generale SA	4.25%	04/14/2025		11,148		10,907,592	0.0
	Societe Generale SA	4.75%	11/24/2025		22,112		21,610,660	0.1
	Societe Generale SA	5.52%	01/19/2028		74,175		73,398,299	0.3
	Societe Generale SA	6.45%	01/12/2027		6,504		6,559,726	0.0
	Standard Chartered PLC	2.82%	01/30/2026		17,000		16,495,272	0.1
	Standard Chartered PLC	6.17%	01/09/2027		22,777		22,948,802	0.1
	Standard Chartered PLC	6.19%	07/06/2027		8,683		8,771,512	0.0
	Standard Chartered PLC(c) (d)	7.09%	01/30/2027		34,013		32,670,556	0.2
	Svenska Handelsbanken AB(c)	4.38%	03/01/2027		1,800		1,640,697	0.0
	Svenska Handelsbanken AB(c)	4.75%	03/01/2031		13,600		11,397,378	0.1
	Swedbank AB, Series NC5(c)	5.63%	09/17/2024		13,600		13,498,620	0.1
	UBS AG	5.13%	05/15/2024		7,742		7,712,960	0.0
	UBS Group AG	2.10%	02/11/2032		26,000		20,571,007	0.1
	UBS Group AG	4.49%	05/12/2026		4,473		4,401,812	0.0
	UBS Group AG	6.25%	09/22/2029		12,871		13,223,699	0.1
	UBS Group AG(c)	7.00%	02/19/2025		30,847		30,866,259	0.1
	UBS Group AG(c)	9.25%	11/13/2028		7,384		7,891,139	0.0
	UBS Group AG(c)	9.25%	11/13/2033		7,080		7,815,196	0.0
	US Bancorp	5.38%	01/23/2030		16,094		16,003,254	0.1
	Wells Fargo & Co.	3.35%	03/02/2033		19,377		16,625,614	0.1
	Wells Fargo & Co.	5.50%	01/23/2035		18,726		18,608,398	0.1
	Wells Fargo & Co.(c)	7.63%	09/15/2028		4,347		4,587,858	0.0
							2,084,202,974	9.0
BROKERAGE								
	Joy Treasure Assets Holdings, Inc.	3.50%	09/24/2029		17,500		15,655,325	0.1
FINANCE								
	Aircastle Ltd.	2.85%	01/26/2028		20,004		17,790,286	0.1
	Aircastle Ltd.	5.25%	08/11/2025		25,957		25,655,700	0.1
	Aircastle Ltd.(c)	5.25%	06/15/2026		15,194		14,145,911	0.1
	Aircastle Ltd.	5.95%	02/15/2029		7,045		6,964,643	0.0
	Aviation Capital Group LLC	1.95%	01/30/2026		5,354		4,976,804	0.0
	Aviation Capital Group LLC	1.95%	09/20/2026		13,175		11,988,178	0.1
	Aviation Capital Group LLC	3.50%	11/01/2027		8,286		7,646,625	0.0
	Aviation Capital Group LLC	4.13%	08/01/2025		117		113,698	0.0
	Aviation Capital Group LLC	4.88%	10/01/2025		4,985		4,883,871	0.0
	Aviation Capital Group LLC	5.50%	12/15/2024		30,672		30,523,115	0.1
	Aviation Capital Group LLC	6.38%	07/15/2030		1,264		1,289,866	0.0
	Aviation Capital Group LLC	6.75%	10/25/2028		3,142		3,256,548	0.0
							129,235,245	0.5
INSURANCE								
	ACE Capital Trust II	9.70%	04/01/2030		31,826		37,385,151	0.2
	Allstate Corp. (The)	6.50%	05/15/2057		8,665		8,723,170	0.0
	Allstate Corp. (The), Series B(e)	8.51%	08/15/2053		35,856		35,926,520	0.2
	Argentum Netherlands BV for Swiss Re Ltd.	5.63%	08/15/2052		21,351		20,979,213	0.1
	Argentum Netherlands BV for Swiss Re Ltd.	5.75%	08/15/2050		18,619		18,447,228	0.1
	Cloverie PLC for Zurich Insurance Co., Ltd., Series E	5.63%	06/24/2046		3,300		3,290,968	0.0
	Hartford Financial Services Group, Inc. (The), Series ICON(d)	7.69%	02/12/2047		61,341		52,983,837	0.2
	Liberty Mutual Group, Inc.	7.80%	03/15/2037		6,501		6,672,883	0.0
	MetLife Capital Trust IV	7.88%	12/15/2037		11,997		12,861,001	0.1

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
MetLife, Inc.	6.40%	12/15/2066	USD 7,456	$ 7,579,113	0.0%
MetLife, Inc.	10.75%	08/01/2039	8,590	11,692,312	0.1
Nationwide Mutual Insurance Co.(d)	7.94%	12/15/2024	1,000	1,003,305	0.0
Prudential Financial, Inc.	5.20%	03/15/2044	42,601	42,590,691	0.2
Swiss Re Finance Luxembourg SA	5.00%	04/02/2049	5,290	5,129,131	0.0
				265,264,523	1.2
REITs					
American Tower Corp.	2.10%	06/15/2030	14,865	12,235,184	0.1
Boston Properties LP	6.75%	12/01/2027	19,653	20,301,369	0.1
Crown Castle, Inc.	5.60%	06/01/2029	36,893	37,137,753	0.2
GLP Capital LP/GLP Financing II, Inc.	5.25%	06/01/2025	14,960	14,837,473	0.1
GLP Capital LP/GLP Financing II, Inc.	5.38%	04/15/2026	5,190	5,136,266	0.0
SITE Centers Corp.	4.70%	06/01/2027	18,600	18,279,796	0.1
Store Capital Corp.	4.63%	03/15/2029	4,573	4,266,257	0.0
				112,194,098	0.6
				2,606,552,165	11.4
UTILITY					
ELECTRIC					
Alexander Funding Trust II	7.47%	07/31/2028	16,601	17,395,874	0.1
Electricite de France SA(c)	9.13%	03/15/2033	8,329	9,266,750	0.0
Enel Finance International NV	7.50%	10/14/2032	30,164	33,636,406	0.1
Israel Electric Corp., Ltd., Series G	4.25%	08/14/2028	12,232	11,273,134	0.1
NRG Energy, Inc.	3.75%	06/15/2024	10,265	10,177,736	0.0
NRG Energy, Inc.	4.45%	06/15/2029	7,457	6,935,918	0.0
NRG Energy, Inc.	7.00%	03/15/2033	15,378	16,019,380	0.1
Pacific Gas & Electric Co.	5.55%	05/15/2029	13,877	13,904,584	0.1
PacifiCorp	5.10%	02/15/2029	17,019	16,968,990	0.1
Palomino Funding Trust I	7.23%	05/17/2028	28,733	29,945,430	0.1
Vistra Operations Co. LLC	6.95%	10/15/2033	12,312	12,839,360	0.1
				178,363,562	0.8
				4,669,450,081	19.6
MORTGAGE PASS-THROUGHS					
AGENCY FIXED RATE 30-YEAR					
Federal Home Loan Mortgage Corp., Series 2019	3.50%	09/01/2049	3,552	3,218,610	0.0
Federal Home Loan Mortgage Corp., Series 2019	4.00%	08/01/2049	841	786,886	0.0
Federal Home Loan Mortgage Corp., Series 2019	5.00%	11/01/2049	3,202	3,177,635	0.0
Federal Home Loan Mortgage Corp., Series 2022	4.50%	09/01/2052	142,193	134,752,427	0.6
Federal Home Loan Mortgage Corp., Series 2023	4.50%	10/01/2053	142,441	134,809,687	0.6
Federal Home Loan Mortgage Corp., Series 2023	5.00%	02/01/2053	70,912	68,801,754	0.3
Federal Home Loan Mortgage Corp., Series 2023	5.00%	04/01/2053	31,342	30,402,959	0.1
Federal Home Loan Mortgage Corp., Series 2023	5.00%	06/01/2053	76,899	74,594,340	0.3
Federal Home Loan Mortgage Corp., Series 2023	5.00%	10/01/2053	22,084	21,420,448	0.1
Federal Home Loan Mortgage Corp., Series 2023	5.50%	06/01/2053	275,280	272,487,821	1.1
Federal Home Loan Mortgage Corp., Series 2023	5.50%	07/01/2053	59,792	59,166,966	0.3
Federal Home Loan Mortgage Corp., Series 2023	5.50%	08/01/2053	62,002	61,353,553	0.3
Federal Home Loan Mortgage Corp., Series 2023	6.00%	10/01/2053	168,790	169,577,473	0.7
Federal Home Loan Mortgage Corp., Series 2023	6.00%	11/01/2053	168,843	169,630,360	0.7
Federal Home Loan Mortgage Corp., Series 2023	6.50%	11/01/2053	95,946	97,641,265	0.4
Federal National Mortgage Association, Series 2019	3.50%	10/01/2049	3,466	3,144,882	0.0
Federal National Mortgage Association, Series 2019	4.00%	09/01/2049	2,857	2,676,528	0.0
Federal National Mortgage Association, Series 2019	4.00%	10/01/2049	4,936	4,628,624	0.0
Federal National Mortgage Association, Series 2023	5.00%	07/01/2053	34,872	33,827,046	0.1
Federal National Mortgage Association, Series 2023	5.00%	08/01/2053	213,419	207,023,481	0.9
Federal National Mortgage Association, Series 2023	5.00%	12/01/2053	73,230	71,035,324	0.3
Federal National Mortgage Association, Series 2023	5.50%	04/01/2053	89,665	88,755,637	0.4
Federal National Mortgage Association, Series 2023	5.50%	05/01/2053	17,838	17,657,116	0.1
Federal National Mortgage Association, Series 2023	5.50%	06/01/2053	25,432	25,173,790	0.1
Federal National Mortgage Association, Series 2023	5.50%	07/01/2053	196,441	194,386,594	0.8
Federal National Mortgage Association, Series 2023	5.50%	08/01/2053	77,236	76,428,859	0.3
Government National Mortgage Association, Series 2023	5.00%	07/20/2053	99,442	97,130,619	0.4
Government National Mortgage Association, Series 2023	5.00%	09/20/2053	111,363	108,775,040	0.5
Government National Mortgage Association, Series 2023	5.50%	06/20/2053	58,575	58,215,132	0.2
Government National Mortgage Association, Series 2023	5.50%	07/20/2053	23,598	23,453,296	0.1
				2,314,134,152	9.7
EMERGING MARKETS - HARD CURRENCY					
INDUSTRIAL					
BASIC					
Braskem Idesa SAPI	6.99%	02/20/2032	37,202	26,785,440	0.1
Braskem Idesa SAPI	7.45%	11/15/2029	15,555	11,744,025	0.1
Braskem Netherlands Finance BV	4.50%	01/10/2028	19,203	16,933,397	0.1
Braskem Netherlands Finance BV	4.50%	01/31/2030	13,480	11,022,596	0.1
Braskem Netherlands Finance BV	7.25%	02/13/2033	17,252	15,542,057	0.1

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Cia de Minas Buenaventura SAA	5.50%	07/23/2026	USD 12,050	$ 11,544,744	0.1%
CSN Inova Ventures	6.75%	01/28/2028	11,082	10,722,278	0.1
CSN Resources SA	4.63%	06/10/2031	42,008	33,816,440	0.1
Eldorado Gold Corp.	6.25%	09/01/2029	12,403	11,621,476	0.1
First Quantum Minerals Ltd.	9.38%	03/01/2029	16,021	16,612,088	0.1
Freeport Indonesia PT	4.76%	04/14/2027	5,354	5,213,886	0.0
Gold Fields Orogen Holdings BVI Ltd.	5.13%	05/15/2024	8,685	8,644,788	0.0
Indika Energy Capital IV Pte Ltd.	8.25%	10/22/2025	6,073	6,108,345	0.0
Industrias Penoles SAB de CV	5.65%	09/12/2049	4,016	3,540,546	0.0
Inversiones CMPC SA	6.13%	02/26/2034	4,804	4,856,640	0.0
JSW Steel Ltd.	3.95%	04/05/2027	1,921	1,781,439	0.0
JSW Steel Ltd.	5.05%	04/05/2032	8,730	7,679,672	0.0
Nexa Resources SA	5.38%	05/04/2027	8,310	8,022,266	0.0
Orbia Advance Corp. SAB de CV	2.88%	05/11/2031	12,000	9,710,400	0.0
Sasol Financing USA LLC.	5.88%	03/27/2024	8,684	8,670,974	0.0
Sasol Financing USA LLC.	8.75%	05/03/2029	9,598	9,619,792	0.0
Sociedad Quimica y Minera de Chile SA	6.50%	11/07/2033	20,140	20,693,850	0.1
Stillwater Mining Co.	4.00%	11/16/2026	17,644	15,507,488	0.1
Stillwater Mining Co.	4.50%	11/16/2029	5,188	4,030,713	0.0
Suzano Austria GmbH	3.75%	01/15/2031	5,486	4,794,764	0.0
Suzano Austria GmbH	5.00%	01/15/2030	9,588	9,110,709	0.0
Suzano Austria GmbH	6.00%	01/15/2029	7,590	7,590,000	0.0
Suzano Austria GmbH, Series DM3N	3.13%	01/15/2032	4,108	3,370,203	0.0
UPL Corp., Ltd.	4.50%	03/08/2028	3,017	2,621,803	0.0
UPL Corp., Ltd.	4.63%	06/16/2030	19,271	15,852,325	0.1
Vedanta Resources Finance II PLC	13.88%	12/09/2028	10,981	10,109,403	0.1
Volcan Cia Minera SAA.	4.38%	02/11/2026	6,560	4,108,200	0.0
				337,982,747	1.4
CAPITAL GOODS					
Cemex SAB de CV	3.88%	07/11/2031	9,350	8,169,563	0.0
Cemex SAB de CV(c)	5.13%	06/08/2026	24,345	23,188,613	0.1
Embraer Netherlands Finance BV	5.40%	02/01/2027	26,107	25,997,351	0.1
IHS Holding Ltd.	6.25%	11/29/2028	2,727	2,231,451	0.0
Usiminas International SARL	5.88%	07/18/2026	11,294	11,104,261	0.1
				70,691,239	0.3
COMMUNICATIONS - MEDIA					
Globo Comunicacao e Participacoes SA	4.88%	01/22/2030	10,669	9,244,689	0.0
Globo Comunicacao e Participacoes SA	5.50%	01/14/2032	8,042	6,956,330	0.0
Prosus NV	3.06%	07/13/2031	36,154	29,081,555	0.1
Prosus NV	3.26%	01/19/2027	10,600	9,777,546	0.0
Prosus NV	4.03%	08/03/2050	7,314	4,655,361	0.0
Telecomunicaciones Digitales SA	4.50%	01/30/2030	886	792,970	0.0
Weibo Corp.	3.50%	07/05/2024	28,740	28,506,056	0.1
				89,014,507	0.2
COMMUNICATIONS - TELECOMMUNICATIONS					
C&W Senior Financing DAC	6.88%	09/15/2027	19,556	18,434,605	0.1
Xiaomi Best Time International Ltd.	3.38%	04/29/2030	11,588	10,117,773	0.1
				28,552,378	0.2
CONSUMER CYCLICAL - OTHER					
GENM Capital Labuan Ltd.	3.88%	04/19/2031	1,449	1,253,838	0.0
Gohl Capital Ltd.	4.25%	01/24/2027	2,187	2,094,206	0.0
				3,348,044	0.0
CONSUMER CYCLICAL - RETAILERS					
Falabella SA	3.75%	10/30/2027	16,924	15,290,834	0.1
CONSUMER NON-CYCLICAL					
BRF GmbH	4.35%	09/29/2026	4,478	4,276,535	0.0
BRF SA	4.88%	01/24/2030	5,816	5,328,910	0.0
Central American Bottling Corp./CBC Bottling Holdco SL/ Beliv Holdco SL	5.25%	04/27/2029	5,267	4,950,980	0.0
MARB BondCo PLC	3.95%	01/29/2031	41,056	33,358,000	0.1
Natura &Co Luxembourg Holdings SARL	6.00%	04/19/2029	11,231	10,908,670	0.1
Natura Cosmeticos SA	4.13%	05/03/2028	3,405	3,113,362	0.0
NBM US Holdings, Inc.	6.63%	08/06/2029	10,000	9,836,700	0.0
Rede D'or Finance SARL	4.50%	01/22/2030	5,927	5,297,256	0.0
Rede D'or Finance SARL	4.95%	01/17/2028	4,189	3,963,841	0.0
				81,034,254	0.2
ENERGY					
Acu Petroleo Luxembourg SARL	7.50%	01/13/2032	10,608	10,262,803	0.1
Canacol Energy Ltd.	5.75%	11/24/2028	17,901	12,191,935	0.0
Ecopetrol SA	4.63%	11/02/2031	11,890	9,821,497	0.0
Ecopetrol SA	6.88%	04/29/2030	18,715	18,205,952	0.1
Ecopetrol SA	8.63%	01/19/2029	24,291	25,724,169	0.1

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Geopark Ltd.	5.50%	01/17/2027	USD 14,600	$ 13,213,000	0.1%
Gran Tierra Energy, Inc.	9.50%	10/15/2029	13,051	12,072,175	0.1
Greenko Wind Projects Mauritius Ltd.	5.50%	04/06/2025	10,110	9,948,746	0.0
HPCL-Mittal Energy Ltd.	5.45%	10/22/2026	2,624	2,551,105	0.0
Hunt Oil Co. of Peru LLC Sucursal Del Peru	8.55%	09/18/2033	11,612	12,279,690	0.1
KazMunayGas National Co. JSC	4.75%	04/19/2027	15,597	15,070,445	0.1
KazMunayGas National Co. JSC	5.38%	04/24/2030	27,672	26,866,191	0.1
Medco Maple Tree Pte Ltd.	8.96%	04/27/2029	13,883	14,466,086	0.1
MV24 Capital BV	6.75%	06/01/2034	9,830	9,230,488	0.0
Oleoducto Central SA	4.00%	07/14/2027	8,487	7,882,980	0.0
Raizen Fuels Finance SA	5.30%	01/20/2027	16,179	16,062,713	0.1
SEPLAT Energy PLC.	7.75%	04/01/2026	5,591	5,246,804	0.0
SierraCol Energy Andina LLC.	6.00%	06/15/2028	17,650	15,349,984	0.1
Tengizchevroil Finance Co. International Ltd.	3.25%	08/15/2030	12,391	10,132,864	0.1
Tengizchevroil Finance Co. International Ltd.	4.00%	08/15/2026	25,480	23,909,158	0.1
Transportadora de Gas Internacional SA ESP	5.55%	11/01/2028	9,600	9,421,440	0.0
				279,910,225	1.3
SERVICES					
Bidvest Group UK PLC (The)	3.63%	09/23/2026	9,421	8,798,083	0.0
TECHNOLOGY					
Baidu, Inc.	3.43%	04/07/2030	345	311,939	0.0
CA Magnum Holdings	5.38%	10/31/2026	26,695	25,525,492	0.1
Lenovo Group Ltd.	3.42%	11/02/2030	12,000	10,450,080	0.1
Lenovo Group Ltd.	5.83%	01/27/2028	14,335	14,472,759	0.1
Lenovo Group Ltd.	6.54%	07/27/2032	4,000	4,190,000	0.0
Xiaomi Best Time International Ltd.	2.88%	07/14/2031	12,258	10,104,024	0.1
				65,054,294	0.4
TRANSPORTATION - RAILROADS					
Lima Metro Line 2 Finance Ltd.	4.35%	04/05/2036	19,155	17,494,246	0.1
Lima Metro Line 2 Finance Ltd.	5.88%	07/05/2034	17,018	16,720,398	0.1
				34,214,644	0.2
TRANSPORTATION - SERVICES					
Adani Ports & Special Economic Zone Ltd.	4.00%	07/30/2027	23,925	21,970,088	0.1
Aeropuertos Dominicanos Siglo XXI SA	6.75%	03/30/2029	11,712	11,797,966	0.1
JSW Infrastructure Ltd.	4.95%	01/21/2029	3,094	2,885,155	0.0
				36,653,209	0.2
				1,050,544,458	4.5
FINANCIAL INSTITUTIONS					
BANKING					
Absa Group Ltd.(c)	6.38%	05/27/2026	4,093	3,908,815	0.0
Banco de Credito del Peru SA	3.13%	07/01/2030	20,748	19,717,084	0.1
Banco de Credito del Peru SA	5.85%	01/11/2029	6,236	6,299,343	0.0
Banco Santander Mexico SA Institucion de Banca Multiple Grupo Financiero Santand	5.38%	04/17/2025	23,905	23,809,380	0.1
BBVA Bancomer SA/Texas	5.88%	09/13/2034	26,946	24,793,688	0.1
				78,528,310	0.3
FINANCE					
Huarong Finance 2017 Co., Ltd.	4.75%	04/27/2027	400	380,900	0.0
Huarong Finance 2017 Co., Ltd., Series E	4.25%	11/07/2027	1,054	974,687	0.0
Huarong Finance II Co., Ltd., Series E	4.63%	06/03/2026	2,680	2,578,187	0.0
Huarong Finance II Co., Ltd., Series E	4.88%	11/22/2026	6,016	5,786,790	0.0
Huarong Finance II Co., Ltd., Series E	5.50%	01/16/2025	39,399	39,039,287	0.2
REC Ltd.	5.63%	04/11/2028	3,793	3,808,409	0.0
				52,568,260	0.2
OTHER FINANCE					
China Cinda 2020 I Management Ltd., Series E	3.25%	01/28/2027	24,000	22,395,360	0.1
OEC Finance Ltd.(b)	7.13%	12/26/2046	14,953	911,227	0.0
				23,306,587	0.1
REITs					
Trust Fibra Uno	4.87%	01/15/2030	34,681	31,467,805	0.1
				185,870,962	0.7
SOVEREIGN BONDS					
ANGOLA					
Angolan Government International Bond	8.00%	11/26/2029	17,946	15,963,505	0.1
Angolan Government International Bond	9.50%	11/12/2025	12,861	12,848,653	0.1
				28,812,158	0.2
BRAZIL					
Brazilian Government International Bond	8.25%	01/20/2034	15,326	17,567,428	0.1

	Rate	Date		Principal (000)	Value (USD)	Net Assets %
COLOMBIA						
Colombia Government International Bond	3.13%	04/15/2031	USD	4,454	$ 3,525,118	0.0%
Colombia Government International Bond	3.25%	04/22/2032		47,384	36,578,553	0.2
Colombia Government International Bond	5.63%	02/26/2044		7,843	6,145,226	0.0
Colombia Government International Bond	8.00%	11/14/2035		1,570	1,632,329	0.0
					47,881,226	0.2
COTE D'IVOIRE						
Ivory Coast Government International Bond	5.75%	12/31/2032		27,680	25,921,537	0.1
Ivory Coast Government International Bond	6.13%	06/15/2033		35,155	30,837,966	0.1
Ivory Coast Government International Bond	6.38%	03/03/2028		48,227	46,750,048	0.2
					103,509,551	0.4
DOMINICAN REPUBLIC						
Dominican Republic International Bond	4.50%	01/30/2030		54,271	49,289,465	0.2
Dominican Republic International Bond	4.88%	09/23/2032		16,073	14,312,685	0.1
Dominican Republic International Bond	5.50%	02/22/2029		6,306	6,099,605	0.0
Dominican Republic International Bond	6.00%	07/19/2028		8,000	7,978,000	0.0
Dominican Republic International Bond	6.88%	01/29/2026		4,828	4,879,298	0.0
Dominican Republic International Bond	8.63%	04/20/2027		2,096	2,183,246	0.0
					84,742,299	0.3
EGYPT						
Egypt Government International Bond	6.59%	02/21/2028		2,395	2,155,548	0.0
Egypt Government International Bond	7.05%	01/15/2032		6,969	5,768,938	0.0
Egypt Government International Bond	7.63%	05/29/2032		6,932	5,904,400	0.0
					13,828,886	0.0
EL SALVADOR						
El Salvador Government International Bond	6.38%	01/18/2027		15,000	12,903,450	0.1
El Salvador Government International Bond	7.12%	01/20/2050		2,444	1,670,523	0.0
					14,573,973	0.1
KENYA						
Republic of Kenya Government International Bond	7.00%	05/22/2027		19,297	18,495,596	0.1
NIGERIA						
Nigeria Government International Bond	6.13%	09/28/2028		7,834	6,881,934	0.0
Nigeria Government International Bond	6.50%	11/28/2027		25,500	23,185,365	0.1
Nigeria Government International Bond	7.14%	02/23/2030		1,599	1,412,117	0.0
Nigeria Government International Bond	7.63%	11/28/2047		13,971	10,774,854	0.1
Nigeria Government International Bond	7.70%	02/23/2038		12,210	9,804,020	0.0
Nigeria Government International Bond	7.88%	02/16/2032		3,948	3,469,858	0.0
					55,528,148	0.2
PANAMA						
Panama Government International Bond	6.88%	01/31/2036		4,189	3,956,511	0.0
Panama Government International Bond	7.50%	03/01/2031		1,510	1,549,675	0.0
Panama Notas del Tesoro	3.75%	04/17/2026		32,276	30,379,785	0.1
					35,885,971	0.1
SENEGAL						
Senegal Government International Bond	6.25%	05/23/2033		43,004	35,800,830	0.2
Senegal Government International Bond	6.75%	03/13/2048		22,447	16,246,016	0.1
					52,046,846	0.3
SOUTH AFRICA						
Republic of South Africa Government International Bond	5.75%	09/30/2049		45,168	32,887,950	0.1
Republic of South Africa Government International Bond	6.30%	06/22/2048		14,391	11,350,901	0.1
					44,238,851	0.2
UKRAINE						
Ukraine Government International Bond	7.25%	03/15/2035		16,267	4,262,930	0.0
Ukraine Government International Bond	7.38%	09/25/2034		12,677	3,310,091	0.0
					7,573,021	0.0
					524,683,954	2.2
UTILITY						
ELECTRIC						
Adani Green Energy Ltd	4.38%	09/08/2024		8,473	8,362,258	0.0
Adani Transmission Step-One Ltd	4.00%	08/03/2026		15,853	14,854,261	0.1
AES Andes SA	6.35%	10/07/2079		12,300	11,946,990	0.1
AES Panama Generation Holdings SRL	4.38%	05/31/2030		11,706	9,785,872	0.0
Buffalo Energy Mexico Holdings/ Buffalo Energy Infrastructure/Buffalo Energy	7.88%	02/15/2039		3,831	4,051,895	0.0
Cometa Energia SA de CV	6.38%	04/24/2035		7,483	7,366,046	0.0
Consorcio Transmantaro SA	5.20%	04/11/2038		9,670	9,047,542	0.0
Continuum Energy Aura Pte Ltd	9.50%	02/24/2027		9,631	10,021,056	0.0
Diamond II Ltd	7.95%	07/28/2026		16,425	16,679,983	0.1
Empresa Electrica Cochrane SpA	5.50%	05/14/2027		4,147	3,991,603	0.0

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Empresas Publicas de Medellin ESP	4.25%	07/18/2029	USD 24,989	$ 21,494,038	0.1%
Empresas Publicas de Medellin ESP	4.38%	02/15/2031	19,852	16,313,778	0.1
Engie Energia Chile SA	4.50%	01/29/2025	9,400	9,215,666	0.0
India Clean Energy Holdings	4.50%	04/18/2027	13,448	12,292,313	0.1
Infraestructura Energetica Nova SAPI de CV	3.75%	01/14/2028	4,898	4,588,838	0.0
Investment Energy Resources Ltd.	6.25%	04/26/2029	11,154	10,624,185	0.1
Kallpa Generacion SA	4.13%	08/16/2027	2,777	2,621,488	0.0
LLPL Capital Pte Ltd.	6.88%	02/04/2039	8,604	8,326,277	0.0
Minejesa Capital BV	4.63%	08/10/2030	19,989	18,925,034	0.1
Star Energy Geothermal Wayang Windu Ltd.	6.75%	04/24/2033	11,556	11,561,184	0.1
Terraform Global Operating LP	6.13%	03/01/2026	7,314	7,241,512	0.0
				219,311,819	0.9
NATURAL GAS					
GNL Quintero SA	4.63%	07/31/2029	7,896	7,745,108	0.0
Grupo Energia Bogota SA ESP	7.85%	11/09/2033	10,000	10,922,131	0.1
				18,667,239	0.1
OTHER UTILITY					
Aegea Finance SARL.	9.00%	01/20/2031	3,847	4,070,346	0.0
				242,049,404	1.0
EMERGING MARKETS - HARD CURRENCY					
Raizen Fuels Finance SA	6.45%	03/05/2034	18,367	18,586,335	0.1
				2,021,735,113	8.5
COLLATERALIZED LOAN OBLIGATIONS					
CLO - FLOATING RATE					
AGL CLO 10 Ltd., Series 2021-10A, Class D(d)	8.48%	04/15/2034	6,750	6,700,279	0.0
AGL CLO 11 Ltd., Series 2021-11A, Class D(d)	8.73%	04/15/2034	4,750	4,739,849	0.0
AGL CLO 13 Ltd., Series 2021-13A, Class D(d)	8.73%	10/20/2034	27,834	27,434,533	0.1
AGL CLO 9 Ltd., Series 2020-9A, Class D(d)	9.28%	01/20/2034	4,250	4,252,257	0.0
Apidos CLO XXV, Series 2016-25A, Class A1R(d)	6.75%	10/20/2031	5,435	5,435,119	0.0
Apidos CLO XXXV, Series 2021-35A, Class D(d)	8.23%	04/20/2034	6,000	5,739,138	0.0
Bain Capital Credit CLO Ltd., Series 2021-4A, Class D(d)	8.68%	10/20/2034	4,000	3,859,916	0.0
Ballyrock CLO 14 Ltd., Series 2020-14A, Class C(d)	9.18%	01/20/2034	8,330	8,308,375	0.0
Ballyrock CLO Ltd., Series 2018-1A, Class A1(d)	6.58%	04/20/2031	2,798	2,799,398	0.0
Benefit Street Partners CLO VIII Ltd., Series 2015-8A, Class A1AR(d)	6.68%	01/20/2031	7,528	7,531,661	0.0
Betony CLO 2 Ltd., Series 2018-1A, Class A1(d)	6.66%	04/30/2031	3,180	3,185,753	0.0
Betony CLO 2 Ltd., Series 2018-1X, Class A1(d)	6.66%	04/30/2031	18,909	18,942,312	0.1
Black Diamond CLO Ltd., Series 2016-1A, Class A2AR(d)	7.34%	04/26/2031	11,000	10,961,918	0.1
Black Diamond CLO Ltd., Series 2019-2A, Class B(d)	8.63%	07/23/2032	8,000	7,946,800	0.0
BlueMountain CLO Ltd., Series 2015-3A, Class A1R(d)	6.58%	04/20/2031	20,728	20,755,634	0.1
Buttermilk Park CLO Ltd., Series 2018-1A, Class A1(d)	6.68%	10/15/2031	4,594	4,599,134	0.0
Carbone CLO Ltd., Series 2017-1A, Class A1(d)	6.72%	01/20/2031	16,965	16,983,905	0.1
Carlyle Global Market Strategies CLO Ltd., Series 2014-1A, Class A1R2(d)	6.55%	04/17/2031	19,101	19,127,442	0.1
Carlyle Global Market Strategies CLO Ltd., Series 2014-3RA, Class A1A(d)	6.63%	07/27/2031	6,621	6,621,960	0.0
Catamaran CLO Ltd., Series 2014-1A, Class A1AR(d)	6.68%	04/22/2030	6,458	6,464,848	0.0
CBAM Ltd., Series 2018-5A, Class A(d)	6.60%	04/17/2031	18,533	18,551,358	0.1
CIFC Funding Ltd., Series 2013-3RA, Class A1(d)	6.56%	04/24/2031	3,423	3,424,762	0.0
CIFC Funding Ltd., Series 2014-2RA, Class A1(d)	6.63%	04/24/2030	7,077	7,081,479	0.0
CIFC Funding Ltd., Series 2014-5A, Class A1R2(d)	6.78%	10/17/2031	17,185	17,188,832	0.1
CIFC Funding Ltd., Series 2015-1A, Class ARR(d)	6.69%	01/22/2031	10,250	10,265,478	0.1
CIFC Funding Ltd., Series 2017-3A, Class A1(d)	6.80%	07/20/2030	1,949	1,952,052	0.0
CIFC Funding Ltd., Series 2018-1A, Class A(d)	6.56%	04/18/2031	9,570	9,571,106	0.0
CIFC Funding Ltd., Series 2018-2A, Class A1(d)	6.62%	04/20/2031	1,902	1,902,004	0.0
CIFC Funding Ltd., Series 2018-3X, Class A(d)	6.66%	07/18/2031	9,759	9,775,880	0.1
CIFC Funding Ltd., Series 2018-4A, Class A1(d)	6.73%	10/17/2031	33,613	33,651,718	0.2
Clover CLO LLC, Series 2021-3A, Class D(d)	8.69%	01/25/2035	10,400	10,393,895	0.1
Dryden 30 Senior Loan Fund, Series 2013-30A, Class AR(d)	6.39%	11/15/2028	4,452	4,456,298	0.0
Dryden 53 CLO Ltd., Series 2017-53A, Class A(d)	6.70%	01/15/2031	5,911	5,910,428	0.0
Dryden 57 CLO Ltd., Series 2018-57A, Class A(d)	6.58%	05/15/2031	33,304	33,328,865	0.1
Dryden 60 CLO Ltd., Series 2018-60A, Class A(d)	6.63%	07/15/2031	25,982	26,007,223	0.1
Dryden XXVI Senior Loan Fund, Series 2013-26A, Class AR(d)	6.48%	04/15/2029	3,583	3,580,691	0.0
Eaton Vance CLO Ltd., Series 2014-1RA, Class D(d)	8.63%	07/15/2030	1,500	1,478,090	0.0
Elmwood CLO 15 Ltd., Series 2022-2A, Class D(d)	8.99%	04/22/2035	3,550	3,550,604	0.0
Galaxy XXIV CLO Ltd., Series 2017-24A, Class A(d)	6.70%	01/15/2031	16,787	16,786,542	0.1
Galaxy Xxviii CLO Ltd., Series 2018-28A, Class A1(d)	6.68%	07/15/2031	4,048	4,051,279	0.0
Gilbert Park CLO Ltd., Series 2017-1A, Class A(d)	6.77%	10/15/2030	4,629	4,630,503	0.0
Goldentree Loan Opportunities XI Ltd., Series 2015-11A, Class AR2(d)	6.63%	01/18/2031	5,857	5,865,130	0.0
GREYWOLF CLO VI Ltd., Series 2018-1A, Class A1(d)	6.61%	04/26/2031	44,989	44,993,270	0.2
Jefferson Mill CLO Ltd., Series 2015-1A, Class AR(d)	6.75%	10/20/2031	23,565	23,569,822	0.1
KKR CLO 21 Ltd., Series 21, Class A(d)	6.58%	04/15/2031	15,445	15,453,883	0.1

	Rate	Date		Shares/Principal (-)/(000)		Value (USD)	Net Assets %
LCM XIV LP, Series 14A, Class AR(d)	6.62%	07/20/2031	USD	23,408	$	23,450,302	0.1%
LCM XVIII LP, Series 18A, Class A1R(d)	6.60%	04/20/2031		5,433		5,436,102	0.0
Lockwood Grove CLO Ltd., Series 2014-1A, Class A1RR(d)	6.76%	01/25/2030		4,122		4,128,129	0.0
Milos CLO Ltd., Series 2017-1A, Class DR(d)	8.33%	10/20/2030		6,000		5,947,638	0.0
Mountain View CLO IX Ltd., Series 2015-9A, Class A1R(d)	6.70%	07/15/2031		23,627		23,627,160	0.1
Nassau Ltd., Series 2017-IIA, Class AL(d)	6.83%	01/15/2030		3,529		3,529,635	0.0
Neuberger Berman Loan Advisers CLO 33 Ltd., Series 2019-33A, Class DR(d)	8.48%	10/16/2033		1,875		1,851,735	0.0
Neuberger Berman Loan Advisers CLO 39 Ltd., Series 2020-39A, Class D(d)	9.18%	01/20/2032		1,000		1,000,020	0.0
Neuberger Berman Loan Advisers CLO 43 Ltd., Series 2021-43A, Class D(d)	8.68%	07/17/2035		11,050		10,858,492	0.1
Neuberger Berman Loan Advisers CLO 51 Ltd., Series 2022-51A, Class D(d)	11.02%	10/23/2035		9,161		9,285,775	0.0
New Mountain CLO 3 Ltd., Series CLO-3A, Class D(d)	8.93%	10/20/2034		11,950		11,949,618	0.1
OCP CLO Ltd., Series 2014-5A, Class A1R(d)	6.67%	04/26/2031		17,886		17,903,305	0.1
OCP CLO Ltd., Series 2014-6A, Class A1R(d)	6.84%	10/17/2030		10,988		10,991,230	0.1
Octagon Investment Partners 35 Ltd., Series 2018-1A, Class A1A(d)	6.64%	01/20/2031		15,906		15,928,804	0.1
Octagon Investment Partners 36 Ltd., Series 2018-1A, Class A1(d)	6.55%	04/15/2031		18,319		18,318,367	0.1
OZLM VI Ltd., Series 2014-6A, Class A1S(d)	6.66%	04/17/2031		16,141		16,152,826	0.1
OZLM XVIII Ltd., Series 2018-18A, Class A(d)	6.60%	04/15/2031		15,675		15,690,994	0.1
OZLM XXII Ltd., Series 2018-22A, Class A1(d)	6.65%	01/17/2031		7,042		7,048,096	0.0
Palmer Square CLO Ltd., Series 2018-2A, Class A1A(d)	6.68%	07/16/2031		27,720		27,748,094	0.1
Pikes Peak CLO 10, Series 2022-10A, Class D(d)	9.15%	04/22/2034		8,650		8,653,590	0.0
Pikes Peak CLO 8, Series 2021-8A, Class D(d)	8.68%	07/20/2034		4,000		3,984,852	0.0
PPM CLO Ltd., Series 2018-1A, Class A(d)	6.73%	07/15/2031		16,749		16,772,003	0.1
Regatta XI Funding Ltd., Series 2018-1A, Class A(d)	6.65%	07/17/2031		17,425		17,434,031	0.1
Regatta XIV Funding Ltd., Series 2018-3A, Class A(d)	6.78%	10/25/2031		1,455		1,456,092	0.0
Rockford Tower CLO Ltd., Series 2018-1A, Class A(d)	6.68%	05/20/2031		6,536		6,540,034	0.0
Shackleton CLO Ltd., Series 2014-5RA, Class A(d)	6.68%	05/07/2031		39,087		39,131,645	0.2
Signal Peak CLO 5 Ltd., Series 2018-5A, Class A(d)	6.70%	04/25/2031		15,596		15,604,416	0.1
Sound Point CLO XIX Ltd., Series 2018-1A, Class A(d)	6.58%	04/15/2031		37,463		37,444,793	0.2
Sounds Point CLO IV-R Ltd., Series 2013-3RA, Class A(d)	6.71%	04/18/2031		6,754		6,753,711	0.0
TICP CLO IX Ltd., Series 2017-9A, Class A(d)	6.72%	01/20/2031		2,794		2,794,896	0.0
TICP CLO XI Ltd., Series 2018-11A, Class A(d)	6.76%	10/20/2031		4,435		4,435,795	0.0
Venture 31 CLO Ltd., Series 2018-31A, Class A1(d)	6.61%	04/20/2031		5,508		5,511,451	0.0
Venture XXVII CLO Ltd., Series 2017-27A, Class D(d)	9.58%	07/20/2030		17,169		15,884,377	0.1
Voya CLO Ltd., Series 2013-3A, Class A1RR(d)	6.71%	10/18/2031		12,598		12,611,187	0.1
Voya CLO Ltd., Series 2016-3A, Class A1R(d)	6.75%	10/18/2031		31,275		31,317,591	0.1
Voya CLO Ltd., Series 2017-4A, Class A1(d)	6.71%	10/15/2030		5,742		5,751,442	0.0
Voya CLO Ltd., Series 2018-1A, Class A1(d)	6.52%	04/19/2031		14,188		14,206,100	0.1
Wehle Park CLO Ltd., Series 2022-1A, Class D(d)	8.67%	04/21/2035		7,000		6,957,797	0.0
Wellfleet CLO Ltd., Series 2018-1A, Class A(d)	6.68%	07/17/2031		10,029		10,033,894	0.1
Wind River CLO Ltd., Series 2014-1A, Class ARR(d)	6.61%	07/18/2031		4,032		4,036,474	0.0
						1,007,973,916	4.3
AGENCIES							
AGENCY DEBENTURES							
Federal Home Loan Banks	3.25%	06/09/2028		34,000		32,569,470	0.1
Federal Home Loan Mortgage Corp.	6.25%	07/15/2032		119,285		135,201,360	0.6
Federal Home Loan Mortgage Corp.	6.75%	03/15/2031		65,181		74,426,563	0.3
Federal Home Loan Mortgage Corp., Series GDIF	6.75%	09/15/2029		8,750		9,776,451	0.0
Federal National Mortgage Association	6.25%	05/15/2029		120,037		130,724,482	0.5
Federal National Mortgage Association	6.63%	11/15/2030		358,671		404,881,716	1.7
Federal National Mortgage Association	7.13%	01/15/2030		142,912		163,328,201	0.7
Federal National Mortgage Association	7.25%	05/15/2030		15,000		17,353,047	0.1
Tennessee Valley Authority	7.13%	05/01/2030		19,383		22,082,895	0.1
						990,344,185	4.1
INVESTMENT COMPANIES							
FUNDS AND INVESTMENT TRUSTS							
AB FCP I - Emerging Markets Debt Portfolio - Class SA				721,651		47,881,555	0.2
AB SICAV I - Asia Income Opportunities Portfolio - Class ZT				2,942,175		238,786,901	1.0
AB SICAV I - Global Income Portfolio				1,159,244		89,424,094	0.4
AB SICAV I - Sustainable Income Portfolio - Class S				856,251		81,155,435	0.3
AB SICAV I - US High Yield Portfolio - Class ZT				4,317,024		57,545,936	0.2
						514,793,921	2.1
COLLATERALIZED MORTGAGE OBLIGATIONS							
RISK SHARE FLOATING RATE							
Bellemeade Re Ltd.							
Series 2019-1A, Class M2(d)	8.14%	03/25/2029	USD	7,515		7,560,273	0.1
Series 2019-3A, Class M1C(d)	7.39%	07/25/2029		18,989		19,016,415	0.1

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Connecticut Avenue Securities Trust,					
Series 2023-R07, Class 2M1(d)	7.27%	09/25/2043	USD 26,713	$ 26,948,840	0.1%
Federal Home Loan Mortgage Corp. Structured Agency Credit Risk Debt Notes 2023-HQA3,					
Series 2023-HQA3, Class A1(d)	7.17%	11/25/2043	14,784	14,984,470	0.1
Federal Home Loan Mortgage Corp. Structured Agency Credit Risk Debt Notes Debt Notes 2014-HQ2,					
Series 2014-HQ2, Class M3(d)	9.19%	09/25/2024	1,095	1,110,286	0.0
Federal Home Loan Mortgage Corp. Structured Agency Credit Risk Debt Notes Debt Notes 2015-HQA1,					
Series 2015-HQA1, Class M3(d)	10.14%	03/25/2028	7,041	7,256,244	0.1
Federal Home Loan Mortgage Corp. Structured Agency Credit Risk Debt Notes Debt Notes 2015-HQA2,					
Series 2015-HQA2, Class M3(d)	10.24%	05/25/2028	7,870	8,164,757	0.1
Federal Home Loan Mortgage Corp. Structured Agency Credit Risk Debt Notes Debt Notes 2016-HQA3,					
Series 2016-HQA3, Class M3(d)	9.29%	03/25/2029	1,459	1,525,967	0.0
Federal National Mortgage Association Connecticut Avenue Securities					
Series 2014-C03, Class 2M2(d)	8.34%	07/25/2024	240	241,457	0.0
Series 2015-C04, Class 2M2(d)	10.99%	04/25/2028	13,655	14,131,075	0.1
Series 2016-C01, Class 2M2(d)	12.39%	08/25/2028	3,649	3,803,775	0.0
Series 2016-C02, Class 1M2(d)	11.44%	09/25/2028	10,241	10,706,068	0.1
JP Morgan Madison Avenue Securities Trust,					
Series 2015-CH1, Class M2(d)	10.94%	10/25/2025	381	389,125	0.0
Oaktown Re V Ltd., Series 2020-2A, Class M2(d)	10.69%	10/25/2030	1,954	1,988,620	0.0
PMT Credit Risk Transfer Trust,					
Series 2019-2R, Class A(d)	9.19%	05/30/2025	12,176	12,182,731	0.1
Wells Fargo Credit Risk Transfer Securities Trust,					
Series 2015-WF1, Class 1M2(d)	10.69%	11/25/2025	457	467,969	0.0
				130,478,072	0.9
AGENCY FLOATING RATE					
Federal Home Loan Mortgage Corp. REMICS					
Series 3119, Class PI(d) (f)	1.76%	02/15/2036	2,769	360,097	0.0
Series 3725, Class CS(d) (f)	0.56%	05/15/2040	14,569	765,975	0.0
Series 3898, Class NS(d) (f)	0.49%	07/15/2041	4,402	299,675	0.0
Series 3921, Class SB(d) (f)	1.12%	09/15/2041	9,506	1,097,521	0.0
Series 3928, Class SE(d) (f)	1.14%	09/15/2041	8,450	849,180	0.0
Series 4125, Class SA(d) (f)	0.71%	11/15/2042	5,818	602,256	0.0
Series 4248, Class SL(d) (f)	0.61%	05/15/2041	1,617	112,887	0.0
Series 4292, Class S(d) (f)	0.61%	01/15/2044	2,024	217,037	0.0
Series 4317, Class SD(d) (f)	1.76%	08/15/2035	4,985	559,281	0.0
Series 4372, Class JS(d) (f)	0.66%	08/15/2044	12,832	1,264,663	0.0
Series 4373, Class SA(d) (f)	0.71%	08/15/2044	7,837	804,601	0.0
Series 4494, Class SL(d) (f)	0.78%	07/15/2045	25,631	2,598,675	0.0
Series 4495, Class SA(d) (f)	0.71%	07/15/2045	6,133	694,664	0.0
Series 4570, Class ST(d) (f)	0.56%	04/15/2046	7,053	746,849	0.0
Series 4585, Class DS(d) (f)	0.56%	05/15/2046	13,022	1,296,010	0.0
Series 4593, Class SA(d) (f)	0.56%	06/15/2046	9,315	909,412	0.0
Series 4656, Class SK(d) (f)	0.61%	02/15/2047	6,688	718,211	0.0
Series 4707, Class LS(d) (f)	0.71%	08/15/2047	8,063	863,443	0.0
Series 4719, Class SA(d) (f)	0.71%	09/15/2047	7,004	764,397	0.0
Series 4719, Class SB(d) (f)	0.71%	09/15/2047	13,467	1,498,361	0.0
Series 4727, Class AS(d) (f)	0.76%	11/15/2047	11,188	1,314,498	0.0
Series 4735, Class SA(d) (f)	0.76%	12/15/2047	20,562	2,255,699	0.0
Series 4736, Class LS(d) (f)	0.76%	12/15/2047	9,229	1,048,146	0.0
Series 4736, Class SM(d) (f)	0.76%	12/15/2047	18,392	1,966,243	0.0
Series 4754, Class QS(d) (f)	0.71%	02/15/2048	10,908	1,301,905	0.0
Series 4767, Class SB(d) (f)	0.76%	03/15/2048	4,564	485,880	0.0
Series 4824, Class KS(d) (f)	0.76%	09/15/2048	4,281	461,795	0.0
Series 4927, Class SJ(d) (f)	0.61%	11/25/2049	13,365	1,199,250	0.0
Series 4932, Class SM(d) (f)	0.61%	06/25/2049	19,816	1,927,139	0.0
Series 4954, Class SL(d) (f)	0.61%	02/25/2050	218	21,969	0.0
Series 4981, Class HS(d) (f)	0.66%	06/25/2050	59,625	5,092,866	0.0
Series 4981, Class JS(d) (f)	0.66%	06/25/2050	91,131	11,065,636	0.1
Federal National Mortgage Association REMICS					
Series 2005-58, Class IK(d) (f)	0.56%	07/25/2035	5,948	549,288	0.0
Series 2006-8, Class JH(d) (f)	1.16%	03/25/2036	6,523	694,371	0.0
Series 2011-146, Class SA(d) (f)	0.56%	01/25/2042	6,952	702,507	0.0
Series 2012-7, Class QS(d) (f)	0.56%	02/25/2042	9,182	893,530	0.0
Series 2012-17, Class ES(d) (f)	1.11%	03/25/2041	700	22,886	0.0
Series 2012-17, Class SE(d) (f)	0.51%	03/25/2042	6,735	777,072	0.0
Series 2012-70, Class HS(d) (f)	0.56%	07/25/2042	10,424	1,220,824	0.0

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Series 2012-122, Class LS(d) (f)	0.66%	11/25/2042	USD 6,110	$ 651,352	0.0%
Series 2012-122, Class MS(d) (f)	0.66%	11/25/2042	6,681	773,511	0.0
Series 2013-4, Class ST(d) (f)	0.71%	02/25/2043	6,367	676,633	0.0
Series 2013-15, Class SA(d) (f)	0.71%	03/25/2043	5,491	601,915	0.0
Series 2013-62, Class SA(d) (f)	1.26%	06/25/2043	8,940	1,292,146	0.0
Series 2014-17, Class SB(d) (f)	0.61%	04/25/2044	6,783	711,516	0.0
Series 2014-28, Class SB(d) (f)	0.61%	05/25/2044	6,394	779,012	0.0
Series 2014-35, Class CS(d) (f)	0.71%	06/25/2044	8,725	639,946	0.0
Series 2014-40, Class HS(d) (f)	1.26%	07/25/2044	4,197	638,907	0.0
Series 2014-78, Class SA(d) (f)	0.66%	12/25/2044	3,610	393,945	0.0
Series 2014-88, Class BS(d) (f)	0.71%	01/25/2045	6,232	639,441	0.0
Series 2015-26, Class SH(d) (f)	1.01%	05/25/2045	9,175	1,135,666	0.0
Series 2015-57, Class AS(d) (f)	0.81%	08/25/2045	34,349	2,457,762	0.0
Series 2015-90, Class SL(d) (f)	0.71%	12/25/2045	7,329	794,408	0.0
Series 2016-29, Class SA(d) (f)	0.56%	05/25/2046	8,604	927,478	0.0
Series 2016-60, Class SA(d) (f)	0.66%	09/25/2046	19,276	1,395,615	0.0
Series 2016-65, Class AS(d) (f)	0.66%	09/25/2046	8,806	746,778	0.0
Series 2016-89, Class SH(d) (f)	0.56%	12/25/2046	4,669	471,876	0.0
Series 2017-20, Class SJ(d) (f)	0.66%	04/25/2047	18,897	2,035,249	0.0
Series 2017-26, Class TS(d) (f)	0.51%	04/25/2047	6,533	730,286	0.0
Series 2017-35, Class LS(d) (f)	0.71%	05/25/2047	19,799	2,304,457	0.0
Series 2017-38, Class DS(d) (f)	0.76%	05/25/2047	4,964	157,074	0.0
Series 2017-38, Class SE(d) (f)	0.66%	05/25/2047	14,185	1,541,024	0.0
Series 2017-49, Class SP(d) (f)	0.71%	07/25/2047	5,842	665,257	0.0
Series 2017-81, Class CS(d) (f)	0.76%	10/25/2047	6,527	656,444	0.0
Series 2017-85, Class HS(d) (f)	0.76%	11/25/2047	10,582	1,144,395	0.0
Series 2017-105, Class SE(d) (f)	0.71%	01/25/2048	30,748	3,446,250	0.0
Series 2017-109, Class SJ(d) (f)	0.76%	01/25/2048	2,515	288,392	0.0
Series 2017-112, Class SA(d) (f)	0.71%	01/25/2048	8,407	925,191	0.0
Series 2018-13, Class SG(d) (f)	0.71%	03/25/2048	5,933	691,119	0.0
Series 2018-28, Class PS(d) (f)	0.76%	05/25/2048	10,785	1,092,863	0.0
Series 2018-28, Class SB(d) (f)	0.76%	05/25/2048	11,092	1,179,805	0.0
Series 2018-30, Class SA(d) (f)	0.76%	05/25/2048	10,954	1,192,726	0.0
Series 2018-32, Class SB(d) (f)	0.76%	05/25/2048	11,195	1,289,630	0.0
Series 2018-39, Class AS(d) (f)	0.76%	06/25/2048	5,300	705,720	0.0
Series 2018-45, Class SL(d) (f)	0.76%	06/25/2048	8,425	990,833	0.0
Series 2018-47, Class SD(d) (f)	0.76%	07/25/2048	16,606	1,923,775	0.0
Series 2018-63, Class KS(d) (f)	0.76%	09/25/2048	4,825	507,363	0.0
Series 2018-96, Class SC(d) (f)	0.61%	10/25/2035	4,141	278,998	0.0
Series 2019-13, Class SA(d) (f)	0.56%	04/25/2049	10,083	999,430	0.0
Series 2019-25, Class SA(d) (f)	0.61%	06/25/2049	24,341	2,409,493	0.0
Series 2019-31, Class SJ(d) (f)	0.66%	07/25/2049	5,367	416,325	0.0
Series 2019-37, Class US(d) (f)	0.61%	07/25/2049	7,989	713,214	0.0
Series 2019-38, Class SM(d) (f)	0.61%	07/25/2049	5,202	490,371	0.0
Series 2019-42, Class SQ(d) (f)	0.61%	08/25/2049	15,380	1,748,845	0.0
Series 2019-48, Class SA(d) (f)	0.76%	12/25/2039	19,154	1,953,413	0.0
Series 2019-48, Class SM(d) (f)	0.61%	07/25/2039	6,933	669,170	0.0
Series 2019-60, Class SJ(d) (f)	0.61%	10/25/2049	16,159	1,715,674	0.0
Series 2019-65, Class SY(d) (f)	0.61%	11/25/2049	10,806	1,258,798	0.0
Government National Mortgage Association					
Series 2014-160, Class SP(d) (f)	0.17%	10/20/2044	10,681	1,181,014	0.0
Series 2017-52, Class SN(d) (f)	0.72%	04/20/2047	3,575	325,831	0.0
Series 2017-103, Class SL(d) (f)	0.77%	07/20/2047	12,780	1,230,252	0.0
Series 2017-115, Class SA(d) (f)	0.77%	07/20/2047	10,031	987,464	0.0
Series 2017-122, Class SA(d) (f)	0.77%	08/20/2047	12,600	1,479,373	0.0
Series 2017-134, Class SE(d) (f)	0.77%	09/20/2047	5,741	555,114	0.0
Series 2017-149, Class SG(d) (f)	0.77%	10/20/2047	9,922	903,445	0.0
Series 2020-47, Class SG(d) (f)	0.57%	02/20/2049	12,200	1,243,773	0.0
				109,780,456	0.1
AGENCY FIXED RATE					
Federal Home Loan Mortgage Corp. REMICS					
Series 4398, Class IO(g)	6.00%	10/15/2037	10,316	1,760,788	0.0
Series 4913, Class IO(g)	6.00%	04/15/2041	4,745	903,891	0.0
Series 4933, Class IO(g)	5.00%	03/15/2049	5,746	816,359	0.0
Series 4976, Class MI(g)	4.50%	05/25/2050	27,147	6,052,904	0.1
Series 4981, Class MI(g)	5.00%	06/25/2050	38,343	7,628,835	0.1
Series 4987, Class IC(g)	4.50%	06/25/2050	92,039	20,797,243	0.1
Series 4993, Class LI(g)	5.00%	07/25/2050	10,914	2,169,529	0.0
Series 5008, Class AI(g)	3.50%	09/25/2050	12,943	2,474,848	0.0
Series 5011, Class MI(g)	3.00%	09/25/2050	12,481	1,923,733	0.0
Series 5013, Class JI(g)	4.00%	09/25/2050	21,259	4,392,072	0.0
Series 5015, Class BI(g)	4.00%	09/25/2050	17,264	3,422,355	0.0
Series 5018, Class AI(g)	4.00%	10/25/2050	9,066	1,788,885	0.0
Series 5018, Class GI(g)	4.50%	10/25/2050	14,520	3,274,402	0.0
Series 5024, Class DI(g)	4.00%	10/25/2050	4,615	915,387	0.0

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Series 5030, Class EI(g)	3.50%	10/25/2050	USD 4,381	$ 738,739	0.0%
Series 5036, Class IT(g)	4.00%	03/25/2050	6,059	1,236,535	0.0
Series 5040, Class AI(g)	3.50%	11/25/2050	1,843	306,033	0.0
Series 5043, Class IO(g)	5.00%	11/25/2050	12,242	2,752,275	0.0
Series 5049, Class CI(g)	3.50%	12/25/2050	20,830	3,778,920	0.0
Series 5052, Class IK(g)	4.00%	12/25/2050	18,646	3,730,166	0.0
Federal National Mortgage Association REMICS					
Series 2010-109, Class IM(g)	5.50%	09/25/2040	1,588	198,368	0.0
Series 2014-37, Class AI(g)	5.50%	07/25/2044	3,373	597,710	0.0
Series 2015-22, Class EI(g)	6.00%	04/25/2045	14,338	2,306,871	0.0
Series 2016-11, Class GI(g)	5.00%	03/25/2046	3,098	507,128	0.0
Series 2016-26, Class IO(g)	5.00%	05/25/2046	10,551	1,513,630	0.0
Series 2016-33, Class NI(g)	5.00%	07/25/2034	12,152	1,906,551	0.0
Series 2016-34, Class AI(g)	5.00%	06/25/2046	10,862	1,559,466	0.0
Series 2016-37, Class BI(g)	5.00%	06/25/2046	19,268	2,929,291	0.0
Series 2016-64, Class BI(g)	5.00%	09/25/2046	17,045	2,302,048	0.0
Series 2018-54, Class IO(g)	5.50%	08/25/2048	6,278	1,277,684	0.0
Series 2020-89, Class KI(g)	4.00%	12/25/2050	62,901	12,107,350	0.1
Series 2020-96, Class KI(g)	2.50%	01/25/2051	6,513	979,191	0.0
Series 2021-18, Class IT(g)	3.00%	04/25/2051	11,735	1,880,796	0.0
Government National Mortgage Association					
Series 2015-62, Class GI(g)	6.50%	05/20/2045	11,766	1,896,547	0.0
Series 2019-57, Class IO(g)	5.50%	05/20/2049	3,927	635,124	0.0
				103,461,654	0.4
				343,720,182	1.4
QUASI-SOVEREIGNS					
QUASI-SOVEREIGN BONDS					
CHILE					
Corp. Nacional del Cobre de Chile	5.13%	02/02/2033	2,373	2,227,986	0.0
Corp. Nacional del Cobre de Chile	5.95%	01/08/2034	19,472	19,246,855	0.1
Corp. Nacional del Cobre de Chile	6.44%	01/26/2036	13,291	13,536,053	0.1
				35,010,894	0.2
HUNGARY					
Magyar Export-Import Bank Zrt	6.13%	12/04/2027	6,506	6,537,879	0.0
INDONESIA					
Indonesia Asahan Aluminium PT/ Mineral Industri Indonesia Persero PT	5.45%	05/15/2030	4,342	4,249,776	0.0
MEXICO					
Comision Federal de Electricidad	3.35%	02/09/2031	19,438	16,194,284	0.1
Comision Federal de Electricidad	3.88%	07/26/2033	10,400	8,489,000	0.0
Comision Federal de Electricidad	4.69%	05/15/2029	34,937	32,884,451	0.2
Petroleos Mexicanos	5.95%	01/28/2031	63,276	49,127,486	0.2
Petroleos Mexicanos	6.49%	01/23/2027	10,352	9,675,911	0.1
Petroleos Mexicanos	6.50%	03/13/2027	6,902	6,437,150	0.0
Petroleos Mexicanos	6.70%	02/16/2032	15,163	12,231,992	0.1
Petroleos Mexicanos	6.75%	09/21/2047	48,445	30,762,575	0.1
				165,802,849	0.8
PANAMA					
Aeropuerto Internacional de Tocumen SA	4.00%	08/11/2041	7,690	5,481,528	0.0
Aeropuerto Internacional de Tocumen SA	5.13%	08/11/2061	3,542	2,486,520	0.0
				7,968,048	0.0
SOUTH AFRICA					
Transnet SOC Ltd	8.25%	02/06/2028	17,800	17,699,875	0.1
TRINIDAD AND TOBAGO					
Trinidad Generation UnLtd.	5.25%	11/04/2027	8,374	8,162,975	0.0
				245,432,296	1.1
EMERGING MARKETS - CORPORATE BONDS					
INDUSTRIAL					
CONSUMER CYCLICAL - OTHER					
Allwyn Entertainment Financing UK PLC	7.88%	04/30/2029	18,734	19,336,481	0.1
Melco Resorts Finance Ltd.	5.38%	12/04/2029	12,622	11,413,317	0.1
Melco Resorts Finance Ltd.	5.63%	07/17/2027	9,002	8,560,339	0.0
MGM China Holdings Ltd.	5.25%	06/18/2025	8,970	8,793,201	0.1
MGM China Holdings Ltd.	5.38%	05/15/2024	4,527	4,508,575	0.0
MGM China Holdings Ltd.	5.88%	05/15/2026	4,869	4,783,403	0.0
Studio City Finance Ltd.	5.00%	01/15/2029	30,884	26,946,290	0.1
Wynn Macau Ltd.	4.88%	10/01/2024	953	945,376	0.0
Wynn Macau Ltd.	5.50%	01/15/2026	30,257	29,350,500	0.1
Wynn Macau Ltd.	5.50%	10/01/2027	4,203	3,982,342	0.0
Wynn Macau Ltd.	5.63%	08/26/2028	16,758	15,699,397	0.1
				134,319,221	0.6

	Rate	Date		Principal (000)		Value (USD)	Net Assets %
CONSUMER NON-CYCLICAL							
Teva Pharmaceutical Finance Netherlands III BV	4.75%	05/09/2027	USD	25,018	$	23,805,378	0.1%
Teva Pharmaceutical Finance Netherlands III BV	5.13%	05/09/2029		19,409		18,383,817	0.1
Teva Pharmaceutical Finance Netherlands III BV	7.88%	09/15/2029		6,357		6,767,626	0.0
Teva Pharmaceutical Finance Netherlands III BV	8.13%	09/15/2031		6,785		7,331,680	0.0
						56,288,501	0.2
ENERGY							
Leviathan Bond Ltd.	6.13%	06/30/2025		5,318		5,204,661	0.0
Leviathan Bond Ltd.	6.50%	06/30/2027		12,964		12,414,290	0.1
						17,618,951	0.1
						208,226,673	0.9
COMMERCIAL MORTGAGE-BACKED SECURITIES							
NON-AGENCY FIXED RATE CMBS							
225 Liberty Street Trust, Series 2016-225L, Class E	4.65%	02/10/2036		12,568		9,212,980	0.1
Benchmark Mortgage Trust, Series 2019-B11, Class XA(g)	1.00%	05/15/2052		212,423		7,486,480	0.0
CCUBS Commercial Mortgage Trust,							
Series 2017-C1, Class XA(g)	1.01%	11/15/2050		6,085		166,307	0.0
CD Mortgage Trust, Series 2017-CD3, Class XA(g)	0.95%	02/10/2050		94,988		1,960,086	0.0
Citigroup Commercial Mortgage Trust							
Series 2015-GC29, Class XA(g)	1.01%	04/10/2048		29,366		226,662	0.0
Series 2016-C3, Class XA(g)	0.98%	11/15/2049		154,513		3,178,974	0.0
Series 2016-P3, Class XA(g)	1.65%	04/15/2049		106,270		2,261,699	0.0
Series 2017-P7, Class XA(g)	1.08%	04/14/2050		75,274		1,932,724	0.0
Commercial Mortgage Trust							
Series 2012-CR2, Class G	4.25%	08/15/2045		8,500		4,037,510	0.0
Series 2014-CR16, Class D	4.92%	04/10/2047		12,900		10,057,742	0.1
Series 2014-UBS6, Class AM	4.05%	12/10/2047		390		372,584	0.0
Series 2015-CR27, Class XA(g)	0.90%	10/10/2048		23,614		252,099	0.0
Series 2015-LC21, Class XA(g)	0.63%	07/10/2048		63,374		357,708	0.0
Series 2016-DC2, Class XA(g)	0.91%	02/10/2049		1,359		17,593	0.0
Series 2017-COR2, Class XA(g)	1.15%	09/10/2050		21,038		644,874	0.0
GS Mortgage Securities Trust							
Series 2013-GC13, Class D	3.84%	07/10/2046		17,538		8,424,915	0.1
Series 2016-GS3, Class XA(g)	1.19%	10/10/2049		110,085		2,488,853	0.0
Series 2017-GS5, Class XA(g)	0.83%	03/10/2050		129,725		2,573,815	0.0
Series 2017-GS7, Class XA(g)	1.08%	08/10/2050		79,977		2,215,747	0.0
JP Morgan Chase Commercial Mortgage Securities Trust							
Series 2012-C6, Class E	4.96%	05/15/2045		5,000		4,382,835	0.0
Series 2016-JP2, Class XA(g)	1.79%	08/15/2049		53,968		1,642,434	0.0
JPMBB Commercial Mortgage Securities Trust							
Series 2014-C21, Class B	4.34%	08/15/2047		9,170		8,769,470	0.1
Series 2014-C22, Class XA(g)	0.77%	09/15/2047		44,305		37,849	0.0
Series 2014-C24, Class C	4.37%	11/15/2047		455		363,514	0.0
JPMDB Commercial Mortgage Securities Trust,							
Series 2017-C5, Class XA(g)	0.87%	03/15/2050		124,943		2,342,917	0.0
LCCM, Series 2017-LC26, Class XA(g)	1.52%	07/12/2050		32,100		1,181,995	0.0
Morgan Stanley Bank of America Merrill Lynch Trust							
Series 2013-C9, Class B	3.71%	05/15/2046		3,701		3,386,593	0.0
Series 2014-C19, Class D	3.25%	12/15/2047		4,304		3,791,294	0.0
UBS Commercial Mortgage Trust							
Series 2017-C1, Class XA(g)	1.53%	06/15/2050		45,142		1,657,142	0.0
Series 2017-C2, Class XA(g)	1.07%	08/15/2050		36,221		1,029,747	0.0
Series 2017-C4, Class XA(g)	1.09%	10/15/2050		53,510		1,631,008	0.0
Series 2017-C6, Class XA(g)	1.15%	12/15/2050		30,848		977,481	0.0
Series 2018-C10, Class XA(g)	0.85%	05/15/2051		120,756		3,602,681	0.0
Series 2018-C15, Class XA(g)	0.88%	12/15/2051		66,673		2,228,274	0.0
UBS-Barclays Commercial Mortgage Trust,							
Series 2013-C6, Class D	3.95%	04/10/2046		7,157		6,116,646	0.0
Wells Fargo Commercial Mortgage Trust							
Series 2015-LC20, Class XA(g)	1.28%	04/15/2050		30,121		259,427	0.0
Series 2015-SG1, Class AS	4.05%	09/15/2048		5,156		4,955,798	0.0
Series 2016-C32, Class XA(g)	1.20%	01/15/2059		105,496		1,861,539	0.0
Series 2016-LC24, Class XA(g)	1.61%	10/15/2049		75,664		2,311,069	0.0
Series 2016-LC25, Class XA(g)	0.82%	12/15/2059		116,413		2,108,257	0.0
Series 2017-C38, Class XA(g)	0.93%	07/15/2050		32,458		748,160	0.0
Series 2018-C48, Class XA(g)	0.93%	01/15/2052		11,254		387,039	0.0
WFRBS Commercial Mortgage Trust							
Series 2011-C4, Class E	4.98%	06/15/2044		8,030		6,263,221	0.0
Series 2013-C11, Class B	3.71%	03/15/2045		539		496,366	0.0
Series 2014-C22, Class XA(g)	0.76%	09/15/2057		35,485		60,931	0.0
Series 2014-C24, Class AS	3.93%	11/15/2047		6,846		6,538,109	0.0
Series 2014-C25, Class D	3.80%	11/15/2047		9,035		8,318,162	0.1
Series 2014-LC14, Class C	4.34%	03/15/2047		194		193,012	0.0
						135,512,322	0.5

	Rate	Date	Contracts/Principal (-)/(000)		Value (USD)	Net Assets %
NON-AGENCY FLOATING RATE CMBS						
Morgan Stanley Capital I Trust, Series 2019-BPR, Class D(d)	9.92%	05/15/2036	USD	9,789	$ 9,281,736	0.1%
Starwood Retail Property Trust, Series 2014-STAR, Class A(d)	8.50%	11/15/2027		33,050	24,159,208	0.1
					33,440,944	0.2
					168,953,266	0.7
GOVERNMENTS - SOVEREIGN BONDS						
ROMANIA						
Romanian Government International Bond	5.88%	01/30/2029		22,930	22,753,439	0.1
EMERGING MARKETS - SOVEREIGNS						
BAHRAIN						
Bahrain Government International Bond	5.45%	09/16/2032		16,444	14,856,126	0.1
OPTIONS PURCHASED - PUTS						
OPTIONS ON EQUITY INDICES						
Dual Digital Option S&P 500 USISSO05 Expiration: Mar 2024, Exercise Price: 4,128.89(h)				28,571,429	29	0.0
					23,078,907,723	96.9
OTHER TRANSFERABLE SECURITIES						
COLLATERALIZED LOAN OBLIGATIONS						
CLO - FLOATING RATE						
AGL CLO 12 Ltd., Series 2021-12A, Class D(d)	8.43%	07/20/2034	USD	6,000	5,912,808	0.0
AGL CLO 16 Ltd., Series 2021-16A, Class D(d)	8.68%	01/20/2035		5,550	5,487,074	0.0
Apidos CLO XXIII, Series 2015-23A, Class ER(d)	11.78%	04/15/2033		2,248	2,163,984	0.0
Ballyrock CLO 16 Ltd., Series 2021-16A, Class C(d)	8.48%	07/20/2034		3,000	2,933,559	0.0
Ballyrock CLO 17 Ltd., Series 2021-17A, Class C(d)	8.63%	10/20/2034		13,950	13,725,977	0.1
Cbam Ltd., Series 2018-7A, Class B1(d)	7.18%	07/20/2031		7,726	7,719,819	0.0
Dryden 49 Senior Loan Fund, Series 2017-49A, Class E(d)	11.86%	07/18/2030		4,717	4,393,181	0.0
Halcyon Loan Advisors Funding Ltd., Series 2018-1A, Class A2(d)	7.38%	07/21/2031		7,424	7,408,046	0.0
Invesco CLO Ltd., Series 2021-1A, Class D(d)	8.63%	04/15/2034		8,000	7,865,120	0.0
Neuberger Berman Loan Advisers CLO 33 Ltd., Series 2019-33A, Class CR(d)	7.48%	10/16/2033		12,000	11,902,692	0.1
Neuberger Berman Loan Advisers CLO 42 Ltd., Series 2021-42A, Class D(d)	8.38%	07/16/2035		4,000	3,861,688	0.0
Northwoods Capital XII-B Ltd., Series 2018-12BA, Class B(d)	7.50%	06/15/2031		5,400	5,347,917	0.0
Octagon Investment Partners 35 Ltd., Series 2018-1A, Class D(d)	10.78%	01/20/2031		2,750	2,468,513	0.0
Octagon Investment Partners 38 Ltd., Series 2018-1A, Class B(d)	7.53%	07/20/2030		3,900	3,867,080	0.0
OHA Credit Partners XI Ltd., Series 2015-11A, Class A1R(d)	6.73%	01/20/2032		6,000	6,007,710	0.0
OZLM XVIII Ltd., Series 2018-18A, Class B(d)	7.13%	04/15/2031		3,000	2,992,521	0.0
Peace Park CLO Ltd., Series 2021-1A, Class D(d)	8.53%	10/20/2034		27,675	27,457,530	0.1
PPM CLO 5 Ltd., Series 2021-5A, Class D(d)	8.61%	10/18/2034		16,000	15,205,856	0.1
Signal Peak CLO 12 Ltd., Series 2022-12A, Class D(d)	10.12%	07/18/2034		4,550	4,561,020	0.0
TICP CLO IX Ltd., Series 2017-9A, Class B(d)	7.18%	01/20/2031		1,550	1,550,085	0.0
Venture XXIX CLO Ltd., Series 2017-29A, Class C(d)	8.07%	09/07/2030		2,300	2,279,229	0.0
Voya CLO Ltd., Series 2016-3A, Class BR(d)	7.76%	10/18/2031		10,000	9,885,720	0.1
					154,997,129	0.5
CORPORATES - NON-INVESTMENT GRADE						
INDUSTRIAL						
BASIC						
Sealed Air Corp./Sealed Air Corp. US	6.13%	02/01/2028		8,825	8,806,442	0.0
CAPITAL GOODS						
Summit Materials LLC/Summit Materials Finance Corp.	7.25%	01/15/2031		5,710	5,918,335	0.0
CONSUMER CYCLICAL - ENTERTAINMENT						
Six Flags Entertainment Corp.	7.25%	05/15/2031		18,374	18,489,059	0.1
CONSUMER CYCLICAL - OTHER						
Hilton Grand Vacations Borrower Escrow LLC/ Hilton Grand Vacations Borrower Esc	4.88%	07/01/2031		2,742	2,419,820	0.0
Shea Homes LP/Shea Homes Funding Corp.	4.75%	02/15/2028		19,163	18,386,008	0.1
					20,805,828	0.1
CONSUMER CYCLICAL - RETAILERS						
Wolverine World Wide, Inc.	4.00%	08/15/2029		7,890	6,323,985	0.0
CONSUMER NON-CYCLICAL						
Emergent BioSolutions, Inc.	3.88%	08/15/2028		1,537	632,801	0.0
Post Holdings, Inc.	5.63%	01/15/2028		7,135	7,002,019	0.0
					7,634,820	0.0

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
ENERGY					
EQM Midstream Partners LP	4.50%	01/15/2029	USD 18,035	$ 16,881,035	0.1%
Hess Midstream Operations LP	4.25%	02/15/2030	206	187,521	0.0
Hilcorp Energy I LP/Hilcorp Finance Co.	6.00%	02/01/2031	7,941	7,672,241	0.0
				24,740,797	0.1
SERVICES					
ADT Security Corp. (The)	4.88%	07/15/2032	1,314	1,190,835	0.0
Block, Inc.	3.50%	06/01/2031	5,810	4,958,560	0.0
WASH Multifamily Acquisition, Inc.	5.75%	04/15/2026	7,706	7,480,184	0.0
				13,629,579	0.0
TRANSPORTATION - AIRLINES					
Spirit Loyalty Cayman Ltd./Spirit IP Cayman Ltd.	8.00%	09/20/2025	30,569	22,069,733	0.1
				128,418,578	0.4
FINANCIAL INSTITUTIONS					
BROKERAGE					
NFP Corp.	4.88%	08/15/2028	8,605	8,581,547	0.0
				137,000,125	0.4
COMMERCIAL MORTGAGE-BACKED SECURITIES					
NON-AGENCY FIXED RATE CMBS					
Bank of America Merrill Lynch Commercial Mortgage Trust,					
Series 2016-UB10, Class C	4.82%	07/15/2049	2,354	2,192,449	0.0
Commercial Mortgage Trust					
Series 2012-CR3, Class D	4.29%	10/15/2045	3,971	2,410,129	0.0
Series 2012-CR3, Class E	4.29%	10/15/2045	2,959	1,331,477	0.0
Series 2014-LC17, Class B	4.49%	10/10/2047	3,622	3,546,728	0.0
Series 2015-PC1, Class C	4.28%	07/10/2050	11,346	10,289,535	0.1
Grantor Trust CGCMT(i)	4.49%	09/15/2048	105	5,472,863	0.0
Grantor Trust CMBSIT(i)	0.00%	11/10/2046	149	5,699,954	0.0
Grantor Trust COMM(i)	0.00%	03/10/2047	142	3,102,262	0.0
Grantor Trust CSAIL(i)	4.00%	04/15/2050	207	4,701,420	0.0
Grantor Trust JPMBB(i)	4.00%	11/15/2047	222	3,376,561	0.0
Grantor Trust WFRBS(i)	3.40%	10/15/2057	126	2,547,927	0.0
GS Mortgage Securities Trust(i)	3.49%	07/10/2046	112	2,557,681	0.0
GS Mortgage Securities Trust(i)	2.16%	07/10/2046	50	615,709	0.0
Series 2011-GC5, Class D	5.15%	08/10/2044	3,699	1,341,149	0.0
Series 2014-GC22, Class C	4.68%	06/10/2047	993	611,743	0.0
JP Morgan Chase Commercial Mortgage Securities Trust					
Series 2012-LC9, Class E	3.77%	12/15/2047	10,881	8,214,800	0.1
Series 2013-LC11, Class B	3.50%	04/15/2046	11,410	9,896,149	0.1
JPMBB Commercial Mortgage Securities Trust,					
Series 2014-C24, Class B	4.12%	11/15/2047	1,355	1,200,333	0.0
UBS-Barclays Commercial Mortgage Trust,					
Series 2013-C5, Class C	3.76%	03/10/2046	1,798	1,487,529	0.0
Wells Fargo Commercial Mortgage Trust					
Series 2015-C28, Class B	4.08%	05/15/2048	2,802	2,610,125	0.0
Series 2015-LC20, Class C	4.06%	04/15/2050	7,415	6,898,290	0.0
WFRBS Commercial Mortgage Trust,					
Series 2012-C9, Class E	4.88%	11/15/2045	5,000	4,544,769	0.0
				84,649,582	0.3
EMERGING MARKETS - HARD CURRENCY					
INDUSTRIAL					
BASIC					
First Quantum Minerals Ltd.	8.63%	06/01/2031	27,741	26,514,570	0.1
COMMUNICATIONS - TELECOMMUNICATIONS					
Sable International Finance Ltd.	5.75%	09/07/2027	30,147	28,859,723	0.1
CONSUMER CYCLICAL - RETAILERS					
Falabella SA	3.38%	01/15/2032	22,083	16,961,400	0.1
CONSUMER NON-CYCLICAL					
Tonon Luxembourg SA(j)	6.50%	10/31/2024	4,600	460	0.0
Virgolino de Oliveira Finance SA(i) (k)	10.50%	01/28/2018	3,700	370	0.0
Virgolino de Oliveira Finance SA(i) (k)	11.75%	02/09/2022	31,238	3,124	0.0
				3,954	0.0
				72,339,647	0.3
FINANCIAL INSTITUTIONS					
OTHER FINANCE					
OEC Finance Ltd.(b)	4.38%	10/25/2029	5,514	220,545	0.0

	Rate	Date	Shares/Principal (-)/(000)	Value (USD)	Net Assets %
UTILITY					
ELECTRIC					
Chile Electricity PEC SpA	0.00%	01/25/2028	USD 5,495	$ 4,305,333	0.0%
SOVEREIGN BONDS					
UKRAINE					
Ukraine Government International Bond	8.99%	02/01/2026	10,000	3,198,100	0.0
				80,063,625	0.3
LOCAL GOVERNMENTS - US MUNICIPAL BONDS					
UNITED STATES					
State of California, Series 2010	7.60%	11/01/2040	1,600	1,962,329	0.0
State of Illinois, Series 2010	7.35%	07/01/2035	6,579	7,096,348	0.0
Wisconsin Public Finance Authority, Series 2021	5.75%	07/25/2041	15,000	13,316,133	0.1
				22,374,810	0.1
ASSET-BACKED SECURITIES					
AUTOS - FIXED RATE					
Avis Budget Rental Car Funding AESOP LLC, Series 2019-2A, Class C	4.24%	09/22/2025	4,000	3,965,988	0.0
Flagship Credit Auto Trust					
Series 2019-1, Class E	5.06%	06/15/2026	5,339	5,286,442	0.0
Series 2019-2, Class E	4.52%	12/15/2026	5,677	5,565,515	0.1
Series 2019-3, Class E	3.84%	12/15/2026	5,230	5,077,022	0.0
				19,894,967	0.1
QUASI-SOVEREIGNS					
QUASI-SOVEREIGN BONDS					
UKRAINE					
NAK Naftogaz Ukraine via Kondor Finance PLC	7.63%	11/08/2028	14,994	7,960,877	0.0
State Agency of Roads of Ukraine	6.25%	06/24/2030	22,184	5,854,580	0.0
				13,815,457	0.0
COLLATERALIZED MORTGAGE OBLIGATIONS					
RISK SHARE FLOATING RATE					
PMT Credit Risk Transfer Trust					
Series 2019-3R, Class A(d)	9.14%	11/27/2031	3,737	3,728,758	0.0
Series 2020-1R, Class A(d)	8.79%	02/25/2025	9,854	9,782,263	0.1
				13,511,021	0.1
CORPORATES - INVESTMENT GRADE					
INDUSTRIAL					
CAPITAL GOODS					
Regal Rexnord Corp.	6.30%	02/15/2030	7,050	7,173,379	0.0
ENERGY					
Continental Resources, Inc./OK	2.88%	04/01/2032	4,361	3,502,267	0.0
				10,675,646	0.0
COMMON STOCKS					
FINANCIALS					
INSURANCE					
Mt. Logan Re, Ltd. Special Investment, Series 1, December 2021 - Class U-1(i)			10,878	3,131,192	0.0
				540,113,554	1.8
Total Investments					
(cost $25,708,531,016)				$ 23,619,021,277	98.7%
Time Deposits					
ANZ, Hong Kong(l)	2.90 %	–		7,509	0.0
ANZ, London(l)	3.15 %	–		355,035	0.0
BNP Paribas, Paris(l)	2.58 %	–		185,243	0.0
HSBC, Hong Kong(l)	2.69 %	–		7,093,309	0.0
HSBC, London(l)	4.15 %	–		394,170	0.0
HSBC, Paris(l)	2.86 %	–		57,240	0.0
JPMorgan Chase, New York(l)	4.68 %	–		187,909,390	0.8
MUFG, Tokyo(l)	(0.36)%	–		51	0.0
Scotiabank, Toronto(l)	3.83 %	–		54,886	0.0
Standard Chartered Bank, Johannesburg(l)	6.65 %	–		5,761,694	0.0
Total Time Deposits				201,818,527	0.8
Other assets less liabilities				101,160,354	0.5
Net Assets				$ 23,922,000,158	100.0%

FUTURES

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation (Depreciation)
Long					
U.S. Long Bond (CBT) Futures	06/18/2024	7,005	$ 830,749,219	$ 835,346,250	$ 4,597,031
U.S. T-Note 2 Yr (CBT) Futures	06/28/2024	25,230	5,161,829,646	5,165,842,500	4,012,854
U.S. T-Note 5 Yr (CBT) Futures	06/28/2024	47,198	5,039,912,625	5,045,761,188	5,848,562
U.S. T-Note 10 Yr (CBT) Futures	06/18/2024	13,182	1,455,298,969	1,455,787,125	488,156
Short					
U.S. 10 Yr Ultra Futures	06/18/2024	2,259	257,107,328	257,914,266	(806,937)
U.S. T-Note 10 Yr (CBT) Futures+	06/18/2024	50	5,521,094	5,521,875	(781)
U.S. Ultra Bond (CBT) Futures	06/18/2024	2,669	338,382,484	341,298,375	(2,915,891)
					$ 11,222,994
				Appreciation	$ 14,946,603
				Depreciation	$ (3,723,609)

\+ Used for share class hedging purposes.

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation (Depreciation)
Brown Brothers Harriman & Co.+	CAD	293,644	USD	217,523	03/04/2024	$ 1,154,688
Brown Brothers Harriman & Co.+	CHF	29,355	USD	33,829	03/04/2024	634,035
Brown Brothers Harriman & Co.+	CHF	9,739	USD	10,995	03/04/2024	(17,150)
Brown Brothers Harriman & Co.+	EUR	246,242	USD	266,727	03/04/2024	588,681
Brown Brothers Harriman & Co.+	EUR	247,106	USD	265,899	03/04/2024	(1,173,338)
Brown Brothers Harriman & Co.+	JPY	4,516,363	USD	30,633	03/04/2024	508,019
Brown Brothers Harriman & Co.+	JPY	4,458,449	USD	29,610	03/04/2024	(129,215)
Brown Brothers Harriman & Co.+	NZD	495,333	USD	302,799	03/04/2024	1,215,562
Brown Brothers Harriman & Co.+	NZD	506,881	USD	307,500	03/04/2024	(1,114,711)
Brown Brothers Harriman & Co.+	SGD	526,189	USD	392,813	03/04/2024	1,754,781
Brown Brothers Harriman & Co.+	SGD	527,230	USD	390,987	03/04/2024	(845,241)
Brown Brothers Harriman & Co.+	USD	217,925	CAD	293,644	03/04/2024	(1,557,649)
Brown Brothers Harriman & Co.+	USD	10,995	CHF	9,739	03/04/2024	17,150
Brown Brothers Harriman & Co.+	USD	33,850	CHF	29,355	03/04/2024	(655,377)
Brown Brothers Harriman & Co.+	USD	395,317	EUR	367,203	03/04/2024	1,555,335
Brown Brothers Harriman & Co.+	USD	136,842	EUR	126,145	03/04/2024	(504,213)
Brown Brothers Harriman & Co.+	USD	14,865	JPY	2,235,423	03/04/2024	45,659
Brown Brothers Harriman & Co.+	USD	45,487	JPY	6,739,388	03/04/2024	(533,280)
Brown Brothers Harriman & Co.+	USD	302,264	NZD	498,299	03/04/2024	1,125,604
Brown Brothers Harriman & Co.+	USD	308,412	NZD	503,915	03/04/2024	(1,603,526)
Brown Brothers Harriman & Co.+	USD	197,703	SGD	266,958	03/04/2024	697,457
Brown Brothers Harriman & Co.+	USD	586,366	SGD	786,461	03/04/2024	(1,875,382)
Brown Brothers Harriman & Co.+	USD	4,310	ZAR	83,115	03/04/2024	23,677
Brown Brothers Harriman & Co.+	USD	268,245	ZAR	5,088,534	03/04/2024	(2,941,027)
Brown Brothers Harriman & Co.+	ZAR	3,823,033	USD	201,538	03/04/2024	2,214,339
Brown Brothers Harriman & Co.+	ZAR	1,348,616	USD	70,292	03/04/2024	(22,010)
Brown Brothers Harriman & Co.+	AUD	1,019,819	USD	665,934	03/11/2024	2,912,992
Brown Brothers Harriman & Co.+	AUD	1,024,025	USD	661,263	03/11/2024	(4,492,869)
Brown Brothers Harriman & Co.+	CAD	361,715	USD	267,582	03/11/2024	1,029,018
Brown Brothers Harriman & Co.+	CNH	25,915	USD	3,601	03/11/2024	2,097
Brown Brothers Harriman & Co.+	CNH	140	USD	19	03/11/2024	(59)
Brown Brothers Harriman & Co.+	GBP	190,576	USD	240,635	03/11/2024	62,270
Brown Brothers Harriman & Co.+	GBP	190,637	USD	240,027	03/11/2024	(622,771)
Brown Brothers Harriman & Co.+	USD	663,938	AUD	1,028,151	03/11/2024	4,499,223
Brown Brothers Harriman & Co.+	USD	1,342,247	AUD	2,056,026	03/11/2024	(5,550,541)
Brown Brothers Harriman & Co.+	USD	103	CAD	140	03/11/2024	9
Brown Brothers Harriman & Co.+	USD	401,709	CAD	542,322	03/11/2024	(2,064,305)
Brown Brothers Harriman & Co.+	USD	3,016	CNH	21,741	03/11/2024	3,157
Brown Brothers Harriman & Co.+	USD	144,216	CNH	1,036,923	03/11/2024	(235,793)
Brown Brothers Harriman & Co.+	USD	477,363	GBP	379,031	03/11/2024	1,105,954
Brown Brothers Harriman & Co.+	USD	244,550	GBP	193,671	03/11/2024	(69,453)
Brown Brothers Harriman & Co.+	CAD	430	USD	318	03/25/2024	1,227
Brown Brothers Harriman & Co.+	CNH	23,483	USD	3,265	03/25/2024	1,104
Brown Brothers Harriman & Co.+	EUR	614	USD	666	03/25/2024	1,602
Brown Brothers Harriman & Co.+	GBP	389	USD	492	03/25/2024	1,144
Brown Brothers Harriman & Co.+	PLN	348	USD	88	03/25/2024	406
Brown Brothers Harriman & Co.+	SGD	152	USD	113	03/25/2024	201
Brown Brothers Harriman & Co.+	SGD	181	USD	134	03/25/2024	(72)
Brown Brothers Harriman & Co.+	USD	1,961	AUD	3,017	03/25/2024	1,079
Brown Brothers Harriman & Co.+	USD	547,119	AUD	834,156	03/25/2024	(4,550,708)

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation (Depreciation)
Brown Brothers Harriman & Co.+	USD	103	CAD	140	03/25/2024	$ 11
Brown Brothers Harriman & Co.+	USD	131,778	CAD	178,172	03/25/2024	(452,541)
Brown Brothers Harriman & Co.+	USD	745	CNH	5,366	03/25/2024	925
Brown Brothers Harriman & Co.+	USD	146,712	CNH	1,053,691	03/25/2024	(259,464)
Brown Brothers Harriman & Co.+	USD	137,711	EUR	127,284	03/25/2024	(23,074)
Brown Brothers Harriman & Co.+	USD	234,453	GBP	185,669	03/25/2024	(52,633)
Brown Brothers Harriman & Co.+	USD	21,123	PLN	84,423	03/25/2024	14,281
Brown Brothers Harriman & Co.+	USD	136	PLN	540	03/25/2024	(674)
Brown Brothers Harriman & Co.+	USD	585	SGD	787	03/25/2024	171
Brown Brothers Harriman & Co.+	USD	220,414	SGD	295,885	03/25/2024	(305,497)
Brown Brothers Harriman & Co.+	USD	3,313	ZAR	64,060	03/25/2024	21,419
Brown Brothers Harriman & Co.+	USD	38,319	ZAR	723,302	03/25/2024	(675,969)
Brown Brothers Harriman & Co.+	ZAR	7,043	USD	366	03/25/2024	(1,067)
Brown Brothers Harriman & Co.+	CAD	547	USD	403	04/02/2024	10
Brown Brothers Harriman & Co.+	CHF	935	USD	1,068	04/02/2024	7,046
Brown Brothers Harriman & Co.+	EUR	125	USD	135	04/02/2024	387
Brown Brothers Harriman & Co.+	JPY	16,398	USD	109	04/02/2024	(581)
Brown Brothers Harriman & Co.+	NZD	619	USD	377	04/02/2024	224
Brown Brothers Harriman & Co.+	SGD	181	USD	134	04/02/2024	(75)
Brown Brothers Harriman & Co.+	USD	53,704	CAD	72,832	04/02/2024	(15,360)
Brown Brothers Harriman & Co.+	USD	10,930	CHF	9,593	04/02/2024	(47,005)
Brown Brothers Harriman & Co.+	USD	133,886	EUR	123,642	04/02/2024	(91,217)
Brown Brothers Harriman & Co.+	USD	14,840	JPY	2,227,176	04/02/2024	85,834
Brown Brothers Harriman & Co.+	USD	153,799	NZD	252,484	04/02/2024	(70,579)
Brown Brothers Harriman & Co.+	USD	195,293	SGD	262,630	04/02/2024	149,568
Brown Brothers Harriman & Co.+	USD	70,288	ZAR	1,351,832	04/02/2024	16,738
Brown Brothers Harriman & Co.+	ZAR	6,973	USD	362	04/02/2024	(1,044)
						$ (11,102,386)
					Appreciation	$ 21,453,084
					Depreciation	$ (32,555,470)

\+ Used for share class hedging purposes.

CENTRALLY CLEARED CREDIT DEFAULT SWAPS

Clearing Broker/(Exchange)	Referenced Obligation	Termination Date	Notional Amount (000)	Market Value	Unrealized Appreciation (Depreciation)
Sale Contracts					
Citigroup Global Markets, Inc./(INTRCONX)	CDX-NAHYS41V2-5Y	12/20/2028	USD 1,100,118	$ 69,864,658	$ 63,778,586

CENTRALLY CLEARED INTEREST RATE SWAPS

Clearing Broker/(Exchange)	Notional Amount (000)	Termination Date	Rate Type: Payments Made By the Fund	Rate Type: Payments Received By the Fund	Unrealized Appreciation (Depreciation)
Citigroup Global Markets, Inc./(LCH Group)	USD 715,000	03/24/2024	1 Day SOFR	9.000%	$ (438,537)
Citigroup Global Markets, Inc./(LCH Group)	USD 600,000	09/29/2028	4.455%	1 Day SOFR	(10,069,524)
Total					$ (10,508,061)

CREDIT DEFAULT SWAPS

Counterparty	Referenced Obligation	Termination Date	Notional Amount (000)	Market Value	Upfront Premiums Paid (Received)	Unrealized Appreciation (Depreciation)
Sale Contracts						
Barclays Bank PLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 11,516	$ (1,453,363)	$ (162,280)	$ (1,291,083)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 7,692	(970,730)	(1,687,176)	716,446
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 4,607	(581,345)	(1,276,236)	694,891
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 4,607	(581,345)	(1,266,104)	684,759
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 5,769	(728,077)	(1,278,215)	550,138
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 5,769	(728,077)	(1,265,433)	537,356
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 2,303	(290,673)	(674,060)	383,387
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 3,077	(388,280)	(736,381)	348,101
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 2,303	(290,673)	(627,908)	337,235
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 6,910	(872,018)	(891,705)	19,687
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 118	(14,941)	(13,162)	(1,779)

Counterparty	Referenced Obligation	Termination Date	Notional Amount (000)	Market Value	Upfront Premiums Paid (Received)	Unrealized Appreciation (Depreciation)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 387	$ (48,833)	$ (46,338)	$ (2,495)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 169	(21,277)	(18,673)	(2,604)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 143	(18,080)	(8,027)	(10,053)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 921	(116,269)	(83,934)	(32,335)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 890	(112,374)	(50,665)	(61,709)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 2,303	(290,673)	(181,170)	(109,503)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 2,764	(348,807)	(205,699)	(143,108)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 4,607	(581,345)	(424,851)	(156,494)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 4,607	(581,345)	(423,777)	(157,568)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 4,607	(581,345)	(418,689)	(162,656)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 2,303	(290,673)	(127,539)	(163,134)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 4,607	(581,345)	(415,867)	(165,478)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 4,607	(581,345)	(358,115)	(223,230)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 6,910	(872,018)	(577,215)	(294,803)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 4,463	(563,266)	(250,066)	(313,200)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 4,607	(581,345)	(262,108)	(319,237)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 4,607	(581,345)	(252,132)	(329,213)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 6,910	(872,018)	(511,625)	(360,393)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 8,908	(1,124,148)	(699,116)	(425,032)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 8,084	(1,020,188)	(450,816)	(569,372)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 8,323	(1,050,316)	(473,550)	(576,766)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 13,820	(1,744,035)	(1,034,413)	(709,622)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 11,516	(1,453,363)	(198,079)	(1,255,284)
Credit Suisse International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 1,078	(136,035)	(12,513)	(123,522)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 2,303	(290,673)	(293,035)	2,362
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 4,607	(581,345)	(578,271)	(3,074)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 146	(18,487)	(13,721)	(4,766)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 2,303	(290,673)	(282,833)	(7,840)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 1,880	(237,305)	(176,126)	(61,179)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 6,346	(800,861)	(685,309)	(115,552)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 1,916	(241,782)	(121,296)	(120,486)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 1,976	(249,397)	(126,805)	(122,592)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 5,205	(656,920)	(504,803)	(152,117)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 4,607	(581,345)	(322,050)	(259,295)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 5,138	(648,433)	(332,763)	(315,670)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 8,949	(1,129,321)	(585,989)	(543,332)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 9,213	(1,162,690)	(532,141)	(630,549)
JPMorgan Securities LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 4,607	(581,345)	(644,420)	63,075
JPMorgan Securities LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 4,607	(581,345)	(634,922)	53,577
JPMorgan Securities LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 4,607	(581,345)	(633,448)	52,103
JPMorgan Securities LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 4,607	(581,345)	(629,690)	48,345
JPMorgan Securities LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 2,303	(290,673)	(317,461)	26,788
JPMorgan Securities LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 2,303	(290,673)	(278,541)	(12,132)
JPMorgan Securities LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 2,972	(375,084)	(355,918)	(19,166)
JPMorgan Securities LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 1,612	(203,471)	(158,506)	(44,965)
JPMorgan Securities LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 2,303	(290,673)	(237,116)	(53,557)
JPMorgan Securities LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 2,303	(290,673)	(227,257)	(63,416)
JPMorgan Securities LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 2,303	(290,673)	(226,984)	(63,689)
JPMorgan Securities LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 4,607	(581,345)	(512,969)	(68,376)
JPMorgan Securities LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 2,303	(290,673)	(209,834)	(80,839)
JPMorgan Securities LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 2,994	(377,874)	(295,788)	(82,086)
JPMorgan Securities LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 2,303	(290,673)	(198,376)	(92,297)
JPMorgan Securities LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 2,303	(290,673)	(182,632)	(108,041)
JPMorgan Securities LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 4,607	(581,345)	(431,280)	(150,065)
JPMorgan Securities LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 5,929	(748,191)	(372,863)	(375,328)
JPMorgan Securities LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 6,910	(872,018)	(383,357)	(488,661)
JPMorgan Securities LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 13,820	(1,744,035)	(1,086,604)	(657,431)
Morgan Stanley & Co., International PLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 2,303	(290,673)	(293,035)	2,362
Morgan Stanley & Co., International PLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 3,547	(447,636)	(420,813)	(26,823)
Morgan Stanley & Co., International PLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 3,008	(379,560)	(187,148)	(192,412)
Morgan Stanley & Co., International PLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 4,607	(581,345)	(64,692)	(516,653)
Morgan Stanley & Co., International PLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 4,607	(581,345)	(45,043)	(536,302
Total				$ (40,355,228)	$ (30,947,476)	$ (9,407,752)
					Appreciation	$ 4,520,612
					Depreciation	$ (13,928,364)
Total for Swaps						$ 43,862,773

(a) Position, or a portion thereof, has been segregated to collateralize OTC derivatives outstanding.
(b) Pay-In-Kind Payments (PIK).
(c) Securities are perpetual and, thus, do not have a predetermined maturity date. The date shown, if applicable, reflects the next call date.
(d) Floating Rate Security. Stated interest rate was in effect at February 29, 2024.
(e) Variable rate coupon, rate shown as of February 29, 2024.
(f) Inverse interest only security.
(g) IO - Interest Only.
(h) One contract relates to 1 share.
(i) Fair valued as determined in accordance with procedures established by and under the general supervision of the Management Company's Board of Managers.
(j) Defaulted.
(k) Defaulted matured security.
(l) Overnight deposit.

Currency Abbreviations:

AUD – Australian Dollar
CAD – Canadian Dollar
CHF – Swiss Franc
CNH – Chinese Yuan Renminbi (Offshore)
EUR – Euro
GBP – Great British Pound
JPY – Japanese Yen
NZD – New Zealand Dollar
PLN – Polish Zloty
SGD – Singapore Dollar
USD – United States Dollar
ZAR – South African Rand

Glossary:

CBT – Chicago Board of Trade
CDX-CMBX.NA. – North American Commercial Mortgage-Backed Index
CLO – Collateralized Loan Obligations
CMBS – Commercial Mortgage-Backed Securities
INTRCONX – Intercontinental Exchange
JSC – Joint Stock Company
LCH – London Clearing House
LP – Limited Partnership
REIT – Real Estate Investment Trust
REMICS – Real Estate Mortgage Investment Conduits
SOFR – Secured Overnight Financing Rate

See notes to financial statements.

	Rate	Date		Principal (000)		Value (EUR)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET							
CORPORATES - NON-INVESTMENT GRADE							
INDUSTRIAL							
BASIC							
Agps Bondco PLC	6.00%	08/05/2025	EUR	6,100	€	2,507,226	0.2%
Ahlstrom Holding 3 Oy	3.63%	02/04/2028		1,899		1,776,633	0.2
Constellium SE	3.13%	07/15/2029		4,860		4,494,154	0.4
Fiber Bidco SpA(a)	7.97%	01/15/2030		2,300		2,317,534	0.2
Fiber Bidco SpA	11.00%	10/25/2027		1,538		1,676,391	0.1
Guala Closures SpA(a)	7.93%	06/29/2029		5,440		5,495,832	0.5
INEOS Finance PLC	6.38%	04/15/2029		6,500		6,500,000	0.6
INEOS Quattro Finance 2 PLC	8.50%	03/15/2029		4,006		4,197,928	0.4
INEOS Styrolution Ludwigshafen GmbH	2.25%	01/16/2027		3,800		3,487,354	0.3
Italmatch Chemicals SpA	10.00%	02/06/2028		4,478		4,698,454	0.4
Itelyum Regeneration SpA	4.63%	10/01/2026		2,720		2,648,201	0.2
Monitchem HoldCo 3 SA	8.75%	05/01/2028		2,970		3,113,378	0.3
Monitchem HoldCo 3 SA(a)	9.18%	05/01/2028		2,540		2,579,764	0.2
Reno de Medici SpA(a)	9.18%	12/14/2026		3,370		3,383,755	0.3
SCIL IV LLC/SCIL USA Holdings LLC	4.38%	11/01/2026		3,900		3,855,709	0.3
SCIL IV LLC/SCIL USA Holdings LLC	9.50%	07/15/2028		595		646,769	0.1
SNF Group SACA	2.63%	02/01/2029		2,480		2,290,647	0.2
Vallourec SACA	8.50%	06/30/2026		3,800		3,810,386	0.3
WEPA Hygieneprodukte GmbH	5.63%	01/15/2031		2,323		2,338,393	0.2
						61,818,508	5.4
CAPITAL GOODS							
Ardagh Packaging Finance PLC/Ardagh Holdings USA, Inc.	2.13%	08/15/2026		4,880		4,396,587	0.4
Derichebourg SA	2.25%	07/15/2028		1,800		1,652,482	0.1
EMRLD Borrower LP/Emerald Co-Issuer, Inc.	6.38%	12/15/2030		2,522		2,650,337	0.2
IMA Industria Macchine Automatiche SpA	3.75%	01/15/2028		2,410		2,299,756	0.2
Paprec Holding SA	3.50%	07/01/2028		3,880		3,673,493	0.3
Paprec Holding SA	7.25%	11/17/2029		3,043		3,226,139	0.3
PCF GmbH(a)	8.69%	04/15/2026		2,920		2,365,556	0.2
Titan Holdings II BV	5.13%	07/15/2029		4,200		3,679,486	0.3
TK Elevator Midco GmbH	4.38%	07/15/2027		1,728		1,672,381	0.1
						25,616,217	2.1
COMMUNICATIONS - MEDIA							
Altice Finco SA	4.75%	01/15/2028		2,047		1,721,915	0.1
Banijay Entertainment SASU	7.00%	05/01/2029		1,243		1,302,042	0.1
UPCB Finance VII Ltd.	3.63%	06/15/2029		1,900		1,822,079	0.2
Virgin Media Vendor Financing Notes III DAC	4.88%	07/15/2028	GBP	3,879		4,029,613	0.3
Ziggo Bond Co. BV	3.38%	02/28/2030	EUR	5,350		4,587,749	0.4
						13,463,398	1.1
COMMUNICATIONS - TELECOMMUNICATIONS							
Altice France Holding SA	8.00%	05/15/2027		1,500		856,679	0.1
Altice France SA/France	5.88%	02/01/2027		2,325		2,093,218	0.2
Iliad Holding SASU	5.13%	10/15/2026		3,650		3,612,444	0.3
Lorca Telecom Bondco SA	4.00%	09/18/2027		775		760,723	0.1
Telecom Italia SpA/Milano	6.88%	02/15/2028		4,023		4,265,596	0.4
Telecom Italia SpA/Milano	7.88%	07/31/2028		2,643		2,910,232	0.2
Telefonica Europe BV(b)	6.14%	02/03/2030		8,400		8,536,866	0.7
Telefonica Europe BV(b)	7.13%	08/23/2028		1,200		1,287,182	0.1
United Group BV	3.13%	02/15/2026		2,110		2,048,263	0.2
United Group BV	6.75%	02/15/2031		444		450,823	0.0
United Group BV(a)	8.13%	02/15/2031		1,331		1,331,496	0.1
Vmed O2 UK Financing I PLC	4.00%	01/31/2029	GBP	8,900		9,043,691	0.8
Vodafone Group PLC	4.88%	10/03/2078		7,600		8,656,996	0.7
Vodafone Group PLC, Series E	6.50%	08/30/2084	EUR	1,655		1,760,633	0.2
						47,614,842	4.1
CONSUMER CYCLICAL - AUTOMOTIVE							
Dana Financing Luxembourg SARL	3.00%	07/15/2029		1,760		1,564,418	0.1
Dana Financing Luxembourg SARL	8.50%	07/15/2031		1,871		2,051,458	0.2
Forvia SE	7.25%	06/15/2026		567		597,596	0.1
Goodyear Europe BV	2.75%	08/15/2028		3,000		2,698,827	0.2
IHO Verwaltungs GmbH(c)	8.75%	05/15/2028		3,125		3,386,096	0.3
ZF Europe Finance BV	3.00%	10/23/2029		900		820,866	0.1
ZF Europe Finance BV, Series E	4.75%	01/31/2029		1,300		1,294,591	0.1
ZF Europe Finance BV, Series E	6.13%	03/13/2029		1,100		1,153,273	0.1
ZF Finance GmbH, Series E	3.75%	09/21/2028		2,600		2,488,895	0.2
						16,056,020	1.4

	Rate	Date		Principal (000)		Value (EUR)	Net Assets %
CONSUMER CYCLICAL - ENTERTAINMENT							
Carnival Corp.	7.63%	03/01/2026	EUR	2,610	€	2,658,885	0.2%
CPUK Finance Ltd.	4.50%	08/28/2027	GBP	4,577		4,805,693	0.4
CPUK Finance Ltd.	4.88%	08/28/2025		2,050		2,339,610	0.2
Deuce Finco PLC(a)	8.68%	06/15/2027	EUR	5,630		5,679,273	0.5
Loarre Investments SARL	6.50%	05/15/2029		3,460		3,454,133	0.3
Motion Finco SARL	7.38%	06/15/2030		3,770		3,916,679	0.3
Pinnacle Bidco PLC	10.00%	10/11/2028	GBP	1,409		1,727,896	0.1
						24,582,169	2.0
CONSUMER CYCLICAL - OTHER							
Accor SA(b)	2.63%	01/30/2025	EUR	2,600		2,541,500	0.2
Accor SA(b)	7.25%	01/11/2029		2,500		2,724,949	0.2
Cirsa Finance International SARL	4.50%	03/15/2027		1,750		1,710,031	0.1
Cirsa Finance International SARL	6.50%	03/15/2029		1,711		1,732,156	0.1
Cirsa Finance International SARL	10.38%	11/30/2027		1,503		1,623,053	0.1
Kier Group PLC	9.00%	02/15/2029	GBP	2,402		2,824,427	0.2
Lottomatica SpA/Roma	7.13%	06/01/2028	EUR	1,750		1,851,967	0.2
Lottomatica SpA/Roma(a)	7.94%	12/15/2030		300		304,473	0.0
Lottomatica SpA/Roma(a)	8.07%	06/01/2028		300		303,546	0.0
Maison Finco PLC	6.00%	10/31/2027	GBP	6,013		6,377,371	0.5
Miller Homes Group Finco PLC	7.00%	05/15/2029		1,870		2,027,404	0.2
Miller Homes Group Finco PLC(a)	9.15%	05/15/2028	EUR	5,826		5,796,768	0.5
NH Hotel Group SA	4.00%	07/02/2026		3,987		3,963,847	0.3
Playtech PLC	5.88%	06/28/2028		2,940		2,939,089	0.3
Standard Industries, Inc./NJ	2.25%	11/21/2026		1,900		1,772,213	0.2
TVL Finance PLC(a)	9.43%	04/28/2028		2,800		2,832,863	0.2
						41,325,657	3.3
CONSUMER CYCLICAL - RESTAURANTS							
Burger King France SAS(a)	8.65%	11/01/2026		2,484		2,505,056	0.2
Punch Finance PLC	6.13%	06/30/2026	GBP	2,800		3,160,560	0.3
						5,665,616	0.5
CONSUMER CYCLICAL - RETAILERS							
Afflelou SAS(a)	11.92%	05/19/2027	EUR	2,590		2,522,391	0.2
B&M European Value Retail SA	4.00%	11/15/2028	GBP	1,069		1,158,432	0.1
B&M European Value Retail SA	8.13%	11/15/2030		2,848		3,547,674	0.3
Birkenstock Financing SARL	5.25%	04/30/2029	EUR	5,510		5,457,062	0.5
CT Investment GmbH	5.50%	04/15/2026		1,790		1,777,957	0.2
Goldstory SAS	6.75%	02/01/2030		550		552,138	0.0
Shiba Bidco SpA	4.50%	10/31/2028		3,529		3,361,720	0.3
						18,377,374	1.6
CONSUMER NON-CYCLICAL							
Bellis Acquisition Co. PLC	4.50%	02/16/2026	GBP	4,659		5,241,429	0.4
Cheplapharm Arzneimittel GmbH	3.50%	02/11/2027	EUR	2,548		2,463,960	0.2
Cheplapharm Arzneimittel GmbH	4.38%	01/15/2028		2,446		2,377,615	0.2
Cheplapharm Arzneimittel GmbH	7.50%	05/15/2030		2,240		2,363,048	0.2
Ephios Subco 3 SARL	7.88%	01/31/2031		1,054		1,123,668	0.1
Grifols SA	3.88%	10/15/2028		5,357		4,554,373	0.4
Gruenenthal GmbH	6.75%	05/15/2030		4,080		4,336,023	0.4
Iceland Bondco PLC(a)	9.40%	12/15/2027		1,649		1,662,638	0.1
Iceland Bondco PLC	10.88%	12/15/2027	GBP	828		1,025,757	0.1
International Design Group SpA	10.00%	11/15/2028	EUR	1,600		1,652,632	0.1
IQVIA, Inc.	2.88%	06/15/2028		1,350		1,266,156	0.1
Market Bidco Finco PLC	5.50%	11/04/2027	GBP	1,640		1,741,986	0.2
Nidda Healthcare Holding GmbH	7.50%	08/21/2026	EUR	1,490		1,541,078	0.1
Nomad Foods Bondco PLC	2.50%	06/24/2028		2,820		2,603,636	0.2
Organon & Co./Organon Foreign Debt Co-Issuer BV	2.88%	04/30/2028		1,890		1,751,225	0.2
Picard Bondco SA	5.38%	07/01/2027		1,793		1,748,990	0.2
Primo Water Holdings, Inc.	3.88%	10/31/2028		2,770		2,660,668	0.2
Versuni Group BV	3.13%	06/15/2028		2,250		1,940,956	0.2
						42,055,838	3.6
OTHER INDUSTRIAL							
Azelis Finance NV	5.75%	03/15/2028		3,240		3,334,747	0.3
Belden, Inc.	3.38%	07/15/2027		1,960		1,889,106	0.2
Manuchar Group SARL	7.25%	06/30/2027		1,800		1,736,576	0.2
Multiversity SRL(a)	8.14%	10/30/2028		3,450		3,458,905	0.3
Rexel SA	5.25%	09/15/2030		1,600		1,644,882	0.1
SIG PLC	5.25%	11/30/2026		6,954		6,569,192	0.6
						18,633,408	1.7
SERVICES							
Allied Universal Holdco LLC/Allied Universal Finance Corp./ Atlas Luxco 4 SARL	4.88%	06/01/2028	GBP	1,364		1,397,699	0.1
APCOA Parking Holdings GmbH	4.63%	01/15/2027	EUR	4,165		4,069,513	0.3

		Rate	Date		Principal (000)		Value (EUR)	Net Assets %
	Elior Group SA	3.75%	07/15/2026	EUR	1,972	€	1,834,729	0.2%
	Engineering - Ingegneria Informatica - SpA	5.88%	09/30/2026		1,830		1,790,037	0.2
	Engineering - Ingegneria Informatica - SpA	11.13%	05/15/2028		2,130		2,292,914	0.2
	House of HR Group BV	9.00%	11/03/2029		2,000		2,086,756	0.2
	Q-Park Holding I BV	2.00%	03/01/2027		1,240		1,157,771	0.1
	Q-Park Holding I BV	5.13%	03/01/2029		2,344		2,353,278	0.2
	Techem Verwaltungsgesellschaft 674 mbH	6.00%	07/30/2026		3,449		3,441,446	0.3
	TUI AG	5.88%	03/15/2029		800		788,224	0.1
							21,212,367	1.9
TECHNOLOGY								
	Boxer Parent Co., Inc.	6.50%	10/02/2025		2,256		2,256,103	0.2
	Cedacri Mergeco SpA(a)	8.53%	05/15/2028		7,968		7,951,467	0.7
	iliad SA	5.38%	02/15/2029		1,000		1,012,712	0.1
	iliad SA	5.63%	02/15/2030		1,200		1,228,868	0.1
	IPD 3 BV	8.00%	06/15/2028		3,756		3,977,400	0.3
	TeamSystem SpA	3.50%	02/15/2028		1,860		1,767,956	0.2
	TeamSystem SpA(a)	7.69%	02/15/2028		1,940		1,942,166	0.2
							20,136,672	1.8
TRANSPORTATION - SERVICES								
	Albion Financing 1 SARL/Aggreko Holdings, Inc.	5.25%	10/15/2026		2,648		2,636,343	0.2
	Avis Budget Finance PLC	7.00%	02/28/2029		3,000		2,992,101	0.3
	Avis Budget Finance PLC	7.25%	07/31/2030		1,097		1,104,511	0.1
	Boels Topholding BV	6.25%	02/15/2029		2,250		2,338,623	0.2
	Gatwick Airport Finance PLC	4.38%	04/07/2026	GBP	5,600		6,296,374	0.5
	Kapla Holding SAS	3.38%	12/15/2026	EUR	4,922		4,751,964	0.4
	Kapla Holding SAS(a)	7.38%	07/31/2030		1,642		1,640,957	0.1
	Loxam SAS	5.75%	07/15/2027		2,020		2,020,755	0.2
	Loxam SAS	6.38%	05/31/2029		1,105		1,143,613	0.1
	Loxam SAS, Series E	6.38%	05/15/2028		2,280		2,359,876	0.2
							27,285,117	2.3
							383,843,203	32.8
FINANCIAL INSTITUTIONS								
BANKING								
	Abanca Corp. Bancaria SA, Series E	8.38%	09/23/2033		1,300		1,420,970	0.1
	AIB Group PLC(b)	6.25%	06/23/2025		1,287		1,274,438	0.1
	Banco de Sabadell SA(b)	5.00%	05/19/2027		2,000		1,750,486	0.2
	Banco de Sabadell SA, Series E	5.63%	05/06/2026		7,100		7,294,316	0.6
	Banco Santander SA(b)	4.38%	01/14/2026		6,800		6,213,500	0.5
	Bank of Ireland Group PLC(b)	7.50%	05/19/2025		2,854		2,876,146	0.2
	Bankinter SA(b)	6.25%	01/17/2026		3,800		3,765,678	0.3
	BPER Banca, Series E	6.13%	02/01/2028		1,485		1,572,254	0.1
	CaixaBank SA(b)	5.25%	03/23/2026		3,800		3,582,431	0.3
	Raiffeisen Bank International AG(b)	6.00%	06/15/2026		2,400		2,263,448	0.2
	Virgin Money UK PLC(b)	8.25%	06/17/2027	GBP	1,344		1,474,991	0.1
							33,488,658	2.7
BROKERAGE								
	Kane Bidco Ltd	6.50%	02/15/2027		1,953		2,220,138	0.2
	Sherwood Financing PLC	6.00%	11/15/2026		2,730		2,856,257	0.2
							5,076,395	0.4
FINANCE								
	doValue SpA	3.38%	07/31/2026	EUR	3,020		2,627,958	0.2
	doValue SpA	5.00%	08/04/2025		3,493		3,390,684	0.3
	Encore Capital Group, Inc.	5.38%	02/15/2026	GBP	4,100		4,568,258	0.4
							10,586,900	0.9
INSURANCE								
	Ardonagh Finco Ltd	6.88%	02/15/2031	EUR	2,930		2,902,660	0.2
REITs								
	Aedas Homes Opco SL	4.00%	08/15/2026		3,250		3,181,712	0.3
	Agps Bondco PLC	5.00%	01/14/2029		2,600		1,014,296	0.1
	Emeria SASU	7.75%	03/31/2028		4,300		4,173,841	0.4
	Via Celere Desarrollos Inmobiliarios SA	5.25%	04/01/2026		3,250		3,193,554	0.3
	Vivion Investments SARL, Series E(c)	7.90%	08/31/2028		5,520		4,559,501	0.4
	Vivion Investments SARL, Series E(c)	7.90%	02/28/2029		1,440		1,156,374	0.1
							17,279,278	1.6
							69,333,891	5.8
UTILITY								
ELECTRIC								
	EDP - Energias de Portugal SA, Series NC5	1.50%	03/14/2082		1,800		1,631,152	0.1

	Rate	Date		Principal (000)	Value (EUR)	Net Assets %
NATURAL GAS						
UGI International LLC	2.50%	12/01/2029	EUR	3,350	€ 2,975,220	0.3%
					4,606,372	0.4
					457,783,466	39.0
CORPORATES - INVESTMENT GRADE						
INDUSTRIAL						
BASIC						
Celanese US Holdings LLC	4.78%	07/19/2026		5,150	5,195,035	0.4
Syensqo SA(b)	2.50%	12/02/2025		1,300	1,240,868	0.1
					6,435,903	0.5
COMMUNICATIONS - MEDIA						
Pinewood Finance Co., Ltd.	3.25%	09/30/2025	GBP	2,500	2,852,836	0.2
Pinewood Finance Co., Ltd.	3.63%	11/15/2027		2,170	2,351,171	0.2
Time Warner Cable LLC	5.75%	06/02/2031		1,635	1,827,857	0.1
					7,031,864	0.5
COMMUNICATIONS - TELECOMMUNICATIONS						
AT&T, Inc.	3.95%	04/30/2031	EUR	5,445	5,539,324	0.5
CK Hutchison Group Telecom Finance SA	1.50%	10/17/2031		1,432	1,202,104	0.1
Orange SA, Series E(b)	5.38%	01/18/2030		1,100	1,139,717	0.1
					7,881,145	0.7
CONSUMER CYCLICAL - AUTOMOTIVE						
Ford Motor Credit Co. LLC	6.13%	05/15/2028		2,182	2,335,821	0.2
Ford Motor Credit Co. LLC, Series E	5.13%	02/20/2029		3,300	3,419,590	0.3
General Motors Financial Co., Inc.	0.65%	09/07/2028		2,300	1,998,954	0.2
General Motors Financial Co., Inc., Series E	3.90%	01/12/2028		197	197,197	0.0
General Motors Financial Co., Inc., Series E	4.50%	11/22/2027		2,332	2,383,479	0.2
Harley-Davidson Financial Services, Inc.	5.13%	04/05/2026		2,403	2,456,850	0.2
Schaeffler AG, Series E	4.75%	08/14/2029		500	506,637	0.0
Toyota Motor Credit Corp., Series E	4.05%	09/13/2029		1,632	1,675,547	0.1
Toyota Motor Finance Netherlands BV, Series E	4.63%	06/08/2026	GBP	1,740	2,014,581	0.2
Volkswagen International Finance NV(b)	3.88%	06/14/2027	EUR	3,300	3,111,367	0.3
					20,100,023	1.7
CONSUMER CYCLICAL - ENTERTAINMENT						
CPUK Finance Ltd.	5.88%	08/28/2027	GBP	646	756,635	0.1
CONSUMER CYCLICAL - OTHER						
Berkeley Group PLC (The)	2.50%	08/11/2031		2,000	1,759,609	0.1
CONSUMER CYCLICAL - RESTAURANTS						
McDonald's Corp., Series G	4.13%	11/28/2035	EUR	2,077	2,117,322	0.2
CONSUMER CYCLICAL - RETAILERS						
Marks & Spencer PLC	4.50%	07/10/2027	GBP	5,100	5,674,461	0.5
Tapestry, Inc.	5.88%	11/27/2031	EUR	2,933	3,099,669	0.3
VF Corp., Series E	4.25%	03/07/2029		1,066	1,029,590	0.1
					9,803,720	0.9
CONSUMER NON-CYCLICAL						
American Medical Systems Europe BV	3.50%	03/08/2032		2,100	2,089,190	0.2
JAB Holdings BV	4.75%	06/29/2032		1,000	1,049,661	0.1
					3,138,851	0.3
ENERGY						
BP Capital Markets PLC(b)	3.63%	03/22/2029		3,671	3,431,739	0.3
Eni SpA, Series NC9(b)	3.38%	07/13/2029		3,787	3,471,755	0.3
Repsol International Finance BV(b)	2.50%	12/22/2026		1,613	1,505,340	0.1
TotalEnergies SE(b)	2.00%	06/04/2030		4,108	3,496,021	0.3
					11,904,855	1.0
OTHER INDUSTRIAL						
Travis Perkins PLC	3.75%	02/17/2026	GBP	2,950	3,266,231	0.3
SERVICES						
Booking Holdings, Inc.	3.50%	03/01/2029	EUR	1,612	1,613,591	0.1
Booking Holdings, Inc.	4.50%	11/15/2031		1,741	1,839,041	0.2
Global Payments, Inc.	4.88%	03/17/2031		2,916	3,005,339	0.2
GTCR W-2 Merger Sub LLC/GTCR W Dutch Finance Sub BV	8.50%	01/15/2031	GBP	1,817	2,288,395	0.2
					8,746,366	0.7
TECHNOLOGY						
Honeywell International, Inc., Series 4Y	3.50%	05/17/2027	EUR	1,634	1,637,147	0.1
Infineon Technologies AG(b)	3.63%	01/01/2028		4,500	4,336,765	0.4
					5,973,912	0.5
					88,916,436	7.5

	Rate	Date		Principal (000)		Value (EUR)	Net Assets %
FINANCIAL INSTITUTIONS							
BANKING							
ABN AMRO Bank NV(b)	4.75%	09/22/2027	EUR	2,200	€	2,040,102	0.2%
AIB Group PLC, Series E	4.63%	07/23/2029		2,718		2,776,002	0.2
Banco Santander SA, Series E	5.00%	04/22/2034		3,800		3,814,598	0.3
Banque Federative du Credit Mutuel SA	3.88%	06/16/2032		2,800		2,737,305	0.2
Barclays PLC	4.51%	01/31/2033		1,991		1,996,656	0.2
Barclays PLC(b)	6.38%	12/15/2025	GBP	4,310		4,825,383	0.4
Barclays PLC, Series E	4.92%	08/08/2030	EUR	2,300		2,372,167	0.2
Barclays PLC, Series E	8.41%	11/14/2032	GBP	450		552,690	0.0
BNP Paribas SA(b)	6.88%	12/06/2029	EUR	6,200		6,356,169	0.5
BNP Paribas SA, Series E	2.50%	03/31/2032		3,000		2,819,889	0.2
CaixaBank SA, Series E	6.25%	02/23/2033		2,000		2,093,800	0.2
Capital One Financial Corp.	1.65%	06/12/2029		1,510		1,317,451	0.1
Citigroup, Inc., Series E	1.25%	07/06/2026		2,660		2,567,969	0.2
Commerzbank AG, Series E	5.13%	01/18/2030		500		516,519	0.0
Commerzbank AG, Series E	6.50%	12/06/2032		4,300		4,478,206	0.4
Commerzbank AG, Series E	8.63%	02/28/2033	GBP	1,000		1,226,110	0.1
Cooperatieve Rabobank UA(b)	4.38%	06/29/2027	EUR	7,400		6,914,325	0.6
Credit Agricole SA(b)	4.00%	12/23/2027		2,100		1,926,750	0.2
Danske Bank A/S, Series E	4.50%	11/09/2028		3,301		3,359,624	0.3
Deutsche Bank AG	3.25%	05/24/2028		2,000		1,932,850	0.2
Deutsche Bank AG	4.00%	06/24/2026	GBP	2,800		3,178,933	0.3
Deutsche Bank AG, Series E	1.75%	11/19/2030	EUR	1,400		1,210,403	0.1
Erste Group Bank AG(b)	4.25%	10/15/2027		7,000		6,096,711	0.5
Goldman Sachs Group, Inc. (The)	7.13%	08/07/2025	GBP	11,430		13,685,994	1.2
HSBC Holdings PLC	6.36%	11/16/2032	EUR	5,791		6,114,860	0.5
HSBC Holdings PLC, Series E(b)	4.75%	07/04/2029		9,926		9,143,577	0.8
ING Groep NV	4.13%	08/24/2033		4,400		4,318,796	0.4
Intesa Sanpaolo SpA, Series E	2.50%	01/15/2030	GBP	1,316		1,283,549	0.1
Intesa Sanpaolo SpA, Series E	4.88%	05/19/2030	EUR	3,295		3,458,450	0.3
JPMorgan Chase & Co., Series E	1.64%	05/18/2028		2,300		2,155,724	0.2
KBC Group NV(b)	4.25%	10/24/2025		9,600		9,069,239	0.8
Lloyds Banking Group PLC(b)	7.88%	06/27/2029	GBP	1,746		1,965,718	0.2
Lloyds Banking Group PLC, Series E	4.38%	04/05/2034	EUR	1,000		979,551	0.1
Lloyds Banking Group PLC, Series E	4.75%	09/21/2031		3,967		4,105,246	0.3
Mitsubishi UFJ Financial Group, Inc., Series E	4.64%	06/07/2031		347		361,611	0.0
Morgan Stanley	2.10%	05/08/2026		3,420		3,348,743	0.3
Morgan Stanley	4.81%	10/25/2028		2,300		2,378,401	0.2
Nationwide Building Society(b)	5.75%	06/20/2027	GBP	4,442		4,810,888	0.4
Nationwide Building Society	6.18%	12/07/2027		1,027		1,217,720	0.1
NatWest Group PLC, Series E	4.70%	03/14/2028	EUR	2,452		2,502,679	0.2
NatWest Group PLC, Series E	7.42%	06/06/2033	GBP	779		935,315	0.1
NatWest Markets PLC, Series E	6.38%	11/08/2027		2,475		2,987,329	0.2
Skandinaviska Enskilda Banken AB, Series E	0.75%	08/09/2027	EUR	3,784		3,412,830	0.3
Svenska Handelsbanken AB, Series E	5.00%	08/16/2034		980		1,001,371	0.1
Swedbank AB, Series E	2.10%	05/25/2027		1,865		1,781,877	0.1
Swedbank AB, Series G	1.30%	02/17/2027		2,040		1,889,164	0.2
Swedbank AB, Series G	3.63%	08/23/2032		2,200		2,127,032	0.2
UBS Group AG	4.13%	06/09/2033		5,139		5,124,356	0.4
UniCredit SpA, Series E	4.30%	01/23/2031		2,900		2,889,107	0.2
Virgin Money UK PLC, Series G	7.63%	08/23/2029	GBP	300		368,444	0.0
						160,528,183	13.5
BROKERAGE							
LKQ Dutch Bond BV	4.13%	03/13/2031	EUR	1,772		1,778,735	0.1
FINANCE							
JAB Holdings BV	5.00%	06/12/2033		1,000		1,064,661	0.1
INSURANCE							
Ageas SA/NV	1.88%	11/24/2051		2,500		2,002,800	0.2
Allianz SE, Series E	2.12%	07/08/2050		3,200		2,789,100	0.2
Allianz SE, Series E	4.25%	07/05/2052		11,600		11,320,023	1.0
ASR Nederland NV	3.38%	05/02/2049		13,599		12,694,417	1.1
CNP Assurances SACA(b)	4.75%	06/27/2028		12,000		11,590,832	1.0
Credit Agricole Assurances SA(b)	4.25%	01/13/2025		500		497,166	0.0
Credit Agricole Assurances SA	4.75%	09/27/2048		5,200		5,253,579	0.4
Metropolitan Life Global Funding I, Series G	3.75%	12/07/2031		1,871		1,890,556	0.2
Zurich Finance Ireland Designated Activity Co., Series E	1.88%	09/17/2050		2,232		1,922,742	0.2
						49,961,215	4.3
REITs							
American Tower Corp.	4.63%	05/16/2031		2,414		2,510,972	0.2
Digital Intrepid Holding BV	0.63%	07/15/2031		2,550		1,970,435	0.2
Digital Stout Holding LLC	3.75%	10/17/2030	GBP	4,150		4,387,585	0.4
Heimstaden Bostad Treasury BV, Series E	0.25%	10/13/2024	EUR	1,160		1,115,079	0.1

	Rate	Date		Principal (000)		Value (EUR)	Net Assets %
Heimstaden Bostad Treasury BV, Series E	0.63%	07/24/2025	EUR	3,700	€	3,417,518	0.3%
Summit Properties Ltd.	2.00%	01/31/2025		3,052		2,895,341	0.2
Unibail-Rodamco-Westfield SE, Series E	4.13%	12/11/2030		2,200		2,212,463	0.2
Westfield America Management Ltd..	2.63%	03/30/2029	GBP	1,972		1,984,914	0.2
						20,494,307	1.8
						233,827,101	19.8
UTILITY							
ELECTRIC							
Electricite de France SA, Series E	4.25%	01/25/2032	EUR	600		618,334	0.0
Enel SpA, Series E(b)	6.38%	04/16/2028		3,080		3,236,890	0.3
Iberdrola Finanzas SA, Series E(b)	4.88%	04/25/2028		1,900		1,910,290	0.2
Iberdrola International BV, Series NC6(b)	1.45%	11/09/2026		2,100		1,920,091	0.2
Vattenfall AB	3.00%	03/19/2077		800		762,369	0.1
Vattenfall AB	6.88%	08/17/2083	GBP	1,200		1,423,307	0.1
						9,871,281	0.9
NATURAL GAS							
National Grid North America, Inc., Series E	4.15%	09/12/2027	EUR	1,899		1,920,786	0.2
National Grid North America, Inc., Series E	4.67%	09/12/2033		3,260		3,421,410	0.3
						5,342,196	0.5
OTHER UTILITY							
Anglian Water Osprey Financing PLC, Series E	2.00%	07/31/2028	GBP	1,940		1,834,374	0.1
Severn Trent Utilities Finance PLC, Series E	4.00%	03/05/2034	EUR	889		890,516	0.1
Suez SACA, Series E	2.38%	05/24/2030		2,000		1,851,301	0.2
Suez SACA, Series E	5.00%	11/03/2032		1,800		1,948,026	0.2
Veolia Environnement SA(b)	2.25%	01/20/2026		1,300		1,231,214	0.1
Veolia Environnement SA(b)	2.50%	01/20/2029		1,300		1,160,645	0.1
Veolia Environnement SA(b)	5.99%	11/22/2028		900		942,819	0.1
						9,858,895	0.9
						25,072,372	2.3
						347,815,909	29.6
GOVERNMENTS - TREASURIES							
AUSTRIA							
Republic of Austria Government Bond	2.90%	02/20/2033		14,550		14,580,776	1.2
GERMANY							
Bundesrepublik Deutschland Bundesanleihe	4.75%	07/04/2034		11,000		13,323,878	1.1
Bundesrepublik Deutschland Bundesanleihe	6.25%	01/04/2030		81,821		98,689,162	8.4
						112,013,040	9.5
ITALY							
Italy Buoni Poliennali Del Tesoro, Series 30Y	4.50%	10/01/2053		5,141		5,275,189	0.5
Italy Buoni Poliennali Del Tesoro, Series 31Y	6.00%	05/01/2031		25,092		29,072,534	2.5
						34,347,723	3.0
SPAIN							
Spain Government Bond	4.20%	01/31/2037		3,202		3,451,986	0.3
Spain Government Bond	5.15%	10/31/2044		12,693		15,284,156	1.3
						18,736,142	1.6
UNITED KINGDOM							
United Kingdom Gilt	3.75%	10/22/2053	GBP	16,989		17,281,320	1.5
						196,959,001	16.8
COVERED BONDS							
Banco de Sabadell SA, Series DMTN	3.50%	08/28/2026	EUR	3,400		3,403,430	0.3
Bank of Montreal	1.00%	04/05/2026		3,615		3,437,528	0.3
Bank of Montreal	3.38%	07/04/2026		1,155		1,152,387	0.1
BNP Paribas Home Loan SFH SA, Series E	3.00%	01/31/2030		2,000		1,993,074	0.2
BPCE SFH SA	3.25%	04/12/2028		5,600		5,608,054	0.5
Caisse de Refinancement de l'Habitat SA	2.75%	04/12/2028		5,600		5,507,929	0.5
Caisse Francaise de Financement Local	3.50%	03/16/2032		6,100		6,241,879	0.5
Caisse Francaise de Financement Local, Series E	3.00%	10/02/2028		3,100		3,078,650	0.3
Caisse Francaise de Financement Local, Series E	3.13%	11/16/2027		3,100		3,094,062	0.3
Canadian Imperial Bank of Commerce	0.01%	10/07/2026		5,680		5,205,200	0.4
Cie de Financement Foncier SA	3.13%	05/18/2027		4,200		4,181,648	0.4
Cie de Financement Foncier SA, Series E	3.63%	01/16/2029		1,400		1,431,989	0.1
Commonwealth Bank of Australia	3.77%	08/31/2027		1,695		1,716,385	0.1
Commonwealth Bank of Australia, Series E	0.75%	02/28/2028		3,800		3,439,412	0.3
Danske Mortgage Bank PLC	0.01%	11/24/2026		500		458,622	0.0
DNB Boligkreditt AS	0.01%	10/08/2027		1,032		921,616	0.1
Erste Group Bank AG, Series E	0.63%	01/18/2027		3,400		3,152,347	0.3
Lloyds Bank PLC, Series E	3.25%	02/02/2026		933		929,062	0.1
National Australia Bank Ltd., Series G	0.63%	03/16/2027		3,970		3,656,007	0.3

	Rate	Date		Shares/Principal (-)/(000)		Value (EUR)	Net Assets %
Nationwide Building Society, Series E	2.25%	06/25/2029	EUR	3,200	€	3,054,660	0.3%
Nordea Kiinnitysluottopankki Oyj, Series E	3.00%	02/20/2030		2,500		2,485,483	0.2
Royal Bank of Canada, Series E	0.13%	04/26/2027		9,480		8,580,453	0.7
Santander UK PLC	1.13%	03/12/2027		3,575		3,348,124	0.3
Toronto-Dominion Bank (The), Series G	0.86%	03/24/2027		1,850		1,716,934	0.1
Westpac Banking Corp., Series E	0.01%	09/22/2028		740		634,650	0.0
						78,429,585	6.7
EMERGING MARKETS - CORPORATE BONDS							
INDUSTRIAL							
COMMUNICATIONS - MEDIA							
RCS & RDS SA	3.25%	02/05/2028		2,700		2,483,649	0.2
CONSUMER CYCLICAL - OTHER							
Allwyn Entertainment Financing UK PLC	7.25%	04/30/2030		6,355		6,713,906	0.6
Allwyn Entertainment Financing UK PLC(a)	8.03%	02/15/2028		4,276		4,310,069	0.3
						11,023,975	0.9
CONSUMER NON-CYCLICAL							
Teva Pharmaceutical Finance Netherlands II BV	7.88%	09/15/2031		2,080		2,380,373	0.2
						15,887,997	1.3
GOVERNMENTS - SOVEREIGN AGENCIES							
NETHERLANDS							
BNG Bank NV, Series E	1.88%	07/13/2032		7,000		6,443,428	0.5
COLLATERALIZED LOAN OBLIGATIONS							
CLO - FLOATING RATE							
Neuberger Berman Loan Advisers Euro CLO 3 DAC, Series 2022-3A, Class A(a)	4.87%	10/25/2034		3,700		3,639,205	0.3
Richmond Park CLO 1 DAC, Series 1X, Class DRR(a)	6.99%	07/14/2031		2,300		2,297,420	0.2
						5,936,625	0.5
GOVERNMENTS - SOVEREIGN BONDS							
GERMANY							
Kreditanstalt fuer Wiederaufbau, Series E	2.88%	12/28/2029		5,714		5,736,207	0.5
						1,114,992,218	94.9
MONEY MARKET INSTRUMENTS							
TREASURY BILLS							
France Treasury Bill BTF	0.00%	04/10/2024		19,018		18,944,779	1.6
						1,133,936,997	96.5
OTHER TRANSFERABLE SECURITIES							
CORPORATES - NON-INVESTMENT GRADE							
INDUSTRIAL							
BASIC							
Olympus Water US Holding Corp.	9.63%	11/15/2028		2,447		2,631,850	0.2
COMMUNICATIONS - TELECOMMUNICATIONS							
Hellas Telecommunications Luxembourg III(d)	8.50%	10/15/2049		641		0	0.0
CONSUMER NON-CYCLICAL							
CAB SELAS	3.38%	02/01/2028		4,080		3,702,639	0.3
TRANSPORTATION - SERVICES							
BCP V Modular Services Finance II PLC	6.13%	11/30/2028	GBP	2,750		2,986,216	0.3
BCP V Modular Services Finance PLC	6.75%	11/30/2029	EUR	3,954		3,545,128	0.3
						6,531,344	0.6
						12,865,833	1.1
COMMON STOCKS							
CONSUMER DISCRETIONARY							
BROADLINE RETAIL							
K201640219 South Africa Ltd. - Class A(d)				18,654,746		17	0.0
EMERGING MARKETS - CORPORATE BONDS							
INDUSTRIAL							
CONSUMER CYCLICAL - RETAILERS							
K201640219 South Africa Ltd.(d) (e)	0.00%	06/25/2023	ZAR	57		0	0.0
						12,865,850	1.1
Total Investments							
(cost €1,192,162,425)					€	1,146,802,847	97.6%
Time Deposits							
BNP Paribas, Paris(f)	2.58 %	–				6,852	0.0
BNP Paribas, Paris(f)	3.15 %	–				15,886	0.0
HSBC, Hong Kong(f)	2.69 %	–				13,931	0.0

	Rate	Date	Value (EUR)	Net Assets %
HSBC, Paris(f)	2.86 %	–	€ 13,492,712	1.1%
SEB, Stockholm(f)	3.32 %	–	123	0.0
SEB, Stockholm(f)	4.15 %	–	432,534	0.0
SMBC, London(f)	4.68 %	–	995,816	0.1
Total Time Deposits			14,957,854	1.2
Other assets less liabilities			12,975,771	1.2
Net Assets			€ 1,174,736,472	100.0%

FUTURES

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation (Depreciation)
Long					
EEuro Buxl 30 Yr Bond Futures	03/07/2024	135	€ 17,909,100	€ 17,976,600	€ 67,500
Euro-BOBL Futures	03/07/2024	260	30,277,000	30,217,200	(59,800)
Euro-BTP Futures	03/07/2024	260	29,908,290	30,633,200	724,910
Euro-Bund Futures	03/07/2024	1,387	185,788,260	183,985,550	(1,802,710)
					€ (1,070,100)
				Appreciation	€ 792,410
				Depreciation	€ (1,862,510)

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation (Depreciation)
Barclays Bank PLC	GBP	468	EUR	547	04/19/2024	€ 896
Brown Brothers Harriman & Co.+	CHF	544	EUR	569	03/01/2024	633
Brown Brothers Harriman & Co.+	EUR	603	CHF	544	03/01/2024	(33,646)
Brown Brothers Harriman & Co.+	AUD	12,601	EUR	7,630	03/04/2024	51,855
Brown Brothers Harriman & Co.+	AUD	129,887	EUR	77,920	03/04/2024	(194,523)
Brown Brothers Harriman & Co.+	CHF	2,113	EUR	2,252	03/04/2024	41,091
Brown Brothers Harriman & Co.+	EUR	1,002	AUD	1,672	03/04/2024	3,190
Brown Brothers Harriman & Co.+	EUR	85,551	AUD	140,816	03/04/2024	(862,701)
Brown Brothers Harriman & Co.+	EUR	2,251	CHF	2,113	03/04/2024	(40,140)
Brown Brothers Harriman & Co.+	EUR	5	SGD	7	03/04/2024	15
Brown Brothers Harriman & Co.+	EUR	380	SGD	552	03/04/2024	(379)
Brown Brothers Harriman & Co.+	EUR	215,920	USD	234,237	03/04/2024	805,458
Brown Brothers Harriman & Co.+	EUR	2,554	USD	2,754	03/04/2024	(5,884)
Brown Brothers Harriman & Co.+	SGD	27	EUR	18	03/04/2024	62
Brown Brothers Harriman & Co.+	SGD	532	EUR	365	03/04/2024	(868)
Brown Brothers Harriman & Co.+	USD	1,498	EUR	1,388	03/04/2024	2,686
Brown Brothers Harriman & Co.+	USD	235,493	EUR	217,742	03/04/2024	(145,895)
Brown Brothers Harriman & Co.+	EUR	2,615	CNH	20,291	03/11/2024	(12,621)
Brown Brothers Harriman & Co.+	EUR	64	HKD	540	03/11/2024	167
Brown Brothers Harriman & Co.+	EUR	11,077	HKD	93,310	03/11/2024	(50,874)
Brown Brothers Harriman & Co.+	EUR	3,150	USD	3,411	03/11/2024	4,948
Brown Brothers Harriman & Co.+	EUR	243,131	USD	262,231	03/11/2024	(570,451)
Brown Brothers Harriman & Co.+	HKD	135	EUR	16	03/11/2024	70
Brown Brothers Harriman & Co.+	HKD	378	EUR	45	03/11/2024	(36)
Brown Brothers Harriman & Co.+	USD	493	EUR	457	03/11/2024	830
Brown Brothers Harriman & Co.+	USD	967	EUR	892	03/11/2024	(1,892)
Brown Brothers Harriman & Co.+	EUR	2,753	CNH	21,401	03/25/2024	(7,062)
Brown Brothers Harriman & Co.+	EUR	64	HKD	540	03/25/2024	161
Brown Brothers Harriman & Co.+	EUR	20,523	HKD	173,508	03/25/2024	(23,258)
Brown Brothers Harriman & Co.+	EUR	2,889	PLN	12,492	03/25/2024	2,700
Brown Brothers Harriman & Co.+	EUR	92	PLN	396	03/25/2024	(207)
Brown Brothers Harriman & Co.+	EUR	3	SGD	5	03/25/2024	11
Brown Brothers Harriman & Co.+	EUR	4,484	SGD	6,512	03/25/2024	(5,938)
Brown Brothers Harriman & Co.+	EUR	233,104	USD	252,198	03/25/2024	36,245
Brown Brothers Harriman & Co.+	HKD	378	EUR	45	03/25/2024	(31)
Brown Brothers Harriman & Co.+	PLN	5	EUR	1	03/25/2024	2
Brown Brothers Harriman & Co.+	SGD	44	EUR	30	03/25/2024	(99)
Brown Brothers Harriman & Co.+	USD	967	EUR	892	03/25/2024	(1,835)
Brown Brothers Harriman & Co.+	AUD	1,672	EUR	1,002	04/02/2024	(3,233)
Brown Brothers Harriman & Co.+	EUR	78,159	AUD	130,318	04/02/2024	193,510
Brown Brothers Harriman & Co.+	EUR	570	CHF	543	04/02/2024	(1,547)
Brown Brothers Harriman & Co.+	EUR	336	SGD	489	04/02/2024	769
Brown Brothers Harriman & Co.+	EUR	216,091	USD	233,994	04/02/2024	146,771

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation (Depreciation)
Brown Brothers Harriman & Co.+	SGD	1	EUR	1	04/02/2024	€ (2)
Brown Brothers Harriman & Co.+	USD	152	EUR	140	04/02/2024	(401)
Brown Brothers Harriman & Co.	EUR	1,205	GBP	1,034	04/19/2024	38
Brown Brothers Harriman & Co.	GBP	1,227	EUR	1,429	04/19/2024	(797)
Morgan Stanley & Co., LLC	GBP	1,584	EUR	1,857	04/19/2024	9,779
NatWest Markets PLC	GBP	137,265	EUR	160,218	03/07/2024	(81,016)
Societe Generale	GBP	4,089	EUR	4,768	04/19/2024	467
						€ (742,982)
					Appreciation	€ 1,302,354
					Depreciation	€ (2,045,336)

+ Used for share class hedging purposes.

CENTRALLY CLEARED CREDIT DEFAULT SWAPS

Clearing Broker/(Exchange)	Referenced Obligation	Termination Date	Notional Amount (000)	Market Value	Unrealized Appreciation (Depreciation)
Buy Contracts					
Citigroup Global Markets, Inc./(INTRCONX)	ITRAXX-XOVERS40V1-5Y	12/20/2028	EUR 42,080	€ (3,320,404)	€ (1,506,830)

(a) Floating Rate Security. Stated interest rate was in effect at February 29, 2024.

(b) Securities are perpetual and, thus, do not have a predetermined maturity date. The date shown, if applicable, reflects the next call date.

(c) Pay-In-Kind Payments (PIK).

(d) Fair valued as determined in accordance with procedures established by and under the general supervision of the Management Company's Board of Managers.

(e) Defaulted matured security.

(f) Overnight deposit.

Currency Abbreviations:

AUD – Australian Dollar
CHF – Swiss Franc
CNH – Chinese Yuan Renminbi (Offshore)
EUR – Euro
GBP – Great British Pound
HKD – Hong Kong Dollar
PLN – Polish Zloty
SGD – Singapore Dollar
USD – United States Dollar
ZAR – South African Rand

Glossary:

BOBL – Bundesobligation
BTP – Buoni del Tesoro Poliennali
CAB – Capital Appreciation Bond
CLO – Collateralized Loan Obligations
INTRCONX – Intercontinental Exchange
LP – Limited Partnership

See notes to financial statements.

	Rate	Date		Principal (000)		Value (USD)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET							
SOVEREIGN BONDS							
ANGOLA							
Angolan Government International Bond	8.00%	11/26/2029	USD	7,106	$	6,321,000	1.3%
Angolan Government International Bond	8.25%	05/09/2028		2,208		2,033,502	0.4
Angolan Government International Bond	9.38%	05/08/2048		479		392,205	0.1
						8,746,707	1.8
ARGENTINA							
Argentine Republic Government International Bond	0.75%	07/09/2030		6,402		2,952,502	0.6
Argentine Republic Government International Bond	1.00%	07/09/2029		3,315		1,535,237	0.3
Argentine Republic Government International Bond	3.50%	07/09/2041		2,951		1,056,365	0.2
Argentine Republic Government International Bond	3.63%	07/09/2035		10,174		3,777,148	0.8
Argentine Republic Government International Bond	4.25%	01/09/2038		4,508		1,881,964	0.4
						11,203,216	2.3
BAHRAIN							
Bahrain Government International Bond	6.00%	09/19/2044		1,100		887,590	0.2
Bahrain Government International Bond	6.25%	01/25/2051		5,345		4,322,769	0.9
						5,210,359	1.1
CHILE							
Chile Electricity Lux MPC SARL	6.01%	01/20/2033		983		998,807	0.2
Chile Government International Bond	3.10%	05/07/2041		473		346,964	0.1
Chile Government International Bond	5.33%	01/05/2054		2,782		2,658,590	0.5
						4,004,361	0.8
COLOMBIA							
Colombia Government International Bond	3.13%	04/15/2031		2,884		2,282,542	0.5
Colombia Government International Bond	3.25%	04/22/2032		4,354		3,361,114	0.7
Colombia Government International Bond	3.88%	02/15/2061		1,006		575,502	0.1
Colombia Government International Bond	4.13%	02/22/2042		1,502		1,001,759	0.2
Colombia Government International Bond	5.00%	06/15/2045		2,746		1,973,413	0.4
Colombia Government International Bond	6.13%	01/18/2041		610		519,677	0.1
Colombia Government International Bond	7.50%	02/02/2034		3,105		3,141,049	0.6
Colombia Government International Bond	8.00%	04/20/2033		3,205		3,354,914	0.7
Colombia Government International Bond	8.00%	11/14/2035		679		705,956	0.1
						16,915,926	3.4
COSTA RICA							
Costa Rica Government International Bond	6.55%	04/03/2034		532		548,939	0.1
Costa Rica Government International Bond	7.30%	11/13/2054		1,065		1,123,287	0.2
						1,672,226	0.3
COTE D'IVOIRE							
Ivory Coast Government International Bond	5.75%	12/31/2032		470		439,979	0.1
Ivory Coast Government International Bond	6.13%	06/15/2033		7,055		6,188,646	1.3
Ivory Coast Government International Bond	6.38%	03/03/2028		4,045		3,921,122	0.8
						10,549,747	2.2
DOMINICAN REPUBLIC							
Dominican Republic International Bond	4.88%	09/23/2032		5,510		4,906,545	1.0
Dominican Republic International Bond	5.50%	02/22/2029		1,750		1,692,722	0.4
Dominican Republic International Bond	5.95%	01/25/2027		770		768,375	0.2
Dominican Republic International Bond	6.85%	01/27/2045		726		712,932	0.1
Dominican Republic International Bond	8.63%	04/20/2027		2,702		2,814,471	0.6
						10,895,045	2.3
EGYPT							
Egypt Government International Bond	3.88%	02/16/2026		1,049		965,835	0.2
Egypt Government International Bond	5.25%	10/06/2025		1,007		963,961	0.2
Egypt Government International Bond	6.59%	02/21/2028		2,353		2,117,747	0.4
Egypt Government International Bond	7.05%	01/15/2032		3,221		2,666,344	0.6
Egypt Government International Bond	7.50%	02/16/2061		511		362,411	0.1
Egypt Government International Bond	7.90%	02/21/2048		4,084		3,064,797	0.6
Egypt Government International Bond	8.75%	09/30/2051		587		463,102	0.1
Egypt Government International Bond	8.88%	05/29/2050		4,771		3,815,309	0.8
						14,419,506	3.0
EL SALVADOR							
El Salvador Government International Bond	6.38%	01/18/2027		3,270		2,812,952	0.6
El Salvador Government International Bond	7.12%	01/20/2050		725		495,552	0.1
El Salvador Government International Bond	7.63%	02/01/2041		170		123,937	0.0
El Salvador Government International Bond	8.63%	02/28/2029		4,579		3,989,454	0.8
						7,421,895	1.5

		Rate	Date		Principal (000)		Value (USD)	Net Assets %
GHANA								
	Ghana Government International Bond(a)	7.63%	05/16/2029	USD	2,108	$	893,265	0.2%
	Ghana Government International Bond(a)	7.88%	02/11/2035		906		388,212	0.1
	Ghana Government International Bond(a)	8.95%	03/26/2051		3,427		1,461,273	0.3
							2,742,750	0.6
GUATEMALA								
	Guatemala Government Bond	4.38%	06/05/2027		4,822		4,612,484	1.0
HUNGARY								
	Hungary Government International Bond	2.13%	09/22/2031		3,329		2,602,113	0.5
	Hungary Government International Bond	5.50%	06/16/2034		2,987		2,905,694	0.6
	Hungary Government International Bond	6.75%	09/25/2052		1,281		1,359,320	0.3
							6,867,127	1.4
INDONESIA								
	Indonesia Government International Bond	1.85%	03/12/2031		4,362		3,542,773	0.7
	Indonesia Government International Bond	3.55%	03/31/2032		924		828,791	0.2
	Indonesia Government International Bond	4.30%	03/31/2052		403		340,913	0.1
							4,712,477	1.0
JAMAICA								
	Jamaica Government International Bond	7.88%	07/28/2045		3,832		4,437,571	0.9
JORDAN								
	Jordan Government International Bond	7.38%	10/10/2047		3,215		2,768,919	0.6
	Jordan Government International Bond	7.50%	01/13/2029		2,497		2,462,666	0.5
							5,231,585	1.1
KENYA								
	Republic of Kenya Government International Bond	7.00%	05/22/2027		3,023		2,897,455	0.6
LEBANON								
	Lebanon Government International Bond(b)	6.00%	01/27/2023		1,360		78,200	0.0
	Lebanon Government International Bond(a)	6.65%	04/22/2024		3,748		215,510	0.0
	Lebanon Government International Bond, Series E(b)	6.10%	10/04/2022		6,321		363,457	0.1
	Lebanon Government International Bond, Series G(a)	1.00%	11/27/2026		1,719		98,842	0.0
	Lebanon Government International Bond, Series G(a)	6.20%	02/26/2025		4,428		254,610	0.1
	Lebanon Government International Bond, Series G(a)	6.85%	03/23/2027		4,936		283,820	0.1
							1,294,439	0.3
MEXICO								
	Mexico Government International Bond	3.77%	05/24/2061		3,335		2,146,239	0.4
	Mexico Government International Bond	6.00%	05/07/2036		5,435		5,420,162	1.1
							7,566,401	1.5
MOROCCO								
	Morocco Government International Bond	6.50%	09/08/2033		867		889,603	0.2
NIGERIA								
	Nigeria Government International Bond	6.13%	09/28/2028		9,195		8,077,532	1.7
	Nigeria Government International Bond	6.50%	11/28/2027		746		678,286	0.1
	Nigeria Government International Bond	7.14%	02/23/2030		2,389		2,109,786	0.4
	Nigeria Government International Bond	7.38%	09/28/2033		2,227		1,865,669	0.4
	Nigeria Government International Bond	7.70%	02/23/2038		1,333		1,070,332	0.2
	Nigeria Government International Bond	8.38%	03/24/2029		602		570,521	0.1
							14,372,126	2.9
OMAN								
	Oman Government International Bond	5.63%	01/17/2028		1,611		1,611,000	0.3
	Oman Government International Bond	6.25%	01/25/2031		462		473,406	0.1
	Oman Government International Bond	6.75%	01/17/2048		382		384,193	0.1
	Oman Government International Bond	7.38%	10/28/2032		2,215		2,434,423	0.5
							4,903,022	1.0
PAKISTAN								
	Pakistan Government International Bond	8.88%	04/08/2051		4,150		2,750,412	0.6
PANAMA								
	Panama Bonos del Tesoro, Series DOM	3.36%	06/30/2031		734		567,059	0.1
	Panama Government International Bond	3.87%	07/23/2060		3,435		1,921,453	0.4
	Panama Government International Bond	6.85%	03/28/2054		2,367		2,085,919	0.4
	Panama Government International Bond	6.88%	01/31/2036		462		436,359	0.1
	Panama Government International Bond	7.50%	03/01/2031		1,378		1,414,207	0.3
	Panama Government International Bond	7.88%	03/01/2057		476		468,414	0.1
	Panama Notas del Tesoro	3.75%	04/17/2026		3,021		2,843,516	0.6
							9,736,927	2.0
PARAGUAY								
	Paraguay Government International Bond	3.85%	06/28/2033		1,929		1,666,791	0.3
	Paraguay Government International Bond	4.95%	04/28/2031		2,475		2,374,713	0.5
							4,041,504	0.8

		Rate	Date		Principal (000)	Value (USD)	Net Assets %
PERU							
	Peruvian Government International Bond	2.78%	12/01/2060	USD	1,744	$ 1,000,167	0.2%
PHILIPPINES							
	Philippine Government International Bond	3.20%	07/06/2046		3,307	2,365,745	0.5
	Philippine Government International Bond	3.56%	09/29/2032		2,722	2,434,611	0.5
	Philippine Government International Bond	3.75%	01/14/2029		745	705,366	0.1
	Philippine Government International Bond	4.20%	03/29/2047		1,850	1,546,711	0.3
						7,052,433	1.4
POLAND							
	Republic of Poland Government International Bond	4.88%	10/04/2033		2,397	2,351,337	0.5
	Republic of Poland Government International Bond	5.50%	04/04/2053		887	886,246	0.2
						3,237,583	0.7
QATAR							
	Qatar Government International Bond	5.10%	04/23/2048		385	370,778	0.1
ROMANIA							
	Romanian Government International Bond	3.00%	02/14/2031		1,528	1,272,473	0.3
	Romanian Government International Bond	3.63%	03/27/2032		2,928	2,475,946	0.5
	Romanian Government International Bond	4.00%	02/14/2051		2,100	1,455,615	0.3
	Romanian Government International Bond	5.25%	11/25/2027		2,724	2,666,905	0.6
	Romanian Government International Bond	5.88%	01/30/2029		1,048	1,039,930	0.2
	Romanian Government International Bond	6.00%	05/25/2034		4,748	4,632,196	1.0
						13,543,065	2.9
SAUDI ARABIA							
	Saudi Government International Bond	3.45%	02/02/2061		4,015	2,628,902	0.5
	Saudi Government International Bond	5.00%	04/17/2049		1,617	1,437,545	0.3
	Saudi Government International Bond	5.25%	01/16/2050		2,098	1,930,160	0.4
	Saudi Government International Bond	5.75%	01/16/2054		2,780	2,685,897	0.6
						8,682,504	1.8
SENEGAL							
	Senegal Government International Bond	4.75%	03/13/2028	EUR	1,659	1,621,587	0.3
	Senegal Government International Bond	6.25%	05/23/2033	USD	4,155	3,459,038	0.7
	Senegal Government International Bond	6.75%	03/13/2048		610	441,487	0.1
						5,522,112	1.1
SERBIA							
	Serbia International Bond	6.50%	09/26/2033		4,474	4,550,058	0.9
SOUTH AFRICA							
	Republic of South Africa Government International Bond	4.85%	09/30/2029		2,457	2,207,461	0.5
	Republic of South Africa Government International Bond	5.38%	07/24/2044		1,602	1,168,459	0.2
	Republic of South Africa Government International Bond	5.75%	09/30/2049		645	469,641	0.1
	Republic of South Africa Government International Bond	5.88%	04/20/2032		1,220	1,100,669	0.2
						4,946,230	1.0
SRI LANKA							
	Sri Lanka Government International Bond(a)	6.85%	11/03/2025		5,158	2,837,467	0.6
	Sri Lanka Government International Bond(a)	7.55%	03/28/2030		4,778	2,547,343	0.5
	Sri Lanka Government International Bond(a)	7.85%	03/14/2029		1,094	583,332	0.1
						5,968,142	1.2
TURKEY							
	Hazine Mustesarligi Varlik Kiralama AS	8.51%	01/14/2029		1,590	1,660,405	0.3
	Turkiye Government International Bond	4.88%	10/09/2026		1,584	1,526,612	0.3
	Turkiye Government International Bond	5.25%	03/13/2030		3,710	3,330,207	0.7
	Turkiye Government International Bond	5.75%	05/11/2047		2,006	1,503,778	0.3
	Turkiye Government International Bond	5.88%	06/26/2031		1,521	1,386,962	0.3
	Turkiye Government International Bond	6.13%	10/24/2028		2,164	2,102,283	0.4
	Turkiye Government International Bond	6.63%	02/17/2045		1,085	921,339	0.2
						12,431,586	2.5
UKRAINE							
	Ukraine Government International Bond	6.75%	06/20/2028	EUR	1,222	363,718	0.1
	Ukraine Government International Bond	6.88%	05/21/2031	USD	792	198,451	0.0
	Ukraine Government International Bond	7.38%	09/25/2034		6,510	1,699,826	0.4
	Ukraine Government International Bond	7.75%	09/01/2026		5,724	1,716,914	0.4
	Ukraine Government International Bond	7.75%	09/01/2028		5,748	1,640,652	0.3
	Ukraine Government International Bond	7.75%	09/01/2029		1,434	405,162	0.1
						6,024,723	1.3
URUGUAY							
	Uruguay Government International Bond	4.98%	04/20/2055		1,478	1,374,648	0.3
	Uruguay Government International Bond	5.10%	06/18/2050		1,379	1,323,234	0.3
						2,697,882	0.6

	Rate	Date		Principal (000)		Value (USD)	Net Assets %
VENEZUELA							
Venezuela Government International Bond(b)	7.75%	10/13/2019	USD	2,834	$	396,732	0.1%
Venezuela Government International Bond(b)	9.00%	05/07/2023		5,842		852,990	0.2
Venezuela Government International Bond(a)	9.25%	09/15/2027		3,814		682,706	0.1
Venezuela Government International Bond(a)	9.25%	05/07/2028		6,056		1,029,554	0.2
						2,961,982	0.6
ZAMBIA							
Zambia Government International Bond(a)	8.97%	07/30/2027		2,380		1,606,500	0.3
						248,690,616	51.2
QUASI-SOVEREIGN BONDS							
Aeropuerto Internacional de Tocumen SA	4.00%	08/11/2041		4,260		3,036,581	0.6
Banco Nacional de Panama	2.50%	08/11/2030		890		675,572	0.1
Bank Gospodarstwa Krajowego	5.38%	05/22/2033		957		945,935	0.2
Bapco Energies BSCC	7.50%	10/25/2027		4,137		4,275,331	0.9
China Huaneng Group Hong Kong Treasury Management Holding Ltd.(c)	3.08%	12/09/2025		255		244,435	0.0
CNAC HK Finbridge Co., Ltd.	5.13%	03/14/2028		400		395,792	0.1
Comision Federal de Electricidad	4.69%	05/15/2029		1,189		1,119,146	0.2
Comision Federal de Electricidad	5.00%	09/29/2036		1,624		1,430,081	0.3
Corp. Nacional del Cobre de Chile	3.00%	09/30/2029		4,285		3,756,445	0.8
Corp. Nacional del Cobre de Chile	3.15%	01/14/2030		439		383,282	0.1
Corp. Nacional del Cobre de Chile	3.75%	01/15/2031		2,500		2,208,975	0.5
Corp. Nacional del Cobre de Chile	5.13%	02/02/2033		4,255		3,994,977	0.8
Corp. Nacional del Cobre de Chile	5.95%	01/08/2034		3,584		3,542,560	0.7
Dianjian Haiyu Ltd.(c)	4.25%	01/14/2027		1,427		1,377,940	0.3
DP World Ltd./United Arab Emirates	6.85%	07/02/2037		2,400		2,595,816	0.5
DP World Salaam(c)	6.00%	10/01/2025		2,195		2,186,484	0.5
Empresa de Transporte de Pasajeros Metro SA	4.70%	05/07/2050		1,375		1,109,453	0.2
Empresa de Transporte de Pasajeros Metro SA	5.00%	01/25/2047		240		205,111	0.0
Eskom Holdings SOC Ltd.	7.13%	02/11/2025		1,115		1,109,470	0.2
Gaci First Investment Co.	4.75%	02/14/2030		3,457		3,359,260	0.7
Gaci First Investment Co.	4.88%	02/14/2035		1,977		1,872,700	0.4
Gaci First Investment Co.	5.25%	10/13/2032		1,134		1,135,660	0.2
Gaci First Investment Co.	5.38%	01/29/2054		3,805		3,346,802	0.7
Indonesia Asahan Aluminium PT/ Mineral Industri Indonesia Persero PT	5.45%	05/15/2030		1,480		1,448,565	0.3
Lamar Funding Ltd.	3.96%	05/07/2025		4,303		4,178,514	0.9
Magyar Export-Import Bank Zrt	6.13%	12/04/2027		1,869		1,878,158	0.4
MFB Magyar Fejlesztesi Bank Zrt	6.50%	06/29/2028		1,892		1,919,112	0.4
Pertamina Persero PT	2.30%	02/09/2031		6,532		5,377,143	1.1
Pertamina Persero PT	6.00%	05/03/2042		220		219,175	0.0
Petroleos de Venezuela SA(a)	5.38%	04/12/2027		7,377		756,173	0.2
Petroleos de Venezuela SA(a)	5.50%	04/12/2037		8,347		880,609	0.2
Petroleos de Venezuela SA(b)	9.00%	11/17/2021		9,326		983,901	0.2
Petroleos Mexicanos	6.35%	02/12/2048		6,980		4,271,760	0.9
Petroleos Mexicanos	6.50%	03/13/2027		5,745		5,358,074	1.1
Petroleos Mexicanos	6.70%	02/16/2032		4,161		3,356,679	0.7
Petroleos Mexicanos	6.88%	08/04/2026		2,713		2,613,704	0.5
Petroleos Mexicanos	6.95%	01/28/2060		3,495		2,217,228	0.5
Petroleos Mexicanos	7.69%	01/23/2050		1,351		930,636	0.2
Powerchina Roadbridge Group British Virgin Islands Ltd.(c)	3.08%	04/01/2026		3,365		3,190,861	0.7
QatarEnergy	3.13%	07/12/2041		2,339		1,720,615	0.4
QatarEnergy	3.30%	07/12/2051		8,127		5,647,127	1.2
Sinochem Offshore Capital Co., Ltd., Series E	2.38%	09/23/2031		760		613,480	0.1
Southern Gas Corridor CJSC	6.88%	03/24/2026		1,681		1,701,676	0.3
TC Ziraat Bankasi AS	8.00%	01/16/2029		774		783,675	0.2
Transnet SOC Ltd.	8.25%	02/06/2028		3,042		3,024,889	0.6
Turkiye Ihracat Kredi Bankasi AS	9.00%	01/28/2027		1,248		1,301,820	0.3
Ziraat Katilim Varlik Kiralama AS	9.38%	11/12/2026		1,350		1,429,016	0.3
						100,110,398	20.7
CORPORATE BONDS							
Absa Group Ltd.(c)	6.38%	05/27/2026		638		609,290	0.1
Acu Petroleo Luxembourg SARL	7.50%	01/13/2032		865		836,861	0.2
Adani Green Energy Ltd.	4.38%	09/08/2024		1,725		1,702,454	0.3
Adani Ports & Special Economic Zone Ltd.	3.10%	02/02/2031		285		227,287	0.0
Adani Ports & Special Economic Zone Ltd.	3.83%	02/02/2032		335		275,045	0.1
Adani Ports & Special Economic Zone Ltd.	4.38%	07/03/2029		250		223,750	0.0
AES Andes SA	6.35%	10/07/2079		1,162		1,128,651	0.2
Alfa Desarrollo SpA	4.55%	09/27/2051		1,660		1,232,239	0.3
Aris Mining Corp.	6.88%	08/09/2026		1,000		886,466	0.2
Autopistas del Sol SA/Costa Rica	7.38%	12/30/2030		1,774		1,702,769	0.3
Banco de Credito del Peru SA	5.85%	01/11/2029		849		857,624	0.2

	Rate	Date		Principal (000)		Value (USD)	Net Assets %
Bank Hapoalim BM	3.26%	01/21/2032	USD	734	$	651,043	0.1%
Bank Leumi Le-Israel BM	7.13%	07/18/2033		760		740,021	0.2
Bank of East Asia Ltd. (The), Series E	6.75%	03/15/2027		545		543,978	0.1
Braskem Idesa SAPI	6.99%	02/20/2032		1,594		1,147,680	0.2
Braskem Idesa SAPI	7.45%	11/15/2029		255		192,525	0.0
Braskem Netherlands Finance BV	4.50%	01/10/2028		605		533,495	0.1
Braskem Netherlands Finance BV	4.50%	01/31/2030		403		329,533	0.1
Braskem Netherlands Finance BV	8.50%	01/12/2031		340		335,018	0.1
Buffalo Energy Mexico Holdings/ Buffalo Energy Infrastructure/Buffalo Energy	7.88%	02/15/2039		480		507,677	0.1
C&W Senior Financing DAC	6.88%	09/15/2027		520		490,182	0.1
CA Magnum Holdings	5.38%	10/31/2026		542		518,255	0.1
Canacol Energy Ltd.	5.75%	11/24/2028		2,182		1,486,107	0.3
China Great Wall International Holdings V Ltd.	2.88%	11/23/2026		294		269,010	0.1
China Modern Dairy Holdings Ltd.	2.13%	07/14/2026		630		561,684	0.1
Cometa Energia SA de CV	6.38%	04/24/2035		440		433,390	0.1
CSN Resources SA	4.63%	06/10/2031		1,323		1,065,015	0.2
Ecopetrol SA	4.63%	11/02/2031		146		120,600	0.0
Ecopetrol SA	6.88%	04/29/2030		449		436,787	0.1
Ecopetrol SA	8.63%	01/19/2029		5,158		5,462,322	1.1
Empresas Publicas de Medellin ESP	4.25%	07/18/2029		914		786,168	0.2
Falabella SA	3.75%	10/30/2027		909		821,281	0.2
First Abu Dhabi Bank PJSC	6.32%	04/04/2034		475		485,650	0.1
First Quantum Minerals Ltd.	9.38%	03/01/2029		320		331,806	0.1
GENM Capital Labuan Ltd.	3.88%	04/19/2031		1,100		951,844	0.2
Geopark Ltd.	5.50%	01/17/2027		930		841,650	0.2
Gran Tierra Energy, Inc.	9.50%	10/15/2029		823		761,275	0.2
Greenko Dutch BV	3.85%	03/29/2026		842		793,349	0.2
Huarong Finance 2017 Co., Ltd., Series E	4.25%	11/07/2027		212		196,047	0.0
Huarong Finance 2019 Co., Ltd., Series E	3.25%	11/13/2024		465		453,817	0.1
Huarong Finance 2019 Co., Ltd., Series E	3.75%	05/29/2024		227		225,439	0.0
Huarong Finance II Co., Ltd., Series E	4.63%	06/03/2026		574		552,194	0.1
Huarong Finance II Co., Ltd., Series E	4.88%	11/22/2026		214		205,847	0.0
Hunt Oil Co. of Peru LLC Sucursal Del Peru	8.55%	09/18/2033		408		431,460	0.1
India Clean Energy Holdings	4.50%	04/18/2027		1,455		1,329,961	0.3
Intercorp Financial Services, Inc.	4.13%	10/19/2027		673		626,227	0.1
Israel Electric Corp., Ltd., Series G	3.75%	02/22/2032		204		170,107	0.0
Joy Treasure Assets Holdings, Inc.	4.50%	03/20/2029		740		701,416	0.1
KazMunayGas National Co. JSC	5.38%	04/24/2030		3,980		3,864,102	0.8
Lenovo Group Ltd.	3.42%	11/02/2030		600		522,504	0.1
Leviathan Bond Ltd.	6.75%	06/30/2030		505		462,499	0.1
Lima Metro Line 2 Finance Ltd.	4.35%	04/05/2036		1,756		1,603,908	0.3
Lima Metro Line 2 Finance Ltd.	5.88%	07/05/2034		1,381		1,356,856	0.3
Masdar Abu Dhabi Future Energy Co., Series E	4.88%	07/25/2033		1,298		1,273,870	0.3
Medco Maple Tree Pte Ltd.	8.96%	04/27/2029		673		701,266	0.1
Minejesa Capital BV	4.63%	08/10/2030		1,069		1,012,364	0.2
Minejesa Capital BV	5.63%	08/10/2037		1,015		885,588	0.2
Odebrecht Holdco Finance Ltd.	0.00%	09/10/2058		943		991	0.0
OEC Finance Ltd.(d)	4.38%	10/25/2029		1,043		41,721	0.0
OEC Finance Ltd.(d)	5.25%	12/27/2033		1,771		90,298	0.0
OEC Finance Ltd.(d)	7.13%	12/26/2046		641		39,071	0.0
Prosus NV	3.06%	07/13/2031		960		772,205	0.2
Raizen Fuels Finance SA	6.45%	03/05/2034		730		738,717	0.2
Sasol Financing USA LLC	8.75%	05/03/2029		385		385,874	0.1
Saudi Arabian Oil Co.	2.25%	11/24/2030		4,845		4,064,228	0.8
Shinhan Financial Group Co., Ltd.(c)	2.88%	05/12/2026		285		266,484	0.1
SierraCol Energy Andina LLC	6.00%	06/15/2028		1,367		1,188,863	0.2
Standard Chartered PLC	1.46%	01/14/2027		995		915,179	0.2
Stillwater Mining Co.	4.00%	11/16/2026		555		487,795	0.1
Studio City Co., Ltd.	7.00%	02/15/2027		254		253,253	0.1
Studio City Finance Ltd.	6.50%	01/15/2028		830		785,388	0.2
TAV Havalimanlari Holding AS	8.50%	12/07/2028		917		943,364	0.2
Tengizchevroil Finance Co. International Ltd.	3.25%	08/15/2030		3,772		3,084,591	0.6
TransJamaican Highway Ltd.	5.75%	10/10/2036		684		600,919	0.1
Trust Fibra Uno	4.87%	01/15/2030		930		843,836	0.2
Turkiye Vakiflar Bankasi TAO	9.00%	10/12/2028		1,210		1,274,178	0.3
UEP Penonome II SA	6.50%	10/01/2038		3,291		2,520,139	0.5
UPL Corp., Ltd.	4.50%	03/08/2028		1,100		955,911	0.2
Volcan Cia Minera SAA	4.38%	02/11/2026		1,981		1,240,601	0.3
Woori Bank(c)	4.25%	10/04/2024		200		197,056	0.0
Xiaomi Best Time International Ltd.	3.38%	04/29/2030		610		532,606	0.1
Yapi ve Kredi Bankasi AS	9.25%	10/16/2028		1,200		1,275,216	0.3
						71,353,737	14.7

	Rate	Date	Shares/Contract/Principal (-)/(000)		Value (USD)	Net Assets %
TREASURY BONDS						
COLOMBIA						
Colombian TES, Series B	7.25%	10/26/2050	COP	30,594,400	$ 5,508,161	1.2%
INDIA						
India Government Bond	7.18%	08/14/2033	INR	604,940	7,358,758	1.5
MEXICO						
Mexican Bonos, Series M	8.00%	11/07/2047	MXN	14,753	755,830	0.2
Mexican Bonos, Series M	8.00%	07/31/2053		50,614	2,575,810	0.5
					3,331,640	0.7
					16,198,559	3.4
EMERGING MARKETS - TREASURIES						
Brazil Notas do Tesouro Nacional, Series F	10.00%	01/01/2027	BRL	24,405	4,903,303	1.0
Dominican Republic International Bond	11.25%	09/15/2035	DOP	131,500	2,457,778	0.5
Turkiye Government Bond	26.20%	10/05/2033	TRY	36,410	1,202,544	0.2
					8,563,625	1.7
INVESTMENT COMPANIES						
FUNDS AND INVESTMENT TRUSTS						
AB SICAV I - Emerging Market Corporate Debt Portfolio - Class S				120,265	3,249,549	0.7
REGIONAL BONDS						
PERU						
Credicorp Capital Sociedad Titulizadora SA	10.10%	12/15/2043	PEN	4,185	1,114,116	0.2
OPTIONS PURCHASED - PUTS						
SWAPTIONS						
OTC - 10 Year Interest Rate Swap Expiration: Apr 2024, Exercise Price: 4.45(e)				11,260,000	10,371	0.0
					449,290,971	92.6
MONEY MARKET INSTRUMENTS						
U.S. TREASURY BILLS						
U.S. Treasury Bill	0.00%	04/16/2024	USD	2,400	2,383,793	0.5
					451,674,764	93.1
OTHER TRANSFERABLE SECURITIES						
SOVEREIGN BONDS						
ECUADOR						
Ecuador Government International Bond	3.50%	07/31/2035		15,716	7,494,395	1.6
Ecuador Government International Bond	6.00%	07/31/2030		2,814	1,719,313	0.4
					9,213,708	2.0
GHANA						
Ghana Government International Bond(a)	8.63%	06/16/2049		3,367	1,401,514	0.3
UKRAINE						
Ukraine Government International Bond	8.99%	02/01/2026		1,750	559,668	0.1
					11,174,890	2.4
QUASI-SOVEREIGN BONDS						
NAK Naftogaz Ukraine via Kondor Finance PLC	7.63%	11/08/2028		1,322	701,899	0.1
NAK Naftogaz Ukraine via Kondor Finance PLC(f)	7.65%	07/19/2025		2,490	1,923,486	0.4
State Agency of Roads of Ukraine	6.25%	06/24/2030		2,984	787,508	0.2
					3,412,893	0.7
CORPORATE BONDS						
BBFI Liquidating Trust(f)	0.00%	12/30/2099		5,162	1,494,630	0.3
Odebrecht Holdco Finance Ltd.	0.00%	09/10/2058		2,442	2,564	0.0
Tonon Luxembourg SA(a)	6.50%	10/31/2024		1,523	152	0.0
Virgolino de Oliveira Finance SA(b) (f)	10.50%	01/28/2018		1,016	102	0.0
Virgolino de Oliveira Finance SA(b) (f)	10.88%	01/13/2020		2,474	247	0.0
Virgolino de Oliveira Finance SA(b) (f)	11.75%	02/09/2022		2,561	256	0.0
					1,497,951	0.3
EMERGING MARKETS - TREASURIES						
Jamaica Government International Bond	9.63%	11/03/2030	JMD	187,500	1,265,844	0.3
INFLATION-LINKED SECURITIES						
COLOMBIA						
Fideicomiso PA Concesion Ruta al Mar	6.75%	02/15/2044	COP	4,930,528	832,319	0.2
					18,183,897	3.9
Total Investments						
(cost $549,495,300)					$ 469,858,661	97.0%
Time Deposits						
ANZ, Hong Kong(g)	2.90 %	–			696	0.0
ANZ, London(g)	3.15 %	–			3,564	0.0
BBH, New York(g)	0.71 %	–			1	0.0
HSBC, Hong Kong(g)	2.69 %	–			17	0.0

	Rate	Date	Value (USD)	Net Assets %
HSBC, Paris(g)	2.86 %	–	$ 2,062	0.0%
Scotiabank, Toronto(g)	3.83 %	–	27	0.0
SMBC, London(g)	4.15 %	–	220	0.0
SMBC, London(g)	4.68 %	–	6,402,763	1.3
Standard Chartered Bank, Johannesburg(g)	6.65 %	–	42,504	0.0
Total Time Deposits			6,451,854	1.3
Other assets less liabilities			8,256,321	1.7
Net Assets			$ 484,566,836	100.0%

FUTURES

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation (Depreciation)
Long					
U.S. 10 Yr Ultra Futures	06/18/2024	97	$ 11,065,977	$ 11,074,672	$ 8,695
U.S. T-Note 2 Yr (CBT) Futures	06/28/2024	19	3,888,023	3,890,250	2,227
U.S. T-Note 5 Yr (CBT) Futures	06/28/2024	142	15,147,024	15,180,687	33,664
U.S. T-Note 10 Yr (CBT) Futures	06/18/2024	250	27,605,461	27,609,375	3,914
U.S. Ultra Bond (CBT) Futures	06/18/2024	154	19,538,320	19,692,750	154,430
					$ 202,930

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation (Depreciation)
Barclays Bank PLC	USD	2,363	BRL	11,768	03/04/2024	$ 4,231
Barclays Bank PLC	BRL	11,768	USD	2,355	04/02/2024	(4,518)
BNP Paribas	COP	7,020,660	USD	1,764	03/15/2024	(21,455)
Brown Brothers Harriman & Co.+	AUD	2,001	USD	1,320	03/04/2024	19,992
Brown Brothers Harriman & Co.+	AUD	63,897	USD	41,511	03/04/2024	(22,429)
Brown Brothers Harriman & Co.+	CAD	1,221	USD	900	03/04/2024	298
Brown Brothers Harriman & Co.+	CHF	19	USD	21	03/04/2024	104
Brown Brothers Harriman & Co.+	GBP	714	USD	903	03/04/2024	1,678
Brown Brothers Harriman & Co.+	GBP	2	USD	2	03/04/2024	(4)
Brown Brothers Harriman & Co.+	NZD	3,915	USD	2,385	03/04/2024	1,689
Brown Brothers Harriman & Co.+	PLN	3,045	USD	764	03/04/2024	1,482
Brown Brothers Harriman & Co.+	PLN	149	USD	37	03/04/2024	(455)
Brown Brothers Harriman & Co.+	SGD	178	USD	133	03/04/2024	466
Brown Brothers Harriman & Co.+	SGD	6,596	USD	4,898	03/04/2024	(3,824)
Brown Brothers Harriman & Co.+	USD	568	AUD	874	03/04/2024	489
Brown Brothers Harriman & Co.+	USD	42,831	AUD	65,024	03/04/2024	(565,782)
Brown Brothers Harriman & Co.+	USD	910	CAD	1,221	03/04/2024	(10,634)
Brown Brothers Harriman & Co.+	USD	22	CHF	19	03/04/2024	(603)
Brown Brothers Harriman & Co.+	USD	909	GBP	716	03/04/2024	(5,683)
Brown Brothers Harriman & Co.+	USD	1	NZD	2	03/04/2024	3
Brown Brothers Harriman & Co.+	USD	2,401	NZD	3,912	03/04/2024	(18,497)
Brown Brothers Harriman & Co.+	USD	8	PLN	33	03/04/2024	33
Brown Brothers Harriman & Co.+	USD	792	PLN	3,161	03/04/2024	(512)
Brown Brothers Harriman & Co.+	USD	33	SGD	44	03/04/2024	16
Brown Brothers Harriman & Co.+	USD	5,030	SGD	6,730	03/04/2024	(28,614)
Brown Brothers Harriman & Co.+	USD	731	ZAR	14,098	03/04/2024	3,830
Brown Brothers Harriman & Co.+	USD	21,771	ZAR	409,602	03/04/2024	(415,518)
Brown Brothers Harriman & Co.+	ZAR	5,696	USD	300	03/04/2024	3,301
Brown Brothers Harriman & Co.+	ZAR	418,003	USD	21,787	03/04/2024	(6,876)
Brown Brothers Harriman & Co.	EUR	1,701	USD	1,871	03/14/2024	31,874
Brown Brothers Harriman & Co.+	EUR	860	USD	931	03/25/2024	701
Brown Brothers Harriman & Co.+	USD	87,707	EUR	81,064	03/25/2024	(16,216)
Brown Brothers Harriman & Co.+	AUD	892	USD	580	04/02/2024	(538)
Brown Brothers Harriman & Co.+	CAD	14	USD	10	04/02/2024	0*
Brown Brothers Harriman & Co.+	CHF	0**	USD	0**	04/02/2024	2
Brown Brothers Harriman & Co.+	GBP	3	USD	4	04/02/2024	9
Brown Brothers Harriman & Co.+	NZD	28	USD	17	04/02/2024	10
Brown Brothers Harriman & Co.+	SGD	43	USD	32	04/02/2024	(18)
Brown Brothers Harriman & Co.+	USD	41,407	AUD	63,676	04/02/2024	22,123
Brown Brothers Harriman & Co.+	USD	894	CAD	1,213	04/02/2024	(256)
Brown Brothers Harriman & Co.+	USD	21	CHF	18	04/02/2024	(90)
Brown Brothers Harriman & Co.+	USD	903	GBP	714	04/02/2024	(1,715)
Brown Brothers Harriman & Co.+	USD	2,292	NZD	3,763	04/02/2024	(1,044)

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation (Depreciation)
Brown Brothers Harriman & Co.+	USD	719	PLN	2,866	04/02/2024	$ (1,256)
Brown Brothers Harriman & Co.+	USD	4,899	SGD	6,588	04/02/2024	3,758
Brown Brothers Harriman & Co.+	USD	21,776	ZAR	418,813	04/02/2024	5,186
Brown Brothers Harriman & Co.+	ZAR	7,988	USD	414	04/02/2024	(1,196)
Citibank NA	USD	377	BRL	1,878	03/04/2024	985
Citibank NA	USD	200	MXN	3,453	03/15/2024	1,751
Deutsche Bank AG	COP	3,094,485	USD	773	03/15/2024	(13,574)
HSBC Bank USA	IDR	56,974,149	USD	3,619	04/25/2024	(3,021)
HSBC Bank USA	USD	3,594	IDR	57,128,314	04/25/2024	37,269
Morgan Stanley & Co., LLC	BRL	13,647	USD	2,767	03/04/2024	21,595
						$ (981,453)
					Appreciation	$ 162,875
					Depreciation	$ (1,144,328)

+ Used for share class hedging purposes.

CENTRALLY CLEARED CREDIT DEFAULT SWAPS

Clearing Broker/(Exchange)	Referenced Obligation	Termination Date	Notional Amount (000)	Market Value	Unrealized Appreciation (Depreciation)
Buy Contracts					
Morgan Stanley & Co., LLC/(INTRCONX)	CDX-EMHYS40V1-5Y	12/20/2028USD	8,700	$ 664,537	$ (97,166)
Morgan Stanley & Co., LLC/(INTRCONX)	State of Qatar	12/20/2028USD	36,720	(1,015,387)	(400,064)
Sale Contracts					
Morgan Stanley & Co., LLC/(INTRCONX)	CDX-EMS40V1-5Y	12/20/2028USD	1,570	(42,814)	14,389
Morgan Stanley & Co., LLC/(INTRCONX)	Federative Republic of Brazil	12/20/2028USD	1,610	(17,595)	13,788
Morgan Stanley & Co., LLC/(INTRCONX)	People's Republic of China	12/20/2028USD	1,620	23,395	(5,859)
Morgan Stanley & Co., LLC/(INTRCONX)	Republic of Colombia	12/20/2028USD	1,660	(41,068)	25,687
Morgan Stanley & Co., LLC/(INTRCONX)	Republic of Indonesia	12/20/2028USD	1,580	19,683	2,527
Morgan Stanley & Co., LLC/(INTRCONX)	Republic of South Africa	12/20/2028USD	2,010	(108,413)	586
Morgan Stanley & Co., LLC/(INTRCONX)	Republic of Turkey	12/20/2028USD	2,130	(162,714)	31,958
Morgan Stanley & Co., LLC/(INTRCONX)	United Mexican States	12/20/2028USD	1,580	10,494	8,160
Total				$ (669,882)	$ (405,994)
				Appreciation	$ 97,095
				Depreciation	$ (503,089)

CENTRALLY CLEARED INTEREST RATE SWAPS

Clearing Broker/(Exchange)	Notional Amount (000)		Termination Date	Rate Type: Payments Made By the Fund	Rate Type: Payments Received By the Fund	Unrealized Appreciation (Depreciation)
Morgan Stanley & Co., LLC/(CME Group)	USD	20,120	10/27/2028	1 Day SOFR	4.611%	$ 480,927
Morgan Stanley & Co., LLC/(LCH Group)	USD	5,150	03/21/2033	1 Day SOFR	3.209%	(262,216)
Morgan Stanley & Co., LLC/(CME Group)	USD	5,370	10/27/2053	4.353%	1 Day SOFR	(672,762)
Total						$ (454,051)
					Appreciation	$ 480,927
					Depreciation	$ (934,978)
Total for Swaps						$ (860,045)

* Amount less than 0.50.

** Contract amount less than 500.

(a) Defaulted.

(b) Defaulted matured security.

(c) Securities are perpetual and, thus, do not have a predetermined maturity date. The date shown, if applicable, reflects the next call date.

(d) Pay-In-Kind Payments (PIK).

(e) One contract relates to 1 share.

(f) Fair valued as determined in accordance with procedures established by and under the general supervision of the Management Company's Board of Managers.

(g) Overnight deposit.

Currency Abbreviations:

AUD – Australian Dollar
BRL – Brazilian Real
CAD – Canadian Dollar
CHF – Swiss Franc
COP – Colombian Peso
DOP – Dominican Peso
EUR – Euro
GBP – Great British Pound
IDR – Indonesian Rupiah
INR – Indian Rupee
JMD – Jamaican Dollar
MXN – Mexican Peso
NZD – New Zealand Dollar
PEN – Peruvian Sol
PLN – Polish Zloty
SGD – Singapore Dollar
TRY – Turkish Lira
USD – United States Dollar
ZAR – South African Rand

Glossary:

CBT – Chicago Board of Trade
CJSC – Closed Joint Stock Company
CME – Chicago Mercantile Exchange
INTRCONX – Intercontinental Exchange
JSC – Joint Stock Company
LCH – London Clearing House
OTC – Over-the-Counter
PJSC – Public Joint Stock Company
SOFR – Secured Overnight Financing Rate

See notes to financial statements.

	Rate	Date		Principal (000)	Value (USD)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET						
COLLATERALIZED MORTGAGE OBLIGATIONS						
RISK SHARE FLOATING RATE						
Bellemeade Re Ltd., Series 2022-1, Class M2(a)	9.92%	01/26/2032	USD	500	$ 504,990	0.1%
Connecticut Avenue Securities Trust						
Series 2020-SBT1, Class 1B1(a)	12.19%	02/25/2040		1,000	1,063,320	0.1
Series 2020-SBT1, Class 2B1(a)	12.04%	02/25/2040		4,000	4,282,192	0.5
Series 2020-SBT1, Class 2M2(a)	9.09%	02/25/2040		2,840	2,987,810	0.4
Series 2022-R01, Class 1M2(a)	7.22%	12/25/2041		7,215	7,264,939	0.9
Series 2022-R02, Class 2B1(a)	9.82%	01/25/2042		1,000	1,047,190	0.1
Series 2022-R02, Class 2B2(a)	12.97%	01/25/2042		1,000	1,075,623	0.1
Series 2022-R03, Class 1M1(a)	7.42%	03/25/2042		5,397	5,473,266	0.7
Series 2022-R05, Class 2B2(a)	12.32%	04/25/2042		1,000	1,084,750	0.1
Series 2022-R07, Class 1M1(a)	8.27%	06/25/2042		2,817	2,895,297	0.3
Series 2022-R08, Class 1M1(a)	7.87%	07/25/2042		3,877	3,982,097	0.5
Series 2023-R02, Class 1M2(a)	8.67%	01/25/2043		3,000	3,155,740	0.4
Series 2023-R05, Class 1B1(a)	10.07%	06/25/2043		3,000	3,230,849	0.4
Series 2023-R05, Class 1B2(a)	12.17%	06/25/2043		1,500	1,657,831	0.2
Series 2023-R06, Class 1B1(a)	9.22%	07/25/2043		6,500	6,798,796	0.8
Series 2023-R07, Class 2B1(a)	9.82%	09/25/2043		3,000	3,157,648	0.4
Series 2023-R07, Class 2M1(a)	7.27%	09/25/2043		6,690	6,749,525	0.8
Federal Home Loan Mortgage Corp.						
Structured Agency Credit Risk Debt Notes						
Series 2018-HQA2, Class B2(a)	16.44%	10/25/2048		7,550	9,579,682	1.2
Series 2019-DNA4, Class B2(a)	11.69%	10/25/2049		3,850	4,249,838	0.5
Series 2019-FTR3, Class B2(a)	10.26%	09/25/2047		6,480	6,742,273	0.8
Series 2019-HQA3, Class B2(a)	12.94%	09/25/2049		3,244	3,624,427	0.4
Series 2020-DNA1, Class B2(a)	10.69%	01/25/2050		4,500	4,795,453	0.6
Series 2020-DNA2, Class B2(a)	10.24%	02/25/2050		7,151	7,580,060	0.9
Series 2020-DNA5, Class B2(a)	16.82%	10/25/2050		3,000	4,003,329	0.5
Series 2020-HQA1, Class B2(a)	10.54%	01/25/2050		5,500	5,740,584	0.7
Series 2020-HQA2, Class B2(a)	13.04%	03/25/2050		5,500	6,328,018	0.8
Series 2021-DNA1, Class B2(a)	10.07%	01/25/2051		2,000	2,080,000	0.3
Series 2021-DNA3, Class B2(a)	11.57%	10/25/2033		1,000	1,141,221	0.1
Series 2021-DNA5, Class B2(a)	10.82%	01/25/2034		3,000	3,228,750	0.4
Series 2021-DNA6, Class B2(a)	12.82%	10/25/2041		1,500	1,601,065	0.2
Series 2021-DNA7, Class B2(a)	13.12%	11/25/2041		1,000	1,072,707	0.1
Series 2021-DNA7, Class M1(a)	6.17%	11/25/2041		5,847	5,838,364	0.7
Series 2021-DNA7, Class M2(a)	7.12%	11/25/2041		4,650	4,683,392	0.6
Series 2021-HQA3, Class M1(a)	6.17%	09/25/2041		8,304	8,267,187	1.0
Series 2022-DNA1, Class B1(a)	8.72%	01/25/2042		1,000	1,020,359	0.1
Series 2022-DNA1, Class M1B(a)	7.17%	01/25/2042		7,812	7,832,144	0.9
Series 2022-DNA2, Class B1(a)	10.07%	02/25/2042		1,000	1,047,230	0.1
Series 2022-DNA2, Class M1A(a)	6.62%	02/25/2042		4,734	4,748,126	0.6
Series 2022-DNA3, Class M1A(a)	7.32%	04/25/2042		3,880	3,929,025	0.5
Series 2022-DNA7, Class M1A(a)	7.82%	03/25/2052		6,857	6,990,679	0.8
Series 2022-HQA1, Class M1A(a)	7.42%	03/25/2042		1,676	1,690,320	0.2
Federal Home Loan Mortgage Corp.						
Structured Agency Credit Risk Debt Notes 2018-DNA3,						
Series 2018-DNA3, Class B2(a)	13.19%	09/25/2048		2,000	2,328,895	0.3
Federal Home Loan Mortgage Corp.						
Structured Agency Credit Risk Debt Notes 2020-DNA2						
Series 2021-DNA2, Class B1(a)	8.72%	08/25/2033		2,000	2,168,784	0.3
Series 2021-DNA2, Class B2(a)	11.32%	08/25/2033		1,250	1,410,937	0.2
Series 2021-DNA2, Class M2(a)	7.62%	08/25/2033		1,717	1,751,499	0.2
Federal Home Loan Mortgage Corp.						
Structured Agency Credit Risk Debt Notes 2021-HQA1,						
Series 2021-HQA1, Class M2(a)	7.57%	08/25/2033		6,160	6,275,552	0.8
Federal Home Loan Mortgage Corp.						
Structured Agency Credit Risk Debt Notes 2022-DNA4,						
Series 2022-DNA4, Class M1A(a)	7.52%	05/25/2042		2,986	3,039,587	0.4
Federal Home Loan Mortgage Corp.						
Structured Agency Credit Risk Debt Notes 2023-DNA1,						
Series 2023-DNA1, Class B1(a)	13.47%	03/25/2043		3,000	3,413,488	0.4
Federal Home Loan Mortgage Corp.						
Structured Agency Credit Risk Debt Notes 2023-HQA3,						
Series 2023-HQA3, Class M2(a)	8.67%	11/25/2043		6,500	6,789,958	0.8
Federal Home Loan Mortgage Corp.						
Structured Agency Credit Risk Debt Notes 2024-DNA1,						
Series 2024-DNA1, Class M1(a)	6.67%	02/25/2044		5,000	5,003,351	0.6
Federal Home Loan Mortgage Corp. Structured						
Agency Credit Risk Debt Notes Debt Notes 2015-DNA1						
Series 2015-DNA1, Class B(a)	14.64%	10/25/2027		6,254	6,712,623	0.8
Series 2015-DNA1, Class M3(a)	8.74%	10/25/2027		492	496,259	0.1

	Rate	Date		Principal (000)		Value (USD)	Net Assets %
Federal Home Loan Mortgage Corp. Structured Agency Credit Risk Debt Notes Debt Notes 2015-DNA2, Series 2015-DNA2, Class B(a)	12.99%	12/25/2027	USD	6,223	$	6,583,747	0.8%
Federal Home Loan Mortgage Corp. Structured Agency Credit Risk Debt Notes Debt Notes 2015-DNA3, Series 2015-DNA3, Class B(a)	14.79%	04/25/2028		6,410		7,071,146	0.9
Federal Home Loan Mortgage Corp. Structured Agency Credit Risk Debt Notes Debt Notes 2015-HQ2, Series 2015-HQ2, Class B(a)	13.39%	05/25/2025		2,827		2,996,517	0.4
Federal Home Loan Mortgage Corp. Structured Agency Credit Risk Debt Notes Debt Notes 2015-HQA1, Series 2015-HQA1, Class B(a)	14.24%	03/25/2028		3,448		3,627,060	0.4
Federal Home Loan Mortgage Corp. Structured Agency Credit Risk Debt Notes Debt Notes 2015-HQA2, Series 2015-HQA2, Class B(a)	15.94%	05/25/2028		4,292		4,677,755	0.6
Federal Home Loan Mortgage Corp. Structured Agency Credit Risk Debt Notes Debt Notes 2016-DNA1, Series 2016-DNA1, Class B(a)	15.44%	07/25/2028		1,910		2,128,636	0.3
Federal Home Loan Mortgage Corp. Structured Agency Credit Risk Debt Notes Debt Notes 2016-DNA2, Series 2016-DNA2, Class B(a)	15.94%	10/25/2028		6,723		7,611,519	0.9
Federal Home Loan Mortgage Corp. Structured Agency Credit Risk Debt Notes Debt Notes 2016-DNA3, Series 2016-DNA3, Class B(a)	16.69%	12/25/2028		1,473		1,700,565	0.2
Federal Home Loan Mortgage Corp. Structured Agency Credit Risk Debt Notes Debt Notes 2016-DNA4, Series 2016-DNA4, Class B(a)	14.04%	03/25/2029		983		1,090,320	0.1
Federal Home Loan Mortgage Corp. Structured Agency Credit Risk Debt Notes Debt Notes 2016-HQA1, Series 2016-HQA1, Class B(a)	18.19%	09/25/2028		2,478		2,909,923	0.4
Federal Home Loan Mortgage Corp. Structured Agency Credit Risk Debt Notes Debt Notes 2016-HQA2, Series 2016-HQA2, Class B(a)	16.94%	11/25/2028		496		571,175	0.1
Federal Home Loan Mortgage Corp. Structured Agency Credit Risk Debt Notes Securitized Participation Interests Trust 2018-SPI1, Series 2018-SPI1, Class B(b)	3.78%	02/25/2048		1,248		794,281	0.1
Federal Home Loan Mortgage Corp. Structured Agency Credit Risk Debt Notes Securitized Participation Interests Trust 2018-SPI2, Series 2018-SPI2, Class B(b)	3.84%	05/25/2048		1,577		1,068,407	0.1
Federal Home Loan Mortgage Corp. Structured Agency Credit Risk Debt Notes Securitized Participation Interests Trust 2018-SPI4, Series 2018-SPI4, Class B(b)	4.51%	11/25/2048		1,893		1,211,876	0.1
Federal National Mortgage Association Connecticut Avenue Securities							
Series 2014-C04, Class 1M2(a)	10.34%	11/25/2024		357		366,466	0.0
Series 2016-C01, Class 1B(a)	17.19%	08/25/2028		2,680		3,078,457	0.4
Series 2016-C01, Class 2M2(a)	12.39%	08/25/2028		302		314,830	0.0
Series 2016-C02, Class 1B(a)	17.69%	09/25/2028		6,060		7,083,090	0.9
Series 2016-C03, Class 1B(a)	17.19%	10/25/2028		3,463		4,027,762	0.5
Series 2016-C03, Class 2B(a)	18.19%	10/25/2028		3,222		3,774,252	0.5
Series 2016-C04, Class 1B(a)	15.69%	01/25/2029		3,212		3,656,514	0.4
Series 2016-C05, Class 2B(a)	16.19%	01/25/2029		4,912		5,585,357	0.7
Series 2016-C06, Class 1B(a)	14.69%	04/25/2029		5,038		5,677,728	0.7
Series 2016-C07, Class 2B(a)	14.94%	05/25/2029		3,558		3,996,435	0.5
JP Morgan Madison Avenue Securities Trust							
Series 2014-CH1, Class M2(a)	9.69%	11/25/2024		490		502,732	0.1
Series 2015-CH1, Class M2(a)	10.94%	10/25/2025		1,143		1,167,376	0.1
PMT Credit Risk Transfer Trust							
Series 2019-3R, Class A(a)	9.14%	11/27/2031		747		745,752	0.1
Series 2020-1R, Class A(a)	8.79%	02/25/2025		1,071		1,063,505	0.1
Wells Fargo Credit Risk Transfer Securities Trust, Series 2015-WF1, Class 1M2(a)	10.69%	11/25/2025		551		564,623	0.1
						289,264,835	35.2
NON-AGENCY FIXED RATE							
Alternative Loan Trust, Series 2005-50CB, Class 1A1	5.50%	11/25/2035		755		602,305	0.1
Angel Oak Mortgage Trust, Series 2021-2, Class A1	0.99%	04/25/2066		2,824		2,332,069	0.3
Brean Asset Backed Securities Trust							
Series 2021-RM2, Class M2	1.75%	10/25/2061		1,564		1,109,496	0.1
Series 2022-RM3, Class M2	1.75%	02/25/2062		2,541		1,552,881	0.2

	Rate	Date		Principal (000)		Value (USD)	Net Assets %
Chase Mortgage Finance Trust,							
Series 2007-S5, Class 1A17	6.00%	07/25/2037	USD	1,588	$	702,387	0.1%
CHL Mortgage Pass-Through Trust,							
Series 2006-10, Class 1A8	6.00%	05/25/2036		1,157		521,190	0.1
CitiMortgage Alternative Loan Trust,							
Series 2007-A6, Class 1A11	6.00%	06/25/2037		91		78,182	0.0
JP Morgan Alternative Loan Trust,							
Series 2006-S4, Class A4(a)	6.46%	12/25/2036		2,088		2,055,446	0.2
JP Morgan Mortgage Trust							
Series 2018-3, Class B2	3.71%	09/25/2048		2,427		2,120,749	0.3
Series 2018-6, Class B2	3.89%	12/25/2048		1,513		1,348,554	0.2
Series 2018-9, Class B2	4.25%	02/25/2049		2,328		2,092,085	0.3
Morgan Stanley Mortgage Loan Trust,							
Series 2006-7, Class 4A4	6.00%	06/25/2036		397		190,319	0.0
Nomura Asset Acceptance Corp. Alternative Loan Trust,							
Series 2005-AR5, Class 1A1	3.48%	10/25/2035		1,331		876,729	0.1
Verus Securitization Trust, Series 2022-4, Class A1	4.47%	04/25/2067		6,222		6,046,358	0.7
						21,628,750	2.7
NON-AGENCY FLOATING RATE							
Alternative Loan Trust							
Series 2005-19CB, Class A2(a)	4.98%	06/25/2035		60		48,305	0.0
Series 2006-29T1, Class 2A11(a)	5.84%	10/25/2036		1,945		853,191	0.1
Bear Stearns Asset Backed Securities I Trust							
Series 2005-AC7, Class A2(a)	6.58%	10/25/2035		232		174,920	0.0
Series 2005-AC9, Class A4(a)	6.47%	12/25/2035		234		134,167	0.0
Chase Mortgage Finance Corp.							
Series 2016-SH1, Class M4(b)	3.75%	04/25/2045		906		792,179	0.1
Series 2016-SH2, Class M4(b)	3.75%	12/25/2045		605		528,029	0.1
CSFB Mortgage-Backed Pass-Through Certificates,							
Series 2005-9, Class 4A1(a)	4.58%	10/25/2035		46		42,252	0.0
First Horizon Alternative Mortgage Securities Trust,							
Series 2005-FA8, Class 1A12(a)	5.50%	11/25/2035		83		40,001	0.0
Lehman Mortgage Trust, Series 2007-1, Class 3A2(a) (c)	1.81%	02/25/2037		886		64,246	0.0
RBSGC Mortgage Loan Trust, Series 2007-A, Class 3A1(a)	5.79%	01/25/2037		12,113		2,860,965	0.3
Sequoia Mortgage Trust, Series 2018-7, Class B2(b)	4.26%	09/25/2048		2,193		2,015,774	0.2
Washington Mutual Mortgage Pass-Through Certificates WMALT Trust,							
Series 2007-2, Class 1A9(a)	5.76%	04/25/2037		7,031		1,994,083	0.2
						9,548,112	1.0
AGENCY FLOATING RATE							
Federal Home Loan Mortgage Corp. REMICS							
Series 3928, Class SE(a) (c)	1.14%	09/15/2041		2,953		296,788	0.0
Series 4416, Class BS(a) (c)	0.66%	12/15/2044		1,301		125,734	0.0
Series 4719, Class JS(a) (c)	0.71%	09/15/2047		2,494		266,687	0.0
Series 4767, Class SB(a) (c)	0.76%	03/15/2048		2,627		279,697	0.0
Federal National Mortgage Association REMICS							
Series 2012-122, Class MS(a) (c)	0.66%	11/25/2042		1,297		150,152	0.0
Series 2013-15, Class SA(a) (c)	0.71%	03/25/2043		3,040		333,224	0.0
Series 2014-40, Class HS(a) (c)	1.26%	07/25/2044		1,828		278,253	0.0
Series 2015-90, Class SL(a) (c)	0.71%	12/25/2045		3,492		378,530	0.0
Series 2016-106, Class ES(a) (c)	0.56%	01/25/2047		1,283		138,011	0.0
Series 2017-20, Class SJ(a) (c)	0.66%	04/25/2047		3,062		329,783	0.0
Series 2018-28, Class SB(a) (c)	0.76%	05/25/2048		3,216		342,084	0.0
Series 2018-30, Class SA(a) (c)	0.76%	05/25/2048		2,583		281,306	0.0
Series 2018-58, Class SA(a) (c)	0.76%	08/25/2048		1,630		183,450	0.0
Government National Mortgage Association							
Series 2014-181, Class TV(a) (c)	0.81%	02/16/2035		2,182		86,841	0.0
Series 2015-3, Class DS(a) (c)	0.17%	11/20/2041		1,672		32,233	0.0
						3,502,773	0.0
AGENCY FIXED RATE							
Federal Home Loan Mortgage Corp. REMICS,							
Series 5040, Class AI(d)	3.50%	11/25/2050		2,310		383,488	0.0
Federal National Mortgage Association REMICS							
Series 2015-30, Class EI(d)	5.00%	05/25/2045		395		60,698	0.0
Series 2016-64, Class BI(d)	5.00%	09/25/2046		3,362		454,009	0.1
Government National Mortgage Association,							
Series 2021-117, Class MI(d)	3.50%	05/20/2042		12,832		1,990,286	0.2
						2,888,481	0.3
						326,832,951	39.2

	Rate	Date		Principal (000)		Value (USD)	Net Assets %
COLLATERALIZED LOAN OBLIGATIONS							
CLO - FLOATING RATE							
AGL CLO 10 Ltd., Series 2021-10A, Class D(a)	8.48%	04/15/2034	USD	3,500	$	3,474,219	0.4%
AGL CLO 11 Ltd., Series 2021-11A, Class D(a)	8.73%	04/15/2034		3,000		2,993,589	0.4
AGL CLO 11 Ltd., Series 2021-11A, Class E(a)	11.94%	04/15/2034		1,000		975,867	0.1
AGL CLO 12 Ltd., Series 2021-12A, Class E(a)	11.73%	07/20/2034		3,250		3,135,616	0.4
AGL CLO 9 Ltd., Series 2020-9A, Class D(a)	9.28%	01/20/2034		4,000		4,002,124	0.5
Apidos CLO XXXV, Series 2021-35A, Class D(a)	8.23%	04/20/2034		3,500		3,347,830	0.4
Apidos CLO XXXV, Series 2021-35A, Class E(a)	11.33%	04/20/2034		3,250		3,113,614	0.4
Bain Capital Credit CLO Ltd., Series 2021-4A, Class D(a)	8.68%	10/20/2034		5,000		4,824,895	0.6
Ballyrock CLO 14 Ltd., Series 2020-14A, Class C(a)	9.18%	01/20/2034		2,000		1,994,808	0.2
Ballyrock CLO 14 Ltd., Series 2020-14A, Class D(a)	12.58%	01/20/2034		2,000		2,000,284	0.2
Ballyrock CLO 17 Ltd., Series 2021-17A, Class D(a)	11.56%	10/20/2034		2,000		1,946,336	0.2
Ballyrock CLO Ltd., Series 2018-1A, Class D(a)	11.38%	04/20/2031		1,000		981,307	0.1
Black Diamond CLO Ltd., Series 2016-1A, Class A2AR(a)	7.34%	04/26/2031		5,000		4,982,690	0.6
Black Diamond CLO Ltd., Series 2019-2A, Class B(a)	8.63%	07/23/2032		4,125		4,097,569	0.5
BlueMountain Fuji US CLO II Ltd., Series 2017-2A, Class D(a)	11.73%	10/20/2030		1,000		927,550	0.1
Carlyle Global Market Strategies CLO Ltd., Series 2014-1A, Class A1R2(a)	6.55%	04/17/2031		1,471		1,473,284	0.2
Carlyle Global Market Strategies CLO Ltd., Series 2014-3RA, Class A1A(a)	6.63%	07/27/2031		2,623		2,623,151	0.3
Cedar Funding IX CLO Ltd., Series 2018-9A, Class E(a)	10.93%	04/20/2031		875		821,081	0.1
CIFC Funding Ltd., Series 2013-3RA, Class A1(a)	6.56%	04/24/2031		1,412		1,412,948	0.2
Clover CLO LLC, Series 2021-3A, Class D(a)	8.69%	01/25/2035		3,000		2,998,239	0.4
Clover CLO LLC, Series 2021-3A, Class E(a)	12.05%	01/25/2035		3,400		3,411,767	0.4
Dryden 45 Senior Loan Fund, Series 2016-45A, Class BR(a)	7.28%	10/15/2030		2,200		2,199,853	0.3
Dryden 60 CLO Ltd., Series 2018-60A, Class A(a)	6.63%	07/15/2031		2,598		2,600,722	0.3
Dryden 64 CLO Ltd., Series 2018-64A, Class B(a)	6.96%	04/18/2031		3,800		3,771,546	0.4
Dryden 70 CLO Ltd., Series 2018-70A, Class B(a)	7.28%	01/16/2032		2,462		2,461,858	0.3
Eaton Vance CLO Ltd., Series 2014-1RA, Class D(a)	8.63%	07/15/2030		1,500		1,478,089	0.2
Elmwood CLO 15 Ltd., Series 2022-2A, Class D(a)	8.99%	04/22/2035		4,000		4,000,680	0.5
Goldentree Loan Management US CLO 7 Ltd., Series 2020-7A, Class DR(a)	8.73%	04/20/2034		1,000		997,316	0.1
Goldentree Loan Opportunities XI Ltd., Series 2015-11A, Class BR2(a)	6.91%	01/18/2031		8,000		7,969,584	1.0
GREYWOLF CLO VI Ltd., Series 2018-1A, Class A2(a)	7.21%	04/26/2031		5,000		4,972,050	0.6
Halcyon Loan Advisors Funding Ltd., Series 2018-1A, Class C(a)	8.78%	07/21/2031		2,000		1,907,966	0.2
Invesco CLO Ltd., Series 2021-1A, Class B(a)	7.13%	04/15/2034		3,000		2,999,961	0.4
Invesco CLO Ltd., Series 2021-1A, Class E(a)	12.04%	04/15/2034		3,000		2,883,738	0.3
Milos CLO Ltd., Series 2017-1A, Class DR(a)	8.33%	10/20/2030		2,000		1,982,546	0.2
Neuberger Berman Loan Advisers CLO 33 Ltd., Series 2019-33A, Class DR(a)	8.48%	10/16/2033		1,875		1,851,735	0.2
Neuberger Berman Loan Advisers CLO 39 Ltd., Series 2020-39A, Class D(a)	9.18%	01/20/2032		1,250		1,250,025	0.1
Neuberger Berman Loan Advisers CLO 39 Ltd., Series 2020-39A, Class E(a)	12.78%	01/20/2032		2,500		2,501,837	0.3
Neuberger Berman Loan Advisers CLO 42 Ltd., Series 2021-42A, Class E(a)	11.53%	07/16/2035		3,625		3,545,993	0.4
Neuberger Berman Loan Advisers CLO 43 Ltd., Series 2021-43A, Class D(a)	8.68%	07/17/2035		3,000		2,948,007	0.3
Neuberger Berman Loan Advisers CLO 44 Ltd., Series 2021-44A, Class E(a)	11.58%	10/16/2034		1,500		1,482,320	0.2
New Mountain CLO 3 Ltd., Series CLO-3A, Class D(a)	8.93%	10/20/2034		5,000		4,999,840	0.6
New Mountain CLO 5 Ltd., Series CLO-5A, Class D	9.22%	04/20/2036		2,000		2,000,344	0.2
OCP CLO Ltd., Series 2018-15A, Class D(a)	11.43%	07/20/2031		1,000		979,181	0.1
OZLM XXII Ltd., Series 2018-22A, Class D(a)	10.88%	01/17/2031		1,750		1,556,627	0.2
Peace Park CLO Ltd., Series 2021-1A, Class E(a)	11.58%	10/20/2034		2,830		2,804,185	0.3
Pikes Peak CLO 10, Series 2022-10A, Class D(a)	9.15%	04/22/2034		4,000		4,001,660	0.5
Pikes Peak CLO 7, Series 2021-7A, Class D(a)	8.99%	02/25/2034		5,000		5,003,330	0.6
Pikes Peak CLO 7, Series 2021-7A, Class DR	9.49%	02/25/2037		5,000		5,000,000	0.6
Pikes Peak CLO 8, Series 2021-8A, Class A(a)	6.75%	07/20/2034		10,000		10,009,610	1.2
Pikes Peak CLO 8, Series 2021-8A, Class D(a)	8.68%	07/20/2034		5,000		4,981,065	0.6
PPM CLO 5 Ltd., Series 2021-5A, Class E(a)	12.06%	10/18/2034		1,400		1,317,574	0.2
PPM CLO Ltd., Series 2018-1A, Class E(a)	11.53%	07/15/2031		3,000		2,662,980	0.3
Rockford Tower CLO Ltd., Series 2017-3A, Class B(a)	7.05%	10/20/2030		3,000		2,999,058	0.4
Rockford Tower CLO Ltd., Series 2018-1A, Class D(a)	8.58%	05/20/2031		3,450		3,420,520	0.4
Rockford Tower CLO Ltd., Series 2018-2A, Class B(a)	7.38%	10/20/2031		7,000		7,001,386	0.8
Rockford Tower CLO Ltd., Series 2021-1A, Class E(a)	11.94%	07/20/2034		3,000		2,808,990	0.3
Silver Point CLO 4 Ltd., Series 2024-4A, Class D	9.42%	04/15/2037		3,000		3,001,605	0.4
TCW CLO Ltd., Series 2018-1A, Class E(a)	11.64%	04/25/2031		2,250		2,155,889	0.3
TIAA CLO I Ltd., Series 2016-1A, Class AR(a)	6.78%	07/20/2031		1,807		1,809,434	0.2
TIAA CLO I Ltd., Series 2016-1A, Class B1R(a)	7.33%	07/20/2031		5,000		5,000,920	0.6

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TIAA CLO I Ltd., Series 2016-1A, Class CR(a)	7.93%	07/20/2031	USD	2,000	$	1,975,248	0.2%
TIAA CLO I Ltd., Series 2016-1A, Class DR(a)	9.08%	07/20/2031		4,000		3,897,320	0.5
Trestles CLO II Ltd., Series 2018-2A, Class A2(a)	7.26%	07/25/2031		3,000		3,000,654	0.4
Venture XXVII CLO Ltd., Series 2017-27A, Class D(a)	9.58%	07/20/2030		1,500		1,387,793	0.2
Wehle Park CLO Ltd., Series 2022-1A, Class D(a)	8.67%	04/21/2035		3,000		2,981,913	0.4
						196,101,720	23.5
COMMERCIAL MORTGAGE-BACKED SECURITIES							
NON-AGENCY FIXED RATE CMBS							
225 Liberty Street Trust, Series 2016-225L, Class E	4.65%	02/10/2036		2,000		1,466,152	0.2
BAMLL Commercial Mortgage Securities Trust,							
Series 2013-WBRK, Class D	3.53%	03/10/2037		3,000		2,197,090	0.3
Banc of America Commercial Mortgage Trust							
Series 2015-UBS7, Class AS	3.99%	09/15/2048		1,140		1,088,412	0.1
Series 2015-UBS7, Class XA(d)	0.74%	09/15/2048		59,986		506,963	0.1
BANK							
Series 2017-BNK5, Class AS	3.62%	06/15/2060		2,500		2,297,336	0.3
Series 2017-BNK6, Class AS	3.74%	07/15/2060		2,500		2,304,445	0.3
Series 2018-BN13, Class AS	4.47%	08/15/2061		5,000		4,705,550	0.6
BBCMS Mortgage Trust, Series 2017-C1, Class AS	3.90%	02/15/2050		2,500		2,347,644	0.3
Benchmark Mortgage Trust							
Series 2018-B1, Class AM	3.88%	01/15/2051		6,809		6,227,127	0.7
Series 2018-B2, Class AS	4.08%	02/15/2051		2,500		2,302,737	0.3
CCUBS Commercial Mortgage Trust,							
Series 2017-C1, Class XA(d)	1.01%	11/15/2050		11,959		326,877	0.0
Citigroup Commercial Mortgage Trust							
Series 2015-GC29, Class XA(d)	1.01%	04/10/2048		6,187		47,752	0.0
Series 2016-P6, Class AS	4.03%	12/10/2049		3,360		3,012,555	0.4
Series 2017-P8, Class XA(d)	0.87%	09/15/2050		42,137		972,390	0.1
Series 2018-C6, Class XA(d)	0.75%	11/10/2051		7,544		220,203	0.0
Commercial Mortgage Trust							
Series 2010-C1, Class D	5.83%	07/10/2046		1,927		1,778,916	0.2
Series 2010-C1, Class F	4.00%	07/10/2046		3,780		3,257,545	0.4
Series 2012-CR2, Class G	4.25%	08/15/2045		1,500		712,502	0.1
Series 2013-LC6, Class D	3.96%	01/10/2046		221		207,413	0.0
Series 2014-CR16, Class D	4.92%	04/10/2047		1,841		1,435,372	0.2
Series 2014-CR19, Class XA(d)	0.82%	08/10/2047		53,468		99,874	0.0
Series 2014-CR20, Class XA(d)	0.92%	11/10/2047		7,060		12,205	0.0
Series 2014-UBS2, Class D	4.93%	03/10/2047		1,250		1,037,500	0.1
Series 2014-UBS6, Class AM	4.05%	12/10/2047		190		181,515	0.0
Series 2015-CR22, Class XA(d)	0.81%	03/10/2048		13,166		64,193	0.0
Series 2015-LC19, Class XA(d)	1.08%	02/10/2048		44,941		204,071	0.0
Series 2016-DC2, Class XA(d)	0.91%	02/10/2049		43,036		557,149	0.1
CSAIL Commercial Mortgage Trust,							
Series 2017-C8, Class XA(d)	1.07%	06/15/2050		51,029		1,369,737	0.2
GS Mortgage Securities Trust							
Series 2011-GC5, Class C	5.15%	08/10/2044		4,850		3,609,525	0.4
Series 2013-GC13, Class C	3.84%	07/10/2046		4,537		3,671,563	0.4
Series 2013-GC13, Class D	3.84%	07/10/2046		2,190		1,052,034	0.1
Series 2014-GC22, Class A5	3.86%	06/10/2047		2,500		2,484,838	0.3
Series 2014-GC22, Class XA(d)	0.92%	06/10/2047		5,075		923	0.0
Series 2016-GS3, Class A4	2.85%	10/10/2049		2,500		2,331,977	0.3
Series 2017-GS5, Class XA(d)	0.83%	03/10/2050		50,255		997,084	0.1
Series 2017-GS6, Class AS	3.64%	05/10/2050		2,000		1,848,360	0.2
Series 2017-GS7, Class XA(d)	1.08%	08/10/2050		25,584		708,796	0.1
Series 2017-GS8, Class XA(d)	0.94%	11/10/2050		34,115		904,859	0.1
JP Morgan Chase Commercial Mortgage Securities Trust							
Series 2012-C6, Class E	4.96%	05/15/2045		2,250		1,972,580	0.2
Series 2012-C6, Class G	2.97%	05/15/2045		2,500		1,769,363	0.2
Series 2013-C10, Class D	4.07%	12/15/2047		1,550		1,330,699	0.2
Series 2014-C20, Class XA(d)	0.68%	07/15/2047		3,354		234	0.0
Series 2016-JP2, Class XA(d)	1.79%	08/15/2049		35,299		1,074,266	0.1
Series 2016-JP3, Class B	3.40%	08/15/2049		2,000		1,696,836	0.2
JPMBB Commercial Mortgage Securities Trust							
Series 2013-C14, Class D	4.11%	08/15/2046		3,425		2,193,127	0.3
Series 2013-C17, Class D	4.70%	01/15/2047		2,535		2,395,575	0.3
Series 2014-C21, Class B	4.34%	08/15/2047		2,000		1,912,685	0.2
Series 2014-C22, Class XA(d)	0.77%	09/15/2047		76,056		64,975	0.0
Series 2014-C24, Class C	4.37%	11/15/2047		6,000		4,793,595	0.6
LCCM, Series 2017-LC26, Class XA(d)	1.52%	07/12/2050		24,113		887,912	0.1
Morgan Stanley Bank of America Merrill Lynch Trust							
Series 2014-C18, Class C	4.46%	10/15/2047		1,333		1,279,497	0.2
Series 2014-C19, Class D	3.25%	12/15/2047		1,225		1,078,812	0.1
Series 2014-C19, Class XA(d)	0.95%	12/15/2047		25,066		51,455	0.0
Series 2015-C20, Class XA(d)	1.23%	02/15/2048		48,643		201,835	0.0

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Series 2015-C22, Class XA(d)	1.00%	04/15/2048	USD 44,065	$ 251,062	0.0%
Series 2015-C25, Class XA(d)	1.03%	10/15/2048	27,581	270,392	0.0
Series 2017-C34, Class XA(d)	0.77%	11/15/2052	29,561	606,827	0.1
Morgan Stanley Capital I Trust					
Series 2016-UBS9, Class XA(d)	1.11%	03/15/2049	53,856	812,445	0.1
Series 2019-BPR, Class XCP(d)	0.00%	04/15/2024	163,600	1,636	0.0
UBS Commercial Mortgage Trust					
Series 2017-C3, Class XA(d)	1.11%	08/15/2050	31,097	783,806	0.1
Series 2017-C4, Class XA(d)	1.09%	10/15/2050	17,061	520,042	0.1
Series 2017-C5, Class XA(d)	1.07%	11/15/2050	30,406	782,829	0.1
Series 2018-C10, Class XA(d)	0.85%	05/15/2051	71,185	2,123,758	0.3
Series 2018-C14, Class XA(d)	0.87%	12/15/2051	40,965	1,315,281	0.2
Series 2018-C15, Class XA(d)	0.88%	12/15/2051	18,783	627,748	0.1
UBS-Barclays Commercial Mortgage Trust,					
Series 2013-C6, Class D	3.95%	04/10/2046	3,090	2,640,436	0.3
Wells Fargo Commercial Mortgage Trust					
Series 2015-C27, Class XA(d)	0.82%	02/15/2048	110,898	513,866	0.1
Series 2015-C29, Class C	4.22%	06/15/2048	3,852	3,392,444	0.4
Series 2015-C31, Class A3	3.43%	11/15/2048	1,147	1,115,701	0.1
Series 2015-NXS3, Class A4	3.62%	09/15/2057	1,425	1,375,784	0.2
Series 2015-SG1, Class AS	4.05%	09/15/2048	1,313	1,261,476	0.1
Series 2016-C32, Class XA(d)	1.20%	01/15/2059	52,879	933,076	0.1
Series 2016-C33, Class XA(d)	1.56%	03/15/2059	32,906	781,466	0.1
Series 2016-C35, Class B	3.44%	07/15/2048	2,500	2,312,979	0.3
Series 2016-C36, Class XA(d)	1.16%	11/15/2059	42,818	983,181	0.1
Series 2016-LC25, Class AS(b)	3.86%	12/15/2059	2,216	2,074,401	0.2
Series 2017-C38, Class XA(d)	0.93%	07/15/2050	27,390	631,353	0.1
Series 2018-C43, Class A4	4.01%	03/15/2051	5,750	5,461,586	0.7
Series 2018-C46, Class AS	4.38%	08/15/2051	4,500	4,172,702	0.5
Series 2018-C47, Class A4	4.44%	09/15/2061	5,000	4,831,460	0.6
Series 2018-C48, Class XA(d)	0.93%	01/15/2052	41,696	1,433,931	0.2
WFRBS Commercial Mortgage Trust					
Series 2011-C4, Class E	4.98%	06/15/2044	713	556,140	0.1
Series 2012-C10, Class B	3.74%	12/15/2045	1,846	1,631,338	0.2
Series 2014-C22, Class XA(d)	0.76%	09/15/2057	30,670	52,664	0.0
Series 2014-C24, Class AS	3.93%	11/15/2047	3,164	3,021,908	0.4
Series 2014-C25, Class D	3.80%	11/15/2047	1,290	1,188,052	0.1
Series 2014-C25, Class XA(d)	0.78%	11/15/2047	21,366	52,095	0.0
				129,768,495	15.7
NON-AGENCY FLOATING RATE CMBS					
Ashford Hospitality Trust, Series 2018-KEYS, Class A(a)	6.49%	06/15/2035	702	696,117	0.1
BHMS, Series 2018-ATLS, Class A(a)	6.86%	07/15/2035	3,000	2,990,450	0.4
Braemar Hotels & Resorts Trust, Series 2018-PRME, Class A(a)	6.31%	06/15/2035	132	131,806	0.0
BX Trust, Series 2018-BILT, Class A(a)	6.42%	05/15/2030	5,000	4,995,313	0.6
Federal Home Loan Mortgage Corp.					
Multifamily Structured Credit Risk,					
Series 2021-MN1, Class M2(a)	9.07%	01/25/2051	1,700	1,669,334	0.2
FS Rialto Issuer LLC, Series 2022-FL4, Class A(a)	7.22%	01/19/2039	5,000	4,996,886	0.6
HGI CRE CLO Ltd., Series 2022-FL3, Class A(a)	7.02%	04/20/2037	5,000	4,984,549	0.6
Morgan Stanley Capital I Trust					
Series 2019-BPR, Class D(a)	9.92%	05/15/2036	2,750	2,607,496	0.3
Series 2019-BPR, Class E(a)	10.67%	05/15/2036	2,250	2,028,293	0.2
RIAL Issuer Ltd., Series 2022-FL8, Class A(a)	7.57%	01/19/2037	3,000	2,992,515	0.4
				28,092,759	3.4
				157,861,254	19.1
MORTGAGE PASS-THROUGHS					
AGENCY FIXED RATE 30-YEAR					
Federal Home Loan Mortgage Corp. Gold, Series 2018	4.00%	10/01/2048	4,201	3,940,496	0.5
Federal National Mortgage Association, Series 2000	7.50%	10/01/2030	1	1,313	0.0
Federal National Mortgage Association, Series 2001	7.50%	06/01/2031	21	22,485	0.0
Federal National Mortgage Association, Series 2003	5.00%	11/01/2033	108	107,288	0.0
Federal National Mortgage Association, Series 2004	8.00%	09/01/2033	229	236,891	0.0
Federal National Mortgage Association, Series 2008	5.00%	07/01/2037	113	112,867	0.0
Federal National Mortgage Association, Series 2008	5.50%	05/01/2038	149	151,873	0.0
Federal National Mortgage Association, Series 2009	5.00%	05/01/2039	56	55,689	0.0
Federal National Mortgage Association, Series 2010	5.00%	02/01/2040	373	373,479	0.1
Federal National Mortgage Association, Series 2010	5.00%	04/01/2040	570	570,420	0.1
Federal National Mortgage Association, Series 2010	5.00%	12/01/2040	517	518,068	0.1
Federal National Mortgage Association, Series 2011	5.00%	04/01/2041	251	251,489	0.0
Federal National Mortgage Association, Series 2014	5.00%	08/01/2044	546	546,107	0.1
Government National Mortgage Association,					
Series 2009	5.00%	10/15/2039	117	117,047	0.0

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Government National Mortgage Association, Series 2012	5.50%	06/15/2038	USD 37	$ 37,454	0.0%
Government National Mortgage Association, Series 2014	5.00%	08/20/2041	275	273,745	0.0
Government National Mortgage Association, Series 2024, TBA	5.00%	03/01/2042	18,000	17,581,225	2.1
Government National Mortgage Association, Series 2024, TBA	5.50%	03/15/2042	25,000	24,840,020	3.0
Uniform Mortgage-Backed Security, Series 2024, TBA	5.00%	03/01/2042	5,000	4,849,219	0.6
Uniform Mortgage-Backed Security, Series 2024, TBA	5.50%	03/01/2042	7,500	7,419,727	0.9
Uniform Mortgage-Backed Security, Series 2024, TBA	6.00%	03/01/2042	25,000	25,109,375	3.0
				87,116,277	10.5
AGENCY FIXED RATE 15-YEAR					
Federal Home Loan Mortgage Corp. Gold, Series 2011	5.00%	07/01/2025	2	1,566	0.0
Federal Home Loan Mortgage Corp. Gold, Series 2012	5.00%	06/01/2026	0*	79	0.0
Federal Home Loan Mortgage Corp. Gold, Series 2014	3.50%	02/01/2029	269	261,087	0.0
				262,732	0.0
				87,379,009	10.5
ASSET-BACKED SECURITIES					
OTHER ABS - FIXED RATE					
TGIF Funding LLC, Series 2017-1A, Class A2	6.20%	04/30/2047	4,868	4,603,756	0.6
AUTOS - FIXED RATE					
Octane Receivables Trust, Series 2022-1A, Class D	5.54%	02/20/2029	3,708	3,554,182	0.4
				8,157,938	1.0
CORPORATES - NON-INVESTMENT GRADE					
FINANCIAL INSTITUTIONS					
FINANCE					
Curo Group Holdings Corp.	7.50%	08/01/2028	5,323	1,470,799	0.1
				777,803,671	93.4
OTHER TRANSFERABLE SECURITIES					
ASSET-BACKED SECURITIES					
OTHER ABS - FIXED RATE					
Consumer Loan Underlying Bond Certificate Issuer Trust I					
Series 2019-24, Class PT	10.37%	08/15/2044	61	59,338	0.0
Series 2019-44, Class PT	12.44%	11/15/2044	89	85,170	0.0
Consumer Loan Underlying Bond Club Certificate Issuer Trust I					
Series 2018-20, Class PT	(25.37)%	11/16/2043	2	2,128	0.0
Series 2019-48, Class PT	14.71%	12/15/2044	79	74,774	0.0
SMB Private Education Loan Trust					
Series 2021-A, Class R(e)	0.00%	01/15/2053	2	4,416,700	0.5
Series 2021-C, Class R(e)	0.00%	01/15/2053	14	7,290,000	0.9
Series 2022-A, Class R(e)	0.00%	11/16/2054	3	3,048,117	0.4
				14,976,227	1.8
AUTOS - FIXED RATE					
Octane Receivables Trust					
Series 2020-1A, Class R1(e)	0.00%	03/20/2028	9	428,518	0.0
Series 2021-1A, Class R1(e)	0.00%	11/20/2028	5	694,027	0.1
Santander Consumer Auto Receivables Trust					
Series 2021-BA, Class R(e)	0.00%	03/15/2029	5	1,019,866	0.1
Series 2021-CA, Class R(e)	0.00%	06/15/2028	6	538,401	0.1
				2,680,812	0.3
				17,657,039	2.1
COMMERCIAL MORTGAGE-BACKED SECURITIES					
NON-AGENCY FIXED RATE CMBS					
Commercial Mortgage Trust					
Series 2012-CR3, Class E	4.29%	10/15/2045	2,173	977,793	0.1
Series 2014-LC17, Class B	4.49%	10/10/2047	2,000	1,958,436	0.2
Grantor Trust COMM(e)	0.00%	03/10/2047	14	170,047	0.0
Grantor Trust CSAIL(e)	4.00%	04/15/2050	226	2,542,387	0.4
Grantor Trust JPMBB(e)	4.00%	11/15/2047	210	1,309,780	0.1
Grantor Trust WFRBS(e)	3.40%	10/15/2057	217	3,532,268	0.4
GS Mortgage Securities Trust, Series 2011-GC5, Class D	5.15%	08/10/2044	493	178,600	0.0
Morgan Stanley Bank of America Merrill Lynch Trust, Series 2012-C6, Class E	4.53%	11/15/2045	425	204,002	0.0
				10,873,313	1.2
NON-AGENCY FLOATING RATE CMBS					
BAMLL Commercial Mortgage Securities Trust, Series 2017-SCH, Class AF(a)	6.37%	11/15/2033	3,000	2,688,581	0.3
				13,561,894	1.5

	Rate	Date		Shares/Principal (-)/(000)	Value (USD)	Net Assets %
CORPORATES - NON-INVESTMENT GRADE						
FINANCIAL INSTITUTIONS						
FINANCE						
Curo SPV LLC(e)	18.00%	08/02/2027	USD	1,804	$ 1,493,910	0.2%
COLLATERALIZED MORTGAGE OBLIGATIONS						
NON-AGENCY FLOATING RATE						
Residential Accredit Loans, Inc. Trust, Series 2006-QO3, Class A1(a)	5.86%	04/25/2046		2,333	625,569	0.1
COMMON STOCKS						
Mt. Logan Re, Ltd. Special Investment, Series 4, December 2021 - Class U-1(e)				632	181,919	0.0
Mt. Logan Re, Ltd. Special Investment, Series 4, December 2022 - Class U-1(e)				924	431,935	0.1
					613,854	0.1
EMERGING MARKETS - CORPORATE BONDS						
INDUSTRIAL						
CONSUMER NON-CYCLICAL						
Virgolino de Oliveira Finance SA(e) (f)	10.88%	01/13/2020	USD	1,665	167	0.0
					33,952,433	4.0
Total Investments						
(cost $952,611,308)					$ 811,756,104	97.4%
Time Deposits						
ANZ, London(g)	3.15 %	–			23,225	0.0
BNP Paribas, Paris(g)	2.58 %	–			13	0.0
HSBC, Hong Kong(g)	2.69 %	–			34,004	0.0
HSBC, Paris(g)	2.86 %	–			17	0.0
Scotiabank, Toronto(g)	4.68 %	–			83,380,387	10.0
SMBC, London(g)	4.68 %	–			19,790,199	2.4
Standard Chartered Bank, Johannesburg(g)	6.65 %	–			142,374	0.0
Total Time Deposits					103,370,219	12.4
Other assets less liabilities					(81,544,059)	(9.8)
Net Assets					$ 833,582,264	100.0%

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation (Depreciation)
Brown Brothers Harriman & Co.+	AUD	812	USD	537	03/04/2024	$ 8,595
Brown Brothers Harriman & Co.+	AUD	32,001	USD	20,789	03/04/2024	(11,236)
Brown Brothers Harriman & Co.+	EUR	1,317	USD	1,424	03/04/2024	1,193
Brown Brothers Harriman & Co.+	EUR	204	USD	220	03/04/2024	(507)
Brown Brothers Harriman & Co.+	GBP	32	USD	41	03/04/2024	75
Brown Brothers Harriman & Co.+	SGD	8	USD	6	03/04/2024	45
Brown Brothers Harriman & Co.+	SGD	842	USD	625	03/04/2024	(488)
Brown Brothers Harriman & Co.+	USD	275	AUD	424	03/04/2024	237
Brown Brothers Harriman & Co.+	USD	21,326	AUD	32,389	03/04/2024	(272,945)
Brown Brothers Harriman & Co.+	USD	20	EUR	19	03/04/2024	52
Brown Brothers Harriman & Co.+	USD	1,629	EUR	1,502	03/04/2024	(6,106)
Brown Brothers Harriman & Co.+	USD	41	GBP	32	03/04/2024	(256)
Brown Brothers Harriman & Co.+	USD	15	SGD	20	03/04/2024	15
Brown Brothers Harriman & Co.+	USD	620	SGD	829	03/04/2024	(3,528)
Brown Brothers Harriman & Co.+	USD	856	ZAR	16,507	03/04/2024	4,726
Brown Brothers Harriman & Co.+	USD	7,879	ZAR	148,232	03/04/2024	(150,432)
Brown Brothers Harriman & Co.+	ZAR	7,708	USD	404	03/04/2024	1,677
Brown Brothers Harriman & Co.+	ZAR	157,031	USD	8,185	03/04/2024	(2,560)
Brown Brothers Harriman & Co.+	CNH	115	USD	16	03/11/2024	23
Brown Brothers Harriman & Co.+	CNH	854	USD	119	03/11/2024	(65)
Brown Brothers Harriman & Co.+	EUR	22	USD	24	03/11/2024	69
Brown Brothers Harriman & Co.+	EUR	166	USD	179	03/11/2024	(389)
Brown Brothers Harriman & Co.+	USD	2,420	CNH	17,401	03/11/2024	(3,998)
Brown Brothers Harriman & Co.+	USD	1,008	EUR	934	03/11/2024	2,379
Brown Brothers Harriman & Co.+	USD	9	EUR	9	03/11/2024	(15)
Brown Brothers Harriman & Co.+	CNH	55	USD	8	03/25/2024	11
Brown Brothers Harriman & Co.+	CNH	273	USD	38	03/25/2024	(22)
Brown Brothers Harriman & Co.+	EUR	35	USD	38	03/25/2024	87
Brown Brothers Harriman & Co.+	USD	2,337	CNH	16,783	03/25/2024	(4,139)
Brown Brothers Harriman & Co.+	USD	1,057	EUR	977	03/25/2024	(161)
Brown Brothers Harriman & Co.+	AUD	424	USD	276	04/02/2024	(258)
Brown Brothers Harriman & Co.+	EUR	8	USD	8	04/02/2024	23

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation (Depreciation)
Brown Brothers Harriman & Co.+	GBP	0**	USD	0**	04/02/2024	$ 0***
Brown Brothers Harriman & Co.+	SGD	5	USD	4	04/02/2024	(2)
Brown Brothers Harriman & Co.+	USD	20,707	AUD	31,844	04/02/2024	11,064
Brown Brothers Harriman & Co.+	USD	986	EUR	911	04/02/2024	(667)
Brown Brothers Harriman & Co.+	USD	41	GBP	32	04/02/2024	(77)
Brown Brothers Harriman & Co.+	USD	625	SGD	841	04/02/2024	480
Brown Brothers Harriman & Co.+	USD	8,185	ZAR	157,413	04/02/2024	1,949
Brown Brothers Harriman & Co.+	ZAR	2,820	USD	146	04/02/2024	(422)
						$ (425,573)
					Appreciation	$ 32,700
					Depreciation	$ (458,273)

\+ Used for share class hedging purposes.

CENTRALLY CLEARED INTEREST RATE SWAPS

Clearing Broker/(Exchange)	Notional Amount (000)		Termination Date	Rate Type: Payments Made By the Fund	Rate Type: Payments Received By the Fund	Unrealized Appreciation (Depreciation)
Morgan Stanley & Co., LLC/(CME Group)	USD	4,720	01/12/2026	4.183%	1 Day SOFR	$ 34,948
Morgan Stanley & Co., LLC/(CME Group)	USD	6,340	01/29/2026	4.161%	1 Day SOFR	48,197
Morgan Stanley & Co., LLC/(CME Group)	USD	4,390	02/26/2026	4.576%	1 Day SOFR	(2,426)
Morgan Stanley & Co., LLC/(CME Group)	USD	14,760	04/25/2027	2.774%	1 Day SOFR	627,466
Morgan Stanley & Co., LLC/(CME Group)	USD	14,760	04/25/2027	1 Day SOFR	2.774%	20,612
Morgan Stanley & Co., LLC/(LCH Group)	USD	11,380	07/01/2027	2.937%	1 Day SOFR	443,567
Morgan Stanley & Co., LLC/(LCH Group)	USD	12,630	10/04/2027	3.737%	1 Day SOFR	177,358
Morgan Stanley & Co., LLC/(CME Group)	USD	12,570	10/11/2027	3.795%	1 Day SOFR	151,994
Morgan Stanley & Co., LLC/(LCH Group)	USD	17,100	11/10/2027	4.092%	1 Day SOFR	32,488
Morgan Stanley & Co., LLC/(CME Group)	USD	1,726	03/16/2028	1 Day SOFR	3.583%	(32,800)
Morgan Stanley & Co., LLC/(CME Group)	USD	5,980	08/11/2028	3.887%	1 Day SOFR	41,855
Morgan Stanley & Co., LLC/(CME Group)	USD	6,080	09/15/2028	4.171%	1 Day SOFR	(29,533)
Morgan Stanley & Co., LLC/(CME Group)	USD	4,470	01/10/2029	3.672%	1 Day SOFR	67,982
Morgan Stanley & Co., LLC/(CME Group)	USD	3,120	01/12/2029	3.678%	1 Day SOFR	46,688
Morgan Stanley & Co., LLC/(CME Group)	USD	3,040	01/29/2029	3.752%	1 Day SOFR	35,353
Morgan Stanley & Co., LLC/(CME Group)	USD	1,860	02/26/2029	4.074%	1 Day SOFR	(5,485)
Morgan Stanley & Co., LLC/(CME Group)	USD	3,370	04/25/2032	2.719%	1 Day SOFR	274,463
Morgan Stanley & Co., LLC/(LCH Group)	USD	2,040	07/01/2032	2.914%	1 Day SOFR	141,582
Morgan Stanley & Co., LLC/(CME Group)	USD	3,940	03/03/2033	3.740%	1 Day SOFR	42,341
Morgan Stanley & Co., LLC/(CME Group)	USD	1,560	01/12/2034	3.630%	1 Day SOFR	30,964
Morgan Stanley & Co., LLC/(CME Group)	USD	1,950	01/29/2034	3.752%	1 Day SOFR	19,231
Morgan Stanley & Co., LLC/(CME Group)	USD	2,040	02/26/2034	3.962%	1 Day SOFR	(15,191)
Morgan Stanley & Co., LLC/(CME Group)	USD	390	01/12/2044	3.652%	1 Day SOFR	9,773
Morgan Stanley & Co., LLC/(CME Group)	USD	580	01/29/2044	3.806%	1 Day SOFR	2,132
Morgan Stanley & Co., LLC/(CME Group)	USD	610	02/26/2044	3.925%	1 Day SOFR	(7,843)
Total						$ 2,155,716
					Appreciation	$ 2,248,994
					Depreciation	$ (93,278)

CREDIT DEFAULT SWAPS

Counterparty	Referenced Obligation	Termination Date	Notional Amount (000)		Market Value	Upfront Premiums Paid (Received)	Unrealized Appreciation (Depreciation)
Sale Contracts							
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD	921	$ (116,269)	$ (102,977)	$ (13,292)
Credit Suisse International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD	370	(46,740)	(27,071)	(19,669)
Credit Suisse International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD	1,152	(145,336)	(58,825)	(86,511)
JPMorgan Securities LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD	948	(119,583)	(113,473)	(6,110)
Total					$ (427,928)	$ (302,346)	$ (125,582)
Total for Swaps							$ 2,030,134

* Principal amount less than 500.

** Contract amount less than 500.

*** Amount less than 0.50.

(a) Floating Rate Security. Stated interest rate was in effect at February 29, 2024.

(b) Variable rate coupon, rate shown as of February 29, 2024.

(c) Inverse interest only security.

(d) IO - Interest Only.

(e) Fair valued as determined in accordance with procedures established by and under the general supervision of the Management Company's Board of Managers.

(f) Defaulted matured security.

(g) Overnight deposit.

Currency Abbreviations:

AUD – Australian Dollar
CNH – Chinese Yuan Renminbi (Offshore)
EUR – Euro
GBP – Great British Pound
SGD – Singapore Dollar
USD – United States Dollar
ZAR – South African Rand

Glossary:

ABS – Asset-Backed Securities
CDX-CMBX.NA. – North American Commercial Mortgage-Backed Index
CLO – Collateralized Loan Obligations
CMBS – Commercial Mortgage-Backed Securities
CME – Chicago Mercantile Exchange
LCH – London Clearing House
REMICS – Real Estate Mortgage Investment Conduits
SOFR – Secured Overnight Financing Rate
SPI – Share Price Index

See notes to financial statements.

	Global Equity Blend Portfolio (USD)	Emerging Markets Growth Portfolio (USD)	Asia Ex-Japan Equity Portfolio (USD)
ASSETS			
Investments in securities at value	$ 92,223,617	$ 585,274,445	$ 300,370,297
Time deposits	2,997,947	4,249,591	3,429,957
Dividends and interest receivable	99,182	690,637	798,739
Receivable for capital stock sold	15,763	903,866	1,657,761
Cash at depositary and broker	564,981	1,709,705	3,994,913
Unrealized appreciation on swaps	-0-	-0-	-0-
Receivable for investment securities sold	580,701	-0-	2,289,039
Interest receivable on swaps	-0-	-0-	-0-
Unrealized appreciation on forward foreign currency contracts	107,842	6,002	53,227
Upfront premiums paid on swap contracts	-0-	-0-	-0-
Unrealized appreciation on financial futures contracts	-0-	-0-	-0-
Receivable on securities lending income	104	16,735	-0-
Other receivables	-0-	-0-	-0-
	96,590,137	592,850,981	312,593,933
LIABILITIES			
Payable for investment securities purchased	512,085	-0-	8,769,423
Due to depositary and broker	49,390	-0-	-0-
Dividends payable	-0-	2,679	507,255
Payable for capital stock redeemed	115,669	885,363	2,298,430
Upfront premiums received on swap contracts	-0-	-0-	-0-
Unrealized depreciation on forward foreign currency contracts	125,825	48,672	583,901
Unrealized depreciation on swaps	-0-	-0-	-0-
Interest payable on swaps	-0-	-0-	-0-
Unrealized depreciation on financial futures contracts	-0-	-0-	-0-
Accrued expenses and other liabilities	217,709	1,059,882	1,847,214
	1,020,678	1,996,596	14,006,223
NET ASSETS	$ 95,569,459	$ 590,854,385	$ 298,587,710

See notes to financial statements.

Japan Strategic Value Portfolio (JPY)	China Low Volatility Equity Portfolio (USD)	Short Duration Bond Portfolio (USD)	Global High Yield Portfolio (USD)	American Income Portfolio (USD)	European Income Portfolio (EUR)	Emerging Markets Debt Portfolio (USD)
¥ 8,689,135,208	$ 62,268,055	$ 444,282,952	$ 14,395,849,346	$ 23,619,021,277	€ 1,146,802,847	$ 469,858,661
39,199,839	1,882,828	4,546,197	230,299,104	201,818,527	14,957,854	6,451,854
9,378,136	-0-	4,466,900	205,470,555	275,721,465	17,311,391	6,670,827
305,888,073	56,163	1,120,439	82,938,104	197,722,290	14,058,833	1,504,731
-0-	29,334	4,900,643	96,708,573	22,339,843	12,839,849	9,638,232
-0-	-0-	221,108	70,059,418	68,299,198	-0-	578,022
3,219,978	135,840	7,592,297	22,556,366	75,308,915	1,194,755	-0-
-0-	-0-	95,221	12,560,858	26,008,655	-0-	611,036
29,926,391	30,325	473,493	10,329,363	21,453,084	1,302,354	162,875
-0-	-0-	-0-	17,306,041	8,339,071	-0-	810,447
-0-	-0-	32,126	3,239,976	14,946,603	792,410	202,930
449,968	-0-	-0-	-0-	-0-	-0-	-0-
-0-	-0-	-0-	-0-	-0-	-0-	-0-
9,077,197,593	64,402,545	467,731,376	15,147,317,704	24,530,978,928	1,209,260,293	496,489,615
18,261,730	-0-	20,876,778	137,120,924	209,540,333	5,646,653	4,752,332
219,236,520	-0-	1,124,203	191,571,999	120,031,443	11,926,550	40,000
6,207,979	114,135	593,547	94,535,223	103,069,553	3,723,635	1,660,605
28,525,229	363,626	1,622,687	16,061,046	46,982,137	4,239,750	442,284
-0-	-0-	-0-	38,584,986	30,947,476	1,813,574	1,074,335
10,323,948	317,233	1,481,128	25,188,673	32,555,470	2,045,336	1,144,328
-0-	-0-	-0-	4,497,135	24,436,425	1,506,830	1,438,067
-0-	-0-	93,501	-0-	12,170,858	420,801	803,955
-0-	-0-	179,194	882,156	3,723,609	1,862,510	-0-
24,164,988	213,125	557,551	19,347,146	25,521,466	1,338,182	566,873
306,720,394	1,008,119	26,528,589	527,789,288	608,978,770	34,523,821	11,922,779
¥ 8,770,477,199	$ 63,394,426	$ 441,202,787	$ 14,619,528,416	$ 23,922,000,158	€ 1,174,736,472	$ 484,566,836

	Mortgage Income Portfolio (USD)	Combined (USD)
ASSETS		
Investments in securities at value	$ 811,756,104	$ 42,030,704,922*
Time deposits	103,370,219	575,475,312
Dividends and interest receivable	5,025,785	517,412,105*
Receivable for capital stock sold	8,065,356	311,228,710
Cash at depositary and broker	4,361,438	158,124,971
Unrealized appreciation on swaps	2,248,994	141,406,740
Receivable for investment securities sold	1,198,515	110,974,538
Interest receivable on swaps	3,237,145	42,512,915
Unrealized appreciation on forward foreign currency contracts	32,700	34,257,002
Upfront premiums paid on swap contracts	-0	26,455,559
Unrealized appreciation on financial futures contracts	-0	19,278,072
Receivable on securities lending income	-0	19,854
Other receivables	46,552	46,552
	939,342,808	43,967,897,252*
LIABILITIES		
Payable for investment securities purchased	91,931,319	479,728,450
Due to depositary and broker	4,383,744	331,559,879
Dividends payable	2,499,935	206,744,060*
Payable for capital stock redeemed	1,844,228	75,388,911
Upfront premiums received on swap contracts	951,958	73,518,865
Unrealized depreciation on forward foreign currency contracts	458,273	64,183,273
Unrealized depreciation on swaps	218,860	32,219,069
Interest payable on swaps	2,572,505	16,095,621
Unrealized depreciation on financial futures contracts	-0	6,797,960
Accrued expenses and other liabilities	899,722	51,838,901
	105,760,544	1,338,074,989*
NET ASSETS	$ 833,582,264	$ 42,629,822,263*

* Investment activity within the American Income Portfolio that relates to its investment in the Emerging Markets Debt Portfolio has been eliminated for presentation purposes of the combined financials.

See notes to financial statements.

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	Dynamic Diversified Portfolio (USD) (a)	Global Equity Blend Portfolio (USD)	Emerging Markets Growth Portfolio (USD)
INVESTMENT INCOME			
Interest	$ 43,316	$ 45,654	$ 305,098
Swap income	918	-0-	-0-
Dividends, net	8,755	487,941	3,552,688
Securities lending income, net	-0-	3,052	41,087
	52,989	536,647	3,898,873
EXPENSES			
Management fee	14,887	371,441	4,262,277
Expense on swaps	144	-0-	-0-
Management Company fee	1,066	14,685	233,859
Transfer agency	1,119	21,500	145,789
Distribution fee	320	2,055	4,935
Taxes	-0-	17,156	174,443
Professional fees	15,000	51,072	102,151
Depositary and custodian fees	-0-	13,428	125,508
Accounting and administration fee	-0-	17,182	44,294
Printing	-0-	546	4,085
Miscellaneous	2,337	18,037	48,888
	34,873	527,102	5,146,229
Expense reimbursed or waived	(11,516)	(62,634)	-0-
Net expenses	23,357	464,468	5,146,229
Net investment income/(loss)	29,632	72,179	(1,247,356)
REALIZED GAINS AND (LOSSES)			
On investments, forward foreign currency contracts, swaps, financial futures contracts, options and currency	744,601	(12,602)	(28,938,521)
Capital withholding tax	-0-	(20,222)	(1,344)
CHANGES IN UNREALIZED GAINS AND (LOSSES)			
On investments	(815,454)	7,053,555	53,741,724
On financial futures contracts	(199,501)	-0-	-0-
On forward foreign currency contracts	(15,163)	(153,137)	(1,157)
On swaps	(6,836)	-0-	-0-
On foreign currency	(4,579)	5,933	4,221
Result of operations	(267,300)	6,945,706	23,557,567
CAPITAL STOCK TRANSACTIONS			
Increase/(decrease)	(24,623,806)	(6,373,704)	(36,472,124)
Distributions	-0-	-0-	(18,608)
NET ASSETS			
Beginning of period	24,891,106	94,997,457	603,787,550
Currency translation adjustment	-0-	-0-	-0-
End of period	$ -0-	$ 95,569,459	$ 590,854,385

(a) The financial information for the Dynamic Diversified Portfolio is for the period from September 1, 2023 to September 19, 2023. See Note A.

See notes to financial statements.

Asia Ex-Japan Equity Portfolio (USD)	Japan Strategic Value Portfolio (JPY)	China Low Volatility Equity Portfolio (USD)	Short Duration Bond Portfolio (USD)	Global High Yield Portfolio (USD)	American Income Portfolio (USD)	European Income Portfolio (EUR)
$ 132,818	¥ 3,663,196	$ 154,229	$ 10,961,518	$ 509,072,850	$ 631,863,035	€ 32,064,590
-0-	-0-	-0-	424,738	40,115,120	80,497,669	203,599
3,010,205	67,735,768	767,442	-0-	16,563,120	17,094,552	-0-
105	2,207,539	177	-0-	-0-	-0-	-0-
3,143,128	73,606,503	921,848	11,386,256	565,751,090	729,455,256	32,268,189
1,702,557	30,777,804	605,234	1,370,734	92,416,810	106,934,005	4,888,295
-0-	-0-	-0-	433,665	3,018,870	28,515,030	913,474
50,577	1,018,304	16,912	195,969	6,112,360	9,610,012	455,267
85,670	1,027,109	39,582	134,488	4,239,057	5,392,978	250,882
46,322	-0-	1,745	-0-	4,309,003	5,822,946	2,244
48,664	-0-	17,838	95,641	2,394,965	4,987,347	210,010
127,177	4,804,276	36,147	147,129	436,635	437,189	140,452
120,544	5,118,958	36,428	74,946	295,957	487,773	126,530
25,431	322,035	10,880	40,542	201,175	201,175	62,591
7,550	-0-	1,692	-0-	72,500	108,645	8,050
65,439	1,107,049	26,923	31,430	350,312	501,191	68,464
2,279,931	44,175,535	793,381	2,524,544	113,847,644	162,998,291	7,126,259
(51,049)	(7,132,079)	(70,265)	(67,255)	-0-	(17)	-0-
2,228,882	37,043,456	723,116	2,457,289	113,847,644	162,998,274	7,126,259
914,246	36,563,047	198,732	8,928,967	451,903,446	566,456,982	25,141,930
(3,494,009)	515,813,866	(11,636,481)	(15,205,748)	(139,037,542)	(283,247,349)	(8,223,400)
(988,451)	-0-	-0-	-0-	-0-	-0-	-0-
25,870,008	425,927,373	6,647,108	19,033,044	555,872,479	518,272,998	64,743,790
-0-	-0-	-0-	(402,404)	683,664	(28,730,523)	(57,419)
(355,711)	2,182,410	(298,090)	863,891	(16,942,143)	(14,434,264)	(5,422,940)
-0-	-0-	-0-	802,814	43,592,847	48,849,228	(989,698)
9,221	746,637	(2,354)	67,627	(2,059,779)	(75,939)	(46)
21,955,304	981,233,333	(5,091,085)	14,088,191	894,012,972	807,091,133	75,192,217
(41,337,067)	485,812,367	(51,398,106)	(107,575,456)	683,178,930	2,777,777,349	(354,173)
(3,132,163)	(37,863,871)	(810,321)	(3,766,840)	(547,446,219)	(562,863,301)	(21,873,948)
321,101,636	7,341,295,370	120,693,938	538,456,892	13,589,782,733	20,899,994,977	1,121,772,376
-0-	-0-	-0-	-0-	-0-	-0-	-0-
$ 298,587,710	¥ 8,770,477,199	$ 63,394,426	$ 441,202,787	$ 14,619,528,416	$ 23,922,000,158	€ 1,174,736,472

	Emerging Markets Debt Portfolio (USD)	Mortgage Income Portfolio (USD)	Combined (USD)
INVESTMENT INCOME			
Interest	$ 19,178,049	$ 36,675,253	$ 1,243,019,151
Swap income	664,818	2,748,623	124,671,345
Dividends, net	-0-	613,854	40,729,342*
Securities lending income, net	-0-	-0-	59,432
	19,842,867	40,037,730	1,408,479,270*
EXPENSES			
Management fee	1,729,408	3,204,907	218,090,642
Expense on swaps	833,549	1,897,210	35,683,102
Management Company fee	85,684	160,794	16,979,575
Transfer agency	158,342	213,540	10,709,475
Distribution fee	41,077	519	10,231,341
Taxes	89,420	161,598	8,213,442
Professional fees	108,257	135,148	1,779,967
Depositary and custodian fees	59,868	50,378	1,436,025
Accounting and administration fee	38,751	55,058	704,145
Printing	3,946	4,886	212,527
Miscellaneous	36,499	39,921	1,202,302
	3,184,801	5,923,959	305,242,543
Expense reimbursed or waived	-0-	(1,303)	(312,537)
Net expenses	3,184,801	5,922,656	304,930,006
Net investment income	16,658,066	34,115,074	1,103,549,264*
REALIZED GAINS AND (LOSSES)			
On investments, forward foreign currency contracts, swaps, financial futures contracts, options and currency	(15,277,706)	(2,678,850)	(504,140,676)
Capital withholding tax	-0-	-0-	(1,010,017)
CHANGES IN UNREALIZED GAINS AND (LOSSES)			
On investments	31,807,027	12,253,230	1,300,644,095*
On financial futures contracts	(476,523)	-0-	(29,187,179)
On forward foreign currency contracts	437,424	(28,450)	(36,757,347)
On swaps	(587,790)	273,711	91,857,179
On foreign currency	(289,975)	(1,195)	(2,341,791)
Result of operations	32,270,523	43,933,520	1,922,613,528*
CAPITAL STOCK TRANSACTIONS			
Increase/(decrease)	(20,045,187)	59,413,790	3,235,466,381
Distributions	(9,924,959)	(14,480,079)	(1,164,448,074)*
NET ASSETS			
Beginning of period	482,266,459	744,715,033	38,641,686,390
Currency translation adjustment	-0-	-0-	(5,495,962)*
End of period	$ 484,566,836	$ 833,582,264	$ 42,629,822,263*

* Investment activity within the American Income Portfolio that relates to its investment in the Emerging Markets Debt Portfolio has been eliminated for presentation purposes of the combined financials.

See notes to financial statements.

	Global Equity Blend Portfolio	Emerging Markets Growth Portfolio	Asia Ex-Japan Equity Portfolio
CLASS			
A	435,390	10,146,838	618,455
A AUD H	-0-	135,842	212,524
A EUR	16,176	139,791	1,085,951
A EUR H	185,753	-0-	-0-
A HKD	-0-	10,373	33,720
A PLN H	-0-	35,353	-0-
A SGD	58,086	1,467	-0-
A SGD H	-0-	2,373	3,953
AD	-0-	35,945	1,608,325
AD AUD H	-0-	-0-	2,173,656
AD CAD H	-0-	-0-	480,697
AD EUR	-0-	-0-	46,755
AD EUR H	-0-	-0-	30,132
AD GBP H	-0-	-0-	319,994
AD HKD	-0-	-0-	990,340
AD NZD H	-0-	-0-	475,073
AD ZAR H	-0-	-0-	1,821,701
AY JPY	-0-	-0-	104,501,449
B	15,736	13,082	-0-
B SGD	2,153	-0-	-0-
BY JPY	-0-	-0-	612,181,001
C	115,455	154,248	625
C EUR	107	959	1,345
ED	-0-	39,631	96,590
ED AUD H	-0-	-0-	2,494
I	22,127	428,978	777,048
I AUD H	-0-	133,635	-0-
I EUR	20,012	21,609	5,830
I GBP	-0-	-0-	382
N	-0-	7,726	-0-
S	-0-	-0-	530,928
S HKD	363,365	-0-	448,219
S1	259,574	2,048,377	2,646,258
S1 EUR	272	6,195	311
S1 GBP	277	131	-0-
S1 SGD	1,369,254	-0-	-0-
SD	-0-	-0-	545,510

	Japan Volatility Equity Portfolio	China Low Volatility Equity Portfolio	Short Duration Bond Portfolio
CLASS			
A	37,181	548,793	2,508,940
A CZK H	397	-0-	-0-
A EUR	36,020	25,956	48,910
A EUR H	52,248	-0-	-0-
A HKD	-0-	29,263	-0-
A PLN H	-0-	17,417	-0-
A SGD	2,326	-0-	-0-
A SGD H	14,721	-0-	-0-
A USD	32,318	-0-	-0-
A USD H	67,118	-0-	-0-
A2	-0-	-0-	8,473,455
A2 EUR	-0-	-0-	78,966
A2 EUR H	-0-	-0-	7,803
A2 HKD	-0-	-0-	8,658
A2 SGD H	-0-	-0-	53
AA	-0-	-0-	319,961
AA AUD H	-0-	-0-	691,331
AA CAD H	-0-	-0-	292,070
AA GBP H	-0-	-0-	173,267
AA HKD	-0-	-0-	274,188
AA SGD H	-0-	-0-	24,495
AD	8,864	446,382	-0-
AD AUD H	209,550	965,218	-0-
AD CAD H	-0-	65,984	-0-
AD EUR H	-0-	20,846	-0-
AD GBP H	-0-	44,593	-0-
AD HKD	-0-	145,104	-0-
AD NZD H	21,083	142,595	-0-
AD SGD H	-0-	7,060	-0-
AD USD H	47,070	-0-	-0-
AD ZAR H	37,207	2,948,127	-0-
AJ	-0-	-0-	3,326,092
AT	-0-	-0-	4,616,046
AT AUD H	-0-	-0-	332,050
AT CAD H	-0-	-0-	42,473
AT EUR	-0-	-0-	111,399
AT EUR H	-0-	-0-	10,048
AT GBP H	-0-	-0-	86,064
AT HKD	-0-	-0-	302,975
AT NZD H	-0-	-0-	40,395
AT SGD H	-0-	-0-	27,133
AX	-0-	-0-	16,134
B	-0-	10,894	-0-
B EUR	-0-	282	-0-
C	232	5,467	175,041
C EUR	100	1,258	-0-
C EUR H	521	-0-	-0-
C USD	500	-0-	-0-
C2	-0-	-0-	217,073
I	6,359	1,367	764,956
I EUR	23,369	292	-0-
I EUR H	367	-0-	-0-
I USD	33,892	-0-	-0-
I USD H	14,101	-0-	-0-
I2	-0-	-0-	718,603
I2 EUR H	-0-	-0-	2,582,552
IT	-0-	-0-	78,980
N2	-0-	-0-	343,034
NT	-0-	-0-	24,997

	Japan Volatility Equity Portfolio	China Low Volatility Equity Portfolio	Short Duration Bond Portfolio
CLASS			
S	-0-	-0-	896,549
S1	-0-	241,153	121,229
S1 2	-0-	-0-	1,090,177
S1 2 EUR	-0-	-0-	567
S1 EUR	74	98	-0-
S1 EUR H	-0-	-0-	3,653
S1 USD	153,573	-0-	-0-
SA	-0-	-0-	32,824
SD	69,108	-0-	-0-

	Global High Yield Portfolio	American Income Portfolio	European Income Portfolio
CLASS			
A	123,447,921	162,468,546	1,928,081
A EUR	1,012,869	604,000	-0-
A USD	-0-	-0-	445,467
A2	35,902,850	61,722,001	2,421,120
A2 CHF H	6,575	307,904	4,845
A2 DUR PH	-0-	729	-0-
A2 EUR	742,711	1,083,867	-0-
A2 EUR H	3,278,005	1,912,077	-0-
A2 HKD	205,694	1,032,950	-0-
A2 PLN H	113,067	804,990	110,894
A2 SGD	7,460	16,469	-0-
A2 SGD H	650,664	1,100,756	-0-
A2 USD	-0-	-0-	328,457
A2 USD H	-0-	-0-	339,887
AA	389,612,907	165,904,390	1,948,212
AA AUD H	144,799,270	51,584,497	7,820,079
AA CAD H	2,670,678	7,446,374	-0-
AA DUR PH	-0-	478,619	-0-
AA EUR H	2,496,398	3,798,417	-0-
AA GBP H	6,731,095	11,341,432	-0-
AA HKD	28,141,461	80,416,583	-0-
AA HKD H	-0-	-0-	3,805,119
AA NZD H	3,168,430	7,784,397	-0-
AA RMB H	5,938,684	21,313,688	598,230
AA SGD H	1,841,494	2,742,621	81,500
AA USD H	-0-	-0-	33,489,753
AA ZAR H	243,254,724	24,006,210	-0-
AK	13,318	29,260	127,789
AK EUR	164,802	28,906	-0-
AK EUR H	3,457	15,120	-0-
AR	-0-	-0-	2,868,969
AR EUR	-0-	4,486	-0-
AR EUR H	28,020	156,497	-0-
AT	1,235,436,663	950,294,033	12,846,198
AT AUD H	68,540,308	114,423,603	3,511,420
AT CAD H	7,383,438	34,078,187	-0-
AT DUR PH	-0-	38,141	-0-
AT EUR	8,919,110	5,222,329	-0-
AT EUR H	4,920,390	13,480,737	-0-
AT GBP H	3,777,883	25,750,762	-0-
AT HKD	82,049,462	368,483,001	-0-
AT NZD H	10,572,831	18,071,979	-0-
AT RMB H	2,721,910	10,265,030	-0-
AT SGD	3,303,722	2,169,961	-0-

	Global High Yield Portfolio	American Income Portfolio	European Income Portfolio
CLASS			
AT SGD H	16,941,846	42,203,348	509,151
AT USD	-0-	-0-	497,423
AT USD H	-0-	-0-	9,518,071
B	758,126	505,952	-0-
B USD	-0-	-0-	107,008
B2	2,028	33,947	680
B2 USD	-0-	-0-	1,300
BT	280,440	552,625	-0-
BT AUD H	12,484	-0-	-0-
C	15,345,382	19,399,166	564,619
C EUR	29,381	28,518	-0-
C USD	-0-	-0-	91,631
C2	1,405,236	5,156,218	105,234
C2 EUR	6,515	63,073	-0-
C2 EUR H	9,191	46,471	-0-
C2 USD	-0-	-0-	9,837
C2 USD H	-0-	-0-	77,984
CK	-0-	-0-	56,972
CT	19,083	150,883	-0-
CT USD H	-0-	-0-	47,601
EA	183,314,316	148,598,351	-0-
EA AUD H	12,051,280	10,480,606	-0-
EA ZAR H	26,743,712	8,533,407	-0-
I	13,901,025	52,762,212	1,849,040
I EUR	86,808	68,244	-0-
I USD	-0-	-0-	389,879
I2	7,572,220	40,252,188	7,952,328
I2 AUD H	4,448	3,339,487	152,336
I2 CHF H	2,993	166,642	633
I2 EUR	23,672	485,483	-0-
I2 EUR H	226,123	1,452,279	-0-
I2 HKD	-0-	254	-0-
I2 SGD	31,721	-0-	-0-
I2 SGD H	28,547	250,523	-0-
I2 USD	-0-	-0-	225,573
I2 USD H	-0-	-0-	255,792
IA	-0-	365,678	74,652
IA AUD H	215,618	2,675,628	-0-
IA HKD H	-0-	-0-	1,308
IA USD H	-0-	-0-	1,156
IQD	20,184	-0-	-0-
IT	2,857,960	19,288,766	227,650
IT AUD H	748,282	313,489	-0-
IT CAD H	30,605	419,569	-0-
IT EUR H	20,086	109,551	-0-
IT GBP H	18,272	359,919	-0-
IT HKD	116,844	661,191	-0-
IT JPY	-0-	309,364	-0-
IT JPY H	-0-	334,380	-0-
IT NZD H	-0-	35,400	-0-
IT RMB H	12,142	241,214	-0-
IT SGD	-0-	31,303	-0-
IT SGD H	-0-	4,011,057	-0-
IT USD H	-0-	-0-	134,299
J	4,533,873	123,699,214	-0-
N2	370,751	3,780,463	-0-
NT	1,617,364	3,223,880	-0-
NT USD H	-0-	-0-	54,978
S	-0-	1,188,575	-0-

	Global High Yield Portfolio	American Income Portfolio	European Income Portfolio
CLASS			
S1	14,025,702	56,797,306	188,653
S1 EUR H	421	-0-	-0-
S1 USD	-0-	-0-	349
S1 USD H	-0-	-0-	5,954,243
S1D	29,278,305	29,079,602	298,073
S1D2	168,020	1,542,927	-0-
S1L GBP H	754	-0-	-0-
SA	512,742	4,497,776	-0-
SA USD H	-0-	-0-	1,012,475
SHK	143,100	2,625,103	67,901
SK	9,560,625	-0-	-0-
W	28,291	3,361,875	-0-
W EUR	799	-0-	-0-
W2	76,238	3,965,559	214,010
W2 CHF H	7,008	120,764	29,660
W2 EUR H	14,299	157,650	-0-
W2 USD H	-0-	-0-	5,667
WA	-0-	-0-	410,646
WA USD H	-0-	-0-	286,890
WT	188,740	6,797,096	61,462
WT AUD H	164,108	1,184,042	-0-
WT CAD H	39,435	-0-	-0-
WT EUR H	43,378	581,337	-0-
WT GBP H	3,688	356,315	-0-
WT HKD	-0-	916,453	-0-
WT RMB H	8,356	-0-	-0-
WT SGD H	-0-	1,563,788	-0-
WT USD H	-0-	-0-	4,234

	Emerging Markets Debt Portfolio	Mortgage Income Portfolio
CLASS		
A	851,138	8,607,070
A EUR	595	-0-
A2	403,510	5,178,750
A2 CHF H	729	-0-
A2 EUR	140,128	92,453
A2 EUR H	12,121	-0-
A2 HKD	8,132	6,223
A2 PLN H	28,956	-0-
A2 SGD H	235,437	-0-
A2X	-0-	143,168
A2X EUR	-0-	26,154
AA	3,925,686	7,678,189
AA AUD H	2,472,261	2,840,536
AA CAD H	13,129	-0-
AA EUR H	1,267	-0-
AA GBP H	54,852	-0-
AA HKD	410,317	3,793,612
AA NZD H	44,729	-0-
AA RMB H	-0-	489,896
AA SGD H	-0-	52,020
AA ZAR H	7,049,789	2,303,717
AI	21,952	-0-
AI AUD H	2,589	-0-
AR EUR	1,050	-0-

	Emerging Markets Debt Portfolio	Mortgage Income Portfolio
CLASS		
AR EUR H	-0-	31,095
AT	5,409,222	1,864,521
AT AUD H	4,049,866	225,018
AT CAD H	126,954	-0-
AT EUR	35,986	19,586
AT EUR H	221,273	-0-
AT GBP H	31,114	2,668
AT HKD	443,024	71,715
AT NZD H	405,750	-0-
AT SGD H	219,843	29,013
AX	-0-	461,735
AX EUR	-0-	4,354
BT	18,790	-0-
BX	-0-	34,951
BX EUR	-0-	3,298
C	165,974	1,181,722
C EUR	616	-0-
C2	78,343	972,980
C2 EUR	547	507
C2 EUR H	541	-0-
CT	1,173	-0-
CX	-0-	17,800
EA	628,067	-0-
EA AUD H	151,401	-0-
EA ZAR H	234,959	-0-
EI	189,858	-0-
EI AUD H	10,066	-0-
I	201,871	3,624,732
I EUR	-0-	3,381
I2	44,465	8,586,825
I2 AUD H	218,790	-0-
I2 CHF H	600	-0-
I2 EUR	179,742	191,722
I2 EUR H	3,325,969	141,477
IT AUD H	1,398	-0-
IT EUR H	1,333,333	1,829
IX	-0-	88,229
N2	10,640	180,960
NT	69,881	329,743
S	275	1,342
S1	-0-	7,551,971
S1 2	3,110,716	-0-
S1 AUD H	-0-	16,123
S1 EUR H	521	90
S1 GBP H	431	-0-
S1L	12,727	2,190
SA	955,582	317,689

	Dynamic Diversified Portfolio (1)		
	September 19, 2023 (unaudited)	August 31, 2023	August 31, 2022
Net Assets	$ 6,785,711	$ 24,891,106	$ 35,394,677
Class			
A	$ 20.75	$ 21.04	$ 20.28
A EUR	€ 19.43	€ 19.41	€ 20.18
A EUR H	€ 17.26	€ 17.52	€ 17.41
AX	$ 25.04	$ 25.39	$ 24.45
AX EUR	€ 23.44	€ 23.41	€ 24.33
AX SGD	SGD 34.18	SGD 34.33	SGD 34.20
BX	$ 20.75	$ 21.06	$ 20.49
BX SGD	N/A	N/A	SGD 28.69
C	$ 20.09	$ 20.38	$ 19.70
C EUR	€ 18.81	€ 18.79	€ 19.60
C EUR H	€ 16.70	€ 16.96	€ 16.89
CX	$ 23.78	$ 24.12	$ 23.30
I	$ 22.46	$ 22.77	$ 21.79
I EUR	€ 21.02	€ 20.99	€ 21.68
I EUR H (2)	N/A	€ 18.95	€ 18.71
IX (3)	N/A	$ 28.71	$ 27.46

	Global Equity Blend Portfolio		
	February 29, 2024 (unaudited)	August 31, 2023	August 31, 2022
Net Assets	$ 95,569,459	$ 94,997,457	$ 92,151,147
Class			
A	$ 27.29	$ 25.44	$ 23.07
A EUR	€ 25.25	€ 23.46	€ 22.96
A EUR H	€ 22.88	€ 21.55	€ 20.21
A SGD	SGD 36.75	SGD 34.41	SGD 32.27
B	$ 22.23	$ 20.83	$ 19.08
B SGD	SGD 29.95	SGD 28.18	SGD 26.69
C	$ 25.15	$ 23.50	$ 21.41
C EUR	€ 14.81	€ 13.79	€ 13.54
I	$ 32.25	$ 29.94	$ 26.94
I EUR	€ 29.83	€ 27.61	€ 26.80
S HKD	HKD 315.06	HKD 291.30	HKD 259.26
S1	$ 35.44	$ 32.82	$ 29.40
S1 EUR	€ 32.78	€ 30.27	€ 29.25
S1 GBP	£ 28.08	£ 25.92	£ 25.31
S1 SGD	SGD 47.73	SGD 44.40	SGD 41.12

	Emerging Markets Growth Portfolio		
	February 29, 2024 (unaudited)	August 31, 2023	August 31, 2022
Net Assets	$ 590,854,385	$ 603,787,550	$ 546,098,583
Class			
A	$ 42.87	$ 41.22	$ 42.46
A AUD H	AUD 17.75	AUD 17.24	AUD 18.31
A EUR	€ 39.66	€ 38.00	€ 42.24
A HKD	HKD 335.72	HKD 323.30	HKD 333.27
A PLN H	PLN 97.96	PLN 94.33	PLN 94.78
A SGD	SGD 57.74	SGD 55.76	SGD 59.38
A SGD H	SGD 14.17	SGD 13.76	SGD 14.42
AD	$ 15.04	$ 14.75	$ 15.78
B	$ 31.55	$ 30.48	$ 31.72
C	$ 34.87	$ 33.60	$ 34.77
C EUR	€ 32.27	€ 30.99	€ 34.59
ED	$ 10.82	$ 10.60	$ 11.34
I	$ 53.21	$ 50.95	$ 52.07
I AUD H	AUD 19.62	AUD 18.98	AUD 19.98
I EUR	€ 49.23	€ 46.99	€ 51.80
N	$ 20.88	$ 20.12	$ 20.81
S1	$ 55.60	$ 53.19	$ 54.26
S1 EUR	€ 51.51	€ 49.12	€ 54.03
S1 GBP	£ 44.13	£ 42.07	£ 46.77

	Asia Ex-Japan Equity Portfolio		
	February 29, 2024 (unaudited)	August 31, 2023	August 31, 2022
Net Assets	$ 298,587,710	$ 321,101,636	$495,340,478
Class			
A	$ 23.03	$ 21.56	$ 21.89
A AUD H	AUD 21.92	AUD 20.67	AUD 21.66
A EUR	€ 21.30	€ 19.87	€ 21.77
A HKD	HKD 180.36	HKD 169.06	HKD 171.82
A SGD H	SGD 16.06	SGD 15.16	SGD 15.69
AD	$ 13.59	$ 12.99	$ 13.74
AD AUD H	AUD 11.34	AUD 10.86	AUD 11.75
AD CAD H	CAD 9.81	CAD 9.38	CAD 10.04
AD EUR	€ 12.70	€ 12.07	€ 13.71
AD EUR H	€ 12.16	€ 11.63	€ 12.46
AD GBP H	£ 12.06	£ 11.55	£ 12.39
AD HKD	HKD 106.50	HKD 101.92	HKD 107.91
AD NZD H	NZD 12.41	NZD 11.88	NZD 12.84
AD RMB H (4)	N/A	CNH 79.22	CNH 85.40
AD ZAR H	R 88.11	R 84.28	R 90.69
AY JPY	¥ 2.49	¥ 2.26	¥ 2.19
BD	N/A	N/A	$ 13.65
BD AUD H	N/A	N/A	AUD 11.74
BD HKD	N/A	N/A	HKD 107.18
BY JPY	¥ 2.35	¥ 2.14	¥ 2.08

	Asia Ex-Japan Equity Portfolio (continued)		
	February 29, 2024 (unaudited)	August 31, 2023	August 31, 2022
C	$ 21.60	$ 20.26	$ 20.67
C EUR	€ 19.96	€ 18.67	€ 20.57
ED	$ 11.73	$ 11.18	$ 11.79
ED AUD H	AUD 13.57	AUD 12.97	AUD 13.98
I	$ 25.83	$ 24.08	$ 24.25
I AUD H (5)	N/A	AUD 23.42	AUD 24.34
I EUR	€ 23.89	€ 22.19	€ 24.13
I GBP	£ 22.97	£ 21.34	£ 23.45
S	$ 30.11	$ 27.93	$ 27.85
S HKD	HKD 235.79	HKD 219.06	HKD 218.61
S1	$ 26.43	$ 24.63	$ 24.78
S1 EUR	€ 24.47	€ 22.72	€ 24.66
SD	$ 92.73	$ 88.86	$ 94.48

	Japan Strategic Value Portfolio		
	February 29, 2024 (unaudited)	August 31, 2023	August 31, 2022
Net Assets	¥ 8,770,477,199	¥ 7,341,295,370	¥ 6,696,083,364
Class			
A	¥ 15,916.00	¥ 14,251.00	¥ 12,031.00
A CZK H	CZK 1,479.56	CZK 1,279.17	CZK 1,009.83
A EUR	€ 98.33	€ 90.44	€ 86.22
A EUR H	€ 37.99	€ 33.37	€ 27.64
A PLN (6)	N/A	PLN 404.26	PLN 407.17
A SGD	SGD 142.92	SGD 132.43	SGD 121.07
A SGD H	SGD 24.14	SGD 21.21	SGD 17.29
A USD	$ 106.25	$ 97.99	$ 86.63
A USD H	$ 48.76	$ 42.49	$ 34.28
AD	¥ 15,168.00	¥ 13,728.00	¥ 11,876.00
AD AUD H	AUD 19.69	AUD 17.81	AUD 15.49
AD NZD H	NZD 20.41	NZD 18.46	NZD 15.97
AD USD H	$ 19.90	$ 17.98	$ 15.52
AD ZAR H	R 140.23	R 126.43	R 109.05
C	¥ 14,552.00	¥ 13,074.00	¥ 11,128.00
C EUR	€ 89.95	€ 83.00	€ 79.82
C EUR H	€ 35.06	€ 30.90	€ 25.81
C USD	$ 97.11	$ 89.91	$ 80.16
I	¥ 18,291.00	¥ 16,313.00	¥ 13,666.00
I EUR	€ 113.07	€ 103.56	€ 98.03
I EUR H	€ 42.33	€ 37.04	€ 30.46
I SGD	N/A	N/A	SGD 1 37.54
I USD	$ 122.10	$ 112.21	$ 98.42
I USD H	$ 53.74	$ 46.65	$ 37.36
S EUR H (7)	N/A	€ 37.32	€ 30.46
S1 EUR	€ 120.34	€ 110.17	€ 104.16
S1 USD	$ 129.98	$ 119.39	$ 104.61
SD	¥ 16,641.00	¥ 15,019.00	¥ 12,939.00

	China Low Volatility Equity Portfolio		
	February 29, 2024 (unaudited)	August 31, 2023	August 31, 2022
Net Assets	$ 63,394,426	$ 120,693,938	$ 121,824,745
Class			
A	$ 40.88	$ 41.95	$ 47.68
A EUR	€ 37.82	€ 38.68	€ 47.44
A HKD	HKD 320.07	HKD 328.99	HKD 374.26
A PLN H	PLN 70.65	PLN 72.32	PLN 80.57
AD	$ 10.78	$ 11.33	$ 13.51
AD AUD H	AUD 9.36	AUD 9.85	AUD 12.03
AD CAD H	CAD 9.86	CAD 10.36	CAD 12.47
AD EUR H	€ 10.15	€ 10.68	€ 12.87
AD GBP H	£ 9.97	£ 10.49	£ 12.65
AD HKD	HKD 84.48	HKD 88.96	HKD 106.05
AD NZD H	NZD 9.64	NZD 10.15	NZD 12.39
AD SGD H	SGD 10.06	SGD 10.59	SGD 12.77
AD ZAR H	R 62.63	R 65.99	R 80.64
B	$ 31.41	$ 32.39	$ 37.19
B EUR	€ 29.06	€ 29.87	€ 37.00
BD NZD H	N/A	N/A	NZD 12.46
C	$ 37.86	$ 38.94	$ 44.46
C EUR	€ 35.02	€ 35.91	€ 44.24
I	$ 50.30	$ 51.41	$ 57.96
I EUR	€ 46.52	€ 47.40	€ 57.67
S (8)	N/A	$ 65.80	$ 73.44
S1	$ 56.68	$ 57.85	$ 65.05
S1 EUR	€ 52.45	€ 53.36	€ 64.74

	Short Duration Bond Portfolio		
	February 29, 2024 (unaudited)	August 31, 2023	August 31, 2022
Net Assets	$ 441,202,787	$ 538,456,892	$ 479,574,798
Class			
A	$ 7.15	$ 7.06	$ 7.13
A EUR	€ 6.62	€ 6.52	€ 7.11
A2	$ 18.52	$ 18.05	$ 17.74
A2 EUR	€ 17.15	€ 16.65	€ 17.66
A2 EUR H	€ 13.87	€ 13.63	€ 13.73
A2 HKD	HKD 145.12	HKD 141.60	HKD 139.28
A2 SGD H (9)	SGD 15.30	N/A	N/A
AA	$ 10.52	$ 10.47	$ 10.70
AA AUD H	AUD 10.28	AUD 10.24	AUD 10.51
AA CAD H	CAD 10.54	CAD 10.50	CAD 10.75
AA GBP H	£ 10.48	£ 10.44	£ 10.69
AA HKD	HKD 82.42	HKD 82.13	HKD 84.03
AA SGD H	SGD 10.48	SGD 10.45	SGD 10.71
AJ	$ 6.87	$ 6.79	$ 6.86
AT	$ 7.13	$ 7.05	$ 7.12
AT AUD H	AUD 11.03	AUD 10.92	AUD 11.07
AT CAD H	CAD 11.25	CAD 11.13	CAD 11.26
AT EUR	€ 6.61	€ 6.52	€ 7.11
AT EUR H	€ 10.87	€ 10.76	€ 10.89
AT GBP H	£ 11.30	£ 11.19	£ 11.32
AT HKD	HKD 55.91	HKD 55.38	HKD 55.98
AT NZD H	NZD 11.43	NZD 11.31	NZD 11.44
AT SGD H	SGD 11.58	SGD 11.48	SGD 11.62
AX	$ 5.71	$ 5.65	$ 5.70
B	N/A	N/A	$ 7.14
C	$ 7.15	$ 7.07	$ 7.14
C2	$ 15.12	$ 14.75	$ 14.56
C2 EUR H (10)	N/A	€ 12.84	€ 12.98
I	$ 7.15	$ 7.07	$ 7.14
I EUR (11)	N/A	€ 6.52	€ 7.12
I2	$ 13.59	$ 13.20	$ 12.90
I2 EUR (12)	N/A	€ 12.17	€ 12.83
I2 EUR H	€ 14.98	€ 14.67	€ 14.70
IT	$ 11.73	$ 11.60	$ 11.72
N2	$ 14.61	$ 14.27	$ 14.09
NT	$ 11.57	$ 11.45	$ 11.56
S	$ 92.76	$ 91.73	$ 92.67
S1	$ 101.40	$ 100.27	N/A
S1 2	$ 17.30	$ 16.79	$ 16.36
S1 2 EUR	€ 16.01	€ 15.48	€ 16.28
S1 EUR H	€ 102.57	€ 100.33	N/A
SA	$ 80.32	$ 79.47	$ 80.36

	Global High Yield Portfolio		
	February 29, 2024 (unaudited)	August 31, 2023	August 31, 2022
Net Assets	$ 14,619,528,416	$ 13,589,782,733	$ 14,421,357,362
Class			
A	$ 3.15	$ 3.06	$ 3.09
A EUR	€ 2.95	€ 2.85	€ 3.08
A2	$ 17.28	$ 16.18	$ 15.12
A2 CHF H	CHF 15.13	CHF 14.46	CHF 14.11
A2 EUR	€ 15.99	€ 14.92	€ 15.04
A2 EUR H	€ 23.46	€ 22.17	€ 21.32
A2 HKD	HKD 135.33	HKD 126.89	HKD 118.67
A2 PLN H	PLN 112.50	PLN 105.04	PLN 95.78
A2 SGD	SGD 23.27	SGD 21.88	SGD 21.14
A2 SGD H	SGD 21.92	SGD 20.71	SGD 19.62
AA	$ 8.12	$ 8.00	$ 8.28
AA AUD H	AUD 7.51	AUD 7.43	AUD 7.76
AA CAD H	CAD 7.66	CAD 7.56	CAD 7.87
AA EUR H	€ 7.78	€ 7.68	€ 8.00
AA GBP H	£ 7.60	£ 7.51	£ 7.83
AA HKD	HKD 63.66	HKD 62.81	HKD 65.01
AA NZD H	NZD 7.63	NZD 7.54	NZD 7.85
AA RMB H	CNH 52.63	CNH 52.01	CNH 54.32
AA SGD H	SGD 7.86	SGD 7.77	SGD 8.09
AA ZAR H	R 51.98	R 51.28	R 53.40
AK	$ 10.20	$ 9.92	$ 10.01
AK EUR	€ 9.55	€ 9.23	€ 10.01
AK EUR H	€ 9.94	€ 9.68	€ 9.84
AR EUR H	€ 8.56	€ 8.09	€ 8.50
AT	$ 3.12	$ 3.03	$ 3.05
AT AUD H	AUD 10.28	AUD 10.02	AUD 10.20
AT CAD H	CAD 9.48	CAD 9.23	CAD 9.35
AT EUR	€ 2.92	€ 2.82	€ 3.05
AT EUR H	€ 10.54	€ 10.26	€ 10.41
AT GBP H	£ 10.41	£ 10.15	£ 10.31
AT HKD	HKD 24.47	HKD 23.80	HKD 23.99
AT NZD H	NZD 9.53	NZD 9.28	NZD 9.42
AT RMB H	CNH 68.61	CNH 66.84	CNH 67.98
AT SGD	SGD 4.21	SGD 4.11	SGD 4.28
AT SGD H	SGD 9.63	SGD 9.39	SGD 9.52
B	$ 3.17	$ 3.07	$ 3.09
B2	$ 24.12	$ 22.70	$ 21.42
BA	N/A	N/A	$ 7.54
BA AUD H	N/A	N/A	AUD 7.05
BT	$ 3.20	$ 3.10	$ 3.12
BT AUD H	AUD 10.35	AUD 10.07	AUD 10.22
BT HKD	N/A	N/A	HKD 24.48
BT NZD H	N/A	N/A	NZD 9.56
C	$ 3.16	$ 3.07	$ 3.09
C EUR	€ 2.95	€ 2.85	€ 3.08
C2	$ 24.00	$ 22.53	$ 21.15
C2 EUR	€ 22.21	€ 20.77	€ 21.05

	Global High Yield Portfolio (continued)		
	February 29, 2024 (unaudited)	August 31, 2023	August 31, 2022
C2 EUR H	€ 18.29	€ 17.33	€ 16.75
CK (13)	N/A	$ 9.91	$ 9.99
CK EUR H (14)	N/A	€ 9.70	€ 9.85
CT	$ 10.64	$ 10.33	$ 10.39
EA	$ 9.67	$ 9.56	$ 9.95
EA AUD H	AUD 9.85	AUD 9.77	AUD 10.26
EA ZAR H	R 67.12	R 66.44	R 69.54
I	$ 3.15	$ 3.06	$ 3.09
I EUR	€ 2.95	€ 2.85	€ 3.08
I2	$ 11.19	$ 10.44	$ 9.71
I2 AUD H	AUD 28.97	AUD 27.29	AUD 25.89
I2 CHF H	CHF 15.85	CHF 15.12	CHF 14.66
I2 EUR	€ 10.35	€ 9.63	€ 9.66
I2 EUR H	€ 25.18	€ 23.75	€ 22.72
I2 SGD	SGD 15.06	SGD 14.13	SGD 13.58
I2 SGD H	SGD 19.21	SGD 18.11	SGD 17.06
IA AUD H	AUD 9.65	AUD 9.52	AUD 9.90
IQD	$ 10.03	$ 9.73	$ 9.80
IQD EUR	N/A	N/A	€ 9.82
IT	$ 9.78	$ 9.51	$ 9.59
IT AUD H	AUD 9.11	AUD 8.88	AUD 9.05
IT CAD H	CAD 11.27	CAD 10.98	CAD 11.14
IT EUR H	€ 10.43	€ 10.16	€ 10.32
IT GBP H	£ 11.17	£ 10.88	£ 11.07
IT HKD	HKD 76.65	HKD 74.61	HKD 75.28
IT RMB H	CNH 65.39	CNH 63.72	CNH 64.89
J	$ 3.41	$ 3.31	$ 3.32
N2	$ 19.75	$ 18.54	$ 17.42
NT	$ 10.07	$ 9.78	$ 9.84
S1	$ 30.20	$ 28.17	$ 26.14
S1 EUR (15)	N/A	€ 25.99	€ 26.02
S1 EUR H	€ 106.63	€ 100.43	N/A
S1D	$ 15.90	$ 15.24	$ 14.96
S1D2	$ 106.40	$ 103.33	N/A
S1L GBP H	£ 105.78	£ 101.57	N/A
SA	$ 64.98	$ 63.41	$ 64.44
SHK	$ 71.90	$ 70.16	$ 71.27
SK	$ 40.82	$ 38.03	$ 35.21
W	$ 11.87	$ 11.53	$ 11.63
W EUR	€ 11.11	€ 10.73	€ 11.61
W2	$ 17.35	$ 16.19	$ 15.03
W2 CHF H	CHF 14.49	CHF 13.81	CHF 13.38
W2 EUR H	€ 15.20	€ 14.32	€ 13.68
WT	$ 10.79	$ 10.48	$ 10.57
WT AUD H	AUD 10.14	AUD 9.88	AUD 10.06
WT CAD H	CAD 11.45	CAD 11.15	CAD 11.31
WT EUR H	€ 10.48	€ 10.21	€ 10.36
WT GBP H	£ 11.30	£ 11.02	£ 11.21
WT RMB H	CNH 77.19	CNH 75.23	CNH 76.63

	American Income Portfolio		
	February 29, 2024 (unaudited)	August 31, 2023	August 31, 2022
Net Assets	$ 23,922,000,158	$ 20,899,994,977	$ 16,566,716,085
Class			
A	$ 6.44	$ 6.39	$ 6.69
A EUR	€ 6.05	€ 5.96	€ 6.68
A2	$ 30.11	$ 28.98	$ 28.52
A2 CHF H	CHF 14.45	CHF 14.22	CHF 14.64
A2 DUR PH	$ 20.77	$ 19.67	$ 17.99
A2 EUR	€ 27.86	€ 26.72	€ 28.37
A2 EUR H	€ 17.72	€ 17.22	€ 17.47
A2 HKD	HKD 235.79	HKD 227.27	HKD 223.83
A2 PLN H	PLN 105.64	PLN 101.52	PLN 97.57
A2 SGD	SGD 40.55	SGD 39.19	SGD 39.88
A2 SGD H	SGD 19.95	SGD 19.38	SGD 19.33
AA	$ 9.55	$ 9.55	$ 10.14
AA AUD H	AUD 9.05	AUD 9.07	AUD 9.73
AA CAD H	CAD 9.06	CAD 9.07	CAD 9.68
AA DUR PH	$ 10.71	$ 10.52	$ 10.34
AA EUR H	€ 9.05	€ 9.07	€ 9.70
AA GBP H	£ 8.92	£ 8.95	£ 9.58
AA HKD	HKD 74.80	HKD 74.91	HKD 79.60
AA NZD H	NZD 9.01	NZD 9.04	NZD 9.67
AA RMB H	CNH 61.49	CNH 61.63	CNH 66.07
AA SGD H	SGD 9.24	SGD 9.26	SGD 9.89
AA ZAR H	R 62.62	R 62.67	R 66.91
AK	$ 10.67	$ 10.59	$ 11.10
AK EUR	€ 10.06	€ 9.92	€ 11.13
AK EUR H	€ 10.42	€ 10.37	€ 10.96
AR EUR	€ 10.33	€ 9.91	€ 11.38
AR EUR H	€ 9.51	€ 9.25	€ 9.95
AT	$ 6.43	$ 6.38	$ 6.68
AT AUD H	AUD 10.49	AUD 10.45	AUD 11.04
AT CAD H	CAD 10.53	CAD 10.47	CAD 11.01
AT DUR PH	$ 12.54	$ 12.18	$ 11.74
AT EUR	€ 6.04	€ 5.96	€ 6.68
AT EUR H	€ 10.51	€ 10.45	€ 11.02
AT GBP H	£ 10.39	£ 10.34	£ 10.91
AT HKD	HKD 50.42	HKD 50.11	HKD 52.44
AT NZD H	NZD 10.03	NZD 9.98	NZD 10.52
AT RMB H	CNH 71.11	CNH 70.77	CNH 74.80
AT SGD	SGD 8.68	SGD 8.65	SGD 9.35
AT SGD H	SGD 10.60	SGD 10.56	SGD 11.10
B	$ 6.47	$ 6.41	$ 6.69
B2	$ 23.51	$ 22.70	$ 22.50
B2 HKD	N/A	N/A	HKD 176.60
BA	N/A	N/A	$ 9.51
BA AUD H	N/A	N/A	AUD 9.10
BT	$ 6.51	$ 6.45	$ 6.74
BT AUD H	N/A	N/A	AUD 11.12
BT CAD H	N/A	N/A	CAD 10.94
BT EUR H	N/A	N/A	€ 11.03

	American Income Portfolio (continued)		
	February 29, 2024 (unaudited)	August 31, 2023	August 31, 2022
BT GBP H	N/A	N/A	£ 11.00
BT HKD	N/A	N/A	HKD 52.91
BT NZD H	N/A	N/A	NZD 10.59
C	$ 6.46	$ 6.41	$ 6.69
C EUR	€ 6.06	€ 5.98	€ 6.69
C2	$ 36.21	$ 34.92	$ 34.52
C2 DUR PH	N/A	N/A	$ 17.25
C2 EUR	€ 33.50	€ 32.20	€ 34.34
C2 EUR H	€ 16.71	€ 16.27	€ 16.58
CT	$ 10.80	$ 10.71	$ 11.19
EA	$ 10.84	$ 10.86	$ 11.59
EA AUD H	AUD 10.36	AUD 10.42	AUD 11.23
EA ZAR H	R 71.42	R 71.63	R 76.85
I	$ 6.42	$ 6.38	$ 6.69
I EUR	€ 6.04	€ 5.96	€ 6.68
I2	$ 18.23	$ 17.49	$ 17.12
I2 AUD H	AUD 15.50	AUD 15.01	AUD 14.97
I2 CHF H	CHF 15.38	CHF 15.08	CHF 15.44
I2 DUR PH (16)	N/A	$ 20.56	$ 18.70
I2 EUR	€ 16.86	€ 16.13	€ 17.03
I2 EUR H	€ 19.46	€ 18.86	€ 19.03
I2 HKD	HKD 142.90	HKD 137.34	HKD 134.36
I2 SGD (17)	N/A	SGD 23.67	SGD 23.95
I2 SGD H	SGD 18.11	SGD 17.54	SGD 17.39
IA	$ 11.08	$ 11.05	$ 11.66
IA AUD H	AUD 10.55	AUD 10.55	AUD 11.25
IT	$ 10.47	$ 10.40	$ 10.90
IT AUD H	AUD 9.79	AUD 9.75	AUD 10.32
IT CAD H	CAD 11.46	CAD 11.40	CAD 12.01
IT EUR H	€ 11.40	€ 11.36	€ 12.00
IT GBP H	£ 11.30	£ 11.27	£ 11.91
IT HKD	HKD 82.06	HKD 81.64	HKD 85.57
IT JPY	¥ 11,111.00	¥ 10,600.00	¥ 10,425.00
IT JPY H	¥ 6,629.00	¥ 6,609.00	¥ 7,002.00
IT NZD H	NZD 11.34	NZD 11.30	NZD 11.94
IT RMB H	CNH 77.20	CNH 76.90	CNH 81.38
IT SGD (18)	SGD 15.58	N/A	SGD 15.26
IT SGD H	SGD 10.69	SGD 10.65	SGD 11.23
J	$ 6.59	$ 6.54	$ 6.82
L2 (19)	N/A	$ 14.38	$ 14.12
LT (20)	N/A	$ 11.52	$ 12.06
N2	$ 17.53	$ 16.91	$ 16.73
NT	$ 10.50	$ 10.41	$ 10.88
S	$ 21.44	$ 20.50	$ 19.92
S1	$ 23.68	$ 22.70	$ 22.16
S1 EUR	N/A	N/A	€ 22.05
S1D	$ 13.44	$ 13.25	$ 13.66
S1D2	$ 75.89	$ 75.41	$ 79.07
SA	$ 72.47	$ 71.95	$ 75.39
SHK	$ 75.35	$ 74.82	$ 78.38

	American Income Portfolio (continued)		
	February 29, 2024 (unaudited)	August 31, 2023	August 31, 2022
W	$ 11.55	$ 11.48	$ 12.03
W2	$ 16.87	$ 16.17	$ 15.80
W2 CHF H	CHF 14.04	CHF 13.76	CHF 14.06
W2 EUR H	€ 14.65	€ 14.19	€ 14.29
WT	$ 11.55	$ 11.48	$ 12.04
WT AUD H	AUD 11.01	AUD 10.98	AUD 11.62
WT EUR H	€ 11.46	€ 11.42	€ 12.06
WT GBP H	£ 11.29	£ 11.25	£ 11.88
WT HKD	HKD 90.61	HKD 90.15	HKD 94.52
WT SGD H	SGD 11.34	SGD 11.31	SGD 11.92

	European Income Portfolio		
	February 29, 2024 (unaudited)	August 31, 2023	August 31, 2022
Net Assets	€ 1,174,736,472	€ 1,121,772,376	€ 1,411,076,501
Class			
A	€ 5.87	€ 5.65	€ 5.76
A USD	$ 6.28	$ 6.08	$ 5.77
A2	€ 20.80	€ 19.63	€ 19.23
A2 CHF H	CHF 15.46	CHF 14.78	CHF 14.70
A2 PLN H	PLN 115.35	PLN 107.74	PLN 100.08
A2 USD	$ 22.48	$ 21.29	$ 19.33
A2 USD H	$ 19.66	$ 18.40	$ 17.53
AA	€ 10.44	€ 10.11	€ 10.44
AA AUD H	AUD 10.16	AUD 9.85	AUD 10.21
AA HKD H	HKD 69.67	HKD 67.44	HKD 69.43
AA RMB H	CNH 69.45	CNH 67.29	CNH 69.66
AA SGD H	SGD 10.37	SGD 10.05	SGD 10.37
AA USD H	$ 10.65	$ 10.29	$ 10.57
AK	€ 12.35	€ 11.89	€ 12.12
AR	€ 10.55	€ 9.96	€ 10.29
AT	€ 5.88	€ 5.65	€ 5.76
AT AUD H	AUD 12.48	AUD 12.02	AUD 12.29
AT SGD H	SGD 11.97	SGD 11.53	SGD 11.75
AT USD	$ 6.28	$ 6.08	$ 5.77
AT USD H	$ 13.01	$ 12.50	$ 12.67
B USD	$ 6.31	$ 6.10	$ 5.78
B2	€ 17.52	€ 16.60	€ 16.37
B2 USD	$ 18.94	$ 17.99	$ 16.45
BA AUD H	N/A	N/A	AUD 9.59
BA USD H	N/A	N/A	$ 9.94
BT	N/A	N/A	€ 5.77
BT AUD H	N/A	N/A	AUD 12.34
BT USD H	N/A	N/A	$ 12.67
C	€ 5.89	€ 5.66	€ 5.77
C USD	$ 6.30	$ 6.09	$ 5.78
C2	€ 19.45	€ 18.40	€ 18.11
C2 USD	$ 21.03	$ 19.96	$ 18.20
C2 USD H	$ 18.55	$ 17.40	$ 16.65
CK	€ 12.37	€ 11.89	€ 12.12

	European Income Portfolio (continued)		
	February 29, 2024 (unaudited)	August 31, 2023	August 31, 2022
CT USD H	$ 11.99	$ 11.52	$ 11.67
I	€ 5.86	€ 5.65	€ 5.76
I USD	$ 6.25	$ 6.06	$ 5.77
I2	€ 14.13	€ 13.30	€ 12.96
I2 AUD H	AUD 30.89	AUD 29.06	AUD 28.05
I2 CHF H	CHF 15.97	CHF 15.23	CHF 15.06
I2 USD	$ 15.28	$ 14.43	$ 13.03
I2 USD H	$ 28.38	$ 26.48	$ 25.09
IA	€ 11.62	€ 11.22	€ 11.52
IA HKD H	HKD 78.18	HKD 75.47	HKD 77.21
IA SGD H (21)	N/A	SGD 11.23	SGD 11.52
IA USD H	$ 11.83	$ 11.40	$ 11.72
IT	€ 12.41	€ 11.95	€ 12.19
IT SGD H (22)	N/A	SGD 11.98	SGD 12.21
IT USD H	$ 12.33	$ 11.85	$ 12.02
NT USD H	$ 12.60	$ 12.10	$ 12.27
S1	€ 23.27	€ 21.88	€ 21.27
S1 USD	$ 25.16	$ 23.73	$ 21.38
S1 USD H	$ 26.73	$ 24.91	$ 23.56
S1D	€ 12.25	€ 11.80	€ 12.05
SA USD H	$ 81.64	$ 78.43	$ 79.48
SHK	€ 81.12	€ 78.01	€ 79.48
W2	€ 15.29	€ 14.38	€ 13.98
W2 CHF H	CHF 15.42	CHF 14.69	CHF 14.51
W2 USD H	$ 16.59	$ 15.47	$ 14.63
WA	€ 12.32	€ 11.88	€ 12.18
WA HKD H (23)	N/A	HKD 79.83	HKD 81.55
WA USD H	$ 12.53	$ 12.06	$ 12.29
WT	€ 12.63	€ 12.17	€ 12.42
WT SGD H (24)	N/A	SGD 12.22	SGD 12.47
WT USD H	$ 12.84	$ 12.34	$ 12.53

	Emerging Markets Debt Portfolio		
	February 29, 2024 (unaudited)	August 31, 2023	August 31, 2022
Net Assets	$ 484,566,836	$ 482,266,459	$ 502,511,882
Class			
A	$ 10.81	$ 10.41	$ 10.53
A EUR	€ 10.16	€ 9.71	€ 10.53
A2	$ 31.43	$ 29.28	$ 27.73
A2 CHF H	CHF 13.14	CHF 12.52	CHF 12.38
A2 EUR	€ 29.08	€ 27.00	€ 27.59
A2 EUR H	€ 18.25	€ 17.18	€ 16.78
A2 HKD	HKD 246.10	HKD 229.66	HKD 217.64
A2 PLN (25)	N/A	PLN 120.83	PLN 130.32
A2 PLN H	PLN 99.28	PLN 92.70	PLN 85.54
A2 SGD H	SGD 19.16	SGD 18.03	SGD 17.30
AA	$ 8.74	$ 8.48	$ 8.70
AA AUD H	AUD 8.05	AUD 7.84	AUD 8.14
AA CAD H	CAD 7.99	CAD 7.77	CAD 8.01
AA EUR H	€ 8.07	€ 7.85	€ 8.12

	Emerging Markets Debt Portfolio (continued)		
	February 29, 2024 (unaudited)	August 31, 2023	August 31, 2022
AA GBP H	£ 7.89	£ 7.68	£ 7.97
AA HKD	HKD 68.44	HKD 66.48	HKD 68.29
AA NZD H	NZD 7.86	NZD 7.64	NZD 7.93
AA RMB H (26)	N/A	CNH 58.79	CNH 61.00
AA SGD H (27)	N/A	SGD 8.19	SGD 8.45
AA ZAR H	R 55.62	R 54.00	R 55.89
AI	$ 50.26	$ 48.85	$ 51.66
AI AUD H	AUD 48.98	AUD 47.79	AUD 51.10
AR EUR	€ 9.62	€ 8.94	€ 9.93
AT	$ 10.85	$ 10.44	$ 10.57
AT AUD H	AUD 9.35	AUD 9.03	AUD 9.25
AT CAD H	CAD 8.67	CAD 8.36	CAD 8.51
AT EUR	€ 10.20	€ 9.75	€ 10.57
AT EUR H	€ 9.76	€ 9.43	€ 9.63
AT GBP H	£ 8.62	£ 8.33	£ 8.51
AT HKD	HKD 85.04	HKD 81.98	HKD 82.98
AT NZD H	NZD 8.38	NZD 8.09	NZD 8.28
AT SGD H	SGD 9.42	SGD 9.10	SGD 9.27
B2 HKD	N/A	N/A	HKD 184.66
BT	$ 10.91	$ 10.48	$ 10.56
C	$ 10.85	$ 10.44	$ 10.54
C EUR	€ 10.19	€ 9.74	€ 10.53
C2	$ 28.97	$ 27.05	$ 25.73
C2 EUR	€ 26.80	€ 24.94	€ 25.60
C2 EUR H	€ 17.22	€ 16.25	€ 15.94
CT	$ 9.22	$ 8.87	$ 8.95
EA	$ 10.15	$ 9.87	$ 10.19
EA AUD H	AUD 9.59	AUD 9.36	AUD 9.77
EA ZAR H	R 65.58	R 63.86	R 66.43
EI	$ 49.46	$ 48.19	$ 51.24
EI AUD H	AUD 48.15	AUD 47.10	AUD 50.69
I	$ 10.77	$ 10.38	$ 10.52
I2	$ 34.66	$ 32.21	$ 30.33
I2 AUD H	AUD 15.46	AUD 14.50	AUD 13.94
I2 CHF H	CHF 13.98	CHF 13.28	CHF 13.06
I2 EUR	€ 32.07	€ 29.70	€ 30.18
I2 EUR H	€ 19.77	€ 18.56	€ 18.03
IT AUD H	AUD 8.39	AUD 8.11	AUD 8.30
IT EUR H	€ 9.33	€ 9.01	€ 9.20
N2	$ 16.00	$ 14.95	$ 14.24
NT	$ 8.97	$ 8.62	$ 8.70
S	$ 34.81	$ 32.23	$ 30.13
S1 2	$ 32.28	$ 29.97	$ 28.18
S1 2 EUR (28)	N/A	€ 27.66	€ 28.06
S1 EUR H	€ 19.19	€ 18.00	€ 17.45
S1 GBP H	£ 20.93	£ 19.52	£ 18.67
S1L	$ 104.88	$ 100.49	N/A
SA	$ 66.35	$ 63.89	$ 64.72

	Mortgage Income Portfolio		
	February 29, 2024 (unaudited)	August 31, 2023	August 31, 2022
Net Assets	$ 833,582,264	$ 744,715,033	$ 829,713,296
Class			
A	$ 11.49	$ 11.31	$ 11.22
A2	$ 20.48	$ 19.37	$ 17.83
A2 EUR	€ 18.95	€ 17.86	€ 17.74
A2 HKD	HKD 160.33	HKD 151.89	HKD 139.98
A2 SGD (29)	N/A	SGD 26.21	SGD 24.94
A2X	$ 14.70	$ 13.89	$ 12.78
A2X EUR	€ 13.60	€ 12.81	€ 12.71
AA	$ 9.92	$ 9.83	$ 9.89
AA AUD H	AUD 9.51	AUD 9.44	AUD 9.53
AA HKD	HKD 77.69	HKD 77.14	HKD 77.67
AA RMB H	CNH 67.15	CNH 66.68	CNH 67.55
AA SGD H	SGD 9.76	SGD 9.70	SGD 9.78
AA ZAR H	R 66.41	R 65.83	R 66.17
AR EUR H	€ 10.00	€ 9.54	€ 9.70
AT	$ 11.51	$ 11.33	$ 11.24
AT AUD H	AUD 11.08	AUD 10.92	AUD 10.87
AT EUR	€ 10.64	€ 10.44	€ 11.23
AT GBP H	£ 11.94	£ 11.77	£ 11.72
AT HKD	HKD 90.14	HKD 88.88	HKD 88.26
AT SGD (30)	N/A	SGD 15.28	SGD 15.73
AT SGD H	SGD 11.31	SGD 11.16	SGD 11.09
AX	$ 5.56	$ 5.48	$ 5.43
AX EUR	€ 5.14	€ 5.04	€ 5.43
BX	$ 5.57	$ 5.48	$ 5.43
BX EUR	€ 5.14	€ 5.04	€ 5.42
C	$ 11.51	$ 11.33	$ 11.23
C2	$ 19.54	$ 18.53	$ 17.13
C2 EUR	€ 18.09	€ 17.09	€ 17.05
CX	$ 5.57	$ 5.48	$ 5.43
I	$ 11.49	$ 11.31	$ 11.22
I EUR	€ 10.62	€ 10.41	€ 11.20
I2	$ 21.63	$ 20.40	$ 18.68
I2 EUR	€ 20.03	€ 18.83	€ 18.59
I2 EUR H	€ 16.12	€ 15.32	€ 14.40
IT EUR H	€ 12.07	€ 11.89	€ 11.83
IX	$ 5.56	$ 5.48	$ 5.43
N2	$ 16.99	$ 16.11	$ 14.91
NT	$ 12.26	$ 12.06	$ 11.96
S	$ 11.46	$ 11.28	$ 11.19
S1	$ 20.20	$ 19.04	$ 17.40
S1 AUD H	AUD 115.94	AUD 109.99	N/A
S1 EUR (31)	N/A	€ 17.57	€ 17.32
S1 EUR H	€ 105.73	€ 100.44	€ 94.16
S1 JPY (32)	N/A	¥ 14,584.00	¥ 12,733.00
S1L	$ 103.49	$ 101.43	N/A
SA	$ 75.03	$ 73.90	$ 73.40

(1) Last official NAV calculated on September 19, 2023. See note A.
(2) Liquidated on September 8, 2023 with a final NAV per share of €18.74
(3) Liquidated on September 18, 2023 with a final NAV per share of $28.43
(4) Liquidated on November 21, 2023 with a final NAV per share of CNH78.89
(5) Liquidated on November 21, 2023 with a final NAV per share of AUD23.47
(6) Liquidated on November 21, 2023 with a final NAV per share of PLN383.99
(7) Liquidated on November 21, 2023 with a final NAV per share of €37.67
(8) Liquidated on December 15, 2023 with a final NAV per share of $61.65
(9) Commenced on October 16, 2023
(10) Liquidated on November 21, 2023 with a final NAV per share of €12.94
(11) Liquidated on November 21, 2023 with a final NAV per share of €6.51
(12) Liquidated on November 21, 2023 with a final NAV per share of €12.25
(13) Liquidated on November 21, 2023 with a final NAV per share of $10.03
(14) Liquidated on November 21, 2023 with a final NAV per share of €9.77
(15) Liquidated on November 21, 2023 with a final NAV per share of €26.22
(16) Liquidated on February 26, 2024 with a final NAV per share of $21.79
(17) Liquidated on November 21, 2023 with a final NAV per share of SGD23.51
(18) Commenced on October 19, 2023
(19) Liquidated on November 21, 2023 with a final NAV per share of $14.42
(20) Liquidated on November 21, 2023 with a final NAV per share of $11.41
(21) Liquidated on November 21, 2023 with a final NAV per share of SGD11.29
(22) Liquidated on November 21, 2023 with a final NAV per share of SGD12.05
(23) Liquidated on November 21, 2023 with a final NAV per share of HKD80.37
(24) Liquidated on November 21, 2023 with a final NAV per share of SGD12.30
(25) Liquidated on November 21, 2023 with a final NAV per share of PLN118.18
(26) Liquidated on November 21, 2023 with a final NAV per share of CHN58.34
(27) Liquidated on November 21, 2023 with a final NAV per share of SGD8.11
(28) Liquidated on November 21, 2023 with a final NAV per share of €27.72
(29) Liquidated on November 21, 2023 with a final NAV per share of SGD26.34
(30) Liquidated on November 21, 2023 with a final NAV per share of SGD15.15
(31) Liquidated on November 21, 2023 with a final NAV per share of €17.75
(32) Liquidated on November 8, 2023 with a final NAV per share of ¥15,264.00

NOTE A: General Information

AB FCP I (the "Fund") is a mutual investment fund (*fonds commun de placement*) organized under the laws of the Grand Duchy of Luxembourg and registered under Part I of the Law of December 17, 2010 on undertakings for collective investment, as amended (the "Law of 2010"). The Fund is managed in the interest of its co-owners (the "Shareholders") by AllianceBernstein (Luxembourg) S.à r.l. (the "Management Company"), a company organized under the laws of the Grand Duchy of Luxembourg and having its registered office in Luxembourg. The Fund qualifies as an Undertaking for Collective Investment in Transferable Securities ("UCITS") within the meaning of Article 1(2) of the EC Directive 2009/65 of July 13, 2009, as amended.

The Fund comprises separate pools of assets currently consisting of 11 active portfolios (each, a "Portfolio", and, collectively, the "Portfolios"). Each Class of Shares represents an interest in each relevant Portfolio's investment securities and other net assets. All Shares of a Class have equal rights to distributions and redemptions.

The portfolio AB FCP I – Dynamic Diversified Portfolio was liquidated. The last official Net Asset Value ("NAV") was calculated on September 19, 2023. As of February 29, 2024, cash balance for the Portfolio amounted to $3,089.

The following table lists each Portfolio's commencement of operations as well as Share Classes funded as of February 29, 2024:

AB FCP I–	Commencement of Operations	Share Classes Funded
Global Equity Blend Portfolio	August 29, 2003	A, A EUR, A EUR H, A SGD, B, B SGD, C, C EUR, I, I EUR, S HKD, S1, S1 EUR, S1 GBP & S1 SGD
Emerging Markets Growth Portfolio	October 29, 1992	A, A AUD H, A EUR, A HKD, A PLN H, A SGD, A SGD H, AD, B, C, C EUR, ED, I, I AUD H, I EUR, N, S1, S1 EUR & S1 GBP
Asia Ex-Japan Equity Portfolio	November 27, 2009	A, A AUD H, A EUR, A HKD, A SGD H, AD, AD AUD H, AD CAD H, AD EUR, AD EUR H, AD GBP H, AD HKD, AD NZD H, AD ZAR H, AY JPY, BY JPY, C, C EUR, ED, ED AUD H, I, I EUR, I GBP, S, S HKD, S1, S1 EUR & SD
Japan Strategic Value Portfolio	December 14, 2005	A, A CZK H, A EUR, A EUR H, A SGD, A SGD H, A USD, A USD H, AD, AD AUD H, AD NZD H, AD USD H, AD ZAR H, C, C EUR, C EUR H, C USD, I, I EUR, I EUR H, I USD, I USD H, S1 EUR, S1 USD & SD
China Low Volatility Equity Portfolio	January 31, 2007	A, A EUR, A HKD, A PLN H, AD, AD AUD H, AD CAD H, AD EUR H, AD GBP H, AD HKD, AD NZD H, AD SGD H, AD ZAR H, B, B EUR, C, C EUR, I, I EUR, S1 & S1 EUR
Short Duration Bond Portfolio	September 13, 1996	A, A EUR, A2, A2 EUR, A2 EUR H, A2 HKD, A2 SGD H, AA, AA AUD H, AA CAD H, AA GBP H, AA HKD, AA SGD H, AJ, AT, AT AUD H, AT CAD H, AT EUR, AT EUR H, AT GBP H, AT HKD, AT NZD H, AT SGD H, AX, C, C2, I, I2, I2 EUR H, IT, N2, NT, S, S1, S1 2, S1 2 EUR, S1 EUR H & SA

AB FCP I–	Commencement of Operations	Share Classes Funded
Global High Yield Portfolio	September 19, 1997	A, A EUR, A2, A2 CHF H, A2 EUR, A2 EUR H, A2 HKD, A2 PLN H, A2 SGD, A2 SGD H, AA, AA AUD H, AA CAD H, AA EUR H, AA GBP H, AA HKD, AA NZD H, AA RMB H, AA SGD H, AA ZAR H, AK, AK EUR, AK EUR H, AR EUR H, AT, AT AUD H, AT CAD H, AT EUR, AT EUR H, AT GBP H, AT HKD, AT NZD H, AT RMB H, AT SGD, AT SGD H, B, B2, BT, BT AUD H, C, C EUR, C2, C2 EUR, C2 EUR H, CT, EA, EA AUD H, EA ZAR H, I, I EUR, I2, I2 AUD H, I2 CHF H, I2 EUR, I2 EUR H, I2 SGD, I2 SGD H, IA AUD H, IQD, IT, IT AUD H, IT CAD H, IT EUR H, IT GBP H, IT HKD, IT RMB H, J, N2, NT, S1, S1 EUR H, S1D, S1D2, S1L GBP H, SA, SHK, SK, W, W EUR, W2, W2 CHF H, W2 EUR H, WT, WT AUD H, WT CAD H, WT EUR H, WT GBP H & WT RMB H
American Income Portfolio	June 30, 1993	A, A EUR, A2, A2 CHF H, A2 DUR PH, A2 EUR, A2 EUR H, A2 HKD, A2 PLN H, A2 SGD, A2 SGD H, AA, AA AUD H, AA CAD H, AA DUR PH, AA EUR H, AA GBP H, AA HKD, AA NZD H, AA RMB H, AA SGD H, AA ZAR H, AK, AK EUR, AK EUR H, AR EUR, AR EUR H, AT, AT AUD H, AT CAD H, AT DUR PH, AT EUR, AT EUR H, AT GBP H, AT HKD, AT NZD H, AT RMB H, AT SGD, AT SGD H, B, B2, BT, C, C EUR, C2, C2 EUR, C2 EUR H, CT, EA, EA AUD H, EA ZAR H, I, I EUR, I2, I2 AUD H, I2 CHF H, I2 EUR, I2 EUR H, I2 HKD, I2 SGD H, IA, IA AUD H, IT, IT AUD H, IT CAD H, IT EUR H, IT GBP H, IT HKD, IT JPY, IT JPY H, IT NZD H, IT RMB H, IT SGD, IT SGD H, J, N2, NT, S, S1, S1D, S1D2, SA, SHK, W, W2, W2 CHF H, W2 EUR H, WT, WT AUD H, WT EUR H, WT GBP H, WT HKD & WT SGD H
European Income Portfolio	February 25, 1999	A, A USD, A2, A2 CHF H, A2 PLN H, A2 USD, A2 USD H, AA, AA AUD H, AA HKD H, AA RMB H, AA SGD H, AA USD H, AK, AR, AT, AT AUD H, AT SGD H, AT USD, AT USD H, B USD, B2, B2 USD, C, C USD, C2, C2 USD, C2 USD H, CK, CT USD H, I, I USD, I2, I2 AUD H, I2 CHF H, I2 USD, I2 USD H, IA, IA HKD H, IA USD H, IT, IT USD H, NT USD H, S1, S1 USD, S1 USD H, S1D, SA USD H, SHK, W2, W2 CHF H, W2 USD H, WA, WA USD H, WT & WT USD H

AB FCP I–	Commencement of Operations	Share Classes Funded
Emerging Markets Debt Portfolio	March 22, 2006	A, A EUR, A2, A2 CHF H, A2 EUR, A2 EUR H, A2 HKD, A2 PLN H, A2 SGD H, AA, AA AUD H, AA CAD H, AA EUR H, AA GBP H, AA HKD, AA NZD H, AA ZAR H, AI, AI AUD H, AR EUR, AT, AT AUD H, AT CAD H, AT EUR, AT EUR H, AT GBP H, AT HKD, AT NZD H, AT SGD H, BT, C, C EUR, C2, C2 EUR, C2 EUR H, CT, EA, EA AUD H, EA ZAR H, EI, EI AUD H, I, I2, I2 AUD H, I2 CHF H, I2 EUR, I2 EUR H, IT AUD H, IT EUR H, N2, NT, S, S1 2, S1 EUR H, S1 GBP H, S1L & SA
Mortgage Income Portfolio	September 26, 1994	A, A2, A2 EUR, A2 HKD, A2X, A2X EUR, AA, AA AUD H, AA HKD, AA RMB H, AA SGD H, AA ZAR H, AR EUR H, AT, AT AUD H, AT EUR, AT GBP H, AT HKD, AT SGD H, AX, AX EUR, BX, BX EUR, C, C2, C2 EUR, CX, I, I EUR, I2, I2 EUR, I2 EUR H, IT EUR H, IX, N2, NT, S, S1, S1 AUD H, S1 EUR H, S1L & SA

NOTE B: Significant Accounting Policies

The Financial Statements have been prepared in accordance with Luxembourg legal and regulatory requirements and on a going concern basis. The following is a summary of significant accounting policies followed by the Portfolios.

1. Valuation

1.1 Investments in Securities

Securities listed on a stock exchange or traded on any other regulated market are valued at the last available price on such exchange or market or, if no such price is available, at the mean of the closing bid and asked price quoted on such day. If a security is listed on several stock exchanges or markets, the last available price on the stock exchange or market which constitutes the main market for such security is used.

Securities traded in the over-the-counter market, including securities listed on an exchange whose primary market is believed to be over-the-counter (but excluding securities traded on The Nasdaq Stock Market, Inc. ("NASDAQ")) are valued at the mean of the current bid and asked prices. Securities traded on NASDAQ are valued in accordance with the NASDAQ Official Closing Price.

Securities are valued at their current market value determined on the basis of market quotations or, if market quotations are not readily available or are deemed unreliable, at "fair value" as determined in accordance with procedures established by, and under the general supervision of, the Board of Managers. Fair valuation procedures are designed to adjust closing market prices of Portfolio securities to reflect what is believed to be the fair value of those securities at the Portfolio's Valuation Point.

When fair valuation procedures are employed with respect to a particular Portfolio security, various objective and subjective factors may be considered, including, among other things, developments affecting the security or involving an entire market since the security's latest reported price, current valuations of relevant stock indices or pronouncements of certain governmental authorities. Fair value prices based on third party vendor modeling tools may be utilized to the extent available. Therefore, when fair valuation procedures are employed, the prices of individual Portfolio securities utilized to calculate the Portfolio's Net Asset Value ("NAV") may differ from quoted or published prices for the same securities. Currently, fair value adjustments are only applicable to certain equity securities and futures contracts.

Accordingly, as may also be the case with a previously reported stock exchange price, the price of any Portfolio security determined utilizing fair value pricing procedures may be materially different from the price to be realized upon the sale of such security.

For Portfolio securities primarily traded on U.S. exchanges, it is expected that fair value pricing procedures are employed only under very limited circumstances such as, for example, the early closing of an exchange on which a particular security is traded or the suspension of trading in a particular security. However, it is anticipated that fair value pricing procedures will be utilized frequently for securities traded on non-U.S. exchanges or other markets, particularly European and Asian markets excluding India, because, among other reasons, these markets close well before the Portfolio's Valuation Point. Between the close of these markets and the relevant Portfolio's Valuation Point, significant events including broad market moves may occur. In particular events in the U.S. market on a trading day after the close of these other markets may affect the value of the Portfolio's securities. Japan Strategic Value Portfolio has adopted a policy to only fair value securities when deemed relevant based on the performance of a benchmark and relative capstock flows.

Fixed income securities (i), securities not listed on any stock exchange or traded on any regulated market (ii), and securities, trading of which on a stock exchange or a regulated market is thin (iii), are valued at the most recent bid price provided by the principal market makers. If there is no such market price, or if such market price is not representative of a security's fair market value, then the security is valued in a manner determined to reflect its fair value in accordance with procedures established by, and under the general supervision of, the Board of Managers.

U.S. Government securities and any other debt instruments having 60 days or less remaining until maturity are generally valued at market price by an independent pricing vendor, if a market price is available. If a market price is not available, the securities are valued at amortized cost. This methodology is commonly used for short-term securities that have an original maturity of 60 days or less, as well as short-term securities that had an original term to maturity that exceeded 60 days. In instances when amortized cost is utilized, the valuation committee (the "Committee") must reasonably conclude that the utilization of amortized cost is approximately the same as the fair value of the security. Such factors the Committee will consider include, but are not limited to, an impairment of the creditworthiness of the issuer or material changes in interest rates. The Committee decisions are made in accordance with procedures established by, and under general supervision of, the Board of Managers.

Over-the-counter ("OTC") swaps and other derivatives are valued daily, primarily using independent pricing services, independent pricing models using market inputs, as well as third party broker-dealers or counterparties.

1.2 Warrant Valuation

A listed warrant is valued at the last traded price provided by approved vendors. If there has been no sale on the relevant business day, the warrant is valued at the last traded price from the previous day. On the following days, the security is valued in good faith at fair value. All unlisted warrants are valued in good faith at fair value. Once a warrant has expired, it will no longer be valued.

1.3 Financial Futures Contracts

Initial margin deposits are made upon entering into futures contracts. During the period the futures contract is open, changes in the value of the contract are recognized as unrealized gains or losses by "marking-to-market" on a daily basis to reflect the market value of the contract at the end of each day's trading. Variation margin payments are made or received, depending upon whether unrealized losses or gains are incurred. When the contract is closed, a realized gain or loss is recorded. This realized gain or loss is equal to the difference between the proceeds from (or cost of) the closing transaction and the Portfolio's basis in the contract.

Open futures contracts are valued using the closing settlement price or, in the absence of such a price, the most recent quoted bid price. If there are no quotations available for the day of valuations, the last available closing settlement price is used.

1.4 Forward Foreign Currency Contracts

The unrealized gain or loss on open forward foreign currency contracts is calculated as the difference between the contracted rate and the rate to close out the contract. Realized profit or loss includes net gains or losses on forward foreign currency contracts which have been settled or offset by other contracts with the same counterparty.

1.5 Options Purchased and Options Written

When an option is purchased, an amount equal to the premium paid is recorded as an investment and is subsequently adjusted to the current market value of the option purchased. Premiums paid for the purchase of options which expire unexercised are treated on the expiration date as realized losses. If a purchased put option is exercised, the premium is subtracted from the proceeds of the sale of the underlying security or foreign currency in determining whether the relevant Portfolio has realized a gain or loss. If a purchased call option is exercised, the premium increases the cost basis of the security or foreign currency purchased by the relevant Portfolio. When an option is written, an amount equal to the premium received by the relevant Portfolio is recorded as a liability and is subsequently adjusted to the current market value of the option written. Premiums received from written options which expire unexercised are treated by the relevant Portfolio on the expiration date as realized gains. If a written call option is exercised, the premium is added to the proceeds from the sale of the underlying security or foreign currency in determining whether the relevant Portfolio has realized a gain or a loss. If a written put option is exercised, the premium reduces the cost basis of the security or foreign currency purchased by the relevant Portfolio. Listed put or call options by a portfolio are valued at the last sale price. If there has been no sale on that day, such securities are valued at the closing bid prices on that day.

1.6 Investments in other Undertakings for Collective Investment ("UCIs")

Investments in other UCIs are valued at the last available NAV for the UCI in question.

1.7 Swap Agreements

The Portfolios accrue for interim payments on swap contracts on a daily basis, within income and expenses. Swap contracts are marked to market on a daily basis with fluctuations in value recorded in "Unrealized appreciation (depreciation) on swaps" in the Statement of Assets and Liabilities and "Changes in unrealized gains and (losses) on swaps" in the Statement of Operations and Changes in Net Assets. Once a swap contract has matured or is sold, the net amount is recorded as "Realized gains and (losses) on investments, forward foreign currency contracts, swaps, financial futures contracts, options and currency" in the Statement of Operations and Changes in Net Assets. The upfront premiums paid or received are recognized as cost or proceeds in the Statement of Assets and Liabilities and are amortized on a straight line basis over the life of the contract. Accruals of amortized upfront premiums on credit default swaps are included in "Swap income" until the position is sold, thereafter the amortized upfront premiums are included in "Realized gains and (losses) on investments, forward foreign currency contracts, swaps, financial futures contracts, options and currency". On all other swap types the amortized upfront premiums are included within "Realized gains and (losses) on investments, forward foreign currency contracts, swaps, financial futures contracts, options and currency". Fluctuations in the value of swap contracts are recorded as a component of "Changes in unrealized gains and (losses) on swaps" in the Statement of Operations and Changes in Net Assets.

"Upfront premiums paid (received) on swap contracts" disclosed in the Statement of Assets and Liabilities include premiums paid (received) on the OTC credit default swaps and a margin that is yet to be settled on the centrally cleared credit default swaps.

2. Organization Expenses
The organization expenses of all existing Portfolios have been fully amortized in prior years.

3. Allocation Method
Income and expenses (except for class-specific management and distribution fees) for the "fixed income" and "balanced" Portfolios are allocated on a daily basis utilizing a hybrid allocation model. This model allocates based upon each class' proportionate percentage of the combined value of settled shares for those classes which accrue a daily dividend and the value of the shares outstanding for those classes which accrue a monthly dividend or no dividend at all. Income and expenses for the "equity" Portfolios are allocated on a daily basis by each class' value of their proportionate shares outstanding. For all of the Portfolios, realized and unrealized gains and losses are allocated on a daily basis by each class' value of their proportionate shares outstanding. Class-specific management, management company, distribution fees and realized and unrealized gains and losses on forward foreign currency contracts related to the Currency Hedged Share Classes are charged /allocated directly to the respective class.

Due to the distinct institutional nature of all types of Class S shares of the Portfolios, certain fund expenses, where applicable, are allocated to the respective Class S shares based upon minimum shareholder activity and account level requirements.

4. Currency Translation
Values expressed in a currency other than the currency in which a Portfolio is denominated as determined by the Management Regulations are translated at the average of the last available buying and selling price. Transactions in foreign currencies are translated into the currency of each Portfolio at the exchange rate ruling at the date of the transactions.

The Combined Statement of Assets and Liabilities is presented in U.S. Dollars at the exchange rates ruling at the date of the combined Statement of Assets and Liabilities, while the Combined Statement of Operations and Changes in Net Assets is presented in U.S. Dollars at the average exchange rates ruling during the period.

Exchange rates applied in the financial statements are: spot rate 1.0808 and average rate 1.0779 for EUR to USD, spot rate 0.0067 and average rate 0.0068 for JPY to USD.

The "Currency translation adjustment" presented in the Combined Statement of Operations and Changes in Net Assets is the result of the difference in exchange rates used to translate Combined net assets at the beginning of the period, the Statement of Assets and Liabilities and the Statement of Operations and Changes in Net Assets.

5. Investment Income and Investment Transactions
Dividend income is recorded on the ex-dividend date. Interest income is accrued daily. Investment gains and losses for the Portfolios are determined on an average cost basis. The Fund accretes discounts and amortizes premiums as adjustments, if applicable, to interest income. Investment transactions are recorded on trade date plus one day.

6. Estimates
The preparation of the Financial Statements in conformity with accounting principles generally accepted in Luxembourg requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the Financial Statements and the reported amounts of income and expenses during the reporting period. Actual results may differ from those estimates.

7. Swing Pricing Adjustment
(The following applies to all Portfolios except Global Equity Blend Portfolio and Short Duration Bond Portfolio)

The Fund implemented a NAV Adjustment Policy, also known as "swing pricing" policy, effective from November 2, 2015. Under this policy, a Portfolio's NAV may be adjusted to reflect the impact of estimated transaction costs, deal spreads and charges generated by shareholders' purchase and redemption activity. Swing pricing is automatically applied when daily net subscriptions or redemptions exceed a threshold specified by the Swing Pricing Committee under the supervision of the Board of Managers.

When swing pricing is applied, the NAV of the relevant Portfolio's shares will be adjusted up or down, in an amount generally not to exceed 2% of the relevant NAV, so that the transaction costs incurred due to the purchase and redemption activity are borne by the investors transacting in the Portfolio's shares, rather than the Portfolio itself. This adjustment is intended to minimize dilution of the value of shareholders' investment in shares of a Portfolio brought on by transactions in the Portfolio's shares.

The NAV per Share and the total net assets as disclosed in the Statistical Information are the published NAV per Share and the total net assets, whereas the total net assets disclosed in the Statement of Assets and Liabilities and Statement of Operations and Changes in Net Assets is the total NAV excluding any period end swing adjustments.

All Portfolios subject to swing pricing except Dynamic Diversified Portfolio swung their NAVs during the reporting period and as of February 29, 2024, none of such Portfolios swung their NAVs.

NOTE C: Taxes
As a Luxembourg *fonds commun de placement* ("FCP"), the Fund is not subject, under present tax laws, to income, withholding or capital gains taxes in Luxembourg. The Fund is subject to the Luxembourg *taxe d'abonnement* at the rate of 0.05% per annum calculated and payable quarterly as the aggregate total net assets on the last day of each calendar quarter. The rate is 0.01% for share classes reserved to institutional investors within the meaning of Article 174 of the Law of 2010. Interest, dividends and capital gains on securities may be subject to withholding or capital gains taxes in certain countries.

In connection with an investment by a Portfolio into a separate Portfolio, *taxe d'abonnement* is waived in an amount equal to the Portfolio's pro rata share of the *taxe d'abonnement* accrued within the respective share class of the separate Portfolio.

NOTE D: Distributions

The Management Company does not currently intend to pay dividends with respect to the shares for the Global Equity Blend Portfolio. Therefore, any net income and net realized profits attributable to the Shares will be reflected in the respective NAV of the Shares.

For Dynamic Diversified Portfolio (until liquidation date):

- For Class AR shares (and corresponding H shares), the Management Company intends to declare and make annual distributions. Distributions may come from gross income (before reduction for fees and expenses), realized and unrealized gains and capital attributable to the relevant class. Distributions in excess of net income (gross income less fees and expenses) may represent a return of the investor's original investment amount and as such may result in a decrease in the NAV per share for the relevant class.
- For Class A, C, I, S, S1, SP, S1P, AX, BX, CX and IX shares (and corresponding H shares), the Management Company currently does not intend to pay dividends with respect to the Shares. Therefore, any net income and net realized profits attributable to the Shares will be reflected in the respective NAV of the Shares.

For Emerging Markets Growth Portfolio:

- For Class A, B, C, I, N, S, S1 and W shares (and corresponding H shares), the Management Company currently does not intend to pay dividends with respect to the Shares. Therefore, any net income and net realized profits attributable to the Shares will be reflected in the respective NAV of the Shares.
- For Class AD and ED shares (and corresponding H shares), the Management Company intends to declare and pay monthly distributions. The Management Company intends to maintain a stable distribution rate per share for such share classes, and therefore distributions may come from gross income (before reduction for fees and expenses), realized and unrealized gains and capital attributable to the relevant class. Distributions in excess of net income (gross income less fees and expenses) may represent a return of the investor's original investment amount and as such may result in a decrease in the NAV per share for the relevant class.

For Asia Ex-Japan Equity Portfolio:

- For Class A, C, I, S and S1 shares (and corresponding H shares), the Management Company currently does not intend to pay distributions with respect to the Shares. Therefore, any net income and net realized profits attributable to the Shares will be reflected in the respective NAV of the Shares.
- For Class AY and class BY shares, the Management Company has discretion to declare and pay distributions based on the Portfolio's net income attributable to each class of Shares.
- For Class AD, ED, ID and SD shares (and corresponding H shares), the Management Company intends to declare and pay monthly distributions. The Management Company intends to maintain a stable distribution rate per share for such share classes, and therefore distributions may come from gross income (before reduction for fees and expenses), realized and unrealized gains and capital attributable to the relevant class. Distributions in excess of net income (gross income less fees and expenses) may represent a return of the investor's original investment amount and as such may result in a decrease in the NAV per share for the relevant class.

For Japan Strategic Value Portfolio:

- For Class A, C, I, S, S1 and 2 shares (and corresponding H shares), the Management Company currently does not intend to pay distributions with respect to the Shares. Therefore, any net income and net realized profits attributable to the Shares will be reflected in the respective NAV of the Shares.
- For Class AD and SD shares (and corresponding H shares), the Management Company intends to declare and pay monthly distributions. The Management Company intends to maintain a stable distribution rate per share for such share classes, and therefore distributions may come from gross income (before reduction for fees and expenses), realized and unrealized gains and capital attributable to the relevant class. Distributions in excess of net income (gross income less fees and expenses) may represent a return of the investor's original investment amount and as such may result in a decrease in the NAV per share for the relevant class.

For China Low Volatility Equity Portfolio:

- For Class A, B, C, I, S and S1 shares, the Management Company currently does not intend to pay dividends with respect to the Shares. Therefore, any net income and net realized profits attributable to such Shares will be reflected in the respective NAV of such Shares.
- For Class AD shares (and corresponding H shares), the Management Company intends to declare and pay monthly distributions. The Management Company intends to maintain a stable distribution rate per share for such share classes, and therefore distributions may come from gross income (before reduction for fees and expenses), realized and unrealized gains and capital attributable to the relevant class. Distributions in excess of net income (gross income less fees and expenses) may represent a return of the investor's original investment amount and as such may result in a decrease in the NAV per share for the relevant class.

For Short Duration Bond Portfolio:

- For Class A, AX, C, I, S and S1 shares (and corresponding H shares, unless noted otherwise), the Management Company intends to declare daily and pay monthly dividends equal to all or substantially all of the Portfolio's net income attributable to each class of Shares.
- For Class AJ, AT, CT, IT and NT shares (and corresponding H shares), the Management Company intends to declare and pay monthly dividends equal to all or substantially all of the Portfolio's net income attributable to each class of Shares.
- For Class AA and SA shares (and corresponding H shares), the Management Company intends to declare and make monthly distributions. The Management Company intends to maintain a stable distribution rate per share for such share

classes. For class AR shares (and corresponding H shares), the Management Company intends to declare and make annual distributions. The distribution rate is to be derived from gross income (before deduction of fees and expenses) and distributions may also include realized and unrealized gains and capital attributable to such classes of Shares. Since fees and expenses do not reduce the distribution rate, the NAV per share of the relevant classes will be reduced by such fees and expenses.

- For Class A2, C2, I2, N2, S2 and S1 2 shares (and corresponding H shares) and S EUR H, S1 EUR H, S SGD H shares, the Management Company currently does not intend to pay dividends with respect to the Shares. Therefore, any net income and net realized profits attributable to the Shares will be reflected in the respective NAV of the Shares.

For Global High Yield Portfolio:

- For Class A, B, C, I, JA, J and W shares (and corresponding H shares), the Management Company intends to declare daily and pay monthly dividends equal to all or substantially all of the Portfolio's net income attributable to each class of Shares.
- For Class AT, BT, CT, IT, NT, S1D, S1D2 and WT shares (and corresponding H shares), the Management Company intends to declare and pay monthly dividends equal to all or substantially all of the Portfolio's net income attributable to each class of Shares.
- For Class IQD and S1QD shares, the Management Company intends to declare and pay quarterly dividends equal to all or substantially all of the Portfolio's net income attributable to the class of Shares. For class SK shares, the Management Company may declare and pay dividends at its discretion.
- For Class AK and CK shares (and corresponding H shares), the Management Company intends to declare and pay bi-annually dividends equal to all or substantially all of the Portfolio's net income attributable to the relevant class of Shares.
- For Class AA, EA, IA and SA shares (and corresponding H shares), the Management Company intends to declare and make monthly distributions. The Management Company intends to maintain a stable distribution rate per share for such share classes. For class AR shares (and corresponding H shares), the Management Company intends to declare and make annual distributions. For class SHK shares, the Management Company intends to declare daily and make monthly distributions. The distribution rate is to be derived from gross income (before deduction of fees and expenses) and distributions may also include realized and unrealized gains and capital attributable to such classes of Shares. Since fees and expenses do not reduce the distribution rate, the NAV per share of the relevant classes will be reduced by such fees and expenses.
- For class S1L shares (and corresponding H shares), the Management Company intends to declare and make monthly dividends equal to all or substantially all of the Portfolio's net income attributable to the class of Shares. Such dividends will not be paid out of capital attributable to the share class of Shares.
- For Class A2, B2, C2, E2, I2, N2, S, S1 and W2 shares (and corresponding H shares), the Management Company currently does not intend to pay dividends with respect to the Shares. Therefore, any net income and net realized profits attributable to the Shares will be reflected in the respective NAV of the Shares.

For American Income Portfolio:

- For Class A, B, C, I, JA, J and W shares (and corresponding H shares), the Management Company intends to declare daily and pay monthly dividends equal to all or substantially all of the Portfolio's net income attributable to each class of Shares.
- For Class AT, BT, CT, IT, LT, NT, S1D, S1D2, WT and ZT shares (and corresponding H and DUR PH shares), the Management Company intends to declare and pay monthly dividends equal to all or substantially all of the Portfolio's net income attributable to each class of Shares.
- For Class AK and CK shares (and corresponding H shares), the Management Company intends to declare and pay bi-annually dividends equal to all or substantially all of the Portfolio's net income attributable to each class of Shares.
- For Class AA, EA, IA and SA shares (and corresponding H and DUR PH shares), the Management Company intends to declare and make monthly distributions. For class SHK shares (and corresponding H shares), the Management Company intends to declare daily and make monthly distributions. The Management Company intends to maintain a stable distribution rate per share for such share classes. For class AR shares (and corresponding H shares), the Management Company intends to declare and make annual distributions. The distribution rate is to be derived from gross income (before deduction of fees and expenses) and distributions may also include realized and unrealized gains and capital attributable to such classes of Shares. Since fees and expenses do not reduce the distribution rate, the NAV per share of the relevant classes will be reduced by such fees and expenses.
- For Class S1QD shares (and corresponding H shares), the Management Company intends to declare and pay quarterly dividends equal to all or substantially all of the Portfolio's net income attributable to the class of Shares.
- For Class A2, B2, C2, E2, I2, L2, N2, S, S1 and W2 shares (and corresponding H and DUR PH shares), the Management Company currently does not intend to pay dividends with respect to the Shares. Therefore, any net income and net realized profits attributable to the Shares will be reflected in the respective NAV of the Shares.

For European Income Portfolio:

- For Class A, B, C and I shares, the Management Company intends to declare daily and pay monthly dividends equal to all or substantially all of the Portfolio's net income attributable to each class of Shares.
- For Class AT, CT, IT, NT, S1D and WT shares (and corresponding H shares), the Management Company intends to declare and pay monthly dividends equal to all or substantially all of the Portfolio's net income attributable to each class of Shares.

- For Class AK and CK shares, the Management Company intends to declare and pay bi-annually dividends equal to all or substantially all of the Portfolio's net income attributable to each class of Shares.
- For Class AA, IA, SA and WA shares (and corresponding H shares), the Management Company intends to declare and make monthly distributions. For class SHK shares (and corresponding H shares), the Management Company intends to declare daily and make monthly distributions. The Management Company intends to maintain a stable distribution rate per share for such share classes. For class AR shares (and corresponding H shares), the Management Company intends to declare and make annual distributions. The distribution rate is to be derived from gross income (before deduction of fees and expenses) and distributions may also include realized and unrealized gains and capital attributable to such classes of Shares. Since fees and expenses do not reduce the distribution rate, the NAV per share of the relevant classes will be reduced by such fees and expenses.
- For Class A2, B2, C2, E2, I2, S, S1 and W2 shares (and corresponding H shares), the Management Company currently does not intend to pay dividends with respect to the Shares. Therefore, any net income and net realized profits attributable to the Shares will be reflected in the respective NAV of the Shares.

For Emerging Markets Debt Portfolio:

- For Class A, C and I shares (and corresponding H shares), the Management Company intends to declare daily and pay monthly dividends equal to all or substantially all of the Portfolio's net income attributable to each class of Shares.
- For Class AT, BT, CT, IT, NT and ZT shares (and corresponding H shares), the Management Company intends to declare and pay monthly dividends equal to all or substantially all of the Portfolio's net income attributable to each class of Shares.
- For Class AA, EA and SA shares (and corresponding H shares), the Management Company intends to declare and make monthly distributions. The Management Company intends to maintain a stable distribution rate per share for such share classes. For class AR shares, the Management Company intends to declare and make annual distributions. The distribution rate is to be derived from gross income (before deduction of fees and expenses) and distributions may also include realized and unrealized gains and capital attributable to such classes of Shares. Since fees and expenses do not reduce the distribution rate, the NAV per share of the relevant classes will be reduced by such fees and expenses.
- For Class AI and EI shares (and corresponding H shares), the Management Company intends to declare and make monthly distributions. The Management Company intends to maintain a stable distribution rate per share for such share classes. Distributions may come from gross income (before reduction for fees and expenses), realized and unrealized gains and, potentially to a significant extent from capital attributable to the relevant class. Distributions in excess of net income (gross income less fees and expenses) may represent a return of the investor's original investment amount and as such, may result in a decrease in the NAV per share for the relevant class. If the NAV per share falls below, respectively USD 1 and AUD 1, the Management Company will contemplate at its full discretion, either (i) the restructuring of the Share Class including through the merger with a Share Class with similar features or (ii) the liquidation of the Share Class. Distributions may be automatically reinvested at the election of the Shareholder.
- For class S1L shares, the Management Company intends to declare and make monthly dividends equal to all or substantially all of the Portfolio's net income attributable to the class of Shares. Such dividends will not be paid out of capital attributable to the share class of Shares.
- For Class A2, C2, E2, I2, N2, S, S1 and S1 2 shares (and corresponding H shares), the Management Company currently does not intend to pay dividends with respect to the Shares. Therefore, any net income and net realized profits attributable to the Shares will be reflected in the respective NAV of the Shares.
- For Class S1QD shares (and corresponding H shares), the Board intends to declare and pay quarterly dividends equal to all or substantially all of the Portfolio's net income attributable to the class of Shares.

For Mortgage Income Portfolio:

- For Class A, AX, BX, C, CX, I, IX, S and S1X shares, the Management Company intends to declare daily and pay monthly dividends equal to all or substantially all of the Portfolio's net income attributable to each class of Shares.
- For Class AT, ATX, IT, NT and ZT shares, the Management Company intends to declare and pay monthly dividends equal to all or substantially all of the Portfolio's net income attributable to each class of Shares.
- For Class AA, EA and SA shares (and corresponding H shares), the Management Company intends to declare and make monthly distributions. The Management Company intends to maintain a stable distribution rate per share for such share classes. For class AR shares (and corresponding H shares), the Management Company intends to declare and make annual distributions. The distribution rate is to be derived from gross income (before deduction of fees and expenses) and distributions may also include realized and unrealized gains and capital attributable to such classes of Shares. Since fees and expenses do not reduce the distribution rate, the NAV per share of the relevant classes will be reduced by such fees and expenses.
- For Class S1L shares, the Management Company intends to declare and make monthly dividends equal to all or substantially all of the Portfolio's net income attributable to the class of Shares. Such dividends will not be paid out of capital attributable to the share class of Shares.
- For Class A2, A2X, C2, C2X, E2, I2, I2X, N2, S1 and S2 shares (and corresponding H shares), the Management Company currently does not intend to pay dividends with respect to the Shares. Therefore, any net income and net realized profits attributable to the Shares will be reflected in the respective NAV of the Shares. The Management Company also may determine if and to what extent dividends paid include realized capital gains and/or are paid out of capital attributable to the relevant class of Shares.

To the extent the net income and net realized profits attributable to these Shares exceed the amount declared payable, the excess return will be reflected in the respective NAV of such Shares.

Dividends may be automatically reinvested at the election of the Shareholder.

NOTE E: Management Fee and Other Transactions with Affiliates

The Fund pays the Management Company a management fee. Under the terms of the Investment Management Agreement from the management fee earned, the Management Company pays an investment management fee to AllianceBernstein L.P (the "Investment Manager").

The Management Company has voluntarily agreed to bear certain expenses to the extent necessary to limit total operating expenses on an annual basis.

These limitations have been set as follows (limitations expressed as a percentage of the average daily net assets):

AB FCP I–	Share Class	%
Dynamic Diversified Portfolio(a)	Class A	1.95%
	Class A EUR	1.95%
	Class A EUR H	1.95%
	Class AX	1.90%
	Class AX EUR	1.90%
	Class AX SGD	1.90%
	Class BX	2.90%
	Class C	2.25%
	Class C EUR	2.25%
	Class C EUR H	2.25%
	Class CX	2.20%
	Class I	1.25%
	Class I EUR	1.25%
	Class I EUR H(b)	1.25%
	Class IX(c)	1.20%
Global Equity Blend Portfolio	Class A	2.10%
	Class A EUR	2.10%
	Class A EUR H	2.10%
	Class A SGD	2.10%
	Class B	3.10%
	Class B SGD	3.10%
	Class C	2.55%
	Class C EUR	2.55%
	Class I	1.30%
	Class I EUR	1.30%
	Class S HKD	0.10%
	Class S1	0.80%
	Class S1 EUR	0.80%
	Class S1 GBP	0.80%
	Class S1 SGD	0.80%
Emerging Markets Growth Portfolio	Class S1	1.20%
	Class S1 EUR	1.20%
	Class S1 GBP	1.20%
Asia Ex-Japan Equity Portfolio	Class A	2.05%
	Class A AUD H	2.05%
	Class A EUR	2.05%
	Class A HKD	2.05%
	Class A SGD H	2.05%
	Class AD	2.05%
	Class AD AUD H	2.05%
	Class AD CAD H	2.05%
	Class AD EUR	2.05%
	Class AD EUR H	2.05%
	Class AD GBP H	2.05%
	Class AD HKD	2.05%
	Class AD NZD H	2.05%
	Class AD RMB H(d)	2.05%
	Class AD ZAR H	2.05%
	Class AY JPY	2.05%
	Class BY JPY	2.52%
	Class C	2.50%
	Class C EUR	2.50%
	Class ED	3.05%
	Class ED AUD H	3.05%
	Class I	1.25%
	Class I AUD H(d)	1.25%
	Class I EUR	1.25%
	Class I GBP	1.25%
	Class S	0.30%
	Class S HKD	0.30%
	Class S1	1.20%
	Class S1 EUR	1.20%
	Class SD	0.30%
Japan Strategic Value Portfolio	Class A	1.70%
	Class A CZK H	1.70%
	Class A EUR	1.70%
	Class A EUR H	1.70%
	Class A PLN(d)	1.70%
	Class A SGD	1.70%
	Class A SGD H	1.70%
	Class A USD	1.70%
	Class A USD H	1.70%
	Class AD	1.70%
	Class AD AUD H	1.70%
	Class AD NZD H	1.70%
	Class AD USD H	1.70%
	Class AD ZAR H	1.70%
	Class C	2.60%
	Class C EUR	2.60%
	Class C EUR H	2.60%
	Class C USD	2.60%

AB FCP I–	Share Class	%
Japan Strategic Value Portfolio (continued)	Class I	0.90%
	Class I EUR	0.90%
	Class I EUR H	0.90%
	Class I USD	0.90%
	Class I USD H	0.90%
	Class S EUR H(d)	0.15%
	Class S1 EUR	0.80%
	Class S1 USD	0.80%
	Class SD	0.15%
China Low Volatility Equity Portfolio	Class A	1.99%
	Class A EUR	1.99%
	Class A HKD	1.99%
	Class A PLN H	1.99%
	Class AD	1.99%
	Class AD AUD H	1.99%
	Class AD CAD H	1.99%
	Class AD EUR H	1.99%
	Class AD GBP H	1.99%
	Class AD HKD	1.99%
	Class AD NZD H	1.99%
	Class AD SGD H	1.99%
	Class AD ZAR H	1.99%
	Class B	2.99%
	Class B EUR	2.99%
	Class C	2.44%
	Class C EUR	2.44%
	Class I	1.19%
	Class I EUR	1.19%
	Class S(e)	0.16%
	Class S1	0.91%
	Class S1 EUR	0.91%
Short Duration Bond Portfolio	Class A	1.20%
	Class A EUR	1.20%
	Class A2	1.20%
	Class A2 EUR	1.20%
	Class A2 EUR H	1.20%
	Class A2 HKD	1.20%
	Class A2 SGD H	1.20%
	Class AA	1.20%
	Class AA AUD H	1.20%
	Class AA CAD H	1.20%
	Class AA GBP H	1.20%
	Class AA HKD	1.20%
	Class AA SGD H	1.20%
	Class AJ	1.00%
	Class AT	1.20%
	Class AT AUD H	1.20%
	Class AT CAD H	1.20%
	Class AT EUR	1.20%
	Class AT EUR H	1.20%
	Class AT GBP H	1.20%
Short Duration Bond Portfolio (continued)	Class AT HKD	1.20%
	Class AT NZD H	1.20%
	Class AT SGD H	1.20%
	Class AX	1.00%
	Class C	1.60%
	Class C2	1.60%
	Class C2 EUR H(d)	1.60%
	Class I	0.575%
	Class I EUR(d)	0.575%
	Class I2	0.575%
	Class I2 EUR(d)	0.575%
	Class I2 EUR H	0.575%
	Class IT	0.575%
	Class N2	1.70%
	Class NT	1.70%
	Class S	0.10%
	Class S1	0.35%
	Class S1 2	0.35%
	Class S1 2 EUR	0.35%
	Class S1 EUR H	0.35%
	Class SA	0.10%
Global High Yield Portfolio	Class S1	1.00%
	Class S1 EUR(d)	1.00%
	Class S1 EUR H	1.00%
	Class S1D	1.00%
	Class S1D2	1.00%
	Class S1L GBP H	1.00%
	Class SA	0.10%
	Class SHK	0.10%
	Class SK	0.75%
American Income Portfolio	Class A	1.50%
	Class A EUR	1.50%
	Class A2	1.50%
	Class A2 CHF H	1.50%
	Class A2 DUR PH	1.50%
	Class A2 EUR	1.50%
	Class A2 EUR H	1.50%
	Class A2 HKD	1.50%
	Class A2 PLN H	1.50%
	Class A2 SGD	1.50%
	Class A2 SGD H	1.50%
	Class AA	1.50%
	Class AA AUD H	1.50%
	Class AA CAD H	1.50%
	Class AA DUR PH	1.50%
	Class AA EUR H	1.50%
	Class AA GBP H	1.50%
	Class AA HKD	1.50%
	Class AA NZD H	1.50%
	Class AA RMB H	1.50%
	Class AA SGD H	1.50%

AB FCP I–	Share Class	%
American Income Portfolio (continued)	Class AA ZAR H	1.50%
	Class AK	1.50%
	Class AK EUR	1.50%
	Class AK EUR H	1.50%
	Class AR EUR	1.50%
	Class AR EUR H	1.50%
	Class AT	1.50%
	Class AT AUD H	1.50%
	Class AT CAD H	1.50%
	Class AT DUR PH	1.50%
	Class AT EUR	1.50%
	Class AT EUR H	1.50%
	Class AT GBP H	1.50%
	Class AT HKD	1.50%
	Class AT NZD H	1.50%
	Class AT RMB H	1.50%
	Class AT SGD	1.50%
	Class AT SGD H	1.50%
	Class B	2.20%
	Class B2	2.20%
	Class BT	2.20%
	Class C	1.95%
	Class C EUR	1.95%
	Class C2	1.95%
	Class C2 EUR	1.95%
	Class C2 EUR H	1.95%
	Class CT	1.95%
	Class EA	2.00%
	Class EA AUD H	2.00%
	Class EA ZAR H	2.00%
	Class I	0.95%
	Class I EUR	0.95%
	Class I2	0.95%
	Class I2 AUD H	0.95%
	Class I2 CHF H	0.95%
	Class I2 DUR PH(f)	0.95%
	Class I2 EUR	0.95%
	Class I2 EUR H	0.95%
	Class I2 HKD	0.95%
	Class I2 SGD(d)	0.95%
	Class I2 SGD H	0.95%
	Class IA	0.95%
	Class IA AUD H	0.95%
	Class IT	0.95%
	Class IT AUD H	0.95%
	Class IT CAD H	0.95%
	Class IT EUR H	0.95%
	Class IT GBP H	0.95%
	Class IT HKD	0.95%
	Class IT JPY	0.95%
	Class IT JPY H	0.95%
	Class IT NZD H	0.95%
	Class IT RMB H	0.95%
	Class IT SGD	0.95%
American Income Portfolio (continued)	Class IT SGD H	0.95%
	Class L2(d)	1.05%
	Class LT(d)	1.05%
	Class N2	2.05%
	Class NT	2.05%
	Class S	0.15%
	Class S1	0.65%
	Class S1D	0.65%
	Class S1D2	0.65%
	Class SA	0.15%
	Class SHK	0.15%
	Class W	0.95%
	Class W2	0.95%
	Class W2 CHF H	0.95%
	Class W2 EUR H	0.95%
	Class WT	0.95%
	Class WT AUD H	0.95%
	Class WT EUR H	0.95%
	Class WT GBP H	0.95%
	Class WT HKD	0.95%
	Class WT SGD H	0.95%
European Income Portfolio	Class A	1.41%
	Class A USD	1.41%
	Class A2	1.41%
	Class A2 CHF H	1.41%
	Class A2 PLN H	1.41%
	Class A2 USD	1.41%
	Class A2 USD H	1.41%
	Class AA	1.41%
	Class AA AUD H	1.41%
	Class AA HKD H	1.41%
	Class AA RMB H	1.41%
	Class AA SGD H	1.41%
	Class AA USD H	1.41%
	Class AK	1.41%
	Class AR	1.41%
	Class AT	1.41%
	Class AT AUD H	1.41%
	Class AT SGD H	1.41%
	Class AT USD	1.41%
	Class AT USD H	1.41%
	Class B USD	2.11%
	Class B2	2.11%
	Class B2 USD	2.11%
	Class C	1.86%
	Class C USD	1.86%
	Class C2	1.86%
	Class C2 USD	1.86%
	Class C2 USD H	1.86%
	Class CK	1.86%
	Class CT USD H	1.86%
	Class I	0.86%
	Class I USD	0.86%

AB FCP I–	Share Class	%
European Income Portfolio (continued)	Class I2	0.86%
	Class I2 AUD H	0.86%
	Class I2 CHF H	0.86%
	Class I2 USD	0.86%
	Class I2 USD H	0.86%
	Class IA	0.86%
	Class IA HKD H	0.86%
	Class IA SGD H(d)	0.86%
	Class IA USD H	0.86%
	Class IT	0.86%
	Class IT SGD H(d)	0.86%
	Class IT USD H	0.86%
	Class NT USD H	1.96%
	Class S1	0.65%
	Class S1 USD	0.65%
	Class S1 USD H	0.65%
	Class S1D	0.65%
	Class SA USD H	0.15%
	Class SHK	0.15%
	Class W2	0.86%
	Class W2 CHF H	0.86%
	Class W2 USD H	0.86%
	Class WA	0.86%
	Class WA HKD H(d)	0.86%
	Class WA USD H	0.86%
	Class WT	0.86%
	Class WT SGD H(d)	0.86%
	Class WT USD H	0.86%
Emerging Markets Debt Portfolio	Class A	1.50%
	Class A EUR	1.50%
	Class A2	1.50%
	Class A2 CHF H	1.50%
	Class A2 EUR	1.50%
	Class A2 EUR H	1.50%
	Class A2 HKD	1.50%
	Class A2 PLN(d)	1.50%
	Class A2 PLN H	1.50%
	Class A2 SGD H	1.50%
	Class AA	1.50%
	Class AA AUD H	1.50%
	Class AA CAD H	1.50%
	Class AA EUR H	1.50%
	Class AA GBP H	1.50%
	Class AA HKD	1.50%
	Class AA NZD H	1.50%
	Class AA RMB H(d)	1.50%
	Class AA SGD H(d)	1.50%
	Class AA ZAR H	1.50%
	Class AI	1.50%
	Class AI AUD H	1.50%
	Class AR EUR	1.50%
	Class AT	1.50%
	Class AT AUD H	1.50%
Emerging Markets Debt Portfolio (continued)	Class AT CAD H	1.50%
	Class AT EUR	1.50%
	Class AT EUR H	1.50%
	Class AT GBP H	1.50%
	Class AT HKD	1.50%
	Class C EUR	1.95%
	Class AT NZD H	1.50%
	Class AT SGD H	1.50%
	Class BT	2.50%
	Class C	1.95%
	Class C2	1.95%
	Class C2 EUR	1.95%
	Class C2 EUR H	1.95%
	Class CT	1.95%
	Class EA	2.00%
	Class EA AUD H	2.00%
	Class EA ZAR H	2.00%
	Class EI	2.00%
	Class EI AUD H	2.00%
	Class I	0.95%
	Class I2	0.95%
	Class I2 AUD H	0.95%
	Class I2 CHF H	0.95%
	Class I2 EUR	0.95%
	Class I2 EUR H	0.95%
	Class IT AUD H	0.95%
	Class IT EUR H	0.95%
	Class N2	2.05%
	Class NT	2.05%
	Class S	0.15%
	Class S1 2	0.70%
	Class S1 2 EUR(d)	0.70%
	Class S1 EUR H	0.70%
	Class S1 GBP H	0.70%
	Class S1L	0.70%
	Class SA	0.15%
Mortgage Income Portfolio	Class A	1.50%
	Class A2	1.50%
	Class A2 EUR	1.50%
	Class A2 HKD	1.50%
	Class A2 SGD(d)	1.50%
	Class A2X	1.25%
	Class A2X EUR	1.25%
	Class AA	1.50%
	Class AA AUD H	1.50%
	Class AA HKD	1.50%
	Class AA RMB H	1.50%
	Class AA SGD H	1.50%
	Class AA ZAR H	1.50%
	Class AR EUR H	1.50%
	Class AT	1.50%
	Class AT AUD H	1.50%
	Class AT EUR	1.50%

AB FCP I–	Share Class	%
Mortgage Income Portfolio (continued)	Class AT GBP H	1.50%
	Class AT HKD	1.50%
	Class AT SGD(d)	1.50%
	Class AT SGD H	1.50%
	Class AX	1.25%
	Class AX EUR	1.25%
	Class BX	1.70%
	Class BX EUR	1.70%
	Class C	1.95%
	Class C2	1.95%
	Class C2 EUR	1.95%
	Class CX	1.70%
	Class I	0.95%
	Class I EUR	0.95%
	Class I2	0.95%
	Class I2 EUR	0.95%
	Class I2 EUR H	0.95%
	Class IT EUR H	0.95%
	Class IX	0.70%
	Class N2	2.05%
	Class NT	2.05%
	Class S	0.15%
	Class S1	0.65%
	Class S1 AUD H	0.65%
	Class S1 EUR(d)	0.65%
	Class S1 EUR H	0.65%
	Class S1 JPY(g)	0.65%
	Class S1L	0.65%
	Class SA	0.15%

(a) Last official NAV calculated on September 19, 2023.
(b) Share class liquidated on September 8, 2023.
(c) Share class liquidated on September 18, 2023.
(d) Share class liquidated on November 21, 2023.
(e) Share class liquidated on December 15, 2023.
(f) Share class liquidated on February 26, 2024.
(g) Share class liquidated on November 8, 2023.

The following table shows expenses borne by the Management Company during the period ended February 29, 2024, and reimbursement receivable at February 29, 2024:

AB FCP I–		Expenses borne	Reimbursement receivable
Dynamic Diversified Portfolio	$	11,516	–
Global Equity Blend Portfolio	$	62,634	6,456
Asia Ex-Japan Equity Portfolio	$	51,049	1,384
Japan Strategic Value Portfolio	¥	7,132,079	1,678,069
China Low Volatility Equity Portfolio	$	70,265	14,462
Short Duration Bond Portfolio	$	67,255	5,952
American Income Portfolio	$	17	–
European Income Portfolio	€	–	29
Mortgage Income Portfolio	$	1,303	44

Expenses borne by the Management Company are included in the Statement of Operations and Changes in Net Assets under "Expense reimbursed or waived". Reimbursement receivable is included in the Statement of Assets and Liabilities in "Accrued expenses and other liabilities". The Fund also pays the Management Company a Management Company fee.

Specific share classes of each Portfolio pay the Distributor, a distribution fee, which is a compensation for providing distribution-related services to the Fund with respect to such shares.

All of the aforementioned fees are accrued at an annual rate on the average daily net assets of each Portfolio and paid monthly.

A list of each Portfolio's annual rate for their applicable fees can be found in Table 1 (Pages 167 to 177).

Also, all types of Class B shares are subject to a contingent deferred sales charge at rates of between 0.00% and 4.50%, all types of Class C shares are subject to a contingent deferred sales charge at rates between 0.00% and 1.00%, all types of Class E shares are subject to a contingent deferred sales charge at rates between 0.00% and 3.00%. Class J shares are subject to a contingent deferred sales charge at rates between 0.00% and 3.00%. The actual rate will depend on the Portfolio and the period of time the shares are held.

The Fund compensates its registrar and transfer agent, AllianceBernstein Investor Services, a unit of the Management Company, for providing personnel and facilities to perform registrar and transfer agency services for the Fund. Such compensation amounted to $10,709,475 for the period ended February 29, 2024.

The Fund compensates the Investment Manager for certain services provided to the Fund in connection with the registration of the Fund for sale in certain jurisdictions outside of Luxembourg, subject to certain conditions.

Such compensation amounted to $363,722 for the period ended February 29, 2024 and is included in "Professional fees" in the Statement of Operations and Changes in Net Assets.

The Fund compensates its legal adviser, Elvinger Hoss Prussen, *société anonyme* for legal services rendered to the Fund. Payments of €3,691 were made for the period ended February 29, 2024 and are included in "Professional fees" in the Statement of Operations and Changes in Net Assets.

The Investment Manager has not entered into transactions in relation to a placing and/or a new issue in which a connected person had a material interest as a member of the underwriting syndicate. All transactions executed on behalf of the Fund were entered into in the ordinary course of business and/or normal commercial terms. There was no commission paid for the period ended February 29, 2024 on securities transactions utilizing the services of the affiliated firms, Sanford C. Bernstein & Co., LLC and Bernstein Autonomous LLP. Several of the Management Company's managers are employees and/or officers of the Investment Manager and/or its affiliates.

Global High Yield Portfolio invests in AB SICAV I – Emerging Market Corporate Debt Portfolio, AB SICAV I – Sustainable Euro High Yield Portfolio, AB SICAV I – Asia Income Opportunities Portfolio, AB SICAV I – Emerging Market Local Currency Debt Portfolio and AB SICAV I – US High Yield Portfolio, which are managed by the Management Company.

American Income Portfolio invests in AB SICAV I – US High Yield Portfolio, AB SICAV I – Asia Income Opportunities Portfolio, AB SICAV I – Global Income Portfolio and AB SICAV I – Sustainable Income Portfolio which are managed by the Management Company. Emerging Markets Debt Portfolio invest in AB SICAV I – Emerging Market Corporate Debt Portfolio which is managed by the Management Company.

The Fund may purchase securities from, or sell securities to, an affiliated fund provided the affiliation is due solely to having a common investment advisor, common officers, or common directors. For the period ended, there were no purchase and sale transactions with an affiliated fund.

NOTE F: Soft Commission Arrangements and Transaction Costs

During the period ended February 29, 2024, where permitted under applicable law, the Investment Manager and any Affiliated Sub- Investment Manager, if applicable, received and entered into soft-dollar commissions arrangements with brokers relating to Portfolios of the Fund that invest in equity securities, in respect of which certain goods and services used to support the investment decision making process were received. The soft commission arrangements were entered into on the basis that the execution of transactions on behalf of the Fund will be consistent with best execution standard and the Investment Manager considers many factors regarding best execution standards when entering into soft commission arrangements such as the size and nature of brokerage fees. Additionally, due to the nature of the investment strategy of certain Portfolios, including where the Investment Manager delegates investment management services to AllianceBernstein Limited, all costs associated with soft commission arrangements may be "unbundled" and borne by the Investment Manager or its sub-delegates, if required by applicable law.

The goods and services received include specialist industry, company and consumer research, portfolio and market analysis and computer software used for the delivery of such services.

The nature of the goods and services received is such that the benefits provided under the arrangement must be those which assist in the provision of investment services to the Fund and may contribute to an improvement in the Fund's performance.

For the avoidance of doubt, such goods and services do not include travel, accommodations, entertainment, general administrative goods or services, general office equipment or premises, membership fees, employees' salaries or direct money payments.

Transaction costs are costs incurred in the acquisition, issue or disposal of transferable securities, money market instruments, derivatives or other eligible assets. They can include bid-ask spread, fees and commissions paid to agents, advisers, brokers and dealers, transaction related taxes and other market charges. They do not include debt premiums or discounts, financing costs or internal administrative or holding costs. Transaction costs are included within the cost of investments in the Portfolio of Investments as well as in the "Realized gains and (losses) on investments, forward foreign currency contracts, swaps, financial futures contracts, options and currency" and "Changes in unrealized gains and (losses) on investments" in the Statement of Operations and Changes in Net Assets. Transaction costs are excluded from the Total Expense Ratio and/or expense reimbursement calculation.

For the period ended February 29, 2024, the amount of transaction costs incurred by each Portfolio is detailed in the following table:

AB FCP I–		Transaction costs
Dynamic Diversified Portfolio(a)	$	2,730
Global Equity Blend Portfolio	$	29,447
Emerging Markets Growth Portfolio	$	556,911
Asia Ex-Japan Equity Portfolio	$	500,223
Japan Strategic Value Portfolio	¥	2,284,605
China Low Volatility Equity Portfolio	$	112,096
Short Duration Bond Portfolio	$	13,407
Global High Yield Portfolio	$	141,946
American Income Portfolio	$	1,380,701
European Income Portfolio	€	12,451
Emerging Markets Debt Portfolio	$	6,150
Mortgage Income Portfolio	$	-0-

(a) Last official NAV calculated on September 19, 2023. See Note A.

NOTE G: Forward Foreign Currency Contracts

A forward foreign currency contract is a commitment to purchase or sell a foreign currency at a future date at a negotiated forward rate. The gain or loss arising from the difference between the original contract and the closing of such contract is included in "Realized gains and (losses) on investments, forward foreign currency contracts, swaps, financial futures contracts, options and currency" in the Statement of Operations and Changes in Net Assets.

Fluctuations in the value of open forward foreign currency contracts are reflected for financial reporting purposes as a component of "Unrealized appreciation (depreciation) on forward foreign currency contracts" in the Statement of Assets and Liabilities.

One or more of a Portfolio's share classes offered in a particular currency (each, an "Offered Currency") may be hedged to such Offered Currency. Any such share class will constitute a "Currency Hedged Share Class". Currency Hedged Share Classes aim to provide investors a return more closely correlated to the Portfolio's base currency return by reducing the effect of exchange rate fluctuations between the Portfolio's base currency and the relevant Offered Currency, taking into account practical considerations such as transaction costs.

The hedging strategy employed is designed to reduce, but may not eliminate, currency exposure between the Portfolio's base currency and the relevant Offered Currency.

Risks may arise from the potential inability of a counterparty to meet the terms of a contract and from unanticipated movements in the value of a foreign currency relative to the hedged currency.

Given that there is no segregation of liabilities between the various share classes within a Portfolio, there is a remote risk that, under certain circumstances, currency hedging transactions in relation to a Currency Hedged Share Class could result in liabilities which might affect the NAV of the other share classes of the same Portfolio, in which case assets of the other share classes of the Portfolio may be used to cover the liabilities incurred by such Currency Hedged Share Class.

The securities in the Fund are used as collateral for forward foreign currency contracts.

NOTE H: Repurchase Agreements

Repurchase agreements are collateralized by obligations of the United States, its agencies or instrumentalities thereof. The securities underlying the repurchase agreement will be held by the Depositary at all times in an amount at least equal to the repurchase price, including accrued interest.

At February 29, 2024, there were no repurchase agreements.

There was no interest income arising from repurchase agreements during the period ended February 29, 2024.

NOTE I: Reverse Repurchase Agreements

Reverse repurchase agreements are identical to repurchase agreements except that rather than buying securities for cash subject to their repurchase by the seller, a Fund sells portfolio assets concurrently with an agreement by the Fund to repurchase the same assets at a later date at a fixed price slightly higher than the sale price. During the reverse repurchase agreement period, the Fund continues to receive principal and interest payments on these securities. Generally, the effect of a reverse repurchase agreement is that the Fund can recover all or most of the cash invested in the portfolio securities involved during the term of the reverse repurchase agreement, while it will be able to keep the interest income associated with those portfolio securities.

Such transactions are advantageous only if the "interest cost" to the Fund of the reverse repurchase transaction, *i.e.*, the difference between the sale and repurchase price for the securities, is less than the cost of otherwise obtaining the cash invested in portfolio securities.

At February 29, 2024, there were no reverse repurchase agreements.

There was no interest income arising from reverse repurchase agreements during the period ended February 29, 2024.

NOTE J: Financial Futures Contracts

The Fund may buy or sell financial futures contracts. The Fund bears the market risk that arises from changes in the value of these financial instruments. The Fund's activities in financial futures contracts are conducted through regulated exchanges, which do not result in counterparty credit risk.

At the time the Fund enters into a financial futures contract the Fund deposits and maintains with the broker as collateral an initial margin as required by the exchange on which the transaction is effected.

Pursuant to the contract, the Fund agrees to receive from or pay to the broker an amount of cash equal to the daily fluctuation in the value of the contract.

Such receipts or payments are known as the variation margin and are recorded by the Fund as unrealized gains or losses. When the contract is closed, the Fund records a realized gain or (loss) equal to the difference between the value of the contract at the time it was opened and the time it was closed.

NOTE K: Swap Transactions

A swap is an agreement that obliges two parties to exchange a series of cash flows at specified intervals based upon or calculated by reference to changes in specified prices or rates for a specified amount of an underlying asset or otherwise determined notional amount. Realized gains and (losses) and changes in unrealized gains and (losses) on swaps are included in the Statement of Operations and Changes in Net Assets respectively under "Realized gains and (losses) on investments, forward foreign currency contracts, swaps, financial futures contracts, options and currency" and as a component of "Changes in unrealized gains and (losses) on swaps".

Centrally Cleared Credit Default Swaps

The buyer in a centrally cleared credit default swap agreement is obliged to pay the seller a periodic stream of payments over the term of the contract in return for a contingent payment upon the occurrence of a credit event with respect to an underlying reference obligation.

Centrally Cleared Interest Rate Swaps

A centrally cleared interest rate swap is a bilateral agreement in which each of the parties agree to exchange a series of fixed or floating interest rate payments based on a notional amount that serves as a computation basis.

Total Return Swaps

A total return swap is a bilateral agreement in which each of the parties agree to exchange the total performance of an underlying asset for a series of interest payments based on a notional amount that serves as a computation basis.

Credit Default Swaps

The buyer in a credit default swap agreement is obliged to pay the seller a periodic stream of payments over the term of the contract in return for a contingent payment upon the occurrence of a credit event with respect to an underlying reference obligation.

Interest Rate Swaps
An interest rate swap is a bilateral agreement in which each of the parties agree to exchange a series of fixed or floating interest rate payments based on a notional amount that serves as a computation basis.

Inflation Swaps
An inflation swap is a bilateral agreement in which each of the parties agree to exchange fixed rate payments for floating, inflation index linked payments based on a notional amount that serves as a computation basis.

NOTE L: Option Transactions
The Fund may purchase and write (sell) put and call options on securities. The risk associated with purchasing an option is that the Fund pays a premium whether or not the option is exercised. Additionally, the Fund bears the risk of loss of the premium and a change in market value should the counterparty not perform under the contract. Put and call options purchased are accounted for in the same manner as Portfolio securities. The cost of securities acquired through the exercise of call options is increased by the premiums paid. The proceeds from securities sold through the exercise of put options are decreased by the premiums paid.

When the Fund writes an option, the premium received by the Fund is recorded as a liability and is subsequently adjusted to the current market value of the option written.

Premiums received from written options which expire unexercised are recorded by the Fund on the expiration date as realized gains from options written. The difference between the premium received and the amount paid on effecting a closing purchase transaction, including brokerage commissions, is also treated as a realized gain, or if the premium received is less than the amount paid for the closing purchase transaction, as a realized loss.

If a call option is exercised, the premium received is added to the proceeds from the sale of the underlying security or currency in determining whether the Fund has realized a gain or loss. If a put option is exercised, the premium received reduces the cost basis of the security or currency purchased by the Fund. In writing an option, the Fund bears the market risk of an unfavorable change in the price of the security or currency underlying the written option. Exercise of an option written by the Fund could result in the Fund selling or buying a security or currency at a price different from the current market value.

The Fund may also invest in options on swap agreements, also called swaptions. A swaption is an option that gives the buyer the right, but not the obligation, to enter into a swap on a future date in exchange for paying a market-based premium. A receiver swaption gives the owner the right to receive the total return of a specified asset, reference rate, or index. A payer swaption gives the owner the right to pay the total return of a specified asset, reference rate, or index. Swaptions also include options that allow an existing swap to be terminated or extended by one of the counterparties.

NOTE M: Collateral
The following table lists the cash collateral held by/owed to broker for certain financial derivative instruments as of February 29, 2024:

AB FCP I–		Cash Held by Broker	Cash Owed to Broker
Global Equity Blend Portfolio . . .			
Bank of America	$	12,037	–
Barclays	$	4,295	–
Citibank	$	–	49,390
Short Duration Bond Portfolio. . .			
Citibank	$	1,211,282	1,024,716
Morgan Stanley	$	3,640,597	99,487
Global High Yield Portfolio.			
Citibank	$	–	649,073
Credit Suisse	$	250,000	–
JPMorgan Chase	$	11,347,000	–
Morgan Stanley	$	85,111,573	180,556,222
American Income Portfolio			
Citibank	$	–	76,660,900
JPMorgan Chase	$	9,965,000	–
Morgan Stanley	$	12,374,843	–
European Income Portfolio			
Citibank	€	5,665,307	–
Goldman Sachs	€	7,174,542	204,970
Emerging Markets Debt Portfolio			
Deutsche Bank	$	–	40,000
Goldman Sachs	$	2,243,019	–
Morgan Stanley	$	4,613,201	–
Mortgage Income Portfolio			
Citibank	$	240,705	–
Credit Suisse	$	351,400	–
JPMorgan Chase	$	248,000	–
Morgan Stanley	$	3,521,333	3,386,639

Cash collateral held by/owed to broker in relation to derivatives is recorded as part of "Cash at depositary and broker" and "Due to depositary and broker" in the Statement of Assets and Liabilities.

In relation to derivatives held by the Portfolios as at February 29, 2024 the following table lists collateral consisting of securities:

AB FCP I–	Market Value of Collateral Delivered to Broker	Market Value of Collateral Received from Broker
Global High Yield Portfolio.		
Citibank		
U.S. Treasury Notes, 4.00%, 06/30/2028	$ 14,274,609	–
Credit Suisse		
U.S. Treasury Notes, 4.38%, 10/31/2024	$ 7,809,424	–
Deutsche Bank		
U.S. Treasury Notes, 4.38%, 10/31/2024	$ 1,535,613	–
Goldman Sachs		
U.S. Treasury Notes, 4.38%, 10/31/2024	$ 10,667,754	–
HSBC Bank		
U.S. Treasury Notes, 4.00%, 06/30/2028	$ 348,489	–
Morgan Stanley		
U.S. Treasury Bonds, 6.75%, 08/15/2026	$ 149,228,070	–
U.S. Treasury Notes, 4.00%, 06/30/2028	$ 7,690,354	–

AB FCP I–	Market Value of Collateral Delivered to Broker	Market Value of Collateral Received from Broker
American Income Portfolio		
Barclays		
U.S. Treasury Notes, 4.63%, 06/30/2025	$ 1,576,562	–
Citibank		
U.S. Treasury Bonds, 6.13%, 08/15/2029	$ 170,685,361	–
U.S. Treasury Notes, 4.63%, 06/30/2025	$ 23,224,490	–
Credit Suisse		
U.S. Treasury Notes, 4.13%, 10/31/2027	$ 162,591	–
Goldman Sachs		
U.S. Treasury Notes, 4.63%, 06/30/2025	$ 315,711	–
U.S. Treasury Notes, 4.13%, 10/31/2027	$ 6,664,530	–
Morgan Stanley		
U.S. Treasury Bonds, 6.13%, 11/15/2027	$ 164,019,469	–
U.S. Treasury Notes, 4.63%, 06/30/2025	$ 2,335,743	–

NOTE N: Loans of Portfolio Securities

A Portfolio may make secured loans of its securities. The risk in lending securities, as with other extensions of credit, consists of possible loss of rights in the collateral should the borrower fail financially. In addition, a Portfolio will be exposed to the risk that the sale of any collateral realized upon the borrower's default will not yield proceeds sufficient to replace the loaned securities.

In determining whether to lend securities to a particular borrower, the Investment Manager will consider all relevant facts and circumstances, including the creditworthiness of the borrower.

While securities are on loan, the borrower may pay a Portfolio concerned any income from the securities. A Portfolio may invest any cash collateral in money market instruments, thereby earning additional income, or receive an agreed upon amount of income from a borrower who has delivered equivalent collateral.

A Portfolio may have the right to regain record ownership of loaned securities or equivalent securities in order to exercise ownership rights such as voting rights, subscription rights and rights to dividends, interest or distributions. The Portfolio may pay reasonable finders', administrative and other fees in connection with a loan.

For making secured loans of its securities, a Portfolio receives gross fee income, of which 20% is paid to the securities lending agent for providing securities lending services.

For the period ended February 29, 2024, the Portfolios earned a net fee income, which is presented in Statement of Operations and Changes in Net Assets under "Securities lending income, net".

For the period ended February 29, 2024, Brown Brothers Harriman & Co. (acting as securities lending agent) earned a fee of $14,858 for providing securities lending services. This is included in the Statement of Operations and Changes in Net Assets under "Securities lending income, net". The value of loaned securities and related collateral outstanding as of February 29, 2024, are as below. The collateral relates to securities held on the Portfolios.

AB FCP I–	Value	Collateral Market Value
Global Equity Blend Portfolio.....		
UBS AG	$ 384,494	403,765
Societe Generale	$ 232,486	244,114
Emerging Markets Growth Portfolio.....		
Merrill Lynch	$ 6,930,474	7,278,673
Barclays	$ 2,959,814	3,107,963
Japan Strategic Value Portfolio.....		
Merrill Lynch	¥ 435,816,092	457,712,310
Citigroup Global Markets Limited	¥ 90,716,064	95,280,157
JPMorgan Chase	¥ 59,982,434	62,992,698

NOTE O: Bank Facility

The Fund has access to an overdraft facility (the "Facility"), established with the Depositary, intended to provide for short-term/temporary financing if necessary, subject to certain restrictions, in connection with abnormal redemption activity.

Each Portfolio of the Fund is limited to borrowing 10% of its respective net assets. Borrowings pursuant to the Facility are subject to interest at a mutually agreed upon rate and security by the underlying assets of each Portfolio.

NOTE P: Co-Management of Assets

For the purpose of effective management, where the investment policies of a Portfolio so permit, the Management Company may choose to co-manage assets of certain Portfolios within or outside the Fund. In such cases, assets of different Portfolios will be managed in common. The assets which are co-managed shall be referred to as a "pool". These pooling arrangements are an administrative device designed to reduce operational and other expenses and do not change the legal rights and obligations of Shareholders. The pools do not constitute separate entities and are not directly accessible to investors. Each of the co-managed Portfolios shall remain entitled to its specific assets.

Where assets of several Portfolios are pooled for the purposes of collective management, a record is maintained of the proportion of the Asset Pool which is attributable to each respective participating Portfolio, with a reference to the Portfolio's original participation in this Pool and will change in the event of additional allocation or withdrawals. The entitlements of each participating Portfolio to the co-managed assets apply to each and every line of investments of such pool.

Additional investments made on behalf of the co-managed Portfolios shall be allotted to such Portfolios in accordance with their respective entitlement, whereas assets sold shall be levied similarly on the assets attributable to each participating Portfolio.

As of February 29, 2024, the Fund co-manages the assets of certain Portfolios within the Fund utilizing the following Pools:

Asset Pool	Participating Portfolios
ACM Bernstein-Global Growth Pool	Global Equity Blend Portfolio
ACM Global Investments-Global Value Pool	Global Equity Blend Portfolio

NOTE Q: Subsequent Events

It was resolved by the Board of Managers to approve the restructuring of AB FCP I - China Low Volatility Portfolio into AB SICAV I - All China Equity Portfolio effective March 8, 2024.

	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
Dynamic Diversified Portfolio(a)				
Class				
A	1.70%	0.10%	N/A	1.95%
A EUR	1.70%	0.10%	N/A	1.95%
A EUR H	1.70%	0.10%	N/A	1.95%
AX	1.40%	0.10%	N/A	1.90%
AX EUR	1.40%	0.10%	N/A	1.90%
AX SGD	1.40%	0.10%	N/A	1.90%
BX	1.40%	0.10%	1.00%	2.90%
C	1.90%	0.10%	N/A	2.25%
C EUR	1.90%	0.10%	N/A	2.25%
C EUR H	1.90%	0.10%	N/A	2.25%
CX	1.70%	0.10%	N/A	2.20%
I	0.90%	0.10%	N/A	1.25%
I EUR	0.90%	0.10%	N/A	1.25%
I EUR H(b)	0.90%	0.10%	N/A	1.25%
IX(c)	0.70%	0.10%	N/A	1.20%
Global Equity Blend Portfolio				
Class				
A	1.60%	0.10%	N/A	2.10%
A EUR	1.60%	0.10%	N/A	2.10%
A EUR H	1.60%	0.10%	N/A	2.10%
A SGD	1.60%	0.10%	N/A	2.10%
B	1.60%	0.10%	1.00%	3.10%
B SGD	1.60%	0.10%	1.00%	3.10%
C	2.05%	0.10%	N/A	2.55%
C EUR	2.05%	0.10%	N/A	2.48%
I	0.80%	0.10%	N/A	1.29%
I EUR	0.80%	0.10%	N/A	1.30%
S HKD	N/A	0.01%(8)	N/A	0.10%
S1	0.70%	0.01%(8)	N/A	0.80%
S1 EUR	0.70%	0.01%(8)	N/A	0.80%
S1 GBP	0.70%	0.01%(8)	N/A	0.80%
S1 SGD	0.70%	0.01%(8)	N/A	0.80%
Emerging Markets Growth Portfolio				
Class				
A	1.70%	0.10%	N/A	2.04%
A AUD H	1.70%	0.10%	N/A	2.04%
A EUR	1.70%	0.10%	N/A	2.04%
A HKD	1.70%	0.10%	N/A	2.04%
A PLN H	1.70%	0.10%	N/A	2.04%
A SGD	1.70%	0.10%	N/A	2.04%
A SGD H	1.70%	0.10%	N/A	2.03%
AD	1.70%	0.10%	N/A	2.04%
B	1.70%	0.10%	1.00%	3.04%
C	2.15%	0.10%	N/A	2.49%
C EUR	2.15%	0.10%	N/A	2.48%
ED	1.70%	0.10%	1.00%	3.03%
I	0.90%	0.10%	N/A	1.23%
I AUD H	0.90%	0.10%	N/A	1.24%
I EUR	0.90%	0.10%	N/A	1.22%
N	2.15%	0.10%	N/A	2.49%
S1	0.90%	0.01%(8)	N/A	1.06%

	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
Emerging Markets Growth Portfolio (continued)				
Class				
S1 EUR	0.90%	0.01%(8)	N/A	1.07%
S1 GBP	0.90%	0.01%(8)	N/A	1.03%
Asia Ex-Japan Equity Portfolio				
Class				
A	1.70%	0.05%	N/A	2.05%
A AUD H	1.70%	0.05%	N/A	2.05%
A EUR	1.70%	0.05%	N/A	2.05%
A HKD	1.70%	0.05%	N/A	2.05%
A SGD H	1.70%	0.05%	N/A	2.05%
AD	1.70%	0.05%	N/A	2.05%
AD AUD H	1.70%	0.05%	N/A	2.05%
AD CAD H	1.70%	0.05%	N/A	2.05%
AD EUR	1.70%	0.05%	N/A	2.05%
AD EUR H	1.70%	0.05%	N/A	2.05%
AD GBP H	1.70%	0.05%	N/A	2.05%
AD HKD	1.70%	0.05%	N/A	2.05%
AD NZD H	1.70%	0.05%	N/A	2.05%
AD RMB H(d)	1.70%	0.05%	N/A	2.02%
AD ZAR H	1.70%	0.05%	N/A	2.05%
AY JPY	1.70%	0.05%	N/A	2.05%
BY JPY	1.45%	0.05%	0.72%	2.52%
C	2.15%	0.05%	N/A	2.50%
C EUR	2.15%	0.05%	N/A	2.48%
ED	1.70%	0.05%	1.00%	3.05%
ED AUD H	1.70%	0.05%	1.00%	3.05%
I	0.90%	0.05%	N/A	1.25%
I AUD H(d)	0.90%	0.05%	N/A	1.23%
I EUR	0.90%	0.05%	N/A	1.25%
I GBP	0.90%	0.05%	N/A	1.18%
S	N/A	0.01%(8)	N/A	0.25%
S HKD	N/A	0.01%(8)	N/A	0.25%
S1	0.90%	0.01%(8)	N/A	1.15%
S1 EUR	0.90%	0.01%(8)	N/A	1.12%
SD	N/A	0.01%(8)	N/A	0.25%
Japan Strategic Value Portfolio				
Class				
A	1.50%	0.05%	N/A	1.70%
A CZK H	1.50%	0.05%	N/A	1.70%
A EUR	1.50%	0.05%	N/A	1.70%
A EUR H	1.50%	0.05%	N/A	1.70%
A PLN(d)	1.50%	0.05%	N/A	1.70%
A SGD	1.50%	0.05%	N/A	1.70%
A SGD H	1.50%	0.05%	N/A	1.70%
A USD	1.50%	0.05%	N/A	1.70%
A USD H	1.50%	0.05%	N/A	1.70%
AD	1.50%	0.05%	N/A	1.70%
AD AUD H	1.50%	0.05%	N/A	1.70%
AD NZD H	1.50%	0.05%	N/A	1.70%
AD USD H	1.50%	0.05%	N/A	1.70%
AD ZAR H	1.50%	0.05%	N/A	1.70%
C	1.95%	0.05%	N/A	2.39%

	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
Japan Strategic Value Portfolio (continued)				
Class				
C EUR	1.95%	0.05%	N/A	2.39%
C EUR H	1.95%	0.05%	N/A	2.39%
C USD	1.95%	0.05%	N/A	2.40%
I	0.70%	0.05%	N/A	0.90%
I EUR	0.70%	0.05%	N/A	0.90%
I EUR H	0.70%	0.05%	N/A	0.90%
I USD	0.70%	0.05%	N/A	0.90%
I USD H	0.70%	0.05%	N/A	0.90%
S EUR H(d)	N/A	0.01%(8)	N/A	0.15%
S1 EUR	0.65%	0.01%(8)	N/A	0.80%
S1 USD	0.65%	0.01%(8)	N/A	0.80%
SD	N/A	0.01%(8)	N/A	0.15%
China Low Volatility Equity Portfolio				
Class				
A	1.70%	0.05%	N/A	1.99%
A EUR	1.70%	0.05%	N/A	1.99%
A HKD	1.70%	0.05%	N/A	1.99%
A PLN H	1.70%	0.05%	N/A	1.99%
AD	1.70%	0.05%	N/A	1.99%
AD AUD H	1.70%	0.05%	N/A	1.99%
AD CAD H	1.70%	0.05%	N/A	1.99%
AD EUR H	1.70%	0.05%	N/A	1.99%
AD GBP H	1.70%	0.05%	N/A	1.99%
AD HKD	1.70%	0.05%	N/A	1.99%
AD NZD H	1.70%	0.05%	N/A	1.99%
AD SGD H	1.70%	0.05%	N/A	1.99%
AD ZAR H	1.70%	0.05%	N/A	1.99%
B	1.70%	0.05%	1.00%	2.99%
B EUR	1.70%	0.05%	1.00%	2.99%
C	2.15%	0.05%	N/A	2.44%
C EUR	2.15%	0.05%	N/A	2.44%
I	0.90%	0.05%	N/A	1.19%
I EUR	0.90%	0.05%	N/A	1.19%
S(e)	N/A	0.01%(8)	N/A	0.16%
S1	0.75%	0.01%(8)	N/A	0.91%
S1 EUR	0.75%	0.01%(8)	N/A	0.91%
Short Duration Bond Portfolio				
Class				
A	0.85%	0.10%	N/A	1.19%
A EUR	0.85%	0.10%	N/A	1.18%
A2	0.85%	0.10%	N/A	1.18%
A2 EUR	0.85%	0.10%	N/A	1.18%
A2 EUR H	0.85%	0.10%	N/A	1.19%
A2 HKD	0.85%	0.10%	N/A	1.20%
A2 SGD H	0.85%	0.10%	N/A	0.61%
AA	0.85%	0.10%	N/A	1.18%
AA AUD H	0.85%	0.10%	N/A	1.18%
AA CAD H	0.85%	0.10%	N/A	1.19%
AA GBP H	0.85%	0.10%	N/A	1.18%
AA HKD	0.85%	0.10%	N/A	1.18%
AA SGD H	0.85%	0.10%	N/A	1.18%

	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
Short Duration Bond Portfolio (continued)				
Class				
AJ	0.65%	0.10%	N/A	0.99%
AT	0.85%	0.10%	N/A	1.19%
AT AUD H	0.85%	0.10%	N/A	1.18%
AT CAD H	0.85%	0.10%	N/A	1.18%
AT EUR	0.85%	0.10%	N/A	1.18%
AT EUR H	0.85%	0.10%	N/A	1.18%
AT GBP H	0.85%	0.10%	N/A	1.18%
AT HKD	0.85%	0.10%	N/A	1.18%
AT NZD H	0.85%	0.10%	N/A	1.18%
AT SGD H	0.85%	0.10%	N/A	1.18%
AX	0.65%	0.10%	N/A	0.98%
C	1.25%	0.10%	N/A	1.60%
C2	1.25%	0.10%	N/A	1.58%
C2 EUR H(d)	1.25%	0.10%	N/A	1.55%
I	0.325%	0.10%	N/A	0.575%
I EUR(d)	0.325%	0.10%	N/A	0.575%
I2	0.325%	0.10%	N/A	0.575%
I2 EUR(d)	0.325%	0.10%	N/A	0.575%
I2 EUR H	0.325%	0.10%	N/A	0.575%
IT	0.325%	0.10%	N/A	0.575%
N2	1.35%	0.10%	N/A	1.68%
NT	1.35%	0.10%	N/A	1.69%
S	N/A	0.01%(8)	N/A	0.10%
S1	0.25%	0.01%(8)	N/A	0.35%
S1 2	0.25%	0.01%(8)	N/A	0.35%
S1 2 EUR	0.25%	0.01%(8)	N/A	0.35%
S1 EUR H	0.25%	0.01%(8)	N/A	0.35%
SA	N/A	0.01%(8)	N/A	0.10%
Global High Yield Portfolio**				
Class				
A	1.41%(1)	0.10%	N/A	1.63%
A EUR	1.41%(1)	0.10%	N/A	1.63%
A2	1.41%(1)	0.10%	N/A	1.63%
A2 CHF H	1.41%(1)	0.10%	N/A	1.63%
A2 EUR	1.41%(1)	0.10%	N/A	1.64%
A2 EUR H	1.41%(1)	0.10%	N/A	1.62%
A2 HKD	1.41%(1)	0.10%	N/A	1.63%
A2 PLN H	1.41%(1)	0.10%	N/A	1.63%
A2 SGD	1.41%(1)	0.10%	N/A	1.64%
A2 SGD H	1.41%(1)	0.10%	N/A	1.63%
AA	1.41%(1)	0.10%	N/A	1.63%
AA AUD H	1.41%(1)	0.10%	N/A	1.63%
AA CAD H	1.41%(1)	0.10%	N/A	1.63%
AA EUR H	1.41%(1)	0.10%	N/A	1.63%
AA GBP H	1.41%(1)	0.10%	N/A	1.63%
AA HKD	1.41%(1)	0.10%	N/A	1.63%
AA NZD H	1.41%(1)	0.10%	N/A	1.63%
AA RMB H	1.41%(1)	0.10%	N/A	1.64%
AA SGD H	1.41%(1)	0.10%	N/A	1.63%
AA ZAR H	1.41%(1)	0.10%	N/A	1.63%
AK	1.41%(1)	0.10%	N/A	1.63%
AK EUR	1.41%(1)	0.10%	N/A	1.63%
AK EUR H	1.41%(1)	0.10%	N/A	1.63%

	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
Global High Yield Portfolio (continued)**				
Class				
AR EUR H	1.41%(1)	0.10%	N/A	1.63%
AT	1.41%(1)	0.10%	N/A	1.63%
AT AUD H	1.41%(1)	0.10%	N/A	1.63%
AT CAD H	1.41%(1)	0.10%	N/A	1.63%
AT EUR	1.41%(1)	0.10%	N/A	1.63%
AT EUR H	1.41%(1)	0.10%	N/A	1.63%
AT GBP H	1.41%(1)	0.10%	N/A	1.63%
AT HKD	1.41%(1)	0.10%	N/A	1.63%
AT NZD H	1.41%(1)	0.10%	N/A	1.63%
AT RMB H	1.41%(1)	0.10%	N/A	1.64%
AT SGD	1.41%(1)	0.10%	N/A	1.63%
AT SGD H	1.41%(1)	0.10%	N/A	1.63%
B	1.41%(1)	0.10%	1.00%	2.63%
B2	1.41%(1)	0.10%	1.00%	2.62%
BT	1.41%(1)	0.10%	1.00%	2.63%
BT AUD H	1.41%(1)	0.10%	1.00%	2.63%
C	1.91%(2)	0.10%	N/A	2.13%
C EUR	1.91%(2)	0.10%	N/A	2.11%
C2	1.91%(2)	0.10%	N/A	2.13%
C2 EUR	1.91%(2)	0.10%	N/A	2.13%
C2 EUR H	1.91%(2)	0.10%	N/A	2.13%
CK(d)	1.91%(2)	0.10%	N/A	2.08%
CK EUR H(d)	1.91%(2)	0.10%	N/A	2.09%
CT	1.91%(2)	0.10%	N/A	2.13%
EA	1.41%(1)	0.10%	0.50%	2.13%
EA AUD H	1.41%(1)	0.10%	0.50%	2.13%
EA ZAR H	1.41%(1)	0.10%	0.50%	2.13%
I	0.91%(3)	0.10%	N/A	1.13%
I EUR	0.91%(3)	0.10%	N/A	1.10%
I2	0.91%(3)	0.10%	N/A	1.13%
I2 AUD H	0.91%(3)	0.10%	N/A	1.13%
I2 CHF H	0.91%(3)	0.10%	N/A	1.13%
I2 EUR	0.91%(3)	0.10%	N/A	1.14%
I2 EUR H	0.91%(3)	0.10%	N/A	1.12%
I2 SGD	0.91%(3)	0.10%	N/A	1.13%
I2 SGD H	0.91%(3)	0.10%	N/A	1.13%
IA AUD H	0.91%(3)	0.10%	N/A	1.13%
IQD	0.91%(3)	0.10%	N/A	1.13%
IT	0.91%(3)	0.10%	N/A	1.13%
IT AUD H	0.91%(3)	0.10%	N/A	1.13%
IT CAD H	0.91%(3)	0.10%	N/A	1.14%
IT EUR H	0.91%(3)	0.10%	N/A	1.13%
IT GBP H	0.91%(3)	0.10%	N/A	1.08%
IT HKD	0.91%(3)	0.10%	N/A	1.15%
IT RMB H	0.91%(3)	0.10%	N/A	1.13%
J	1.41%(1)	0.10%	1.00%	2.63%
N2	1.96%(4)	0.10%	N/A	2.18%
NT	1.96%(4)	0.10%	N/A	2.18%
S1	0.90%	0.01%(8)	N/A	0.93%
S1 EUR(d)	0.90%	0.01%(8)	N/A	0.91%
S1 EUR H	0.90%	0.01%(8)	N/A	0.94%
S1D	0.90%	0.01%(8)	N/A	0.93%
S1D2	0.90%	0.01%(8)	N/A	0.93%
S1L GBP H	0.90%	0.01%(8)	N/A	0.99%

	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
Global High Yield Portfolio (continued)**				
Class				
SA	N/A	0.01%(8)	N/A	0.03%
SHK	N/A	0.01%(8)	N/A	0.03%
SK	0.65%	0.01%(8)	N/A	0.68%
W	0.75%(9)	0.10%	N/A	0.97%
W EUR	0.75%(9)	0.10%	N/A	0.96%
W2	0.75%(9)	0.10%	N/A	0.97%
W2 CHF H	0.75%(9)	0.10%	N/A	0.97%
W2 EUR H	0.75%(9)	0.10%	N/A	0.97%
WT	0.75%(9)	0.10%	N/A	0.97%
WT AUD H	0.75%(9)	0.10%	N/A	0.97%
WT CAD H	0.75%(9)	0.10%	N/A	0.97%
WT EUR H	0.75%(9)	0.10%	N/A	0.97%
WT GBP H	0.75%(9)	0.10%	N/A	0.98%
WT RMB H	0.75%(9)	0.10%	N/A	0.93%
American Income Portfolio**				
Class				
A	1.10%	0.10%	N/A	1.32%
A EUR	1.10%	0.10%	N/A	1.32%
A2	1.10%	0.10%	N/A	1.32%
A2 CHF H	1.10%	0.10%	N/A	1.31%
A2 DUR PH	1.10%	0.10%	N/A	1.31%
A2 EUR	1.10%	0.10%	N/A	1.32%
A2 EUR H	1.10%	0.10%	N/A	1.32%
A2 HKD	1.10%	0.10%	N/A	1.32%
A2 PLN H	1.10%	0.10%	N/A	1.32%
A2 SGD	1.10%	0.10%	N/A	1.32%
A2 SGD H	1.10%	0.10%	N/A	1.32%
AA	1.10%	0.10%	N/A	1.32%
AA AUD H	1.10%	0.10%	N/A	1.32%
AA CAD H	1.10%	0.10%	N/A	1.32%
AA DUR PH	1.10%	0.10%	N/A	1.32%
AA EUR H	1.10%	0.10%	N/A	1.32%
AA GBP H	1.10%	0.10%	N/A	1.32%
AA HKD	1.10%	0.10%	N/A	1.32%
AA NZD H	1.10%	0.10%	N/A	1.32%
AA RMB H	1.10%	0.10%	N/A	1.32%
AA SGD H	1.10%	0.10%	N/A	1.32%
AA ZAR H	1.10%	0.10%	N/A	1.32%
AK	1.10%	0.10%	N/A	1.32%
AK EUR	1.10%	0.10%	N/A	1.32%
AK EUR H	1.10%	0.10%	N/A	1.32%
AR EUR	1.10%	0.10%	N/A	1.31%
AR EUR H	1.10%	0.10%	N/A	1.34%
AT	1.10%	0.10%	N/A	1.32%
AT AUD H	1.10%	0.10%	N/A	1.32%
AT CAD H	1.10%	0.10%	N/A	1.32%
AT DUR PH	1.10%	0.10%	N/A	1.32%
AT EUR	1.10%	0.10%	N/A	1.32%
AT EUR H	1.10%	0.10%	N/A	1.32%
AT GBP H	1.10%	0.10%	N/A	1.32%
AT HKD	1.10%	0.10%	N/A	1.32%
AT NZD H	1.10%	0.10%	N/A	1.32%
AT RMB H	1.10%	0.10%	N/A	1.32%

	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
American Income Portfolio (continued)**				
Class				
AT SGD	1.10%	0.10%	N/A	1.32%
AT SGD H	1.10%	0.10%	N/A	1.32%
B	1.10%	0.10%	0.70%	2.02%
B2	1.10%	0.10%	0.70%	2.02%
BT	1.10%	0.10%	0.70%	2.02%
C	1.55%	0.10%	N/A	1.77%
C EUR	1.55%	0.10%	N/A	1.78%
C2	1.55%	0.10%	N/A	1.77%
C2 EUR	1.55%	0.10%	N/A	1.77%
C2 EUR H	1.55%	0.10%	N/A	1.76%
CT	1.55%	0.10%	N/A	1.77%
EA	1.10%	0.10%	0.50%	1.82%
EA AUD H	1.10%	0.10%	0.50%	1.82%
EA ZAR H	1.10%	0.10%	0.50%	1.82%
I	0.55%	0.10%	N/A	0.77%
I EUR	0.55%	0.10%	N/A	0.77%
I2	0.55%	0.10%	N/A	0.77%
I2 AUD H	0.55%	0.10%	N/A	0.77%
I2 CHF H	0.55%	0.10%	N/A	0.76%
I2 DUR PH(f)	0.55%	0.10%	N/A	0.77%
I2 EUR	0.55%	0.10%	N/A	0.77%
I2 EUR H	0.55%	0.10%	N/A	0.77%
I2 HKD	0.55%	0.10%	N/A	0.74%
I2 SGD(d)	0.55%	0.10%	N/A	0.73%
I2 SGD H	0.55%	0.10%	N/A	0.77%
IA	0.55%	0.10%	N/A	0.77%
IA AUD H	0.55%	0.10%	N/A	0.77%
IT	0.55%	0.10%	N/A	0.77%
IT AUD H	0.55%	0.10%	N/A	0.77%
IT CAD H	0.55%	0.10%	N/A	0.77%
IT EUR H	0.55%	0.10%	N/A	0.77%
IT GBP H	0.55%	0.10%	N/A	0.77%
IT HKD	0.55%	0.10%	N/A	0.84%
IT JPY	0.55%	0.10%	N/A	0.77%
IT JPY H	0.55%	0.10%	N/A	0.77%
IT NZD H	0.55%	0.10%	N/A	0.77%
IT RMB H	0.55%	0.10%	N/A	0.78%
IT SGD	0.55%	0.10%	N/A	0.79%
IT SGD H	0.55%	0.10%	N/A	0.77%
J	1.10%	0.10%	0.70%	2.02%
L2(d)	0.90%	0.10%	N/A	1.05%
LT(d)	0.90%	0.10%	N/A	1.05%
N2	1.65%	0.10%	N/A	1.87%
NT	1.65%	0.10%	N/A	1.87%
S	N/A	0.01%(8)	N/A	0.04%
S1	0.50%	0.01%(8)	N/A	0.54%
S1D	0.50%	0.01%(8)	N/A	0.54%
S1D2	0.50%	0.01%(8)	N/A	0.54%
SA	N/A	0.01%(8)	N/A	0.04%
SHK	N/A	0.01%(8)	N/A	0.04%
W	0.385%(10)	0.10%	N/A	0.61%
W2	0.385%(10)	0.10%	N/A	0.61%
W2 CHF H	0.385%(10)	0.10%	N/A	0.60%
W2 EUR H	0.385%(10)	0.10%	N/A	0.60%

	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
American Income Portfolio (continued)**				
Class				
WT	0.385%(10)	0.10%	N/A	0.61%
WT AUD H	0.385%(10)	0.10%	N/A	0.61%
WT EUR H	0.385%(10)	0.10%	N/A	0.60%
WT GBP H	0.385%(10)	0.10%	N/A	0.61%
WT HKD	0.385%(10)	0.10%	N/A	0.60%
WT SGD H	0.385%(10)	0.10%	N/A	0.61%
European Income Portfolio				
Class				
A	1.10%	0.10%	N/A	1.37%
A USD	1.10%	0.10%	N/A	1.37%
A2	1.10%	0.10%	N/A	1.37%
A2 CHF H	1.10%	0.10%	N/A	1.36%
A2 PLN H	1.10%	0.10%	N/A	1.38%
A2 USD	1.10%	0.10%	N/A	1.37%
A2 USD H	1.10%	0.10%	N/A	1.37%
AA	1.10%	0.10%	N/A	1.37%
AA AUD H	1.10%	0.10%	N/A	1.37%
AA HKD H	1.10%	0.10%	N/A	1.37%
AA RMB H	1.10%	0.10%	N/A	1.37%
AA SGD H	1.10%	0.10%	N/A	1.37%
AA USD H	1.10%	0.10%	N/A	1.37%
AK	1.10%	0.10%	N/A	1.37%
AR	1.10%	0.10%	N/A	1.37%
AT	1.10%	0.10%	N/A	1.37%
AT AUD H	1.10%	0.10%	N/A	1.37%
AT SGD H	1.10%	0.10%	N/A	1.37%
AT USD	1.10%	0.10%	N/A	1.37%
AT USD H	1.10%	0.10%	N/A	1.37%
B USD	1.10%	0.10%	0.70%	2.07%
B2	1.10%	0.10%	0.70%	2.06%
B2 USD	1.10%	0.10%	0.70%	2.06%
C	1.55%	0.10%	N/A	1.82%
C USD	1.55%	0.10%	N/A	1.82%
C2	1.55%	0.10%	N/A	1.83%
C2 USD	1.55%	0.10%	N/A	1.82%
C2 USD H	1.55%	0.10%	N/A	1.81%
CK	1.55%	0.10%	N/A	1.84%
CT USD H	1.55%	0.10%	N/A	1.82%
I	0.55%	0.10%	N/A	0.82%
I USD	0.55%	0.10%	N/A	0.80%
I2	0.55%	0.10%	N/A	0.82%
I2 AUD H	0.55%	0.10%	N/A	0.82%
I2 CHF H	0.55%	0.10%	N/A	0.80%
I2 USD	0.55%	0.10%	N/A	0.83%
I2 USD H	0.55%	0.10%	N/A	0.84%
IA	0.55%	0.10%	N/A	0.82%
IA HKD H	0.55%	0.10%	N/A	0.83%
IA SGD H(d)	0.55%	0.10%	N/A	0.81%
IA USD H	0.55%	0.10%	N/A	0.81%
IT	0.55%	0.10%	N/A	0.83%
IT SGD H(d)	0.55%	0.10%	N/A	0.81%
IT USD H	0.55%	0.10%	N/A	0.82%
NT USD H	1.65%	0.10%	N/A	1.92%

	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
European Income Portfolio (continued)				
Class				
S1	0.50%	0.01%(8)	N/A	0.59%
S1 USD	0.50%	0.01%(8)	N/A	0.56%
S1 USD H	0.50%	0.01%(8)	N/A	0.59%
S1D	0.50%	0.01%(8)	N/A	0.60%
SA USD H	N/A	0.01%(8)	N/A	0.09%
SHK	N/A	0.01%(8)	N/A	0.09%
W2	0.385%(10)	0.10%	N/A	0.61%
W2 CHF H	0.385%(10)	0.10%	N/A	0.64%
W2 USD H	0.385%(10)	0.10%	N/A	0.65%
WA	0.385%(10)	0.10%	N/A	0.65%
WA HKD H(d)	0.385%(10)	0.10%	N/A	0.58%
WA USD H	0.385%(10)	0.10%	N/A	0.65%
WT	0.385%(10)	0.10%	N/A	0.64%
WT SGD H(d)	0.385%(10)	0.10%	N/A	0.59%
WT USD H	0.385%(10)	0.10%	N/A	0.65%
Emerging Markets Debt Portfolio**				
Class				
A	1.10%	0.05%	N/A	1.40%
A EUR	1.10%	0.05%	N/A	1.38%
A2	1.10%	0.05%	N/A	1.40%
A2 CHF H	1.10%	0.05%	N/A	1.37%
A2 EUR	1.10%	0.05%	N/A	1.40%
A2 EUR H	1.10%	0.05%	N/A	1.40%
A2 HKD	1.10%	0.05%	N/A	1.40%
A2 PLN(d)	1.10%	0.05%	N/A	1.32%
A2 PLN H	1.10%	0.05%	N/A	1.39%
A2 SGD H	1.10%	0.05%	N/A	1.40%
AA	1.10%	0.05%	N/A	1.40%
AA AUD H	1.10%	0.05%	N/A	1.40%
AA CAD H	1.10%	0.05%	N/A	1.40%
AA EUR H	1.10%	0.05%	N/A	1.39%
AA GBP H	1.10%	0.05%	N/A	1.41%
AA HKD	1.10%	0.05%	N/A	1.41%
AA NZD H	1.10%	0.05%	N/A	1.40%
AA RMB H(d)	1.10%	0.05%	N/A	1.32%
AA SGD H(d)	1.10%	0.05%	N/A	1.32%
AA ZAR H	1.10%	0.05%	N/A	1.40%
AI	1.10%	0.05%	N/A	1.40%
AI AUD H	1.10%	0.05%	N/A	1.40%
AR EUR	1.10%	0.05%	N/A	1.36%
AT	1.10%	0.05%	N/A	1.40%
AT AUD H	1.10%	0.05%	N/A	1.40%
AT CAD H	1.10%	0.05%	N/A	1.40%
AT EUR	1.10%	0.05%	N/A	1.40%
AT EUR H	1.10%	0.05%	N/A	1.40%
AT GBP H	1.10%	0.05%	N/A	1.40%
AT HKD	1.10%	0.05%	N/A	1.40%
AT NZD H	1.10%	0.05%	N/A	1.40%
AT SGD H	1.10%	0.05%	N/A	1.40%
BT	1.10%	0.05%	1.00%	2.40%
C	1.55%	0.05%	N/A	1.85%
C EUR	1.55%	0.05%	N/A	1.81%
C2	1.55%	0.05%	N/A	1.85%

	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
Emerging Markets Debt Portfolio (continued)**				
Class				
C2 EUR	1.55%	0.05%	N/A	1.83%
C2 EUR H	1.55%	0.05%	N/A	1.84%
CT	1.55%	0.05%	N/A	1.81%
EA	1.10%	0.05%	0.50%	1.90%
EA AUD H	1.10%	0.05%	0.50%	1.89%
EA ZAR H	1.10%	0.05%	0.50%	1.89%
EI	1.10%	0.05%	0.50%	1.90%
EI AUD H	1.10%	0.05%	0.50%	1.90%
I	0.55%	0.05%	N/A	0.83%
I2	0.55%	0.05%	N/A	0.85%
I2 AUD H	0.55%	0.05%	N/A	0.85%
I2 CHF H	0.55%	0.05%	N/A	0.82%
I2 EUR	0.55%	0.05%	N/A	0.82%
I2 EUR H	0.55%	0.05%	N/A	0.85%
IT AUD H	0.55%	0.05%	N/A	0.80%
IT EUR H	0.55%	0.05%	N/A	0.85%
N2	1.65%	0.05%	N/A	1.95%
NT	1.65%	0.05%	N/A	1.95%
S	N/A	0.01%(8)	N/A	0.10%
S1 2	0.55%	0.01%(8)	N/A	0.68%
S1 2 EUR(d)	0.55%	0.01%(8)	N/A	0.62%
S1 EUR H	0.55%	0.01%(8)	N/A	0.63%
S1 GBP H	0.55%	0.01%(8)	N/A	0.64%
S1L	0.55%	0.01%(8)	N/A	0.69%
SA	N/A	0.01%(8)	N/A	0.13%
Mortgage Income Portfolio				
Class				
A	1.10%	0.05%	N/A	1.34%
A2	1.10%	0.05%	N/A	1.34%
A2 EUR	1.10%	0.05%	N/A	1.35%
A2 HKD	1.10%	0.05%	N/A	1.34%
A2 SGD(d)	1.10%	0.05%	N/A	1.32%
A2X	1.05%(5)	0.05%	N/A	1.25%
A2X EUR	1.05%(5)	0.05%	N/A	1.25%
AA	1.10%	0.05%	N/A	1.34%
AA AUD H	1.10%	0.05%	N/A	1.34%
AA HKD	1.10%	0.05%	N/A	1.34%
AA RMB H	1.10%	0.05%	N/A	1.34%
AA SGD H	1.10%	0.05%	N/A	1.33%
AA ZAR H	1.10%	0.05%	N/A	1.34%
AR EUR H	1.10%	0.05%	N/A	1.34%
AT	1.10%	0.05%	N/A	1.34%
AT AUD H	1.10%	0.05%	N/A	1.34%
AT EUR	1.10%	0.05%	N/A	1.34%
AT GBP H	1.10%	0.05%	N/A	1.34%
AT HKD	1.10%	0.05%	N/A	1.34%
AT SGD(d)	1.10%	0.05%	N/A	1.29%
AT SGD H	1.10%	0.05%	N/A	1.34%
AX	1.05%(5)	0.05%	N/A	1.25%
AX EUR	1.05%(5)	0.05%	N/A	1.25%
BX	1.05%(5)	0.05%	0.45%	1.70%
BX EUR	1.05%(5)	0.05%	0.45%	1.70%
C	1.55%	0.05%	N/A	1.79%

	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
Mortgage Income Portfolio (continued)				
Class				
C2	1.55%	0.05%	N/A	1.79%
C2 EUR	1.55%	0.05%	N/A	1.75%
CX	1.50%(6)	0.05%	N/A	1.70%
I	0.55%	0.05%	N/A	0.79%
I EUR	0.55%	0.05%	N/A	0.78%
I2	0.55%	0.05%	N/A	0.79%
I2 EUR	0.55%	0.05%	N/A	0.82%
I2 EUR H	0.55%	0.05%	N/A	0.78%
IT EUR H	0.55%	0.05%	N/A	0.79%
IX	0.50%(7)	0.05%	N/A	0.70%
N2	1.65%	0.05%	N/A	1.89%
NT	1.65%	0.05%	N/A	1.89%
S	N/A	0.01%(8)	N/A	0.08%
S1	0.50%	0.01%(8)	N/A	0.61%
S1 AUD H	0.50%	0.01%(8)	N/A	0.60%
S1 EUR(d)	0.50%	0.01%(8)	N/A	0.55%
S1 EUR H	0.50%	0.01%(8)	N/A	0.57%
S1 JPY(g)	0.50%	0.01%(8)	N/A	0.59%
S1L	0.50%	0.01%(8)	N/A	0.59%
SA	N/A	0.01%(8)	N/A	0.11%

* Unaudited. Annualized rates. The TER calculation follows the guidelines as outlined by SFAMA 16 May 2008.

** For the Total Expense Ratio calculation of the Portfolios the total net assets of the underlying funds managed by the Investment Manager are removed from the computation of the net management fee, Management Company fee and taxe d'abonnement of the Portfolio to avoid duplicated fees.

(a) Last official NAV calculated on September 19, 2023. See Note A.

(b) Share class liquidated on September 8, 2023.

(c) Share class liquidated on September 18, 2023.

(d) Share class liquidated on November 21, 2023.

(e) Share class liquidated on December 15, 2023.

(f) Share class liquidated on February 26, 2024.

(g) Share class liquidated on November 8, 2023.

Management Fees for the period are reflected at their effective rate as determined by the following:

(1) Up to 1.45% up to $15,000,000,000 and up to 1.25% on the excess of $15,000,000,000. The consecutive fee levels will apply to the net assets of the Portfolio.

(2) Up to 1.95% up to $15,000,000,000 and up to 1.75% on the excess of $15,000,000,000. The consecutive fee levels will apply to the net assets of the Portfolio.

(3) Up to 0.95% up to $15,000,000,000 and up to 0.75% on the excess of $15,000,000,000. The consecutive fee levels will apply to the net assets of the Portfolio.

(4) Up to 2.00% up to $15,000,000,000 and up to 1.85% on the excess of $15,000,000,000. The consecutive fee levels will apply to the net assets of the Portfolio.

(5) 1.05% up to $100,000,000, 1.00% on the next $100,000,000 and 0.95% on the excess of $200,000,000. The consecutive fee levels will apply to the net assets of the Portfolio.

(6) 1.50% up to $100,000,000, 1.45% on the next $100,000,000 and 1.40% on the excess of $200,000,000. The consecutive fee levels will apply to the net assets of the Portfolio.

(7) 0.50% up to $100,000,000, 0.45% on the next $100,000,000 and 0.40% on the excess of $200,000,000. The consecutive fee levels will apply to the net assets of the Portfolio.

Management Company Fees

(8) Annual fee equal to the lesser of $50,000 or 0.01% of average daily NAV.

Maximum Management Fee as disclosed in the prospectus of the Fund

(9) Up to 1.15%

(10) Up to 0.55%

Table 2
Portfolio Turnover

	Turnover*
AB FCP I–	
Global Equity Blend Portfolio	48.05%
Emerging Markets Growth Portfolio	42.53%
Asia Ex-Japan Equity Portfolio	104.55%
Japan Strategic Value Portfolio	98.26%
China Low Volatility Equity Portfolio	64.07%
Short Duration Bond Portfolio	131.86%
Global High Yield Portfolio	31.47%
American Income Portfolio	44.97%
European Income Portfolio	59.72%
Emerging Markets Debt Portfolio	106.01%
Mortgage Income Portfolio	20.36%

* Unaudited. Calculated in accordance with AICPA guidelines. Average market value of securities for the year is calculated based on month end valuation.

As outlined in the prospectus, the Investment Manager may sub-delegate some of its investment management services to one or more of its wholly owned subsidiaries (the "**Affiliated Sub-Investment Managers**") when implementing the Portfolios' respective investment strategy. All Affiliated Sub-Investment Managers are authorized, registered, or approved to provide investment management services and are subject to prudential supervision by their supervisory authority.

For the period ended February 29, 2024, the Investment Manager delegated investment management services to the following Affiliated Sub-Investment Managers for the listed Portfolios:

AllianceBernstein Australia Limited:
- Asia Ex-Japan Equity Portfolio
- China Low Volatility Equity Portfolio

AllianceBernstein Limited:
- Emerging Markets Debt Portfolio
- Global Equity Blend Portfolio
- European Income Portfolio
- Short Duration Bond Portfolio

AllianceBernstein Hong Kong Limited:
- Emerging Markets Debt Portfolio
- Asia Ex-Japan Equity Portfolio
- China Low Volatility Equity Portfolio

AllianceBernstein (Singapore) Ltd.:
- Emerging Markets Growth Portfolio
- China Low Volatility Equity Portfolio

AllianceBernstein (Japan) Ltd.:
- Japan Strategic Value Portfolio

Financial Information on the Fund
The Fund publishes semi-annual and annual financial reports containing a list of each Portfolio's holdings and their market values as of the end of the relevant half-year.

Please be informed that for Portfolios the base currency of which is the Japanese Yen, the payment of the redemption proceeds (the redemption price less any applicable contingent deferred sales charge) will be made by the Depositary or its agents usually within four Business Days after the redemption request for a given trade has been accepted.

Class SA GB and S1A GB Shares are available only to those UK institutional investors who demonstrate to the satisfaction of the Management Company that they are exempt from withholding tax on U.S.-source dividend income under the relevant tax treaty between the investor's country of tax residence and the United States and agree to provide the Management Company certain other certifications and information to the extent required to establish their eligibility for these shares.

Class SB GB and S1B GB Shares are available only to those UK Institutional Investors who demonstrate to the satisfaction of the Management Company that they entitled to reduced withholding tax of 15% on US-source dividend income under the relevant tax treaty between the investor's country of tax residence and the United States and agree to provide the Management Company certain other certifications and information to the extent required to establish their eligibility for these shares.

Information concerning issue and repurchase prices, purchases and sales of securities, the financial situation of the Fund and copies of annual and semi-annual reports can be requested free of charge from:

AllianceBernstein Investor Services, a unit of
AllianceBernstein (Luxembourg) S.à r.l.
2-4, rue Eugène Ruppert
L-2453 Luxembourg

Nordea Bank Danmark A/S
Strandgade 3
DK-0900 Copenhagen C
Denmark

AllianceBernstein Hong Kong Limited
39th Floor, One Island East, Taikoo Place
18 Westlands Road, Quarry Bay
Hong Kong

BNP Paribas Securities Services SA, Milan Branch
Via Ansperto 5
Milan
Italy

Allfunds Bank, S.A. Milan Branch
Via Santa Margherita 7
Milan
Italy

Société Générale Securities Services S.p.A.
Santa Chiara 19
Turin
Italy

Banca Sella Holding S.p.A.
Piazza Gaudenzio Sella 1
I-13900 Biella
Italy

CACEIS Bank Italy
Branch Piazza Cavour n°5
20121 Milan
Italy

AllianceBernstein (Singapore) Ltd.
One Raffles Quay
#27-11 South Tower
Singapore 048583

Allfunds Bank, S.A.
Calle Nuria n° 57
Colonia Mirasierra
28034, Madrid
Spain

Proservice Finteco Spółka z o.o. (until December 31, 2023)
(Formerly Moventum Spółka z o.o.)
Konstruktorska 12A
02-673 Warsaw

Bank Polska Kasa Opieki Spółka Akcyjna
ul.Grzybowska 53/57
00-950 Warsaw, Poland

BNP Paribas, Paris, succursale de Zürich, was authorized by the Swiss Financial Market Supervisory Authority as Swiss representative of the Fund, and also acts as paying agent. The Prospectus, the Management Regulations, the annual and semi-annual reports, as well as the list of the purchases and sales which the Fund has undertaken during the financial year, may be obtained, on simple request and free of charge, at the head office of the Swiss representative, BNP Paribas, Paris, succursale de Zürich, Selnaustrasse 16, CH-8002 Zürich, Switzerland.

As from January 1, 2023 information in relation to facilities for investors related to Article 92 1. b) to f) of the UCITS Directive for Austria, Croatia, Czech Republic, Denmark, Finland, France, Germany, Hungary, Iceland, Liechtenstein, Luxembourg, The Netherlands, Norway, Portugal, Romania, Slovakia and Sweden is available at www.eifs.lu/alliancebernstein. Facilities requirements for investors related to Article 92 1. a) of the UCITS Directive will be processed by AllianceBernstein (Luxembourg) S.à r.l.

The key information documents (KIDs) of the Fund are made available at www.alliancebernstein.com/go/kid.

Notice to Shareholders
If required by law and applicable regulations, notice to shareholders will be published in the *Recueil Electronique des Sociétés et Associations* (formerly the *Mémorial*) and in such other newspaper(s) in such countries as the Management Company may from time to time determine.

Changes in the Investment Portfolio
Changes in the Portfolio of Investments during the reporting period are available free of charge to the Shareholders at the registered office of the Management Company.

Controversial Weapons Policy
The Management Company arranges for the screening of companies globally for their involvement in the production of anti-personnel mines, cluster munitions and/or munitions made with depleted uranium, biological weapons, chemical weapons and/or incendiary weapons. Where such involvement in production has been verified, the Management Company's policy is not to permit the Fund to invest in securities issued by such companies.

Securities Financing Transaction Regulation
The Securities Financing Transaction Regulation ("the SFTR") introduces reporting requirements for securities financing transactions ("SFTs") and total return swaps.

A SFT is defined as per Article 3(11) of the SFTR as:
- a repurchase/reverse repurchase agreement;
- securities or commodities lending and securities or commodities borrowing;
- a buy-sell back transaction or sell-buy back transaction; or
- a margin lending transaction.

As at February 29, 2024 the Fund was engaged in securities lending as type of transaction in scope of the SFTR.

Global Data

The amount of assets across all SFTs as at February 29, 2024 is as follows:

Global Equity Blend Portfolio

Type of asset	Amount	% of NAV	% of lendable assets
Securities lending	$616,980	0.65%	1.30%

Emerging Markets Growth Portfolio

Type of asset	Amount	% of NAV	% of lendable assets
Securities lending	$9,890,288	1.67%	3.36%

Japan Strategic Value Portfolio

Type of asset	Amount	% of NAV	% of lendable assets
Securities lending	¥586,514,590	6.69%	13.48%

Data on reuse of collateral

There was no collateral reuse during the period ended February 29, 2024.

There was no cash collateral reinvestment during the period ended February 29, 2024.

Concentration data

The ten largest issuers for collateral securities received across all SFTs as at February 29, 2024 is as follows:

Securities lending

Global Equity Blend Portfolio

#	Collateral Issuers	Amount
1	Swiss Government	$207,370
2	French Government	$201,771
3	German Government	$147,557
4	UK Government	$81,531
5	US Government	$9,650

Emerging Markets Growth Portfolio

#	Collateral Issuers	Amount
1	UK Government	$2,943,606
2	US Government	$2,620,156
3	German Government	$2,273,797
4	French Government	$1,402,638
5	Swedish Government	$1,146,439

Japan Strategic Value Portfolio

#	Collateral Issuers	Amount
1	US Government	¥208,608,908
2	UK Government	¥202,255,850
3	German Government	¥119,179,091
4	French Government	¥79,642,650
5	Dutch Government	¥6,298,666

The ten largest counterparties across all SFTs as at February 29, 2024 is as follows:

Global Equity Blend Portfolio

Type of asset	#	Counterparty	Amount
Securities lending	1	UBS AG	$384,494
	2	Societe Generale	$232,486

Emerging Markets Growth Portfolio

Type of asset	#	Counterparty	Amount
Securities lending	1	Merrill Lynch	$6,930,474
	2	Barclays	$2,959,814

Japan Strategic Value Portfolio

Type of asset	#	Counterparty	Amount
Securities lending	1	Merrill Lynch	¥435,816,092
	2	Citigroup Global Markets Limited	¥90,716,064
	3	JPMorgan Chase	¥59,982,434

Safekeeping of collateral received

Securities lending

Four Custodians held collateral received as at February 29, 2024 as follows:

Global Equity Blend Portfolio

Custodian	Type of collateral	Amount
Clearstream	Security collateral	$403,722
Euroclear	Security collateral	$197,116
CREST	Security collateral	$37,391
Federal Reserve	Security collateral	$9,650

Emerging Markets Growth Portfolio

Custodian	Type of collateral	Amount
Euroclear	Security collateral	$6,133,034
Federal Reserve	Security collateral	$2,620,156
CREST	Security collateral	$1,633,446

Japan Strategic Value Portfolio

Custodian	Type of collateral	Amount
Euroclear	Security collateral	¥287,508,530
Federal Reserve	Security collateral	¥208,608,908
CREST	Security collateral	¥119,867,727

Return/Costs

Returns and costs for each type of SFTs for the period ended February 29, 2024 are as follows:

Securities lending

Global Equity Blend Portfolio

Returns	Amount	% of overall returns
To Fund	$3,052	80%
To 3rd Party	$763	20%

Emerging Markets Growth Portfolio

Returns	Amount	% of overall returns
To Fund	$41,087	80%
To 3rd Party	$10,272	20%

Asia Ex-Japan Equity Portfolio

Returns	Amount	% of overall returns
To Fund	$105	80%
To 3rd Party	$26	20%

Japan Strategic Value Portfolio

Returns	Amount	% of overall returns
To Fund	¥2,207,539	80%
To 3rd Party	¥551,885	20%

China Low Volatility Equity Portfolio

Returns	Amount	% of overall returns
To Fund	$177	80%
To 3rd Party	$44	20%

Aggregate transaction data

The maturity of each type of SFTs as at February 29, 2024 is as follows:

Securities lending

Global Equity Blend Portfolio

Maturity	Amount
Less than one day	$0
One day to one week	$0
One week to one month	$0
One month to three months	$0
Three months to one year	$0
Above one year	$0
Open maturity	$616,980

Emerging Markets Growth Portfolio

Maturity	Amount
Less than one day	$0
One day to one week	$0
One week to one month	$0
One month to three months	$0
Three months to one year	$0
Above one year	$0
Open maturity	$9,890,288

Japan Strategic Value Portfolio

Maturity	Amount
Less than one day	¥0
One day to one week	¥0
One week to one month	¥0
One month to three months	¥0
Three months to one year	¥0
Above one year	¥0
Open maturity	¥586,514,590

The settlement and clearing mechanisms for SFTs as at February 29, 2024 are as follows:

Securities lending

Global Equity Blend Portfolio

Settlement and clearing mechanism	Amount
Tri-party	$616,980

Emerging Markets Growth Portfolio

Settlement and clearing mechanism	Amount
Tri-party	$9,890,288

Japan Strategic Value Portfolio

Settlement and clearing mechanism	Amount
Tri-party	¥586,514,590

The aggregate transaction data for collateral positions (including cash) received across all SFTs as at February 29, 2024 is as follows:

Securities lending

Global Equity Blend Portfolio

Counterparty	Type of collateral	Amount	Quality*	Maturity tenor of collateral	Currency of collateral	Country of counterparty establishment
UBS AG	Swiss Confederation Government Bond 0.50%, 06/27/2032	$72,667	AAA	>1 year	CHF	Switzerland
UBS AG	Switzerland Government Bond 0.50%, 05/27/2030	$72,637	AAA	>1 year	CHF	Switzerland
UBS AG	Swiss Treasury Bill 0.00%, 12/27/2024	$62,066	AAA	3 months to 1 year	CHF	Switzerland
UBS AG	German Government Bond 0.00%, 07/04/2032	$61,996	AAA	>1 year	€	Switzerland
UBS AG	France Government Bond 2.50%, 09/24/2026	$57,158	AA	>1 year	€	Switzerland
UBS AG	German Government Bond 6.25%, 01/04/2030	$48,429	AAA	>1 year	€	Switzerland
Societe Generale	United Kingdom Gilt 3.25%, 01/31/2033	$43,940	AA	>1 year	£	France
Societe Generale	France Government Bond 0.00%, 11/25/2030	$43,940	AA	>1 year	€	France
Societe Generale	France Government Bond 5.75%, 10/25/2032	$43,940	AA	>1 year	€	France
Societe Generale	United Kingdom Gilt 0.50%, 01/31/2029	$37,391	AA	>1 year	£	France
Societe Generale	France Government Bond 0.75%, 02/25/2028	$34,353	AA	>1 year	€	France
UBS AG	German Government Bond 0.00%, 04/16/2027	$28,270	AAA	>1 year	€	Switzerland
Societe Generale	France Government Bond 0.00%, 11/25/2029	$14,007	AA	>1 year	€	France
Societe Generale	United States Treasury Note 2.88%, 04/30/2029	$9,607	AA+	>1 year	$	France
Societe Generale	France Government Bond 0.75%, 05/25/2028	$7,664	AA	>1 year	€	France
Societe Generale	German Government Bond 0.00%, 08/15/2030	$7,106	AAA	>1 year	€	France
Societe Generale	German Government Bond 0.00%, 08/15/2030	$1,740	AAA	>1 year	€	France
UBS AG	France Treasury Bill 0.00%, 04/10/2024	$450	AA	1 month to 3 months	€	Switzerland
Societe Generale	France Government Bond 2.50%, 09/24/2026	$238	AA	>1 year	€	France
Societe Generale	United Kingdom Gilt 3.50%, 10/22/2025	$176	AA	>1 year	£	France
UBS AG	United States Treasury Bond 5.50%, 08/15/2028	$35	AA+	>1 year	$	Switzerland
UBS AG	United Kingdom Gilt 1.00%, 01/31/2032	$24	AA	>1 year	£	Switzerland
Societe Generale	France Government Bond 2.75%, 02/25/2029	$12	AA	>1 year	€	France

Counterparty	Type of collateral	Amount	Quality*	Maturity tenor of collateral	Currency of collateral	Country of counterparty establishment
UBS AG	United States Treasury Note 5.00%, 10/31/2025	$8	AA+	>1 year	$	Switzerland
UBS AG	German Government Bond 6.50%, 07/04/2027	$8	AAA	>1 year	€	Switzerland
UBS AG	France Government Bond 0.10%, 07/25/2031	$7	AA	>1 year	€	Switzerland
UBS AG	German Government Bond 2.30%, 02/15/2033	$5	AAA	>1 year	€	Switzerland
UBS AG	France Government Bond 3.00%, 05/25/2033	$2	AA	>1 year	€	Switzerland
UBS AG	German Government Bond 0.00%, 04/10/2026	$2	AAA	>1 year	€	Switzerland
UBS AG	German Government Bond 0.00%, 01/04/2031	$1	AAA	>1 year	€	Switzerland

* Standard and Poor's long term issue credit rating.

Emerging Markets Growth Portfolio

Counterparty	Type of collateral	Amount	Quality*	Maturity tenor of collateral	Currency of collateral	Country of counterparty establishment
Merrill Lynch	United Kingdom Gilt 4.13%, 01/29/2027	$1,310,160	AA	>1 year	£	United States
Merrill Lynch	United States Treasury Note 0.38%, 01/15/2027	$1,310,132	AA+	>1 year	$	United States
Merrill Lynch	United States Treasury Note 3.38%, 05/15/2033	$1,310,024	AA+	>1 year	$	United States
Merrill Lynch	United Kingdom Gilt 3.50%, 10/22/2025	$1,229,769	AA	>1 year	£	United States
Merrill Lynch	German Government Bond 0.00%, 08/15/2026	$958,651	AAA	>1 year	€	United States
Merrill Lynch	German Government Bond 1.00%, 08/15/2025	$756,260	AAA	>1 year	€	United States
Barclays	France Government Bond 0.00%, 03/25/2024	$559,433	AA	less than 1 month	€	United Kingdom
Barclays	France Government Bond 0.25%, 07/25/2024	$559,415	AA	3 months to 1 year	€	United Kingdom
Barclays	Swedish Government Bond 2.50%, 05/12/2025	$559,174	AAA	>1 year	SEK	United Kingdom
Barclays	German Government Bond 0.00%, 01/04/2027	$558,886	AAA	>1 year	€	United Kingdom
Merrill Lynch	United Kingdom Gilt 0.88%, 07/31/2033	$403,677	AA	>1 year	£	United States
Barclays	Swedish Government Bond 0.13%, 06/01/2032	$398,125	AAA	>1 year	SEK	United Kingdom
Barclays	France Government Bond 2.50%, 09/24/2026	$283,790	AA	>1 year	€	United Kingdom
Barclays	Swedish Government Bond 1.00%, 06/01/2025	$189,140	AAA	>1 year	SEK	United Kingdom

* Standard and Poor's long term issue credit rating.

Japan Strategic Value Portfolio

Counterparty	Type of collateral	Amount	Quality*	Maturity tenor of collateral	Currency of collateral	Country of counterparty establishment
Merrill Lynch	United Kingdom Gilt 4.13%, 01/29/2027	¥82,388,123	AA	>1 year	£	United States
Merrill Lynch	United States Treasury Note 0.38%, 01/15/2027	¥82,386,390	AA+	>1 year	$	United States
Merrill Lynch	United States Treasury Note 3.38%, 05/15/2033	¥82,379,605	AA+	>1 year	$	United States
Merrill Lynch	United Kingdom Gilt 3.50%, 10/22/2025	¥77,332,835	AA	>1 year	£	United States
Merrill Lynch	German Government Bond 0.00%, 08/15/2026	¥60,283,829	AAA	>1 year	€	United States
Merrill Lynch	German Government Bond 1.00%, 08/15/2025	¥47,556,680	AAA	>1 year	€	United States
Merrill Lynch	United Kingdom Gilt 0.88%, 07/31/2033	¥25,384,848	AA	>1 year	£	United States
Citigroup Global Markets Limited	United Kingdom Gilt 1.00%, 01/31/2032	¥17,150,044	AA	>1 year	£	United States
Citigroup Global Markets Limited	United States Treasury Note 4.00%, 02/29/2028	¥17,149,036	AA+	>1 year	$	United States
Citigroup Global Markets Limited	France Government Bond 3.00%, 05/25/2033	¥17,148,805	AA	>1 year	€	United States
Citigroup Global Markets Limited	United States Treasury Note 3.50%, 04/30/2028	¥17,145,063	AA+	>1 year	$	United States
Citigroup Global Markets Limited	France Government Bond 1.75%, 11/25/2024	¥17,139,527	AA	3 months to 1 year	€	United States
JPMorgan Chase	France Government Bond 1.50%, 05/25/2031	¥11,338,605	AA	>1 year	€	United States
JPMorgan Chase	France Government Bond 1.85%, 07/25/2027	¥11,338,583	AA	>1 year	€	United States
JPMorgan Chase	German Government Bond 4.75%, 07/04/2028	¥11,338,582	AAA	>1 year	€	United States
JPMorgan Chase	France Government Bond 3.50%, 04/25/2026	¥11,338,579	AA	>1 year	€	United States
JPMorgan Chase	France Government Bond 5.50%, 04/25/2029	¥11,338,551	AA	>1 year	€	United States
Citigroup Global Markets Limited	United States Treasury Note 4.13%, 09/30/2027	¥9,547,682	AA+	>1 year	$	United States
JPMorgan Chase	Netherlands Government Bond 2.50%, 01/15/2030	¥6,298,666	AAA	>1 year	€	United States
JPMorgan Chase	United States Treasury Note 1.88%, 02/28/2027	¥1,132	AA+	>1 year	$	United States

* Standard and Poor's long term issue credit rating.

MANAGEMENT COMPANY	**AllianceBernstein (Luxembourg) S.à r.l.** 2-4, rue Eugène Ruppert L-2453 Luxembourg RCS: B34405
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DISTRIBUTOR	**AllianceBernstein Investments** a unit of AllianceBernstein (Luxembourg) S.à r.l. 2-4, rue Eugène Ruppert L-2453 Luxembourg

* Delegated by the Management Company.

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