



ALLIANCEBERNSTEIN®

ANNUAL REPORT

AB SICAV I

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AB SICAV I is an investment company with variable capital (*société d'investissement à capital variable*) incorporated with limited liability under the laws of the Grand Duchy of Luxembourg.

RCS: B117 021

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

Hong Kong

As of May 31, 2022 the following portfolios of the Fund are not authorized in Hong Kong and not available to Hong Kong residents: Select Absolute Alpha Portfolio, Concentrated Asia Equity Portfolio, Sustainable Emerging Market Debt Portfolio, Multi-Strategy Alternative Portfolio, All China Equity Portfolio, China Bond Portfolio, Financial Credit Portfolio, Sustainable Global Thematic Credit Portfolio, Sustainable European Thematic Portfolio, Europe (Ex UK) Equity Portfolio, Event Driven Portfolio, China Multi-Asset Portfolio, Concentrated European Equity Portfolio, Low Volatility All Market Income Portfolio, Sustainable All Market Portfolio, Arya European Alpha Portfolio, Short Duration Income Portfolio, Sustainable Income Portfolio, US Low Volatility Equity Portfolio, Asia High Yield Portfolio, Sustainable Climate Solutions Portfolio, Global Low Carbon Equity Portfolio, Climate High Income Portfolio, China Net Zero Solutions Portfolio and American Multi-Asset Portfolio.

For the period from June 1, 2021 to March 31, 2022 (closure date), All Market Total Return Portfolio was not authorized in Hong Kong and not available to Hong Kong residents.

Germany

As of May 31, 2022, 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:

- Concentrated Asia Equity Portfolio;
- All China Equity Portfolio;
- China Bond Portfolio;
- Asia High Yield Portfolio;
- Europe (Ex UK) Equity Portfolio;
- China Multi-Asset Portfolio;
- Concentrated European Equity Portfolio;
- Low Volatility All Market Income Portfolio;
- Global Low Carbon Equity Portfolio;
- All Market Total Return Portfolio;
- Global Value Portfolio;
- Emerging Markets Small Cap Portfolio.

ODDO BHF Aktiengesellschaft, Bockenheimer Landstrasse 10, 60323 Frankfurt am Main, Germany, acts as a facility referred to in Article 92(1) of Directive 2009/65/EC as amended by Directive (EU) 2019/1160.

The prospectus, Key Investor Information Documents, the Fund’s articles of incorporation, 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 this facility. The net asset value per share and the issue, redemption and conversion prices are available free of charge at this facility. These aforementioned documents and information are also published at www.alliancebernstein.com and are available there free of charge.

Austria

The following portfolios are not offered for public distribution in Austria:

- Concentrated Asia Equity Portfolio;
- Sustainable Emerging Market Debt Portfolio;
- All Market Total Return Portfolio (for the period from June 1, 2021 to March 31, 2022 (closure date));
- All China Equity Portfolio;
- China Bond Portfolio;
- Sustainable European Thematic Portfolio;
- Asia High Yield Portfolio;
- Global Low Carbon Equity Portfolio;
- Climate High Income Portfolio;
- Europe (Ex UK) Equity Portfolio;
- China Multi-Asset Portfolio;
- Concentrated European Equity Portfolio;
- Low Volatility All Market Income Portfolio;
- Short Duration Income Portfolio;
- Sustainable All Market Portfolio;
- Sustainable Income Portfolio;
- US Low Volatility Equity Portfolio;

- Sustainable Climate Solutions Portfolio;
- China Net Zero Solutions Portfolio;
- American Multi-Asset Portfolio.

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Directors of the Fund

Chairman

Silvio Cruz – member of the board of directors since January 2012

Mr. Cruz is a Senior Vice President and Managing Director in Global Product Strategy & Development at AllianceBernstein. In addition, Mr. Cruz is Managing Director of AllianceBernstein (Luxembourg) S.à r.l. Since 1996, Mr. Cruz has garnered experience in areas that include servicing cross-border retail, institutional and private client distribution channels, fund structuring, fund launches, fund governance, business strategy and oversight, product strategy and development, fund accounting, fund administration, custody and transfer agency activities in support of AB's investment-management and funds-related activities in Luxembourg, the UK, Ireland, Japan, Hong Kong, Taiwan, the US and the Cayman Islands. Mr. Cruz previously served as a mutual fund accountant at New York Life Insurance Company. Mr. Cruz holds a BS in accounting from Rutgers University and an MBA with a concentration in finance from Rutgers Business School. Mr. Cruz is a FINRA-registered General Securities Representative licensed in the State of New York with Series 7 and 63, and a Chartered Alternative Investment Analyst (CAIA).

Directors

Bertrand Reimmel – member of the board of directors since August 2012

Mr. Reimmel, Senior Vice President, joined AllianceBernstein (Luxembourg) S.à r.l. in August 2005 as the Head of the Legal & Compliance Department and, since 2012, he also assumes the role of Managing Director of AllianceBernstein (Luxembourg) S.à r.l. As Managing Director, Mr. Reimmel oversees the Legal, Investment Compliance, Risk, Human Capital and Corporate Accounting functions. Mr. Reimmel became a member of the Luxembourg Bar in 1998 and, before joining AllianceBernstein (Luxembourg) S.à r.l., worked for more than eight years at Elvinger Hoss Prussen, one of the leading Luxembourg law firm, where he already covered AllianceBernstein files. Mr. Reimmel is also a key element in the launch and restructuring of each AllianceBernstein European UCITS and AIF. Furthermore, Mr. Reimmel is an active member of various ALFI Working groups. His 20 years of experience in the Luxembourg and European fund industry and his significant technical expertise to UCITS and Alternative Investment Funds make him one of the most-senior lawyers within the AllianceBernstein International Legal Group.

Scott Parkin – member of the board of directors since July 2019

Mr. Parkin, Senior Vice President and Counsel, Head of International Legal, joined AllianceBernstein in 2017. Mr. Parkin is a senior attorney responsible for legal matters involving the firm's international asset management business, in particular the international fund platforms. Prior to joining AllianceBernstein L.P., he was Senior Legal Counsel at HSBC Global Asset Management (USA) Inc covering similar legal matters. He earned a BA from Colgate University in 2007 and a JD from Western New England School of Law 2010.

Olivia Moessner – member of the board of directors since October 2019

Ms. Moessner is a partner of the law firm Elvinger Hoss Prussen, *société anonyme*. Ms. Moessner's practice concentrates on collective asset management and investment funds. Ms. Moessner advises a number of investment fund promoters and other financial institutions in relation to the set-up and structuring of their Luxembourg investment fund operations. Her practice encompasses a broad range of investment funds (UCITS, UCIs, SIFs and RAIFs) implementing various investments strategies including hedge fund strategies.

Ms. Moessner is a member of the Luxembourg Bar since 2001 and member of numerous working groups of ALFI (Association of the Luxembourg Fund Industry) on various key European topics such as UCITS eligible assets, SFTR, ETFs, MIFID, PRIIPs, ELTIFs, money market funds and pension funds.

Susanne van Dootingh – member of the board of directors since January 2020

Ms. van Dootingh is an independent non-executive director of several Luxembourg domiciled investment funds and management companies. Prior to becoming an iNED she was at State Street Global Advisors from 2002 to 2017 with her final position being Senior Managing Director, Head of European Governance and Regulatory Strategy EMEA. Prior to this she held various senior positions within State Street Global Advisors in Global Product and Fixed Income Product Engineering. Before joining SSGA in 2002 she worked at Fortis Investment Management, Barclays Global Investors, and ABN AMRO Asset Management. She graduated from the Vrije Universiteit Amsterdam with a Master of Arts in Financial Sector Management.

Structure of the Fund

AB SICAV I (the "Fund") is an open-ended investment company with variable capital (*société d'investissement à capital variable*) incorporated with limited liability under the laws of the Grand Duchy of Luxembourg on June 8, 2006 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 qualifies as an Undertaking for Collective Investments 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 is structured as an “umbrella fund” comprising separate pools of assets (each a “Portfolio”). As of May 31, 2022, the Fund had 56 Portfolios.

The Fund offers various classes of shares of each of its Portfolios. All Shares of the same Class have the same rights as to distributions and redemptions.

Several Portfolios and share classes of the Fund are registered for distribution in the following jurisdictions: Austria, Bahrain, Belgium, Chile, Croatia, Czech Republic, Denmark, Finland, France, Germany, Hong Kong, Hungary, Liechtenstein, Iceland, Israel, Italy, Japan, South Korea, Macau, The Netherlands, Norway, Poland, Portugal, Romania, Singapore, Slovakia, Spain, Sweden, Switzerland, Taiwan, United Arab Emirates and the United Kingdom.

Role and responsibility of the board of directors

a. General Information

For the year under review, the following persons have been appointed as directors of the Fund:

- **Silvio Cruz**, Chairman, Executive Director
- **Bertrand Reimmel**, Executive Director
- **Scott Parkin**, Executive Director
- **Susanne van Dootingh**, Independent Director
- **Olivia Moessner**, Non-Executive Director

The responsibility of the board of directors of the Fund (the “Board”) is governed exclusively by Luxembourg law. The Board is responsible for the overall management and control of the Fund in accordance with the Fund’s articles of incorporation.

The Board is further responsible for the implementation of each Portfolio’s investment objective and policies, as well as for oversight of the administration and operations of each Portfolio.

b. Depositary

The Board has appointed Brown Brothers Harriman (Luxembourg) S.C.A. (the “Depositary”) as the depositary of the Fund for (i) the safekeeping of the assets of the Fund (ii) the cash monitoring, (iii) the oversight functions and (iv) such other services as agreed from time to time and reflected in the Depositary Agreement.

The Depositary is a credit institution established in Luxembourg, whose registered office is situated at 80, route d’Esch, L-1470 Luxembourg, and which is registered with the Luxembourg register of commerce and companies under number B29923. It is licensed to carry out banking activities under the terms of the Luxembourg law of 5 April 1993 on the financial services sector, as amended.

c. Delegated functions

Management Company

The Board has appointed AllianceBernstein (Luxembourg) S.à r.l. as the Management Company of the Fund to be responsible on a day-to-day basis, under supervision of the Board, for providing administration, marketing, investment management and advisory services in respect of all portfolios.

The Management Company is (i) a management company authorized under chapter 15 of the Law of 2010 and (ii) an alternative investment fund manager in Luxembourg authorized under chapter 2 of the law of 12 July 2013 on alternative investment fund managers.

AllianceBernstein Investor Services, a unit of the Management Company, acts as registrar and transfer agent of the Fund. In such capacity, the Transfer Agent is responsible for processing purchases, redemptions, exchanges and transfers of Shares of the Fund.

Investment Manager

In respect of all portfolios, the Management Company has delegated its investment management and advisory functions to AllianceBernstein L.P., a Delaware limited partnership with principal offices at 501 Commerce Street, Nashville, Tennessee, 37203, U.S.A., a leading global investment manager providing diversified services to institutions and individuals through a broad line of investments, pursuant to the terms of an Investment Management Agreement.

Administrator

The Management Company has delegated the administration functions of the Fund to Brown Brothers Harriman (Luxembourg) S.C.A. pursuant to the terms of the Administration Agreement. In such capacity, it is responsible for the general administrative functions of the Fund required by Luxembourg law, such as the calculation of the Net Asset Value of the Shares and the maintenance of accounting records. Brown Brothers Harriman (Luxembourg) S.C.A. also acts as paying agent of the Fund.

Board Meetings

Four board meetings were held during the fiscal year of the Fund. The Board will meet quarterly generally in January, April, July and October but if necessary *ad hoc* meetings will be arranged. There was one *ad hoc* board of directors' meeting held during the fiscal year of the Fund in September 2021.

Events during the fiscal year

- The Board has decided to split certain share classes of the following Portfolios as of July 15, 2021 AB SICAV I – Asia Pacific Local Currency Debt Portfolio, AB SICAV I – All Market Income Portfolio, AB SICAV I – American Growth Portfolio, AB SICAV I – Asia Income Opportunities Portfolio, AB SICAV I – Concentrated Global Equity Portfolio, AB SICAV I – Concentrated US Equity Portfolio, AB SICAV I – Emerging Market Local Currency Debt Portfolio, AB SICAV I – Emerging Markets Low Volatility Equity Portfolio, AB SICAV I – Emerging Markets Multi-Asset Portfolio, AB SICAV I – Euro High Yield Portfolio, AB SICAV I – European Equity Portfolio, AB SICAV I – Eurozone Equity Portfolio, AB SICAV I – Global Income Portfolio, AB SICAV I – Global Real Estate Securities Portfolio, AB SICAV I – India Growth Portfolio, AB SICAV I – International Health Care Portfolio, AB SICAV I – International Technology Portfolio, AB SICAV I – Low Volatility Equity Portfolio, AB SICAV I – RMB Income Plus Portfolio, AB SICAV I – Select Absolute Alpha Portfolio, AB SICAV I – Select US Equity Portfolio, AB SICAV I – Short Duration High Yield Portfolio, AB SICAV I – Sustainable Global Thematic Portfolio, AB SICAV I – Sustainable US Thematic Portfolio and AB SICAV I – US Small and Mid-Cap Portfolio.
- Effective November 17, 2021, AB SICAV I – Emerging Market Debt Total Return Portfolio was renamed AB SICAV I – Sustainable Emerging Market Debt Portfolio.
- It was resolved by the Board to approve re-designation, at the effective date of November 17, 2021, of the classes A, A EUR H, AD, I, S and S1 shares of AB SICAV I – Concentrated Asia Equity Portfolio, to classes AX, AX EUR H, ADX, IX, SX and S1X shares, respectively.
- Effective December 31, 2021, it was resolved by the Board to approve the change of name of AB SICAV I – Alternative Risk Premia Portfolio into AB SICAV I – Multi-Strategy Alternative Portfolio, and AB SICAV I – Asia Low Volatility Equity Portfolio into AB SICAV I – Concentrated Asia Equity Portfolio.
- It was resolved by the Board to approve the transfer of all assets and liabilities (the “Restructuring”) of AB FCPI – Sustainable US Thematic Portfolio into AB SICAV I – Sustainable US Thematic Portfolio. The Restructuring was effective as of January 28, 2022, at the exchange ratio of 1:1. The first dealing day within the AB SICAV I was January 31, 2022.
- The portfolio AB SICAV I – All Market Total Return Portfolio was fully redeemed. The last Net Asset Value (“NAV”) was calculated on March 31, 2022. As of May 31, 2022, cash balance for the Portfolio amounted to \$72,541.
- It was resolved by the Board to approve the creation of the new portfolios within the Fund: AB SICAV I – Sustainable Income Portfolio, AB SICAV I – US Low Volatility Equity Portfolio, AB SICAV I – Asia High Yield Portfolio, AB SICAV I – Sustainable Climate Solutions Portfolio, AB SICAV I – Global Low Carbon Equity Portfolio, AB SICAV I – Climate High Income Portfolio, AB SICAV I – China Net Zero Solutions Portfolio and AB SICAV I – American Multi-Asset Portfolio. The Portfolios commenced operations on June 11, 2021, June 15, 2021, November 18, 2021, November 30, 2021, December 7, 2021, December 9, 2021, April 20, 2022, and April 21, 2022, respectively.
- It was resolved by the Board of Directors to approve re-designation, at the effective date of April 1, 2022, of the current class S EUR H shares of AB SICAV I – Concentrated US Equity Portfolio, to SQD EUR H and current class S GBP H shares of AB SICAV I – Arya European Alpha Portfolio, to SX GBP H.

COVID-19

Beginning late in 2019 and continuing through 2022, the outbreak of a novel coronavirus, which causes the disease known as COVID-19, expanded into a global pandemic. Growing turmoil from the spread of this coronavirus, and the potential for enduring and significant adverse impacts on global economies, have driven bouts of increased market volatility, which may recur as the pandemic and its results continue to unfold. The Board will continue to monitor the evolving situation and its impact on the financial position of the Fund and will adjust operational plans accordingly as the situation warrants.

June 21, 2022

Dear Shareholder,

This report provides an update for AB SICAV I (the "Fund") for the annual reporting period ended May 31, 2022.

US, international and emerging-market stocks declined during the 12-month period ended May 31, 2022, although US stocks outperformed on a relative basis. Throughout the first half of the period, equity markets continued to benefit from accommodative monetary policy that underpinned an accelerating global economic recovery. Volatility increased as rapidly rising inflation triggered a hawkish shift among most major central banks. Inflation worsened after Russia's invasion of Ukraine caused energy and agricultural prices to surge and China's pledge to enforce its zero-COVID policy raised new supply-chain concerns. The US Federal Reserve raised interest rates in March and signaled that it would move aggressively to harness inflation. The growing fear of recession led to sharp declines and periods of widespread volatility across global equity markets.

Against a backdrop of rising rates, growth stocks came under pressure, triggering a rotation into value-oriented stocks. Within large-cap markets, value stocks rose in absolute terms

and outperformed growth stocks, which declined, by a wide margin. Large-cap stocks outperformed small-cap stocks on a relative basis, but both declined in absolute terms.

Fixed-income government bond market yields increased rapidly, and bond prices fell in all developed markets. Most major central banks started tightening monetary policy by raising short-term interest rates and ending bond purchases to combat high and persistent inflation.

Global inflation-linked bonds fell less than nominal government bonds. In credit sectors, high-yield corporate bonds outperformed treasuries in the US and eurozone. Investment-grade corporate bonds trailed treasuries, underperforming in the US against US Treasuries while outperforming in the eurozone relative to eurozone treasuries. Securitized assets generally outperformed corporate bonds. Emerging-market bonds lagged as the US dollar advanced against most developed- and emerging-market currencies. Brent crude oil prices surged from increased demand and as major oil producers limited production increases.

We appreciate your investment in the Fund.

Sincerely,

AllianceBernstein L.P., the Investment Manager of the Fund

	<u>6 Months*</u>	<u>12 Months</u>
<u>International Health Care Portfolio</u>		
Class		
A	-5.39%	0.56%
A EUR(a)	-0.06%	14.18%
A EUR H	-6.39%	-0.99%
A SGD(a)	-5.01%	4.22%
AD	-5.43%	0.54%
AD AUD H	-6.31%	-0.49%(1)
AX	-5.16%	1.07%
B	-5.86%	-0.44%
B SGD(a)	-5.49%	3.18%
BX	-5.16%	1.06%
C	-5.61%	0.11%
C EUR(a)	-0.28%	13.66%
ED	-5.87%	-0.42%
ED AUD H	-6.68%	-3.39%(2)
I	-5.02%	1.36%
I EUR(a)	0.34%	15.10%
I GBP	0.24%	14.16%
S1	-4.93%	1.55%
S1 EUR(a)	0.43%	15.31%
S1 GBP	-2.74%(3)	—
S14 GBP	0.49%	14.71%

International Technology Portfolio

Class		
A	-34.64%	-26.53%
A AUD H	-35.66%	-27.84%
A EUR(a)	-30.95%	-16.58%
A PLN H	-35.56%	-27.91%
A SGD(a)	-34.37%	-23.86%
B	-34.96%	-27.26%
C	-34.78%	-26.86%
C EUR(a)	-31.10%	-16.95%
E	-34.97%	-27.26%
E AUD H	-36.06%	-28.73%(1)
I	-34.37%	-25.94%
I EUR(a)	-30.67%	-15.91%
S1	-34.30%	-25.76%
S1 EUR(a)	-30.59%	-15.71%

Global Real Estate Securities Portfolio

Class		
A	-8.74%	-6.35%
A EUR(a)	-3.57%	6.39%
AD	-8.72%	-6.37%
AD AUD H	-9.62%	-7.51%
AD NZD H	-9.42%	-7.18%
AD SGD H	-8.85%	-6.55%
B	-9.20%	-7.29%
C	-8.96%	-6.80%
I	-8.39%	-5.62%
I EUR(a)	-3.20%	7.20%
ID	-8.37%	-5.59%
S1 EUR(a)	-3.03%	7.60%
S1 GBP(a)	-3.08%	6.79%

Sustainable Global Thematic Portfolio

Class		
A	-20.76%	-12.34%
A AUD H	-21.62%	-13.64%
A CAD H	-21.07%	-12.98%
A EUR(a)	-16.27%	-0.46%
A EUR H	-21.67%	-13.71%

	<u>6 Months*</u>	<u>12 Months</u>
Sustainable Global Thematic Portfolio (continued)		
Class		
A GBP(a)	-16.37%	-1.24%
A HKD(a)	-20.26%	-11.37%
A SGD(a)	-20.44%	-9.15%
A SGD H	-20.86%	-12.61%
AN	-20.77%	-12.33%
AX	-20.75%	-12.33%
AX EUR(a)	-16.29%	-0.46%
AX SGD(a)	-20.44%	-9.15%
AXX	-20.56%	-11.90%
B	-21.15%	-13.21%
BX	-21.15%	-13.21%
BX EUR(a)	-16.71%	-1.45%
BX SGD(a)	-20.84%	-10.05%
BXX	-20.56%	-11.90%
C	-20.95%	-12.75%
CX	-20.93%	-12.73%
CX EUR(a)	-16.47%	-0.91%
E	-21.15%	-13.26%
E AUD H	-21.98%	-14.49%
I	-20.45%	-11.65%
I AUD	-20.97%	-5.09%
I AUD H	-21.28%	-12.90%
I EUR(a)	-15.95%	0.33%
I EUR H	-21.34%	-12.99%
I GBP(a)	-16.03%	-0.47%
I HKD(a)	-19.94%	-10.65%
I SGD H	-10.00%(4)	—
IN	-20.44%	-11.65%
IN EUR(a)	-15.98%	0.31%
INN	-20.41%	-22.00%(5)
IX	-20.44%	-11.64%
IX EUR(a)	-15.95%	0.33%
IX SGD(a)	-20.12%	-8.42%
S	-20.07%	-10.78%
S GBP	-15.63%	0.49%
S1	-20.35%	-11.40%
S1 AUD	-20.87%	-4.82%
S1 AUD H	-21.19%	-12.73%
S1 EUR(a)	-15.85%	0.60%
S1 EUR H	-6.14%(6)	—
S1 JPY	-9.28%	3.84%
S1 NZD	-17.90%(7)	—
S1X SGD(a)	-20.02%	-8.17%
SD	-20.06%	-10.77%
SX GBP(a)	-15.64%	0.52%

India Growth Portfolio

Class		
A	-11.54%	-8.32%
A EUR(a)	-6.55%	4.10%
A HKD(a)	-10.98%	-7.29%
A PLN H	-11.38%	-8.73%
A SGD H	-11.72%	-8.68%
AD AUD H	-12.33%	-9.46%
AX	-11.45%	-8.14%
AX EUR(a)	-6.46%	4.30%
B	-11.62%	-8.86%
BX	-11.90%	-9.06%
BX EUR(a)	-6.92%	3.27%
C	-11.74%	-8.73%
I	-11.19%	-7.59%

India Growth Portfolio (continued)

Class	6 Months*	12 Months
I EUR(a)	-6.18%	4.93%
S	-10.71%	-6.57%
S1	-11.13%	-7.44%
S1 EUR(a)	-6.09%	5.12%

Euro High Yield Portfolio

Class	6 Months*	12 Months
A	-9.38%	-10.15%
A USD(a)	-14.21%	-20.85%
A2	-9.41%	-10.15%
A2 CHF H	-9.55%	-10.38%
A2 PLN H	-7.78%	-8.27%
A2 USD(a)	-14.23%	-20.87%
A2 USD H	-8.61%	-9.11%
AA	-9.40%	-10.18%
AA AUD H	-9.12%	-9.68%
AA USD H	-8.69%	-9.09%
AR	-9.40%	-10.13%
AT	-9.41%	-10.17%
AT USD(a)	-14.21%	-20.83%
AT USD H	-8.63%	-9.12%
C	-9.59%	-10.56%
C USD(a)	-14.31%	-21.09%
C2	-9.60%	-10.55%
I	-9.06%	-9.59%
I USD(a)	-13.95%	-20.44%
I2	-9.13%	-9.65%
I2 CHF H	-9.31%	-9.93%
I2 GBP H	-8.73%	-8.92%
I2 USD(a)	-13.97%	-20.41%
I2 USD H	-8.38%	-8.59%
IT USD H	-8.38%	-8.63%
NT USD H	-8.86%	-9.56%
S	-8.82%	-8.96%
S USD(a)	-13.67%	-19.84%
S1	-9.06%	-9.51%
S1 USD(a)	-13.93%	-20.29%
S1 USD H	-8.30%	-8.47%

US Small and Mid-Cap Portfolio

Class	6 Months*	12 Months
A	-5.76%	-8.26%
A AUD H	-6.48%	-9.23%
A EUR(a)	-0.47%	4.15%
A EUR H	-6.90%	-9.72%
A HKD(a)	-5.20%	-7.24%
C	-5.98%	-8.68%
C EUR(a)	-0.68%	3.67%
C EUR H	-7.05%	-10.08%
I	-5.40%	-7.53%
I EUR(a)	-0.07%	5.01%
I EUR H	-6.52%	-9.06%
I GBP	-0.13%	-0.13%(8)
S1	-5.31%	-7.35%
S1 EUR(a)	0.00%	5.22%

	<u>6 Months*</u>	<u>12 Months</u>
Emerging Markets Multi-Asset Portfolio		
Class		
A	-10.54%	-18.62%
A AUD H	-11.01%	-19.34%
A CAD H	-10.93%	-19.14%
A CHF H	-11.50%	-19.95%
A EUR(a)	-5.41%	-7.56%
A EUR H	-11.50%	-19.88%
A GBP H	-10.98%	-19.20%
A HKD(a)	-9.94%	-17.69%
A SGD H	-10.65%	-18.92%
AD	-10.57%	-18.66%
AD AUD H	-11.07%	-19.35%
AD CAD H	-10.88%	-19.07%
AD EUR H	-11.53%	-19.91%
AD GBP H	-11.03%	-19.20%
AD HKD(a)	-9.94%	-17.72%
AD RMB H	-9.70%	-16.86%
AD SGD H	-10.61%	-18.84%
AD ZAR H	-8.72%	-15.33%
AR	-10.54%	-18.64%
AR EUR H	-11.58%	-19.93%
B	-10.83%	-19.28%
BD	-10.95%	-19.47%
C	-10.70%	-18.99%
ED	-10.97%	-19.47%
ED AUD H	-11.46%	-20.16%
ED ZAR H	-9.19%	-16.19%
I	-10.13%	-17.95%
I CHF H	-11.18%	-19.34%
I EUR(a)	-5.03%	-6.80%
I EUR H	-11.14%	-19.26%
I GBP	-5.63%	-8.08%
I GBP H	-10.61%	-18.53%
ID	-10.14%	-17.97%
ID GBP H	-10.65%	-18.55%
N	-10.71%	-18.99%
S	-9.75%	-17.21%
S GBP(a)	-4.77%	-6.76%
S GBP H	-10.22%	-17.73%
S1	-10.10%	-17.86%
S1 GBP(a)	-5.05%	-7.45%
S1 JPY	2.39%	-3.72%
S1 JPY H	-10.70%	-18.46%
S1D	-10.09%	-17.86%
SD	-9.73%	-17.20%

RMB Income Plus Portfolio

	<u>6 Months*</u>	<u>12 Months</u>
Class		
A2	-4.21%	-4.66%
A2 CHF(a)	-4.24%	-2.29%
A2 EUR(a)	-3.05%	3.57%
A2 GBP(a)	-3.05%	2.55%
A2 HKD(a)	-7.88%	-8.15%
A2 SGD(a)	-8.22%	-5.79%
A2 USD(a)	-8.47%	-9.19%
AR EUR	-3.06%	3.28%
AT	-4.21%	-4.66%
AT HKD(a)	-7.90%	-8.16%
AT SGD(a)	-8.21%	-5.81%
AT USD(a)	-8.49%	-9.16%
C2	-4.42%	-5.06%
C2 USD(a)	-8.68%	-9.60%
CT	-4.43%	-5.09%
CT USD(a)	-8.72%	-9.63%

	<u>6 Months*</u>	<u>12 Months</u>
RMB Income Plus Portfolio (continued)		
Class		
I2	-3.95%	-4.14%
I2 CHF(a)	-4.00%	-1.80%
I2 EUR(a)	-2.73%	4.19%
I2 GBP(a)	-2.72%	3.11%
I2 HKD(a)	-7.63%	-7.63%
I2 SGD(a)	-8.00%	-5.29%
I2 USD(a)	-8.24%	-8.69%
IT	-3.95%	-4.14%
IT SGD(a)	-8.01%	-5.32%
IT USD(a)	-8.26%	-8.70%
S	-3.64%	-3.98%(9)
S USD(a)	-7.91%	-8.05%
S1 EUR(a)	-2.69%	4.32%
S1 USD(a)	-8.18%	-8.55%
W2	-3.87%	-3.98%
W2 CHF(a)	-3.91%	-1.60%
Short Duration High Yield Portfolio		
Class		
A2	-4.41%	-4.46%
A2 CHF H	-5.30%	-5.79%
A2 EUR H	-5.17%	-5.55%
A2 GBP H	-4.64%	-4.69%
A2 HKD(a)	-3.81%	-3.40%
AA	-4.41%	-4.48%
AA AUD H	-4.85%	-5.00%
AA SGD H	-4.49%	-4.51%
AI	-0.41%(10)	—
AI AUD H	-0.53%(10)	—
AR EUR H	-5.16%	-5.51%
AT	-4.42%	-4.48%
AT AUD H	-4.82%	-4.97%
AT CAD H	-4.55%	-4.66%
AT EUR H	-5.15%	-5.57%
AT GBP H	-4.65%	-4.75%
AT HKD(a)	-3.82%	-3.42%
AT SGD H	-4.49%	-4.49%
B2	-4.89%	-5.45%
BT	-4.85%	-5.44%
C2	-4.63%	-4.94%
CT	-4.63%	-4.94%
EI	-0.47%(10)	—
EI AUD H	-0.57%(10)	—
I2	-4.13%	-3.97%
I2 CHF H	-5.04%	-5.25%
I2 EUR H	-4.89%	-4.98%
I2 GBP H	-4.39%	-4.17%
IT	-4.16%	-3.98%
IT GBP H	-4.40%	-4.24%
IT SGD H	-4.12%	-3.95%
N2	-4.69%	-5.03%
NT	-4.67%	-4.98%
S	-3.83%	-3.30%
S1	-4.08%	-3.80%
S1 EUR H	-5.63%(11)	—
S1T	-4.09%	-3.95%(12)
W2 CHF H	-4.94%	-5.05%

	<u>6 Months*</u>	<u>12 Months</u>
Select US Equity Portfolio		
Class		
A	-7.51%	-0.43%
A AUD H	-8.07%	-1.34%
A CHF H	-8.47%	-1.98%
A CZK H	-6.72%	0.68%
A EUR(a)	-2.29%	13.05%
A EUR H	-8.36%	-1.69%
A GBP H	-7.78%	-0.88%
A HKD(a)	-6.93%	0.68%
A PLN(a)(b)	-3.85%	11.32%
A PLN H	-7.02%	-0.10%
A SGD H	-7.60%	-0.57%
AR	-7.51%	-0.43%
AR EUR H	-8.35%	-1.66%
C	-7.73%	-0.88%
FX(c)	-6.87%	1.00%
FX EUR H(c)	-7.69%	-0.29%
I	-7.16%	0.36%
I CHF H	-8.12%	-1.20%
I EUR(a)	-1.92%	13.95%
I EUR H	-7.99%	-0.93%
I GBP H	-7.38%	-0.04%
I SGD H	-7.25%	0.21%
N	-7.72%	-0.88%
S	-6.62%	1.51%
S1	-6.99%	0.73%
S1 EUR(a)	-1.73%	14.38%
S1 EUR H	-7.81%	-0.53%
S1 GBP H	-7.24%	0.28%
S1 SGD H	-7.02%	0.65%
W	-6.87%	0.94%
W CHF H	-7.84%	-0.66%
W EUR(a)	-1.62%	14.60%
W EUR H	-7.75%	-0.44%
W GBP H	-7.16%	0.47%
W SGD H	-6.96%	0.79%

Global Plus Fixed Income Portfolio

	<u>6 Months*</u>	<u>12 Months</u>
Class		
1	-8.73%	-8.05%
1 EUR H	-9.32%	-8.95%
1 GBP H	-8.91%	-8.20%
1D	-8.69%	-8.01%
1D EUR H	-9.35%	-9.02%
1D GBP H	-8.89%	-8.21%
2	-8.67%	-7.96%
2 EUR H	-9.31%	-8.90%
2 GBP H	-8.84%	-8.10%
A2	-8.87%	-8.41%
A2 EUR H	-9.53%	-9.32%
A2 SGD H	-8.92%	-8.39%
AT	-8.92%	-8.43%
AT AUD H	-9.07%	-8.63%
AT CAD H	-9.04%	-8.50%
AT EUR H	-9.54%	-9.37%
AT GBP H	-9.07%	-8.52%
AT SGD H	-8.90%	-8.41%
C2	-9.10%	-8.86%
C2 EUR H	-9.73%	-9.73%
CT	-9.07%	-8.82%
I2	-8.64%	-7.89%
I2 EUR H	-9.31%	-8.87%
I2 GBP H	-8.78%	-8.03%

Global Plus Fixed Income Portfolio (continued)

Class	6 Months*	12 Months
S	-8.33%	-7.27%
S CAD H	-8.44%	-7.35%
S GBP H	-8.44%	-7.37%
S1	-8.52%	-7.69%
S1 EUR H	-9.20%	-8.73%
SA	-8.31%	-7.25%

Select Absolute Alpha Portfolio

Class	6 Months*	12 Months
A	-4.12%	-0.96%
A CHF H	-4.85%	-2.12%
A EUR(a)	0.96%	12.08%
A EUR H	-5.32%	-2.44%
A GBP H	-4.19%	-1.09%
A PLN H	-3.58%	-0.43%
A SGD H	-4.05%	-0.88%
C	-4.29%	-1.28%
FX(c)	-3.72%	0.52%
FX EUR H(c)	-4.53%	-0.62%
I	-3.73%	-0.22%
I CHF H	-4.47%	-1.50%
I EUR(a)	1.79%	13.41%
I EUR H	-4.98%	-1.72%
I GBP H	-3.99%	-0.56%
N	-4.45%	-1.48%
S	-3.87%	1.06%
S1	-4.35%	-0.96%
S1 EUR H	-5.82%	-2.62%
S1 JPY H	-4.24%	-0.65%
S13 EUR H	-4.80%	-1.31%
W	-3.44%	0.21%
W CHF H	-4.28%	-1.12%

Emerging Market Local Currency Debt Portfolio

Class	6 Months*	12 Months
A2	-8.77%	-16.83%
A2 CZK H	-8.13%	-16.24%
A2 EUR H	-9.65%	-18.12%
A2 PLN(a)(b)	-5.20%	-4.98%
A2 PLN H	-8.48%	-16.93%
AA	-8.76%	-16.86%
AT	-8.77%	-16.87%
I2	-8.60%	-16.45%
I2 EUR H	-9.56%	-17.71%
SA	-7.99%	-15.52%
ZT	-7.98%	-15.47%

Asia Pacific Local Currency Debt Portfolio

Class	6 Months*	12 Months
A2	-6.92%	-9.94%
A2 EUR H	-7.62%	-10.98%
A2 HKD(a)	-6.31%	-8.93%
AA	-7.00%	-10.04%
AA AUD H	-7.30%	-10.43%
AA CAD H	-7.07%	-10.18%
AA EUR H	-7.68%	-11.01%
AA GBP H	-7.26%	-10.37%
AA HKD(a)	-6.31%	-8.97%
AA SGD H	-7.02%	-10.12%
AT	-6.89%	-9.92%
AT AUD H	-7.21%	-10.38%

	<u>6 Months*</u>	<u>12 Months</u>
Asia Pacific Local Currency Debt Portfolio (continued)		
Class		
AT CAD H	-7.01%	-10.05%
AT EUR H	-7.75%	-11.10%
AT GBP H	-7.13%	-10.21%
AT HKD(a)	-6.32%	-8.91%
AT SGD H	-6.95%	-9.97%
C2 EUR H	-7.97%	-11.47%
I2	-6.66%	-9.44%
I2 EUR H	-7.40%	-10.50%
S	-6.23%	-8.64%
S1	-6.50%	-9.18%
Emerging Market Corporate Debt Portfolio		
Class		
A2	-9.39%	-10.28%
A2 EUR H	-10.18%	-11.31%
AA AUD H	-9.73%	-10.61%
AA SGD H	-9.51%	-10.34%
AR EUR	-4.25%	1.99%
AT GBP H	-9.68%	-10.56%
C2	-9.66%	-10.74%
CT	-9.68%	-10.77%
I2	-9.19%	-9.81%
I2 EUR H	-9.90%	-10.82%
IT	-9.14%	-9.74%
N2	-9.69%	-10.78%
NT	-9.61%	-10.72%
S	-8.78%	-8.95%
S1	-9.05%	-9.55%
ZT	-8.69%	-8.83%
US High Yield Portfolio		
Class		
A2	-7.20%	-6.87%
A2 EUR H	-8.02%	-7.94%
A2 SEK H	-7.89%	-7.68%
AA	-7.19%	-7.84%(13)
AA AUD H	-7.69%	-9.39%(14)
AI	-8.07%(15)	—
AI AUD H	-8.42%(15)	—
C2	-7.46%	-7.31%
EI	-8.27%(15)	—
EI AUD H	-8.76%(15)	—
I2	-6.95%	-6.37%
I2 EUR H	-7.73%	-7.41%
I2 SEK H	-7.67%	-7.14%
IT	-7.01%	-6.41%
N2	-7.48%	-7.38%
NT	-7.50%	-7.37%
S	-6.63%	-7.70%(16)
S1	-6.87%	-6.11%
ZT	-6.57%	-5.54%
Low Volatility Equity Portfolio		
Class		
A	-5.23%	-0.03%
A AUD H	-6.06%	-1.26%
A EUR	0.15%	13.60%
A EUR H	-6.18%	-1.46%
A HKD(a)	-4.63%	1.09%
A NZD H	-5.58%	-0.48%
A PLN H	-4.84%	0.21%

	<u>6 Months*</u>	<u>12 Months</u>
Low Volatility Equity Portfolio (continued)		
Class		
A SGD H	-5.33%	-0.21%
AD	-5.25%	-0.05%
AD AUD H	-6.05%	-1.26%
AD CAD H	-5.61%	-0.58%
AD EUR H	-6.14%	-1.41%
AD GBP H	-5.43%	-0.38%
AD HKD(a)	-4.64%	1.08%
AD NZD H	-5.62%	-0.59%
AD RMB H	-4.53%	1.97%
AD SGD H	-5.33%	-0.22%
AD ZAR H	-3.50%	3.98%
AR	-5.21%	0.02%
AR EUR H	-6.13%	-1.36%
C	-5.47%	-0.46%
ED	-5.67%	-0.99%
ED AUD H	-6.51%	-2.25%
ED ZAR H	-4.01%	2.98%
I	-4.87%	0.77%
I EUR	0.45%	14.41%
I EUR H	-5.71%	-0.57%
I GBP	0.42%	13.55%
I GBP H	-5.10%	0.39%
I SGD H	-5.00%	0.55%
ID	-4.84%	0.82%
IL	-5.82%(17)	—
N	-5.42%	-0.45%
S	-4.45%	1.64%
S1	-4.70%	1.13%
S1 EUR	0.68%	14.87%
S1D	-4.68%	1.16%
SD	-4.45%	1.64%

Emerging Markets Low Volatility Equity Portfolio

Class		
A	-10.38%	-20.29%
A HKD(a)	-9.78%	-19.36%
AD	-10.43%	-20.33%
AD AUD H	-11.07%	-21.25%
AD CAD H	-10.75%	-20.83%
AD HKD(a)	-9.83%	-19.41%
F	-9.77%	-19.23%
I	-10.02%	-19.66%
S EUR	-4.47%	-7.85%
S GBP	-4.57%	-8.64%

Global Dynamic Bond Portfolio

Class		
A2 CHF H	-5.25%	-6.60%
A2 EUR H	-5.02%	-6.28%
A2 USD H	-4.38%	-5.33%
AR EUR H	-5.09%	-6.32%
I2	-4.34%	-5.09%
I2 CHF H	-4.99%	-6.11%
I2 EUR H	-4.93%	-5.96%
I2 USD H	-4.10%	-4.81%
S	-4.07%	-4.52%
S EUR H	-4.55%	-5.29%
S1	-4.23%	-4.90%
S1 EUR H	-4.75%	-5.75%
S1 USD H	-4.10%	-4.73%
S1QD	-4.27%	-4.90%
SQD	-4.10%	-4.50%

	<u>6 Months*</u>	<u>12 Months</u>
Concentrated US Equity Portfolio		
Class		
A	-15.94%	-7.96%
A AUD H	-16.76%	-9.04%
A EUR	-11.21%	4.54%
A EUR H	-17.02%	-9.36%
A SGD H	-16.10%	-8.18%
AR EUR	-11.20%	4.54%
C	-16.13%	-8.38%
I	-15.59%	-7.19%
I AUD H	-16.35%	-8.21%
I CHF H	-16.63%	-8.78%
I EUR H	-16.68%	-8.57%
I GBP	-10.90%	4.56%
I GBP H	-16.00%	-7.74%
I SGD H	-15.76%	-7.41%
N	-16.15%	-8.38%
S	-15.22%	-6.37%
S1	-15.54%	-7.07%
S1 EUR(a)	-10.79%	5.52%
S1 GBP H	-15.97%	-7.68%
SD	-15.23%	-6.39%
SQD EUR H(c)	-16.30%	-7.75%

Concentrated Global Equity Portfolio

Class		
A	-17.12%	-15.12%
A EUR H	-18.27%	-16.58%
A SGD H	-17.28%	-15.39%
AR EUR	-12.45%	-3.59%
C	-17.32%	-15.53%
I	-16.75%	-14.35%
I CAD H	-17.08%	-14.91%
I CHF H	-17.74%	-15.85%
I EUR	-12.04%	-2.71%
I EUR H	-17.77%	-15.68%
I GBP	-12.15%	-3.57%
I GBP H	-17.18%	-15.01%
N	-17.29%	-15.45%
S GBP	-11.74%	-2.68%
S1	-16.73%	-14.31%
S1 EUR(a)	-12.04%	-2.69%

Global Core Equity Portfolio

Class		
A	-11.14%	-13.62%
A AUD H	-11.88%	-14.78%
A EUR H	-12.17%	-15.05%
A SGD H	-11.31%	-13.95%
AR EUR	-6.16%	-1.88%
C	-11.36%	-14.01%
I	-10.81%	-12.92%
I AUD H	-11.60%	-14.15%
I CHF H	-11.80%	-14.39%
I EUR	-5.75%	-1.09%
I EUR H	-11.85%	-14.39%
I GBP H	-11.14%	-13.47%
I SGD H	-10.97%	-13.23%
INN EUR	-5.74%	-1.07%
IX EUR	-5.68%	-0.91%
N	-11.36%	-14.01%
RX EUR	-6.26%	-2.12%
S	-10.40%	-12.19%
S GBP H	-10.76%	-12.75%

	<u>6 Months*</u>	<u>12 Months</u>
<u>Global Core Equity Portfolio (continued)</u>		
Class		
S NOK HP	-9.25%	-9.59%
S1	-10.68%	-12.71%
S1 NOK	-7.11%(18)	—
S1 NOK HP	-9.50%	-10.17%
SD	-10.43%	-12.20%
<u>Asia Income Opportunities Portfolio</u>		
Class		
A2	-11.26%	-14.32%
A2 AUD H	-11.49%	-14.66%
A2 HKD(a)	-10.67%	-13.34%
AA	-11.22%	-14.34%
AA AUD H	-11.38%	-14.55%
AA CAD H	-11.33%	-14.31%
AA EUR H	-11.96%	-15.41%
AA GBP H	-11.42%	-14.48%
AA HKD(a)	-10.66%	-13.37%
AA NZD H	-11.12%	-14.13%
AT	-11.21%	-14.30%
AT AUD H	-11.44%	-14.60%
AT EUR H	-11.99%	-16.59%(19)
AT HKD(a)	-10.66%	-13.36%
AT SGD H	-11.32%	-14.41%
I2	-10.98%	-13.79%
I2 HKD(a)	-10.41%	-12.81%
IT	-10.99%	-13.85%
IT HKD(a)	-10.44%	-12.84%
S	-10.69%	-13.25%
S1	-10.90%	-13.67%
SA	-10.67%(20)	—
ZT	-10.65%	-13.21%
<u>Global Income Portfolio</u>		
Class		
A2	-9.12%	-9.95%
A2 CHF H	-9.96%	-11.23%
A2 EUR H	-9.90%	-11.03%
A2 GBP H	-9.38%	-10.22%
A2 HKD(a)	-8.55%	-9.18%
A2 PLN H	-8.01%	-8.92%
AA	-9.16%	-9.95%
AA AUD H	-9.49%	-10.41%
AA CAD H	-9.27%	-10.04%
AA EUR H	-9.81%	-10.92%
AA HKD(a)	-8.58%	-8.94%
AA SGD H	-9.18%	-9.99%
AT	-9.19%	-9.98%
AT AUD H	-9.52%	-10.44%
AT CAD H	-9.29%	-10.04%
AT EUR H	-9.92%	-11.05%
AT GBP H	-9.43%	-10.29%
AT HKD(a)	-8.55%	-8.96%
AT SGD H	-9.21%	-10.04%
I2	-8.89%	-9.45%
I2 AUD H	-9.22%	-9.92%
I2 CHF H	-9.74%	-10.76%
I2 EUR H	-9.60%	-10.49%
I2 GBP H	-9.19%	-9.73%
I2 HKD(a)	-8.30%	-8.44%
I2 SGD H	-8.94%	-9.52%
IT	-8.90%	-9.42%
IT EUR H	-9.66%	-10.57%

	<u>6 Months*</u>	<u>12 Months</u>
Global Income Portfolio (continued)		
Class		
IT HKD(a)	-8.29%	-8.39%
IT SGD H	-8.96%	-9.50%
S	-8.57%	-8.81%
S GBP H	-8.85%	-9.10%
S1	-8.82%	-9.30%
S1 EUR H	-9.54%	-10.34%
S1 GBP H	-9.06%	-9.54%
ZT	-8.52%	-9.32%(21)
Concentrated Asia Equity Portfolio		
Class		
A	-18.07%(22)	—
A EUR	-13.13%(22)	—
I	-17.80%(22)	—
I EUR	-12.87%(22)	—
I GBP	-11.73%(22)	—
S	-17.50%(22)	—
S1	-17.76%(22)	—
S1 EUR	-12.78%(22)	—
S1 GBP	-11.66%(22)	—
Sustainable Emerging Market Debt Portfolio		
Class		
A2	-9.14%	-14.93%
A2 EUR H	-9.93%	-16.12%
AT	-9.07%	-14.93%
I2	-8.88%	-14.51%
I2 EUR H	-9.65%	-15.62%
IT	-8.81%	-14.45%
S1	-8.81%	-14.32%
S1D	-8.66%	-14.01%
S1D EUR H	-9.44%	-15.20%
Multi-Strategy Alternative Portfolio		
Class		
F	0.79%	-0.40%
F EUR H	0.25%	-1.32%
F GBP H	0.80%	-0.36%
I	0.68%	-0.67%
I EUR H	0.07%	-1.67%
I GBP H	0.57%	-0.77%
S	1.03%	0.06%
S1	0.68%	-0.63%
S1 EUR H	0.10%	-1.57%
S1 GBP H	0.68%	-0.61%
S3 AUD H	0.74%	-0.28%
European Equity Portfolio		
Class		
A	0.00%	0.21%
A HKD H	0.82%	1.52%
A SGD H	0.81%	1.27%
A USD(a)	-5.33%	-11.70%
A USD H	0.98%	1.54%
AD	0.05%	0.24%
AD AUD H	0.46%	0.59%
AD SGD H	0.84%	1.34%
AD USD H	0.98%	1.59%
B USD(a)	-5.80%	-12.59%
C	-0.23%	-0.23%
C USD(a)	-5.52%	-12.09%
C USD H	0.74%	1.10%

	<u>6 Months*</u>	<u>12 Months</u>
European Equity Portfolio (continued)		
Class		
I	0.41%	1.07%
I GBP	0.30%	0.18%
I USD(a)	-4.96%	-10.98%
I USD H	1.37%	2.33%
S	0.84%	1.94%
S1	0.56%	1.34%
S1 GBP	0.46%	0.47%
S1 USD(a)	-4.81%	-10.76%
S1X	0.58%	1.39%
S1X USD(a)	-4.79%	-10.72%
SD	0.85%	1.93%
Eurozone Equity Portfolio		
Class		
A	-2.43%	-3.85%
A AUD H	-1.39%	-2.78%
A PLN H	-1.61%	-2.90%
A SGD H	-1.42%	-2.62%
A USD(a)	-7.61%	-15.33%
A USD H	-1.27%	-2.32%
AR	-2.44%	-3.84%
AX	-2.42%	-3.83%
AX USD(a)	-7.58%	-15.29%
BX	-2.87%	-4.77%
BX USD(a)	-8.02%	-16.11%
C	-2.63%	-4.24%
C USD(a)	-7.82%	-15.68%
C USD H	-1.47%	-2.74%
CX	-2.57%	-4.19%
CX USD(a)	-7.83%	-15.68%
I	-2.01%	-3.06%
I GBP	-2.16%	-3.88%
I GBP H	-1.26%	-5.80%(8)
I USD(a)	-7.25%	-14.64%
I USD H	-0.83%	-1.46%
INN	-2.08%	-3.11%
IX	-1.96%	-2.89%
IX USD(a)	-7.21%	-14.58%
S USD(a)	-6.82%	-13.82%
S1	-1.89%	-2.79%
S1 GBP	-1.95%	-3.58%
S1 USD(a)	-7.14%	-14.39%
S1 USD H	-0.80%	-1.30%
S1N	-1.80%	-2.64%
S1N USD	-7.05%	-14.28%
American Growth Portfolio		
Class		
A	-21.19%	-10.87%
A EUR(a)	-16.74%	1.20%
A EUR H	-22.03%	-11.99%
A PLN H	-21.41%	-11.22%
A SGD(a)	-20.88%	-7.63%
A SGD H	-21.30%	-11.03%
AD	-21.20%	-10.86%
AD AUD H	-22.11%	-12.04%
AD HKD(a)	-20.70%	-9.86%
AD RMB H	-20.82%	-9.19%
AD ZAR H	-19.63%	-7.01%
AX	-20.97%	-10.35%
B	-21.59%	-11.75%
BX	-20.97%	-10.36%

	<u>6 Months*</u>	<u>12 Months</u>
American Growth Portfolio (continued)		
Class		
C	-21.37%	-11.27%
C EUR(a)	-16.94%	0.75%
C EUR H	-22.21%	-12.40%
ED	-21.60%	-11.78%
ED AUD H	-22.54%	-18.68%(23)
I	-20.87%	-10.15%
I EUR(a)	-16.41%	2.02%
I EUR H	-21.74%	-11.31%
I GBP	-16.51%	1.22%
I GBP H	-21.13%	-10.50%
N	-21.38%	-11.28%
S	-20.52%	-9.35%
S1	-20.80%	-9.94%
S1 EUR(a)	-16.31%	2.26%
S1 EUR H	-21.66%	-11.11%
SD	-20.53%	-9.35%
SK	-20.81%	-9.99%

All Market Income Portfolio

	<u>6 Months*</u>	<u>12 Months</u>
Class		
A	-8.31%	-7.77%
A CHF H	-9.12%	-9.07%
A EUR H	-9.02%	-8.86%
A HKD	-7.71%	-6.77%
A SGD H	-8.35%	-7.89%
A2X	-8.11%	-7.47%
A2X EUR(a)	-2.94%	5.08%
AD	-8.25%	-7.77%
AD AUD H	-8.70%	-8.30%
AD CAD H	-8.47%	-8.03%
AD EUR H	-9.09%	-8.89%
AD GBP H	-8.55%	-8.18%
AD HKD	-7.72%	-6.77%
AD NZD H	-8.36%	-7.83%
AD RMB H	-7.43%	-5.74%
AD SGD H	-8.36%	-7.88%
AD ZAR H	-6.13%	-3.57%
AMG	-8.34%	-7.85%
AMG EUR H	-9.05%	-8.91%
ANN	-8.31%	-7.84%
ANN EUR H	-9.02%	-8.90%
AQG	-8.27%	-7.76%
AQG EUR H	-9.01%	-8.88%
AR EUR H	-9.05%	-8.86%
AX	-8.11%	-7.43%
AX EUR(a)	-2.91%	5.09%
AX SGD(a)	-7.75%	-4.08%
B2X	-8.61%	-8.39%
BX	-8.58%	-8.37%
C	-8.49%	-8.24%
C2X	-8.31%	-7.87%
CD	-8.50%	-8.24%
CX	-8.33%	-7.86%
ED	-8.73%	-8.71%
ED AUD H	-9.11%	-9.21%
ED ZAR H	-6.58%	-4.48%
I	-7.86%	-6.98%
I CHF H	-8.76%	-8.33%
I EUR H	-8.72%	-8.20%
I SGD H	-7.96%	-7.09%
ID	-7.90%	-6.99%
IMG	-7.90%	-7.07%
IMG EUR H	-8.71%	-8.21%

	<u>6 Months*</u>	<u>12 Months</u>
All Market Income Portfolio (continued)		
Class		
INN	-7.95%	-7.05%
INN EUR H	-8.76%	-8.26%
INN GBP H	-8.16%	-7.41%
IQG	-7.94%	-7.08%
IQG EUR H	-8.65%	-8.14%
N	-8.50%	-8.20%
ND	-8.52%	-8.23%
S1	-7.84%	-6.89%
S1 CHF H	-8.73%	-8.21%
S1 EUR H	-8.61%	-8.01%
S1 GBP H	-8.09%	-7.23%
S1D JPY H	-8.33%	-7.46%
S1QG GBP H	-8.08%	-7.23%
SD	-9.84%(20)	—
All China Equity Portfolio		
Class		
A	-18.12%	-31.22%
I	-17.74%	-30.63%
S	-17.34%	-29.91%
S1	-17.66%	-30.47%
China A Shares Equity Portfolio		
Class		
A	-10.55%	-14.23%
A AUD H	-11.85%	-16.94%
A EUR	-9.45%	-6.93%
A HKD H	-11.93%	-16.89%
A SGD H	-11.84%	-16.76%
A USD	-14.51%	-18.08%
A USD H	-11.75%	-16.63%
AD HKD	-13.96%	-17.17%
AD HKD H	-11.91%	-16.87%
AD SGD H	-11.86%	-16.76%
AD USD H	-11.79%	-16.68%
I	-10.18%	-13.54%
I GBP	-9.08%	-7.16%
I USD H	-11.45%	-16.00%
S	-9.73%	-12.68%
S USD	-13.76%	-16.61%
S1	-10.10%	-13.30%
S1 EUR	-8.96%	-5.94%
S1 GBP	-8.94%	-6.91%
SP1 USD	-13.76%	-16.62%
China Bond Portfolio		
Class		
A2	1.96%	4.41%
I2	2.22%	4.98%
SA	2.57%	5.70%
Financial Credit Portfolio		
Class		
A2	-8.02%	-8.21%
A2 CHF H	-8.92%	-9.58%
A2 EUR H	-8.76%	-9.32%
AT	-8.03%	-8.22%
I2	-7.76%	-7.72%
I2 CHF H	-8.63%	-9.04%
I2 EUR H	-8.50%	-8.86%

	<u>6 Months*</u>	<u>12 Months</u>
Financial Credit Portfolio (continued)		
Class		
I2 GBP H	-8.05%	-8.10%
IT	-7.76%	-7.73%
S	-7.41%	-7.05%
S EUR H	-8.16%	-8.19%
S GBP H	-7.73%	-7.38%
S1	-7.64%	-7.51%
S1 EUR H	-8.39%	-8.65%
S1 GBP H	-7.95%	-7.85%
ZT	-7.39%	-6.98%
Low Volatility Total Return Equity Portfolio		
Class		
A	1.88%	3.32%
A AUD H	1.61%	2.82%
A CAD H	1.75%	3.18%
A EUR H	1.33%	2.40%
A GBP H	1.76%	3.12%
A HKD	2.49%	4.37%
A NZD H	2.04%	3.54%
A PLN H	3.19%	4.51%
A SGD H	1.90%	3.26%
AD	1.86%	3.30%
AD AUD H	1.61%	2.88%
AD CAD H	1.78%	3.22%
AD GBP H	1.77%	3.20%
AD HKD	2.47%	4.40%
AD NZD H	2.00%	3.52%
AD SGD H	1.93%	3.38%
I	2.25%	4.09%
I EUR H	1.79%	3.21%
I PLN H	3.71%	5.47%
S	2.72%	5.07%
S1	2.48%	4.56%
S1 JPY H	2.12%	4.05%
Sustainable Global Thematic Credit Portfolio		
Class		
A2	-12.27%	-11.94%
I2	-12.17%	-11.64%
I2 GBP H	-11.62%	-10.79%
I2 USD H	-11.42%	-10.60%
INN AUD H	-11.76%	-10.97%
S	-11.92%	-11.16%
S GBP H	-11.47%	-11.54%(24)
S1	-12.10%	-11.51%
S1 GBP H	-11.64%	-10.74%
S1 USD H	-11.43%	-10.55%
Z2	-11.89%	-13.18%(25)
Sustainable European Thematic Portfolio		
Class		
A	-13.93%	-8.74%
I	-13.62%	-8.15%
S	-13.32%	-7.50%
S1	-13.57%	-8.03%

	<u>6 Months*</u>	<u>12 Months</u>
<u>Europe (Ex UK) Equity Portfolio</u>		
Class		
I	-0.87%	-0.60%
S1	-0.72%	-0.33%
S1FN	-0.69%	-0.24%
S1FN GBP	-0.78%	-1.11%
S1FN USD	-5.99%	-12.17%
<u>Event Driven Portfolio</u>		
Class		
I	-1.47%	-1.93%
I EUR H	-2.53%(17)	—
S	-1.07%	-1.10%
S1	-1.44%	-1.80%
S1 EUR H	-2.06%	-2.77%
S1 SEK H	0.29%(26)	—
SU	-1.44%	-1.84%
<u>China Multi-Asset Portfolio</u>		
Class		
A	-13.53%	-21.99%
A CNH	-9.56%	-18.22%
AD	-13.54%	-21.98%
AD CNH	-9.55%	-18.20%
I	-13.21%	-21.39%
I EUR	-8.09%	-10.66%
I GBP	-8.07%	-11.52%
S	-12.85%	-20.67%
S1	-13.12%	-21.18%
<u>Concentrated European Equity Portfolio</u>		
Class		
A	-20.28%	-18.58%
I	-19.93%	-17.89%
I GBP	-20.00%	-18.61%
S	-19.61%	-17.24%
S1	-19.87%	-17.77%
<u>Low Volatility All Market Income Portfolio</u>		
Class		
A	-5.04%	-6.25%
A RMB H	-4.11%	-4.06%
AD	-5.00%	-6.21%
AD RMB H	-4.12%	-4.07%
I	-4.74%	-5.59%
I EUR H	-5.43%	-6.64%
I GBP H	-4.89%	-5.86%
ID	-4.71%	-5.60%
S	-4.38%	-4.89%
S1	-4.63%	-5.40%
<u>Sustainable All Market Portfolio</u>		
Class		
A	-11.43%	-4.24%
A USD H	-10.72%	-3.18%
AI USD H	-0.86%(10)	—
EI USD H	-0.96%(10)	—
I	-11.07%	-3.55%
I GBP H	-10.55%	-2.80%
I USD H	-10.41%	-2.50%
S	-10.73%	-2.74%
S GBP H	-10.19%	-9.91%(24)
S1	-10.99%	-3.33%

	<u>6 Months*</u>	<u>12 Months</u>
<u>Arya European Alpha Portfolio</u>		
Class		
F.....	-2.91%	3.09%
F CHF H	-3.22%	3.02%
F JPY	4.58%	6.39%
I	-3.10%	2.07%
S	-2.88%	4.35%
SU	-2.92%	2.69%
SX GBP H(c)	-2.44%	5.26%
Z	-2.80%	4.56%
Z USD	-7.99%	-7.93%
<u>Short Duration Income Portfolio</u>		
Class		
A2	-5.18%	-5.93%
AT	-5.17%	-5.93%
I2	-4.95%	-5.46%
I2 EUR H	-5.66%	-6.47%
I2 GBP H	-5.15%	-5.60%
IT	-4.95%	-5.38%
S	-4.66%	-4.87%
S1	-4.83%	-5.22%
<u>Sustainable Income Portfolio</u>		
Class		
A2	-9.40%	-10.67%(27)
AA	-9.41%	-10.68%(27)
AA AUD H	-9.79%	-11.18%(27)
AA EUR H	-10.16%	-11.74%(27)
AA GBP H	-9.63%	-10.96%(27)
AA RMB H	-8.35%	-8.56%(27)
AA SGD H	-9.41%	-10.68%(27)
AT	-9.33%	-10.65%(27)
AT EUR H	-10.14%	-11.76%(27)
AT SGD H	-9.40%	-10.72%(27)
I2	-9.17%	-10.20%(27)
I2 CHF H	-9.96%	-11.40%(27)
I2 EUR H	-9.82%	-11.27%(27)
I2 GBP H	-9.39%	-10.53%(27)
IT	-9.13%	-10.18%(27)
S	-8.80%	-9.57%(27)
S1	-9.04%	-10.01%(27)
S1QG JPY	3.58%	3.85%(28)
S1QG JPY H	-9.50%	-10.54%(28)
<u>US Low Volatility Equity Portfolio</u>		
Class		
A	-5.38%	-0.27%(29)
I	-4.98%	0.53%(29)
I EUR	0.35%	13.53%(29)
I GBP	0.24%	12.33%(29)
S	-4.64%	1.25%(29)
S1	-4.88%	0.77%(29)
S1 EUR	0.49%	13.83%(29)
S1 GBP	0.39%	12.60%(29)
<u>Asia High Yield Portfolio</u>		
Class		
A2	-12.82%	-14.33%(30)
AA	-12.83%	-14.34%(30)
AT	-12.83%	-14.34%(30)
I2	-12.55%	-14.07%(30)
I2 CHF H	-13.22%	-14.67%(30)

	<u>6 Months*</u>	<u>12 Months</u>
Asia High Yield Portfolio (continued)		
Class		
I2 EUR H	-13.08%	-14.53%(30)
I2 GBP H	-12.61%	-14.07%(30)
IT	-12.56%	-14.08%(30)
S	-12.25%	-13.75%(30)
S1	-12.47%	-13.98%(30)

Sustainable Climate Solutions Portfolio

Class		
A	-18.13%	-18.13%(31)
A AUD H	-19.33%	-19.33%(31)
A EUR	-13.47%	-13.47%(31)
A HKD H	-18.23%	-18.23%(31)
A RMB H	-17.49%	-17.49%(31)
I	-17.80%	-17.80%(31)
I CHF	-14.07%	-14.07%(31)
I EUR	-13.13%	-13.13%(31)
I GBP	-13.20%	-13.20%(31)
S	-17.43%	-17.43%(31)
S1	-17.72%	-17.72%(31)
S1 EUR	-13.08%	-13.08%(31)
S1 GBP	-13.16%	-13.16%(31)

Global Low Carbon Equity Portfolio

Class		
I	-10.87%(32)	—
I CHF	-7.53%(32)	—
I EUR	-6.40%(32)	—
I GBP	-6.27%(32)	—
S	-10.52%(32)	—
S1	-10.73%(32)	—
S1 EUR	-6.31%(32)	—
S1 GBP	-6.18%(32)	—

Climate High Income Portfolio

Class		
A2	-9.47%(33)	—
A2 AUD H	-9.67%(33)	—
A2 HKD H	-9.55%(33)	—
A2 RMB H	-8.58%(33)	—
AA	-9.46%(33)	—
AA AUD H	-9.67%(33)	—
AA EUR H	-9.98%(33)	—
AA HKD H	-9.56%(33)	—
AA RMB H	-8.60%(33)	—
AT	-9.41%(33)	—
AT EUR H	-9.93%(33)	—
I2	-9.20%(33)	—
I2 CHF H	-9.80%(33)	—
I2 EUR H	-9.67%(33)	—
I2 GBP H	-9.27%(33)	—
IT	-9.20%(33)	—
S	-8.88%(33)	—
S1	-9.12%(33)	—
S1 EUR H	-9.66%(33)	—
S1 GBP H	-9.21%(33)	—

Sustainable US Thematic Portfolio

Class		
A	-7.73%(34)	—
A AUD H	-8.54%(34)	—
A CAD H	-8.15%(34)	—

	<u>6 Months*</u>	<u>12 Months</u>
Sustainable US Thematic Portfolio (continued)		
Class		
A EUR	-4.16%(34)	—
A EUR H	-8.45%(34)	—
A GBP H	-8.06%(34)	—
A HKD	-7.08%(34)	—
A SGD H	-7.87%(34)	—
B	-8.05%(34)	—
C	-7.85%(34)	—
C EUR	-4.30%(34)	—
C EUR H	-8.58%(34)	—
C SGD	-6.89%(34)	—
E	-8.02%(34)	—
I	-7.48%(34)	—
I EUR	-3.90%(34)	—
I EUR H	-8.21%(34)	—
I GBP	-1.64%(34)	—
I GBP H	-10.27%(35)	—
IN	-7.48%(34)	—
IN EUR	-3.93%(34)	—
INN EUR	-6.59%(36)	—
S	-7.23%(34)	—
S1	-7.42%(34)	—
S1 EUR	-3.85%(34)	—
S1 GBP	-3.07%(35)	—
S1 GBP H	-10.22%(35)	—
S1 JPY H	-8.05%(34)	—

China Net Zero Solutions Portfolio

Class		
A	4.60%(37)	—
A AUD H	4.53%(37)	—
A EUR	5.87%(37)	—
A EUR H	4.40%(37)	—
A HKD	4.63%(37)	—
A RMB H	5.03%(37)	—
A SGD H	4.60%(37)	—
I	4.67%(37)	—
I AUD H	4.60%(37)	—
I EUR	5.93%(37)	—
I EUR H	4.53%(37)	—
I GBP	8.27%(37)	—
I GBP H	4.67%(37)	—
I HKD	4.72%(37)	—
I RMB H	5.13%(37)	—
I SGD H	4.67%(37)	—
S	4.79%(37)	—
S1	4.70%(37)	—

American Multi-Asset Portfolio

Class		
A	-4.80%(38)	—
A AUD H	-5.13%(38)	—
A EUR	-3.93%(38)	—
A EUR H	-5.07%(38)	—
A HKD	-4.80%(38)	—
A RMB H	-4.84%(38)	—
A SGD H	-4.87%(38)	—
AD	-4.80%(38)	—
AD AUD H	-5.11%(38)	—
AD EUR	-3.93%(38)	—
AD EUR H	-5.10%(38)	—
AD HKD	-4.80%(38)	—
AD RMB H	-4.83%(38)	—
AD SGD H	-4.87%(38)	—

	<u>6 Months*</u>	<u>12 Months</u>
<u>American Multi-Asset Portfolio (continued)</u>		
Class		
I	-4.73%(38)	—
I EUR	-3.87%(38)	—
I EUR H	-5.00%(38)	—
I GBP	-1.53%(38)	—
I GBP H	-4.93%(38)	—
I SGD H	-4.80%(38)	—
ID	-4.75%(38)	—
S	-4.68%(38)	—
S1	-4.74%(38)	—

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 May 31, 2022. 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 May 31, 2022.

(a) Share class inception date July 15, 2021. Performance disclosed prior to inception is simulated.

(b) Return calculated from June 24, 2021.

(c) Share class re-designated. See Board of Directors' Report.

Return calculated from inception date on:

- (1) June 1, 2021
- (2) June 9, 2021
- (3) April 22, 2022
- (4) February 11, 2022
- (5) November 2, 2021
- (6) April 11, 2022
- (7) December 10, 2021
- (8) October 25, 2021
- (9) July 28, 2021. Share class fully redeemed on July 15, 2021 and relaunched on July 28, 2021
- (10) April 27, 2022
- (11) December 16, 2021
- (12) June 2, 2021
- (13) June 28, 2021
- (14) September 14, 2021. Share class commenced on August 23, 2021, fully redeemed on August 26, 2022 and relaunched on September 14, 2021.
- (15) December 20, 2021
- (16) October 21, 2021
- (17) April 5, 2022
- (18) February 8, 2022
- (19) August 30, 2021
- (20) December 28, 2021
- (21) June 8, 2021
- (22) December 31, 2021
- (23) July 8, 2021
- (24) October 28, 2021
- (25) July 26, 2021
- (26) May 10, 2022
- (27) June 11, 2021
- (28) October 5, 2021
- (29) June 15, 2021
- (30) November 18, 2021
- (31) November 30, 2021
- (32) December 7, 2021
- (33) December 9, 2021
- (34) January 28, 2022
- (35) February 10, 2022
- (36) April 7, 2022
- (37) April 20, 2022
- (38) April 21, 2022

	Rate	Date	Shares	Value (USD)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET					
COMMON STOCKS					
HEALTH CARE					
BIOTECHNOLOGY					
Amgen, Inc.			741,970	\$ 190,493,378	6.4%
CSL Ltd.			232,670	45,264,807	1.5
Genmab A/S			220,630	67,150,805	2.3
Halozyne Therapeutics, Inc.			460,420	21,170,111	0.7
Regeneron Pharmaceuticals, Inc.			159,670	106,139,036	3.6
Vertex Pharmaceuticals, Inc.			567,451	152,445,711	5.1
				<u>582,663,848</u>	<u>19.6</u>
HEALTH CARE EQUIPMENT & SUPPLIES					
ABIOMED, Inc.			97,340	25,668,558	0.9
Align Technology, Inc.			92,550	25,695,582	0.9
Carl Zeiss Meditec AG			151,280	20,240,353	0.7
Cochlear Ltd.			123,780	19,747,372	0.7
Coloplast A/S - Class B			556,500	66,166,818	2.2
Edwards Lifesciences Corp.			713,900	71,996,815	2.4
IDEXX Laboratories, Inc.			140,520	55,030,443	1.8
Intuitive Surgical, Inc.			285,600	65,013,984	2.2
Penumbra, Inc.			34,650	5,090,778	0.2
Straumann Holding AG			125,140	15,964,927	0.5
Sysmex Corp.			417,600	27,955,014	0.9
				<u>398,570,644</u>	<u>13.4</u>
HEALTH CARE PROVIDERS & SERVICES					
Anthem, Inc.			330,050	168,196,781	5.6
Cigna Corp.			312,390	83,811,113	2.8
Quest Diagnostics, Inc.			157,290	22,181,036	0.7
UnitedHealth Group, Inc.			584,890	290,561,654	9.8
				<u>564,750,584</u>	<u>18.9</u>
HEALTH CARE TECHNOLOGY					
Veeva Systems, Inc. - Class A			421,620	71,785,021	2.4
LIFE SCIENCES TOOLS & SERVICES					
Bachem Holding AG			520,665	40,923,577	1.4
ICON PLC			118,550	26,530,305	0.9
Illumina, Inc.			124,200	29,743,416	1.0
Lonza Group AG			43,600	26,286,693	0.9
Mettler-Toledo International, Inc.			14,030	18,044,264	0.6
PerkinElmer, Inc.			344,920	51,624,176	1.7
Sartorius Stedim Biotech			121,510	41,973,176	1.4
				<u>235,125,607</u>	<u>7.9</u>
PHARMACEUTICALS					
Astellas Pharma, Inc.			2,188,200	34,947,566	1.2
Chugai Pharmaceutical Co., Ltd.			649,900	17,767,071	0.6
CSPC Pharmaceutical Group Ltd.			5,514,000	5,891,572	0.2
Eli Lilly & Co.			184,860	57,942,518	1.9
GlaxoSmithKline PLC			6,129,990	133,636,140	4.5
Granules India Ltd.			2,402,077	8,318,021	0.3
Nippon Shinyaku Co., Ltd.			415,400	25,641,322	0.8
Novo Nordisk A/S - Class B			1,751,150	194,466,194	6.5
Ono Pharmaceutical Co., Ltd.			1,470,500	38,934,143	1.3
Pfizer, Inc.			2,338,330	124,025,023	4.2
Roche Holding AG (Genusschein)			587,787	200,312,600	6.7
Zoetis, Inc.			499,530	85,384,663	2.9
				<u>927,266,833</u>	<u>31.1</u>
INFORMATION TECHNOLOGY					
IT SERVICES					
Maximus, Inc.			960,470	62,324,898	2.1
CONSUMER STAPLES					
PERSONAL PRODUCTS					
Rohto Pharmaceutical Co., Ltd.			909,100	23,275,393	0.8
Total Investments				<u>\$ 2,865,762,828</u>	<u>96.2%</u>
Time Deposits					
ANZ, London(a)	0.03 %	—		99,700	0.0
Barclays, London(a)	0.40 %	—		111,583,356	3.8
BNP Paribas, Paris(a)	(1.34)%	—		14,228	0.0
BNP Paribas, Paris(a)	(0.79)%	—		243,435	0.0
BNP Paribas, Paris(a)	0.01 %	—		36,969	0.0

	Rate	Date	Value (USD)	Net Assets %
BNP Paribas, Paris(a)	0.50 %	–	\$ 307,203	0.0%
BNP Paribas, Paris(a)	4.62 %	–	32,748	0.0
Hong Kong & Shanghai Bank, Hong Kong(a)	0.00 %	–	195,578	0.0
Hong Kong & Shanghai Bank, Singapore(a)	0.25 %	–	275,002	0.0
HSBC Bank PLC, Paris(a)	(0.78)%	–	302,489	0.0
Sumitomo, London(a)	(0.30)%	–	288,302	0.0
Sumitomo, London(a)	0.43 %	–	301,451	0.0
Total Time Deposits			<u>113,680,461</u>	<u>3.8</u>
Other assets less liabilities			<u>73,140</u>	<u>0.0</u>
Net Assets			<u>\$ 2,979,516,429</u>	<u>100.0%</u>

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation/ (Depreciation)
Brown Brothers Harriman & Co.	GBP	57	USD	72	06/06/2022	\$ 165
Brown Brothers Harriman & Co.	USD	0*	GBP	0*	06/06/2022	(1)
Brown Brothers Harriman & Co.+	EUR	22,023	USD	23,199	06/09/2022	(450,790)
Brown Brothers Harriman & Co.+	USD	263,040	EUR	249,153	06/09/2022	4,514,089
Brown Brothers Harriman & Co.+	USD	2,481	EUR	2,310	06/09/2022	(138)
Brown Brothers Harriman & Co.+	AUD	315	USD	225	06/27/2022	(1,034)
Brown Brothers Harriman & Co.+	USD	5,585	AUD	7,889	06/27/2022	79,353
						<u>\$ 4,141,644</u>
					Appreciation	\$ 4,593,607
					Depreciation	\$ (451,963)

+ Used for share class hedging purposes.

* Contract amount less than 500.

(a) Overnight deposit.

Currency Abbreviations:

- AUD – Australian Dollar
- EUR – Euro
- GBP – Great British Pound
- USD – United States Dollar

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			
COMMUNICATIONS EQUIPMENT			
Arista Networks, Inc.	110,210	\$ 11,272,279	1.0%
Calix, Inc.	268,600	9,922,084	0.8
Ciena Corp.	159,530	8,107,315	0.7
Lumentum Holdings, Inc.	139,290	11,990,083	1.0
		<u>41,291,761</u>	<u>3.5</u>
ELECTRONIC EQUIPMENT, INSTRUMENTS & COMPONENTS			
Flex Ltd.	827,170	14,119,792	1.2
Keyence Corp.	31,200	12,404,389	1.0
Samsung SDI Co., Ltd.	25,380	11,736,735	1.0
Zebra Technologies Corp. - Class A	19,560	6,614,997	0.6
		<u>44,875,913</u>	<u>3.8</u>
IT SERVICES			
Accenture PLC - Class A	44,090	13,159,102	1.1
Adyen NV	8,320	12,884,897	1.1
EPAM Systems, Inc.	26,070	8,825,216	0.8
Mastercard, Inc. - Class A	100,700	36,037,509	3.1
PayPal Holdings, Inc.	240,420	20,486,188	1.8
Shift4 Payments, Inc. - Class A	201,620	9,203,953	0.8
Snowflake, Inc.	59,996	7,658,489	0.6
Twilio, Inc. - Class A	57,370	6,033,603	0.5
		<u>114,288,957</u>	<u>9.8</u>
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT			
Advanced Micro Devices, Inc.	274,580	27,968,719	2.4
Advanced Micro-Fabrication Equipment, Inc. China	351,490	6,067,955	0.5
Ambarella, Inc.	74,640	6,360,821	0.6
Analog Devices, Inc.	111,280	18,739,552	1.6
Applied Materials, Inc.	148,810	17,453,925	1.5
ASML Holding NV	51,250	29,492,075	2.5
Broadcom, Inc.	31,640	18,355,313	1.6
Enphase Energy, Inc.	71,520	13,316,309	1.1
Infineon Technologies AG	398,890	12,430,686	1.1
KLA Corp.	45,940	16,761,209	1.4
Lattice Semiconductor Corp.	230,170	11,973,443	1.0
LONGi Green Energy Technology Co., Ltd. - Class A	523,880	6,170,986	0.5
MACOM Technology Solutions Holdings, Inc.	119,690	6,524,302	0.6
Monolithic Power Systems, Inc.	26,240	11,818,234	1.0
NAURA Technology Group Co., Ltd.	209,800	8,447,073	0.7
NVIDIA Corp.	140,990	26,325,653	2.3
Onto Innovation, Inc.	147,270	11,837,563	1.0
QUALCOMM, Inc.	144,080	20,635,137	1.8
Silergy Corp.	79,000	8,118,708	0.7
SolarEdge Technologies, Inc.	44,840	12,231,903	1.1
StarPower Semiconductor Ltd.	108,914	6,187,643	0.5
Taiwan Semiconductor Manufacturing Co., Ltd. (Sponsored ADR)	141,320	13,467,796	1.2
Teradyne, Inc.	99,250	10,844,055	0.9
Wolfspeed, Inc.	130,670	9,830,304	0.9
		<u>331,359,364</u>	<u>28.5</u>
SOFTWARE			
Adobe, Inc.	20,940	8,721,091	0.7
Alteryx, Inc. - Class A	132,510	7,374,181	0.6
ANSYS, Inc.	47,800	12,445,208	1.1
Bill.com Holdings, Inc.	51,210	6,055,070	0.5
Cloudflare, Inc. - Class A	26,170	1,465,520	0.1
Coupa Software, Inc.	47,440	3,263,398	0.3
CrowdStrike Holdings, Inc. - Class A	60,670	9,706,593	0.8
Dassault Systemes SE	265,810	11,207,518	1.0
Datadog, Inc. - Class A	86,510	8,252,189	0.7
Elastic NV	97,130	5,988,064	0.5
Fortinet, Inc.	51,040	15,012,906	1.3
Gitlab, Inc.	123,710	4,817,267	0.4
HashiCorp, Inc. (a)	39,130	1,370,333	0.1
JFrog Ltd.	156,550	2,919,658	0.3
Manhattan Associates, Inc.	91,510	11,066,304	0.9
Microsoft Corp.	168,440	45,793,783	3.9
Palantir Technologies, Inc.	902,250	7,831,530	0.7
Palo Alto Networks, Inc.	26,670	13,409,143	1.2
Qualtrics International, Inc.	317,100	4,502,820	0.4
SentinelOne, Inc.	183,720	4,370,699	0.4
ServiceNow, Inc.	27,740	12,967,618	1.1

AB SICAV I
International Technology Portfolio

	Shares	Value (USD)	Net Assets %
Tenable Holdings, Inc.	224,090	\$ 11,271,727	1.0%
Unity Software, Inc.	58,850	2,352,235	0.2
Zoom Video Communications, Inc. - Class A	62,030	6,665,123	0.6
		<u>218,829,978</u>	<u>18.8</u>
TECHNOLOGY HARDWARE, STORAGE & PERIPHERALS			
Apple, Inc.	327,364	48,724,858	4.2
Western Digital Corp.	270,980	16,445,776	1.4
		<u>65,170,634</u>	<u>5.6</u>
		<u>815,816,607</u>	<u>70.0</u>
CONSUMER DISCRETIONARY			
AUTOMOBILES			
BYD Co., Ltd.	490,000	17,415,258	1.5
Tesla, Inc.	31,180	23,642,547	2.0
		<u>41,057,805</u>	<u>3.5</u>
HOTELS, RESTAURANTS & LEISURE			
Airbnb, Inc.	77,814	9,405,378	0.8
Booking Holdings, Inc.	5,260	11,801,126	1.0
Evolution AB	89,520	9,383,495	0.8
Expedia Group, Inc.	53,070	6,863,543	0.6
		<u>37,453,542</u>	<u>3.2</u>
INTERNET & DIRECT MARKETING RETAIL			
Alibaba Group Holding Ltd.	875,000	10,508,953	0.9
Amazon.com, Inc.	6,690	16,084,031	1.4
JD.com, Inc. - Class A	217,000	6,095,610	0.5
Meituan - Class B	513,600	12,051,680	1.1
MercadoLibre, Inc.	12,090	9,501,289	0.8
		<u>54,241,563</u>	<u>4.7</u>
		<u>132,752,910</u>	<u>11.4</u>
INDUSTRIALS			
AIR FREIGHT & LOGISTICS			
GXO Logistics, Inc.	183,160	9,940,093	0.9
ELECTRICAL EQUIPMENT			
Contemporary Amperex Technology Co., Ltd. - Class A	128,639	7,832,320	0.7
Rockwell Automation, Inc.	43,860	9,350,952	0.8
Sungrow Power Supply Co., Ltd.	737,561	8,810,206	0.7
		<u>25,993,478</u>	<u>2.2</u>
MACHINERY			
Daifuku Co., Ltd.	194,300	12,182,522	1.0
Estun Automation Co., Ltd.	4,518,400	11,382,951	1.0
Shenzhen Inovance Technology Co., Ltd.	1,769,199	16,167,080	1.4
		<u>39,732,553</u>	<u>3.4</u>
		<u>75,666,124</u>	<u>6.5</u>
COMMUNICATION SERVICES			
ENTERTAINMENT			
Endeavor Group Holdings, Inc.	476,030	10,815,402	0.9
Kuaishou Technology	715,400	6,926,653	0.6
NetEase, Inc.	375,000	7,842,720	0.7
Walt Disney Co. (The)	47,780	5,276,823	0.5
		<u>30,861,598</u>	<u>2.7</u>
INTERACTIVE MEDIA & SERVICES			
Alphabet, Inc. - Class A	5,730	13,037,125	1.1
Snap, Inc. - Class A	247,810	3,496,599	0.3
Tencent Holdings Ltd.	241,600	11,045,560	0.9
ZoomInfo Technologies, Inc.	196,260	7,926,941	0.7
		<u>35,506,225</u>	<u>3.0</u>
		<u>66,367,823</u>	<u>5.7</u>
HEALTH CARE			
HEALTH CARE EQUIPMENT & SUPPLIES			
Intuitive Surgical, Inc.	37,410	8,516,012	0.8
HEALTH CARE TECHNOLOGY			
Veeva Systems, Inc. - Class A	49,820	8,482,353	0.7
LIFE SCIENCES TOOLS & SERVICES			
Bio-Rad Laboratories, Inc. - Class A	23,850	12,826,292	1.1
illumina, Inc.	39,330	9,418,748	0.8
		<u>22,245,040</u>	<u>1.9</u>
		<u>39,243,405</u>	<u>3.4</u>

	Rate	Date	Shares	Value (USD)	Net Assets %
REAL ESTATE					
EQUITY REAL ESTATE INVESTMENT TRUSTS (REITs)					
SBA Communications Corp.			40,800	\$ 13,733,688	1.2%
				<u>1,143,580,557</u>	<u>98.2</u>
OTHER TRANSFERABLE SECURITIES					
COMMON STOCKS					
INFORMATION TECHNOLOGY					
IT SERVICES					
Stripe, Inc. (b)			41,537	1,431,781	0.1
Total Investments				<u>\$ 1,145,012,338</u>	<u>98.3%</u>
(cost \$1,240,669,049)					
Time Deposits					
ANZ, London(c)	0.03 %	—		187,909	0.1
BNP Paribas, Paris(c)	(0.79)%	—		39,695	0.0
BNP Paribas, Paris(c)	0.20 %	—		13,808	0.0
BNP Paribas, Paris(c)	0.32 %	—		147,742	0.0
Credit Suisse AG, Zurich(c)	(1.34)%	—		47,105	0.0
DBS Bank Ltd, Singapore(c)	0.40 %	—		26,357,200	2.3
Hong Kong & Shanghai Bank, Hong Kong(c)	0.00 %	—		111,894	0.0
HSBC Bank PLC, Paris(c)	(0.78)%	—		163,277	0.0
SEB, Stockholm(c)	0.01 %	—		132,510	0.0
SEB, Stockholm(c)	0.43 %	—		148,302	0.0
Sumitomo, London(c)	(0.30)%	—		128,665	0.0
Total Time Deposits				<u>27,478,107</u>	<u>2.4</u>
Other assets less liabilities				<u>(8,089,415)</u>	<u>(0.7)</u>
Net Assets				<u>\$ 1,164,401,030</u>	<u>100.0%</u>

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty		Contracts to Deliver (000)		In Exchange For (000)	Settlement Date	Unrealized Appreciation/ Depreciation
Brown Brothers Harriman & Co.+	PLN	7,160	USD	1,608	06/09/2022	\$ (67,149)
Brown Brothers Harriman & Co.+	USD	5,819	PLN	25,806	06/09/2022	220,587
Brown Brothers Harriman & Co.+	USD	78	PLN	331	06/09/2022	(174)
Brown Brothers Harriman & Co.+	AUD	2,179	USD	1,525	06/14/2022	(39,132)
Brown Brothers Harriman & Co.+	USD	8,776	AUD	12,454	06/14/2022	163,056
						<u>\$ 277,188</u>
					Appreciation	\$ 383,643
					Depreciation	\$ (106,455)

+ Used for share class hedging purposes.

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

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

(c) Overnight deposit.

Currency Abbreviations:

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

Glossary:

ADR – American Depositary Receipt
 REIT – Real Estate Investment Trust

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			
REAL ESTATE			
DIVERSIFIED REAL ESTATE ACTIVITIES			
City Developments Ltd.	39,600	\$ 238,274	0.5%
Daito Trust Construction Co., Ltd.	1,500	132,486	0.3
Mitsui Fudosan Co., Ltd.	58,300	1,274,809	2.9
New World Development Co., Ltd.	67,500	256,878	0.6
Sun Hung Kai Properties Ltd.	61,500	751,903	1.7
		<u>2,654,350</u>	<u>6.0</u>
DIVERSIFIED REITs			
Alexander & Baldwin, Inc.	12,900	263,160	0.6
Armada Hoffer Properties, Inc.	33,570	462,595	1.0
Charter Hall Long Wale REIT	68,510	241,597	0.5
Cofinimmo SA	1,710	223,364	0.5
Essential Properties Realty Trust, Inc.	22,359	511,574	1.2
ICADE	3,490	202,785	0.5
Merlin Properties Socimi SA	33,800	381,921	0.9
NTT UD REIT Investment Corp.	163	192,517	0.4
Stockland	203,450	583,077	1.3
		<u>3,062,590</u>	<u>6.9</u>
HEALTH CARE REITs			
Assura PLC	294,880	266,793	0.6
Medical Properties Trust, Inc.	33,820	628,375	1.4
Ventas, Inc.	17,400	987,276	2.2
Welltower, Inc.	14,730	1,312,296	3.0
		<u>3,194,740</u>	<u>7.2</u>
HOTEL & RESORT REITs			
CDL Hospitality Trusts	6,296	5,723	0.0
Invincible Investment Corp.	1,425	473,403	1.1
Park Hotels & Resorts, Inc.	25,560	461,613	1.0
RLJ Lodging Trust	33,220	446,145	1.0
		<u>1,386,884</u>	<u>3.1</u>
INDUSTRIAL REITs			
Americold Realty Trust, Inc.	17,720	490,667	1.1
Ascendas Real Estate Investment Trust	128,200	260,704	0.6
Centuria Industrial REIT	44,840	110,169	0.3
Dream Industrial Real Estate Investment Trust (a)	39,458	443,292	1.0
Duke Realty Corp.	16,250	858,488	1.9
GLP J-Reit	145	186,629	0.4
Industrial & Infrastructure Fund Investment Corp.	144	212,879	0.5
LondonMetric Property PLC	67,820	218,822	0.5
Mapletree Logistics Trust	194,500	232,257	0.5
Mitsui Fudosan Logistics Park, Inc.	41	176,864	0.4
Plymouth Industrial REIT, Inc.	5,849	118,793	0.3
Prologis, Inc.	14,890	1,898,177	4.3
Rexford Industrial Realty, Inc.	9,720	620,816	1.4
Segro PLC	43,830	612,175	1.4
STAG Industrial, Inc.	17,310	576,423	1.3
		<u>7,017,155</u>	<u>15.9</u>
OFFICE REITs			
City Office REIT, Inc.	32,120	447,753	1.0
Cousins Properties, Inc.	14,262	492,752	1.1
Daiwa Office Investment Corp.	42	226,664	0.5
Japan Prime Realty Investment Corp.	38	121,224	0.3
Kenedix Office Investment Corp. - Class A	46	236,418	0.6
Nippon Building Fund, Inc.	58	315,049	0.7
Workspace Group PLC	24,676	222,615	0.5
		<u>2,062,475</u>	<u>4.7</u>
REAL ESTATE DEVELOPMENT			
Instone Real Estate Group SE	8,156	112,136	0.3
Longfor Group Holdings Ltd.	13,500	67,179	0.1
		<u>179,315</u>	<u>0.4</u>
REAL ESTATE OPERATING COMPANIES			
Aroundtown SA	73,330	344,506	0.8
CA Immobilien Anlagen AG	7,229	241,278	0.5
Castellum AB	17,070	331,951	0.8
CTP NV (a)	13,296	186,739	0.4
Fastighets AB Balder	60,120	435,021	1.0

	Rate	Date	Shares	Value (USD)	Net Assets %
Hongkong Land Holdings Ltd.			60,500	\$ 279,890	0.6%
Hulic Co., Ltd.			19,700	160,746	0.4
Shurgard Self Storage SA			3,100	162,074	0.4
TAG Immobilien AG			10,020	181,571	0.4
VGP NV			1,060	205,663	0.5
Vonovia SE			16,733	638,258	1.4
				<u>3,167,697</u>	<u>7.2</u>
REAL ESTATE SERVICES					
Unibail-Rodamco-Westfield			2,930	205,999	0.5
RESIDENTIAL REITs					
American Campus Communities, Inc.			9,590	623,350	1.4
American Homes 4 Rent - Class A			19,710	728,482	1.7
Equity LifeStyle Properties, Inc.			6,350	480,695	1.1
Equity Residential			12,140	932,716	2.1
Essex Property Trust, Inc.			2,815	799,038	1.8
Independence Realty Trust, Inc.			26,641	626,330	1.4
Kenedix Residential Next Investment Corp.			141	234,522	0.5
Killam Apartment Real Estate Investment Trust			34,990	531,137	1.2
Minto Apartment Real Estate Investment Trust			15,600	226,936	0.5
Sun Communities, Inc.			6,577	1,079,483	2.5
UDR, Inc.			15,750	752,850	1.7
UNITE Group PLC (The)			18,610	271,190	0.6
				<u>7,286,729</u>	<u>16.5</u>
RETAIL REITs					
AEON REIT Investment Corp.			246	294,265	0.7
Brixmor Property Group, Inc.			29,910	729,206	1.7
CapitalLand Integrated Commercial Trust			260,152	414,918	0.9
Kite Realty Group Trust			26,110	547,265	1.2
Link REIT			71,200	643,815	1.5
Mercialys SA			17,261	171,642	0.4
NETSTREIT Corp.			21,340	448,780	1.0
Phillips Edison & Co., Inc.			12,480	421,075	1.0
Simon Property Group, Inc.			4,480	513,632	1.2
SITE Centers Corp.			37,700	592,644	1.3
Spirit Realty Capital, Inc.			14,080	591,219	1.3
				<u>5,368,461</u>	<u>12.2</u>
SPECIALIZED REITs					
CubeSmart			18,690	832,266	1.9
Equinix, Inc.			2,749	1,888,810	4.3
National Storage Affiliates Trust			12,690	665,590	1.5
Public Storage			4,790	1,583,766	3.6
Safestore Holdings PLC			25,540	366,017	0.8
VICI Properties, Inc.			30,160	930,436	2.1
				<u>6,266,885</u>	<u>14.2</u>
				<u>41,853,280</u>	<u>94.8</u>
MATERIALS					
CONSTRUCTION MATERIALS					
CSR Ltd.			71,120	237,726	0.5
GCC SAB de CV			27,860	195,992	0.5
				<u>433,718</u>	<u>1.0</u>
PAPER PRODUCTS					
Stora Enso Oyj - Class R			10,820	209,885	0.4
				<u>643,603</u>	<u>1.4</u>
TRANSPORTATION					
HIGHWAYS & RAILTRACKS					
Transurban Group			45,652	469,553	1.1
TELECOMMUNICATION SERVICES					
INTEGRATED TELECOMMUNICATION SERVICES					
Cellnex Telecom SA			3,880	175,101	0.4
Infrastrutture Wireless Italiane SpA			19,580	218,215	0.5
				<u>393,316</u>	<u>0.9</u>
CONSUMER DURABLES & APPAREL					
HOMEBUILDING					
PulteGroup, Inc.			5,800	262,508	0.6
Total Investments				<u>\$ 43,622,260</u>	<u>98.8%</u>
(cost \$43,449,144)					
Time Deposits					
ANZ, London(b)	0.03 %	—		8,715	0.0
Bank of Nova Scotia, Toronto(b)	0.32 %	—		8,095	0.0
BNP Paribas, Paris(b)	(1.34)%	—		3,981	0.0

	Rate	Date	Value (USD)	Net Assets %
BNP Paribas, Paris(b)	0.00 %	–	\$ 59,062	0.2%
BNP Paribas, Paris(b)	0.20 %	–	156	0.0
BNP Paribas, Paris(b)	0.50 %	–	3,983	0.0
Citibank, New York(b)	0.40 %	–	478,936	1.1
Hong Kong & Shanghai Bank, Singapore(b)	0.25 %	–	6,936	0.0
SEB, Stockholm(b)	0.01 %	–	4,347	0.0
Sumitomo, London(b)	(0.30)%	–	48,060	0.1
Sumitomo, London(b)	0.43 %	–	51,449	0.1
Sumitomo, Tokyo(b)	(0.78)%	–	67,088	0.2
Total Time Deposits			<u>740,808</u>	<u>1.7</u>
Other assets less liabilities			<u>(233,285)</u>	<u>(0.5)</u>
Net Assets			<u>\$ 44,129,783</u>	<u>100.0%</u>

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)	In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Brown Brothers Harriman & Co.	GBP 99	USD 129	06/09/2022	\$ 4,552
Brown Brothers Harriman & Co.	GBP 111	USD 137	06/09/2022	(2,694)
Brown Brothers Harriman & Co.	USD 272	GBP 210	06/09/2022	(6,982)
Brown Brothers Harriman & Co.	USD 139	NZD 205	06/10/2022	(5,809)
Brown Brothers Harriman & Co.	SEK 1,213	USD 125	06/17/2022	533
Brown Brothers Harriman & Co.	USD 293	SEK 2,754	06/17/2022	(10,901)
Brown Brothers Harriman & Co.	USD 292	SGD 400	07/08/2022	(538)
Brown Brothers Harriman & Co.	USD 381	CHF 353	07/13/2022	(12,021)
Brown Brothers Harriman & Co.	JPY 57,132	USD 451	07/15/2022	5,965
Brown Brothers Harriman & Co.	USD 441	JPY 57,132	07/15/2022	3,182
Brown Brothers Harriman & Co.	MXN 2,886	USD 143	07/20/2022	(2,611)
Brown Brothers Harriman & Co.	AUD 177	USD 126	07/21/2022	(691)
Brown Brothers Harriman & Co.	CAD 155	USD 120	07/21/2022	(2,698)
Brown Brothers Harriman & Co.	USD 123	AUD 177	07/21/2022	4,139
Brown Brothers Harriman & Co.	USD 330	CAD 412	07/21/2022	(4,100)
Brown Brothers Harriman & Co.	USD 134	EUR 128	07/28/2022	4,205
Brown Brothers Harriman & Co.+	NZD 51	USD 32	06/13/2022	(882)
Brown Brothers Harriman & Co.+	SGD 5	USD 4	06/13/2022	(43)
Brown Brothers Harriman & Co.+	USD 324	NZD 508	06/13/2022	7,267
Brown Brothers Harriman & Co.+	USD 2	NZD 3	06/13/2022	(6)
Brown Brothers Harriman & Co.+	USD 50	SGD 69	06/13/2022	518
Brown Brothers Harriman & Co.+	AUD 115	USD 81	06/14/2022	(2,047)
Brown Brothers Harriman & Co.+	USD 975	AUD 1,383	06/14/2022	17,759
Goldman Sachs Bank USA	EUR 1,744	USD 1,848	07/28/2022	(30,301)
				<u>\$ (34,204)</u>
			Appreciation	\$ 48,120
			Depreciation	\$ (82,324)

+ Used for share class hedging purposes.

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

(b) Overnight deposit.

Currency Abbreviations:

- AUD – Australian Dollar
- CAD – Canadian Dollar
- CHF – Swiss Franc
- EUR – Euro
- GBP – Great British Pound
- JPY – Japanese Yen
- MXN – Mexican Peso
- NZD – New Zealand Dollar
- SEK – Swedish Krona
- SGD – Singapore Dollar
- USD – United States Dollar

Glossary:

REIT – Real Estate Investment Trust

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			
COMMUNICATIONS EQUIPMENT			
Calix, Inc.	1,346,101	\$ 49,724,957	1.4%
Lumentum Holdings, Inc.	1,045,968	90,036,931	2.6
		<u>139,761,888</u>	<u>4.0</u>
ELECTRONIC EQUIPMENT, INSTRUMENTS & COMPONENTS			
Flex Ltd.	5,013,120	85,573,967	2.5
IT SERVICES			
Block, Inc. - Class A	430,585	37,680,484	1.1
Visa, Inc. - Class A	190,758	40,473,128	1.2
		<u>78,153,612</u>	<u>2.3</u>
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT			
ASML Holding NV	87,318	50,247,358	1.5
Infineon Technologies AG	1,757,925	54,782,544	1.6
MediaTek, Inc.	1,598,787	49,436,292	1.4
NXP Semiconductors NV	351,630	66,725,243	1.9
Taiwan Semiconductor Manufacturing Co., Ltd.	2,508,017	47,428,920	1.4
Wolfspeed, Inc.	379,814	28,573,393	0.8
		<u>297,193,750</u>	<u>8.6</u>
SOFTWARE			
Adobe, Inc.	142,584	59,383,220	1.7
Dassault Systemes SE	1,528,931	64,465,287	1.8
Microsoft Corp.	276,555	75,186,911	2.2
		<u>199,035,418</u>	<u>5.7</u>
TECHNOLOGY HARDWARE, STORAGE & PERIPHERALS			
Apple, Inc.	506,288	75,355,963	2.2
		<u>875,074,598</u>	<u>25.3</u>
INDUSTRIALS			
AEROSPACE & DEFENSE			
Hexcel Corp.	1,040,622	59,783,735	1.7
BUILDING PRODUCTS			
Owens Corning	539,470	51,562,529	1.5
Trex Co., Inc.	674,153	42,957,036	1.2
		<u>94,519,565</u>	<u>2.7</u>
COMMERCIAL SERVICES & SUPPLIES			
Tetra Tech, Inc.	468,765	63,269,168	1.8
Tomra Systems ASA	2,389,612	48,732,260	1.4
Waste Management, Inc.	666,670	105,673,930	3.1
		<u>217,675,358</u>	<u>6.3</u>
ELECTRICAL EQUIPMENT			
Rockwell Automation, Inc.	284,651	60,687,599	1.7
Schneider Electric SE (Paris)	224,499	31,181,070	0.9
Vestas Wind Systems A/S	3,465,386	88,513,779	2.6
		<u>180,382,448</u>	<u>5.2</u>
MACHINERY			
Deere & Co.	245,940	87,992,518	2.6
SMC Corp.	126,681	65,497,546	1.9
Xylem, Inc./NY	468,011	39,429,934	1.1
		<u>192,919,998</u>	<u>5.6</u>
PROFESSIONAL SERVICES			
Recruit Holdings Co., Ltd.	1,101,912	39,882,800	1.2
		<u>785,163,904</u>	<u>22.7</u>
HEALTH CARE			
BIOTECHNOLOGY			
Abcam PLC	2,644,404	39,374,292	1.2
HEALTH CARE EQUIPMENT & SUPPLIES			
Alcon, Inc.	871,599	65,405,317	1.9
Becton Dickinson and Co.	366,413	93,728,385	2.7
Koninklijke Philips NV	1,650,003	42,531,571	1.2
STERIS PLC	346,353	79,037,657	2.3
		<u>280,702,930</u>	<u>8.1</u>
HEALTH CARE PROVIDERS & SERVICES			
Apollo Hospitals Enterprise Ltd.	758,958	38,606,364	1.1
LIFE SCIENCES TOOLS & SERVICES			
Bio-Rad Laboratories, Inc. - Class A	114,371	61,507,516	1.8
Bruker Corp.	817,979	51,107,322	1.5

AB SICAV I
Sustainable Global Thematic Portfolio

	Rate	Date	Shares	Value (USD)	Net Assets %
Danaher Corp.			326,962	\$ 86,259,177	2.5%
Gerresheimer AG			527,982	39,580,658	1.1
West Pharmaceutical Services, Inc.			97,703	30,325,152	0.9
				<u>268,779,825</u>	<u>7.8</u>
				<u>627,463,411</u>	<u>18.2</u>
FINANCIALS					
BANKS					
Erste Group Bank AG (a)			2,253,981	70,373,701	2.0
HDFC Bank Ltd.			3,517,218	62,434,191	1.8
SVB Financial Group			184,030	89,911,493	2.6
				<u>222,719,385</u>	<u>6.4</u>
CAPITAL MARKETS					
Deutsche Boerse AG			271,151	45,570,573	1.3
London Stock Exchange Group PLC			392,168	36,594,373	1.1
MSCI, Inc. - Class A			170,614	75,471,143	2.2
Partners Group Holding AG			54,093	58,202,696	1.7
				<u>215,838,785</u>	<u>6.3</u>
INSURANCE					
Aflac, Inc.			1,007,621	61,031,593	1.7
AIA Group Ltd.			4,244,912	43,978,070	1.3
				<u>105,009,663</u>	<u>3.0</u>
				<u>543,567,833</u>	<u>15.7</u>
CONSUMER DISCRETIONARY					
AUTO COMPONENTS					
Aptiv PLC			425,713	45,227,715	1.3
AUTOMOBILES					
BYD Co., Ltd.			2,210,030	78,547,419	2.3
HOUSEHOLD DURABLES					
TopBuild Corp.			349,619	68,965,864	2.0
TEXTILES, APPAREL & LUXURY GOODS					
NIKE, Inc. - Class B			537,223	63,848,940	1.8
				<u>256,589,938</u>	<u>7.4</u>
UTILITIES					
ELECTRIC UTILITIES					
NextEra Energy, Inc.			957,953	72,507,465	2.1
WATER UTILITIES					
American Water Works Co., Inc.			283,493	42,878,251	1.3
				<u>115,385,716</u>	<u>3.4</u>
MATERIALS					
CHEMICALS					
Chr Hansen Holding A/S			581,140	43,582,214	1.3
Koninklijke DSM NV			375,095	63,166,527	1.8
				<u>106,748,741</u>	<u>3.1</u>
Total Investments					
(cost \$3,422,483,824)				<u>\$ 3,309,994,141</u>	<u>95.8%</u>
Time Deposits					
BBH, Grand Cayman(b)	0.03 %	—		1	0.0
BBH, Grand Cayman(b)	0.32 %	—		1	0.0
BNP Paribas, Paris(b)	(1.34)%	—		334,262	0.0
BNP Paribas, Paris(b)	(0.79)%	—		336,330	0.0
BNP Paribas, Paris(b)	0.00 %	—		1,765,582	0.1
BNP Paribas, Paris(b)	0.20 %	—		1,053,780	0.0
BNP Paribas, Paris(b)	4.62 %	—		1	0.0
DBS Bank Ltd, Singapore(b)	0.40 %	—		139,281,517	4.1
Hong Kong & Shanghai Bank, Singapore(b)	0.25 %	—		59,790	0.0
HSBC Bank PLC, Paris(b)	(0.78)%	—		9,241	0.0
SEB, Stockholm(b)	0.01 %	—		360,008	0.0
Sumitomo, London(b)	(0.30)%	—		1,726,383	0.1
Sumitomo, London(b)	0.43 %	—		695,623	0.0
Sumitomo, Tokyo(b)	(0.78)%	—		4,041,521	0.1
Sumitomo, Tokyo(b)	0.40 %	—		126,060	0.0
Total Time Deposits				<u>149,790,100</u>	<u>4.4</u>
Other assets less liabilities				<u>(5,800,656)</u>	<u>(0.2)</u>
Net Assets				<u>\$ 3,453,983,585</u>	<u>100.0%</u>

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty		Contracts to Deliver (000)		In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Bank of America, NA	USD	8,945	GBP	7,216	06/09/2022	\$ 147,812
Bank of America, NA	USD	7,775	SEK	72,968	06/17/2022	(299,643)
Bank of America, NA	JPY	3,188,374	USD	24,951	07/15/2022	138,085
Barclays Bank PLC	USD	18,122	BRL	91,102	06/02/2022	1,046,723
BNP Paribas SA	USD	8,260	NOK	78,083	06/17/2022	71,701
Brown Brothers Harriman & Co.	GBP	25	USD	31	06/06/2022	72
Brown Brothers Harriman & Co.	USD	1	GBP	1	06/06/2022	(1)
Brown Brothers Harriman & Co.+	CAD	17	USD	13	06/13/2022	(279)
Brown Brothers Harriman & Co.+	EUR	12,497	USD	13,179	06/13/2022	(244,142)
Brown Brothers Harriman & Co.+	SGD	23	USD	17	06/13/2022	15
Brown Brothers Harriman & Co.+	SGD	4,442	USD	3,205	06/13/2022	(37,338)
Brown Brothers Harriman & Co.+	USD	154	CAD	198	06/13/2022	3,330
Brown Brothers Harriman & Co.+	USD	153,962	EUR	145,549	06/13/2022	2,373,698
Brown Brothers Harriman & Co.+	USD	37,702	SGD	52,193	06/13/2022	392,061
Brown Brothers Harriman & Co.+	AUD	16,396	USD	11,456	06/14/2022	(312,058)
Brown Brothers Harriman & Co.+	USD	78,106	AUD	110,814	06/14/2022	1,434,127
Citibank, NA	GBP	14,131	USD	18,636	06/09/2022	829,333
Citibank, NA	USD	7,599	INR	583,672	07/07/2022	(110,412)
Citibank, NA	CAD	8,363	USD	6,537	07/21/2022	(73,345)
Citibank, NA	EUR	8,785	USD	9,253	07/28/2022	(206,843)
Deutsche Bank AG	CAD	12,424	USD	9,702	07/21/2022	(118,114)
Deutsche Bank AG	EUR	290,262	USD	306,777	07/28/2022	(5,781,676)
Goldman Sachs Bank USA	USD	6,113	INR	468,906	07/07/2022	(96,979)
Goldman Sachs Bank USA	USD	65,251	JPY	8,275,731	07/15/2022	(846,551)
Goldman Sachs Bank USA	TWD	320,938	USD	11,040	07/27/2022	(75,258)
HSBC Bank USA	AUD	7,823	USD	5,484	07/21/2022	(133,974)
JPMorgan Chase Bank, NA	NOK	432,637	USD	49,494	06/17/2022	3,329,070
JPMorgan Chase Bank, NA	USD	5,612	INR	432,785	07/07/2022	(59,656)
Morgan Stanley Capital Services LLC	BRL	91,102	USD	18,741	06/02/2022	(427,668)
Morgan Stanley Capital Services LLC	USD	18,231	GBP	14,507	06/09/2022	49,279
Morgan Stanley Capital Services LLC	USD	57,575	GBP	44,072	06/09/2022	(2,041,043)
Morgan Stanley Capital Services LLC	USD	18,573	BRL	91,102	07/05/2022	410,764
Morgan Stanley Capital Services LLC	INR	5,275,969	USD	68,965	07/07/2022	1,274,022
Morgan Stanley Capital Services LLC	CHF	31,998	USD	34,412	07/13/2022	973,684
Morgan Stanley Capital Services LLC	USD	71,054	AUD	99,136	07/21/2022	143,021
Morgan Stanley Capital Services LLC	USD	43,021	CNH	294,126	07/21/2022	969,727
Morgan Stanley Capital Services LLC	TWD	528,105	USD	18,195	07/27/2022	(95,046)
Morgan Stanley Capital Services LLC	USD	36,274	EUR	34,103	07/28/2022	448,206
Royal Bank of Scotland PLC	USD	23,134	SEK	217,057	06/17/2022	(897,174)
Standard Chartered Bank	USD	14,439	ZAR	217,745	06/23/2022	(559,558)
Standard Chartered Bank	CNH	46,345	USD	6,848	07/21/2022	(83,960)
UBS AG	GBP	5,751	USD	7,223	06/09/2022	(23,383)
UBS AG	CHF	9,538	USD	9,663	07/13/2022	(304,230)
UBS AG	USD	7,233	CHF	7,063	07/13/2022	147,566
UBS AG	USD	124,074	CAD	155,157	07/21/2022	(1,439,480)
UBS AG	USD	45,868	KRW	57,175,083	07/27/2022	148,838
						\$ 63,323
					Appreciation	\$ 14,331,134
					Depreciation	\$ (14,267,811)

+ Used for share class hedging purposes.

(a) Represents entire or partial securities out on loan. See Note L 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
- INR – Indian Rupee
- JPY – Japanese Yen
- KRW – South Korean Won
- NOK – Norwegian Krone
- SEK – Swedish Krona

SGD – Singapore Dollar
TWD – New Taiwan Dollar
USD – United States Dollar
ZAR – South African Rand

	Shares	Value (USD)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET			
COMMON STOCKS			
FINANCIALS			
BANKS			
Axis Bank Ltd.	73,034	\$ 644,581	0.5%
Bandhan Bank Ltd.	673,252	2,826,598	2.4
HDFC Bank Ltd.	528,246	9,450,576	7.8
ICICI Bank Ltd.	841,021	8,108,380	6.7
IndusInd Bank Ltd.	164,494	1,972,265	1.6
		<u>23,002,400</u>	<u>19.0</u>
CONSUMER FINANCE			
Bajaj Finance Ltd.	46,419	3,636,540	3.0
Manappuram Finance Ltd.	1,048,188	1,285,996	1.1
Muthoot Finance Ltd.	110,526	1,622,522	1.3
RepcO Home Finance Ltd.	795,873	1,532,570	1.3
		<u>8,077,628</u>	<u>6.7</u>
INSURANCE			
HDFC Life Insurance Co., Ltd.	273,395	2,109,194	1.7
Max Financial Services Ltd.	369,346	3,780,699	3.1
		<u>5,889,893</u>	<u>4.8</u>
THRIFTS & MORTGAGE FINANCE			
Housing Development Finance Corp., Ltd.	334,458	9,937,510	8.2
		<u>46,907,431</u>	<u>38.7</u>
INFORMATION TECHNOLOGY			
IT SERVICES			
HCL Technologies Ltd.	187,114	2,508,350	2.1
Infosys Ltd.	278,133	5,386,669	4.4
One 97 Communications Ltd.	83,467	702,043	0.6
Tata Consultancy Services Ltd.	33,342	1,445,148	1.2
Tech Mahindra Ltd.	231,503	3,519,379	2.9
		<u>13,561,589</u>	<u>11.2</u>
SOFTWARE			
Route Mobile Ltd.	68,930	1,236,165	1.0
		<u>14,797,754</u>	<u>12.2</u>
INDUSTRIALS			
BUILDING PRODUCTS			
Blue Star Ltd.	145,167	1,901,810	1.6
Kajaria Ceramics Ltd.	85,103	1,128,020	0.9
		<u>3,029,830</u>	<u>2.5</u>
CONSTRUCTION & ENGINEERING			
Larsen & Toubro Ltd.	180,857	3,854,229	3.2
Voltas Ltd.	283,457	3,716,993	3.1
		<u>7,571,222</u>	<u>6.3</u>
ELECTRICAL EQUIPMENT			
KEI Industries Ltd.	150,110	2,390,391	2.0
MACHINERY			
Escorts Ltd.	19,981	419,495	0.3
		<u>13,410,938</u>	<u>11.1</u>
UTILITIES			
ELECTRIC UTILITIES			
Power Grid Corp. of India Ltd.	742,401	2,227,119	1.8
GAS UTILITIES			
Gujarat Gas Ltd.	329,959	2,377,061	2.0
Indraprastha Gas Ltd.	593,900	2,886,261	2.4
Mahanagar Gas Ltd.	102,131	994,523	0.8
		<u>6,257,845</u>	<u>5.2</u>
INDEPENDENT POWER AND RENEWABLE ELECTRICITY PRODUCERS			
NTPC Ltd.	1,245,928	2,503,531	2.1
		<u>10,988,495</u>	<u>9.1</u>
CONSUMER DISCRETIONARY			
AUTO COMPONENTS			
Balkrishna Industries Ltd.	84,079	2,561,263	2.1
Motherson Sumi Systems Ltd.	705,572	1,190,551	1.0
Motherson Sumi Wiring India Ltd.	705,572	596,184	0.5
		<u>4,347,998</u>	<u>3.6</u>
AUTOMOBILES			
Maruti Suzuki India Ltd.	18,307	1,878,504	1.6

	Rate	Date	Shares	Value (USD)	Net Assets %
HOTELS, RESTAURANTS & LEISURE					
MakeMyTrip Ltd.			128,280	\$ 3,548,225	2.9%
				<u>9,774,727</u>	<u>8.1</u>
MATERIALS					
CHEMICALS					
Aarti Industries Ltd.			105,488	1,033,666	0.8
Asian Paints Ltd.			22,561	831,011	0.7
SRF Ltd.			84,568	2,684,053	2.2
				<u>4,548,730</u>	<u>3.7</u>
METALS & MINING					
JSW Steel Ltd.			163,349	1,159,846	1.0
Tata Steel Ltd.			171,479	2,331,666	1.9
				<u>3,491,512</u>	<u>2.9</u>
				<u>8,040,242</u>	<u>6.6</u>
ENERGY					
OIL, GAS & CONSUMABLE FUELS					
Reliance Industries Ltd.			186,816	6,334,942	5.2
CONSUMER STAPLES					
PERSONAL PRODUCTS					
Hindustan Unilever Ltd.			47,795	1,446,047	1.2
TOBACCO					
ITC Ltd.			1,098,702	3,838,001	3.2
				<u>5,284,048</u>	<u>4.4</u>
HEALTH CARE					
HEALTH CARE PROVIDERS & SERVICES					
Dr Lal PathLabs Ltd.			14,104	376,960	0.3
LIFE SCIENCES TOOLS & SERVICES					
Divi's Laboratories Ltd.			30,074	1,391,164	1.2
PHARMACEUTICALS					
Laurus Labs Ltd.			170,699	1,253,040	1.0
Sun Pharmaceutical Industries Ltd.			173,092	1,918,730	1.6
				<u>3,171,770</u>	<u>2.6</u>
				<u>4,939,894</u>	<u>4.1</u>
REAL ESTATE					
REAL ESTATE MANAGEMENT & DEVELOPMENT					
Prestige Estates Projects Ltd.			231,854	1,284,009	1.0
Total Investments					
(cost \$107,533,822)				<u>\$ 121,762,480</u>	<u>100.5%</u>
Time Deposits					
Sumitomo, Tokyo(a)	(0.78)%	-		208	0.0
Sumitomo, Tokyo(a)	0.40 %	-		278,781	0.2
Total Time Deposits					
				<u>278,989</u>	<u>0.2</u>
Other assets less liabilities					
				<u>(891,396)</u>	<u>(0.7)</u>
Net Assets					
				<u>\$ 121,150,073</u>	<u>100.0%</u>

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)	In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Brown Brothers Harriman & Co.	PLN	0*	USD 0* 06/01/2022	\$ 0
Brown Brothers Harriman & Co.	USD	0*	PLN 2 06/01/2022	4
Brown Brothers Harriman & Co.	EUR	1	USD 1 06/02/2022	0
Brown Brothers Harriman & Co.	EUR	0*	USD 0* 06/02/2022	0
Brown Brothers Harriman & Co.	USD	3	EUR 3 06/02/2022	0
Brown Brothers Harriman & Co.	USD	2	EUR 1 06/07/2022	0
Brown Brothers Harriman & Co.+	AUD	1	USD 1 06/27/2022	(10)
Brown Brothers Harriman & Co.+	PLN	5	USD 1 06/27/2022	(14)
Brown Brothers Harriman & Co.+	SGD	4	USD 3 06/27/2022	(13)
Brown Brothers Harriman & Co.+	USD	29	AUD 42 06/27/2022	419
Brown Brothers Harriman & Co.+	USD	70	PLN 302 06/27/2022	346
Brown Brothers Harriman & Co.+	USD	175	SGD 241 06/27/2022	464
				<u>\$ 1,196</u>
			Appreciation	\$ 1,233
			Depreciation	\$ (37)

+ Used for share class hedging purposes.

* Contract amount less than 500.

(a) Overnight deposit.

Currency Abbreviations:

AUD – Australian Dollar

EUR – Euro

PLN – Polish Zloty

SGD – Singapore Dollar

USD – United States Dollar

	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					
Ahlstrom-Munksjo Holding 3 Oy	3.63%	02/04/2028	EUR 2,314	€ 2,021,315	0.7%
Ashland Services BV	2.00%	01/30/2028	640	580,138	0.2
Axalta Coating Systems Dutch Holding B BV	3.75%	01/15/2025	350	329,192	0.1
Guala Closures SpA	3.25%	06/15/2028	2,130	1,793,309	0.6
INEOS Quattro Finance 1 PLC	3.75%	07/15/2026	1,538	1,395,952	0.5
INEOS Styrolution Group GmbH	2.25%	01/16/2027	1,367	1,196,008	0.4
Kleopatra Finco SARL	4.25%	03/01/2026	717	611,171	0.2
Monitchem HoldCo 3 SA	5.25%	03/15/2025	122	117,631	0.0
Olympus Water US Holding Corp.	3.88%	10/01/2028	1,417	1,263,747	0.4
Olympus Water US Holding Corp.	5.38%	10/01/2029	920	750,230	0.2
Rimini Bidco SpA(a)	5.25%	12/14/2026	2,700	2,258,531	0.7
Schoeller Packaging BV	6.38%	11/01/2024	350	321,485	0.1
SCIL IV LLC/SCIL USA Holdings LLC	4.38%	11/01/2026	1,650	1,497,375	0.5
SCIL IV LLC/SCIL USA Holdings LLC(a)	4.38%	11/01/2026	927	887,103	0.3
SGL Carbon SE	4.63%	09/30/2024	250	243,462	0.1
Solvay SA(b)	2.50%	12/02/2025	2,400	2,207,817	0.7
SPCM SA	2.00%	02/01/2026	1,150	1,098,150	0.4
SPCM SA	2.63%	02/01/2029	730	649,831	0.2
Synthomer PLC	3.88%	07/01/2025	1,240	1,221,672	0.4
				<u>20,444,119</u>	<u>6.7</u>
CAPITAL GOODS					
ARD Finance SA(c)	5.00%	06/30/2027	2,103	1,657,900	0.5
Ardagh Metal Packaging Finance USA LLC/ Ardagh Metal Packaging Finance PLC	2.00%	09/01/2028	760	649,800	0.2
Ardagh Metal Packaging Finance USA LLC/ Ardagh Metal Packaging Finance PLC	3.00%	09/01/2029	1,820	1,444,625	0.5
Ardagh Packaging Finance PLC/Ardagh Holdings USA, Inc.	2.13%	08/15/2026	710	621,169	0.2
Ardagh Packaging Finance PLC/Ardagh Holdings USA, Inc.	4.75%	07/15/2027	GBP 1,541	1,447,023	0.5
Crown European Holdings SA	3.38%	05/15/2025	EUR 230	230,884	0.1
IMA Industria Macchine Automatiche SpA	3.75%	01/15/2028	2,323	2,010,566	0.6
Paprec Holding SA	3.50%	07/01/2028	2,901	2,688,359	0.9
PCF GmbH	4.75%	04/15/2026	2,450	2,170,600	0.7
Rolls-Royce PLC	1.63%	05/09/2028	1,000	824,843	0.3
Titan Holdings II BV	5.13%	07/15/2029	2,800	2,444,945	0.8
TK Elevator Holdco GmbH	6.63%	07/15/2028	2,276	2,042,059	0.7
TK Elevator Midco GmbH	4.38%	07/15/2027	1,415	1,309,217	0.4
Verallia SA	1.88%	11/10/2031	400	333,891	0.1
				<u>19,875,881</u>	<u>6.5</u>
COMMUNICATIONS - MEDIA					
Adevinta ASA	3.00%	11/15/2027	540	487,898	0.2
Altice Financing SA	2.25%	01/15/2025	1,220	1,149,516	0.4
Altice Financing SA	4.25%	08/15/2029	963	829,132	0.3
Altice Finco SA	4.75%	01/15/2028	2,311	1,927,865	0.6
Banjijay Group SAS	6.50%	03/01/2026	230	223,739	0.1
Summer BC Holdco B SARL	5.75%	10/31/2026	797	771,390	0.2
Virgin Media Finance PLC	3.75%	07/15/2030	2,410	1,971,579	0.6
VZ Vendor Financing II BV	2.88%	01/15/2029	1,000	830,970	0.3
Ziggo Bond Co. BV	3.38%	02/28/2030	3,870	3,126,917	1.0
				<u>11,319,006</u>	<u>3.7</u>
COMMUNICATIONS - TELECOMMUNICATIONS					
Altice France SA/France	3.38%	01/15/2028	1,348	1,131,782	0.4
Altice France SA/France	4.13%	01/15/2029	550	459,870	0.1
Altice France SA/France	2.50%	01/15/2025	850	790,531	0.3
Altice France SA/France	4.00%	07/15/2029	760	623,509	0.2
Altice France SA/France	5.88%	02/01/2027	3,195	3,053,437	1.0
eircom Finance DAC	3.50%	05/15/2026	2,460	2,305,491	0.8
Kaixo Bondeo Telecom SA	5.13%	09/30/2029	703	592,369	0.2
Lorca Telecom Bondco SA	4.00%	09/18/2027	4,250	3,982,783	1.3
Matterhorn Telecom SA	3.13%	09/15/2026	1,780	1,642,642	0.5
PLT VII Finance SARL	4.63%	01/05/2026	2,070	1,937,595	0.6
SoftBank Group Corp.	2.13%	07/06/2024	1,060	997,410	0.3
SoftBank Group Corp.	2.88%	01/06/2027	1,900	1,630,404	0.5
Telecom Italia Finance SA	7.75%	01/24/2033	977	1,104,010	0.4
Telecom Italia SpA/Milano	1.63%	01/18/2029	1,624	1,317,388	0.4
Telecom Italia SpA/Milano	2.38%	10/12/2027	1,870	1,672,716	0.5
Telefonica Europe BV(b)	2.38%	02/12/2029	800	652,264	0.2
Telefonica Europe BV(b)	2.88%	06/24/2027	2,200	1,991,200	0.7
Telefonica Europe BV(b)	4.38%	12/14/2024	700	708,932	0.2
United Group BV	3.13%	02/15/2026	3,049	2,610,706	0.9
United Group BV	4.00%	11/15/2027	2,480	2,104,443	0.7

	Rate	Date	Principal (000)	Value (EUR)	Net Assets %
Vmed O2 UK Financing I PLC	3.25%	01/31/2031	EUR 1,332	€ 1,132,087	0.4%
Vodafone Group PLC, Series NC6	2.63%	08/27/2080	1,168	1,094,116	0.4
Vodafone Group PLC, Series NC10	3.00%	08/27/2080	2,214	1,886,906	0.6
WP/AP Telecom Holdings IV BV	3.75%	01/15/2029	1,262	1,136,900	0.4
				<u>36,559,491</u>	<u>12.0</u>
CONSUMER CYCLICAL - AUTOMOTIVE					
Adient Global Holdings Ltd.	3.50%	08/15/2024	580	544,000	0.2
Clarios Global LP/Clarios US Finance Co.	4.38%	05/15/2026	566	522,996	0.2
Dana Financing Luxembourg SARL	3.00%	07/15/2029	950	752,429	0.2
Faurecia SE	2.38%	06/15/2027	1,380	1,152,507	0.4
Faurecia SE	2.38%	06/15/2029	561	445,995	0.1
Faurecia SE	2.75%	02/15/2027	1,002	860,091	0.3
Ford Motor Credit Co. LLC.	1.36%	02/07/2025	2,250	2,103,916	0.7
Ford Motor Credit Co. LLC.	2.39%	02/17/2026	2,300	2,167,750	0.7
Ford Motor Credit Co., LLC	1.74%	07/19/2024	1,630	1,566,644	0.5
Goodyear Europe BV	2.75%	08/15/2028	860	714,622	0.2
IHO Verwaltungs GmbH(c)	3.75%	09/15/2026	1,907	1,701,275	0.6
IHO Verwaltungs GmbH(c)	3.88%	05/15/2027	340	294,043	0.1
Jaguar Land Rover Automotive PLC	4.50%	07/15/2028	1,149	937,234	0.3
Renault SA	2.38%	05/25/2026	500	454,510	0.2
Renault SA	2.50%	04/01/2028	1,500	1,253,042	0.4
Schaeffler AG	2.88%	03/26/2027	1,420	1,335,004	0.4
Schaeffler AG, Series E	3.38%	10/12/2028	3,900	3,556,827	1.2
TI Automotive Finance PLC	3.75%	04/15/2029	1,491	1,190,030	0.4
ZF Europe Finance BV	2.00%	02/23/2026	1,900	1,674,842	0.6
ZF Finance GmbH	2.00%	05/06/2027	1,600	1,348,437	0.4
ZF Finance GmbH	2.25%	05/03/2028	2,400	1,979,611	0.6
ZF Finance GmbH	2.75%	05/25/2027	2,000	1,725,562	0.6
ZF Finance GmbH, Series E	3.75%	09/21/2028	500	440,000	0.1
				<u>28,721,367</u>	<u>9.4</u>
CONSUMER CYCLICAL - ENTERTAINMENT					
Carnival Corp.	7.63%	03/01/2026	1,350	1,259,855	0.4
CPUK Finance Ltd.	4.50%	08/28/2027	GBP 580	628,341	0.2
Explorer II AS	3.38%	02/24/2025	EUR 1,734	1,483,949	0.5
Motion Bondco DAC	4.50%	11/15/2027	1,080	906,813	0.3
WMG Acquisition Corp.	2.25%	08/15/2031	1,020	841,727	0.3
				<u>5,120,685</u>	<u>1.7</u>
CONSUMER CYCLICAL - OTHER					
Castle Uk Finco PLC(a)	5.25%	05/15/2028	1,321	1,249,636	0.4
Castle Uk Finco PLC	7.00%	05/15/2029	GBP 542	577,203	0.2
Maison Finco PLC	6.00%	10/31/2027	1,427	1,476,570	0.5
NH Hotel Group SA	4.00%	07/02/2026	EUR 245	233,922	0.1
Standard Industries, Inc./NJ	2.25%	11/21/2026	1,220	1,051,156	0.3
				<u>4,588,487</u>	<u>1.5</u>
CONSUMER CYCLICAL - RETAILERS					
Afflelou SAS	4.25%	05/19/2026	720	655,973	0.2
BK LC Lux Finco1 SARL	5.25%	04/30/2029	2,950	2,584,687	0.8
CT Investment GmbH	5.50%	04/15/2026	530	463,816	0.2
Dufry One BV	3.38%	04/15/2028	1,366	1,177,889	0.4
eG Global Finance PLC	4.38%	02/07/2025	1,070	1,008,739	0.3
Maxeda DIY Holding BV	5.88%	10/01/2026	1,130	892,670	0.3
Shiba Bidco SpA	4.50%	10/31/2028	2,743	2,441,968	0.8
				<u>9,225,742</u>	<u>3.0</u>
CONSUMER NON-CYCLICAL					
Avantor Funding, Inc.	3.88%	07/15/2028	350	331,737	0.1
Bellis Acquisition Co. PLC	4.50%	02/16/2026	GBP 566	577,987	0.2
Cab Selas	3.38%	02/01/2028	EUR 1,839	1,650,999	0.5
Casino Guichard Perrachon SA	4.50%	03/07/2024	500	448,922	0.2
Casino Guichard Perrachon SA	5.25%	04/15/2027	1,080	862,613	0.3
Catalent Pharma Solutions, Inc.	2.38%	03/01/2028	460	412,741	0.1
Cheplapharm Arzneimittel GmbH	3.50%	02/11/2027	977	911,168	0.3
Cheplapharm Arzneimittel GmbH	4.38%	01/15/2028	2,373	2,212,775	0.7
Chrome Bidco SASU	3.50%	05/31/2028	1,226	1,106,176	0.4
Chrome Holdco SASU	5.00%	05/31/2029	1,780	1,527,468	0.5
Grifols Escrow Issuer SA	3.88%	10/15/2028	5,450	4,915,717	1.6
Grifols SA	2.25%	11/15/2027	870	787,970	0.3
Gruenthal GmbH	4.13%	05/15/2028	1,780	1,644,976	0.5
IQVIA, Inc.	2.25%	03/15/2029	3,380	2,958,315	1.0
Nidda BondCo GmbH	5.00%	09/30/2025	980	865,924	0.3
Nidda Healthcare Holding GmbH	3.50%	09/30/2024	3,084	2,860,468	0.9
Nobel Bidco BV	3.13%	06/15/2028	1,658	1,308,403	0.4
Nomad Foods Bondco PLC	2.50%	06/24/2028	1,427	1,228,818	0.4
Ontex Group NV	3.50%	07/15/2026	1,030	891,345	0.3
Organon & Co./Organon Foreign Debt Co-Issuer BV	2.88%	04/30/2028	2,210	2,031,511	0.7

	Rate	Date	Principal (000)	Value (EUR)	Net Assets %
Paysafe Finance PLC/Paysafe Holdings US Corp.	3.00%	06/15/2029	EUR 370	€ 308,109	0.1%
Premier Foods Finance PLC	3.50%	10/15/2026	GBP 920	981,360	0.3
Rossini SARL	6.75%	10/30/2025	EUR 1,160	1,174,734	0.4
				<u>32,000,236</u>	<u>10.5</u>
ENERGY					
Repsol International Finance BV(b)	3.75%	03/11/2026	2,621	2,537,478	0.9
Repsol International Finance BV	4.50%	03/25/2075	1,253	1,275,787	0.4
Rubis Terminal Infra SAS	5.63%	05/15/2025	894	901,011	0.3
UGI International LLC	2.50%	12/01/2029	1,550	1,255,417	0.4
				<u>5,969,693</u>	<u>2.0</u>
OTHER INDUSTRIAL					
Belden, Inc.	3.38%	07/15/2031	716	612,453	0.2
Paganini Bidco SpA(a)	4.25%	10/30/2028	660	628,791	0.2
Rexel SA	2.13%	06/15/2028	360	322,577	0.1
SIG PLC	5.25%	11/30/2026	2,076	1,925,528	0.6
				<u>3,489,349</u>	<u>1.1</u>
SERVICES					
Allied Universal Holdco LLC/Allied Universal Finance Corp./ Atlas Luxco 4 SARL	3.63%	06/01/2028	873	720,449	0.2
Allied Universal Holdco LLC/Allied Universal Finance Corp./ Atlas Luxco 4 SARL	4.88%	06/01/2028	GBP 929	917,072	0.3
APCOA Parking Holdings GmbH	4.63%	01/15/2027	EUR 2,512	2,237,387	0.7
Aramark International Finance SARL	3.13%	04/01/2025	567	538,334	0.2
Arena Luxembourg Finance SARL	1.88%	02/01/2028	1,488	1,220,286	0.4
Elior Group SA	3.75%	07/15/2026	1,337	1,128,050	0.4
Elis SA	1.63%	04/03/2028	700	611,556	0.2
Elis SA	4.13%	05/24/2027	700	703,644	0.2
House of Finance NV (The)	4.38%	07/15/2026	530	526,350	0.2
Intertrust Group BV	3.38%	11/15/2025	800	790,990	0.3
La Financiere Atalian SASU	4.00%	05/15/2024	510	451,206	0.2
La Financiere Atalian SASU	6.63%	05/15/2025	GBP 950	979,010	0.3
Nexi SpA	1.63%	04/30/2026	EUR 360	330,189	0.1
Rakuten Group, Inc.(b)	4.25%	04/22/2027	1,200	969,419	0.3
Techem Verwaltungsgesellschaft 674 mbH	6.00%	07/30/2026	993	958,105	0.3
Techem Verwaltungsgesellschaft 675 mbH	2.00%	07/15/2025	3,096	2,884,608	1.0
Verisure Holding AB	3.25%	02/15/2027	745	660,538	0.2
Verisure Holding AB	3.88%	07/15/2026	1,247	1,162,948	0.4
Verisure Midholding AB	5.25%	02/15/2029	2,630	2,212,598	0.7
				<u>20,002,739</u>	<u>6.6</u>
TECHNOLOGY					
Banff Merger Sub, Inc.	8.38%	09/01/2026	640	606,400	0.2
Boxer Parent Co., Inc.	6.50%	10/02/2025	2,461	2,403,531	0.8
Cedacri Mergeco SpA(a)	4.63%	05/15/2028	1,592	1,545,716	0.5
Centurion Bidco SpA	5.88%	09/30/2026	1,800	1,691,526	0.6
Infineon Technologies AG(b)	6.63%	01/01/2028	1,200	1,126,303	0.4
TeamSystem SpA	3.50%	02/15/2028	1,790	1,620,014	0.5
				<u>8,993,490</u>	<u>3.0</u>
TRANSPORTATION - AIRLINES					
Deutsche Lufthansa AG	3.50%	07/14/2029	800	690,292	0.2
TRANSPORTATION - SERVICES					
Albion Financing 1 SARL/Aggreko Holdings, Inc.	5.25%	10/15/2026	418	392,776	0.1
Atlantia SpA.	1.88%	07/13/2027	738	660,091	0.2
Autostrade per l'Italia SpA	1.63%	01/25/2028	1,159	1,016,195	0.3
Autostrade per l'Italia SpA	1.75%	06/26/2026	1,775	1,632,451	0.5
Autostrade per l'Italia SpA	1.88%	11/04/2025	780	733,396	0.3
Autostrade per l'Italia SpA	2.00%	12/04/2028	1,382	1,208,514	0.4
Autostrade per l'Italia SpA	2.00%	01/15/2030	808	686,415	0.2
Avis Budget Finance PLC	4.75%	01/30/2026	472	460,333	0.2
BCP V Modular Services Finance II PLC	6.13%	11/30/2028	GBP 810	833,103	0.3
BCP V Modular Services Finance PLC	6.75%	11/30/2029	EUR 1,654	1,378,294	0.5
Kapla Holding SAS	3.38%	12/15/2026	1,649	1,455,730	0.5
Loxam SAS	2.88%	04/15/2026	703	644,663	0.2
Loxam SAS	3.75%	07/15/2026	992	930,788	0.3
Loxam SAS	4.50%	02/15/2027	751	705,996	0.2
Loxam SAS	5.75%	07/15/2027	720	646,598	0.2
				<u>13,385,343</u>	<u>4.4</u>
				<u>220,385,920</u>	<u>72.3</u>
FINANCIAL INSTITUTIONS					
BANKING					
Banca Monte dei Paschi di Siena SpA	1.88%	01/09/2026	600	525,743	0.2
Banca Monte dei Paschi di Siena SpA	5.38%	01/18/2028	625	390,028	0.1
Banca Monte dei Paschi di Siena SpA	8.00%	01/22/2030	365	240,900	0.1
Banca Popolare di Sondrio SPA	3.88%	02/25/2032	700	635,347	0.2

	Rate	Date	Principal (000)	Value (EUR)	Net Assets %
Banco BPM SpA	0.88%	07/15/2026	EUR 723	€ 659,201	0.2%
Banco BPM SpA	2.88%	06/29/2031	1,205	1,086,776	0.4
Banco BPM SpA	5.00%	09/14/2030	530	528,148	0.2
Banco BPM SpA(b)	7.00%	04/12/2027	310	304,963	0.1
Banco BPM SpA(b)	8.75%	06/18/2024	600	632,300	0.2
Banco Comercial Portugues SA	3.87%	03/27/2030	900	797,529	0.3
Banco de Credito Social Cooperativo SA, Series E	5.25%	11/27/2031	500	467,929	0.2
Banco de Sabadell SA(b)	5.00%	05/19/2027	1,600	1,364,384	0.4
Commerzbank AG(b)	6.13%	10/09/2025	1,000	989,327	0.3
Intesa Sanpaolo SpA	3.93%	09/15/2026	674	680,777	0.2
				<u>9,303,352</u>	<u>3.1</u>
BROKERAGE					
Kane Bidco Ltd.	6.50%	02/15/2027	GBP 627	673,827	0.2
FINANCE					
LeasePlan Corp. NV(b)	7.38%	05/29/2024	EUR 1,619	1,665,175	0.6
INSURANCE					
UnipolSai Assicurazioni SpA(b)	6.38%	04/27/2030	400	386,775	0.1
OTHER FINANCE					
doValue SpA	3.38%	07/31/2026	530	491,701	0.2
doValue SpA	5.00%	08/04/2025	350	348,865	0.1
Intrum AB	3.00%	09/15/2027	5,140	4,441,826	1.4
Intrum AB	3.13%	07/15/2024	670	646,160	0.2
Motion Finco SARL	7.00%	05/15/2025	890	902,063	0.3
				<u>6,830,615</u>	<u>2.2</u>
REITs					
ADLER Group SA	1.88%	01/14/2026	500	276,144	0.1
ADLER Group SA	2.25%	01/14/2029	1,400	705,564	0.2
ADLER Group SA	2.75%	11/13/2026	500	276,073	0.1
ADLER Group SA	3.25%	08/05/2025	2,000	1,155,694	0.4
Aedas Homes Opco SLU	4.00%	08/15/2026	2,681	2,429,647	0.8
DEMIRE Deutsche Mittelstand Real Estate AG	1.88%	10/15/2024	500	466,248	0.1
Fastighets AB Balder	2.87%	06/02/2081	1,700	1,281,701	0.4
Fastighets AB Balder	3.00%	03/07/2078	255	242,315	0.1
Flamingo Lux II SCA	5.00%	03/31/2029	780	653,251	0.2
Heimstaden Bostad AB(b)	2.63%	02/01/2027	1,580	1,135,185	0.4
Heimstaden Bostad AB(b)	3.00%	10/29/2027	226	158,611	0.1
Heimstaden Bostad AB(b)	3.38%	01/15/2026	1,000	816,200	0.3
Heimstaden Bostad AB(b)	3.63%	10/13/2026	882	690,288	0.2
Neinor Homes SA	4.50%	10/15/2026	1,400	1,253,675	0.4
Samhallsbyggnadsbolaget i Norden AB(b)	2.63%	12/14/2025	2,549	1,907,591	0.6
Via Celere Desarrollos Inmobiliarios SA	5.25%	04/01/2026	2,020	1,853,974	0.6
Vivion Investments Sarl	3.00%	08/08/2024	1,900	1,712,809	0.6
Vivion Investments SARL	3.50%	11/01/2025	1,200	1,087,279	0.3
				<u>18,102,249</u>	<u>5.9</u>
				<u>36,961,993</u>	<u>12.1</u>
				<u>257,347,913</u>	<u>84.4</u>
CORPORATES - INVESTMENT GRADE					
FINANCIAL INSTITUTIONS					
BANKING					
Deutsche Bank AG	4.50%	05/19/2026	1,300	1,332,352	0.4
Deutsche Bank AG	5.63%	05/19/2031	1,600	1,659,839	0.5
HSBC Holdings PLC(b)	6.38%	09/17/2024	USD 579	538,840	0.2
UniCredit SpA	2.73%	01/15/2032	EUR 1,500	1,342,415	0.4
UniCredit SpA	4.88%	02/20/2029	450	456,771	0.2
UniCredit SpA(b)	7.50%	06/03/2026	791	806,654	0.3
				<u>6,136,871</u>	<u>2.0</u>
INSURANCE					
Liberty Mutual Group, Inc.	3.63%	05/23/2059	977	930,509	0.3
REITs					
SBB Treasury Oyj	1.13%	11/26/2029	1,186	812,616	0.3
Summit Properties Ltd.	2.00%	01/31/2025	484	450,005	0.1
				<u>1,262,621</u>	<u>0.4</u>
				<u>8,330,001</u>	<u>2.7</u>
INDUSTRIAL					
BASIC					
INEOS Finance PLC	2.13%	11/15/2025	360	341,954	0.1

	Rate	Date	Shares/Principal (-)/(000)	Value (EUR)	Net Assets %
CAPITAL GOODS					
Cellnex Finance Co. SA.....	2.00%	09/15/2032	EUR 800	€ 608,291	0.2%
Cellnex Finance Co. SA.....	2.00%	02/15/2033	1,400	1,042,045	0.4
Infrastrutture Wireless Italiane SpA.....	1.75%	04/19/2031	360	302,148	0.1
				<u>1,952,484</u>	<u>0.7</u>
COMMUNICATIONS - MEDIA					
Netflix, Inc.	3.63%	06/15/2030	3,150	2,976,714	1.0
Pinewood Finance Co., Ltd.....	3.63%	11/15/2027	GBP 1,325	1,384,937	0.4
				<u>4,361,651</u>	<u>1.4</u>
COMMUNICATIONS - TELECOMMUNICATIONS					
PPF Telecom Group BV.....	3.25%	09/29/2027	EUR 698	636,887	0.2
CONSUMER NON-CYCLICAL					
Bayer AG	3.13%	11/12/2079	400	361,135	0.1
				<u>7,654,111</u>	<u>2.5</u>
UTILITY					
OTHER UTILITY					
Veolia Environnement SA(b).....	2.50%	01/20/2029	700	609,160	0.2
				<u>16,593,272</u>	<u>5.4</u>
EMERGING MARKETS - CORPORATE BONDS					
INDUSTRIAL					
COMMUNICATIONS - MEDIA					
RCS & RDS SA.....	3.25%	02/05/2028	1,900	1,674,138	0.5
CONSUMER CYCLICAL - OTHER					
Sazka Group AS.....	3.88%	02/15/2027	1,512	1,394,820	0.5
CONSUMER NON-CYCLICAL					
Teva Pharmaceutical Finance Netherlands II BV	3.75%	05/09/2027	1,100	1,003,956	0.3
				<u>4,072,914</u>	<u>1.3</u>
				<u>278,014,099</u>	<u>91.1</u>
OTHER TRANSFERABLE SECURITIES					
CORPORATES - NON-INVESTMENT GRADE					
FINANCIAL INSTITUTIONS					
BANKING					
Banco Espirito Santo SA(d).....	4.75%	01/15/2018	600	87,000	0.1
Banco Espirito Santo SA(d).....	4.00%	01/21/2019	300	43,500	0.0
				<u>130,500</u>	<u>0.1</u>
REITs					
Emeria SASU.....	3.38%	03/31/2028	1,740	1,525,817	0.5
				<u>1,656,317</u>	<u>0.6</u>
INDUSTRIAL					
BASIC					
Herens Midco SARL	5.25%	05/15/2029	800	608,596	0.2
Kleopatra Holdings 2 SCA.....	6.50%	09/01/2026	300	202,196	0.1
				<u>810,792</u>	<u>0.3</u>
CAPITAL GOODS					
Ctec II GmbH.....	5.25%	02/15/2030	2,123	1,766,043	0.6
COMMUNICATIONS - MEDIA					
Virgin Media Vendor Financing Notes III DAC	4.88%	07/15/2028	GBP 684	710,287	0.2
CONSUMER CYCLICAL - RETAILERS					
Dufry One BV	2.00%	02/15/2027	EUR 1,167	982,544	0.3
CONSUMER NON-CYCLICAL					
Bellis Finco PLC	4.00%	02/16/2027	GBP 500	448,239	0.1
Iceland Bondco PLC	4.38%	05/15/2028	930	796,802	0.2
Laboratoire Eimer Selas.....	5.00%	02/01/2029	EUR 1,069	916,236	0.3
Picard Bondco SA	5.38%	07/01/2027	977	827,187	0.3
Picard Groupe SAS	3.88%	07/01/2026	1,638	1,454,785	0.5
				<u>4,443,249</u>	<u>1.4</u>
SERVICES					
Q-Park Holding I BV	2.00%	03/01/2027	2,020	1,721,358	0.6
				<u>10,434,273</u>	<u>3.4</u>
				<u>12,090,590</u>	<u>4.0</u>
COMMON STOCKS					
BIS Industries Holdings Ltd. (e)			175,243	0	0.0
K201640219 South Africa Ltd. A Shares (e).....			3,574,808	3	0.0
K201640219 South Africa Ltd. B Shares (e).....			564,959	1	0.0
				<u>4</u>	<u>0.0</u>

	Rate	Date	Shares/Principal (-)/(000)	Value (EUR)	Net Assets %
GOVERNMENTS - SOVEREIGN BONDS					
NETHERLANDS					
SNS Bank NV, Series E(b) (e)	11.25%	12/31/2049	EUR 200	€ 0	0.0%
SNS Reaal NV(b) (e)	0.00%	12/31/2049	260	0	0.0
				<u>0</u>	<u>0.0</u>
EMERGING MARKETS - CORPORATE BONDS					
INDUSTRIAL					
K201640219 South Africa Ltd.(e)	0.00%	06/25/2023	ZAR 19	0	0.0
K2016470260 South Africa Ltd.(c) (e)	25.00%	12/31/2022	USD 193	0	0.0
				<u>0</u>	<u>0.0</u>
				<u>12,090,594</u>	<u>4.0</u>
Total Investments				<u>€ 290,104,693</u>	<u>95.1%</u>
(cost €326,855,033)					
Time Deposits					
BNP Paribas, Paris(f)	0.03 %	-		19	0.0
BNP Paribas, Paris(f)	4.62 %	-		354	0.0
JPMorgan Chase, New York(f)	0.40 %	-		2,472,172	0.8
Sumitomo, Tokyo(f)	(0.78)%	-		16,440,183	5.4
Sumitomo, Tokyo(f)	0.43 %	-		2,862,581	0.9
				<u>21,775,309</u>	<u>7.1</u>
Total Time Deposits				<u>(6,811,965)</u>	<u>(2.2)</u>
Other assets less liabilities					
Net Assets				<u>€ 305,068,037</u>	<u>100.0%</u>

FUTURES

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation/ (Depreciation)
Short					
Long Gilt Futures	09/28/2022	11	€ 1,527,297	€ 1,497,342	€ 29,955

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)	In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Bank of America, NA	GBP 557	EUR 671	06/09/2022	€ 17,491
Brown Brothers Harriman & Co.	EUR 1,519	GBP 1,289	06/09/2022	(7,208)
Brown Brothers Harriman & Co.	GBP 563	EUR 671	06/09/2022	10,656
Brown Brothers Harriman & Co.+	EUR 984	PLN 4,602	06/09/2022	19,331
Brown Brothers Harriman & Co.+	EUR 4,833	USD 5,104	06/09/2022	(80,192)
Brown Brothers Harriman & Co.+	PLN 330	EUR 70	06/09/2022	(2,110)
Brown Brothers Harriman & Co.+	USD 165	EUR 157	06/09/2022	2,470
Brown Brothers Harriman & Co.+	CHF 1	EUR 1	06/13/2022	(10)
Brown Brothers Harriman & Co.+	EUR 20	CHF 21	06/13/2022	282
Brown Brothers Harriman & Co.+	EUR 10	GBP 9	06/13/2022	18
Brown Brothers Harriman & Co.+	EUR 10,552	USD 11,163	06/13/2022	(159,697)
Brown Brothers Harriman & Co.+	GBP 0*	EUR 0*	06/13/2022	(1)
Brown Brothers Harriman & Co.+	USD 37	EUR 35	06/13/2022	208
Brown Brothers Harriman & Co.+	AUD 7	EUR 4	06/14/2022	(33)
Brown Brothers Harriman & Co.+	EUR 153	AUD 230	06/14/2022	356
Brown Brothers Harriman & Co.+	EUR 4,601	USD 4,935	06/27/2022	(10,194)
Brown Brothers Harriman & Co.+	USD 28	EUR 26	06/27/2022	64
Citibank, NA	EUR 1,115	GBP 954	06/09/2022	4,355
Deutsche Bank AG	GBP 460	EUR 539	06/09/2022	(296)
JPMorgan Chase Bank, NA	GBP 578	EUR 690	06/09/2022	12,640
Northern Trust Company	USD 3,285	EUR 3,108	07/28/2022	57,173
Royal Bank of Scotland PLC	GBP 13,396	EUR 15,871	06/09/2022	152,227
				<u>€ 17,530</u>
			Appreciation	€ 277,271
			Depreciation	€ (259,741)

+ 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)	Jaguar Land Rover Automotive PLC	06/20/2027	EUR 4,300	€ (349,534)	€ 54,491
Citigroup Global Markets, Inc./(INTRCONX)	iTraxx-XOVER Series 37, 5 Year Index	06/20/2027	9,150	238,325	48,558
JPMorgan Chase Bank, NA/(INTRCONX)	Casino Guichard Perrachon SA	12/20/2022	800	(28,785)	(8,577)
Total				€ (139,994)	€ 94,472
				Appreciation	€ 103,049
				Depreciation	€ (8,577)

* Contracts amount less than 500.

- (a) Floating Rate Security. Stated interest rate was in effect at May 31, 2022.
- (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) Defaulted matured security.
- (e) Fair valued as determined in accordance with procedures established by and under the general supervision of the Management Company's Board of Managers and the Board of Directors.
- (f) Overnight deposit.

Currency Abbreviations:

AUD – Australian Dollar
 CHF – Swiss Franc
 EUR – Euro
 GBP – Great British Pound
 PLN – Polish Zloty
 USD – United States Dollar
 ZAR – South African Rand

Glossary:

INTRCONX – Inter-Continental Exchange
 REIT – Real Estate Investment Trust

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			
INDUSTRIALS			
AEROSPACE & DEFENSE			
Spirit AeroSystems Holdings, Inc. - Class A	34,190	\$ 1,074,250	1.0%
AIRLINES			
SkyWest, Inc.	29,258	788,796	0.7
BUILDING PRODUCTS			
Masonite International Corp.	12,020	1,103,797	1.0
COMMERCIAL SERVICES & SUPPLIES			
MillerKnoll, Inc.	35,742	1,079,408	1.0
CONSTRUCTION & ENGINEERING			
AECOM	21,095	1,473,486	1.3
Arcosa, Inc.	21,320	1,127,188	1.0
Dycom Industries, Inc.	17,120	1,594,043	1.5
WillScot Mobile Mini Holdings Corp.	37,280	1,332,015	1.2
		<u>5,526,732</u>	<u>5.0</u>
ELECTRICAL EQUIPMENT			
Regal Rexnord Corp.	8,612	1,076,070	1.0
Sensata Technologies Holding PLC	24,670	1,184,900	1.0
Vertiv Holdings Co.	108,280	1,189,997	1.1
		<u>3,450,967</u>	<u>3.1</u>
MACHINERY			
Oshkosh Corp.	11,820	1,098,196	1.0
Timken Co. (The)	16,660	1,017,426	0.9
		<u>2,115,622</u>	<u>1.9</u>
MARINE			
Kirby Corp.	21,780	1,470,803	1.3
PROFESSIONAL SERVICES			
Korn Ferry	17,530	1,077,393	1.0
Robert Half International, Inc.	9,432	850,295	0.8
		<u>1,927,688</u>	<u>1.8</u>
ROAD & RAIL			
Knight-Swift Transportation Holdings, Inc.	28,538	1,388,088	1.3
XPO Logistics, Inc.	22,466	1,200,583	1.1
		<u>2,588,671</u>	<u>2.4</u>
TRADING COMPANIES & DISTRIBUTORS			
Applied Industrial Technologies, Inc.	5,202	537,939	0.5
GATX Corp.	6,280	677,926	0.6
Herc Holdings, Inc.	11,190	1,311,692	1.2
		<u>2,527,557</u>	<u>2.3</u>
		<u>23,654,291</u>	<u>21.5</u>
FINANCIALS			
BANKS			
Comerica, Inc.	19,217	1,599,047	1.5
First BanCorp./Puerto Rico	105,330	1,572,577	1.4
First Citizens BancShares, Inc./NC - Class A	2,494	1,746,798	1.6
First Hawaiian, Inc.	52,350	1,340,683	1.2
Synovus Financial Corp.	31,726	1,353,114	1.2
Texas Capital Bancshares, Inc.	22,916	1,295,441	1.2
Umpqua Holdings Corp.	19,958	352,259	0.3
Webster Financial Corp.	25,368	1,245,315	1.2
Wintrust Financial Corp.	16,000	1,398,240	1.3
Zions Bancorp NA	23,559	1,343,805	1.2
		<u>13,247,279</u>	<u>12.1</u>
CAPITAL MARKETS			
Moelis & Co.	26,138	1,226,395	1.1
Stifel Financial Corp.	15,605	1,001,373	0.9
		<u>2,227,768</u>	<u>2.0</u>
INSURANCE			
American Financial Group, Inc./OH	9,647	1,363,121	1.2
Hanover Insurance Group, Inc. (The)	8,748	1,282,457	1.2
Kemper Corp.	18,250	964,148	0.9
Selective Insurance Group, Inc.	12,888	1,022,018	0.9
		<u>4,631,744</u>	<u>4.2</u>

	Shares	Value (USD)	Net Assets %
THRIFTS & MORTGAGE FINANCE			
BankUnited, Inc.	31,299	\$ 1,303,916	1.2%
		<u>21,410,707</u>	<u>19.5</u>
CONSUMER DISCRETIONARY			
AUTO COMPONENTS			
Dana, Inc.	42,641	706,135	0.6
Goodyear Tire & Rubber Co. (The)	101,340	1,309,313	1.2
		<u>2,015,448</u>	<u>1.8</u>
DIVERSIFIED CONSUMER SERVICES			
ADT, Inc.	152,830	1,143,168	1.1
HOTELS, RESTAURANTS & LEISURE			
Dine Brands Global, Inc.	15,890	1,167,756	1.1
Hilton Grand Vacations, Inc.	21,820	998,265	0.9
Light & Wonder, Inc. - Class A	14,420	761,376	0.7
Papa John's International, Inc.	12,569	1,106,198	1.0
		<u>4,033,595</u>	<u>3.7</u>
HOUSEHOLD DURABLES			
KB Home	30,989	1,068,811	1.0
PulteGroup, Inc.	34,342	1,554,319	1.4
Taylor Morrison Home Corp. - Class A	27,616	800,035	0.7
		<u>3,423,165</u>	<u>3.1</u>
SPECIALTY RETAIL			
Sally Beauty Holdings, Inc.	73,030	1,107,135	1.0
Williams-Sonoma, Inc.	10,832	1,385,629	1.3
		<u>2,492,764</u>	<u>2.3</u>
TEXTILES, APPAREL & LUXURY GOODS			
Carter's, Inc.	15,430	1,188,882	1.1
Ralph Lauren Corp.	11,304	1,142,721	1.0
Tapestry, Inc.	31,700	1,093,650	1.0
		<u>3,425,253</u>	<u>3.1</u>
		<u>16,533,393</u>	<u>15.1</u>
HEALTH CARE			
HEALTH CARE EQUIPMENT & SUPPLIES			
Envista Holdings Corp.	29,820	1,283,453	1.2
Integra LifeSciences Holdings Corp.	22,750	1,425,060	1.3
		<u>2,708,513</u>	<u>2.5</u>
HEALTH CARE PROVIDERS & SERVICES			
Acadia Healthcare Co., Inc.	23,790	1,693,134	1.5
MEDNAX, Inc.	73,490	1,419,827	1.3
		<u>3,112,961</u>	<u>2.8</u>
HEALTH CARE TECHNOLOGY			
Change Healthcare, Inc.	68,930	1,660,524	1.5
LIFE SCIENCES TOOLS & SERVICES			
Syneos Health, Inc.	21,300	1,573,857	1.4
		<u>9,055,855</u>	<u>8.2</u>
INFORMATION TECHNOLOGY			
COMMUNICATIONS EQUIPMENT			
Lumentum Holdings, Inc.	15,230	1,310,998	1.2
ELECTRONIC EQUIPMENT, INSTRUMENTS & COMPONENTS			
Avnet, Inc.	27,570	1,335,766	1.2
Belden, Inc.	16,774	965,847	0.9
		<u>2,301,613</u>	<u>2.1</u>
IT SERVICES			
Genpact Ltd.	16,260	721,456	0.6
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT			
Kulicke & Soffa Industries, Inc.	13,225	716,398	0.7
ON Semiconductor Corp.	25,630	1,555,229	1.4
		<u>2,271,627</u>	<u>2.1</u>
SOFTWARE			
ACI Worldwide, Inc.	41,420	1,103,429	1.0
CommVault Systems, Inc.	21,077	1,285,908	1.2
		<u>2,389,337</u>	<u>2.2</u>
		<u>8,995,031</u>	<u>8.2</u>

	Rate	Date	Shares	Value (USD)	Net Assets %
REAL ESTATE					
EQUITY REAL ESTATE INVESTMENT TRUSTS (REITS)					
American Campus Communities, Inc.			15,388	\$ 1,000,220	0.9%
Broadstone Net Lease, Inc.			49,150	1,039,522	0.9
Camden Property Trust			11,273	1,617,563	1.5
Cousins Properties, Inc.			32,488	1,122,460	1.0
CubeSmart			22,184	987,854	0.9
Physicians Realty Trust			87,296	1,619,341	1.5
STAG Industrial, Inc.			24,661	821,211	0.8
				<u>8,208,171</u>	<u>7.5</u>
MATERIALS					
CHEMICALS					
Huntsman Corp.			29,640	1,074,450	1.0
Innospec, Inc.			8,150	831,545	0.7
				<u>1,905,995</u>	<u>1.7</u>
CONTAINERS & PACKAGING					
Berry Global Group, Inc.			27,090	1,580,160	1.4
Sealed Air Corp.			14,874	924,865	0.9
				<u>2,505,025</u>	<u>2.3</u>
METALS & MINING					
Allegheny Technologies, Inc.			45,800	1,259,500	1.1
Carpenter Technology Corp.			24,061	847,669	0.8
Reliance Steel & Aluminum Co.			5,460	1,061,424	1.0
				<u>3,168,593</u>	<u>2.9</u>
				<u>7,579,613</u>	<u>6.9</u>
ENERGY					
ENERGY EQUIPMENT & SERVICES					
Cactus, Inc. - Class A			27,110	1,421,106	1.3
Helmerich & Payne, Inc.			25,850	1,301,548	1.2
				<u>2,722,654</u>	<u>2.5</u>
OIL, GAS & CONSUMABLE FUELS					
Cameco Corp.			26,810	656,040	0.6
Coterra Energy, Inc.			62,400	2,142,192	2.0
HF Sinclair Corp.			36,488	1,791,561	1.6
				<u>4,589,793</u>	<u>4.2</u>
				<u>7,312,447</u>	<u>6.7</u>
UTILITIES					
ELECTRIC UTILITIES					
IDACORP, Inc.			16,535	1,802,646	1.7
GAS UTILITIES					
Southwest Gas Holdings, Inc.			13,264	1,235,276	1.1
				<u>3,037,922</u>	<u>2.8</u>
CONSUMER STAPLES					
FOOD PRODUCTS					
Hain Celestial Group, Inc. (The)			46,393	1,222,456	1.1
Nomad Foods Ltd.			64,935	1,355,193	1.2
				<u>2,577,649</u>	<u>2.3</u>
COMMUNICATION SERVICES					
MEDIA					
Criteo SA (Sponsored ADR)			43,129	1,117,904	1.0
Total Investments				<u>\$ 109,482,983</u>	<u>99.7%</u>
Time Deposits					
BNP Paribas, Paris(a)	0.03 %	—		165	0.0
DBS Bank Ltd, Singapore(a)	0.40 %	—		497,735	0.5
Sumitomo, Tokyo(a)	(0.78)%	—		482	0.0
Total Time Deposits				<u>498,382</u>	<u>0.5</u>
Other assets less liabilities				<u>(196,520)</u>	<u>(0.2)</u>
Net Assets				<u>\$ 109,784,845</u>	<u>100.0%</u>

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty		Contracts to Deliver (000)		In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Brown Brothers Harriman & Co.+.....	EUR	284	USD	299	06/13/2022	\$ (5,953)
Brown Brothers Harriman & Co.+.....	USD	3,382	EUR	3,198	06/13/2022	52,731
Brown Brothers Harriman & Co.+.....	AUD	74	USD	52	06/14/2022	(1,423)
Brown Brothers Harriman & Co.+.....	USD	576	AUD	817	06/14/2022	10,535
						<u>\$ 55,890</u>
					Appreciation	\$ 63,266
					Depreciation	\$ (7,376)

+ Used for share class hedging purposes.

(a) Overnight deposit.

Currency Abbreviations:

AUD – Australian Dollar
 EUR – Euro
 USD – United States Dollar

Glossary:

ADR – American Depositary Receipt
 REIT – Real Estate Investment Trust

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			
A-Living Smart City Services Co., Ltd. - Class H	1,927,000	\$ 3,072,166	0.4%
Absa Group Ltd.	6,341	74,492	0.0
Adani Ports & Special Economic Zone Ltd.	19,771	187,441	0.0
Adani Power Ltd.	78,954	326,281	0.0
Adaro Energy Tbk PT	1,718,600	385,717	0.0
Advanced Petrochemical Co.	7,308	113,976	0.0
Agricultural Bank of China Ltd. - Class H	38,733,000	14,749,503	1.9
AIA Group Ltd.	555,400	5,754,047	0.7
Al Rajhi Bank	43,478	1,143,756	0.1
Aldar Properties PJSC	110,094	158,513	0.0
Alibaba Group Holding Ltd.	128,500	1,543,315	0.2
Aluminum Corp. of China Ltd. - Class H	84,000	37,451	0.0
America Movil SAB de CV	483,525	521,103	0.1
Anglo American PLC	22,935	1,129,861	0.1
Anhui Conch Cement Co., Ltd. - Class A (Nth SSE-SEHK)	33,100	182,233	0.0
Anhui Conch Cement Co., Ltd. - Class H	66,000	334,295	0.0
ANTA Sports Products Ltd.	79,200	898,095	0.1
ArcelorMittal SA	20,200	646,746	0.1
ASE Technology Holding Co., Ltd.	139,000	494,888	0.1
Avenue Supermarts Ltd.	3,147	160,354	0.0
B3 SA - Brasil Bolsa Balcao	1,134,700	3,048,915	0.4
Bajaj Auto Ltd.	2,215	109,653	0.0
Balkrishna Industries Ltd.	10,417	315,244	0.0
Banco do Brasil SA	245,700	1,893,202	0.3
Banco Santander Chile	5,068,434	253,505	0.0
Bank Mandiri Persero Tbk PT	10,938,000	6,381,518	0.8
Bank of Beijing Co., Ltd. - Class A	69,400	45,929	0.0
Bank of Chengdu Co., Ltd.	114,700	262,495	0.0
Bank of Communications Co., Ltd. - Class A	643,300	472,811	0.1
Bank of Communications Co., Ltd. - Class H	4,415,000	3,006,909	0.3
Bank Polska Kasa Opieki SA	64,589	1,409,665	0.2
Bank Rakyat Indonesia Persero Tbk PT	12,198,400	3,864,162	0.5
Baoshan Iron & Steel Co., Ltd. - Class A	3,332,600	3,184,297	0.4
Barloworld Ltd.	116,640	735,908	0.1
BB Seguridade Participacoes SA	31,200	176,464	0.0
BeiGene Ltd. (Sponsored ADR)	185	25,386	0.0
Bharat Electronics Ltd.	161,614	487,239	0.1
Bharat Petroleum Corp., Ltd.	97,062	406,726	0.1
Bidvest Group Ltd. (The)	22,603	315,196	0.0
BIM Birlesik Magazalar AS	18,812	94,615	0.0
BOC Aviation Ltd.	8,500	70,108	0.0
Bosideng International Holdings Ltd. (a)	806,000	428,920	0.1
Braskem SA (Preference Shares)	13,600	127,342	0.0
Britannia Industries Ltd.	1,915	89,505	0.0
Broadcom, Inc.	729	422,915	0.1
Bupa Arabia for Cooperative Insurance Co.	10,518	441,949	0.1
BYD Co., Ltd.	16,000	568,661	0.1
Capitec Bank Holdings Ltd.	3,345	481,267	0.1
Catcher Technology Co., Ltd.	93,000	523,448	0.1
Cathay Financial Holding Co., Ltd.	263,000	501,649	0.1
Cencosud SA	87,215	139,802	0.0
Centrais Eletricas Brasileiras SA	5,100	45,221	0.0
Central Retail Corp. PCL	158,600	176,119	0.0
Chailease Holding Co., Ltd.	164,000	1,261,909	0.2
Cheil Worldwide, Inc.	23,911	501,079	0.1
China CITIC Bank Corp., Ltd. - Class A	683,100	475,545	0.1
China CITIC Bank Corp., Ltd. - Class H	1,031,000	499,028	0.1
China Coal Energy Co., Ltd. - Class H	45,000	41,180	0.0
China Construction Bank Corp. - Class H	2,995,000	2,220,242	0.3
China Everbright Bank Co., Ltd. - Class A	1,046,500	488,652	0.1
China Everbright Bank Co., Ltd. - Class H	1,244,000	408,572	0.1
China Everbright Environment Group Ltd.	273,000	164,118	0.0
China Feihe Ltd.	354,458	357,748	0.0
China Hongqiao Group Ltd.	10,204,386	12,647,535	1.6
China International Capital Corp. Ltd.	19,600	37,320	0.0
China Longyuan Power Group Corp., Ltd. - Class H	239,000	508,931	0.1
China Medical System Holdings Ltd.	588,000	868,870	0.2
China Merchants Bank Co., Ltd. - Class A (Nth SSE-SEHK)	31,800	188,379	0.0
China Merchants Bank Co., Ltd. - Class H	85,500	540,785	0.1
China Merchants Port Holdings Co., Ltd.	134,000	254,272	0.0
China National Building Material Co., Ltd. - Class H	122,000	153,888	0.0

	Shares	Value (USD)	Net Assets %
China Petroleum & Chemical Corp.	738,300	\$ 490,162	0.1%
China Railway Group Ltd. - Class H	188,000	129,938	0.0
China Resources Land Ltd.	320,000	1,424,229	0.2
China Shenhua Energy Co., Ltd. - Class A	54,900	278,784	0.0
China Shenhua Energy Co., Ltd. - Class H	149,500	499,274	0.1
China Suntien Green Energy Corp. Ltd.	305,000	177,709	0.0
China Yuchai International Ltd.	115,312	1,210,776	0.1
Cia Energetica de Minas Gerais (Preference Shares)	839,579	2,058,073	0.3
CIFI Ever Sunshine Services Group Ltd.	36,000	41,712	0.0
CIFI Holdings Group Co., Ltd.	188,000	81,540	0.0
CITIC Ltd.	455,000	510,286	0.1
CJ Corp.	3,866	265,823	0.0
Co. for Cooperative Insurance (The)	27,524	437,849	0.1
Coca-Cola Femsa SAB de CV	43,425	259,440	0.0
Colbun SA	1,577,890	117,806	0.0
Commercial International Bank Egypt SAE	45,257	100,395	0.0
Contemporary Amperex Technology Co., Ltd. - Class A	116,300	7,081,048	0.9
COSCO SHIPPING Holdings Co., Ltd.	305,650	540,821	0.1
Country Garden Services Holdings Co., Ltd.	45,000	177,940	0.0
Coway Co. Ltd.	1,184	68,127	0.0
CPFL Energia SA	67,700	480,056	0.1
CSPC Pharmaceutical Group Ltd.	154,000	164,545	0.0
CTBC Financial Holding Co., Ltd.	1,290,000	1,197,933	0.1
Daqin Railway Co., Ltd. - Class A	496,600	498,450	0.1
DB Insurance Co., Ltd.	9,438	493,601	0.1
Divi's Laboratories Ltd.	8,638	398,167	0.1
Dongfeng Motor Group Co., Ltd. - Class H	1,796,000	1,410,485	0.2
Dongyue Group Ltd.	82,000	104,053	0.0
Eastern Co. SAE	227,767	129,624	0.0
Emaar Properties PJSC	92,202	143,190	0.0
Emirates Telecommunications Group Co. PJSC	12,090	99,786	0.0
Equatorial Energia SA	812,800	4,066,950	0.5
Evergreen Marine Corp. Taiwan Ltd.	548,000	2,624,706	0.3
Exxaro Resources Ltd.	15,898	225,477	0.0
Far East Horizon Ltd.	564,000	499,635	0.1
Faraday Technology Corp.	21,000	171,820	0.0
First Quantum Minerals Ltd.	6,680	193,400	0.0
Flat Glass Group Co., Ltd. (a)	60,814	252,793	0.0
Ford Otomotiv Sanayi AS	43,563	818,645	0.1
Fu Shou Yuan International Group Ltd.	475,000	330,774	0.0
Fuyao Glass Industry Group Co., Ltd. - Class H	106,000	512,700	0.1
G-bits Network Technology Xiamen Co., Ltd. - Class A	36,200	1,750,130	0.2
GAIL India Ltd.	4,741,402	8,979,481	1.2
Ganfeng Lithium Co., Ltd.	14,200	182,009	0.0
GDS Holdings Ltd.	26,200	93,503	0.0
GDS Holdings Ltd. (ADR)	4,015	112,380	0.0
Genomma Lab Internacional SAB de CV - Class B	3,821,332	3,856,185	0.5
GF Securities Co., Ltd. - Class H	87,400	115,451	0.0
Gigabyte Technology Co., Ltd.	271,000	1,047,019	0.1
Globe Telecom, Inc.	7,715	356,776	0.0
Greenland Holdings Group Co., Ltd.	59,500	34,138	0.0
Greentown China Holdings Ltd.	145,000	251,049	0.0
Grupo Aeroportuario del Centro Norte SAB de CV	401,254	2,891,484	0.4
Grupo Aeroportuario del Pacifico SAB de CV - Class B	33,149	498,233	0.1
Grupo de Inversiones Suramericana SA	6,173	72,946	0.0
Grupo Financiero Banorte SAB de CV - Class O	11,893	76,886	0.0
GS Holdings Corp.	12,016	439,232	0.1
Guangdong Investment Ltd.	74,000	93,306	0.0
Gudang Garam Tbk PT	34,900	75,396	0.0
Gulf Energy Development PCL	357,800	507,110	0.1
Haci Omer Sabanci Holding AS	2,947,527	3,813,057	0.5
Haitian International Holdings Ltd.	51,000	130,823	0.0
Halyk Savings Bank of Kazakhstan JSC (GDR)	103,124	974,522	0.1
Hana Financial Group, Inc.	343,821	13,750,535	1.7
Hartalega Holdings Bhd	110,500	105,995	0.0
HCL Technologies Ltd.	24,250	323,389	0.0
HDFC Bank Ltd.	658,479	11,688,672	1.5
Hellenic Telecommunications Organization SA	7,968	151,111	0.0
Hero MotoCorp Ltd.	7,232	258,238	0.0
Himax Technologies, Inc. (ADR)	73,540	700,101	0.1
Hindustan Aeronautics Ltd.	12,752	299,332	0.0
Hindustan Petroleum Corp., Ltd.	142,652	416,724	0.1
Hon Hai Precision Industry Co., Ltd.	3,874,000	15,020,746	1.9
Hopson Development Holdings Ltd. (a)	42,960	69,983	0.0

	Shares	Value (USD)	Net Assets %
Housing Development Finance Corp., Ltd.	244,951	\$ 7,210,566	0.9%
Huaxia Bank Co., Ltd.	620,400	494,185	0.1
Huayu Automotive Systems Co., Ltd. - Class A	175,000	576,787	0.1
Hyundai Glovis Co., Ltd.	2,322	396,211	0.0
Hyundai Marine & Fire Insurance Co., Ltd.	38,714	981,292	0.1
ICICI Bank Ltd.	26,088	249,785	0.0
Indian Oil Corp. Ltd.	297,067	443,866	0.1
Industrial Bank Co., Ltd. - Class A	2,623,426	7,707,633	1.0
Industrial Bank of Korea	52,155	474,271	0.1
Industries Qatar QSC	76,859	386,236	0.0
Infosys Ltd.	54,526	1,052,187	0.2
Infosys Ltd. (Sponsored ADR)	133,200	2,512,152	0.3
InterGlobe Aviation Ltd.	19,844	467,064	0.1
International Container Terminal Services, Inc.	116,840	483,621	0.1
Itau Unibanco Holding SA (Preference Shares)	29,800	164,032	0.0
ITC Ltd.	69,867	243,140	0.0
Jarir Marketing Co.	9,830	424,683	0.1
JBS SA	68,100	510,118	0.1
JD.com, Inc.	226,561	6,364,183	0.8
Jindal Steel & Power Ltd.	54,795	266,237	0.0
JUMBO SA	30,321	503,966	0.1
Kanzhun Ltd. (ADR)	4,129	83,488	0.0
Kasikornbank PCL (Foreign Shares)	7,000	30,035	0.0
KB Financial Group, Inc.	128,319	6,271,398	0.7
Kia Corp.	194,081	13,388,891	1.6
Kingboard Holdings Ltd.	75,000	358,830	0.0
KOC Holding AS	93,441	228,775	0.0
Korea Investment Holdings Co., Ltd.	8,792	506,778	0.1
Korean Air Lines Co., Ltd.	20,314	476,533	0.1
KT Corp.	16,505	504,041	0.1
KT&G Corp.	1,316	90,298	0.0
Kuala Lumpur Kepong Bhd	286,500	1,672,477	0.2
Kumba Iron Ore Ltd.	15,908	599,056	0.1
KWG Group Holdings Ltd.	110,000	34,534	0.0
LG Uplus Corp.	46,464	519,454	0.1
Li Auto, Inc. (ADR)	20,440	512,431	0.1
Li Ning Co., Ltd.	302,000	2,356,258	0.3
Longfor Group Holdings Ltd.	21,000	104,500	0.0
Lotte Shopping Co., Ltd.	5,286	432,328	0.1
Manila Electric Co.	62,530	445,331	0.1
MediaTek, Inc.	301,000	9,307,260	1.2
Meituan - Class B	193,000	4,528,766	0.5
Meritz Financial Group, Inc.	18,790	495,437	0.1
Meritz Securities Co., Ltd.	101,606	497,892	0.1
Metropolitan Bank & Trust Co.	2,487,210	2,606,086	0.3
Micro-Star International Co., Ltd.	83,000	382,681	0.0
Minerva SA/Brazil	1,864,500	5,578,730	0.7
Mobile World Investment Corp.	61,500	384,125	0.0
MTN Group Ltd.	8,105	87,364	0.0
MultiChoice Group	58,310	498,684	0.1
Muthoot Finance Ltd.	10,019	146,446	0.0
Nan Ya Plastics Corp.	72,000	210,606	0.0
Naspers Ltd. - Class N	137	14,924	0.0
Nestle India Ltd.	335	76,080	0.0
Nestle SA (REG)	7,665	937,562	0.1
NetEase, Inc.	15,400	322,074	0.0
New China Life Insurance Co., Ltd. - Class H	79,000	206,699	0.0
NH Investment & Securities Co., Ltd.	53,678	467,154	0.1
NIO, Inc.	236,460	4,098,094	0.5
NIO, Inc. (ADR)	32,243	560,706	0.1
Novatek Microelectronics Corp.	447,000	6,191,971	0.7
NTPC Ltd.	247,299	496,053	0.1
Oil & Natural Gas Corp., Ltd.	37,985	74,078	0.0
OPAP SA	634,713	9,475,792	1.2
Page Industries Ltd.	446	258,697	0.0
Parade Technologies Ltd.	7,000	361,056	0.0
Parex Resources, Inc. (a)	90,053	1,994,216	0.2
PetroChina Co., Ltd. - Class H	21,802,000	11,480,892	1.5
Petroleo Brasileiro SA	63,700	445,795	0.1
Petroleo Brasileiro SA (Preference Shares)	69,100	437,059	0.1
Petronas Chemicals Group Bhd	152,100	356,148	0.0
PICC Property & Casualty Co., Ltd. - Class H	4,202,000	4,069,038	0.5
PLDT, Inc.	12,685	460,062	0.1
Poly Developments and Holdings Group Co., Ltd. - Class A	460,400	1,066,834	0.1

AB SICAV I
Emerging Markets Multi-Asset Portfolio

	Shares	Value (USD)	Net Assets %
POSCO Holdings, Inc.	34,069	\$ 7,918,985	1.0%
Power Grid Corp. of India Ltd.	358,173	1,069,745	0.1
Powertech Technology, Inc.	149,000	500,176	0.1
Powszechny Zaklad Ubezpieczen SA (a)	45,639	345,992	0.0
President Chain Store Corp.	19,000	179,818	0.0
PTT PCL	145,100	162,188	0.0
Realtek Semiconductor Corp.	69,000	1,047,255	0.1
REC Ltd.	317,283	486,188	0.1
Refrigeration Electrical Engineering Corp.	1,416,113	5,521,998	0.7
Rengro Ltd.	20,896	201,082	0.0
SABIC Agri-Nutrients Co.	5,716	223,870	0.0
SAIC Motor Corp., Ltd. - Class A	1,658,000	4,260,053	0.5
Samsung Electronics Co., Ltd.	336,376	18,291,438	2.3
Samsung Electronics Co., Ltd. (Preference Shares)	101,240	4,965,951	0.6
Samsung SDI Co., Ltd.	11,901	5,503,502	0.7
Samsung Securities Co., Ltd.	15,810	504,656	0.1
Sarana Menara Nusantara Tbk PT	1,559,400	106,897	0.0
Saudi Arabian Oil Co.	41,579	464,326	0.1
Saudi Basic Industries Corp.	1,284	39,227	0.0
Seazen Group Ltd.	82,000	34,741	0.0
Shaanxi Coal Industry Co., Ltd.	185,200	526,289	0.1
Shanghai International Port Group Co., Ltd.	512,300	478,503	0.1
Shanxi Lu'an Environmental Energy Development Co., Ltd.	229,770	548,309	0.1
Shenzhen Overseas Chinese Town Co., Ltd. - Class A	214,500	183,619	0.0
Shoprite Holdings Ltd.	336,887	4,637,446	0.6
Siemens Ltd.	1,649	51,480	0.0
Sinbon Electronics Co., Ltd.	864,000	7,685,238	1.0
Sinopharm Group Co., Ltd. - Class H	130,400	322,536	0.0
SK Telecom Co., Ltd.	10,236	471,323	0.1
Sociedad Quimica y Minera de Chile SA (Sponsored ADR)	89,317	9,482,786	1.1
Standard Bank Group Ltd.	8,540	97,571	0.0
Synnex Technology International Corp.	198,000	476,403	0.1
Taiwan Mobile Co., Ltd.	87,000	323,287	0.0
Taiwan Semiconductor Manufacturing Co., Ltd.	1,118,000	21,142,416	2.6
TangShan Port Group Co., Ltd. - Class A (Nth SSE-SEHK)	1,697,000	690,737	0.1
Tata Consultancy Services Ltd.	35,476	1,530,084	0.2
Tata Elxsi Ltd.	1,787	191,901	0.0
Tata Steel Ltd.	33,223	451,244	0.1
Telkom Indonesia Persero Tbk PT	1,615,800	477,035	0.1
Tencent Holdings Ltd.	234,000	10,698,101	1.4
Times China Holdings Ltd.	450,000	129,772	0.0
Topsports International Holdings Ltd.	1,471,000	1,087,202	0.1
Tosoh Corp.	250,600	3,641,490	0.5
Transmissora Alianca de Energia Eletrica SA	188,000	1,597,340	0.2
Turkcell Iletisim Hizmetleri AS	328,151	386,901	0.0
Turkiye Is Bankasi AS - Class C	753,969	496,792	0.1
Uni-President Enterprises Corp.	220,000	509,060	0.1
Unimicron Technology Corp.	97,000	711,943	0.1
United Microelectronics Corp.	3,475,000	6,123,343	0.8
Vale SA	24,700	448,051	0.1
Vanguard International Semiconductor Corp.	17,000	62,356	0.0
Vedanta Ltd.	127,675	528,647	0.1
Vibra Energia SA	735,900	3,010,152	0.4
Vincom Retail JSC	1,975,600	2,568,890	0.3
Vodacom Group Ltd.	39,070	366,884	0.0
Wal-Mart de Mexico SAB de CV	530,331	1,961,205	0.2
Westports Holdings Bhd	169,200	133,281	0.0
WPG Holdings Ltd.	250,000	453,396	0.1
Xiamen C & D, Inc.	229,500	456,580	0.1
XPeng, Inc. (ADR)	21,192	498,012	0.1
Yadea Group Holdings Ltd.	118,000	191,570	0.0
Yang Ming Marine Transport Corp.	310,000	1,316,497	0.1
Yankuang Energy Group Co., Ltd. - Class H	164,000	538,753	0.1
Yuanta Financial Holding Co., Ltd.	76,000	63,439	0.0
Zhejiang Expressway Co., Ltd. - Class H	302,000	266,534	0.0
Zhongsheng Group Holdings Ltd.	202,500	1,436,108	0.2
Zijin Mining Group Co., Ltd. - Class H	54,000	72,938	0.0
		<u>454,397,739</u>	<u>57.2</u>

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
SOVEREIGN BONDS					
Angolan Government International Bond	9.13%	11/26/2049	USD 2,987	\$ 2,616,052	0.3%
Angolan Government International Bond	9.38%	05/08/2048	1,055	945,544	0.1
Argentine Republic Government International Bond	0.50%	07/09/2030	11,577	3,386,127	0.4
Argentine Republic Government International Bond	1.00%	07/09/2029	2,154	637,575	0.1
Argentine Republic Government International Bond	1.13%	07/09/2035	13,581	3,694,119	0.5
Argentine Republic Government International Bond	2.00%	01/09/2038	1,207	420,201	0.1
Bahamas Government International Bond	8.95%	10/15/2032	2,111	1,620,588	0.2
Bahrain Government International Bond	6.00%	09/19/2044	993	821,894	0.1
Bahrain Government International Bond	6.75%	09/20/2029	1,519	1,533,051	0.2
Bahrain Government International Bond	7.00%	10/12/2028	1,515	1,575,884	0.2
Brazilian Government International Bond	2.88%	06/06/2025	1,470	1,417,080	0.2
Chile Government International Bond	2.55%	01/27/2032	2,150	1,897,106	0.2
Colombia Government International Bond	3.13%	04/15/2031	1,828	1,485,593	0.2
Colombia Government International Bond	3.88%	02/15/2061	962	643,518	0.1
Colombia Government International Bond	5.00%	06/15/2045	3,991	3,102,504	0.4
Colombia Government International Bond	6.13%	01/18/2041	1,653	1,497,308	0.2
Dominican Republic International Bond	5.50%	01/27/2025	299	303,111	0.0
Dominican Republic International Bond	5.50%	02/22/2029	2,732	2,579,691	0.3
Dominican Republic International Bond	5.88%	01/30/2060	537	417,450	0.1
Dominican Republic International Bond	6.40%	06/05/2049	252	213,224	0.0
Dominican Republic International Bond	6.50%	02/15/2048	3,736	3,199,650	0.4
Dominican Republic International Bond	8.63%	04/20/2027	301	322,070	0.0
Ecuador Government International Bond	0.00%	07/31/2030	1,054	578,755	0.1
Ecuador Government International Bond	0.50%	07/31/2040	2,758	1,503,675	0.2
Ecuador Government International Bond	1.00%	07/31/2035	5,852	3,737,434	0.5
Ecuador Government International Bond	5.00%	07/31/2030	2,330	1,927,387	0.2
Egypt Government International Bond	3.88%	02/16/2026	1,271	1,050,164	0.1
Egypt Government International Bond	5.63%	04/16/2030	EUR 1,602	1,285,571	0.2
Egypt Government International Bond	7.05%	01/15/2032	USD 620	486,700	0.1
Egypt Government International Bond	7.30%	09/30/2033	1,854	1,434,532	0.2
Egypt Government International Bond	8.50%	01/31/2047	1,558	1,131,497	0.1
Egypt Government International Bond	8.70%	03/01/2049	1,727	1,265,027	0.2
Egypt Government International Bond	8.75%	09/30/2051	733	538,755	0.1
El Salvador Government International Bond	5.88%	01/30/2025	1,603	682,077	0.1
El Salvador Government International Bond	6.38%	01/18/2027	2,101	821,754	0.1
El Salvador Government International Bond	7.12%	01/20/2050	792	304,326	0.0
El Salvador Government International Bond	7.63%	02/01/2041	1,482	575,016	0.1
El Salvador Government International Bond	7.65%	06/15/2035	388	151,272	0.0
El Salvador Government International Bond	8.63%	02/28/2029	420	165,060	0.0
El Salvador Government International Bond	9.50%	07/15/2052	1,375	576,898	0.1
Gabon Government International Bond	6.95%	06/16/2025	2,011	1,919,625	0.2
Gabon Government International Bond	7.00%	11/24/2031	520	438,100	0.1
Ghana Government International Bond	7.75%	04/07/2029	715	388,915	0.0
Ghana Government International Bond	7.88%	02/11/2035	1,453	749,930	0.1
Ghana Government International Bond	8.13%	03/26/2032	1,010	537,825	0.1
Ghana Government International Bond	8.63%	04/07/2034	434	226,304	0.0
Ghana Government International Bond	8.63%	06/16/2049	2,201	1,111,230	0.1
Ghana Government International Bond	8.75%	03/11/2061	384	191,832	0.0
Ghana Government International Bond	8.95%	03/26/2051	443	226,844	0.0
Guatemala Government Bond	4.38%	06/05/2027	3,378	3,257,236	0.4
Guatemala Government Bond	4.65%	10/07/2041	398	321,708	0.0
Hungary Government International Bond	2.13%	09/22/2031	4,533	3,658,414	0.5
Indonesia Government International Bond	1.85%	03/12/2031	3,653	3,073,488	0.4
Indonesia Government International Bond	3.55%	03/31/2032	567	539,421	0.1
Indonesia Government International Bond	4.30%	03/31/2052	1,414	1,295,733	0.2
Ivory Coast Government International Bond	5.38%	07/23/2024	1,064	1,025,297	0.1
Ivory Coast Government International Bond	5.88%	10/17/2031	EUR 920	871,492	0.1
Ivory Coast Government International Bond	6.13%	06/15/2033	USD 1,627	1,448,335	0.2
Jamaica Government International Bond	7.88%	07/28/2045	684	792,072	0.1
Lebanon Government International Bond(b)	6.00%	01/27/2023	812	69,426	0.0
Lebanon Government International Bond(b)	6.65%	04/22/2024	1,060	92,618	0.0
Lebanon Government International Bond(b)	6.85%	03/23/2027	5,631	477,931	0.1
Lebanon Government International Bond, Series E(b)	6.10%	10/04/2022	1,371	121,076	0.0
Lebanon Government International Bond, Series G(b)	0.00%	11/27/2026	2,053	179,381	0.0
Lebanon Government International Bond, Series G(b)	6.20%	02/26/2025	2,310	201,836	0.0
Malaysia Wakala Sukuk Bhd	3.08%	04/28/2051	1,112	930,813	0.1
Mexico Government International Bond	3.77%	05/24/2061	1,140	820,230	0.1
Morocco Government International Bond	2.38%	12/15/2027	1,281	1,100,379	0.1
Nigeria Government International Bond	6.13%	09/28/2028	955	777,012	0.1
Nigeria Government International Bond	6.50%	11/28/2027	3,001	2,543,347	0.3
Nigeria Government International Bond	7.38%	09/28/2033	671	524,345	0.1
Nigeria Government International Bond	7.63%	11/28/2047	1,465	1,051,138	0.1
Nigeria Government International Bond	7.70%	02/23/2038	3,376	2,510,900	0.3
Nigeria Government International Bond	7.88%	02/16/2032	320	258,000	0.0
Nigeria Government International Bond	8.25%	09/28/2051	202	149,985	0.0

AB SICAV I
Emerging Markets Multi-Asset Portfolio

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Oman Government International Bond	5.63%	01/17/2028	USD 503	\$ 506,144	0.1%
Oman Government International Bond	6.25%	01/25/2031	905	929,887	0.1
Oman Government International Bond	6.50%	03/08/2047	1,079	979,192	0.1
Pakistan Government International Bond	6.88%	12/05/2027	1,550	1,146,322	0.1
Pakistan Government International Bond	7.38%	04/08/2031	630	423,744	0.1
Pakistan Government International Bond	8.25%	04/15/2024	200	161,225	0.0
Pakistan Government International Bond	8.88%	04/08/2051	1,312	833,264	0.1
Panama Bonos del Tesoro, Series DOM	3.36%	06/30/2031	2,148	1,930,246	0.2
Panama Government International Bond	2.25%	09/29/2032	1,125	923,062	0.1
Panama Government International Bond	3.16%	01/23/2030	1,700	1,568,037	0.2
Panama Government International Bond	3.87%	07/23/2060	2,046	1,562,377	0.2
Panama Notas del Tesoro	3.75%	04/17/2026	410	403,158	0.1
Paraguay Government International Bond	4.70%	03/27/2027	1,015	1,003,772	0.1
Paraguay Government International Bond	4.95%	04/28/2031	759	737,795	0.1
Paraguay Government International Bond	5.00%	04/15/2026	2,395	2,415,657	0.3
Peruvian Government International Bond	2.78%	12/01/2060	1,760	1,200,430	0.2
Philippine Government International Bond	3.00%	02/01/2028	1,039	1,000,152	0.1
Philippine Government International Bond	3.20%	07/06/2046	1,700	1,366,562	0.2
Philippine Government International Bond	3.23%	03/29/2027	315	310,310	0.0
Philippine Government International Bond	3.56%	09/29/2032	2,725	2,606,081	0.3
Philippine Government International Bond	3.75%	01/14/2029	416	412,406	0.1
Philippine Government International Bond	4.20%	03/29/2047	3,435	3,229,544	0.4
Philippine Government International Bond	5.50%	03/30/2026	378	401,667	0.1
Qatar Government International Bond	4.40%	04/16/2050	3,641	3,686,512	0.5
Republic of Azerbaijan International Bond	5.13%	09/01/2029	520	490,880	0.1
Republic of Kenya Government International Bond	6.88%	06/24/2024	2,570	2,393,312	0.3
Republic of South Africa Government International Bond	5.65%	09/27/2047	579	468,013	0.1
Republic of South Africa Government International Bond	5.88%	04/20/2032	1,164	1,105,800	0.1
Romanian Government International Bond	3.00%	02/14/2031	922	774,941	0.1
Romanian Government International Bond	3.63%	03/27/2032	1,504	1,288,082	0.2
Romanian Government International Bond	4.00%	02/14/2051	1,180	906,978	0.1
Romanian Government International Bond	5.25%	11/25/2027	714	722,033	0.1
Saudi Government International Bond	2.88%	03/04/2023	350	351,050	0.0
Saudi Government International Bond	3.45%	02/02/2061	1,255	1,000,862	0.1
Saudi Government International Bond	5.00%	04/17/2049	1,428	1,477,980	0.2
Senegal Government International Bond	4.75%	03/13/2028	EUR 278	273,079	0.0
Senegal Government International Bond	6.75%	03/13/2048	USD 997	768,189	0.1
Sharjah Sukuk Ltd.	3.76%	09/17/2024	478	479,733	0.1
Sri Lanka Government International Bond(b)	6.20%	05/11/2027	3,369	1,289,013	0.2
Sri Lanka Government International Bond(b)	7.55%	03/28/2030	223	85,322	0.0
Sri Lanka Government International Bond(b)	7.85%	03/14/2029	1,829	699,794	0.1
Turkey Government International Bond	4.88%	04/16/2043	3,160	2,042,742	0.3
Turkey Government International Bond	5.75%	05/11/2047	3,125	2,140,234	0.3
Ukraine Government International Bond	7.38%	09/25/2032	318	114,957	0.0
Ukraine Government International Bond	7.75%	09/01/2023	1,331	579,817	0.1
Ukraine Government International Bond	7.75%	09/01/2024	1,791	701,065	0.1
Ukraine Government International Bond	7.75%	09/01/2026	2,044	800,226	0.1
Ukraine Government International Bond	7.75%	09/01/2027	2,233	867,521	0.1
Ukraine Government International Bond	9.75%	11/01/2028	997	391,323	0.0
Uruguay Government International Bond	4.38%	10/27/2027	1,530	1,585,749	0.2
Uruguay Government International Bond	4.98%	04/20/2055	193	202,038	0.0
Uruguay Government International Bond	5.10%	06/18/2050	1,140	1,214,567	0.2
Venezuela Government International Bond(b)	11.95%	08/05/2031	4,466	379,568	0.0
Venezuela Government International Bond(b)	12.75%	08/23/2022	7,624	648,066	0.1
Zambia Government International Bond(b)	8.97%	07/30/2027	4,995	3,406,902	0.4
				<u>145,814,840</u>	<u>18.3</u>

QUASI-SOVEREIGN BONDS

Aeropuerto Internacional de Tocumen SA	4.00%	08/11/2041	370	309,135	0.0
Aeropuerto Internacional de Tocumen SA	5.13%	08/11/2061	1,523	1,271,991	0.2
Airport Authority(c)	2.40%	03/08/2028	1,567	1,380,723	0.2
Comision Federal de Electricidad	3.35%	02/09/2031	1,470	1,183,626	0.2
Comision Federal de Electricidad	4.68%	02/09/2051	1,269	919,866	0.1
Comision Federal de Electricidad	4.69%	05/15/2029	343	316,160	0.0
Comision Federal de Electricidad	5.00%	09/29/2036	869	786,445	0.1
Corp. Nacional del Cobre de Chile	3.00%	09/30/2029	1,055	950,027	0.1
Corp. Nacional del Cobre de Chile	3.75%	01/15/2031	613	573,921	0.1
Development Bank of Kazakhstan	5.75%	05/12/2025	913	907,066	0.1
DP World Ltd/United Arab Emirates	5.63%	09/25/2048	1,346	1,284,420	0.2
DP World Salaam(c)	6.00%	10/01/2025	1,946	1,951,473	0.3
Empresa de Transporte de Pasajeros Metro SA	4.70%	05/07/2050	800	724,760	0.1
Eskom Holdings SOC Ltd.	6.75%	08/06/2023	890	873,479	0.1
Eskom Holdings SOC Ltd.	7.13%	02/11/2025	3,446	3,277,577	0.4
Eskom Holdings SOC Ltd., Series 42	8.50%	04/25/2042	ZAR 1,000	46,504	0.0
Eskom Holdings SOC Ltd., Series ES23	10.00%	01/25/2023	4,100	267,901	0.0
Export-Import Bank of China (The)	4.00%	11/28/2047	USD 3,035	2,908,956	0.4
Fund of National Welfare Samruk-Kazyna JSC	2.00%	10/28/2026	929	803,585	0.1

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Indonesia Asahan Aluminium Persero PT	5.80%	05/15/2050	USD 892	\$ 798,563	0.1%
KazMunayGas National Co. JSC	4.75%	04/19/2027	2,017	1,856,648	0.2
KazMunayGas National Co. JSC	5.38%	04/24/2030	920	852,898	0.1
KazMunayGas National Co. JSC	6.38%	10/24/2048	1,140	1,034,051	0.1
Lamar Funding Ltd.	3.96%	05/07/2025	2,033	1,941,896	0.2
MDGH GMTN RSC Ltd., Series G	3.00%	03/28/2027	1,362	1,328,205	0.2
Oil and Gas Holding Co. BSCC (The)	7.63%	11/07/2024	1,370	1,425,485	0.2
Oil and Gas Holding Co., BSCC (The)	7.50%	10/25/2027	1,369	1,394,498	0.2
Pertamina Persero PT	2.30%	02/09/2031	4,745	3,980,391	0.5
Pertamina Persero PT	5.63%	05/20/2043	425	417,244	0.1
Pertamina Persero PT	6.50%	05/27/2041	711	759,570	0.1
Petroleos de Venezuela SA(b)	5.38%	04/12/2027	3,704	199,069	0.0
Petroleos de Venezuela SA(b)	6.00%	11/15/2026	5,448	272,400	0.0
Petroleos de Venezuela SA(d)	9.00%	11/17/2021	2,963	148,142	0.0
Petroleos Mexicanos	6.50%	03/13/2027	1,147	1,094,169	0.1
Petroleos Mexicanos	6.75%	09/21/2047	1,900	1,361,730	0.2
Petroleos Mexicanos	6.88%	08/04/2026	2,649	2,607,676	0.3
Petroleos Mexicanos	6.95%	01/28/2060	2,378	1,706,215	0.2
Petroleos Mexicanos	7.69%	01/23/2050	2,524	1,956,100	0.3
Petronas Energy Canada Ltd.	2.11%	03/23/2028	1,225	1,123,150	0.1
Qatar Energy	3.30%	07/12/2051	3,600	2,938,050	0.4
Sinopec Group Overseas Development 2018 Ltd.	2.70%	05/13/2030	2,090	1,896,445	0.2
Southern Gas Corridor CJSC	6.88%	03/24/2026	705	730,028	0.1
State Oil Co. of the Azerbaijan Republic	6.95%	03/18/2030	675	695,588	0.1
Transnet SOC Ltd.	4.00%	07/26/2022	1,324	1,306,457	0.2
Trinidad Generation UnLtd.	5.25%	11/04/2027	1,892	1,817,975	0.2
				<u>56,380,258</u>	<u>7.1</u>

CORPORATE BONDS

Absa Group Ltd.(c)	6.38%	05/27/2026	371	347,349	0.0
Abu Dhabi National Energy Co. PJSC	4.00%	10/03/2049	400	371,450	0.0
Acu Petroleo Luxembourg SARL	7.50%	01/13/2032	890	793,213	0.1
Adani Electricity Mumbai Ltd.	3.95%	02/12/2030	321	273,111	0.0
Adani Green Energy Ltd.	4.38%	09/08/2024	880	829,840	0.1
AES Andes SA	6.35%	10/07/2079	590	550,544	0.1
Agile Group Holdings Ltd.	5.50%	05/17/2026	450	166,500	0.0
Alfa Desarrollo SpA	4.55%	09/27/2051	952	725,034	0.1
Autopistas del Sol SA/Costa Rica	7.38%	12/30/2030	271	261,660	0.0
Axtel SAB de CV	6.38%	11/14/2024	410	383,350	0.1
Bangkok Bank PCL/Hong Kong	3.73%	09/25/2034	465	415,681	0.1
Bank Hapoalim BM	3.26%	01/21/2032	632	556,160	0.1
Bidvest Group UK PLC (The)	3.63%	09/23/2026	822	739,800	0.1
Bioceanico Sovereign Certificate Ltd.	0.00%	06/05/2034	1,043	704,087	0.1
Braskem Idesa SAPI	6.99%	02/20/2032	361	318,767	0.0
Braskem Idesa SAPI	7.45%	11/15/2029	309	290,228	0.0
Braskem Netherlands Finance BV	4.50%	01/10/2028	540	519,089	0.1
BRF SA	4.88%	01/24/2030	970	831,775	0.1
CA Magnum Holdings	5.38%	10/31/2026	322	295,636	0.0
Cemex SAB de CV	7.38%	06/05/2027	441	455,774	0.1
Central China Real Estate Ltd.	7.25%	08/13/2024	315	82,845	0.0
Central China Real Estate Ltd.	7.75%	05/24/2024	251	65,542	0.0
Chile Electricity PEC SpA	0.00%	01/25/2028	1,771	1,306,112	0.2
China Cinda 2020 I Management Ltd.	3.00%	01/20/2031	222	188,117	0.0
China SCE Group Holdings Ltd.	6.00%	02/04/2026	250	115,000	0.0
China SCE Group Holdings Ltd.	7.00%	05/02/2025	215	103,200	0.0
Cia de Minas Buenaventura SAA	5.50%	07/23/2026	480	442,440	0.1
CIFI Holdings Group Co., Ltd.	4.80%	05/17/2028	250	172,000	0.0
Country Garden Holdings Co., Ltd.	3.13%	10/22/2025	450	270,000	0.0
CSN Resources SA	4.63%	06/10/2031	492	407,376	0.1
Ecopetrol SA	6.88%	04/29/2030	2,149	2,165,117	0.3
Embraer Netherlands Finance BV	5.40%	02/01/2027	639	630,214	0.1
Empresas Publicas de Medellin ESP	4.25%	07/18/2029	1,331	1,090,435	0.1
Freeport Indonesia PT	5.32%	04/14/2032	378	369,230	0.0
Geopark Ltd.	5.50%	01/17/2027	425	377,400	0.1
Globo Comunicacao e Participacoes SA	5.50%	01/14/2032	780	667,534	0.1
GNL Quintero SA	4.63%	07/31/2029	176	171,108	0.0
Gran Tierra Energy International Holdings Ltd.	6.25%	02/15/2025	516	476,010	0.1
Gran Tierra Energy, Inc.	7.75%	05/23/2027	755	699,528	0.1
Greenko Dutch BV	3.85%	03/29/2026	194	176,540	0.0
Greenko Solar Mauritius Ltd.	5.95%	07/29/2026	650	632,125	0.1
Huarong Finance 2019 Co., Ltd.	3.75%	05/29/2024	219	213,251	0.0
Huarong Finance 2019 Co., Ltd.	4.50%	05/29/2029	726	657,030	0.1
Hunt Oil Co., of Peru LLC Sucursal Del Peru.	6.38%	06/01/2028	599	575,548	0.1
IHS Holding Ltd.	5.63%	11/29/2026	554	505,525	0.1
India Clean Energy Holdings	4.50%	04/18/2027	720	583,200	0.1
Intercorp Financial Services, Inc.	4.13%	10/19/2027	340	309,740	0.0

AB SICAV I
Emerging Markets Multi-Asset Portfolio

	Rate	Date	Shares/Principal (-)/(000)	Value (USD)	Net Assets %
Iochpe-Maxion Austria GmbH/Maxion Wheels de Mexico S de RL de CV	5.00%	05/07/2028	USD 244	\$ 212,173	0.0%
Israel Electric Corp. Ltd., Series 6	5.00%	11/12/2024	294	301,203	0.0
Israel Electric Corp. Ltd., Series G	3.75%	02/22/2032	201	183,915	0.0
JSW Hydro Energy Ltd.	4.13%	05/18/2031	892	767,464	0.1
JSW Infrastructure Ltd.	4.95%	01/21/2029	555	477,924	0.1
Kaisa Group Holdings Ltd.(b)	9.95%	07/23/2025	251	40,678	0.0
Kaisa Group Holdings Ltd.(b)	10.50%	01/15/2025	350	56,941	0.0
Kaisa Group Holdings Ltd.(b)	11.65%	06/01/2026	255	41,326	0.0
Kallpa Generacion SA	4.13%	08/16/2027	470	438,980	0.1
Kosmos Energy Ltd.	7.50%	03/01/2028	698	652,630	0.1
KWG Group Holdings Ltd.	7.40%	01/13/2027	210	53,550	0.0
Leviathan Bond Ltd.	6.75%	06/30/2030	779	769,136	0.1
Light Servicos de Eletricidade SA/Light Energia SA	4.38%	06/18/2026	400	367,200	0.0
Lima Metro Line 2 Finance Ltd.	4.35%	04/05/2036	497	452,775	0.1
Lima Metro Line 2 Finance Ltd.	5.88%	07/05/2034	812	810,323	0.1
Logan Group Co., Ltd.	4.25%	07/12/2025	200	45,000	0.0
Logan Group Co., Ltd.	5.25%	02/23/2023	340	79,900	0.0
Medco Oak Tree Pte Ltd.	7.38%	05/14/2026	969	944,775	0.1
Melco Resorts Finance Ltd.	5.75%	07/21/2028	545	419,650	0.1
Minejesa Capital BV	5.63%	08/10/2037	560	474,880	0.1
Natura & Co., Luxembourg Holdings SARL	6.00%	04/19/2029	536	518,681	0.1
NBM US Holdings, Inc.	7.00%	05/14/2026	1,130	1,165,171	0.1
Peru LNG Srl	5.38%	03/22/2030	778	682,695	0.1
Petrobras Global Finance BV	7.38%	01/17/2027	720	777,600	0.1
Powerlong Real Estate Holdings Ltd.	5.95%	04/30/2025	200	44,000	0.0
Powerlong Real Estate Holdings Ltd.	6.25%	08/10/2024	250	57,500	0.0
Prosus NV	3.26%	01/19/2027	1,089	974,655	0.1
PTTEP Treasury Center Co., Ltd.	3.90%	12/06/2059	552	440,573	0.1
Raizen Fuels Finance SA	5.30%	01/20/2027	495	499,950	0.1
Reliance Industries Ltd.	2.88%	01/12/2032	433	369,674	0.0
Ronshine China Holdings Ltd.	7.10%	01/25/2025	600	78,000	0.0
Rutas 2 and 7 Finance Ltd.	0.00%	09/30/2036	754	485,576	0.1
Saudi Arabian Oil Co.	1.63%	11/24/2025	1,360	1,275,000	0.2
Scenery Journey Ltd.(b)	11.50%	10/24/2022	354	36,020	0.0
Scenery Journey Ltd.(b)	12.00%	10/24/2023	876	89,954	0.0
Seazen Group Ltd.	4.45%	07/13/2025	510	313,650	0.0
Seazen Group Ltd.	6.00%	08/12/2024	200	128,000	0.0
SEPLAT Energy PLC	7.75%	04/01/2026	1,154	1,064,565	0.1
Shimao Group Holdings Ltd.	5.20%	01/16/2027	640	83,200	0.0
SierraCol Energy Andina LLC	6.00%	06/15/2028	533	456,648	0.1
Stillwater Mining Co.	4.00%	11/16/2026	1,678	1,510,200	0.2
Studio City Co., Ltd.	7.00%	02/15/2027	280	257,600	0.0
Studio City Finance Ltd.	6.50%	01/15/2028	270	186,300	0.0
Sunac China Holdings Ltd.	5.95%	04/26/2024	480	76,800	0.0
Tengizchevroil Finance Co. International Ltd.	3.25%	08/15/2030	860	675,100	0.1
Times China Holdings Ltd.	5.75%	01/14/2027	250	72,500	0.0
Times China Holdings Ltd.	6.20%	03/22/2026	200	60,000	0.0
Times China Holdings Ltd.	6.60%	03/02/2023	350	175,000	0.0
TransJamaican Highway Ltd.	5.75%	10/10/2036	1,307	1,204,854	0.2
Transportadora de Gas del Peru SA	4.25%	04/30/2028	520	498,323	0.1
TSMC Arizona Corp.	3.88%	04/22/2027	673	678,054	0.1
Tullow Oil PLC	10.25%	05/15/2026	771	745,943	0.1
Vale Overseas Ltd.	3.75%	07/08/2030	765	713,240	0.1
Vedanta Resources Finance II PLC	13.88%	01/21/2024	1,084	1,098,769	0.1
Volcan Cia Minera SAA	4.38%	02/11/2026	895	813,107	0.1
Weibo Corp.	3.38%	07/08/2030	347	285,279	0.0
Wynn Macau Ltd.	5.63%	08/26/2028	565	420,925	0.0
Xiaomi Best Time International Ltd.	2.88%	07/14/2031	1,302	1,036,148	0.1
Yango Justice International Ltd.(b)	7.50%	02/17/2025	251	17,570	0.0
Yango Justice International Ltd.(b)	8.25%	11/25/2023	285	19,950	0.0
Yango Justice International Ltd.(b)	9.25%	04/15/2023	370	25,900	0.0
Zorlu Yenilenebilir Enerji AS	9.00%	06/01/2026	1,598	1,258,225	0.2
				<u>52,242,537</u>	<u>6.6</u>
EQUITY LINKED NOTES					
FPT Corp., Macquarie Bank Ltd., expiring 04/05/2023			2,720,509	12,895,574	1.6
INVESTMENT COMPANIES					
AB SICAV I - China A Shares Equity Portfolio - Class S			389,240	10,656,506	1.3
TREASURY BONDS					
U.S. Treasury Bonds	2.00%	11/15/2041	USD 6,930	5,639,287	0.7
U.S. Treasury Bonds	2.38%	02/15/2042	595	516,070	0.1
				<u>6,155,357</u>	<u>0.8</u>
EMERGING MARKETS – TREASURIES					
Brazil Letras do Tesouro Nacional, Series LTN	0.00%	01/01/2024	BRL 15,650	2,717,141	0.3
GOVERNMENTS - SOVEREIGN BONDS					
Uruguay Government International Bond	7.88%	01/15/2033	USD 610	779,771	0.1

	Rate	Date	Shares/Principal (-)/(000)	Value (USD)	Net Assets %
EMERGING MARKETS - HARD CURRENCY					
BBVA Bancomer SA/Texas	6.75%	09/30/2022	USD 552	\$ 556,968	0.1%
REGIONAL BONDS					
Provincia de Neuquen Argentina	4.63%	04/27/2030	310	197,993	0.0
EMERGING MARKETS - CORPORATE BONDS					
Shimao Group Holdings Ltd.	5.60%	07/15/2026	220	29,700	0.0
				<u>742,824,384</u>	<u>93.4</u>
OTHER TRANSFERABLE SECURITIES					
CORPORATE BONDS					
Central American Bottling Corp./CBC Bottling Holdco SL/ Beliv Holdco SL					
	5.25%	04/27/2029	319	303,508	0.1
Digicel Group Holdings Ltd.(c) (e)	7.00%	06/15/2022	267	146,659	0.0
Digicel Group Holdings Ltd.(e)	10.00%	04/01/2024	1,037	1,000,580	0.1
Empresa Generadora de Electricidad Haina SA	5.63%	11/08/2028	729	643,479	0.1
Indian Renewable Energy Development Agency Ltd., Series E	7.13%	10/10/2022	INR 80,000	1,028,386	0.1
Infraestructura Energetica Nova SAB de CV	3.75%	01/14/2028	USD 1,573	1,463,185	0.2
Odebrecht Holdco Finance Ltd.	0.00%	09/10/2058	1,214	4,858	0.0
OEC Finance Ltd.(e)	5.25%	12/27/2033	376	14,095	0.0
OEC Finance Ltd.(e)	7.13%	12/26/2046	710	25,201	0.0
Tonon Luxembourg SA(b) (e) (f)	6.50%	10/31/2024	543	54	0.0
Virgolino de Oliveira Finance SA(d) (f)	10.88%	01/13/2020	1,077	108	0.0
Virgolino de Oliveira Finance SA(d) (f)	11.75%	02/09/2022	1,240	124	0.0
				<u>4,630,237</u>	<u>0.6</u>
QUASI-SOVEREIGN BONDS					
Empresa de Transporte de Pasajeros Metro SA	5.00%	01/25/2047	200	181,350	0.0
NAK Naftogaz Ukraine via Kondor Finance PLC	7.38%	07/19/2022	2,298	1,263,900	0.2
NAK Naftogaz Ukraine via Kondor Finance PLC	7.63%	11/08/2026	974	326,777	0.0
State Agency of Roads of Ukraine	6.25%	06/24/2028	1,409	486,105	0.1
State Savings Bank of Ukraine Via SSB #1 PLC	9.63%	03/20/2025	423	224,296	0.0
				<u>2,482,428</u>	<u>0.3</u>
SOVEREIGN BONDS					
Qatar Government International Bond.	5.10%	04/23/2048	1,558	1,725,485	0.2
Ukraine Government International Bond.	6.75%	06/20/2026	EUR 745	289,926	0.1
				<u>2,015,411</u>	<u>0.3</u>
COMMON STOCKS					
China Aoyuan Group Ltd. (a) (f)			2,264,000	331,441	0.1
Gazprom PJSC (Sponsored ADR) (f)			261,868	0	0.0
Gazprom PJSC (Sponsored ADR)			135,684	0	0.0
HeadHunter Group PLC (ADR) (f)			97,967	0	0.0
Logan Group Co. Ltd. (a) (f)			935,000	280,590	0.0
LUKOIL PJSC (Sponsored ADR) (f)			97,220	0	0.0
Magnit PJSC (Sponsored GDR) (f)			30,394	0	0.0
MMC Norilsk Nickel PJSC (ADR) (f)			20,053	0	0.0
PhosAgro PJSC (GDR) (f)			22,662	0	0.0
PhosAgro PJSC (GDR) (f)			145	0	0.0
Polyus PJSC (GDR) (f)			1,465	0	0.0
Sberbank of Russia PJSC (Sponsored ADR) (f)			179,589	0	0.0
X5 Retail Group NV (GDR) (f)			123,885	0	0.0
Yandex NV - Class A (f)			55,886	0	0.0
				<u>612,031</u>	<u>0.1</u>
				<u>9,740,107</u>	<u>1.3</u>
Total Investments					
				<u>\$752,564,491</u>	<u>94.7%</u>
Time Deposits					
ANZ, London(g)	0.03 %	—		9,704	0.0
Bank of Nova Scotia, Toronto(g)	0.32 %	—		42,325	0.0
BNP Paribas, Paris(g)	(1.34)%	—		20,453	0.0
BNP Paribas, Paris(g)	0.20 %	—		4,978	0.0
BNP Paribas, Paris(g)	0.50 %	—		98	0.0
BNP Paribas, Paris(g)	4.62 %	—		81,055	0.0
Citibank, New York(g)	0.40 %	—		27,216,909	3.4
Hong Kong & Shanghai Bank, Hong Kong(g)	0.00 %	—		1,300,700	0.2
Hong Kong & Shanghai Bank, Singapore(g)	0.25 %	—		16,119	0.0
HSBC Bank PLC, Paris(g)	(0.78)%	—		997,798	0.1
SEB, Stockholm(g)	0.01 %	—		1,147	0.0
Sumitomo, London(g)	(0.30)%	—		38,516	0.0
Sumitomo, London(g)	0.43 %	—		35,595	0.0
Total Time Deposits				<u>29,765,397</u>	<u>3.7</u>
Other assets less liabilities				<u>12,666,359</u>	<u>1.6</u>
Net Assets				<u>\$794,996,247</u>	<u>100.0%</u>

FUTURES

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation/ (Depreciation)
Long					
Hang Seng China Enterprises Index Futures	06/29/2022	276	\$ 11,892,248	\$ 12,851,238	\$ 958,990
MSCI Emerging Markets Index Futures	06/17/2022	236	12,212,614	12,546,940	334,326
U.S. 10 Yr Ultra Futures	09/21/2022	30	3,881,484	3,854,531	(26,953)
Short					
U.S. Ultra Bond (CBT) Futures	09/21/2022	2	318,164	311,500	6,664
					\$ 1,273,027
				Appreciation	\$ 1,299,980
				Depreciation	\$ (26,953)

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)	In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Bank of America, NA	USD 11,540	HUF 4,181,735	07/07/2022	\$ (283,692)
Bank of America, NA	USD 12,083	PLN 54,044	07/07/2022	511,405
Barclays Bank PLC	BRL 7,317	USD 1,498	06/02/2022	(41,553)
Barclays Bank PLC	USD 17,601	BRL 88,480	06/02/2022	1,016,592
Barclays Bank PLC	MYR 350,055	USD 83,319	06/16/2022	3,372,373
Barclays Bank PLC	MYR 32,502	USD 7,409	06/16/2022	(14,213)
Barclays Bank PLC	USD 42,022	MYR 177,248	06/16/2022	(1,541,159)
Barclays Bank PLC	USD 15,707	INR 1,212,774	07/07/2022	(147,618)
Barclays Bank PLC	KRW 3,500,335	USD 2,862	07/27/2022	44,987
BNP Paribas SA	COP 24,017,842	USD 5,868	07/15/2022	(466,577)
BNP Paribas SA	USD 3,447	MXN 69,740	07/20/2022	62,881
Brown Brothers Harriman & Co.	GBP 1	USD 1	06/06/2022	3
Brown Brothers Harriman & Co.	THB 370,946	USD 11,142	06/16/2022	298,367
Brown Brothers Harriman & Co.	USD 1,021	THB 34,998	06/16/2022	2,067
Brown Brothers Harriman & Co.	USD 17,658	THB 590,663	06/16/2022	(391,160)
Brown Brothers Harriman & Co.	USD 467	CZK 11,014	07/14/2022	8,273
Brown Brothers Harriman & Co.	CAD 228	USD 176	06/13/2022	(4,238)
Brown Brothers Harriman & Co.	CHF 2	USD 2	06/13/2022	(50)
Brown Brothers Harriman & Co.	EUR 415	USD 438	06/13/2022	(8,543)
Brown Brothers Harriman & Co.	GBP 13	USD 16	06/13/2022	38
Brown Brothers Harriman & Co.	GBP 921	USD 1,135	06/13/2022	(25,843)
Brown Brothers Harriman & Co.	JPY 358	USD 3	06/13/2022	(30)
Brown Brothers Harriman & Co.	USD 7,268	CAD 9,395	06/13/2022	158,708
Brown Brothers Harriman & Co.	USD 42	CHF 42	06/13/2022	1,257
Brown Brothers Harriman & Co.	USD 24,187	EUR 22,864	06/13/2022	370,815
Brown Brothers Harriman & Co.	USD 37,487	GBP 30,261	06/13/2022	645,856
Brown Brothers Harriman & Co.	USD 90	JPY 11,683	06/13/2022	915
Brown Brothers Harriman & Co.	USD 2	JPY 217	06/13/2022	(2)
Brown Brothers Harriman & Co.	USD 6,670	ZAR 107,138	06/13/2022	168,742
Brown Brothers Harriman & Co.	USD 10	ZAR 149	06/13/2022	(22)
Brown Brothers Harriman & Co.	ZAR 647	USD 41	06/13/2022	94
Brown Brothers Harriman & Co.	ZAR 4,166	USD 260	06/13/2022	(6,373)
Brown Brothers Harriman & Co.	AUD 2,098	USD 1,470	06/14/2022	(36,371)
Brown Brothers Harriman & Co.	USD 42,540	AUD 60,334	06/14/2022	766,157
Brown Brothers Harriman & Co.	SGD 30	USD 22	06/27/2022	20
Brown Brothers Harriman & Co.	SGD 109	USD 79	06/27/2022	(96)
Brown Brothers Harriman & Co.	USD 3,093	CNH 20,703	06/27/2022	3,450
Brown Brothers Harriman & Co.	USD 22,670	SGD 31,143	06/27/2022	60,036
Credit Suisse International	ZAR 110,712	USD 6,963	06/23/2022	(94,485)
Deutsche Bank AG	CLP 9,605,832	USD 11,446	07/15/2022	(118,038)
Deutsche Bank AG	USD 6,899	COP 27,307,168	07/15/2022	302,478
Deutsche Bank AG	USD 2,116	CNH 14,226	07/21/2022	12,129
Deutsche Bank AG	USD 15,528	KRW 19,584,527	07/27/2022	234,110
Deutsche Bank AG	USD 8,568	TWD 251,988	07/27/2022	159,294
Deutsche Bank AG	IDR 85,728,156	USD 5,899	07/28/2022	11,480
Deutsche Bank AG	USD 31,916	PHP 1,689,848	07/28/2022	138,534
Goldman Sachs Bank USA	USD 75,020	MYR 319,547	06/16/2022	(2,040,708)
Goldman Sachs Bank USA	TWD 890,655	USD 30,637	07/27/2022	(208,852)
HSBC Bank USA	USD 14,246	ZAR 225,505	06/23/2022	127,960
HSBC Bank USA	INR 668,656	USD 8,705	07/07/2022	126,488
HSBC Bank USA	USD 942	HUF 341,499	07/07/2022	(23,071)
HSBC Bank USA	USD 10,010	INR 779,764	07/07/2022	(5,458)
HSBC Bank USA	PEN 16,071	USD 4,308	07/15/2022	2,248
HSBC Bank USA	KRW 99,140,925	USD 79,545	07/27/2022	(248,511)
HSBC Bank USA	USD 22,889	IDR 335,893,988	07/28/2022	180,256
JPMorgan Chase Bank, NA	BRL 81,163	USD 16,767	06/02/2022	(310,295)
JPMorgan Chase Bank, NA	USD 16,617	BRL 81,163	07/05/2022	295,823

Counterparty	Contracts to Deliver (000)	In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
JPMorgan Chase Bank, NA	PHP 653,327	USD 12,388	07/28/2022	\$ (5,013)
Morgan Stanley Capital Services LLC	MYR 44,805	USD 10,617	06/16/2022	384,578
Morgan Stanley Capital Services LLC	INR 2,078,205	USD 27,148	07/07/2022	484,848
Morgan Stanley Capital Services LLC	PEN 5,296	USD 1,404	07/15/2022	(14,584)
Morgan Stanley Capital Services LLC	CNH 295,678	USD 43,248	07/21/2022	(974,846)
Morgan Stanley Capital Services LLC	PHP 56,234	USD 1,068	07/28/2022	1,716
Standard Chartered Bank	ZAR 131,472	USD 8,718	06/23/2022	337,855
Standard Chartered Bank	USD 14,899	KRW 18,769,468	07/27/2022	207,829
Standard Chartered Bank	USD 11,880	TWD 346,301	07/27/2022	113,489
Standard Chartered Bank	IDR 183,662,026	USD 12,769	07/28/2022	155,521
Standard Chartered Bank	USD 3,360	PHP 176,334	07/28/2022	(15,660)
UBS AG	USD 5,663	CLP 4,821,437	07/15/2022	141,230
				\$ 3,883,841
			Appreciation	\$ 10,910,902
			Depreciation	\$ (7,027,061)

+ 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-EM Series 37, 5 Year Index	06/20/2027	USD 77,570	\$ 5,786,330	\$ 833,465
Morgan Stanley & Co., LLC/(INTRCONX)	People's Republic of China	06/20/2027	2,580	(36,146)	11,521
Morgan Stanley & Co., LLC/(INTRCONX)	Republic of Colombia	06/20/2027	2,220	112,487	8,969
Morgan Stanley & Co., LLC/(INTRCONX)	Republic of Indonesia	06/20/2027	2,540	190	1,944
Morgan Stanley & Co., LLC/(INTRCONX)	Republic of South Africa	06/20/2027	1,210	73,329	12,730
Morgan Stanley & Co., LLC/(INTRCONX)	Republic of Turkey	06/20/2027	380	88,784	15,641
				\$ 6,024,974	\$ 884,270

CENTRALLY CLEARED INTEREST RATE SWAPS

Clearing Broker/(Exchange)	Notional Amount (000)	Termination Date	Rate Type		Unrealized Appreciation/ (Depreciation)
			Payments Made By the Fund	Payments Received By the Fund	
Morgan Stanley & Co., LLC/(CME Group)	USD 16,320	05/13/2052	1 Day SOFR	1.533%	\$ (205,208)

TOTAL RETURN SWAPS

Counterparty & Referenced Obligation	# of Shares or Units	Rate Paid/ Received	Notional Amount (000)	Maturity Date	Unrealized Appreciation/ (Depreciation)
Receive Total Return on Reference Obligation					
Goldman Sachs International					
M1EF000G	8,501	FedFundEffective Plus 0.50%	USD 3,989	09/15/2022	\$ 257,410
M1EF000G	142,434	FedFundEffective Plus 0.69%	66,062	06/15/2023	5,092,016
Total					\$ 5,349,426

VARIANCE SWAPS

Swap Counterparty & Referenced Obligation	Volatility Strike Rate	Payment Frequency	Notional Amount (000)	Market Value	Upfront Premiums Paid/ Received	Unrealized Appreciation/ (Depreciation)
Buy Contracts						
Citibank, NA						
S&P 500 Index 08/19/2022*	32.00%	Maturity	USD 7	\$ (17,653)	\$ —	\$ (17,653)
Goldman Sachs International						
Russell 2000 Index 08/19/2022*	37.50	Maturity	USD 7	(27,026)	—	(27,026)
JPMorgan Chase Bank, NA						
Hang Seng China Enterprises Index 06/29/2022*	27.30	Maturity	HKD 826	1,268,904	—	1,268,904
UBS AG						
Euro STOXX 50 Price EUR Index 07/15/2022*	29.95	Maturity	EUR 23	(111,416)	—	(111,416)
FTSE 100 Index 08/19/2022*	23.95	Maturity	GBP 10	(18,243)	—	(18,243)
NASDAQ 100 Stock Index 08/19/2022*	37.50	Maturity	USD 24	(64,590)	—	(64,590)
S&P/ASX 200 Index 08/18/2022*	21.54	Maturity	AUD 11	4,155	—	4,155

Swap Counterparty & Referenced Obligation	Volatility Strike Rate	Payment Frequency	Notional Amount (000)	Market Value	Upfront Premiums (Paid) Received	Unrealized Appreciation/ (Depreciation)
Sale Contracts						
Citibank, NA						
Euro STOXX 50 Price EUR Index 07/15/2022*	28.35	Maturity	EUR 22	\$ 73,207	\$ —	\$ 73,207
				<u>\$ 1,107,338</u>	<u>\$ —</u>	<u>\$ 1,107,338</u>
					Appreciation	\$ 1,346,266
					Depreciation	\$ (238,928)
Total for Swaps						<u>\$ 7,135,826</u>

* Termination Date.

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

(b) Defaulted.

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

(d) Defaulted matured security.

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

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

(g) Overnight deposit.

Currency Abbreviations:

AUD	– Australian Dollar
BRL	– Brazilian Real
CAD	– Canadian Dollar
CHF	– Swiss Franc
CLP	– Chilean Peso
CNH	– Chinese Yuan Renminbi (Offshore)
COP	– Colombian Peso
CZK	– Czech Koruna
EUR	– Euro
GBP	– Great British Pound
HKD	– Hong Kong Dollar
HUF	– Hungarian Forint
IDR	– Indonesian Rupiah
INR	– Indian Rupee
JPY	– Japanese Yen
KRW	– South Korean Won
MXN	– Mexican Peso
MYR	– Malaysian Ringgit
PEN	– Peruvian Sol
PHP	– Philippine Peso
PLN	– Polish Zloty
SGD	– Singapore Dollar
THB	– Thailand Baht
TWD	– New Taiwan Dollar
USD	– United States Dollar
ZAR	– South African Rand

Glossary:

ADR	– American Depositary Receipt
ASX	– Australian Stock Exchange
CBT	– Chicago Board of Trade
CDX-EM	– Emerging Market Credit Default Swap Index
CJSC	– Closed Joint Stock Company
CME	– Chicago Mercantile Exchange
FedFundEffective	– Federal Funds Effective Rate
FTSE	– Financial Times Stock Exchange
GDR	– Global Depositary Receipt
INTRCONX	– Inter-Continental Exchange
JSC	– Joint Stock Company
MSCI	– Morgan Stanley Capital International
NASDAQ	– National Association of Securities Dealers Automated Quotations
PJSC	– Public Joint Stock Company
REG	– Registered Shares
SOFR	– Secured Overnight Financing Rate

See notes to financial statements.

		Rate	Date	Principal (000)	Value (CNH)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET						
QUASI-SOVEREIGNS						
QUASI-SOVEREIGN BONDS						
CHINA						
China Development Bank, Series 1710	4.04%	04/10/2027	CNY	40,000	¥ 42,236,856	1.0%
China Development Bank, Series 1810	4.04%	07/06/2028		106,000	112,457,795	2.6
China Development Bank, Series 1905	3.48%	01/08/2029		110,000	113,256,663	2.7
China Development Bank, Series 1909	3.50%	08/13/2026		99,000	101,990,113	2.4
China Development Bank, Series 1910	3.65%	05/21/2029		120,000	124,811,247	2.9
China Development Bank, Series 2003	3.23%	01/10/2025		61,450	62,662,180	1.5
China Development Bank, Series 2010	3.09%	06/18/2030		60,000	60,061,048	1.4
China Development Bank, Series 2104	3.40%	01/08/2028		63,400	65,066,913	1.5
China Development Bank, Series 2105	3.66%	03/01/2031		186,700	194,760,741	4.6
China Development Bank, Series 2108	2.83%	09/10/2026		74,090	74,492,001	1.7
China Huadian Overseas Development Management Co., Ltd.(a)	4.00%	05/29/2024	USD	1,185	7,925,729	0.2
China Southern Power Grid International Finance BVI 2018 Co., Ltd.	4.25%	09/18/2028		1,130	7,718,073	0.2
Chinalco Capital Holdings Ltd.(a)	4.10%	09/11/2024		5,250	35,026,425	0.8
CNAC HK Finbridge Co., Ltd.	3.88%	06/19/2029		3,730	23,393,061	0.6
CNAC HK Finbridge Co., Ltd.	4.88%	03/14/2025		2,070	14,143,388	0.3
CNAC HK Finbridge Co., Ltd.	5.13%	03/14/2028		900	6,108,859	0.1
CNPC Global Capital Ltd.	2.00%	06/23/2030		1,060	6,061,201	0.1
CNRC Capitale Ltd.(a)	3.90%	12/02/2022		3,370	23,101,928	0.5
Export-Import Bank of China (The), Series 2007	3.26%	02/24/2027	CNY	40,000	40,815,519	1.0
JIC Zhixin Ltd.	1.50%	08/27/2025	USD	1,313	8,151,476	0.2
JIC Zhixin Ltd.	2.13%	08/27/2030		1,455	8,243,071	0.2
Minmetals Bounteous Finance BVI Ltd.(a)	3.38%	09/03/2024		2,055	13,538,964	0.3
Minmetals Bounteous Finance BVI Ltd.	4.20%	07/27/2026		700	4,690,202	0.1
SPIC 2018 USD Senior Perpetual Bond Co., Ltd.(a)	9.63%	11/21/2022		200	1,376,038	0.0
Sunny Express Enterprises Corp.	3.13%	04/23/2030		2,824	17,263,899	0.4
Sunny Express Enterprises Corp.(a)	3.35%	10/23/2022		1,319	8,815,584	0.2
					<u>1,178,168,974</u>	<u>27.5</u>
HONG KONG						
Airport Authority(a)	2.40%	03/08/2028		6,806	40,009,762	0.9
INDONESIA						
Indonesia Asahan Aluminium Persero PT	5.45%	05/15/2030		914	6,168,060	0.2
					<u>1,224,346,796</u>	<u>28.6</u>
CORPORATES - INVESTMENT GRADE						
INDUSTRIAL						
BASIC						
ABJA Investment Co. Pte Ltd.	5.45%	01/24/2028		3,190	21,282,723	0.5
Freeport Indonesia PT	4.76%	04/14/2027		447	2,985,724	0.1
Freeport Indonesia PT	5.32%	04/14/2032		1,235	8,048,392	0.2
ICBCIL Finance Co., Ltd.	2.25%	11/02/2026		8,065	49,946,051	1.1
Wealthy Vision Holdings Ltd.	3.30%	06/01/2024		1,344	8,772,298	0.2
					<u>91,035,188</u>	<u>2.1</u>
COMMUNICATIONS - MEDIA						
Meituan	2.13%	10/28/2025		2,000	11,983,173	0.3
Prosus NV	3.26%	01/19/2027		1,569	9,368,768	0.2
Tencent Holdings Ltd.	2.39%	06/03/2030		3,640	20,717,766	0.5
Tencent Holdings Ltd.	3.60%	01/19/2028		1,080	6,895,697	0.1
Tencent Holdings Ltd.	3.93%	01/19/2038		1,405	7,957,718	0.2
Weibo Corp.	3.38%	07/08/2030		2,330	12,780,061	0.3
					<u>69,703,183</u>	<u>1.6</u>
COMMUNICATIONS - TELECOMMUNICATIONS						
HKT Capital No. 5 Ltd.	3.25%	09/30/2029		835	5,129,726	0.1
CONSUMER CYCLICAL - AUTOMOTIVE						
Geely Finance Hong Kong Ltd.	3.00%	03/05/2025		3,360	21,217,159	0.5
Weichai International Hong Kong Energy Group Co., Ltd.(a)	3.75%	09/14/2022		4,062	27,168,196	0.6
					<u>48,385,355</u>	<u>1.1</u>
CONSUMER CYCLICAL - OTHER						
Bceg Hongkong Co., Ltd.	2.22%	07/02/2026		2,620	16,149,986	0.4
Minor International PCL(a)	2.70%	04/19/2026		2,342	14,417,104	0.3
Minor International PCL(a)	3.10%	06/29/2023		242	1,594,168	0.1
Sands China Ltd.	5.13%	08/08/2025		650	3,995,596	0.1
					<u>36,156,854</u>	<u>0.9</u>
CONSUMER CYCLICAL - RESTAURANTS						
Haidilao International Holding Ltd.	2.15%	01/14/2026		2,980	16,104,149	0.4
CONSUMER CYCLICAL - RETAILERS						
Zhongsheng Group Holdings Ltd.	3.00%	01/13/2026		2,215	13,852,355	0.3

AB SICAV I
RMB Income Plus Portfolio

	Rate	Date	Principal (000)	Value (CNH)	Net Assets %
CONSUMER NON-CYCLICAL					
IOI Investment L Bhd	3.38%	11/02/2031	USD 4,744	¥ 27,195,730	0.6%
Midea Investment Development Co., Ltd.	2.88%	02/24/2027	3,000	19,001,936	0.5
Tingyi Cayman Islands Holding Corp.	1.63%	09/24/2025	2,015	12,465,059	0.3
				<u>58,662,725</u>	<u>1.4</u>
ENERGY					
Contemporary Ruiding Development Ltd.	2.63%	09/17/2030	2,720	15,117,560	0.4
OTHER INDUSTRIAL					
CITIC Ltd.	3.70%	06/14/2026	725	4,795,566	0.1
CITIC Ltd.	4.00%	01/11/2028	2,140	14,106,109	0.3
CITIC Ltd., Series E	2.85%	02/25/2030	970	5,718,422	0.2
GLP China Holdings Ltd.	2.95%	03/29/2026	4,271	25,997,971	0.6
				<u>50,618,068</u>	<u>1.2</u>
SERVICES					
Alibaba Group Holding Ltd.	2.70%	02/09/2041	4,455	20,710,287	0.5
Alibaba Group Holding Ltd.	3.40%	12/06/2027	2,750	17,609,802	0.4
Alibaba Group Holding Ltd.	4.50%	11/28/2034	875	5,503,556	0.1
JD.com, Inc.	3.88%	04/29/2026	2,135	14,006,382	0.3
JD.com, Inc.	4.13%	01/14/2050	500	2,563,834	0.1
				<u>60,393,861</u>	<u>1.4</u>
TECHNOLOGY					
AAC Technologies Holdings, Inc.	2.63%	06/02/2026	3,000	17,664,526	0.4
Baidu, Inc.	4.38%	03/29/2028	600	3,966,242	0.1
Lenovo Group Ltd.	3.42%	11/02/2030	2,165	12,533,078	0.3
Xiaomi Best Time International Ltd.	4.10%	07/14/2051	1,051	4,885,020	0.1
				<u>39,048,866</u>	<u>0.9</u>
TRANSPORTATION - SERVICES					
CMB International Leasing Management Ltd.	2.00%	02/04/2026	1,700	10,457,931	0.2
CMB International Leasing Management Ltd.	2.88%	02/04/2031	2,285	12,728,065	0.3
SF Holding Investment 2021 Ltd.	3.13%	11/17/2031	1,681	9,591,289	0.2
Shanghai Port Group BVI Development Co., Ltd.	3.38%	06/18/2029	1,000	6,389,687	0.2
				<u>39,166,972</u>	<u>0.9</u>
				<u>543,374,862</u>	<u>12.7</u>
FINANCIAL INSTITUTIONS					
BANKING					
Agricultural Bank of China Ltd./Hong Kong	2.90%	03/01/2024	CNH 25,000	24,904,243	0.6
Bangkok Bank PCL/Hong Kong	3.73%	09/25/2034	USD 520	3,101,323	0.1
Bank of East Asia Ltd. (The)	4.00%	05/29/2030	1,355	8,903,421	0.2
CMB Wing Lung Bank Ltd.	3.75%	11/22/2027	870	5,805,467	0.1
Dah Sing Bank Ltd.	5.00%	01/15/2029	1,095	7,405,049	0.2
DBS Group Holdings Ltd., Series G(a)	3.30%	02/27/2025	1,045	6,675,619	0.2
HSBC Bank China Co., Ltd., Series	3.60%	04/01/2024	CNY 10,000	10,171,542	0.2
Industrial & Commercial Bank of China Macau Ltd.	2.88%	09/12/2029	USD 1,950	12,752,058	0.3
Kookmin Bank(a)	4.35%	07/02/2024	1,500	9,824,912	0.2
Nanyang Commercial Bank Ltd.	3.80%	11/20/2029	1,000	6,568,706	0.1
Shinhan Bank Co., Ltd.	4.38%	04/13/2032	1,235	8,067,096	0.2
Shinhan Financial Group Co., Ltd.(a)	5.88%	08/13/2023	600	4,063,816	0.1
				<u>108,243,252</u>	<u>2.5</u>
BROKERAGE					
China Cinda Finance 2017 I Ltd.	4.75%	02/08/2028	1,000	6,689,630	0.2
CICC Hong Kong Finance 2016 MTN Ltd.	2.00%	01/26/2026	2,205	13,736,930	0.3
				<u>20,426,560</u>	<u>0.5</u>
FINANCE					
Azure Nova International Finance Ltd.	4.25%	03/21/2027	2,311	15,430,826	0.4
Azure Orbit IV International Finance Ltd.	4.00%	01/25/2028	1,250	8,169,184	0.2
BOC Aviation Ltd.	3.00%	09/11/2029	2,353	13,979,523	0.3
BOC Aviation Ltd.	3.25%	04/29/2025	650	4,271,014	0.1
BOC Aviation Ltd.	3.50%	01/31/2023	900	6,013,162	0.2
BOC Aviation Ltd., Series G	2.63%	01/17/2025	975	6,315,289	0.2
Bocom Leasing Management Hong Kong Co., Ltd.(b)	1.45%	03/02/2025	2,285	15,066,660	0.4
CCBL Cayman 1 Corp. Ltd.	3.50%	05/16/2024	2,430	16,205,098	0.4
CDBL Funding 1	4.25%	12/02/2024	4,575	30,845,350	0.7
CDBL Funding 2	2.00%	03/04/2026	2,335	14,414,400	0.3
China Development Bank Financial Leasing Co., Ltd.	2.88%	09/28/2030	7,500	47,904,891	1.1
Huarong Finance 2017 Co., Ltd.(a)	4.00%	11/07/2022	3,826	25,449,346	0.6
Huarong Finance 2017 Co., Ltd.	4.75%	04/27/2027	6,290	40,181,480	0.9
Huarong Finance II Co., Ltd.	5.50%	01/16/2025	2,098	14,014,723	0.3
ICBCIL Finance Co., Ltd.	3.63%	05/19/2026	500	3,296,862	0.1
ICBCIL Finance Co., Ltd.	3.63%	11/15/2027	1,535	10,038,158	0.2
Soar Wise Ltd.(a)	3.45%	10/23/2022	600	4,010,025	0.1
Xingsheng BVI Co., Ltd.	1.38%	08/25/2024	2,818	17,866,636	0.4
				<u>293,472,627</u>	<u>6.9</u>

	Rate	Date	Principal (000)	Value (CNH)	Net Assets %
REITs					
Country Garden Holdings Co., Ltd.	2.70%	07/12/2026	USD 2,180	¥ 8,144,811	0.2%
Country Garden Holdings Co., Ltd.	3.13%	10/22/2025	3,870	15,491,687	0.3
Country Garden Holdings Co., Ltd.	5.13%	01/17/2025	525	2,259,204	0.1
Country Garden Holdings Co., Ltd.	7.25%	04/08/2026	1,285	5,486,806	0.1
Franshion Brilliant Ltd.	4.25%	07/23/2029	922	5,031,769	0.1
Sino-Ocean Land Treasure IV Ltd.	3.25%	05/05/2026	1,650	7,925,980	0.2
Sino-Ocean Land Treasure IV Ltd.	4.75%	08/05/2029	660	2,950,226	0.1
Swire Properties MTN Financing Ltd.	3.50%	01/10/2028	600	3,932,467	0.1
Vanke Real Estate Hong Kong Co., Ltd.(b)	3.07%	05/25/2023	1,315	8,641,686	0.2
				<u>59,864,636</u>	<u>1.4</u>
				<u>482,007,075</u>	<u>11.3</u>
UTILITY					
ELECTRIC					
Adani Electricity Mumbai Ltd.	3.87%	07/22/2031	861	4,724,140	0.1
Adani Electricity Mumbai Ltd.	3.95%	02/12/2030	5,060	28,722,410	0.6
Adani Transmission Step-One Ltd.	4.00%	08/03/2026	500	3,187,405	0.1
Adani Transmission Step-One Ltd.	4.25%	05/21/2036	525	3,019,698	0.1
Castle Peak Power Finance Co., Ltd.	2.13%	03/03/2031	3,000	16,905,354	0.4
LLPL Capital Pte Ltd.	6.88%	02/04/2039	361	2,354,739	0.1
Minejesa Capital BV	4.63%	08/10/2030	2,300	14,328,310	0.3
Star Energy Geothermal Darajat II/Star Energy Geothermal Salak	4.85%	10/14/2038	1,544	9,260,049	0.2
				<u>82,502,105</u>	<u>1.9</u>
NATURAL GAS					
ENN Clean Energy International Investment Ltd.	3.38%	05/12/2026	5,405	33,231,589	0.8
ENN Energy Holdings Ltd.	2.63%	09/17/2030	1,321	7,509,496	0.2
ENN Energy Holdings Ltd.	4.63%	05/17/2027	980	6,638,737	0.1
				<u>47,379,822</u>	<u>1.1</u>
				<u>129,881,927</u>	<u>3.0</u>
				<u>1,155,263,864</u>	<u>27.0</u>
EMERGING MARKETS - CORPORATE BONDS					
FINANCIAL INSTITUTIONS					
BANKING					
Axis Bank Ltd/Gift City(a)	4.10%	09/08/2026	1,490	8,822,489	0.2
Bank Negara Indonesia Persero Tbk PT	3.75%	03/30/2026	2,501	15,728,317	0.4
Bank Tabungan Negara Persero Tbk PT	4.20%	01/23/2025	2,538	16,384,322	0.4
Krung Thai Bank PCL/Cayman Islands(a)	4.40%	03/25/2026	1,740	10,447,882	0.2
Rizal Commercial Banking Corp.(a)	6.50%	08/27/2025	1,500	9,693,563	0.2
TMBThanachart Bank PCL(a)	4.90%	12/02/2024	1,895	11,985,442	0.3
				<u>73,062,015</u>	<u>1.7</u>
BROKERAGE					
China Cinda Asset Management Co., Ltd.(a)	4.40%	11/03/2026	6,036	37,803,820	0.9
FINANCE					
Central Huijin Investment Ltd.	3.50%	11/03/2023	CNY 10,000	10,151,042	0.2
REITs					
Agile Group Holdings Ltd.	5.75%	01/02/2025	USD 1,097	2,890,948	0.1
Central China Real Estate Ltd.	7.75%	05/24/2024	565	984,313	0.0
Central China Real Estate Ltd.	7.90%	11/07/2023	3,200	6,689,046	0.2
China Aoyuan Group Ltd.(c)	6.20%	03/24/2026	3,950	5,138,877	0.1
China Evergrande Group(c)	7.50%	06/28/2023	2,636	1,767,453	0.1
China Evergrande Group(c)	11.50%	01/22/2023	2,859	1,916,976	0.1
China Evergrande Group(c)	12.00%	01/22/2024	477	321,820	0.0
China SCE Group Holdings Ltd.	6.00%	02/04/2026	1,420	4,357,954	0.1
China SCE Group Holdings Ltd.	7.00%	05/02/2025	934	2,991,056	0.1
China SCE Group Holdings Ltd.	7.25%	04/19/2023	600	2,682,023	0.1
China SCE Group Holdings Ltd.	7.38%	04/09/2024	2,269	8,023,186	0.2
CIFI Holdings Group Co., Ltd.	5.25%	05/13/2026	2,420	11,624,770	0.3
CIFI Holdings Group Co., Ltd.	5.95%	10/20/2025	800	3,922,960	0.1
CIFI Holdings Group Co., Ltd.	6.45%	11/07/2024	1,500	7,855,927	0.2
Fantasia Holdings Group Co., Ltd.(d)	7.38%	10/04/2021	600	405,723	0.0
Fantasia Holdings Group Co., Ltd.(c)	9.88%	10/19/2023	550	330,249	0.0
Fantasia Holdings Group Co., Ltd.(d)	11.75%	04/17/2022	700	420,317	0.0
Fantasia Holdings Group Co., Ltd.(c)	11.88%	06/01/2023	600	360,272	0.0
Fantasia Holdings Group Co., Ltd.(c)	12.25%	10/18/2022	690	414,313	0.0
Gemdale Ever Prosperity Investment Ltd.	4.95%	08/12/2024	730	4,397,918	0.1
Greentown China Holdings Ltd.	5.65%	07/13/2025	600	3,612,725	0.1
Jababeka International BV	6.50%	10/05/2023	1,105	5,160,560	0.1
Kaisa Group Holdings Ltd.(c)	9.38%	06/30/2024	925	1,002,068	0.0
Kaisa Group Holdings Ltd.(c)	9.95%	07/23/2025	2,375	2,567,927	0.1
Kaisa Group Holdings Ltd.(c)	11.25%	04/16/2025	200	216,163	0.0
Kaisa Group Holdings Ltd.(c)	11.50%	01/30/2023	5,565	6,126,122	0.2

AB SICAV I
RMB Income Plus Portfolio

	Rate	Date	Principal (000)	Value (CNH)	Net Assets %
Kaisa Group Holdings Ltd.(c)	11.70%	11/11/2025	USD 350	¥ 377,702	0.0%
KWG Group Holdings Ltd.	5.88%	11/10/2024	1,362	2,453,451	0.1
KWG Group Holdings Ltd.	5.95%	08/10/2025	1,871	3,245,515	0.1
KWG Group Holdings Ltd.	6.00%	08/14/2026	200	340,257	0.0
KWG Group Holdings Ltd.	6.30%	02/13/2026	985	1,675,764	0.0
KWG Group Holdings Ltd.	7.40%	01/13/2027	272	462,749	0.0
LMIRT Capital Pte Ltd.	7.50%	02/09/2026	1,266	8,055,727	0.2
Logan Group Co., Ltd.	4.25%	09/17/2024	615	904,733	0.0
Logan Group Co., Ltd.	4.25%	07/12/2025	1,170	1,756,325	0.0
Logan Group Co., Ltd.	4.85%	12/14/2026	1,527	2,292,229	0.1
Logan Group Co., Ltd.	6.50%	07/16/2023	1,240	1,944,133	0.1
Logan Group Co., Ltd.	6.90%	06/09/2024	400	613,796	0.0
Logan Group Co., Ltd.	7.50%	08/25/2022	400	680,513	0.0
Modernland Overseas Pte Ltd.(e)	3.00%	04/30/2027	108	327,397	0.0
New Metro Global Ltd.	4.63%	10/15/2025	1,400	4,962,077	0.1
NWD MTN Ltd.	4.50%	05/19/2030	919	5,586,374	0.1
Pakuwon Jati TBK PT	4.88%	04/29/2028	1,010	6,112,165	0.2
Powerlong Real Estate Holdings Ltd.	4.90%	05/13/2026	329	460,948	0.0
Powerlong Real Estate Holdings Ltd.	5.95%	04/30/2025	493	723,613	0.0
Powerlong Real Estate Holdings Ltd.	6.25%	08/10/2024	1,053	1,615,819	0.0
RKPF Overseas 2019 A Ltd.	5.90%	03/05/2025	1,348	6,295,416	0.2
RKPF Overseas 2019 A Ltd.	6.00%	09/04/2025	1,869	8,541,544	0.2
RKPF Overseas 2020 A Ltd.	5.13%	07/26/2026	985	4,238,698	0.1
RKPF Overseas 2020 A Ltd.	5.20%	01/12/2026	905	3,954,817	0.1
Ronshine China Holdings Ltd.	7.10%	01/25/2025	975	845,638	0.0
Ronshine China Holdings Ltd.	7.35%	12/15/2023	200	206,823	0.0
Ronshine China Holdings Ltd.	8.95%	01/22/2023	1,165	1,671,094	0.0
Scenery Journey Ltd.(c)	11.50%	10/24/2022	1,695	1,150,643	0.0
Seazen Group Ltd.	4.45%	07/13/2025	507	2,080,269	0.1
Seazen Group Ltd.	6.00%	08/12/2024	1,700	7,258,810	0.2
Shimao Group Holdings Ltd.	3.45%	01/11/2031	2,200	1,761,329	0.0
Shimao Group Holdings Ltd.	5.20%	01/30/2025	1,000	934,038	0.0
Shimao Group Holdings Ltd.	6.13%	02/21/2024	890	831,294	0.0
Shui On Development Holding Ltd.	5.50%	06/29/2026	1,451	8,131,735	0.2
Sunac China Holdings Ltd.	5.95%	04/26/2024	6,186	6,603,382	0.2
Theta Capital Pte Ltd.	8.13%	01/22/2025	860	5,587,048	0.1
Times China Holdings Ltd.	5.55%	06/04/2024	790	1,897,431	0.1
Times China Holdings Ltd.	5.75%	01/14/2027	480	928,701	0.0
Times China Holdings Ltd.	6.75%	07/08/2025	2,096	4,404,923	0.1
Wanda Group Overseas Ltd.	7.50%	07/24/2022	706	4,474,709	0.1
Wanda Properties Overseas Ltd.	6.88%	07/23/2023	2,260	11,911,653	0.3
Yango Justice International Ltd.(c)	7.50%	04/15/2024	1,220	569,763	0.0
Yango Justice International Ltd.(c)	7.88%	09/04/2024	1,001	467,486	0.0
Yango Justice International Ltd.(c)	9.25%	04/15/2023	2,829	1,321,197	0.0
Yanlord Land HK Co., Ltd.	5.13%	05/20/2026	1,640	9,595,773	0.2
Yanlord Land HK Co., Ltd.	6.80%	02/27/2024	935	5,941,733	0.1
Yuzhou Group Holdings Co Ltd.(c)	6.00%	10/25/2023	1,344	986,344	0.0
Yuzhou Group Holdings Co., Ltd.(c)	7.70%	02/20/2025	4,085	3,270,467	0.1
Yuzhou Properties Co., Ltd.(c)	8.50%	02/26/2024	1,800	1,320,997	0.0
Zhenro Properties Group Ltd.(c)	6.63%	01/07/2026	683	387,326	0.0
Zhenro Properties Group Ltd.(c)	7.10%	09/10/2024	3,033	1,719,998	0.0
Zhenro Properties Group Ltd.(c)	8.30%	09/15/2023	1,702	965,195	0.0
Zhenro Properties Group Ltd.(c)	8.35%	03/10/2024	755	428,156	0.0
				<u>241,457,383</u>	<u>5.7</u>
				<u>362,474,260</u>	<u>8.5</u>
INDUSTRIAL					
BASIC					
China Hongqiao Group Ltd.	6.25%	06/08/2024	2,937	19,206,561	0.5
China Hongqiao Group Ltd.	7.38%	05/02/2023	500	3,341,688	0.1
Periama Holdings LLC/DE	5.95%	04/19/2026	1,380	8,930,737	0.2
Shandong Iron & Steel Group Co., Ltd.	4.98%	09/27/2022	CNY 10,000	10,093,242	0.2
Shandong Iron And Steel Xinheng International Co., Ltd.	4.80%	07/28/2024	USD 553	3,645,177	0.1
Shandong Iron And Steel Xinheng International Co., Ltd.	6.50%	11/05/2023	885	6,050,221	0.1
Shandong Iron And Steel Xinheng International Co., Ltd.	6.85%	09/25/2022	1,882	12,695,826	0.3
				<u>63,963,452</u>	<u>1.5</u>
CAPITAL GOODS					
China Water Affairs Group Ltd.	4.85%	05/18/2026	2,000	12,257,581	0.3
West China Cement Ltd.	4.95%	07/08/2026	3,902	22,648,686	0.5
				<u>34,906,267</u>	<u>0.8</u>
COMMUNICATIONS - TELECOMMUNICATIONS					
Network i2i Ltd.(a)	5.65%	01/15/2025	500	3,275,388	0.1
SmarTone Finance Ltd.	3.88%	04/08/2023	720	4,798,520	0.1
				<u>8,073,908</u>	<u>0.2</u>

	Rate	Date	Shares/Principal (-)/(000)	Value (CNH)	Net Assets %
CONSUMER CYCLICAL - AUTOMOTIVE					
TML Holdings Pte Ltd.	5.50%	06/03/2024	USD 1,915	¥ 12,632,572	0.3%
CONSUMER CYCLICAL - OTHER					
Fortune Star BVI Ltd.	5.05%	01/27/2027	1,985	11,058,176	0.2
Fortune Star BVI Ltd.	5.95%	10/19/2025	1,520	9,050,828	0.2
Fortune Star BVI Ltd.	6.85%	07/02/2024	1,415	8,897,629	0.2
Melco Resorts Finance Ltd.	5.38%	12/04/2029	1,820	8,833,664	0.2
Melco Resorts Finance Ltd.	5.75%	07/21/2028	460	2,363,116	0.1
MGM China Holdings Ltd.	4.75%	02/01/2027	2,615	14,088,045	0.3
MGM China Holdings Ltd.	5.25%	06/18/2025	2,076	12,061,144	0.3
MGM China Holdings Ltd.	5.88%	05/15/2026	200	1,150,028	0.0
Studio City Co., Ltd.	7.00%	02/15/2027	553	3,394,294	0.1
Studio City Finance Ltd.	5.00%	01/15/2029	1,042	4,243,794	0.1
Studio City Finance Ltd.	6.50%	01/15/2028	1,553	7,149,194	0.2
Wynn Macau Ltd.	5.50%	01/15/2026	960	5,173,823	0.1
Wynn Macau Ltd.	5.50%	10/01/2027	940	4,828,977	0.1
Wynn Macau Ltd.	5.63%	08/26/2028	714	3,548,877	0.1
				<u>95,841,589</u>	<u>2.2</u>
CONSUMER NON-CYCLICAL					
Japfa Comfeed Indonesia Tbk PT	5.38%	03/23/2026	984	5,884,167	0.1
ENERGY					
Anton Oilfield Services Group/Hong Kong.	7.50%	12/02/2022	870	5,515,248	0.1
Greenko Dutch BV.	3.85%	03/29/2026	2,414	14,657,994	0.3
Greenko Solar Mauritius Ltd.	5.95%	07/29/2026	600	3,892,937	0.1
Medco Bell Pte Ltd.	6.38%	01/30/2027	472	2,928,609	0.1
Medco Oak Tree Pte Ltd.	7.38%	05/14/2026	400	2,601,963	0.1
ReNew Power Pvt Ltd.	5.88%	03/05/2027	1,905	12,042,335	0.3
ReNew Power Pvt Ltd.	6.45%	09/27/2022	1,090	7,273,517	0.2
				<u>48,912,603</u>	<u>1.2</u>
OTHER INDUSTRIAL					
Li & Fung Ltd.(a)	5.25%	11/03/2022	500	2,134,944	0.1
TECHNOLOGY					
CA Magnum Holdings	5.38%	10/31/2026	2,853	17,475,922	0.4
Lenovo Group Ltd.	5.88%	04/24/2025	1,100	7,638,112	0.2
				<u>25,114,034</u>	<u>0.6</u>
TRANSPORTATION - SERVICES					
CAR, Inc.	9.75%	03/31/2024	3,550	20,487,123	0.5
eHi Car Services Ltd.	7.75%	11/14/2024	1,355	6,328,107	0.1
ICTSI Treasury BV	3.50%	11/16/2031	1,850	10,552,961	0.2
JSW Infrastructure Ltd.	4.95%	01/21/2029	1,965	11,289,254	0.3
				<u>48,657,445</u>	<u>1.1</u>
				<u>346,120,981</u>	<u>8.1</u>
UTILITY					
ELECTRIC					
ACEN Finance Ltd.(a)	4.00%	03/08/2025	477	2,696,687	0.1
Adani Green Energy Ltd.	4.38%	09/08/2024	2,915	18,339,469	0.4
Clean Renewable Power Mauritius Pte Ltd.	4.25%	03/25/2027	1,762	10,345,106	0.2
Greenko Wind Projects Mauritius Ltd.	5.50%	04/06/2025	1,260	8,196,183	0.2
India Clean Energy Holdings	4.50%	04/18/2027	1,185	6,403,831	0.1
India Cleantech Energy	4.70%	08/10/2026	1,339	8,037,439	0.2
JSW Hydro Energy Ltd.	4.13%	05/18/2031	1,638	9,395,995	0.2
Star Energy Geothermal Wayang Windu Ltd.	6.75%	04/24/2033	1,160	7,653,603	0.2
				<u>71,068,313</u>	<u>1.6</u>
NATURAL GAS					
China Oil & Gas Group Ltd.	4.70%	06/30/2026	1,329	8,383,455	0.2
				<u>79,451,768</u>	<u>1.8</u>
				<u>788,047,009</u>	<u>18.4</u>
INVESTMENT COMPANIES					
FUNDS AND INVESTMENT TRUSTS					
AB SICAV I - China Bond Portfolio - Class SA			3,603,118	377,066,343	8.8
GOVERNMENTS - TREASURIES					
CHINA					
China Government Bond, Series INBK.	3.02%	05/27/2031	CNY 167,000	169,601,709	3.9
China Government Bond, Series INBK.	3.39%	03/16/2050	50,000	50,508,905	1.2
China Government Bond, Series INBK.	3.81%	09/14/2050	70,000	76,251,097	1.8
				<u>296,361,711</u>	<u>6.9</u>
HONG KONG					
Hong Kong Dollar	2.80%	11/30/2024	CNH 40,000	39,932,500	1.0
				<u>336,294,211</u>	<u>7.9</u>

		Rate	Date		Principal (000)	Value (CNH)	Net Assets %
GOVERNMENTS - SOVEREIGN AGENCIES							
SOUTH KOREA							
	Industrial Bank of Korea(a)	3.90%	07/31/2022	USD	729	¥ 4,869,749	0.1%
VIETNAM							
	Viet Nam Debt & Asset Trading Corp.	1.00%	10/10/2025		1,500	8,833,539	0.2
						13,703,288	0.3
EMERGING MARKETS – SOVEREIGNS							
PAKISTAN							
	Pakistan Government International Bond	6.00%	04/08/2026		560	2,765,163	0.1
	Pakistan Government International Bond	8.25%	04/15/2024		1,685	9,062,308	0.2
	Pakistan Government International Bond	8.25%	09/30/2025		350	1,770,732	0.0
						13,598,203	0.3
						3,908,319,714	91.3
MONEY MARKET INSTRUMENTS							
EMERGING MARKETS - CORPORATE BONDS							
FINANCIAL INSTITUTIONS							
REITs							
	Agile Group Holdings Ltd.	4.85%	08/31/2022		1,280	6,750,693	0.2
						3,915,070,407	91.5
OTHER TRANSFERABLE SECURITIES							
QUASI-SOVEREIGNS							
QUASI-SOVEREIGN BONDS							
CHINA							
	Export-Import Bank of China (The)	4.15%	06/18/2027	CNH	30,000	31,193,910	0.7
CORPORATES - INVESTMENT GRADE							
FINANCIAL INSTITUTIONS							
REITs							
	Vanke Real Estate Hong Kong Co., Ltd.	3.85%	06/13/2022		10,000	9,965,000	0.2
INDUSTRIAL							
TECHNOLOGY							
	Baidu, Inc.	2.38%	10/09/2030	USD	2,000	11,285,981	0.3
						21,250,981	0.5
EMERGING MARKETS - CORPORATE BONDS							
FINANCIAL INSTITUTIONS							
BANKING							
	HDFC Bank Ltd.(a)	3.70%	08/25/2026		1,985	11,687,234	0.3
						64,132,125	1.5
Total Investments							
	(cost ¥4,413,823,995)					¥ 3,979,202,532	93.0%
Time Deposits							
	Sumitomo, Tokyo(f)	(0.78)%	–			3,577	0.0
	Sumitomo, Tokyo(f)	0.40 %	–			68,565,069	1.6
Total Time Deposits							
						68,568,646	1.6
Other assets less liabilities							
						232,085,561	5.4
Net Assets							
						¥ 4,279,856,739	100.0%

FUTURES

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation/ (Depreciation)
Short					
U.S. T-Note 2 Yr (CBT) Futures	09/30/2022	97	¥ 136,516,115	¥ 136,615,409	¥ (99,294)
U.S. T-Note 5 Yr (CBT) Futures	09/30/2022	228	171,812,431	171,818,372	(5,941)
U.S. T-Note 10 Yr (CBT) Futures	09/21/2022	396	317,512,194	315,594,341	1,917,853
U.S. T-Note 10 Yr (CBT) Futures	09/21/2022	146	126,060,311	125,152,543	907,768
					¥ 2,720,386
				Appreciation	¥ 2,825,621
				Depreciation	¥ (105,235)

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty		Contracts to Deliver (000)	In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
HSBC Bank USA	USD	120,911	CNH 820,603	07/21/2022	¥ 12,711,625
HSBC Bank USA	KRW	4,443	USD 4	07/27/2022	(174)
Morgan Stanley Capital Services LLC	USD	14,776	CNY 94,830	07/27/2022	(3,649,233)
UBS AG	USD	220,836	CNH 1,496,940	07/21/2022	21,371,927
					<u>¥ 30,434,145</u>
				Appreciation	¥ 34,083,552
				Depreciation	¥ (3,649,407)

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)	People's Republic of China	06/20/2027	USD 80,000	¥ (7,477,599)	¥ 1,902,907

CENTRALLY CLEARED INTEREST RATE SWAPS

Clearing Broker/(Exchange)	Notional Amount (000)	Termination Date	Rate Type		Unrealized Appreciation/ (Depreciation)
			Payments Made By the Fund	Payments Received By the Fund	
Citigroup Global Markets, Inc./(CME Group)	USD 8,124	11/09/2025	2.108%	3 Month LIBOR	¥ 1,361,752
Citigroup Global Markets, Inc./(LCH Group)	CNY 304,000	03/14/2027	China 7-Day Reverse Repo Rate	2.456%	795,554
Total					¥ 2,157,306
Total for Swaps					<u>¥ 4,060,213</u>

- (a) Securities are perpetual and, thus, do not have a predetermined maturity date. The date shown, if applicable, reflects the next call date.
- (b) Floating Rate Security. Stated interest/floor/ceiling rate was in effect at May 31, 2022.
- (c) Defaulted.
- (d) Defaulted matured security.
- (e) Pay-In-Kind Payments (PIK).
- (f) Overnight deposit.

Currency Abbreviations:

- CNH – Chinese Yuan Renminbi (Offshore)
- CNY – Chinese Yuan Renminbi
- KRW – South Korean Won
- USD – United States Dollar

Glossary:

- CBT – Chicago Board of Trade
- CME – Chicago Mercantile Exchange
- INTRCONX – Inter-Continental Exchange
- LCH – London Clearing House
- LIBOR – London Interbank Offered Rate
- REIT – Real Estate Investment Trust

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					
Ahlstrom-Munksjo Holding 3 Oy	3.63%	02/04/2028	EUR 780	\$ 731,455	0.0%
Arconic Corp.	6.00%	05/15/2025	USD 1,311	1,344,543	0.1
ASP Unifrax Holdings, Inc.	5.25%	09/30/2028	6,480	5,856,580	0.4
Axalta Coating Systems LLC/Axalta Coating Systems Dutch Holding B BV	4.75%	06/15/2027	6,192	5,897,880	0.4
Cleveland-Cliffs, Inc.	6.75%	03/15/2026	114	119,135	0.0
Element Solutions, Inc.	3.88%	09/01/2028	4,000	3,615,699	0.2
FMG Resources (August 2006) Pty Ltd.	4.50%	09/15/2027	3,000	2,876,010	0.2
FMG Resources (August 2006) Pty Ltd.	5.13%	05/15/2024	6,089	6,151,952	0.4
Graphic Packaging International LLC	4.75%	07/15/2027	3,000	2,916,074	0.2
Guala Closures SpA	3.25%	06/15/2028	EUR 5,084	4,595,189	0.3
INEOS Finance PLC	2.88%	05/01/2026	250	246,916	0.0
INEOS Quattro Finance 1 PLC	3.75%	07/15/2026	862	839,931	0.0
INEOS Quattro Finance 2 PLC	2.50%	01/15/2026	1,615	1,603,677	0.1
INEOS Quattro Finance 2 PLC	3.38%	01/15/2026	USD 3,562	3,305,190	0.2
INEOS Styrolution Group GmbH	2.25%	01/16/2027	EUR 979	919,540	0.1
Ingevity Corp.	3.88%	11/01/2028	USD 7,000	6,355,982	0.4
Intelligent Packaging Ltd. Finco, Inc./Intelligent Packaging Ltd. Co-Issuer LLC	6.00%	09/15/2028	3,000	2,775,009	0.2
Kleopatra Finco SARL	4.25%	03/01/2026	EUR 3,816	3,491,998	0.2
NOVA Chemicals Corp.	4.88%	06/01/2024	USD 3,700	3,667,444	0.2
Olin Corp.	5.13%	09/15/2027	5,535	5,531,452	0.4
Olympus Water US Holding Corp.	3.88%	10/01/2028	EUR 1,000	957,442	0.1
Orano SA, Series E	4.88%	09/23/2024	1,150	1,280,113	0.1
PIC AU Holdings LLC/PIC AU Holdings Corp.	10.00%	12/31/2024	USD 2,301	2,372,906	0.1
Rimini Bidco SpA(a)	5.25%	12/14/2026	EUR 1,500	1,347,026	0.1
SCIL IV LLC/SCIL USA Holdings LLC	4.38%	11/01/2026	959	934,302	0.1
Sealed Air Corp.	5.50%	09/15/2025	USD 5,731	5,874,547	0.4
SPCM SA	3.13%	03/15/2027	4,857	4,261,311	0.3
thyssenkrupp AG	2.88%	02/22/2024	EUR 950	1,013,619	0.1
WR Grace Holdings LLC	4.88%	06/15/2027	USD 9,195	8,598,993	0.6
				<u>89,481,915</u>	<u>5.9</u>
CAPITAL GOODS					
Ardagh Metal Packaging Finance USA LLC/ Ardagh Metal Packaging Finance PLC	3.00%	09/01/2029	EUR 690	587,970	0.0
Ardagh Metal Packaging Finance USA LLC/ Ardagh Metal Packaging Finance PLC	3.25%	09/01/2028	USD 5,000	4,450,000	0.3
Ardagh Packaging Finance PLC/Ardagh Holdings USA, Inc.	4.13%	08/15/2026	4,543	4,227,871	0.3
Ardagh Packaging Finance PLC/Ardagh Holdings USA, Inc.	5.25%	04/30/2025	2,000	1,991,580	0.1
Ardagh Packaging Finance PLC/Ardagh Holdings USA, Inc.	5.25%	08/15/2027	4,000	3,356,420	0.3
Ball Corp.	1.50%	03/15/2027	EUR 329	317,437	0.0
Ball Corp.	4.88%	03/15/2026	USD 2,000	2,036,322	0.1
Bombardier, Inc.	7.50%	03/15/2025	36	35,063	0.0
Castle UK Finco PLC(a)	4.83%	05/15/2028	EUR 1,160	1,178,043	0.1
Castle UK Finco PLC	7.00%	05/15/2029	GBP 2,041	2,333,428	0.1
Clean Harbors, Inc.	4.88%	07/15/2027	USD 7,099	7,086,035	0.5
Crown European Holdings SA	2.25%	02/01/2023	EUR 1,175	1,262,819	0.1
Eco Material Technologies, Inc.	7.88%	01/31/2027	USD 6,408	6,072,318	0.4
Gates Global LLC/Gates Corp.	6.25%	01/15/2026	3,647	3,560,311	0.2
GFL Environmental, Inc.	3.75%	08/01/2025	5,715	5,654,797	0.4
GFL Environmental, Inc.	5.13%	12/15/2026	1,000	999,396	0.1
LSB Industries, Inc.	6.25%	10/15/2028	2,504	2,483,456	0.2
Madison IAQ LLC	4.13%	06/30/2028	4,002	3,671,636	0.2
Moog, Inc.	4.25%	12/15/2027	3,000	2,849,091	0.2
Paprec Holding SA	3.50%	07/01/2028	EUR 1,170	1,163,986	0.1
Renk AG/Frankfurt am Main	5.75%	07/15/2025	4,812	4,906,764	0.3
Silgan Holdings, Inc.	2.25%	06/01/2028	1,352	1,239,060	0.1
Silgan Holdings, Inc.	4.13%	02/01/2028	USD 2,000	1,922,722	0.1
Stevens Holding Co., Inc.	6.13%	10/01/2026	3,000	2,985,789	0.2
Tervita Corp.	11.00%	12/01/2025	1,270	1,397,030	0.1
TK Elevator Midco GmbH	4.38%	07/15/2027	EUR 565	561,210	0.0
TK Elevator US Newco, Inc.	5.25%	07/15/2027	USD 4,478	4,389,039	0.3
Triumph Group, Inc.	6.25%	09/15/2024	2,350	2,244,332	0.1
Triumph Group, Inc.	8.88%	06/01/2024	7,174	7,434,436	0.5
Trivium Packaging Finance BV	3.75%	08/15/2026	EUR 1,443	1,491,538	0.1
Trivium Packaging Finance BV	5.50%	08/15/2026	USD 558	556,819	0.0
WESCO Distribution, Inc.	7.13%	06/15/2025	4,009	4,166,279	0.3
WESCO Distribution, Inc.	7.25%	06/15/2028	2,500	2,625,923	0.2
				<u>91,238,920</u>	<u>6.0</u>

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
COMMUNICATIONS - MEDIA					
Altice Financing SA	2.25%	01/15/2025	EUR 546	\$ 552,294	0.0%
Altice Financing SA	5.00%	01/15/2028	USD 9,155	8,220,454	0.6
AMC Networks, Inc.	4.75%	08/01/2025	2,000	1,979,164	0.1
AMC Networks, Inc.	5.00%	04/01/2024	718	714,698	0.1
Banjay Entertainment SASU	5.38%	03/01/2025	5,274	5,138,931	0.3
CCO Holdings LLC/CCO Holdings Capital Corp.	4.00%	03/01/2023	4,720	4,715,476	0.3
CCO Holdings LLC/CCO Holdings Capital Corp.	5.13%	05/01/2027	5,153	5,077,617	0.3
CCO Holdings LLC/CCO Holdings Capital Corp.	5.50%	05/01/2026	728	728,410	0.1
Clear Channel Outdoor Holdings, Inc.	5.13%	08/15/2027	4,663	4,259,305	0.3
CSC Holdings LLC	5.25%	06/01/2024	1,817	1,796,347	0.1
CSC Holdings LLC	5.50%	04/15/2027	5,000	4,999,434	0.3
CSC Holdings LLC	5.88%	09/15/2022	990	996,460	0.1
CSC Holdings LLC	7.50%	04/01/2028	3,000	2,789,184	0.2
DISH DBS Corp.	5.00%	03/15/2023	1,372	1,344,348	0.1
DISH DBS Corp.	5.25%	12/01/2026	2,482	2,104,589	0.2
DISH DBS Corp.	5.75%	12/01/2028	2,581	2,110,442	0.2
DISH DBS Corp.	5.88%	07/15/2022	307	307,527	0.0
DISH DBS Corp.	5.88%	11/15/2024	3,816	3,508,226	0.2
DISH DBS Corp.	7.75%	07/01/2026	2,404	2,055,012	0.1
Gray Television, Inc.	7.00%	05/15/2027	2,500	2,541,424	0.2
iHeartCommunications, Inc.	6.38%	05/01/2026	4,410	4,349,623	0.3
Lamar Media Corp.	3.75%	02/15/2028	1,850	1,738,352	0.1
LCPR Senior Secured Financing DAC	6.75%	10/15/2027	2,085	2,099,852	0.1
McGraw-Hill Education, Inc.	5.75%	08/01/2028	3,701	3,360,508	0.2
Netflix, Inc.	3.63%	05/15/2027	EUR 4,121	4,400,003	0.3
Netflix, Inc.	4.38%	11/15/2026	USD 1,000	1,004,922	0.1
Netflix, Inc.	4.88%	04/15/2028	4,966	4,937,057	0.3
Sinclair Television Group, Inc.	5.13%	02/15/2027	2,140	1,886,821	0.1
Sirius XM Radio, Inc.	4.00%	07/15/2028	6,429	5,966,738	0.4
Sirius XM Radio, Inc.	5.00%	08/01/2027	1,624	1,617,081	0.1
Summer BC Bidco B LLC	5.50%	10/31/2026	567	531,977	0.0
TEGNA, Inc.	4.75%	03/15/2026	1,480	1,477,467	0.1
Univision Communications, Inc.	5.13%	02/15/2025	265	263,998	0.0
Univision Communications, Inc.	6.63%	06/01/2027	4,595	4,660,480	0.3
Univision Communications, Inc.	9.50%	05/01/2025	435	453,194	0.0
Urban One, Inc.	7.38%	02/01/2028	2,229	2,102,557	0.1
Virgin Media Vendor Financing Notes IV DAC	5.00%	07/15/2028	4,000	3,660,016	0.3
				<u>100,449,988</u>	<u>6.6</u>
COMMUNICATIONS - TELECOMMUNICATIONS					
Altice France SA/France	8.13%	02/01/2027	2,000	2,002,405	0.1
Connect Finco SARL/Connect US Finco LLC	6.75%	10/01/2026	4,397	4,217,470	0.3
Consolidated Communications, Inc.	5.00%	10/01/2028	942	819,838	0.1
Consolidated Communications, Inc.	6.50%	10/01/2028	2,608	2,276,239	0.1
Frontier Communications Holdings LLC	5.88%	10/15/2027	1,563	1,532,027	0.1
Hughes Satellite Systems Corp.	5.25%	08/01/2026	987	984,545	0.1
Hughes Satellite Systems Corp.	6.63%	08/01/2026	5,156	5,085,725	0.3
Iliad Holding SASU	6.50%	10/15/2026	1,949	1,885,310	0.1
Iliad Holding SASU	7.00%	10/15/2028	1,975	1,904,271	0.1
Level 3 Financing, Inc.	4.25%	07/01/2028	1,000	888,283	0.1
Level 3 Financing, Inc.	4.63%	09/15/2027	2,000	1,859,268	0.1
Lorca Telecom Bondco SA	4.00%	09/18/2027	EUR 2,360	2,374,281	0.2
Lumen Technologies, Inc.	5.63%	04/01/2025	USD 3,331	3,283,373	0.2
Lumen Technologies, Inc., Series Y	7.50%	04/01/2024	2,000	2,068,803	0.1
Sprint Communications, Inc.	6.00%	11/15/2022	2,572	2,605,268	0.2
Sprint Corp.	7.13%	06/15/2024	1,000	1,061,911	0.1
Sprint Corp.	7.63%	03/01/2026	1,500	1,662,000	0.1
Sprint Corp.	7.88%	09/15/2023	1,299	1,364,331	0.1
T-Mobile USA, Inc.	2.25%	02/15/2026	2,645	2,481,330	0.2
T-Mobile USA, Inc.	2.63%	04/15/2026	3,614	3,410,374	0.2
T-Mobile USA, Inc.	4.75%	02/01/2028	2,297	2,307,606	0.1
Telecom Italia SpA/Milano	5.30%	05/30/2024	490	495,369	0.0
Telecom Italia SpA/Milano	5.88%	05/19/2023	GBP 700	898,157	0.1
United Group BV	4.00%	11/15/2027	EUR 820	747,002	0.0
Zayo Group Holdings, Inc.	4.00%	03/01/2027	USD 1,032	901,257	0.1
				<u>49,116,443</u>	<u>3.2</u>
CONSUMER CYCLICAL - AUTOMOTIVE					
Adient Global Holdings Ltd.	4.88%	08/15/2026	5,000	4,596,060	0.3
Allison Transmission, Inc.	4.75%	10/01/2027	1,010	969,526	0.1
American Axle & Manufacturing, Inc.	6.50%	04/01/2027	92	87,413	0.0
Clarios Global LP/Clarios US Finance Co.	4.38%	05/15/2026	EUR 2,851	2,828,142	0.2
Clarios Global LP/Clarios US Finance Co.	6.25%	05/15/2026	USD 6,190	6,212,218	0.4
Ford Motor Credit Co. LLC	3.09%	01/09/2023	400	399,632	0.0
Ford Motor Credit Co. LLC	3.10%	05/04/2023	400	396,746	0.0
Ford Motor Credit Co. LLC	4.06%	11/01/2024	495	487,854	0.0

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	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Ford Motor Credit Co. LLC	4.14%	02/15/2023	USD 1,200	\$ 1,202,555	0.1%
Ford Motor Credit Co., LLC	2.30%	02/10/2025	2,748	2,563,010	0.2
Ford Motor Credit Co., LLC	4.95%	05/28/2027	1,757	1,749,348	0.1
Goodyear Tire & Rubber Co., (The)	5.00%	07/15/2029	2,071	1,901,589	0.1
IHO Verwaltungs GmbH(b)	3.63%	05/15/2025	EUR 915	920,882	0.1
IHO Verwaltungs GmbH(b)	4.75%	09/15/2026	USD 2,000	1,827,495	0.1
IHO Verwaltungs GmbH(b)	6.00%	05/15/2027	2,062	1,883,141	0.1
Jaguar Land Rover Automotive PLC	2.20%	01/15/2024	EUR 132	133,915	0.0
Jaguar Land Rover Automotive PLC	4.50%	01/15/2026	990	963,706	0.1
Jaguar Land Rover Automotive PLC	4.50%	10/01/2027	USD 3,717	2,981,921	0.2
Jaguar Land Rover Automotive PLC	5.88%	11/15/2024	EUR 130	136,770	0.0
Jaguar Land Rover Automotive PLC	5.88%	01/15/2028	USD 2,698	2,254,518	0.1
Jaguar Land Rover Automotive PLC	6.88%	11/15/2026	EUR 2,567	2,665,466	0.2
Jaguar Land Rover Automotive PLC	7.75%	10/15/2025	USD 2,465	2,432,843	0.2
Meritor, Inc.	6.25%	06/01/2025	234	241,400	0.0
PM General Purchaser LLC	9.50%	10/01/2028	174	148,046	0.0
Tenneco, Inc.	7.88%	01/15/2029	1,207	1,213,161	0.1
ZF Europe Finance BV	2.00%	02/23/2026	EUR 400	378,532	0.0
ZF Finance GmbH	2.25%	05/03/2028	1,100	974,055	0.1
ZF Finance GmbH	3.00%	09/21/2025	2,000	2,015,654	0.1
ZF North America Capital, Inc.	4.75%	04/29/2025	USD 4,323	4,233,934	0.3
				<u>48,799,532</u>	<u>3.2</u>
CONSUMER CYCLICAL - ENTERTAINMENT					
Boyne USA, Inc.	4.75%	05/15/2029	1,347	1,237,794	0.1
Carnival Corp.	1.88%	11/07/2022	EUR 3,465	3,682,652	0.2
Carnival Corp.	4.00%	08/01/2028	USD 1,450	1,314,570	0.1
Carnival Corp.	5.75%	03/01/2027	2,535	2,240,864	0.1
Carnival Corp.	7.63%	03/01/2026	EUR 317	317,591	0.0
Carnival Corp.	10.13%	02/01/2026	316	362,843	0.0
Carnival Corp.	10.50%	02/01/2026	USD 1,583	1,701,725	0.1
Cedar Fair LP/Canada's Wonderland Co./Magnum Management Corp./Millennium Op	5.38%	04/15/2027	1,010	987,907	0.1
Cedar Fair LP/Canada's Wonderland Co./Magnum Management Corp./Millennium Op	5.50%	05/01/2025	7,942	8,065,357	0.5
Cinemark USA, Inc.	5.25%	07/15/2028	2,000	1,798,087	0.1
Lindblad Expeditions LLC	6.75%	02/15/2027	2,487	2,420,039	0.2
Mattel, Inc.	3.38%	04/01/2026	5,915	5,746,339	0.4
Mattel, Inc.	5.88%	12/15/2027	4,000	4,124,580	0.3
Motion Bondco DAC	4.50%	11/15/2027	EUR 1,039	936,551	0.1
NCL Corp., Ltd.	3.63%	12/15/2024	USD 6,921	6,306,223	0.4
Royal Caribbean Cruises Ltd.	5.38%	07/15/2027	1,273	1,078,868	0.1
Royal Caribbean Cruises Ltd.	5.50%	08/31/2026	1,041	919,984	0.1
Royal Caribbean Cruises Ltd.	5.50%	04/01/2028	2,669	2,248,632	0.1
Royal Caribbean Cruises Ltd.	10.88%	06/01/2023	722	749,075	0.1
Royal Caribbean Cruises Ltd.	11.50%	06/01/2025	1,549	1,679,070	0.1
SeaWorld Parks & Entertainment, Inc.	8.75%	05/01/2025	932	966,557	0.1
Six Flags Entertainment Corp.	4.88%	07/31/2024	1,650	1,620,666	0.1
Six Flags Theme Parks, Inc.	7.00%	07/01/2025	6,213	6,442,227	0.4
Viking Ocean Cruises Ship VII Ltd.	5.63%	02/15/2029	836	718,798	0.0
VOC Escrow Ltd.	5.00%	02/15/2028	6,000	5,324,634	0.4
				<u>62,991,633</u>	<u>4.2</u>
CONSUMER CYCLICAL - OTHER					
Accor SA	2.38%	11/29/2028	EUR 1,500	1,424,465	0.1
Adams Homes, Inc.	7.50%	02/15/2025	USD 2,176	2,110,998	0.1
Brookfield Residential Properties, Inc./Brookfield Residential US LLC	6.25%	09/15/2027	8,800	8,253,304	0.5
Caesars Entertainment, Inc.	6.25%	07/01/2025	5,493	5,556,577	0.4
Churchill Downs, Inc.	5.50%	04/01/2027	7,009	7,010,255	0.5
Cirsa Finance International SARL	4.75%	05/22/2025	EUR 590	603,500	0.0
Empire Communities Corp.	7.00%	12/15/2025	USD 3,716	3,333,837	0.2
Five Point Operating Co., LP/Five Point Capital Corp.	7.88%	11/15/2025	6,400	6,199,433	0.4
Forestar Group, Inc.	3.85%	05/15/2026	5,158	4,723,877	0.3
Genting New York LLC/GENNY Capital, Inc.	3.30%	02/15/2026	4,544	4,148,488	0.3
Hilton Domestic Operating Co., Inc.	5.38%	05/01/2025	2,688	2,733,144	0.2
International Game Technology PLC	3.50%	06/15/2026	EUR 425	445,134	0.0
International Game Technology PLC	4.13%	04/15/2026	USD 1,930	1,863,077	0.1
International Game Technology PLC	6.50%	02/15/2025	275	282,832	0.0
KB Home	7.50%	09/15/2022	1,059	1,075,289	0.1
KB Home	7.63%	05/15/2023	840	854,387	0.1
Maison Finco PLC	6.00%	10/31/2027	GBP 1,200	1,333,010	0.1
Marriott Ownership Resorts, Inc.	4.50%	06/15/2029	USD 827	735,615	0.0
Marriott Ownership Resorts, Inc.	6.13%	09/15/2025	363	369,180	0.0
Mattamy Group Corp.	5.25%	12/15/2027	1,000	923,907	0.1
MGM Resorts International	6.00%	03/15/2023	1,207	1,221,303	0.1
Royal Caribbean Cruises Ltd.	9.13%	06/15/2023	3,000	3,060,000	0.2
Samsonite Finco SARL	3.50%	05/15/2026	EUR 272	257,067	0.0

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Shea Homes LP/Shea Homes Funding Corp.	4.75%	02/15/2028	USD 2,155	\$ 1,902,548	0.1%
Standard Industries, Inc./NJ.	5.00%	02/15/2027	5,000	4,836,575	0.3
Taylor Morrison Communities, Inc.	5.88%	06/15/2027	5,436	5,452,520	0.4
Taylor Morrison Communities, Inc./Taylor Morrison Holdings II, Inc.	5.88%	04/15/2023	235	236,763	0.0
Travel + Leisure Co.	3.90%	03/01/2023	4,000	4,018,376	0.3
Travel + Leisure Co.	6.63%	07/31/2026	5,360	5,527,878	0.4
Wyndham Hotels & Resorts, Inc.	4.38%	08/15/2028	4,000	3,793,285	0.3
Wynn Las Vegas LLC/Wynn Las Vegas Capital Corp.	5.50%	03/01/2025	5,320	5,189,890	0.3
Wynn Resorts Finance LLC/Wynn Resorts Capital Corp.	7.75%	04/15/2025	5,000	5,086,351	0.3
				<u>94,562,865</u>	<u>6.2</u>
CONSUMER CYCLICAL - RESTAURANTS					
1011778 BC ULC/New Red Finance, Inc.	3.88%	01/15/2028	2,894	2,731,558	0.2
1011778 BC ULC/New Red Finance, Inc.	4.38%	01/15/2028	3,000	2,817,969	0.2
1011778 BC ULC/New Red Finance, Inc.	5.75%	04/15/2025	5,112	5,263,293	0.3
IRB Holding Corp.	7.00%	06/15/2025	1,761	1,778,793	0.1
KFC Holding Co./Pizza Hut Holdings LLC/ Taco Bell of America LLC	4.75%	06/01/2027	1,159	1,153,214	0.1
Stonegate Pub Co., Financing PLC	8.00%	07/13/2025	GBP 623	764,960	0.1
Stonegate Pub Co., Financing PLC	8.25%	07/31/2025	4,377	5,378,629	0.3
				<u>19,888,416</u>	<u>1.3</u>
CONSUMER CYCLICAL - RETAILERS					
Bath & Body Works, Inc.	5.25%	02/01/2028	USD 7,196	6,876,371	0.4
Constellation Automotive Financing PLC.	4.88%	07/15/2027	GBP 300	306,056	0.0
Dufry One BV.	2.50%	10/15/2024	EUR 2,375	2,431,614	0.2
FirstCash, Inc.	4.63%	09/01/2028	USD 4,000	3,635,154	0.2
Hanesbrands, Inc.	4.63%	05/15/2024	7,155	7,134,550	0.5
Hanesbrands, Inc.	4.88%	05/15/2026	2,988	2,957,096	0.2
Michaels Cos, Inc. (The)	5.25%	05/01/2028	6,361	5,232,018	0.3
Penske Automotive Group, Inc.	3.50%	09/01/2025	2,735	2,679,515	0.2
PetSmart, Inc./PetSmart Finance Corp.	4.75%	02/15/2028	941	865,620	0.1
Shiba Bidco SpA.	4.50%	10/31/2028	EUR 1,150	1,099,093	0.1
Specialty Building Products Holdings LLC/SBP Finance Corp.	6.38%	09/30/2026	USD 5,491	5,058,309	0.3
Staples, Inc.	7.50%	04/15/2026	4,626	4,285,509	0.3
TPro Acquisition Corp.	11.00%	10/15/2024	641	637,210	0.0
William Carter Co., (The)	5.63%	03/15/2027	5,715	5,694,318	0.4
				<u>48,892,433</u>	<u>3.2</u>
CONSUMER NON-CYCLICAL					
Albertsons Cos., Inc./Safeway, Inc./New Albertsons LP/ Albertsons LLC.	3.25%	03/15/2026	913	859,706	0.1
Albertsons Cos., Inc./Safeway, Inc./New Albertsons LP/ Albertsons LLC.	3.50%	02/15/2023	4,469	4,458,013	0.3
Albertsons Cos., Inc./Safeway, Inc./New Albertsons LP/ Albertsons LLC.	4.63%	01/15/2027	2,428	2,359,209	0.2
Albertsons Cos., Inc./Safeway, Inc./New Albertsons LP/ Albertsons LLC.	5.88%	02/15/2028	1,000	982,556	0.1
Bausch Health Cos., Inc.	4.88%	06/01/2028	6,000	5,155,441	0.3
Bausch Health Cos., Inc.	5.50%	11/01/2025	660	622,041	0.0
Bausch Health Cos., Inc.	5.75%	08/15/2027	500	441,349	0.0
Cab Selas.	3.38%	02/01/2028	EUR 320	308,416	0.0
Catalent Pharma Solutions, Inc.	5.00%	07/15/2027	USD 5,946	5,879,006	0.4
CD&R Smokey Buyer, Inc.	6.75%	07/15/2025	6,156	6,289,131	0.4
Cheplapharm Arzneimittel GmbH.	3.50%	02/11/2027	EUR 1,747	1,749,117	0.1
Chrome Bidco SASU.	3.50%	05/31/2028	950	920,194	0.1
CHS/Community Health Systems, Inc.	8.00%	12/15/2027	USD 1,000	1,000,000	0.1
Cidron Aida Finco SARL.	5.00%	04/01/2028	EUR 393	381,356	0.0
Emergent BioSolutions, Inc.	3.88%	08/15/2028	USD 6,053	4,761,156	0.3
Global Medical Response, Inc.	6.50%	10/01/2025	1,025	990,233	0.1
Grifols Escrow Issuer SA.	3.88%	10/15/2028	EUR 3,545	3,432,645	0.2
Grifols Escrow Issuer SA.	4.75%	10/15/2028	USD 3,315	3,021,713	0.2
Gruenthal GmbH.	4.13%	05/15/2028	EUR 1,166	1,156,806	0.1
HCA, Inc.	5.88%	02/15/2026	USD 902	946,499	0.1
Horizon Therapeutics USA, Inc.	5.50%	08/01/2027	8,649	8,708,995	0.6
Iceland Bondco PLC.	4.63%	03/15/2025	GBP 835	881,390	0.1
IQVIA, Inc.	5.00%	10/15/2026	USD 4,139	4,164,073	0.3
IQVIA, Inc.	5.00%	05/15/2027	2,211	2,211,225	0.1
Kronos Acquisition Holdings, Inc./KIK Custom Products, Inc.	5.00%	12/31/2026	2,856	2,585,281	0.2
Lamb Weston Holdings, Inc.	4.88%	05/15/2028	6,552	6,489,369	0.4
Legacy LifePoint Health LLC.	4.38%	02/15/2027	6,930	6,473,945	0.4
Legacy LifePoint Health LLC.	6.75%	04/15/2025	2,610	2,660,605	0.2
ModivCare, Inc.	5.88%	11/15/2025	3,091	3,062,315	0.2
Newell Brands, Inc.	4.45%	04/01/2026	6,811	6,808,810	0.5
Newell Brands, Inc.	4.88%	06/01/2025	418	424,208	0.0
Nidda Healthcare Holding GmbH.	3.50%	09/30/2024	EUR 2,235	2,225,474	0.2
Nomad Foods Bondco PLC.	2.50%	06/24/2028	200	184,891	0.0

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	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Organon & Co./Organon Foreign Debt Co-Issuer BV	4.13%	04/30/2028	USD 2,728	\$ 2,609,863	0.2%
Par Pharmaceutical, Inc.	7.50%	04/01/2027	2,671	2,089,677	0.1
Paysafe Finance PLC/Paysafe Holdings US Corp.	3.00%	06/15/2029	EUR 400	357,589	0.0
Performance Food Group, Inc.	5.50%	10/15/2027	USD 2,000	1,967,694	0.1
Pilgrim's Pride Corp.	5.88%	09/30/2027	8,459	8,661,932	0.6
Post Holdings, Inc.	5.63%	01/15/2028	1,500	1,487,488	0.1
Post Holdings, Inc.	5.75%	03/01/2027	2,778	2,834,490	0.2
RP Escrow Issuer LLC	5.25%	12/15/2025	5,631	5,118,740	0.3
Spectrum Brands, Inc.	5.75%	07/15/2025	175	175,381	0.0
Syneos Health, Inc.	3.63%	01/15/2029	2,401	2,119,614	0.1
Teleflex, Inc.	4.63%	11/15/2027	2,000	1,989,992	0.1
Tenet Healthcare Corp.	4.63%	09/01/2024	605	605,332	0.0
Tenet Healthcare Corp.	4.88%	01/01/2026	1,699	1,698,047	0.1
US Acute Care Solutions LLC	6.38%	03/01/2026	5,004	4,778,377	0.3
				<u>129,089,384</u>	<u>8.5</u>
ENERGY					
Antero Resources Corp.	8.38%	07/15/2026	223	242,061	0.0
Blue Racer Midstream LLC/Blue Racer Finance Corp.	7.63%	12/15/2025	9,602	9,746,030	0.6
Buckeye Partners LP	4.13%	03/01/2025	2,000	1,974,049	0.1
Buckeye Partners LP	4.50%	03/01/2028	2,000	1,882,832	0.1
CITGO Petroleum Corp.	6.38%	06/15/2026	1,774	1,752,501	0.1
CITGO Petroleum Corp.	7.00%	06/15/2025	1,749	1,753,742	0.1
Civitas Resources, Inc.	5.00%	10/15/2026	4,360	4,182,462	0.3
CNX Resources Corp.	7.25%	03/14/2027	3,500	3,664,041	0.2
Crescent Energy Finance LLC	7.25%	05/01/2026	4,897	4,757,766	0.3
Cullinan Holdco Scsp	4.63%	10/15/2026	EUR 790	738,009	0.0
EnLink Midstream LLC	5.63%	01/15/2028	USD 680	683,010	0.0
EnLink Midstream Partners LP	4.15%	06/01/2025	3,035	3,035,406	0.2
EnLink Midstream Partners LP	4.40%	04/01/2024	1,579	1,577,540	0.1
EnLink Midstream Partners LP	4.85%	07/15/2026	3,721	3,745,017	0.2
EQM Midstream Partners LP	4.75%	07/15/2023	632	644,194	0.0
EQM Midstream Partners LP	5.50%	07/15/2028	964	915,395	0.1
EQM Midstream Partners LP	6.00%	07/01/2025	3,000	3,052,770	0.2
EQM Midstream Partners LP	6.50%	07/01/2027	1,000	1,001,252	0.1
Genesis Energy LP/Genesis Energy Finance Corp.	5.63%	06/15/2024	543	533,015	0.0
Genesis Energy LP/Genesis Energy Finance Corp.	7.75%	02/01/2028	2,646	2,551,475	0.2
Genesis Energy LP/Genesis Energy Finance Corp.	8.00%	01/15/2027	5,415	5,353,532	0.4
Harbour Energy PLC	5.50%	10/15/2026	3,955	3,796,994	0.3
Hess Midstream Operations LP	5.13%	06/15/2028	1,000	988,820	0.1
Hess Midstream Operations LP	5.63%	02/15/2026	4,962	5,056,218	0.3
Hilcorp Energy I LP/Hilcorp Finance Co.	6.25%	11/01/2028	4,000	4,054,777	0.3
Nabors Industries Ltd.	7.25%	01/15/2026	2,310	2,238,759	0.1
Nabors Industries, Inc.	5.75%	02/01/2025	750	722,146	0.0
Nabors Industries, Inc.	7.38%	05/15/2027	4,365	4,407,537	0.3
New Fortress Energy, Inc.	6.75%	09/15/2025	4,294	4,227,803	0.3
NGL Energy Operating LLC/NGL Energy Finance Corp.	7.50%	02/01/2026	6,474	6,075,713	0.4
Occidental Petroleum Corp.	5.50%	12/01/2025	1,285	1,334,314	0.1
Occidental Petroleum Corp.	5.88%	09/01/2025	1,396	1,459,309	0.1
PBF Holding Co., LLC/PBF Finance Corp.	9.25%	05/15/2025	3,190	3,317,697	0.2
PDC Energy, Inc.	5.75%	05/15/2026	1,126	1,128,771	0.1
Range Resources Corp.	5.00%	03/15/2023	908	910,351	0.1
Sunnova Energy Corp.	5.88%	09/01/2026	1,962	1,760,629	0.1
Transocean Phoenix 2 Ltd.	7.75%	10/15/2024	1,069	1,058,081	0.1
Transocean Poseidon Ltd.	6.88%	02/01/2027	975	924,837	0.1
Transocean Sentry Ltd.	5.38%	05/15/2023	1,029	998,277	0.1
Weatherford International Ltd.	11.00%	12/01/2024	48	49,000	0.0
Western Midstream Operating LP	3.60%	02/01/2025	4,200	4,103,065	0.3
				<u>102,399,197</u>	<u>6.7</u>
OTHER INDUSTRIAL					
American Builders & Contractors Supply Co., Inc.	4.00%	01/15/2028	5,000	4,710,720	0.3
Belden, Inc.	3.38%	07/15/2031	EUR 300	275,488	0.0
IAA, Inc.	5.50%	06/15/2027	USD 4,500	4,358,938	0.3
KAR Auction Services, Inc.	5.13%	06/01/2025	4,665	4,677,969	0.3
Travis Perkins PLC	4.50%	09/07/2023	GBP 282	352,797	0.1
Univar Solutions USA, Inc./Washington	5.13%	12/01/2027	USD 4,622	4,540,877	0.3
				<u>18,916,789</u>	<u>1.3</u>
SERVICES					
Allied Universal Holdco LLC/Allied Universal Finance Corp.	6.63%	07/15/2026	7,644	7,585,363	0.5
Allied Universal Holdco LLC/Allied Universal Finance Corp./ Atlas Luxco 4 SARL	3.63%	06/01/2028	EUR 1,030	912,532	0.1
Allied Universal Holdco LLC/Allied Universal Finance Corp./ Atlas Luxco 4 SARL	4.63%	06/01/2028	USD 2,430	2,151,138	0.2
ANGI Group LLC	3.88%	08/15/2028	4,215	3,513,413	0.2
APCOA Parking Holdings GmbH	4.63%	01/15/2027	EUR 3,350	3,203,233	0.2
APX Group, Inc.	6.75%	02/15/2027	USD 5,905	5,956,503	0.4

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Aramark Services, Inc.	5.00%	04/01/2025	USD 3,298	\$ 3,290,433	0.2%
Block, Inc.	2.75%	06/01/2026	10,522	9,705,305	0.6
Elior Group SA	3.75%	07/15/2026	EUR 1,030	932,946	0.1
Elis SA	1.63%	04/03/2028	400	375,164	0.0
Garda World Security Corp.	4.63%	02/15/2027	USD 9,340	8,426,067	0.5
Gartner, Inc.	4.50%	07/01/2028	2,000	1,946,466	0.1
Intertrust Group BV	3.38%	11/15/2025	EUR 2,861	3,036,834	0.2
ION Trading Technologies SARM	5.75%	05/15/2028	USD 2,521	2,256,663	0.1
Millennium Escrow Corp.	6.63%	08/01/2026	4,099	3,702,029	0.2
MoneyGram International, Inc.	5.38%	08/01/2026	4,351	4,360,879	0.3
MPH Acquisition Holdings LLC	5.50%	09/01/2028	8,704	8,250,818	0.5
Prime Security Services Borrower LLC/Prime Finance, Inc.	3.38%	08/31/2027	3,000	2,704,656	0.2
Prime Security Services Borrower LLC/Prime Finance, Inc.	5.75%	04/15/2026	7,057	6,984,972	0.5
Prime Security Services Borrower LLC/Prime Finance, Inc.	6.25%	01/15/2028	1,500	1,382,288	0.1
Sabre GLBL, Inc.	7.38%	09/01/2025	1,440	1,423,341	0.1
Sabre GLBL, Inc.	9.25%	04/15/2025	4,252	4,387,606	0.3
TripAdvisor, Inc.	7.00%	07/15/2025	6,743	6,971,670	0.5
Verisure Holding AB	3.25%	02/15/2027	EUR 4,466	4,250,914	0.3
				<u>97,711,233</u>	<u>6.4</u>
TECHNOLOGY					
Avaya, Inc.	6.13%	09/15/2028	USD 6,719	4,768,314	0.3
Boxer Parent Co., Inc.	7.13%	10/02/2025	5,632	5,489,308	0.4
CDK Global, Inc.	4.88%	06/01/2027	2,000	1,998,280	0.1
CDK Global, Inc.	5.00%	10/15/2024	2,375	2,448,407	0.2
Clarivate Science Holdings Corp.	3.88%	07/01/2028	5,961	5,583,137	0.4
CommScope, Inc.	6.00%	03/01/2026	2,000	1,962,714	0.1
Imola Merger Corp.	4.75%	05/15/2029	1,911	1,792,935	0.1
LogMeIn, Inc.	5.50%	09/01/2027	5,488	4,422,739	0.3
NCR Corp.	5.00%	10/01/2028	1,000	944,614	0.1
NCR Corp.	5.75%	09/01/2027	6,599	6,403,494	0.4
Pitney Bowes, Inc.	6.88%	03/15/2027	1,183	1,045,984	0.1
Playtech PLC	4.25%	03/07/2026	EUR 401	425,164	0.0
Presidio Holdings, Inc.	4.88%	02/01/2027	USD 6,057	5,924,756	0.4
Rackspace Technology Global, Inc.	3.50%	02/15/2028	10,744	9,383,534	0.6
Seagate HDD Cayman	4.88%	03/01/2024	1,458	1,498,221	0.1
Veritas US, Inc./Veritas Bermuda Ltd.	7.50%	09/01/2025	9,643	8,479,708	0.6
Xerox Corp.	4.63%	03/15/2023	1,992	1,997,764	0.1
				<u>64,569,073</u>	<u>4.3</u>
TRANSPORTATION - AIRLINES					
Air Canada	3.88%	08/15/2026	1,188	1,106,264	0.1
American Airlines, Inc.	11.75%	07/15/2025	2,500	2,839,952	0.2
American Airlines, Inc./AA Advantage Loyalty IP Ltd.	5.50%	04/20/2026	4,713	4,663,874	0.3
Hawaiian Brand Intellectual Property Ltd./ Hawaiian Miles Loyalty Ltd.	5.75%	01/20/2026	7,868	7,821,429	0.5
Spirit Loyalty Cayman Ltd./Spirit IP Cayman Ltd.	8.00%	09/20/2025	4,918	5,161,731	0.3
United Airlines, Inc.	4.38%	04/15/2026	4,842	4,675,136	0.3
				<u>26,268,386</u>	<u>1.7</u>
TRANSPORTATION - SERVICES					
Albion Financing 1 SARL/Aggreko Holdings, Inc.	5.25%	10/15/2026	EUR 2,452	2,473,495	0.2
Albion Financing 1 SARL/Aggreko Holdings, Inc.	6.13%	10/15/2026	USD 4,362	3,970,534	0.2
Avis Budget Car Rental LLC/Avis Budget Finance, Inc.	4.75%	04/01/2028	3,000	2,728,321	0.2
Avis Budget Car Rental LLC/Avis Budget Finance, Inc.	5.75%	07/15/2027	254	246,139	0.0
Heathrow Finance PLC	5.25%	03/01/2024	GBP 2,000	2,518,436	0.2
Loxam SAS	2.88%	04/15/2026	EUR 120	118,136	0.0
Loxam SAS	4.50%	02/15/2027	1,698	1,713,649	0.1
				<u>13,768,710</u>	<u>0.9</u>
				<u>1,058,144,917</u>	<u>69.6</u>
FINANCIAL INSTITUTIONS					
BANKING					
Ally Financial, Inc.	5.75%	11/20/2025	USD 2,860	2,950,987	0.2
Bread Financial Holdings, Inc.	4.75%	12/15/2024	5,078	4,790,412	0.3
CaixaBank SA(c)	5.88%	10/09/2027	EUR 1,000	1,047,735	0.1
Intesa Sanpaolo SpA	5.02%	06/26/2024	USD 3,471	3,468,671	0.2
Intesa Sanpaolo SpA	5.71%	01/15/2026	2,289	2,286,973	0.2
Societe Generale SA(c)	8.00%	09/29/2025	1,975	2,052,490	0.1
UniCredit SpA(c)	9.25%	06/03/2022	EUR 2,539	2,725,743	0.2
				<u>19,323,011</u>	<u>1.3</u>
BROKERAGE					
Advisor Group Holdings, Inc.	10.75%	08/01/2027	USD 1,475	1,535,820	0.1
LPL Holdings, Inc.	4.63%	11/15/2027	510	497,576	0.0
NFP Corp.	4.88%	08/15/2028	3,026	2,825,238	0.2
				<u>4,858,634</u>	<u>0.3</u>

AB SICAV I
Short Duration High Yield Portfolio

		Rate	Date	Principal (000)	Value (USD)	Net Assets %
FINANCE						
	Castlelake Aviation Finance DAC	5.00%	04/15/2027	USD	4,952	\$ 4,266,527 0.3%
	Curo Group Holdings Corp.....	7.50%	08/01/2028		6,718	4,900,921 0.3
	Enova International, Inc.	8.50%	09/15/2025		6,084	5,464,626 0.4
	goeasy Ltd.....	4.38%	05/01/2026		1,943	1,740,760 0.1
	goeasy Ltd.....	5.38%	12/01/2024		4,781	4,573,030 0.3
	Jefferies Finance LLC/JFIN Co-Issuer Corp.	5.00%	08/15/2028		3,554	3,206,239 0.2
	Lincoln Financing SARL.....	3.63%	04/01/2024	EUR	5,074	5,394,656 0.4
	Navient Corp.....	5.50%	01/25/2023	USD	4,409	4,425,579 0.3
	Navient Corp.....	7.25%	09/25/2023		1,744	1,791,802 0.1
	SLM Corp.....	4.20%	10/29/2025		4,631	4,569,431 0.3
						<u>40,333,571</u> <u>2.7</u>
INSURANCE						
	Alliant Holdings Intermediate LLC/Alliant Holdings Co-Issuer.	4.25%	10/15/2027		2,704	2,566,622 0.2
	Centene Corp.	2.45%	07/15/2028		5,983	5,375,357 0.3
	Centene Corp.	4.25%	12/15/2027		2,351	2,340,543 0.2
						<u>10,282,522</u> <u>0.7</u>
OTHER FINANCE						
	Coinbase Global, Inc.....	3.38%	10/01/2028		2,954	2,161,255 0.1
	Intrum AB	3.13%	07/15/2024	EUR	2,000	2,070,703 0.1
	Intrum AB	3.50%	07/15/2026		2,336	2,290,994 0.2
	Intrum AB	4.88%	08/15/2025		644	670,858 0.1
						<u>7,193,810</u> <u>0.5</u>
REITs						
	ADLER Group SA	2.75%	11/13/2026		200	118,551 0.0
	ADLER Real Estate AG.	1.88%	04/27/2023		3,700	3,207,239 0.2
	Aedas Homes Opco SLU.....	4.00%	08/15/2026		3,002	2,920,649 0.2
	Brookfield Property REIT, Inc./BPR Cumulus LLC/ BPR Nimbus LLC/GGSI Sellco LL	4.50%	04/01/2027	USD	6,626	6,204,835 0.4
	Brookfield Property REIT, Inc./BPR Cumulus LLC/ BPR Nimbus LLC/GGSI Sellco LL	5.75%	05/15/2026		492	483,728 0.0
	Diversified Healthcare Trust	4.75%	02/15/2028		2,000	1,674,309 0.1
	Diversified Healthcare Trust	9.75%	06/15/2025		5,471	5,740,312 0.4
	Iron Mountain, Inc.	4.88%	09/15/2027		4,722	4,646,397 0.3
	MPT Operating Partnership LP/MPT Finance Corp.....	5.00%	10/15/2027		6,765	6,705,204 0.4
	MPT Operating Partnership LP/MPT Finance Corp.....	5.25%	08/01/2026		960	967,976 0.1
	Neinor Homes SA	4.50%	10/15/2026	EUR	3,225	3,100,337 0.2
	Service Properties Trust	4.50%	06/15/2023	USD	2,000	1,947,509 0.1
	Service Properties Trust	7.50%	09/15/2025		4,000	3,965,641 0.3
	Via Celere Desarrollos	5.25%	04/01/2026	EUR	3,166	3,119,504 0.2
	Vivion Investments SARL	3.00%	08/08/2024		2,100	2,032,343 0.1
	Vivion Investments SARL	3.50%	11/01/2025		1,100	1,069,978 0.1
						<u>47,904,512</u> <u>3.1</u>
						<u>129,896,060</u> <u>8.6</u>
UTILITY						
ELECTRIC						
	Calpine Corp.....	4.50%	02/15/2028	USD	3,936	3,773,920 0.2
	Calpine Corp.....	5.13%	03/15/2028		2,000	1,866,258 0.1
	Calpine Corp.....	5.25%	06/01/2026		689	678,489 0.0
	ContourGlobal Power Holdings SA.....	3.13%	01/01/2028	EUR	250	235,624 0.0
	FirstEnergy Corp., Series B	4.40%	07/15/2027	USD	2,000	1,985,190 0.1
	NRG Energy, Inc.....	5.75%	01/15/2028		3,873	3,879,990 0.3
	NRG Energy, Inc.....	6.63%	01/15/2027		1,215	1,248,859 0.1
	Vistra Operations Co. LLC	5.00%	07/31/2027		1,000	978,516 0.1
	Vistra Operations Co. LLC	5.50%	09/01/2026		5,937	5,918,764 0.4
	Vistra Operations Co. LLC	5.63%	02/15/2027		1,000	999,696 0.1
						<u>21,565,306</u> <u>1.4</u>
						<u>1,209,606,283</u> <u>79.6</u>
CORPORATES - INVESTMENT GRADE						
INDUSTRIAL						
BASIC						
	Anglo American Capital PLC	4.75%	04/10/2027		4,336	4,395,078 0.3
	ArcelorMittal SA	4.55%	03/11/2026		1,000	1,013,705 0.1
	Freeport-McMoRan, Inc.....	3.88%	03/15/2023		2,911	2,929,992 0.2
	Freeport-McMoRan, Inc.....	4.38%	08/01/2028		2,000	1,930,111 0.1
	Freeport-McMoRan, Inc.....	5.00%	09/01/2027		4,000	4,055,409 0.2
	Freeport-McMoRan, Inc.....	5.25%	09/01/2029		2,000	2,000,405 0.1

PORTFOLIO OF INVESTMENTS (continued)

**AB SICAV I
Short Duration High Yield Portfolio**

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Glencore Finance Europe Ltd.....	1.88%	09/13/2023	EUR 910	\$ 979,251	0.1%
Glencore Funding LLC	4.13%	05/30/2023	USD 950	958,836	0.1
Smurfit Kappa Acquisitions ULC	2.88%	01/15/2026	EUR 1,631	1,781,567	0.1
				<u>20,044,354</u>	<u>1.3</u>
CAPITAL GOODS					
Westinghouse Air Brake Technologies Corp.	3.20%	06/15/2025	USD 340	328,511	0.0
COMMUNICATIONS - MEDIA					
Magallanes, Inc.....	3.76%	03/15/2027	3,456	3,355,142	0.2
CONSUMER CYCLICAL - AUTOMOTIVE					
General Motors Financial Co., Inc.	5.65%	01/17/2029	415	427,168	0.0
Harley-Davidson Financial Services, Inc.	3.35%	06/08/2025	273	266,290	0.0
Harley-Davidson Financial Services, Inc.	3.88%	05/19/2023	EUR 2,600	2,859,865	0.2
Nissan Motor Acceptance Co LLC	3.45%	03/15/2023	USD 166	166,180	0.0
Nissan Motor Co., Ltd.	4.35%	09/17/2027	2,993	2,855,859	0.2
				<u>6,575,362</u>	<u>0.4</u>
CONSUMER CYCLICAL - OTHER					
Marriott International, Inc./MD, Series EE	5.75%	05/01/2025	460	484,557	0.1
PulteGroup, Inc.....	5.00%	01/15/2027	1,879	1,936,714	0.1
PulteGroup, Inc.....	5.50%	03/01/2026	780	815,357	0.1
Toll Brothers Finance Corp.....	4.38%	04/15/2023	6,420	6,446,279	0.4
				<u>9,682,907</u>	<u>0.7</u>
CONSUMER CYCLICAL - RETAILERS					
PVH Corp.	4.63%	07/10/2025	1,125	1,132,811	0.1
CONSUMER NON-CYCLICAL					
BAT International Finance PLC.....	4.45%	03/16/2028	5,058	4,903,838	0.3
Imperial Brands Finance PLC	3.50%	07/26/2026	1,207	1,151,324	0.1
				<u>6,055,162</u>	<u>0.4</u>
ENERGY					
Cenovus Energy, Inc.....	4.25%	04/15/2027	1,515	1,522,155	0.1
Cenovus Energy, Inc.....	5.38%	07/15/2025	746	779,673	0.1
Cheniere Corpus Christi Holdings LLC	7.00%	06/30/2024	3,728	3,914,498	0.3
Continental Resources, Inc./OK	3.80%	06/01/2024	3,363	3,385,899	0.2
Devon Energy Corp.	4.50%	01/15/2030	1,480	1,460,569	0.1
Energy Transfer LP	3.90%	07/15/2026	1,105	1,086,817	0.1
Energy Transfer LP	4.40%	03/15/2027	2,951	2,930,399	0.2
Energy Transfer LP	4.95%	05/15/2028	478	481,055	0.0
EQT Corp.	6.63%	02/01/2025	456	475,501	0.0
Indian Renewable Energy Development Agency Ltd., Series E	7.13%	10/10/2022	INR 150,000	1,928,223	0.1
Marathon Petroleum Corp.....	4.70%	05/01/2025	USD 546	561,815	0.0
ONEOK, Inc.	2.20%	09/15/2025	809	762,481	0.1
ONEOK, Inc.	2.75%	09/01/2024	836	819,561	0.1
ONEOK, Inc.	5.85%	01/15/2026	1,188	1,253,282	0.1
Plains All American Pipeline LP/PAA Finance Corp.	3.60%	11/01/2024	1,829	1,824,056	0.1
Plains All American Pipeline LP/PAA Finance Corp.	4.50%	12/15/2026	510	514,578	0.0
Plains All American Pipeline LP/PAA Finance Corp.	4.65%	10/15/2025	745	754,349	0.0
				<u>24,454,911</u>	<u>1.6</u>
SERVICES					
Expedia Group, Inc.....	6.25%	05/01/2025	211	220,996	0.0
TECHNOLOGY					
Broadcom, Inc.....	3.14%	11/15/2035	828	677,290	0.1
Broadcom, Inc.....	4.00%	04/15/2029	1,806	1,726,519	0.1
Broadcom, Inc.....	4.75%	04/15/2029	730	733,543	0.1
Broadcom, Inc.....	4.93%	05/15/2037	2,855	2,705,587	0.2
Dell International LLC/EMC Corp.....	6.02%	06/15/2026	596	630,590	0.0
Micron Technology, Inc.	4.98%	02/06/2026	499	516,006	0.0
Western Digital Corp.	4.75%	02/15/2026	4,408	4,407,692	0.3
				<u>11,397,227</u>	<u>0.8</u>
TRANSPORTATION - AIRLINES					
Delta Air Lines, Inc.....	7.00%	05/01/2025	1,783	1,911,133	0.1
Delta Air Lines, Inc./SkyMiles IP Ltd.	4.50%	10/20/2025	1,889	1,884,003	0.1
Mileage Plus Holdings LLC/Mileage Plus Intellectual Property Assets Ltd.	6.50%	06/20/2027	2,299	2,334,471	0.2
Southwest Airlines Co.....	4.75%	05/04/2023	1,351	1,372,570	0.1
Southwest Airlines Co.....	5.25%	05/04/2025	1,405	1,466,536	0.1
				<u>8,968,713</u>	<u>0.6</u>
				<u>92,216,096</u>	<u>6.1</u>

AB SICAV I
Short Duration High Yield Portfolio

		Rate	Date	Principal (000)	Value (USD)	Net Assets %
FINANCIAL INSTITUTIONS						
BANKING						
AIB Group PLC		4.26%	04/10/2025	USD 2,292	\$ 2,282,323	0.2%
Banco Santander SA		4.18%	03/24/2028	1,600	1,567,965	0.1
First-Citizens Bank & Trust Co.		3.93%	06/19/2024	518	520,453	0.0
HSBC Holdings PLC(c)		5.25%	09/16/2022	EUR 3,220	3,464,886	0.2
Lloyds Banking Group PLC(c)		7.63%	06/27/2023	GBP 1,940	2,478,004	0.1
Morgan Stanley		5.00%	11/24/2025	USD 817	846,025	0.1
Natwest Group PLC		2.00%	03/04/2025	EUR 1,080	1,161,612	0.1
Santander Holdings USA, Inc.		4.40%	07/13/2027	USD 1,592	1,579,165	0.1
Standard Chartered PLC		5.20%	01/26/2024	1,913	1,954,733	0.1
UniCredit SpA		2.57%	09/22/2026	1,375	1,250,031	0.1
					<u>17,105,197</u>	<u>1.1</u>
FINANCE						
AerCap Ireland Capital DAC/AerCap Global Aviation Trust		2.88%	08/14/2024	186	179,691	0.0
AerCap Ireland Capital DAC/AerCap Global Aviation Trust		3.00%	10/29/2028	6,078	5,319,518	0.4
AerCap Ireland Capital DAC/AerCap Global Aviation Trust		4.45%	10/01/2025	474	468,626	0.0
AerCap Ireland Capital DAC/AerCap Global Aviation Trust		6.50%	07/15/2025	214	223,449	0.0
Aircastle Ltd.		2.85%	01/26/2028	237	205,345	0.0
Aircastle Ltd.		4.13%	05/01/2024	70	69,243	0.0
Aircastle Ltd.		4.25%	06/15/2026	21	20,024	0.0
Aircastle Ltd.		4.40%	09/25/2023	172	172,193	0.0
Aircastle Ltd.		5.00%	04/01/2023	15	15,191	0.0
Aircastle Ltd.		5.25%	08/11/2025	3,808	3,800,891	0.3
Aviation Capital Group LLC		1.95%	01/30/2026	105	94,015	0.0
Aviation Capital Group LLC		3.88%	05/01/2023	1,191	1,188,764	0.1
Aviation Capital Group LLC		4.38%	01/30/2024	1,903	1,894,693	0.1
Aviation Capital Group LLC		5.50%	12/15/2024	1,335	1,359,687	0.1
					<u>15,011,330</u>	<u>1.0</u>
INSURANCE						
Hartford Financial Services Group, Inc. (The), Series ICON(a)		3.54%	02/12/2047	2,690	2,298,369	0.2
OTHER FINANCE						
AerCap Ireland Capital DAC/AerCap Global Aviation Trust		4.45%	04/03/2026	250	244,823	0.0
REITs						
Digital Euro Finco LLC		2.50%	01/16/2026	EUR 1,594	1,691,273	0.1
GLP Capital LP/GLP Financing II, Inc.		3.35%	09/01/2024	USD 1,819	1,793,485	0.1
GLP Capital LP/GLP Financing II, Inc.		5.25%	06/01/2025	689	689,371	0.1
GLP Capital LP/GLP Financing II, Inc.		5.38%	04/15/2026	263	265,850	0.0
Office Properties Income Trust		4.50%	02/01/2025	649	638,403	0.0
Omega Healthcare Investors, Inc.		4.38%	08/01/2023	318	320,967	0.0
Sabra Health Care LP		3.90%	10/15/2029	2,761	2,533,049	0.2
Spirit Realty LP		4.45%	09/15/2026	1,335	1,341,113	0.1
VICI Properties LP/VICI Note Co., Inc.		3.50%	02/15/2025	1,612	1,539,141	0.1
VICI Properties LP/VICI Note Co., Inc.		4.25%	12/01/2026	3,000	2,850,138	0.2
VICI Properties LP/VICI Note Co., Inc.		5.63%	05/01/2024	5,977	6,042,411	0.4
Vornado Realty LP		2.15%	06/01/2026	3,313	3,030,155	0.2
					<u>22,735,356</u>	<u>1.5</u>
					<u>57,395,075</u>	<u>3.8</u>
					<u>149,611,171</u>	<u>9.9</u>
EMERGING MARKETS - CORPORATE BONDS						
INDUSTRIAL						
BASIC						
Consolidated Energy Finance SA		5.00%	10/15/2028	EUR 1,416	1,321,698	0.1
Eldorado Gold Corp.		6.25%	09/01/2029	USD 2,241	1,999,112	0.1
First Quantum Minerals Ltd.		7.25%	04/01/2023	473	473,148	0.0
					<u>3,793,958</u>	<u>0.2</u>
COMMUNICATIONS - MEDIA						
RCS & RDS SA		3.25%	02/05/2028	EUR 800	756,745	0.1
CONSUMER CYCLICAL - OTHER						
Melco Resorts Finance Ltd.		5.63%	07/17/2027	USD 3,000	2,385,000	0.2
Melco Resorts Finance Ltd.		5.75%	07/21/2028	2,000	1,540,000	0.1
MGM China Holdings Ltd.		4.75%	02/01/2027	2,000	1,615,000	0.1
MGM China Holdings Ltd.		5.38%	05/15/2024	3,406	3,133,520	0.2
MGM China Holdings Ltd.		5.88%	05/15/2026	514	443,001	0.0
Sazka Group AS		3.88%	02/15/2027	EUR 1,105	1,094,337	0.1
Studio City Finance Ltd.		6.00%	07/15/2025	USD 3,467	2,639,115	0.2
Wynn Macau Ltd.		4.88%	10/01/2024	4,399	3,734,531	0.2
Wynn Macau Ltd.		5.50%	01/15/2026	1,839	1,485,544	0.1
Wynn Macau Ltd.		5.63%	08/26/2028	281	209,345	0.0
					<u>18,279,393</u>	<u>1.2</u>

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
CONSUMER NON-CYCLICAL					
Teva Pharmaceutical Finance Netherlands II BV	3.75%	05/09/2027	EUR 3,750	\$ 3,674,309	0.2%
Teva Pharmaceutical Finance Netherlands II BV	4.50%	03/01/2025	970	1,036,007	0.1
Teva Pharmaceutical Finance Netherlands III BV	4.75%	05/09/2027	USD 1,685	1,550,537	0.1
Teva Pharmaceutical Finance Netherlands III BV	5.13%	05/09/2029	1,685	<u>1,529,053</u>	<u>0.1</u>
				<u>7,789,906</u>	<u>0.5</u>
TECHNOLOGY					
CA Magnum Holdings	5.38%	10/31/2026	5,046	<u>4,632,859</u>	<u>0.3</u>
				<u>35,252,861</u>	<u>2.3</u>
FINANCIAL INSTITUTIONS					
INSURANCE					
Highlands Holdings Bond Issuer Ltd./ Highlands Holdings Bond Co-Issuer, Inc.(b)	7.63%	10/15/2025	1,927	<u>1,916,952</u>	<u>0.1</u>
				<u>37,169,813</u>	<u>2.4</u>
COLLATERALIZED MORTGAGE OBLIGATIONS					
NON-AGENCY FLOATING RATE					
Connecticut Avenue Securities Trust, Series 2020-SBT1, Class M2(a)	4.66%	02/25/2040	192	182,827	0.0
Eagle Re Ltd., Series 2019-1, Class M2(a)	4.31%	04/25/2029	374	370,837	0.0
Federal Home Loan Mortgage Corp. Structured Agency Credit Risk Debt Notes					
Series 2013-DN2, Class M2(a)	5.26%	11/25/2023	95	94,780	0.0
Series 2014-DN3, Class M3(a)	5.01%	08/25/2024	48	48,675	0.0
Series 2015-DNA1, Class M3(a)	4.31%	10/25/2027	58	58,765	0.0
Series 2015-DNA2, Class M3(a)	4.91%	12/25/2027	69	69,147	0.0
Series 2018-HQA1, Class M2(a)	3.31%	09/25/2030	133	131,842	0.0
Series 2018-HQA2, Class M2(a)	3.31%	10/25/2048	2,103	2,084,561	0.2
Series 2019-DNA1, Class M2(a)	3.66%	01/25/2049	366	368,745	0.0
Series 2019-DNA3, Class M2(a)	3.06%	07/25/2049	268	267,760	0.0
Series 2020-HQA2, Class M2(a)	4.11%	03/25/2050	52	52,144	0.0
Federal National Mortgage Association Connecticut Avenue Securities					
Series 2014-C04, Class 1M2(a)	5.91%	11/25/2024	351	359,318	0.0
Series 2015-C04, Class 1M2(a)	6.71%	04/25/2028	177	187,435	0.0
Series 2015-C04, Class 2M2(a)	6.56%	04/25/2028	229	236,311	0.0
Series 2016-C01, Class 1M2(a)	7.76%	08/25/2028	1,018	1,075,674	0.1
Series 2016-C01, Class 2M2(a)	7.96%	08/25/2028	195	204,910	0.0
Series 2016-C02, Class 1M2(a)	7.01%	09/25/2028	278	289,597	0.0
Series 2016-C03, Class 1M2(a)	6.31%	10/25/2028	109	112,905	0.0
Series 2016-C05, Class 2M2(a)	5.46%	01/25/2029	369	379,749	0.1
Series 2016-C06, Class 1M2(a)	5.26%	04/25/2029	315	323,661	0.0
Series 2016-C07, Class 2M2(a)	5.36%	05/25/2029	356	366,373	0.0
Series 2017-C01, Class 1M2(a)	4.56%	07/25/2029	1,481	1,520,468	0.1
Series 2017-C03, Class 1M2(a)	4.01%	10/25/2029	127	128,999	0.0
Series 2017-C05, Class 1M2(a)	3.21%	01/25/2030	146	146,298	0.0
Mortgage Insurance-Linked Notes, Series 2019-1, Class M2(a)	3.91%	11/26/2029	385	384,105	0.1
Oaktown Re III Ltd., Series 2019-1A, Class M2(a)	3.56%	07/25/2029	1,608	1,571,491	0.1
Radnor Re Ltd., Series 2019-1, Class M2(a)	4.21%	02/25/2029	1,205	1,170,187	0.1
STACR Trust, Series 2018-DNA3, Class M2(a)	3.11%	09/25/2048	1,490	<u>1,480,194</u>	<u>0.1</u>
				<u>13,667,758</u>	<u>0.9</u>
GOVERNMENTS - SOVEREIGN BONDS					
QATAR					
Qatar Government International Bond	3.88%	04/23/2023	1,799	<u>1,819,239</u>	<u>0.1</u>
SAUDI ARABIA					
Saudi Government International Bond	4.00%	04/17/2025	3,255	<u>3,315,217</u>	<u>0.2</u>
				<u>5,134,456</u>	<u>0.3</u>
EMERGING MARKETS - TREASURIES					
SOUTH AFRICA					
Republic of South Africa Government Bond Series 2023	7.75%	02/28/2023	12,994	<u>843,076</u>	<u>0.1</u>
				<u>1,416,032,557</u>	<u>93.2</u>
OTHER TRANSFERABLE SECURITIES					
COLLATERALIZED LOAN OBLIGATIONS					
CLO - FLOATING RATE					
Greywolf CLO VI Ltd. Series 2018-1A, Class A1 (a)	2.24%	04/26/2031	2,700	2,639,339	0.2
Sound Point CLO XIX Ltd. Series 2018-1A, Class A (a)	2.04%	04/15/2031	2,700	2,647,660	0.2
GoldenTree Loan Opportunities IX Ltd. Series 2014-9A, Class DR2 (a)	4.24%	10/29/2029	2,540	<u>2,386,145</u>	<u>0.1</u>
				<u>7,673,144</u>	<u>0.5</u>

AB SICAV I
Short Duration High Yield Portfolio

		Rate	Date	Principal (000)	Value (USD)	Net Assets %	
CORPORATES - INVESTMENT GRADE							
FINANCIAL INSTITUTIONS							
BANKING							
	ABN AMRO Bank NV	7.75%	05/15/2023	USD 400	\$ 414,893	0.0%	
FINANCE							
	Aviation Capital Group LLC	3.50%	11/01/2027		537	492,232	0.1
	Aviation Capital Group LLC	4.13%	08/01/2025		4	3,903	0.0
	Aviation Capital Group LLC	4.88%	10/01/2025		108	107,450	0.0
						<u>603,585</u>	<u>0.1</u>
						<u>1,018,478</u>	<u>0.1</u>
CORPORATES - NON-INVESTMENT GRADE							
FINANCIAL INSTITUTIONS							
REITs							
	Realogy Group LLC/Realogy Co-Issuer Corp.	4.88%	06/01/2023		3,294	3,272,435	0.2
INDUSTRIAL							
BASIC							
	SCIL IV LLC/SCIL USA Holdings LLC	5.38%	11/01/2026		3,379	3,165,308	0.2
CAPITAL GOODS							
	JELD-WEN, Inc.	4.63%	12/15/2025		2,308	2,121,099	0.1
COMMUNICATIONS - MEDIA							
	Banijay Entertainment SASU	3.50%	03/01/2025	EUR	853	888,472	0.0
	Virgin Media Finance PLC	3.75%	07/15/2030		740	649,907	0.1
						<u>1,538,379</u>	<u>0.1</u>
COMMUNICATIONS - TELECOMMUNICATIONS							
	United Group BV(a)	4.88%	02/01/2029		1,544	1,550,503	0.1
CONSUMER CYCLICAL - ENTERTAINMENT							
	Viking Cruises Ltd.	13.00%	05/15/2025	USD	2,387	2,619,292	0.2
CONSUMER CYCLICAL - RETAILERS							
	Dufry One BV	2.00%	02/15/2027	EUR	740	668,860	0.1
	SRS Distribution, Inc.	4.63%	07/01/2028	USD	3,832	3,525,764	0.2
						<u>4,194,624</u>	<u>0.3</u>
CONSUMER NON-CYCLICAL							
	Avantor Funding, Inc.	2.63%	11/01/2025	EUR	2,333	2,467,023	0.2
	IQVIA, Inc.	1.75%	03/15/2026		2,202	2,204,881	0.1
	Picard Groupe SAS	3.88%	07/01/2026		920	877,193	0.1
						<u>5,549,097</u>	<u>0.4</u>
ENERGY							
	Ithaca Energy North Sea PLC	9.00%	07/15/2026	USD	2,754	2,782,102	0.2
	Neptune Energy Bondco PLC	6.63%	05/15/2025		287	283,614	0.0
	Occidental Petroleum Corp.	5.55%	03/15/2026		732	762,688	0.1
	Summit Midstream Holdings LLC/ Summit Midstream Finance Corp.	8.50%	10/15/2026		4,477	4,300,224	0.2
						<u>8,128,628</u>	<u>0.5</u>
OTHER INDUSTRIAL							
	Avient Corp.	5.75%	05/15/2025		3,752	3,804,838	0.3
SERVICES							
	Q-Park Holding I BV	2.00%	03/01/2027	EUR	249	227,794	0.0
	WASH Multifamily Acquisition, Inc.	5.75%	04/15/2026	USD	3,524	3,498,449	0.2
						<u>3,726,243</u>	<u>0.2</u>
TRANSPORTATION - SERVICES							
	BCP V Modular Services Finance II PLC	4.75%	11/30/2028	EUR	6,557	6,247,911	0.4
						<u>42,645,922</u>	<u>2.8</u>
						<u>45,918,357</u>	<u>3.0</u>
EMERGING MARKETS - CORPORATE BONDS							
INDUSTRIAL							
CONSUMER CYCLICAL - OTHER							
	Allwyn Entertainment Finance (UK) PLC(a)	4.13%	02/15/2028		2,623	2,691,267	0.2
	Melco Resorts Finance Ltd.	4.88%	06/06/2025	USD	2,000	1,710,000	0.1
	Studio City Co., Ltd.	7.00%	02/15/2027		1,189	1,093,880	0.1
						<u>5,495,147</u>	<u>0.4</u>
						<u>60,105,126</u>	<u>4.0</u>
Total Investments							
	(cost \$1,579,053,816)					<u>\$ 1,476,137,683</u>	<u>97.2%</u>

PORTFOLIO OF INVESTMENTS (continued)

**AB SICAV I
Short Duration High Yield Portfolio**

	Rate	Date	Value (USD)	Net Assets %
Time Deposits				
Bank of Nova Scotia, Toronto(d)	0.32 %	–	\$ 2,088	0.0%
BNP Paribas, Paris(d)	0.50 %	–	2	0.0
BNP Paribas, Paris(d)	4.62 %	–	52	0.0
Citibank, New York(d)	0.40 %	–	15,934,939	1.0
Hong Kong & Shanghai Bank, Singapore(d)	0.25 %	–	77	0.0
HSBC Bank PLC, Paris(d)	(0.78)%	–	6	0.0
Sumitomo, London(d)	0.43 %	–	56,684	0.0
Total Time Deposits			<u>15,993,848</u>	<u>1.0</u>
Other assets less liabilities			<u>27,145,566</u>	<u>1.8</u>
Net Assets			<u>\$ 1,519,277,097</u>	<u>100.0%</u>

FUTURES

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation/ (Depreciation)
Long					
U.S. T-Note 5 Yr (CBT) Futures	09/30/2022	623	\$ 70,318,109	\$ 70,369,797	\$ 51,688
U.S. T-Note 10 Yr (CBT) Futures	09/21/2022	49	5,887,610	5,853,203	(34,407)
Short					
Euro-BOBL Futures	06/08/2022	114	16,276,424	15,480,440	795,984
					<u>\$ 813,265</u>
				Appreciation	\$ 847,672
				Depreciation	\$ (34,407)

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)	In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Bank of America, NA	USD 2,350	GBP 1,803	06/09/2022	\$ (77,606)
Brown Brothers Harriman & Co.	GBP 46	USD 59	06/06/2022	138
Brown Brothers Harriman & Co.	GBP 3,211	USD 4,181	06/09/2022	134,931
Brown Brothers Harriman & Co.	ZAR 8,339	USD 557	06/23/2022	25,106
Brown Brothers Harriman & Co.	EUR 298	USD 320	07/28/2022	(959)
Brown Brothers Harriman & Co.+	CAD 76	USD 59	06/13/2022	(1,137)
Brown Brothers Harriman & Co.+	CHF 805	USD 818	06/13/2022	(22,442)
Brown Brothers Harriman & Co.+	EUR 13,440	USD 14,037	06/13/2022	(398,507)
Brown Brothers Harriman & Co.+	GBP 103	USD 128	06/13/2022	(2,397)
Brown Brothers Harriman & Co.+	SGD 48	USD 35	06/13/2022	(438)
Brown Brothers Harriman & Co.+	SGD 3	USD 2	06/13/2022	2
Brown Brothers Harriman & Co.+	USD 1,034	CAD 1,337	06/13/2022	22,737
Brown Brothers Harriman & Co.+	USD 21,097	CHF 20,820	06/13/2022	621,349
Brown Brothers Harriman & Co.+	USD 162,837	EUR 153,908	06/13/2022	2,477,378
Brown Brothers Harriman & Co.+	USD 59	GBP 46	06/13/2022	(138)
Brown Brothers Harriman & Co.+	USD 4,945	GBP 3,992	06/13/2022	85,630
Brown Brothers Harriman & Co.+	USD 1,804	SGD 2,497	06/13/2022	18,627
Brown Brothers Harriman & Co.+	AUD 165	USD 116	06/14/2022	(2,501)
Brown Brothers Harriman & Co.+	USD 3,133	AUD 4,443	06/14/2022	55,938
Deutsche Bank AG	USD 4,548	GBP 3,676	06/09/2022	84,445
Deutsche Bank AG	EUR 153,121	USD 161,833	07/28/2022	(3,049,931)
JPMorgan Chase Bank NA	USD 5,720	GBP 4,355	06/09/2022	(232,686)
Morgan Stanley Capital Services LLC	GBP 1,847	USD 2,285	06/09/2022	(41,371)
Morgan Stanley Capital Services LLC	GBP 17,021	USD 22,237	06/09/2022	788,308
Morgan Stanley Capital Services LLC	INR 145,277	USD 1,898	07/07/2022	33,893
Morgan Stanley Capital Services LLC	USD 2,141	EUR 1,999	07/28/2022	11,184
UBS AG	USD 1,634	EUR 1,546	07/28/2022	30,799
				<u>\$ 560,352</u>
			Appreciation	\$ 4,390,465
			Depreciation	\$ (3,830,113)

+ 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-NAHY Series 38, 5 Year Index	06/20/2027	USD 68,180	\$ 1,105,010	\$ (1,494,040)
Morgan Stanley & Co., LLC/ (INTRCONX)	iTraxx Europe Crossover Series 37, 5 Year Index	06/20/2027	EUR 3,510	98,147	(130,012)
Total				<u>\$ 1,203,157</u>	<u>\$ (1,624,052)</u>

CENTRALLY CLEARED INTEREST RATE SWAPS

Clearing Broker/(Exchange)	Notional Amount (000)	Termination Date	Rate Type		Unrealized Appreciation/(Depreciation)
			Payments Made By the Fund	Payments Received By the Fund	
Morgan Stanley & Co., LLC/(CME Group)	USD 24,520	12/16/2026	2.342%	3 Month LIBOR	\$ 537,072

CREDIT DEFAULT SWAPS

Counterparty	Referenced Obligation	Termination Date	Notional Amount (000)	Market Value	Upfront Premiums Paid/(Received)	Unrealized Appreciation/(Depreciation)
Buy Contracts						
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BB Series 6	05/11/2063	USD 3,738	\$ 1,519,481	\$1,693,043	\$ (173,562)
Credit Suisse International	CDX-CMBX.NA.BB Series 6	05/11/2063	2,107	856,414	246,081	610,333
Goldman Sachs International	CDX-CMBX.NA.BB Series 6	05/11/2063	4,683	1,903,559	553,657	1,349,902
Sale Contracts						
Credit Suisse International	International Game Technology PLC	06/20/2022	EUR 1,840	4,711	2,289	2,422
Credit Suisse International	International Game Technology PLC	06/20/2022	1,530	3,918	1,734	2,184
Deutsche Bank AG	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 1,042	(239,813)	(65,228)	(174,585)
Deutsche Bank AG	CDX-CMBX.NA.BBB- Series 6	05/11/2063	3,472	(799,308)	(223,192)	(576,116)
Goldman Sachs International	Avis Budget Car Rental LLC	12/20/2023	660	30,000	20,683	9,317
Goldman Sachs International	CDX-CMBX.NA.BB Series 6	05/11/2063	3,281	(1,333,613)	(391,005)	(942,608)
Goldman Sachs International	CDX-CMBX.NA.BB Series 6	05/11/2063	3,281	(1,333,613)	(380,794)	(952,819)
Goldman Sachs International	CDX-CMBX.NA.BB Series 6	05/11/2063	4,022	(1,634,781)	(444,345)	(1,190,436)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	151	(34,761)	(9,446)	(25,315)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	3,191	(734,543)	(210,982)	(523,561)
JPMorgan Chase Bank, NA	Rolls-Royce PLC	06/20/2025	EUR 1,149	(65,944)	(140,797)	74,853
JPMorgan Chase Bank, NA	Rolls-Royce PLC	06/20/2025	1,081	(62,042)	(131,718)	69,676
Total				<u>\$ (1,920,335)</u>	<u>\$ 519,980</u>	<u>\$ (2,440,315)</u>
					Appreciation	\$ 2,118,687
					Depreciation	\$ (4,559,002)

TOTAL RETURN SWAPS

Counterparty & Referenced Obligation	# of Shares or Units	Rate Paid/Received	Notional Amount (000)	Maturity Date	Unrealized Appreciation/(Depreciation)
Receive Total Return on Reference Obligation					
BNP Paribas SA					
iBoxx \$ Liquid High Yield Index	1,560,000	1 Day SOFR	USD 1,560	09/20/2022	\$ (34,999)
Morgan Stanley Capital Services LLC					
iBoxx \$ Liquid High Yield Index	1,560,000	1 Day SOFR	1,560	06/20/2022	(89,756)
Total					<u>\$ (124,755)</u>
Total for Swaps					<u>\$ (3,652,050)</u>

- (a) Floating Rate Security. Stated interest rate was in effect at May 31, 2022.
- (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) Overnight deposit.

Currency Abbreviations:

AUD	–	Australian Dollar
CAD	–	Canadian Dollar
CHF	–	Swiss Franc
EUR	–	Euro
GBP	–	Great British Pound
INR	–	Indian Rupee
SGD	–	Singapore Dollar
USD	–	United States Dollar
ZAR	–	South African Rand

Glossary:

BOBL	–	Bundesobligationen
CBT	–	Chicago Board of Trade
CDX-CMBX.NA.	–	North American Commercial Mortgage-Backed Index
CDX-NAHY	–	North American High Yield Credit Default Swap Index
CLO	–	Collateralized Loan Obligations
CME	–	Chicago Mercantile Exchange
INTRCONX	–	Inter-Continental Exchange
LIBOR	–	London Interbank Offered Rate
REIT	–	Real Estate Investment Trust
SOFR	–	Secured Overnight Financing Rate

	Shares	Value (USD)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET			
COMMON STOCKS			
INFORMATION TECHNOLOGY			
COMMUNICATIONS EQUIPMENT			
F5, Inc.	115,727	\$ 18,868,130	0.4%
Motorola Solutions, Inc.	187,920	41,293,541	1.0
		<u>60,161,671</u>	<u>1.4</u>
IT SERVICES			
Visa, Inc. - Class A	440,381	93,435,637	2.2
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT			
Advanced Micro Devices, Inc.	387,611	39,482,056	1.0
Broadcom, Inc.	68,869	39,952,973	1.0
NVIDIA Corp.	188,376	35,173,567	0.8
NXP Semiconductors NV	241,171	45,764,609	1.1
QUALCOMM, Inc.	330,539	47,339,796	1.1
		<u>207,713,001</u>	<u>5.0</u>
SOFTWARE			
Adobe, Inc.	79,533	33,123,904	0.8
Microsoft Corp.	785,160	213,461,449	5.2
Oracle Corp.	350,597	25,214,936	0.6
Salesforce, Inc.	82,380	13,200,571	0.3
		<u>285,000,860</u>	<u>6.9</u>
TECHNOLOGY HARDWARE, STORAGE & PERIPHERALS			
Apple, Inc.	1,486,964	221,319,722	5.3
		<u>867,630,891</u>	<u>20.8</u>
FINANCIALS			
BANKS			
Fifth Third Bancorp	3,767,924	148,569,243	3.6
M&T Bank Corp.	207,662	37,372,930	0.9
PNC Financial Services Group, Inc. (The)	698,157	122,463,720	3.0
Wells Fargo & Co.	1,747,101	79,964,813	1.9
		<u>388,370,706</u>	<u>9.4</u>
CAPITAL MARKETS			
Charles Schwab Corp. (The)	834,221	58,478,892	1.4
Goldman Sachs Group, Inc. (The)	75,216	24,584,349	0.6
Jefferies Financial Group, Inc.	1,147,987	37,906,531	0.9
		<u>120,969,772</u>	<u>2.9</u>
DIVERSIFIED FINANCIAL SERVICES			
Berkshire Hathaway, Inc. - Class B	622,039	196,551,883	4.7
		<u>705,892,361</u>	<u>17.0</u>
HEALTH CARE			
HEALTH CARE EQUIPMENT & SUPPLIES			
Abbott Laboratories	439,622	51,638,000	1.2
HEALTH CARE PROVIDERS & SERVICES			
Humana, Inc.	223,038	101,310,551	2.4
UnitedHealth Group, Inc.	294,979	146,539,667	3.5
		<u>247,850,218</u>	<u>5.9</u>
LIFE SCIENCES TOOLS & SERVICES			
Danaher Corp.	193,615	51,079,509	1.2
Thermo Fisher Scientific, Inc.	99,655	56,561,189	1.4
		<u>107,640,698</u>	<u>2.6</u>
PHARMACEUTICALS			
Eli Lilly & Co.	120,345	37,720,937	0.9
Johnson & Johnson	723,403	129,872,541	3.1
Pfizer, Inc.	1,992,539	105,684,268	2.6
		<u>273,277,746</u>	<u>6.6</u>
		<u>680,406,662</u>	<u>16.3</u>
INDUSTRIALS			
AEROSPACE & DEFENSE			
Boeing Co. (The)	419,546	55,128,345	1.3
Raytheon Technologies Corp.	1,375,208	130,809,785	3.2
		<u>185,938,130</u>	<u>4.5</u>
COMMERCIAL SERVICES & SUPPLIES			
Republic Services, Inc. - Class A	406,973	54,469,266	1.3
INDUSTRIAL CONGLOMERATES			
Honeywell International, Inc.	662,660	128,304,229	3.1

	Shares	Value (USD)	Net Assets %
MACHINERY			
Deere & Co.	123,003	\$ 44,008,013	1.0%
PROFESSIONAL SERVICES			
Jacobs Engineering Group, Inc.	241,896	33,887,211	0.8
ROAD & RAIL			
CSX Corp.	982,697	31,239,938	0.7
Norfolk Southern Corp.	275,807	66,099,905	1.6
Union Pacific Corp.	313,392	68,877,294	1.7
		<u>166,217,137</u>	<u>4.0</u>
		<u>612,823,986</u>	<u>14.7</u>
ENERGY			
ENERGY EQUIPMENT & SERVICES			
Schlumberger NV	724,161	33,282,439	0.8
OIL, GAS & CONSUMABLE FUELS			
Chevron Corp.	188,491	32,921,838	0.8
EOG Resources, Inc.	770,858	105,576,712	2.5
EQT Corp.	634,377	30,272,470	0.7
Exxon Mobil Corp.	557,971	53,565,216	1.3
Pioneer Natural Resources Co.	312,823	86,946,025	2.1
		<u>309,282,261</u>	<u>7.4</u>
		<u>342,564,700</u>	<u>8.2</u>
COMMUNICATION SERVICES			
DIVERSIFIED TELECOMMUNICATION SERVICES			
Comcast Corp. - Class A	684,867	30,325,911	0.7
ENTERTAINMENT			
Walt Disney Co. (The)	168,180	18,573,799	0.5
INTERACTIVE MEDIA & SERVICES			
Alphabet, Inc. - Class A	67,204	152,905,229	3.7
Meta Platforms, Inc. - Class A	234,290	45,367,916	1.1
		<u>198,273,145</u>	<u>4.8</u>
WIRELESS TELECOMMUNICATION SERVICES			
T-Mobile US, Inc.	542,315	72,285,166	1.7
		<u>319,458,021</u>	<u>7.7</u>
CONSUMER DISCRETIONARY			
HOTELS, RESTAURANTS & LEISURE			
Booking Holdings, Inc.	16,324	36,623,873	0.9
McDonald's Corp.	198,266	50,004,668	1.2
		<u>86,628,541</u>	<u>2.1</u>
INTERNET & DIRECT MARKETING RETAIL			
Amazon.com, Inc.	32,930	79,169,977	1.9
SPECIALTY RETAIL			
Home Depot, Inc. (The)	197,601	59,823,703	1.4
Lowe's Cos., Inc.	88,678	17,318,813	0.4
		<u>77,142,516</u>	<u>1.8</u>
		<u>242,941,034</u>	<u>5.8</u>
CONSUMER STAPLES			
BEVERAGES			
PepsiCo, Inc.	672,341	112,785,203	2.7
FOOD & STAPLES RETAILING			
Costco Wholesale Corp.	43,848	20,442,815	0.5
HOUSEHOLD PRODUCTS			
Procter & Gamble Co., (The)	384,373	56,841,079	1.4
		<u>190,069,097</u>	<u>4.6</u>
MATERIALS			
CHEMICALS			
FMC Corp.	324,971	39,834,945	1.0
REAL ESTATE			
EQUITY REAL ESTATE INVESTMENT TRUSTS (REITs)			
SBA Communications Corp.	94,150	31,691,832	0.8
UTILITIES			
ELECTRIC UTILITIES			
NextEra Energy, Inc.	356,480	26,981,971	0.6
		<u>4,060,295,500</u>	<u>97.5</u>

	Rate	Date	Shares	Value (USD)	Net Assets %
OTHER TRANSFERABLE SECURITIES					
PREFERRED STOCKS					
CONSUMER STAPLES					
FOOD PRODUCTS					
Dream Holdings, Inc., Series 2(a)	0.00%		257,130	\$ 1,441,214	0.0%
Dream Holdings, Inc., Series D(a)	0.00%		1,394,469	5,828,880	0.2
				<u>7,270,094</u>	<u>0.2</u>
Total Investments				<u>\$ 4,067,565,594</u>	<u>97.7%</u>
(cost \$3,997,583,712)					
Time Deposits					
ANZ, London(b)	0.03 %	–		933	0.0
BNP Paribas, Paris(b)	0.00 %	–		661,374	0.0
BNP Paribas, Paris(b)	0.32 %	–		8	0.0
HSBC Bank PLC, Paris(b)	(0.78)%	–		993,062	0.0
SEB, Stockholm(b)	0.40 %	–		152,953,272	3.7
Sumitomo, London(b)	(0.30)%	–		182,903	0.0
Sumitomo, London(b)	0.43 %	–		855,001	0.0
				<u>155,646,553</u>	<u>3.7</u>
Total Time Deposits				<u>155,646,553</u>	<u>3.7</u>
Other assets less liabilities				<u>(60,331,130)</u>	<u>(1.4)</u>
Net Assets				<u>\$ 4,162,881,017</u>	<u>100.0%</u>

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty		Contracts to Deliver (000)		In Exchange For (000)	Settlement Date	Unrealized Appreciation/ Depreciation
Brown Brothers Harriman & Co.+	AUD	1,194	USD	838	6/9/2022	\$ (19,159)
Brown Brothers Harriman & Co.+	CZK	993	USD	42	6/9/2022	(1,241)
Brown Brothers Harriman & Co.+	PLN	317	USD	71	6/9/2022	(3,016)
Brown Brothers Harriman & Co.+	USD	8,007	AUD	11,178	6/9/2022	15,700
Brown Brothers Harriman & Co.+	USD	5	CZK	108	6/9/2022	(12)
Brown Brothers Harriman & Co.+	USD	322	CZK	7,527	6/9/2022	4,580
Brown Brothers Harriman & Co.+	USD	13	PLN	56	6/9/2022	(21)
Brown Brothers Harriman & Co.+	USD	686	PLN	3,044	6/9/2022	26,630
Brown Brothers Harriman & Co.+	CHF	1,371	USD	1,392	6/13/2022	(38,857)
Brown Brothers Harriman & Co.+	CHF	331	USD	346	6/13/2022	635
Brown Brothers Harriman & Co.+	GBP	2,104	USD	2,598	6/13/2022	(52,645)
Brown Brothers Harriman & Co.+	SGD	526	USD	379	6/13/2022	(4,662)
Brown Brothers Harriman & Co.+	USD	10,196	CHF	10,062	6/13/2022	300,076
Brown Brothers Harriman & Co.+	USD	20,224	GBP	16,326	6/13/2022	349,215
Brown Brothers Harriman & Co.+	USD	4,109	SGD	5,687	6/13/2022	42,463
Brown Brothers Harriman & Co.+	EUR	2,615	USD	2,806	6/27/2022	(4,892)
Brown Brothers Harriman & Co.+	USD	681,074	EUR	634,933	6/27/2022	1,492,680
Brown Brothers Harriman & Co.+	USD	16	SGD	22	6/27/2022	43
						<u>\$ 2,107,517</u>
					Appreciation	\$ 2,232,022
					Depreciation	\$ (124,505)

+ Used for share class hedging purposes.

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

(b) Overnight deposit.

Currency Abbreviations:

AUD – Australian Dollar
CHF – Swiss Franc
CNH – Chinese Yuan Renminbi (Offshore)
CZK – Czech Koruna
EUR – Euro
GBP – Great British Pound
PLN – Polish Zloty
SGD – Singapore Dollar
USD – United States Dollar

Glossary:

REIT – Real Estate Investment Trusts

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						
AUSTRALIA						
	Australia Government Bond, Series 136	4.75%	04/21/2027	AUD 32,935	\$ 25,387,978	2.9%
	Australia Government Bond, Series 144	3.75%	04/21/2037	869	634,071	0.1
	Australia Government Bond, Series 145	2.75%	06/21/2035	5,531	3,646,860	0.4
	Australia Government Bond, Series 148	2.75%	11/21/2027	40,683	28,594,316	3.3
	Australia Government Bond, Series 150	3.00%	03/21/2047	997	628,267	0.1
	Australia Government Bond, Series 158	1.25%	05/21/2032	36,000	21,185,434	2.5
	Australia Government Bond, Series 163	1.00%	11/21/2031	4,653	2,700,026	0.3
					<u>82,776,952</u>	<u>9.6</u>
AUSTRIA						
	Republic of Austria Government Bond	0.90%	02/20/2032	EUR 9,068	9,066,689	1.1
BELGIUM						
	Kingdom of Belgium Government Bond, Series 76	1.90%	06/22/2038	1,015	1,072,297	0.1
	Kingdom of Belgium Government Bond, Series 84	1.45%	06/22/2037	3,270	3,264,983	0.4
					<u>4,337,280</u>	<u>0.5</u>
CANADA						
	Canadian Government Bond	2.00%	12/01/2051	CAD 6,310	4,145,010	0.5
	Canadian Government Bond	2.25%	12/01/2029	2,652	2,017,211	0.2
					<u>6,162,221</u>	<u>0.7</u>
CHINA						
	China Government Bond, Series 1827	3.25%	11/22/2028	CNY 20,150	3,123,103	0.4
	China Government Bond, Series INBK	3.01%	05/13/2028	61,810	9,435,811	1.1
	China Government Bond, Series INBK	3.27%	11/19/2030	190	29,520	0.0
	China Government Bond, Series INBK	3.39%	03/16/2050	41,750	6,321,468	0.7
	China Government Bond, Series INBK	3.81%	09/14/2050	43,590	7,117,024	0.8
					<u>26,026,926</u>	<u>3.0</u>
GERMANY						
	Bundesrepublik Deutschland Bundesanleihe	0.00%	02/15/2032	EUR 21,910	21,106,784	2.5
	Bundesrepublik Deutschland Bundesanleihe	0.00%	08/15/2050	7,409	5,436,920	0.6
	Bundesrepublik Deutschland Bundesanleihe	3.25%	07/04/2042	888	1,273,979	0.2
	Bundesrepublik Deutschland Bundesanleihe, Series G	0.00%	08/15/2031	6,346	6,182,624	0.7
	Bundesrepublik Deutschland Bundesanleihe, Series G	0.00%	08/15/2050	2,390	1,761,731	0.2
					<u>35,762,038</u>	<u>4.2</u>
INDONESIA						
	Indonesia Treasury Bond, Series FR87	6.50%	02/15/2031	IDR 42,811,000	2,837,722	0.3
IRELAND						
	Ireland Government Bond	0.00%	10/18/2031	EUR 1,928	1,780,741	0.2
ITALY						
	Italy Buoni Poliennali Del Tesoro	0.25%	03/15/2028	13,875	13,151,413	1.5
	Italy Buoni Poliennali Del Tesoro	0.45%	02/15/2029	20,935	19,465,411	2.3
	Italy Buoni Poliennali Del Tesoro	0.95%	09/15/2027	2,324	2,328,587	0.3
	Italy Buoni Poliennali Del Tesoro	1.50%	04/30/2045	2,269	1,725,472	0.2
					<u>36,670,883</u>	<u>4.3</u>
JAPAN						
	Japan Government Thirty Year Bond, Series 62	0.50%	03/20/2049	JPY 454,500	3,137,498	0.4
	Japan Government Thirty Year Bond, Series 65	0.40%	12/20/2049	407,250	2,723,166	0.3
	Japan Government Thirty Year Bond, Series 68	0.60%	09/20/2050	590,100	4,138,236	0.5
	Japan Government Thirty Year Bond, Series 74	1.00%	03/20/2052	180,850	1,397,920	0.2
	Japan Government Twenty Year Bond, Series 159	0.60%	12/20/2036	133,900	1,054,832	0.1
	Japan Government Twenty Year Bond, Series 171	0.30%	12/20/2039	418,800	3,061,734	0.4
	Japan Government Twenty Year Bond, Series 177	0.40%	06/20/2041	978,100	7,149,747	0.8
	Japan Government Twenty Year Bond, Series 180	0.80%	03/20/2042	484,050	3,789,179	0.4
					<u>26,452,312</u>	<u>3.1</u>
SPAIN						
	Spain Government Bond	1.00%	07/30/2042	EUR 7,603	6,076,630	0.7
THAILAND						
	Thailand Government Bond	1.59%	12/17/2035	THB 72,700	1,735,396	0.2
UNITED KINGDOM						
	United Kingdom Gilt	0.88%	01/31/2046	GBP 3,046	2,768,032	0.3
	United Kingdom Gilt	1.25%	07/31/2051	2,698	2,584,846	0.3
	United Kingdom Gilt	1.50%	07/31/2053	983	1,003,608	0.1
	United Kingdom Gilt	1.75%	09/07/2037	4,799	5,546,866	0.7
					<u>11,903,352</u>	<u>1.4</u>

AB SICAV I
Global Plus Fixed Income Portfolio

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
UNITED STATES					
U.S. Treasury Bonds	1.13%	08/15/2040	USD 25,655	\$ 18,102,809	2.1%
U.S. Treasury Bonds	1.75%	08/15/2041	721	561,479	0.1
U.S. Treasury Bonds	1.88%	02/15/2051	14,782	11,289,982	1.3
U.S. Treasury Bonds	2.00%	08/15/2051	8,750	6,887,891	0.8
U.S. Treasury Bonds	2.38%	02/15/2042	3,111	2,698,306	0.3
U.S. Treasury Bonds(a)	4.50%	08/15/2039	4,930	5,874,403	0.7
U.S. Treasury Notes	0.38%	04/15/2024	12,377	11,897,199	1.4
U.S. Treasury Notes	0.38%	08/15/2024	37,462	35,700,117	4.1
U.S. Treasury Notes	0.50%	11/30/2023	5,370	5,224,003	0.6
U.S. Treasury Notes	2.13%	05/31/2026	7,093	6,911,437	0.8
U.S. Treasury Notes(a)	2.25%	02/15/2027	43,473	42,338,624	4.9
				<u>147,486,250</u>	<u>17.1</u>
				<u>399,075,392</u>	<u>46.4</u>
CORPORATES - INVESTMENT GRADE					
FINANCIAL INSTITUTIONS					
BANKING					
ABN AMRO Bank NV	0.50%	09/23/2029	EUR 2,600	2,380,276	0.3
AIB Group PLC	2.25%	04/04/2028	2,171	2,248,039	0.3
Australia & New Zealand Banking Group Ltd.	4.40%	05/19/2026	USD 1,410	1,409,157	0.2
Banco Santander SA	3.13%	10/06/2026	GBP 2,200	2,720,981	0.3
Banco Santander SA	4.18%	03/24/2028	USD 1,000	979,979	0.1
Bank of America Corp.	0.58%	08/24/2028	EUR 2,065	2,011,457	0.2
Bank of America Corp.	3.38%	04/02/2026	USD 251	247,714	0.0
Bank of America Corp.	3.42%	12/20/2028	490	469,010	0.1
Bank of America Corp.	3.56%	04/23/2027	290	284,759	0.0
Bank of America Corp.	4.27%	07/23/2029	708	704,470	0.1
Barclays PLC	0.88%	01/28/2028	EUR 1,402	1,362,216	0.2
Bnp Paribas SA	2.75%	07/25/2028	2,500	2,682,724	0.3
CaixaBank SA	3.50%	04/06/2028	GBP 1,800	2,211,029	0.2
Capital One Financial Corp.	4.93%	05/10/2028	USD 1,310	1,331,247	0.1
Citigroup, Inc.	1.46%	06/09/2027	640	576,421	0.1
Citigroup, Inc.	2.01%	01/25/2026	820	780,498	0.1
Citigroup, Inc.	2.67%	01/29/2031	1,081	952,456	0.1
Citigroup, Inc.	4.66%	05/24/2028	939	953,715	0.1
Citigroup, Inc., Series W(b)	4.00%	12/10/2025	488	444,767	0.1
Citigroup, Inc., Series Y(b)	4.15%	11/15/2026	1,111	983,484	0.1
Commonwealth Bank of Australia	3.78%	03/14/2032	1,088	982,675	0.1
Cooperatieve Rabobank UA(b)	4.38%	06/29/2027	EUR 1,800	1,853,218	0.2
Danske Bank A/S	0.75%	06/09/2029	2,061	1,943,726	0.2
Danske Bank A/S	3.24%	12/20/2025	USD 592	573,725	0.1
Danske Bank A/S	4.30%	04/01/2028	1,026	996,428	0.1
Deutsche Bank AG	1.88%	02/23/2028	EUR 2,600	2,625,477	0.3
Goldman Sachs Group, Inc. (The)	2.64%	02/24/2028	USD 1,735	1,623,207	0.2
Goldman Sachs Group, Inc. (The)	3.63%	10/29/2029	GBP 1,800	2,259,008	0.3
Goldman Sachs Group, Inc. (The), Series V(b)	4.13%	11/10/2026	USD 818	723,700	0.1
HSBC Holdings PLC	3.00%	03/10/2026	1,475	1,431,287	0.2
HSBC Holdings PLC(b)	6.38%	03/30/2025	2,309	2,325,118	0.3
ING Groep NV(b)	6.75%	04/16/2024	715	723,307	0.1
JPMorgan Chase & Co.	1.09%	03/11/2027	EUR 1,725	1,777,378	0.2
Lloyds Banking Group PLC(b)	7.50%	06/27/2024	USD 2,265	2,328,718	0.3
Morgan Stanley	0.41%	10/29/2027	EUR 2,185	2,150,939	0.2
Morgan Stanley	4.21%	04/20/2028	USD 705	706,344	0.1
Nationwide Building Society	2.97%	02/16/2028	1,648	1,537,953	0.2
NatWest Group PLC	0.78%	02/26/2030	EUR 2,295	2,106,278	0.2
Natwest Group PLC	5.08%	01/27/2030	USD 255	257,985	0.0
Santander Holdings USA, Inc.	2.49%	01/06/2028	790	717,682	0.1
Santander UK Group Holdings PLC	0.60%	09/13/2029	EUR 2,575	2,377,219	0.3
Standard Chartered PLC	2.61%	01/12/2028	USD 1,729	1,575,848	0.2
Standard Chartered PLC(b) (c)	2.75%	01/30/2027	2,000	1,691,355	0.2
Swedbank AB, Series NC5(b)	5.63%	09/17/2024	800	792,875	0.1
UBS Group AG(c)	2.36%	05/12/2026	2,835	2,841,758	0.3
UniCredit SpA	1.98%	06/03/2027	654	577,034	0.1
UniCredit SpA	2.57%	09/22/2026	1,268	1,152,756	0.1
UniCredit SpA	3.13%	06/03/2032	1,440	1,186,440	0.1
				<u>67,573,837</u>	<u>7.9</u>
BROKERAGE					
Charles Schwab Corp. (The), Series I(b)	4.00%	06/01/2026	2,317	2,100,718	0.2

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
FINANCE					
AerCap Ireland Capital DAC/AerCap Global Aviation Trust	3.30%	01/30/2032	USD 1,493	\$ 1,258,360	0.2%
Air Lease Corp.	2.10%	09/01/2028	400	340,901	0.1
Air Lease Corp.	2.88%	01/15/2026	279	263,317	0.0
Air Lease Corp.	3.25%	03/01/2025	81	78,769	0.0
Air Lease Corp.	3.63%	04/01/2027	120	114,176	0.0
Air Lease Corp.	4.63%	10/01/2028	212	205,342	0.0
Aircastle Ltd.	2.85%	01/26/2028	1,210	1,048,386	0.1
Aircastle Ltd.	4.25%	06/15/2026	840	800,966	0.1
Aircastle Ltd.	5.25%	08/11/2025	861	859,393	0.1
Aviation Capital Group LLC	1.95%	01/30/2026	78	69,840	0.0
Aviation Capital Group LLC	1.95%	09/20/2026	310	271,392	0.0
Aviation Capital Group LLC	5.50%	12/15/2024	841	856,552	0.1
Synchrony Financial	2.88%	10/28/2031	1,467	1,193,388	0.1
Synchrony Financial	3.95%	12/01/2027	701	669,469	0.1
				<u>8,030,251</u>	<u>0.9</u>
INSURANCE					
Assicurazioni Generali SpA	5.00%	06/08/2048	EUR 1,237	1,388,253	0.2
Credit Agricole Assurances SA	4.75%	09/27/2048	900	998,942	0.1
Liberty Mutual Group, Inc.	3.63%	05/23/2059	1,120	1,145,161	0.2
Voya Financial, Inc.	5.65%	05/15/2053	USD 1,876	1,823,168	0.2
Zurich Finance Ireland Designated Activity Co.	3.00%	04/19/2051	1,385	1,142,407	0.1
				<u>6,497,931</u>	<u>0.8</u>
REITs					
Digital Dutch Finco BV	1.00%	01/15/2032	EUR 638	521,589	0.1
Digital Euro Finco LLC	2.50%	01/16/2026	1,646	1,746,446	0.2
Essential Properties LP	2.95%	07/15/2031	USD 1,757	1,432,081	0.2
GLP Capital LP/GLP Financing II, Inc.	3.25%	01/15/2032	881	741,595	0.1
Heimstaden Bostad Treasury BV	1.00%	04/13/2028	EUR 1,125	1,029,230	0.1
Host Hotels & Resorts LP, Series I	3.50%	09/15/2030	USD 1,034	923,995	0.1
Host Hotels & Resorts LP, Series J	2.90%	12/15/2031	1,641	1,357,896	0.2
Office Properties Income Trust	3.45%	10/15/2031	86	66,613	0.0
Omega Healthcare Investors, Inc.	3.25%	04/15/2033	1,413	1,125,372	0.1
Omega Healthcare Investors, Inc.	3.63%	10/01/2029	220	193,283	0.0
SBB Treasury Oyj	0.75%	12/14/2028	EUR 1,369	1,041,398	0.1
SBB Treasury Oyj	1.13%	11/26/2029	204	150,056	0.0
Vornado Realty LP	3.40%	06/01/2031	USD 668	584,054	0.1
WPC Eurobond BV	1.35%	04/15/2028	EUR 1,225	1,159,972	0.1
				<u>12,073,580</u>	<u>1.4</u>
				<u>96,276,317</u>	<u>11.2</u>
INDUSTRIAL					
BASIC					
Nexa Resources SA	6.50%	01/18/2028	USD 1,350	1,356,159	0.1
Suzano Austria GmbH	3.75%	01/15/2031	913	807,092	0.1
				<u>2,163,251</u>	<u>0.2</u>
COMMUNICATIONS - MEDIA					
Charter Communications Operating LLC/ Charter Communications Operating Capital	4.80%	03/01/2050	196	167,862	0.0
Charter Communications Operating LLC/ Charter Communications Operating Capital	5.13%	07/01/2049	340	301,230	0.0
Charter Communications Operating LLC/ Charter Communications Operating Capital	5.38%	05/01/2047	490	450,032	0.1
Discovery Communications LLC	4.65%	05/15/2050	376	314,982	0.0
Discovery Communications LLC	5.30%	05/15/2049	554	514,060	0.1
Magallanes, Inc.	3.76%	03/15/2027	683	663,068	0.1
Magallanes, Inc.	4.05%	03/15/2029	460	440,764	0.1
Netflix, Inc.	3.63%	05/15/2027	EUR 836	892,599	0.1
Netflix, Inc.	4.63%	05/15/2029	793	859,608	0.1
Weibo Corp.	3.38%	07/08/2030	USD 1,382	1,136,184	0.1
				<u>5,740,389</u>	<u>0.7</u>
COMMUNICATIONS - TELECOMMUNICATIONS					
AT&T, Inc., Series B(b)	2.88%	03/02/2025	EUR 1,200	1,227,068	0.1
British Telecommunications PLC	9.63%	12/15/2030	USD 862	1,121,478	0.1
CK Hutchison Group Telecom Finance SA	0.75%	04/17/2026	EUR 1,932	1,949,763	0.2
T-Mobile USA, Inc.	2.63%	04/15/2026	USD 877	827,587	0.1
T-Mobile USA, Inc.	2.88%	02/15/2031	519	455,444	0.1
T-Mobile USA, Inc.	3.38%	04/15/2029	924	857,378	0.1
				<u>6,438,718</u>	<u>0.7</u>

AB SICAV I
Global Plus Fixed Income Portfolio

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
CONSUMER CYCLICAL - AUTOMOTIVE					
Harley-Davidson Financial Services, Inc.	3.05%	02/14/2027	USD 995	\$ 922,157	0.1%
Harley-Davidson Financial Services, Inc.	3.35%	06/08/2025	622	606,711	0.1
Harley-Davidson, Inc.	3.50%	07/28/2025	1,034	1,014,617	0.1
Volkswagen Financial Services AG	0.88%	01/31/2028	EUR 1,180	1,144,742	0.1
Volkswagen International Finance NV	0.88%	09/22/2028	1,100	1,059,113	0.1
Volkswagen International Finance NV(b)	3.75%	12/28/2027	1,300	1,315,291	0.2
				<u>6,062,631</u>	<u>0.7</u>
CONSUMER CYCLICAL - OTHER					
Las Vegas Sands Corp.	3.50%	08/18/2026	USD 970	880,533	0.1
Las Vegas Sands Corp.	3.90%	08/08/2029	1,265	1,102,234	0.1
MDC Holdings, Inc.	6.00%	01/15/2043	1,632	1,483,737	0.2
				<u>3,466,504</u>	<u>0.4</u>
CONSUMER NON-CYCLICAL					
Altria Group, Inc.	3.13%	06/15/2031	EUR 2,027	2,048,888	0.3
British American Tobacco PLC, Series 5.25(b)	3.00%	09/27/2026	2,200	1,985,869	0.2
Imperial Brands Finance Netherlands BV	1.75%	03/18/2033	2,369	1,966,333	0.2
				<u>6,001,090</u>	<u>0.7</u>
ENERGY					
BP Capital Markets PLC(b)	3.25%	03/22/2026	295	307,592	0.0
BP Capital Markets PLC(b)	3.63%	03/22/2029	1,595	1,597,686	0.2
Continental Resources, Inc./OK	2.88%	04/01/2032	USD 1,492	1,248,540	0.2
Continental Resources, Inc./OK	5.75%	01/15/2031	1,110	1,141,955	0.1
Devon Energy Corp.	5.60%	07/15/2041	1,679	1,770,846	0.2
Ecopetrol SA	5.88%	09/18/2023	1	1,021	0.0
Enbridge Energy Partners LP	7.38%	10/15/2045	1,376	1,728,154	0.2
Energy Transfer LP	6.25%	04/15/2049	2,805	2,862,237	0.3
Eni SpA, Series NC9(b)	2.75%	02/11/2030	EUR 1,305	1,164,147	0.1
Eni SpA, Series NC9(b)	3.38%	07/13/2029	621	590,007	0.1
ONEOK Partners LP	6.13%	02/01/2041	USD 79	79,628	0.0
ONEOK, Inc.	6.35%	01/15/2031	1,162	1,269,457	0.2
Suncor Energy, Inc.	6.50%	06/15/2038	549	628,158	0.1
Suncor Energy, Inc.	6.85%	06/01/2039	929	1,105,490	0.1
TransCanada PipeLines Ltd.	6.20%	10/15/2037	701	802,236	0.1
TransCanada PipeLines Ltd.	7.63%	01/15/2039	744	964,441	0.1
				<u>17,261,595</u>	<u>2.0</u>
TECHNOLOGY					
Baidu, Inc.	1.63%	02/23/2027	2,551	2,270,084	0.3
Broadcom, Inc.	4.00%	04/15/2029	320	305,917	0.0
Broadcom, Inc.	4.15%	04/15/2032	1,534	1,439,338	0.2
Broadcom, Inc.	4.75%	04/15/2029	129	129,626	0.0
Dell International LLC/EMC Corp.	8.35%	07/15/2046	309	409,687	0.0
Entegris Escrow Corp.	4.75%	04/15/2029	1,445	1,374,909	0.2
Fidelity National Information Services, Inc.	0.63%	12/03/2025	EUR 128	130,521	0.0
Fidelity National Information Services, Inc.	1.00%	12/03/2028	198	190,904	0.0
Kyndryl Holdings, Inc.	2.05%	10/15/2026	USD 1,576	1,386,808	0.2
Oracle Corp.	3.60%	04/01/2040	1,179	917,652	0.1
Oracle Corp.	3.65%	03/25/2041	636	498,521	0.1
Oracle Corp.	5.38%	07/15/2040	380	365,237	0.0
Western Digital Corp.	2.85%	02/01/2029	334	286,591	0.0
Western Digital Corp.	3.10%	02/01/2032	1,615	1,313,443	0.2
Workday, Inc.	3.70%	04/01/2029	274	263,585	0.0
Workday, Inc.	3.80%	04/01/2032	727	686,123	0.1
				<u>11,968,946</u>	<u>1.4</u>
TRANSPORTATION - AIRLINES					
Delta Air Lines, Inc.	7.00%	05/01/2025	1,053	1,128,673	0.1
TRANSPORTATION - SERVICES					
FedEx Corp.	0.45%	05/04/2029	EUR 2,337	2,176,909	0.3
				<u>62,408,706</u>	<u>7.2</u>
UTILITY					
ELECTRIC					
AES Panama Generation Holdings SRL	4.38%	05/31/2030	USD 505	462,075	0.1
Electricite de France SA(b)	2.88%	12/15/2026	EUR 1,200	1,116,487	0.1
Enel Finance International NV	0.50%	06/17/2030	1,470	1,322,091	0.1
Iberdrola International BV, Series NC6(b)	1.45%	11/09/2026	1,600	1,533,402	0.2
National Grid PLC	0.25%	09/01/2028	2,760	2,567,363	0.3
NextEra Energy Capital Holdings, Inc.	1.90%	06/15/2028	USD 564	502,784	0.1
				<u>7,504,202</u>	<u>0.9</u>

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
OTHER UTILITY					
Thames Water Utilities Finance PLC	0.88%	01/31/2028	EUR 1,072	\$ 1,036,062	0.1%
				<u>8,540,264</u>	<u>1.0</u>
				<u>167,225,287</u>	<u>19.4</u>
CORPORATES - NON-INVESTMENT GRADE					
INDUSTRIAL					
BASIC					
Axalta Coating Systems LLC	3.38%	02/15/2029	USD 703	619,422	0.1
INEOS Quattro Finance 2 PLC	2.50%	01/15/2026	EUR 1,417	1,407,065	0.2
Ingevity Corp.	3.88%	11/01/2028	USD 932	846,254	0.1
Rimini Bidco SpA(c)	5.25%	12/14/2026	EUR 1,415	1,270,694	0.1
SPCM SA	2.00%	02/01/2026	1,567	1,606,405	0.2
				<u>5,749,840</u>	<u>0.7</u>
CAPITAL GOODS					
Silgan Holdings, Inc.	2.25%	06/01/2028	896	821,152	0.1
TK Elevator Midco GmbH	4.38%	07/15/2027	1,855	1,842,559	0.2
				<u>2,663,711</u>	<u>0.3</u>
COMMUNICATIONS - MEDIA					
Cable One, Inc.	4.00%	11/15/2030	USD 640	566,883	0.1
CCO Holdings LLC/CCO Holdings Capital Corp.	4.50%	08/15/2030	276	249,102	0.0
CCO Holdings LLC/CCO Holdings Capital Corp.	4.50%	06/01/2033	989	851,946	0.1
DISH DBS Corp.	5.25%	12/01/2026	1,539	1,304,980	0.1
DISH DBS Corp.	5.75%	12/01/2028	1,066	871,651	0.1
				<u>3,844,562</u>	<u>0.4</u>
COMMUNICATIONS - TELECOMMUNICATIONS					
Lorca Telecom Bondco SA	4.00%	09/18/2027	EUR 1,340	1,348,108	0.1
Telecom Italia SpA/Milano	1.63%	01/18/2029	1,895	1,650,286	0.2
				<u>2,998,394</u>	<u>0.3</u>
CONSUMER CYCLICAL - AUTOMOTIVE					
Ford Motor Credit Co., LLC	4.95%	05/28/2027	USD 852	848,289	0.1
ZF Finance GmbH	2.00%	05/06/2027	EUR 2,000	1,809,519	0.2
				<u>2,657,808</u>	<u>0.3</u>
CONSUMER CYCLICAL - ENTERTAINMENT					
Carnival Corp.	4.00%	08/01/2028	USD 671	608,329	0.1
Carnival PLC	1.00%	10/28/2029	EUR 1,640	1,139,739	0.1
				<u>1,748,068</u>	<u>0.2</u>
CONSUMER CYCLICAL - RESTAURANTS					
1011778 BC ULC/New Red Finance, Inc.	3.50%	02/15/2029	USD 1,438	1,321,497	0.2
CONSUMER CYCLICAL - RETAILERS					
Levi Strauss & Co.	3.50%	03/01/2031	616	540,713	0.1
CONSUMER NON-CYCLICAL					
Cheplapharm Arzneimittel GmbH	3.50%	02/11/2027	EUR 446	446,541	0.1
Grifols Escrow Issuer SA	3.88%	10/15/2028	900	871,475	0.1
Grifols SA	1.63%	02/15/2025	406	416,190	0.0
Organon & Co./Organon Foreign Debt Co-Issuer BV	4.13%	04/30/2028	USD 859	821,801	0.1
Paysafe Finance PLC/Paysafe Holdings US Corp.	3.00%	06/15/2029	EUR 1,665	1,488,466	0.2
				<u>4,044,473</u>	<u>0.5</u>
OTHER INDUSTRIAL					
Belden, Inc.	3.38%	07/15/2027	1,237	1,236,305	0.1
SERVICES					
Block, Inc.	2.75%	06/01/2026	USD 1,473	1,358,669	0.2
Verisure Holding AB	3.25%	02/15/2027	EUR 1,360	1,294,501	0.1
				<u>2,653,170</u>	<u>0.3</u>
TECHNOLOGY					
Cedacri Mergeco SpA(c)	4.63%	05/15/2028	440	458,629	0.1
				<u>29,917,170</u>	<u>3.5</u>
FINANCIAL INSTITUTIONS					
BANKING					
Banco Bilbao Vizcaya Argentaria SA, Series 9(b)	6.50%	03/05/2025	USD 1,800	1,774,890	0.2
Credit Suisse Group AG(b)	7.50%	07/17/2023	1,907	1,885,486	0.2
Intesa Sanpaolo SpA	5.02%	06/26/2024	480	479,678	0.1
Intesa Sanpaolo SpA	5.71%	01/15/2026	1,846	1,844,365	0.2
Societe Generale SA(b)	7.88%	12/18/2023	2,320	2,378,023	0.3
				<u>8,362,442</u>	<u>1.0</u>
FINANCE					
SLM Corp.	4.20%	10/29/2025	905	892,968	0.1

AB SICAV I
Global Plus Fixed Income Portfolio

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
OTHER FINANCE					
Motion Finco SARL	7.00%	05/15/2025	EUR 860	\$ 935,766	0.1%
REITS					
Vivion Investments Sarl	3.00%	08/08/2024	1,000	967,782	0.1
Vivion Investments SARL	3.50%	11/01/2025	500	486,354	0.0
				<u>1,454,136</u>	<u>0.1</u>
				<u>11,645,312</u>	<u>1.3</u>
UTILITY					
ELECTRIC					
EDP - Energias de Portugal SA, Series NC5	1.50%	03/14/2082	1,700	1,551,093	0.2
				<u>43,113,575</u>	<u>5.0</u>
MORTGAGE PASS-THROUGHS					
AGENCY FIXED RATE 30-YEAR					
Federal Home Loan Mortgage Corp., Series 2020	2.50%	05/01/2050	USD 3,187	2,960,247	0.3
Federal Home Loan Mortgage Corp., Series 2020	2.50%	07/01/2050	1,545	1,441,519	0.2
Federal National Mortgage Association, Series 2012	3.50%	02/01/2042	223	223,267	0.0
Federal National Mortgage Association, Series 2012	3.50%	11/01/2042	2,402	2,405,420	0.2
Federal National Mortgage Association, Series 2012	3.50%	01/01/2043	407	408,112	0.0
Federal National Mortgage Association, Series 2013	3.50%	04/01/2043	1,403	1,406,275	0.2
Federal National Mortgage Association, Series 2018	3.50%	03/01/2048	667	665,306	0.1
Federal National Mortgage Association, Series 2020	2.50%	07/01/2050	5,177	4,848,807	0.6
Federal National Mortgage Association, Series 2020	2.50%	10/01/2050	2,426	2,262,031	0.3
Uniform Mortgage-Backed Security	3.00%	06/01/2040	10,043	9,576,157	1.1
Uniform Mortgage-Backed Security, Series 2018	3.50%	06/01/2052	2,489	2,440,302	0.3
Uniform Mortgage-Backed Security, Series 2018	4.00%	06/01/2052	4,644	4,646,790	0.5
Uniform Mortgage-Backed Security, Series 2020	2.50%	06/01/2052	4,442	4,088,771	0.5
				<u>37,373,004</u>	<u>4.3</u>
COLLATERALIZED MORTGAGE OBLIGATIONS					
RISK SHARE FLOATING RATE					
Bellemeade Re Ltd.					
Series 2019-2A, Class M2(c)	4.11%	04/25/2029	1,300	1,262,095	0.1
Series 2019-3A, Class M1B(c)	2.61%	07/25/2029	304	302,617	0.0
Series 2019-4A, Class M1B(c)	3.01%	10/25/2029	160	160,183	0.0
Series 2020-3A, Class M1C(c)	4.71%	10/25/2030	670	677,103	0.1
Connecticut Avenue Securities Trust					
Series 2019-R03, Class 1M2(c)	3.16%	09/25/2031	204	203,280	0.0
Series 2019-R06, Class 2M2(c)	3.11%	09/25/2039	61	60,685	0.0
Series 2020-R01, Class 1M2(c)	3.06%	01/25/2040	401	397,140	0.0
Series 2021-R01, Class 1M1(c)	1.33%	10/25/2041	82	81,258	0.0
Series 2021-R01, Class 1M2(c)	2.13%	10/25/2041	144	140,340	0.0
Series 2021-R03, Class 1M1(c)	1.43%	12/25/2041	1,006	985,434	0.1
Series 2021-R03, Class 1M2(c)	2.23%	12/25/2041	1,604	1,493,045	0.2
Series 2022-R01, Class 1M2(c)	2.48%	12/25/2041	1,528	1,436,777	0.2
Series 2022-R02, Class 2M2(c)	3.58%	01/25/2042	3,173	2,985,727	0.4
Eagle Re Ltd., Series 2021-2, Class M1B(c)	2.63%	04/25/2034	632	623,552	0.1
Federal Home Loan Mortgage Corp. Structured					
Agency Credit Risk Debt Notes					
Series 2013-DN2, Class M2(c)	5.26%	11/25/2023	346	346,894	0.0
Series 2014-DN3, Class M3(c)	5.01%	08/25/2024	494	497,196	0.1
Series 2018-HQA1, Class M2(c)	3.31%	09/25/2030	1,311	1,299,768	0.2
Series 2019-DNA3, Class M2(c)	3.06%	07/25/2049	118	117,355	0.0
Series 2019-DNA4, Class M2(c)	2.96%	10/25/2049	40	39,336	0.0
Series 2019-HQA1, Class M2(c)	3.36%	02/25/2049	526	524,655	0.1
Series 2020-DNA1, Class M2(c)	2.71%	01/25/2050	71	70,349	0.0
Series 2020-HQA2, Class M2(c)	4.11%	03/25/2050	293	290,975	0.0
Series 2021-DNA3, Class M2(c)	2.68%	10/25/2033	1,101	1,054,914	0.1
Series 2021-DNA5, Class M2(c)	2.23%	01/25/2034	583	569,622	0.1
Series 2021-DNA6, Class M1(c)	1.38%	10/25/2041	111	108,812	0.0
Series 2021-HQA4, Class M1(c)	1.53%	12/25/2041	1,661	1,614,495	0.2
Series 2021-HQA4, Class M2(c)	2.93%	12/25/2041	2,692	2,479,025	0.3
Federal National Mortgage Association Connecticut					
Avenue Securities					
Series 2014-C04, Class 1M2(c)	5.91%	11/25/2024	408	418,586	0.1
Series 2014-C04, Class 2M2(c)	6.01%	11/25/2024	132	132,549	0.0
Series 2015-C01, Class 1M2(c)	5.31%	02/25/2025	146	147,611	0.0
Series 2015-C02, Class 1M2(c)	5.01%	05/25/2025	233	233,787	0.0
Series 2015-C03, Class 1M2(c)	6.01%	07/25/2025	405	410,362	0.1
Series 2015-C04, Class 1M2(c)	6.71%	04/25/2028	19	20,556	0.0
Series 2015-C04, Class 2M2(c)	6.56%	04/25/2028	825	852,781	0.1
Series 2016-C01, Class 2M2(c)	7.96%	08/25/2028	588	617,318	0.1
Series 2016-C02, Class 1M2(c)	7.01%	09/25/2028	462	480,893	0.1
Series 2016-C05, Class 2M2(c)	5.46%	01/25/2029	1,375	1,416,091	0.2
Series 2016-C06, Class 1M2(c)	5.26%	04/25/2029	311	319,387	0.0

	Rate	Date	Shares/Principal (-)/(000)	Value (USD)	Net Assets %
Series 2018-C01, Class 1B1(c)	4.56%	07/25/2030	USD 242	\$ 238,270	0.0%
Series 2018-C01, Class 1M2(c)	3.26%	07/25/2030	1,140	1,146,274	0.1
Series 2021-R02, Class 2M2(c)	2.58%	11/25/2041	1,170	1,082,655	0.1
Home Re Ltd.					
Series 2019-1, Class M1(c)	2.66%	05/25/2029	772	770,953	0.1
Series 2020-1, Class M1B(c)	4.26%	10/25/2030	143	142,860	0.0
PMT Credit Risk Transfer Trust, Series 2019-2R, Class A(c)	3.77%	05/27/2023	785	769,148	0.1
Radnor Re Ltd., Series 2019-1, Class M1B(c)	2.96%	02/25/2029	989	986,840	0.1
STACR Trust, Series 2018-DNA3, Class M2(c)	3.11%	09/25/2048	1,700	1,688,704	0.2
Traingle Re Ltd., Series 2021-3, Class M1A(c)	2.48%	02/25/2034	1,454	1,442,238	0.2
				<u>33,140,495</u>	<u>3.9</u>
NON-AGENCY FIXED RATE					
Alternative Loan Trust					
Series 2006-J1, Class 1A11	5.50%	02/25/2036	157	123,903	0.0
Series 2007-15CB, Class A19	5.75%	07/25/2037	207	146,194	0.0
				<u>270,097</u>	<u>0.0</u>
NON-AGENCY FLOATING RATE					
Deutsche Alt-A Securities Mortgage Loan Trust, Series 2006-AR4, Class A2(c)	1.39%	12/25/2036	157	62,363	0.0
				<u>33,472,955</u>	<u>3.9</u>
QUASI-SOVEREIGNS					
QUASI-SOVEREIGN BONDS					
CHINA					
China Development Bank, Series 1805	4.88%	02/09/2028	CNY 101,260	16,744,454	1.9
China Development Bank, Series 2015	3.70%	10/20/2030	61,750	9,668,218	1.1
				<u>26,412,672</u>	<u>3.0</u>
MEXICO					
Comision Federal de Electricidad	3.35%	02/09/2031	USD 2,304	1,855,152	0.2
Comision Federal de Electricidad	4.69%	05/15/2029	536	494,058	0.1
				<u>2,349,210</u>	<u>0.3</u>
				<u>28,761,882</u>	<u>3.3</u>
INFLATION-LINKED SECURITIES					
UNITED STATES					
U.S. Treasury Inflation Index	0.13%	10/15/2026	5,155	5,253,436	0.6
U.S. Treasury Inflation Index	0.38%	07/15/2027	16,791	17,247,058	2.0
				<u>22,500,494</u>	<u>2.6</u>
COVERED BONDS					
Bank of Nova Scotia (The)	0.01%	01/14/2027	EUR 1,803	1,804,439	0.2
Commonwealth Bank of Australia	0.75%	02/28/2028	3,492	3,556,140	0.4
DNB Boligkreditt AS	0.63%	06/19/2025	775	815,699	0.1
National Australia Bank Ltd., Series G	0.63%	03/16/2027	2,542	2,607,646	0.3
National Bank of Canada	0.13%	01/27/2027	801	805,686	0.1
Royal Bank of Canada	0.63%	03/23/2026	3,475	3,618,194	0.5
Toronto-Dominion Bank (The), Series G	0.86%	03/24/2027	3,366	3,497,161	0.4
Westpac Banking Corp.	1.08%	04/05/2027	1,740	1,823,601	0.2
				<u>18,528,566</u>	<u>2.2</u>
INVESTMENT COMPANIES					
FUNDS AND INVESTMENT TRUSTS					
AB SICAV I - Sustainable Global Thematic Credit Portfolio			63,000	5,871,953	0.7
AB SICAV I - RMB Income Plus Portfolio - Class S			65,654	9,443,957	1.1
				<u>15,315,910</u>	<u>1.8</u>
GOVERNMENTS - SOVEREIGN AGENCIES					
CANADA					
Canada Housing Trust No.1	1.55%	12/15/2026	CAD 4,305	3,188,403	0.3
Canada Housing Trust No.1	2.35%	06/15/2027	5,400	4,122,787	0.5
Export Development Canada	0.50%	02/25/2027	EUR 655	676,284	0.1
				<u>7,987,474</u>	<u>0.9</u>
JAPAN					
Development Bank of Japan, Inc., Series G	0.01%	09/09/2025	2,590	2,655,047	0.3
				<u>10,642,521</u>	<u>1.2</u>
COMMERCIAL MORTGAGE-BACKED SECURITIES					
NON-AGENCY FLOATING RATE CMBS					
BHMS, Series 2018-ATLS, Class A(c)	2.12%	07/15/2035	USD 1,901	1,848,612	0.2
BX Trust, Series 2018-EXCL, Class A(c)	1.96%	09/15/2037	2,069	2,027,784	0.2
Natixis Commercial Mortgage Securities Trust, Series 2022-JERI, Class A(c)	2.18%	01/15/2039	1,278	1,241,328	0.2
				<u>5,117,724</u>	<u>0.6</u>

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
NON-AGENCY FIXED RATE CMBS					
GS Mortgage Securities Trust					
Series 2011-GC5, Class D	5.16%	08/10/2044	USD 85	\$ 36,691	0.0%
Series 2013-G1, Class A2	3.56%	04/10/2031	330	327,255	0.1
JPMBB Commercial Mortgage Securities Trust,					
Series 2014-C22, Class AS	4.11%	09/15/2047	1,000	989,954	0.1
JPMorgan Chase Commercial Mortgage Securities Trust,					
Series 2012-CBX, Class D	4.82%	06/15/2045	1,050	987,268	0.1
LSTAR Commercial Mortgage Trust,					
Series 2016-4, Class A2	2.58%	03/10/2049	219	218,227	0.0
Morgan Stanley Bank of America Merrill Lynch Trust,					
Series 2013-C9, Class D	4.11%	05/15/2046	300	279,131	0.0
WF-RBS Commercial Mortgage Trust,					
Series 2013-C11, Class B	3.71%	03/15/2045	1,758	1,752,662	0.2
				4,591,188	0.5
				9,708,912	1.1
GOVERNMENTS - SOVEREIGN BONDS					
COLOMBIA					
Colombia Government International Bond	3.88%	04/25/2027	780	727,984	0.1
FRANCE					
Dexia Credit Local SA	0.50%	01/17/2025	EUR 700	738,911	0.1
GERMANY					
Kreditanstalt fuer Wiederaufbau	3.20%	09/11/2026	AUD 710	500,711	0.1
INDONESIA					
Indonesia Government International Bond	1.00%	07/28/2029	EUR 785	713,851	0.1
Indonesia Government International Bond	3.38%	07/30/2025	1,511	1,665,019	0.2
				2,378,870	0.3
MEXICO					
Mexico Government International Bond	3.77%	05/24/2061	USD 1,245	895,778	0.1
Mexico Government International Bond	4.28%	08/14/2041	1,719	1,470,604	0.1
				2,366,382	0.2
PANAMA					
Panama Government International Bond	6.70%	01/26/2036	1,890	2,146,095	0.2
				8,858,953	1.0
EMERGING MARKETS - CORPORATE BONDS					
INDUSTRIAL					
BASIC					
Braskem Idesa SAPI	6.99%	02/20/2032	596	526,274	0.1
Cia de Minas Buenaventura SAA	5.50%	07/23/2026	750	691,312	0.1
Volcan Cia Minera SAA	4.38%	02/11/2026	279	253,472	0.0
				1,471,058	0.2
CAPITAL GOODS					
Cemex SAB de CV	5.45%	11/19/2029	1,495	1,430,416	0.1
Embraer Netherlands Finance BV	5.40%	02/01/2027	636	627,255	0.1
Embraer Netherlands Finance BV	6.95%	01/17/2028	678	694,679	0.1
				2,752,350	0.3
COMMUNICATIONS - MEDIA					
Globo Comunicacao e Participacoes SA	4.88%	01/22/2030	922	788,126	0.1
COMMUNICATIONS - TELECOMMUNICATIONS					
CT Trust	5.13%	02/03/2032	231	208,333	0.0
ENERGY					
Greenko Dutch BV	3.85%	03/29/2026	194	176,540	0.0
Greenko Solar Mauritius Ltd.	5.95%	07/29/2026	295	286,888	0.0
Leviathan Bond Ltd.	6.13%	06/30/2025	589	585,954	0.1
				1,049,382	0.1
TRANSPORTATION - SERVICES					
Acu Petroleo Luxembourg Sarl	7.50%	01/13/2032	600	534,750	0.1
				6,803,999	0.8
UTILITY					
ELECTRIC					
Adani Green Energy Ltd.	4.38%	09/08/2024	515	485,645	0.1
JSW Hydro Energy Ltd.	4.13%	05/18/2031	520	447,028	0.0
				932,673	0.1
FINANCIAL INSTITUTIONS					
OTHER FINANCE					
OEC Finance Ltd.(d)	4.38%	10/25/2029	326	9,872	0.0
				7,746,544	0.9

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
SUPRANATIONALS					
European Investment Bank	0.75%	07/15/2027	AUD 2,735	\$ 1,691,665	0.2%
European Investment Bank	1.80%	01/19/2027	3,015	1,995,351	0.2
Inter-American Development Bank	2.50%	04/14/2027	1,305	885,316	0.1
Inter-American Development Bank	2.70%	01/29/2026	1,295	904,148	0.1
				<u>5,476,480</u>	<u>0.6</u>
LOCAL GOVERNMENTS - REGIONAL BONDS					
JAPAN					
Japan Finance Organization for Municipalities, Series G	0.01%	02/02/2028	EUR 696	679,951	0.1
Japan Finance Organization for Municipalities, Series G	0.05%	02/12/2027	2,785	2,782,249	0.3
				<u>3,462,200</u>	<u>0.4</u>
EMERGING MARKETS - SOVEREIGNS					
DOMINICAN REPUBLIC					
Dominican Republic International Bond	5.50%	02/22/2029	USD 875	826,219	0.1
EL SALVADOR					
El Salvador Government International Bond	8.63%	02/28/2029	885	347,805	0.1
IVORY COAST					
Ivory Coast Government International Bond	4.88%	01/30/2032	EUR 295	262,126	0.0
Ivory Coast Government International Bond	5.88%	10/17/2031	745	705,719	0.1
				<u>967,845</u>	<u>0.1</u>
NIGERIA					
Nigeria Government International Bond	6.13%	09/28/2028	USD 1,021	830,711	0.1
				<u>2,972,580</u>	<u>0.4</u>
LOCAL GOVERNMENTS - PROVINCIAL BONDS					
CANADA					
Province of Quebec Canada	3.65%	05/20/2032	CAD 1,558	1,236,713	0.1
COLLATERALIZED LOAN OBLIGATIONS					
CLO - FLOATING RATE					
AIG CLO Ltd. Series 2021-3A, Class D (c)	4.28%	01/25/2035	USD 500	450,982	0.1
				<u>815,922,950</u>	<u>94.7</u>
OTHER TRANSFERABLE SECURITIES					
COLLATERALIZED LOAN OBLIGATIONS					
CLO - FLOATING RATE					
AGL CLO 12 Ltd., Series 2021-12A, Class A1 (c)	2.22%	07/20/2034	2,943	2,848,583	0.3
AGL CLO 16 Ltd., Series 2021-16A, Class D (c)	3.35%	01/20/2035	800	742,877	0.1
Ballyrock CLO Ltd., Series 2021-16A, Class A1 (c)	2.19%	07/20/2034	1,978	1,910,027	0.2
Black Diamond CLO Ltd., Series 2019-2A, Class A1A (c)	2.61%	07/23/2032	460	448,104	0.1
Neuberger Berman Loan Advisers CLO Ltd., Series 2021-42A, Class A (c)	2.14%	07/16/2035	2,579	2,509,153	0.3
Neuberger Berman Loan Advisers CLO Ltd., Series 2021-43A, Class A (c)	2.17%	07/17/2035	2,960	2,885,614	0.3
New Mountain CLO 3 Ltd. Series CLO-3A, Class A (c)	2.24%	10/20/2034	1,933	1,857,390	0.2
Rockford Tower CLO Ltd. Series 2021-1A, Class A1 (c)	2.23%	07/20/2034	2,678	2,595,499	0.3
				<u>15,797,247</u>	<u>1.8</u>
CORPORATES - INVESTMENT GRADE					
FINANCIAL INSTITUTIONS					
BANKING					
Credit Suisse Group AG	4.19%	04/01/2031	1,811	1,677,645	0.1
Nordea Bank Abp(b)	6.13%	09/23/2024	449	450,795	0.1
Societe Generale SA	2.80%	01/19/2028	2,546	2,317,870	0.2
				<u>4,446,310</u>	<u>0.4</u>
FINANCE					
Aviation Capital Group LLC	3.50%	11/01/2027	212	194,326	0.0
Aviation Capital Group LLC	4.13%	08/01/2025	6	5,855	0.0
Aviation Capital Group LLC	4.38%	01/30/2024	300	298,691	0.1
Aviation Capital Group LLC	4.88%	10/01/2025	147	146,251	0.0
				<u>645,123</u>	<u>0.1</u>
INSURANCE					
Nationwide Mutual Insurance Co.	9.38%	08/15/2039	345	491,960	0.1
				<u>5,583,393</u>	<u>0.6</u>
INDUSTRIAL					
COMMUNICATIONS - MEDIA					
Discovery Communications LLC	5.20%	09/20/2047	1,288	1,176,521	0.2
TRANSPORTATION - SERVICES					
ENA Master Trust	4.00%	05/19/2048	221	195,516	0.0
				<u>1,372,037</u>	<u>0.2</u>
				<u>6,955,430</u>	<u>0.8</u>

	Rate	Date	Shares/Principal (-)/(000)	Value (USD)	Net Assets %
CORPORATES - NON-INVESTMENT GRADE					
INDUSTRIAL					
BASIC					
WEPA Hygieneprodukte GmbH	2.88%	12/15/2027	EUR 1,240	\$ 1,066,903	0.1%
CONSUMER CYCLICAL - OTHER					
Allwyn Entertainment Financing UK PLC(c)	4.13%	02/15/2028	1,351	1,386,161	0.2
CONSUMER CYCLICAL - RESTAURANTS					
Stonegate Pub Co., Financing PLC	8.25%	07/31/2025	GBP 795	976,927	0.1
CONSUMER NON-CYCLICAL					
Avantor Funding, Inc.	2.63%	11/01/2025	EUR 1,617	1,709,891	0.2
				<u>5,139,882</u>	<u>0.6</u>
GOVERNMENTS - TREASURIES					
MALAYSIA					
Malaysia Government Bond, Series 310	4.50%	04/15/2030	MYR 14,032	3,283,812	0.4
LOCAL GOVERNMENTS - PROVINCIAL BONDS					
CANADA					
Province of Ontario Canada	2.70%	06/02/2029	CAD 4,345	3,272,296	0.4
COMMON STOCKS					
FINANCIALS					
INSURANCE					
Mt. Logan Re Ltd. (Preference Shares) (Series 1)(e)			1,150	1,013,911	0.1
Mt. Logan Re Ltd. (Special Investment)(e)			363	356,223	0.1
				<u>1,370,134</u>	<u>0.2</u>
EMERGING MARKETS - CORPORATE BONDS					
FINANCIAL INSTITUTIONS					
OTHER FINANCE					
OEC Finance Ltd.(d)	5.25%	12/27/2033	USD 155	5,801	0.0
OEC Finance Ltd.(d)	7.13%	12/26/2046	212	6,749	0.0
				<u>12,550</u>	<u>0.0</u>
INDUSTRIAL					
CAPITAL GOODS					
Odebrecht Holdco Finance Ltd.....	0.00%	09/10/2058	778	3,111	0.0
CONSUMER NON-CYCLICAL					
Central American Bottling Corp./CBC Bottling Holdco SL/ Beliv Holdco SL	5.25%	04/27/2029	311	295,897	0.1
SERVICES					
MercadoLibre, Inc.....	3.13%	01/14/2031	200	159,700	0.0
				<u>458,708</u>	<u>0.1</u>
				<u>471,258</u>	<u>0.1</u>
ASSET-BACKED SECURITIES					
OTHER ABS - FIXED RATE					
SBA Tower Trust, Series 2014-2A, Class C	3.87%	10/15/2049	152	152,328	0.0
				<u>36,442,387</u>	<u>4.3</u>
Total Investments				<u>\$852,365,337</u>	<u>99.0%</u>
(cost \$943,643,353)					
Time Deposits					
ANZ, London(f)	0.03 %	-		433,295	0.1
Bank of Nova Scotia, Toronto(f)	0.32 %	-		444,470	0.1
BBH, Grand Cayman(f)	(0.79)%	-		1	0.0
BNP Paribas, Paris(f)	0.40 %	-		20,961,306	2.4
BNP Paribas, Paris(f)	0.50 %	-		3	0.0
Citibank, London(f)	(0.78)%	-		866,578	0.1
Sumitomo, London(f)	(0.30)%	-		425,177	0.0
Sumitomo, London(f)	0.43 %	-		706,466	0.1
Total Time Deposits				<u>23,837,296</u>	<u>2.8</u>
Other assets less liabilities				<u>(15,658,985)</u>	<u>(1.8)</u>
Net Assets				<u>\$860,543,648</u>	<u>100.0%</u>

FUTURES

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation/ (Depreciation)
Long					
Euro-Bund Futures	06/08/2022	12	\$ 2,044,340	\$ 1,952,616	\$ (91,724)
Korea 3 Yr Bond Futures	06/21/2022	336	28,613,385	28,632,784	19,399

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation/ (Depreciation)
Short					
Canadian 10 Yr Bond Futures	09/20/2022	42	\$ 4,244,661	\$ 4,217,432	\$ 27,229
Long Gilt Future	09/28/2022	244	36,258,293	35,656,647	601,646
					\$ 556,550
				Appreciation	\$ 648,274
				Depreciation	\$ (91,724)

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to		In Exchange		Settlement Date	Unrealized Appreciation/ (Depreciation)
	Deliver (000)		For (000)			
Australia and New Zealand Banking Group Ltd.	NZD	6,672	USD	4,305	06/10/2022	\$ (41,767)
Bank of America, NA	USD	1,228	GBP	941	06/09/2022	(41,836)
Bank of America, NA	USD	4,515	NZD	7,223	06/10/2022	190,766
Bank of America, NA	ZAR	140,062	USD	9,188	06/23/2022	259,787
Bank of America, NA	ZAR	142,356	USD	9,029	06/23/2022	(45,477)
Bank of America, NA	USD	1,551	EUR	1,478	06/30/2022	37,702
Bank of America, NA	SGD	3,350	USD	2,422	07/08/2022	(23,049)
Bank of America, NA	AUD	6,813	USD	4,687	07/21/2022	(205,719)
Bank of America, NA	USD	1,129	CNH	7,700	07/21/2022	23,046
Bank of America, NA	USD	2,427	TWD	71,120	07/27/2022	36,195
Barclays Bank PLC	BRL	23,153	USD	4,606	06/02/2022	(266,019)
Barclays Bank PLC	THB	71,677	USD	2,157	06/16/2022	62,100
Barclays Bank PLC	USD	4,387	SGD	6,098	07/08/2022	62,996
Barclays Bank PLC	USD	1,287	AUD	1,799	07/21/2022	5,293
BNP Paribas SA	GBP	3,572	USD	4,442	06/09/2022	(59,432)
BNP Paribas SA	USD	5,135	GBP	3,936	06/09/2022	(174,874)
BNP Paribas SA	USD	4,362	NZD	6,836	06/10/2022	91,813
BNP Paribas SA	USD	4,495	SEK	44,226	06/17/2022	35,669
BNP Paribas SA	PLN	18,937	USD	4,240	07/07/2022	(172,861)
BNP Paribas SA	USD	4,717	SGD	6,452	07/08/2022	(7,796)
BNP Paribas SA	MXN	89,810	USD	4,438	07/20/2022	(80,977)
BNP Paribas SA	USD	8,656	MXN	174,373	07/20/2022	118,612
BNP Paribas SA	CAD	5,715	USD	4,446	07/21/2022	(71,401)
Brown Brothers Harriman & Co.	USD	1	GBP	0*	06/06/2022	(1)
Brown Brothers Harriman & Co.	USD	1,783	GBP	1,430	06/09/2022	19,233
Brown Brothers Harriman & Co.	USD	4,454	ZAR	71,220	06/23/2022	85,246
Brown Brothers Harriman & Co.	EUR	7,640	USD	8,336	06/30/2022	121,765
Brown Brothers Harriman & Co.	USD	1,251	JPY	158,136	07/15/2022	(20,654)
Brown Brothers Harriman & Co.	MXN	86,511	USD	4,319	07/20/2022	(34,384)
Brown Brothers Harriman & Co.	AUD	1,333	USD	947	07/21/2022	(10,055)
Brown Brothers Harriman & Co.	CNH	10,020	USD	1,489	07/21/2022	(9,779)
Brown Brothers Harriman & Co.	USD	1,155	AUD	1,610	07/21/2022	1,012
Brown Brothers Harriman & Co.	EUR	710	USD	763	07/28/2022	(1,945)
Brown Brothers Harriman & Co.	USD	1,646	EUR	1,557	07/28/2022	31,286
Brown Brothers Harriman & Co.+	GBP	0*	USD	0*	06/09/2022	(3)
Brown Brothers Harriman & Co.+	USD	3	GBP	2	06/09/2022	48
Brown Brothers Harriman & Co.+	CAD	942	USD	731	06/13/2022	(13,349)
Brown Brothers Harriman & Co.+	EUR	5	USD	5	06/13/2022	(105)
Brown Brothers Harriman & Co.+	EUR	0*	USD	0*	06/13/2022	0
Brown Brothers Harriman & Co.+	GBP	0*	USD	0*	06/13/2022	(1)
Brown Brothers Harriman & Co.+	GBP	0*	USD	1	06/13/2022	1
Brown Brothers Harriman & Co.+	SGD	7	USD	5	06/13/2022	5
Brown Brothers Harriman & Co.+	SGD	3	USD	2	06/13/2022	(3)
Brown Brothers Harriman & Co.+	USD	54,210	CAD	70,079	06/13/2022	1,189,265
Brown Brothers Harriman & Co.+	USD	8,689	EUR	8,213	06/13/2022	132,249
Brown Brothers Harriman & Co.+	USD	10,997	GBP	8,878	06/13/2022	190,753
Brown Brothers Harriman & Co.+	USD	1,846	SGD	2,556	06/13/2022	19,049
Brown Brothers Harriman & Co.+	AUD	2,750	USD	1,934	06/14/2022	(39,241)
Brown Brothers Harriman & Co.+	USD	8,624	AUD	12,232	06/14/2022	155,831
Brown Brothers Harriman & Co.+	USD	3	GBP	2	06/27/2022	24
Citibank, NA	BRL	43,478	USD	9,077	06/02/2022	(71,526)
Citibank, NA	USD	4,379	BRL	22,730	06/02/2022	403,657
Citibank, NA	GBP	3,751	USD	4,934	06/09/2022	207,900
Citibank, NA	USD	4,726	GBP	3,785	06/09/2022	43,331
Citibank, NA	USD	4,463	GBP	3,402	06/09/2022	(176,027)
Citibank, NA	USD	4,186	NOK	39,582	06/17/2022	37,517
Citibank, NA	USD	8,995	BRL	43,478	07/05/2022	65,105
Citibank, NA	USD	4,726	CHF	4,438	07/13/2022	(88,211)
Citibank, NA	KRW	11,923,172	USD	9,383	07/27/2022	(213,166)
Citibank, NA	TWD	46,369	USD	1,594	07/27/2022	(12,189)
Citibank, NA	IDR	64,515,057	USD	4,380	07/28/2022	(51,123)
Credit Suisse International	SEK	43,604	USD	4,442	06/17/2022	(24,719)
Goldman Sachs Bank USA	MYR	16,759	USD	3,950	06/16/2022	122,321

Counterparty	Contracts to Deliver (000)	In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Goldman Sachs Bank USA	SEK 44,890	USD 4,517	06/17/2022	\$ (82,242)
Goldman Sachs Bank USA	JPY 264,897	USD 2,089	07/15/2022	27,097
Goldman Sachs Bank USA	USD 4,438	AUD 6,267	07/21/2022	63,011
Goldman Sachs Bank USA	USD 2,213	TWD 65,664	07/27/2022	60,999
HSBC Bank USA	USD 8,784	BRL 43,901	06/02/2022	453,568
HSBC Bank USA	SGD 9,200	USD 6,580	07/08/2022	(134,170)
HSBC Bank USA	JPY 570,610	USD 4,422	07/15/2022	(18,639)
HSBC Bank USA	USD 4,119	CLP 3,461,666	07/15/2022	48,167
HSBC Bank USA	KRW 763,056	USD 616	07/27/2022	2,042
HSBC Bank USA	TWD 90,011	USD 3,096	07/27/2022	(21,533)
HSBC Bank USA	USD 4,668	KRW 5,840,000	07/27/2022	32,802
HSBC Bank USA	USD 4,805	KRW 5,929,448	07/27/2022	(32,750)
HSBC Bank USA	IDR 133,084,373	USD 9,037	07/28/2022	(103,106)
HSBC Bank USA	EUR 83,181	USD 88,134	07/29/2022	(1,441,815)
JPMorgan Chase Bank, NA	GBP 3,806	USD 4,824	06/09/2022	28,374
JPMorgan Chase Bank, NA	USD 918	GBP 703	06/09/2022	(31,457)
JPMorgan Chase Bank, NA	SEK 45,022	USD 4,776	06/17/2022	163,295
JPMorgan Chase Bank, NA	USD 4,635	NOK 41,348	06/17/2022	(223,009)
JPMorgan Chase Bank, NA	USD 4,740	SEK 45,107	06/17/2022	(119,529)
JPMorgan Chase Bank, NA	CHF 4,456	USD 4,584	07/13/2022	(72,502)
JPMorgan Chase Bank, NA	JPY 666,809	USD 5,192	07/15/2022	2,839
JPMorgan Chase Bank, NA	USD 4,178	JPY 542,416	07/15/2022	42,884
JPMorgan Chase Bank, NA	USD 1,550	JPY 197,830	07/15/2022	(10,796)
JPMorgan Chase Bank, NA	AUD 5,140	USD 3,666	07/21/2022	(24,797)
JPMorgan Chase Bank, NA	CAD 1,544	USD 1,204	07/21/2022	(15,844)
JPMorgan Chase Bank, NA	USD 5,467	CAD 6,938	07/21/2022	16,736
JPMorgan Chase Bank, NA	USD 4,501	IDR 65,901,989	07/28/2022	25,552
Morgan Stanley Capital Services LLC	GBP 38,312	USD 50,050	06/09/2022	1,774,327
Morgan Stanley Capital Services LLC	USD 21,224	GBP 17,414	06/09/2022	718,978
Morgan Stanley Capital Services LLC	USD 3,820	GBP 2,924	06/09/2022	(134,922)
Morgan Stanley Capital Services LLC	USD 1,053	NZD 1,535	06/10/2022	(53,304)
Morgan Stanley Capital Services LLC	NOK 41,829	USD 4,235	06/17/2022	(228,560)
Morgan Stanley Capital Services LLC	USD 4,361	SEK 44,155	06/17/2022	162,078
Morgan Stanley Capital Services LLC	USD 4,472	ZAR 71,215	06/23/2022	67,550
Morgan Stanley Capital Services LLC	PLN 20,503	USD 4,572	07/07/2022	(205,564)
Morgan Stanley Capital Services LLC	USD 4,716	INR 361,010	07/07/2022	(84,224)
Morgan Stanley Capital Services LLC	USD 4,465	PLN 19,822	07/07/2022	154,316
Morgan Stanley Capital Services LLC	AUD 106,755	USD 76,515	07/21/2022	(154,008)
Morgan Stanley Capital Services LLC	CNH 433,374	USD 63,388	07/21/2022	(1,428,828)
Morgan Stanley Capital Services LLC	USD 1,460	AUD 2,064	07/21/2022	22,213
Morgan Stanley Capital Services LLC	EUR 7,426	USD 8,031	07/28/2022	34,733
Morgan Stanley Capital Services LLC	EUR 73,025	USD 78,177	07/28/2022	(457,505)
Morgan Stanley Capital Services LLC	USD 2,363	EUR 2,269	07/28/2022	80,775
Morgan Stanley Capital Services LLC	EUR 1,783	USD 1,858	08/15/2022	(63,562)
Royal Bank of Scotland PLC	GBP 3,997	USD 5,242	06/09/2022	205,179
Royal Bank of Scotland PLC	JPY 2,854,124	USD 22,313	07/15/2022	101,330
Standard Chartered Bank	NZD 15,176	USD 10,329	06/10/2022	442,046
Standard Chartered Bank	EUR 13,429	USD 14,818	06/15/2022	391,997
Standard Chartered Bank	USD 9,321	ZAR 140,563	06/23/2022	(361,216)
Standard Chartered Bank	INR 357,857	USD 4,652	07/07/2022	61,093
Standard Chartered Bank	AUD 16,599	USD 11,550	07/21/2022	(370,851)
Standard Chartered Bank	USD 2,057	CAD 2,661	07/21/2022	46,221
Standard Chartered Bank	USD 1,162	IDR 16,711,094	07/28/2022	(14,151)
UBS AG	GBP 1,709	USD 2,143	06/09/2022	(10,649)
UBS AG	USD 4,604	NOK 43,353	06/17/2022	22,137
UBS AG	CHF 4,106	USD 4,275	07/13/2022	(15,682)
UBS AG	EUR 21,164	USD 23,035	07/15/2022	260,571
UBS AG	USD 8,711	CLP 7,383,033	07/15/2022	177,402
UBS AG	USD 4,351	MXN 87,595	07/20/2022	57,220
UBS AG	CAD 31,631	USD 25,294	07/21/2022	293,470
				\$ 1,917,675
			Appreciation	\$ 9,790,579
			Depreciation	\$ (7,872,904)

+ 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)	CDX-NAHY Series 38, 5 Year Index	06/20/2027	USD 11,190	\$ 181,359	\$ 148,370

CENTRALLY CLEARED INTEREST RATE SWAPS

Clearing Broker/(Exchange)	Notional Amount (000)	Termination Date	Rate Type		Unrealized Appreciation/ (Depreciation)
			Payments Made By the Fund	Payments Received By the Fund	
Citigroup Global Markets, Inc./ (LCH Group)	NZD 6,849	11/01/2024	3 Month BKBM	2.580%	\$ (138,434)
Citigroup Global Markets, Inc./ (LCH Group)	18,321	11/02/2024	3 Month BKBM	2.503%	(392,747)
Citigroup Global Markets, Inc./ (LCH Group)	EUR 10,932	05/12/2027	6 Month EURIBOR	1.494%	2,644
Citigroup Global Markets, Inc./ (LCH Group)	8,348	05/13/2027	6 Month EURIBOR	1.464%	(10,651)
Citigroup Global Markets, Inc./ (LCH Group)	7,040	09/30/2050	0.122%	6 Month EURIBOR	2,757,085
Citigroup Global Markets, Inc./ (LCH Group)	7,040	09/30/2050	6 Month EURIBOR	(0.017)%	(2,990,603)
Citigroup Global Markets, Inc./ (LCH Group)	6,680	11/10/2050	0.022%	6 Month EURIBOR	2,729,803
Citigroup Global Markets, Inc./ (LCH Group)	6,680	11/10/2050	6 Month EURIBOR	(0.043)%	(2,886,252)
Total					\$ (929,155)
				Appreciation	\$ 5,489,532
				Depreciation	\$ (6,418,687)

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 367	\$ (84,422)	\$ (41,073)	\$ (43,349)
Credit Suisse International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	206	(47,383)	(13,577)	(33,806)
Credit Suisse International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	742	(170,704)	(50,693)	(120,011)
Credit Suisse International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	858	(197,602)	(114,716)	(82,886)
Credit Suisse International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	1,928	(443,730)	(216,081)	(227,649)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	1,913	(440,312)	(257,435)	(182,877)
Total				<u>\$(1,384,153)</u>	<u>\$ (693,575)</u>	<u>\$ (690,578)</u>
Total for Swaps						<u>\$ (1,471,363)</u>

* Contracts amount less than 500.

- (a) Position, or a position thereof, has been segregated to collateralize derivatives.
- (b) Securities are perpetual and, thus, do not have a predetermined maturity date. The date shown, if applicable, reflects the next call date.
- (c) Floating Rate Security. Stated interest rate was in effect at May 31, 2022.
- (d) Pay-In-Kind Payments (PIK).
- (e) Fair valued as determined in accordance with procedures established by and under the general supervision of the Management Company's Board of Managers and the Board of Directors.
- (f) Overnight deposit.

Currency Abbreviations:

- AUD – Australian Dollar
- BRL – Brazilian Real
- CAD – Canadian Dollar
- CHF – Swiss Franc
- CLP – Chilean Peso
- CNH – Chinese Yuan Renminbi (Offshore)
- CNY – Chinese Yuan Renminbi
- EUR – Euro
- GBP – Great British Pound
- IDR – Indonesian Rupiah
- INR – Indian Rupee
- JPY – Japanese Yen
- KRW – South Korean Won
- MXN – Mexican Peso
- MYR – Malaysian Ringgit
- NOK – Norwegian Krone
- NZD – New Zealand Dollar
- PLN – Polish Zloty
- SEK – Swedish Krona
- SGD – Singapore Dollar
- THB – Thailand Baht

TWD – New Taiwan Dollar
USD – United States Dollar
ZAR – South African Rand

Glossary:

ABS – Asset-Backed Securities
BKBM – Bank Bill Benchmark (New Zealand)
CDX-CMBX.NA. – North American Commercial Mortgage-Backed Index
CDX-NAHY – North American High Yield Credit Default Swap Index
CLO – Collateralized Loan Obligations
CMBS – Commercial Mortgage-Backed Securities
EURIBOR – Euro Interbank Offered Rate
INTRCONX – Inter-Continental Exchange
LCH – London Clearing House
LIBOR – London Interbank Offered Rate
REIT – Real Estate Investment Trust

	Shares	Value (USD)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET			
COMMON STOCKS			
INFORMATION TECHNOLOGY			
COMMUNICATIONS EQUIPMENT			
F5, Inc.	14,126	\$ 2,303,103	0.2%
Motorola Solutions, Inc.	22,448	4,932,723	0.5
		<u>7,235,826</u>	<u>0.7</u>
IT SERVICES			
Visa, Inc. - Class A	52,604	11,160,991	1.1
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT			
Advanced Micro Devices, Inc.	46,299	4,716,016	0.5
Broadcom, Inc.	8,179	4,744,883	0.5
NVIDIA Corp.	22,269	4,158,068	0.4
NXP Semiconductors NV	28,779	5,461,103	0.5
QUALCOMM, Inc.	39,439	5,648,454	0.5
		<u>24,728,524</u>	<u>2.4</u>
SOFTWARE			
Adobe, Inc.	9,500	3,956,560	0.4
Microsoft Corp.	93,875	25,521,796	2.5
Oracle Corp.	41,879	3,011,938	0.3
Salesforce, Inc.	9,841	1,576,922	0.2
		<u>34,067,216</u>	<u>3.4</u>
TECHNOLOGY HARDWARE, STORAGE & PERIPHERALS			
Apple, Inc.	177,762	26,458,096	2.6
		<u>103,650,653</u>	<u>10.2</u>
HEALTH CARE			
HEALTH CARE EQUIPMENT & SUPPLIES			
Abbott Laboratories	52,514	6,168,294	0.6
HEALTH CARE PROVIDERS & SERVICES			
Humana, Inc.	26,642	12,101,596	1.2
UnitedHealth Group, Inc.	35,236	17,504,540	1.7
		<u>29,606,136</u>	<u>2.9</u>
LIFE SCIENCES TOOLS & SERVICES			
Danaher Corp.	23,128	6,101,629	0.6
Thermo Fisher Scientific, Inc.	11,905	6,756,921	0.7
		<u>12,858,550</u>	<u>1.3</u>
PHARMACEUTICALS			
Eli Lilly & Co.	14,375	4,505,700	0.5
Johnson & Johnson	86,412	15,513,546	1.5
Merck & Co., Inc.	48,320	4,446,890	0.4
Pfizer, Inc.	238,013	12,624,210	1.3
		<u>37,090,346</u>	<u>3.7</u>
		<u>85,723,326</u>	<u>8.5</u>
INDUSTRIALS			
AEROSPACE & DEFENSE			
Boeing Co. (The)	51,289	6,739,375	0.6
Howmet Aerospace, Inc.	105,799	3,784,430	0.4
Raytheon Technologies Corp.	168,268	16,005,652	1.6
		<u>26,529,457</u>	<u>2.6</u>
COMMERCIAL SERVICES & SUPPLIES			
Republic Services, Inc. - Class A	48,613	6,506,364	0.7
CONSTRUCTION & ENGINEERING			
WillScot Mobile Mini Holdings Corp.	89,044	3,181,542	0.3
INDUSTRIAL CONGLOMERATES			
Honeywell International, Inc.	79,156	15,326,185	1.5
MACHINERY			
Deere & Co.	14,693	5,256,862	0.5
PROFESSIONAL SERVICES			
Jacobs Engineering Group, Inc.	29,583	4,144,282	0.4
ROAD & RAIL			
Canadian Pacific Railway Ltd.	51,472	3,677,160	0.4
CSX Corp.	117,384	3,731,637	0.4
Norfolk Southern Corp.	32,946	7,895,838	0.8
Union Pacific Corp.	37,436	8,227,684	0.8
		<u>23,532,319</u>	<u>2.4</u>
		<u>84,477,011</u>	<u>8.4</u>

	Shares	Value (USD)	Net Assets %
FINANCIALS			
BANKS			
Fifth Third Bancorp	450,086	\$ 17,746,891	1.8%
M&T Bank Corp.	24,806	4,464,336	0.4
PNC Financial Services Group, Inc. (The)	83,396	14,628,492	1.5
Wells Fargo & Co.	208,695	9,551,970	0.9
		<u>46,391,689</u>	<u>4.6</u>
CAPITAL MARKETS			
Charles Schwab Corp. (The)	99,353	6,964,645	0.7
Goldman Sachs Group, Inc. (The)	8,921	2,915,829	0.3
Jefferies Financial Group, Inc.	140,128	4,627,027	0.4
		<u>14,507,501</u>	<u>1.4</u>
DIVERSIFIED FINANCIAL SERVICES			
Berkshire Hathaway, Inc. - Class B	74,303	23,478,262	2.3
		<u>84,377,452</u>	<u>8.3</u>
ENERGY			
ENERGY EQUIPMENT & SERVICES			
Schlumberger NV	86,502	3,975,632	0.4
OIL, GAS & CONSUMABLE FUELS			
Chevron Corp.	22,626	3,951,857	0.4
EOG Resources, Inc.	92,081	12,611,414	1.2
EQT Corp.	75,778	3,616,126	0.4
Exxon Mobil Corp.	66,269	6,361,824	0.6
Pioneer Natural Resources Co.	37,368	10,386,062	1.0
Shell PLC (ADR)	34,374	2,035,628	0.2
		<u>38,962,911</u>	<u>3.8</u>
		<u>42,938,543</u>	<u>4.2</u>
COMMUNICATION SERVICES			
DIVERSIFIED TELECOMMUNICATION SERVICES			
Comcast Corp. - Class A	82,122	3,636,362	0.4
ENTERTAINMENT			
Walt Disney Co. (The)	20,089	2,218,629	0.2
INTERACTIVE MEDIA & SERVICES			
Alphabet, Inc. - Class A	8,029	18,267,902	1.8
Meta Platforms, Inc. - Class A	28,059	5,433,345	0.5
		<u>23,701,247</u>	<u>2.3</u>
WIRELESS TELECOMMUNICATION SERVICES			
T-Mobile US, Inc.	64,779	8,634,393	0.9
		<u>38,190,631</u>	<u>3.8</u>
CONSUMER STAPLES			
BEVERAGES			
Coca-Cola Co. (The)	48,229	3,056,754	0.3
PepsiCo, Inc.	80,313	13,472,506	1.3
		<u>16,529,260</u>	<u>1.6</u>
FOOD & STAPLES RETAILING			
Costco Wholesale Corp.	5,238	2,442,060	0.3
HOUSEHOLD PRODUCTS			
Procter & Gamble Co. (The)	46,338	6,852,464	0.7
TOBACCO			
Altria Group, Inc.	38,455	2,080,031	0.2
Philip Morris International, Inc.	19,296	2,050,200	0.2
		<u>4,130,231</u>	<u>0.4</u>
		<u>29,954,015</u>	<u>3.0</u>
CONSUMER DISCRETIONARY			
HOTELS, RESTAURANTS & LEISURE			
Booking Holdings, Inc.	1,949	4,372,698	0.4
McDonald's Corp.	23,650	5,964,767	0.6
		<u>10,337,465</u>	<u>1.0</u>
INTERNET & DIRECT MARKETING RETAIL			
Amazon.com, Inc.	3,929	9,446,062	1.0
SPECIALTY RETAIL			
Home Depot, Inc. (The)	23,600	7,144,900	0.7
Lowe's Cos., Inc.	10,639	2,077,797	0.2
		<u>9,222,697</u>	<u>0.9</u>
		<u>29,006,224</u>	<u>2.9</u>

	Rate	Date	Shares/Principal (-)/(000)	Value (USD)	Net Assets %
MATERIALS					
CHEMICALS					
FMC Corp.			38,818	\$ 4,758,310	0.5%
REAL ESTATE					
EQUITY REAL ESTATE INVESTMENT TRUSTS (REITs)					
SBA Communications Corp.			11,245	3,785,179	0.4
UTILITIES					
ELECTRIC UTILITIES					
NextEra Energy, Inc.			42,582	3,223,032	0.3
				510,084,376	50.5
WARRANTS					
FINANCIALS					
CAPITAL MARKETS					
Pershing Square Tontine Holdings Ltd., expiring 07/24/2027.			6,105	2,809	0.0
				510,087,185	50.5
MONEY MARKET INSTRUMENTS					
U.S. TREASURY BILLS					
U.S. Treasury Bill(a)	0.00%	07/07/2022	USD 18,500	18,486,310	1.8
U.S. Treasury Bill	0.00%	07/14/2022	35,800	35,764,082	3.5
U.S. Treasury Bill	0.00%	07/21/2022	40,000	39,952,500	4.0
U.S. Treasury Bill	0.00%	07/28/2022	36,500	36,450,878	3.6
U.S. Treasury Bill	0.00%	08/04/2022	147,700	147,447,920	14.6
U.S. Treasury Bill	0.00%	08/11/2022	134,900	134,623,307	13.3
				412,724,997	40.8
				922,812,182	91.3
OTHER TRANSFERABLE SECURITIES					
COMMON STOCKS					
COMMUNICATION SERVICES					
ENTERTAINMENT					
Epic Games, Inc. (b)			3,249	3,688,346	0.3
INFORMATION TECHNOLOGY					
IT SERVICES					
Stripe, Inc. (b)			15,855	546,522	0.1
				4,234,868	0.4
PREFERRED STOCKS					
CONSUMER STAPLES					
FOOD PRODUCTS					
Dream Holdings, Inc., Series 2 (b)	0.00%		92,100	516,220	0.1
Dream Holdings, Inc., Series D (b)	0.00%		326,648	1,365,389	0.1
				1,881,609	0.2
				6,116,477	0.6
Total Investments					
(cost \$922,914,911)				\$ 928,928,659	91.9%
Time Deposits					
Barclays, London(c)	0.40 %	—		99,713,568	9.9
BNP Paribas, Paris(c)	(1.34)%	—		76,462	0.0
BNP Paribas, Paris(c)	0.00 %	—		273,893	0.0
DBS Bank Ltd, Singapore(c)	0.40 %	—		44,893,426	4.4
HSBC Bank PLC, London(c)	0.43 %	—		208,526	0.0
Sumitomo, London(c)	(0.30)%	—		31,443	0.0
Sumitomo, Tokyo(c)	(0.78)%	—		149,005	0.0
Total Time Deposits				145,346,323	14.3
Other assets less liabilities				(62,930,022)	(6.2)
Net Assets				\$ 1,011,344,960	100.0%
FUTURES					
Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation/ (Depreciation)
Short					
S&P 500 E-Mini Futures	06/17/2022	22	\$ 4,452,310	\$ 4,544,375	\$ (92,065)

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty		Contracts to Deliver (000)		In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Brown Brothers Harriman & Co.+.	CHF	134	USD	136	06/13/2022	\$ (3,802)
Brown Brothers Harriman & Co.+.	EUR	28,475	USD	30,034	06/13/2022	(551,791)
Brown Brothers Harriman & Co.+.	GBP	198	USD	244	06/13/2022	(4,481)
Brown Brothers Harriman & Co.+.	JPY	143,029	USD	1,100	06/13/2022	(11,415)
Brown Brothers Harriman & Co.+.	JPY	115,844	USD	905	06/13/2022	4,643
Brown Brothers Harriman & Co.+.	PLN	14	USD	3	06/13/2022	(106)
Brown Brothers Harriman & Co.+.	SGD	66	USD	48	06/13/2022	(499)
Brown Brothers Harriman & Co.+.	USD	35	CHF	34	06/13/2022	(108)
Brown Brothers Harriman & Co.+.	USD	3,249	CHF	3,207	06/13/2022	95,844
Brown Brothers Harriman & Co.+.	USD	546,484	EUR	516,465	06/13/2022	8,257,299
Brown Brothers Harriman & Co.+.	USD	85	GBP	67	06/13/2022	(89)
Brown Brothers Harriman & Co.+.	USD	7,868	GBP	6,352	06/13/2022	135,862
Brown Brothers Harriman & Co.+.	USD	904	JPY	114,875	06/13/2022	(11,505)
Brown Brothers Harriman & Co.+.	USD	81,454	JPY	10,588,762	06/13/2022	830,208
Brown Brothers Harriman & Co.+.	USD	1	PLN	5	06/13/2022	(3)
Brown Brothers Harriman & Co.+.	USD	126	PLN	559	06/13/2022	4,330
Brown Brothers Harriman & Co.+.	USD	21	SGD	28	06/13/2022	(7)
Brown Brothers Harriman & Co.+.	USD	1,915	SGD	2,650	06/13/2022	19,771
						\$ 8,764,151
					Appreciation	\$ 9,347,957
					Depreciation	\$ (583,806)

+ Used for share class hedging purposes.

TOTAL RETURN SWAPS

Counterparty & Referenced Obligation	# of Shares or Units	Rate Paid/Received	Notional Amount (000)	Maturity Date	Unrealized Appreciation/ (Depreciation)
Pay Total Return on Reference Obligation					
Merrill Lynch International					
Rent the Runway, Inc.	1,461	OBFR Plus 20.48%	USD 26	03/06/2023	\$ 7,272
Rent the Runway, Inc.	439	OBFR Plus 15.93%	7	03/06/2023	2,185
Rent the Runway, Inc.	323	OBFR Plus 9.60%	5	03/06/2023	1,608
Rent the Runway, Inc.	315	OBFR Plus 10.98%	5	03/06/2023	1,568
Rent the Runway, Inc.	227	OBFR Plus 9.17%	4	03/06/2023	1,130
Rent the Runway, Inc.	286	OBFR Plus 9.56%	3	03/06/2023	1,423
Rent the Runway, Inc.	38	OBFR Plus 9.61%	1	03/06/2023	189
Rent the Runway, Inc.	21	OBFR Plus 8.22%	0*	05/20/2027	105
Rent the Runway, Inc.	57,516	OBFR Plus 7.49%	377	05/20/2027	286,266
Rent the Runway, Inc.	4,739	OBFR Plus 6.60%	27	05/20/2027	23,587
Rent the Runway, Inc.	6,407	OBFR Plus 6.01%	23	05/20/2027	31,889
Rent the Runway, Inc.	3,645	OBFR Plus 6.23%	21	05/20/2027	18,142
Rent the Runway, Inc.	1,735	OBFR Plus 6.74%	11	05/20/2027	8,635
Rent the Runway, Inc.	1,776	OBFR Plus 6.36%	9	05/20/2027	8,839
Rent the Runway, Inc.	1,483	OBFR Plus 6.55%	8	05/20/2027	7,381
Rent the Runway, Inc.	1,368	OBFR Plus 7.08%	8	05/20/2027	6,809
Rent the Runway, Inc.	1,146	OBFR Plus 6.54%	6	05/20/2027	5,704
Rent the Runway, Inc.	1,132	OBFR Plus 7.50%	6	05/20/2027	5,634
Rent the Runway, Inc.	766	OBFR Plus 5.97%	5	05/20/2027	3,812
Rent the Runway, Inc.	792	OBFR Plus 6.62%	4	05/20/2027	3,942
Rent the Runway, Inc.	692	OBFR Plus 5.27%	4	05/20/2027	3,444
Rent the Runway, Inc.	627	OBFR Plus 7.03%	3	05/20/2027	3,121
Rent the Runway, Inc.	548	OBFR Plus 6.16%	3	05/20/2027	2,727
Rent the Runway, Inc.	527	OBFR Plus 7.52%	3	05/20/2027	2,623
Rent the Runway, Inc.	479	OBFR Plus 6.56%	3	05/20/2027	2,384
Rent the Runway, Inc.	449	OBFR Plus 6.25%	3	05/20/2027	2,235
Rent the Runway, Inc.	443	OBFR Plus 6.68%	3	05/20/2027	2,205
Rent the Runway, Inc.	368	OBFR Plus 8.22%	3	05/20/2027	1,832
Rent the Runway, Inc.	391	OBFR Plus 6.57%	2	05/20/2027	1,946
Rent the Runway, Inc.	369	OBFR Plus 6.84%	2	05/20/2027	1,837
Rent the Runway, Inc.	349	OBFR Plus 6.80%	2	05/20/2027	1,737
Rent the Runway, Inc.	331	OBFR Plus 6.20%	2	05/20/2027	1,647
Rent the Runway, Inc.	223	OBFR Plus 8.06%	2	05/20/2027	1,110
Rent the Runway, Inc.	156	OBFR Plus 7.30%	1	05/20/2027	776
Rent the Runway, Inc.	148	OBFR Plus 7.62%	1	05/20/2027	737
Rent the Runway, Inc.	111	OBFR Plus 6.08%	1	05/20/2027	552
Morgan Stanley Capital Services LLC					
Acadia Realty Trust	4,781	FedFundEffective minus 0.24%	92	03/06/2023	(10,653)
Acadia Realty Trust	1,166	FedFundEffective minus 0.25%	21	03/06/2023	(2,598)
Acadia Realty Trust	535	FedFundEffective minus 0.26%	11	03/06/2023	(1,192)
Acadia Realty Trust	554	FedFundEffective minus 0.22%	11	03/06/2023	(1,234)

Counterparty & Referenced Obligation	# of Shares or Units	Rate Paid/Received	Notional Amount (000)	Maturity Date	Unrealized Appreciation/ (Depreciation)
Acadia Realty Trust	217	FedFundEffective minus 0.23%	USD 3	03/06/2023	\$ (484)
Acadia Realty Trust	36	FedFundEffective minus 0.49%	1	03/06/2023	(80)
Acadia Realty Trust	36	FedFundEffective minus 0.21%	1	03/06/2023	(80)
Acadia Realty Trust	62	FedFundEffective minus 0.72%	1	03/06/2023	(138)
Agree Realty Corp.	3	FedFundEffective minus 0.72%	0*	03/06/2023	(10)
Agree Realty Corp.	6	FedFundEffective minus 0.49%	0*	03/06/2023	(19)
Agree Realty Corp.	7	FedFundEffective minus 0.21%	0*	03/06/2023	(22)
Agree Realty Corp.	928	FedFundEffective minus 0.24%	63	03/06/2023	(2,952)
Agree Realty Corp.	213	FedFundEffective minus 0.25%	14	03/06/2023	(678)
Agree Realty Corp.	111	FedFundEffective minus 0.22%	8	03/06/2023	(353)
Agree Realty Corp.	96	FedFundEffective minus 0.26%	6	03/06/2023	(305)
Agree Realty Corp.	41	FedFundEffective minus 0.23%	3	03/06/2023	(130)
Airbnb, Inc.	3,683	FedFundEffective minus 0.22%	429	03/06/2023	38,783
AMC Entertainment Holdings, Inc.	20,520	FedFundEffective Plus 0.38%	209	03/06/2023	(78,120)
AMC Entertainment Holdings, Inc.	9,802	FedFundEffective minus 1.20%	99	03/06/2023	(37,316)
AMC Entertainment Holdings, Inc.	2,274	FedFundEffective minus 2.10%	28	03/06/2023	(8,657)
Chatham Lodging Trust	7,410	FedFundEffective minus 0.24%	90	03/06/2023	(16,242)
Chatham Lodging Trust	1,812	FedFundEffective minus 0.25%	21	03/06/2023	(3,972)
Chatham Lodging Trust	812	FedFundEffective minus 0.26%	11	03/06/2023	(1,780)
Chatham Lodging Trust	854	FedFundEffective minus 0.22%	11	03/06/2023	(1,872)
Chatham Lodging Trust	333	FedFundEffective minus 0.23%	3	03/06/2023	(730)
Chatham Lodging Trust	56	FedFundEffective minus 0.49%	1	03/06/2023	(123)
Chatham Lodging Trust	57	FedFundEffective minus 0.21%	1	03/06/2023	(125)
Chatham Lodging Trust	79	FedFundEffective minus 0.72%	1	03/06/2023	(173)
Cognizant Technology Solutions Corp.	5,487	FedFundEffective minus 0.24%	478	03/06/2023	49,673
Cognizant Technology Solutions Corp.	2,587	FedFundEffective minus 0.22%	196	03/06/2023	23,420
Cognizant Technology Solutions Corp.	38	FedFundEffective minus 0.72%	3	03/06/2023	344
DoorDash, Inc.	2,172	FedFundEffective minus 0.22%	132	03/06/2023	(23,574)
DraftKings, Inc.	19,850	FedFundEffective minus 0.55%	216	03/06/2023	38,373
DraftKings, Inc.	8,635	FedFundEffective minus 0.22%	121	03/06/2023	16,693
DraftKings, Inc.	9,902	FedFundEffective minus 0.50%	100	03/06/2023	19,142
Hudson Pacific Properties, Inc.	24,080	FedFundEffective minus 0.22%	482	03/06/2023	2,197
Laboratory Corp. of America Holdings	327	FedFundEffective minus 0.24%	86	03/06/2023	(8,368)
Laboratory Corp. of America Holdings	64	FedFundEffective minus 0.25%	16	03/06/2023	(1,638)
Laboratory Corp. of America Holdings	45	FedFundEffective minus 0.22%	12	03/06/2023	(1,152)
Laboratory Corp. of America Holdings	37	FedFundEffective minus 0.26%	9	03/06/2023	(947)
Laboratory Corp. of America Holdings	13	FedFundEffective minus 0.23%	3	03/06/2023	(333)
Laboratory Corp. of America Holdings	2	FedFundEffective minus 0.21%	1	03/06/2023	(51)
Laboratory Corp. of America Holdings	3	FedFundEffective minus 0.49%	1	03/06/2023	(77)
Lemonade, Inc.	12,229	FedFundEffective minus 17.25%	211	03/06/2023	(15,541)
Lemonade, Inc.	5,893	FedFundEffective minus 18.05%	95	03/06/2023	(7,489)
Lemonade, Inc.	1,359	FedFundEffective minus 17.60%	29	03/06/2023	(1,727)
Membership Collective Group, Inc.	15,979	FedFundEffective minus 3.00%	127	03/06/2023	(28,615)
Membership Collective Group, Inc.	16,516	FedFundEffective minus 3.40%	110	03/06/2023	(29,577)
Membership Collective Group, Inc.	15,210	FedFundEffective minus 3.45%	104	03/06/2023	(27,238)
Membership Collective Group, Inc.	14,970	FedFundEffective minus 3.35%	93	03/06/2023	(26,808)
Membership Collective Group, Inc.	9,675	FedFundEffective minus 3.55%	72	03/06/2023	(17,326)
Membership Collective Group, Inc.	3,615	FedFundEffective minus 3.50%	29	03/06/2023	(6,474)
Snap-on, Inc.	1	FedFundEffective minus 0.49%	0*	03/06/2023	(42)
Snap-on, Inc.	1	FedFundEffective minus 0.21%	0*	03/06/2023	(42)
Snap-on, Inc.	255	FedFundEffective minus 0.24%	52	03/06/2023	(10,686)
Snap-on, Inc.	56	FedFundEffective minus 0.25%	12	03/06/2023	(2,347)
Snap-on, Inc.	36	FedFundEffective minus 0.22%	8	03/06/2023	(1,509)
Snap-on, Inc.	30	FedFundEffective minus 0.26%	6	03/06/2023	(1,257)
Snap-on, Inc.	10	FedFundEffective minus 0.72%	2	03/06/2023	(419)
Snap-on, Inc.	10	FedFundEffective minus 0.23%	2	03/06/2023	(419)
Snap-on, Inc.	6	FedFundEffective minus 0.02%	1	03/06/2023	(251)
SoFi Technologies, Inc.	39,123	FedFundEffective minus 3.00%	204	03/06/2023	(45,982)
SoFi Technologies, Inc.	16,596	FedFundEffective minus 4.20%	121	03/06/2023	(19,505)
SoFi Technologies, Inc.	18,521	FedFundEffective minus 3.30%	97	03/06/2023	(21,768)
Stryker Corp.	1	FedFundEffective minus 0.49%	0*	03/06/2023	(8)
Stryker Corp.	1	FedFundEffective minus 0.21%	0*	03/06/2023	(8)
Stryker Corp.	254	FedFundEffective minus 0.24%	66	03/06/2023	(1,950)
Stryker Corp.	56	FedFundEffective minus 0.25%	14	03/06/2023	(430)
Stryker Corp.	36	FedFundEffective minus 0.22%	9	03/06/2023	(276)
Stryker Corp.	30	FedFundEffective minus 0.26%	7	03/06/2023	(230)
Stryker Corp.	6	FedFundEffective minus 0.02%	2	03/06/2023	(46)
Stryker Corp.	10	FedFundEffective minus 0.72%	2	03/06/2023	(77)
Stryker Corp.	11	FedFundEffective minus 0.23%	2	03/06/2023	(84)
T Rowe Price Group, Inc.	11,327	FedFundEffective minus 0.22%	1,339	03/06/2023	(61,544)
Upstart Holdings, Inc.	6,248	FedFundEffective minus 5.10%	196	03/06/2023	7,751
Upstart Holdings, Inc.	3,258	FedFundEffective minus 8.05%	99	03/06/2023	4,042
Total					\$ 121,598
				Appreciation	\$ 657,451
				Depreciation	\$ (535,853)

* Notional amount less than \$500.

- (a) Position, or a position thereof, has been segregated to collateralize derivatives.
- (b) Fair valued as determined in accordance with procedures established by and under the general supervision of the Management Company's Board of Managers and the Board of Directors.
- (c) Overnight deposit.

Currency Abbreviations:

CHF – Swiss Franc
EUR – Euro
GBP – Great British Pound
JPY – Japanese Yen
PLN – Polish Zloty
SGD – Singapore Dollar
USD – United States Dollar

Glossary:

ADR – American Depositary Receipt
FedFundEffective – Federal Funds Effective Rate
OBFR – Overnight Bank Funding Rate
REIT – Real Estate Investment Trust

	Rate	Date	Contracts/Principal (-)/(000)	Value (USD)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET					
TREASURY BONDS					
Bonos de la Tesoreria de la Republica en pesos	2.50%	03/01/2025	CLP 335,000	\$ 367,230	0.7%
Bonos de la Tesoreria de la Republica en pesos	4.00%	03/01/2023	45,000	52,965	0.1
China Government Bond, Series INBK	2.37%	01/20/2027	CNY 10,620	1,583,082	3.2
China Government Bond, Series INBK	2.75%	02/17/2032	1,840	275,270	0.5
China Government Bond, Series INBK	3.01%	05/13/2028	11,860	1,810,528	3.6
China Government Bond, Series INBK	3.28%	12/03/2027	850	132,064	0.3
China Government Bond, Series INBK	3.39%	03/16/2050	10	1,514	0.0
China Government Bond, Series INBK	3.81%	09/14/2050	4,590	749,418	1.5
Colombian TES, Series B	6.25%	11/26/2025	COP 984,000	231,339	0.5
Colombian TES, Series B	7.00%	03/26/2031	2,354,500	485,258	1.0
Colombian TES, Series B	10.00%	07/24/2024	471,000	125,416	0.3
Czech Republic Government Bond, Series 121	1.20%	03/13/2031	CZK 27,630	902,700	1.8
Czech Republic Government Bond, Series 97	0.45%	10/25/2023	37,770	1,518,593	3.0
Hungary Government Bond, Series 23/A	6.00%	11/24/2023	HUF 175,910	469,528	0.9
Hungary Government Bond, Series 25/C	1.00%	11/26/2025	59,610	132,000	0.3
Indonesia Treasury Bond, Series FR64	6.13%	05/15/2028	IDR 7,787,000	519,632	1.0
Indonesia Treasury Bond, Series FR68	8.38%	03/15/2034	9,982,000	724,980	1.4
Indonesia Treasury Bond, Series FR75	7.50%	05/15/2038	20,507,000	1,388,839	2.8
Indonesia Treasury Bond, Series FR82	7.00%	09/15/2030	5,417,000	370,582	0.7
Malaysia Government Bond, Series 0220	2.63%	04/15/2031	MYR 3,860	781,556	1.6
Malaysia Government Bond, Series 415	4.25%	05/31/2035	5,732	1,268,599	2.5
Mexican Bonos, Series M	8.00%	12/07/2023	MXN 28,109	1,406,014	2.8
Mexican Bonos, Series M	7.50%	06/03/2027	10,523	507,021	1.0
Mexican Bonos, Series M	10.00%	12/05/2024	2,195	113,759	0.2
Peru Government Bond	6.15%	08/12/2032	PEN 2,861	689,020	1.4
Peru Government Bond	8.20%	08/12/2026	4,303	1,224,029	2.4
Republic of Poland Government Bond, Series 0424	2.50%	04/25/2024	PLN 6,302	1,369,767	2.7
Republic of Poland Government Bond, Series 0725	3.25%	07/25/2025	683	144,550	0.3
Thailand Government Bond	0.95%	06/17/2025	THB 108,000	3,061,513	6.1
Thailand Government Bond	2.88%	06/17/2046	10,365	250,588	0.5
Thailand Government Bond	3.30%	06/17/2038	19,722	562,292	1.1
Thailand Government Bond	3.78%	06/25/2032	20,470	638,221	1.3
U.S. Treasury Notes	1.88%	02/15/2032	USD 2,590	2,377,134	4.7
				<u>26,235,001</u>	<u>52.2</u>
EMERGING MARKETS - TREASURIES					
Brazil Letras do Tesouro Nacional, Series LTN	0.00%	07/01/2023	BRL 9,086	1,668,743	3.3
Brazil Letras do Tesouro Nacional, Series LTN	0.00%	01/01/2024	12,028	2,088,292	4.2
Brazil Notas do Tesouro Nacional, Series F	10.00%	01/01/2029	13,365	2,512,812	5.0
Egypt Government Bond, Series 10Y	14.40%	09/10/2029	EGP 3,196	155,698	0.3
Republic of South Africa Government Bond, Series 2030	8.00%	01/31/2030	ZAR 7,500	432,997	0.9
Republic of South Africa Government Bond, Series 2048	8.75%	02/28/2048	37,822	1,955,317	3.9
Republic of South Africa Government Bond, Series R186	10.50%	12/21/2026	5,948	412,006	0.8
				<u>9,225,865</u>	<u>18.4</u>
QUASI-SOVEREIGN BONDS					
Eskom Holdings SOC Ltd., Series 42	8.50%	04/25/2042	ZAR 77,000	3,580,823	7.1
SOVEREIGN BONDS					
Republic of Zambia	13.00%	12/09/2026	ZMW 29,485	1,153,494	2.3
SUPRANATIONALS					
International Bank for Reconstruction & Development, Series GDIF	4.60%	02/09/2026	IDR 15,100,000	990,893	2.0
INFLATION-LINKED SECURITIES					
Fideicomiso PA Concesion Ruta al Mar	6.75%	02/15/2044	COP 4,240,218	736,696	1.5
GOVERNMENTS - TREASURIES					
Malaysia Government Investment Issue, Series 0117	4.26%	07/26/2027	MYR 820	190,551	0.4
Malaysia Government Investment Issue, Series 0419	3.66%	10/15/2024	460	105,794	0.2
Thailand Government Bond	4.88%	06/22/2029	THB 1,630	54,250	0.1
				<u>350,595</u>	<u>0.7</u>
CORPORATE BOND					
HDFC Bank Ltd.	8.10%	03/22/2025	INR 20,000	250,930	0.5
OPTIONS PURCHASED - PUTS					
OPTIONS ON FORWARD CONTRACTS					
MXN/USD					
Expiration: Aug 2022, Exercise Price: MXN 0.63(a)			78,754,500	22,301	0.0
				<u>42,546,598</u>	<u>84.7</u>

AB SICAV I
Emerging Market Local Currency Debt Portfolio

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
OTHER TRANSFERABLE SECURITIES					
EMERGING MARKETS - TREASURIES					
Russian Federal Bond - OFZ Series 6207	8.15%	02/03/2027	RUB 108,069	\$ 107,638	0.2%
Russian Federal Bond - OFZ Series 6226	7.95%	10/07/2026	44,298	44,122	0.1
Russian Federal Bond - OFZ Series 6228	7.65%	04/10/2030	348,208	<u>346,821</u>	<u>0.7</u>
				<u>498,581</u>	<u>1.0</u>
CORPORATE BOND					
Indian Renewable Energy Development Agency Ltd. Series E	7.13%	10/10/2022	INR 30,000	<u>385,644</u>	<u>0.8</u>
INFLATION-LINKED SECURITIES					
Fideicomiso PA Costera	6.25%	01/15/2034	COP 500,000	<u>125,249</u>	<u>0.2</u>
				<u>1,009,474</u>	<u>2.0</u>
Total Investments (cost \$52,965,288)				<u>\$ 43,556,072</u>	<u>86.7%</u>
Time Deposits					
ANZ, London(b)	0.40 %	-		2,318,370	4.6
HSBC Bank PLC, Paris(b)	(0.78)%	-		3,309	0.0
Sumitomo, Tokyo(b)	0.40 %	-		<u>5,033,401</u>	<u>10.0</u>
Total Time Deposits				<u>7,355,080</u>	<u>14.6</u>
Other assets less liabilities				<u>(650,117)</u>	<u>(1.3)</u>
Net Assets				<u>\$ 50,261,035</u>	<u>100.0%</u>

FUTURES

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation/ (Depreciation)
Long					
Korea 10 Yr Bond Futures	06/21/2022	17	\$ 1,579,825	\$ 1,566,303	\$ (13,522)
U.S. T-Note 10 Yr (CBT) Futures	09/21/2022	24	2,883,782	2,866,875	(16,907)
					<u>\$ (30,429)</u>

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)	In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Bank of America, NA	BRL 2,038	USD 399	06/02/2022	\$ (29,414)
Bank of America, NA	USD 924	IDR 13,533,734	07/28/2022	5,247
Barclays Bank PLC	BRL 10,298	USD 2,049	06/02/2022	(117,463)
Barclays Bank PLC	USD 594	PLN 2,661	06/06/2022	29,352
Barclays Bank PLC	MYR 55,049	USD 13,077	06/16/2022	505,041
Barclays Bank PLC	USD 16,276	MYR 68,432	06/16/2022	(647,226)
Barclays Bank PLC	HUF 383,772	USD 1,058	07/07/2022	24,768
Barclays Bank PLC	USD 583	HUF 210,845	07/07/2022	(15,575)
Barclays Bank PLC	USD 302	INR 23,079	07/07/2022	(5,504)
Barclays Bank PLC	USD 1,256	TWD 37,105	07/27/2022	29,235
Barclays Bank PLC	USD 334	IDR 4,876,299	07/28/2022	727
BNP Paribas SA	USD 266	BRL 1,320	06/02/2022	11,994
BNP Paribas SA	BRL 309	USD 63	07/05/2022	(1,022)
BNP Paribas SA	USD 541	HUF 198,010	07/07/2022	(7,610)
BNP Paribas SA	CZK 42,120	USD 1,774	07/14/2022	(44,555)
BNP Paribas SA	USD 853	CZK 19,701	07/14/2022	(2,360)
BNP Paribas SA	USD 965	COP 3,862,277	07/15/2022	54,051
BNP Paribas SA	USD 5,101	MXN 103,202	07/20/2022	92,317
BNP Paribas SA	TWD 7,194	USD 250	07/27/2022	590
BNP Paribas SA	USD 309	TWD 8,960	07/27/2022	1,550
BNP Paribas SA	IDR 26,054,317	USD 1,770	07/28/2022	(19,191)
BNP Paribas SA	IDR 3,453,742	USD 240	07/28/2022	2,512
BNP Paribas SA	PHP 3,364	USD 63	07/28/2022	(399)
BNP Paribas SA	USD 971	IDR 14,257,497	07/28/2022	8,396
Brown Brothers Harriman & Co.	PLN 3,313	USD 769	06/06/2022	(7,022)
Brown Brothers Harriman & Co.	USD 864	PLN 3,861	06/06/2022	40,339
Brown Brothers Harriman & Co.	GBP 280	USD 348	06/09/2022	(4,530)
Brown Brothers Harriman & Co.	GBP 393	USD 497	06/09/2022	2,186
Brown Brothers Harriman & Co.	USD 766	GBP 587	06/09/2022	(26,231)
Brown Brothers Harriman & Co.	USD 239	GBP 191	06/09/2022	1,214
Brown Brothers Harriman & Co.	NZD 319	USD 205	06/10/2022	(2,589)

Counterparty		Contracts to Deliver (000)		In Exchange For (000)	Settlement Date	Unrealized Appreciation/ Depreciation)
Brown Brothers Harriman & Co.	NZD	462	USD	320	06/10/2022	\$ 18,852
Brown Brothers Harriman & Co.	USD	199	NZD	308	06/10/2022	1,413
Brown Brothers Harriman & Co.	THB	79,410	USD	2,305	06/16/2022	(16,711)
Brown Brothers Harriman & Co.	THB	39,172	USD	1,156	06/16/2022	10,786
Brown Brothers Harriman & Co.	USD	5,700	THB	191,008	06/16/2022	(116,253)
Brown Brothers Harriman & Co.	USD	501	THB	17,171	06/16/2022	846
Brown Brothers Harriman & Co.	SEK	977	USD	102	06/17/2022	2,202
Brown Brothers Harriman & Co.	USD	345	SGD	477	06/23/2022	2,387
Brown Brothers Harriman & Co.	USD	363	ZAR	5,770	06/23/2022	5,275
Brown Brothers Harriman & Co.	ZAR	16,272	USD	1,101	06/23/2022	63,764
Brown Brothers Harriman & Co.	HUF	135,469	USD	362	07/07/2022	(2,419)
Brown Brothers Harriman & Co.	HUF	123,462	USD	339	07/07/2022	6,793
Brown Brothers Harriman & Co.	USD	1,729	HUF	631,696	07/07/2022	(28,135)
Brown Brothers Harriman & Co.	CHF	1,724	USD	1,776	07/13/2022	(25,886)
Brown Brothers Harriman & Co.	CHF	235	USD	253	07/13/2022	7,987
Brown Brothers Harriman & Co.	USD	1,125	CHF	1,053	07/13/2022	(23,922)
Brown Brothers Harriman & Co.	USD	369	CHF	370	07/13/2022	17,635
Brown Brothers Harriman & Co.	CZK	21,716	USD	921	07/14/2022	(16,847)
Brown Brothers Harriman & Co.	JPY	64,328	USD	499	07/15/2022	(1,858)
Brown Brothers Harriman & Co.	JPY	12,984	USD	102	07/15/2022	1,356
Brown Brothers Harriman & Co.	USD	527	JPY	66,979	07/15/2022	(5,567)
Brown Brothers Harriman & Co.	USD	396	JPY	51,385	07/15/2022	4,332
Brown Brothers Harriman & Co.	AUD	1,894	USD	1,339	07/21/2022	(21,644)
Brown Brothers Harriman & Co.	CAD	1,268	USD	986	07/21/2022	(16,196)
Brown Brothers Harriman & Co.	CAD	369	USD	295	07/21/2022	3,334
Brown Brothers Harriman & Co.	USD	293	AUD	396	07/21/2022	(9,034)
Brown Brothers Harriman & Co.	USD	1,066	AUD	1,499	07/21/2022	10,490
Brown Brothers Harriman & Co.	USD	292	CAD	369	07/21/2022	(478)
Brown Brothers Harriman & Co.	USD	300	CAD	386	07/21/2022	4,615
Brown Brothers Harriman & Co.	HKD	642	USD	82	07/22/2022	12
Brown Brothers Harriman & Co.	EUR	929	USD	994	07/28/2022	(5,747)
Brown Brothers Harriman & Co.	USD	1,114	EUR	1,053	07/28/2022	20,057
Brown Brothers Harriman & Co.+	CZK	5	USD	0*	06/09/2022	(8)
Brown Brothers Harriman & Co.+	PLN	54	USD	12	06/09/2022	(554)
Brown Brothers Harriman & Co.+	USD	7	CZK	160	06/09/2022	92
Brown Brothers Harriman & Co.+	USD	116	PLN	515	06/09/2022	4,234
Brown Brothers Harriman & Co.+	EUR	2	USD	2	06/13/2022	(34)
Brown Brothers Harriman & Co.+	USD	116	EUR	110	06/13/2022	1,749
Credit Suisse International	HUF	537,738	USD	1,440	07/07/2022	(7,430)
Credit Suisse International	USD	763	CZK	18,315	07/14/2022	27,737
Credit Suisse International	USD	622	MXN	12,554	07/20/2022	9,334
Goldman Sachs Bank USA	MYR	51,037	USD	12,110	06/16/2022	454,525
Goldman Sachs Bank USA	USD	10,995	MYR	46,681	06/16/2022	(334,123)
Goldman Sachs Bank USA	USD	1,139	CZK	27,195	07/14/2022	35,475
Goldman Sachs Bank USA	TWD	4,786	USD	165	07/27/2022	(1,122)
Goldman Sachs Bank USA	USD	147	IDR	2,114,557	07/28/2022	(1,352)
HSBC Bank USA	BRL	2,857	USD	565	06/02/2022	(36,309)
HSBC Bank USA	USD	606	BRL	3,049	06/02/2022	35,184
HSBC Bank USA	PLN	3,982	USD	890	06/06/2022	(41,976)
HSBC Bank USA	THB	27,170	USD	811	06/16/2022	16,819
HSBC Bank USA	USD	935	THB	31,377	06/16/2022	(17,456)
HSBC Bank USA	USD	1,689	THB	58,676	06/16/2022	26,270
HSBC Bank USA	CNH	2,274	USD	338	06/21/2022	(2,776)
HSBC Bank USA	USD	462	CNH	3,081	06/21/2022	(1,097)
HSBC Bank USA	USD	840	KRW	1,064,789	06/23/2022	16,924
HSBC Bank USA	ZAR	15,953	USD	1,009	06/23/2022	(7,747)
HSBC Bank USA	USD	888	HUF	320,935	07/07/2022	(24,094)
HSBC Bank USA	CZK	15,110	USD	641	07/14/2022	(11,585)
HSBC Bank USA	USD	1,723	CZK	40,639	07/14/2022	31,654
HSBC Bank USA	USD	365	CLP	311,365	07/15/2022	9,699
HSBC Bank USA	TWD	38,044	USD	1,284	07/27/2022	(33,177)
HSBC Bank USA	USD	203	TWD	5,897	07/27/2022	1,689
HSBC Bank USA	USD	932	IDR	13,646,720	07/28/2022	4,909
JPMorgan Chase Bank, NA	THB	50,293	USD	1,458	06/16/2022	(12,003)
JPMorgan Chase Bank, NA	THB	11,916	USD	358	06/16/2022	9,358
JPMorgan Chase Bank, NA	USD	360	THB	11,916	06/16/2022	(11,993)
Morgan Stanley Capital Services LLC	BRL	4,260	USD	876	06/02/2022	(19,997)
Morgan Stanley Capital Services LLC	USD	2,952	BRL	15,084	06/02/2022	221,669
Morgan Stanley Capital Services LLC	USD	985	PLN	4,404	06/06/2022	45,910
Morgan Stanley Capital Services LLC	GBP	587	USD	767	06/09/2022	27,177
Morgan Stanley Capital Services LLC	MYR	36,361	USD	8,652	06/16/2022	348,318
Morgan Stanley Capital Services LLC	USD	9,242	MYR	38,775	06/16/2022	(386,277)
Morgan Stanley Capital Services LLC	USD	868	BRL	4,260	07/05/2022	19,207
Morgan Stanley Capital Services LLC	PEN	2,877	USD	763	07/15/2022	(7,924)
Morgan Stanley Capital Services LLC	USD	672	CNH	4,582	07/21/2022	13,286
Royal Bank of Scotland PLC	USD	1,356	EUR	1,281	07/28/2022	23,736

AB SICAV I
Emerging Market Local Currency Debt Portfolio

Counterparty		Contracts to Deliver (000)		In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Standard Chartered Bank	NZD	906	USD	617	06/10/2022	\$ 26,402
Standard Chartered Bank	THB	22,468	USD	658	06/16/2022	1,363
Standard Chartered Bank	USD	309	INR	24,068	06/27/2022	(313)
Standard Chartered Bank	USD	324	BRL	1,564	07/05/2022	1,927
Standard Chartered Bank	USD	590	CNH	4,027	07/21/2022	12,033
Standard Chartered Bank	TWD	29,189	USD	997	07/27/2022	(13,444)
Standard Chartered Bank	USD	311	KRW	383,000	07/27/2022	(3,125)
Standard Chartered Bank	USD	1,488	TWD	43,767	07/27/2022	28,164
Standard Chartered Bank	IDR	28,907,946	USD	1,962	07/28/2022	(23,268)
Standard Chartered Bank	USD	405	IDR	5,820,428	07/28/2022	(4,929)
Standard Chartered Bank	USD	889	IDR	12,977,274	07/28/2022	2,117
UBS AG	NZD	1,258	USD	808	06/10/2022	(11,031)
UBS AG	THB	54,659	USD	1,605	06/16/2022	7,638
UBS AG	INR	36,230	USD	465	06/27/2022	103
UBS AG	CHF	604	USD	630	07/13/2022	(565)
UBS AG	USD	2,173	CLP	1,850,470	07/15/2022	54,204
UBS AG	USD	555	MXN	11,120	07/20/2022	4,075
						\$ 277,539
					Appreciation	\$ 2,514,636
					Depreciation	\$ (2,237,097)

+ Used for share class hedging purposes.

CURRENCY OPTIONS WRITTEN

Description	Exercise Price	Expiration Date	Contracts (000)	Premiums	Market Value
Bank of America, NA- Call - MXN vs. USD MXN	22.00	Aug 2022	MXN 27,500	\$ 6,649	\$ (4,344)
HSBC Bank USA, NA- Call - MXN vs. USD MXN	22.10	Aug 2022	MXN 10,895	3,250	(968)
HSBC Bank USA, NA- Call - MXN vs. USD MXN	22.35	Aug 2022	MXN 44,074	12,554	(3,003)
				\$ 22,453	\$ (8,315)

CENTRALLY CLEARED INTEREST RATE SWAPS

Clearing Broker/(Exchange)	Notional Amount (000)	Termination Date	Rate Type		Unrealized Appreciation/ (Depreciation)
			Payments Made By the Fund	Payments Received By the Fund	
Morgan Stanley & Co., LLC/(LCH Group)	CNY 8,730	03/17/2024	China 7-Day Reverse Repo Rate	2.206%	\$ 1,740
Morgan Stanley & Co., LLC/(LCH Group)	730	05/06/2024	China 7-Day Reverse Repo Rate	2.241%	214
Morgan Stanley & Co., LLC/(LCH Group)	COP 1,148,940	03/22/2032	1 Day IBR	7.930%	(5,863)
Morgan Stanley & Co., LLC/(LCH Group)	COP 22,310	05/09/2032	1 Day IBR	8.825%	244
Morgan Stanley & Co., LLC/(LCH Group)	INR 38,007	03/17/2027	1 Day MIBOR	5.949%	(20,901)
Morgan Stanley & Co., LLC/(LCH Group)	SGD 390	05/20/2032	1 Day SORA	2.601%	1,844
Morgan Stanley & Co., LLC/(LCH Group)	HKD 11,018	03/15/2024	1.877%	3 Month HIBOR	15,962
Morgan Stanley & Co., LLC/(LCH Group)	SGD 2,230	05/20/2024	2.178%	1 Day SORA	(1,301)
Morgan Stanley & Co., LLC/(LCH Group)	CNY 3,610	03/17/2027	2.415%	China 7-Day Reverse Repo Rate	(414)
Morgan Stanley & Co., LLC/(LCH Group)	310	05/06/2027	2.495%	China 7-Day Reverse Repo Rate	(195)
Morgan Stanley & Co., LLC/(CME Group)	CLP 1,242,489	03/21/2024	6 Month CAMARA	7.930%	(76)
Morgan Stanley & Co., LLC/(LCH Group)	KRW 1,773,030	05/06/2024	3 Month KSDA	3.097%	2,433
Morgan Stanley & Co., LLC/(LCH Group)	HKD 2,223	03/15/2032	3 Month HIBOR	2.280%	(16,353)
Morgan Stanley & Co., LLC/(CME Group)	ZAR 9,130	03/17/2032	3 Month JIBAR	7.985%	(16,296)
Morgan Stanley & Co., LLC/(CME Group)	1,250	05/04/2032	3 Month JIBAR	8.391%	(68)
Morgan Stanley & Co., LLC/(LCH Group)	KRW 358,360	05/06/2032	3.114%	3 Month KSDA	(442)
Morgan Stanley & Co., LLC/(CME Group)	CZK 12,490	03/21/2032	3.765%	6 Month PRIBOR	43,576
Morgan Stanley & Co., LLC/(CME Group)	MXN 5,782	03/05/2032	4 Week TIIE	8.425%	7
Morgan Stanley & Co., LLC/(CME Group)	CZK 840	05/06/2032	4.418%	6 Month PRIBOR	1,136
Morgan Stanley & Co., LLC/(LCH Group)	PLN 1,440	03/21/2032	4.521%	6 Month WIBOR	41,503
Morgan Stanley & Co., LLC/(LCH Group)	INR 85,824	03/17/2024	5.056%	1 Day MIBOR	28,757
Morgan Stanley & Co., LLC/(CME Group)	HUF 102,530	03/22/2032	5.800%	6 Month BUBOR	18,741
Morgan Stanley & Co., LLC/(CME Group)	CLP 243,677	03/21/2032	5.930%	6 Month CAMARA	2,809
Morgan Stanley & Co., LLC/(CME Group)	ZAR 37,140	03/17/2024	5.985%	3 Month JIBAR	18,169
Morgan Stanley & Co., LLC/(CME Group)	HUF 515,908	03/22/2024	6 Month BUBOR	7.207%	(5,492)
Morgan Stanley & Co., LLC/(CME Group)	CZK 69,730	03/21/2024	6 Month PRIBOR	4.980%	(54,739)
Morgan Stanley & Co., LLC/(CME Group)	3,130	05/06/2024	6 Month PRIBOR	5.806%	(662)
Morgan Stanley & Co., LLC/(LCH Group)	PLN 7,780	03/21/2024	6 Month WIBOR	5.564%	(47,373)
Morgan Stanley & Co., LLC/(LCH Group)	1,790	05/06/2024	6 Month WIBOR	7.360%	(149)
Morgan Stanley & Co., LLC/(LCH Group)	410	05/06/2032	6.078%	6 Month WIBOR	1,655
Morgan Stanley & Co., LLC/(CME Group)	ZAR 4,370	05/04/2024	6.416%	3 Month JIBAR	308

Clearing Broker/(Exchange)	Notional Amount (000)	Termination Date	Rate Type		Unrealized Appreciation/ (Depreciation)
			Payments Made By the Fund	Payments Received By the Fund	
Morgan Stanley & Co., LLC/(LCH Group)	COP 4,694,810	03/22/2024	8.540%	1 Day IBR	\$ (428)
Morgan Stanley & Co., LLC/(CME Group)	MXN 21,755	03/15/2024	8.645%	4 Week TIIE	6,065
Morgan Stanley & Co., LLC/(LCH Group)	COP 5,300	05/09/2024	8.785%	1 Day IBR	(7)
Total					\$ 14,404
				Appreciation	\$ 185,163
				Depreciation	\$ (170,759)

INTEREST RATE SWAPS

Counterparty	Notional Amount (000)	Termination Date	Rate Type		Unrealized Appreciation/ (Depreciation)
			Payments Made By the Fund	Payments Received By the Fund	
Goldman Sachs International	MYR 5,758	03/18/2024	2.660%	3 Month KLIBOR	\$ 13,851
Goldman Sachs International	MYR 1,233	03/18/2032	3 Month KLIBOR	3.545%	(10,687)
					\$ 3,164
				Appreciation	\$ 13,851
				Depreciation	\$ (10,687)
Total for Swaps					\$ 17,568

* Contracts amount less than 500.

- (a) One contract relates to 1 share.
- (b) Overnight deposit.

Currency Abbreviations:

- AUD – Australian Dollar
- BRL – Brazilian Real
- CAD – Canadian Dollar
- CHF – Swiss Franc
- CLP – Chilean Peso
- CNH – Chinese Yuan Renminbi (Offshore)
- CNY – Chinese Yuan Renminbi
- COP – Colombian Peso
- CZK – Czech Koruna
- EGP – Egyptian Pound
- EUR – Euro
- GBP – Great British Pound
- HKD – Hong Kong Dollar
- HUF – Hungarian Forint
- IDR – Indonesian Rupiah
- INR – Indian Rupee
- JPY – Japanese Yen
- KRW – South Korean Won
- MXN – Mexican Peso
- MYR – Malaysian Ringgit
- NZD – New Zealand Dollar
- PEN – Peruvian Sol
- PHP – Philippine Peso
- PLN – Polish Zloty
- RUB – Russian Ruble
- SEK – Swedish Krona
- SGD – Singapore Dollar
- THB – Thailand Baht
- TWD – New Taiwan Dollar
- USD – United States Dollar
- ZAR – South African Rand
- ZMW – Zambian Kwacha

Glossary:

- BUBOR – Budapest Interbank Offered Rate
- CAMARA – Indice Camara Promedio Rate

CBT	– Chicago Board of Trade
CDI	– Brazil CETIP Interbank Deposit Rate
CME	– Chicago Mercantile Exchange
HIBOR	– Hong Kong Interbank Offered Rate
IBR	– Incremental Borrowing Rate
JIBAR	– Johannesburg Interbank Agreed Rate
KLIBOR	– Kuala Lumpur Interbank Offered Rate
KSDA	– Korean Securities Dealers Association Rate
LCH	– London Clearing House
LIBOR	– London Interbank Offered Rate
MIBOR	– Mumbai Inter Bank Offered Rate
PRIBOR	– Prague Interbank Offered Rate
SORA	– Singapore Overnight Rate Average
TIIE	– Banco de México Equilibrium Interbank Interest Rate
WIBOR	– Warsaw Interbank Offered Rate

		Rate	Date	Shares/Principal (-)/(000)	Value (USD)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET						
GOVERNMENTS – TREASURIES						
CHINA						
	China Government Bond, Series INBK	2.37%	01/20/2027	CNY 4,000	\$ 596,264	1.9%
	China Government Bond, Series INBK	3.39%	03/16/2050	4,430	670,757	2.2
					<u>1,267,021</u>	<u>4.1</u>
INDIA						
	India Government Bond	5.85%	12/01/2030	INR 50,000	583,035	1.9
	India Government Bond	6.19%	09/16/2034	31,300	358,696	1.2
	India Government Bond	6.54%	01/17/2032	50,000	604,367	1.9
	India Government Bond	7.72%	05/25/2025	61,140	802,770	2.6
					<u>2,348,868</u>	<u>7.6</u>
INDONESIA						
	Indonesia Treasury Bond, Series FR56	8.38%	09/15/2026	IDR 14,127,000	1,042,013	3.4
	Indonesia Treasury Bond, Series FR73	8.75%	05/15/2031	21,700,000	1,637,062	5.3
	Indonesia Treasury Bond, Series FR81	6.50%	06/15/2025	14,910,000	1,045,571	3.4
	Indonesia Treasury Bond, Series FR85	7.75%	04/15/2031	10,000,000	704,684	2.3
					<u>4,429,330</u>	<u>14.4</u>
MALAYSIA						
	Malaysia Government Bond, Series 0413	3.84%	04/15/2033	MYR 3,200	696,640	2.2
	Malaysia Government Bond, Series 0519	3.76%	05/22/2040	5,773	1,167,521	3.8
	Malaysia Government Investment Issue, Series 0519	4.64%	11/15/2049	960	207,837	0.7
					<u>2,071,998</u>	<u>6.7</u>
PHILIPPINES						
	Philippine Government International Bond	6.25%	01/14/2036	PHP 18,000	335,705	1.1
SINGAPORE						
	Singapore Government Bond	2.38%	06/01/2025	SGD 2,500	1,825,025	6.0
	Singapore Government Bond	2.75%	03/01/2046	610	438,472	1.4
	Singapore Government Bond	2.88%	09/01/2030	1,488	1,101,025	3.6
					<u>3,364,522</u>	<u>11.0</u>
SOUTH KOREA						
	Korea Treasury Bond, Series 2503	1.50%	03/10/2025	KRW 1,700,000	1,316,150	4.3
	Korea Treasury Bond, Series 2603	1.25%	03/10/2026	1,874,600	1,410,280	4.6
	Korea Treasury Bond, Series 3909	1.13%	09/10/2039	1,451,420	839,754	2.7
	Korea Treasury Bond, Series 4903	2.00%	03/10/2049	1,367,680	874,626	2.8
					<u>4,440,810</u>	<u>14.4</u>
THAILAND						
	Thailand Government Bond	2.00%	06/17/2042	THB 55,000	1,252,193	4.1
UNITED STATES						
	U.S. Treasury Notes	1.50%	02/29/2024	USD 1,000	984,219	3.2
					<u>20,494,666</u>	<u>66.6</u>
QUASI-SOVEREIGNS						
QUASI-SOVEREIGN BONDS						
CHINA						
	China Development Bank, Series 1904	3.68%	02/26/2026	CNY 70	10,862	0.1
	China Development Bank, Series 1905	3.48%	01/08/2029	19,360	2,987,720	9.7
					<u>2,998,582</u>	<u>9.8</u>
SUPRANATIONALS						
	European Bank for Reconstruction & Development, Series G	5.00%	01/15/2026	INR 60,000	728,612	2.4
	European Bank for Reconstruction & Development, Series G	5.15%	02/16/2024	60,000	751,806	2.4
	International Bank for Reconstruction & Development, Series GDIF	4.60%	02/09/2026	IDR 7,000,000	459,354	1.5
					<u>1,939,772</u>	<u>6.3</u>
INVESTMENT COMPANIES						
FUNDS AND INVESTMENT TRUSTS						
	AB SICAV I - China Bond Portfolio - Class SA			122,572	1,921,530	6.2
INFLATION-LINKED SECURITIES						
THAILAND						
	Thailand Government Bond, Series ILB	1.25%	03/12/2028	THB 18,364	546,460	1.8
GOVERNMENTS - SOVEREIGN AGENCIES						
VIETNAM						
	Viet Nam Debt & Asset Trading Corp.	1.00%	10/10/2025	USD 400	353,075	1.1
EMERGING MARKETS - CORPORATE BONDS						
UTILITY						
ELECTRIC						
	Star Energy Geothermal Wayang Windu Ltd.	6.75%	04/24/2033	165	162,720	0.5

AB SICAV I
Asia Pacific Local Currency Debt Portfolio

	Rate	Date	Principal /(000)	Value (USD)	Net Assets %
FINANCIAL INSTITUTIONS					
REITs					
Central China Real Estate Ltd.....	7.75%	05/24/2024	USD 200	\$ 52,225	0.1%
Fantasia Holdings Group Co., Ltd.(a)	9.88%	10/19/2023	200	18,000	0.1
Kaisa Group Holdings Ltd.(a)	11.70%	11/11/2025	200	32,350	0.1
Sunac China Holdings Ltd.	6.65%	08/03/2024	200	32,040	0.1
Zhenro Properties Group Ltd.(a)	8.35%	03/10/2024	200	17,000	0.1
				<u>151,615</u>	<u>0.5</u>
				<u>314,335</u>	<u>1.0</u>
				<u>28,568,420</u>	<u>92.8</u>
OTHER TRANSFERABLE SECURITIES					
QUASI-SOVEREIGNS					
QUASI-SOVEREIGN BONDS					
Export-Import Bank of India, Series P-06	9.10%	06/15/2022	INR 50,000	630,247	2.1
Total Investments				\$ 29,198,667	94.9%
(cost \$32,004,599)					
Time Deposits					
BNP Paribas, Paris(b)	0.00 %	—		12,708	0.1
BNP Paribas, Paris(b)	0.32 %	—		50	0.0
BNP Paribas, Paris(b)	0.50 %	—		342	0.0
BNP Paribas, Paris(b)	4.62 %	—		1	0.0
Royal Bank of Canada, Toronto(b)	0.40 %	—		181,632	0.6
SEB, Stockholm(b)	0.43 %	—		82	0.0
Total Time Deposits				<u>194,815</u>	<u>0.7</u>
Other assets less liabilities				<u>1,360,775</u>	<u>4.4</u>
Net Assets				<u>\$ 30,754,257</u>	<u>100.0%</u>

FUTURES

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation/ (Depreciation)
Long					
10 Yr Australian Bond Futures	06/15/2022	15	\$ 1,300,382	\$ 1,315,646	\$ 15,264
Korea 10 Yr Bond Futures	06/21/2022	47	4,532,089	4,330,367	(201,722)
Short					
U.S. T-Note 10 Yr (CBT) Futures	09/21/2022	26	3,124,664	3,105,781	18,883
					<u>\$ (167,575)</u>
				Appreciation	\$ 34,147
				Depreciation	\$ (201,722)

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.	CNH	7,788	USD	1,140	07/21/2022	\$ (24,274)
Bank of America, NA.	INR	4,681	USD	60	07/07/2022	7
Bank of America, NA.	KRW	131,634	USD	104	07/27/2022	(1,739)
Bank of America, NA.	USD	58	TWD	1,708	07/27/2022	768
Barclays Bank PLC	KRW	200,535	USD	159	07/27/2022	(2,088)
Barclays Bank PLC	IDR	3,205,190	USD	219	07/28/2022	(1,606)
BNP Paribas SA	INR	3,781	USD	48	07/07/2022	(84)
BNP Paribas SA	USD	279	KRW	352,924	07/27/2022	5,031
BNP Paribas SA	IDR	1,014,075	USD	69	07/28/2022	(800)
BNP Paribas SA	USD	91	IDR	1,320,051	07/28/2022	(230)
Brown Brothers Harriman & Co.	THB	5,787	USD	168	06/16/2022	(1,212)
Brown Brothers Harriman & Co.	THB	5,062	USD	150	06/16/2022	1,865
Brown Brothers Harriman & Co.	USD	80	THB	2,669	06/16/2022	(1,698)
Brown Brothers Harriman & Co.	USD	437	THB	15196	06/16/2022	7,359
Brown Brothers Harriman & Co.	SGD	258	USD	186	07/08/2022	(2,178)
Brown Brothers Harriman & Co.	SGD	497	USD	364	07/08/2022	1,515
Brown Brothers Harriman & Co.	CNH	778	USD	116	07/21/2022	(541)
Brown Brothers Harriman & Co.+	EUR	0*	USD	0*	06/09/2022	(1)
Brown Brothers Harriman & Co.+	USD	1	EUR	1	06/09/2022	11
Brown Brothers Harriman & Co.+	CAD	195	USD	151	06/13/2022	(3,662)
Brown Brothers Harriman & Co.+	EUR	18	USD	19	06/13/2022	(341)
Brown Brothers Harriman & Co.+	GBP	48	USD	59	06/13/2022	(1,348)
Brown Brothers Harriman & Co.+	SGD	4	USD	3	06/13/2022	(35)
Brown Brothers Harriman & Co.+	USD	2,705	CAD	3,496	06/13/2022	59,138

Counterparty		Contracts to Deliver (000)		In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Brown Brothers Harriman & Co.+.	USD	1,032	EUR	975	06/13/2022	\$ 15,602
Brown Brothers Harriman & Co.+.	USD	1,891	GBP	1,527	06/13/2022	32,842
Brown Brothers Harriman & Co.+.	USD	128	SGD	177	06/13/2022	1,313
Brown Brothers Harriman & Co.+.	AUD	353	USD	247	06/14/2022	(7,194)
Brown Brothers Harriman & Co.+.	USD	4,430	AUD	6,281	06/14/2022	78,080
Brown Brothers Harriman & Co.+.	USD	1	EUR	1	06/27/2022	1
Citibank, NA	USD	638	THB	21,566	06/16/2022	(7,768)
Citibank, NA	INR	4,923	USD	64	07/07/2022	745
Citibank, NA	PHP	8,042	USD	153	07/28/2022	95
Citibank, NA	USD	1,058	IDR	15,570,075	07/28/2022	11,233
Goldman Sachs Bank USA	USD	811	MYR	3,454	06/16/2022	(22,440)
Goldman Sachs Bank USA	KRW	506,142	USD	396	07/27/2022	(11,338)
Goldman Sachs Bank USA	TWD	20,970	USD	721	07/27/2022	(4,917)
HSBC Bank USA	USD	951	THB	31,444	06/16/2022	(31,768)
HSBC Bank USA	INR	3,486	USD	45	07/07/2022	21
HSBC Bank USA	USD	3,099	KRW	3,862,448	07/27/2022	9,682
HSBC Bank USA	IDR	894,805	USD	61	07/28/2022	(289)
JPMorgan Chase Bank, NA	KRW	65,900	USD	52	07/27/2022	(695)
Morgan Stanley Capital Services LLC	MYR	497	USD	113	06/16/2022	(452)
Morgan Stanley Capital Services LLC	MYR	645	USD	154	06/16/2022	7,216
Morgan Stanley Capital Services LLC	INR	151,026	USD	1,973	07/07/2022	35,235
Morgan Stanley Capital Services LLC	CNH	1,014	USD	149	07/21/2022	(2,941)
Morgan Stanley Capital Services LLC	KRW	114,551	USD	91	07/27/2022	(1,406)
Morgan Stanley Capital Services LLC	KRW	135,250	USD	110	07/27/2022	1,194
Royal Bank of Scotland PLC	INR	7,362	USD	95	07/07/2022	1,030
Standard Chartered Bank	IDR	29,901,476	USD	2,079	07/28/2022	25,320
UBS AG	SGD	79	USD	58	07/08/2022	224
UBS AG	KRW	109,082	USD	89	07/27/2022	741
						\$ 163,223
					Appreciation	\$ 296,268
					Depreciation	\$ (133,045)

+ Used for share class hedging purposes.

CENTRALLY CLEARED INTEREST RATE SWAPS

Clearing Broker/(Exchange)	Notional Amount (000)	Termination Date	Rate Type		Unrealized Appreciation/ (Depreciation)
			Payments Made By the Fund	Payments Received By the Fund	
Morgan Stanley & Co. LLC/(LCH Group)	MYR 10,100	10/29/2026	3.070%	3 Month KLIBOR	\$ 57,383

* Contracts amount less than 500.

(a) Defaulted.

(b) Overnight deposit.

Currency Abbreviations:

- AUD – Australian Dollar
- CAD – Canadian Dollar
- CNH – Chinese Yuan Renminbi (Offshore)
- CNY – Chinese Yuan Renminbi
- EUR – Euro
- GBP – Great British Pound
- IDR – Indonesian Rupiah
- INR – Indian Rupee
- KRW – South Korean Won
- MYR – Malaysian Ringgit
- PHP – Philippine Peso
- SGD – Singapore Dollar
- THB – Thailand Baht
- TWD – New Taiwan Dollar
- USD – United States Dollar

Glossary:

- CBT – Chicago Board of Trade
- KLIBOR – Kuala Lumpur Interbank Offered Rate
- LCH – London Clearing House
- REIT – Real Estate Investment Trust

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET					
CORPORATE BONDS					
Absa Group Ltd.(a)	6.38%	05/27/2026	USD 355	\$ 332,369	0.3%
Abu Dhabi National Energy Co. PJSC	2.00%	04/29/2028	336	303,303	0.2
Acu Petroleo Luxembourg Sarl	7.50%	01/13/2032	560	499,100	0.4
Adani Electricity Mumbai Ltd.	3.87%	07/22/2031	521	428,470	0.3
Adani Green Energy Ltd.	4.38%	09/08/2024	280	264,040	0.2
Adani Ports & Special Economic Zone Ltd.	4.20%	08/04/2027	200	188,913	0.1
Adani Ports & Special Economic Zone Ltd.	4.38%	07/03/2029	290	261,598	0.2
ADIB Capital Invest 2 Ltd.(a)	7.13%	09/20/2023	400	411,075	0.3
Aegea Finance SARL	6.75%	05/20/2029	475	468,022	0.4
Aeropuertos Dominicanos Siglo XXI SA	6.75%	03/30/2029	460	442,463	0.3
AES El Salvador Trust II	6.75%	03/28/2023	200	184,000	0.1
AES Gener SA	6.35%	10/07/2079	450	419,906	0.3
Agile Group Holdings Ltd.	5.50%	05/17/2026	450	166,500	0.1
Alfa Desarrollo SpA.	4.55%	09/27/2051	503	382,636	0.3
Alfa SAB de CV	5.25%	03/25/2024	630	637,009	0.5
Alibaba Group Holding Ltd.	3.40%	12/06/2027	270	259,149	0.2
Alpek SAB de CV	3.25%	02/25/2031	251	212,142	0.2
America Movil SAB de CV	2.88%	05/07/2030	480	435,108	0.3
AngloGold Ashanti Holdings PLC	3.38%	11/01/2028	620	543,275	0.4
AngloGold Ashanti Holdings PLC	6.50%	04/15/2040	200	198,225	0.2
Axiata SPV2 Bhd.	2.16%	08/19/2030	345	297,519	0.2
Axtel SAB de CV	6.38%	11/14/2024	609	569,415	0.4
Banco BTG Pactual SA/Cayman Islands	7.75%	02/15/2029	230	234,787	0.2
Banco de Credito del Peru S.A	3.25%	09/30/2031	325	289,575	0.2
Banco de Credito del Peru S.A.	3.13%	07/01/2030	471	435,086	0.3
Banco Mercantil del Norte SA/Grand Cayman(a)	8.38%	10/14/2030	240	241,200	0.2
Banco Santander Mexico SA Institucion de Banca Multiple Grupo Financiero Santand	5.38%	04/17/2025	250	255,625	0.2
Bangkok Bank PCL/Hong Kong	3.73%	09/25/2034	435	388,863	0.3
Bank Hapoalim BM	3.26%	01/21/2032	214	188,320	0.1
Bank Negara Indonesia Persero Tbk PT	3.75%	03/30/2026	236	222,456	0.2
Bank of East Asia Ltd. (The)(a)	5.88%	09/19/2024	250	251,563	0.2
Bank Tabungan Negara Persero Tbk PT	4.20%	01/23/2025	560	541,862	0.4
Bidvest Group UK PLC (The)	3.63%	09/23/2026	389	350,100	0.3
Bioceanico Sovereign Certificate Ltd.	0.00%	06/05/2034	215	145,206	0.1
BOC Aviation Ltd., Series G	1.75%	01/21/2026	1,050	973,077	0.8
Braskem Idesa SAPI	6.99%	02/20/2032	255	225,168	0.2
Braskem Idesa SAPI	7.45%	11/15/2029	760	713,830	0.6
Braskem Netherlands Finance BV	4.50%	01/31/2030	725	674,852	0.5
Braskem Netherlands Finance BV	8.50%	01/23/2081	300	317,625	0.2
BRF SA	4.88%	01/24/2030	710	608,825	0.5
Bukit Makmur Mandiri Utama PT.	7.75%	02/10/2026	378	338,310	0.3
CA Magnum Holdings	5.38%	10/31/2026	539	494,869	0.4
Canacol Energy Ltd.	5.75%	11/24/2028	560	495,250	0.4
CDBL Funding 1	3.50%	10/24/2027	330	316,368	0.2
Celulosa Arauco y Constitucion SA.	4.20%	01/29/2030	550	514,938	0.4
Cemex SAB de CV	3.88%	07/11/2031	692	579,619	0.5
Cemex SAB de CV	5.45%	11/19/2029	260	248,768	0.2
Cencosud SA	5.15%	02/12/2025	380	380,751	0.3
Central China Real Estate Ltd.	7.25%	08/13/2024	540	142,020	0.1
Central China Real Estate Ltd.	7.75%	05/24/2024	207	54,053	0.0
Chile Electricity PEC SpA.	0.00%	01/25/2028	470	346,625	0.3
China Cinda 2020 I Management Ltd.	3.00%	01/20/2031	730	618,584	0.5
China Cinda Asset Management Co., Ltd.(a)	4.40%	11/03/2026	275	258,156	0.2
China Development Bank Financial Leasing Co., Ltd.	2.88%	09/28/2030	480	459,540	0.4
China SCE Group Holdings Ltd.	6.00%	02/04/2026	210	96,600	0.1
Cia de Minas Buenaventura SAA	5.50%	07/23/2026	560	516,180	0.4
CIBANCO SA Institucion de Banca Multiple Trust	4.38%	07/22/2031	730	538,265	0.4
Citgo Holding, Inc.	9.25%	08/01/2024	133	132,164	0.1
CK Hutchison International 20 Ltd.	2.50%	05/08/2030	710	629,137	0.5
CMB Wing Lung Bank Ltd.(a)	6.50%	01/24/2024	400	416,950	0.3
Colbun SA	3.95%	10/11/2027	270	256,129	0.2
Cometa Energia SA de CV.	6.38%	04/24/2035	604	585,665	0.5
Consorcio Transmantaro SA	5.20%	04/11/2038	460	427,886	0.3
Contemporary Ruiding Development Ltd.	2.63%	09/17/2030	355	295,736	0.2
Corp. Inmobiliaria Vesta SAB de CV	3.63%	05/13/2031	212	174,635	0.1
COSL Singapore Capital Ltd.	2.50%	06/24/2030	248	215,988	0.2
Country Garden Holdings Co., Ltd.	3.13%	10/22/2025	265	159,000	0.1
CSN Inova Ventures.	6.75%	01/28/2028	616	601,370	0.5
CT Trust	5.13%	02/03/2032	330	297,619	0.2
DBS Group Holdings Ltd., Series G(a)	3.30%	02/27/2025	200	191,500	0.2
Delek royalty on Leviathan Ltd.	7.49%	12/30/2023	450	455,063	0.4
Delhi International Airport Ltd.	6.45%	06/04/2029	449	386,140	0.3
Digicel International Finance Ltd./Digicel Holdings Bermuda Ltd.	8.75%	05/25/2024	467	445,359	0.3

AB SICAV I
Emerging Market Corporate Debt Portfolio

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Ecopetrol SA	4.13%	01/16/2025	USD 400	\$ 388,618	0.3%
Ecopetrol SA	4.63%	11/02/2031	289	248,540	0.2
Ecopetrol SA	5.88%	09/18/2023	530	541,262	0.4
Ecopetrol SA	5.88%	11/02/2051	762	597,560	0.5
Ecopetrol SA	6.88%	04/29/2030	585	589,387	0.5
Embraer Netherlands Finance BV	6.95%	01/17/2028	750	768,450	0.6
Emirates Semb Corp. Water & Power Co. PJSC	4.45%	08/01/2035	260	254,150	0.2
Empresas Publicas de Medellin ESP	4.25%	07/18/2029	398	326,065	0.3
Empresas Publicas de Medellin ESP	4.38%	02/15/2031	779	623,589	0.5
Enel Chile SA	4.88%	06/12/2028	370	366,263	0.3
Equate Petrochemical BV	2.63%	04/28/2028	996	901,380	0.7
Equate Petrochemical BV	4.25%	11/03/2026	262	260,084	0.2
Fenix Power Peru SA	4.32%	09/20/2027	592	561,998	0.4
First Abu Dhabi Bank PJSC(a)	4.50%	04/05/2026	450	434,250	0.3
First Quantum Minerals Ltd.	7.50%	04/01/2025	473	479,652	0.4
Freeport Indonesia PT	4.76%	04/14/2027	212	212,247	0.2
Freeport Indonesia PT	5.32%	04/14/2032	423	413,186	0.3
GC Treasury Center Co., Ltd.	2.98%	03/18/2031	590	505,329	0.4
Globo Comunicacao e Participacoes SA	5.50%	01/14/2032	370	316,651	0.2
Gohl Capital Ltd.	4.25%	01/24/2027	340	315,200	0.2
Gran Colombia Gold Corp.	6.88%	08/09/2026	600	510,913	0.4
Gran Tierra Energy International Holdings Ltd.	6.25%	02/15/2025	680	627,300	0.5
Gran Tierra Energy, Inc.	7.75%	05/23/2027	1,355	1,255,444	1.0
Greenko Dutch BV	3.85%	03/29/2026	194	176,540	0.1
Greenko Solar Mauritius Ltd.	5.95%	07/29/2026	400	389,000	0.3
Greenko Wind Projects Mauritius Ltd.	5.50%	04/06/2025	320	312,000	0.2
Grupo Energia Bogota SA ESP	4.88%	05/15/2030	254	235,791	0.2
HKT Capital No. 5 Ltd.	3.25%	09/30/2029	318	292,818	0.2
HPCL-Mittal Energy Ltd.	5.45%	10/22/2026	200	190,500	0.1
HTA Group Ltd./Mauritius	7.00%	12/18/2025	730	708,100	0.6
Huarong Finance 2017 Co., Ltd.	4.75%	04/27/2027	460	440,450	0.3
Huarong Finance 2019 Co., Ltd.	4.50%	05/29/2029	520	470,600	0.4
Huarong Finance II Co., Ltd.	4.63%	06/03/2026	726	700,590	0.5
Hunt Oil Co. of Peru LLC Sucursal Del Peru	6.38%	06/01/2028	412	395,977	0.3
IHS Holding Ltd.	6.25%	11/29/2028	350	319,340	0.3
India Clean Energy Holdings	4.50%	04/18/2027	770	623,700	0.5
Indian Renewable Energy Development Agency Ltd., Series E	7.13%	10/10/2022	INR 20,000	257,096	0.2
Indika Energy Capital IV Pte Ltd.	8.25%	10/22/2025	USD 538	538,000	0.4
Indofood CBP Sukses Makmur Tbk PT.	3.40%	06/09/2031	402	332,699	0.3
Indofood CBP Sukses Makmur Tbk PT.	3.54%	04/27/2032	925	760,914	0.6
Infraestructura Energetica Nova SAB de CV	4.88%	01/14/2048	346	272,216	0.2
Inkia Energy Ltd.	5.88%	11/09/2027	220	202,098	0.2
Interconexion Electrica SA ESP	3.83%	11/26/2033	332	277,075	0.2
Intercorp Financial Services, Inc.	4.13%	10/19/2027	790	719,690	0.6
Inversiones CMPC SA	3.00%	04/06/2031	400	337,700	0.3
Investment Energy Resources Ltd.	6.25%	04/26/2029	256	241,728	0.2
Iochpe-Maxion Austria GmbH/Maxion Wheels de Mexico S de RL de CV	5.00%	05/07/2028	530	460,868	0.4
Israel Electric Corp. Ltd., Series G	3.75%	02/22/2032	202	184,830	0.1
Israel Electric Corp. Ltd., Series G	4.25%	08/14/2028	374	367,175	0.3
Itau Unibanco Holding SA/Cayman Island(a)	4.63%	02/27/2025	800	664,280	0.5
Jababeka International BV	6.50%	10/05/2023	360	252,000	0.2
JGC Ventures Pte Ltd.(b)	0.00%	06/30/2025	3	1,759	0.0
JGC Ventures Pte Ltd.(b)	3.00%	06/30/2025	695	348,322	0.3
Jollibee Worldwide Pte Ltd.	4.75%	06/24/2030	910	874,908	0.7
JSW Hydro Energy Ltd.	4.13%	05/18/2031	819	704,168	0.6
JSW Infrastructure Ltd.	4.95%	01/21/2029	484	416,785	0.3
JSW Steel Ltd.	5.05%	04/05/2032	970	811,162	0.6
Kaisa Group Holdings Ltd.(c)	9.95%	07/23/2025	310	50,239	0.0
Kaisa Group Holdings Ltd.(c)	10.50%	01/15/2025	300	48,806	0.0
Kaisa Group Holdings Ltd.(c)	11.65%	06/01/2026	250	40,516	0.0
Kallpa Generacion SA	4.13%	08/16/2027	200	186,800	0.1
Kasikornbank PCL/Hong Kong	3.34%	10/02/2031	320	293,260	0.2
Kia Corp.	2.75%	02/14/2027	483	456,633	0.4
Klabin Austria GmbH	3.20%	01/12/2031	200	162,950	0.1
KOC Holding AS	6.50%	03/11/2025	340	328,376	0.3
Kookmin Bank	2.50%	11/04/2030	300	256,020	0.2
Kookmin Bank, Series G	4.50%	02/01/2029	200	200,038	0.2
Kosmos Energy Ltd.	7.50%	03/01/2028	370	345,950	0.3
Kosmos Energy Ltd.	7.75%	05/01/2027	345	330,338	0.3
Krung Thai Bank PCL/Cayman Islands(a)	4.40%	03/25/2026	865	778,500	0.6
KWG Group Holdings Ltd.	6.00%	09/15/2022	210	126,000	0.1
KWG Group Holdings Ltd.	7.40%	01/13/2027	210	53,550	0.0
Lenovo Group Ltd.	3.42%	11/02/2030	210	182,214	0.1
Leviathan Bond Ltd.	6.50%	06/30/2027	266	263,023	0.2
Leviathan Bond Ltd.	6.75%	06/30/2030	174	171,253	0.1

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Light Servicos de Eletricidade SA/Light Energia SA	4.38%	06/18/2026	USD 1,230	\$ 1,129,140	0.9%
Lima Metro Line 2 Finance Ltd.	4.35%	04/05/2036	382	347,822	0.3
LLPL Capital Pte Ltd.	6.88%	02/04/2039	349	341,009	0.3
Logan Group Co., Ltd.	4.70%	07/06/2026	371	83,475	0.1
Logan Group Co., Ltd.	5.25%	02/23/2023	200	47,000	0.0
Logan Group Co., Ltd.	5.25%	10/19/2025	289	65,025	0.1
Logan Group Co., Ltd.	5.75%	01/14/2025	200	45,000	0.0
MARB BondCo PLC	3.95%	01/29/2031	600	496,140	0.4
Medco Bell Pte Ltd.	6.38%	01/30/2027	400	372,000	0.3
Medco Laurel Tree Pte Ltd.	6.95%	11/12/2028	350	324,625	0.3
Medco Oak Tree Pte Ltd.	7.38%	05/14/2026	245	238,875	0.2
Melco Resorts Finance Ltd.	5.25%	04/26/2026	720	590,400	0.5
Melco Resorts Finance Ltd.	5.63%	07/17/2027	250	198,750	0.2
Melco Resorts Finance Ltd.	5.75%	07/21/2028	580	446,600	0.4
MercadoLibre, Inc.	2.38%	01/14/2026	200	180,038	0.1
Metinvest BV	8.50%	04/23/2026	780	469,950	0.4
MGM China Holdings Ltd.	5.25%	06/18/2025	360	313,493	0.2
MGM China Holdings Ltd.	5.38%	05/15/2024	500	460,000	0.4
MGM China Holdings Ltd.	5.88%	05/15/2026	400	344,748	0.3
Minejesa Capital BV	4.63%	08/10/2030	240	224,100	0.2
MV24 Capital BV	6.75%	06/01/2034	235	213,584	0.2
National Central Cooling Co. PJSC	2.50%	10/21/2027	299	273,828	0.2
Natura & Co. Luxembourg Holdings Sarl	6.00%	04/19/2029	320	309,660	0.2
Natura Cosméticos SA	4.13%	05/03/2028	606	546,650	0.4
NBK Tier 1 Financing 2 Ltd.(a)	4.50%	08/27/2025	600	568,425	0.4
Nexa Resources SA	5.38%	05/04/2027	370	359,825	0.3
OCP SA	3.75%	06/23/2031	1,023	847,044	0.7
OEC Finance Ltd.(b)	4.38%	10/25/2029	437	13,124	0.0
Ooredoo International Finance Ltd.	2.63%	04/08/2031	305	269,163	0.2
Ooredoo International Finance Ltd.	5.00%	10/19/2025	300	310,695	0.2
Peru LNG Srl	5.38%	03/22/2030	826	724,815	0.6
Petkim Petrokimya Holding AS	5.88%	01/26/2023	920	901,600	0.7
Philippine National Bank	3.28%	09/27/2024	300	294,150	0.2
PLDT, Inc.	2.50%	01/23/2031	550	469,150	0.4
Power Finance Corp. Ltd., Series G	3.35%	05/16/2031	295	245,596	0.2
Powerlong Real Estate Holdings Ltd.	4.90%	05/13/2026	200	42,000	0.0
Powerlong Real Estate Holdings Ltd.	5.95%	04/30/2025	200	44,000	0.0
Powerlong Real Estate Holdings Ltd.	6.25%	08/10/2024	220	50,600	0.0
Prosus NV	3.06%	07/13/2031	720	557,100	0.4
Prosus NV	3.68%	01/21/2030	384	323,040	0.3
QNB Finance Ltd.	2.63%	05/12/2025	600	581,250	0.5
Reliance Industries Ltd.	2.88%	01/12/2032	630	537,863	0.4
Reliance Industries Ltd.	3.63%	01/12/2052	280	218,481	0.2
Rizal Commercial Banking Corp.(a)	6.50%	08/27/2025	200	193,725	0.2
Ronshine China Holdings Ltd.	7.10%	01/25/2025	716	93,080	0.1
Ronshine China Holdings Ltd.	8.10%	06/09/2023	280	44,800	0.0
Rutas 2 and 7 Finance Ltd.	0.00%	09/30/2036	193	124,507	0.1
SABIC Capital II BV	4.50%	10/10/2028	207	210,338	0.2
Sands China Ltd.	3.80%	01/08/2026	644	557,987	0.4
Sands China Ltd.	5.40%	08/08/2028	200	175,250	0.1
Sasol Financing USA LLC	5.50%	03/18/2031	540	468,450	0.4
Sasol Financing USA LLC	5.88%	03/27/2024	580	580,000	0.5
Saudi Arabian Oil Co.	2.25%	11/24/2030	650	575,250	0.5
Scenery Journey Ltd.(c)	11.50%	10/24/2022	364	37,037	0.0
Scenery Journey Ltd.(c)	12.00%	10/24/2023	896	92,008	0.1
Seazen Group Ltd.	4.45%	07/13/2025	420	258,300	0.2
SEPLAT Energy PLC	7.75%	04/01/2026	1,387	1,279,507	1.0
Shimao Group Holdings Ltd.	5.20%	01/16/2027	590	76,700	0.1
Shimao Group Holdings Ltd.	5.60%	07/15/2026	520	70,200	0.1
Shinhan Bank Co., Ltd.	3.88%	03/24/2026	320	316,128	0.2
Shinhan Financial Group Co., Ltd.	3.34%	02/05/2030	580	567,059	0.4
SierraCol Energy Andina LLC	6.00%	06/15/2028	487	417,237	0.3
SK Hynix, Inc.	2.38%	01/19/2031	363	295,275	0.2
SM Investments Corp.	4.88%	06/10/2024	600	610,662	0.5
St Marys Cement, Inc. Canada	5.75%	01/28/2027	254	259,107	0.2
Star Energy Geothermal Darajat II/Star Energy Geothermal Salak.	4.85%	10/14/2038	570	512,394	0.4
Stillwater Mining Co.	4.00%	11/16/2026	728	655,200	0.5
Stillwater Mining Co.	4.50%	11/16/2029	965	827,487	0.6
StoneCo Ltd.	3.95%	06/16/2028	308	243,570	0.2
Studio City Co., Ltd.	7.00%	02/15/2027	236	217,120	0.2
Studio City Finance Ltd.	6.00%	07/15/2025	590	449,114	0.4
Studio City Finance Ltd.	6.50%	01/15/2028	400	276,000	0.2
Sunac China Holdings Ltd.	5.95%	04/26/2024	310	49,600	0.0
Sunac China Holdings Ltd.	6.50%	01/26/2026	230	36,800	0.0
Suzano Austria GmbH	5.00%	01/15/2030	270	260,719	0.2
Suzano Austria GmbH	6.00%	01/15/2029	283	289,827	0.2
Sweihan PV Power Co. PJSC	3.63%	01/31/2049	700	598,500	0.5

AB SICAV I
Emerging Market Corporate Debt Portfolio

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Tencent Holdings Ltd.	2.39%	06/03/2030	USD 720	\$ 614,239	0.5%
Teva Pharmaceutical Finance Netherlands III BV	3.15%	10/01/2026	1,041	926,490	0.7
Teva Pharmaceutical Finance Netherlands III BV	4.75%	05/09/2027	435	400,287	0.3
Teva Pharmaceutical Finance Netherlands III BV	7.13%	01/31/2025	400	408,110	0.3
Times China Holdings Ltd.	5.55%	06/04/2024	210	75,600	0.1
Times China Holdings Ltd.	5.75%	01/14/2027	206	59,740	0.0
Times China Holdings Ltd.	6.20%	03/22/2026	270	81,000	0.1
TMBThanachart Bank PCL(a).....	4.90%	12/02/2024	900	853,200	0.7
TNB Global Ventures Capital Bhd.	3.24%	10/19/2026	390	378,983	0.3
Trust Fibra Uno	6.39%	01/15/2050	233	203,191	0.2
TSMC Arizona Corp.....	3.88%	04/22/2027	390	392,929	0.3
TSMC Arizona Corp.....	4.13%	04/22/2029	650	650,117	0.5
TSMC Arizona Corp.....	4.25%	04/22/2032	780	782,015	0.6
TSMC Arizona Corp.....	4.50%	04/22/2052	260	258,911	0.2
Tsmc Global Ltd.	1.00%	09/28/2027	590	511,211	0.4
TSMC Global Ltd.	1.38%	09/28/2030	520	421,075	0.3
TSMC Global Ltd.	2.25%	04/23/2031	430	368,428	0.3
Tullow Oil PLC	10.25%	05/15/2026	1,422	1,375,785	1.1
UEP Penonome II SA.	6.50%	10/01/2038	664	628,261	0.5
Ulker Biskuvi Sanayi AS	6.95%	10/30/2025	270	221,029	0.2
United Overseas Bank Ltd.	2.00%	10/14/2031	350	317,674	0.2
United Overseas Bank Ltd.(a)	3.88%	10/19/2023	600	596,737	0.5
UPL Corp. Ltd.....	4.63%	06/16/2030	600	499,238	0.4
Vedanta Resources Finance II PLC	8.95%	03/11/2025	662	597,455	0.5
Vedanta Resources Finance II PLC	13.88%	01/21/2024	1,269	1,286,290	1.0
Volcan Cia Minera SAA.	4.38%	02/11/2026	700	635,950	0.5
Weibo Corp.	3.50%	07/05/2024	330	323,855	0.3
Woori Bank	5.13%	08/06/2028	200	207,538	0.2
Wynn Macau Ltd.....	5.13%	12/15/2029	200	146,000	0.1
Wynn Macau Ltd.....	5.50%	01/15/2026	324	261,727	0.2
Wynn Macau Ltd.....	5.50%	10/01/2027	1,020	785,400	0.6
Wynn Macau Ltd.....	5.63%	08/26/2028	300	223,500	0.2
Xiaomi Best Time International Ltd.....	2.88%	07/14/2031	1,080	859,477	0.7
Yango Justice International Ltd.(c)	7.50%	02/17/2025	676	47,320	0.0
Yango Justice International Ltd.(c)	8.25%	11/25/2023	280	19,600	0.0
YPF SA	8.50%	06/27/2029	820	567,235	0.4
YPF SA	8.75%	04/04/2024	329	291,371	0.2
Zorlu Yenilenebilir Enerji AS	9.00%	06/01/2026	892	702,338	0.6
				<u>102,202,434</u>	<u>80.0</u>
QUASI-SOVEREIGN BONDS					
Abu Dhabi Ports Co. PJSC	2.50%	05/06/2031	350	307,081	0.2
Airport Authority(a)	2.10%	03/08/2026	460	423,430	0.3
CNAC HK Finbridge Co., Ltd.	3.88%	06/19/2029	710	667,421	0.5
Comision Federal de Electricidad	3.35%	02/09/2031	867	698,098	0.6
Comision Federal de Electricidad	4.69%	05/15/2029	318	293,116	0.2
Corp. Nacional del Cobre de Chile	3.15%	01/14/2030	270	244,654	0.2
Corp. Nacional del Cobre de Chile	3.75%	01/15/2031	200	187,250	0.1
Development Bank Of Kazakhstan	5.75%	05/12/2025	345	342,757	0.3
DP World Crescent Ltd.....	4.85%	09/26/2028	458	462,380	0.4
Fund of National Welfare Samruk-Kazyna JSC	2.00%	10/28/2026	333	288,045	0.2
Indian Railway Finance Corp. Ltd.	3.57%	01/21/2032	517	456,673	0.4
Leader Goal International Ltd.(a)	4.25%	01/19/2023	200	199,000	0.2
Petroleos Mexicanos	6.95%	01/28/2060	572	410,410	0.3
Qatar Energy	2.25%	07/12/2031	425	377,187	0.3
Trinidad Generation UnLtd.....	5.25%	11/04/2027	930	893,614	0.7
				<u>6,251,116</u>	<u>4.9</u>
SOVEREIGN BONDS					
Argentine Republic Government International Bond	0.50%	07/09/2030	1,195	349,651	0.3
Argentine Republic Government International Bond	1.00%	07/09/2029	510	150,973	0.1
Argentine Republic Government International Bond	1.13%	07/09/2035	6,858	1,865,280	1.4
Argentine Republic Government International Bond	2.00%	01/09/2038	972	338,191	0.3
El Salvador Government International Bond	5.88%	01/30/2025	263	111,907	0.1
El Salvador Government International Bond	8.63%	02/28/2029	72	28,296	0.0
Saudi Government International Bond	3.75%	01/21/2055	410	358,237	0.3
Ukraine Government International Bond	6.88%	05/21/2029	373	135,212	0.1
Ukraine Government International Bond	7.75%	09/01/2027	222	86,247	0.1
				<u>3,423,994</u>	<u>2.7</u>
INFLATION-LINKED SECURITIES					
Fideicomiso PA Concesion Ruta al Mar	6.75%	02/15/2044	COP 1,089,999	189,377	0.1
				<u>112,066,921</u>	<u>87.7</u>

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
OTHER TRANSFERABLE SECURITIES					
CORPORATE BONDS					
Central American Bottling Corp./CBC Bottling Holdco SL/					
Beliv Holdco SL	5.25%	04/27/2029	USD 214	\$ 203,608	0.2%
Cia Cervecerias Unidas SA	3.35%	01/19/2032	309	272,268	0.2
Digicel Group Holdings Ltd.(a) (b)	7.00%	06/15/2022	150	82,712	0.1
Digicel Group Holdings Ltd.(b)	10.00%	04/01/2024	1,519	1,465,943	1.1
Empresa Generadora de Electricidad Haina SA	5.63%	11/08/2028	437	385,734	0.3
Odebrecht Holdco Finance Ltd.	0.00%	09/10/2058	2,287	9,147	0.0
OEC Finance Ltd.(b)	5.25%	12/27/2033	121	4,545	0.0
OEC Finance Ltd.(b)	7.13%	12/26/2046	1,494	52,161	0.0
Sable International Finance Ltd.	5.75%	09/07/2027	413	390,670	0.3
Sands China Ltd.	2.55%	03/08/2027	794	619,511	0.5
Tengizchevroil Finance Co. International Ltd.	4.00%	08/15/2026	360	317,543	0.3
Thaioil Treasury Center Co., Ltd.	4.63%	11/20/2028	297	292,229	0.2
Tonon Luxembourg SA(b) (c) (d)	6.50%	10/31/2024	529	53	0.0
USJ-Acucar e Alcool S/A(c)	9.88%	11/09/2023	1,238	643,656	0.5
Virgolino de Oliveira Finance SA(d) (e)	10.50%	01/28/2018	818	82	0.0
Virgolino de Oliveira Finance SA(d) (e)	10.88%	01/13/2020	200	20	0.0
Virgolino de Oliveira Finance SA(d) (e)	11.75%	02/09/2022	450	45	0.0
				<u>4,739,927</u>	<u>3.7</u>
QUASI-SOVEREIGN BONDS					
NAK Naftogaz Ukraine via Kondor Finance PLC	7.38%	07/19/2022	240	132,000	0.1
NAK Naftogaz Ukraine via Kondor Finance PLC	7.63%	11/08/2026	200	67,100	0.1
State Agency of Roads of Ukraine	6.25%	06/24/2028	471	162,495	0.1
				<u>361,595</u>	<u>0.3</u>
INFLATION-LINKED SECURITIES					
Fideicomiso PA Costera	6.25%	01/15/2034	COP 877,400	219,786	0.2
				<u>5,321,308</u>	<u>4.2</u>
Total Investments					
				<u>\$ 117,388,229</u>	<u>91.9%</u>
Time Deposits					
Citibank, New York(f)	0.40 %	—		9,451,911	7.5
Other assets less liabilities					
				<u>825,499</u>	<u>0.6</u>
Net Assets					
				<u>\$ 127,665,639</u>	<u>100.0%</u>

FUTURES

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation/ (Depreciation)
Short					
U.S. T-Note 10 Yr (CBT) Futures	09/21/2022	11	\$ 1,321,976	\$ 1,313,984	\$ 7,992

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)	In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Barclays Bank PLC	USD 412	BRL 2,070	06/02/2022	\$ 23,785
BNP Paribas SA	BRL 2,070	USD 416	06/02/2022	(19,442)
BNP Paribas SA	COP 1,009,218	USD 247	07/15/2022	(19,605)
Brown Brothers Harriman & Co.	THB 4,344	USD 129	06/16/2022	1,850
Brown Brothers Harriman & Co.	USD 126	THB 4,346	06/16/2022	1,455
Brown Brothers Harriman & Co.	SEK 1,357	USD 141	06/17/2022	2,332
Brown Brothers Harriman & Co.	USD 136	SEK 1,358	06/17/2022	2,761
Brown Brothers Harriman & Co.	HUF 53,692	USD 147	07/07/2022	2,033
Brown Brothers Harriman & Co.	USD 149	HUF 54,089	07/07/2022	(3,685)
Brown Brothers Harriman & Co.	CHF 170	USD 181	07/13/2022	3,042
Brown Brothers Harriman & Co.	USD 173	CHF 171	07/13/2022	5,388
Brown Brothers Harriman & Co.	JPY 19,506	USD 154	07/15/2022	2,037
Brown Brothers Harriman & Co.	USD 153	JPY 19,556	07/15/2022	(362)
Brown Brothers Harriman & Co.	MXN 4,578	USD 226	07/20/2022	(4,159)
Brown Brothers Harriman & Co.	USD 229	MXN 4,641	07/20/2022	4,199
Brown Brothers Harriman & Co.	AUD 174	USD 125	07/21/2022	(316)
Brown Brothers Harriman & Co.	USD 122	AUD 174	07/21/2022	2,855
Brown Brothers Harriman & Co.	HKD 1,012	USD 129	07/22/2022	19
Brown Brothers Harriman & Co.	USD 129	HKD 1,014	07/22/2022	(1)
Brown Brothers Harriman & Co.	EUR 156	USD 165	07/28/2022	(2,857)
Brown Brothers Harriman & Co.	USD 165	EUR 156	07/28/2022	3,412
Brown Brothers Harriman & Co.+	EUR 1	USD 2	06/13/2022	(28)
Brown Brothers Harriman & Co.+	GBP 0*	USD 0*	06/13/2022	(2)
Brown Brothers Harriman & Co.+	SGD 0*	USD 0*	06/13/2022	(3)

Counterparty		Contracts to Deliver (000)		In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Brown Brothers Harriman & Co.+.....	USD	67	EUR	63	06/13/2022	\$ 1,016
Brown Brothers Harriman & Co.+.....	USD	2	GBP	2	06/13/2022	37
Brown Brothers Harriman & Co.+.....	USD	12	SGD	17	06/13/2022	124
Brown Brothers Harriman & Co.+.....	AUD	0*	USD	0*	06/14/2022	(7)
Brown Brothers Harriman & Co.+.....	USD	9	AUD	13	06/14/2022	162
HSBC Bank USA.....	USD	127	TWD	3,777	07/27/2022	3,293
Morgan Stanley Capital Services LLC.....	INR	20,149	USD	263	07/07/2022	4,701
Morgan Stanley Capital Services LLC.....	CLP	189,430	USD	221	07/15/2022	(7,371)
Morgan Stanley Capital Services LLC.....	COP	594,288	USD	145	07/15/2022	(11,343)
Standard Chartered Bank.....	TWD	3,743	USD	129	07/27/2022	(953)
UBS AG.....	USD	223	CLP	189,733	07/15/2022	5,558
						<u>\$ (75)</u>
					Appreciation	\$ 70,059
					Depreciation	\$ (70,134)

+ 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)	CDX-EMS Series 37, 5 Year Index	06/20/2027	USD 5,000	\$ 372,975	\$ 74,301
Citigroup Global Markets, Inc./(INTRCONX)	People's Republic of China	06/20/2027	1,010	(14,150)	4,510
Citigroup Global Markets, Inc./(INTRCONX)	Republic of Colombia	06/20/2027	870	44,083	3,515
Citigroup Global Markets, Inc./(INTRCONX)	Republic of Indonesia	06/20/2027	1,000	75	765
Citigroup Global Markets, Inc./(INTRCONX)	Republic of South Africa	06/20/2027	480	29,089	5,050
Citigroup Global Markets, Inc./(INTRCONX)	Republic of Turkey	06/20/2027	150	35,046	6,174
Total				<u>\$ 467,118</u>	<u>\$ 94,315</u>

* Contracts amount less than 500.

- (a) Securities are perpetual and, thus, do not have a predetermined maturity date. The date shown, if applicable, reflects the next call date.
- (b) Pay-In-Kind Payments (PIK).
- (c) Defaulted.
- (d) Fair valued as determined in accordance with procedures established by and under the general supervision of the Management Company's Board of Managers and the Board of Directors.
- (e) Defaulted matured security.
- (f) Overnight deposit.

Currency Abbreviations:

AUD	– Australian Dollar
BRL	– Brazilian Real
CHF	– Swiss Franc
CLP	– Chilean Peso
COP	– Colombian Peso
EUR	– Euro
GBP	– Great British Pound
HKD	– Hong Kong Dollar
HUF	– Hungarian Forint
INR	– Indian Rupee
JPY	– Japanese Yen
MXN	– Mexican Peso
SEK	– Swedish Krona
SGD	– Singapore Dollar
THB	– Thailand Baht
TWD	– New Taiwan Dollar
USD	– United States Dollar

Glossary:

CBT	– Chicago Board of Trade
INTRCONX	– Inter-Continental Exchange
JSC	– Joint Stock Company
PJSC	– Public 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					
CORPORATES - NON-INVESTMENT GRADE					
INDUSTRIAL					
BASIC					
Advanced Drainage Systems, Inc.	5.00%	09/30/2027	USD 43	\$ 41,377	0.0%
Arconic Corp.	6.13%	02/15/2028	37	36,573	0.0
ASP Unifrax Holdings, Inc.	5.25%	09/30/2028	53	47,901	0.0
ASP Unifrax Holdings, Inc.	7.50%	09/30/2029	41	30,095	0.0
Axalta Coating Systems LLC	3.38%	02/15/2029	167	147,146	0.1
Axalta Coating Systems LLC/Axalta Coating Systems Dutch Holding B BV	4.75%	06/15/2027	180	171,450	0.1
Big River Steel LLC/BRS Finance Corp.	6.63%	01/31/2029	53	53,611	0.0
Crown Americas LLC/Crown Americas Capital Corp. VI	4.75%	02/01/2026	327	328,442	0.2
CVR Partners LP/CVR Nitrogen Finance Corp.	6.13%	06/15/2028	88	84,319	0.1
FMG Resources (August 2006) Pty Ltd.	4.38%	04/01/2031	328	291,575	0.2
FMG Resources (August 2006) Pty Ltd.	5.13%	05/15/2024	182	183,882	0.1
FMG Resources (August 2006) Pty Ltd.	6.13%	04/15/2032	496	492,932	0.3
Graham Packaging Co., Inc.	7.13%	08/15/2028	39	32,222	0.0
Graphic Packaging International LLC	3.75%	02/01/2030	316	283,114	0.2
Graphic Packaging International LLC	4.75%	07/15/2027	42	40,825	0.0
Guala Closures SpA	3.25%	06/15/2028	EUR 250	225,963	0.2
Illuminate Buyer LLC/Illuminate Holdings IV, Inc.	9.00%	07/01/2028	USD 137	121,876	0.1
INEOS Quattro Finance 1 PLC	3.75%	07/15/2026	EUR 183	178,315	0.1
Ingevity Corp.	3.88%	11/01/2028	USD 237	215,195	0.1
Intelligent Packaging Holdco Issuer LP(a)	9.00%	01/15/2026	158	150,176	0.1
Intelligent Packaging Ltd. Finco, Inc./Intelligent Packaging Ltd. Co-Issuer LLC	6.00%	09/15/2028	366	338,551	0.2
Joseph T Ryerson & Son, Inc.	8.50%	08/01/2028	29	30,172	0.0
Kleopatra Finco SARL	4.25%	03/01/2026	EUR 307	280,934	0.2
Kobe US Mideo 2, Inc.(a)	9.25%	11/01/2026	USD 316	308,644	0.2
Mercer International, Inc.	5.13%	02/01/2029	43	39,556	0.0
NOVA Chemicals Corp.	4.88%	06/01/2024	80	79,296	0.1
NOVA Chemicals Corp.	5.25%	06/01/2027	150	146,000	0.1
Olin Corp.	5.63%	08/01/2029	165	167,803	0.1
Olympus Water US Holding Corp.	3.88%	10/01/2028	EUR 100	95,744	0.1
PIC AU Holdings LLC/PIC AU Holdings Corp.	10.00%	12/31/2024	USD 76	78,375	0.1
Rimini Bidco SpA(b)	5.25%	12/14/2026	EUR 160	143,683	0.1
SCIL IV LLC/SCIL USA Holdings LLC	4.38%	11/01/2026	107	104,244	0.1
SPCM SA	3.13%	03/15/2027	USD 240	210,565	0.1
SPCM SA	3.38%	03/15/2030	240	196,555	0.1
Valvoline, Inc.	4.25%	02/15/2030	473	430,812	0.3
Vibrantz Technologies, Inc.	9.00%	02/15/2030	733	535,186	0.3
WR Grace Holdings LLC	4.88%	06/15/2027	177	165,527	0.1
				<u>6,508,636</u>	<u>4.1</u>
CAPITAL GOODS					
ARD Finance SA(a)	5.00%	06/30/2027	EUR 192	162,527	0.1
Ardagh Metal Packaging Finance USA LLC/ Ardagh Metal Packaging Finance PLC	3.00%	09/01/2029	150	127,820	0.1
Ardagh Metal Packaging Finance USA LLC/ Ardagh Metal Packaging Finance PLC	3.25%	09/01/2028	USD 250	222,500	0.1
Ardagh Metal Packaging Finance USA LLC/ Ardagh Metal Packaging Finance PLC	4.00%	09/01/2029	457	394,391	0.3
Ardagh Packaging Finance PLC/Ardagh Holdings USA, Inc.	5.25%	04/30/2025	552	549,676	0.3
Ardagh Packaging Finance PLC/Ardagh Holdings USA, Inc.	5.25%	08/15/2027	389	324,815	0.2
Ball Corp.	3.13%	09/15/2031	634	554,269	0.4
Bombardier, Inc.	6.00%	02/15/2028	50	42,080	0.0
Bombardier, Inc.	7.50%	12/01/2024	362	351,421	0.2
Bombardier, Inc.	7.50%	03/15/2025	73	71,101	0.0
Castle UK Finco PLC(b)	4.83%	05/15/2028	EUR 124	125,929	0.1
Castle UK Finco PLC	7.00%	05/15/2029	GBP 157	179,494	0.1
Clean Harbors, Inc.	4.88%	07/15/2027	USD 72	71,868	0.1
Eco Material Technologies, Inc.	7.88%	01/31/2027	296	280,494	0.2
EnerSys	4.38%	12/15/2027	130	118,281	0.1
F-Brasile SpA/F-Brasile US LLC, Series XR	7.38%	08/15/2026	299	240,213	0.2
Gates Global LLC/Gates Corp.	6.25%	01/15/2026	401	391,468	0.2
GFL Environmental, Inc.	3.50%	09/01/2028	192	176,309	0.1
GFL Environmental, Inc.	4.00%	08/01/2028	148	133,569	0.1
GFL Environmental, Inc.	4.75%	06/15/2029	49	44,722	0.0
GFL Environmental, Inc.	5.13%	12/15/2026	70	69,958	0.0
Granite US Holdings Corp.	11.00%	10/01/2027	185	179,413	0.1
Griffon Corp.	5.75%	03/01/2028	103	99,418	0.1
LSB Industries, Inc.	6.25%	10/15/2028	150	148,769	0.1
Madison IAQ LLC	5.88%	06/30/2029	243	190,244	0.1
PCF GmbH	4.75%	04/15/2026	EUR 115	109,379	0.1
Renk AG/Frankfurt am Main	5.75%	07/15/2025	327	333,440	0.2

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
SPX FLOW, Inc.	8.75%	04/01/2030	USD 403	\$ 338,949	0.2%
Stevens Holding Co., Inc.	6.13%	10/01/2026	28	27,867	0.0
Summit Materials LLC/Summit Materials Finance Corp.....	5.25%	01/15/2029	37	35,123	0.0
Tervita Corp.	11.00%	12/01/2025	162	178,204	0.1
Titan Holdings II BV	5.13%	07/15/2029	EUR 141	132,176	0.1
Triumph Group, Inc.	6.25%	09/15/2024	USD 501	478,472	0.3
Triumph Group, Inc.	7.75%	08/15/2025	69	59,946	0.0
Triumph Group, Inc.	8.88%	06/01/2024	130	134,719	0.1
WESCO Distribution, Inc.....	7.13%	06/15/2025	155	161,081	0.1
WESCO Distribution, Inc.....	7.25%	06/15/2028	113	118,692	0.1
				7,358,797	4.6
COMMUNICATIONS - MEDIA					
Advantage Sales & Marketing, Inc.....	6.50%	11/15/2028	425	378,203	0.2
Altice Financing SA.....	5.00%	01/15/2028	885	794,659	0.5
Altice Financing SA.....	5.75%	08/15/2029	200	179,067	0.1
AMC Networks, Inc.	4.25%	02/15/2029	136	124,410	0.1
AMC Networks, Inc.	5.00%	04/01/2024	77	76,646	0.1
Arches Buyer, Inc.	6.13%	12/01/2028	30	25,136	0.0
Banjay Entertainment SASU	5.38%	03/01/2025	295	287,445	0.2
Cable One, Inc.	4.00%	11/15/2030	333	294,956	0.2
CCO Holdings LLC/CCO Holdings Capital Corp.....	4.00%	03/01/2023	253	252,758	0.2
CCO Holdings LLC/CCO Holdings Capital Corp.....	4.25%	02/01/2031	150	132,293	0.1
CCO Holdings LLC/CCO Holdings Capital Corp.....	4.25%	01/15/2034	645	535,016	0.3
CCO Holdings LLC/CCO Holdings Capital Corp.....	4.50%	08/15/2030	296	267,153	0.2
CCO Holdings LLC/CCO Holdings Capital Corp.....	4.50%	06/01/2033	221	190,374	0.1
CCO Holdings LLC/CCO Holdings Capital Corp.....	4.75%	03/01/2030	65	59,961	0.0
CCO Holdings LLC/CCO Holdings Capital Corp.....	4.75%	02/01/2032	326	290,543	0.2
CCO Holdings LLC/CCO Holdings Capital Corp.....	5.00%	02/01/2028	504	488,534	0.3
CCO Holdings LLC/CCO Holdings Capital Corp.....	5.13%	05/01/2027	835	822,785	0.5
Clear Channel Outdoor Holdings, Inc.	5.13%	08/15/2027	177	161,676	0.1
CSC Holdings LLC	3.38%	02/15/2031	346	282,398	0.2
CSC Holdings LLC	4.50%	11/15/2031	392	337,034	0.2
CSC Holdings LLC	5.00%	11/15/2031	596	469,586	0.3
CSC Holdings LLC	5.75%	01/15/2030	438	366,263	0.2
CSC Holdings LLC	6.50%	02/01/2029	725	713,108	0.4
DISH DBS Corp.	5.13%	06/01/2029	80	56,526	0.0
DISH DBS Corp.	5.25%	12/01/2026	607	514,700	0.3
DISH DBS Corp.	5.75%	12/01/2028	540	441,549	0.3
DISH DBS Corp.	5.88%	07/15/2022	77	77,132	0.1
DISH DBS Corp.	5.88%	11/15/2024	89	81,822	0.1
DISH DBS Corp.	7.75%	07/01/2026	658	562,478	0.4
DISH Network Corp.(c).....	3.38%	08/15/2026	85	64,115	0.0
Gray Escrow II, Inc.....	5.38%	11/15/2031	496	451,979	0.3
Gray Television, Inc.	7.00%	05/15/2027	171	173,833	0.1
iHeartCommunications, Inc.	4.75%	01/15/2028	18	16,234	0.0
iHeartCommunications, Inc.	6.38%	05/01/2026	98	96,703	0.1
iHeartCommunications, Inc.	8.38%	05/01/2027	231	216,406	0.1
Lamar Media Corp.	4.88%	01/15/2029	27	26,533	0.0
McGraw-Hill Education, Inc.	5.75%	08/01/2028	251	227,908	0.1
McGraw-Hill Education, Inc.	8.00%	08/01/2029	167	144,454	0.1
National CineMedia LLC	5.75%	08/15/2026	172	89,700	0.1
National CineMedia LLC	5.88%	04/15/2028	194	149,656	0.1
Sinclair Television Group, Inc.	4.13%	12/01/2030	216	183,641	0.1
Sinclair Television Group, Inc.	5.13%	02/15/2027	176	155,178	0.1
Sinclair Television Group, Inc.	5.50%	03/01/2030	131	107,825	0.1
Sirius XM Radio, Inc.	3.88%	09/01/2031	266	234,119	0.1
Sirius XM Radio, Inc.	4.00%	07/15/2028	382	354,533	0.2
Sirius XM Radio, Inc.	5.00%	08/01/2027	64	63,727	0.0
Sirius XM Radio, Inc.	5.50%	07/01/2029	377	374,630	0.2
Summer BC Holdco B SARL	5.75%	10/31/2026	EUR 100	103,905	0.1
TEGNA, Inc.	4.63%	03/15/2028	USD 157	153,732	0.1
TEGNA, Inc.	5.00%	09/15/2029	123	121,450	0.1
Univision Communications, Inc.....	4.50%	05/01/2029	116	107,025	0.1
Univision Communications, Inc.....	6.63%	06/01/2027	191	193,722	0.1
UPC Broadband Finco BV.....	4.88%	07/15/2031	231	212,082	0.1
Urban One, Inc.	7.38%	02/01/2028	415	391,459	0.2
Virgin Media Vendor Financing Notes IV DAC	5.00%	07/15/2028	200	183,001	0.1
				13,861,761	8.6
COMMUNICATIONS - TELECOMMUNICATIONS					
Altice France SA/France	5.13%	07/15/2029	494	427,712	0.3
Connect Finco SARL/Connect US Finco LLC	6.75%	10/01/2026	582	558,237	0.4
Consolidated Communications, Inc.	5.00%	10/01/2028	79	68,755	0.1
Consolidated Communications, Inc.	6.50%	10/01/2028	411	358,717	0.2
Embarq Corp.....	8.00%	06/01/2036	358	301,591	0.2
Frontier Communications Holdings LLC	5.88%	10/15/2027	91	89,197	0.1

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Frontier Communications Holdings LLC	6.75%	05/01/2029	USD 61	\$ 53,217	0.0%
Frontier Communications Holdings LLC	8.75%	05/15/2030	358	376,691	0.2
Hughes Satellite Systems Corp.	6.63%	08/01/2026	53	52,278	0.0
Kaixo Bondco Telecom SA	5.13%	09/30/2029	EUR 148	133,928	0.1
Level 3 Financing, Inc.	3.75%	07/15/2029	USD 345	294,613	0.2
Level 3 Financing, Inc.	4.25%	07/01/2028	69	61,291	0.0
Level 3 Financing, Inc.	4.63%	09/15/2027	185	171,982	0.1
Level 3 Financing, Inc.	5.25%	03/15/2026	56	54,999	0.0
Lumen Technologies, Inc., Series Y	7.50%	04/01/2024	333	344,456	0.2
Nexstar Media, Inc.	5.63%	07/15/2027	88	87,797	0.1
Sprint Capital Corp.	8.75%	03/15/2032	305	396,015	0.3
Sprint Communications, Inc.	6.00%	11/15/2022	378	382,889	0.2
Sprint Corp.	7.13%	06/15/2024	720	764,576	0.5
Sprint Corp.	7.88%	09/15/2023	161	169,097	0.1
Telecom Italia Capital SA	6.38%	11/15/2033	44	40,190	0.0
Telecom Italia Capital SA	7.20%	07/18/2036	218	197,855	0.1
Telecom Italia Capital SA	7.72%	06/04/2038	66	59,404	0.0
United Group BV	4.00%	11/15/2027	EUR 100	91,098	0.1
Vmed O2 UK Financing I PLC	4.75%	07/15/2031	USD 529	480,239	0.3
Zayo Group Holdings, Inc.	6.13%	03/01/2028	27	21,600	0.0
				<u>6,038,424</u>	<u>3.8</u>
CONSUMER CYCLICAL - AUTOMOTIVE					
Adient Global Holdings Ltd.	4.88%	08/15/2026	303	278,521	0.2
Allison Transmission, Inc.	5.88%	06/01/2029	147	147,242	0.1
Aston Martin Capital Holdings Ltd.(a)	15.00%	11/30/2026	228	230,092	0.2
Clarios Global LP/Clarios US Finance Co.	6.25%	05/15/2026	138	138,496	0.1
Dana, Inc.	4.25%	09/01/2030	70	61,029	0.0
Dealer Tire LLC/DT Issuer LLC	8.00%	02/01/2028	165	152,581	0.1
Ford Motor Co.	3.25%	02/12/2032	361	305,370	0.2
Ford Motor Credit Co. LLC	2.70%	08/10/2026	692	628,474	0.4
Ford Motor Credit Co. LLC	3.10%	05/04/2023	200	198,373	0.1
Ford Motor Credit Co. LLC	4.00%	11/13/2030	400	359,235	0.2
Ford Motor Credit Co. LLC	4.06%	11/01/2024	650	640,616	0.4
Ford Motor Credit Co. LLC	4.95%	05/28/2027	713	709,895	0.5
Goodyear Tire & Rubber Co. (The)	5.00%	07/15/2029	374	343,406	0.2
Goodyear Tire & Rubber Co. (The)	5.25%	07/15/2031	113	102,812	0.1
IHO Verwaltungs GmbH(a)	6.00%	05/15/2027	400	365,266	0.2
Jaguar Land Rover Automotive PLC	5.50%	07/15/2029	285	224,929	0.1
Jaguar Land Rover Automotive PLC	5.88%	01/15/2028	277	231,468	0.2
Jaguar Land Rover Automotive PLC	6.88%	11/15/2026	EUR 179	185,866	0.1
Jaguar Land Rover Automotive PLC	7.75%	10/15/2025	USD 390	384,912	0.2
Meritor, Inc.	6.25%	06/01/2025	26	26,822	0.0
PM General Purchaser LLC	9.50%	10/01/2028	473	402,447	0.3
Real Hero Merger Sub 2, Inc.	6.25%	02/01/2029	30	23,846	0.0
Tenneco, Inc.	5.00%	07/15/2026	63	59,466	0.0
Titan International, Inc.	7.00%	04/30/2028	231	226,469	0.1
ZF Finance GmbH	2.25%	05/03/2028	EUR 100	88,551	0.1
ZF North America Capital, Inc.	4.75%	04/29/2025	USD 353	345,727	0.2
				<u>6,861,911</u>	<u>4.3</u>
CONSUMER CYCLICAL - ENTERTAINMENT					
Boyer USA, Inc.	4.75%	05/15/2029	93	85,460	0.1
Carnival Corp.	4.00%	08/01/2028	134	121,484	0.1
Carnival Corp.	5.75%	03/01/2027	645	570,161	0.3
Carnival Corp.	9.88%	08/01/2027	87	92,111	0.1
Carnival Corp.	10.50%	02/01/2026	191	205,325	0.1
Carnival PLC	1.00%	10/28/2029	EUR 139	96,600	0.1
Cedar Fair LP	5.25%	07/15/2029	USD 24	23,154	0.0
Cedar Fair LP/Canada's Wonderland Co./ Magnum Management Corp./Millennium Op.	5.38%	04/15/2027	115	112,484	0.1
Cedar Fair LP/Canada's Wonderland Co./ Magnum Management Corp./Millennium Op.	5.50%	05/01/2025	484	491,518	0.3
Cinemark USA, Inc.	5.25%	07/15/2028	160	143,847	0.1
Constellation Merger Sub, Inc.	8.50%	09/15/2025	21	19,013	0.0
CPUK Finance Ltd.	4.50%	08/28/2027	GBP 100	116,303	0.1
Lindblad Expeditions LLC	6.75%	02/15/2027	USD 99	96,334	0.1
Mattel, Inc.	3.38%	04/01/2026	301	292,417	0.1
Mattel, Inc.	3.75%	04/01/2029	377	361,536	0.2
Motion Bondco DAC	4.50%	11/15/2027	EUR 109	98,252	0.1
NCL Corp., Ltd.	3.63%	12/15/2024	USD 392	357,180	0.2
Royal Caribbean Cruises Ltd.	5.38%	07/15/2027	186	157,635	0.1
Royal Caribbean Cruises Ltd.	5.50%	08/31/2026	174	153,773	0.1
Royal Caribbean Cruises Ltd.	5.50%	04/01/2028	583	491,177	0.3
Royal Caribbean Cruises Ltd.	10.88%	06/01/2023	87	90,263	0.1
Royal Caribbean Cruises Ltd.	11.50%	06/01/2025	260	281,832	0.1
SeaWorld Parks & Entertainment, Inc.	8.75%	05/01/2025	100	103,708	0.1
Six Flags Entertainment Corp.	4.88%	07/31/2024	121	118,849	0.1

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Six Flags Theme Parks, Inc.	7.00%	07/01/2025	USD 74	\$ 76,730	0.0%
Vail Resorts, Inc.	6.25%	05/15/2025	208	213,566	0.1
Viking Cruises Ltd.	5.88%	09/15/2027	56	47,397	0.0
Viking Cruises Ltd.	7.00%	02/15/2029	249	212,472	0.1
Viking Cruises Ltd.	13.00%	05/15/2025	162	177,765	0.1
Viking Ocean Cruises Ship VII Ltd.	5.63%	02/15/2029	106	91,139	0.1
VOC Escrow Ltd.	5.00%	02/15/2028	111	98,506	0.1
				<u>5,597,991</u>	<u>3.5</u>
CONSUMER CYCLICAL - OTHER					
Adams Homes, Inc.	7.50%	02/15/2025	173	167,832	0.1
Beazer Homes USA, Inc.	6.75%	03/15/2025	97	95,313	0.1
Boyd Gaming Corp.	8.63%	06/01/2025	64	66,760	0.0
Brookfield Residential Properties, Inc./ Brookfield Residential US LLC	4.88%	02/15/2030	60	48,869	0.0
Brookfield Residential Properties, Inc./ Brookfield Residential US LLC	6.25%	09/15/2027	349	327,319	0.2
Caesars Entertainment, Inc.	6.25%	07/01/2025	258	260,986	0.2
Churchill Downs, Inc.	5.50%	04/01/2027	184	184,033	0.1
CP Atlas Buyer, Inc.	7.00%	12/01/2028	81	66,568	0.0
Empire Communities Corp.	7.00%	12/15/2025	209	187,506	0.1
Everi Holdings, Inc.	5.00%	07/15/2029	57	50,941	0.0
Five Point Operating Co., LP/Five Point Capital Corp.	7.88%	11/15/2025	256	247,977	0.2
Forestar Group, Inc.	3.85%	05/15/2026	154	141,039	0.1
Hilton Domestic Operating Co., Inc.	3.63%	02/15/2032	488	423,600	0.3
Hilton Domestic Operating Co., Inc.	4.88%	01/15/2030	27	26,518	0.0
Hilton Domestic Operating Co., Inc.	5.38%	05/01/2025	68	69,142	0.0
Hilton Domestic Operating Co., Inc.	5.75%	05/01/2028	74	75,483	0.0
Hilton Grand Vacations Borrower Escrow LLC/ Hilton Grand Vacations Borrower Esc	4.88%	07/01/2031	129	114,191	0.1
Hilton Grand Vacations Borrower Escrow LLC/ Hilton Grand Vacations Borrower Esc	5.00%	06/01/2029	153	142,981	0.1
Installed Building Products, Inc.	5.75%	02/01/2028	119	112,212	0.1
International Game Technology PLC	6.25%	01/15/2027	200	208,192	0.1
KB Home	7.50%	09/15/2022	28	28,431	0.0
KB Home	7.63%	05/15/2023	52	52,891	0.0
Maison Finco PLC	6.00%	10/31/2027	GBP 100	111,084	0.1
Marriott Ownership Resorts, Inc.	6.13%	09/15/2025	USD 94	95,600	0.1
Mattamy Group Corp.	4.63%	03/01/2030	544	450,987	0.3
Meritage Homes Corp.	5.13%	06/06/2027	55	54,080	0.0
MGM Resorts International	5.75%	06/15/2025	25	24,959	0.0
MGM Resorts International	6.00%	03/15/2023	139	140,647	0.1
MGM Resorts International	6.75%	05/01/2025	200	203,184	0.1
Premier Entertainment Sub LLC/Premier Entertainment Finance Corp.	5.63%	09/01/2029	126	99,895	0.1
Premier Entertainment Sub LLC/Premier Entertainment Finance Corp.	5.88%	09/01/2031	126	98,964	0.1
Samsonite Finco SARL	3.50%	05/15/2026	EUR 180	170,118	0.1
Shea Homes LP/Shea Homes Funding Corp.	4.75%	02/15/2028	USD 256	226,010	0.1
Standard Industries, Inc./NJ	5.00%	02/15/2027	135	130,587	0.1
Taylor Morrison Communities, Inc.	5.75%	01/15/2028	49	48,504	0.0
Taylor Morrison Communities, Inc.	5.88%	06/15/2027	99	99,301	0.1
Taylor Morrison Communities, Inc./Taylor Morrison Holdings II, Inc.	5.63%	03/01/2024	66	66,628	0.0
Travel + Leisure Co.	4.63%	03/01/2030	473	411,595	0.3
Travel + Leisure Co.	6.63%	07/31/2026	443	456,875	0.3
Victors Merger Corp.	6.38%	05/15/2029	21	13,650	0.0
Wyndham Hotels & Resorts, Inc.	4.38%	08/15/2028	150	142,248	0.1
Wynn Las Vegas LLC/Wynn Las Vegas Capital Corp.	5.25%	05/15/2027	6	5,527	0.0
Wynn Las Vegas LLC/Wynn Las Vegas Capital Corp.	5.50%	03/01/2025	627	611,666	0.4
Wynn Resorts Finance LLC/Wynn Resorts Capital Corp.	5.13%	10/01/2029	121	107,303	0.1
				<u>6,868,196</u>	<u>4.3</u>
CONSUMER CYCLICAL - RESTAURANTS					
1011778 BC ULC/New Red Finance, Inc.	3.50%	02/15/2029	389	357,484	0.2
1011778 BC ULC/New Red Finance, Inc.	3.88%	01/15/2028	169	159,514	0.1
1011778 BC ULC/New Red Finance, Inc.	4.00%	10/15/2030	243	214,177	0.1
1011778 BC ULC/New Red Finance, Inc.	5.75%	04/15/2025	204	210,037	0.1
IRB Holding Corp.	7.00%	06/15/2025	85	85,859	0.1
Papa John's International, Inc.	3.88%	09/15/2029	144	129,151	0.1
Yum! Brands, Inc.	4.63%	01/31/2032	487	454,454	0.3
				<u>1,610,676</u>	<u>1.0</u>
CONSUMER CYCLICAL - RETAILERS					
Arko Corp.	5.13%	11/15/2029	257	216,784	0.1
Asbury Automotive Group, Inc.	4.63%	11/15/2029	178	164,522	0.1
Asbury Automotive Group, Inc.	5.00%	02/15/2032	71	64,363	0.0
Bath & Body Works, Inc.	5.25%	02/01/2028	49	46,824	0.0
Bath & Body Works, Inc.	6.63%	10/01/2030	326	325,732	0.2
Bath & Body Works, Inc.	6.75%	07/01/2036	129	115,120	0.1
Bath & Body Works, Inc.	6.88%	11/01/2035	337	308,443	0.2
Bath & Body Works, Inc.	7.50%	06/15/2029	218	225,355	0.1

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Bath & Body Works, Inc.	9.38%	07/01/2025	USD 15	\$ 16,215	0.0%
BCPE Ulysses Intermediate, Inc.(a)	7.75%	04/01/2027	57	45,964	0.0
Carvana Co.	5.50%	04/15/2027	100	72,281	0.1
Carvana Co.	5.88%	10/01/2028	307	216,212	0.1
CT Investment GmbH	5.50%	04/15/2026	EUR 130	122,134	0.1
Dufry One BV	2.50%	10/15/2024	331	338,890	0.2
eG Global Finance PLC	4.38%	02/07/2025	150	151,813	0.1
FirstCash, Inc.	5.63%	01/01/2030	USD 443	423,038	0.3
Foundation Building Materials, Inc.	6.00%	03/01/2029	107	86,788	0.1
Gap, Inc. (The)	3.63%	10/01/2029	128	93,832	0.1
Gap, Inc. (The)	3.88%	10/01/2031	86	61,220	0.0
Kontoor Brands, Inc.	4.13%	11/15/2029	226	192,752	0.1
LBM Acquisition LLC	6.25%	01/15/2029	63	49,541	0.0
Levi Strauss & Co.	3.50%	03/01/2031	130	114,111	0.1
Michaels Cos, Inc. (The)	5.25%	05/01/2028	239	196,581	0.1
Michaels Cos, Inc. (The)	7.88%	05/01/2029	218	156,449	0.1
Murphy Oil USA, Inc.	5.63%	05/01/2027	63	63,604	0.0
NMG Holding Co., Inc./Neiman Marcus Group LLC	7.13%	04/01/2026	101	100,502	0.1
Party City Holdings, Inc.	8.75%	02/15/2026	75	56,822	0.0
PetSmart, Inc./PetSmart Finance Corp.	7.75%	02/15/2029	371	347,703	0.2
Rite Aid Corp.	7.50%	07/01/2025	105	88,693	0.1
Rite Aid Corp.	8.00%	11/15/2026	16	13,270	0.0
Shiba Bidco SpA	4.50%	10/31/2028	EUR 100	95,573	0.1
Specialty Building Products Holdings LLC/SBP Finance Corp.	6.38%	09/30/2026	USD 223	205,428	0.1
SRS Distribution, Inc.	6.13%	07/01/2029	55	46,867	0.0
Staples, Inc.	7.50%	04/15/2026	65	60,216	0.0
Staples, Inc.	10.75%	04/15/2027	191	158,283	0.1
TPro Acquisition Corp.	11.00%	10/15/2024	89	88,474	0.1
White Cap Buyer LLC	6.88%	10/15/2028	113	100,708	0.1
William Carter Co., (The)	5.63%	03/15/2027	388	386,596	0.3
Wolverine World Wide, Inc.	4.00%	08/15/2029	201	167,367	0.1
				<u>5,785,070</u>	<u>3.6</u>
CONSUMER NON-CYCLICAL					
180 Medical, Inc.	3.88%	10/15/2029	257	235,058	0.1
AdaptHealth LLC	4.63%	08/01/2029	72	62,001	0.0
AdaptHealth LLC	5.13%	03/01/2030	80	69,572	0.0
AdaptHealth LLC	6.13%	08/01/2028	40	37,398	0.0
AHP Health Partners, Inc.	5.75%	07/15/2029	164	129,073	0.1
Air Methods Corp.	8.00%	05/15/2025	14	9,719	0.0
Albertsons Cos., Inc./Safeway, Inc./New Albertsons LP/ Albertsons LLC	3.50%	03/15/2029	541	471,765	0.3
Albertsons Cos., Inc./Safeway, Inc./New Albertsons LP/ Albertsons LLC	4.88%	02/15/2030	211	196,700	0.1
Bausch Health Americas, Inc.	8.50%	01/31/2027	197	156,687	0.1
Bausch Health Americas, Inc.	9.25%	04/01/2026	150	125,960	0.1
Bausch Health Cos., Inc.	5.50%	11/01/2025	171	161,165	0.1
Bausch Health Cos., Inc.	5.75%	08/15/2027	515	454,590	0.3
Bausch Health Cos., Inc.	6.25%	02/15/2029	173	107,840	0.1
Bausch Health Cos., Inc.	7.25%	05/30/2029	34	22,453	0.0
Bausch Health Cos., Inc.	9.00%	12/15/2025	604	513,123	0.3
Cab Sela	3.38%	02/01/2028	EUR 230	221,674	0.1
CD&R Smokey Buyer, Inc.	6.75%	07/15/2025	USD 145	148,136	0.1
Charles River Laboratories International, Inc.	3.75%	03/15/2029	160	149,755	0.1
Charles River Laboratories International, Inc.	4.00%	03/15/2031	273	252,143	0.2
Cheplapharm Arzneimittel GmbH	3.50%	02/11/2027	EUR 160	160,194	0.1
Chobani LLC/Chobani Finance Corp., Inc.	4.63%	11/15/2028	USD 23	20,990	0.0
Chobani LLC/Chobani Finance Corp., Inc.	7.50%	04/15/2025	50	47,144	0.0
Chrome Bidco SASU	3.50%	05/31/2028	EUR 130	125,921	0.1
CHS/Community Health Systems, Inc.	4.75%	02/15/2031	USD 580	468,564	0.3
CHS/Community Health Systems, Inc.	6.88%	04/01/2028	87	60,153	0.0
CHS/Community Health Systems, Inc.	6.88%	04/15/2029	216	168,010	0.1
Cidron Aida Finco SARL	5.00%	04/01/2028	EUR 193	187,282	0.1
DaVita, Inc.	3.75%	02/15/2031	USD 211	173,031	0.1
DaVita, Inc.	4.63%	06/01/2030	97	84,214	0.1
Emergent BioSolutions, Inc.	3.88%	08/15/2028	280	220,242	0.1
Endo Luxembourg Finance Co. I SARL/Endo US, Inc.	6.13%	04/01/2029	83	63,287	0.0
Fresh Market, Inc. (The)	9.75%	05/01/2023	27	27,042	0.0
Global Medical Response, Inc.	6.50%	10/01/2025	130	125,590	0.1
Grifols Escrow Issuer SA	3.88%	10/15/2028	EUR 294	284,682	0.2
Grifols Escrow Issuer SA	4.75%	10/15/2028	USD 313	285,308	0.2
Gruenthal GmbH	4.13%	05/15/2028	EUR 260	257,950	0.2
Horizon Therapeutics USA, Inc.	5.50%	08/01/2027	USD 225	226,561	0.1
IQVIA, Inc.	5.00%	10/15/2026	200	201,212	0.1
Kronos Acquisition Holdings, Inc./KIK Custom Products, Inc.	5.00%	12/31/2026	172	155,696	0.1
Kronos Acquisition Holdings, Inc./KIK Custom Products, Inc.	7.00%	12/31/2027	414	332,032	0.2
Lamb Weston Holdings, Inc.	4.13%	01/31/2030	240	222,565	0.1

AB SICAV I
US High Yield Portfolio

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Lamb Weston Holdings, Inc.	4.38%	01/31/2032	USD 240	\$ 221,495	0.1%
Legacy LifePoint Health LLC	4.38%	02/15/2027	17	15,881	0.0
Legacy LifePoint Health LLC	6.75%	04/15/2025	130	132,521	0.1
LifePoint Health, Inc.	5.38%	01/15/2029	150	126,014	0.1
Mallinckrodt International Finance SA/Mallinckrodt CB LLC(d) ...	5.50%	04/15/2025	11	4,261	0.0
ModivCare, Inc.	5.88%	11/15/2025	80	79,258	0.1
Mozart Debt Merger Sub, Inc.	3.88%	04/01/2029	429	387,304	0.2
Mozart Debt Merger Sub, Inc.	5.25%	10/01/2029	748	662,578	0.4
Nidda Healthcare Holding GmbH	3.50%	09/30/2024	EUR 210	209,105	0.1
Option Care Health, Inc.	4.38%	10/31/2029	USD 309	282,295	0.2
Par Pharmaceutical, Inc.	7.50%	04/01/2027	175	136,913	0.1
Paysafe Finance PLC/Paysafe Holdings US Corp.	3.00%	06/15/2029	EUR 100	89,397	0.1
Paysafe Finance PLC/Paysafe Holdings US Corp.	4.00%	06/15/2029	USD 209	162,497	0.1
Performance Food Group, Inc.	4.25%	08/01/2029	210	186,488	0.1
Post Holdings, Inc.	4.63%	04/15/2030	473	425,051	0.3
Post Holdings, Inc.	5.50%	12/15/2029	266	253,523	0.2
Post Holdings, Inc.	5.75%	03/01/2027	32	32,651	0.0
Radiology Partners, Inc.	9.25%	02/01/2028	18	14,749	0.0
RegionalCare Hospital Partners Holdings, Inc./LifePoint Health, Inc.	9.75%	12/01/2026	476	483,729	0.3
RP Escrow Issuer LLC	5.25%	12/15/2025	105	95,448	0.1
Spectrum Brands, Inc.	3.88%	03/15/2031	299	255,587	0.2
Spectrum Brands, Inc.	5.75%	07/15/2025	2	2,004	0.0
Sunshine Mid BV	6.50%	05/15/2026	EUR 100	108,375	0.1
Tempur Sealy International, Inc.	3.88%	10/15/2031	USD 273	227,500	0.1
Tenet Healthcare Corp.	4.38%	01/15/2030	613	572,476	0.4
Tenet Healthcare Corp.	6.13%	10/01/2028	30	29,280	0.0
Tenet Healthcare Corp.	6.25%	02/01/2027	57	57,017	0.0
TreeHouse Foods, Inc.	4.00%	09/01/2028	66	57,225	0.0
Triton Water Holdings, Inc.	6.25%	04/01/2029	136	106,003	0.1
US Acute Care Solutions LLC	6.38%	03/01/2026	255	243,502	0.2
US Foods, Inc.	4.75%	02/15/2029	446	418,797	0.3
US Renal Care, Inc.	10.63%	07/15/2027	360	263,492	0.2
				<u>13,764,898</u>	<u>8.6</u>

ENERGY

Antero Resources Corp.	7.63%	02/01/2029	83	89,942	0.1
Apache Corp.	5.10%	09/01/2040	280	260,300	0.2
Athabasca Oil Corp.	9.75%	11/01/2026	190	203,063	0.1
Berry Petroleum Co. LLC	7.00%	02/15/2026	384	372,214	0.2
Blue Racer Midstream LLC/Blue Racer Finance Corp.	6.63%	07/15/2026	39	38,610	0.0
Blue Racer Midstream LLC/Blue Racer Finance Corp.	7.63%	12/15/2025	584	592,760	0.4
Callon Petroleum Co.	8.25%	07/15/2025	38	38,011	0.0
Citgo Holding, Inc.	9.25%	08/01/2024	176	174,894	0.1
CITGO Petroleum Corp.	6.38%	06/15/2026	104	102,740	0.1
CITGO Petroleum Corp.	7.00%	06/15/2025	220	220,597	0.1
Civitas Resources, Inc.	5.00%	10/15/2026	304	291,621	0.2
CNX Resources Corp.	6.00%	01/15/2029	101	100,477	0.1
CNX Resources Corp.	7.25%	03/14/2027	86	90,031	0.1
Comstock Resources, Inc.	5.88%	01/15/2030	78	74,596	0.0
Comstock Resources, Inc.	6.75%	03/01/2029	65	64,960	0.0
CQP Holdco LP/BIP-V Chinook Holdco LLC	5.50%	06/15/2031	319	302,343	0.2
Crescent Energy Finance LLC	7.25%	05/01/2026	233	226,375	0.1
DCP Midstream Operating LP	5.13%	05/15/2029	110	109,979	0.1
DCP Midstream Operating LP	5.60%	04/01/2044	250	223,173	0.1
Encino Acquisition Partners Holdings LLC	8.50%	05/01/2028	384	384,414	0.2
EnLink Midstream LLC	5.63%	01/15/2028	296	297,310	0.2
EnLink Midstream Partners LP	4.15%	06/01/2025	236	236,032	0.1
EnLink Midstream Partners LP	4.40%	04/01/2024	31	30,971	0.0
EnLink Midstream Partners LP	4.85%	07/15/2026	330	332,130	0.2
EnLink Midstream Partners LP	5.60%	04/01/2044	48	39,375	0.0
EQM Midstream Partners LP	4.50%	01/15/2029	253	224,559	0.1
EQM Midstream Partners LP	4.75%	01/15/2031	240	207,456	0.1
Genesis Energy LP/Genesis Energy Finance Corp.	5.63%	06/15/2024	80	78,529	0.1
Genesis Energy LP/Genesis Energy Finance Corp.	6.50%	10/01/2025	36	34,858	0.0
Genesis Energy LP/Genesis Energy Finance Corp.	7.75%	02/01/2028	215	207,319	0.1
Genesis Energy LP/Genesis Energy Finance Corp.	8.00%	01/15/2027	542	535,848	0.3
Global Partners LP/GLP Finance Corp.	6.88%	01/15/2029	261	247,075	0.2
Global Partners LP/GLP Finance Corp.	7.00%	08/01/2027	96	93,236	0.1
Gulfport Energy Corp.	8.00%	05/17/2026	169	173,793	0.1
Hess Midstream Operations LP	4.25%	02/15/2030	47	43,230	0.0
Hilcorp Energy I LP/Hilcorp Finance Co.	5.75%	02/01/2029	71	69,518	0.0
Hilcorp Energy I LP/Hilcorp Finance Co.	6.00%	02/01/2031	70	67,815	0.0
Hilcorp Energy I LP/Hilcorp Finance Co.	6.25%	11/01/2028	150	152,054	0.1
ITT Holdings LLC	6.50%	08/01/2029	538	460,387	0.3
Moss Creek Resources Holdings, Inc.	10.50%	05/15/2027	139	134,884	0.1
Nabors Industries Ltd.	7.25%	01/15/2026	94	91,101	0.1
Nabors Industries Ltd.	7.50%	01/15/2028	95	90,203	0.1

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Nabors Industries, Inc.	5.75%	02/01/2025	USD 180	\$ 173,315	0.1%
Nabors Industries, Inc.	7.38%	05/15/2027	180	181,754	0.1
New Fortress Energy, Inc.	6.75%	09/15/2025	422	415,494	0.3
NGL Energy Operating LLC/NGL Energy Finance Corp.	7.50%	02/01/2026	380	356,622	0.2
Occidental Petroleum Corp.	5.50%	12/01/2025	133	138,104	0.1
Occidental Petroleum Corp.	6.13%	01/01/2031	417	453,799	0.3
Occidental Petroleum Corp.	8.88%	07/15/2030	110	137,188	0.1
PBF Holding Co., LLC/PBF Finance Corp.	9.25%	05/15/2025	233	242,327	0.2
PDC Energy, Inc.	5.75%	05/15/2026	348	348,857	0.2
PDC Energy, Inc.	6.13%	09/15/2024	43	43,296	0.0
Range Resources Corp.	5.00%	03/15/2023	86	86,223	0.1
SM Energy Co.	5.63%	06/01/2025	37	36,838	0.0
Southwestern Energy Co.	5.38%	02/01/2029	91	91,702	0.1
Southwestern Energy Co.	8.38%	09/15/2028	65	71,239	0.0
Summit Midstream Holdings LLC/Summit Midstream Finance Corp.	8.50%	10/15/2026	252	242,050	0.2
Sunnova Energy Corp.	5.88%	09/01/2026	110	98,710	0.1
Sunoco LP/Sunoco Finance Corp.	6.00%	04/15/2027	158	161,382	0.1
Talos Production, Inc.	12.00%	01/15/2026	275	296,934	0.2
Transocean Phoenix 2 Ltd.	7.75%	10/15/2024	64	63,681	0.0
Transocean Pontus Ltd.	6.13%	08/01/2025	38	36,741	0.0
Transocean Poseidon Ltd.	6.88%	02/01/2027	26	24,899	0.0
Transocean, Inc.	8.00%	02/01/2027	417	328,955	0.2
Transocean, Inc.	11.50%	01/30/2027	123	123,480	0.1
Venture Global Calcasieu Pass LLC	4.13%	08/15/2031	279	261,925	0.2
W&T Offshore, Inc.	9.75%	11/01/2023	179	177,304	0.1
				<u>12,401,602</u>	<u>7.7</u>
OTHER INDUSTRIAL					
American Builders & Contractors Supply Co., Inc.	4.00%	01/15/2028	260	244,957	0.2
Avient Corp.	5.75%	05/15/2025	71	72,000	0.0
H&E Equipment Services, Inc.	3.88%	12/15/2028	39	34,000	0.0
Interface, Inc.	5.50%	12/01/2028	29	25,755	0.0
KAR Auction Services, Inc.	5.13%	06/01/2025	165	165,459	0.1
				<u>542,171</u>	<u>0.3</u>
SERVICES					
ADT Security Corp. (The)	4.13%	08/01/2029	157	140,270	0.1
ADT Security Corp. (The)	4.88%	07/15/2032	255	222,493	0.1
Allied Universal Holdco LLC/Allied Universal Finance Corp.	6.63%	07/15/2026	525	520,973	0.3
Allied Universal Holdco LLC/Allied Universal Finance Corp.	9.75%	07/15/2027	137	128,705	0.1
Allied Universal Holdco LLC/Allied Universal Finance Corp./ Atlas Luxco 4 SARL	3.63%	06/01/2028	EUR 100	88,595	0.1
Allied Universal Holdco LLC/Allied Universal Finance Corp./ Atlas Luxco 4 SARL	4.88%	06/01/2028	GBP 190	201,356	0.1
ANGI Group LLC	3.88%	08/15/2028	USD 589	490,961	0.3
APCOA Parking Holdings GmbH	4.63%	01/15/2027	EUR 410	392,037	0.2
Aptim Corp.	7.75%	06/15/2025	USD 333	257,725	0.2
APX Group, Inc.	5.75%	07/15/2029	494	418,362	0.3
APX Group, Inc.	6.75%	02/15/2027	58	58,506	0.0
Aramark Services, Inc.	6.38%	05/01/2025	63	64,577	0.0
Block, Inc.	2.75%	06/01/2026	233	214,915	0.1
Block, Inc.	3.50%	06/01/2031	319	273,594	0.2
Cars.com, Inc.	6.38%	11/01/2028	397	358,376	0.2
CWT Travel Group, Inc.	8.50%	11/19/2026	244	224,025	0.1
Elior Group SA	3.75%	07/15/2026	EUR 120	108,693	0.1
Garda World Security Corp.	4.63%	02/15/2027	USD 60	54,129	0.0
Garda World Security Corp.	9.50%	11/01/2027	36	35,056	0.0
ION Trading Technologies SARL	5.75%	05/15/2028	314	281,076	0.2
Millennium Escrow Corp.	6.63%	08/01/2026	360	325,135	0.2
MPH Acquisition Holdings LLC	5.50%	09/01/2028	600	568,760	0.4
MPH Acquisition Holdings LLC	5.75%	11/01/2028	472	420,150	0.3
Prime Security Services Borrower LLC/Prime Finance, Inc.	3.38%	08/31/2027	284	256,041	0.2
Prime Security Services Borrower LLC/Prime Finance, Inc.	5.25%	04/15/2024	137	137,192	0.1
Prime Security Services Borrower LLC/Prime Finance, Inc.	5.75%	04/15/2026	70	69,285	0.0
Prime Security Services Borrower LLC/Prime Finance, Inc.	6.25%	01/15/2028	383	352,944	0.2
Ritchie Bros Auctioneers, Inc.	5.38%	01/15/2025	46	46,155	0.0
Sabre GLBL, Inc.	7.38%	09/01/2025	90	88,959	0.1
Sabre GLBL, Inc.	9.25%	04/15/2025	90	92,870	0.1
TripAdvisor, Inc.	7.00%	07/15/2025	207	214,020	0.1
Verisure Midholding AB	5.25%	02/15/2029	EUR 359	324,238	0.2
Verscend Escrow Corp.	9.75%	08/15/2026	USD 242	249,552	0.2
WASH Multifamily Acquisition, Inc.	5.75%	04/15/2026	62	61,550	0.0
ZipRecruiter, Inc.	5.00%	01/15/2030	288	271,539	0.2
				<u>8,012,814</u>	<u>5.0</u>

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
TECHNOLOGY					
Ahead DB Holdings LLC	6.63%	05/01/2028	USD	117	\$ 99,808 0.1%
Avaya, Inc.	6.13%	09/15/2028		502	356,258 0.2
Boxer Parent Co., Inc.	7.13%	10/02/2025		181	176,414 0.1
Cablevision Lightpath LLC	5.63%	09/15/2028		330	259,464 0.2
Clarivate Science Holdings Corp.	4.88%	07/01/2029		94	84,081 0.1
CommScope, Inc.	4.75%	09/01/2029		285	252,391 0.1
CommScope, Inc.	6.00%	03/01/2026		121	118,744 0.1
CommScope, Inc.	8.25%	03/01/2027		73	64,046 0.0
Imola Merger Corp.	4.75%	05/15/2029		153	143,547 0.1
LogMeIn, Inc.	5.50%	09/01/2027		72	58,024 0.0
Minerva Merger Sub, Inc.	6.50%	02/15/2030		611	567,187 0.3
NCR Corp.	5.13%	04/15/2029		491	468,334 0.3
NCR Corp.	5.75%	09/01/2027		89	86,363 0.1
NCR Corp.	6.13%	09/01/2029		133	128,069 0.1
Pitney Bowes, Inc.	6.88%	03/15/2027		151	133,511 0.1
Playtech PLC	4.25%	03/07/2026	EUR	100	106,026 0.1
Playtika Holding Corp.	4.25%	03/15/2029	USD	381	338,055 0.2
Presidio Holdings, Inc.	4.88%	02/01/2027		15	14,673 0.0
Presidio Holdings, Inc.	8.25%	02/01/2028		391	383,257 0.2
Rackspace Technology Global, Inc.	3.50%	02/15/2028		498	434,941 0.3
Science Applications International Corp.	4.88%	04/01/2028		42	40,067 0.0
Sensata Technologies, Inc.	3.75%	02/15/2031		277	247,867 0.1
TTM Technologies, Inc.	4.00%	03/01/2029		152	135,237 0.1
Veritas US, Inc./Veritas Bermuda Ltd.	7.50%	09/01/2025		984	865,294 0.5
Virtusa Corp.	7.13%	12/15/2028		124	104,477 0.1
					<u>5,666,135</u> <u>3.5</u>
TRANSPORTATION - AIRLINES					
Air Canada	3.88%	08/15/2026		68	63,322 0.0
American Airlines, Inc./AAdvantage Loyalty IP Ltd.	5.50%	04/20/2026		230	227,603 0.1
American Airlines, Inc./AAdvantage Loyalty IP Ltd.	5.75%	04/20/2029		202	195,185 0.1
Hawaiian Brand Intellectual Property Ltd./ HawaiianMiles Loyalty Ltd.	5.75%	01/20/2026		242	240,363 0.2
Spirit Loyalty Cayman Ltd./Spirit IP Cayman Ltd.	8.00%	09/20/2025		237	248,262 0.2
United Airlines, Inc.	4.63%	04/15/2029		54	50,700 0.0
					<u>1,025,435</u> <u>0.6</u>
TRANSPORTATION - SERVICES					
Albion Financing 1 SARL/Aggreko Holdings, Inc.	5.25%	10/15/2026	EUR	100	100,877 0.1
Albion Financing 1 SARL/Aggreko Holdings, Inc.	6.13%	10/15/2026	USD	256	233,025 0.1
Avis Budget Car Rental LLC/Avis Budget Finance, Inc.	5.38%	03/01/2029		168	153,630 0.1
BCP V Modular Services	6.75%	11/30/2029	EUR	295	263,907 0.2
EC Finance PLC	3.00%	10/15/2026		126	126,456 0.1
Herc Holdings, Inc.	5.50%	07/15/2027	USD	27	27,062 0.0
Kapla Holding SAS	3.38%	12/15/2026	EUR	200	189,545 0.1
Loxam SAS	4.50%	02/15/2027		143	144,318 0.1
PROG Holdings, Inc.	6.00%	11/15/2029	USD	308	273,120 0.2
					<u>1,511,940</u> <u>1.0</u>
					<u>103,416,457</u> <u>64.5</u>
FINANCIAL INSTITUTIONS					
BANKING					
Ally Financial, Inc., Series B(e)	4.70%	05/15/2026		419	354,582 0.2
Banco Santander SA(e)	4.38%	01/14/2026	EUR	400	399,352 0.3
Bread Financial Holdings, Inc.	4.75%	12/15/2024	USD	333	314,141 0.2
Bread Financial Holdings, Inc.	7.00%	01/15/2026		58	56,737 0.0
CaixaBank SA(e)	5.88%	10/09/2027	EUR	200	209,547 0.1
Discover Financial Services, Series D(e)	6.13%	06/23/2025	USD	304	306,436 0.2
Intesa Sanpaolo SpA	5.02%	06/26/2024		200	199,866 0.1
Intesa Sanpaolo SpA	5.71%	01/15/2026		424	423,624 0.3
					<u>2,264,285</u> <u>1.4</u>
BROKERAGE					
Advisor Group Holdings, Inc.	10.75%	08/01/2027		236	245,731 0.2
Jane Street Group/JSG Finance, Inc.	4.50%	11/15/2029		233	217,769 0.1
LPL Holdings, Inc.	4.00%	03/15/2029		123	113,939 0.1
NFP Corp.	4.88%	08/15/2028		79	73,759 0.0
NFP Corp.	6.88%	08/15/2028		129	112,060 0.1
					<u>763,258</u> <u>0.5</u>
FINANCE					
Aircastle Ltd.(e)	5.25%	06/15/2026		96	81,600 0.1
Curo Group Holdings Corp.	7.50%	08/01/2028		577	420,933 0.2
Enova International, Inc.	8.50%	09/15/2025		499	448,200 0.3
goeasy Ltd.	4.38%	05/01/2026		61	54,651 0.0
Lincoln Financing SARL	3.63%	04/01/2024	EUR	100	106,320 0.1
Navient Corp.	5.00%	03/15/2027	USD	25	23,000 0.0
Navient Corp.	6.75%	06/15/2026		90	88,472 0.1

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
OneMain Finance Corp.....	8.88%	06/01/2025	USD 183	\$ 191,121	0.1%
SLM Corp.....	4.20%	10/29/2025	271	267,397	0.1
				<u>1,681,694</u>	<u>1.0</u>
INSURANCE					
Acrisure LLC/Acrisure Finance, Inc.....	10.13%	08/01/2026	46	47,022	0.0
Alliant Holdings Intermediate LLC/Alliant Holdings Co-Issuer.....	6.75%	10/15/2027	95	91,673	0.1
Ardonagh Midco 2 PLC(a).....	11.50%	01/15/2027	443	469,536	0.3
AssuredPartners, Inc.....	5.63%	01/15/2029	159	138,570	0.1
AssuredPartners, Inc.....	7.00%	08/15/2025	27	26,669	0.0
HUB International Ltd.....	7.00%	05/01/2026	54	54,576	0.0
USI, Inc./NY.....	6.88%	05/01/2025	13	12,550	0.0
				<u>840,596</u>	<u>0.5</u>
OTHER FINANCE					
Altice France Holding SA.....	10.50%	05/15/2027	300	296,346	0.2
Armor Holdco, Inc.....	8.50%	11/15/2029	433	376,119	0.2
Coinbase Global, Inc.....	3.38%	10/01/2028	147	107,551	0.1
Coinbase Global, Inc.....	3.63%	10/01/2031	174	117,576	0.1
Intrum AB.....	3.50%	07/15/2026	EUR 351	344,237	0.2
				<u>1,241,829</u>	<u>0.8</u>
REITs					
Aedas Homes Opco SLU.....	4.00%	08/15/2026	322	313,274	0.2
Brookfield Property REIT, Inc./BPR Cumulus LLC/ BPR Nimbus LLC/GGSI Selloco LL.....	4.50%	04/01/2027	USD 482	451,363	0.3
Brookfield Property REIT, Inc./BPR Cumulus LLC/ BPR Nimbus LLC/GGSI Selloco LL.....	5.75%	05/15/2026	162	159,276	0.1
Diversified Healthcare Trust.....	4.75%	02/15/2028	264	221,009	0.1
Diversified Healthcare Trust.....	9.75%	06/15/2025	390	409,198	0.3
Iron Mountain, Inc.....	4.50%	02/15/2031	726	651,721	0.4
Iron Mountain, Inc.....	5.00%	07/15/2028	116	112,969	0.1
Iron Mountain, Inc.....	5.25%	03/15/2028	15	14,586	0.0
Neinor Homes SA.....	4.50%	10/15/2026	EUR 192	184,578	0.1
Park Intermediate Holdings LLC/PK Domestic Property LLC/ PK Finance Co-Issuer.....	4.88%	05/15/2029	USD 213	202,003	0.1
Realogy Group LLC/Realogy Co-Issuer Corp.....	4.88%	06/01/2023	105	104,313	0.1
Via Celere Desarrollos.....	5.25%	04/01/2026	EUR 189	186,224	0.1
Vivion Investments SARL.....	3.00%	08/08/2024	200	193,556	0.1
				<u>3,204,070</u>	<u>2.0</u>
				<u>9,995,732</u>	<u>6.2</u>
UTILITY					
ELECTRIC					
Calpine Corp.....	3.75%	03/01/2031	USD 682	600,925	0.4
NRG Energy, Inc.....	6.63%	01/15/2027	12	12,335	0.0
Vistra Corp.(e).....	7.00%	12/15/2026	71	68,260	0.0
Vistra Corp.(e).....	8.00%	10/15/2026	80	79,499	0.0
Vistra Operations Co. LLC.....	4.38%	05/01/2029	457	426,237	0.3
Vistra Operations Co. LLC.....	5.63%	02/15/2027	272	271,917	0.2
				<u>1,459,173</u>	<u>0.9</u>
OTHER UTILITY					
Solaris Midstream Holdings LLC.....	7.63%	04/01/2026	324	324,000	0.2
				<u>1,783,173</u>	<u>1.1</u>
				<u>115,195,362</u>	<u>71.8</u>
CORPORATES - INVESTMENT GRADE					
INDUSTRIAL					
BASIC					
ArcelorMittal SA.....	7.00%	10/15/2039	302	326,454	0.2
Arconic Corp.....	6.00%	05/15/2025	44	45,126	0.1
CF Industries, Inc.....	5.15%	03/15/2034	37	38,086	0.0
Freeport-McMoRan, Inc.....	5.45%	03/15/2043	305	300,167	0.2
INEOS Finance PLC.....	2.88%	05/01/2026	EUR 185	182,718	0.1
				<u>892,551</u>	<u>0.6</u>
CAPITAL GOODS					
Howmet Aerospace, Inc.....	5.90%	02/01/2027	USD 6	6,351	0.0
COMMUNICATIONS - MEDIA					
Magallanes, Inc.....	3.76%	03/15/2027	132	128,148	0.1
Magallanes, Inc.....	4.05%	03/15/2029	32	30,662	0.0
Magallanes, Inc.....	4.28%	03/15/2032	182	169,906	0.1
Netflix, Inc.....	3.63%	05/15/2027	EUR 396	422,810	0.3
Netflix, Inc.....	4.63%	05/15/2029	364	394,574	0.3
Netflix, Inc.....	4.88%	04/15/2028	USD 394	391,704	0.2
Netflix, Inc.....	5.88%	11/15/2028	175	181,911	0.1
				<u>1,719,715</u>	<u>1.1</u>

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
COMMUNICATIONS - TELECOMMUNICATIONS					
Hughes Satellite Systems Corp.....	5.25%	08/01/2026	USD 117	\$ 116,709	0.1%
T-Mobile USA, Inc.....	2.63%	02/15/2029	253	224,172	0.2
T-Mobile USA, Inc.....	2.88%	02/15/2031	763	669,565	0.4
T-Mobile USA, Inc.....	3.38%	04/15/2029	148	137,198	0.1
T-Mobile USA, Inc.....	3.50%	04/15/2031	396	361,720	0.2
T-Mobile USA, Inc.....	4.75%	02/01/2028	177	177,817	0.1
				<u>1,687,181</u>	<u>1.1</u>
CONSUMER CYCLICAL - AUTOMOTIVE					
Nissan Motor Co., Ltd.	4.35%	09/17/2027	298	284,346	0.2
CONSUMER CYCLICAL - OTHER					
Genting New York LLC/GENNY Capital, Inc.....	3.30%	02/15/2026	372	339,621	0.2
Marriott International, Inc./MD, Series EE	5.75%	05/01/2025	48	50,562	0.0
MDC Holdings, Inc.....	6.00%	01/15/2043	288	261,836	0.2
PulteGroup, Inc.....	6.00%	02/15/2035	133	138,415	0.1
PulteGroup, Inc.....	6.38%	05/15/2033	285	310,360	0.2
PulteGroup, Inc.....	7.88%	06/15/2032	25	29,690	0.0
Resorts World Las Vegas LLC/RWLV Capital, Inc.....	4.63%	04/06/2031	200	165,492	0.1
Sands China Ltd.	3.25%	08/08/2031	214	149,430	0.1
Toll Brothers Finance Corp.....	4.35%	02/15/2028	200	193,312	0.1
Toll Brothers Finance Corp.....	4.88%	03/15/2027	112	112,277	0.1
				<u>1,750,995</u>	<u>1.1</u>
CONSUMER CYCLICAL - RETAILERS					
Macy's Retail Holdings LLC.....	5.88%	03/15/2030	132	120,915	0.1
Macy's Retail Holdings LLC.....	6.13%	03/15/2032	107	96,426	0.0
				<u>217,341</u>	<u>0.1</u>
CONSUMER NON-CYCLICAL					
BAT International Finance PLC.....	4.45%	03/16/2028	331	320,912	0.2
HCA, Inc.....	5.38%	09/01/2026	52	54,123	0.0
HCA, Inc.....	5.63%	09/01/2028	55	57,723	0.0
Newell Brands, Inc.....	4.45%	04/01/2026	515	514,834	0.3
Newell Brands, Inc.....	4.88%	06/01/2025	33	33,490	0.0
Newell Brands, Inc.....	5.75%	04/01/2046	123	111,691	0.1
Pilgrim's Pride Corp.....	3.50%	03/01/2032	286	250,535	0.2
Pilgrim's Pride Corp.....	5.88%	09/30/2027	259	265,213	0.2
				<u>1,608,521</u>	<u>1.0</u>
ENERGY					
Boardwalk Pipelines LP.....	4.45%	07/15/2027	45	44,718	0.0
Cenovus Energy, Inc.....	6.75%	11/15/2039	6	6,764	0.0
Continental Resources, Inc./OK	4.90%	06/01/2044	52	46,325	0.0
Continental Resources, Inc./OK	5.75%	01/15/2031	90	92,591	0.1
Devon Energy Corp.....	4.50%	01/15/2030	135	133,227	0.1
Enable Midstream Partners LP	3.90%	05/15/2024	366	366,213	0.2
Energy Transfer LP	3.90%	07/15/2026	9	8,852	0.0
Energy Transfer LP	4.40%	03/15/2027	87	86,393	0.1
Energy Transfer LP	4.95%	05/15/2028	18	18,115	0.0
EQT Corp.....	6.63%	02/01/2025	318	331,599	0.2
Hess Corp.....	7.13%	03/15/2033	18	20,665	0.0
NOV, Inc.....	3.60%	12/01/2029	283	264,033	0.2
ONEOK, Inc.....	4.55%	07/15/2028	32	32,053	0.0
Ovintiv Exploration, Inc.....	5.63%	07/01/2024	269	283,219	0.2
Plains All American Pipeline LP/PAA Finance Corp.....	4.50%	12/15/2026	75	75,673	0.0
Targa Resources Partners LP/Targa Resources Partners Finance Corp.....	6.50%	07/15/2027	145	150,548	0.1
Western Midstream Operating LP	3.95%	06/01/2025	109	107,747	0.1
Western Midstream Operating LP	4.55%	02/01/2030	151	144,607	0.1
Western Midstream Operating LP	4.65%	07/01/2026	165	165,748	0.1
Western Midstream Operating LP	4.75%	08/15/2028	34	33,770	0.0
Western Midstream Operating LP	5.45%	04/01/2044	76	70,234	0.0
				<u>2,483,094</u>	<u>1.5</u>
SERVICES					
Expedia Group, Inc.....	6.25%	05/01/2025	15	15,711	0.0
TECHNOLOGY					
Broadcom, Inc.....	4.00%	04/15/2029	39	37,284	0.0
Broadcom, Inc.....	4.15%	04/15/2032	180	168,892	0.1
Broadcom, Inc.....	4.75%	04/15/2029	15	15,073	0.0
CDW LLC/CDW Finance Corp.....	4.13%	05/01/2025	242	239,542	0.1
Microchip Technology, Inc.....	4.25%	09/01/2025	600	601,266	0.4
Nokia Oyj.....	6.63%	05/15/2039	108	114,031	0.1
Western Digital Corp.....	4.75%	02/15/2026	108	107,992	0.1
				<u>1,284,080</u>	<u>0.8</u>

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
TRANSPORTATION - AIRLINES					
Delta Air Lines, Inc.	7.00%	05/01/2025	USD 235	\$ 251,888	0.2%
Delta Air Lines, Inc./SkyMiles IP Ltd.	4.75%	10/20/2028	187	187,028	0.1
Mileage Plus Holdings LLC/Mileage Plus Intellectual Property Assets Ltd.	6.50%	06/20/2027	702	712,425	0.4
				<u>1,151,341</u>	<u>0.7</u>
				<u>13,101,227</u>	<u>8.2</u>
FINANCIAL INSTITUTIONS					
BANKING					
Ally Financial, Inc.	8.00%	11/01/2031	146	170,494	0.1
Banco Santander SA	4.18%	03/24/2028	200	195,996	0.1
Bank of America Corp., Series X(e)	6.25%	09/05/2024	43	43,110	0.0
Bank of America Corp., Series Z(e)	6.50%	10/23/2024	30	30,541	0.0
BNP Paribas SA(e)	7.38%	08/19/2025	347	360,944	0.2
Citigroup, Inc., Series T(e)	6.25%	08/15/2026	59	59,295	0.0
Citigroup, Inc., Series U(e)	5.00%	09/12/2024	110	101,411	0.1
Citigroup, Inc., Series V(e)	4.70%	01/30/2025	117	104,256	0.1
Citigroup, Inc., Series W(e)	4.00%	12/10/2025	123	112,103	0.1
Citigroup, Inc., Series Y(e)	4.15%	11/15/2026	182	161,111	0.1
Cooperatieve Rabobank UA(e)	3.25%	12/29/2026	EUR 200	191,092	0.1
First-Citizens Bank & Trust Co.	3.93%	06/19/2024	USD 207	207,980	0.1
Goldman Sachs Group, Inc. (The), Series P(e)	5.00%	11/10/2022	335	312,113	0.2
HSBC Holdings PLC	4.76%	03/29/2033	246	234,350	0.2
HSBC Holdings PLC(e)	6.38%	03/30/2025	350	352,443	0.2
ING Groep NV(e)	6.50%	04/16/2025	300	299,745	0.2
JPMorgan Chase & Co., Series FF(e)	5.00%	08/01/2024	274	254,595	0.2
JPMorgan Chase & Co., Series HH(e)	4.60%	02/01/2025	136	122,456	0.1
Nordea Bank Abp(e)	6.63%	03/26/2026	200	201,403	0.1
Standard Chartered PLC(b) (e)	2.75%	01/30/2027	200	169,136	0.1
UniCredit SpA(e)	7.50%	06/03/2026	EUR 200	218,959	0.1
Wells Fargo & Co., Series BB(e)	3.90%	03/15/2026	USD 140	129,827	0.1
Wells Fargo & Co., Series S(e)	5.90%	06/15/2024	250	242,312	0.2
				<u>4,275,672</u>	<u>2.7</u>
BROKERAGE					
Charles Schwab Corp. (The), Series G(e)	5.38%	06/01/2025	181	183,711	0.1
FINANCE					
AerCap Ireland Capital DAC/AerCap Global Aviation Trust	3.30%	01/30/2032	344	289,937	0.2
Aircastle Ltd.	2.85%	01/26/2028	12	10,397	0.0
Aircastle Ltd.	5.25%	08/11/2025	449	448,162	0.2
Aviation Capital Group LLC	1.95%	01/30/2026	8	7,163	0.0
Aviation Capital Group LLC	5.50%	12/15/2024	125	127,312	0.1
				<u>882,971</u>	<u>0.5</u>
INSURANCE					
ACE Capital Trust II	9.70%	04/01/2030	90	119,139	0.1
Centene Corp.	2.45%	07/15/2028	329	295,586	0.2
Centene Corp.	2.50%	03/01/2031	1,647	1,406,920	0.8
Centene Corp.	2.63%	08/01/2031	94	80,757	0.1
Centene Corp.	4.63%	12/15/2029	6	5,919	0.0
Liberty Mutual Group, Inc.	7.80%	03/15/2037	79	97,469	0.1
Prudential Financial, Inc.	5.20%	03/15/2044	15	14,578	0.0
Prudential Financial, Inc.	5.63%	06/15/2043	36	35,649	0.0
				<u>2,056,017</u>	<u>1.3</u>
REITs					
MPT Operating Partnership LP/MPT Finance Corp.	5.25%	08/01/2026	75	75,623	0.0
Office Properties Income Trust	3.45%	10/15/2031	258	199,840	0.1
Office Properties Income Trust	4.50%	02/01/2025	83	81,645	0.1
Sabra Health Care LP	5.13%	08/15/2026	84	84,095	0.1
VICI Properties LP/VICI Note Co., Inc.	5.63%	05/01/2024	256	258,802	0.2
VICI Properties LP/VICI Note Co., Inc.	5.75%	02/01/2027	138	137,792	0.1
Vornado Realty LP	3.40%	06/01/2031	398	347,984	0.2
				<u>1,185,781</u>	<u>0.8</u>
				<u>8,584,152</u>	<u>5.4</u>
				<u>21,685,379</u>	<u>13.6</u>
EMERGING MARKETS - CORPORATE BONDS					
INDUSTRIAL					
BASIC					
Consolidated Energy Finance SA	5.00%	10/15/2028	EUR 147	137,210	0.1
Eldorado Gold Corp.	6.25%	09/01/2029	USD 251	223,908	0.2
First Quantum Minerals Ltd.	6.88%	03/01/2026	200	199,749	0.1
First Quantum Minerals Ltd.	6.88%	10/15/2027	200	199,500	0.1
				<u>760,367</u>	<u>0.5</u>

	Rate	Date	Shares/Principal (-)/(000)	Value (USD)	Net Assets %
COMMUNICATIONS - TELECOMMUNICATIONS					
C&W Senior Financing DAC	6.88%	09/15/2027	USD 400	\$ 378,998	0.2%
CONSUMER CYCLICAL - OTHER					
Melco Resorts Finance Ltd.....	5.38%	12/04/2029	692	503,430	0.3
Melco Resorts Finance Ltd.....	5.75%	07/21/2028	697	536,690	0.3
MGM China Holdings Ltd.....	5.25%	06/18/2025	223	194,191	0.1
Sazka Group AS.....	3.88%	02/15/2027	EUR 100	99,035	0.1
Studio City Finance Ltd.....	5.00%	01/15/2029	USD 436	266,156	0.2
Wynn Macau Ltd.....	4.88%	10/01/2024	200	169,790	0.1
Wynn Macau Ltd.....	5.50%	01/15/2026	243	196,296	0.1
Wynn Macau Ltd.....	5.63%	08/26/2028	312	232,440	0.2
				<u>2,198,028</u>	<u>1.4</u>
CONSUMER NON-CYCLICAL					
Teva Pharmaceutical Finance Netherlands II BV	4.38%	05/09/2030	EUR 237	223,470	0.1
Teva Pharmaceutical Finance Netherlands III BV.....	5.13%	05/09/2029	USD 275	249,549	0.2
				<u>473,019</u>	<u>0.3</u>
TECHNOLOGY					
CA Magnum Holdings	5.38%	10/31/2026	365	335,115	0.2
				<u>4,145,527</u>	<u>2.6</u>
FINANCIAL INSTITUTIONS					
INSURANCE					
Highlands Holdings Bond Issuer Ltd/ Highlands Holdings Bond Co-Issuer, Inc.(a)	7.63%	10/15/2025	275	273,680	0.2
				<u>4,419,207</u>	<u>2.8</u>
INVESTMENT COMPANIES					
FUNDS AND INVESTMENT TRUSTS					
AB FCP I - Mortgage Income Portfolio - Class SA			14,235	1,043,867	0.6
AB SICAV I - Financial Credit Portfolio - Class ZT			19,555	2,024,123	1.3
				<u>3,067,990</u>	<u>1.9</u>
GOVERNMENTS - TREASURIES					
MEXICO					
Mexican Bonos, Series M	5.75%	03/05/2026	MXN 2,804	128,104	0.1
Mexican Bonos, Series M 20	10.00%	12/05/2024	1,800	93,287	0.0
				<u>221,391</u>	<u>0.1</u>
UNITED STATES					
U.S. Treasury Notes	1.50%	09/30/2024	USD 2,072	2,019,877	1.3
				<u>2,241,268</u>	<u>1.4</u>
COMMON STOCKS					
COMMUNICATION SERVICES					
DIVERSIFIED TELECOMMUNICATION SERVICES					
Intelsat SA			6,517	189,808	0.1
MEDIA					
DISH Network Corp. - Class A			210	4,794	0.0
iHeartMedia, Inc. - Class A			2,307	27,223	0.1
				<u>32,017</u>	<u>0.1</u>
				<u>221,825</u>	<u>0.2</u>
CONSUMER DISCRETIONARY					
HOTELS, RESTAURANTS & LEISURE					
Caesars Entertainment, Inc.			167	8,378	0.0
ENERGY					
OIL, GAS & CONSUMABLE FUELS					
Berry Corp.			15,831	176,199	0.1
CHC Group LLC (f).....			2,243	1	0.0
Civitas Resources, Inc.			956	72,991	0.0
Denbury, Inc.			1,565	114,464	0.1
SandRidge Energy, Inc.....			16	377	0.0
Whiting Petroleum Corp.			2,007	177,539	0.1
				<u>541,571</u>	<u>0.3</u>
INDUSTRIALS					
CONSTRUCTION & ENGINEERING					
WillScot Mobile Mini Holdings Corp.			1,599	57,132	0.0
INFORMATION TECHNOLOGY					
SOFTWARE					
Avaya Holdings Corp.			4,028	14,863	0.0
				<u>843,769</u>	<u>0.5</u>

	Rate	Date	Shares/Principal (-)/(000)	Value (USD)	Net Assets %
EMERGING MARKETS - TREASURIES					
SOUTH AFRICA					
Republic of South Africa Government Bond Series 2023			850,768	\$ 55,201	0.0%
COLLATERALIZED MORTGAGE OBLIGATIONS					
NON-AGENCY FIXED RATE					
CSMC Mortgage-Backed Trust, Series 2006-7, Class 3A12.	6.25%	08/25/2036	USD 3	1,567	0.0
RALI Trust, Series 2005-QA10, Class A31	3.82%	09/25/2035	21	17,156	0.0
				<u>18,723</u>	<u>0.0</u>
NON-AGENCY FLOATING RATE					
RBSGC Mortgage Loan Trust, Series 2007-B, Class 1A4(b)	1.46%	01/25/2037	25	9,609	0.0
				<u>28,332</u>	<u>0.0</u>
PREFERRED STOCKS					
INDUSTRIAL					
CONSUMER CYCLICAL - OTHER					
Hovnanian Enterprises, Inc.	7.63%		365	7,282	0.0
WARRANTS					
INFORMATION TECHNOLOGY					
SOFTWARE					
Avaya Holdings Corp., expiring 12/15/2022.			5,308	796	0.0
				<u>147,544,586</u>	<u>92.0</u>
OTHER TRANSFERABLE SECURITIES					
COMMON STOCKS					
COMMUNICATION SERVICES					
DIVERSIFIED TELECOMMUNICATION SERVICES					
Intelsat Jackson Holdings SA (f)			682	0	0.0
Intelsat Jackson Holdings SA (f)			682	0	0.0
				<u>0</u>	<u>0.0</u>
CONSUMER DISCRETIONARY					
AUTO COMPONENTS					
ATD New Holdings, Inc.			1,800	146,700	0.1
Exide Corp. (f)			31	25,575	0.0
				<u>172,275</u>	<u>0.1</u>
LEISURE PRODUCTS					
Carlson Travel, Inc.			6,088	152,200	0.1
CONSUMER STAPLES					
FOOD & STAPLES RETAILING					
Southeastern Grocers, Inc. (f)			14,943	328,746	0.2
ENERGY					
ENERGY EQUIPMENT & SERVICES					
Vantage Drilling International			630	8,952	0.0
OIL, GAS & CONSUMABLE FUELS					
Battalion Oil Corp.			2	32	0.0
Diamond Offshore Drilling, Inc.			18,017	143,415	0.1
Diamond Offshore Drilling, Inc.			3,891	30,973	0.0
K201640219 South Africa Ltd. A Shares (f)			821,795	1	0.0
K201640219 South Africa Ltd. B Shares (f)			129,877	0	0.0
				<u>174,421</u>	<u>0.1</u>
MATERIALS					
METALS & MINING					
Bis Industries Holdings (f)			59,990	0	0.0
INFORMATION TECHNOLOGY					
SOFTWARE					
Monitronics International, Inc. (f)			1,269	317	0.0
				<u>836,911</u>	<u>0.5</u>
CORPORATES - INVESTMENT GRADE					
FINANCIAL INSTITUTIONS					
FINANCE					
Aviation Capital Group LLC	3.50%	11/01/2027	USD 52	47,665	0.0
Aviation Capital Group LLC	4.13%	08/01/2025	2	1,952	0.0
Aviation Capital Group LLC	4.38%	01/30/2024	125	124,454	0.1
Aviation Capital Group LLC	4.88%	10/01/2025	14	13,929	0.0
				<u>188,000</u>	<u>0.1</u>

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
INDUSTRIAL					
CAPITAL GOODS					
General Electric Co., Series D(b) (e)	4.16%	09/15/2022	USD 54	\$ 49,440	0.0%
CONSUMER NON-CYCLICAL					
Newell Brands, Inc.	4.10%	04/01/2023	28	28,174	0.0
				77,614	0.0
				265,614	0.1
CORPORATES - NON-INVESTMENT GRADE					
FINANCIAL INSTITUTIONS					
FINANCE					
Castlelake Aviation Finance DAC	5.00%	04/15/2027	256	220,564	0.1
CNG Holdings, Inc.	12.50%	06/15/2024	108	101,061	0.1
Navient Corp.	5.50%	01/25/2023	453	454,703	0.3
				776,328	0.5
INDUSTRIAL					
BASIC					
Ahlstrom-Munksjo Holding 3 Oy	4.88%	02/04/2028	303	266,594	0.2
Magnetation LLC/Mag Finance Corp.(f) (g)	11.00%	05/15/2018	64	0	0.0
Peabody Energy Corp.	6.38%	03/31/2025	24	23,531	0.0
SCIL IV LLC/SCIL USA Holdings LLC	5.38%	11/01/2026	258	241,684	0.2
WR Grace Holdings LLC	5.63%	10/01/2024	50	50,013	0.0
				581,822	0.4
CAPITAL GOODS					
Mueller Water Products, Inc.	4.00%	06/15/2029	49	44,818	0.0
TK Elevator Holdco GmbH	7.63%	07/15/2028	200	187,970	0.1
				232,788	0.1
COMMUNICATIONS - MEDIA					
Univision Communications, Inc.	9.50%	05/01/2025	150	156,274	0.1
COMMUNICATIONS - TELECOMMUNICATIONS					
Intelsat Jackson Holdings SA(f)	5.50%	08/01/2023	697	0	0.0
United Group BV(b)	4.88%	02/01/2029	202	202,851	0.1
				202,851	0.1
CONSUMER CYCLICAL - AUTOMOTIVE					
Exide Technologies, (Exchange Priority)(f)	11.00%	10/31/2024	USD 141	0	0.0
Exide Technologies, (First Lien)(f)	11.00%	10/31/2024	58	0	0.0
Mclaren Finance PLC	7.50%	08/01/2026	417	335,608	0.2
				335,608	0.2
CONSUMER CYCLICAL - RESTAURANTS					
Stonegate Pub Co., Financing PLC	8.25%	07/31/2025	GBP 312	383,398	0.2
CONSUMER CYCLICAL - RETAILERS					
Dufry One BV	2.00%	02/15/2027	EUR 130	117,502	0.1
CONSUMER NON-CYCLICAL					
Sunshine Mid BV	6.50%	05/15/2026	105	113,793	0.1
ENERGY					
Diamond Foreign Asset Co./Diamond Finance LLC(a)	9.00%	04/22/2027	USD 28	26,989	0.0
Gulfport Energy Corp.	6.00%	10/15/2024	276	28	0.0
Gulfport Energy Corp.	6.38%	05/15/2025	262	26	0.0
Gulfport Energy Corp.	6.63%	05/01/2023	18	2	0.0
Harbour Energy PLC	5.50%	10/15/2026	256	245,772	0.2
Ithaca Energy North Sea PLC	9.00%	07/15/2026	383	386,908	0.2
Occidental Petroleum Corp.	5.55%	03/15/2026	865	901,264	0.6
Occidental Petroleum Corp.	6.20%	03/15/2040	110	117,152	0.1
Range Resources Corp.	8.25%	01/15/2029	32	34,682	0.0
Vantage Drilling International(f) (g)	7.50%	11/01/2019	117	0	0.0
Weatherford International Ltd.	11.00%	12/01/2024	2	2,042	0.0
				1,714,865	1.1
SERVICES					
Monitronics International, Inc.(f) (g)	9.13%	04/01/2020	68	0	0.0
Nielsen Co. Luxembourg SARL (The)	5.00%	02/01/2025	368	365,852	0.2
				365,852	0.2
TRANSPORTATION - SERVICES					
Avis Budget Car Rental LLC/Avis Budget Finance, Inc.	5.75%	07/15/2027	26	24,926	0.0
BCP V Modular Services Finance II PLC	4.75%	11/30/2028	EUR 100	95,286	0.1
				120,212	0.1
				4,324,965	2.7
				5,101,293	3.2

	Rate	Date	Shares/Principal (-)/(000)	Value (USD)	Net Assets %
EMERGING MARKETS - CORPORATE BONDS					
INDUSTRIAL					
CONSUMER CYCLICAL - RETAILERS					
K201640219 South Africa Ltd.	0.00%	06/25/2023	ZAR 4	\$ 0	0.0%
K2016470219 South Africa Ltd.(a)	3.00%	12/31/2022	USD 70	0	0.0
K2016470260 South Africa Ltd.(a)	25.00%	12/31/2022	44	0	0.0
				<u>0</u>	<u>0.0</u>
CONSUMER NON-CYCLICAL					
Tonon Luxembourg SA(a) (d) (f)	6.50%	10/31/2024	77	8	0.0
COMMUNICATIONS - TELECOMMUNICATIONS					
Sable International Finance Ltd.	5.75%	09/07/2027	192	181,619	0.1
CONSUMER CYCLICAL - OTHER					
Allwyn Entertainment Finance (UK) PLC(b)	4.13%	02/15/2028	EUR 152	155,956	0.1
				337,583	0.2
UTILITY					
Terraform Global Operating LLC	6.12%	03/01/2026	43	42,318	0.0
				379,901	0.2
LOCAL GOVERNMENTS - US MUNICIPAL BONDS					
UNITED STATES					
Wisconsin Public Finance Authority, Series 2021	5.75%	07/25/2041	250	240,235	0.2
PREFERRED STOCKS					
INDUSTRIAL					
OIL, GAS & CONSUMABLE FUELS					
Gulfport Energy Corp. (f)	10.00%		18	122,400	0.1
WARRANTS					
ENERGY					
OIL, GAS & CONSUMABLE FUELS					
SandRidge Energy, Inc., A-CW22, expiring 10/03/2022.			7,892	710	0.0
SandRidge Energy, Inc., B-CW22, expiring 10/03/2022.			3,321	465	0.0
Battalion Oil Corp., expiring 10/08/2022(f)			39	0	0.0
				1,175	0.0
INDUSTRIALS					
CONSTRUCTION & ENGINEERING					
Willscot Corp., expiring 11/29/2022(f)			2,476	50,490	0.0
				51,665	0.0
				6,998,019	4.3
Total Investments				<u>\$ 154,542,605</u>	<u>96.3%</u>
Time Deposits					
ANZ, London(h)	0.03 %	-		3,042	0.0
BNP Paribas, Paris(h)	0.50 %	-		193	0.0
BNP Paribas, Paris(h)	4.62 %	-		4	0.0
Hong Kong & Shanghai Bank, Singapore(h)	0.25 %	-		120	0.0
SEB, Stockholm(h)	0.40 %	-		3,555,554	2.2
Sumitomo, London(h)	(0.30)%	-		12	0.0
Total Time Deposits				<u>3,558,925</u>	<u>2.2</u>
Other assets less liabilities				<u>2,351,728</u>	<u>1.5</u>
Net Assets				<u>\$160,453,258</u>	<u>100.0%</u>

FUTURES

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation/ (Depreciation)
Long					
U.S. T-Note 5 Yr (CBT) Futures	09/30/2022	101	\$ 11,399,977	\$ 11,408,266	\$ 8,289
U.S. T-Note 10 Yr (CBT) Futures	09/21/2022	14	1,682,188	1,672,344	(9,844)
Short					
U.S. 10 Yr Ultra Bond Futures	09/21/2022	12	1,553,047	1,541,813	11,234
					<u>\$ 9,679</u>
				Appreciation	\$ 19,523
				Depreciation	\$ (9,844)

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty		Contracts to Deliver (000)		In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Brown Brothers Harriman & Co.	GBP	144	USD	178	06/09/2022	\$ (3,264)
Brown Brothers Harriman & Co.	ZAR	593	USD	39	06/23/2022	1,533
Brown Brothers Harriman & Co.	MXN	3,454	USD	171	07/20/2022	(3,126)
Brown Brothers Harriman & Co.	CAD	143	USD	115	07/21/2022	1,427
Brown Brothers Harriman & Co.	EUR	205	USD	216	07/28/2022	(4,479)
Brown Brothers Harriman & Co.	USD	766	EUR	720	07/28/2022	9,680
Brown Brothers Harriman & Co.+	EUR	4	USD	5	06/13/2022	(82)
Brown Brothers Harriman & Co.+	SEK	8,923	USD	896	06/13/2022	(17,961)
Brown Brothers Harriman & Co.+	SEK	298	USD	31	06/13/2022	10
Brown Brothers Harriman & Co.+	USD	167	EUR	158	06/13/2022	2,510
Brown Brothers Harriman & Co.+	USD	13,396	SEK	133,206	06/13/2022	248,087
Brown Brothers Harriman & Co.+	AUD	12	USD	9	06/14/2022	(95)
Brown Brothers Harriman & Co.+	USD	105	AUD	149	06/14/2022	1,874
Deutsche Bank AG	EUR	11,269	USD	11,910	07/28/2022	(224,463)
Morgan Stanley & Co. International PLC	GBP	671	USD	877	06/09/2022	31,094
						\$ 42,745
					Appreciation	\$ 296,215
					Depreciation	\$ (253,470)

+ Used for share class hedging purposes.

CREDIT DEFAULT SWAPTIONS WRITTEN

Referenced Obligation	Counterparty	Buy/Sell Protection	Strike Rate	Expiration Date	Notional Amount (000)	Premiums Received	Market Value
Put - CDX-NAHY Series 38, 5 Year Index	BNP Paribas	Sell	0.95%	Aug 2022	USD 7,920	\$ 122,760	\$ (56,424)

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-NAHY Series 38, 5 Year Index	06/20/2027	USD 5,839	\$ 94,634	\$ (40,803)
Morgan Stanley & Co. LLC/(INTRCONX)	iTraxx Europe Crossover Series 37, 5 Year Index	06/20/2027	EUR 7,080	197,972	(121,867)
Total				\$ 292,606	\$ (162,670)

CENTRALLY CLEARED INTEREST RATE SWAPS

Clearing Broker/(Exchange)	Notional Amount (000)	Termination Date	Rate Type		Unrealized Appreciation/ (Depreciation)
			Payments Made By the Fund	Payments Received By the Fund	
Morgan Stanley & Co., LLC/(CME Group)	USD 430	06/22/2026	1.573%	3 Month LIBOR	\$ 21,180

CREDIT DEFAULT SWAPS

Counterparty	Referenced Obligation	Termination Date	Notional Amount (000)	Market Value	Upfront Premiums Paid/ (Received)	Unrealized Appreciation/ (Depreciation)
Buy Contracts						
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BB Series 6	05/11/2063	USD 200	\$ 81,154	\$ 36,832	\$ 44,322
Credit Suisse International	CDX-CMBX.NA.BB Series 6	05/11/2063	202	82,276	23,641	58,635
Sale Contracts						
Credit Suisse International	International Game Technology PLC	06/20/2022	EUR 120	307	149	158
Deutsche Bank AG	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 164	(37,658)	(10,515)	(27,143)
Goldman Sachs International	Avis Budget Group, Inc.	12/20/2023	40	1,818	1,254	564
Goldman Sachs International	Ardagh Packaging Finance Public Ltd., Co.	12/20/2023	EUR 230	10,120	10,879	(759)
Goldman Sachs International	CDX-CMBX.NA.BB Series 6	05/11/2063	USD 131	(53,105)	(21,996)	(31,109)
Goldman Sachs International	CDX-CMBX.NA.BB Series 6	05/11/2063	423	(171,771)	(72,231)	(99,540)
Morgan Stanley & Co. International plc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	225	(51,729)	(12,085)	(39,644)
Total				\$ (138,588)	\$ (44,072)	\$ (94,516)
					Appreciation	\$ 103,679
					Depreciation	\$ (198,195)

TOTAL RETURN SWAPS

Counterparty & Referenced Obligation	# of Shares or Units	Rate Paid/Received	Notional Amount (000)	Maturity Date	Unrealized Appreciation/ (Depreciation)
Receive Total Return on Reference Obligation					
BNP Paribas SA					
iBoxx \$ Liquid High Yield Index	1,730,000	1 Day SOFR	USD 1,730	09/20/2022	\$ (38,813)
Morgan Stanley Capital Services LLC					
iBoxx \$ Liquid High Yield Index	1,730,000	1 Day SOFR	1,730	06/20/2022	(99,537)
Total					<u>\$ (138,350)</u>
Total for Swaps					<u>\$ (374,356)</u>

- (a) Pay-In-Kind Payments (PIK).
- (b) Floating Rate Security. Stated interest rate was in effect at May 31, 2022.
- (c) Convertible security.
- (d) Defaulted.
- (e) Securities are perpetual and, thus, do not have a predetermined maturity date. The date shown, if applicable, reflects the next call date.
- (f) Fair valued as determined in accordance with procedures established by and under the general supervision of the Management Company's Board of Managers and the Board of Directors.
- (g) Defaulted matured security.
- (h) Overnight deposit.

Currency Abbreviations:

- AUD – Australian Dollar
- CAD – Canadian Dollar
- EUR – Euro
- GBP – Great British Pound
- MXN – Mexican Peso
- SEK – Swedish Krona
- USD – United States Dollar
- ZAR – South African Rand

Glossary:

- CBT – Chicago Board of Trade
- CDX-CMBX.NA – North American Commercial Mortgage-Backed Index
- CDX-NAHY – North American High Yield Credit Default Swap Index
- CME – Chicago Mercantile Exchange
- INTRCONX – Inter-Continental Exchange
- LIBOR – London Interbank Offered Rate
- REIT – Real Estate Investment Trust
- SOFR – Secured Overnight Financing Rate

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			
IT SERVICES			
Automatic Data Processing, Inc.	237,954	\$ 53,049,465	1.1%
Cappgemini SE	297,344	57,777,751	1.2
Fidelity National Information Services, Inc.	711,620	74,364,290	1.6
Genpact Ltd.	1,242,564	55,132,565	1.2
Mastercard, Inc. - Class A	103,943	37,198,081	0.8
Nomura Research Institute Ltd.	578,600	15,825,534	0.3
Otsuka Corp.	786,200	24,864,068	0.5
Paychex, Inc.	668,393	82,767,105	1.7
VeriSign, Inc.	138,343	24,147,771	0.5
Visa, Inc. - Class A.	372,013	78,929,998	1.6
		<u>504,056,628</u>	<u>10.5</u>
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT			
Analog Devices, Inc.	112,920	19,015,728	0.4
Broadcom, Inc.	146,576	85,033,135	1.8
KLA Corp.	126,025	45,980,221	0.9
Taiwan Semiconductor Manufacturing Co., Ltd. (Sponsored ADR)	333,493	31,781,883	0.7
Texas Instruments, Inc.	125,467	22,177,547	0.5
		<u>203,988,514</u>	<u>4.3</u>
SOFTWARE			
Adobe, Inc.	105,700	44,021,936	0.9
Constellation Software, Inc./Canada	44,956	70,755,985	1.5
Microsoft Corp.	770,338	209,431,792	4.4
NortonLifeLock, Inc.	2,457,744	59,821,489	1.2
Oracle Corp.	1,176,105	84,585,472	1.8
Oracle Corp. Japan (a)	307,800	18,634,266	0.4
VMware, Inc. - Class A	418,180	53,568,858	1.1
		<u>540,819,798</u>	<u>11.3</u>
TECHNOLOGY HARDWARE, STORAGE & PERIPHERALS			
Apple, Inc.	772,190	114,932,760	2.4
		<u>1,363,797,700</u>	<u>28.5</u>
FINANCIALS			
BANKS			
Bank Leumi Le-Israel BM.	7,421,745	73,895,475	1.5
DBS Group Holdings Ltd.	2,704,400	60,971,057	1.3
JPMorgan Chase & Co.	502,282	66,416,749	1.4
KBC Group NV	314,398	19,652,655	0.4
Mitsubishi UFJ Financial Group, Inc.	6,278,100	35,716,135	0.8
Nordea Bank Abp.	3,136,498	31,926,072	0.7
Oversea-Chinese Banking Corp. Ltd.	4,708,800	40,622,758	0.9
Royal Bank of Canada	799,730	83,567,470	1.7
Toronto-Dominion Bank (The)	713,913	54,557,323	1.1
		<u>467,325,694</u>	<u>9.8</u>
CAPITAL MARKETS			
CME Group, Inc. - Class A	195,377	38,846,809	0.8
Houlihan Lokey, Inc.	528,636	45,430,978	0.9
Partners Group Holding AG.	31,574	33,972,962	0.7
S&P Global, Inc.	92,687	32,392,253	0.7
Singapore Exchange Ltd.	4,069,200	28,211,183	0.6
		<u>178,854,185</u>	<u>3.7</u>
INSURANCE			
Admiral Group PLC.	820,563	22,973,612	0.5
Marsh & McLennan Cos., Inc.	314,323	50,275,964	1.0
Progressive Corp. (The)	385,349	46,002,964	0.9
Sampo Oyj - Class A	716,929	32,428,844	0.7
Willis Towers Watson PLC	199,637	42,137,381	0.9
		<u>193,818,765</u>	<u>4.0</u>
		<u>839,998,644</u>	<u>17.5</u>
HEALTH CARE			
BIOTECHNOLOGY			
AbbVie, Inc.	450,689	66,418,038	1.4
HEALTH CARE EQUIPMENT & SUPPLIES			
Getinge AB - Class B	680,747	19,756,100	0.4
HEALTH CARE PROVIDERS & SERVICES			
Centene Corp.	273,438	22,268,791	0.4
CVS Health Corp.	230,662	22,316,548	0.5
McKesson Corp.	70,301	23,107,236	0.5
UnitedHealth Group, Inc.	167,541	83,231,018	1.7
		<u>150,923,593</u>	<u>3.1</u>

	Shares	Value (USD)	Net Assets %
LIFE SCIENCES TOOLS & SERVICES			
Thermo Fisher Scientific, Inc.	64,882	\$ 36,825,076	0.8%
PHARMACEUTICALS			
Eli Lilly & Co.	113,659	35,625,277	0.7
Johnson & Johnson	279,056	50,098,924	1.1
Merck & Co., Inc.	836,417	76,975,456	1.6
Novo Nordisk A/S - Class B	1,002,707	111,351,177	2.3
Roche Holding AG (Genusschein).....	316,026	107,698,860	2.3
		<u>381,749,694</u>	<u>8.0</u>
		<u>655,672,501</u>	<u>13.7</u>
CONSUMER STAPLES			
BEVERAGES			
Coca-Cola Co. (The)	1,155,013	73,204,724	1.5
FOOD & STAPLES RETAILING			
Koninklijke Ahold Delhaize NV	2,797,674	77,146,794	1.6
Walmart, Inc.	554,022	71,263,850	1.5
		<u>148,410,644</u>	<u>3.1</u>
FOOD PRODUCTS			
Nestle SA (REG)	191,471	23,420,203	0.5
Salmar ASA	417,577	30,950,709	0.6
		<u>54,370,912</u>	<u>1.1</u>
HOUSEHOLD PRODUCTS			
Procter & Gamble Co. (The)	501,946	74,227,774	1.6
TOBACCO			
Altria Group, Inc.	769,971	41,647,731	0.9
Philip Morris International, Inc.	232,054	24,655,737	0.5
Swedish Match AB	6,850,818	70,807,355	1.5
		<u>137,110,823</u>	<u>2.9</u>
		<u>487,324,877</u>	<u>10.2</u>
COMMUNICATION SERVICES			
DIVERSIFIED TELECOMMUNICATION SERVICES			
BCE, Inc.	616,504	33,587,612	0.7
Comcast Corp. - Class A	1,224,641	54,227,103	1.1
HKT Trust & HKT Ltd.	20,420,000	28,114,816	0.6
Nippon Telegraph & Telephone Corp.....	2,025,500	61,883,899	1.3
		<u>177,813,430</u>	<u>3.7</u>
ENTERTAINMENT			
Electronic Arts, Inc.	478,677	66,368,566	1.4
Ubisoft Entertainment SA	413,124	21,719,199	0.4
		<u>88,087,765</u>	<u>1.8</u>
INTERACTIVE MEDIA & SERVICES			
Alphabet, Inc. - Class C	57,846	131,934,000	2.8
Auto Trader Group PLC	4,916,254	36,572,857	0.8
Kakaku.com, Inc.	976,600	19,246,398	0.4
Meta Platforms, Inc. - Class A	108,298	20,970,825	0.4
		<u>208,724,080</u>	<u>4.4</u>
		<u>474,625,275</u>	<u>9.9</u>
INDUSTRIALS			
BUILDING PRODUCTS			
Assa Abloy AB - Class B	1,622,088	39,986,234	0.8
CONSTRUCTION & ENGINEERING			
AECOM.	301,632	21,068,995	0.4
ELECTRICAL EQUIPMENT			
Schneider Electric SE (Paris).....	120,623	16,753,544	0.4
PROFESSIONAL SERVICES			
Booz Allen Hamilton Holding Corp.....	344,339	29,564,946	0.6
RELX PLC.	2,587,286	73,886,117	1.6
Wolters Kluwer NV (a)	573,493	56,587,410	1.2
		<u>160,038,473</u>	<u>3.4</u>
ROAD & RAIL			
Canadian National Railway Co.	183,935	20,914,363	0.4
		<u>258,761,609</u>	<u>5.4</u>
CONSUMER DISCRETIONARY			
INTERNET & DIRECT MARKETING RETAIL			
Amazon.com, Inc.	14,083	33,858,208	0.7
ZOZO, Inc.	647,100	13,735,250	0.3
		<u>47,593,458</u>	<u>1.0</u>

AB SICAV I
Low Volatility Equity Portfolio

	Rate	Date	Shares	Value (USD)	Net Assets %
LEISURE PRODUCTS					
Bandai Namco Holdings, Inc.			276,000	\$ 20,500,512	0.4%
SPECIALTY RETAIL					
AutoZone, Inc.			57,387	118,197,134	2.5
Home Depot, Inc. (The)			71,071	21,516,745	0.5
O'Reilly Automotive, Inc.			39,521	25,181,596	0.5
				<u>164,895,475</u>	<u>3.5</u>
				<u>232,989,445</u>	<u>4.9</u>
ENERGY					
OIL, GAS & CONSUMABLE FUELS					
Equinor ASA			3,208,078	121,736,212	2.5
Shell PLC			3,249,239	96,099,384	2.0
				<u>217,835,596</u>	<u>4.5</u>
UTILITIES					
ELECTRIC UTILITIES					
American Electric Power Co., Inc.			399,216	40,732,009	0.9
Enel SpA			3,137,303	20,383,458	0.4
				<u>61,115,467</u>	<u>1.3</u>
MULTI-UTILITIES					
Ameren Corp.			424,974	40,453,275	0.8
				<u>101,568,742</u>	<u>2.1</u>
MATERIALS					
METALS & MINING					
Anglo American PLC.			702,190	34,592,405	0.7
REAL ESTATE					
EQUITY REAL ESTATE INVESTMENT TRUSTS (REITs)					
Nippon Building Fund, Inc.			2,510	13,634,017	0.3
REAL ESTATE MANAGEMENT & DEVELOPMENT					
Vonovia SE			434,088	16,557,697	0.3
				<u>30,191,714</u>	<u>0.6</u>
Total Investments					
(cost \$4,225,543,308)				\$ 4,697,358,508	98.0%
Time Deposits					
ANZ, London(b)	0.03 %	—		769,551	0.0
Bank of Nova Scotia, Toronto(b)	0.32 %	—		3,754,138	0.1
BNP Paribas, Paris(b)	(1.34)%	—		480,096	0.0
BNP Paribas, Paris(b)	(0.79)%	—		477,269	0.0
BNP Paribas, Paris(b)	0.01 %	—		459,933	0.0
BNP Paribas, Paris(b)	0.20 %	—		1,381,651	0.1
BNP Paribas, Paris(b)	0.25 %	—		961,740	0.0
BNP Paribas, Paris(b)	4.62 %	—		90,431	0.0
Hong Kong & Shanghai Bank, Hong Kong(b)	0.00 %	—		2,896,384	0.1
HSBC Bank PLC, Paris(b)	(0.78)%	—		740,070	0.0
Royal Bank of Canada, Toronto(b)	0.40 %	—		72,393,224	1.5
Sumitomo, London(b)	(0.30)%	—		542,045	0.0
Sumitomo, Tokyo(b)	0.43 %	—		679,769	0.0
				<u>85,626,301</u>	<u>1.8</u>
Total Time Deposits					
				<u>8,532,892</u>	<u>0.2</u>
Other assets less liabilities					
				<u>\$ 4,791,517,701</u>	<u>100.0%</u>

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty		Contracts to Deliver (000)		In Exchange For (000)	Settlement Date	Unrealized Appreciation/ Depreciation
Bank of America, NA	GBP	9,004	USD	11,830	06/09/2022	\$ 483,988
Bank of America, NA	USD	5,247	GBP	4,035	06/09/2022	(162,548)
Bank of America, NA	USD	6,156	GBP	4,899	06/09/2022	17,504
Bank of America, NA	SEK	105,517	USD	11,417	06/17/2022	607,289
Bank of America, NA	JPY	3,328,025	USD	26,206	07/15/2022	306,604
Bank of America, NA	USD	7,450	JPY	953,570	07/15/2022	(29,464)
Bank of America, NA	USD	13,506	JPY	1,754,523	07/15/2022	148,134
Bank of America, NA	CAD	12,771	USD	10,216	07/21/2022	121,914
Bank of America, NA	USD	27,838	EUR	26,473	07/28/2022	668,599
Barclays Bank PLC	USD	7,039	NOK	61,677	06/17/2022	(457,270)
BNP Paribas SA	USD	5,413	GBP	4,441	06/09/2022	182,994
BNP Paribas SA	NOK	209,526	USD	21,767	06/17/2022	(590,391)
BNP Paribas SA	SGD	153,877	USD	112,492	07/08/2022	185,935
Brown Brothers Harriman & Co.	CNH	9,873	USD	1,469	06/06/2022	(9,600)

Counterparty		Contracts to Deliver (000)		In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Brown Brothers Harriman & Co.	GBP	269	USD	340	06/06/2022	\$ 803
Brown Brothers Harriman & Co.	USD	3	GBP	3	06/06/2022	(8)
Brown Brothers Harriman & Co.	USD	5,008	GBP	3,998	06/09/2022	30,222
Brown Brothers Harriman & Co.	USD	6,564	AUD	9,172	07/21/2022	22,688
Brown Brothers Harriman & Co.	USD	5,129	CAD	6,557	07/21/2022	53,175
Brown Brothers Harriman & Co.+	CAD	71,763	USD	55,713	06/09/2022	(1,018,781)
Brown Brothers Harriman & Co.+	USD	83,480	CAD	107,336	06/09/2022	1,373,280
Brown Brothers Harriman & Co.+	USD	78	ZAR	1,222	06/09/2022	(169)
Brown Brothers Harriman & Co.+	USD	40,346	ZAR	642,582	06/09/2022	692,242
Brown Brothers Harriman & Co.+	ZAR	433,584	USD	27,177	06/09/2022	(513,505)
Brown Brothers Harriman & Co.+	GBP	175,311	USD	215,945	06/13/2022	(4,968,236)
Brown Brothers Harriman & Co.+	NZD	104,983	USD	66,465	06/13/2022	(1,926,909)
Brown Brothers Harriman & Co.+	NZD	116	USD	76	06/13/2022	250
Brown Brothers Harriman & Co.+	PLN	366	USD	82	06/13/2022	(3,256)
Brown Brothers Harriman & Co.+	USD	479	GBP	379	06/13/2022	(1,124)
Brown Brothers Harriman & Co.+	USD	323,689	GBP	261,537	06/13/2022	5,878,995
Brown Brothers Harriman & Co.+	USD	99,583	NZD	156,800	06/13/2022	2,565,957
Brown Brothers Harriman & Co.+	USD	125	PLN	553	06/13/2022	4,510
Brown Brothers Harriman & Co.+	AUD	426	USD	305	06/27/2022	(751)
Brown Brothers Harriman & Co.+	CAD	30	USD	23	06/27/2022	(301)
Brown Brothers Harriman & Co.+	EUR	151	USD	162	06/27/2022	(318)
Brown Brothers Harriman & Co.+	SGD	58	USD	42	06/27/2022	(53)
Brown Brothers Harriman & Co.+	USD	189,491	AUD	267,676	06/27/2022	2,688,134
Brown Brothers Harriman & Co.+	USD	27,770	CAD	35,512	06/27/2022	302,650
Brown Brothers Harriman & Co.+	USD	26,184	CNH	175,290	06/27/2022	36,404
Brown Brothers Harriman & Co.+	USD	102,390	EUR	95,452	06/27/2022	223,183
Brown Brothers Harriman & Co.+	USD	1,352	SGD	1,851	06/27/2022	(1,275)
Brown Brothers Harriman & Co.+	USD	462,072	SGD	634,767	06/27/2022	1,212,997
Deutsche Bank AG	NOK	266,824	USD	30,696	06/17/2022	2,224,213
Deutsche Bank AG	USD	6,827	NOK	66,062	06/17/2022	221,741
Deutsche Bank AG	USD	6,118	NOK	57,082	06/17/2022	(27,197)
Goldman Sachs Bank USA	USD	8,704	SEK	85,268	06/17/2022	31,111
Goldman Sachs Bank USA	USD	77,400	JPY	9,816,538	07/15/2022	(1,004,165)
Goldman Sachs Bank USA	TWD	687,115	USD	23,636	07/27/2022	(161,123)
JPMorgan Chase Bank, NA	NOK	923,740	USD	105,676	06/17/2022	7,108,027
Morgan Stanley Capital Services LLC	GBP	24,383	USD	31,854	06/09/2022	1,129,244
Morgan Stanley Capital Services LLC	SEK	136,959	USD	13,528	06/17/2022	(502,730)
Morgan Stanley Capital Services LLC	CHF	44,958	USD	48,399	07/13/2022	1,416,829
Morgan Stanley Capital Services LLC	USD	93,613	AUD	130,611	07/21/2022	188,423
Royal Bank of Scotland PLC	GBP	13,190	USD	17,248	06/09/2022	627,590
Royal Bank of Scotland PLC	SEK	1,005,250	USD	107,138	06/17/2022	4,155,058
Royal Bank of Scotland PLC	USD	6,755	CHF	6,749	07/13/2022	297,585
Royal Bank of Scotland PLC	USD	7,185	CAD	9,126	07/21/2022	27,828
Royal Bank of Scotland PLC	ILS	203,274	USD	61,025	07/25/2022	(392,604)
UBS AG	USD	6,772	SEK	68,442	06/17/2022	239,566
UBS AG	USD	7,057	CHF	6,891	07/13/2022	143,973
UBS AG	USD	8,193	CHF	7,806	07/13/2022	(35,299)
UBS AG	JPY	712,027	USD	5,562	07/15/2022	20,341
UBS AG	CAD	110,628	USD	88,465	07/21/2022	1,026,387
UBS AG	USD	6,042	CAD	7,820	07/21/2022	139,273
						\$ 24,998,563
					Appreciation	\$ 36,805,640
					Depreciation	\$ (11,807,077)

+ Used for share class hedging purposes.

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

(b) Overnight deposit.

Currency Abbreviations:

- AUD – Australian Dollar
- CAD – Canadian Dollar
- CHF – Swiss Franc
- CNH – Chinese Yuan Renminbi (Offshore)
- EUR – Euro
- GBP – Great British Pound
- ILS – Israeli Shekel
- JPY – Japanese Yen
- NOK – Norwegian Krone

NZD – New Zealand Dollar
PLN – Polish Zloty
SEK – Swedish Krona
SGD – Singapore Dollar
TWD – New Taiwan Dollar
USD – United States Dollar
ZAR – South African Rand

Glossary:

ADR – American Depositary Receipt
REG – Registered Shares
REIT – Real Estate Investment Trust

	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			
E Ink Holdings, Inc.	594,000	\$ 4,131,268	0.6%
Lotes Co., Ltd.	496,084	13,441,510	2.0
Sinbon Electronics Co., Ltd.	748,000	6,653,423	1.0
		<u>24,226,201</u>	<u>3.6</u>
IT SERVICES			
Infosys Ltd. (Sponsored ADR)	610,998	11,523,422	1.7
Tata Consultancy Services Ltd.	253,169	10,919,208	1.6
WNS Holdings Ltd. (ADR)	58,087	4,226,991	0.6
		<u>26,669,621</u>	<u>3.9</u>
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT			
Broadcom, Inc.	11,082	6,429,001	0.9
Faraday Technology Corp.	267,000	2,184,565	0.3
LEENO Industrial, Inc.	25,000	3,149,998	0.5
Novatek Microelectronics Corp.	198,000	2,742,752	0.4
Taiwan Semiconductor Manufacturing Co., Ltd.	3,175,000	60,042,193	8.9
		<u>74,548,509</u>	<u>11.0</u>
TECHNOLOGY HARDWARE, STORAGE & PERIPHERALS			
Advantech Co., Ltd.	610,913	7,539,176	1.1
Samsung Electronics Co., Ltd.	379,550	20,639,152	3.1
Samsung Electronics Co., Ltd. (Preference Shares)	57,287	2,810,000	0.4
		<u>30,988,328</u>	<u>4.6</u>
		<u>156,432,659</u>	<u>23.1</u>
FINANCIALS			
BANKS			
Agricultural Bank of China Ltd. - Class H	37,390,000	14,238,089	2.1
Bank Central Asia Tbk PT.	30,994,500	16,399,233	2.4
China Construction Bank Corp. - Class H.	17,938,000	13,297,729	2.0
China Merchants Bank Co., Ltd. - Class A (Nth SSE-SEHK)	1,561,577	9,250,584	1.4
CTBC Financial Holding Co., Ltd.	19,732,000	18,323,729	2.7
Grupo Financiero Banorte SAB de CV - Class O	1,658,836	10,724,001	1.6
HDFC Bank Ltd.	904,942	16,063,641	2.4
National Bank of Greece SA	806,927	3,072,036	0.4
Shinhan Financial Group Co., Ltd.	288,703	10,050,095	1.5
Standard Bank Group Ltd.	426,275	4,870,279	0.7
		<u>116,289,416</u>	<u>17.2</u>
INSURANCE			
AIA Group Ltd.	1,155,600	11,972,230	1.8
BB Seguridade Participacoes SA.	2,434,800	13,771,012	2.0
Hyundai Marine & Fire Insurance Co., Ltd.	133,295	3,378,657	0.5
Samsung Fire & Marine Insurance Co., Ltd.	20,261	3,245,778	0.5
		<u>32,367,677</u>	<u>4.8</u>
THRIFTS & MORTGAGE FINANCE			
Housing Development Finance Corp., Ltd.	41,745	1,228,838	0.2
		<u>149,885,931</u>	<u>22.2</u>
CONSUMER STAPLES			
BEVERAGES			
Kweichow Moutai Co., Ltd. - Class A.	12,800	3,449,991	0.5
Pernod Ricard SA.	25,012	4,912,045	0.7
		<u>8,362,036</u>	<u>1.2</u>
FOOD & STAPLES RETAILING			
Atacadao SA.	1,486,000	6,050,246	0.9
Jeronimo Martins SGPS SA.	560,328	11,454,794	1.7
Shoptite Holdings Ltd.	87,149	1,199,657	0.2
Wal-Mart de Mexico SAB de CV	4,841,099	17,902,756	2.6
		<u>36,607,453</u>	<u>5.4</u>
FOOD PRODUCTS			
Inner Mongolia Yili Industrial Group Co., Ltd. - Class A	776,800	4,412,437	0.7
Marico Ltd.	819,156	5,608,598	0.8
Nestle SA (REG)	129,348	15,821,489	2.4
Uni-President Enterprises Corp.	2,725,000	6,305,402	0.9
		<u>32,147,926</u>	<u>4.8</u>
HOUSEHOLD PRODUCTS			
Colgate-Palmolive Co.	149,921	11,815,274	1.7
Unicharm Corp.	108,500	3,722,750	0.6
		<u>15,538,024</u>	<u>2.3</u>
		<u>92,655,439</u>	<u>13.7</u>

AB SICAV I
Emerging Markets Low Volatility Equity Portfolio

	Shares	Value (USD)	Net Assets %
COMMUNICATION SERVICES			
DIVERSIFIED TELECOMMUNICATION SERVICES			
KT Corp.	66,706	\$ 2,037,115	0.3%
Telkom Indonesia Persero Tbk PT.	22,195,500	6,552,816	1.0
		<u>8,589,931</u>	<u>1.3</u>
ENTERTAINMENT			
International Games System Co., Ltd.	411,000	10,598,628	1.5
NetEase, Inc.	443,750	9,280,552	1.4
		<u>19,879,180</u>	<u>2.9</u>
INTERACTIVE MEDIA & SERVICES			
Tencent Holdings Ltd.	544,800	24,907,372	3.7
MEDIA			
Chinese Universe Publishing and Media Group Co., Ltd.	2,205,500	3,532,871	0.5
WIRELESS TELECOMMUNICATION SERVICES			
Advanced Info Service PCL	1,568,500	9,946,362	1.5
		<u>66,855,716</u>	<u>9.9</u>
UTILITIES			
ELECTRIC UTILITIES			
Cia de Transmissao de Energia Eletrica Paulista (Preference Shares)	1,510,300	7,715,876	1.2
Power Grid Corp. of India Ltd.	1,141,309	3,408,716	0.5
Transmissora Alianca de Energia Eletrica SA	1,450,000	12,319,912	1.8
		<u>23,444,504</u>	<u>3.5</u>
GAS UTILITIES			
China Resources Gas Group Ltd.	492,000	2,058,487	0.3
ENN Energy Holdings Ltd.	206,800	3,164,047	0.5
GAIL India Ltd.	5,536,530	10,485,331	1.5
		<u>15,707,865</u>	<u>2.3</u>
INDEPENDENT POWER AND RENEWABLE ELECTRICITY PRODUCERS			
China Yangtze Power Co., Ltd. - Class A	5,742,376	20,631,159	3.1
		<u>59,783,528</u>	<u>8.9</u>
CONSUMER DISCRETIONARY			
AUTOMOBILES			
Kia Corp.	185,646	12,806,993	1.9
HOUSEHOLD DURABLES			
Midea Group Co., Ltd. - Class A	928,513	7,569,328	1.1
INTERNET & DIRECT MARKETING RETAIL			
Alibaba Group Holding Ltd.	699,100	8,396,353	1.2
JD.com, Inc. - Class A	227,347	6,386,261	1.0
		<u>14,782,614</u>	<u>2.2</u>
SPECIALTY RETAIL			
Zhongsheng Group Holdings Ltd.	829,000	5,879,179	0.9
TEXTILES, APPAREL & LUXURY GOODS			
Li Ning Co., Ltd.	414,000	3,230,102	0.5
LVMH Moet Hennessy Louis Vuitton SE	4,735	3,057,040	0.4
		<u>6,287,142</u>	<u>0.9</u>
		<u>47,325,256</u>	<u>7.0</u>
REAL ESTATE			
REAL ESTATE MANAGEMENT & DEVELOPMENT			
Aldar Properties PJSC	7,906,720	11,384,088	1.7
China Overseas Land & Investment Ltd.	2,769,500	8,036,805	1.2
China Resources Land Ltd.	1,692,000	7,530,613	1.1
		<u>26,951,506</u>	<u>4.0</u>
MATERIALS			
CHEMICALS			
Coromandel International Ltd.	580,725	7,061,266	1.0
CONSTRUCTION MATERIALS			
Anhui Conch Cement Co., Ltd. - Class H	1,007,500	5,103,056	0.8
METALS & MINING			
Anglo American PLC.	121,377	5,979,468	0.9
Baoshan Iron & Steel Co., Ltd. - Class A	3,773,928	3,605,985	0.5
South32 Ltd.	402,240	1,415,155	0.2
		<u>11,000,608</u>	<u>1.6</u>
		<u>23,164,930</u>	<u>3.4</u>

	Rate	Date	Shares	Value (USD)	Net Assets %
INDUSTRIALS					
ELECTRICAL EQUIPMENT					
Bizlink Holding, Inc.			137,000	\$ 1,463,319	0.2%
NARI Technology Co., Ltd. - Class A			2,311,740	11,827,281	1.7
				<u>13,290,600</u>	<u>1.9</u>
MARINE					
Evergreen Marine Corp. Taiwan Ltd.			263,000	1,259,668	0.2
TRANSPORTATION INFRASTRUCTURE					
TangShan Port Group Co., Ltd. - Class A (Nth SSE-SEHK)			2,853,800	1,161,595	0.2
				<u>15,711,863</u>	<u>2.3</u>
ENERGY					
OIL, GAS & CONSUMABLE FUELS					
PetroChina Co., Ltd. - Class H			22,316,000	11,751,564	1.7
				<u>650,518,392</u>	<u>96.2</u>
OTHER TRANSFERABLE SECURITIES					
COMMON STOCKS					
ENERGY					
OIL, GAS & CONSUMABLE FUELS					
LUKOIL PJSC (Sponsored ADR) (a)			98,105	0	0.0
Total Investments				<u>\$ 650,518,392</u>	<u>96.2%</u>
(cost \$621,898,687)					
Time Deposits					
ANZ, London(b)	0.03 %	—		66,714	0.0
BNP Paribas, Paris(b)	0.00 %	—		65,571	0.0
BNP Paribas, Paris(b)	0.20 %	—		89,486	0.0
BNP Paribas, Paris(b)	4.62 %	—		65,945	0.0
Credit Suisse AG, Zurich(b)	(1.34)%	—		66,699	0.0
Hong Kong & Shanghai Bank, Singapore(b)	0.25 %	—		10	0.0
HSBC Bank PLC, Paris(b)	(0.78)%	—		2,105,749	0.3
SEB, Stockholm(b)	0.40 %	—		19,458,254	2.9
SEB, Stockholm(b)	0.43 %	—		191,345	0.1
Sumitomo, London(b)	(0.30)%	—		69,041	0.0
Total Time Deposits				<u>22,178,814</u>	<u>3.3</u>
Other assets less liabilities				<u>3,363,145</u>	<u>0.5</u>
Net Assets				<u>\$ 676,060,351</u>	<u>100.0%</u>

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)		In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Brown Brothers Harriman & Co.	USD 76	GBP	60	06/06/2022	\$ (173)
Brown Brothers Harriman & Co.+	CAD 5	USD	4	06/13/2022	(71)
Brown Brothers Harriman & Co.+	USD 50	CAD	65	06/13/2022	1,097
Brown Brothers Harriman & Co.+	AUD 12	USD	9	06/14/2022	(223)
Brown Brothers Harriman & Co.+	USD 120	AUD	170	06/14/2022	2,191
					<u>\$ 2,821</u>
				Appreciation	\$ 3,288
				Depreciation	\$ (467)

+ Used for share class hedging purposes.

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

(b) Overnight deposit.

Currency Abbreviations:

AUD – Australian Dollar
 CAD – Canadian Dollar
 GBP – Great British Pound
 USD – United States Dollar

Glossary:

ADR – American Depositary Receipt
 PJSC – Public Joint Stock Company
 REG – Registered Shares

See notes to financial statements.

	Rate	Date	Principal (000)	Value (GBP)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET					
CORPORATES - INVESTMENT GRADE					
FINANCIAL INSTITUTIONS					
BANKING					
ABN AMRO Bank NV	0.50%	09/23/2029	EUR 1,500	£ 1,089,783	0.3%
ABN AMRO Bank NV	4.80%	04/18/2026	USD 600	479,798	0.1
Australia & New Zealand Banking Group Ltd.	0.67%	05/05/2031	EUR 1,230	944,152	0.3
Banco Bilbao Vizcaya Argentaria SA	0.50%	01/14/2027	1,200	937,388	0.3
Banco de Sabadell SA	2.63%	03/24/2026	100	83,147	0.0
Banco Santander SA	3.13%	10/06/2026	GBP 1,300	1,275,972	0.4
Banco Santander SA	4.18%	03/24/2028	USD 600	466,619	0.1
Bank of America Corp.	0.58%	08/24/2028	EUR 1,552	1,199,713	0.3
Bank of America Corp.	3.42%	12/20/2028	USD 365	277,251	0.1
Bank of America Corp.	4.27%	07/23/2029	526	415,346	0.1
Bank of Ireland Group PLC	1.88%	06/05/2026	EUR 2,108	1,752,809	0.5
Bank of Montreal	1.00%	09/09/2026	GBP 1,688	1,546,027	0.4
Bank of Nova Scotia (The)	1.25%	12/17/2025	2,058	1,921,533	0.5
Barclays PLC	1.70%	11/03/2026	2,051	1,918,583	0.5
BNP Paribas SA	1.88%	12/14/2027	1,000	914,878	0.3
BPCE SA	5.25%	04/16/2029	800	842,079	0.2
CaixaBank SA	1.50%	12/03/2026	900	832,653	0.2
CaixaBank SA	3.50%	04/06/2028	900	877,323	0.3
Canadian Imperial Bank of Commerce	1.88%	01/27/2026	1,995	1,912,233	0.5
Capital One Financial Corp.	3.27%	03/01/2030	USD 681	491,653	0.1
Citigroup, Inc.	1.46%	06/09/2027	617	441,001	0.1
Citigroup, Inc.	2.67%	01/29/2031	1,059	740,475	0.2
Citigroup, Inc.	4.66%	05/24/2028	920	741,542	0.2
Cooperatieve Rabobank UA(a)	4.38%	06/29/2027	EUR 800	653,640	0.2
Cooperatieve Rabobank UA	5.25%	09/14/2027	GBP 807	852,405	0.2
Credit Agricole SA(a)	7.88%	01/23/2024	USD 1,313	1,074,495	0.3
Credit Suisse Group AG	2.13%	09/12/2025	GBP 979	939,283	0.3
Danske Bank A/S	0.75%	06/09/2029	EUR 1,155	864,438	0.3
Danske Bank A/S	2.25%	01/14/2028	GBP 949	884,616	0.3
Deutsche Bank AG	2.63%	12/16/2024	1,600	1,548,958	0.4
Goldman Sachs Group, Inc. (The)	3.63%	10/29/2029	1,900	1,892,317	0.5
HSBC Holdings PLC	2.01%	09/22/2028	USD 376	262,000	0.1
HSBC Holdings PLC	3.00%	07/22/2028	GBP 712	685,630	0.2
HSBC Holdings PLC(a)	6.38%	03/30/2025	USD 976	779,948	0.2
ING Groep NV	3.00%	02/18/2026	GBP 1,000	978,564	0.3
ING Groep NV(a)	6.75%	04/16/2024	USD 905	726,541	0.2
JPMorgan Chase & Co.	0.99%	04/28/2026	GBP 1,871	1,749,245	0.5
KBC Group NV	1.25%	09/21/2027	1,700	1,552,692	0.4
Lloyds Banking Group PLC	1.88%	01/15/2026	966	925,512	0.3
Lloyds Banking Group PLC(a)	7.50%	06/27/2024	USD 1,318	1,075,373	0.3
Mitsubishi UFJ Financial Group, Inc.	0.98%	06/09/2024	EUR 1,110	939,627	0.3
Morgan Stanley	1.34%	10/23/2026	2,291	1,901,542	0.5
National Australia Bank Ltd., Series G	1.70%	09/15/2031	GBP 965	868,647	0.3
Nationwide Building Society(a)	5.88%	12/20/2024	948	934,898	0.3
Natwest Group PLC	2.11%	11/28/2031	1,009	910,136	0.3
Natwest Group PLC	2.88%	09/19/2026	982	956,695	0.3
Nordea Bank Abp.	1.13%	02/16/2027	EUR 463	374,521	0.1
Santander Holdings USA, Inc.	2.49%	01/06/2028	USD 416	299,912	0.1
Santander Holdings USA, Inc.	4.40%	07/13/2027	785	617,944	0.2
Santander UK Group Holdings PLC	3.63%	01/14/2026	GBP 1,442	1,439,252	0.4
Societe Generale SA	1.88%	10/03/2024	1,300	1,255,979	0.4
Standard Chartered PLC	2.61%	01/12/2028	USD 301	217,711	0.1
Standard Chartered PLC(a) (b)	2.75%	01/30/2027	1,700	1,140,903	0.3
Swedbank AB, Series NC5(a)	5.63%	09/17/2024	1,400	1,101,128	0.3
UBS Group AG	0.25%	01/29/2026	EUR 1,271	1,030,191	0.3
UBS Group AG(b)	2.36%	05/12/2026	USD 890	707,977	0.2
UniCredit SpA	1.98%	06/03/2027	651	455,827	0.1
UniCredit SpA	2.57%	09/22/2026	1,845	1,331,096	0.4
Virgin Money UK PLC	3.13%	06/22/2025	GBP 1,524	1,503,594	0.4
				<u>57,535,195</u>	<u>16.3</u>
FINANCE					
AerCap Ireland Capital DAC/AerCap Global Aviation Trust	3.30%	01/30/2032	USD 975	652,146	0.2
AerCap Ireland Capital DAC/AerCap Global Aviation Trust	4.45%	10/01/2025	505	396,218	0.1
Air Lease Corp.	2.10%	09/01/2028	242	163,674	0.1
Air Lease Corp.	2.88%	01/15/2026	232	173,763	0.1
Air Lease Corp.	3.38%	07/01/2025	625	481,242	0.1
Air Lease Corp.	3.63%	04/01/2027	71	53,610	0.0
Air Lease Corp.	4.63%	10/01/2028	138	106,076	0.0
Aircastle Ltd.	2.85%	01/26/2028	770	529,446	0.2
Aircastle Ltd.	4.25%	06/15/2026	368	278,469	0.1

	Rate	Date	Principal (000)	Value (GBP)	Net Assets %
Aircastle Ltd.	5.25%	08/11/2025	USD 470	£ 372,290	0.1%
Aviation Capital Group LLC	1.95%	01/30/2026	240	170,535	0.1
Aviation Capital Group LLC	1.95%	09/20/2026	702	487,716	0.1
JAB Holdings BV	1.25%	05/22/2024	EUR 1,400	1,177,143	0.3
Synchrony Financial	4.50%	07/23/2025	USD 1,510	1,197,110	0.3
				<u>6,239,438</u>	<u>1.8</u>
INSURANCE					
American International Group, Inc.	5.00%	04/26/2023	GBP 1,350	1,380,062	0.4
Assicurazioni Generali SpA	5.00%	06/08/2048	EUR 1,106	985,029	0.3
Liberty Mutual Group, Inc.	3.63%	05/23/2059	711	576,916	0.1
				<u>2,942,007</u>	<u>0.8</u>
OTHER FINANCE					
Digital Dutch Finco BV	1.50%	03/15/2030	287	207,860	0.1
REITs					
American Tower Corp.	0.45%	01/15/2027	1,495	1,140,553	0.3
Digital Dutch Finco BV	1.00%	01/15/2032	237	153,763	0.1
Digital Euro Finco LLC	2.50%	01/16/2026	1,673	1,408,693	0.4
Essential Properties LP	2.95%	07/15/2031	USD 955	617,723	0.2
GLP Capital LP/GLP Financing II, Inc.	3.25%	01/15/2032	435	290,586	0.1
GLP Capital LP/GLP Financing II, Inc.	5.25%	06/01/2025	600	476,409	0.1
Heimstaden Bostad Treasury BV	1.00%	04/13/2028	EUR 599	434,893	0.1
Host Hotels & Resorts LP, Series J	2.90%	12/15/2031	USD 850	558,177	0.2
Office Properties Income Trust	4.50%	02/01/2025	1,035	807,952	0.2
Omega Healthcare Investors, Inc.	3.25%	04/15/2033	623	393,765	0.1
Omega Healthcare Investors, Inc.	3.63%	10/01/2029	135	94,124	0.0
Realty Income Corp.	1.13%	07/13/2027	GBP 1,250	1,125,156	0.3
SBB Treasury Oyj	0.75%	12/14/2028	EUR 565	341,080	0.1
SBB Treasury Oyj	1.13%	11/26/2029	220	128,422	0.0
Vornado Realty LP	2.15%	06/01/2026	USD 1,079	783,177	0.2
Westfield America Management Ltd.	2.63%	03/30/2029	GBP 1,025	899,608	0.3
WPC Eurobond BV	0.95%	06/01/2030	EUR 960	645,764	0.2
				<u>10,299,845</u>	<u>2.9</u>
				<u>77,224,345</u>	<u>21.9</u>
INDUSTRIAL					
BASIC					
Anglo American Capital PLC	1.63%	03/11/2026	EUR 1,395	1,147,833	0.3
AngloGold Ashanti Holdings PLC	3.75%	10/01/2030	USD 338	230,680	0.1
Braskem Netherlands Finance BV	4.50%	01/10/2028	347	264,711	0.1
Freeport-McMoRan, Inc.	4.55%	11/14/2024	575	463,378	0.1
Nexa Resources SA	6.50%	01/18/2028	772	615,445	0.2
OCI NV	3.63%	10/15/2025	EUR 295	255,532	0.1
Smurfit Kappa Acquisitions ULC	2.75%	02/01/2025	1,136	987,247	0.3
Solvay Finance America LLC	4.45%	12/03/2025	USD 1,000	800,923	0.2
Suzano Austria GmbH	3.75%	01/15/2031	490	343,750	0.1
				<u>5,109,499</u>	<u>1.5</u>
CAPITAL GOODS					
Cellnex Finance Co., SA	2.25%	04/12/2026	EUR 800	659,219	0.2
Dover Corp.	0.75%	11/04/2027	1,880	1,477,619	0.4
Eaton Capital UnLtd Co.	0.13%	03/08/2026	469	371,243	0.1
Flowserve Corp.	2.80%	01/15/2032	USD 860	561,261	0.2
General Electric Co.	0.88%	05/17/2025	EUR 1,389	1,150,330	0.3
General Electric Co.	1.88%	05/28/2027	129	107,777	0.0
Johnson Controls International PLC	1.00%	09/15/2023	5	4,265	0.0
Johnson Controls International PLC/Tyco Fire & Security Finance SCA	0.38%	09/15/2027	1,915	1,471,268	0.4
Parker-Hannifin Corp.	1.13%	03/01/2025	1,869	1,556,358	0.4
Westinghouse Air Brake Technologies Corp.	4.95%	09/15/2028	USD 670	534,090	0.2
				<u>7,893,430</u>	<u>2.2</u>
COMMUNICATIONS – MEDIA					
Discovery Communications LLC	4.13%	05/15/2029	1,308	990,572	0.3
Magallanes, Inc.	3.76%	03/15/2027	351	270,420	0.1
Magallanes, Inc.	4.05%	03/15/2029	236	179,455	0.1
Netflix, Inc.	3.63%	05/15/2027	EUR 527	446,535	0.1
Netflix, Inc.	4.63%	05/15/2029	464	399,154	0.1
Pinewood Finance Co., Ltd.	3.63%	11/15/2027	GBP 821	731,097	0.2
ViacomCBS, Inc.	4.00%	01/15/2026	USD 1,155	920,564	0.2
				<u>3,937,797</u>	<u>1.1</u>
COMMUNICATIONS – TELECOMMUNICATIONS					
AT&T, Inc., Series B(a)	2.88%	03/02/2025	EUR 400	324,595	0.1
British Telecommunications PLC	9.63%	12/15/2030	USD 421	434,671	0.1
T-Mobile USA, Inc.	2.63%	04/15/2026	1,105	827,506	0.2
Verizon Communications, Inc.	4.50%	08/17/2027	AUD 1,960	1,098,563	0.3
Vodafone Group PLC	4.20%	12/13/2027	1,720	948,382	0.3
				<u>3,633,717</u>	<u>1.0</u>

	Rate	Date	Principal (000)	Value (GBP)	Net Assets %
CONSUMER CYCLICAL – AUTOMOTIVE					
American Honda Finance Corp.	0.30%	07/07/2028	EUR 1,930	£ 1,443,745	0.4%
American Honda Finance Corp.	2.63%	10/14/2022	GBP 3	3,007	0.0
Daimler International Finance BV	2.63%	04/07/2025	EUR 1,350	1,184,629	0.3
General Motors Financial Co., Inc.	2.35%	09/03/2025	GBP 1,199	1,153,061	0.3
Harley-Davidson Financial Services, Inc.	3.05%	02/14/2027	USD 841	618,547	0.2
Harley-Davidson Financial Services, Inc.	3.35%	06/08/2025	1,079	835,234	0.2
Harley-Davidson, Inc.	3.50%	07/28/2025	179	139,389	0.1
Volkswagen Fin service	3.25%	04/13/2027	GBP 600	588,176	0.2
Volkswagen Financial Services AG	0.25%	01/31/2025	EUR 694	564,477	0.2
Volkswagen International Finance NV(a)	3.75%	12/28/2027	600	481,753	0.1
				<u>7,012,018</u>	<u>2.0</u>
CONSUMER CYCLICAL – ENTERTAINMENT					
CPUK Finance Ltd.	3.59%	08/28/2025	GBP 1,404	1,416,856	0.4
CONSUMER CYCLICAL – OTHER					
Las Vegas Sands Corp.	3.50%	08/18/2026	USD 1,371	987,657	0.3
CONSUMER CYCLICAL – RESTAURANTS					
McDonald’s Corp.	0.90%	06/15/2026	EUR 1,900	1,552,308	0.4
CONSUMER CYCLICAL – RETAILERS					
LVMH Moet Hennessy Louis Vuitton SE	1.00%	02/11/2023	GBP 1,500	1,488,361	0.4
PVH Corp.	3.13%	12/15/2027	EUR 630	523,601	0.2
				<u>2,011,962</u>	<u>0.6</u>
CONSUMER NON-CYCLICAL					
AbbVie, Inc.	1.38%	05/17/2024	2	1,705	0.0
AbbVie, Inc., Series WI	1.25%	06/01/2024	2	1,701	0.0
Altria Group, Inc.	3.13%	06/15/2031	1,071	859,110	0.2
Asahi Group Holdings Ltd.	0.16%	10/23/2024	2,365	1,945,659	0.6
AstraZeneca PLC(b)	1.32%	06/10/2022	USD 1	794	0.0
Baxter International, Inc.	0.40%	05/15/2024	EUR 1,323	1,104,496	0.3
Becton Dickinson Euro Finance SARL	0.33%	08/13/2028	1,165	865,909	0.3
British American Tobacco PLC, Series 5.25(a)	3.00%	09/27/2026	1,204	862,481	0.2
Coca-Cola Europacific Partners PLC	1.50%	11/08/2027	1,790	1,461,467	0.4
DH Europe Finance II Sarl	0.20%	03/18/2026	1,935	1,548,444	0.4
Diageo Finance PLC	2.38%	06/08/2028	GBP 1,806	1,750,990	0.5
Pilgrim’s Pride Corp.	5.88%	09/30/2027	USD 575	467,260	0.1
Tesco Corporate Treasury Services PLC	1.88%	11/02/2028	GBP 1,646	1,481,622	0.4
Thermo Fisher Scientific Finance I BV	0.00%	11/18/2025	EUR 638	513,520	0.2
				<u>12,865,158</u>	<u>3.6</u>
ENERGY					
BP Capital Markets PLC(a)	3.25%	03/22/2026	253	209,348	0.1
BP Capital Markets PLC(a)	3.63%	03/22/2029	1,085	862,493	0.2
Continental Resources, Inc./OK	2.88%	04/01/2032	USD 779	517,328	0.1
Continental Resources, Inc./OK	5.75%	01/15/2031	576	470,266	0.1
Energy Transfer LP	6.25%	04/15/2049	1,123	909,384	0.3
Eni SpA	0.38%	06/14/2028	EUR 499	379,792	0.1
Eni SpA, Series NC9(a)	2.75%	02/11/2030	740	523,871	0.2
Eni SpA, Series NC9(a)	3.38%	07/13/2029	360	271,433	0.1
ONEOK, Inc.	4.00%	07/13/2027	USD 1,131	884,551	0.3
TotalEnergies SE, Series NC7(a)	1.63%	10/25/2027	EUR 1,155	864,023	0.2
Western Midstream Operating LP	3.60%	02/01/2025	USD 575	445,782	0.1
Western Midstream Operating LP	4.65%	07/01/2026	135	107,620	0.0
				<u>6,445,891</u>	<u>1.8</u>
SERVICES					
Expedia Group, Inc.	6.25%	05/01/2025	1,470	1,221,841	0.3
TECHNOLOGY					
Baidu, Inc.	1.63%	02/23/2027	1,359	959,723	0.3
Broadcom, Inc.	4.00%	04/15/2029	827	627,414	0.2
Broadcom, Inc.	4.75%	04/15/2029	334	266,345	0.1
CDW LLC/CDW Finance Corp.	5.50%	12/01/2024	575	466,066	0.1
DXC Technology Co.	2.38%	09/15/2028	1,020	712,462	0.2
Entegris Escrow Corp.	4.75%	04/15/2029	704	531,586	0.2
Fidelity National Information Services, Inc.	0.63%	12/03/2025	EUR 1,787	1,446,067	0.4
Fidelity National Information Services, Inc.	1.00%	12/03/2028	105	80,340	0.0
Fiserv, Inc.	1.13%	07/01/2027	1,822	1,451,406	0.4
Hewlett Packard Enterprise Co.	4.90%	10/15/2025	USD 1,465	1,205,069	0.3
International Business Machines Corp.	0.30%	02/11/2028	EUR 1,970	1,517,575	0.4
Kyndryl Holdings, Inc.	2.05%	10/15/2026	USD 1,264	882,678	0.3
Microchip Technology, Inc.	4.25%	09/01/2025	802	637,801	0.2
Oracle Corp.	3.13%	07/10/2025	EUR 1,755	1,549,635	0.4
Take-Two Interactive Software, Inc.	3.30%	03/28/2024	USD 637	504,906	0.1
Western Digital Corp.	2.85%	02/01/2029	165	112,356	0.0
Western Digital Corp.	3.10%	02/01/2032	795	513,098	0.2
Workday, Inc.	3.50%	04/01/2027	1,170	913,752	0.3
				<u>14,378,279</u>	<u>4.1</u>

	Rate	Date	Principal (000)	Value (GBP)	Net Assets %
TRANSPORTATION – AIRLINES					
Delta Air Lines, Inc.	7.00%	05/01/2025	USD 645	£ 548,649	0.2%
TRANSPORTATION – RAILROADS					
Pacific National Finance Pty Ltd.	5.00%	09/19/2023	GBP 1,406	1,435,394	0.4
TRANSPORTATION – SERVICES					
FedEx Corp.	0.45%	05/04/2029	EUR 1,450	1,071,876	0.3
Gatwick Funding Ltd.	2.50%	04/15/2030	GBP 1,047	939,442	0.3
Gatwick Funding Ltd.	6.13%	03/02/2026	480	527,043	0.1
Heathrow Funding Ltd.	1.50%	10/12/2025	EUR 1,175	979,513	0.3
Heathrow Funding Ltd.	2.75%	10/13/2029	GBP 1,004	937,234	0.3
				<u>4,455,108</u>	<u>1.3</u>
				<u>74,905,564</u>	<u>21.2</u>
UTILITY					
ELECTRIC					
E.ON SE	0.00%	08/28/2024	EUR 1,537	1,270,306	0.4
E.ON SE	0.88%	01/08/2025	357	299,159	0.1
EDP Finance BV	1.88%	10/13/2025	1,806	1,545,083	0.4
Electricite de France SA(a)	2.88%	12/15/2026	800	590,687	0.2
Electricite de France SA	6.25%	05/30/2028	GBP 850	970,398	0.3
Enel Finance International NV	2.88%	04/11/2029	1,790	1,699,024	0.5
Engie SA	1.75%	03/27/2028	EUR 1,800	1,486,643	0.4
Iberdrola Finanzas SA	7.38%	01/29/2024	GBP 1,550	1,664,566	0.5
Iberdrola International BV, Series NC6(a)	1.45%	11/09/2026	EUR 1,000	760,555	0.2
National Grid PLC	0.25%	09/01/2028	1,704	1,257,890	0.3
Rwe AG	2.13%	05/24/2026	467	396,288	0.1
SSE PLC	1.38%	09/04/2027	1,130	922,091	0.3
Vattenfall AB	3.00%	03/19/2077	553	449,201	0.1
Western Power Distribution East Midlands PLC	5.25%	01/17/2023	GBP 628	637,897	0.2
				<u>13,949,788</u>	<u>4.0</u>
NATURAL GAS					
Centrica PLC	4.38%	03/13/2029	729	761,738	0.2
OTHER UTILITY					
Suez Saca	1.88%	05/24/2027	EUR 400	336,059	0.1
Thames Water Utilities Finance PLC	6.75%	11/16/2028	GBP 1,190	1,418,297	0.4
Veolia Environnement SA(a)	2.25%	01/20/2026	EUR 1,200	965,361	0.3
Yorkshire Water Finance PLC	6.59%	02/21/2023	GBP 1,436	1,478,555	0.4
				<u>4,198,272</u>	<u>1.2</u>
				<u>18,909,798</u>	<u>5.4</u>
				<u>171,039,707</u>	<u>48.5</u>
GOVERNMENTS – TREASURIES					
AUSTRALIA					
Australia Government Bond, Series 136	4.75%	04/21/2027	AUD 3,203	1,959,397	0.6
Australia Government Bond, Series 142	4.25%	04/21/2026	21,668	12,888,614	3.7
Australia Government Bond, Series 144	3.75%	04/21/2037	6,311	3,654,362	1.0
Australia Government Bond, Series 145	2.75%	06/21/2035	10,260	5,368,560	1.5
Australia Government Bond, Series 148	2.75%	11/21/2027	1,542	860,094	0.2
Australia Government Bond, Series 160	1.00%	12/21/2030	11,134	5,236,453	1.5
				<u>29,967,480</u>	<u>8.5</u>
JAPAN					
Japan Government Five Year Bond, Series 134	0.10%	12/20/2022	JPY 862,400	5,321,862	1.5
NEW ZEALAND					
New Zealand Government Bond, Series 425	2.75%	04/15/2025	NZD 7,748	3,932,138	1.1
UNITED KINGDOM					
United Kingdom Gilt	0.13%	01/31/2023	GBP 5,370	5,322,159	1.5
				<u>44,543,639</u>	<u>12.6</u>
CORPORATES - NON-INVESTMENT GRADE					
INDUSTRIAL					
BASIC					
Axalta Coating Systems LLC	3.38%	02/15/2029	USD 416	290,884	0.1
INEOS Quattro Finance 2 PLC	2.50%	01/15/2026	EUR 864	680,853	0.2
INEOS Styrolution Group GmbH	2.25%	01/16/2027	350	260,886	0.1
Ingevity Corp.	3.88%	11/01/2028	USD 526	379,023	0.1
Rimini Bidco SpA(b)	5.25%	12/14/2026	EUR 730	520,238	0.1
SPCM SA	2.00%	02/01/2026	808	657,344	0.2
Synthomer PLC	3.88%	07/01/2025	673	564,891	0.1
				<u>3,354,119</u>	<u>0.9</u>

AB SICAV I
Global Dynamic Bond Portfolio

	Rate	Date	Principal (000)	Value (GBP)	Net Assets %
CAPITAL GOODS					
Ardagh Packaging Finance PLC/Ardagh Holdings USA, Inc.	2.13%	08/15/2026	EUR 730	£ 544,577	0.2%
Ardagh Packaging Finance PLC/Ardagh Holdings USA, Inc.	5.25%	04/30/2025	USD 600	474,148	0.1
Ball Corp.	1.50%	03/15/2027	EUR 124	94,946	0.0
Silgan Holdings, Inc.	2.25%	06/01/2028	391	284,373	0.1
TK Elevator Midco GmbH	4.38%	07/15/2027	954	752,005	0.2
				<u>2,150,049</u>	<u>0.6</u>
COMMUNICATIONS – MEDIA					
CCO Holdings LLC/CCO Holdings Capital Corp.	4.50%	08/15/2030	USD 157	112,451	0.0
CCO Holdings LLC/CCO Holdings Capital Corp.	4.50%	06/01/2033	562	384,191	0.1
CCO Holdings LLC/CCO Holdings Capital Corp.	4.75%	02/01/2032	501	354,344	0.1
DISH DBS Corp.	5.25%	12/01/2026	802	539,678	0.2
DISH DBS Corp.	5.75%	12/01/2028	554	359,492	0.1
Virgin Media Secured Finance PLC	5.00%	04/15/2027	GBP 794	770,308	0.2
				<u>2,520,464</u>	<u>0.7</u>
COMMUNICATIONS – TELECOMMUNICATIONS					
Lorca Telecom Bondco SA	4.00%	09/18/2027	EUR 725	578,833	0.2
Sprint Corp.	7.63%	02/15/2025	USD 575	493,755	0.1
Telecom Italia SpA/Milano	1.63%	01/18/2029	EUR 949	655,860	0.2
Telefonica Europe BV(a)	4.38%	12/14/2024	800	690,262	0.2
				<u>2,418,710</u>	<u>0.7</u>
CONSUMER CYCLICAL – AUTOMOTIVE					
Ford Motor Credit Co., LLC	1.74%	07/19/2024	220	180,145	0.1
Ford Motor Credit Co., LLC	4.95%	05/28/2027	USD 710	560,993	0.2
Schaeffler AG, Series E	3.38%	10/12/2028	EUR 500	388,495	0.1
ZF Europe Finance BV	2.00%	02/23/2026	1,100	826,096	0.2
				<u>1,955,729</u>	<u>0.6</u>
CONSUMER CYCLICAL – ENTERTAINMENT					
Carnival PLC	1.00%	10/28/2029	970	534,969	0.1
CONSUMER CYCLICAL – OTHER					
International Game Technology PLC	3.50%	06/15/2026	930	773,000	0.2
Maison Finco PLC	6.00%	10/31/2027	GBP 405	357,028	0.1
				<u>1,130,028</u>	<u>0.3</u>
CONSUMER CYCLICAL – RESTAURANTS					
1011778 BC ULC/New Red Finance, Inc.	3.50%	02/15/2029	USD 812	592,186	0.2
Stonegate Pub Co., Financing PLC	8.00%	07/13/2025	GBP 600	584,651	0.1
				<u>1,176,837</u>	<u>0.3</u>
CONSUMER CYCLICAL – RETAILERS					
Levi Strauss & Co.	3.38%	03/15/2027	EUR 617	503,726	0.1
Levi Strauss & Co.	3.50%	03/01/2031	USD 388	270,279	0.1
Marks & Spencer PLC	3.75%	05/19/2026	GBP 225	209,330	0.1
Marks & Spencer PLC	4.50%	07/10/2027	324	296,422	0.1
				<u>1,279,757</u>	<u>0.4</u>
CONSUMER NON-CYCLICAL					
Albertsons Cos., Inc./Safeway, Inc./New Albertsons LP/ Albertsons LLC	5.88%	02/15/2028	USD 575	448,353	0.1
Cheplapharm Arzneimittel GmbH	3.50%	02/11/2027	EUR 236	187,514	0.1
Grifols Escrow Issuer SA.	3.88%	10/15/2028	485	372,691	0.1
Grifols SA	1.63%	02/15/2025	216	175,718	0.0
Grifols SA	2.25%	11/15/2027	225	173,616	0.0
IQVIA, Inc.	2.88%	06/15/2028	400	314,798	0.1
Paysafe Finance PLC/Paysafe Holdings US Corp.	3.00%	06/15/2029	923	654,819	0.2
Premier Foods Finance PLC	3.50%	10/15/2026	GBP 620	563,443	0.2
				<u>2,890,952</u>	<u>0.8</u>
OTHER INDUSTRIAL					
Belden, Inc.	3.38%	07/15/2027	EUR 591	468,747	0.2
SPIE SA	2.63%	06/18/2026	1,000	814,917	0.2
				<u>1,283,664</u>	<u>0.4</u>
SERVICES					
Block, Inc.	2.75%	06/01/2026	USD 1,088	796,406	0.2
Elis SA	4.13%	05/24/2027	EUR 400	342,556	0.1
Verisure Holding AB	3.25%	02/15/2027	730	551,419	0.2
				<u>1,690,381</u>	<u>0.5</u>
TECHNOLOGY					
Cedacri Mergeco SpA(b)	4.63%	05/15/2028	230	190,253	0.1
TRANSPORTATION – SERVICES					
Kapla Holding SAS(b)	3.25%	12/15/2026	750	594,716	0.2
				<u>23,170,628</u>	<u>6.6</u>

	Rate	Date	Principal (000)	Value (GBP)	Net Assets %
FINANCIAL INSTITUTIONS					
BANKING					
AIB Group PLC	4.26%	04/10/2025	USD 1,260	£ 995,699	0.3%
Banco Bilbao Vizcaya Argentaria SA, Series 9(a)	6.50%	03/05/2025	1,400	1,095,524	0.3
Credit Suisse Group AG(a)	7.50%	12/11/2023	1,314	1,046,685	0.3
Intesa Sanpaolo SpA	5.02%	06/26/2024	360	285,500	0.1
Intesa Sanpaolo SpA	5.71%	01/15/2026	882	699,325	0.2
Societe Generale SA(a)	7.88%	12/18/2023	494	401,837	0.1
				<u>4,524,570</u>	<u>1.3</u>
FINANCE					
SLM Corp.	4.20%	10/29/2025	511	400,132	0.1
OTHER FINANCE					
Intrum AB	3.13%	07/15/2024	EUR 100	82,164	0.0
Intrum AB	3.50%	07/15/2026	875	681,011	0.2
Motion Finco SARL	7.00%	05/15/2025	455	392,894	0.1
				<u>1,156,069</u>	<u>0.3</u>
REITs					
Sabra Health Care LP	5.13%	08/15/2026	USD 1,283	1,019,329	0.3
Vivion Investments Sarl	3.00%	08/08/2024	EUR 700	537,614	0.2
				<u>1,556,943</u>	<u>0.5</u>
				<u>7,637,714</u>	<u>2.2</u>
UTILITY					
ELECTRIC					
EDP - Energias de Portugal SA, Series NC5	1.50%	03/14/2082	1,000	724,075	0.2
				<u>31,532,417</u>	<u>9.0</u>
COLLATERALIZED MORTGAGE OBLIGATIONS					
RISK SHARE FLOATING RATE					
Bellemeade Re Ltd.					
Series 2019-3A, Class M1B(b)	2.61%	07/25/2029	USD 172	135,832	0.0
Series 2019-4A, Class M1C(b)	3.51%	10/25/2029	705	550,716	0.2
Series 2021-3A, Class A2(b)	1.58%	09/25/2031	583	458,396	0.1
Connecticut Avenue Securities Trust					
Series 2018-R07, Class 1M2(b)	3.41%	04/25/2031	65	51,719	0.0
Series 2019-R03, Class 1M2(b)	3.16%	09/25/2031	92	72,452	0.0
Series 2019-R06, Class 2M2(b)	3.11%	09/25/2039	34	27,232	0.0
Series 2019-R07, Class 1M2(b)	3.11%	10/25/2039	119	93,898	0.0
Series 2021-R01, Class 1M1(b)	1.33%	10/25/2041	45	35,423	0.0
Series 2021-R01, Class 1M2(b)	2.13%	10/25/2041	81	62,847	0.0
Series 2021-R03, Class 1M1(b)	1.43%	12/25/2041	637	495,277	0.1
Series 2021-R03, Class 1M2(b)	2.23%	12/25/2041	530	391,223	0.1
Series 2022-R01, Class 1M2(b)	2.48%	12/25/2041	812	605,766	0.2
Series 2022-R02, Class 2M2(b)	3.58%	01/25/2042	797	595,427	0.2
Eagle Re Ltd.					
Series 2018-1, Class M1(b)	2.71%	11/25/2028	226	178,918	0.1
Series 2021-2, Class M1B(b)	2.63%	04/25/2034	333	260,367	0.1
Federal Home Loan Mortgage Corp. Structured Agency					
Credit Risk Debt Notes					
Series 2013-DN2, Class M2(b)	5.26%	11/25/2023	524	417,272	0.1
Series 2014-DN3, Class M3(b)	5.01%	08/25/2024	176	140,551	0.0
Series 2016-HQA3, Class M3(b)	4.86%	03/25/2029	417	335,653	0.1
Series 2017-DNA2, Class M2B(b)	4.46%	10/25/2029	309	252,249	0.1
Series 2018-HQA1, Class M2(b)	3.31%	09/25/2030	589	462,939	0.1
Series 2019-DNA3, Class M2(b)	3.06%	07/25/2049	63	49,614	0.0
Series 2020-DNA1, Class M2(b)	2.71%	01/25/2050	260	204,435	0.1
Series 2020-HQA2, Class M2(b)	4.11%	03/25/2050	137	108,100	0.0
Series 2021-DNA6, Class M1(b)	1.38%	10/25/2041	60	46,333	0.0
Series 2021-DNA6, Class M2(b)	2.08%	10/25/2041	850	633,299	0.2
Series 2021-DNA7, Class M2(b)	2.38%	11/25/2041	831	616,342	0.2
Series 2021-HQA4, Class M1(b)	1.53%	12/25/2041	813	627,020	0.2
Series 2021-HQA4, Class M2(b)	2.93%	12/25/2041	813	594,075	0.2
Federal National Mortgage Association Connecticut					
Avenue Securities					
Series 2014-C03, Class 2M2(b)	3.91%	07/25/2024	119	94,604	0.0
Series 2014-C04, Class 1M2(b)	5.91%	11/25/2024	533	433,409	0.1
Series 2014-C04, Class 2M2(b)	6.01%	11/25/2024	70	56,225	0.0
Series 2015-C02, Class 1M2(b)	5.01%	05/25/2025	276	219,219	0.1
Series 2015-C04, Class 1M2(b)	6.71%	04/25/2028	17	14,186	0.0
Series 2015-C04, Class 2M2(b)	6.56%	04/25/2028	347	284,781	0.1
Series 2016-C01, Class 1M2(b)	7.76%	08/25/2028	522	437,604	0.1
Series 2016-C01, Class 2M2(b)	7.96%	08/25/2028	327	272,081	0.1
Series 2016-C02, Class 1M2(b)	7.01%	09/25/2028	406	335,745	0.1
Series 2016-C05, Class 2M2(b)	5.46%	01/25/2029	399	325,942	0.1
Series 2016-C06, Class 1M2(b)	5.26%	04/25/2029	663	540,735	0.1
Series 2016-C06, Class 1M2B(b)	5.26%	04/25/2029	414	338,102	0.1
Series 2016-C07, Class 2M2(b)	5.36%	05/25/2029	508	415,724	0.1
Series 2017-C01, Class 1M2(b)	4.56%	07/25/2029	447	363,825	0.1
Series 2017-C04, Class 2M2(b)	3.86%	11/25/2029	418	333,970	0.1

	Rate	Date	Principal (000)	Value (GBP)	Net Assets %
Series 2017-C05, Class 1M2(b)	3.21%	01/25/2030	USD 339	£ 268,719	0.1%
Series 2017-C06, Class 2M2(b)	3.81%	02/25/2030	716	573,069	0.2
Series 2018-C01, Class 1B1(b)	4.56%	07/25/2030	126	98,135	0.0
Series 2018-C01, Class 1M2(b)	3.26%	07/25/2030	528	421,450	0.1
Series 2021-R02, Class 2M2(b)	2.58%	11/25/2041	607	445,858	0.1
PMT Credit Risk Transfer Trust, Series 2019-3R, Class A(b)	3.72%	10/27/2022	37	29,434	0.0
Radnor Re Ltd. Series 2019-1, Class M1B(b)	2.96%	02/25/2029	268	212,170	0.1
Series 2019-1, Class M2(b)	4.21%	02/25/2029	833	641,909	0.2
STACR Trust, Series 2018-DNA3, Class M2(b)	3.11%	09/25/2048	837	659,710	0.2
				<u>16,319,981</u>	<u>4.6</u>
NON-AGENCY FIXED RATE					
Bear Stearns ARM Trust Series 2007-3, Class 1A1	3.29%	05/25/2047	35	26,323	0.0
Series 2007-4, Class 2A1	3.46%	06/25/2047	172	129,913	0.1
Residential Asset Securitization Trust, Series 2006-A8, Class 3A4	6.00%	08/25/2036	51	23,126	0.0
				<u>179,362</u>	<u>0.1</u>
NON-AGENCY FLOATING RATE					
First Horizon Alternative Mortgage Securities Trust, Series 2007-FA2, Class 1A6(b) (c)	4.54%	04/25/2037	58	7,867	0.0
Impac Secured Assets Corp., Series 2005-2, Class A2D(b)	1.87%	03/25/2036	62	42,304	0.0
Lehman XS Trust, Series 2007-10H, Class 2AIO(b) (c)	6.20%	07/25/2037	51	5,375	0.0
Residential Accredited Loans, Inc. Trust, Series 2006-QS18, Class 2A2(b) (c)	5.54%	12/25/2036	774	74,191	0.0
				<u>129,737</u>	<u>0.0</u>
AGENCY FLOATING RATE					
Federal National Mortgage Association REMICs, Series 3067, Class FA(b)	1.22%	11/15/2035	74	58,687	0.0
				<u>16,687,767</u>	<u>4.7</u>
INFLATION-LINKED SECURITIES					
UNITED STATES					
U.S. Treasury Inflation Index	0.38%	07/15/2027	17,054	13,901,080	3.9
SUPRANATIONALS					
European Investment Bank	0.75%	11/15/2024	GBP 6,175	5,975,548	1.7
European Investment Bank	4.75%	08/07/2024	AUD 3,419	2,007,974	0.5
International Bank for Reconstruction & Development	2.20%	02/27/2024	3,655	2,047,763	0.6
International Finance Corp.	4.00%	04/03/2025	3,060	1,774,857	0.5
Nordic Investment Bank	4.75%	02/28/2024	3,455	2,023,027	0.6
				<u>13,829,169</u>	<u>3.9</u>
LOCAL GOVERNMENTS - PROVINCIAL BONDS					
CANADA					
Province of British Columbia Canada	4.25%	11/27/2024	2,460	1,424,300	0.4
Province of Manitoba Canada	4.25%	03/03/2025	3,480	2,012,346	0.6
Province of Ontario Canada	3.10%	08/26/2025	3,170	1,777,173	0.5
Province of Quebec Canada	4.20%	03/10/2025	3,281	1,897,329	0.5
				<u>7,111,148</u>	<u>2.0</u>
GOVERNMENTS - SOVEREIGN BONDS					
AUSTRIA					
Oesterreichische Kontrollbank AG	3.20%	08/25/2025	185	103,949	0.0
COLOMBIA					
Colombia Government International Bond	3.88%	03/22/2026	EUR 1,088	925,075	0.3
GERMANY					
Landwirtschaftliche Rentenbank	0.40%	09/23/2024	AUD 2,680	1,428,518	0.4
INDONESIA					
Indonesia Government International Bond	3.38%	07/30/2025	EUR 1,733	1,515,474	0.5
MEXICO					
Mexico Government International Bond	1.63%	04/08/2026	1,801	1,480,478	0.4
PHILIPPINES					
Philippine Government International Bond	0.00%	02/03/2023	897	758,855	0.2
				<u>6,212,349</u>	<u>1.8</u>
COVERED BONDS					
Banco de Sabadell SA	0.63%	06/10/2024	1,900	1,602,028	0.4
DNB Boligkreditt AS	0.63%	06/19/2025	2,105	1,758,228	0.5
Korea Housing Finance Corp.	0.01%	07/07/2025	1,212	988,235	0.3
Toronto-Dominion Bank (The), Series G	0.86%	03/24/2027	1,598	1,317,569	0.4
				<u>5,666,060</u>	<u>1.6</u>

	Rate	Date	Shares/Principal (-)/(000)	Value (GBP)	Net Assets %
INVESTMENT COMPANIES					
FUNDS AND INVESTMENT TRUSTS					
AB SICAV I - RMB Income Plus Portfolio - Class S			34,804	£ 3,973,046	1.1%
COMMERCIAL MORTGAGE-BACKED SECURITIES					
NON-AGENCY FIXED RATE CMBS					
Commercial Mortgage Trust, Series 2014-LC17, Class B	4.49%	10/10/2047	USD 1,011	792,224	0.2
GS Mortgage Securities Trust					
Series 2011-GC5, Class D	5.16%	08/10/2044	50	17,051	0.0
Series 2013-G1, Class A1	2.06%	04/10/2031	30	24,017	0.0
JPMBB Commercial Mortgage Securities Trust,					
Series 2014-C21, Class B	4.34%	08/15/2047	439	341,889	0.1
JPMorgan Chase Commercial Mortgage Securities Trust,					
Series 2012-C8, Class B	3.98%	10/15/2045	531	420,853	0.1
LSTAR Commercial Mortgage Trust,					
Series 2016-4, Class A2	2.58%	03/10/2049	486	383,869	0.1
Morgan Stanley Bank of America Merrill Lynch Trust,					
Series 2013-C9, Class D	4.11%	05/15/2046	142	104,558	0.1
				<u>2,084,461</u>	<u>0.6</u>
NON-AGENCY FLOATING RATE CMBS					
BHMS, Series 2018-ATLS, Class A(b)	2.12%	07/15/2035	1,021	787,795	0.2
BX Trust, Series 2018-EXCL, Class A(b)	1.96%	09/15/2037	1,027	798,758	0.2
				<u>1,586,553</u>	<u>0.4</u>
				<u>3,671,014</u>	<u>1.0</u>
EMERGING MARKETS - CORPORATE BONDS					
INDUSTRIAL					
BASIC					
Braskem Idesa SAPI	6.99%	02/20/2032	298	208,822	0.1
Cia de Minas Buenaventura SAA	5.50%	07/23/2026	400	292,596	0.1
Klabin Austria GmbH	3.20%	01/12/2031	230	148,713	0.0
				<u>650,131</u>	<u>0.2</u>
CAPITAL GOODS					
Cemex SAB de CV	5.45%	11/19/2029	780	592,258	0.1
Embraer Netherlands Finance BV	5.40%	02/01/2027	375	293,503	0.1
				<u>885,761</u>	<u>0.2</u>
COMMUNICATIONS – MEDIA					
Globo Comunicacao e Participacoes SA	4.88%	01/22/2030	474	321,542	0.1
CONSUMER CYCLICAL – OTHER					
Studio City Finance Ltd.	6.50%	01/15/2028	285	156,059	0.0
Wynn Macau Ltd.	5.63%	08/26/2028	280	165,542	0.1
				<u>321,601</u>	<u>0.1</u>
ENERGY					
Greenko Solar Mauritius Ltd.	5.95%	07/29/2026	260	200,659	0.0
Leviathan Bond Ltd.	6.13%	06/30/2025	319	251,963	0.1
				<u>452,622</u>	<u>0.1</u>
TRANSPORTATION – SERVICES					
Acu Petroleo Luxembourg Sarl	7.50%	01/13/2032	280	198,040	0.1
				<u>2,829,697</u>	<u>0.8</u>
UTILITY					
ELECTRIC					
Adani Green Energy Ltd.	4.38%	09/08/2024	270	202,055	0.1
JSW Hydro Energy Ltd.	4.13%	05/18/2031	271	185,227	0.0
				<u>387,282</u>	<u>0.1</u>
				<u>3,216,979</u>	<u>0.9</u>
GOVERNMENTS - SOVEREIGN AGENCIES					
JAPAN					
Development Bank of Japan, Inc., Series G	0.01%	09/09/2025	EUR 2,433	1,979,290	0.6
EMERGING MARKETS – SOVEREIGNS					
DOMINICAN REPUBLIC					
Dominican Republic International Bond	5.50%	02/22/2029	441	330,461	0.1
EL SALVADOR					
El Salvador Government International Bond	8.63%	02/28/2029	470	146,584	0.0
KENYA					
Republic of Kenya Government International Bond	6.88%	06/24/2024	USD 734	542,447	0.2
NIGERIA					
Nigeria Government International Bond	6.13%	09/28/2028	835	539,145	0.2
				<u>1,558,637</u>	<u>0.5</u>

		Rate	Date	Principal (000)	Value (GBP)	Net Assets %
QUASI-SOVEREIGNS						
QUASI-SOVEREIGN BONDS						
MEXICO						
	Comision Federal de Electricidad	3.35%	02/09/2031	USD 1,132	£ 723,334	0.2%
	Comision Federal de Electricidad	4.69%	05/15/2029	229	167,511	0.1
					<u>890,845</u>	<u>0.3</u>
SOUTH KOREA						
	Korea Development Bank (The)(b)	1.44%	10/01/2022	5	3,971	0.0
					<u>894,816</u>	<u>0.3</u>
					<u>325,817,118</u>	<u>92.4</u>
OTHER TRANSFERABLE SECURITIES						
COLLATERALIZED LOAN OBLIGATIONS						
CLO - FLOATING RATE						
	AGL CLO 13 Ltd. Series 2021-13A, Class A1 (b)	2.35%	04/17/2033	1720	1,330,854	0.1
	Bain Capital Credit CLO Ltd. Series 2021-4A, Class A1 (b)	2.22%	10/20/2034	1960	1,508,187	0.4
	Ballyrock CLO 17 Ltd. Series 2021-17A, Class A2 (b)	2.17%	07/17/2035	2125	1,644,145	0.4
	Golub Capital Partners 48 LP Series 2020-48A, Class A1 (b)	2.23%	10/20/2034	2204	1,691,212	0.5
	Neuberger Berman Loan Advisers CLO Ltd. Series 2021-43A, Class A (b)	2.24%	10/20/2034	2048	1,562,041	0.5
	New Mountain CLO 3 Ltd. Series CLO-3A, Class A (b)	2.66%	10/20/2034	2244	1,669,902	0.4
					<u>9,406,341</u>	<u>2.7</u>
CORPORATES - INVESTMENT GRADE						
FINANCIAL INSTITUTIONS						
BANKING						
	Nordea Bank Abp(a)	6.13%	09/23/2024	472	376,071	0.1
FINANCE						
	Aviation Capital Group LLC	3.50%	11/01/2027	108	78,562	0.0
	Aviation Capital Group LLC	4.13%	08/01/2025	7	5,421	0.0
	Aviation Capital Group LLC	4.88%	10/01/2025	219	172,910	0.1
					<u>256,893</u>	<u>0.1</u>
REITs						
	Host Hotels & Resorts LP, Series E	4.00%	06/15/2025	520	409,919	0.1
					<u>1,042,883</u>	<u>0.3</u>
INDUSTRIAL						
ENERGY						
	Indian Renewable Energy Development Agency Ltd., Series E	7.13%	10/10/2022	INR 50,000	510,072	0.1
					<u>1,552,955</u>	<u>0.4</u>
CORPORATES - NON-INVESTMENT GRADE						
INDUSTRIAL						
BASIC						
	WEPA Hygieneprodukte GmbH	2.88%	12/15/2027	EUR 893	609,747	0.2
COMMUNICATIONS – TELECOMMUNICATIONS						
	United Group BV(b)	3.25%	02/15/2026	755	582,500	0.2
CONSUMER CYCLICAL – OTHER						
	Allwyn Entertainment Financing UK PLC(b)	4.13%	02/15/2028	711	578,926	0.1
CONSUMER NON-CYCLICAL						
	Avantor Funding, Inc.	2.63%	11/01/2025	893	749,385	0.2
					<u>2,520,558</u>	<u>0.7</u>
UTILITY						
ELECTRIC						
	ContourGlobal Power Holdings SA	2.75%	01/01/2026	476	363,120	0.1
					<u>2,883,678</u>	<u>0.8</u>
EMERGING MARKETS - CORPORATE BONDS						
FINANCIAL INSTITUTIONS						
	OEC Finance Ltd. (d)	10.68%	12/26/2046	513	14,449	0.0
INDUSTRIAL						
	Central American Bottling Corp./CBC Bottling Holdco SL/ Beliv Holdco SL	5.25%	04/27/2029	165	124,583	0.0
	MercadoLibre, Inc.	3.13%	01/14/2031	200	126,736	0.1
	Odebrecht Holdco Finance Ltd.	0.00%	09/10/2058	569	1,805	0.0
	Virgolino de Oliveira Finance SA (e) (f)	10.50%	01/28/2018	694	55	0.0
	Virgolino de Oliveira Finance SA (e) (f)	11.75%	02/09/2022	253	20	0.0
					<u>253,199</u>	<u>0.1</u>
					<u>267,648</u>	<u>0.1</u>
					<u>14,110,622</u>	<u>4.0</u>

	Rate	Date	Value (GBP)	Net Assets %
Total Investments				
(cost £356,647,673)			£339,927,740	96.4%
Time Deposits				
ANZ, London(g)	0.03 %	–	338,683	0.1
Bank of Nova Scotia, Toronto(g)	0.32 %	–	283,534	0.1
BBH, Grand Cayman(g)	0.50 %	–	1	0.0
SEB, Stockholm(g)	0.40 %	–	1,586,971	0.4
Sumitomo, London(g)	(0.30)%	–	286,830	0.1
Sumitomo, London(g)	0.43 %	–	5,849,225	1.7
Sumitomo, Tokyo(g)	(0.78)%	–	1,943,754	0.5
Total Time Deposits			10,288,998	2.9
Other assets less liabilities			2,518,477	0.7
Net Assets			£352,735,215	100.0%

FUTURES

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation/ (Depreciation)
Long					
3 Yr Australian Bond Futures	06/15/2022	78	£ 4,871,659	£ 4,831,188	£ (40,471)
10 Yr Australian Bond Futures	06/15/2022	66	4,977,447	4,593,952	(383,495)
Euro-Bund Futures	06/08/2022	37	5,091,137	4,777,847	(313,290)
U.S. 10 Yr Ultra Futures	09/21/2022	19	1,950,856	1,937,309	(13,547)
Short					
Euro-BOBL Futures	06/08/2022	241	27,188,579	25,971,108	1,217,471
Euro-Schatz Futures	06/08/2022	241	22,933,697	22,609,996	323,701
Japan 10 Yr Bond (OSE) Futures	06/13/2022	13	11,944,718	11,992,740	(48,022)
U.S. T-Note 5 Yr (CBT) Futures	09/30/2022	180	16,173,152	16,134,880	38,272
					£ 780,619
				Appreciation	£ 1,579,444
				Depreciation	£ (798,825)

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.	NZD 13,601	USD 8,782	06/10/2022	£ (62,693)
Bank of America, NA.	GBP 779	USD 963	06/09/2022	(15,499)
Bank of America, NA.	USD 1,875	GBP 1,438	06/09/2022	(50,033)
Bank of America, NA.	USD 4,563	NZD 7,300	06/10/2022	153,002
Bank of America, NA.	ZAR 68,376	USD 4,437	06/23/2022	62,164
Bank of America, NA.	ZAR 71,068	USD 4,507	06/23/2022	(18,015)
Bank of America, NA.	EUR 22,206	GBP 18,839	06/30/2022	(106,370)
Bank of America, NA.	AUD 1,089	GBP 616	07/21/2022	(4,392)
Bank of America, NA.	AUD 6,707	USD 4,614	07/21/2022	(160,653)
Barclays Bank PLC	BRL 15,734	USD 3,130	06/02/2022	(143,460)
Barclays Bank PLC	AUD 77,673	GBP 44,008	07/21/2022	(245,291)
Barclays Bank PLC	USD 4,504	KRW 5,637,832	07/27/2022	26,994
BNP Paribas SA.	GBP 2,486	USD 3,108	06/09/2022	(19,521)
BNP Paribas SA.	USD 4,607	GBP 3,527	06/09/2022	(129,391)
BNP Paribas SA.	USD 4,292	NZD 6,727	06/10/2022	71,698
BNP Paribas SA.	USD 4,474	SEK 44,016	06/17/2022	28,171
BNP Paribas SA.	ZAR 68,163	USD 4,518	06/23/2022	137,693
BNP Paribas SA.	JPY 903,440	GBP 5,620	07/15/2022	41,954
BNP Paribas SA.	USD 8,845	MXN 178,147	07/20/2022	95,246
BNP Paribas SA.	CAD 5,737	USD 4,462	07/21/2022	(56,854)
Brown Brothers Harriman & Co.	GBP 3,682	USD 4,822	06/09/2022	144,767
Brown Brothers Harriman & Co.	GBP 3,597	USD 4,458	06/09/2022	(59,160)
Brown Brothers Harriman & Co.	USD 10,293	GBP 8,341	06/09/2022	171,901
Brown Brothers Harriman & Co.	USD 10,253	GBP 8,069	06/09/2022	(68,205)
Brown Brothers Harriman & Co.	GBP 7,137	SGD 12,694	07/08/2022	213,671
Brown Brothers Harriman & Co.	GBP 757	AUD 1,322	07/21/2022	(3,531)
Brown Brothers Harriman & Co.	GBP 703	EUR 823	08/30/2022	1,198
Brown Brothers Harriman & Co.+	CHF 1	GBP 1	06/09/2022	(8)
Brown Brothers Harriman & Co.+	EUR 188	GBP 161	06/09/2022	833
Brown Brothers Harriman & Co.+	EUR 69	GBP 59	06/09/2022	(130)
Brown Brothers Harriman & Co.+	GBP 116	CHF 141	06/09/2022	836
Brown Brothers Harriman & Co.+	GBP 13,488	EUR 15,830	06/09/2022	3,060
Brown Brothers Harriman & Co.+	GBP 284	EUR 332	06/09/2022	(870)
Brown Brothers Harriman & Co.+	GBP 13	USD 16	06/09/2022	(216)

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation/ (Depreciation)
Brown Brothers Harriman & Co.+.	USD	0*	GBP	0*	06/09/2022	£ 2
Brown Brothers Harriman & Co.+.	CHF	1	GBP	1	06/13/2022	(8)
Brown Brothers Harriman & Co.+.	EUR	69	GBP	59	06/13/2022	(132)
Brown Brothers Harriman & Co.+.	GBP	142	CHF	173	06/13/2022	1,723
Brown Brothers Harriman & Co.+.	GBP	15,384	EUR	18,015	06/13/2022	(28,204)
Brown Brothers Harriman & Co.+.	GBP	14	USD	18	06/13/2022	(242)
Citibank, NA	BRL	50,320	USD	10,505	06/02/2022	(65,694)
Citibank, NA	USD	4,367	BRL	22,668	06/02/2022	319,464
Citibank, NA	GBP	1,165	USD	1,455	06/09/2022	(10,195)
Citibank, NA	USD	4,758	GBP	3,628	06/09/2022	(148,036)
Citibank, NA	SEK	43,326	USD	4,599	06/17/2022	127,032
Citibank, NA	USD	10,410	BRL	50,320	07/05/2022	59,782
Citibank, NA	USD	4,703	CHF	4,417	07/13/2022	(69,655)
Citibank, NA	USD	4,338	MXN	87,295	07/20/2022	43,489
Citibank, NA	KRW	11,399,392	USD	8,972	07/27/2022	(161,040)
Citibank, NA	TWD	46,188	USD	1,587	07/27/2022	(9,632)
Citibank, NA	IDR	62,948,974	USD	4,273	07/28/2022	(39,569)
Citibank, NA	EUR	18,073	GBP	15,529	07/29/2022	90,487
Credit Suisse International	SEK	43,452	USD	4,427	06/17/2022	(19,548)
Deutsche Bank AG	GBP	1,010	USD	1,333	06/09/2022	47,766
Deutsche Bank AG	USD	954	GBP	724	06/09/2022	(32,511)
Deutsche Bank AG	NZD	23,588	GBP	12,239	06/10/2022	43,763
Goldman Sachs Bank USA	SEK	43,886	USD	4,415	06/17/2022	(63,803)
Goldman Sachs Bank USA	GBP	638	AUD	1,131	07/21/2022	6,574
Goldman Sachs Bank USA	USD	4,209	AUD	5,945	07/21/2022	47,417
Goldman Sachs Bank USA	USD	4,605	TWD	136,617	07/27/2022	100,676
HSBC Bank USA	USD	8,681	BRL	43,385	06/02/2022	355,734
HSBC Bank USA	GBP	3,647	USD	4,537	06/09/2022	(46,782)
HSBC Bank USA	USD	15,008	GBP	11,551	06/09/2022	(359,950)
HSBC Bank USA	USD	40,752	GBP	31,275	06/17/2022	(1,063,029)
HSBC Bank USA	USD	4,675	SEK	44,591	06/17/2022	(85,094)
HSBC Bank USA	USD	4,454	SGD	6,098	07/08/2022	(2,675)
HSBC Bank USA	GBP	3,507	EUR	4,222	07/15/2022	97,203
HSBC Bank USA	JPY	584,550	USD	4,530	07/15/2022	(15,149)
HSBC Bank USA	USD	4,393	CLP	3,691,943	07/15/2022	40,754
HSBC Bank USA	KRW	408,729	USD	330	07/27/2022	868
HSBC Bank USA	TWD	89,658	USD	3,084	07/27/2022	(17,015)
HSBC Bank USA	USD	4,661	KRW	5,751,629	07/27/2022	(25,200)
HSBC Bank USA	IDR	132,533,814	USD	9,000	07/28/2022	(81,439)
JPMorgan Chase Bank, NA	GBP	7,850	USD	9,784	06/09/2022	(85,642)
JPMorgan Chase Bank, NA	USD	13,862	GBP	11,329	06/09/2022	328,188
JPMorgan Chase Bank, NA	SEK	44,262	USD	4,695	06/17/2022	127,395
JPMorgan Chase Bank, NA	USD	4,616	NOK	41,182	06/17/2022	(176,257)
JPMorgan Chase Bank, NA	USD	4,527	SEK	43,073	06/17/2022	(90,575)
JPMorgan Chase Bank, NA	SGD	12,689	USD	9,099	07/08/2022	(128,889)
JPMorgan Chase Bank, NA	CHF	8,855	USD	9,110	07/13/2022	(114,301)
JPMorgan Chase Bank, NA	USD	4,481	JPY	581,687	07/15/2022	36,487
JPMorgan Chase Bank, NA	MXN	88,637	GBP	3,511	07/20/2022	(27,690)
JPMorgan Chase Bank, NA	AUD	5,505	USD	3,927	07/21/2022	(21,068)
JPMorgan Chase Bank, NA	USD	4,813	CAD	6,108	07/21/2022	11,688
JPMorgan Chase Bank, NA	USD	34,334	GBP	28,032	07/21/2022	794,063
JPMorgan Chase Bank, NA	USD	4,430	KRW	5,598,562	07/27/2022	60,056
JPMorgan Chase Bank, NA	USD	4,292	IDR	62,853,067	07/28/2022	19,331
JPMorgan Chase Bank, NA	EUR	28,213	GBP	24,191	08/15/2022	68,883
Morgan Stanley & Co. LLC	GBP	1,072	USD	1,413	06/09/2022	49,245
Morgan Stanley & Co. LLC	NOK	41,488	USD	4,200	06/17/2022	(179,897)
Morgan Stanley & Co. LLC	USD	4,269	SEK	43,220	06/17/2022	125,894
Morgan Stanley & Co. LLC	USD	4,450	ZAR	70,865	06/23/2022	53,338
Morgan Stanley & Co. LLC	USD	4,025	INR	308,103	07/07/2022	(57,033)
Morgan Stanley & Co. LLC	USD	4,614	PLN	20,484	07/07/2022	126,528
Morgan Stanley & Co. LLC	AUD	4,212	GBP	2,384	07/21/2022	(15,626)
Morgan Stanley & Co. LLC	CAD	32,850	GBP	20,094	07/21/2022	(503,374)
Royal Bank of Scotland PLC	GBP	3,322	USD	4,366	06/09/2022	142,310
Royal Bank of Scotland PLC	USD	1,138	GBP	899	06/09/2022	(3,525)
Royal Bank of Scotland PLC	GBP	7,011	ZAR	137,037	06/23/2022	(79,340)
Standard Chartered Bank	USD	6,712	GBP	5,141	06/09/2022	(186,261)
Standard Chartered Bank	GBP	949	NZD	1,834	06/10/2022	(775)
Standard Chartered Bank	INR	357,195	USD	4,644	07/07/2022	48,385
Standard Chartered Bank	GBP	16,646	CAD	26,357	07/21/2022	(119,554)
Standard Chartered Bank	USD	4,698	IDR	67,572,114	07/28/2022	(45,390)
State Street Bank & Trust Co.	GBP	4,339	USD	5,476	06/09/2022	6,799
State Street Bank & Trust Co.	EUR	27,546	GBP	23,070	07/15/2022	(446,242)
UBS AG	USD	4,135	GBP	3,313	06/09/2022	31,524
UBS AG	USD	38,969	GBP	29,691	06/09/2022	(1,234,513)
UBS AG	EUR	20,933	GBP	17,641	06/15/2022	(203,808)
UBS AG	USD	4,526	NOK	42,623	06/17/2022	17,271
UBS AG	PLN	40,159	GBP	7,175	07/07/2022	(250,175)
UBS AG	CHF	4,199	USD	4,372	07/13/2022	(12,723)

Counterparty		Contracts to Deliver (000)		In Exchange For (000)	Settlement Date		Unrealized Appreciation/ (Depreciation)
UBS AG	USD	4,671	CHF	4,404	07/13/2022	£	(54,498)
UBS AG	USD	4,410	CLP	3,754,745	07/15/2022		87,256
						£	(2,855,487)
						£	4,670,563
						£	(7,526,050)

+ 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)	CDX-NAHY Series 38, 5 Year Index	06/20/2027	USD 2,920	£ 37,557	£ 29,834
Citigroup Global Markets, Inc./(INTRCONX)	Conagra Brands, Inc.	06/20/2024	3,700	(36,543)	(22,913)
Total				£ 1,014	£ 6,921
				£	29,834
				£	(22,913)

CENTRALLY CLEARED INTEREST RATE SWAPS

Clearing Broker/(Exchange)	Notional Amount (000)	Termination Date	Rate Type		Unrealized Appreciation/ (Depreciation)
			Payments Made By the Fund	Payments Received By the Fund	
Citigroup Global Markets, Inc./(CME Group)	BRL 51,857	01/02/2023	1 Day CDI	4.975%	£ (533,793)
Citigroup Global Markets, Inc./(CME Group)	20,837	01/02/2023	1 Day CDI	4.940%	(217,555)
Citigroup Global Markets, Inc./(CME Group)	18,639	01/02/2023	1 Day CDI	4.495%	(195,043)
Citigroup Global Markets, Inc./(CME Group)	9,424	01/02/2023	1 Day CDI	4.910%	(98,905)
Citigroup Global Markets, Inc./(LCH Group)	NZD 15,664	11/02/2024	3 Month BKBM	2.503%	(266,478)
Citigroup Global Markets, Inc./(LCH Group)	5,856	11/01/2024	3 Month BKBM	2.580%	(93,931)
Total					£ (1,405,705)

CREDIT DEFAULT SWAPS

Counterparty	Referenced Obligation	Termination Date	Notional Amount (000)	Market Value	Upfront Premiums Paid/ (Received)	Unrealized Appreciation/ (Depreciation)
Buy Contracts						
Barclays Bank PLC	Deutsche Telekom AG	12/20/2023	EUR 3,400	£ (36,531)	£ (21,373)	£ (15,158)
JPMorgan Chase Bank, NA	Campbell Soup Co.	12/20/2023	USD 4,020	(35,977)	16,450	(52,427)
Sale Contracts						
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	05/11/2063	1,990	(363,549)	(160,849)	(202,700)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	789	(144,079)	(74,561)	(69,518)
Total				£ (580,136)	£ (240,333)	£ (339,803)
Total for Swaps						£ (1,738,587)

* Contract amount less than 500.

- (a) Securities are perpetual and, thus, do not have a predetermined maturity date. The date shown, if applicable, reflects the next call date.
- (b) Floating Rate Security. Stated interest rate was in effect at May 31, 2022.
- (c) Inverse interest only security.
- (d) Pay-In-Kind Payments (PIK).
- (e) Fair valued as determined in accordance with procedures established by and under the general supervision of the Management Company's Board of Managers and the Board of Directors.
- (f) Defaulted matured security.
- (g) Overnight deposit.

Currency Abbreviations:

AUD	– Australian Dollar
BRL	– Brazilian Real
CAD	– Canadian Dollar
CHF	– Swiss Franc
CLP	– Chilean Peso
EUR	– Euro
GBP	– Great British Pound
IDR	– Indonesian Rupiah
INR	– Indian Rupee
JPY	– Japanese Yen
KRW	– South Korean Won
MXN	– Mexican Peso
NOK	– Norwegian Krone
NZD	– New Zealand Dollar
PLN	– Polish Zloty
SEK	– Swedish Krona
SGD	– Singapore Dollar
TWD	– New Taiwan Dollar
USD	– United States Dollar
ZAR	– South African Rand

Glossary:

BKBM	– Bank Bill Benchmark (New Zealand)
BOBL	– Bundesobligationen
CBT	– Chicago Board of Trade
CDI	– Brazil CETIP Interbank Deposit Rate
CDX-CMBX.NA	– North American Commercial Mortgage-Backed Index
CDX-NAHY	– North American High Yield Credit Default Swap Index
CLO	– Collateralized Loan Obligations
CMBS	– Commercial Mortgage-Backed Securities
CME	– Chicago Mercantile Exchange
INTRCONX	– Inter-Continental Exchange
LCH	– London Clearing House
OSE	– Osaka Securities Exchange
REIT	– Real Estate Investment Trust
REMICs	– Real Estate Mortgage Investment Conduits

	Rate	Date	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					
Amphenol Corp. - Class A			908,572	\$ 64,381,412	4.7%
CDW Corp./DE			396,975	67,430,173	4.9
				<u>131,811,585</u>	<u>9.6</u>
IT SERVICES					
Automatic Data Processing, Inc.			284,898	63,515,160	4.7
Mastercard, Inc. - Class A			328,781	117,660,857	8.6
				<u>181,176,017</u>	<u>13.3</u>
SOFTWARE					
Adobe, Inc.			130,559	54,375,212	4.0
Microsoft Corp.			471,161	128,094,541	9.4
				<u>182,469,753</u>	<u>13.4</u>
				<u>495,457,355</u>	<u>36.3</u>
CONSUMER DISCRETIONARY					
AUTO COMPONENTS					
Aptiv PLC			557,843	59,265,241	4.3
INTERNET & DIRECT MARKETING RETAIL					
Amazon.com, Inc.			39,795	95,674,741	7.0
SPECIALTY RETAIL					
TJX Cos., Inc. (The)			1,027,772	65,335,466	4.8
TEXTILES, APPAREL & LUXURY GOODS					
NIKE, Inc. - Class B			751,819	89,353,688	6.6
				<u>309,629,136</u>	<u>22.7</u>
HEALTH CARE					
HEALTH CARE EQUIPMENT & SUPPLIES					
Abbott Laboratories			750,219	88,120,724	6.4
Cooper Cos., Inc. (The)			181,298	63,588,460	4.7
				<u>151,709,184</u>	<u>11.1</u>
LIFE SCIENCES TOOLS & SERVICES					
IQVIA Holdings, Inc.			307,403	66,168,496	4.8
PHARMACEUTICALS					
Zoetis, Inc.			388,981	66,488,522	4.9
				<u>284,366,202</u>	<u>20.8</u>
INDUSTRIALS					
COMMERCIAL SERVICES & SUPPLIES					
Stericycle, Inc.			690,911	34,925,551	2.5
ELECTRICAL EQUIPMENT					
Eaton Corp. PLC			245,619	34,042,793	2.5
				<u>68,968,344</u>	<u>5.0</u>
FINANCIALS					
CAPITAL MARKETS					
Charles Schwab Corp. (The)			957,431	67,115,913	4.9
REAL ESTATE					
EQUITY REAL ESTATE INVESTMENT TRUSTS (REITs)					
American Tower Corp.			228,525	58,532,108	4.3
COMMUNICATION SERVICES					
INTERACTIVE MEDIA & SERVICES					
Meta Platforms, Inc. - Class A			276,682	53,576,703	3.9
CONSUMER STAPLES					
BEVERAGES					
Constellation Brands, Inc. - Class A			194,695	47,791,782	3.5
Total Investments				<u>1,385,437,543</u>	<u>101.4</u>
(cost \$1,247,204,488)					
Time Deposits					
Barclays, London(a)	0.40 %	—		8,900,078	0.6
Hong Kong & Shanghai Bank, Singapore(a)	0.25 %	—		725	0.0
Sumitomo, London(a)	0.43 %	—		2	0.0
Total Time Deposits				<u>8,900,805</u>	<u>0.6</u>
Other assets less liabilities				<u>(27,537,148)</u>	<u>(2.0)</u>
Net Assets				<u>\$ 1,366,801,200</u>	<u>100.0%</u>

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty		Contracts to Deliver (000)		In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Brown Brothers Harriman & Co.+.	CHF	372	USD	379	06/13/2022	\$ (9,349)
Brown Brothers Harriman & Co.+.	EUR	5,342	USD	5,634	06/13/2022	(103,971)
Brown Brothers Harriman & Co.+.	GBP	490	USD	606	06/13/2022	(11,742)
Brown Brothers Harriman & Co.+.	SGD	1,208	USD	871	06/13/2022	(10,394)
Brown Brothers Harriman & Co.+.	USD	3,099	CHF	3,059	06/13/2022	91,713
Brown Brothers Harriman & Co.+.	USD	52,094	EUR	49,257	06/13/2022	814,240
Brown Brothers Harriman & Co.+.	USD	5,741	GBP	4,635	06/13/2022	99,898
Brown Brothers Harriman & Co.+.	USD	8,816	SGD	12,204	06/13/2022	91,864
Brown Brothers Harriman & Co.+.	AUD	436	USD	305	06/14/2022	(8,226)
Brown Brothers Harriman & Co.+.	USD	2,921	AUD	4,144	06/14/2022	53,957
						<u>\$ 1,007,990</u>
					Appreciation	\$ 1,151,672
					Depreciation	\$ (143,682)

- + Used for share class hedging purposes.
- (a) Overnight deposit.

Currency Abbreviations:

- AUD – Australian Dollar
- CHF – Swiss Franc
- EUR – Euro
- GBP – Great British Pound
- SGD – Singapore Dollar
- USD – United States Dollar

Glossary:

- REIT – Real Estate Investment Trust

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			
	215,700	\$ 13,860,981	2.7%
IT SERVICES			
	98,845	22,036,504	4.3
	97,249	18,896,728	3.6
	81,747	29,254,799	5.7
		<u>70,188,031</u>	<u>13.6</u>
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT			
	29,245	16,829,185	3.3
SOFTWARE			
	104,475	28,403,618	5.5
	114,858	11,514,171	2.2
		<u>39,917,789</u>	<u>7.7</u>
		<u>140,795,986</u>	<u>27.3</u>
HEALTH CARE			
BIOTECHNOLOGY			
	41,790	12,719,178	2.5
HEALTH CARE EQUIPMENT & SUPPLIES			
	149,955	17,613,714	3.4
	301,802	7,779,448	1.5
		<u>25,393,162</u>	<u>4.9</u>
LIFE SCIENCES TOOLS & SERVICES			
	81,751	17,596,903	3.4
	18,893	11,390,699	2.2
		<u>28,987,602</u>	<u>5.6</u>
PHARMACEUTICALS			
	93,541	15,988,963	3.1
		<u>83,088,905</u>	<u>16.1</u>
CONSUMER DISCRETIONARY			
AUTO COMPONENTS			
	154,959	16,462,844	3.2
HOTELS, RESTAURANTS & LEISURE			
	6,775	15,200,119	2.9
	610,475	13,684,618	2.7
		<u>28,884,737</u>	<u>5.6</u>
INTERNET & DIRECT MARKETING RETAIL			
	5,681	13,658,203	2.7
SPECIALTY RETAIL			
	172,201	10,946,818	2.1
TEXTILES, APPAREL & LUXURY GOODS			
	98,922	11,756,880	2.3
		<u>81,709,482</u>	<u>15.9</u>
FINANCIALS			
BANKS			
	245,091	14,109,889	2.8
CAPITAL MARKETS			
	369,794	25,922,560	5.0
INSURANCE			
	1,444,843	14,968,840	2.9
		<u>55,001,289</u>	<u>10.7</u>
INDUSTRIALS			
ELECTRICAL EQUIPMENT			
	89,658	12,426,599	2.5
MACHINERY			
	509,731	13,960,461	2.7
PROFESSIONAL SERVICES			
	355,900	12,881,510	2.5
TRADING COMPANIES & DISTRIBUTORS			
	296,091	15,514,303	3.0
		<u>54,782,873</u>	<u>10.7</u>
CONSUMER STAPLES			
BEVERAGES			
	76,773	18,845,468	3.6

AB SICAV I
Concentrated Global Equity Portfolio

	Rate	Date	Shares	Value (USD)	Net Assets %
FOOD PRODUCTS					
Nestle SA (REG)			154,386	\$ 18,884,068	3.7%
				<u>37,729,536</u>	<u>7.3</u>
COMMUNICATION SERVICES					
ENTERTAINMENT					
Walt Disney Co. (The)			94,070	10,389,091	2.0
INTERACTIVE MEDIA & SERVICES					
Meta Platforms, Inc. - Class A			58,620	11,351,177	2.2
				<u>21,740,268</u>	<u>4.2</u>
REAL ESTATE					
EQUITY REAL ESTATE INVESTMENT TRUSTS (REITs)					
American Tower Corp.			58,896	15,085,032	2.9
MATERIALS					
CHEMICALS					
Sika AG (a)			37,526	10,416,802	2.0
Total Investments				<u>\$ 500,350,173</u>	<u>97.1%</u>
(cost \$468,009,029)					
Time Deposits					
BBH, Grand Cayman(b)	(1.34)%	—		49,064	0.0
BNP Paribas, Paris(b)	(0.79)%	—		49,037	0.0
Citibank, New York(b)	0.40 %	—		17,759,523	3.5
Hong Kong & Shanghai Bank, Hong Kong(b)	0.00 %	—		49,691	0.0
SEB, Stockholm(b)	0.43 %	—		48,845	0.0
Sumitomo, London(b)	(0.30)%	—		49,255	0.0
Sumitomo, Tokyo(b)	(0.78)%	—		46,847	0.0
Total Time Deposits				<u>18,052,262</u>	<u>3.5</u>
Other assets less liabilities				<u>(3,133,985)</u>	<u>(0.6)</u>
Net Assets				<u>\$ 515,268,450</u>	<u>100.0%</u>

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty		Contracts to Deliver (000)		In Exchange For (000)	Settlement Date	Unrealized Appreciation/ Depreciation
Bank of America, NA.	USD	2,756	GBP	2,212	06/09/2022	\$ 31,690
Bank of America, NA.	USD	1,635	GBP	1,249	06/09/2022	(61,410)
Bank of America, NA.	EUR	1,753	USD	1,824	07/28/2022	(64,019)
Brown Brothers Harriman & Co.	USD	2,247	SEK	21,120	06/17/2022	(83,337)
Brown Brothers Harriman & Co.	EUR	3,221	USD	3,476	07/28/2022	7,384
Brown Brothers Harriman & Co.+	SGD	20	USD	15	06/09/2022	(174)
Brown Brothers Harriman & Co.+	USD	112	SGD	155	06/09/2022	827
Brown Brothers Harriman & Co.+	CAD	23	USD	18	06/13/2022	(380)
Brown Brothers Harriman & Co.+	CHF	15	USD	15	06/13/2022	(393)
Brown Brothers Harriman & Co.+	EUR	4,969	USD	5,185	06/13/2022	(151,539)
Brown Brothers Harriman & Co.+	GBP	85	USD	105	06/13/2022	(1,965)
Brown Brothers Harriman & Co.+	SGD	13	USD	9	06/13/2022	(103)
Brown Brothers Harriman & Co.+	USD	82	CAD	107	06/13/2022	1,792
Brown Brothers Harriman & Co.+	USD	151	CHF	149	06/13/2022	4,442
Brown Brothers Harriman & Co.+	USD	11,219	EUR	10,607	06/13/2022	174,074
Brown Brothers Harriman & Co.+	USD	1,103	GBP	891	06/13/2022	19,126
Brown Brothers Harriman & Co.+	USD	109	SGD	151	06/13/2022	1,132
Citibank, NA	GBP	1,418	USD	1,856	06/09/2022	68,849
Citibank, NA	USD	1,724	CHF	1,664	07/13/2022	14,767
Citibank, NA	USD	1,919	EUR	1,811	07/28/2022	31,078
Goldman Sachs Bank USA	GBP	2,264	USD	2,814	06/09/2022	(38,395)
Goldman Sachs Bank USA	USD	3,201	JPY	405,980	07/15/2022	(41,529)
HSBC Bank USA	INR	802,155	USD	10,409	07/07/2022	117,861
HSBC Bank USA	CAD	1,763	USD	1,372	07/21/2022	(21,414)
Morgan Stanley Capital Services LLC	GBP	2,043	USD	2,696	06/09/2022	121,904
Morgan Stanley Capital Services LLC	DKK	72,992	USD	10,857	06/17/2022	316,177
Morgan Stanley Capital Services LLC	CHF	25,137	USD	27,033	07/13/2022	764,896
Morgan Stanley Capital Services LLC	USD	1,293	JPY	164,024	07/15/2022	(16,420)
Morgan Stanley Capital Services LLC	USD	13,705	AUD	19,122	07/21/2022	27,586
Morgan Stanley Capital Services LLC	EUR	21,789	USD	23,052	07/28/2022	(410,797)
UBS AG	USD	3,275	SEK	30,742	06/17/2022	(125,438)
UBS AG	USD	20,653	CAD	25,827	07/21/2022	(239,618)
						<u>\$ 446,654</u>
					Appreciation	\$ 1,703,585
					Depreciation	\$ (1,256,931)

+ Used for share class hedging purposes.

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

(b) Overnight deposit.

Currency Abbreviations:

AUD – Australian Dollar

CAD – Canadian Dollar

CHF – Swiss Franc

DKK – Danish Krone

EUR – Euro

GBP – Great British Pound

INR – Indian Rupee

JPY – Japanese Yen

SEK – Swedish Krona

SGD – Singapore Dollar

USD – United States Dollar

Glossary:

ADR – American Depositary Receipt

REG – Registered Shares

REIT – Real Estate Investment Trust

	Rate	Date	Shares	Value (USD)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET					
COMMON STOCKS					
INFORMATION TECHNOLOGY					
IT SERVICES					
Akamai Technologies, Inc.			258,076	\$ 26,075,999	2.0%
Cognizant Technology Solutions Corp. - Class A			444,101	33,174,345	2.5
PayPal Holdings, Inc.			381,798	32,533,008	2.4
Visa, Inc. - Class A			217,966	46,245,846	3.5
				<u>138,029,198</u>	<u>10.4</u>
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT					
Applied Materials, Inc.			227,436	26,675,968	2.0
Infineon Technologies AG			301,147	9,384,702	0.7
				<u>36,060,670</u>	<u>2.7</u>
SOFTWARE					
Microsoft Corp.			285,254	77,552,005	5.9
SAP SE			174,126	17,455,610	1.3
				<u>95,007,615</u>	<u>7.2</u>
TECHNOLOGY HARDWARE, STORAGE & PERIPHERALS					
Samsung Electronics Co., Ltd.			879,638	47,832,913	3.6
				<u>316,930,396</u>	<u>23.9</u>
CONSUMER DISCRETIONARY					
DIVERSIFIED CONSUMER SERVICES					
Service Corp. International/US			127,004	8,894,090	0.7
HOTELS, RESTAURANTS & LEISURE					
Compass Group PLC			701,807	15,731,948	1.2
Galaxy Entertainment Group Ltd.			4,839,000	25,777,140	2.0
Starbucks Corp.			395,638	31,057,583	2.3
				<u>72,566,671</u>	<u>5.5</u>
INTERNET & DIRECT MARKETING RETAIL					
Alibaba Group Holding Ltd.			801,600	9,627,402	0.7
Alibaba Group Holding Ltd. (ADR)			169,497	16,280,187	1.3
Amazon.com, Inc.			11,120	26,734,593	2.0
Prosus NV (a)			485,968	25,124,271	1.9
				<u>77,766,453</u>	<u>5.9</u>
TEXTILES, APPAREL & LUXURY GOODS					
adidas AG			38,160	7,581,157	0.6
Kering SA			17,544	9,649,761	0.7
NIKE, Inc. - Class B			95,190	11,313,331	0.8
				<u>28,544,249</u>	<u>2.1</u>
				<u>187,771,463</u>	<u>14.2</u>
HEALTH CARE					
BIOTECHNOLOGY					
Alnylam Pharmaceuticals, Inc.			53,655	6,749,799	0.5
HEALTH CARE EQUIPMENT & SUPPLIES					
Koninklijke Philips NV			723,491	18,649,183	1.4
Medtronic PLC			250,535	25,091,080	1.9
				<u>43,740,263</u>	<u>3.3</u>
HEALTH CARE PROVIDERS & SERVICES					
Anthem, Inc.			77,062	39,271,566	2.9
LIFE SCIENCES TOOLS & SERVICES					
Thermo Fisher Scientific, Inc.			44,113	25,037,215	1.9
PHARMACEUTICALS					
Roche Holding AG (Genusschein)			88,184	30,052,326	2.3
Sanofi			346,822	37,112,715	2.8
				<u>67,165,041</u>	<u>5.1</u>
				<u>181,963,884</u>	<u>13.7</u>
FINANCIALS					
BANKS					
ABN AMRO Bank NV (GDR)			903,007	10,543,814	0.8
Citigroup, Inc.			218,570	11,673,824	0.9
Mitsubishi UFJ Financial Group, Inc.			3,361,500	19,123,586	1.4
				<u>41,341,224</u>	<u>3.1</u>

	Rate	Date	Shares	Value (USD)	Net Assets %
CAPITAL MARKETS					
BlackRock, Inc. - Class A			44,299	\$ 29,639,575	2.2%
Credit Suisse Group AG (REG) (a)			3,321,905	23,277,865	1.8
Goldman Sachs Group, Inc. (The)			107,997	35,298,819	2.7
Julius Baer Group Ltd.			401,761	20,749,162	1.6
London Stock Exchange Group PLC			102,871	9,599,209	0.7
Moody's Corp.			58,765	17,721,761	1.3
				<u>136,286,391</u>	<u>10.3</u>
DIVERSIFIED FINANCIAL SERVICES					
Groupe Bruxelles Lambert SA			16,026	1,477,912	0.1
				<u>179,105,527</u>	<u>13.5</u>
COMMUNICATION SERVICES					
DIVERSIFIED TELECOMMUNICATION SERVICES					
Comcast Corp. - Class A			836,170	37,025,608	2.8
ENTERTAINMENT					
Electronic Arts, Inc.			176,967	24,536,474	1.8
INTERACTIVE MEDIA & SERVICES					
Alphabet, Inc. - Class C			22,782	51,960,730	3.9
Meta Platforms, Inc. - Class A			209,161	40,501,936	3.1
				<u>92,462,666</u>	<u>7.0</u>
WIRELESS TELECOMMUNICATION SERVICES					
SoftBank Group Corp.			277,800	11,506,223	0.9
				<u>165,530,971</u>	<u>12.5</u>
INDUSTRIALS					
BUILDING PRODUCTS					
Otis Worldwide Corp.			665,406	49,506,206	3.7
MACHINERY					
Dover Corp.			155,310	20,797,562	1.6
Parker-Hannifin Corp.			85,192	23,186,707	1.7
Volvo AB - Class B			1,060,989	18,608,617	1.4
				<u>62,592,886</u>	<u>4.7</u>
				<u>112,099,092</u>	<u>8.4</u>
CONSUMER STAPLES					
BEVERAGES					
Asahi Group Holdings Ltd.			1,236,583	41,433,842	3.1
Coca-Cola Co. (The)			506,875	32,125,738	2.4
				<u>73,559,580</u>	<u>5.5</u>
ENERGY					
OIL, GAS & CONSUMABLE FUELS					
Neste Oyj			175,935	8,081,215	0.6
Shell PLC			1,292,869	38,237,850	2.9
				<u>46,319,065</u>	<u>3.5</u>
MATERIALS					
CHEMICALS					
Linde PLC			66,252	21,510,699	1.6
REAL ESTATE					
REAL ESTATE MANAGEMENT & DEVELOPMENT					
CBRE Group, Inc. - Class A			255,343	21,152,614	1.6
UTILITIES					
ELECTRIC UTILITIES					
Iberdrola SA			1,244,308	14,743,202	1.1
Total Investments				<u>\$ 1,320,686,493</u>	<u>99.5%</u>
(cost \$1,368,453,565)					
Time Deposits					
BNP Paribas, Paris(b)	(1.34)%	—		598,321	0.1
BNP Paribas, Paris(b)	0.01 %	—		127,121	0.0
DBS Bank Ltd, Singapore(b)	0.40 %	—		2,499,546	0.2
Hong Kong & Shanghai Bank, Hong Kong(b)	0.00 %	—		127,547	0.0
Sumitomo, London(b)	(0.30)%	—		126,852	0.0
Sumitomo, London(b)	0.43 %	—		233,083	0.0
Sumitomo, Tokyo(b)	(0.78)%	—		240,446	0.0
Total Time Deposits				<u>3,952,916</u>	<u>0.3</u>
Other assets less liabilities				<u>2,151,273</u>	<u>0.2</u>
Net Assets				<u>\$ 1,326,790,682</u>	<u>100.0%</u>

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty		Contracts to Deliver (000)		In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Brown Brothers Harriman & Co.	USD	4	GBP	3	06/06/2022	\$ (9)
Brown Brothers Harriman & Co.+	AUD	7,025	USD	5,043	06/09/2022	1,233
Brown Brothers Harriman & Co.+	AUD	1,998	USD	1,405	06/09/2022	(28,743)
Brown Brothers Harriman & Co.+	CHF	51	USD	53	06/09/2022	165
Brown Brothers Harriman & Co.+	CHF	3,184	USD	3,248	06/09/2022	(72,876)
Brown Brothers Harriman & Co.	DKK	310	USD	44	06/09/2022	(815)
Brown Brothers Harriman & Co.+	EUR	235	USD	252	06/09/2022	14
Brown Brothers Harriman & Co.+	EUR	10,267	USD	10,830	06/09/2022	(194,996)
Brown Brothers Harriman & Co.+	GBP	2,198	USD	2,745	06/09/2022	(24,621)
Brown Brothers Harriman & Co.	HKD	10,578	USD	1,349	06/09/2022	294
Brown Brothers Harriman & Co.	HKD	1,679	USD	214	06/09/2022	(16)
Brown Brothers Harriman & Co.	JPY	20,556	USD	162	06/09/2022	2,477
Brown Brothers Harriman & Co.	JPY	403,920	USD	3,109	06/09/2022	(29,542)
Brown Brothers Harriman & Co.	SEK	7,689	USD	777	06/09/2022	(10,220)
Brown Brothers Harriman & Co.+	SGD	588	USD	426	06/09/2022	(3,179)
Brown Brothers Harriman & Co.+	USD	10,617	AUD	14,899	06/09/2022	76,474
Brown Brothers Harriman & Co.+	USD	509	CHF	502	06/09/2022	14,635
Brown Brothers Harriman & Co.	USD	38	DKK	270	06/09/2022	773
Brown Brothers Harriman & Co.+	USD	8,388	EUR	7,944	06/09/2022	142,760
Brown Brothers Harriman & Co.+	USD	105	EUR	98	06/09/2022	(6)
Brown Brothers Harriman & Co.+	USD	263	GBP	212	06/09/2022	4,446
Brown Brothers Harriman & Co.	USD	73	HKD	571	06/09/2022	12
Brown Brothers Harriman & Co.	USD	273	HKD	2,145	06/09/2022	(34)
Brown Brothers Harriman & Co.	USD	312	JPY	40,485	06/09/2022	2,562
Brown Brothers Harriman & Co.	USD	362	JPY	46,328	06/09/2022	(1,964)
Brown Brothers Harriman & Co.	USD	83	SEK	823	06/09/2022	1,438
Brown Brothers Harriman & Co.+	USD	799	SGD	1,105	06/09/2022	7,316
Brown Brothers Harriman & Co.+	CHF	1	USD	1	06/13/2022	(23)
Brown Brothers Harriman & Co.+	EUR	282	USD	297	06/13/2022	(5,777)
Brown Brothers Harriman & Co.+	GBP	3	USD	4	06/13/2022	9
Brown Brothers Harriman & Co.+	GBP	1,309	USD	1,619	06/13/2022	(30,853)
Brown Brothers Harriman & Co.+	NOK	45,789	USD	4,723	06/13/2022	(163,138)
Brown Brothers Harriman & Co.+	SGD	36	USD	26	06/13/2022	(304)
Brown Brothers Harriman & Co.+	USD	14	CHF	13	06/13/2022	397
Brown Brothers Harriman & Co.+	USD	5,331	EUR	5,039	06/13/2022	81,521
Brown Brothers Harriman & Co.+	USD	25,130	GBP	20,285	06/13/2022	431,025
Brown Brothers Harriman & Co.+	USD	53,579	NOK	516,300	06/13/2022	1,510,197
Brown Brothers Harriman & Co.+	USD	402	SGD	556	06/13/2022	4,147
Brown Brothers Harriman & Co.+	AUD	1,645	USD	1,156	06/14/2022	(24,560)
Brown Brothers Harriman & Co.+	USD	4,238	AUD	6,015	06/14/2022	79,805
						\$ 1,770,024
					Appreciation	\$ 2,361,700
					Depreciation	\$ (591,676)

+ Used for share class hedging purposes.

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

(b) Overnight deposit.

Currency Abbreviations:

AUD	– Australian Dollar
CHF	– Swiss Franc
DKK	– Danish Krone
EUR	– Euro
GBP	– Great British Pound
HKD	– Hong Kong Dollar
JPY	– Japanese Yen
NOK	– Norwegian Krone
SEK	– Swedish Krona
SGD	– Singapore Dollar
USD	– United States Dollar

Glossary:

ADR	– American Depositary Receipt
GDR	– Global Depositary Receipt
REG	– Registered Shares

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 - INVESTMENT GRADE					
FINANCIAL INSTITUTIONS					
BANKING					
Bangkok Bank PCL/Hong Kong	9.03%	03/15/2029	USD 1,500	\$ 1,824,656	0.3%
Bank of East Asia Ltd. (The)	4.00%	05/29/2030	2,700	2,659,163	0.4
China CITIC Bank International Ltd.	4.63%	02/28/2029	2,730	2,755,252	0.5
CMB Wing Lung Bank Ltd.	3.75%	11/22/2027	980	980,184	0.2
Dah Sing Bank Ltd.	5.00%	01/15/2029	555	562,562	0.1
DBS Group Holdings Ltd., Series G(a)	3.30%	02/27/2025	2,020	1,934,150	0.3
Hana Bank	3.25%	03/30/2027	3,000	2,940,000	0.5
Industrial & Commercial Bank of China Macau Ltd.	2.88%	09/12/2029	417	408,738	0.1
Kasikornbank PCL/Hong Kong	3.34%	10/02/2031	3,530	3,235,024	0.5
Kookmin Bank(a)	4.35%	07/02/2024	4,400	4,319,700	0.7
Kookmin Bank, Series G	4.50%	02/01/2029	2,320	2,320,435	0.4
Nanyang Commercial Bank Ltd.	3.80%	11/20/2029	2,260	2,225,111	0.4
Shanghai Commercial Bank Ltd.	5.00%	01/17/2029	550	554,257	0.1
Shinhan Bank Co., Ltd.	4.38%	04/13/2032	2,095	2,051,152	0.3
Shinhan Financial Group Co., Ltd.	3.34%	02/05/2030	6,935	6,780,263	1.1
				<u>35,550,647</u>	<u>5.9</u>
BROKERAGE					
China Cinda 2020 I Management Ltd.	1.25%	01/20/2024	538	516,475	0.1
China Cinda Finance 2017 I Ltd.	3.88%	02/08/2023	420	421,390	0.1
China Cinda Finance 2017 I Ltd.	4.38%	02/08/2025	875	881,726	0.1
China Cinda Finance 2017 I Ltd.	4.75%	02/08/2028	1,010	1,012,714	0.2
China Cinda Finance 2017 I Ltd.	4.75%	02/21/2029	571	557,546	0.1
China Great Wall International Holdings III Ltd.	3.13%	08/31/2022	925	922,861	0.2
Ping'an Real Estate Capital Ltd.	3.45%	07/29/2026	346	299,290	0.0
				<u>4,612,002</u>	<u>0.8</u>
FINANCE					
Azure Orbit IV International Finance Ltd.	4.00%	01/25/2028	955	935,482	0.1
Blue Bright Ltd.	2.50%	06/04/2025	584	556,917	0.1
BOC Aviation Ltd.	2.75%	12/02/2023	385	381,239	0.1
BOC Aviation Ltd.	3.25%	04/29/2025	380	374,253	0.1
BOC Aviation Ltd.	3.50%	01/31/2023	1,500	1,502,156	0.2
BOC Aviation Ltd.	4.00%	01/25/2024	375	377,414	0.1
Bocom Leasing Management Hong Kong Co., Ltd.	4.38%	01/22/2024	370	375,388	0.1
CCBL Cayman 1 Corp. Ltd.	3.50%	05/16/2024	375	374,835	0.1
CDBL Funding 1	1.50%	11/04/2023	400	388,512	0.1
CDBL Funding 1	4.25%	12/02/2024	2,430	2,455,661	0.4
CDBL Funding 2	1.38%	03/04/2024	400	384,950	0.1
CDBL Funding 2	2.00%	03/04/2026	400	370,112	0.1
Cdbl Funding 2	3.13%	03/02/2027	7,267	6,913,315	1.1
China Development Bank Financial Leasing Co., Ltd.	2.88%	09/28/2030	4,770	4,566,679	0.7
China Taiping New Horizon Ltd.	6.00%	10/18/2023	600	618,300	0.1
Far East Horizon Ltd.	2.63%	03/03/2024	601	570,687	0.1
Far East Horizon Ltd.	3.38%	02/18/2025	599	556,246	0.1
Far East Horizon Ltd.	4.25%	10/26/2026	606	551,006	0.1
Huarong Finance 2017 Co., Ltd.(a)	4.00%	11/07/2022	7,661	7,638,017	1.2
Huarong Finance 2017 Co., Ltd.	4.75%	04/27/2027	2,125	2,034,687	0.3
Huarong Finance 2019 Co., Ltd.	3.25%	11/13/2024	505	482,906	0.1
Huarong Finance 2019 Co., Ltd.	3.75%	05/29/2024	4,630	4,508,462	0.7
Huarong Finance II Co., Ltd.	4.63%	06/03/2026	273	263,445	0.0
Huarong Finance II Co., Ltd.	4.88%	11/22/2026	1,262	1,227,295	0.2
Huarong Finance II Co., Ltd.	5.50%	01/16/2025	4,363	4,368,454	0.7
ICBCIL Finance Co., Ltd.	3.63%	11/15/2027	1,130	1,107,612	0.1
Minsheng Hong Kong International Leasing Ltd. Via Landmark Funding 2020 Ltd.	3.15%	03/10/2024	583	553,595	0.1
Power Finance Corp., Ltd.	6.15%	12/06/2028	1,240	1,312,695	0.2
PTT Treasury Center Co., Ltd.	5.88%	08/03/2035	500	530,800	0.1
REC Ltd.	3.38%	07/25/2024	310	305,893	0.1
SIHC International Capital Ltd.	4.35%	09/26/2023	1,400	1,412,950	0.2
Soar Wise Ltd.	1.75%	03/30/2024	403	387,597	0.1
Temasek Financial I Ltd.	2.50%	10/06/2070	639	433,841	0.1
Temasek Financial I Ltd.	2.75%	08/02/2061	250	188,641	0.0
Xingsheng BVI Co., Ltd.	1.38%	08/25/2024	7,001	6,653,120	1.1
				<u>55,663,162</u>	<u>9.1</u>
INSURANCE					
AIA Group Ltd.	3.38%	04/07/2030	1,235	1,173,482	0.2
Sunshine Life Insurance Corp. Ltd.	4.50%	04/20/2026	594	565,971	0.1
ZhongAn Online P&C Insurance Co., Ltd.	3.13%	07/16/2025	606	558,277	0.1
ZhongAn Online P&C Insurance Co., Ltd.	3.50%	03/08/2026	323	293,930	0.0
				<u>2,591,660</u>	<u>0.4</u>

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
OTHER FINANCE					
Charming Light Investments Ltd.	5.00%	09/03/2024	USD 2,380	\$ 2,431,765	0.4%
China Cinda 2020 I	1.88%	01/20/2026	206	188,786	0.0
Kodit Global 2022-1 Co., Ltd.	3.62%	05/27/2025	2,800	2,803,974	0.5
				<u>5,424,525</u>	<u>0.9</u>
REITs					
Central Plaza Development Ltd.	3.85%	07/14/2025	357	316,904	0.1
Central Plaza Development Ltd.	4.65%	01/19/2026	415	367,353	0.1
Country Garden Holdings Co., Ltd.	2.70%	07/12/2026	2,595	1,453,200	0.2
Country Garden Holdings Co., Ltd.	3.13%	10/22/2025	400	240,000	0.0
Country Garden Holdings Co., Ltd.	5.13%	01/17/2025	385	248,325	0.0
Country Garden Holdings Co., Ltd.	5.40%	05/27/2025	2,200	1,397,000	0.2
Country Garden Holdings Co., Ltd.	6.50%	04/08/2024	1,935	1,383,525	0.2
Country Garden Holdings Co., Ltd.	7.25%	04/08/2026	460	294,400	0.1
Franshion Brilliant Ltd.	3.20%	04/09/2026	442	384,540	0.1
Franshion Brilliant Ltd.	4.25%	07/23/2029	1,570	1,284,260	0.2
Fuqing Investment Management Ltd.	3.25%	06/23/2025	611	550,397	0.1
Hysan MTN Ltd.	2.82%	09/04/2029	1,350	1,227,909	0.2
Sino-Ocean Land Treasure Finance I Ltd.	6.00%	07/30/2024	597	513,420	0.1
Sino-Ocean Land Treasure IV Ltd.	2.70%	01/13/2025	211	158,250	0.0
Sino-Ocean Land Treasure IV Ltd.	3.25%	05/05/2026	243	174,960	0.0
Westwood Group Holdings Ltd.	2.80%	01/20/2026	614	564,611	0.1
				<u>10,559,054</u>	<u>1.7</u>
				<u>114,401,050</u>	<u>18.8</u>
INDUSTRIAL					
BASIC					
ABJA Investment Co. Pte Ltd.	5.45%	01/24/2028	3,227	3,227,000	0.5
Freeport Indonesia PT	4.76%	04/14/2027	594	594,692	0.1
Freeport Indonesia PT	5.32%	04/14/2032	4,805	4,693,524	0.8
GC Treasury Center Co., Ltd.	4.25%	09/19/2022	200	200,662	0.0
GC Treasury Center Co., Ltd.	4.40%	03/30/2032	1,200	1,125,129	0.2
ICBCIL Finance Co., Ltd.	2.25%	11/02/2026	9,780	9,078,187	1.5
LG Chem Ltd.	3.63%	04/15/2029	2,575	2,480,530	0.4
Wealthy Vision Holdings Ltd.	3.30%	06/01/2024	1,159	1,133,864	0.2
				<u>22,533,588</u>	<u>3.7</u>
CAPITAL GOODS					
Sunny Optical Technology Group Co., Ltd.	3.75%	01/23/2023	2,535	2,538,644	0.4
COMMUNICATIONS - MEDIA					
Meituan	2.13%	10/28/2025	3,967	3,562,604	0.6
Prosus NV	3.26%	01/19/2027	2,094	1,874,130	0.3
Tencent Holdings Ltd.	3.60%	01/19/2028	3,950	3,780,202	0.6
Tencent Holdings Ltd.	3.98%	04/11/2029	2,545	2,451,135	0.4
Weibo Corp.	3.38%	07/08/2030	2,775	2,281,411	0.4
				<u>13,949,482</u>	<u>2.3</u>
COMMUNICATIONS - TELECOMMUNICATIONS					
Bharti Airtel International Netherlands BV	5.35%	05/20/2024	360	369,405	0.1
Bharti Airtel Ltd.	4.38%	06/10/2025	370	371,804	0.1
HKT Capital No. 5 Ltd.	3.25%	09/30/2029	1,830	1,685,087	0.2
Tower Bersama Infrastructure TBK PT	2.80%	05/02/2027	610	542,900	0.1
				<u>2,969,196</u>	<u>0.5</u>
CONSUMER CYCLICAL - AUTOMOTIVE					
Geely Finance Hong Kong Ltd.	3.00%	03/05/2025	3,870	3,662,878	0.6
Weichai International Hong Kong Energy Group Co., Ltd.(a)	3.75%	09/14/2022	1,765	1,769,412	0.3
				<u>5,432,290</u>	<u>0.9</u>
CONSUMER CYCLICAL - OTHER					
GohI Capital Ltd.	4.25%	01/24/2027	3,125	2,897,062	0.5
Minor International PCL(a)	2.70%	04/19/2026	3,658	3,375,191	0.5
Minor International PCL(a)	3.10%	06/29/2023	1,000	987,375	0.1
Sands China Ltd.	3.80%	01/08/2026	2,071	1,794,397	0.3
Sands China Ltd.	5.13%	08/08/2025	439	404,479	0.1
Sands China Ltd.	5.40%	08/08/2028	350	306,688	0.1
				<u>9,765,192</u>	<u>1.6</u>
CONSUMER CYCLICAL - RESTAURANTS					
Haidilao International Holding Ltd.	2.15%	01/14/2026	4,255	3,446,550	0.6
CONSUMER CYCLICAL - RETAILERS					
Zhongsheng Group Holdings Ltd.	3.00%	01/13/2026	2,250	2,109,094	0.3
CONSUMER NON-CYCLICAL					
Indofood CBP Sukses Makmur Tbk PT	3.40%	06/09/2031	1,767	1,462,387	0.2
IOI Investment L Bhd	3.38%	11/02/2031	5,582	4,796,334	0.8
Midea Investment Development Co., Ltd.	2.88%	02/24/2027	4,500	4,272,210	0.7
				<u>10,530,931</u>	<u>1.7</u>

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
ENERGY					
Bharat Petroleum Corp. Ltd.	4.00%	05/08/2025	USD 375	\$ 373,078	0.0%
BPRL International Singapore Pte Ltd.	4.38%	01/18/2027	582	570,337	0.1
CNPC HK Overseas Capital Ltd.	5.95%	04/28/2041	770	846,904	0.1
COSL Singapore Capital Ltd.	1.88%	06/24/2025	400	379,596	0.1
COSL Singapore Capital Ltd.	4.50%	07/30/2025	365	375,015	0.1
Kunlun Energy Co., Ltd.	3.75%	05/13/2025	375	376,005	0.1
PTT PCL	5.88%	08/03/2035	100	106,652	0.0
PTTEP Treasury Center Co., Ltd.	3.90%	12/06/2059	335	267,377	0.0
				<u>3,294,964</u>	<u>0.5</u>
OTHER INDUSTRIAL					
CITIC Ltd.	2.88%	02/17/2027	1,600	1,522,048	0.3
CITIC Ltd.	6.80%	01/17/2023	1,200	1,227,225	0.2
CSSC Capital 2015 Ltd.	3.00%	02/13/2030	599	521,242	0.1
GLP China Holdings Ltd.	2.95%	03/29/2026	3,301	3,011,750	0.5
Li & Fung Ltd.	4.38%	10/04/2024	606	583,578	0.1
Li & Fung Ltd.	4.50%	08/18/2025	578	546,499	0.1
Swire Pacific MTN Financing Ltd.	4.50%	10/09/2023	200	203,913	0.0
Swire Properties MTN Financing Ltd.	4.38%	06/18/2022	300	300,240	0.0
				<u>7,916,495</u>	<u>1.3</u>
SERVICES					
Alibaba Group Holding Ltd.	2.13%	02/09/2031	202	167,862	0.0
Alibaba Group Holding Ltd.	3.15%	02/09/2051	905	626,646	0.1
Alibaba Group Holding Ltd.	3.25%	02/09/2061	297	196,623	0.0
Alibaba Group Holding Ltd.	3.40%	12/06/2027	2,400	2,303,544	0.4
Alibaba Group Holding Ltd.	4.50%	11/28/2034	875	824,911	0.2
JD.com, Inc.	4.13%	01/14/2050	2,460	1,890,682	0.3
				<u>6,010,268</u>	<u>1.0</u>
TECHNOLOGY					
AAC Technologies Holdings, Inc.	2.63%	06/02/2026	3,878	3,422,568	0.5
Baidu, Inc.	4.13%	06/30/2025	3,000	3,026,700	0.5
Baidu, Inc.	4.88%	11/14/2028	1,360	1,380,625	0.2
Lenovo Group Ltd.	3.42%	11/02/2030	975	845,995	0.1
NAVER Corp.	1.50%	03/29/2026	3,900	3,561,285	0.6
TSMC Arizona Corp.	2.50%	10/25/2031	1,900	1,667,459	0.3
TSMC Global Ltd.	0.75%	09/28/2025	410	376,764	0.1
TSMC Global Ltd.	1.25%	04/23/2026	502	459,611	0.1
				<u>14,741,007</u>	<u>2.4</u>
TRANSPORTATION - SERVICES					
Adani Ports & Special Economic Zone Ltd.	4.00%	07/30/2027	587	550,239	0.1
Adani Ports & Special Economic Zone Ltd.	4.20%	08/04/2027	575	543,123	0.1
CMB International Leasing Management Ltd.	2.75%	08/12/2030	1,725	1,456,331	0.2
GLP China Holdings Ltd.	4.97%	02/26/2024	375	376,008	0.1
Misc Capital Two Labuan Ltd.	3.63%	04/06/2025	1,800	1,769,976	0.3
SF Holding Investment 2021 Ltd.	3.13%	11/17/2031	1,919	1,641,148	0.2
SF Holding Investment Ltd.	2.88%	02/20/2030	410	353,080	0.1
				<u>6,689,905</u>	<u>1.1</u>
				<u>111,927,606</u>	<u>18.3</u>
UTILITY					
ELECTRIC					
Adani Electricity Mumbai Ltd.	3.87%	07/22/2031	1,364	1,121,754	0.2
Adani Electricity Mumbai Ltd.	3.95%	02/12/2030	6,121	5,207,823	0.8
Adani Renewable Energy RJ Ltd./Kodangal Solar Parks Pvt Ltd./ Wardha Solar Maharashtra	4.63%	10/15/2039	2,780	2,196,220	0.4
Adani Transmission Step-One Ltd.	4.00%	08/03/2026	1,280	1,223,040	0.2
Adani Transmission Step-One Ltd.	4.25%	05/21/2036	1,531	1,320,121	0.2
Castle Peak Power Finance Co., Ltd.	2.20%	06/22/2030	1,850	1,588,456	0.3
CLP Power HK Finance Ltd.(a)	3.55%	02/06/2025	5,740	5,610,133	0.9
CLP Power Hong Kong Financing Ltd.	2.13%	06/30/2030	935	793,172	0.1
CLP Power Hong Kong Financing Ltd.	3.13%	05/06/2025	1,700	1,682,256	0.3
Korea East-West Power Co., Ltd.	1.75%	05/06/2025	511	486,823	0.1
LLPL Capital Pte Ltd.	6.88%	02/04/2039	3,660	3,579,743	0.6
Minejesa Capital BV	4.63%	08/10/2030	7,135	6,662,306	1.1
Minejesa Capital BV	5.63%	08/10/2037	803	680,944	0.1
Star Energy Geothermal Darajat II/Star Energy Geothermal Salak.	4.85%	10/14/2038	5,555	4,993,598	0.8
State Grid Europe Development 2014 PLC.	3.25%	04/07/2027	1,800	1,768,592	0.3
TNB Global Ventures Capital Bhd.	4.85%	11/01/2028	2,000	2,065,200	0.3
				<u>40,980,181</u>	<u>6.7</u>
NATURAL GAS					
ENN Clean Energy International Investment Ltd.	3.38%	05/12/2026	7,120	6,561,436	1.1
Enn Energy Holdings Ltd.	4.63%	05/17/2027	2,020	2,051,041	0.3
Perusahaan Gas Negara Tbk PT.	5.13%	05/16/2024	6,500	6,629,187	1.1
				<u>15,241,664</u>	<u>2.5</u>

	Rate	Date	Principal (000)	Value (USD)	Net Assets %	
OTHER UTILITY						
Korea Water Resources Corp.	3.50%	04/27/2025	USD 1,500	\$ 1,504,290	0.3%	
				<u>57,726,135</u>	<u>9.5</u>	
				<u>284,054,791</u>	<u>46.6</u>	
EMERGING MARKETS - CORPORATE BONDS						
INDUSTRIAL						
BASIC						
Bukit Makmur Mandiri Utama PT.	7.75%	02/10/2026		3,675	3,289,125	0.5
China Hongqiao Group Ltd.	6.25%	06/08/2024		4,062	3,981,521	0.7
China Hongqiao Group Ltd.	7.38%	05/02/2023		1,215	1,217,126	0.2
Indika Energy Capital IV Pte Ltd.	8.25%	10/22/2025		3,725	3,725,000	0.6
Periama Holdings LLC/DE	5.95%	04/19/2026		1,485	1,440,450	0.2
Shandong Iron & Steel Group Co., Ltd.	4.98%	09/27/2022	CNY 10,000		1,512,844	0.2
Shandong Iron And Steel Xinheng International Co., Ltd.	4.80%	07/28/2024	USD 1,335		1,318,980	0.2
Shandong Iron And Steel Xinheng International Co., Ltd.	6.50%	11/05/2023		970	993,947	0.2
Shandong Iron And Steel Xinheng International Co., Ltd.	6.85%	09/25/2022		1,733	1,752,280	0.3
Vedanta Resources Finance II PLC	13.88%	01/21/2024		4,200	4,257,225	0.7
					<u>23,488,498</u>	<u>3.8</u>
CAPITAL GOODS						
China Water Affairs Group Ltd.	4.85%	05/18/2026		1,840	1,690,270	0.3
West China Cement Ltd.	4.95%	07/08/2026		5,346	4,651,020	0.7
					<u>6,341,290</u>	<u>1.0</u>
COMMUNICATIONS - TELECOMMUNICATIONS						
Network i2i Ltd.(a)	5.65%	01/15/2025		1,365	1,340,259	0.2
CONSUMER CYCLICAL - OTHER						
Fortune Star BVI Ltd.	3.95%	10/02/2026	EUR 1,365		1,245,403	0.2
Fortune Star BVI Ltd.	5.05%	01/27/2027	USD 2,945		2,459,075	0.4
Melco Resorts Finance Ltd.	5.38%	12/04/2029		1,000	727,500	0.1
Melco Resorts Finance Ltd.	5.63%	07/17/2027		625	496,875	0.1
Melco Resorts Finance Ltd.	5.75%	07/21/2028		600	462,000	0.1
MGM China Holdings Ltd.	4.75%	02/01/2027		2,812	2,270,690	0.4
MGM China Holdings Ltd.	5.38%	05/15/2024		650	598,000	0.1
Studio City Co., Ltd.	7.00%	02/15/2027		776	713,920	0.1
Wynn Macau Ltd.	5.50%	01/15/2026		2,376	1,919,333	0.3
					<u>10,892,796</u>	<u>1.8</u>
CONSUMER CYCLICAL - RESTAURANTS						
Jollibee Worldwide Pte Ltd.	4.75%	06/24/2030		1,800	1,730,588	0.3
CONSUMER NON-CYCLICAL						
Japfa Comfeed Indonesia Tbk PT	5.38%	03/23/2026		3,280	2,939,864	0.5
ENERGY						
Anton Oilfield Services Group/Hong Kong.	7.50%	12/02/2022		2,217	2,106,566	0.3
Azure Power Energy Ltd.	3.58%	08/19/2026		554	491,788	0.1
Continuum Energy Levanter Pte Ltd.	4.50%	02/09/2027		907	798,468	0.1
Greenko Solar Mauritius Ltd.	5.95%	07/29/2026		1,640	1,594,900	0.3
Medco Bell Pte Ltd.	6.38%	01/30/2027		1,700	1,581,000	0.3
Medco Oak Tree Pte Ltd.	7.38%	05/14/2026		2,842	2,770,950	0.5
ReNew Power Pvt Ltd.	5.88%	03/05/2027		3,765	3,567,338	0.6
ReNew Power Pvt Ltd.	6.45%	09/27/2022		800	800,150	0.1
Saka Energi Indonesia PT	4.45%	05/05/2024		2,275	2,142,481	0.3
					<u>15,853,641</u>	<u>2.6</u>
TECHNOLOGY						
CA Magnum Holdings	5.38%	10/31/2026		3,300	3,029,812	0.5
Lenovo Group Ltd.	5.88%	04/24/2025		1,540	1,602,794	0.3
					<u>4,632,606</u>	<u>0.8</u>
TRANSPORTATION - SERVICES						
CAR, Inc.	9.75%	03/31/2024		4,684	4,051,660	0.7
eHi Car Services Ltd.	7.75%	11/14/2024		1,775	1,242,500	0.2
ICTSI Treasury BV	3.50%	11/16/2031		1,950	1,667,250	0.3
ICTSI Treasury BV	5.88%	09/17/2025		1,200	1,263,600	0.2
International Container Terminal Services, Inc.	4.75%	06/17/2030		910	875,192	0.1
JSW Infrastructure Ltd.	4.95%	01/21/2029		1,600	1,377,800	0.2
Royal Capital BV(a)	4.88%	05/05/2024		1,855	1,841,032	0.3
					<u>12,319,034</u>	<u>2.0</u>
					<u>79,538,576</u>	<u>13.0</u>
FINANCIAL INSTITUTIONS						
BANKING						
Axis Bank Ltd/Gift City(a)	4.10%	09/08/2026		1,660	1,473,250	0.2
Bank Negara Indonesia Persero Tbk PT	3.75%	03/30/2026		3,863	3,641,302	0.6
Bank Tabungan Negara Persero Tbk PT	4.20%	01/23/2025		2,939	2,843,806	0.5
Kasikornbank PCL/Hong Kong(a)	4.00%	02/10/2027		1,595	1,399,613	0.2
Krung Thai Bank PCL/Cayman Islands(a)	4.40%	03/25/2026		4,450	4,005,000	0.7

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Rizal Commercial Banking Corp.(a)	6.50%	08/27/2025	USD 4,576	\$ 4,432,428	0.7%
TMBThanachart Bank PCL(a)	4.90%	12/02/2024	3,845	3,645,060	0.6
				<u>21,440,459</u>	<u>3.5</u>
BROKERAGE					
China Cinda Asset Management Co., Ltd.(a)	4.40%	11/03/2026	7,489	7,030,299	1.2
REITs					
Agile Group Holdings Ltd.	5.50%	05/17/2026	2,025	749,250	0.1
Central China Real Estate Ltd.	7.25%	08/13/2024	1,340	352,420	0.1
Central China Real Estate Ltd.	7.65%	08/27/2023	1,000	334,562	0.1
Central China Real Estate Ltd.	7.90%	11/07/2023	2,922	915,499	0.2
China Aoyuan Group Ltd.(b)	6.20%	03/24/2026	3,740	729,300	0.1
China Evergrande Group(b)	7.50%	06/28/2023	3,077	309,239	0.1
China Evergrande Group(b)	11.50%	01/22/2023	341	34,271	0.0
China Evergrande Group(b)	12.00%	01/22/2024	567	57,338	0.0
China SCE Group Holdings Ltd.	5.95%	09/29/2024	2,355	1,201,050	0.2
China SCE Group Holdings Ltd.	6.00%	02/04/2026	885	407,100	0.1
China SCE Group Holdings Ltd.	7.00%	05/02/2025	500	240,000	0.0
China SCE Group Holdings Ltd.	7.38%	04/09/2024	2,120	1,123,600	0.2
CIFI Holdings Group Co., Ltd.	4.38%	04/12/2027	680	469,200	0.1
CIFI Holdings Group Co., Ltd.	4.45%	08/17/2026	1,000	715,000	0.1
CIFI Holdings Group Co., Ltd.	6.55%	03/28/2024	1,477	1,211,140	0.2
Fantasia Holdings Group Co., Ltd.(b)	7.95%	07/05/2022	1,680	151,200	0.0
Fantasia Holdings Group Co., Ltd.(b)	10.88%	01/09/2023	900	81,000	0.0
Fantasia Holdings Group Co., Ltd.(b)	12.25%	10/18/2022	400	36,000	0.0
Fantasia Holdings Group Co., Ltd.(c)	15.00%	12/18/2021	7,151	781,578	0.1
Global Prime Capital Pte Ltd.	5.50%	10/18/2023	1,185	1,163,744	0.2
Greentown China Holdings Ltd.	5.65%	07/13/2025	2,635	2,378,087	0.4
Jababeka International BV	6.50%	10/05/2023	2,195	1,536,500	0.3
JGC Ventures Pte Ltd.(d)	0.00%	06/30/2025	5	2,575	0.0
JGC Ventures Pte Ltd.(d)	3.00%	06/30/2025	1,018	509,967	0.1
Kaisa Group Holdings Ltd.(b)	9.38%	06/30/2024	2,085	338,552	0.1
Kaisa Group Holdings Ltd.(b)	11.25%	04/16/2025	1,200	194,400	0.0
Kaisa Group Holdings Ltd.(b)	11.50%	01/30/2023	5,315	876,975	0.1
Kaisa Group Holdings Ltd.(b)	11.70%	11/11/2025	800	129,400	0.0
KWG Group Holdings Ltd.	5.88%	11/10/2024	2,238	604,260	0.1
KWG Group Holdings Ltd.	5.95%	08/10/2025	2,048	532,480	0.1
LMIRT Capital Pte Ltd.	7.50%	02/09/2026	5,942	5,667,182	0.9
Logan Group Co., Ltd.	6.50%	07/16/2023	2,200	517,000	0.1
Logan Group Co., Ltd.	6.90%	06/09/2024	1,480	340,400	0.1
Modernland Overseas Pte Ltd.(d)	3.00%	04/30/2027	1,456	661,249	0.1
New Metro Global Ltd.	4.63%	10/15/2025	465	247,031	0.0
NWD MTN Ltd.	4.13%	07/18/2029	1,105	993,671	0.2
NWD MTN Ltd.	4.50%	05/19/2030	831	757,145	0.1
Pakuwon Jati TBK PT	4.88%	04/29/2028	3,426	3,107,596	0.5
Powerlong Real Estate Holdings Ltd.	6.25%	08/10/2024	2,170	499,100	0.1
RKPF Overseas 2019 A Ltd.	5.90%	03/05/2025	1,100	770,000	0.1
RKPF Overseas 2019 A Ltd.	6.00%	09/04/2025	735	503,475	0.1
RKPF Overseas 2020 A Ltd.	5.20%	01/12/2026	2,870	1,879,850	0.3
Ronshine China Holdings Ltd.	7.35%	12/15/2023	4,290	664,950	0.1
Ronshine China Holdings Ltd.	8.10%	06/09/2023	800	128,000	0.0
Scenery Journey Ltd.(b)	11.50%	10/24/2022	4,785	486,874	0.1
Seazen Group Ltd.	4.45%	07/13/2025	748	460,020	0.1
Seazen Group Ltd.	6.00%	08/12/2024	1,660	1,062,400	0.2
Shimao Group Holdings Ltd.	3.45%	01/11/2031	310	37,200	0.0
Shimao Group Holdings Ltd.	3.98%	09/16/2023	492	73,800	0.0
Shimao Group Holdings Ltd.	5.20%	01/30/2025	1,533	214,620	0.0
Shimao Group Holdings Ltd.	5.20%	01/16/2027	630	81,900	0.0
Shimao Group Holdings Ltd.	5.60%	07/15/2026	729	98,415	0.0
Shimao Group Holdings Ltd.	6.13%	02/21/2024	700	98,000	0.0
Sunac China Holdings Ltd.	5.95%	04/26/2024	1,792	286,720	0.1
Sunac China Holdings Ltd.	6.65%	08/03/2024	2,200	352,440	0.1
Sunac China Holdings Ltd.	7.00%	07/09/2025	900	144,000	0.0
Theta Capital Pte Ltd.	8.13%	01/22/2025	2,610	2,541,487	0.4
Times China Holdings Ltd.	5.55%	06/04/2024	1,490	536,400	0.1
Times China Holdings Ltd.	6.75%	07/08/2025	2,295	722,925	0.1
Wanda Group Overseas Ltd.	7.50%	07/24/2022	1,451	1,378,450	0.2
Wanda Properties Overseas Ltd.	6.95%	12/05/2022	620	545,600	0.1
Yango Justice International Ltd.(b)	7.50%	04/15/2024	3,050	213,500	0.0
Yango Justice International Ltd.(b)	9.25%	04/15/2023	2,570	179,900	0.0
Yanlord Land HK Co., Ltd.	6.80%	02/27/2024	680	647,700	0.1
Yuzhou Group Holdings Co Ltd.(b)	6.00%	10/25/2023	3,629	399,190	0.1
Yuzhou Group Holdings Co., Ltd.(b)	7.70%	02/20/2025	4,274	512,880	0.1
Yuzhou Properties Co., Ltd.(b)	8.50%	02/26/2024	1,305	143,550	0.0
Zhenro Properties Group Ltd.(b)	7.10%	09/10/2024	5,267	447,695	0.1
Zhenro Properties Group Ltd.(b)	8.30%	09/15/2023	3,233	274,805	0.0
Zhenro Properties Group Ltd.(b)	9.15%	05/06/2023	779	66,215	0.0
				<u>46,909,022</u>	<u>7.7</u>
				<u>75,379,780</u>	<u>12.4</u>

		Rate	Date	Principal (000)	Value (USD)	Net Assets %
UTILITY						
ELECTRIC						
	ACEN Finance Ltd.(a)	4.00%	03/08/2025	USD 523	\$ 443,177	0.1%
	Adani Green Energy Ltd.	4.38%	09/08/2024	5,307	5,004,501	0.8
	Greenko Investment Co.	4.88%	08/16/2023	500	492,750	0.1
	Greenko Wind Projects Mauritius Ltd.	5.50%	04/06/2025	890	867,750	0.1
	India Clean Energy Holdings	4.50%	04/18/2027	2,695	2,182,950	0.4
	JSW Hydro Energy Ltd.	4.13%	05/18/2031	1,683	1,447,105	0.2
	Star Energy Geothermal Wayang Windu Ltd.	6.75%	04/24/2033	1,810	1,789,917	0.3
					<u>12,228,150</u>	<u>2.0</u>
NATURAL GAS						
	China Oil & Gas Group Ltd.	4.70%	06/30/2026	2,716	2,567,978	0.4
					<u>14,796,128</u>	<u>2.4</u>
					<u>169,714,484</u>	<u>27.8</u>
GOVERNMENTS - TREASURIES						
INDONESIA						
	Indonesia Government International Bond	3.35%	03/12/2071	405	302,276	0.0
	Indonesia Government International Bond	4.45%	04/15/2070	355	319,983	0.1
					<u>622,259</u>	<u>0.1</u>
SOUTH KOREA						
	Korea Electric Power Corp.	1.13%	06/15/2025	400	374,540	0.1
	Korea Hydro & Nuclear Power Co., Ltd.	1.25%	04/27/2026	372	340,250	0.0
					<u>714,790</u>	<u>0.1</u>
UNITED STATES						
	U.S. Treasury Bonds	7.25%	08/15/2022	29,400	29,739,937	4.9
	U.S. Treasury Bonds	7.63%	11/15/2022	22,010	22,611,837	3.7
	U.S. Treasury Notes	1.63%	08/31/2022	5,920	5,925,550	1.0
					<u>58,277,324</u>	<u>9.6</u>
					<u>59,614,373</u>	<u>9.8</u>
QUASI-SOVEREIGNS						
QUASI-SOVEREIGN BONDS						
CHINA						
	China Huadian Overseas Development Management Co., Ltd.(a) . . .	4.00%	05/29/2024	2,600	2,606,500	0.4
	China Minmetals Corp.(a)	3.75%	11/13/2022	463	464,158	0.1
	Chinalco Capital Holdings Ltd.(a)	4.10%	09/11/2024	8,178	8,178,000	1.3
	CNAC HK Finbridge Co., Ltd.	3.88%	06/19/2029	3,440	3,233,703	0.5
	CNAC HK Finbridge Co., Ltd.	5.13%	03/14/2028	4,855	4,939,356	0.8
	CNRC Capitale Ltd.(a)	3.90%	12/02/2022	3,940	4,048,350	0.7
	King Power Capital Ltd.	5.63%	11/03/2024	1,000	1,048,937	0.2
	Minmetals Bounteous Finance BVI Ltd.(a)	3.38%	09/03/2024	2,200	2,172,500	0.4
	SPIC 2018 USD Senior Perpetual Bond Co., Ltd.(a)	9.63%	11/21/2022	3,505	3,614,531	0.6
	Sunny Express Enterprises Corp.	2.95%	03/01/2027	1,800	1,736,550	0.3
	Sunny Express Enterprises Corp.	3.13%	04/23/2030	2,811	2,575,719	0.4
					<u>34,618,304</u>	<u>5.7</u>
HONG KONG						
	Airport Authority(a)	2.40%	03/08/2028	10,663	9,395,436	1.5
INDONESIA						
	Indonesia Asahan Aluminium Persero PT	4.75%	05/15/2025	365	365,953	0.1
	Indonesia Asahan Aluminium Persero PT	5.45%	05/15/2030	792	801,108	0.1
	Indonesia Asahan Aluminium Persero PT	5.80%	05/15/2050	746	667,857	0.1
	Indonesia Asahan Aluminium Persero PT	6.53%	11/15/2028	4,150	4,430,125	0.7
	Majapahit Holding BV	7.88%	06/29/2037	2,360	2,780,080	0.5
	Pertamina Persero PT.	4.18%	01/21/2050	1,100	922,487	0.2
	Pertamina Persero PT.	6.50%	05/27/2041	3,070	3,279,719	0.5
					<u>13,247,329</u>	<u>2.2</u>
MALAYSIA						
	Petronas Capital Ltd.	3.40%	04/28/2061	405	316,099	0.1
PHILIPPINES						
	Development Bank of the Philippines	2.38%	03/11/2031	1,590	1,256,100	0.2
					<u>58,833,268</u>	<u>9.7</u>
EMERGING MARKETS - SOVEREIGNS						
PAKISTAN						
	Pakistan Government International Bond	6.00%	04/08/2026	1,685	1,247,085	0.2
	Pakistan Government International Bond	7.38%	04/08/2031	2,493	1,676,817	0.3
					<u>2,923,902</u>	<u>0.5</u>

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
SRI LANKA					
Sri Lanka Government International Bond(b)	5.75%	04/18/2023	USD 2,720	\$ 1,027,099	0.2%
Sri Lanka Government International Bond(b)	6.20%	05/11/2027	2,160	826,438	0.1
Sri Lanka Government International Bond(b)	7.55%	03/28/2030	248	94,887	0.0
				<u>1,948,424</u>	<u>0.3</u>
				<u>4,872,326</u>	<u>0.8</u>
				<u>577,089,242</u>	<u>94.7</u>
OTHER TRANSFERABLE SECURITIES					
CORPORATES - INVESTMENT GRADE					
FINANCIAL INSTITUTIONS					
BANKING					
Oversea-Chinese Banking Corp. Ltd.	1.83%	09/10/2030	400	<u>373,400</u>	<u>0.1</u>
FINANCE					
BOC Aviation Ltd.	3.88%	04/27/2026	291	<u>287,963</u>	<u>0.0</u>
				<u>661,363</u>	<u>0.1</u>
INDUSTRIAL					
COMMUNICATIONS - MEDIA					
Tencent Holdings Ltd.	3.84%	04/22/2051	425	332,388	0.1
Tencent Holdings Ltd.	3.94%	04/22/2061	390	<u>295,335</u>	<u>0.0</u>
				<u>627,723</u>	<u>0.1</u>
CONSUMER CYCLICAL - OTHER					
Sands China Ltd.	2.55%	03/08/2027	584	<u>455,660</u>	<u>0.1</u>
				<u>1,083,383</u>	<u>0.2</u>
				<u>1,744,746</u>	<u>0.3</u>
EMERGING MARKETS - CORPORATE BONDS					
FINANCIAL INSTITUTIONS					
BANKING					
HDFC Bank Ltd.(a)	3.70%	08/25/2026	2,000	<u>1,765,000</u>	<u>0.3</u>
INDUSTRIAL					
CAPITAL GOODS					
Zoomlion HK SPV Co., Ltd.	6.13%	12/20/2022	200	<u>201,648</u>	<u>0.0</u>
				<u>1,966,648</u>	<u>0.3</u>
				<u>3,711,394</u>	<u>0.6</u>
Total Investments				<u>\$580,800,636</u>	<u>95.3%</u>
(cost \$688,148,480)					
Time Deposits					
ANZ, London(e)	0.03 %	—		18	0.0
Bank of Nova Scotia, Toronto(e)	0.32 %	—		55	0.0
BNP Paribas, Paris(e)	0.00 %	—		36,901	0.0
BNP Paribas, Paris(e)	0.50 %	—		74	0.0
HSBC Bank PLC, Paris(e)	(0.78)%	—		23,947	0.0
Royal Bank of Canada, Toronto(e)	0.40 %	—		15,445,621	2.5
Sumitomo, London(e)	0.43 %	—		29	0.0
Total Time Deposits				<u>15,506,645</u>	<u>2.5</u>
Other assets less liabilities				<u>13,213,150</u>	<u>2.2</u>
Net Assets				<u>\$609,520,431</u>	<u>100.0%</u>

FUTURES

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation/ (Depreciation)
Long					
U.S. 10 Yr Ultra Futures	09/21/2022	11	\$ 1,423,211	\$ 1,413,328	\$ (9,883)
U.S. Long Bond (CBT) Futures	09/21/2022	173	24,371,688	24,122,688	(249,000)
U.S. T-Note 2 Yr (CBT) Futures	09/30/2022	55	11,583,516	11,610,586	27,070
U.S. T-Note 5 Yr (CBT) Futures	09/30/2022	3	338,859	338,859	0
U.S. Ultra Bond (CBT) Futures	09/21/2022	165	26,247,703	25,698,750	(548,953)
					<u>\$ (780,766)</u>
				Appreciation	\$ 27,070
				Depreciation	\$ (807,836)

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.	CNH	10,500	USD	1,538	07/21/2022	\$ (32,730)
Brown Brothers Harriman & Co.	HKD	290	USD	37	07/22/2022	7
Brown Brothers Harriman & Co.+	AUD	193	USD	134	06/09/2022	(4,499)
Brown Brothers Harriman & Co.+	EUR	112	USD	117	06/09/2022	(2,976)
Brown Brothers Harriman & Co.+	USD	11,068	AUD	15,422	06/09/2022	1,107
Brown Brothers Harriman & Co.+	USD	1,849	EUR	1,751	06/09/2022	31,154
Brown Brothers Harriman & Co.+	CAD	41	USD	31	06/13/2022	(729)
Brown Brothers Harriman & Co.+	GBP	77	USD	95	06/13/2022	(2,270)
Brown Brothers Harriman & Co.+	NZD	280	USD	177	06/13/2022	(5,460)
Brown Brothers Harriman & Co.+	SGD	165	USD	119	06/13/2022	(1,461)
Brown Brothers Harriman & Co.+	USD	1,263	CAD	1,633	06/13/2022	27,534
Brown Brothers Harriman & Co.+	USD	2,511	GBP	2,027	06/13/2022	43,368
Brown Brothers Harriman & Co.+	USD	3,844	NZD	6,029	06/13/2022	84,202
Brown Brothers Harriman & Co.+	USD	6,588	SGD	9,119	06/13/2022	68,007
Morgan Stanley & Co., Inc.	EUR	1,283	USD	1,361	07/28/2022	(20,541)
						<u>\$ 184,713</u>
					Appreciation	\$ 255,379
					Depreciation	\$ (70,666)

+ 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)	iTraxx Xover Series 37, 5 Year Index	06/20/2027	USD 30,500	\$ 136,183	\$ 31,500
Morgan Stanley & Co., LLC/(INTRCONX)	People's Republic of China	06/20/2027	63,000	(882,625)	276,161
Total				<u>\$ (746,442)</u>	<u>\$ 307,661</u>

- (a) Securities are perpetual and, thus, do not have a predetermined maturity date. The date shown, if applicable, reflects the next call date.
- (b) Defaulted.
- (c) Defaulted matured security.
- (d) Pay-In-Kind Payments (PIK).
- (e) Overnight deposit.

Currency Abbreviations:

- AUD – Australian Dollar
- CAD – Canadian Dollar
- CNH – Chinese Yuan Renminbi (Offshore)
- CNY – Chinese Yuan Renminbi
- EUR – Euro
- GBP – Great British Pound
- HKD – Hong Kong Dollar
- NZD – New Zealand Dollar
- SGD – Singapore Dollar
- USD – United States Dollar

Glossary:

- CBT – Chicago Board of Trade
- INTRCONX – Inter-Continental Exchange

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					
AUSTRALIA					
Australia Government Bond, Series 155	2.50%	05/21/2030	AUD 3,133	\$ 2,119,614	2.0%
Australia Government Bond, Series 163	1.00%	11/21/2031	2,868	1,664,232	1.5
				<u>3,783,846</u>	<u>3.5</u>
UNITED STATES					
U.S. Treasury Bonds(a) (b)	2.25%	05/15/2041	USD 1,455	1,239,279	1.2
U.S. Treasury Bonds(b)	6.00%	02/15/2026	8,283	9,202,340	8.6
U.S. Treasury Bonds	6.38%	08/15/2027	567	662,267	0.6
U.S. Treasury Bonds(b)	6.50%	11/15/2026	4,908	5,646,807	5.3
U.S. Treasury Bonds(b)	6.75%	08/15/2026	7,832	9,035,408	8.5
U.S. Treasury Notes	1.88%	02/15/2032	2,586	2,373,096	2.2
				<u>28,159,197</u>	<u>26.4</u>
				<u>31,943,043</u>	<u>29.9</u>
CORPORATES - NON-INVESTMENT GRADE					
INDUSTRIAL					
BASIC					
Advanced Drainage Systems, Inc.	5.00%	09/30/2027	19	18,283	0.0
ASP Unifrax Holdings, Inc.	5.25%	09/30/2028	11	9,942	0.0
ASP Unifrax Holdings, Inc.	7.50%	09/30/2029	9	6,606	0.0
Axalta Coating Systems LLC	3.38%	02/15/2029	300	264,334	0.2
Cleveland-Cliffs, Inc.	4.63%	03/01/2029	20	18,650	0.0
Cleveland-Cliffs, Inc.	4.88%	03/01/2031	22	20,772	0.0
Constellium SE	4.25%	02/15/2026	EUR 160	166,635	0.2
Element Solutions, Inc.	3.88%	09/01/2028	USD 46	41,581	0.0
FMG Resources (August 2006) Pty Ltd.	4.50%	09/15/2027	72	69,024	0.1
FMG Resources (August 2006) Pty Ltd.	6.13%	04/15/2032	110	109,320	0.1
Glatfelter Corp.	4.75%	11/15/2029	47	33,813	0.0
Graphic Packaging International LLC	4.75%	07/15/2027	46	44,713	0.0
Hecla Mining Co.	7.25%	02/15/2028	176	172,508	0.2
Illuminate Buyer LLC/Illuminate Holdings IV, Inc.	9.00%	07/01/2028	52	46,259	0.0
Intelligent Packaging Ltd. Finco, Inc./ Intelligent Packaging Ltd. Co-Issuer LLC	6.00%	09/15/2028	63	58,275	0.1
Joseph T Ryerson & Son, Inc.	8.50%	08/01/2028	37	38,495	0.0
Kleopatra Finco SARL	4.25%	03/01/2026	EUR 100	91,509	0.1
PIC AU Holdings LLC/PIC AU Holdings Corp.	10.00%	12/31/2024	USD 54	55,688	0.1
Valvoline, Inc.	3.63%	06/15/2031	300	267,120	0.3
Valvoline, Inc.	4.25%	02/15/2030	47	42,808	0.0
Vibrantz Technologies, Inc.	9.00%	02/15/2030	115	83,965	0.1
WR Grace Holdings LLC	4.88%	06/15/2027	66	61,722	0.1
				<u>1,722,022</u>	<u>1.6</u>
CAPITAL GOODS					
Ardagh Metal Packaging Finance USA LLC/ Ardagh Metal Packaging Finance PLC	4.00%	09/01/2029	300	258,900	0.3
Ardagh Packaging Finance PLC/Ardagh Holdings USA, Inc.	5.25%	04/30/2025	300	298,737	0.3
Ball Corp.	2.88%	08/15/2030	300	259,474	0.3
Bombardier, Inc.	7.50%	12/01/2024	30	29,123	0.0
Bombardier, Inc.	7.50%	03/15/2025	41	39,933	0.1
Bombardier, Inc.	7.88%	04/15/2027	34	31,157	0.0
Clean Harbors, Inc.	4.88%	07/15/2027	132	131,759	0.1
Clean Harbors, Inc.	5.13%	07/15/2029	45	43,218	0.1
Cleaver-Brooks, Inc.	7.88%	03/01/2023	31	28,840	0.0
Eco Material Technologies, Inc.	7.88%	01/31/2027	87	82,443	0.1
Gates Global LLC/Gates Corp.	6.25%	01/15/2026	147	143,506	0.1
GFL Environmental, Inc.	4.75%	06/15/2029	38	34,683	0.0
GFL Environmental, Inc.	5.13%	12/15/2026	11	10,993	0.0
Griffon Corp.	5.75%	03/01/2028	10	9,652	0.0
JELD-WEN, Inc.	4.63%	12/15/2025	9	8,271	0.0
LSB Industries, Inc.	6.25%	10/15/2028	34	33,721	0.0
Moog, Inc.	4.25%	12/15/2027	12	11,396	0.0
Renk AG/Frankfurt am Main	5.75%	07/15/2025	EUR 100	101,969	0.1
SPX FLOW, Inc.	8.75%	04/01/2030	USD 92	77,378	0.1
Summit Materials LLC/Summit Materials Finance Corp.	5.25%	01/15/2029	22	20,884	0.0
Tervita Corp.	11.00%	12/01/2025	31	34,101	0.0
Triumph Group, Inc.	6.25%	09/15/2024	41	39,157	0.1
Triumph Group, Inc.	7.75%	08/15/2025	13	11,294	0.0
Triumph Group, Inc.	8.88%	06/01/2024	318	329,544	0.3
WESCO Distribution, Inc.	7.13%	06/15/2025	20	20,785	0.0
WESCO Distribution, Inc.	7.25%	06/15/2028	13	13,655	0.0
				<u>2,104,573</u>	<u>2.0</u>

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
COMMUNICATIONS - MEDIA					
Advantage Sales & Marketing, Inc.	6.50%	11/15/2028	USD 116	\$ 103,227	0.1%
Altice Financing SA	5.75%	08/15/2029	206	184,439	0.2
AMC Networks, Inc.	4.25%	02/15/2029	111	101,541	0.1
Cable One, Inc.	4.00%	11/15/2030	300	265,726	0.3
CCO Holdings LLC/CCO Holdings Capital Corp.	4.25%	02/01/2031	300	264,586	0.2
CCO Holdings LLC/CCO Holdings Capital Corp.	4.50%	08/15/2030	52	46,932	0.0
CCO Holdings LLC/CCO Holdings Capital Corp.	4.50%	06/01/2033	186	160,224	0.2
CCO Holdings LLC/CCO Holdings Capital Corp.	5.50%	05/01/2026	26	26,015	0.0
Clear Channel Outdoor Holdings, Inc.	5.13%	08/15/2027	51	46,585	0.0
DISH DBS Corp.	5.25%	12/01/2026	50	42,397	0.0
DISH DBS Corp.	5.75%	12/01/2028	39	31,890	0.0
DISH DBS Corp.	7.75%	07/01/2026	78	66,677	0.1
iHeartCommunications, Inc.	6.38%	05/01/2026	3	3,277	0.0
Lamar Media Corp.	4.88%	01/15/2029	8	7,862	0.0
McGraw-Hill Education, Inc.	5.75%	08/01/2028	137	124,396	0.1
National CineMedia LLC	5.88%	04/15/2028	84	64,800	0.1
Outfront Media Capital LLC/Outfront Media Capital Corp.	4.63%	03/15/2030	35	30,102	0.0
Sinclair Television Group, Inc.	5.50%	03/01/2030	349	287,259	0.3
Sirius XM Radio, Inc.	4.00%	07/15/2028	73	67,751	0.1
Sirius XM Radio, Inc.	5.50%	07/01/2029	3	2,981	0.0
TEGNA, Inc.	5.00%	09/15/2029	135	133,299	0.1
Univision Communications, Inc.	5.13%	02/15/2025	15	14,943	0.0
Univision Communications, Inc.	6.63%	06/01/2027	33	33,470	0.0
Virgin Media Vendor Financing Notes IV DAC	5.00%	07/15/2028	300	274,501	0.3
Ziggo Bond Co., BV	5.13%	02/28/2030	230	203,261	0.2
				2,588,141	2.4
COMMUNICATIONS - TELECOMMUNICATIONS					
Consolidated Communications, Inc.	6.50%	10/01/2028	86	75,060	0.1
Embarq Corp.	8.00%	06/01/2036	263	221,560	0.2
Hughes Satellite Systems Corp.	6.63%	08/01/2026	9	8,878	0.0
Kaixo Bondco Telecom SA	5.13%	09/30/2029	EUR 114	103,161	0.1
Telecom Italia Capital SA	7.72%	06/04/2038	USD 3	2,700	0.0
Zayo Group Holdings, Inc.	6.13%	03/01/2028	197	157,598	0.1
				568,957	0.5
CONSUMER CYCLICAL - AUTOMOTIVE					
Allison Transmission, Inc.	5.88%	06/01/2029	8	8,013	0.0
Clarios Global LP/Clarios US Finance Co.	4.38%	05/15/2026	EUR 100	99,198	0.1
Clarios Global LP/Clarios US Finance Co.	6.25%	05/15/2026	USD 13	13,047	0.0
IHO Verwaltungs GmbH(c)	3.63%	05/15/2025	EUR 100	100,594	0.1
IHO Verwaltungs GmbH(c)	3.75%	09/15/2026	320	306,476	0.3
Jaguar Land Rover Automotive PLC	5.88%	11/15/2024	220	231,457	0.2
Meritor, Inc.	6.25%	06/01/2025	USD 33	34,044	0.1
PM General Purchaser LLC	9.50%	10/01/2028	38	32,332	0.0
Tenneco, Inc.	5.00%	07/15/2026	85	80,231	0.1
Tenneco, Inc.	7.88%	01/15/2029	24	24,122	0.0
				929,514	0.9
CONSUMER CYCLICAL - ENTERTAINMENT					
Boyne USA, Inc.	4.75%	05/15/2029	33	30,325	0.0
Carnival Corp.	4.00%	08/01/2028	67	60,742	0.1
Carnival Corp.	5.75%	03/01/2027	137	121,104	0.1
Carnival Corp.	9.88%	08/01/2027	31	32,821	0.0
Carnival Corp.	10.50%	02/01/2026	300	322,500	0.3
Cedar Fair LP	5.25%	07/15/2029	3	2,894	0.0
Cedar Fair LP/Canada's Wonderland Co./ Magnum Management Corp./Millennium Op.	5.50%	05/01/2025	507	514,875	0.5
Lindblad Expeditions LLC	6.75%	02/15/2027	28	27,246	0.0
Mattel, Inc.	5.88%	12/15/2027	118	121,675	0.1
Royal Caribbean Cruises Ltd.	5.38%	07/15/2027	103	87,292	0.1
Royal Caribbean Cruises Ltd.	5.50%	08/31/2026	82	72,468	0.1
Royal Caribbean Cruises Ltd.	10.88%	06/01/2023	58	60,175	0.1
Royal Caribbean Cruises Ltd.	11.50%	06/01/2025	122	132,244	0.1
SeaWorld Parks & Entertainment, Inc.	8.75%	05/01/2025	130	134,820	0.1
Six Flags Theme Parks, Inc.	7.00%	07/01/2025	342	354,618	0.3
Vail Resorts, Inc.	6.25%	05/15/2025	329	337,804	0.3
Viking Ocean Cruises Ship VII Ltd.	5.63%	02/15/2029	31	26,654	0.0
VOC Escrow Ltd.	5.00%	02/15/2028	54	47,922	0.1
				2,488,179	2.3
CONSUMER CYCLICAL - OTHER					
Adams Homes, Inc.	7.50%	02/15/2025	73	70,819	0.1
Brookfield Residential Properties, Inc./ Brookfield Residential US LLC	4.88%	02/15/2030	16	13,032	0.0
Brookfield Residential Properties, Inc./ Brookfield Residential US LLC	6.25%	09/15/2027	432	405,162	0.4

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Caesars Entertainment, Inc.	4.63%	10/15/2029	USD 47	\$ 40,084	0.0%
Empire Communities Corp.	7.00%	12/15/2025	36	32,298	0.0
Everi Holdings, Inc.	5.00%	07/15/2029	15	13,405	0.0
Five Point Operating Co., LP/Five Point Capital Corp.	7.88%	11/15/2025	60	58,120	0.1
Hilton Grand Vacations Borrower Escrow LLC/ Hilton Grand Vacations Borrower Esc ...	4.88%	07/01/2031	42	37,178	0.0
Hilton Grand Vacations Borrower Escrow LLC/ Hilton Grand Vacations Borrower Esc ...	5.00%	06/01/2029	35	32,708	0.0
Installed Building Products, Inc.	5.75%	02/01/2028	10	9,430	0.0
Marriott Ownership Resorts, Inc.	6.13%	09/15/2025	27	27,460	0.0
Premier Entertainment Sub LLC/ Premier Entertainment Finance Corp.	5.63%	09/01/2029	69	54,704	0.1
Premier Entertainment Sub LLC/ Premier Entertainment Finance Corp.	5.88%	09/01/2031	69	54,194	0.1
Samsonite Finco SARL	3.50%	05/15/2026	EUR 118	111,522	0.1
Shea Homes LP/Shea Homes Funding Corp.	4.75%	02/15/2028	USD 65	57,385	0.1
Standard Industries, Inc./NJ.	4.38%	07/15/2030	45	40,580	0.0
Sugarhouse HSP Gaming Prop Mezz LP/ Sugarhouse HSP Gaming Finance Corp.	5.88%	05/15/2025	37	35,595	0.0
Taylor Morrison Communities, Inc.	5.88%	06/15/2027	79	79,240	0.1
Travel + Leisure Co.	6.63%	07/31/2026	349	359,931	0.3
Wynn Las Vegas LLC/Wynn Las Vegas Capital Corp.	5.50%	03/01/2025	3	2,927	0.0
Wynn Resorts Finance LLC/Wynn Resorts Capital Corp.	5.13%	10/01/2029	66	58,529	0.1
				<u>1,594,303</u>	<u>1.5</u>
CONSUMER CYCLICAL - RESTAURANTS					
1011778 BC ULC/New Red Finance, Inc.	3.88%	01/15/2028	47	44,362	0.1
1011778 BC ULC/New Red Finance, Inc.	5.75%	04/15/2025	34	35,006	0.0
				<u>79,368</u>	<u>0.1</u>
CONSUMER CYCLICAL - RETAILERS					
Arko Corp.	5.13%	11/15/2029	66	55,672	0.1
Asbury Automotive Group, Inc.	5.00%	02/15/2032	24	21,757	0.0
Bath & Body Works, Inc.	5.25%	02/01/2028	14	13,378	0.0
Bath & Body Works, Inc.	6.63%	10/01/2030	300	299,753	0.3
Bath & Body Works, Inc.	6.75%	07/01/2036	35	31,234	0.0
Bath & Body Works, Inc.	6.88%	11/01/2035	40	36,610	0.0
Bath & Body Works, Inc.	6.95%	03/01/2033	4	3,542	0.0
Bath & Body Works, Inc.	7.50%	06/15/2029	14	14,472	0.0
FirstCash, Inc.	4.63%	09/01/2028	33	29,990	0.0
FirstCash, Inc.	5.63%	01/01/2030	90	85,945	0.1
Foundation Building Materials, Inc.	6.00%	03/01/2029	27	21,900	0.0
Gap, Inc. (The)	3.63%	10/01/2029	27	19,793	0.0
Gap, Inc. (The)	3.88%	10/01/2031	20	14,237	0.0
Hanesbrands, Inc.	4.63%	05/15/2024	300	299,143	0.3
Kontoor Brands, Inc.	4.13%	11/15/2029	62	52,879	0.1
LBM Acquisition LLC	6.25%	01/15/2029	15	11,796	0.0
Michaels Cos, Inc. (The)	5.25%	05/01/2028	49	40,303	0.0
Michaels Cos, Inc. (The)	7.88%	05/01/2029	104	74,636	0.1
Murphy Oil USA, Inc.	3.75%	02/15/2031	300	271,699	0.3
Penske Automotive Group, Inc.	3.50%	09/01/2025	45	44,087	0.0
Rite Aid Corp.	7.50%	07/01/2025	56	47,303	0.1
Specialty Building Products Holdings LLC/SBP Finance Corp.	6.38%	09/30/2026	65	59,878	0.1
SRS Distribution, Inc.	6.13%	07/01/2029	14	11,930	0.0
Staples, Inc.	7.50%	04/15/2026	104	96,345	0.1
TPro Acquisition Corp.	11.00%	10/15/2024	46	45,728	0.0
William Carter Co., (The)	5.63%	03/15/2027	300	298,914	0.3
				<u>2,002,924</u>	<u>1.9</u>
CONSUMER NON-CYCLICAL					
Acadia Healthcare Co., Inc.	5.50%	07/01/2028	41	40,545	0.0
AdaptHealth LLC.	4.63%	08/01/2029	47	40,473	0.0
AdaptHealth LLC.	5.13%	03/01/2030	19	16,523	0.0
AdaptHealth LLC.	6.13%	08/01/2028	25	23,374	0.0
Bausch Health Americas, Inc.	8.50%	01/31/2027	59	46,926	0.1
CD&R Smokey Buyer, Inc.	6.75%	07/15/2025	9	9,195	0.0
Charles River Laboratories International, Inc.	4.00%	03/15/2031	300	277,080	0.3
Emergent BioSolutions, Inc.	3.88%	08/15/2028	14	11,012	0.0
Endo Luxembourg Finance Co., I SARL/Endo US, Inc.	6.13%	04/01/2029	38	28,975	0.0
Grifols SA	3.20%	05/01/2025	EUR 434	447,177	0.4
IQVIA, Inc.	5.00%	05/15/2027	USD 300	300,030	0.3
Kronos Acquisition Holdings, Inc./KIK Custom Products, Inc.	5.00%	12/31/2026	74	66,986	0.1
Kronos Acquisition Holdings, Inc./KIK Custom Products, Inc.	7.00%	12/31/2027	300	240,603	0.2
Legacy LifePoint Health LLC	4.38%	02/15/2027	23	21,486	0.0
LifePoint Health, Inc.	5.38%	01/15/2029	300	252,028	0.2
ModivCare Escrow Issuer, Inc.	5.00%	10/01/2029	26	23,681	0.0
ModivCare, Inc.	5.88%	11/15/2025	19	18,824	0.0
Mozart Debt Merger Sub, Inc.	3.88%	04/01/2029	40	36,112	0.0

AB SICAV I
Global Income Portfolio

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Mozart Debt Merger Sub, Inc.	5.25%	10/01/2029	USD 86	\$ 76,179	0.1%
Option Care Health, Inc.	4.38%	10/31/2029	85	77,654	0.1
Post Holdings, Inc.	4.63%	04/15/2030	105	94,356	0.1
Radiology Partners, Inc.	9.25%	02/01/2028	67	54,898	0.1
RegionalCare Hospital Partners Holdings, Inc./LifePoint Health, Inc.	9.75%	12/01/2026	125	127,030	0.1
US Acute Care Solutions LLC	6.38%	03/01/2026	43	41,061	0.1
US Foods, Inc.	4.75%	02/15/2029	91	85,450	0.1
				<u>2,457,658</u>	<u>2.3</u>
ENERGY					
Antero Resources Corp.	8.38%	07/15/2026	21	22,795	0.0
Athabasca Oil Corp.	9.75%	11/01/2026	89	95,119	0.1
Berry Petroleum Co., LLC	7.00%	02/15/2026	61	59,128	0.1
Blue Racer Midstream LLC/Blue Racer Finance Corp.	7.63%	12/15/2025	351	356,265	0.3
Callon Petroleum Co.	8.00%	08/01/2028	92	95,108	0.1
Citgo Holding, Inc.	9.25%	08/01/2024	31	30,805	0.0
CITGO Petroleum Corp.	7.00%	06/15/2025	37	37,100	0.0
Civitas Resources, Inc.	5.00%	10/15/2026	61	58,516	0.1
CNX Resources Corp.	6.00%	01/15/2029	78	77,596	0.1
Comstock Resources, Inc.	5.88%	01/15/2030	63	60,251	0.1
Crescent Energy Finance LLC	7.25%	05/01/2026	42	40,806	0.0
Encino Acquisition Partners Holdings LLC	8.50%	05/01/2028	31	31,033	0.0
EnLink Midstream LLC	5.63%	01/15/2028	95	95,421	0.1
EnLink Midstream Partners LP	4.40%	04/01/2024	8	7,993	0.0
Genesis Energy LP/Genesis Energy Finance Corp.	5.63%	06/15/2024	51	50,062	0.1
Genesis Energy LP/Genesis Energy Finance Corp.	7.75%	02/01/2028	150	144,641	0.1
Genesis Energy LP/Genesis Energy Finance Corp.	8.00%	01/15/2027	300	296,595	0.3
Global Partners LP/GLP Finance Corp.	6.88%	01/15/2029	41	38,813	0.0
Gulfport Energy Corp.	8.00%	05/17/2026	37	37,711	0.0
Hess Midstream Operations LP	5.63%	02/15/2026	138	140,620	0.1
Hilcorp Energy I LP/Hilcorp Finance Co.	6.00%	02/01/2031	300	290,633	0.3
ITT Holdings LLC	6.50%	08/01/2029	87	74,449	0.1
Nabors Industries Ltd.	7.25%	01/15/2026	52	50,396	0.1
Nabors Industries Ltd.	7.50%	01/15/2028	50	47,475	0.1
Nabors Industries, Inc.	5.75%	02/01/2025	33	31,774	0.0
Nabors Industries, Inc.	7.38%	05/15/2027	65	65,633	0.1
New Fortress Energy, Inc.	6.75%	09/15/2025	34	33,476	0.0
NGL Energy Operating LLC/NGL Energy Finance Corp.	7.50%	02/01/2026	142	133,264	0.1
Occidental Petroleum Corp.	5.88%	09/01/2025	23	24,043	0.0
Occidental Petroleum Corp.	8.00%	07/15/2025	39	42,754	0.0
Occidental Petroleum Corp.	8.50%	07/15/2027	18	20,827	0.0
Occidental Petroleum Corp.	8.88%	07/15/2030	18	22,449	0.0
PBF Holding Co., LLC/PBF Finance Corp.	9.25%	05/15/2025	72	74,882	0.1
PDC Energy, Inc.	6.13%	09/15/2024	20	20,138	0.0
Range Resources Corp.	5.00%	03/15/2023	9	9,023	0.0
Summit Midstream Holdings LLC/ Summit Midstream Finance Corp.	8.50%	10/15/2026	43	41,302	0.0
Sunnova Energy Corp.	5.88%	09/01/2026	62	55,637	0.1
Sunoco LP/Sunoco Finance Corp.	5.88%	03/15/2028	39	38,997	0.0
Sunoco LP/Sunoco Finance Corp.	6.00%	04/15/2027	5	5,107	0.0
Transocean Guardian Ltd.	5.88%	01/15/2024	182	174,060	0.2
Transocean Pontus Ltd.	6.13%	08/01/2025	19	18,672	0.0
Transocean, Inc.	7.50%	01/15/2026	12	9,847	0.0
Transocean, Inc.	8.00%	02/01/2027	75	59,165	0.1
Venture Global Calcasieu Pass LLC	4.13%	08/15/2031	38	35,674	0.0
				<u>3,156,055</u>	<u>2.9</u>
OTHER INDUSTRIAL					
Avient Corp.	5.75%	05/15/2025	38	38,535	0.1
IAA, Inc.	5.50%	06/15/2027	3	2,906	0.0
Interface, Inc.	5.50%	12/01/2028	23	20,427	0.0
				<u>61,868</u>	<u>0.1</u>
SERVICES					
Allied Universal Holdco LLC/Allied Universal Finance Corp.	6.63%	07/15/2026	35	34,732	0.0
Allied Universal Holdco LLC/Allied Universal Finance Corp.	9.75%	07/15/2027	68	63,883	0.1
ANGI Group LLC	3.88%	08/15/2028	37	30,841	0.0
APX Group, Inc.	5.75%	07/15/2029	131	110,942	0.1
APX Group, Inc.	6.75%	02/15/2027	154	155,343	0.2
Aramark Services, Inc.	6.38%	05/01/2025	55	56,377	0.1
Cars.com, Inc.	6.38%	11/01/2028	51	46,038	0.0
Garda World Security Corp.	9.50%	11/01/2027	50	48,689	0.1
Gartner, Inc.	4.50%	07/01/2028	50	48,662	0.0
Millennium Escrow Corp.	6.63%	08/01/2026	105	94,831	0.1
MoneyGram International, Inc.	5.38%	08/01/2026	55	55,125	0.1
MPH Acquisition Holdings LLC	5.75%	11/01/2028	387	344,487	0.3

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Prime Security Services Borrower LLC/Prime Finance, Inc.	3.38%	08/31/2027	USD 327	\$ 294,808	0.3%
Prime Security Services Borrower LLC/Prime Finance, Inc.	5.25%	04/15/2024	3	3,004	0.0
Prime Security Services Borrower LLC/Prime Finance, Inc.	6.25%	01/15/2028	106	97,682	0.1
Service Corp. International/US	3.38%	08/15/2030	36	31,528	0.0
TripAdvisor, Inc.	7.00%	07/15/2025	26	26,882	0.0
WASH Multifamily Acquisition, Inc.	5.75%	04/15/2026	29	28,790	0.0
ZipRecruiter, Inc.	5.00%	01/15/2030	119	112,198	0.1
				<u>1,684,842</u>	<u>1.6</u>
TECHNOLOGY					
Avaya, Inc.	6.13%	09/15/2028	123	87,290	0.1
Boxer Parent Co., Inc.	6.50%	10/02/2025	EUR 100	104,848	0.1
CommScope, Inc.	4.75%	09/01/2029	USD 41	36,309	0.0
CommScope, Inc.	6.00%	03/01/2026	17	16,683	0.0
NCR Corp.	5.00%	10/01/2028	300	283,384	0.3
NCR Corp.	5.13%	04/15/2029	73	69,630	0.1
Presidio Holdings, Inc.	4.88%	02/01/2027	7	6,847	0.0
Presidio Holdings, Inc.	8.25%	02/01/2028	7	6,862	0.0
Rackspace Technology Global, Inc.	3.50%	02/15/2028	300	262,013	0.2
Science Applications International Corp.	4.88%	04/01/2028	12	11,448	0.0
Sensata Technologies, Inc.	3.75%	02/15/2031	300	268,448	0.3
Veritas US, Inc./Veritas Bermuda Ltd.	7.50%	09/01/2025	138	121,352	0.1
Virtusa Corp.	7.13%	12/15/2028	22	18,536	0.0
				<u>1,293,650</u>	<u>1.2</u>
TRANSPORTATION - AIRLINES					
Air Canada	3.88%	08/15/2026	20	18,624	0.0
American Airlines, Inc.	11.75%	07/15/2025	300	340,794	0.3
Hawaiian Brand Intellectual Property Ltd./ HawaiianMiles Loyalty Ltd.	5.75%	01/20/2026	58	57,213	0.1
Spirit Loyalty Cayman Ltd./Spirit IP Cayman Ltd.	8.00%	09/20/2025	25	26,477	0.0
				<u>443,108</u>	<u>0.4</u>
TRANSPORTATION - SERVICES					
Avis Budget Car Rental LLC/Avis Budget Finance, Inc.	5.75%	07/15/2027	34	32,948	0.0
EC Finance PLC	3.00%	10/15/2026	EUR 100	100,362	0.1
Loxam SAS	4.50%	02/15/2027	164	165,511	0.2
PROG Holdings, Inc.	6.00%	11/15/2029	USD 101	89,562	0.1
				<u>388,383</u>	<u>0.4</u>
				<u>23,563,545</u>	<u>22.1</u>
FINANCIAL INSTITUTIONS					
BANKING					
Ally Financial, Inc., Series B(d)	4.70%	05/15/2026	140	118,476	0.1
Banco Bilbao Vizcaya Argentaria SA(d)	5.88%	09/24/2023	EUR 200	216,588	0.2
Bread Financial Holdings, Inc.	4.75%	12/15/2024	USD 123	116,034	0.1
Bread Financial Holdings, Inc.	7.00%	01/15/2026	17	16,630	0.0
Credit Suisse Group AG(d)	6.25%	12/18/2024	200	193,967	0.2
Credit Suisse Group AG(d)	7.50%	07/17/2023	221	218,507	0.2
				<u>880,202</u>	<u>0.8</u>
BROKERAGE					
Advisor Group Holdings, Inc.	10.75%	08/01/2027	120	124,948	0.1
Jane Street Group/JSG Finance, Inc.	4.50%	11/15/2029	65	60,751	0.1
NFP Corp.	6.88%	08/15/2028	45	39,091	0.0
				<u>224,790</u>	<u>0.2</u>
FINANCE					
Aircastle Ltd.(d)	5.25%	06/15/2026	63	53,550	0.1
Compass Group Diversified Holdings LLC	5.25%	04/15/2029	48	43,311	0.0
Curo Group Holdings Corp.	7.50%	08/01/2028	90	65,657	0.1
Enova International, Inc.	8.50%	09/01/2024	18	17,310	0.0
Enova International, Inc.	8.50%	09/15/2025	50	44,910	0.0
goeasy Ltd.	5.38%	12/01/2024	82	78,433	0.1
Lincoln Financing SARL	3.63%	04/01/2024	EUR 111	118,015	0.1
				<u>421,186</u>	<u>0.4</u>
INSURANCE					
Acrisure LLC/Acrisure Finance, Inc.	10.13%	08/01/2026	USD 42	42,933	0.1
Alliant Holdings Intermediate LLC/Alliant Holdings Co-Issuer.	6.75%	10/15/2027	54	52,109	0.1
AmWINS Group, Inc.	4.88%	06/30/2029	30	27,789	0.0
HUB International Ltd.	7.00%	05/01/2026	25	25,267	0.0
				<u>148,098</u>	<u>0.2</u>
OTHER FINANCE					
Intrum AB	3.00%	09/15/2027	EUR 100	92,773	0.1
Intrum AB	4.88%	08/15/2025	105	109,379	0.1
				<u>202,152</u>	<u>0.2</u>

		Rate	Date	Principal (000)	Value (USD)	Net Assets %
REITs						
	Brookfield Property REIT, Inc./BPR Cumulus LLC/ BPR Nimbus LLC/GGSI Sellco LL	4.50%	04/01/2027	USD 46	\$ 43,076	0.1%
	Brookfield Property REIT, Inc./BPR Cumulus LLC/ BPR Nimbus LLC/GGSI Sellco LL	5.75%	05/15/2026	15	14,748	0.0
	Diversified Healthcare Trust	9.75%	06/15/2025	75	78,692	0.1
	Iron Mountain, Inc.	4.88%	09/15/2027	3	2,952	0.0
	Iron Mountain, Inc.	5.00%	07/15/2028	15	14,608	0.0
	Iron Mountain, Inc.	5.25%	03/15/2028	43	41,813	0.0
	Park Intermediate Holdings LLC/PK Domestic Property LLC/ PK Finance Co-Issuer	4.88%	05/15/2029	29	27,502	0.0
					<u>223,391</u>	<u>0.2</u>
					<u>2,099,819</u>	<u>2.0</u>
UTILITY						
ELECTRIC						
	NRG Energy, Inc.	6.63%	01/15/2027	1	1,028	0.0
	Vistra Corp.(d)	7.00%	12/15/2026	97	93,257	0.1
	Vistra Corp.(d)	8.00%	10/15/2026	112	111,299	0.1
	Vistra Operations Co. LLC	5.63%	02/15/2027	3	2,999	0.0
					<u>208,583</u>	<u>0.2</u>
OTHER UTILITY						
	Solaris Midstream Holdings LLC	7.63%	04/01/2026	44	44,000	0.0
					<u>252,583</u>	<u>0.2</u>
					<u>25,915,947</u>	<u>24.3</u>
CORPORATES - INVESTMENT GRADE						
FINANCIAL INSTITUTIONS						
BANKING						
	AIB Group PLC	4.26%	04/10/2025	501	498,885	0.5
	Banco de Credito del Peru S.A.	3.13%	07/01/2030	89	82,214	0.1
	Banco Santander SA	4.18%	03/24/2028	200	195,996	0.2
	Bank of America Corp., Series DD(d)	6.30%	03/10/2026	129	131,400	0.1
	Bank of America Corp., Series X(d)	6.25%	09/05/2024	190	190,488	0.2
	Bank of America Corp., Series Z(d)	6.50%	10/23/2024	61	62,099	0.1
	BBVA Bancomer SA/Texas	5.88%	09/13/2034	200	187,725	0.2
	Capital One Financial Corp.	4.93%	05/10/2028	127	129,060	0.1
	Citigroup, Inc.(d)	3.88%	02/18/2026	60	53,377	0.1
	Citigroup, Inc.(d)	5.95%	01/30/2023	77	76,704	0.1
	Citigroup, Inc., Series T(d)	6.25%	08/15/2026	60	60,300	0.1
	Citigroup, Inc., Series U(d)	5.00%	09/12/2024	110	101,411	0.1
	Citigroup, Inc., Series W(d)	4.00%	12/10/2025	42	38,279	0.0
	Danske Bank A/S	4.30%	04/01/2028	336	326,316	0.3
	First-Citizens Bank & Trust Co.	3.93%	06/19/2024	32	32,151	0.0
	Goldman Sachs Group, Inc. (The), Series O(d)	5.30%	11/10/2026	6	5,786	0.0
	Goldman Sachs Group, Inc. (The), Series P(d)	5.00%	11/10/2022	41	38,199	0.0
	HDFC Bank Ltd.	8.10%	03/22/2025	INR 10,000	125,465	0.1
	HSBC Holdings PLC	4.76%	03/29/2033	USD 226	215,297	0.2
	HSBC Holdings PLC(d)	6.00%	09/29/2023	EUR 302	331,507	0.3
	ING Groep NV(d)	6.50%	04/16/2025	USD 328	327,721	0.3
	ING Groep NV(d)	6.75%	04/16/2024	250	252,904	0.2
	JPMorgan Chase & Co.	4.32%	04/26/2028	275	277,021	0.3
	Lloyds Banking Group PLC(d)	7.50%	06/27/2024	217	223,105	0.2
	Morgan Stanley	4.21%	04/20/2028	110	110,210	0.1
	Santander Holdings USA, Inc.	4.40%	07/13/2027	39	38,686	0.0
	UniCredit SpA	7.83%	12/04/2023	350	367,059	0.4
	UniCredit SpA, Series E	6.95%	10/31/2022	EUR 136	149,501	0.1
					<u>4,628,866</u>	<u>4.4</u>
BROKERAGE						
	Charles Schwab Corp. (The), Series G(d)	5.38%	06/01/2025	USD 139	141,082	0.1
FINANCE						
	AerCap Ireland Capital DAC/AerCap Global Aviation Trust	3.00%	10/29/2028	197	172,416	0.2
	AerCap Ireland Capital DAC/AerCap Global Aviation Trust	6.50%	07/15/2025	151	157,667	0.2
	Aircastle Ltd.	2.85%	01/26/2028	19	16,462	0.0
	Aircastle Ltd.	4.13%	05/01/2024	17	16,816	0.0
	Aircastle Ltd.	4.25%	06/15/2026	3	2,861	0.0
	Aircastle Ltd.	4.40%	09/25/2023	38	38,043	0.0
	Aircastle Ltd.	5.00%	04/01/2023	3	3,038	0.0
	Aircastle Ltd.	5.25%	08/11/2025	126	125,765	0.1
	Aviation Capital Group LLC	1.95%	01/30/2026	22	19,698	0.0
	Aviation Capital Group LLC	1.95%	09/20/2026	70	61,282	0.1
	Aviation Capital Group LLC	5.50%	12/15/2024	105	106,942	0.1
	Huarong Finance II Co., Ltd.	5.50%	01/16/2025	200	200,250	0.2
					<u>921,240</u>	<u>0.9</u>

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
INSURANCE					
ACE Capital Trust II	9.70%	04/01/2030	USD 26	\$ 34,418	0.0%
Allstate Corp. (The), Series B	5.75%	08/15/2053	188	176,071	0.2
ASR Nederland NV	3.38%	05/02/2049	EUR 170	173,311	0.2
Assicurazioni Generali SpA, Series E	5.50%	10/27/2047	220	251,666	0.2
Hartford Financial Services Group, Inc. (The), Series ICON(e)	3.54%	02/12/2047	USD 445	380,213	0.3
MetLife, Inc.	6.40%	12/15/2036	7	7,268	0.0
Prudential Financial, Inc.	5.20%	03/15/2044	29	28,183	0.0
Prudential Financial, Inc.	5.63%	06/15/2043	277	274,302	0.3
Swiss Re Finance Luxembourg SA	5.00%	04/02/2049	200	196,358	0.2
Voya Financial, Inc.	5.65%	05/15/2053	443	430,524	0.4
				<u>1,952,314</u>	<u>1.8</u>
REITs					
Brixmor Operating Partnership LP	4.05%	07/01/2030	46	43,254	0.0
GLP Capital LP/GLP Financing II, Inc.	5.25%	06/01/2025	63	63,034	0.1
GLP Capital LP/GLP Financing II, Inc.	5.38%	04/15/2026	32	32,347	0.0
MPT Operating Partnership LP/MPT Finance Corp.	4.63%	08/01/2029	23	21,863	0.0
MPT Operating Partnership LP/MPT Finance Corp.	5.00%	10/15/2027	9	8,920	0.0
Office Properties Income Trust	3.45%	10/15/2031	67	51,896	0.1
Realty Income Corp.	3.40%	01/15/2028	55	53,279	0.1
Realty Income Corp.	4.63%	11/01/2025	28	28,952	0.0
Spirit Realty LP	2.10%	03/15/2028	50	43,425	0.0
Trust Fibra Uno	4.87%	01/15/2030	240	215,520	0.2
VICI Properties LP/VICI Note Co., Inc.	5.75%	02/01/2027	65	64,902	0.1
				<u>627,392</u>	<u>0.6</u>
				<u>8,270,894</u>	<u>7.8</u>
INDUSTRIAL					
BASIC					
ArcelorMittal SA	6.75%	03/01/2041	35	36,945	0.1
Arconic Corp.	6.00%	05/15/2025	25	25,639	0.0
Braskem Netherlands Finance BV	4.50%	01/10/2028	250	240,319	0.2
CF Industries, Inc.	4.95%	06/01/2043	3	2,905	0.0
Suzano Austria GmbH	3.75%	01/15/2031	37	32,708	0.0
Suzano Austria GmbH	5.00%	01/15/2030	200	193,125	0.2
				<u>531,641</u>	<u>0.5</u>
COMMUNICATIONS - MEDIA					
Magallanes, Inc.	4.05%	03/15/2029	23	22,038	0.0
Magallanes, Inc.	4.28%	03/15/2032	125	116,694	0.1
Netflix, Inc.	4.88%	06/15/2030	300	294,902	0.3
				<u>433,634</u>	<u>0.4</u>
CONSUMER CYCLICAL - AUTOMOTIVE					
General Motors Financial Co., Inc.	2.20%	04/01/2024	EUR 450	486,635	0.5
Lear Corp.	3.50%	05/30/2030	USD 26	23,438	0.0
Nissan Motor Acceptance Co., LLC	2.60%	09/28/2022	10	9,986	0.0
Nissan Motor Acceptance Co., LLC	3.45%	03/15/2023	9	9,010	0.0
				<u>529,069</u>	<u>0.5</u>
CONSUMER CYCLICAL - OTHER					
Lennar Corp.	4.75%	11/29/2027	3	3,021	0.0
MDC Holdings, Inc.	6.00%	01/15/2043	30	27,275	0.0
PulteGroup, Inc.	6.38%	05/15/2033	84	91,474	0.1
				<u>121,770</u>	<u>0.1</u>
CONSUMER CYCLICAL - RETAILERS					
PVH Corp.	3.13%	12/15/2027	EUR 430	450,333	0.4
CONSUMER NON-CYCLICAL					
BAT International Finance PLC	4.45%	03/16/2028	USD 228	221,051	0.2
ENERGY					
Cenovus Energy, Inc.	5.38%	07/15/2025	37	38,670	0.0
Continental Resources, Inc./OK	5.75%	01/15/2031	97	99,792	0.1
Ecopetrol SA	4.63%	11/02/2031	21	18,060	0.0
Ecopetrol SA	5.88%	09/18/2023	6	6,128	0.0
Ecopetrol SA	5.88%	11/02/2051	57	44,699	0.1
Ecopetrol SA	6.88%	04/29/2030	93	93,697	0.1
Energy Transfer LP	8.25%	11/15/2029	121	144,095	0.1
EQT Corp.	3.90%	10/01/2027	5	4,817	0.0
Kinder Morgan, Inc., Series G	7.75%	01/15/2032	20	24,178	0.0
Plains All American Pipeline LP/PAA Finance Corp.	4.50%	12/15/2026	30	30,269	0.0
Suncor Energy, Inc.	7.15%	02/01/2032	70	82,168	0.1
Targa Resources Partners LP/Targa Resources Partners Finance Corp.	4.00%	01/15/2032	111	101,263	0.1
Tennessee Gas Pipeline Co. LLC	7.00%	10/15/2028	82	92,914	0.1
Western Midstream Operating LP	3.95%	06/01/2025	8	7,908	0.0
Western Midstream Operating LP	4.55%	02/01/2030	38	36,391	0.0

	Rate	Date	Shares/Principal (-)/(000)	Value (USD)	Net Assets %
Western Midstream Operating LP	4.75%	08/15/2028	USD 45	\$ 44,696	0.1%
Western Midstream Operating LP	5.45%	04/01/2044	13	12,014	0.0
				<u>881,759</u>	<u>0.8</u>
SERVICES					
RELX Capital, Inc.	4.75%	05/20/2032	35	36,026	0.0
TECHNOLOGY					
Broadcom, Inc.	3.14%	11/15/2035	11	8,998	0.0
Broadcom, Inc.	3.19%	11/15/2036	108	86,686	0.1
Broadcom, Inc.	4.00%	04/15/2029	27	25,812	0.0
Broadcom, Inc.	4.15%	04/15/2032	120	112,595	0.1
Broadcom, Inc.	4.75%	04/15/2029	11	11,053	0.0
Broadcom, Inc.	4.93%	05/15/2037	41	38,854	0.1
Entegris Escrow Corp.	4.75%	04/15/2029	225	214,086	0.2
				<u>498,084</u>	<u>0.5</u>
TRANSPORTATION - AIRLINES					
Delta Air Lines, Inc./SkyMiles IP Ltd.	4.75%	10/20/2028	49	49,007	0.0
Mileage Plus Holdings LLC/ Mileage Plus Intellectual Property Assets Ltd.	6.50%	06/20/2027	274	278,184	0.3
				<u>327,191</u>	<u>0.3</u>
TRANSPORTATION - SERVICES					
Adani Ports & Special Economic Zone Ltd.	4.00%	07/30/2027	200	187,475	0.2
				<u>4,218,033</u>	<u>3.9</u>
UTILITY					
ELECTRIC					
AES Panama Generation Holdings SRL	4.38%	05/31/2030	200	183,000	0.2
Chile Electricity PEC SpA	0.00%	01/25/2028	200	147,500	0.1
Empresas Publicas de Medellin ESP	4.38%	02/15/2031	200	160,100	0.1
LLPL Capital Pte Ltd.	6.88%	02/04/2039	174	170,504	0.2
				<u>661,104</u>	<u>0.6</u>
				<u>13,150,031</u>	<u>12.3</u>
GOVERNMENTS - SOVEREIGN AGENCIES					
CANADA					
Canada Housing Trust No. 1	1.95%	12/15/2025	CAD 6,250	4,773,136	4.5
Canada Housing Trust No. 1	2.90%	06/15/2024	7,435	5,892,569	5.5
				<u>10,665,705</u>	<u>10.0</u>
INVESTMENT COMPANIES					
FUNDS AND INVESTMENT TRUSTS					
AB SICAV I - Asia Income Opportunities Portfolio - Class ZT			47,141	4,103,646	3.8
AB SICAV I - Emerging Market Corporate Debt Portfolio - Class ZT			300,261	3,861,362	3.6
AB SICAV I - Euro High Yield Portfolio - Class S			43,419	1,378,562	1.3
AB SICAV I - Financial Credit Portfolio - Class ZT			11,175	1,156,703	1.1
				<u>10,500,273</u>	<u>9.8</u>
COLLATERALIZED MORTGAGE OBLIGATIONS					
RISK SHARE FLOATING RATE					
Bellemeade Re Ltd.					
Series 2019-1A, Class M2(e)	3.71%	03/25/2029	USD 162	159,439	0.2
Series 2019-4A, Class M1C(e)	3.51%	10/25/2029	193	190,310	0.2
Series 2020-2A, Class M1C(e)	5.01%	08/26/2030	116	116,221	0.1
Connecticut Avenue Securities Trust, Series 2019-R01, Class 2M2(e)	3.46%	07/25/2031	32	32,062	0.0
Federal Home Loan Mortgage Corp. Structured Agency Credit Risk Debt Notes					
Series 2015-HQA2, Class B(e)	11.51%	05/25/2028	373	393,303	0.4
Series 2016-DNA1, Class B(e)	11.01%	07/25/2028	247	257,869	0.2
Federal National Mortgage Association Connecticut Avenue Securities					
Series 2014-C01, Class M2(e)	5.41%	01/25/2024	46	47,126	0.1
Series 2014-C02, Class 1M2(e)	3.61%	05/25/2024	36	36,543	0.0
Series 2014-C04, Class 1M2(e)	5.91%	11/25/2024	28	28,848	0.0
Series 2014-C04, Class 2M2(e)	6.01%	11/25/2024	15	15,504	0.0
Series 2015-C02, Class 1M2(e)	5.01%	05/25/2025	355	355,770	0.3
Series 2015-C03, Class 1M2(e)	6.01%	07/25/2025	57	57,611	0.1
Series 2015-C04, Class 1M2(e)	6.71%	04/25/2028	67	71,061	0.1
Series 2015-C04, Class 2M2(e)	6.56%	04/25/2028	207	214,483	0.2
Series 2016-C02, Class 1M2(e)	7.01%	09/25/2028	4	3,743	0.0
Series 2016-C05, Class 2B(e)	11.24%	01/25/2029	269	283,454	0.3
Series 2017-C02, Class 2B1(e)	6.51%	09/25/2029	195	209,475	0.2
Series 2017-C06, Class 2M2(e)	3.81%	02/25/2030	283	285,579	0.3
Series 2017-C07, Class 1M2(e)	3.41%	05/25/2030	295	295,842	0.3
Series 2017-C07, Class 2M2(e)	3.51%	05/25/2030	457	454,926	0.4
Home Re Ltd., Series 2020-1, Class M2(e)	6.26%	10/25/2030	150	150,737	0.1

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
PMT Credit Risk Transfer Trust					
Series 2019-2R, Class A(e)	3.77%	05/27/2023	USD 80	\$ 78,220	0.1%
Series 2019-3R, Class A(e)	3.72%	10/27/2022	24	24,100	0.0
Radnor Re Ltd., Series 2020-1, Class M1B(e)	2.46%	01/25/2030	150	144,392	0.1
Triangle Re Ltd., Series 2020-1, Class M1C(e)	5.51%	10/25/2030	97	97,060	0.1
				<u>4,003,678</u>	<u>3.8</u>
AGENCY FIXED RATE					
Federal Home Loan Mortgage Corp. REMICs					
Series 4981, Class MI(f)	5.00%	06/25/2050	909	187,673	0.2
Series 5013, Class JI(f)	4.00%	09/25/2050	406	61,365	0.1
Series 5015, Class BI(f)	4.00%	09/25/2050	76	13,472	0.0
Series 5018, Class AI(f)	4.00%	10/25/2050	61	11,599	0.0
Series 5018, Class GI(f)	4.50%	10/25/2050	68	12,405	0.0
Series 5024, Class DI(f)	4.00%	10/25/2050	939	165,510	0.1
Series 5030, Class EI(f)	3.50%	10/25/2050	68	11,366	0.0
Series 5036, Class II(f)	4.00%	03/25/2050	1,112	200,136	0.2
Series 5043, Class IO(f)	5.00%	11/25/2050	72	15,548	0.0
Series 5049, Class CI(f)	3.50%	12/25/2050	1,589	282,094	0.2
Series 5052, Class IK(f)	4.00%	12/25/2050	1,053	189,549	0.2
Series 5080, Class IJ(f)	4.00%	12/25/2050	1,241	217,160	0.2
Federal National Mortgage Association REMICs					
Series 2020-89, Class KI(f)	4.00%	12/25/2050	288	53,823	0.1
Series 2020-96, Class KI(f)	2.50%	01/25/2051	88	11,645	0.0
				<u>1,433,345</u>	<u>1.3</u>
AGENCY FLOATING RATE					
Federal Home Loan Mortgage Corp. REMICs					
Series 3119, Class PI(e) (g)	6.33%	02/15/2036	51	10,054	0.0
Series 4125, Class SA(e) (g)	5.28%	11/15/2042	22	3,362	0.0
Series 4248, Class SL(e) (g)	5.18%	05/15/2041	29	3,354	0.0
Series 4735, Class SA(e) (g)	5.33%	12/15/2047	350	54,309	0.1
Series 4754, Class QS(e) (g)	5.28%	02/15/2048	437	70,490	0.1
Series 4767, Class SB(e) (g)	5.33%	03/15/2048	339	50,134	0.0
Series 4774, Class BS(e) (g)	5.33%	02/15/2048	931	150,894	0.1
Series 4774, Class SL(e) (g)	5.33%	04/15/2048	390	63,170	0.1
Federal National Mortgage Association REMICs					
Series 2012-70, Class HS(e) (g)	4.99%	07/25/2042	17	2,545	0.0
Series 2013-4, Class ST(e) (g)	5.14%	02/25/2043	105	16,272	0.0
Series 2014-88, Class BS(e) (g)	5.14%	01/25/2045	86	13,006	0.0
Series 2016-69, Class DS(e) (g)	5.09%	10/25/2046	1,139	122,855	0.1
Series 2017-109, Class SJ(e) (g)	5.19%	01/25/2048	318	51,488	0.0
Series 2017-20, Class SJ(e) (g)	5.09%	04/25/2047	427	65,118	0.1
Series 2017-49, Class SP(e) (g)	5.14%	07/25/2047	101	15,420	0.0
Series 2018-28, Class PS(e) (g)	5.19%	05/25/2048	406	61,445	0.1
Series 2018-30, Class SA(e) (g)	5.19%	05/25/2048	375	53,765	0.1
Series 2018-32, Class SB(e) (g)	5.19%	05/25/2048	193	29,906	0.0
Series 2018-45, Class SL(e) (g)	5.19%	06/25/2048	142	22,365	0.0
Series 2018-57, Class SL(e) (g)	5.19%	08/25/2048	397	69,821	0.1
Series 2018-58, Class SA(e) (g)	5.19%	08/25/2048	171	29,147	0.0
Series 2018-59, Class HS(e) (g)	5.19%	08/25/2048	445	77,624	0.1
				<u>1,036,544</u>	<u>1.0</u>
				<u>6,473,567</u>	<u>6.1</u>
EMERGING MARKETS - SOVEREIGNS					
ANGOLA					
Angolan Government International Bond	8.00%	11/26/2029	244	227,530	0.2
Angolan Government International Bond	9.13%	11/26/2049	340	297,776	0.3
Angolan Government International Bond	9.38%	05/08/2048	214	191,798	0.2
Angolan Government International Bond	9.50%	11/12/2025	200	208,250	0.2
				<u>925,354</u>	<u>0.9</u>
BRAZIL					
Brazilian Government International Bond	4.75%	01/14/2050	356	268,958	0.2
DOMINICAN REPUBLIC					
Dominican Republic International Bond	4.50%	01/30/2030	229	200,561	0.2
Dominican Republic International Bond	4.88%	09/23/2032	364	313,563	0.3
Dominican Republic International Bond	6.00%	07/19/2028	194	190,399	0.2
				<u>704,523</u>	<u>0.7</u>
ECUADOR					
Ecuador Government International Bond	0.00%	07/31/2030	17	9,342	0.0
Ecuador Government International Bond	0.50%	07/31/2040	23	12,648	0.0
Ecuador Government International Bond	1.00%	07/31/2035	283	180,735	0.2
Ecuador Government International Bond	5.00%	07/31/2030	60	49,642	0.0
				<u>252,367</u>	<u>0.2</u>
EGYPT					
Egypt Government International Bond	5.75%	05/29/2024	218	205,737	0.2
Egypt Government International Bond	6.20%	03/01/2024	593	572,245	0.5

		Rate	Date	Principal (000)	Value (USD)	Net Assets %
	Egypt Government International Bond	6.59%	02/21/2028	USD 291	\$ 245,531	0.2%
	Egypt Government International Bond	7.05%	01/15/2032	200	157,000	0.2
	Egypt Government International Bond	7.63%	05/29/2032	218	174,128	0.2
					<u>1,354,641</u>	<u>1.3</u>
EL SALVADOR	El Salvador Government International Bond	7.75%	01/24/2023	10	7,277	0.0
	El Salvador Government International Bond	8.63%	02/28/2029	205	80,565	0.1
					<u>87,842</u>	<u>0.1</u>
GHANA	Ghana Government International Bond	8.13%	03/26/2032	247	131,528	0.1
	Ghana Government International Bond	8.63%	06/16/2049	200	100,975	0.1
					<u>232,503</u>	<u>0.2</u>
IVORY COAST	Ivory Coast Government International Bond	4.88%	01/30/2032	EUR 177	157,276	0.1
LEBANON	Lebanon Government International Bond(h)	6.65%	04/22/2024	USD 29	2,534	0.0
	Lebanon Government International Bond(h)	6.85%	03/23/2027	28	2,376	0.0
	Lebanon Government International Bond, Series G(h)	1.00%	11/27/2026	144	12,582	0.0
					<u>17,492</u>	<u>0.0</u>
NIGERIA	Nigeria Government International Bond	6.38%	07/12/2023	200	199,500	0.2
	Nigeria Government International Bond	6.50%	11/28/2027	355	300,862	0.3
	Nigeria Government International Bond	7.63%	11/21/2025	332	315,400	0.3
	Nigeria Government International Bond	7.63%	11/28/2047	210	150,675	0.1
					<u>966,437</u>	<u>0.9</u>
SENEGAL	Senegal Government International Bond	6.25%	05/23/2033	210	182,175	0.2
	Senegal Government International Bond	6.75%	03/13/2048	200	154,100	0.1
					<u>336,275</u>	<u>0.3</u>
SOUTH AFRICA	Republic of South Africa Government International Bond	4.85%	09/30/2029	472	437,869	0.4
	Republic of South Africa Government International Bond	5.75%	09/30/2049	324	260,820	0.3
					<u>698,689</u>	<u>0.7</u>
UKRAINE	Ukraine Government International Bond	7.25%	03/15/2033	361	130,502	0.1
	Ukraine Government International Bond	7.38%	09/25/2032	545	197,017	0.2
					<u>327,519</u>	<u>0.3</u>
					<u>6,329,876</u>	<u>5.9</u>
COLLATERALIZED LOAN OBLIGATIONS						
CLO - FLOATING RATE						
	AGL CLO 10 Ltd., Series 2021-10A, Class D(e)	3.94%	04/15/2034	250	230,417	0.2
	AGL CLO 11 Ltd., Series 2021-11A, Class D(e)	4.19%	04/15/2034	250	231,906	0.2
	AGL CLO 9 LTD., Series 2020-9A, Class D(e)	4.76%	01/20/2034	250	243,132	0.2
	AIG CLO Ltd., Series 2021-3A, Class D(c)	4.28%	01/25/2035	250	225,491	0.2
	Apidos CLO XXXV, Series 2021-35A, Class D(e)	3.71%	04/20/2034	250	229,336	0.2
	Bain Capital Credit CLO Ltd., Series 2021-4A, Class D(e)	4.16%	10/20/2034	250	235,054	0.2
	Ballyrock CLO 14 Ltd., Series 2020-14A, Class C(e)	4.66%	01/20/2034	250	233,657	0.2
	Dryden 49 Senior Loan Fund, Series 2017-49A, Class E(e)	7.34%	07/18/2030	250	226,983	0.2
	Neuberger Berman Loan Advisers CLO 39 Ltd., Series 2020-39A, Class D(e)	4.66%	01/20/2032	250	243,524	0.3
	Neuberger Berman Loan Advisers CLO Ltd., Series 2021-43A, Class D(e)	4.14%	07/17/2035	250	236,648	0.2
	New Mountain CLO 3 Ltd., Series CLO-3A, Class D(e)	4.41%	10/20/2034	250	226,085	0.2
	Octagon Investment Partners 35 Ltd., Series 2018-1A, Class D(e)	6.26%	01/20/2031	250	205,629	0.2
	Speak, Series 2022-12A, Class D(e)	0.00%	07/18/2034	250	246,250	0.3
					<u>3,014,112</u>	<u>2.8</u>
EMERGING MARKETS - CORPORATE BONDS						
INDUSTRIAL						
BASIC						
	CSN Resources SA	4.63%	06/10/2031	211	174,708	0.1
	Eldorado Gold Corp.	6.25%	09/01/2029	68	60,660	0.1
	Vedanta Resources Finance II PLC	13.88%	01/21/2024	200	202,725	0.2
	Volcan Cia Minera SAA	4.38%	02/11/2026	17	15,445	0.0
					<u>453,538</u>	<u>0.4</u>
CAPITAL GOODS						
	Cemex SAB de CV(d)	5.13%	06/08/2026	200	183,362	0.1
	Embraer Netherlands Finance BV	5.40%	02/01/2027	90	88,762	0.1
	Embraer Netherlands Finance BV	6.95%	01/17/2028	200	204,920	0.2
					<u>477,044</u>	<u>0.4</u>

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
COMMUNICATIONS - TELECOMMUNICATIONS					
Digicel International Finance Ltd./ Digicel international Holdings Ltd.....	8.75%	05/25/2024	USD 97	\$ 92,313	0.1%
HTA Group Ltd./Mauritius	7.00%	12/18/2025	200	194,000	0.2
				<u>286,313</u>	<u>0.3</u>
CONSUMER CYCLICAL - OTHER					
Wynn Macau Ltd.....	5.50%	01/15/2026	212	171,254	0.2
CONSUMER NON-CYCLICAL					
MARB BondCo PLC	3.95%	01/29/2031	200	165,380	0.2
ENERGY					
Investment Energy Resources Ltd.	6.25%	04/26/2029	323	304,993	0.2
Leviathan Bond Ltd.	5.75%	06/30/2023	59	58,734	0.1
Leviathan Bond Ltd.	6.50%	06/30/2027	86	85,272	0.1
Medco Platinum Road Pte Ltd.	6.75%	01/30/2025	250	245,594	0.2
				<u>694,593</u>	<u>0.6</u>
				<u>2,248,122</u>	<u>2.1</u>
FINANCIAL INSTITUTIONS					
OTHER FINANCE					
OEC Finance Ltd.(c)	4.38%	10/25/2029	125	3,797	0.0
				<u>2,251,919</u>	<u>2.1</u>
COMMERCIAL MORTGAGE-BACKED SECURITIES					
NON-AGENCY FIXED RATE CMBS					
CCUBS Commercial Mortgage Trust, Series 2017-C1, Class XA(f) .	0.99%	11/15/2050	1,923	63,956	0.1
CD Mortgage Trust, Series 2017-CD3, Class XA(f)	0.97%	02/10/2050	919	31,846	0.0
CFCRE Commercial Mortgage Trust, Series 2017-C8, Class XA(f) .	1.48%	06/15/2050	661	38,045	0.0
Citigroup Commercial Mortgage Trust					
Series 2016-C3, Class XA(f)	1.03%	11/15/2049	1,676	60,048	0.1
Series 2016-P3, Class XA(f)	1.66%	04/15/2049	2,991	142,975	0.1
Series 2018-C6, Class XA(f)	0.77%	11/10/2051	1,964	78,565	0.1
Commercial Mortgage Trust					
Series 2015-CR27, Class XA(f)	0.91%	10/10/2048	325	8,277	0.0
Series 2016-COR1, Class XA(f)	1.45%	10/10/2049	2,281	100,185	0.1
Series 2016-DC2, Class XA(f)	0.95%	02/10/2049	5,537	154,404	0.1
Series 2017-COR2, Class XA(f)	1.16%	09/10/2050	3,686	179,630	0.2
GS Mortgage Securities Trust					
Series 2011-GC5, Class D	5.16%	08/10/2044	90	38,963	0.0
Series 2016-GS3, Class XA(f)	1.20%	10/10/2049	4,616	187,609	0.2
JPMDB Commercial Mortgage Securities Trust,					
Series 2017-C5, Class XA(f)	0.89%	03/15/2050	1,548	49,986	0.0
JPMorgan Chase Commercial Mortgage Securities Trust,					
Series 2016-JP2, Class XA(f)	1.77%	08/15/2049	884	51,235	0.1
Morgan Stanley Bank of America Merrill Lynch Trust,					
Series 2015-C22, Class XA(f)	1.01%	04/15/2048	1,310	27,184	0.0
UBS Commercial Mortgage Trust					
Series 2012-C1, Class D	6.22%	05/10/2045	8	7,841	0.0
Series 2018-C10, Class XA(f)	0.93%	05/15/2051	931	40,087	0.0
Series 2018-C14, Class XA(f)	0.98%	12/15/2051	1,937	96,873	0.1
Series 2018-C15, Class XA(f)	0.98%	12/15/2051	1,490	75,145	0.1
Wells Fargo Commercial Mortgage Trust					
Series 2015-LC20, Class XA(f)	1.29%	04/15/2050	814	21,433	0.0
Series 2016-C32, Class XA(f)	1.21%	01/15/2059	1,320	47,777	0.0
Series 2016-C33, Class XA(f)	1.60%	03/15/2059	3,243	158,587	0.2
Series 2016-C36, Class XA(f)	1.23%	11/15/2059	2,390	97,770	0.1
Series 2016-LC24, Class XA(f)	1.61%	10/15/2049	1,155	62,057	0.1
Series 2016-LC25, Class XA(f)	0.83%	12/15/2059	907	26,984	0.0
Series 2018-C48, Class XA(f)	0.95%	01/15/2052	3,198	160,808	0.2
WF-RBS Commercial Mortgage Trust					
Series 2011-C4, Class E	4.89%	06/15/2044	25	19,744	0.0
Series 2014-LC14, Class C	4.34%	03/15/2047	11	10,454	0.0
				<u>2,038,468</u>	<u>1.9</u>
NON-AGENCY FLOATING RATE CMBS					
Morgan Stanley Capital I Trust, Series 2019-BPR, Class D(e)	5.13%	05/15/2036	64	55,165	0.1
				<u>2,093,633</u>	<u>2.0</u>
LOCAL GOVERNMENTS - PROVINCIAL BONDS					
CANADA					
Province of Alberta Canada	3.40%	12/01/2023	CAD 687	548,173	0.5
Province of British Columbia Canada, Series T	9.00%	08/23/2024	514	459,568	0.4
Province of Manitoba Canada	7.75%	12/22/2025	444	405,389	0.4
Province of Saskatchewan Canada	3.20%	06/03/2024	761	605,505	0.6
				<u>2,018,635</u>	<u>1.9</u>

	Rate	Date	Shares/Principal (-)/(000)	Value (USD)	Net Assets %
AGENCIES					
AGENCY DEBENTURES					
Federal Home Loan Banks	5.50%	07/15/2036	USD 135	\$ 165,146	0.1%
Federal Home Loan Mortgage Corp.	6.25%	07/15/2032	222	279,835	0.3
Federal Home Loan Mortgage Corp.	6.75%	03/15/2031	200	253,693	0.2
Federal National Mortgage Association.	6.25%	05/15/2029	141	169,054	0.2
Federal National Mortgage Association.	6.63%	11/15/2030	400	500,592	0.5
				<u>1,368,320</u>	<u>1.3</u>
QUASI-SOVEREIGNS					
QUASI-SOVEREIGN BONDS					
MEXICO					
Comision Federal de Electricidad	4.69%	05/15/2029	303	279,290	0.2
Petroleos Mexicanos	5.95%	01/28/2031	211	175,362	0.2
Petroleos Mexicanos	6.49%	01/23/2027	69	65,909	0.1
Petroleos Mexicanos	6.75%	09/21/2047	155	111,089	0.1
Petroleos Mexicanos	6.95%	01/28/2060	40	28,700	0.0
Petroleos Mexicanos	7.69%	01/23/2050	113	87,575	0.1
				<u>747,925</u>	<u>0.7</u>
ASSET-BACKED SECURITIES					
AUTOS - FIXED RATE					
Exeter Automobile Receivables Trust, Series 2017-3A, Class D	5.28%	10/15/2024	350	350,406	0.3
OTHER ABS - FIXED RATE					
Marlette Funding Trust					
Series 2018-3A, Class C	4.63%	09/15/2028	38	37,415	0.1
Series 2018-4A, Class C	4.91%	12/15/2028	11	11,297	0.0
				<u>48,712</u>	<u>0.1</u>
				<u>399,118</u>	<u>0.4</u>
GOVERNMENTS - SOVEREIGN BONDS					
COLOMBIA					
Colombia Government International Bond	3.25%	04/22/2032	216	173,340	0.2
PANAMA					
Panama Notas del Tesoro	3.75%	04/17/2026	110	108,164	0.1
				<u>281,504</u>	<u>0.3</u>
COMMON STOCKS					
COMMUNICATION SERVICES					
DIVERSIFIED TELECOMMUNICATION SERVICES					
Intelsat SA			769	22,397	0.0
MEDIA					
iHeartMedia, Inc. - Class A			587	6,927	0.0
				<u>29,324</u>	<u>0.0</u>
ENERGY					
OIL, GAS & CONSUMABLE FUELS					
Civitas Resources, Inc.			149	11,376	0.0
Denbury, Inc.			438	32,035	0.0
Whiting Petroleum Corp.			595	52,634	0.1
				<u>96,045</u>	<u>0.1</u>
				<u>125,369</u>	<u>0.1</u>
				<u>117,278,977</u>	<u>109.9</u>
OTHER TRANSFERABLE SECURITIES					
COLLATERALIZED LOAN OBLIGATIONS					
CLO - FLOATING RATE					
AGL CLO 13 Ltd., Series 2021-13A, Class D(e)	4.21%	10/20/2034	USD 466	427,056	0.4
AGL CLO 16 Ltd., Series 2021-16A, Class D(e)	3.35%	01/20/2035	250	232,149	0.2
GoldenTree Loan Opportunities IX Ltd., Series 2014-9A, Class DR2(e)	4.24%	10/29/2029	250	234,857	0.2
Northwoods Capital Ltd., Series 2018-12BA, Class B(e)	2.68%	06/15/2031	250	237,676	0.3
Peace Park CLO Ltd., Series 2021-1A, Class D(e)	4.01%	10/20/2034	475	443,279	0.4
Rockford Tower CLO Ltd., Series 2017-2A, Class DR(e)	3.89%	10/15/2029	250	229,140	0.2
				<u>1,804,157</u>	<u>1.7</u>
CORPORATES - NON-INVESTMENT GRADE					
FINANCIAL INSTITUTIONS					
FINANCE					
Castlelake Aviation Finance DAC	5.00%	04/15/2027	92	79,265	0.1
OTHER FINANCE					
Nordic Aviation Capital(i)	5.04%	02/27/2024	511	318,184	0.3
				<u>397,449</u>	<u>0.4</u>

	Rate	Date	Shares/Principal (-)/(000)	Value (USD)	Net Assets %
INDUSTRIAL					
CAPITAL GOODS					
OI European Group BV	3.13%	11/15/2024	EUR 325	\$ 341,309	0.3%
COMMUNICATIONS - MEDIA					
Univision Communications, Inc.	9.50%	05/01/2025	USD 31	32,296	0.0
COMMUNICATIONS - TELECOMMUNICATIONS					
Intelsat Jackson Holdings SA(i)	5.50%	08/01/2023	41	0	0.0
Intelsat Jackson Holdings SA(i)	8.50%	10/15/2024	40	0	0.0
				0	0.0
CONSUMER CYCLICAL - AUTOMOTIVE					
Exide Technologies, (Exchange Priority)(i)	11.00%	10/31/2024	44	0	0.0
Exide Technologies, (First Lien)(i)	11.00%	10/31/2024	18	0	0.0
Mclaren Finance PLC	7.50%	08/01/2026	206	165,792	0.2
				165,792	0.2
ENERGY					
Diamond Foreign Asset Co./Diamond Finance LLC(c)	9.00%	04/22/2027	2	1,515	0.0
Gulfport Energy Corp.	6.00%	10/15/2024	30	3	0.0
Gulfport Energy Corp.	6.38%	05/15/2025	45	4	0.0
Gulfport Energy Corp.	6.38%	01/15/2026	35	4	0.0
Gulfport Energy Corp.	6.63%	05/01/2023	3	0	0.0
				1,526	0.0
SERVICES					
Monitronics International, Inc.(i) (j)	9.13%	04/01/2020	62	0	0.0
				540,923	0.5
				938,372	0.9
CORPORATES - INVESTMENT GRADE					
FINANCIAL INSTITUTIONS					
BANKING					
Dresdner Funding Trust I.	8.15%	06/30/2031	100	115,499	0.1
FINANCE					
Aviation Capital Group LLC	3.50%	11/01/2027	33	30,249	0.0
Aviation Capital Group LLC	4.13%	08/01/2025	41	40,008	0.1
Aviation Capital Group LLC	4.38%	01/30/2024	35	34,847	0.0
Aviation Capital Group LLC	4.88%	10/01/2025	35	34,822	0.0
				139,926	0.1
INSURANCE					
MetLife Capital Trust IV	7.88%	12/15/2037	100	111,247	0.1
REITs					
Realty Income Corp.	4.88%	06/01/2026	10	10,380	0.0
				377,052	0.3
INDUSTRIAL					
CONSUMER CYCLICAL - RETAILERS					
Ross Stores, Inc.	4.70%	04/15/2027	55	56,636	0.1
				433,688	0.4
EMERGING MARKETS - CORPORATE BONDS					
INDUSTRIAL					
COMMUNICATIONS - TELECOMMUNICATIONS					
Digicel Group Holdings Ltd.(c)	10.00%	04/01/2024	160	154,048	0.2
CAPITAL GOODS					
Odebrecht Holdco Finance Ltd.	0.00%	09/10/2058	141	565	0.0
CONSUMER NON-CYCLICAL					
Central American Bottling Corp./CBC Bottling Holdco SL/ Beliv Holdco SL	5.25%	04/27/2029	20	19,029	0.0
				173,642	0.2
PREFERRED STOCKS					
INDUSTRIAL					
CONSUMER CYCLICAL - AUTOMOTIVE					
Exide International Holdings LP(i)	0.00%		136	104,720	0.1
ENERGY					
Gulfport Energy Corp.(c) (d) (i)	10.00%		2	13,600	0.0
				118,320	0.1

	Rate	Date	Shares/Principal (-)/(000)	Value (USD)	Net Assets %
COMMON STOCKS					
COMMUNICATION SERVICES					
DIVERSIFIED TELECOMMUNICATION SERVICES					
Intelsat Jackson Holdings SA (i)			80	\$ 0	0.0%
Intelsat Jackson Holdings SA (i)			80	0	0.0
				<u>0</u>	<u>0.0</u>
CONSUMER DISCRETIONARY					
AUTO COMPONENTS					
ATD New Holdings, Inc.			660	53,790	0.1
Exide Corp. (i)			10	8,250	0.0
				<u>62,040</u>	<u>0.1</u>
ENERGY					
OIL, GAS & CONSUMABLE FUELS					
Diamond Offshore Drilling, Inc.			1,022	8,135	0.0
Diamond Offshore Drilling, Inc.			218	1,736	0.0
				<u>9,871</u>	<u>0.0</u>
INFORMATION TECHNOLOGY					
SOFTWARE					
Monitronics International, Inc. (i)			1,157	289	0.0
				<u>72,200</u>	<u>0.1</u>
QUASI-SOVEREIGNS					
QUASI-SOVEREIGN BONDS					
UKRAINE					
State Agency of Roads of Ukraine	6.25%	06/24/2028	USD 200	69,000	0.1
COLLATERALIZED MORTGAGE OBLIGATIONS					
RISK SHARE FLOATING RATE					
PMT Credit Risk Transfer Trust, Series 2020-1R, Class A(e)	3.37%	02/27/2023	72	68,612	0.1
COMMERCIAL MORTGAGE-BACKED SECURITY					
NON-AGENCY FIXED RATE CMBS					
LB-UBS Commercial Mortgage Trust, Series 2006-C6, Class AJ ...	5.45%	09/15/2039	127	52,773	0.0
ASSET-BACKED SECURITIES					
OTHER ABS - FIXED RATE					
Consumer Loan Underlying Bond Certificate Issuer Trust I					
Series 2018-20, Class PT	11.87%	11/16/2043	12	11,403	0.0
Series 2019-36, Class PT	12.57%	10/17/2044	21	20,307	0.0
Series 2019-43, Class PT	4.91%	11/15/2044	5	4,710	0.0
				<u>36,420</u>	<u>0.0</u>
				<u>3,767,184</u>	<u>3.6</u>
Total Investments				<u>\$ 121,046,161</u>	<u>113.5%</u>
(cost \$135,002,317)					
Time Deposits					
ANZ, London(k)	0.03 %	-		38,396	0.0
Bank of Nova Scotia, Toronto(k)	0.32 %	-		3	0.0
Royal Bank of Canada, Toronto(k)	0.40 %	-		2,196,024	2.1
Sumitomo, Tokyo(k)	(0.78)%	-		28,089	0.0
				<u>2,262,512</u>	<u>2.1</u>
Total Time Deposits				<u>(16,656,894)</u>	<u>(15.6)</u>
Other assets less liabilities				<u>\$106,651,779</u>	<u>100.0%</u>
Net Assets					

FUTURES

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation/ (Depreciation)
Long					
U.S. Long Bond (CBT) Futures	09/21/2022	21	\$ 2,958,422	\$ 2,928,188	\$ (30,234)
U.S. T-Note 5 Yr (CBT) Futures	09/30/2022	11	1,241,508	1,242,484	976
U.S. T-Note 10 Yr (CBT) Futures	09/21/2022	166	19,946,297	19,829,219	(117,078)
U.S. Ultra Bond (CBT) Futures	09/21/2022	23	3,658,672	3,582,250	(76,422)
Short					
Canadian 10 Yr Bond Futures	09/20/2022	5	505,317	502,075	3,242
Euro Buxl 30 Yr Bond Futures	06/08/2022	3	646,062	522,389	123,673
Euro-BOBL Futures	06/08/2022	7	999,486	950,553	48,933
Long Gilt Futures	09/28/2022	2	298,114	292,268	5,846
U.S. 10 Yr Ultra Bond Futures	09/21/2022	6	776,336	770,906	5,430

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation/ (Depreciation)
U.S. T-Note 2 Yr (CBT) Futures	09/30/2022	13	\$ 2,742,328	\$ 2,744,321	\$ (1,993)
					\$ (37,627)
				Appreciation	\$ 188,100
				Depreciation	\$ (225,727)

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty		Contracts to Deliver (000)	In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Bank of America, NA	USD	2,560	NZD 3,776	06/10/2022	\$ (100,103)
Brown Brothers Harriman & Co.	USD	97	GBP 74	06/09/2022	(3,404)
Brown Brothers Harriman & Co.	USD	378	AUD 531	07/21/2022	4,003
Brown Brothers Harriman & Co.	USD	239	CAD 307	07/21/2022	3,863
Brown Brothers Harriman & Co.	USD	233	EUR 220	07/28/2022	4,034
Brown Brothers Harriman & Co.+	AUD	24	USD 17	06/09/2022	(613)
Brown Brothers Harriman & Co.+	PLN	38	USD 8	06/09/2022	(385)
Brown Brothers Harriman & Co.+	SGD	20	USD 14	06/09/2022	(227)
Brown Brothers Harriman & Co.+	USD	1,121	AUD 1,562	06/09/2022	134
Brown Brothers Harriman & Co.+	USD	569	PLN 2,524	06/09/2022	21,190
Brown Brothers Harriman & Co.+	USD	0*	PLN 1	06/09/2022	0
Brown Brothers Harriman & Co.+	USD	912	SGD 1,258	06/09/2022	6,379
Brown Brothers Harriman & Co.+	CAD	4	USD 3	06/13/2022	(78)
Brown Brothers Harriman & Co.+	CHF	0*	USD 0*	06/13/2022	(13)
Brown Brothers Harriman & Co.+	GBP	2	USD 2	06/13/2022	(45)
Brown Brothers Harriman & Co.+	USD	389	CAD 503	06/13/2022	8,553
Brown Brothers Harriman & Co.+	USD	19	CHF 19	06/13/2022	563
Brown Brothers Harriman & Co.+	USD	170	EUR 160	06/13/2022	2,580
Brown Brothers Harriman & Co.+	USD	154	GBP 125	06/13/2022	2,663
Brown Brothers Harriman & Co.+	USD	0*	GBP 0*	06/13/2022	0
Deutsche Bank AG	EUR	5,196	USD 5,492	07/28/2022	(103,495)
HSBC Bank USA	KRW	162,130	USD 130	07/27/2022	(406)
Morgan Stanley Capital Services LLC	INR	9,468	USD 124	07/07/2022	2,209
Morgan Stanley Capital Services LLC	AUD	5,890	USD 4,221	07/21/2022	(8,496)
Standard Chartered Bank	NZD	3,961	USD 2,696	06/10/2022	115,371
UBS AG	CAD	16,521	USD 13,211	07/21/2022	153,276
					\$ 107,553
				Appreciation	\$ 324,818
				Depreciation	\$ (217,265)

+ 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)	Republic of Korea	06/20/2027	USD 1,120	\$ (29,295)	\$ 9,040
Sale Contracts					
Citigroup Global Markets, Inc./(INTRCONX)	CDX-NAHY Series 38, 5 Year Index	06/20/2027	4,170	67,584	(135,001)
Citigroup Global Markets, Inc./(INTRCONX)	iTraxx Europe Crossover Series 37, 5 Year Index	06/20/2027	EUR 1,070	29,919	(39,631)
Total				\$ 68,208	\$ (165,592)
				Appreciation	\$ 9,040
				Depreciation	\$ (174,632)

CENTRALLY CLEARED INTEREST RATE SWAPS

Clearing Broker/(Exchange)	Notional Amount (000)	Termination Date	Rate Type		Unrealized Appreciation/ (Depreciation)
			Payments Made By the Fund	Payments Received By the Fund	
Citigroup Global Markets, Inc./(CME Group)	USD 5,940	04/20/2023	2.850%	3 Month LIBOR	\$ (17,594)
Citigroup Global Markets, Inc./(CME Group)	640	07/11/2027	2.372%	3 Month LIBOR	14,605
Citigroup Global Markets, Inc./(CME Group)	1,550	10/30/2027	2.443%	3 Month LIBOR	32,118
Total					\$ 29,129
				Appreciation	\$ 46,723
				Depreciation	\$ (17,594)

CREDIT DEFAULT SWAPS

Counterparty	Referenced Obligation	Termination Date	Notional Amount (000)	Market Value	Upfront Premiums Paid/ (Received)	Unrealized Appreciation/ (Depreciation)
Buy Contracts						
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 404	\$ 93,111	\$ 49,562	\$ 43,549
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	674	155,185	63,604	91,581
Sale Contracts						
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	05/11/2063	22	(5,173)	(5,765)	592
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	05/11/2063	41	(9,518)	(9,820)	302
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	05/11/2063	55	(12,620)	(12,892)	272
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	05/11/2063	40	(9,311)	(9,511)	200
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	05/11/2063	28	(6,414)	(2,997)	(3,417)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	05/11/2063	64	(14,691)	(6,172)	(8,519)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	05/11/2063	309	(71,178)	(43,451)	(27,727)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	05/11/2063	398	(91,663)	(38,311)	(53,352)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	05/11/2063	398	(91,663)	(37,902)	(53,761)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	05/11/2063	398	(91,663)	(37,902)	(53,761)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	05/11/2063	427	(98,284)	(43,650)	(54,634)
Credit Suisse International	CDX-CMBX.NA.A Series 6	05/11/2063	25	(2,325)	(926)	(1,399)
Credit Suisse International	CDX-CMBX.NA.A Series 6	05/11/2063	50	(4,730)	(1,920)	(2,810)
Credit Suisse International	CDX-CMBX.NA.A Series 6	05/11/2063	59	(5,612)	(2,384)	(3,228)
Credit Suisse International	CDX-CMBX.NA.A Series 6	05/11/2063	125	(11,785)	(4,694)	(7,091)
Credit Suisse International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	32	(7,449)	(3,484)	(3,965)
Deutsche Bank AG	CDX-CMBX.NA.A Series 6	05/11/2063	254	(24,051)	(9,791)	(14,260)
Deutsche Bank AG	CDX-CMBX.NA.BBB- Series 6	05/11/2063	206	(47,383)	(30,981)	(16,402)
Deutsche Bank AG	CDX-CMBX.NA.BBB- Series 6	05/11/2063	582	(133,873)	(78,654)	(55,219)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	270	(62,074)	(24,719)	(37,355)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	360	(82,765)	(43,261)	(39,504)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	531	(122,286)	(58,648)	(63,638)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	637	(146,702)	(70,492)	(76,210)
JPMorgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	180	(41,383)	(25,152)	(16,231)
JPMorgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	270	(62,074)	(37,740)	(24,334)
JPMorgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	360	(82,765)	(44,429)	(38,336)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.A Series 6	05/11/2063	3	(290)	(120)	(170)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	629	(144,840)	(91,304)	(53,536)
Total				<u>\$ (1,236,269)</u>	<u>\$ (663,906)</u>	<u>\$ (572,363)</u>
					Appreciation \$	136,496
					Depreciation \$	(708,859)

TOTAL RETURN SWAPS

Counterparty & Referenced Obligation	# of Shares or Units	Rate Paid/Received	Notional Amount (000)	Maturity Date	Unrealized Appreciation/ (Depreciation)
Pay Total Return on Reference Obligation					
Morgan Stanley Capital Services LLC iBoxx \$ Liquid High Yield Index	3,200,005	1 Day SOFR	USD 3,200	06/20/2022	\$ 58,067
Total for Swaps					<u>\$ (650,759)</u>

REVERSE REPURCHASE AGREEMENTS

Broker	Principal Amount (000)	Currency	Interest Rate	Maturity	U.S. \$ Value
JPMorgan Chase Bank, NA †	11,819	USD	0.85%	–	\$ 11,819,045
JPMorgan Chase Bank, NA †	7,470	USD	0.85%	–	7,470,000
					<u>\$ 19,289,045</u>

† The reverse repurchase agreement matures on demand. Interest rate resets daily and the rate shown is the rate in effect on May 31, 2022.

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- * Contracts amount less than 500.
- (a) Position, or a position thereof, has been segregated to collateralize derivatives.
 - (b) Position, or a portion thereof, has been segregated to collateralize reverse repurchase agreements.
 - (c) Pay-In-Kind Payments (PIK).
 - (d) Securities are perpetual and, thus, do not have a predetermined maturity date. The date shown, if applicable, reflects the next call date.
 - (e) Floating Rate Security. Stated interest rate was in effect at May 31, 2022.
 - (f) IO - Interest Only.
 - (g) Inverse interest only security.
 - (h) Defaulted.
 - (i) Fair valued as determined in accordance with procedures established by and under the general supervision of the Management Company's Board of Managers and the Board of Directors.
 - (j) Defaulted matured security.
 - (k) Overnight deposit.

Currency Abbreviations:

AUD	– Australian Dollar
CAD	– Canadian Dollar
CHF	– Swiss Franc
EUR	– Euro
GBP	– Great British Pound
INR	– Indian Rupee
KRW	– South Korean Won
NZD	– New Zealand Dollar
PLN	– Polish Zloty
SGD	– Singapore Dollar
USD	– United States Dollar

Glossary:

ABS	– Asset-Backed Securities
BOBL	– Bundesobligationen
CBT	– Chicago Board of Trade
CDX-CMBX	– North American Commercial Mortgage-Backed Index
CDX-NAHY	– North American High Yield Credit Default Swap Index
CLO	– Collateralized Loan Obligations
CMBS	– Commercial Mortgage-Backed Securities
CME	– Chicago Mercantile Exchange
INTRCONX	– Inter-Continental Exchange
LIBOR	– London Interbank Offered Rate
REIT	– Real Estate Investment Trust
REMICs	– Real Estate Mortgage Investment Conduits
SOFR	– Secured Overnight Financing Rate

	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			
Murata Manufacturing Co., Ltd.	910	\$ 58,671	2.4%
IT SERVICES			
Infosys Ltd. (Sponsored ADR)	5,190	97,883	3.9
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT			
Taiwan Semiconductor Manufacturing Co., Ltd.	12,610	243,294	9.8
TECHNOLOGY HARDWARE, STORAGE & PERIPHERALS			
Advantech Co., Ltd.	7,359	91,528	3.7
Samsung Electronics Co., Ltd.	2,212	120,505	4.9
		<u>212,033</u>	<u>8.6</u>
		<u>611,881</u>	<u>24.7</u>
CONSUMER DISCRETIONARY			
AUTO COMPONENTS			
Minth Group Ltd.	29,750	77,150	3.1
HOTELS, RESTAURANTS & LEISURE			
Jollibee Foods Corp.	13,530	54,082	2.2
Yum China Holdings, Inc.	1,200	55,082	2.2
		<u>109,164</u>	<u>4.4</u>
INTERNET & DIRECT MARKETING RETAIL			
Alibaba Group Holding Ltd.	5,398	66,209	2.7
Meituan - Class B	2,470	58,861	2.4
		<u>125,070</u>	<u>5.1</u>
SPECIALTY RETAIL			
Home Product Center PCL	106,900	46,546	1.9
TEXTILES, APPAREL & LUXURY GOODS			
Samsonite International SA	46,200	105,621	4.3
Shenzhou International Group Holdings Ltd.	5,950	82,268	3.3
		<u>187,889</u>	<u>7.6</u>
		<u>545,819</u>	<u>22.1</u>
FINANCIALS			
BANKS			
Bank Central Asia Tbk PT	119,000	63,250	2.6
HDFC Bank Ltd. (ADR)	3,290	189,406	7.6
		<u>252,656</u>	<u>10.2</u>
CAPITAL MARKETS			
Hong Kong Exchanges & Clearing Ltd.	1,030	44,522	1.8
INSURANCE			
AIA Group Ltd.	14,800	152,579	6.2
		<u>449,757</u>	<u>18.2</u>
HEALTH CARE			
HEALTH CARE PROVIDERS & SERVICES			
Bangkok Dusit Medical Services PCL - Class F	88,300	66,444	2.7
LIFE SCIENCES TOOLS & SERVICES			
Wuxi Biologics Cayman, Inc.	17,550	129,715	5.2
		<u>196,159</u>	<u>7.9</u>
COMMUNICATION SERVICES			
ENTERTAINMENT			
Sea Ltd. (ADR)	414	34,221	1.4
Studio Dragon Corp.	1,419	88,315	3.5
		<u>122,536</u>	<u>4.9</u>
INTERACTIVE MEDIA & SERVICES			
Tencent Holdings Ltd.	1,225	56,573	2.3
		<u>179,109</u>	<u>7.2</u>
INDUSTRIALS			
MACHINERY			
Techtronic Industries Co., Ltd.	8,600	112,662	4.6
CONSUMER STAPLES			
FOOD PRODUCTS			
Universal Robina Corp.	23,400	48,241	1.9
PERSONAL PRODUCTS			
LG Household & Health Care Ltd.	70	41,529	1.7
		<u>89,770</u>	<u>3.6</u>

	Rate	Date	Value (USD)	Net Assets %
Total Investments				
(cost \$2,422,923)			\$ 2,185,157	88.3%
Time Deposits				
BNP Paribas, Paris(a)	(1.34)%	—	311	0.0
BNP Paribas, Paris(a)	0.25 %	—	362	0.0
Hong Kong & Shanghai Bank, Hong Kong(a)	0.00 %	—	290	0.0
JPMorgan Chase, New York(a)	0.40 %	—	235,097	9.5
Sumitomo, London(a)	(0.30)%	—	255	0.0
Sumitomo, Tokyo(a)	0.40 %	—	111,941	4.5
Total Time Deposits			348,256	14.0
Other assets less liabilities			(57,967)	(2.3)
Net Assets			\$ 2,475,446	100.0%

(a) Overnight deposit.

Glossary:

ADR – American Depository Receipt

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					
CORPORATE BONDS					
Absa Group Ltd.(a)	6.38%	05/27/2026	USD 200	\$ 187,250	0.3%
Adani Green Energy Ltd.	4.38%	09/08/2024	240	226,320	0.4
Aegea Finance SARL	6.75%	05/20/2029	435	428,610	0.7
Agile Group Holdings Ltd.	5.50%	05/17/2026	245	90,650	0.1
Akbank TAS	6.80%	06/22/2031	200	176,000	0.3
Alfa Desarrollo SpA	4.55%	09/27/2051	374	284,699	0.5
Autopistas del Sol SA/Costa Rica	7.38%	12/30/2030	275	265,649	0.4
Axtel SAB de CV	6.38%	11/14/2024	365	341,275	0.6
Banco BTG Pactual SA/Cayman Islands	7.75%	02/15/2029	299	305,223	0.5
Banco de Credito del Peru S.A	3.25%	09/30/2031	413	367,983	0.6
Banco do Brasil SA/Cayman(a)	9.00%	06/18/2024	265	276,994	0.5
Bangkok Bank PCL/Hong Kong	3.73%	09/25/2034	301	269,075	0.4
BBVA Bancomer SA/Texas	5.88%	09/13/2034	345	323,826	0.5
Bidvest Group UK PLC (The)	3.63%	09/23/2026	215	193,500	0.3
Bioceanico Sovereign Certificate Ltd.	0.00%	06/05/2034	226	152,305	0.2
CA Magnum Holdings	5.38%	10/31/2026	200	183,625	0.3
Cable Onda SA	4.50%	01/30/2030	443	407,089	0.7
Celulosa Arauco y Constitucion SA	4.20%	01/29/2030	317	296,791	0.5
Cemig Geracao e Transmissao SA	9.25%	12/05/2024	562	596,177	1.0
Central China Real Estate Ltd.	7.75%	05/24/2024	200	52,225	0.1
Chile Electricity PEC SpA	0.00%	01/25/2028	789	581,887	0.9
CIFI Holdings Group Co., Ltd.	4.45%	08/17/2026	200	143,000	0.2
Consorcio Transmantaro SA	4.70%	04/16/2034	326	303,995	0.5
Contemporary Ruiding Development Ltd.	2.63%	09/17/2030	325	270,744	0.4
Corp. Inmobiliaria Vesta SAB de CV	3.63%	05/13/2031	380	313,025	0.5
CT Trust	5.13%	02/03/2032	332	299,423	0.5
Empresa Nacional de Telecomunicaciones SA	3.05%	09/14/2032	578	479,126	0.8
Empresas Publicas de Medellin ESP	4.25%	07/18/2029	329	269,537	0.4
Enel Chile SA	4.88%	06/12/2028	212	209,859	0.3
Energuate Trust	5.88%	05/03/2027	367	349,407	0.6
Fenix Power Peru SA	4.32%	09/20/2027	356	338,094	0.6
Greenko Solar Mauritius Ltd.	5.95%	07/29/2026	230	223,675	0.4
Greenko Wind Projects Mauritius Ltd.	5.50%	04/06/2025	200	195,000	0.3
Grupo Bimbo SAB de CV(a)	5.95%	04/17/2023	355	355,444	0.6
Grupo Televisa SAB	6.13%	01/31/2046	405	457,047	0.7
HTA Group Ltd./Mauritius	7.00%	12/18/2025	285	276,450	0.5
Huarong Finance II Co., Ltd.	4.63%	06/03/2026	200	193,000	0.3
Huarong Finance II Co., Ltd.	5.50%	01/16/2025	331	331,414	0.5
IHS Holding Ltd.	5.63%	11/29/2026	267	243,638	0.4
India Clean Energy Holdings	4.50%	04/18/2027	270	218,700	0.4
Interconexion Electrica SA ESP	3.83%	11/26/2033	239	199,460	0.3
Intercorp Financial Services, Inc.	4.13%	10/19/2027	285	259,635	0.4
Inversiones CMPC SA	3.00%	04/06/2031	378	319,126	0.5
Inversiones CMPC SA	4.38%	04/04/2027	307	302,857	0.5
Investment Energy Resources Ltd.	6.25%	04/26/2029	421	397,529	0.6
Iochpe-Maxion Austria GmbH/Maxion Wheels de Mexico S de RL de CV	5.00%	05/07/2028	670	582,607	0.9
Itau Unibanco Holding SA/Cayman Island	3.88%	04/15/2031	790	722,068	1.2
JSW Hydro Energy Ltd.	4.13%	05/18/2031	244	209,668	0.3
Kaisa Group Holdings Ltd.(b)	9.95%	07/23/2025	200	32,413	0.1
Kallpa Generacion SA	4.13%	08/16/2027	570	532,380	0.9
Klabn Austria GmbH	3.20%	01/12/2031	567	461,963	0.8
Light Servicos de Eletricidade SA/Light Energia SA	4.38%	06/18/2026	585	537,030	0.9
Lima Metro Line 2 Finance Ltd.	4.35%	04/05/2036	482	438,897	0.7
Logan Group Co., Ltd.	4.25%	07/12/2025	240	54,000	0.1
Logan Group Co., Ltd.	5.25%	10/19/2025	200	45,000	0.1
Millicom International Cellular SA	4.50%	04/27/2031	549	471,865	0.8
MTR Corp. Ltd.	1.63%	08/19/2030	805	677,106	1.1
Natura & Co., Luxembourg Holdings SARL	6.00%	04/19/2029	200	193,538	0.3
Natura Cosméticos SA	4.13%	05/03/2028	375	338,273	0.6
Network i2i Ltd.(a)	5.65%	01/15/2025	540	530,212	0.9
Power Finance Corp. Ltd., Series G	3.35%	05/16/2031	380	316,361	0.5
Prosus NV	3.26%	01/19/2027	243	217,485	0.4
Rede D'or Finance SARL	4.50%	01/22/2030	290	252,808	0.4
ReNew Wind Energy AP2/ReNew Power Pvt Ltd. other 9 Subsidiaries	4.50%	07/14/2028	385	331,100	0.5
Ronshine China Holdings Ltd.	7.10%	01/25/2025	200	26,000	0.0
Rutas 2 and 7 Finance Ltd.	0.00%	09/30/2036	193	124,507	0.2
Shimao Group Holdings Ltd.	5.60%	07/15/2026	200	27,000	0.0
SK Hynix, Inc.	2.38%	01/19/2031	628	510,834	0.8
Sociedad de Transmision Austral SA	4.00%	01/27/2032	345	306,468	0.5
Star Energy Geothermal Darajat II/Star Energy Geothermal Salak	4.85%	10/14/2038	460	413,511	0.7
StoneCo., Ltd.	3.95%	06/16/2028	424	335,304	0.5
Sunac China Holdings Ltd.	5.95%	04/26/2024	200	32,000	0.1
Suzano Austria GmbH	2.50%	09/15/2028	336	289,397	0.5
Sweihan PV Power Co. PJSC	3.63%	01/31/2049	465	397,575	0.6

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Times China Holdings Ltd.	6.20%	03/22/2026	USD 200	\$ 60,000	0.1%
TransJamaican Highway Ltd.	5.75%	10/10/2036	153	140,804	0.2
TSMC Arizona Corp.	3.88%	04/22/2027	243	244,825	0.4
Türkiye Sise ve Cam Fabrikalari AS	6.95%	03/14/2026	345	320,160	0.5
UEP Penonome II SA.	6.50%	10/01/2038	451	426,320	0.7
Woori Bank(a)	4.25%	10/04/2024	440	430,595	0.7
Yango Justice International Ltd.(b)	9.25%	04/15/2023	200	14,000	0.0
Zorlu Yenilenebilir Enerji AS	9.00%	06/01/2026	200	157,475	0.3
				<u>24,157,887</u>	<u>39.3</u>
SOVEREIGN BONDS					
Angolan Government International Bond	9.13%	11/26/2049	335	293,397	0.5
Argentine Republic Government International Bond	0.50%	07/09/2030	1,855	542,623	0.9
Argentine Republic Government International Bond	1.00%	07/09/2029	441	130,482	0.2
Argentine Republic Government International Bond	1.13%	07/09/2035	1,377	374,496	0.6
Argentine Republic Government International Bond	2.00%	01/09/2038	549	190,899	0.3
Bahamas Government International Bond	8.95%	10/15/2032	290	222,629	0.4
Chile Government International Bond	2.55%	01/27/2032	696	614,133	1.0
Chile Government International Bond	4.34%	03/07/2042	200	187,000	0.3
Colombia Government International Bond	3.13%	04/15/2031	205	166,601	0.3
Colombia Government International Bond	3.25%	04/22/2032	282	226,305	0.4
Colombia Government International Bond	3.88%	02/15/2061	200	133,788	0.2
Colombia Government International Bond	5.63%	02/26/2044	400	335,450	0.5
Colombia Government International Bond	6.13%	01/18/2041	265	240,040	0.4
Costa Rica Government International Bond	6.13%	02/19/2031	565	549,392	0.9
Ecuador Government International Bond	1.00%	07/31/2035	900	574,739	0.9
Ecuador Government International Bond	5.00%	07/31/2030	293	242,166	0.4
El Salvador Government International Bond	5.88%	01/30/2025	373	158,711	0.3
El Salvador Government International Bond	7.63%	02/01/2041	380	147,440	0.2
El Salvador Government International Bond	7.65%	06/15/2035	87	33,919	0.1
El Salvador Government International Bond	8.63%	02/28/2029	400	157,200	0.2
Gabon Government International Bond	6.63%	02/06/2031	200	169,475	0.3
Gabon Government International Bond	6.95%	06/16/2025	200	190,912	0.3
Ghana Government International Bond	7.75%	04/07/2029	407	221,383	0.4
Ghana Government International Bond	7.88%	02/11/2035	585	301,933	0.5
Ghana Government International Bond	8.13%	03/26/2032	200	106,500	0.2
Ghana Government International Bond	8.63%	04/07/2034	216	112,631	0.2
Ghana Government International Bond	8.63%	06/16/2049	438	221,135	0.4
HSBC Bank PLC	13.00%	12/09/2026	ZMW 4,415	172,721	0.3
Indonesia Government International Bond	3.55%	03/31/2032	USD 200	190,272	0.3
Indonesia Government International Bond	4.30%	03/31/2052	200	183,272	0.3
Ivory Coast Government International Bond	5.88%	10/17/2031	EUR 490	464,164	0.7
Ivory Coast Government International Bond	6.38%	03/03/2028	USD 440	425,232	0.7
Jamaica Government International Bond	6.75%	04/28/2028	321	342,126	0.5
Mexico Government International Bond	2.25%	08/12/2036	EUR 315	263,623	0.4
Nigeria Government International Bond	6.50%	11/28/2027	USD 346	293,235	0.5
Nigeria Government International Bond	7.63%	11/28/2047	255	182,962	0.3
Nigeria Government International Bond	7.88%	02/16/2032	400	322,500	0.5
Paraguay Government International Bond	3.85%	06/28/2033	200	175,850	0.3
Paraguay Government International Bond	4.95%	04/28/2031	620	602,679	1.0
Peruvian Government International Bond	2.78%	12/01/2060	255	173,926	0.3
Republic of Kenya Government International Bond	6.88%	06/24/2024	315	293,344	0.5
Republic of Poland Government International Bond	3.25%	04/06/2026	643	634,078	1.0
Republic of South Africa Government International Bond	5.88%	04/20/2032	364	345,800	0.6
Romanian Government International Bond	2.12%	07/16/2031	EUR 94	79,236	0.1
Romanian Government International Bond	3.00%	02/14/2031	USD 140	117,670	0.2
Romanian Government International Bond	3.63%	03/27/2032	106	90,782	0.1
Romanian Government International Bond	4.00%	02/14/2051	280	215,215	0.3
Romanian Government International Bond	5.25%	11/25/2027	98	99,103	0.2
Senegal Government International Bond	4.75%	03/13/2028	EUR 170	166,991	0.3
Sri Lanka Government International Bond(b)	6.20%	05/11/2027	USD 276	105,600	0.2
Ukraine Government International Bond	6.88%	05/21/2029	400	145,000	0.2
Ukraine Government International Bond	7.25%	03/15/2033	568	205,332	0.3
Ukraine Government International Bond	7.38%	09/25/2032	241	87,122	0.1
Ukraine Government International Bond	7.75%	09/01/2024	436	170,667	0.3
Ukraine Government International Bond	7.75%	09/01/2027	145	56,333	0.1
Uruguay Government International Bond	4.38%	10/27/2027	155	160,648	0.3
Zambia Government International Bond(b)	8.97%	07/30/2027	851	580,435	0.9
				<u>14,191,297</u>	<u>23.1</u>
EMERGING MARKETS - TREASURIES					
Brazil Letras do Tesouro Nacional, Series LTN	0.00%	01/01/2024	BRL 19,370	3,363,004	5.5
Brazil Notas do Tesouro Nacional, Series F	10.00%	01/01/2029	9,740	1,831,260	3.0
Republic of South Africa Government Bond, Series 2030	8.00%	01/31/2030	ZAR 32,262	1,862,559	3.0
Republic of South Africa Government Bond, Series R214	6.50%	02/28/2041	12,899	531,164	0.8
				<u>7,587,987</u>	<u>12.3</u>

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Sustainable Emerging Market Debt Portfolio

	Rate	Date	Contracts/Principal (-)/(000)	Value (USD)	Net Assets %
TREASURY BONDS					
Bonos de la Tesoreria de la Republica en pesos	5.80%	06/01/2024	CLP 1,025,000	\$ 1,213,058	2.0%
Colombian TES, Series B	6.25%	07/09/2036	COP 2,489,600	427,384	0.7
Czech Republic Government Bond, Series 135	0.00%	12/12/2024	CZK 25,170	957,230	1.5
Indonesia Treasury Bond, Series FR87	6.50%	02/15/2031	IDR 14,168,000	939,124	1.5
Mexican Bonos, Series M 20	7.50%	06/03/2027	MXN 10,726	516,793	0.8
Mexican Bonos, Series M 20	10.00%	12/05/2024	27,387	1,419,370	2.3
Peru Government Bond	6.15%	08/12/2032	PEN 1,691	407,247	0.7
U.S. Treasury Bonds	2.38%	02/15/2042	USD 200	173,469	0.3
U.S. Treasury Notes	2.50%	03/31/2027	1,290	1,271,456	2.1
				<u>7,325,131</u>	<u>11.9</u>
GOVERNMENTS - SOVEREIGN BONDS					
Philippine Government International Bond	4.20%	03/29/2047	683	642,148	1.0
QUASI-SOVEREIGN BONDS					
Empresa de Transporte de Pasajeros Metro SA	4.70%	05/07/2050	263	238,265	0.4
Trinidad Generation UnLtd.	5.25%	11/04/2027	231	221,962	0.4
				<u>460,227</u>	<u>0.8</u>
EMERGING MARKETS - HARD CURRENCY					
BBVA Bancomer SA/Texas	6.75%	09/30/2022	150	151,350	0.3
OPTIONS PURCHASED - PUTS					
OPTIONS ON FORWARD CONTRACTS					
MXN/USD					
Expiration: Aug 2022, Exercise Price: USD 21.00(c)			31,920,000	13,361	0.1
MXN/USD					
Expiration: Aug 2022, Exercise Price: USD 21.35(c)			52,521,000	10,627	0.0
MXN/USD					
Expiration: Aug 2022, Exercise Price: USD 21.10(c)			12,976,500	3,486	0.0
				<u>27,474</u>	<u>0.1</u>
OPTIONS ON INDICES					
SPDR S&P 500 ETF Trust					
Expiration: Jul 2022, Exercise Price: USD 360.00(c)			77	18,172	0.0
SWAPTIONS					
IRS Swaption, Morgan Stanley Capital Services LLC					
Expiration: Sep 2022, Exercise Rate: 1.82%(c)			6,300,000	8,108	0.0
				<u>53,754</u>	<u>0.1</u>
EMERGING MARKETS - CORPORATE BONDS					
Shimao Group Holdings Ltd.	5.20%	01/16/2027	USD 200	26,000	0.0
				<u>54,595,781</u>	<u>88.8</u>
OTHER TRANSFERABLE SECURITIES					
CORPORATE BONDS					
Digicel Group Holdings Ltd.(a) (d)	7.00%	06/15/2022	33	18,047	0.0
Digicel Group Holdings Ltd.(d)	10.00%	04/01/2024	271	261,554	0.4
GCC SAB de CV	3.61%	04/20/2032	200	172,537	0.3
HSBC Bank PLC	13.00%	12/22/2027	ZMW 4,780	176,817	0.3
Kimberly-Clark de Mexico SAB de CV	2.43%	07/01/2031	USD 255	215,841	0.4
MercadoLibre, Inc.	3.13%	01/14/2031	458	365,713	0.6
Sable International Finance Ltd.	5.75%	09/07/2027	552	522,155	0.9
USJ-Acucar e Alcool S/A(b)	9.88%	11/09/2023	399	207,598	0.3
VEON Holdings BV	8.13%	09/16/2026	RUB 11,200	26,791	0.0
				<u>1,967,053</u>	<u>3.2</u>
QUASI-SOVEREIGN BONDS					
Empresa de Transporte de Pasajeros Metro SA	5.00%	01/25/2047	USD 262	237,569	0.4
Indian Railway Finance Corp. Ltd.	3.57%	01/21/2032	247	218,178	0.3
				<u>455,747</u>	<u>0.7</u>
SOVEREIGN BONDS					
Ukraine Government International Bond	6.75%	06/20/2026	EUR 168	65,379	0.1
				<u>2,488,179</u>	<u>4.0</u>
Total Investments					
(cost \$66,461,976)				<u>\$ 57,083,960</u>	<u>92.8%</u>
Time Deposits					
Bank of Nova Scotia, Toronto(e)	0.32 %	-		1	0.0
Barclays, London(e)	0.40 %	-		2,772,759	4.5
BBH, Grand Cayman(e)	0.50 %	-		1	0.0
BNP Paribas, Paris(e)	4.62 %	-		17	0.0
Hong Kong & Shanghai Bank, Singapore(e)	0.25 %	-		1	0.0
				<u>2,772,779</u>	<u>4.5</u>
Total Time Deposits					
				<u>1,641,683</u>	<u>2.7</u>
Other assets less liabilities					
				<u>\$ 61,498,422</u>	<u>100.0%</u>

FUTURES

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation/ (Depreciation)
Short					
U.S. 10 Yr Ultra Bond Futures	09/21/2022	10	\$ 1,294,000	\$ 1,284,844	\$ 9,156
U.S. T-Note 5 Yr (CBT) Futures	09/30/2022	35	3,953,227	3,953,359	(132)
U.S. Ultra Bond (CBT) Futures	09/21/2022	3	477,249	467,250	9,999
					\$ 19,023
				Appreciation	\$ 19,155
				Depreciation	\$ (132)

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.	SGD 808	USD 583	07/08/2022	\$ (6,729)
Bank of America, NA.	BRL 5,260	USD 1,031	06/02/2022	(75,908)
Bank of America, NA.	USD 501	INR 38,586	07/07/2022	(6,184)
Bank of America, NA.	SGD 1,303	USD 935	07/08/2022	(16,319)
Bank of America, NA.	USD 1,132	IDR 16,569,532	07/28/2022	6,425
Barclays Bank PLC	BRL 17,535	USD 3,490	06/02/2022	(199,625)
Barclays Bank PLC	MYR 3,783	USD 878	06/16/2022	13,840
Barclays Bank PLC	THB 55,541	USD 1,616	06/16/2022	(7,477)
Barclays Bank PLC	USD 105	MYR 445	06/16/2022	(3,842)
Barclays Bank PLC	HUF 483,092	USD 1,332	07/07/2022	31,179
Barclays Bank PLC	USD 692	HUF 250,268	07/07/2022	(18,487)
Barclays Bank PLC	USD 575	INR 45,018	07/07/2022	2,086
Barclays Bank PLC	USD 399	INR 30,529	07/07/2022	(7,281)
Barclays Bank PLC	USD 1,225	PLN 5,486	07/07/2022	53,170
Barclays Bank PLC	USD 1,323	SGD 1,831	07/08/2022	13,254
Barclays Bank PLC	JPY 83,027	USD 642	07/15/2022	(4,342)
Barclays Bank PLC	USD 946	KRW 1,200,815	07/27/2022	20,907
Barclays Bank PLC	USD 1,563	TWD 46,181	07/27/2022	36,103
Barclays Bank PLC	USD 570	IDR 8,320,343	07/28/2022	1,240
BNP Paribas SA.	USD 239	BRL 1,189	06/02/2022	10,800
BNP Paribas SA.	BRL 534	USD 110	07/05/2022	(1,768)
BNP Paribas SA.	USD 1,162	HUF 424,802	07/07/2022	(19,014)
BNP Paribas SA.	CZK 58,951	USD 2,482	07/14/2022	(63,791)
BNP Paribas SA.	USD 1,010	CZK 23,315	07/14/2022	(2,793)
BNP Paribas SA.	COP 1,744,667	USD 426	07/15/2022	(33,892)
BNP Paribas SA.	USD 894	COP 3,545,982	07/15/2022	41,086
BNP Paribas SA.	MXN 13,066	USD 646	07/20/2022	(11,781)
BNP Paribas SA.	USD 951	MXN 19,215	07/20/2022	16,410
BNP Paribas SA.	KRW 714,405	USD 567	07/27/2022	(8,315)
BNP Paribas SA.	TWD 10,107	USD 351	07/27/2022	830
BNP Paribas SA.	USD 403	TWD 11,698	07/27/2022	2,023
BNP Paribas SA.	IDR 3,792,355	USD 263	07/28/2022	2,759
BNP Paribas SA.	IDR 21,391,280	USD 1,451	07/28/2022	(18,227)
BNP Paribas SA.	USD 766	EUR 725	07/28/2022	14,290
BNP Paribas SA.	USD 857	IDR 12,576,444	07/28/2022	7,241
Brown Brothers Harriman & Co.	GBP 506	USD 641	06/09/2022	2,955
Brown Brothers Harriman & Co.	GBP 381	USD 474	06/09/2022	(6,172)
Brown Brothers Harriman & Co.	USD 360	GBP 287	06/09/2022	1,823
Brown Brothers Harriman & Co.	USD 929	GBP 712	06/09/2022	(31,207)
Brown Brothers Harriman & Co.	NZD 665	USD 460	06/10/2022	26,868
Brown Brothers Harriman & Co.	USD 206	NZD 318	06/10/2022	1,459
Brown Brothers Harriman & Co.	THB 65,773	USD 1,949	06/16/2022	26,332
Brown Brothers Harriman & Co.	THB 23,826	USD 691	06/16/2022	(5,428)
Brown Brothers Harriman & Co.	USD 736	THB 25,205	06/16/2022	1,117
Brown Brothers Harriman & Co.	USD 1,568	THB 52,663	06/16/2022	(28,898)
Brown Brothers Harriman & Co.	SEK 1,129	USD 118	06/17/2022	2,545
Brown Brothers Harriman & Co.	USD 306	ZAR 4,845	06/23/2022	3,162
Brown Brothers Harriman & Co.	USD 1,002	ZAR 15,016	06/23/2022	(45,206)
Brown Brothers Harriman & Co.	ZAR 13,687	USD 905	06/23/2022	32,444
Brown Brothers Harriman & Co.	ZAR 12,596	USD 785	06/23/2022	(17,932)
Brown Brothers Harriman & Co.	HUF 93,362	USD 256	07/07/2022	4,447
Brown Brothers Harriman & Co.	PLN 5,128	USD 1,178	07/07/2022	(17,358)
Brown Brothers Harriman & Co.	USD 1,342	HUF 489,820	07/07/2022	(23,228)
Brown Brothers Harriman & Co.	USD 397	PLN 1,805	07/07/2022	23,320
Brown Brothers Harriman & Co.	USD 442	SGD 612	07/08/2022	5,324
Brown Brothers Harriman & Co.	USD 1,035	SGD 1,412	07/08/2022	(5,007)
Brown Brothers Harriman & Co.	CHF 284	USD 307	07/13/2022	9,684
Brown Brothers Harriman & Co.	CHF 2,106	USD 2,169	07/13/2022	(31,953)
Brown Brothers Harriman & Co.	USD 446	CHF 447	07/13/2022	21,278
Brown Brothers Harriman & Co.	USD 861	CHF 805	07/13/2022	(20,314)
Brown Brothers Harriman & Co.	JPY 14,985	USD 118	07/15/2022	1,565
Brown Brothers Harriman & Co.	USD 502	JPY 65,176	07/15/2022	5,645

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Sustainable Emerging Market Debt Portfolio

Counterparty		Contracts to Deliver (000)		In Exchange For (000)	Settlement Date	Unrealized Appreciation/ Depreciation
Brown Brothers Harriman & Co.	USD	658	JPY	83,595	07/15/2022	\$ (6,965)
Brown Brothers Harriman & Co.	AUD	1,520	USD	1,071	07/21/2022	(20,657)
Brown Brothers Harriman & Co.	CAD	488	USD	390	07/21/2022	4,413
Brown Brothers Harriman & Co.	CAD	929	USD	724	07/21/2022	(10,158)
Brown Brothers Harriman & Co.	USD	831	AUD	1,168	07/21/2022	7,656
Brown Brothers Harriman & Co.	USD	354	AUD	477	07/21/2022	(10,886)
Brown Brothers Harriman & Co.	USD	407	CAD	523	07/21/2022	6,260
Brown Brothers Harriman & Co.	USD	387	CAD	488	07/21/2022	(633)
Brown Brothers Harriman & Co.	HKD	798	USD	102	07/22/2022	15
Brown Brothers Harriman & Co.	EUR	345	USD	367	07/28/2022	(5,065)
Brown Brothers Harriman & Co.	USD	645	EUR	610	07/28/2022	11,640
Brown Brothers Harriman & Co.+	EUR	0*	USD	0*	06/09/2022	(6)
Brown Brothers Harriman & Co.+	USD	22	EUR	21	06/09/2022	373
Citibank, NA	USD	1,598	THB	53,125	06/16/2022	(45,070)
Citibank, NA	KRW	1,184,634	USD	925	07/27/2022	(28,860)
Credit Suisse International	THB	21,292	USD	618	06/16/2022	(4,402)
Credit Suisse International	USD	733	ZAR	11,658	06/23/2022	10,456
Credit Suisse International	HUF	709,543	USD	1,900	07/07/2022	(9,804)
Credit Suisse International	CZK	14,931	USD	632	07/14/2022	(13,266)
Credit Suisse International	USD	945	CZK	22,685	07/14/2022	34,354
Credit Suisse International	USD	675	MXN	13,616	07/20/2022	10,124
Deutsche Bank AG	THB	20,962	USD	606	06/16/2022	(6,874)
Deutsche Bank AG	CZK	11,923	USD	508	07/14/2022	(7,145)
Deutsche Bank AG	AUD	869	USD	618	07/21/2022	(6,579)
Deutsche Bank AG	EUR	1,029	USD	1,087	07/28/2022	(20,488)
Goldman Sachs Bank USA	MYR	477	USD	114	06/16/2022	5,030
Goldman Sachs Bank USA	THB	17,220	USD	521	06/16/2022	18,060
Goldman Sachs Bank USA	USD	2,041	MYR	8,666	06/16/2022	(62,286)
Goldman Sachs Bank USA	USD	408	INR	31,740	07/07/2022	(536)
Goldman Sachs Bank USA	USD	1,441	CZK	34,413	07/14/2022	44,891
Goldman Sachs Bank USA	TWD	5,079	USD	175	07/27/2022	(1,191)
HSBC Bank USA	BRL	3,282	USD	649	06/02/2022	(41,709)
HSBC Bank USA	USD	693	BRL	3,488	06/02/2022	40,383
HSBC Bank USA	USD	2,126	THB	73,873	06/16/2022	33,075
HSBC Bank USA	USD	1,485	THB	50,676	06/16/2022	(3,831)
HSBC Bank USA	ZAR	19,539	USD	1,236	06/23/2022	(9,489)
HSBC Bank USA	INR	39,108	USD	502	07/07/2022	16
HSBC Bank USA	PLN	6,509	USD	1,449	07/07/2022	(67,799)
HSBC Bank USA	CZK	19,901	USD	844	07/14/2022	(15,258)
HSBC Bank USA	USD	1,962	CZK	46,274	07/14/2022	36,043
HSBC Bank USA	USD	401	CLP	341,636	07/15/2022	10,642
HSBC Bank USA	KRW	683,734	USD	536	07/27/2022	(13,831)
HSBC Bank USA	TWD	47,294	USD	1,597	07/27/2022	(41,243)
HSBC Bank USA	USD	233	TWD	6,798	07/27/2022	1,947
HSBC Bank USA	USD	596	IDR	8,720,570	07/28/2022	3,137
Morgan Stanley Capital Services LLC	USD	4,249	BRL	21,401	06/02/2022	253,607
Morgan Stanley Capital Services LLC	GBP	712	USD	930	06/09/2022	32,980
Morgan Stanley Capital Services LLC	BRL	7,360	USD	1,500	07/05/2022	(33,185)
Morgan Stanley Capital Services LLC	INR	58,402	USD	761	07/07/2022	11,690
Morgan Stanley Capital Services LLC	SGD	1,131	USD	811	07/08/2022	(14,330)
Morgan Stanley Capital Services LLC	USD	509	CHF	479	07/13/2022	(8,500)
Morgan Stanley Capital Services LLC	PEN	1,559	USD	413	07/15/2022	(4,292)
Morgan Stanley Capital Services LLC	CAD	704	USD	546	07/21/2022	(10,417)
Morgan Stanley Capital Services LLC	EUR	829	USD	890	07/28/2022	(1,819)
Royal Bank of Scotland PLC	ZAR	9,994	USD	624	06/23/2022	(13,237)
Standard Chartered Bank	NZD	1,063	USD	724	06/10/2022	30,974
Standard Chartered Bank	USD	282	BRL	1,360	07/05/2022	1,676
Standard Chartered Bank	USD	370	INR	28,676	07/07/2022	(2,435)
Standard Chartered Bank	TWD	37,923	USD	1,296	07/27/2022	(17,784)
Standard Chartered Bank	USD	1,881	KRW	2,373,478	07/27/2022	29,108
Standard Chartered Bank	USD	378	KRW	465,133	07/27/2022	(3,795)
Standard Chartered Bank	USD	1,930	TWD	56,784	07/27/2022	36,518
Standard Chartered Bank	IDR	38,766,561	USD	2,631	07/28/2022	(31,203)
Standard Chartered Bank	USD	557	IDR	8,131,720	07/28/2022	1,327
Standard Chartered Bank	USD	384	IDR	5,526,346	07/28/2022	(4,680)
UBS AG	NZD	1,864	USD	1,198	06/10/2022	(16,347)
UBS AG	CHF	737	USD	770	07/13/2022	(690)
UBS AG	USD	952	CLP	810,141	07/15/2022	23,731
UBS AG	USD	667	MXN	13,346	07/20/2022	4,891
UBS AG	USD	530	AUD	745	07/21/2022	5,271
UBS AG	USD	229	KRW	289,086	07/27/2022	3,258
						\$ (198,066)
					Appreciation	\$ 1,157,157
					Depreciation	\$ (1,355,223)

+ Used for share class hedging purposes.

CURRENCY OPTIONS WRITTEN

Description	Exercise Price	Expiration Date	Contracts (000)	Premiums Received	Market Value
Bank of America, NA - Call - MXN vs. USD (c)	MXN 22.00	Aug 2022	33,440	\$ 8,084	\$ (5,283)
HSBC Bank USA - Call - MXN vs. USD (c)	22.10	Aug 2022	13,592	4,055	(1,207)
HSBC Bank USA - Call - MXN vs. USD (c)	22.35	Aug 2022	54,981	15,661	(3,746)
				<u>\$ 27,800</u>	<u>\$ (10,236)</u>

INTEREST RATE SWAPTIONS WRITTEN

Description	Exercise Rate	Expiration Date	Notional (000)	Premiums Received	Market Value
Morgan Stanley Capital Services LLC - Call - OTC - 1 Year Interest Rate Swap	1.32%	Sep 2022	USD 6,300	\$ 10,395	\$ (1,593)

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-EM Series 37, 5 Year Index	06/20/2027	USD 3,540	\$ 264,066	\$ 52,605
Morgan Stanley & Co., LLC/(INTRCONX)	Kingdom of Thailand	06/20/2027	9,000	(221,689)	29,345
Morgan Stanley & Co., LLC/(INTRCONX)	Republic of Colombia	06/20/2027	420	21,281	1,696
Morgan Stanley & Co., LLC/(INTRCONX)	Republic of Indonesia	06/20/2027	480	36	367
Morgan Stanley & Co., LLC/(INTRCONX)	Republic of Korea	06/20/2027	6,400	(167,402)	33,424
Morgan Stanley & Co., LLC/(INTRCONX)	Republic of South Africa	06/20/2027	230	13,938	2,420
Total				<u>\$ (89,770)</u>	<u>\$ 119,857</u>

* Contracts amount less than 500.

- (a) Securities are perpetual and, thus, do not have a predetermined maturity date. The date shown, if applicable, reflects the next call date.
- (b) Defaulted.
- (c) One contract relates to 1 share.
- (d) Pay-In-Kind Payments (PIK).
- (e) Overnight deposit.

Currency Abbreviations:

- AUD – Australian Dollar
- BRL – Brazilian Real
- CAD – Canadian Dollar
- CHF – Swiss Franc
- CLP – Chilean Peso
- COP – Colombian Peso
- CZK – Czech Koruna
- EUR – Euro
- GBP – Great British Pound
- HKD – Hong Kong Dollar
- HUF – Hungarian Forint
- IDR – Indonesian Rupiah
- INR – Indian Rupee
- JPY – Japanese Yen
- KRW – South Korean Won
- MXN – Mexican Peso
- MYR – Malaysian Ringgit
- NZD – New Zealand Dollar
- PEN – Peruvian Sol
- PLN – Polish Zloty
- RUB – Russian Ruble
- SEK – Swedish Krona

SGD – Singapore Dollar
THB – Thailand Baht
TWD – New Taiwan Dollar
USD – United States Dollar
ZAR – South African Rand
ZMW – Zambian Kwacha

Glossary:

CBT – Chicago Board of Trade
CDX-EM – Emerging Market Credit Default Swap Index
ETF – Exchange Traded Fund
INTRCONX – Inter-Continental Exchange
IRS – Interest Rate Swaption
PJSC – Public Joint Stock Company
SPDR – Standard & Poor’s Depository Receipt

	Shares	Value (USD)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET			
COMMON STOCKS			
INFORMATION TECHNOLOGY			
COMMUNICATIONS EQUIPMENT			
Plantronics, Inc.	7,058	\$ 278,650	0.5%
ELECTRONIC EQUIPMENT, INSTRUMENTS & COMPONENTS			
Coherent, Inc.	4,353	1,179,489	2.0
Murata Manufacturing Co., Ltd.	3,000	192,781	0.3
Rogers Corp.	5,369	1,424,825	2.5
		<u>2,797,095</u>	<u>4.8</u>
IT SERVICES			
Automatic Data Processing, Inc.	1,421	316,798	0.5
Capgemini SE	1,403	272,621	0.5
Mastercard, Inc. - Class A	1,167	417,634	0.7
MoneyGram International, Inc.	35,118	353,989	0.6
		<u>1,361,042</u>	<u>2.3</u>
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT			
ASML Holding NV	416	239,389	0.4
NeoPhotonics Corp.	60,057	925,479	1.6
Tower Semiconductor Ltd.	27,288	1,316,919	2.3
		<u>2,481,787</u>	<u>4.3</u>
SOFTWARE			
Datto Holding Corp.	21,694	761,676	1.3
Mandiant, Inc.	54,319	1,197,734	2.1
Microsoft Corp.	1,446	393,124	0.7
SailPoint Technologies Holding, Inc.	3,799	241,009	0.4
SAP SE	1,635	163,904	0.3
Vonage Holdings Corp.	52,397	1,014,930	1.7
		<u>3,772,377</u>	<u>6.5</u>
		<u>10,690,951</u>	<u>18.4</u>
HEALTH CARE			
BIOTECHNOLOGY			
Biohaven Pharmaceutical Holding Co., Ltd.	7,811	1,122,675	2.0
Genmab A/S	577	175,615	0.3
Sierra Oncology, Inc.	16,115	882,780	1.5
		<u>2,181,070</u>	<u>3.8</u>
HEALTH CARE EQUIPMENT & SUPPLIES			
Abbott Laboratories	2,128	249,955	0.4
Koninklijke Philips NV	4,318	111,303	0.2
		<u>361,258</u>	<u>0.6</u>
HEALTH CARE PROVIDERS & SERVICES			
LHC Group, Inc.	8,303	1,383,778	2.4
HEALTH CARE TECHNOLOGY			
Cerner Corp.	1,081	102,533	0.2
Change Healthcare, Inc.	57,141	1,376,527	2.3
		<u>1,479,060</u>	<u>2.5</u>
LIFE SCIENCES TOOLS & SERVICES			
IQVIA Holdings, Inc.	1,149	247,322	0.4
Lonza Group AG	268	161,579	0.3
		<u>408,901</u>	<u>0.7</u>
PHARMACEUTICALS			
Zoetis, Inc.	1,315	224,773	0.4
		<u>6,038,840</u>	<u>10.4</u>
FINANCIALS			
BANKS			
Compute Health Acquisition Corp.	13,650	133,497	0.2
First Horizon Corp.	58,772	1,341,765	2.3
HDFC Bank Ltd. (ADR)	3,460	199,192	0.4
		<u>1,674,454</u>	<u>2.9</u>
CAPITAL MARKETS			
Charles Schwab Corp. (The)	5,167	362,206	0.6
Sanne Group PLC	39,987	453,489	0.8
		<u>815,695</u>	<u>1.4</u>
INSURANCE			
AIA Group Ltd.	20,200	209,276	0.3
Alleghany Corp.	1,582	1,319,040	2.3
		<u>1,528,316</u>	<u>2.6</u>

AB SICAV I
Multi-Strategy Alternative Portfolio

	Shares	Value (USD)	Net Assets %
THRIFTS & MORTGAGE FINANCE			
Flagstar Bancorp, Inc.	28,186	\$ 1,086,007	1.9%
		<u>5,104,472</u>	<u>8.8</u>
INDUSTRIALS			
BUILDING PRODUCTS			
Cornerstone Building Brands, Inc.	9,839	241,548	0.4
ELECTRICAL EQUIPMENT			
Eaton Corp. PLC	1,282	177,685	0.3
MACHINERY			
Alstom SA	7,256	198,727	0.3
Meritor, Inc.	26,897	972,864	1.7
Welbilt, Inc.	17,848	422,462	0.7
		<u>1,594,053</u>	<u>2.7</u>
PROFESSIONAL SERVICES			
Nielsen Holdings PLC	19,238	491,723	0.9
Recruit Holdings Co., Ltd.	5,000	180,971	0.3
		<u>672,694</u>	<u>1.2</u>
TRADING COMPANIES & DISTRIBUTORS			
Ashtead Group PLC	4,111	215,404	0.4
		<u>2,901,384</u>	<u>5.0</u>
DIVERSIFIED			
SPECIAL PURPOSE ACQUISITION COMPANY			
7 Acquisition Corp.	9,678	96,586	0.2
Arena Fortify Acquisition Corp.	14,512	144,685	0.3
Austerlitz Acquisition Corp. I	14,469	141,507	0.2
CC Neuberger Principal Holdings III	15,610	153,134	0.3
Churchill Capital Corp. VII	3,521	34,435	0.1
Constellation Acquisition Corp. I	6,801	66,650	0.1
Crucible Acquisition Corp.	12,431	122,072	0.2
DiamondHead Holdings Corp.	7,755	75,921	0.1
DP Cap Acquisition Corp. I	9,677	95,899	0.2
Everest Consolidator Acquisition Corp.	9,662	96,330	0.2
Focus Impact Acquisition Corp.	14,900	147,957	0.3
Fortress Capital Acquisition Corp.	13,725	134,642	0.2
Global Partner Acquisition Corp. II	13,725	134,780	0.2
Global Synergy Acquisition Corp.	15,145	149,633	0.3
Group Nine Acquisition Corp.	6,862	67,248	0.1
Hudson Executive Investment Corp. II	14,485	141,953	0.2
LAVA Medtech Acquisition Corp.	6,775	67,411	0.1
New Vista Acquisition Corp.	14,060	137,507	0.2
North Atlantic Acquisition Corp.	14,483	127,595	0.2
Pontem Corp.	13,725	134,780	0.2
Powered Brands	14,840	145,877	0.3
Pyrophyte Acquisition Corp.	4,839	48,317	0.1
Rigel Resource Acquisition Corp.	9,678	95,909	0.2
RMG Acquisition Corp. III	2,264	22,165	0.0
Thunder Bridge Capital Partners III, Inc.	3,773	36,938	0.1
TLG Acquisition One Corp.	14,503	141,999	0.2
VectoIQ Acquisition Corp. II	6,862	67,316	0.1
		<u>2,829,246</u>	<u>4.9</u>
COMMUNICATION SERVICES			
DIVERSIFIED TELECOMMUNICATION SERVICES			
Shaw Communications, Inc. - Class B	17,124	485,215	0.8
ENTERTAINMENT			
Activision Blizzard, Inc.	18,255	1,421,699	2.4
Walt Disney Co. (The)	1,395	154,064	0.3
		<u>1,575,763</u>	<u>2.7</u>
INTERACTIVE MEDIA & SERVICES			
Meta Platforms, Inc. - Class A	825	159,753	0.3
		<u>2,220,731</u>	<u>3.8</u>
MATERIALS			
CHEMICALS			
Atotech Ltd.	42,087	854,787	1.5
GCP Applied Technologies, Inc.	17,856	555,679	0.9
Sika AG	543	150,731	0.3
		<u>1,561,197</u>	<u>2.7</u>
CONTAINERS & PACKAGING			
Intertape Polymer Group, Inc.	5,714	178,081	0.3
		<u>1,739,278</u>	<u>3.0</u>

	Shares	Value (USD)	Net Assets %
CONSUMER DISCRETIONARY			
AUTO COMPONENTS			
Aptiv PLC	2,248	\$ 238,827	0.4%
Tenneco, Inc.	28,435	492,210	0.9
		<u>731,037</u>	<u>1.3</u>
HOTELS, RESTAURANTS & LEISURE			
Booking Holdings, Inc.	95	213,138	0.4
Compass Group PLC	8,650	193,902	0.3
		<u>407,040</u>	<u>0.7</u>
INTERNET & DIRECT MARKETING RETAIL			
Amazon.com, Inc.	79	189,931	0.3
SPECIALTY RETAIL			
TJX Cos., Inc. (The)	2,439	155,047	0.3
TEXTILES, APPAREL & LUXURY GOODS			
NIKE, Inc. - Class B	1,401	166,509	0.3
		<u>1,649,564</u>	<u>2.9</u>
CONSUMER STAPLES			
BEVERAGES			
Constellation Brands, Inc. - Class A	1,088	267,071	0.5
FOOD PRODUCTS			
Nestle SA (REG)	2,188	267,630	0.4
Sanderson Farms, Inc.	1,988	396,606	0.7
		<u>664,236</u>	<u>1.1</u>
		<u>931,307</u>	<u>1.6</u>
UTILITIES			
ELECTRIC UTILITIES			
PNM Resources, Inc.	8,436	400,963	0.7
GAS UTILITIES			
South Jersey Industries, Inc.	10,489	365,542	0.6
		<u>766,505</u>	<u>1.3</u>
ENERGY			
OIL, GAS & CONSUMABLE FUELS			
Renewable Energy Group, Inc.	7,300	447,563	0.8
REAL ESTATE			
EQUITY REAL ESTATE INVESTMENT TRUSTS (REITs)			
American Tower Corp.	833	213,356	0.4
		<u>35,533,197</u>	<u>61.3</u>
WARRANTS			
CONSUMER STAPLES			
FOOD PRODUCTS			
Benson Hill, Inc., expiring 12/24/2025	2,889	1,243	0.0
DIVERSIFIED			
SPECIAL PURPOSE ACQUISITION COMPANY			
7 Acquisition Corp., expiring 05/11/2026	4,839	968	0.0
Arena Fortify Acquisition Corp., expiring 12/31/2028	7,256	1,089	0.0
Austerlitz Acquisition Corp. I, - Class A, expiring 02/19/2026	3,617	1,173	0.0
Churchill Capital Corp. VII, expiring 02/29/2028	705	255	0.0
Constellation Acquisition Corp. I, expiring 12/31/2027	2,267	410	0.0
Crucible Acquisition Corp., expiring 12/26/2025	4,143	663	0.0
DiamondHead Holdings Corp., expiring 01/28/2028	1,938	484	0.0
DP Cap Acquisition Corp. I, expiring 04/22/2023	4,838	967	0.0
Everest Consolidator Acquisition Corp., expiring 07/19/2023	4,831	628	0.0
Focus Impact Acquisition Corp., expiring 04/23/2023	7,450	1,118	0.0
Fortress Capital Acquisition Corp., expiring 12/31/2027	2,745	631	0.0
Global Partner Acquisition Corp. II, expiring 12/31/2027	2,287	462	0.0
Global Synergy Acquisition Corp., - Class A, expiring 01/12/2025	7,572	810	0.0
Group Nine Acquisition Corp., expiring 01/14/2026	2,287	334	0.0
Hudson Executive Investment Corp. II, expiring 01/31/2027	3,621	544	0.0
LAVA Medtech Acquisition Corp., expiring 04/01/2023	3,387	690	0.0
New Vista Acquisition Corp., expiring 12/31/2027	4,686	668	0.0
North Atlantic Acquisition Corp., expiring 10/20/2025	4,827	965	0.0
Pontem Corp., expiring 12/31/2027	4,575	823	0.0
Powered Brands, expiring 12/31/2027	4,946	890	0.0
Pyrophyte Acquisition Corp., expiring 12/17/2023	2,419	700	0.0
Rigel Resource Acquisition Corp., expiring 04/19/2023	4,839	968	0.0
RMG Acquisition Corp. III, - Class A, expiring 12/31/2027	452	93	0.0
Thunder Bridge Capital Partners III, Inc., - Class A, expiring 02/15/2028	754	256	0.0

AB SICAV I
Multi-Strategy Alternative Portfolio

	Rate	Date	Shares/Principal (-)/(000)	Value (USD)	Net Assets %
TLG Acquisition One Corp., expiring 02/01/2028			4,834	\$ 532	0.0%
VectoIQ Acquisition Corp. II, expiring 12/31/2027			1,372	359	0.0
				<u>17,480</u>	<u>0.0</u>
FINANCIALS					
BANKS					
Compute Health Acquisition Corp. - Class A, expiring 12/31/2027			3,412	989	0.0
CAPITAL MARKETS					
CC Neuberger Principal Holdings III, expiring 12/31/2027			3,122	1,155	0.0
				<u>2,144</u>	<u>0.0</u>
				<u>20,867</u>	<u>0.0</u>
				<u>35,554,064</u>	<u>61.3</u>
MONEY MARKET INSTRUMENTS					
U.S. TREASURY BILLS					
U.S. Treasury Bill (a) (b)	0.00%	07/14/2022	USD 1,840	1,838,054	3.2
U.S. Treasury Bill (b)	0.00%	12/29/2022	1,198	1,186,992	2.0
U.S. Treasury Bill	0.00%	12/01/2022	905	897,778	1.6
				<u>3,922,824</u>	<u>6.8</u>
				<u>39,476,888</u>	<u>68.1</u>
OTHER TRANSFERABLE SECURITIES					
COMMON STOCKS					
CONSUMER STAPLES					
FOOD & STAPLES RETAILING					
Progenics Pharmaceuticals, Inc. (c)			57,701	0	0.0
Total Investments				<u>\$ 39,476,888</u>	<u>68.1%</u>
(cost \$39,647,531)					
Time Deposits					
BBH, Grand Cayman(d)	(1.34)%	—		217,866	0.4
BNP Paribas, Paris(d)	(0.79)%	—		1,439	0.0
BNP Paribas, Paris(d)	0.00 %	—		887	0.0
BNP Paribas, Paris(d)	0.03 %	—		328	0.0
BNP Paribas, Paris(d)	0.20 %	—		52	0.0
BNP Paribas, Paris(d)	0.32 %	—		55,081	0.1
BNP Paribas, Paris(d)	0.50 %	—		907	0.0
Hong Kong & Shanghai Bank, Singapore(d)	0.25 %	—		70	0.0
HSBC Bank PLC, Paris(d)	(0.78)%	—		421,571	0.7
SEB, Stockholm(d)	0.01 %	—		4,632	0.0
Sumitomo, London(d)	(0.30)%	—		7,600	0.0
Sumitomo, London(d)	0.40 %	—		2,653,309	4.6
Sumitomo, London(d)	0.43 %	—		4,859	0.0
Total Time Deposits				<u>3,368,601</u>	<u>5.8</u>
Other assets less liabilities				<u>15,157,307</u>	<u>26.1</u>
Net Assets				<u>\$ 58,002,796</u>	<u>100.0%</u>

FUTURES

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation/ (Depreciation)
Long					
Australian 10 Yr Bond Futures	06/15/2022	2	\$ 182,412	\$ 175,419	\$ (6,993)
FTSE KLCI Futures	06/30/2022	36	635,239	640,385	5,146
FTSE Taiwan Index Futures	06/29/2022	21	1,169,996	1,206,687	36,691
FTSE/JSE Top 40 Futures	06/15/2022	25	982,910	1,047,080	64,170
Hang Seng Index Futures	06/29/2022	24	3,045,836	3,272,241	226,405
OMXS30 Index Futures	06/17/2022	5	103,426	104,784	1,358
S&P TSX 60 Index Futures	06/16/2022	3	580,168	594,617	14,449
SET 50 Futures	06/29/2022	139	776,551	809,332	32,781
SGX Nifty 50 Futures	06/30/2022	92	2,980,609	3,029,091	48,482
WIG20 Index Futures	06/17/2022	155	1,447,159	1,341,875	(105,284)
Short					
Canadian 10 Yr Bond Futures	09/20/2022	23	2,332,458	2,309,546	22,912
Euro STOXX 50 Index Futures	06/17/2022	25	988,709	1,017,328	(28,619)
Euro-Bund Futures	06/08/2022	5	827,868	813,590	14,278
FTSE 100 Index Futures	06/17/2022	8	740,174	764,067	(23,893)
FTSE China A50 Futures	06/29/2022	115	1,502,858	1,556,516	(53,658)
Long Gilt Futures	09/28/2022	8	1,192,458	1,169,071	23,387
Mexican Bolsa Index Futures	06/17/2022	19	497,454	501,055	(3,601)
MSCI EAFE Futures	06/17/2022	33	3,330,457	3,361,050	(30,593)
MSCI Singapore IX ETS Futures	06/29/2022	150	3,223,697	3,280,072	(56,375)

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation/ (Depreciation)
S&P 500 E-Mini Futures	06/17/2022	17	\$ 3,618,454	\$ 3,511,562	\$ 106,892
SPI 200 Futures	06/16/2022	13	1,667,848	1,672,817	(4,969)
TOPIX Index Futures	06/09/2022	2	286,998	296,166	(9,168)
U.S. T-Note 10 Yr (CBT) Futures	09/21/2022	24	2,884,313	2,866,875	17,438
					\$ 291,236
				Appreciation	\$ 614,389
				Depreciation	\$ (323,153)

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)	In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Bank of America, NA	USD 1,821	HUF 660,000	07/07/2022	\$ (44,775)
Bank of America, NA	USD 1,842	PLN 8,239	07/07/2022	77,962
Bank of America, NA	USD 29,076	CZK 1,234	07/14/2022	(21,674)
Bank of America, NA	USD 415	KRW 525,227	07/27/2022	8,218
Bank of America, NA	USD 233	PHP 12,248	07/28/2022	(675)
Barclays Bank PLC	USD 3,384	BRL 17,012	06/02/2022	195,460
Barclays Bank PLC	EUR 2,672	USD 2,786	06/15/2022	(84,817)
Barclays Bank PLC	USD 1,242	AUD 1,747	06/15/2022	11,939
Barclays Bank PLC	MYR 40,450	USD 9,571	06/16/2022	332,857
Barclays Bank PLC	USD 823	MYR 3,606	06/16/2022	(575,079)
Barclays Bank PLC	USD 16,398	MYR 69,284	06/16/2022	451
Barclays Bank PLC	USD 521	ZAR 8,334	06/23/2022	10,463
Barclays Bank PLC	BRL 2,676	USD 550	07/05/2022	(7,659)
Barclays Bank PLC	INR 101,669	USD 1,324	07/07/2022	19,491
Barclays Bank PLC	CNH 27,748	USD 4,074	07/21/2022	(76,608)
Barclays Bank PLC	KRW 182,722	USD 147	07/27/2022	378
Barclays Bank PLC	USD 1,035	KRW 1,309,863	07/27/2022	18,962
Barclays Bank PLC	IDR 42,938,183	USD 2,968	07/28/2022	(8,349)
Barclays Bank PLC	IDR 10,808,224	USD 734	07/28/2022	19,072
Barclays Bank PLC	USD 2,244	IDR 32,706,971	07/28/2022	(22,132)
Barclays Bank PLC	USD 5,643	IDR 81,842,874	07/28/2022	2,193
BNP Paribas SA	ZAR 28,005	USD 1,859	06/23/2022	74,144
BNP Paribas SA	INR 24,258	USD 311	07/07/2022	227
BNP Paribas SA	USD 6	COP 26,380	07/15/2022	512
BNP Paribas SA	USD 955	MXN 19,329	07/20/2022	17,428
BNP Paribas SA	IDR 12,485,362	USD 848	07/28/2022	(9,498)
BNP Paribas SA	USD 233	PHP 12,248	07/28/2022	(653)
Brown Brothers Harriman & Co.	GBP 504	USD 662	06/09/2022	(4,060)
Brown Brothers Harriman & Co.	GBP 127	USD 156	06/09/2022	26,774
Brown Brothers Harriman & Co.	USD 559	GBP 429	06/09/2022	(18,646)
Brown Brothers Harriman & Co.	NZD 519	USD 353	06/10/2022	14,378
Brown Brothers Harriman & Co.	AUD 562	USD 398	06/15/2022	(5,881)
Brown Brothers Harriman & Co.	CAD 148	USD 115	06/15/2022	(1,684)
Brown Brothers Harriman & Co.	GBP 96	USD 120	06/15/2022	(883)
Brown Brothers Harriman & Co.	NOK 4,070	USD 414	06/15/2022	(20,698)
Brown Brothers Harriman & Co.	NZD 773	USD 497	06/15/2022	(6,440)
Brown Brothers Harriman & Co.	SEK 4,560	USD 464	06/15/2022	(3,083)
Brown Brothers Harriman & Co.	USD 109	AUD 157	06/15/2022	3,573
Brown Brothers Harriman & Co.	USD 93	CHF 90	06/15/2022	542
Brown Brothers Harriman & Co.	USD 777	EUR 727	06/15/2022	3,548
Brown Brothers Harriman & Co.	USD 316	JPY 40,728	06/15/2022	(3,331)
Brown Brothers Harriman & Co.	USD 553	JPY 70,756	06/15/2022	825
Brown Brothers Harriman & Co.	USD 423	NOK 4,070	06/15/2022	11,481
Brown Brothers Harriman & Co.	USD 152	NZD 244	06/15/2022	6,576
Brown Brothers Harriman & Co.	USD 465	SEK 4,674	06/15/2022	13,965
Brown Brothers Harriman & Co.	THB 214,833	USD 6,417	06/16/2022	136,381
Brown Brothers Harriman & Co.	USD 894	THB 30,831	06/16/2022	(80,230)
Brown Brothers Harriman & Co.	USD 4,465	THB 149,988	06/16/2022	7,713
Brown Brothers Harriman & Co.	SEK 3,142	USD 333	06/17/2022	11,404
Brown Brothers Harriman & Co.	USD 284	NOK 2,493	06/17/2022	(17,628)
Brown Brothers Harriman & Co.	USD 232	ZAR 3,709	06/23/2022	4,506
Brown Brothers Harriman & Co.	ZAR 7,037	USD 438	06/23/2022	(10,388)
Brown Brothers Harriman & Co.	HUF 148,203	USD 405	07/07/2022	5,825
Brown Brothers Harriman & Co.	PLN 253	USD 56	07/07/2022	(2,548)
Brown Brothers Harriman & Co.	USD 191	HUF 70,391	07/07/2022	(1,272)
Brown Brothers Harriman & Co.	USD 245	PLN 1,078	07/07/2022	6,605
Brown Brothers Harriman & Co.	CZK 11,012	USD 470	07/14/2022	(5,085)
Brown Brothers Harriman & Co.	USD 311	CZK 7,352	07/14/2022	(114)
Brown Brothers Harriman & Co.	USD 256	CZK 5,925	07/14/2022	6,260
Brown Brothers Harriman & Co.	USD 41	JPY 5,227	07/15/2022	(548)

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Multi-Strategy Alternative Portfolio

Counterparty		Contracts to Deliver (000)		In Exchange For (000)	Settlement Date	Unrealized Appreciation/ Depreciation
Brown Brothers Harriman & Co.	MXN	9,379	USD	470	07/20/2022	\$ (2,199)
Brown Brothers Harriman & Co.	USD	144	MXN	2,923	07/20/2022	2,631
Brown Brothers Harriman & Co.	CAD	109	USD	85	07/21/2022	(1,356)
Brown Brothers Harriman & Co.	USD	59	CAD	77	07/21/2022	1,689
Brown Brothers Harriman & Co.+	EUR	16	USD	17	06/09/2022	(297)
Brown Brothers Harriman & Co.+	USD	399	EUR	378	06/09/2022	6,718
Brown Brothers Harriman & Co.+	GBP	57	USD	71	06/13/2022	(1,586)
Brown Brothers Harriman & Co.+	USD	1,321	GBP	1,067	06/13/2022	22,819
Brown Brothers Harriman & Co.+	AUD	3,745	USD	2,618	06/14/2022	(70,233)
Brown Brothers Harriman & Co.+	USD	56,977	AUD	80,797	06/14/2022	1,017,251
Credit Suisse International	CHF	1,623	USD	1,698	06/15/2022	4,906
Credit Suisse International	EUR	1,300	USD	1,395	06/15/2022	(1,533)
Credit Suisse International	GBP	2,411	USD	3,017	06/15/2022	(20,385)
Credit Suisse International	NZD	1,114	USD	720	06/15/2022	(5,477)
Credit Suisse International	USD	825	AUD	1,152	06/15/2022	2,256
Credit Suisse International	USD	1,484	JPY	188,455	06/15/2022	(19,858)
Credit Suisse International	USD	997	NOK	9,559	06/15/2022	23,122
Credit Suisse International	USD	1,387	SEK	13,676	06/15/2022	14,280
Credit Suisse International	USD	1,628	ZAR	25,770	06/23/2022	14,143
Deutsche Bank AG	BRL	2,918	USD	578	06/02/2022	(36,393)
Deutsche Bank AG	CHF	3,443	USD	3,432	06/15/2022	(160,083)
Deutsche Bank AG	GBP	472	USD	577	06/15/2022	(17,814)
Deutsche Bank AG	USD	897	AUD	1,306	06/15/2022	40,632
Deutsche Bank AG	USD	665	CAD	858	06/15/2022	13,428
Deutsche Bank AG	ZAR	18,827	USD	1,215	06/23/2022	15,081
Deutsche Bank AG	USD	1,385	INR	106,946	07/07/2022	(13,376)
Deutsche Bank AG	PEN	1,533	USD	415	07/15/2022	4,107
Deutsche Bank AG	TWD	42,995	USD	1,457	07/27/2022	(31,590)
Deutsche Bank AG	USD	415	KRW	525,935	07/27/2022	7,973
Deutsche Bank AG	USD	266	TWD	7,832	07/27/2022	4,869
Deutsche Bank AG	PHP	67,079	USD	1,268	07/28/2022	(4,064)
Deutsche Bank AG	USD	4,379	PHP	231,865	07/28/2022	(1,161)
Deutsche Bank AG	USD	268	PHP	14,050	07/28/2022	19,008
Goldman Sachs Bank USA	BRL	662	USD	133	06/02/2022	(6,596)
Goldman Sachs Bank USA	USD	304	BRL	1,535	06/02/2022	18,663
Goldman Sachs Bank USA	CAD	749	USD	584	06/15/2022	(8,505)
Goldman Sachs Bank USA	GBP	928	USD	1,172	06/15/2022	2,481
Goldman Sachs Bank USA	USD	585	CAD	745	06/15/2022	4,425
Goldman Sachs Bank USA	USD	740	JPY	93,938	06/15/2022	(9,985)
Goldman Sachs Bank USA	USD	1,026	NZD	1,570	06/15/2022	(3,409)
Goldman Sachs Bank USA	MYR	39,272	USD	9,267	06/16/2022	297,613
Goldman Sachs Bank USA	USD	4,538	MYR	19,066	06/16/2022	(183,851)
Goldman Sachs Bank USA	INR	5,753	USD	75	07/07/2022	902
Goldman Sachs Bank USA	CLP	98,571	USD	117	07/15/2022	(1,535)
Goldman Sachs Bank USA	TWD	196	USD	7	07/27/2022	(46)
Goldman Sachs Bank USA	USD	219	TWD	6,390	07/27/2022	2,806
HSBC Bank USA	KRW	7,831,848	USD	6,324	07/27/2022	20,963
HSBC Bank USA	TWD	49,477	USD	1,704	07/27/2022	(9,492)
JPMorgan Chase Bank, NA	BRL	14,967	USD	3,092	06/02/2022	(57,221)
JPMorgan Chase Bank, NA	CHF	1,480	USD	1,523	06/15/2022	(20,929)
JPMorgan Chase Bank, NA	GBP	532	USD	652	06/15/2022	(17,705)
JPMorgan Chase Bank, NA	USD	560	AUD	794	06/15/2022	9,683
JPMorgan Chase Bank, NA	USD	682	EUR	644	06/15/2022	9,751
JPMorgan Chase Bank, NA	USD	3,064	BRL	14,967	07/05/2022	54,552
JPMorgan Chase Bank, NA	INR	152,512	USD	1,958	07/07/2022	1,066
JPMorgan Chase Bank, NA	USD	308	PHP	16,224	07/28/2022	124
Standard Chartered Bank	USD	1,223	NZD	1,946	06/15/2022	44,508
UBS AG	USD	116	CLP	98,571	07/15/2022	2,887
UBS AG	CAD	771	USD	617	07/21/2022	7,153
						\$ 1,001,486
					Appreciation	\$ 2,742,603
					Depreciation	\$ (1,741,117)

+ Used for share class hedging purposes.

CENTRALLY CLEARED INTEREST RATE SWAPS

Clearing Broker/(Exchange)	Notional Amount (000)	Termination Date	Rate Type		Unrealized Appreciation/ Depreciation
			Payments Made By the Fund	Payments Received By the Fund	
Morgan Stanley & Co. LLC/(LCH Group)	SEK 5,860	12/08/2031	3 Month STIBOR	0.791%	\$ (88,229)
Morgan Stanley & Co. LLC/(LCH Group)	NZD 1,230	03/04/2032	3 Month BKBM	3.050%	(58,799)
Morgan Stanley & Co. LLC/(LCH Group)	910	01/14/2032	3 Month BKBM	2.755%	(56,814)
Morgan Stanley & Co. LLC/(LCH Group)	SEK 7,360	04/04/2032	3 Month STIBOR	1.905%	(41,452)

Clearing Broker/(Exchange)	Notional Amount (000)	Termination Date	Rate Type		Unrealized Appreciation/(Depreciation)
			Payments Made By the Fund	Payments Received By the Fund	
Morgan Stanley & Co. LLC/(LCH Group)	SEK 3,950	02/09/2032	3 Month STIBOR	1.373%	\$ (40,454)
Morgan Stanley & Co. LLC/(LCH Group)	CHF 300	09/28/2031	1 DAY SARON	0.012%	(37,606)
Morgan Stanley & Co. LLC/(LCH Group)	SEK 2,560	01/14/2032	3 Month STIBOR	1.120%	(31,566)
Morgan Stanley & Co. LLC/(LCH Group)	1,920	10/06/2031	3 Month STIBOR	0.888%	(26,808)
Morgan Stanley & Co. LLC/(LCH Group)	CHF 230	01/14/2032	1 DAY SARON	0.239%	(25,115)
Morgan Stanley & Co. LLC/(LCH Group)	200	11/19/2031	1 DAY SARON	0.100%	(23,944)
Morgan Stanley & Co. LLC/(LCH Group)	500	04/04/2032	1 DAY SARON	0.904%	(23,914)
Morgan Stanley & Co. LLC/(LCH Group)	140	11/09/2031	1 DAY SARON	0.038%	(17,524)
Morgan Stanley & Co. LLC/(LCH Group)	SEK 920	10/04/2031	3 Month STIBOR	0.888%	(12,846)
Morgan Stanley & Co. LLC/(LCH Group)	CHF 460	05/25/2032	1 DAY SARON	1.241%	(7,265)
Morgan Stanley & Co. LLC/(LCH Group)	NOK 5,420	05/25/2032	6 Month NIBOR	2.913%	(1,266)
Morgan Stanley & Co. LLC/(LCH Group)	SEK 590	05/10/2032	3 Month STIBOR	2.616%	384
Morgan Stanley & Co. LLC/(LCH Group)	NZD 780	05/10/2032	3 Month BKBM	4.135%	7,739
Morgan Stanley & Co. LLC/(LCH Group)	NOK 13,140	05/10/2032	6 Month NIBOR	3.140%	24,297
Total					\$ (461,182)
				Appreciation	\$ 32,420
				Depreciation	\$ (493,602)

TOTAL RETURN SWAPS

Counterparty & Referenced Obligation	# of Shares or Units	Rate Paid/Received	Notional Amount (000)	Maturity Date	Unrealized Appreciation/(Depreciation)
Receive Total Return on Reference Obligation					
Bank of America, NA					
MLABERP	113,025	0.89%	USD 12,706	08/15/2022	\$ 296,137
Barclays Bank PLC					
BCCFCTRP	1,400	0.00%	740	12/15/2022	52,854
BCCFCTRP	2,800	0.00%	1,479	03/15/2023	105,708
Goldman Sachs International					
Cerner Corp.	12,788	SOFR Plus 0.35%	1,204	07/15/2025	9,079
CMC Materials, Inc.	7,051	SOFR Plus 0.35%	1,304	07/15/2025	(56,969)
GSABFUS2	244,942	0.00%	23,632	05/15/2023	0
GSISBT10	13,277	0.00%	1,667	12/15/2022	169,006
GSISBT10	7,167	0.00%	900	12/15/2022	91,231
GSISBT10	3,248	0.00%	408	12/15/2022	41,345
GSISE10A	24,193	0.00%	2,006	02/15/2023	(33,144)
GSISFT10	464	0.00%	54	12/15/2022	(857)
GSISFT10	5,513	0.00%	637	12/15/2022	(10,181)
GSISFT10	14,854	0.00%	1,716	12/15/2022	(27,430)
Sanne Group PLC	38,466	SONIA Plus 0.35%	348	07/15/2025	(36,729)
Shaw Communications, Inc.	31,630	BA Plus 0.35%	CAD 1,073	01/05/2023	40,790
Umpqua Holdings Corp.	57,155	SOFR Plus 0.35%	USD 1,166	07/15/2025	(156,749)
Vifor Pharma AG	5,373	SOFR Plus 0.35%	947	07/15/2025	(14,922)
Vivo Energy PLC	425,291	SOFR Plus 0.35%	755	07/15/2025	(5,388)
Welbilt, Inc.	40,725	SOFR Plus 0.35%	944	07/15/2025	19,955
JPMorgan Chase Bank, NA					
Anaplan, Inc.	7,101	OBFR Plus 0.40%	464	08/12/2022	1,704
Avast PLC	110,750	SONIA Plus 0.35%	704	08/12/2022	(247,401)
Black Knight, Inc.	10,338	OBFR Plus 0.40%	726	08/12/2022	(24,145)
ContourGlobal PLC	1,080	SONIA Plus 0.35%	3	08/12/2022	10
GXO Logistics, Inc.	315	OBFR Minus 0.30%	54	08/12/2022	12,556
Healthcare Realty Trust, Inc.	15,060	OBFR Minus 0.28%	429	08/12/2022	3,027
Healthcare Realty Trust, Inc.	6,895	OBFR Minus 0.30%	210	08/12/2022	1,386
Healthcare Realty Trust, Inc.	2,177	OBFR Minus 0.78%	67	08/12/2022	438
Healthcare Trust of America	24,132	OBFR Plus 0.40%	EUR 711	08/12/2022	14,579
Hibernia REIT PLC	201,618	ESTR Plus 0.30%	326	08/12/2022	(13,069)
HomeServe PLC	32,065	SONIA Plus 0.35%	372	08/12/2022	3,922
John Menzies PLC	32,256	SONIA Plus 0.35%	192	08/12/2022	2,221
JPABSA A1	89,977	0.14%	USD 9,070	05/31/2022	13,677
LeoVegas AB	44,089	STIBOR Plus 0.35%	EUR 2,641	08/12/2022	4,964
NortonLifeLock, Inc.	3,344	OBFR Minus 0.30%	95	08/12/2022	13,409
Raymond James Financial, Inc.	6,008	OBFR Minus 0.30%	608	08/12/2022	16,804
Raymond James Financial, Inc.	596	OBFR Minus 0.31%	61	08/12/2022	1,667
Morgan Stanley Capital Services LLC					
Avast PLC	68,160	SONIA Plus 0.54%	USD 387	10/18/2023	(90,384)
Citrix Systems, Inc.	3,442	FedFundEffective Plus 0.38%	348	10/18/2023	(1,859)
Frontier Group Holdings, Inc.	17,284	FedFundEffective Minus 0.87%	229	10/18/2023	37,946
Frontier Group Holdings, Inc.	3,303	FedFundEffective Minus 1.57%	38	10/18/2023	7,252
Frontier Group Holdings, Inc.	164	FedFundEffective Minus 0.29%	2	10/18/2023	360
Intertrust NV	3,633	EURIBOR Plus 0.35%	EUR 71	10/18/2023	(4,439)
Intertrust NV	56,425	EURIBOR Plus 0.50%	1,098	10/18/2023	(68,950)
Meggitt PLC	121,413	SONIA Plus 0.54%	893	10/18/2023	(45,399)

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Multi-Strategy Alternative Portfolio

Counterparty & Referenced Obligation	# of Shares or Units	Rate Paid/ Received	Notional Amount (000)	Maturity Date	Unrealized Appreciation/ Depreciation
MSABETFR	111,162	0.14%	EUR 13,142	08/15/2022	\$ 119,721
NortonLifeLock, Inc.	2,059	FedFundEffective Minus 0.29%	USD 57	10/18/2023	6,966
Rentokil Initial PLC	54,695	FedFundEffective Minus 0.26%	GBP 388	10/18/2023	38,943
Swiss Market Index Futures	40	0.00%	CHF 458	06/17/2022	5,846
Swiss Market Index Futures	80	0.00%	922	06/17/2022	5,840
Swiss Market Index Futures	20	0.00%	233	06/17/2022	(1,157)
Swiss Market Index Futures	30	0.00%	351	06/17/2022	(2,929)
Swiss Market Index Futures	60	0.00%	702	06/17/2022	(5,982)
Pay Total Return on Reference Obligation					
Goldman Sachs International					
Columbia Banking System, Inc.	26,450	SOFR Minus 0.32%	USD 937	07/15/2025	126,369
Columbia Banking System, Inc.	3,970	SOFR Minus 0.34%	133	07/15/2025	18,967
Columbia Banking System, Inc.	3,302	SOFR Minus 0.35%	108	07/15/2025	15,776
Columbia Banking System, Inc.	325	SOFR Minus 0.33%	11	07/15/2025	1,553
Columbia Banking System, Inc.	2	SOFR Minus 0.31%	0*	07/15/2025	10
Entegris, Inc.	2,890	SOFR Minus 0.32%	373	07/15/2025	52,881
Entegris, Inc.	187	SOFR Minus 0.34%	25	07/15/2025	3,422
Entegris, Inc.	100	SOFR Minus 0.33%	12	07/15/2025	1,830
II-VI INC	1,542	SOFR Minus 0.30%	103	01/05/2023	9,362
II-VI INC	899	SOFR Minus 0.31%	62	01/05/2023	5,458
II-VI INC	1,520	SOFR Minus 0.32%	109	07/15/2025	9,229
New York Community Bancorp	18,035	SOFR Minus 0.29%	207	01/05/2023	38,121
New York Community Bancorp	10,263	SOFR Minus 0.30%	125	01/05/2023	21,693
New York Community Bancorp	50,507	SOFR Minus 0.32%	650	07/15/2025	106,758
New York Community Bancorp	11,107	SOFR Minus 0.31%	105	07/15/2025	23,477
New York Community Bancorp	6,813	SOFR Minus 0.33%	79	07/15/2025	14,401
New York Community Bancorp	6,395	SOFR Minus 0.29%	71	07/15/2025	13,517
New York Community Bancorp	6,372	SOFR Minus 0.30%	77	07/15/2025	13,469
New York Community Bancorp	3,635	SOFR Minus 0.09%	41	07/15/2025	7,683
JPMorgan Chase Bank, NA					
Broadcom, Inc.	238	OBFR Minus 0.28%	131	08/12/2022	(7,060)
Intercontinental Exchange, Inc.	159	OBFR Minus 0.78%	16	08/12/2022	(661)
Intercontinental Exchange, Inc.	1,329	OBFR Minus 0.28%	130	08/12/2022	(5,524)
MaxLinear, Inc.	2,348	OBFR Minus 0.30%	102	08/12/2022	4,853
MaxLinear, Inc.	1,542	OBFR Minus 0.28%	60	08/12/2022	3,187
MKS Instruments, Inc.	1,387	OBFR Plus 0.40%	233	08/12/2022	49,831
MKS Instruments, Inc.	688	OBFR Minus 0.30%	99	08/12/2022	24,718
MKS Instruments, Inc.	248	OBFR Minus 0.39%	38	08/12/2022	8,910
PNM Resources, Inc.	18,944	OBFR Plus 0.40%	937	08/12/2022	(36,372)
Preferred Apartment Communities, Inc.	9,734	OBFR Plus 0.40%	242	08/12/2022	779
Silicon Motion Technology Corp.	10,027	OBFR Plus 0.40%	939	08/12/2022	(33,358)
Tivity Health, Inc.	15,147	OBFR Plus 0.40%	485	08/12/2022	5,604
TriState Capital Holdings, Inc.	26,417	OBFR Plus 0.40%	806	08/12/2022	1,995
Vifor Pharma AG	1,873	OBFR Plus 0.40%	333	08/12/2022	(5,875)
VMware, Inc.	1,894	OBFR Plus 0.40%	236	08/12/2022	6,754
Morgan Stanley Capital Services LLC					
GXO Logistics, Inc.	46	FedFundEffective Minus 0.27%	6	10/18/2023	489
IBOVESPA Futures	22	0.00%	BRL 2,563	06/15/2022	22,936
IBOVESPA Futures	20	0.00%	2,266	06/15/2022	7,275
IBOVESPA Futures	10	0.00%	1,071	06/15/2022	(9,307)
IBOVESPA Futures	47	0.00%	5,196	06/15/2022	(9,857)
IBOVESPA Futures	21	0.00%	2,278	06/15/2022	(13,683)
KOSPI 200 Futures	750,000	0.00%	KRW 258,771	06/09/2022	(5,530)
KOSPI 200 Futures	1,250,000	0.00%	435,844	06/09/2022	(5,531)
KOSPI 200 Futures	1,250,000	0.00%	431,034	06/09/2022	(9,419)
KOSPI 200 Futures	2,500,000	0.00%	861,623	06/09/2022	(19,198)
Sanne Group PLC	33,126	SONIA Plus 0.54%	GBP 299	10/18/2023	(32,236)
Sanne Group PLC	11,765	SONIA Plus 0.35%	107	07/15/2025	(11,449)
Spirit Airlines, Inc.	10,850	FedFundEffective Plus 0.38%	USD 275	10/18/2023	(47,407)
Terminix Global Holdings, Inc.	10,302	FedFundEffective Plus 0.38%	452	10/18/2023	(4,298)
Ultra Electronics Holdings PLC	28,379	SONIA Plus 0.54%	GBP 921	10/18/2023	(101,723)
Total					\$ 554,079
				Appreciation	\$ 1,760,650
				Depreciation	\$ (1,206,571)
Total for Swaps					\$ 92,897

* Notional amount less than \$500.

- (a) Position, or a portion thereof, has been segregated to collateralize OTC derivatives outstanding.
- (b) Position, or a portion thereof, has been segregated to collateralize margin requirements for open futures contracts.
- (c) Fair valued as determined in accordance with procedures established by and under the general supervision of the Management Company's Board of Managers and the Board of Directors.
- (d) Overnight deposit.

Currency Abbreviations:

AUD	– Australian Dollar
BRL	– Brazilian Real
CAD	– Canadian Dollar
CHF	– Swiss Franc
CLP	– Chilean Peso
CNH	– Chinese Yuan Renminbi (Offshore)
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
MYR	– Malaysian Ringgit
NOK	– Norwegian Krone
NZD	– New Zealand Dollar
PEN	– Peruvian Sol
PHP	– Philippine Peso
PLN	– Polish Zloty
SEK	– Swedish Krona
THB	– Thailand Baht
TWD	– New Taiwan Dollar
USD	– United States Dollar
ZAR	– South African Rand

Glossary:

ADR	– American Depositary Receipt
BKBM	– Bank Bill Benchmark (New Zealand)
CBT	– Chicago Board of Trade
EAFE	– Europe, Australia, and Far East
ESTR	– Euro Short Term Rate
ETS	– Emission Trading Scheme
EURIBOR	– Euro Interbank Offered Rate
FedFundEffective	– Federal Funds Effective Rate
FTSE	– Financial Times Stock Exchange
JSE	– Johannesburg Stock Exchange
KLCI	– Kuala Lumpur Composite Index
KOSPI	– Korea Composite Stock Price Index
LCH	– London Clearing House
MSCI	– Morgan Stanley Capital International
NIBOR	– Norwegian Interbank Offered Rate
OBFR	– Overnight Bank Funding Rate
OMXS	– Stockholm Stock Exchange
REG	– Registered Shares
REIT	– Real Estate Investment Trust
SARON	– Swiss Average Rate Overnight
SGX	– Singapore Exchange
SOFR	– Secured Overnight Financing Rate
SONIA	– Sterling Overnight Index Average
SPI	– Share Price Index
STIBOR	– Stockholm Interbank Offered Rate
TOPIX	– Tokyo Price Index
TSX	– Toronto Stock Exchange

	Shares	Value (EUR)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET			
COMMON STOCKS			
INDUSTRIALS			
AEROSPACE & DEFENSE			
Airbus SE	105,357	€ 11,460,735	1.9%
BAE Systems PLC	1,290,080	11,474,176	2.0
Saab AB - Class B	436,393	17,279,617	2.9
		<u>40,214,528</u>	<u>6.8</u>
AIRLINES			
Wizz Air Holdings PLC (a)	171,930	5,906,328	1.0
ELECTRICAL EQUIPMENT			
Prysmian SpA	392,797	11,807,478	2.0
INDUSTRIAL CONGLOMERATES			
Melrose Industries PLC	7,585,554	12,083,397	2.0
Smiths Group PLC	430,960	7,884,070	1.3
		<u>19,967,467</u>	<u>3.3</u>
PROFESSIONAL SERVICES			
Teleperformance	28,472	8,789,306	1.5
		<u>86,685,107</u>	<u>14.6</u>
CONSUMER DISCRETIONARY			
AUTO COMPONENTS			
Faurecia SE	371,419	9,590,039	1.6
Pirelli & C SpA	1,697,409	7,811,476	1.3
		<u>17,401,515</u>	<u>2.9</u>
AUTOMOBILES			
Stellantis NV	756,499	10,539,544	1.8
HOTELS, RESTAURANTS & LEISURE			
Entain PLC	569,524	9,795,858	1.7
HOUSEHOLD DURABLES			
Persimmon PLC	240,190	6,151,718	1.0
SPECIALTY RETAIL			
Kingfisher PLC	1,882,400	5,837,682	1.0
TEXTILES, APPAREL & LUXURY GOODS			
Burberry Group PLC	441,250	8,892,526	1.5
HUGO BOSS AG	307,036	15,345,659	2.6
Pandora A/S	105,534	7,937,983	1.3
		<u>32,176,168</u>	<u>5.4</u>
		<u>81,902,485</u>	<u>13.8</u>
FINANCIALS			
BANKS			
ABN AMRO Bank NV (GDR)	614,180	6,697,633	1.1
Banco Bilbao Vizcaya Argentaria SA	1,930,180	9,803,384	1.7
Bank of Ireland Group PLC	1,534,833	9,681,726	1.6
BNP Paribas SA	212,820	11,302,870	1.9
Erste Group Bank AG	267,280	7,753,793	1.3
KBC Group NV	143,006	8,308,649	1.4
NatWest Group PLC	1,406,894	3,777,114	0.6
		<u>57,325,169</u>	<u>9.6</u>
CAPITAL MARKETS			
Euronext NV	160,073	12,901,884	2.2
IG Group Holdings PLC	1,014,600	8,540,584	1.4
		<u>21,442,468</u>	<u>3.6</u>
		<u>78,767,637</u>	<u>13.2</u>
CONSUMER STAPLES			
BEVERAGES			
Pernod Ricard SA	64,830	11,831,475	2.0
FOOD & STAPLES RETAILING			
Koninklijke Ahold Delhaize NV	443,916	11,410,861	1.9
FOOD PRODUCTS			
Mowi ASA	192,011	4,665,616	0.8
Nestle SA (REG)	262,760	29,939,152	5.0
Salmar ASA	74,030	5,116,417	0.9
		<u>39,721,185</u>	<u>6.7</u>
TOBACCO			
Swedish Match AB	1,176,880	11,330,044	1.9
		<u>74,293,565</u>	<u>12.5</u>

	Rate	Date	Principal (000)	Value (EUR)	Net Assets %
HEALTH CARE					
HEALTH CARE EQUIPMENT & SUPPLIES					
ConvaTec Group PLC			5,117,550	€ 13,004,658	2.2%
Getinge AB - Class B			155,106	4,188,160	0.7
				<u>17,192,818</u>	<u>2.9</u>
LIFE SCIENCES TOOLS & SERVICES					
Gerresheimer AG			139,270	9,700,156	1.6
PHARMACEUTICALS					
Roche Holding AG (Genusschein)			81,930	26,042,789	4.4
Sanofi			134,520	13,368,597	2.2
				<u>39,411,386</u>	<u>6.6</u>
				<u>66,304,360</u>	<u>11.1</u>
ENERGY					
OIL, GAS & CONSUMABLE FUELS					
Repsol SA			692,180	10,379,239	1.7
Shell PLC			1,290,392	36,078,009	6.1
				<u>46,457,248</u>	<u>7.8</u>
MATERIALS					
CHEMICALS					
Akzo Nobel NV			22,851	1,857,786	0.3
Arkema SA			75,519	8,499,664	1.5
				<u>10,357,450</u>	<u>1.8</u>
CONSTRUCTION MATERIALS					
CRH PLC			289,180	11,169,577	1.9
METALS & MINING					
Anglo American PLC			252,880	11,564,107	1.9
ArcelorMittal SA			217,970	6,529,291	1.1
Endeavour Mining PLC			279,325	5,888,856	1.0
				<u>23,982,254</u>	<u>4.0</u>
				<u>45,509,281</u>	<u>7.7</u>
COMMUNICATION SERVICES					
DIVERSIFIED TELECOMMUNICATION SERVICES					
Deutsche Telekom AG (REG)			849,417	16,244,251	2.7
Eurazeo SE			160,183	11,517,157	2.0
				<u>27,761,408</u>	<u>4.7</u>
ENTERTAINMENT					
Ubisoft Entertainment SA			220,310	10,740,113	1.8
				<u>38,501,521</u>	<u>6.5</u>
UTILITIES					
ELECTRIC UTILITIES					
EDP - Energias de Portugal SA			2,708,022	12,651,879	2.1
Enel SpA			1,762,771	10,654,188	1.8
				<u>23,306,067</u>	<u>3.9</u>
INFORMATION TECHNOLOGY					
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT					
ASM International NV			45,607	13,196,385	2.2
NXP Semiconductors NV			52,758	9,345,492	1.6
				<u>22,541,877</u>	<u>3.8</u>
REAL ESTATE					
REAL ESTATE MANAGEMENT & DEVELOPMENT					
Aroundtown SA			1,684,363	7,350,560	1.2
CA Immobilien Anlagen AG			262,947	8,177,652	1.4
				<u>15,528,212</u>	<u>2.6</u>
Total Investments				€579,797,360	97.5%
Time Deposits					
ANZ, London(b)	0.03 %	—		314	0.0
BNP Paribas, Paris(b)	(1.34)%	—		58,119	0.0
BNP Paribas, Paris(b)	(0.79)%	—		57,907	0.0
BNP Paribas, Paris(b)	0.01 %	—		57,927	0.0
BNP Paribas, Paris(b)	0.20 %	—		59,068	0.0
DBS Bank Ltd, Singapore(b)	0.40 %	—		252,193	0.0
HSBC Bank PLC, Paris(b)	(0.78)%	—		13,611,882	2.3
Sumitomo, London(b)	0.43 %	—		59,257	0.0
Total Time Deposits				<u>14,156,667</u>	<u>2.3</u>
Other assets less liabilities				<u>912,797</u>	<u>0.2</u>
Net Assets				€594,866,824	100.0%

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty		Contracts to Deliver (000)		In Exchange For (000)	Settlement Date	Unrealized Appreciation/ Depreciation
Bank of America, NA	EUR	1,634	GBP	1,368	06/09/2022	€ (24,756)
Bank of America, NA	EUR	1,973	GBP	1,690	06/09/2022	14,997
Bank of America, NA	GBP	1,410	EUR	1,654	06/09/2022	(4,627)
Bank of America, NA	GBP	8,869	EUR	10,542	06/09/2022	111,517
Bank of America, NA	CHF	1,611	EUR	1,570	07/13/2022	800
Bank of America, NA	EUR	1,585	CHF	1,621	07/13/2022	(6,316)
Barclays Bank PLC	EUR	27,472	CHF	27,906	07/13/2022	(292,699)
Barclays Bank PLC	EUR	6,107	CHF	6,326	07/13/2022	54,568
BNP Paribas SA	EUR	2,102	GBP	1,802	06/09/2022	17,666
Brown Brothers Harriman & Co.	EUR	12,201	GBP	10,249	06/09/2022	(146,772)
Brown Brothers Harriman & Co.	EUR	294	GBP	252	06/09/2022	2,292
Brown Brothers Harriman & Co.	GBP	1,970	EUR	2,311	06/09/2022	(5,968)
Brown Brothers Harriman & Co.	GBP	2,367	EUR	2,793	06/09/2022	9,119
Brown Brothers Harriman & Co.	EUR	5,088	SEK	52,412	06/17/2022	(88,448)
Brown Brothers Harriman & Co.	CHF	2,107	EUR	2,018	07/13/2022	(34,154)
Brown Brothers Harriman & Co.+	EUR	599	HKD	4,960	06/09/2022	(10,173)
Brown Brothers Harriman & Co.+	HKD	409	EUR	49	06/09/2022	745
Brown Brothers Harriman & Co.+	EUR	2,977	SGD	4,358	06/13/2022	(15,263)
Brown Brothers Harriman & Co.+	EUR	61	SGD	90	06/13/2022	76
Brown Brothers Harriman & Co.+	EUR	36,745	USD	38,868	06/13/2022	(559,073)
Brown Brothers Harriman & Co.+	SGD	207	EUR	141	06/13/2022	752
Brown Brothers Harriman & Co.+	USD	2,674	EUR	2,529	06/13/2022	39,551
Brown Brothers Harriman & Co.+	AUD	1,101	EUR	731	06/14/2022	(4,944)
Brown Brothers Harriman & Co.+	EUR	8,820	AUD	13,236	06/14/2022	24,297
Citibank, NA	SEK	17,221	EUR	1,655	06/17/2022	12,821
Deutsche Bank AG	EUR	3,614	GBP	3,028	06/09/2022	(52,867)
Deutsche Bank AG	GBP	4,890	EUR	5,734	06/09/2022	(16,916)
Deutsche Bank AG	GBP	4,237	EUR	5,036	06/09/2022	52,254
HSBC Bank USA	GBP	1,593	EUR	1,915	06/09/2022	41,676
HSBC Bank USA	NOK	30,974	EUR	3,204	06/17/2022	130,781
HSBC Bank USA	SEK	21,748	EUR	2,050	06/17/2022	(23,988)
Morgan Stanley & Co., Inc.	GBP	1,758	EUR	2,064	06/09/2022	(3,642)
Morgan Stanley & Co., Inc.	CHF	4,209	EUR	4,121	07/13/2022	21,676
Morgan Stanley & Co., Inc.	EUR	1,575	CHF	1,609	07/13/2022	(8,102)
Royal Bank of Scotland PLC	EUR	13,643	GBP	11,515	06/09/2022	(99,724)
State Street Bank & Trust Co.	SEK	35,191	EUR	3,385	06/17/2022	28,489
						€ (834,355)
					Appreciation	€ 564,077
					Depreciation	€ (1,398,432)

+ Used for share class hedging purposes.

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

(b) Overnight deposit.

Currency Abbreviations:

AUD	– Australian Dollar
CHF	– Swiss Franc
EUR	– Euro
GBP	– Great British Pound
HKD	– Hong Kong Dollar
NOK	– Norwegian Krone
SEK	– Swedish Krona
SGD	– Singapore Dollar
USD	– United States Dollar

Glossary:

GDR	– Global Depositary Receipt
REG	– Registered Shares

See notes to financial statements.

	Shares	Value (EUR)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET			
COMMON STOCKS			
FINANCIALS			
BANKS			
ABN AMRO Bank NV (GDR)	697,040	€ 7,601,221	1.2%
Banco Bilbao Vizcaya Argentaria SA	2,756,630	14,000,924	2.3
Bank of Ireland Group PLC	1,535,285	9,669,225	1.6
BNP Paribas SA	222,236	11,802,954	1.9
Erste Group Bank AG (a)	280,920	8,149,489	1.3
KBC Group NV (a)	174,570	10,142,517	1.7
		<u>61,366,330</u>	<u>10.0</u>
CAPITAL MARKETS			
Azimut Holding SpA	426,009	8,498,880	1.4
Euronext NV	203,979	16,440,707	2.7
		<u>24,939,587</u>	<u>4.1</u>
INSURANCE			
AXA SA	392,550	9,228,851	1.5
Talanx AG	301,200	11,487,768	1.9
		<u>20,716,619</u>	<u>3.4</u>
		<u>107,022,536</u>	<u>17.5</u>
INDUSTRIALS			
AEROSPACE & DEFENSE			
Airbus SE	142,816	15,535,525	2.5
BAE Systems PLC	1,069,760	9,514,615	1.6
		<u>25,050,140</u>	<u>4.1</u>
ELECTRICAL EQUIPMENT			
Prysmian SpA	393,711	11,834,953	1.9
TKH Group NV	187,133	8,469,639	1.4
		<u>20,304,592</u>	<u>3.3</u>
MACHINERY			
Alstom SA	284,907	7,236,638	1.2
PROFESSIONAL SERVICES			
Teleperformance	36,081	11,138,204	1.8
TRADING COMPANIES & DISTRIBUTORS			
AerCap Holdings NV	179,784	8,297,336	1.4
		<u>72,026,910</u>	<u>11.8</u>
CONSUMER DISCRETIONARY			
AUTO COMPONENTS			
Faurecia SE	384,846	9,936,724	1.6
Pirelli & C SpA	2,602,280	11,975,692	2.0
		<u>21,912,416</u>	<u>3.6</u>
AUTOMOBILES			
Stellantis NV	1,102,596	15,361,367	2.5
Volkswagen AG (Preference Shares)	46,370	7,172,512	1.2
		<u>22,533,879</u>	<u>3.7</u>
HOTELS, RESTAURANTS & LEISURE			
Entain PLC	479,560	8,248,470	1.3
TEXTILES, APPAREL & LUXURY GOODS			
HUGO BOSS AG	345,219	17,254,046	2.8
		<u>69,948,811</u>	<u>11.4</u>
ENERGY			
OIL, GAS & CONSUMABLE FUELS			
Repsol SA	653,350	9,796,983	1.6
Shell PLC	541,620	15,143,128	2.5
TotalEnergies SE	547,486	30,434,747	5.0
		<u>55,374,858</u>	<u>9.1</u>
MATERIALS			
CHEMICALS			
Akzo Nobel NV	32,678	2,656,721	0.4
Arkema SA	108,134	12,170,482	2.0
		<u>14,827,203</u>	<u>2.4</u>
CONSTRUCTION MATERIALS			
CRH PLC	313,098	12,093,410	2.0
CONTAINERS & PACKAGING			
Smurfit Kappa Group PLC	336,345	12,718,766	2.1

AB SICAV I
Eurozone Equity Portfolio

	Shares	Value (EUR)	Net Assets %
METALS & MINING			
ArcelorMittal SA	387,378	€ 11,603,908	1.9%
		<u>51,243,287</u>	<u>8.4</u>
COMMUNICATION SERVICES			
DIVERSIFIED TELECOMMUNICATION SERVICES			
Deutsche Telekom AG (REG)	1,062,393	20,317,203	3.3
Eurazeo SE	179,741	12,923,378	2.1
		<u>33,240,581</u>	<u>5.4</u>
ENTERTAINMENT			
Ubisoft Entertainment SA	220,672	10,757,760	1.8
MEDIA			
Criteo SA (Sponsored ADR)	225,512	5,456,496	0.9
		<u>49,454,837</u>	<u>8.1</u>
CONSUMER STAPLES			
BEVERAGES			
Pernod Ricard SA	90,023	16,429,197	2.7
FOOD & STAPLES RETAILING			
Koninklijke Ahold Delhaize NV	620,788	15,957,356	2.6
FOOD PRODUCTS			
Mowi ASA	189,720	4,609,948	0.8
Salmar ASA	171,562	11,857,122	1.9
		<u>16,467,070</u>	<u>2.7</u>
		<u>48,853,623</u>	<u>8.0</u>
HEALTH CARE			
HEALTH CARE EQUIPMENT & SUPPLIES			
Koninklijke Philips NV	215,514	5,170,181	0.8
LIFE SCIENCES TOOLS & SERVICES			
Gerresheimer AG	129,950	9,051,017	1.5
PHARMACEUTICALS			
Sanofi	289,676	28,788,001	4.7
		<u>43,009,199</u>	<u>7.0</u>
UTILITIES			
ELECTRIC UTILITIES			
EDP - Energias de Portugal SA	4,339,378	20,273,574	3.3
Enel SpA	3,009,419	18,188,929	3.0
		<u>38,462,503</u>	<u>6.3</u>
INFORMATION TECHNOLOGY			
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT			
ASM International NV	84,431	24,430,110	4.0
NXP Semiconductors NV	69,301	12,275,900	2.0
		<u>36,706,010</u>	<u>6.0</u>
REAL ESTATE			
REAL ESTATE MANAGEMENT & DEVELOPMENT			
Aroundtown SA (a)	2,105,371	9,187,839	1.5
CA Immobilien Anlagen AG	417,651	12,988,946	2.1
		<u>22,176,785</u>	<u>3.6</u>
Total Investments			
(cost €545,371,648)		<u>€594,279,359</u>	<u>97.2%</u>
Time Deposits			
BNP Paribas, Paris(b)	0.20 %	—	59,204
SEB, Stockholm(b)	0.43 %	—	57,886
Sumitomo, Tokyo(b)	(0.78)%	—	9,127,832
Sumitomo, Tokyo(b)	0.40 %	—	213,498
			<u>9,458,420</u>
Total Time Deposits			<u>1.6</u>
Other assets less liabilities			<u>7,361,627</u>
			<u>1.2</u>
Net Assets		<u>€611,099,406</u>	<u>100.0%</u>

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty		Contracts to Deliver (000)		In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Bank of America, NA	GBP	2,534	EUR	2,960	06/15/2022	€ (19,469)
Bank of America, NA	GBP	609	EUR	717	06/15/2022	648
Barclays Bank PLC	NOK	9,128	EUR	887	06/15/2022	(19,319)
BNP Paribas SA	USD	9,000	EUR	8,617	06/15/2022	221,339
Brown Brothers Harriman & Co.	EUR	1,407	GBP	1,193	06/15/2022	(4,718)

Counterparty		Contracts to Deliver (000)		In Exchange For (000)	Settlement Date		Unrealized Appreciation/ (Depreciation)
Brown Brothers Harriman & Co.	EUR	644	NOK	6,570	06/15/2022	€	8,225
Brown Brothers Harriman & Co.	EUR	654	USD	691	06/15/2022		(9,283)
Brown Brothers Harriman & Co.	GBP	1,583	EUR	1,857	06/15/2022		(3,675)
Brown Brothers Harriman & Co.	NOK	12,246	EUR	1,200	06/15/2022		(14,885)
Brown Brothers Harriman & Co.	USD	280	EUR	265	06/15/2022		3,683
Brown Brothers Harriman & Co.+	EUR	0*	GBP	0*	06/13/2022		(1)
Brown Brothers Harriman & Co.+	EUR	8	GBP	7	06/13/2022		16
Brown Brothers Harriman & Co.+	EUR	2	PLN	9	06/13/2022		(7)
Brown Brothers Harriman & Co.+	EUR	182	PLN	850	06/13/2022		3,325
Brown Brothers Harriman & Co.+	EUR	96	SGD	140	06/13/2022		(489)
Brown Brothers Harriman & Co.+	EUR	2	SGD	3	06/13/2022		3
Brown Brothers Harriman & Co.+	EUR	45,702	USD	48,352	06/13/2022		(686,342)
Brown Brothers Harriman & Co.+	GBP	0*	EUR	0*	06/13/2022		(2)
Brown Brothers Harriman & Co.+	GBP	0*	EUR	0*	06/13/2022		1
Brown Brothers Harriman & Co.+	EUR	46	EUR	10	06/13/2022		(156)
Brown Brothers Harriman & Co.+	SGD	8	EUR	6	06/13/2022		28
Brown Brothers Harriman & Co.+	USD	2,618	EUR	2,473	06/13/2022		35,968
Brown Brothers Harriman & Co.+	AUD	0*	EUR	0*	06/14/2022		(1)
Brown Brothers Harriman & Co.+	EUR	2	AUD	3	06/14/2022		5
Citibank, NA	GBP	726	EUR	852	06/15/2022		(1,498)
Citibank, NA	USD	835	EUR	795	06/15/2022		15,649
Deutsche Bank AG	USD	2,226	EUR	2,106	06/15/2022		28,537
JPMorgan Chase Bank, NA	GBP	22,491	EUR	26,423	06/15/2022		(21,023)
Morgan Stanley & Co., Inc.	GBP	661	EUR	780	06/15/2022		2,658
Morgan Stanley & Co., Inc.	NOK	145,608	EUR	14,249	06/15/2022		(201,349)
							€ (662,132)
						Appreciation	€ 320,085
						Depreciation	€ (982,217)

+ Used for share class hedging purposes.

* Contracts amount less than 500.

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

(b) Overnight deposit.

Currency Abbreviations:

AUD – Australian Dollar
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 GBP – Great British Pound
 NOK – Norwegian Krone
 PLN – Polish Zloty
 SGD – Singapore Dollar
 USD – United States Dollar

Glossary:

ADR – American Depositary Receipt
 GDR – Global Depositary Receipt
 REG – Registered Shares

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			
COMMUNICATIONS EQUIPMENT			
Arista Networks, Inc.	1,130,050	\$ 115,581,514	1.8%
Motorola Solutions, Inc.	247,064	54,289,844	0.8
		<u>169,871,358</u>	<u>2.6</u>
ELECTRONIC EQUIPMENT, INSTRUMENTS & COMPONENTS			
Amphenol Corp. - Class A	1,069,193	75,763,016	1.2
Cognex Corp.	467,619	22,642,112	0.4
IPG Photonics Corp.	65,475	6,906,958	0.1
Zebra Technologies Corp. - Class A	232,900	78,764,451	1.2
		<u>184,076,537</u>	<u>2.9</u>
IT SERVICES			
EPAM Systems, Inc.	242,003	81,922,856	1.3
PayPal Holdings, Inc.	249,116	21,227,174	0.3
Visa, Inc. - Class A	1,566,679	332,402,283	5.2
		<u>435,552,313</u>	<u>6.8</u>
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT			
Advanced Micro Devices, Inc.	1,049,470	106,899,014	1.7
ASML Holding NV (ADR)	86,664	49,943,597	0.8
Entegris, Inc.	698,933	77,553,606	1.2
NVIDIA Corp.	839,896	156,825,381	2.4
QUALCOMM, Inc.	2,101,915	301,036,266	4.7
Texas Instruments, Inc.	65,124	11,511,318	0.2
		<u>703,769,182</u>	<u>11.0</u>
SOFTWARE			
Adobe, Inc.	389,066	162,038,208	2.5
Atlassian Corp. PLC - Class A	98,452	17,457,509	0.3
Autodesk, Inc.	327,243	67,984,733	1.1
Fortinet, Inc.	400,696	117,860,721	1.8
Manhattan Associates, Inc.	210,655	25,474,509	0.4
Microsoft Corp.	2,268,532	616,745,795	9.7
PTC, Inc.	528,662	61,604,983	1.0
ServiceNow, Inc.	59,090	27,622,802	0.4
Tyler Technologies, Inc.	146,572	52,153,249	0.8
		<u>1,148,942,509</u>	<u>18.0</u>
		<u>2,642,211,899</u>	<u>41.3</u>
HEALTH CARE			
BIOTECHNOLOGY			
Vertex Pharmaceuticals, Inc.	919,491	247,021,257	3.9
HEALTH CARE EQUIPMENT & SUPPLIES			
ABIOMED, Inc.	105,522	27,826,152	0.4
Align Technology, Inc.	170,108	47,228,785	0.8
Edwards Lifesciences Corp.	1,319,377	133,059,171	2.1
IDEXX Laboratories, Inc.	263,531	103,204,010	1.6
Intuitive Surgical, Inc.	729,177	165,989,852	2.6
		<u>477,307,970</u>	<u>7.5</u>
HEALTH CARE PROVIDERS & SERVICES			
UnitedHealth Group, Inc.	598,582	297,363,566	4.6
HEALTH CARE TECHNOLOGY			
Veeva Systems, Inc. - Class A	471,496	80,276,909	1.3
LIFE SCIENCES TOOLS & SERVICES			
Illumina, Inc.	84,567	20,252,105	0.3
Mettler-Toledo International, Inc.	30,053	38,651,765	0.6
		<u>58,903,870</u>	<u>0.9</u>
PHARMACEUTICALS			
Zoetis, Inc.	1,380,822	236,023,904	3.7
		<u>1,396,897,476</u>	<u>21.9</u>
CONSUMER DISCRETIONARY			
HOTELS, RESTAURANTS & LEISURE			
Chipotle Mexican Grill, Inc. - Class A	21,017	29,477,393	0.5
Domino's Pizza, Inc.	37,229	13,520,456	0.2
		<u>42,997,849</u>	<u>0.7</u>

	Rate	Date	Shares	Value (USD)	Net Assets %
INTERNET & DIRECT MARKETING RETAIL					
Amazon.com, Inc.			119,793	\$ 288,005,133	4.5%
Etsy, Inc.			601,870	48,823,694	0.8
				<u>336,828,827</u>	<u>5.3</u>
SPECIALTY RETAIL					
Burlington Stores, Inc.			222,769	37,492,023	0.6
Home Depot, Inc. (The)			618,555	187,267,526	2.9
				<u>224,759,549</u>	<u>3.5</u>
TEXTILES, APPAREL & LUXURY GOODS					
NIKE, Inc. - Class B			1,645,587	195,578,015	3.0
				<u>800,164,240</u>	<u>12.5</u>
COMMUNICATION SERVICES					
INTERACTIVE MEDIA & SERVICES					
Alphabet, Inc. - Class C			227,500	518,877,450	8.1
Meta Platforms, Inc. - Class A			435,410	84,312,792	1.3
				<u>603,190,242</u>	<u>9.4</u>
INDUSTRIALS					
BUILDING PRODUCTS					
Allegion PLC			129,601	14,469,951	0.2
Trex Co., Inc.			506,054	32,245,761	0.5
				<u>46,715,712</u>	<u>0.7</u>
COMMERCIAL SERVICES & SUPPLIES					
Copart, Inc.			1,047,812	120,005,908	1.9
ELECTRICAL EQUIPMENT					
AMETEK, Inc.			454,810	55,245,771	0.9
INDUSTRIAL CONGLOMERATES					
Roper Technologies, Inc.			290,627	128,585,010	2.0
MACHINERY					
IDEX Corp.			268,305	51,393,823	0.8
				<u>401,946,224</u>	<u>6.3</u>
CONSUMER STAPLES					
BEVERAGES					
Monster Beverage Corp.			1,685,188	150,183,955	2.4
FOOD & STAPLES RETAILING					
Costco Wholesale Corp.			409,475	190,905,434	3.0
				<u>341,089,389</u>	<u>5.4</u>
MATERIALS					
CHEMICALS					
Sherwin-Williams Co. (The)			197,396	52,910,024	0.8
Total Investments				<u>\$ 6,238,409,494</u>	<u>97.6%</u>
(cost \$5,083,027,566)					
Time Deposits					
ANZ, London(a)	0.03 %	—		86,478	0.0
BNP Paribas, Paris(a)	0.25 %	—		4,746	0.0
BNP Paribas, Paris(a)	4.62 %	—		133,398	0.0
HSBC Bank PLC, Paris(a)	(0.78)%	—		36,308	0.0
Royal Bank of Canada, Toronto(a)	0.40 %	—		163,803,870	2.5
Total Time Deposits				<u>164,064,800</u>	<u>2.5</u>
Other assets less liabilities				<u>(9,514,237)</u>	<u>(0.1)</u>
Net Assets				<u>\$ 6,392,960,057</u>	<u>100.0%</u>

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty		Contracts to Deliver (000)		In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Brown Brothers Harriman & Co.	GBP	269	USD	339	06/06/2022	\$ 786
Brown Brothers Harriman & Co.	USD	0*	GBP	0*	06/06/2022	(1)
Brown Brothers Harriman & Co.+	EUR	10,888	USD	11,489	06/13/2022	(205,847)
Brown Brothers Harriman & Co.+	GBP	253	USD	313	06/13/2022	(5,646)
Brown Brothers Harriman & Co.+	PLN	42	USD	10	06/13/2022	17
Brown Brothers Harriman & Co.+	PLN	8,090	USD	1,820	06/13/2022	(71,669)
Brown Brothers Harriman & Co.+	SGD	3,071	USD	2,217	06/13/2022	(24,670)
Brown Brothers Harriman & Co.+	USD	118,638	EUR	112,542	06/13/2022	2,244,858
Brown Brothers Harriman & Co.+	USD	2,612	GBP	2,109	06/13/2022	45,644
Brown Brothers Harriman & Co.+	USD	180	GBP	143	06/13/2022	(388)
Brown Brothers Harriman & Co.+	USD	12,342	PLN	54,577	06/13/2022	422,341

Counterparty		Contracts to Deliver (000)		In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Brown Brothers Harriman & Co.+.....	USD	118	PLN	504	06/13/2022	\$ (278)
Brown Brothers Harriman & Co.+.....	USD	20,210	SGD	27,981	06/13/2022	212,877
Brown Brothers Harriman & Co.+.....	USD	234	SGD	320	06/13/2022	(91)
Brown Brothers Harriman & Co.+.....	USD	48,364	ZAR	776,930	06/13/2022	1,227,064
Brown Brothers Harriman & Co.+.....	USD	549	ZAR	8,562	06/13/2022	(2,333)
Brown Brothers Harriman & Co.+.....	ZAR	122,075	USD	7,627	06/13/2022	(165,164)
Brown Brothers Harriman & Co.+.....	AUD	14,965	USD	10,474	06/14/2022	(267,522)
Brown Brothers Harriman & Co.+.....	USD	73,562	AUD	104,378	06/14/2022	1,358,025
Brown Brothers Harriman & Co.+.....	CNH	16	USD	2	06/27/2022	(1)
Brown Brothers Harriman & Co.+.....	USD	143	CNH	955	06/27/2022	175
						<u>\$ 4,768,177</u>
					Appreciation	\$ 5,511,787
					Depreciation	\$ (743,610)

+ Used for share class hedging purposes.

* Contracts amount less than 500.

(a) Overnight deposit.

Currency Abbreviations:

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

Glossary:

ADR – American Depositary Receipt
 REIT – Real Estate Investment Trust

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			
COMMUNICATION SERVICES			
DIVERSIFIED TELECOMMUNICATION SERVICES			
BCE, Inc.	19,802	\$ 1,078,828	0.1%
Comcast Corp. - Class A	135,714	6,009,416	0.4
HKT Trust & HKT Ltd.	695,000	956,520	0.1
Intelsat SA	7,957	231,748	0.0
Nippon Telegraph & Telephone Corp.	65,800	1,999,020	0.1
Orange SA	57,323	716,807	0.0
Spark New Zealand Ltd.	803,092	2,543,212	0.2
Telefonica SA	579,264	3,146,656	0.2
		<u>16,682,207</u>	<u>1.1</u>
ENTERTAINMENT			
Electronic Arts, Inc.	46,563	6,455,960	0.5
Netflix, Inc.	4,777	943,171	0.1
Ubisoft Entertainment SA	12,597	659,271	0.0
		<u>8,058,402</u>	<u>0.6</u>
INTERACTIVE MEDIA & SERVICES			
Alphabet, Inc. - Class A	796	1,811,091	0.1
Alphabet, Inc. - Class C	5,175	11,803,036	0.8
Auto Trader Group PLC	164,755	1,224,055	0.1
Kakaku.com, Inc.	31,800	631,381	0.0
Meta Platforms, Inc. - Class A	29,437	5,700,181	0.4
		<u>21,169,744</u>	<u>1.4</u>
MEDIA			
iHeartMedia, Inc. - Class A	1,495	17,641	0.0
Interpublic Group of Cos., Inc. (The)	79,515	2,562,768	0.1
Omnicom Group, Inc.	35,009	2,612,022	0.2
Vivendi SE	223,827	2,667,213	0.2
		<u>7,859,644</u>	<u>0.5</u>
WIRELESS TELECOMMUNICATION SERVICES			
SoftBank Corp.	184,400	2,119,952	0.1
SoftBank Group Corp.	31,300	1,307,824	0.1
		<u>3,427,776</u>	<u>0.2</u>
		<u>57,197,773</u>	<u>3.8</u>
CONSUMER DISCRETIONARY			
AUTO COMPONENTS			
Aisin Corp.	5,900	193,634	0.0
AUTOMOBILES			
Tesla, Inc.	8,209	6,224,556	0.4
DISTRIBUTORS			
LKQ Corp.	8,948	459,838	0.0
DIVERSIFIED CONSUMER SERVICES			
Service Corp. International/US	13,995	980,070	0.1
HOTELS, RESTAURANTS & LEISURE			
Compass Group PLC	82,598	1,850,053	0.1
Darden Restaurants, Inc.	4,848	606,000	0.1
Galaxy Entertainment Group Ltd.	561,000	2,991,876	0.2
Starbucks Corp.	45,659	3,584,231	0.2
		<u>9,032,160</u>	<u>0.6</u>
HOUSEHOLD DURABLES			
Persimmon PLC	81,026	2,222,736	0.2
Whirlpool Corp.	3,188	587,357	0.0
		<u>2,810,093</u>	<u>0.2</u>
INTERNET & DIRECT MARKETING RETAIL			
Alibaba Group Holding Ltd.	181,800	2,229,872	0.1
Alibaba Group Holding Ltd. (ADR)	8,301	797,311	0.1
Amazon.com, Inc.	3,722	8,948,395	0.6
Etsy, Inc.	4,458	361,633	0.0
Prosus NV	55,370	2,869,882	0.2
ZOZO, Inc.	20,100	428,590	0.0
		<u>15,635,683</u>	<u>1.0</u>
LEISURE PRODUCTS			
Bandai Namco Holdings, Inc.	8,800	657,941	0.0
MULTILINE RETAIL			
Target Corp.	14,309	2,316,341	0.2

	Shares	Value (USD)	Net Assets %
SPECIALTY RETAIL			
AutoZone, Inc.	1,858	\$ 3,826,829	0.3%
Home Depot, Inc. (The)	2,277	689,362	0.0
O'Reilly Automotive, Inc.	1,130	720,002	0.0
		<u>5,236,193</u>	<u>0.3</u>
TEXTILES, APPAREL & LUXURY GOODS			
adidas AG	4,404	872,111	0.1
Kering SA	2,112	1,155,662	0.1
NIKE, Inc. - Class B	11,316	1,344,907	0.1
Pandora A/S	4,892	395,039	0.0
		<u>3,767,719</u>	<u>0.3</u>
		<u>47,314,228</u>	<u>3.1</u>
CONSUMER STAPLES			
BEVERAGES			
Asahi Group Holdings Ltd.	142,600	4,807,426	0.3
Coca-Cola Co., (The)	95,790	6,071,170	0.4
		<u>10,878,596</u>	<u>0.7</u>
FOOD & STAPLES RETAILING			
Koninklijke Ahold Delhaize NV	92,138	2,542,604	0.2
Kroger Co., (The)	53,849	2,852,382	0.2
Walmart, Inc.	18,145	2,333,991	0.1
		<u>7,728,977</u>	<u>0.5</u>
FOOD PRODUCTS			
Archer-Daniels-Midland Co.	33,414	3,034,659	0.2
Bunge Ltd.	24,288	2,873,756	0.2
Nestle SA (REG)	6,087	742,472	0.0
Salmar ASA	13,242	983,333	0.1
		<u>7,634,220</u>	<u>0.5</u>
HOUSEHOLD PRODUCTS			
Procter & Gamble Co., (The)	16,465	2,434,844	0.2
TOBACCO			
Altria Group, Inc.	24,664	1,334,076	0.1
Imperial Brands PLC	137,318	3,098,181	0.2
Philip Morris International, Inc.	7,416	787,950	0.1
Swedish Match AB	219,546	2,268,309	0.1
		<u>7,488,516</u>	<u>0.5</u>
		<u>36,165,153</u>	<u>2.4</u>
ENERGY			
OIL, GAS & CONSUMABLE FUELS			
Canadian Natural Resources Ltd.	30,423	2,013,448	0.1
Civitas Resources, Inc.	313	23,898	0.0
Denbury, Inc.	2,029	148,401	0.0
Devon Energy Corp.	30,348	2,273,065	0.1
Enbridge, Inc.	40,067	1,850,903	0.1
Eni SpA	199,816	3,045,648	0.2
EOG Resources, Inc.	26,986	3,696,003	0.2
Equinor ASA	125,060	4,811,514	0.4
Inpex Corp.	220,500	2,875,826	0.2
Marathon Petroleum Corp.	35,438	3,607,234	0.2
Neste Oyj	18,880	865,673	0.1
ONEOK, Inc.	42,331	2,787,496	0.2
Shell PLC	284,211	8,511,061	0.6
Suncor Energy, Inc.	43,758	1,760,560	0.1
Valero Energy Corp.	10,693	1,385,813	0.1
Whiting Petroleum Corp.	1,263	111,725	0.0
Woodside Energy Group Ltd.	47,981	1,024,743	0.1
		<u>40,793,011</u>	<u>2.7</u>
FINANCIALS			
BANKS			
ABN AMRO Bank NV (GDR)	104,061	1,218,249	0.1
Australia & New Zealand Banking Group Ltd.	10,007	179,825	0.0
Bank Leumi Le-Israel BM	242,134	2,407,184	0.2
Bank of America Corp.	16,154	600,929	0.0
CaixaBank SA	35,432	128,112	0.0
Citigroup, Inc.	24,480	1,307,477	0.1
Concordia Financial Group Ltd.	406,400	1,373,240	0.1
DBS Group Holdings Ltd.	86,100	1,944,406	0.1
JPMorgan Chase & Co.	16,102	2,129,168	0.1
KBC Group NV	9,648	601,777	0.0

	Shares	Value (USD)	Net Assets %
KeyCorp	89,022	\$ 1,776,879	0.1%
Mitsubishi UFJ Financial Group, Inc.	585,600	3,319,318	0.3
National Bank of Canada	37,969	2,914,204	0.2
Nordea Bank Abp	307,933	3,128,534	0.2
Oversea-Chinese Banking Corp., Ltd.	154,200	1,331,474	0.1
Regions Financial Corp.	46,749	1,032,685	0.1
Royal Bank of Canada	26,199	2,737,654	0.2
Societe Generale SA	48,290	1,296,302	0.1
Toronto-Dominion Bank (The)	22,462	1,716,549	0.1
		<u>31,143,966</u>	<u>2.1</u>
CAPITAL MARKETS			
Ameriprise Financial, Inc.	2,500	690,675	0.0
BlackRock, Inc. - Class A	5,129	3,431,711	0.2
Carlyle Group, Inc. (The)	58,845	2,267,298	0.1
CME Group, Inc. - Class A	6,308	1,254,220	0.1
Credit Suisse Group AG (REG)	383,620	2,691,579	0.2
Goldman Sachs Group, Inc. (The)	16,418	5,366,224	0.4
Houlihan Lokey, Inc.	16,564	1,423,510	0.1
IGM Financial, Inc.	32,538	1,002,238	0.1
Julius Baer Group Ltd.	46,432	2,384,045	0.1
London Stock Exchange Group PLC	11,974	1,116,846	0.1
Moody's Corp.	6,777	2,043,740	0.1
Morgan Stanley	18,818	1,620,982	0.1
Partners Group Holding AG	1,036	1,111,929	0.1
S&P Global, Inc.	2,969	1,037,606	0.1
Singapore Exchange Ltd.	135,000	939,053	0.1
		<u>28,381,656</u>	<u>1.9</u>
CONSUMER FINANCE			
Ally Financial, Inc.	63,491	2,796,144	0.2
DIVERSIFIED FINANCIAL SERVICES			
Groupe Bruxelles Lambert SA	1,846	170,353	0.0
Kinnevik AB	37,300	744,209	0.0
M&G PLC	1,038,443	2,827,759	0.2
		<u>3,742,321</u>	<u>0.2</u>
INSURANCE			
Admiral Group PLC	16,986	475,812	0.0
Assicurazioni Generali SpA	27,884	507,396	0.0
Aviva PLC	157,191	851,728	0.1
Fidelity National Financial, Inc.	68,763	2,908,675	0.2
Japan Post Holdings Co., Ltd.	355,900	2,652,904	0.2
Japan Post Insurance Co., Ltd.	168,800	2,787,655	0.2
Legal & General Group PLC	333,837	1,092,475	0.1
Marsh & McLennan Cos., Inc.	9,941	1,590,063	0.1
Medibank Pvt Ltd.	85,998	198,727	0.0
MetLife, Inc.	3,667	247,119	0.0
NN Group NV	50,880	2,529,555	0.1
Progressive Corp. (The)	12,347	1,473,985	0.1
Prudential Financial, Inc.	26,196	2,783,325	0.2
Sampo Oyj - Class A	22,989	1,038,528	0.1
Willis Towers Watson PLC	6,439	1,359,080	0.1
		<u>22,497,027</u>	<u>1.5</u>
MORTGAGE REAL ESTATE INVESTMENT TRUSTS (REITs)			
AGNC Investment Corp.	196,446	2,402,535	0.1
Annaly Capital Management, Inc.	381,218	2,519,851	0.2
		<u>4,922,386</u>	<u>0.3</u>
		<u>93,483,500</u>	<u>6.2</u>
HEALTH CARE			
BIOTECHNOLOGY			
AbbVie, Inc.	44,108	6,500,196	0.4
Alnylam Pharmaceuticals, Inc.	5,907	743,101	0.1
Moderna, Inc.	12,256	1,781,164	0.1
		<u>9,024,461</u>	<u>0.6</u>
HEALTH CARE EQUIPMENT & SUPPLIES			
Align Technology, Inc.	2,614	725,751	0.1
Getinge AB - Class B	21,762	630,624	0.1
Hologic, Inc.	6,324	476,007	0.0
IDEXX Laboratories, Inc.	5,246	2,054,439	0.1
Koninklijke Philips NV	82,433	2,123,018	0.1
Medtronic PLC	29,112	2,915,567	0.2
		<u>8,925,406</u>	<u>0.6</u>

	Shares	Value (USD)	Net Assets %
HEALTH CARE PROVIDERS & SERVICES			
AmerisourceBergen Corp. - Class A	18,477	\$ 2,860,055	0.2%
Anthem, Inc.	11,120	5,666,863	0.4
Centene Corp.	45,206	3,681,577	0.2
CVS Health Corp.	7,087	685,667	0.0
Humana, Inc.	6,739	3,061,056	0.2
McKesson Corp.	5,437	1,787,087	0.2
Molina Healthcare, Inc.	8,834	2,563,804	0.2
UnitedHealth Group, Inc.	5,888	2,925,041	0.2
		<u>23,231,150</u>	<u>1.6</u>
LIFE SCIENCES TOOLS & SERVICES			
Bio-Rad Laboratories, Inc. - Class A	3,014	1,620,899	0.1
Mettler-Toledo International, Inc.	2,283	2,936,212	0.2
Sartorius Stedim Biotech	869	299,559	0.0
Thermo Fisher Scientific, Inc.	7,099	4,029,179	0.3
		<u>8,885,849</u>	<u>0.6</u>
PHARMACEUTICALS			
Bayer AG (REG)	47,655	3,406,234	0.2
Eli Lilly & Co.	14,448	4,528,580	0.3
Johnson & Johnson	9,386	1,685,069	0.1
Merck & Co., Inc.	68,584	6,311,786	0.4
Novo Nordisk A/S - Class B	67,881	7,519,967	0.5
Pfizer, Inc.	93,169	4,941,684	0.3
Roche Holding AG (Genusschein)	32,152	10,940,798	0.7
Roche Holding AG	2,498	975,553	0.1
Sanofi	40,038	4,271,630	0.3
Sumitomo Pharma Co., Ltd.	13,600	116,525	0.0
Takeda Pharmaceutical Co., Ltd.	90,400	2,600,312	0.2
		<u>47,298,138</u>	<u>3.1</u>
		<u>97,365,004</u>	<u>6.5</u>
INDUSTRIALS			
AEROSPACE & DEFENSE			
Dassault Aviation SA	738	124,942	0.0
Huntington Ingalls Industries, Inc.	13,023	2,740,821	0.2
		<u>2,865,763</u>	<u>0.2</u>
AIR FREIGHT & LOGISTICS			
Kuehne & Nagel International AG	4,806	1,266,636	0.1
BUILDING PRODUCTS			
Assa Abloy AB - Class B	54,230	1,333,823	0.1
Otis Worldwide Corp.	76,815	5,715,036	0.3
Owens Corning	8,268	790,255	0.1
		<u>7,839,114</u>	<u>0.5</u>
CONSTRUCTION & ENGINEERING			
AECOM	9,516	664,693	0.1
Kajima Corp.	51,800	557,694	0.0
WillScot Mobile Mini Holdings Corp.	556	19,866	0.0
		<u>1,242,253</u>	<u>0.1</u>
ELECTRICAL EQUIPMENT			
Schneider Electric SE (Paris)	3,526	488,460	0.0
INDUSTRIAL WAREHOUSE DISTRIBUTION			
Duke Realty Corp.	8,765	463,055	0.0
MACHINERY			
Cummins, Inc.	7,578	1,584,711	0.1
Dover Corp.	18,136	2,428,592	0.2
Mitsubishi Heavy Industries Ltd.	46,900	1,781,497	0.1
Parker-Hannifin Corp.	9,706	2,641,682	0.2
Snap-on, Inc.	12,935	2,870,018	0.2
Volvo AB - Class B	120,868	2,117,119	0.1
		<u>13,423,619</u>	<u>0.9</u>
MARINE			
AP Moller - Maersk A/S - Class A	1,059	3,059,399	0.2
AP Moller - Maersk A/S - Class B	1,045	3,049,114	0.2
SITC International Holdings Co., Ltd.	368,000	1,388,113	0.1
		<u>7,496,626</u>	<u>0.5</u>
PROFESSIONAL SERVICES			
Booz Allen Hamilton Holding Corp.	19,323	1,659,073	0.1
RELX PLC	84,534	2,421,249	0.2
Robert Half International, Inc.	25,730	2,319,560	0.2
Wolters Kluwer NV	17,882	1,768,832	0.1
		<u>8,168,714</u>	<u>0.6</u>

	Shares	Value (USD)	Net Assets %
ROAD & RAIL			
Aurizon Holdings Ltd.	99,755	\$ 287,788	0.0%
Canadian National Railway Co.	5,814	661,082	0.0
Knight-Swift Transportation Holdings, Inc.	23,554	1,145,667	0.1
NIPPON EXPRESS HOLDINGS, Inc.	17,500	1,012,739	0.1
		<u>3,107,276</u>	<u>0.2</u>
		<u>46,361,516</u>	<u>3.1</u>
INFORMATION TECHNOLOGY			
COMMUNICATIONS EQUIPMENT			
Juniper Networks, Inc.	81,457	2,499,101	0.2
ELECTRONIC EQUIPMENT, INSTRUMENTS & COMPONENTS			
Arrow Electronics, Inc.	7,418	894,981	0.1
IT SERVICES			
Akamai Technologies, Inc.	29,999	3,031,099	0.2
Automatic Data Processing, Inc.	7,580	1,689,885	0.1
Capgemini SE	9,480	1,836,994	0.1
Cognizant Technology Solutions Corp. - Class A	51,411	3,840,402	0.3
Fidelity National Information Services, Inc.	23,267	2,431,402	0.2
Gartner, Inc.	4,396	1,153,510	0.1
Genpact Ltd.	40,350	1,790,330	0.1
International Business Machines Corp.	26,625	3,696,615	0.2
Mastercard, Inc. - Class A	3,330	1,191,707	0.1
Nomura Research Institute Ltd.	19,600	540,490	0.0
Otsuka Corp.	25,200	799,643	0.1
Paychex, Inc.	21,303	2,637,950	0.2
PayPal Holdings, Inc.	44,259	3,771,309	0.2
VeriSign, Inc.	4,420	771,511	0.1
Visa, Inc. - Class A	37,127	7,877,236	0.5
		<u>37,060,083</u>	<u>2.5</u>
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT			
Advanced Micro Devices, Inc.	5,987	609,836	0.0
Analog Devices, Inc.	3,618	609,271	0.0
Applied Materials, Inc.	50,161	5,883,383	0.4
ASM International NV	288	89,462	0.0
Broadcom, Inc.	4,800	2,784,624	0.2
Enphase Energy, Inc.	598	111,342	0.0
Infineon Technologies AG	35,203	1,093,706	0.1
KLA Corp.	10,497	3,829,830	0.3
Micron Technology, Inc.	38,529	2,844,981	0.2
NVIDIA Corp.	2,669	498,356	0.0
QUALCOMM, Inc.	23,317	3,339,461	0.2
Taiwan Semiconductor Manufacturing Co., Ltd. (Sponsored ADR)	9,880	941,564	0.1
Texas Instruments, Inc.	3,950	698,202	0.0
		<u>23,334,018</u>	<u>1.5</u>
SOFTWARE			
Adobe, Inc.	3,543	1,475,589	0.1
Avaya Holdings Corp.	457	1,686	0.0
Bentley Systems, Inc.	2,884	99,152	0.0
Cadence Design Systems, Inc.	3,210	493,473	0.0
Constellation Software, Inc./Canada	1,432	2,253,816	0.2
CrowdStrike Holdings, Inc. - Class A	1,941	310,541	0.0
DocuSign, Inc.	626	52,528	0.0
Dropbox, Inc. - Class A	21,977	458,001	0.0
Fortinet, Inc.	9,269	2,726,384	0.2
Microsoft Corp.	108,858	29,595,224	2.0
NortonLifeLock, Inc.	189,185	4,604,763	0.3
Oracle Corp.	82,408	5,926,783	0.4
Oracle Corp. Japan	10,200	619,598	0.1
SAP SE	20,007	1,992,991	0.1
ServiceNow, Inc.	6,910	3,230,218	0.2
SS&C Technologies Holdings, Inc.	4,342	277,845	0.0
Synopsys, Inc.	5,152	1,644,518	0.1
Trade Desk, Inc. (The) - Class A	18,215	948,091	0.1
VMware, Inc. - Class A	13,107	1,679,007	0.1
		<u>58,390,208</u>	<u>3.9</u>
TECHNOLOGY HARDWARE, STORAGE & PERIPHERALS			
Apple, Inc.	128,248	19,088,432	1.2
HP, Inc.	76,202	2,959,686	0.2
NetApp, Inc.	33,268	2,393,633	0.1
Ricoh Co., Ltd.	108,200	911,087	0.1
Samsung Electronics Co., Ltd.	101,546	5,532,008	0.4
		<u>30,884,846</u>	<u>2.0</u>
		<u>153,063,237</u>	<u>10.2</u>

	Shares	Value (USD)	Net Assets %
MATERIALS			
CHEMICALS			
Linde PLC	7,531	\$ 2,445,165	0.1%
Mitsubishi Chemical Holdings Corp.	131,200	780,871	0.1
Sumitomo Chemical Co., Ltd.	665,000	<u>2,742,960</u>	<u>0.2</u>
		<u>5,968,996</u>	<u>0.4</u>
CONTAINERS & PACKAGING			
Packaging Corp. of America	17,868	2,810,279	0.2
Sealed Air Corp.	11,067	<u>688,146</u>	<u>0.0</u>
		<u>3,498,425</u>	<u>0.2</u>
METALS & MINING			
Anglo American PLC	87,327	4,277,284	0.3
BHP Group Ltd.	103,150	3,302,282	0.2
Fortescue Metals Group Ltd.	188,764	2,724,231	0.2
Glencore PLC	148,261	975,406	0.1
Rio Tinto Ltd.	28,420	2,334,278	0.1
Steel Dynamics, Inc.	32,012	2,733,185	0.2
Teck Resources Ltd. - Class B	71,332	<u>2,957,386</u>	<u>0.2</u>
		<u>19,304,052</u>	<u>1.3</u>
		<u>28,771,473</u>	<u>1.9</u>
REAL ESTATE			
DIVERSIFIED REITs			
Armada Hoffer Properties, Inc.	24,740	340,917	0.0
Charter Hall Long Wale REIT	55,850	197,197	0.0
Essential Properties Realty Trust, Inc.	18,660	426,941	0.0
Fibra Uno Administracion SA de CV	136,730	143,257	0.0
Growthpoint Properties Ltd.	158,470	145,871	0.0
Hulic Reit, Inc.	165	207,764	0.0
ICADE	9,570	555,303	0.1
Merlin Properties Socimi SA	50,010	565,337	0.1
NIPPON REIT Investment Corp.	52	153,696	0.0
Nomura Real Estate Master Fund, Inc.	64	83,421	0.0
NTT UD REIT Investment Corp.	89	105,153	0.0
One Liberty Properties, Inc.	16,798	460,769	0.0
Stockland	1,191,796	<u>3,421,170</u>	<u>0.2</u>
		<u>6,806,796</u>	<u>0.4</u>
EQUITY REAL ESTATE INVESTMENT TRUSTS (REITs)			
CapitaLand Integrated Commercial Trust	127,600	203,966	0.0
Extra Space Storage, Inc.	13,947	2,485,355	0.2
Iron Mountain, Inc.	52,375	2,823,012	0.2
Nippon Building Fund, Inc.	77	418,689	0.0
Simon Property Group, Inc.	21,833	2,503,154	0.2
Vornado Realty Trust	16,904	590,964	0.0
Weyerhaeuser Co.	72,682	<u>2,872,393</u>	<u>0.2</u>
		<u>11,897,533</u>	<u>0.8</u>
HEALTH CARE REITs			
Medical Properties Trust, Inc.	49,500	919,710	0.1
Omega Healthcare Investors, Inc.	12,312	366,528	0.0
Physicians Realty Trust	36,920	684,866	0.0
Ventas, Inc.	21,490	<u>1,219,343</u>	<u>0.1</u>
		<u>3,190,447</u>	<u>0.2</u>
HOTEL & RESORT REITs			
Apple Hospitality REIT, Inc.	53,810	899,165	0.1
Invincible Investment Corp.	448	<u>148,945</u>	<u>0.0</u>
		<u>1,048,110</u>	<u>0.1</u>
INDUSTRIAL REITs			
Ascendas Real Estate Investment Trust	166,600	339,268	0.0
Centuria Industrial REIT	95,070	234,018	0.0
Dream Industrial Real Estate Investment Trust	67,300	756,084	0.1
Industrial & Infrastructure Fund Investment Corp.	102	150,859	0.0
Industrial Logistics Properties Trust	28,650	437,199	0.0
LaSalle Logiport REIT	155	220,457	0.0
LondonMetric Property PLC	69,380	223,810	0.0
STAG Industrial, Inc.	23,770	<u>791,541</u>	<u>0.1</u>
		<u>3,153,236</u>	<u>0.2</u>

	Shares	Value (USD)	Net Assets %
OFFICE REITs			
Befimmo SA	7,160	\$ 361,271	0.0%
City Office REIT, Inc.	31,380	437,437	0.1
Japan Prime Realty Investment Corp.	42	133,926	0.0
		<u>932,634</u>	<u>0.1</u>
REAL ESTATE MANAGEMENT & DEVELOPMENT			
CBRE Group, Inc. - Class A	29,830	2,471,117	0.2
Nomura Real Estate Holdings, Inc.	120,200	3,011,186	0.2
Vonovia SE	13,649	519,445	0.0
		<u>6,001,748</u>	<u>0.4</u>
RESIDENTIAL REITs			
American Campus Communities, Inc.	16,780	1,090,700	0.1
Independence Realty Trust, Inc.	39,840	936,638	0.1
Kenedix Residential Next Investment Corp.	63	104,776	0.0
Killam Apartment Real Estate Investment Trust	21,820	331,220	0.0
Sun Communities, Inc.	5,310	871,530	0.1
UDR, Inc.	16,740	800,172	0.0
UNITE Group PLC (The)	16,060	234,347	0.0
		<u>4,369,383</u>	<u>0.3</u>
RETAIL REITs			
Brixmor Property Group, Inc.	25,253	615,668	0.1
Frontier Real Estate Investment Corp.	27	111,368	0.0
HomeCo Daily Needs REIT	135,804	131,571	0.0
Kenedix Retail REIT Corp.	50	108,013	0.0
Klepierre SA	20,573	468,668	0.0
Link REIT	20,700	187,422	0.0
Mercialys SA	34,603	343,619	0.0
Shopping Centres Australasia Property Group	90,940	193,831	0.0
SITE Centers Corp.	19,890	312,671	0.0
Vicinity Centres	70,371	95,448	0.0
Waypoint REIT Ltd.	96,080	172,380	0.0
		<u>2,740,659</u>	<u>0.1</u>
SPECIALIZED REITs			
CubeSmart	9,800	436,394	0.0
Digital Realty Trust, Inc.	2,080	290,347	0.0
EPR Properties	14,300	732,732	0.1
Gaming and Leisure Properties, Inc.	24,705	1,156,688	0.1
National Storage Affiliates Trust	4,270	223,962	0.0
		<u>2,840,123</u>	<u>0.2</u>
		<u>42,980,669</u>	<u>2.8</u>
RESIDENTIAL SELF STORAGE			
Public Storage	6,553	2,166,684	0.1
UTILITIES			
ELECTRIC UTILITIES			
American Electric Power Co., Inc.	13,125	1,339,144	0.1
Endesa SA	67,525	1,495,499	0.1
Enel SpA	100,540	652,357	0.1
Iberdrola SA	144,211	1,708,413	0.1
NRG Energy, Inc.	72,794	3,351,436	0.2
		<u>8,546,849</u>	<u>0.6</u>
GAS UTILITIES			
AltaGas Ltd.	110,747	2,674,004	0.2
Naturgy Energy Group SA	21,002	634,464	0.0
Snam SpA	60,057	348,805	0.0
UGI Corp.	64,368	2,751,088	0.2
		<u>6,408,361</u>	<u>0.4</u>
INDEPENDENT POWER AND RENEWABLE ELECTRICITY PRODUCERS			
Uniper SE	16,779	433,035	0.0
MULTI-UTILITIES			
Ameren Corp.	13,515	1,286,493	0.1
E.ON SE	123,558	1,258,012	0.1
Sempra Energy	5,913	968,904	0.1
		<u>3,513,409</u>	<u>0.3</u>
		<u>18,901,654</u>	<u>1.3</u>
		<u>664,563,902</u>	<u>44.1</u>

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
CORPORATES - NON-INVESTMENT GRADE					
FINANCIAL INSTITUTIONS					
BANKING					
Ally Financial, Inc., Series B(a)	4.70%	05/15/2026	USD 551	\$ 466,288	0.0%
Ally Financial, Inc., Series C(a)	4.70%	05/15/2028	164	130,918	0.0
Banco Bilbao Vizcaya Argentaria SA, Series 9(a)	6.50%	03/05/2025	200	197,210	0.0
Bread Financial Holdings, Inc.	4.75%	12/15/2024	833	785,824	0.1
Bread Financial Holdings, Inc.	7.00%	01/15/2026	305	298,360	0.0
CaixaBank SA(a)	5.88%	10/09/2027	EUR 600	628,641	0.1
Credit Suisse Group AG(a)	7.25%	09/12/2025	USD 1,000	969,761	0.1
Societe Generale SA(a)	8.00%	09/29/2025	791	822,133	0.0
UniCredit SpA(a)	9.25%	06/03/2022	EUR 230	246,916	0.0
				<u>4,546,051</u>	<u>0.3</u>
BROKERAGE					
Advisor Group Holdings, Inc.	10.75%	08/01/2027	USD 550	572,679	0.0
AG Issuer LLC	6.25%	03/01/2028	500	468,049	0.0
Jane Street Group/JSG Finance, Inc.	4.50%	11/15/2029	636	594,424	0.1
NFP Corp.	6.88%	08/15/2028	2,000	1,737,368	0.1
				<u>3,372,520</u>	<u>0.2</u>
FINANCE					
Aircastle Ltd.(a)	5.25%	06/15/2026	633	538,050	0.0
Compass Group Diversified Holdings LLC	5.25%	04/15/2029	451	406,950	0.0
Curo Group Holdings Corp.	7.50%	08/01/2028	1,113	811,957	0.1
Enova International, Inc.	8.50%	09/01/2024	11	10,578	0.0
Enova International, Inc.	8.50%	09/15/2025	1,485	1,333,822	0.1
goeasy Ltd.	5.38%	12/01/2024	526	503,119	0.0
Jefferies Finance LLC/JFIN Co-Issuer Corp.	5.00%	08/15/2028	840	757,805	0.1
Lincoln Financing SARL	3.63%	04/01/2024	EUR 100	106,320	0.0
Navient Corp.	7.25%	09/25/2023	USD 6	6,164	0.0
				<u>4,474,765</u>	<u>0.3</u>
INSURANCE					
Acrisure LLC/Acrisure Finance, Inc.	6.00%	08/01/2029	1,494	1,305,602	0.1
Acrisure LLC/Acrisure Finance, Inc.	10.13%	08/01/2026	159	162,532	0.0
AmWINS Group, Inc.	4.88%	06/30/2029	119	110,231	0.0
Ardonagh Midco 2 PLC(b)	11.50%	01/15/2027	1,007	1,066,665	0.1
AssuredPartners, Inc.	5.63%	01/15/2029	1,042	908,115	0.1
				<u>3,553,145</u>	<u>0.3</u>
OTHER FINANCE					
Armor Holdco, Inc.	8.50%	11/15/2029	610	529,868	0.1
Coinbase Global, Inc.	3.63%	10/01/2031	749	506,118	0.0
Intrum AB	3.50%	07/15/2026	EUR 662	649,246	0.0
Intrum AB	4.88%	08/15/2025	228	237,508	0.0
				<u>1,922,740</u>	<u>0.1</u>
REITs					
Brookfield Property REIT, Inc./BPR Cumulus LLC/ BPR Nimbus LLC/GGSI Sellco LL	4.50%	04/01/2027	USD 1,186	1,110,615	0.1
Brookfield Property REIT, Inc./BPR Cumulus LLC/ BPR Nimbus LLC/GGSI Sellco LL	5.75%	05/15/2026	397	390,325	0.0
Diversified Healthcare Trust	4.75%	02/15/2028	1,380	1,155,274	0.1
Diversified Healthcare Trust	9.75%	06/15/2025	781	819,445	0.1
Iron Mountain, Inc.	4.88%	09/15/2029	645	610,766	0.0
Park Intermediate Holdings LLC/PK Domestic Property LLC/ PK Finance Co-Issuer	4.88%	05/15/2029	280	265,543	0.0
				<u>4,351,968</u>	<u>0.3</u>
				<u>22,221,189</u>	<u>1.5</u>
INDUSTRIAL					
BASIC					
Ashland LLC	6.88%	05/15/2043	40	42,427	0.0
ASP Unifrax Holdings, Inc.	5.25%	09/30/2028	56	50,612	0.0
ASP Unifrax Holdings, Inc.	7.50%	09/30/2029	101	74,137	0.0
Axalta Coating Systems LLC	3.38%	02/15/2029	250	220,278	0.0
Berry Global, Inc.	4.50%	02/15/2026	286	278,748	0.0
Cleveland-Cliffs, Inc.	4.63%	03/01/2029	154	143,609	0.0
Cleveland-Cliffs, Inc.	4.88%	03/01/2031	104	98,197	0.0
Cleveland-Cliffs, Inc.	6.75%	03/15/2026	61	63,748	0.0
CVR Partners LP/CVR Nitrogen Finance Corp.	6.13%	06/15/2028	374	358,356	0.0
FMG Resources (August 2006) Pty Ltd.	4.38%	04/01/2031	500	444,473	0.0
FMG Resources (August 2006) Pty Ltd.	4.50%	09/15/2027	697	668,193	0.1
FMG Resources (August 2006) Pty Ltd.	6.13%	04/15/2032	521	517,778	0.0
Glatfelter Corp.	4.75%	11/15/2029	223	160,432	0.0
Graham Packaging Co., Inc.	7.13%	08/15/2028	159	131,366	0.0
Hecla Mining Co.	7.25%	02/15/2028	642	629,261	0.1

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Illuminate Buyer LLC/Illuminate Holdings IV, Inc.	9.00%	07/01/2028	USD 550	\$ 489,282	0.0%
INEOS Quattro Finance 1 PLC	3.75%	07/15/2026	EUR 101	98,414	0.0
INEOS Quattro Finance 2 PLC	3.38%	01/15/2026	USD 205	190,220	0.0
Ingevity Corp.	3.88%	11/01/2028	1,250	1,134,997	0.1
Intelligent Packaging Holdco Issuer LP(b)	9.00%	01/15/2026	300	285,143	0.0
Intelligent Packaging Ltd. Finco, Inc./Intelligent Packaging Ltd. Co-Issuer LLC	6.00%	09/15/2028	727	672,477	0.1
Joseph T Ryerson & Son, Inc.	8.50%	08/01/2028	209	217,445	0.0
Kleopatra Finco SARL	4.25%	03/01/2026	EUR 567	518,858	0.1
Mercer International, Inc.	5.13%	02/01/2029	USD 550	505,952	0.0
Olin Corp.	5.00%	02/01/2030	250	245,891	0.0
PIC AU Holdings LLC/PIC AU Holdings Corp.	10.00%	12/31/2024	5	5,156	0.0
Valvoline, Inc.	4.25%	02/15/2030	1,712	1,559,301	0.1
Vibrantz Technologies, Inc.	9.00%	02/15/2030	1,923	1,404,043	0.1
WR Grace Holdings LLC	4.88%	06/15/2027	1,085	1,014,672	0.1
				<u>12,223,466</u>	<u>0.8</u>
CAPITAL GOODS					
ARD Finance SA(b)	5.00%	06/30/2027	EUR 225	190,522	0.0
Ardagh Metal Packaging Finance USA LLC/ Ardagh Metal Packaging Finance PLC	3.25%	09/01/2028	USD 1,000	890,000	0.1
Bombardier, Inc.	7.50%	12/01/2024	535	519,365	0.0
Bombardier, Inc.	7.50%	03/15/2025	358	348,685	0.0
Bombardier, Inc.	7.88%	04/15/2027	1,007	922,793	0.1
Castle UK Finco PLC(c)	4.83%	05/15/2028	EUR 329	334,117	0.0
Castle UK Finco PLC	7.00%	05/15/2029	GBP 440	503,042	0.0
Cleaver-Brooks, Inc.	7.88%	03/01/2023	USD 349	324,685	0.0
Eco Material Technologies, Inc.	7.88%	01/31/2027	949	899,287	0.1
Energizer Holdings, Inc.	4.38%	03/31/2029	500	423,463	0.0
EnerSys	4.38%	12/15/2027	260	236,562	0.0
F-Brasile SpA/F-Brasile US LLC, Series XR	7.38%	08/15/2026	761	611,379	0.1
GFL Environmental, Inc.	5.13%	12/15/2026	710	709,572	0.1
Granite US Holdings Corp.	11.00%	10/01/2027	690	669,161	0.1
Griffon Corp.	5.75%	03/01/2028	1,117	1,078,155	0.1
JELD-WEN, Inc.	4.63%	12/15/2025	5	4,595	0.0
LSB Industries, Inc.	6.25%	10/15/2028	196	194,392	0.0
Madison IAQ LLC	5.88%	06/30/2029	1,183	926,165	0.1
Moog, Inc.	4.25%	12/15/2027	500	474,849	0.0
Renk AG/Frankfurt am Main	5.75%	07/15/2025	EUR 425	433,369	0.0
Stevens Holding Co., Inc.	6.13%	10/01/2026	USD 205	204,029	0.0
Summit Materials LLC/Summit Materials Finance Corp.	5.25%	01/15/2029	197	187,005	0.0
Tervita Corp.	11.00%	12/01/2025	503	553,312	0.0
Titan Holdings II BV	5.13%	07/15/2029	EUR 469	439,649	0.0
Triumph Group, Inc.	6.25%	09/15/2024	USD 826	788,859	0.1
WESCO Distribution, Inc.	7.25%	06/15/2028	1,603	1,683,742	0.1
				<u>14,550,754</u>	<u>1.0</u>
COMMUNICATIONS - MEDIA					
Advantage Sales & Marketing, Inc.	6.50%	11/15/2028	687	611,355	0.0
Altice Financing SA	5.00%	01/15/2028	1,250	1,122,400	0.1
Altice Financing SA	5.75%	08/15/2029	953	853,254	0.1
AMC Networks, Inc.	4.25%	02/15/2029	1,051	961,436	0.1
Arches Buyer, Inc.	6.13%	12/01/2028	219	183,494	0.0
Cable One, Inc.	4.00%	11/15/2030	500	442,877	0.0
CCO Holdings LLC/CCO Holdings Capital Corp.	4.25%	02/01/2031	750	661,465	0.1
CCO Holdings LLC/CCO Holdings Capital Corp.	4.25%	01/15/2034	1,000	829,482	0.1
CCO Holdings LLC/CCO Holdings Capital Corp.	4.50%	08/15/2030	250	225,636	0.0
CCO Holdings LLC/CCO Holdings Capital Corp.	4.75%	02/01/2032	633	564,152	0.0
CCO Holdings LLC/CCO Holdings Capital Corp.	5.50%	05/01/2026	126	126,071	0.0
Clear Channel Outdoor Holdings, Inc.	5.13%	08/15/2027	159	145,235	0.0
CSC Holdings LLC	4.63%	12/01/2030	500	392,819	0.0
CSC Holdings LLC	5.00%	11/15/2031	275	216,671	0.0
CSC Holdings LLC	5.75%	01/15/2030	737	616,291	0.1
CSC Holdings LLC	7.50%	04/01/2028	1,110	1,031,998	0.1
DISH DBS Corp.	5.00%	03/15/2023	61	59,771	0.0
DISH DBS Corp.	5.25%	12/01/2026	877	743,644	0.1
DISH DBS Corp.	5.75%	12/01/2028	911	744,910	0.1
DISH DBS Corp.	5.88%	11/15/2024	90	82,741	0.0
DISH DBS Corp.	7.38%	07/01/2028	725	567,279	0.0
DISH Network Corp.(d)	3.38%	08/15/2026	473	356,782	0.0
Gray Escrow II, Inc.	5.38%	11/15/2031	816	743,578	0.1
iHeartCommunications, Inc.	4.75%	01/15/2028	240	216,449	0.0
iHeartCommunications, Inc.	5.25%	08/15/2027	89	83,663	0.0
iHeartCommunications, Inc.	6.38%	05/01/2026	468	462,042	0.0
iHeartCommunications, Inc.	8.38%	05/01/2027	15	14,379	0.0
Lamar Media Corp.	4.88%	01/15/2029	83	81,565	0.0
LCPR Senior Secured Financing DAC	5.13%	07/15/2029	500	454,602	0.0

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All Market Income Portfolio

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
McGraw-Hill Education, Inc.	5.75%	08/01/2028	USD 828	\$ 751,824	0.1%
McGraw-Hill Education, Inc.	8.00%	08/01/2029	552	477,475	0.0
National CineMedia LLC	5.75%	08/15/2026	200	104,302	0.0
National CineMedia LLC	5.88%	04/15/2028	128	98,742	0.0
Scripps Escrow II, Inc.	3.88%	01/15/2029	250	225,855	0.0
Sinclair Television Group, Inc.	5.50%	03/01/2030	2,098	1,726,844	0.1
Sirius XM Radio, Inc.	3.88%	09/01/2031	701	616,984	0.1
Sirius XM Radio, Inc.	5.50%	07/01/2029	1,498	1,488,583	0.1
Summer BC Bidco B LLC	5.50%	10/31/2026	311	291,790	0.0
Summer BC Holdco B SARL	5.75%	10/31/2026	EUR 306	317,950	0.0
TEGNA, Inc.	4.63%	03/15/2028	USD 475	465,114	0.0
TEGNA, Inc.	5.00%	09/15/2029	1,152	1,137,485	0.1
Univision Communications, Inc.	4.50%	05/01/2029	1,549	1,429,159	0.1
Urban One, Inc.	7.38%	02/01/2028	1,831	1,727,134	0.1
Virgin Media Finance PLC	5.00%	07/15/2030	250	222,219	0.0
Ziggo Bond Co., BV	5.13%	02/28/2030	206	182,051	0.0
				<u>24,859,552</u>	<u>1.7</u>
COMMUNICATIONS - TELECOMMUNICATIONS					
Altice France SA/France	5.13%	07/15/2029	444	384,421	0.0
Altice France SA/France	8.13%	02/01/2027	200	200,241	0.0
Connect Finco SARL/Connect US Finco LLC	6.75%	10/01/2026	1,592	1,526,999	0.1
Consolidated Communications, Inc.	5.00%	10/01/2028	137	119,233	0.0
Consolidated Communications, Inc.	6.50%	10/01/2028	649	566,442	0.0
Embarq Corp.	8.00%	06/01/2036	834	702,588	0.1
Frontier Communications Holdings LLC	5.88%	10/15/2027	1,000	980,184	0.1
Frontier Communications Holdings LLC	6.75%	05/01/2029	157	136,967	0.0
Hughes Satellite Systems Corp.	6.63%	08/01/2026	700	690,459	0.1
Iliad Holding SASU	6.50%	10/15/2026	311	300,837	0.0
Iliad Holding SASU	7.00%	10/15/2028	622	599,725	0.0
Kaixo Bondeo Telecom SA	5.13%	09/30/2029	EUR 538	486,847	0.0
Level 3 Financing, Inc.	3.75%	07/15/2029	USD 174	148,588	0.0
Level 3 Financing, Inc.	4.25%	07/01/2028	94	83,499	0.0
Level 3 Financing, Inc.	4.63%	09/15/2027	257	238,916	0.0
Level 3 Financing, Inc.	5.25%	03/15/2026	480	471,419	0.0
Sprint Capital Corp.	8.75%	03/15/2032	750	973,807	0.1
Telecom Italia Capital SA	7.72%	06/04/2038	1,682	1,513,899	0.1
Vmed O2 UK Financing I PLC	4.75%	07/15/2031	1,144	1,038,551	0.1
Zayo Group Holdings, Inc.	6.13%	03/01/2028	875	699,992	0.1
				<u>11,863,614</u>	<u>0.8</u>
CONSUMER CYCLICAL - AUTOMOTIVE					
Allison Transmission, Inc.	5.88%	06/01/2029	877	878,442	0.1
American Axle & Manufacturing, Inc.	5.00%	10/01/2029	1,000	893,281	0.1
Aston Martin Capital Holdings Ltd.	10.50%	11/30/2025	504	489,822	0.0
Clarios Global LP/Clarios US Finance Co.	6.25%	05/15/2026	1,041	1,044,737	0.1
Clarios Global LP/Clarios US Finance Co.	8.50%	05/15/2027	640	638,086	0.0
Dana Financing Luxembourg SARL	5.75%	04/15/2025	5	4,939	0.0
Dana, Inc.	5.38%	11/15/2027	61	58,360	0.0
Dana, Inc.	5.63%	06/15/2028	91	88,147	0.0
Dealer Tire LLC/DT Issuer LLC	8.00%	02/01/2028	751	694,474	0.1
Goodyear Tire & Rubber Co., (The)	5.00%	07/15/2029	162	148,748	0.0
Goodyear Tire & Rubber Co., (The)	5.25%	07/15/2031	147	133,747	0.0
IHO Verwaltungs GmbH(b)	3.63%	05/15/2025	EUR 100	100,594	0.0
IHO Verwaltungs GmbH(b)	4.75%	09/15/2026	USD 750	685,310	0.0
IHO Verwaltungs GmbH(b)	6.38%	05/15/2029	534	482,967	0.0
Jaguar Land Rover Automotive PLC	5.88%	11/15/2024	EUR 250	263,020	0.0
Jaguar Land Rover Automotive PLC	5.88%	01/15/2028	USD 2,023	1,690,471	0.1
Jaguar Land Rover Automotive PLC	7.75%	10/15/2025	536	529,008	0.0
Meritor, Inc.	6.25%	06/01/2025	200	206,325	0.0
PM General Purchaser LLC	9.50%	10/01/2028	1,093	929,968	0.1
Real Hero Merger Sub 2, Inc.	6.25%	02/01/2029	357	283,762	0.0
Tenneco, Inc.	5.00%	07/15/2026	775	731,519	0.1
Tenneco, Inc.	7.88%	01/15/2029	1,025	1,030,232	0.1
Titan International, Inc.	7.00%	04/30/2028	595	583,329	0.0
ZF North America Capital, Inc.	4.75%	04/29/2025	1,299	1,272,237	0.1
				<u>13,861,525</u>	<u>0.9</u>
CONSUMER CYCLICAL - ENTERTAINMENT					
Carnival Corp.	4.00%	08/01/2028	430	389,838	0.0
Carnival Corp.	5.75%	03/01/2027	1,536	1,357,778	0.1
Carnival Corp.	7.63%	03/01/2026	EUR 304	304,567	0.0
Carnival Corp.	9.88%	08/01/2027	USD 354	374,798	0.0
Carnival PLC	1.00%	10/28/2029	EUR 138	95,905	0.0
Cedar Fair LP/Canada's Wonderland Co./ Magnum Management Corp./Millennium Op.	5.38%	04/15/2027	USD 760	743,376	0.1

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Cedar Fair LP/Canada's Wonderland Co./					
Magnum Management Corp./Millennium Op.	5.50%	05/01/2025	USD 1,855	\$ 1,883,812	0.1%
Lindblad Expeditions LLC	6.75%	02/15/2027	248	241,323	0.0
Mattel, Inc.	5.88%	12/15/2027	706	727,988	0.0
NCL Corp., Ltd.	3.63%	12/15/2024	1,200	1,093,407	0.1
Royal Caribbean Cruises Ltd.	5.38%	07/15/2027	651	551,722	0.0
Royal Caribbean Cruises Ltd.	5.50%	08/31/2026	532	470,155	0.0
Royal Caribbean Cruises Ltd.	5.50%	04/01/2028	984	829,020	0.1
Royal Caribbean Cruises Ltd.	10.88%	06/01/2023	369	382,837	0.0
Royal Caribbean Cruises Ltd.	11.50%	06/01/2025	791	857,420	0.1
SeaWorld Parks & Entertainment, Inc.	5.25%	08/15/2029	1,000	903,120	0.1
SeaWorld Parks & Entertainment, Inc.	8.75%	05/01/2025	479	496,760	0.0
Six Flags Entertainment Corp.	5.50%	04/15/2027	1,050	1,025,438	0.1
Six Flags Theme Parks, Inc.	7.00%	07/01/2025	213	220,859	0.0
Vail Resorts, Inc.	6.25%	05/15/2025	156	160,174	0.0
Viking Cruises Ltd.	5.88%	09/15/2027	1,663	1,407,516	0.1
Viking Cruises Ltd.	7.00%	02/15/2029	195	166,394	0.0
Viking Cruises Ltd.	13.00%	05/15/2025	250	274,329	0.0
VOC Escrow Ltd.	5.00%	02/15/2028	950	843,067	0.1
				<u>15,801,603</u>	<u>1.0</u>
CONSUMER CYCLICAL - OTHER					
Adams Homes, Inc.	7.50%	02/15/2025	342	331,784	0.0
Beazer Homes USA, Inc.	6.75%	03/15/2025	17	16,704	0.0
Brookfield Residential Properties, Inc./					
Brookfield Residential US LLC	6.25%	09/15/2027	960	900,361	0.1
Caesars Entertainment, Inc.	4.63%	10/15/2029	392	334,316	0.0
Caesars Entertainment, Inc.	6.25%	07/01/2025	600	606,944	0.1
Churchill Downs, Inc.	4.75%	01/15/2028	750	711,805	0.1
CP Atlas Buyer, Inc.	7.00%	12/01/2028	245	201,347	0.0
Empire Communities Corp.	7.00%	12/15/2025	154	138,162	0.0
Everi Holdings, Inc.	5.00%	07/15/2029	104	92,944	0.0
Five Point Operating Co., LP/Five Point Capital Corp.	7.88%	11/15/2025	1,377	1,333,847	0.1
Hilton Domestic Operating Co., Inc.	3.63%	02/15/2032	513	445,301	0.0
Hilton Domestic Operating Co., Inc.	5.38%	05/01/2025	154	156,586	0.0
Hilton Domestic Operating Co., Inc.	5.75%	05/01/2028	166	169,327	0.0
Hilton Grand Vacations Borrower Escrow LLC/					
Hilton Grand Vacations Borrower Esc	4.88%	07/01/2031	429	379,752	0.0
Hilton Grand Vacations Borrower Escrow LLC/					
Hilton Grand Vacations Borrower Esc	5.00%	06/01/2029	375	350,445	0.0
Installed Building Products, Inc.	5.75%	02/01/2028	33	31,118	0.0
KB Home	4.80%	11/15/2029	65	60,396	0.0
Marriott Ownership Resorts, Inc.	6.13%	09/15/2025	82	83,396	0.0
Mattamy Group Corp.	4.63%	03/01/2030	910	754,408	0.1
Premier Entertainment Sub LLC/					
Premier Entertainment Finance Corp.	5.63%	09/01/2029	1,183	937,905	0.1
Premier Entertainment Sub LLC/					
Premier Entertainment Finance Corp.	5.88%	09/01/2031	424	333,021	0.0
Scientific Games International, Inc.	7.00%	05/15/2028	25	24,831	0.0
Shea Homes LP/Shea Homes Funding Corp.	4.75%	02/15/2028	238	210,119	0.0
Standard Industries, Inc./NJ	4.38%	07/15/2030	507	457,197	0.0
Sugarhouse HSP Gaming Prop Mezz LP/					
Sugarhouse HSP Gaming Finance Corp.	5.88%	05/15/2025	24	23,089	0.0
Taylor Morrison Communities, Inc.	5.75%	01/15/2028	129	127,693	0.0
Taylor Morrison Communities, Inc./					
Taylor Morrison Holdings II, Inc.	5.88%	04/15/2023	50	50,375	0.0
Travel + Leisure Co.	6.00%	04/01/2027	651	646,118	0.1
Travel + Leisure Co.	6.63%	07/31/2026	1,760	1,815,124	0.1
Victors Merger Corp.	6.38%	05/15/2029	997	648,050	0.1
Wynn Las Vegas LLC/Wynn Las Vegas Capital Corp.	5.50%	03/01/2025	470	458,505	0.0
Wynn Resorts Finance LLC/Wynn Resorts Capital Corp.	5.13%	10/01/2029	137	121,492	0.0
Wynn Resorts Finance LLC/Wynn Resorts Capital Corp.	7.75%	04/15/2025	533	542,205	0.0
				<u>13,494,667</u>	<u>0.9</u>
CONSUMER CYCLICAL - RESTAURANTS					
1011778 BC ULC/New Red Finance, Inc.	3.50%	02/15/2029	1,000	918,982	0.1
1011778 BC ULC/New Red Finance, Inc.	5.75%	04/15/2025	297	305,790	0.0
				<u>1,224,772</u>	<u>0.1</u>
CONSUMER CYCLICAL - RETAILERS					
Arko Corp.	5.13%	11/15/2029	310	261,491	0.0
Asbury Automotive Group, Inc.	4.63%	11/15/2029	431	398,365	0.0
Asbury Automotive Group, Inc.	5.00%	02/15/2032	163	147,764	0.0
Bath & Body Works, Inc.	5.25%	02/01/2028	364	347,832	0.0
Bath & Body Works, Inc.	6.63%	10/01/2030	1,428	1,426,825	0.1
Bath & Body Works, Inc.	6.75%	07/01/2036	347	309,664	0.0
Bath & Body Works, Inc.	7.50%	06/15/2029	117	120,948	0.0
Bath & Body Works, Inc.	9.38%	07/01/2025	36	38,916	0.0

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All Market Income Portfolio

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
BCPE Ulysses Intermediate, Inc.(b)	7.75%	04/01/2027	USD 276	\$ 222,562	0.0%
Carvana Co.	5.50%	04/15/2027	98	70,835	0.0
Carvana Co.	5.88%	10/01/2028	302	212,691	0.0
Dufry One BV	2.50%	10/15/2024	EUR 833	852,857	0.1
FirstCash, Inc.	4.63%	09/01/2028	USD 132	119,960	0.0
FirstCash, Inc.	5.63%	01/01/2030	684	653,179	0.1
Foundation Building Materials, Inc.	6.00%	03/01/2029	132	107,065	0.0
Kontoor Brands, Inc.	4.13%	11/15/2029	624	532,201	0.0
LBM Acquisition LLC	6.25%	01/15/2029	174	136,827	0.0
Levi Strauss & Co.	3.50%	03/01/2031	750	658,335	0.1
Michaels Cos, Inc. (The)	5.25%	05/01/2028	500	411,258	0.0
Michaels Cos, Inc. (The)	7.88%	05/01/2029	793	569,102	0.0
Murphy Oil USA, Inc.	3.75%	02/15/2031	250	226,416	0.0
Murphy Oil USA, Inc.	4.75%	09/15/2029	460	443,168	0.0
Murphy Oil USA, Inc.	5.63%	05/01/2027	4	4,038	0.0
NMG Holding Co., Inc./Neiman Marcus Group LLC	7.13%	04/01/2026	828	823,921	0.1
PetSmart, Inc./PetSmart Finance Corp.	4.75%	02/15/2028	361	332,082	0.0
PetSmart, Inc./PetSmart Finance Corp.	7.75%	02/15/2029	816	764,760	0.1
Rite Aid Corp.	7.50%	07/01/2025	733	619,160	0.1
Rite Aid Corp.	8.00%	11/15/2026	986	817,747	0.1
Specialty Building Products Holdings LLC/SBP Finance Corp.	6.38%	09/30/2026	539	496,527	0.0
SRS Distribution, Inc.	6.13%	07/01/2029	157	133,783	0.0
Staples, Inc.	7.50%	04/15/2026	154	142,665	0.0
Staples, Inc.	10.75%	04/15/2027	827	685,342	0.1
TPro Acquisition Corp.	11.00%	10/15/2024	70	69,586	0.0
White Cap Buyer LLC	6.88%	10/15/2028	843	751,298	0.1
White Cap Parent LLC(b)	8.25%	03/15/2026	175	162,433	0.0
Wolverine World Wide, Inc.	4.00%	08/15/2029	500	416,335	0.0
				<u>14,487,938</u>	<u>1.0</u>
CONSUMER NON-CYCLICAL					
AdaptHealth LLC	4.63%	08/01/2029	941	810,317	0.1
AdaptHealth LLC	6.13%	08/01/2028	146	136,503	0.0
AHP Health Partners, Inc.	5.75%	07/15/2029	484	380,923	0.0
Albertsons Cos., Inc./Safeway, Inc./ New Albertsons LP/Albertsons LLC	4.63%	01/15/2027	347	337,169	0.0
Albertsons Cos., Inc./Safeway, Inc./ New Albertsons LP/Albertsons LLC	4.88%	02/15/2030	490	456,791	0.0
Bausch Health Americas, Inc.	8.50%	01/31/2027	211	167,822	0.0
Bausch Health Cos., Inc.	4.88%	06/01/2028	728	625,527	0.0
Bausch Health Cos., Inc.	6.25%	02/15/2029	30	18,701	0.0
Catalent Pharma Solutions, Inc.	5.00%	07/15/2027	450	444,930	0.0
CD&R Smokey Buyer, Inc.	6.75%	07/15/2025	290	296,272	0.0
Charles River Laboratories International, Inc.	4.00%	03/15/2031	421	388,836	0.0
CHS/Community Health Systems, Inc.	4.75%	02/15/2031	231	186,618	0.0
CHS/Community Health Systems, Inc.	6.88%	04/01/2028	1,011	699,019	0.1
CHS/Community Health Systems, Inc.	6.88%	04/15/2029	1,706	1,326,972	0.1
DaVita, Inc.	3.75%	02/15/2031	250	205,013	0.0
DaVita, Inc.	4.63%	06/01/2030	125	108,523	0.0
Elanco Animal Health, Inc.	6.40%	08/28/2028	500	515,199	0.0
Emergent BioSolutions, Inc.	3.88%	08/15/2028	69	54,274	0.0
Endo Luxembourg Finance Co., I SARL/Endo US, Inc.	6.13%	04/01/2029	122	93,025	0.0
Global Medical Response, Inc.	6.50%	10/01/2025	795	768,034	0.1
Grifols Escrow Issuer SA	4.75%	10/15/2028	948	864,128	0.1
Hologic, Inc.	3.25%	02/15/2029	750	679,555	0.1
Kronos Acquisition Holdings, Inc./KIK Custom Products, Inc.	5.00%	12/31/2026	607	549,463	0.0
Kronos Acquisition Holdings, Inc./KIK Custom Products, Inc.	7.00%	12/31/2027	1,027	823,663	0.1
Lamb Weston Holdings, Inc.	4.88%	05/15/2028	500	495,220	0.0
Legacy LifePoint Health LLC	4.38%	02/15/2027	967	903,363	0.1
LifePoint Health, Inc.	5.38%	01/15/2029	1,000	840,093	0.1
Mallinckrodt International Finance SA/Mallinckrodt CB LLC(e)	5.50%	04/15/2025	22	8,522	0.0
ModivCare Escrow Issuer, Inc.	5.00%	10/01/2029	108	98,367	0.0
ModivCare, Inc.	5.88%	11/15/2025	97	96,100	0.0
Mozart Debt Merger Sub, Inc.	3.88%	04/01/2029	611	551,614	0.0
Mozart Debt Merger Sub, Inc.	5.25%	10/01/2029	1,821	1,613,042	0.1
Option Care Health, Inc.	4.38%	10/31/2029	561	512,517	0.0
Post Holdings, Inc.	4.50%	09/15/2031	500	438,823	0.0
Post Holdings, Inc.	4.63%	04/15/2030	250	224,657	0.0
Post Holdings, Inc.	5.50%	12/15/2029	564	537,545	0.0
Post Holdings, Inc.	5.63%	01/15/2028	27	26,775	0.0
RP Escrow Issuer LLC	5.25%	12/15/2025	703	639,047	0.1
Tempur Sealy International, Inc.	3.88%	10/15/2031	500	416,667	0.0
Triton Water Holdings, Inc.	6.25%	04/01/2029	1,102	858,938	0.1
US Acute Care Solutions LLC	6.38%	03/01/2026	596	569,127	0.0
US Foods, Inc.	4.75%	02/15/2029	1,094	1,027,274	0.1
US Renal Care, Inc.	10.63%	07/15/2027	1,228	898,800	0.1
				<u>21,693,768</u>	<u>1.4</u>

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
ENERGY					
Antero Resources Corp.	8.38%	07/15/2026	USD 213	\$ 231,206	0.0%
Apache Corp.	5.10%	09/01/2040	500	464,822	0.0
Apache Corp.	7.75%	12/15/2029	17	18,700	0.0
Athabasca Oil Corp.	9.75%	11/01/2026	693	740,644	0.1
Berry Petroleum Co., LLC	7.00%	02/15/2026	279	270,437	0.0
Blue Racer Midstream LLC/Blue Racer Finance Corp.	7.63%	12/15/2025	771	782,565	0.1
Callon Petroleum Co.	8.00%	08/01/2028	110	113,717	0.0
Callon Petroleum Co.	8.25%	07/15/2025	10	10,003	0.0
Cheniere Energy Partners LP	4.50%	10/01/2029	176	171,903	0.0
Citgo Holding, Inc.	9.25%	08/01/2024	69	68,566	0.0
CITGO Petroleum Corp.	6.38%	06/15/2026	251	247,958	0.0
CITGO Petroleum Corp.	7.00%	06/15/2025	888	890,408	0.1
Civitas Resources, Inc.	5.00%	10/15/2026	276	264,761	0.0
CNX Resources Corp.	6.00%	01/15/2029	379	377,036	0.0
Comstock Resources, Inc.	5.88%	01/15/2030	453	433,231	0.0
Comstock Resources, Inc.	6.75%	03/01/2029	57	56,965	0.0
CQP Holdco LP/BIP-V Chinook Holdco LLC	5.50%	06/15/2031	520	492,848	0.0
Crescent Energy Finance LLC	7.25%	05/01/2026	1,357	1,318,417	0.1
Encino Acquisition Partners Holdings LLC	8.50%	05/01/2028	1,316	1,317,420	0.1
EnLink Midstream LLC	5.63%	01/15/2028	916	920,055	0.1
EnLink Midstream Partners LP	4.40%	04/01/2024	37	36,966	0.0
EnLink Midstream Partners LP	5.05%	04/01/2045	467	371,223	0.0
EnLink Midstream Partners LP	5.45%	06/01/2047	321	258,932	0.0
EnLink Midstream Partners LP	5.60%	04/01/2044	61	50,039	0.0
Genesis Energy LP/Genesis Energy Finance Corp.	5.63%	06/15/2024	18	17,669	0.0
Genesis Energy LP/Genesis Energy Finance Corp.	6.25%	05/15/2026	75	69,547	0.0
Genesis Energy LP/Genesis Energy Finance Corp.	6.50%	10/01/2025	493	477,366	0.0
Genesis Energy LP/Genesis Energy Finance Corp.	7.75%	02/01/2028	1,887	1,819,589	0.1
Global Partners LP/GLP Finance Corp.	6.88%	01/15/2029	220	208,262	0.0
Global Partners LP/GLP Finance Corp.	7.00%	08/01/2027	72	69,927	0.0
Gulfport Energy Corp.	8.00%	05/17/2026	630	648,968	0.1
Hess Midstream Operations LP	4.25%	02/15/2030	181	166,483	0.0
Hilcorp Energy I LP/Hilcorp Finance Co.	6.00%	02/01/2031	788	763,397	0.1
ITT Holdings LLC	6.50%	08/01/2029	1,691	1,447,052	0.1
Moss Creek Resources Holdings, Inc.	7.50%	01/15/2026	543	489,127	0.0
Moss Creek Resources Holdings, Inc.	10.50%	05/15/2027	1,549	1,503,136	0.1
Nabors Industries Ltd.	7.25%	01/15/2026	152	147,312	0.0
Nabors Industries Ltd.	7.50%	01/15/2028	679	644,716	0.1
Nabors Industries, Inc.	5.75%	02/01/2025	600	577,717	0.0
Nabors Industries, Inc.	7.38%	05/15/2027	676	682,588	0.1
New Fortress Energy, Inc.	6.75%	09/15/2025	1,065	1,048,582	0.1
NGL Energy Operating LLC/NGL Energy Finance Corp.	7.50%	02/01/2026	1,872	1,756,833	0.1
Occidental Petroleum Corp.	5.50%	12/01/2025	77	79,955	0.0
Occidental Petroleum Corp.	5.88%	09/01/2025	130	135,895	0.0
Occidental Petroleum Corp.	6.13%	01/01/2031	180	195,885	0.0
Occidental Petroleum Corp.	6.95%	07/01/2024	70	74,260	0.0
Occidental Petroleum Corp.	8.00%	07/15/2025	205	224,730	0.0
Occidental Petroleum Corp.	8.50%	07/15/2027	103	119,174	0.0
Occidental Petroleum Corp.	8.88%	07/15/2030	103	128,458	0.0
PBF Holding Co., LLC/PBF Finance Corp.	9.25%	05/15/2025	592	615,698	0.1
PDC Energy, Inc.	5.75%	05/15/2026	22	22,054	0.0
PDC Energy, Inc.	6.13%	09/15/2024	25	25,172	0.0
SM Energy Co.	5.63%	06/01/2025	703	699,922	0.1
SM Energy Co.	6.75%	09/15/2026	15	15,180	0.0
Southwestern Energy Co.	5.38%	02/01/2029	407	410,141	0.0
Southwestern Energy Co.	8.38%	09/15/2028	229	250,979	0.0
Summit Midstream Holdings LLC/ Summit Midstream Finance Corp.	8.50%	10/15/2026	412	395,732	0.0
Sunnova Energy Corp.	5.88%	09/01/2026	186	166,910	0.0
Sunoco LP/Sunoco Finance Corp.	5.88%	03/15/2028	40	39,997	0.0
Sunoco LP/Sunoco Finance Corp.	6.00%	04/15/2027	3	3,064	0.0
Talos Production, Inc.	12.00%	01/15/2026	815	880,006	0.1
Transocean Guardian Ltd.	5.88%	01/15/2024	303	290,101	0.0
Transocean Phoenix 2 Ltd.	7.75%	10/15/2024	16	15,586	0.0
Transocean Poseidon Ltd.	6.88%	02/01/2027	46	43,574	0.0
Transocean Sentry Ltd.	5.38%	05/15/2023	608	589,397	0.1
Transocean, Inc.	7.25%	11/01/2025	33	27,686	0.0
Transocean, Inc.	7.50%	01/15/2026	19	15,591	0.0
Transocean, Inc.	8.00%	02/01/2027	328	258,746	0.0
Transocean, Inc.	11.50%	01/30/2027	334	335,304	0.0
Venture Global Calcasieu Pass LLC	4.13%	08/15/2031	154	144,575	0.0
W&T Offshore, Inc.	9.75%	11/01/2023	594	588,372	0.0
				<u>29,239,237</u>	<u>1.9</u>

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All Market Income Portfolio

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
OTHER INDUSTRIAL					
Avient Corp.	5.75%	05/15/2025	USD 202	\$ 204,845	0.0%
Interface, Inc.	5.50%	12/01/2028	130	115,454	0.0
KAR Auction Services, Inc.	5.13%	06/01/2025	882	884,452	0.1
				<u>1,204,751</u>	<u>0.1</u>
SERVICES					
ADT Security Corp. (The)	4.13%	08/01/2029	500	446,719	0.0
Allied Universal Holdco LLC/Allied Universal Finance Corp.	6.63%	07/15/2026	1,166	1,157,056	0.1
Allied Universal Holdco LLC/Allied Universal Finance Corp.	9.75%	07/15/2027	1,062	997,697	0.1
ANGI Group LLC	3.88%	08/15/2028	2,477	2,064,703	0.2
Aptim Corp.	7.75%	06/15/2025	295	228,315	0.0
APX Group, Inc.	5.75%	07/15/2029	1,994	1,688,692	0.1
APX Group, Inc.	6.75%	02/15/2027	79	79,689	0.0
Cars.com, Inc.	6.38%	11/01/2028	421	380,041	0.0
Garda World Security Corp.	6.00%	06/01/2029	1,299	1,073,335	0.1
Gartner, Inc.	4.50%	07/01/2028	283	275,425	0.0
ION Trading Technologies SARL	5.75%	05/15/2028	275	246,165	0.0
Korn Ferry	4.63%	12/15/2027	163	156,480	0.0
MoneyGram International, Inc.	5.38%	08/01/2026	457	458,038	0.0
MPH Acquisition Holdings LLC	5.50%	09/01/2028	204	193,379	0.0
MPH Acquisition Holdings LLC	5.75%	11/01/2028	3,093	2,753,227	0.2
Prime Security Services Borrower LLC/Prime Finance, Inc.	5.75%	04/15/2026	1,000	989,793	0.1
Prime Security Services Borrower LLC/Prime Finance, Inc.	6.25%	01/15/2028	1,002	923,368	0.1
Ritchie Bros Auctioneers, Inc.	5.38%	01/15/2025	12	12,040	0.0
Sabre GLBL, Inc.	7.38%	09/01/2025	500	494,216	0.0
Sabre GLBL, Inc.	9.25%	04/15/2025	364	375,609	0.0
Service Corp. International/US	3.38%	08/15/2030	597	522,846	0.0
TripAdvisor, Inc.	7.00%	07/15/2025	205	211,952	0.0
Verisure Midholding AB	5.25%	02/15/2029	EUR 508	458,810	0.0
Verscend Escrow Corp.	9.75%	08/15/2026	USD 1,188	1,225,072	0.1
WASH Multifamily Acquisition, Inc.	5.75%	04/15/2026	132	131,043	0.0
ZipRecruiter, Inc.	5.00%	01/15/2030	922	869,302	0.1
				<u>18,413,012</u>	<u>1.2</u>
TECHNOLOGY					
Ahead DB Holdings LLC	6.63%	05/01/2028	524	447,003	0.0
Avaya, Inc.	6.13%	09/15/2028	2,152	1,527,223	0.1
Boxer Parent Co., Inc.	7.13%	10/02/2025	204	198,832	0.0
Cablevision Lightpath LLC	5.63%	09/15/2028	560	440,302	0.0
Clarivate Science Holdings Corp.	4.88%	07/01/2029	233	208,414	0.0
CommScope, Inc.	4.75%	09/01/2029	1,012	896,209	0.1
CommScope, Inc.	6.00%	03/01/2026	31	30,422	0.0
Dell International LLC/EMC Corp.	5.85%	07/15/2025	224	235,732	0.0
LogMeIn, Inc.	5.50%	09/01/2027	492	396,499	0.0
Minerva Merger Sub, Inc.	6.50%	02/15/2030	1,712	1,589,238	0.1
NCR Corp.	5.00%	10/01/2028	750	708,461	0.1
NCR Corp.	5.75%	09/01/2027	54	52,400	0.0
NCR Corp.	6.13%	09/01/2029	908	874,335	0.1
Playtika Holding Corp.	4.25%	03/15/2029	1,000	887,284	0.1
Presidio Holdings, Inc.	4.88%	02/01/2027	199	194,655	0.0
Presidio Holdings, Inc.	8.25%	02/01/2028	1,557	1,526,166	0.1
Rackspace Technology Global, Inc.	3.50%	02/15/2028	617	538,872	0.0
Science Applications International Corp.	4.88%	04/01/2028	64	61,055	0.0
Seagate HDD Cayman	4.09%	06/01/2029	1,482	1,401,391	0.1
Sensata Technologies, Inc.	3.75%	02/15/2031	840	751,654	0.1
TTM Technologies, Inc.	4.00%	03/01/2029	502	446,638	0.0
Veritas US, Inc./Veritas Bermuda Ltd.	7.50%	09/01/2025	2,768	2,434,080	0.2
Virtusa Corp.	7.13%	12/15/2028	379	319,330	0.0
				<u>16,166,195</u>	<u>1.1</u>
TRANSPORTATION - AIRLINES					
Air Canada	3.88%	08/15/2026	169	157,373	0.0
American Airlines, Inc./AAAdvantage Loyalty IP Ltd.	5.50%	04/20/2026	563	557,131	0.0
American Airlines, Inc./AAAdvantage Loyalty IP Ltd.	5.75%	04/20/2029	1,163	1,123,765	0.1
Hawaiian Brand Intellectual Property Ltd./ HawaiianMiles Loyalty Ltd.	5.75%	01/20/2026	521	517,686	0.0
Spirit Loyalty Cayman Ltd./Spirit IP Cayman Ltd.	8.00%	09/20/2025	1,035	1,086,796	0.1
United Airlines, Inc.	4.63%	04/15/2029	162	152,100	0.0
				<u>3,594,851</u>	<u>0.2</u>
TRANSPORTATION - SERVICES					
AerCap Global Aviation Trust	6.50%	06/15/2045	860	834,358	0.1
Albion Financing 1 SARL/Aggreko Holdings, Inc.	6.13%	10/15/2026	620	564,358	0.0
Avis Budget Car Rental LLC/Avis Budget Finance, Inc.	5.38%	03/01/2029	1,437	1,314,091	0.1
Avis Budget Car Rental LLC/Avis Budget Finance, Inc.	5.75%	07/15/2027	281	272,303	0.0

	Rate	Date	Shares/Principal (-)/(000)	Value (USD)	Net Assets %
PROG Holdings, Inc.....	6.00%	11/15/2029	USD 782	\$ 693,441	0.0%
				<u>3,678,551</u>	<u>0.2</u>
				<u>216,358,256</u>	<u>14.3</u>
UTILITY					
ELECTRIC					
Calpine Corp.....	4.63%	02/01/2029	682	606,980	0.1
Calpine Corp.....	5.25%	06/01/2026	250	246,186	0.0
NRG Energy, Inc.....	6.63%	01/15/2027	3	3,084	0.0
Vistra Corp.(a).....	7.00%	12/15/2026	452	434,559	0.0
Vistra Corp.(a).....	8.00%	10/15/2026	541	537,613	0.1
Vistra Operations Co. LLC.....	5.63%	02/15/2027	298	297,909	0.0
				<u>2,126,331</u>	<u>0.2</u>
OTHER UTILITY					
Solaris Midstream Holdings LLC.....	7.63%	04/01/2026	584	584,000	0.0
				<u>2,710,331</u>	<u>0.2</u>
				<u>241,289,776</u>	<u>16.0</u>
GOVERNMENTS - TREASURIES					
COLOMBIA					
Colombian TES, Series B.....	6.25%	11/26/2025	COP 6,765,500	1,590,574	0.1
INDONESIA					
Indonesia Treasury Bond, Series FR70.....	8.38%	03/15/2024	IDR 2,113,000	152,885	0.0
Indonesia Treasury Bond, Series FR71.....	9.00%	03/15/2029	31,042,000	2,359,924	0.2
				<u>2,512,809</u>	<u>0.2</u>
MEXICO					
Mexican Bonos, Series M 20.....	10.00%	12/05/2024	MXN 37,077	1,921,569	0.1
UNITED STATES					
U.S. Treasury Bonds.....	1.25%	05/15/2050	USD 2,333	1,509,394	0.1
U.S. Treasury Bonds.....	1.75%	08/15/2041	818	637,017	0.0
U.S. Treasury Bonds.....	6.25%	05/15/2030	250	310,313	0.0
U.S. Treasury Notes(f).....	0.38%	01/31/2026	19,703	18,046,717	1.2
U.S. Treasury Notes.....	0.63%	07/31/2026	11,035	10,086,680	0.7
U.S. Treasury Notes(f).....	0.63%	08/15/2030	22,438	18,812,609	1.2
U.S. Treasury Notes.....	0.88%	06/30/2026	8,604	7,964,077	0.5
U.S. Treasury Notes.....	0.88%	11/15/2030	5,212	4,449,745	0.3
U.S. Treasury Notes.....	1.13%	10/31/2026	14,130	13,136,484	0.9
U.S. Treasury Notes.....	1.25%	08/15/2031	1,786	1,556,890	0.1
U.S. Treasury Notes(f).....	1.63%	08/15/2029	31,987	29,477,928	2.0
U.S. Treasury Notes.....	2.13%	03/31/2024	3,000	2,981,250	0.2
U.S. Treasury Notes.....	2.25%	02/15/2027	1,400	1,363,469	0.1
U.S. Treasury Notes.....	2.63%	02/15/2029	7,402	7,286,344	0.5
U.S. Treasury Notes.....	3.13%	11/15/2028	920	932,362	0.1
				<u>118,551,279</u>	<u>7.9</u>
				<u>124,576,231</u>	<u>8.3</u>
PREFERRED STOCKS					
FINANCIAL INSTITUTIONS					
DIVERSIFIED REITs					
Armada Hoffer Properties, Inc. Series A.....	6.75%		119,395	2,958,011	0.2
DigitalBridge Group, Inc. Series H.....	7.13%		62,129	1,483,019	0.1
DigitalBridge Group, Inc. Series I.....	7.15%		126,891	3,050,460	0.2
DigitalBridge Group, Inc. Series J.....	7.15%		123,801	2,911,800	0.2
Gladstone Commercial Corp. Series E.....	6.63%		66,824	1,631,174	0.1
Gladstone Commercial Corp. Series G.....	6.00%		20,301	475,449	0.0
Global Net Lease, Inc. Series A.....	7.25%		84,775	2,063,424	0.1
Global Net Lease, Inc. Series B.....	6.88%		36,703	875,734	0.1
PS Business Parks, Inc. Series X.....	5.25%		24,366	532,153	0.0
PS Business Parks, Inc. Series Y.....	5.20%		50,733	1,071,988	0.1
PS Business Parks, Inc. Series Z.....	4.88%		73,300	1,485,791	0.1
Vornado Realty Trust Series L.....	5.40%		26,064	587,222	0.1
				<u>19,126,225</u>	<u>1.3</u>
EQUITY REAL ESTATE INVESTMENT TRUSTS (REITs)					
Hudson Pacific Properties, Inc. Series C.....	4.75%		64,750	1,266,510	0.1
HEALTH CARE REITs					
Global Medical REIT, Inc. Series A.....	7.50%		41,279	1,044,359	0.1
Healthcare Trust, Inc. Series B.....	7.13%		16,118	374,260	0.0
				<u>1,418,619</u>	<u>0.1</u>
HOTEL & RESORT REITs					
Chatham Lodging Trust Series A.....	6.63%		60,798	1,489,551	0.1
DiamondRock Hospitality Co.....	8.25%		105,507	2,877,176	0.1
Hersha Hospitality Trust Series C.....	6.88%		37,190	840,122	0.1
Hersha Hospitality Trust Series D.....	6.50%		64,515	1,374,169	0.1

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All Market Income Portfolio

	Rate	Shares	Value (USD)	Net Assets %
Hersha Hospitality Trust Series E	6.50%	35,176	\$ 755,053	0.0%
Pebblebrook Hotel Trust Series E	6.38%	42,010	889,772	0.1
Pebblebrook Hotel Trust Series F	6.30%	56,110	1,205,243	0.1
Pebblebrook Hotel Trust Series H	5.70%	17,800	342,472	0.0
Summit Hotel Properties, Inc. Series E	6.25%	64,647	1,422,234	0.1
Summit Hotel Properties, Inc. Series F	5.88%	57,525	1,227,279	0.1
			<u>12,423,071</u>	<u>0.8</u>
INDUSTRIAL REITs				
Plymouth Industrial REIT, Inc. Series A	7.50%	22,883	582,372	0.0
Rexford Industrial Realty, Inc. Series B	5.88%	68,398	1,692,851	0.1
Rexford Industrial Realty, Inc. Series C	5.63%	30,646	745,004	0.1
			<u>3,020,227</u>	<u>0.2</u>
OFFICE REITs				
City Office REIT, Inc. Series A	6.63%	61,664	1,463,903	0.1
SL Green Realty Corp. Series I	6.50%	13,792	354,179	0.0
Vornado Realty Trust Series M	5.25%	124,358	2,651,312	0.1
Vornado Realty Trust Series N	5.25%	41,358	887,543	0.1
			<u>5,356,937</u>	<u>0.3</u>
REAL ESTATE DEVELOPMENT				
Agree Realty Corp. Series A	4.25%	168,006	3,113,151	0.2
Necessity Retail REIT, Inc. (The) Series C	7.38%	117,300	2,803,470	0.2
Pebblebrook Hotel Trust Series G	6.38%	102,368	2,229,575	0.1
Sunstone Hotel Investors, Inc. Series H	6.13%	68,575	1,551,852	0.1
Vornado Realty Trust Series O	4.45%	85,775	1,609,997	0.1
			<u>11,308,045</u>	<u>0.7</u>
REAL ESTATE OPERATING COMPANIES				
Brookfield Property Partners LP Series A	5.75%	8,864	173,734	0.0
Brookfield Property Partners LP Series A2	6.38%	34,597	730,343	0.1
			<u>904,077</u>	<u>0.1</u>
REAL ESTATE SERVICES				
CTO Realty Growth, Inc. Series A	6.38%	41,023	972,245	0.1
Sunstone Hotel Investors, Inc. Series I	5.70%	33,825	713,708	0.0
			<u>1,685,953</u>	<u>0.1</u>
RESIDENTIAL REITs				
American Homes 4 Rent Series G	5.88%	48,129	1,201,300	0.1
American Homes 4 Rent Series H	6.25%	26,046	675,373	0.0
UMH Properties, Inc. Series C	6.75%	26,775	674,730	0.0
UMH Properties, Inc. Series D	6.38%	155,645	3,948,713	0.3
			<u>6,500,116</u>	<u>0.4</u>
RETAIL REITs				
Cedar Realty Trust, Inc. Series C	6.50%	45,026	591,191	0.1
Federal Realty Investment Trust Series C	5.00%	18,091	443,953	0.0
Kimco Realty Corp. Series L	5.13%	191	4,731	0.0
Kimco Realty Corp. Series M	5.25%	4,233	105,063	0.0
Necessity Retail REIT, Inc. (The) Series A	7.50%	22,842	558,259	0.0
Saul Centers, Inc. Series D	6.13%	37,264	875,704	0.1
Saul Centers, Inc. Series E	6.00%	47,564	1,086,029	0.1
Seritage Growth Properties Series A	7.00%	34,406	572,860	0.0
SITE Centers Corp. Series A	6.38%	113,990	2,890,786	0.2
Spirit Realty Capital, Inc. Series A	6.00%	80,340	2,040,636	0.1
Urstadt Biddle Properties, Inc. Series H	6.25%	87,234	2,080,531	0.1
Urstadt Biddle Properties, Inc. Series K	5.88%	34,529	781,046	0.1
			<u>12,030,789</u>	<u>0.8</u>
SPECIALIZED REITs				
Digital Realty Trust, Inc. Series J	5.25%	6,636	163,578	0.0
Digital Realty Trust, Inc. Series K	5.85%	44,709	1,173,164	0.1
Digital Realty Trust, Inc. Series L	5.20%	151,195	3,743,588	0.3
EPR Properties Series G	5.75%	18,353	405,968	0.0
National Storage Affiliates Trust Series A	6.00%	121,499	3,010,745	0.2
Public Storage Series G	5.05%	14,661	364,912	0.0
Public Storage Series H	5.60%	24,377	641,847	0.0
Public Storage Series J	4.70%	250	5,725	0.0
Public Storage Series K	4.75%	34,853	831,244	0.1
Public Storage Series L	4.63%	4,218	95,453	0.0
Public Storage Series M	4.13%	50,307	1,033,306	0.1
Public Storage Series P	4.00%	85,040	1,637,020	0.1
			<u>13,106,550</u>	<u>0.9</u>
			<u>88,147,119</u>	<u>5.8</u>
INDUSTRIAL				
RESIDENTIAL REITs				
Centerspace Series C	6.63%	55,197	1,389,860	0.1
			<u>89,536,979</u>	<u>5.9</u>

		Rate	Date	Principal (000)	Value (USD)	Net Assets %
EMERGING MARKETS - SOVEREIGNS						
ANGOLA						
	Angolan Government International Bond	8.00%	11/26/2029	USD 1,936	\$ 1,805,320	0.1%
	Angolan Government International Bond	8.25%	05/09/2028	625	601,562	0.0
	Angolan Government International Bond	9.13%	11/26/2049	1,767	1,547,561	0.1
	Angolan Government International Bond	9.38%	05/08/2048	688	616,620	0.1
	Angolan Government International Bond	9.50%	11/12/2025	200	208,250	0.0
					<u>4,779,313</u>	<u>0.3</u>
ARGENTINA						
	Argentine Republic Government International Bond	0.50%	07/09/2030	1,384	404,933	0.0
	Argentine Republic Government International Bond	1.00%	07/09/2029	679	200,730	0.0
	Argentine Republic Government International Bond	1.13%	07/09/2035	5,220	1,419,828	0.1
	Argentine Republic Government International Bond	2.00%	01/09/2038	3,679	1,280,420	0.1
	Argentine Republic Government International Bond	2.50%	07/09/2041	1,227	396,919	0.0
					<u>3,702,830</u>	<u>0.2</u>
BAHRAIN						
	Bahrain Government International Bond	5.63%	09/30/2031	743	691,129	0.1
	Bahrain Government International Bond	6.75%	09/20/2029	400	403,700	0.0
	Bahrain Government International Bond	7.00%	10/12/2028	3,574	3,717,630	0.3
	Bahrain Government International Bond	7.38%	05/14/2030	548	570,879	0.0
	CBB International Sukuk Programme Co., WLL	6.25%	11/14/2024	588	607,772	0.0
					<u>5,991,110</u>	<u>0.4</u>
BRAZIL						
	Brazilian Government International Bond	4.75%	01/14/2050	300	226,650	0.0
COSTA RICA						
	Costa Rica Government International Bond	4.38%	04/30/2025	400	392,825	0.1
	Costa Rica Government International Bond	6.13%	02/19/2031	677	658,298	0.0
	Costa Rica Government International Bond	7.16%	03/12/2045	249	233,951	0.0
					<u>1,285,074</u>	<u>0.1</u>
DOMINICAN REPUBLIC						
	Dominican Republic International Bond	4.50%	01/30/2030	954	835,525	0.1
	Dominican Republic International Bond	5.88%	01/30/2060	275	213,778	0.0
	Dominican Republic International Bond	5.95%	01/25/2027	1,503	1,501,873	0.1
	Dominican Republic International Bond	6.00%	07/19/2028	1,368	1,342,607	0.1
	Dominican Republic International Bond	6.40%	06/05/2049	2,696	2,281,153	0.1
	Dominican Republic International Bond	6.88%	01/29/2026	1,794	1,852,305	0.1
					<u>8,027,241</u>	<u>0.5</u>
ECUADOR						
	Ecuador Government International Bond	0.00%	07/31/2030	261	143,176	0.0
	Ecuador Government International Bond	0.50%	07/31/2040	1,172	638,924	0.0
	Ecuador Government International Bond	1.00%	07/31/2035	2,727	1,741,292	0.2
	Ecuador Government International Bond	5.00%	07/31/2030	1,571	1,299,577	0.1
					<u>3,822,969</u>	<u>0.3</u>
EGYPT						
	Egypt Government International Bond	6.20%	03/01/2024	931	898,415	0.1
	Egypt Government International Bond	7.60%	03/01/2029	1,100	951,500	0.1
	Egypt Government International Bond	7.63%	05/29/2032	613	489,634	0.0
	Egypt Government International Bond	8.15%	11/20/2059	280	195,650	0.0
	Egypt Government International Bond	8.50%	01/31/2047	1,056	766,920	0.0
	Egypt Government International Bond	8.70%	03/01/2049	3,160	2,314,700	0.1
	Egypt Government International Bond	8.88%	05/29/2050	1,210	887,837	0.1
					<u>6,504,656</u>	<u>0.4</u>
EL SALVADOR						
	El Salvador Government International Bond	5.88%	01/30/2025	24	10,212	0.0
	El Salvador Government International Bond	6.38%	01/18/2027	3,208	1,254,729	0.1
	El Salvador Government International Bond	7.12%	01/20/2050	251	96,447	0.0
	El Salvador Government International Bond	7.63%	02/01/2041	858	332,904	0.0
	El Salvador Government International Bond	7.65%	06/15/2035	15	5,848	0.0
	El Salvador Government International Bond	7.75%	01/24/2023	11	8,005	0.0
	El Salvador Government International Bond	8.63%	02/28/2029	508	199,644	0.0
	El Salvador Government International Bond	9.50%	07/15/2052	230	96,499	0.0
					<u>2,004,288</u>	<u>0.1</u>
GABON						
	Gabon Government International Bond	6.63%	02/06/2031	2,216	1,877,783	0.2
	Gabon Government International Bond	6.95%	06/16/2025	470	448,644	0.0
					<u>2,326,427</u>	<u>0.2</u>
GHANA						
	Ghana Government International Bond	6.38%	02/11/2027	2,809	1,706,467	0.2
	Ghana Government International Bond	7.63%	05/16/2029	418	219,450	0.0
	Ghana Government International Bond	7.75%	04/07/2029	536	291,551	0.0
	Ghana Government International Bond	7.88%	03/26/2027	200	125,500	0.0

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All Market Income Portfolio

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Ghana Government International Bond	8.13%	01/18/2026	USD 466	\$ 343,617	0.0%
Ghana Government International Bond	8.13%	03/26/2032	710	378,075	0.1
Ghana Government International Bond	8.63%	04/07/2034	366	190,846	0.0
Ghana Government International Bond	8.63%	06/16/2049	201	101,480	0.0
Ghana Government International Bond	8.95%	03/26/2051	527	269,857	0.0
Ghana Government International Bond	10.75%	10/14/2030	370	335,775	0.0
				<u>3,962,618</u>	<u>0.3</u>
GUATEMALA					
Guatemala Government Bond	4.90%	06/01/2030	1,198	1,142,443	0.1
IRAQ					
Iraq International Bond	5.80%	01/15/2028	203	192,223	0.0
Iraq International Bond	6.75%	03/09/2023	200	198,850	0.0
				<u>391,073</u>	<u>0.0</u>
IVORY COAST					
Ivory Coast Government International Bond	4.88%	01/30/2032	EUR 473	420,291	0.0
Ivory Coast Government International Bond	5.38%	07/23/2024	USD 3,167	3,051,800	0.2
Ivory Coast Government International Bond	5.88%	10/17/2031	EUR 645	610,991	0.1
Ivory Coast Government International Bond	6.13%	06/15/2033	USD 1,545	1,375,340	0.1
Ivory Coast Government International Bond	6.38%	03/03/2028	518	500,615	0.0
Ivory Coast Government International Bond	6.88%	10/17/2040	EUR 530	466,565	0.0
				<u>6,425,602</u>	<u>0.4</u>
JAMAICA					
Jamaica Government International Bond	6.75%	04/28/2028	USD 1,253	1,335,463	0.1
Jamaica Government International Bond	7.63%	07/09/2025	200	210,975	0.0
Jamaica Government International Bond	7.88%	07/28/2045	749	867,342	0.1
				<u>2,413,780</u>	<u>0.2</u>
KENYA					
Republic of Kenya Government International Bond	6.88%	06/24/2024	1,694	1,577,537	0.1
Republic of Kenya Government International Bond	7.00%	05/22/2027	257	228,088	0.0
Republic of Kenya Government International Bond	7.25%	02/28/2028	1,078	943,250	0.1
				<u>2,748,875</u>	<u>0.2</u>
LEBANON					
Lebanon Government International Bond(e)	6.65%	04/22/2024	25	2,184	0.0
Lebanon Government International Bond(e)	6.85%	03/23/2027	69	5,857	0.0
Lebanon Government International Bond, Series G(e)	6.60%	11/27/2026	817	71,385	0.0
				<u>79,426</u>	<u>0.0</u>
NAMIBIA					
Namibia International Bonds	5.25%	10/29/2025	200	188,250	0.0
NIGERIA					
Nigeria Government International Bond	6.50%	11/28/2027	763	646,643	0.1
Nigeria Government International Bond	7.14%	02/23/2030	500	410,000	0.0
Nigeria Government International Bond	7.63%	11/21/2025	650	617,500	0.0
Nigeria Government International Bond	7.63%	11/28/2047	1,568	1,125,040	0.1
Nigeria Government International Bond	7.88%	02/16/2032	641	516,806	0.0
Nigeria Government International Bond	8.75%	01/21/2031	1,290	1,112,625	0.1
				<u>4,428,614</u>	<u>0.3</u>
OMAN					
Oman Government International Bond	4.88%	02/01/2025	223	222,721	0.0
Oman Government International Bond	5.38%	03/08/2027	719	719,000	0.1
				<u>941,721</u>	<u>0.1</u>
PAKISTAN					
Pakistan Government International Bond	6.00%	04/08/2026	399	295,304	0.0
Pakistan Government International Bond	6.88%	12/05/2027	225	166,401	0.0
Pakistan Government International Bond	7.38%	04/08/2031	739	497,059	0.1
				<u>958,764</u>	<u>0.1</u>
SENEGAL					
Senegal Government International Bond	4.75%	03/13/2028	EUR 150	147,345	0.0
Senegal Government International Bond	6.25%	05/23/2033	USD 1,823	1,581,452	0.1
Senegal Government International Bond	6.75%	03/13/2048	2,670	2,057,235	0.1
				<u>3,786,032</u>	<u>0.2</u>
SOUTH AFRICA					
Republic of South Africa Government International Bond	4.85%	09/30/2029	2,394	2,220,884	0.2
Republic of South Africa Government International Bond	5.75%	09/30/2049	2,498	2,010,890	0.1
				<u>4,231,774</u>	<u>0.3</u>
UKRAINE					
Ukraine Government International Bond	7.38%	09/25/2032	3,005	1,086,308	0.1
Ukraine Government International Bond	7.75%	09/01/2023	700	304,938	0.0
Ukraine Government International Bond	7.75%	09/01/2024	1,578	617,688	0.0
Ukraine Government International Bond	7.75%	09/01/2025	310	114,506	0.0

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Ukraine Government International Bond	7.75%	09/01/2027	USD 2,352	\$ 913,752	0.1%
Ukraine Government International Bond	9.75%	11/01/2028	352	138,160	0.0
				<u>3,175,352</u>	<u>0.2</u>
VENEZUELA					
Venezuela Government International Bond(e)	9.00%	05/07/2023	4	297	0.0
Venezuela Government International Bond(e)	9.25%	09/15/2027	219	18,615	0.0
				<u>18,912</u>	<u>0.0</u>
				<u>73,563,794</u>	<u>4.9</u>
CORPORATES - INVESTMENT GRADE					
FINANCIAL INSTITUTIONS					
BANKING					
Ally Financial, Inc.	8.00%	11/01/2031	649	764,263	0.1
Banco Santander Mexico SA Institucion de Banca Multiple Grupo Financiero Santand	5.38%	04/17/2025	511	522,497	0.0
Banco Santander SA	4.18%	03/24/2028	200	195,996	0.0
Banco Santander SA	5.18%	11/19/2025	600	612,731	0.1
Bangkok Bank PCL/Hong Kong	3.73%	09/25/2034	219	195,772	0.0
Bank of America Corp., Series DD(a)	6.30%	03/10/2026	144	146,680	0.0
Bank of America Corp., Series JJ(a)	5.13%	06/20/2024	1,274	1,246,774	0.1
Bank of America Corp., Series X(a)	6.25%	09/05/2024	140	140,360	0.0
Bank of America Corp., Series Z(a)	6.50%	10/23/2024	445	453,020	0.0
BBVA Bancomer SA/Texas	5.88%	09/13/2034	253	237,472	0.0
Citigroup, Inc.(a)	3.88%	02/18/2026	666	592,482	0.0
Citigroup, Inc.(a)	5.95%	01/30/2023	67	66,742	0.0
Citigroup, Inc., Series T(a)	6.25%	08/15/2026	99	99,495	0.0
Citigroup, Inc., Series U(a)	5.00%	09/12/2024	945	871,210	0.1
Citigroup, Inc., Series V(a)	4.70%	01/30/2025	143	127,424	0.0
Citigroup, Inc., Series W(a)	4.00%	12/10/2025	665	606,086	0.0
Citigroup, Inc., Series Y(a)	4.15%	11/15/2026	444	393,040	0.0
Credit Agricole SA(a)	8.13%	03/23/2171	1,045	1,126,855	0.1
Erste Group Bank AG(a)	6.50%	04/15/2024	EUR 400	440,798	0.0
Goldman Sachs Group, Inc. (The), Series O(a)	5.30%	11/10/2026	USD 9	8,679	0.0
HSBC Holdings PLC	4.76%	03/29/2033	522	497,280	0.0
HSBC Holdings PLC(a)	6.00%	05/22/2027	1,078	1,030,948	0.1
HSBC Holdings PLC(a)	6.38%	03/30/2025	980	986,841	0.1
ING Groep NV(a)	5.75%	11/16/2026	420	405,023	0.0
ING Groep NV(a)	6.75%	04/16/2024	200	202,323	0.0
JPMorgan Chase & Co., Series V(a) (c)	4.29%	07/01/2022	17	16,474	0.0
JPMorgan Chase & Co., Series X(a)	6.10%	10/01/2024	750	740,359	0.1
KBC Group NV(a)	4.25%	10/24/2025	EUR 1,000	1,005,101	0.1
Lloyds Banking Group PLC	3.37%	12/14/2046	USD 105	77,823	0.0
Lloyds Banking Group PLC(a)	7.50%	06/27/2024	434	446,209	0.0
Natwest Group PLC	2.00%	03/04/2025	EUR 115	123,690	0.0
PNC Financial Services Group, Inc. (The), Series R(a)	4.85%	06/01/2023	USD 120	115,647	0.0
Standard Chartered PLC(a)	7.75%	04/02/2023	730	751,896	0.1
Swedbank AB, Series NC5(a)	5.63%	09/17/2024	200	198,219	0.0
UBS Group AG(a)	7.00%	02/19/2025	1,862	1,928,761	0.1
				<u>17,374,970</u>	<u>1.1</u>
BROKERAGE					
Charles Schwab Corp. (The), Series G(a)	5.38%	06/01/2025	743	754,130	0.1
FINANCE					
AerCap Ireland Capital DAC/AerCap Global Aviation Trust	3.30%	01/23/2023	238	237,805	0.0
AerCap Ireland Capital DAC/AerCap Global Aviation Trust	3.30%	01/30/2032	628	529,303	0.1
AerCap Ireland Capital DAC/AerCap Global Aviation Trust	6.50%	07/15/2025	212	221,361	0.0
Aircastle Ltd.	2.85%	01/26/2028	124	107,438	0.0
Aircastle Ltd.	4.13%	05/01/2024	66	65,286	0.0
Aircastle Ltd.	4.25%	06/15/2026	15	14,303	0.0
Aircastle Ltd.	4.40%	09/25/2023	162	162,182	0.0
Aircastle Ltd.	5.00%	04/01/2023	14	14,178	0.0
Aircastle Ltd.	5.25%	08/11/2025	1,123	1,120,904	0.1
Aviation Capital Group LLC	1.95%	01/30/2026	202	180,867	0.0
Aviation Capital Group LLC	1.95%	09/20/2026	653	571,674	0.1
Aviation Capital Group LLC	5.50%	12/15/2024	380	387,027	0.0
Huarong Finance II Co., Ltd.	4.63%	06/03/2026	413	398,545	0.0
Huarong Finance II Co., Ltd.	5.50%	01/16/2025	500	500,625	0.0
Synchrony Financial	2.88%	10/28/2031	100	81,349	0.0
Synchrony Financial	4.25%	08/15/2024	142	141,956	0.0
Synchrony Financial	4.38%	03/19/2024	212	213,728	0.0
Synchrony Financial	4.50%	07/23/2025	185	184,814	0.0
				<u>5,133,345</u>	<u>0.3</u>

AB SICAV I
All Market Income Portfolio

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
INSURANCE					
Allstate Corp. (The)	6.50%	05/15/2057	USD 80	\$ 87,009	0.0%
Liberty Mutual Group, Inc.	3.63%	05/23/2059	EUR 290	296,515	0.0
MetLife, Inc.	10.75%	08/01/2039	USD 60	81,544	0.0
Nationwide Mutual Insurance Co.	9.38%	08/15/2039	30	42,779	0.0
Prudential Financial, Inc.	5.20%	03/15/2044	28	27,211	0.0
Prudential Financial, Inc.	5.63%	06/15/2043	81	80,211	0.0
Transatlantic Holdings, Inc.	8.00%	11/30/2039	20	26,751	0.0
				<u>642,020</u>	<u>0.0</u>
OTHER FINANCE					
AerCap Ireland Capital DAC/AerCap Global Aviation Trust	4.45%	04/03/2026	243	237,968	0.0
REITS					
Country Garden Holdings Co., Ltd.	3.13%	10/22/2025	200	120,000	0.0
EPR Properties	3.75%	08/15/2029	250	220,976	0.0
GLP Capital LP/GLP Financing II, Inc.	5.25%	06/01/2025	46	46,025	0.0
GLP Capital LP/GLP Financing II, Inc.	5.38%	04/15/2026	35	35,379	0.0
MPT Operating Partnership LP/MPT Finance Corp.	4.63%	08/01/2029	376	357,411	0.0
MPT Operating Partnership LP/MPT Finance Corp.	5.00%	10/15/2027	471	466,837	0.1
Trust Fibra Uno	4.87%	01/15/2030	795	713,910	0.1
Trust Fibra Uno	6.95%	01/30/2044	274	249,991	0.0
VICI Properties LP/VICI Note Co., Inc.	4.13%	08/15/2030	250	229,802	0.0
VICI Properties LP/VICI Note Co., Inc.	5.63%	05/01/2024	1,308	1,322,314	0.1
VICI Properties LP/VICI Note Co., Inc.	5.75%	02/01/2027	68	67,898	0.0
Weyerhaeuser Co.	7.38%	03/15/2032	6	7,275	0.0
				<u>3,837,818</u>	<u>0.3</u>
				<u>27,980,251</u>	<u>1.8</u>
INDUSTRIAL					
BASIC					
ArcelorMittal SA	7.00%	10/15/2039	250	270,244	0.0
Braskem Finance Ltd.	6.45%	02/03/2024	602	627,961	0.1
Braskem Netherlands Finance BV	4.50%	01/31/2030	441	410,496	0.0
CF Industries, Inc.	4.95%	06/01/2043	780	755,403	0.1
CF Industries, Inc.	5.38%	03/15/2044	25	25,434	0.0
Freeport Indonesia PT	4.76%	04/14/2027	250	250,291	0.0
Freeport-McMoRan, Inc.	5.40%	11/14/2034	272	278,559	0.0
Glencore Funding LLC	4.63%	04/29/2024	11	11,168	0.0
Gold Fields Orogen Holdings BVI Ltd.	5.13%	05/15/2024	250	253,638	0.0
GUSAP III LP	4.25%	01/21/2030	200	191,350	0.0
Industrias Penoles SAB de CV	5.65%	09/12/2049	282	266,543	0.0
MEGlobal Canada ULC	5.00%	05/18/2025	238	241,689	0.0
Nexa Resources SA	5.38%	05/04/2027	575	559,188	0.1
Suzano Austria GmbH	7.00%	03/16/2047	211	219,546	0.0
WestRock MWV LLC	8.20%	01/15/2030	10	12,213	0.0
				<u>4,373,723</u>	<u>0.3</u>
COMMUNICATIONS - MEDIA					
Magallanes, Inc.	3.76%	03/15/2027	512	497,058	0.0
Magallanes, Inc.	4.05%	03/15/2029	124	118,815	0.0
Magallanes, Inc.	4.28%	03/15/2032	710	662,822	0.1
Netflix, Inc.	5.88%	11/15/2028	1,309	1,360,697	0.1
Prosus NV	3.68%	01/21/2030	509	428,196	0.0
Prosus NV	4.03%	08/03/2050	234	161,460	0.0
				<u>3,229,048</u>	<u>0.2</u>
COMMUNICATIONS - TELECOMMUNICATIONS					
Hughes Satellite Systems Corp.	5.25%	08/01/2026	41	40,898	0.0
T-Mobile USA, Inc.	5.38%	04/15/2027	500	510,471	0.0
				<u>551,369</u>	<u>0.0</u>
CONSUMER CYCLICAL - AUTOMOTIVE					
General Motors Co.	4.88%	10/02/2023	255	260,803	0.0
General Motors Co.	6.13%	10/01/2025	86	91,198	0.0
General Motors Co.	6.80%	10/01/2027	121	131,203	0.0
General Motors Financial Co., Inc.	3.25%	01/05/2023	105	105,351	0.0
General Motors Financial Co., Inc.	3.50%	11/07/2024	57	56,899	0.0
General Motors Financial Co., Inc.	3.70%	05/09/2023	168	168,959	0.0
General Motors Financial Co., Inc.	3.95%	04/13/2024	105	105,921	0.0
General Motors Financial Co., Inc.	4.15%	06/19/2023	65	65,638	0.0
General Motors Financial Co., Inc.	4.25%	05/15/2023	14	14,166	0.0
General Motors Financial Co., Inc.	4.30%	07/13/2025	119	119,979	0.0
General Motors Financial Co., Inc.	5.10%	01/17/2024	182	186,320	0.0
General Motors Financial Co., Inc.	5.25%	03/01/2026	69	71,079	0.0
General Motors Financial Co., Inc.	5.65%	01/17/2029	423	435,403	0.1
Harley-Davidson Financial Services, Inc.	3.05%	02/14/2027	219	202,967	0.0
Harley-Davidson Financial Services, Inc.	3.35%	06/08/2025	287	279,946	0.0

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Lear Corp.	3.50%	05/30/2030	USD 199	\$ 179,394	0.0%
Lear Corp.	4.25%	05/15/2029	149	143,008	0.0
Nissan Motor Acceptance Co., LLC	2.60%	09/28/2022	31	30,955	0.0
Nissan Motor Acceptance Co., LLC	3.45%	03/15/2023	42	42,045	0.0
Nissan Motor Acceptance Co., LLC	3.88%	09/21/2023	145	145,396	0.0
Nissan Motor Co., Ltd.	4.35%	09/17/2027	544	519,074	0.1
				<u>3,355,704</u>	<u>0.2</u>
CONSUMER CYCLICAL - OTHER					
Lennar Corp.	4.75%	11/29/2027	3	3,021	0.0
Marriott International, Inc./MD, Series EE	5.75%	05/01/2025	176	185,396	0.0
MDC Holdings, Inc.	6.00%	01/15/2043	2,054	1,867,400	0.2
Owens Corning	7.00%	12/01/2036	12	13,611	0.0
PulteGroup, Inc.	6.38%	05/15/2033	40	43,559	0.0
PulteGroup, Inc.	7.88%	06/15/2032	17	20,189	0.0
Sands China Ltd.	3.25%	08/08/2031	201	140,352	0.0
Sands China Ltd.	4.38%	06/18/2030	210	166,309	0.0
				<u>2,439,837</u>	<u>0.2</u>
CONSUMER CYCLICAL - RETAILERS					
Macy's Retail Holdings LLC	5.88%	03/15/2030	199	182,289	0.0
Macy's Retail Holdings LLC	6.13%	03/15/2032	174	156,804	0.0
				<u>339,093</u>	<u>0.0</u>
CONSUMER NON-CYCLICAL					
Pilgrim's Pride Corp.	5.88%	09/30/2027	500	511,995	0.0
Sysco Corp.	5.95%	04/01/2030	41	45,069	0.0
				<u>557,064</u>	<u>0.0</u>
ENERGY					
Cenovus Energy, Inc.	6.75%	11/15/2039	3	3,382	0.0
Continental Resources, Inc./OK	5.75%	01/15/2031	487	501,020	0.1
Ecopetrol SA	4.63%	11/02/2031	366	314,760	0.0
Ecopetrol SA	5.88%	11/02/2051	324	254,081	0.0
Ecopetrol SA	6.88%	04/29/2030	537	541,028	0.1
Energy Transfer LP	4.40%	03/15/2027	781	775,548	0.1
Energy Transfer LP	4.95%	05/15/2028	129	129,825	0.0
Hunt Oil Co., of Peru LLC Sucursal Del Peru.	6.38%	06/01/2028	240	231,140	0.0
Kinder Morgan, Inc., Series G	7.80%	08/01/2031	80	96,565	0.0
Marathon Petroleum Corp.	4.70%	05/01/2025	391	402,325	0.0
Oleoducto Central SA	4.00%	07/14/2027	515	458,350	0.0
ONEOK, Inc.	2.20%	09/15/2025	213	200,752	0.0
ONEOK, Inc.	2.75%	09/01/2024	753	738,193	0.1
ONEOK, Inc.	5.85%	01/15/2026	427	450,464	0.0
Plains All American Pipeline LP/PAA Finance Corp.	4.50%	12/15/2026	206	207,849	0.0
Plains All American Pipeline LP/PAA Finance Corp.	4.65%	10/15/2025	566	573,103	0.1
PTTEP Treasury Center Co., Ltd.	2.99%	01/15/2030	200	183,663	0.0
Raizen Fuels Finance SA	5.30%	01/20/2027	244	246,440	0.0
Western Midstream Operating LP	3.95%	06/01/2025	137	135,425	0.0
Western Midstream Operating LP	4.50%	03/01/2028	207	204,142	0.0
Western Midstream Operating LP	4.55%	02/01/2030	1,278	1,223,895	0.1
Western Midstream Operating LP	4.75%	08/15/2028	167	165,870	0.0
Western Midstream Operating LP	5.45%	04/01/2044	104	96,109	0.0
				<u>8,133,929</u>	<u>0.6</u>
SERVICES					
Expedia Group, Inc.	6.25%	05/01/2025	88	92,169	0.0
Verisk Analytics, Inc.	5.50%	06/15/2045	19	19,776	0.0
				<u>111,945</u>	<u>0.0</u>
TECHNOLOGY					
CDW LLC/CDW Finance Corp.	4.13%	05/01/2025	382	378,119	0.1
Dell International LLC/EMC Corp.	6.02%	06/15/2026	89	94,165	0.0
Dell International LLC/EMC Corp.	8.35%	07/15/2046	3	3,977	0.0
Microchip Technology, Inc.	4.25%	09/01/2025	341	341,720	0.0
Nokia Oyj	6.63%	05/15/2039	40	42,234	0.0
				<u>860,215</u>	<u>0.1</u>
TRANSPORTATION - AIRLINES					
Delta Air Lines, Inc.	7.00%	05/01/2025	421	451,255	0.0
Delta Air Lines, Inc./SkyMiles IP Ltd.	4.75%	10/20/2028	475	475,071	0.1
Mileage Plus Holdings LLC/Mileage Plus Intellectual Property Assets Ltd.	6.50%	06/20/2027	1,646	1,670,970	0.1
				<u>2,597,296</u>	<u>0.2</u>
TRANSPORTATION - RAILROADS					
Lima Metro Line 2 Finance Ltd.	4.35%	04/05/2036	190	173,477	0.0
				<u>26,722,700</u>	<u>1.8</u>

		Rate	Date	Principal (000)	Value (USD)	Net Assets %
UTILITY						
ELECTRIC						
	Colbun SA	3.15%	03/06/2030	USD 404	\$ 353,298	0.0%
	Enel Generacion Chile SA	4.25%	04/15/2024	70	69,685	0.0
					<u>422,983</u>	<u>0.0</u>
					<u>55,125,934</u>	<u>3.6</u>
EMERGING MARKETS - CORPORATE BONDS						
FINANCIAL INSTITUTIONS						
BANKING						
	Absa Group Ltd.(a)	6.38%	05/27/2026	237	221,891	0.0
	Fidelity Bank PLC	10.50%	10/16/2022	652	644,991	0.1
					<u>866,882</u>	<u>0.1</u>
INSURANCE						
	Highlands Holdings Bond Issuer Ltd./Highlands Holdings Bond Co-Issuer, Inc.(b)	7.63%	10/15/2025	363	360,759	0.0
REITs						
	Agile Group Holdings Ltd.	5.50%	05/17/2026	200	74,000	0.0
	Central China Real Estate Ltd.	7.50%	07/14/2025	580	152,177	0.0
	China Evergrande Group(e)	11.50%	01/22/2023	200	20,100	0.0
	China SCE Group Holdings Ltd.	6.00%	02/04/2026	200	92,000	0.0
	CIFI Holdings Group Co., Ltd.	4.80%	05/17/2028	200	137,600	0.0
	Kaisa Group Holdings Ltd.(e)	9.95%	07/23/2025	201	32,575	0.0
	Kaisa Group Holdings Ltd.(e)	11.65%	06/01/2026	313	50,726	0.0
	Logan Group Co., Ltd.	4.50%	01/13/2028	200	44,000	0.0
	Logan Group Co., Ltd.	4.85%	12/14/2026	257	56,424	0.0
	Powerlong Real Estate Holdings Ltd.	4.90%	05/13/2026	200	40,541	0.0
	Ronshine China Holdings Ltd.	7.10%	01/25/2025	200	26,000	0.0
	Scenery Journey Ltd.(e)	11.50%	10/24/2022	398	40,496	0.0
	Scenery Journey Ltd.(e)	12.00%	10/24/2023	400	41,075	0.0
	Seazen Group Ltd.	4.45%	07/13/2025	200	123,000	0.0
	Seazen Group Ltd.	6.00%	08/12/2024	310	198,400	0.1
	Shimao Group Holdings Ltd.	5.20%	01/16/2027	200	26,000	0.0
	Shimao Group Holdings Ltd.	5.60%	07/15/2026	262	35,370	0.0
	Sunac China Holdings Ltd.	5.95%	04/26/2024	200	32,000	0.0
	Times China Holdings Ltd.	5.75%	01/14/2027	200	58,000	0.0
	Times China Holdings Ltd.	6.20%	03/22/2026	272	81,600	0.0
	Yango Justice International Ltd.(e)	7.50%	02/17/2025	549	38,430	0.0
	Yuzhou Group Holdings Co., Ltd.(e)	7.70%	02/20/2025	362	43,440	0.0
	Zhenro Properties Group Ltd.(e)	6.63%	01/07/2026	200	17,000	0.0
					<u>1,460,954</u>	<u>0.1</u>
					<u>2,688,595</u>	<u>0.2</u>
INDUSTRIAL						
BASIC						
	Braskem Idesa SAPI	6.99%	02/20/2032	372	328,480	0.0
	Braskem Idesa SAPI	7.45%	11/15/2029	778	730,736	0.1
	Cia de Minas Buenaventura SAA	5.50%	07/23/2026	972	895,941	0.1
	Consolidated Energy Finance SA	5.00%	10/15/2028	EUR 261	243,618	0.0
	Consolidated Energy Finance SA	6.50%	05/15/2026	USD 205	205,437	0.0
	CSN Inova Ventures	6.75%	01/28/2028	252	246,015	0.0
	CSN Resources SA	7.63%	04/17/2026	475	488,894	0.0
	Eldorado Gold Corp.	6.25%	09/01/2029	933	832,294	0.1
	First Quantum Minerals Ltd.	6.88%	10/15/2027	645	643,387	0.1
	First Quantum Minerals Ltd.	7.25%	04/01/2023	621	621,194	0.0
	Indika Energy Capital IV Pte Ltd.	8.25%	10/22/2025	776	776,000	0.1
	JSW Steel Ltd.	3.95%	04/05/2027	307	271,695	0.0
	JSW Steel Ltd.	5.95%	04/18/2024	260	261,950	0.0
	Metinvest BV	7.75%	10/17/2029	272	165,920	0.0
	OCP SA	3.75%	06/23/2031	300	248,400	0.0
	Petkim Petrokimya Holding AS	5.88%	01/26/2023	200	196,000	0.0
	Sasol Financing USA LLC	5.88%	03/27/2024	260	260,000	0.0
	Stillwater Mining Co.	4.00%	11/16/2026	327	294,300	0.0
	Stillwater Mining Co.	4.50%	11/16/2029	327	280,403	0.0
	Vedanta Resources Finance II PLC	13.88%	01/21/2024	1,560	1,581,255	0.1
	Volcan Cia Minera SAA	4.38%	02/11/2026	119	108,112	0.0
					<u>9,680,031</u>	<u>0.6</u>
CAPITAL GOODS						
	Cemex SAB de CV	3.88%	07/11/2031	375	314,100	0.0
	Cemex SAB de CV(a)	5.13%	06/08/2026	482	441,903	0.0
	Cemex SAB de CV	7.38%	06/05/2027	424	438,204	0.0
	Embraer Netherlands Finance BV	5.40%	02/01/2027	509	502,001	0.1

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Embraer Netherlands Finance BV	6.95%	01/17/2028	USD 1,324	\$ 1,356,570	0.1%
IHS Holding Ltd.	5.63%	11/29/2026	224	204,400	0.0
IHS Holding Ltd.	6.25%	11/29/2028	220	200,728	0.0
				<u>3,457,906</u>	<u>0.2</u>
COMMUNICATIONS - MEDIA					
Globo Comunicacao e Participacoes SA	4.88%	01/22/2030	695	594,086	0.0
COMMUNICATIONS - TELECOMMUNICATIONS					
C&W Senior Financing DAC	6.88%	09/15/2027	426	403,632	0.1
CT Trust	5.13%	02/03/2032	342	308,442	0.0
Digicel International Finance Ltd./ Digicel international Holdings Ltd.	8.75%	05/25/2024	97	92,313	0.0
				<u>804,387</u>	<u>0.1</u>
CONSUMER CYCLICAL - OTHER					
Melco Resorts Finance Ltd.	5.38%	12/04/2029	684	497,610	0.0
Melco Resorts Finance Ltd.	5.75%	07/21/2028	390	300,300	0.0
MGM China Holdings Ltd.	5.25%	06/18/2025	261	227,282	0.0
MGM China Holdings Ltd.	5.38%	05/15/2024	500	460,000	0.1
Wynn Macau Ltd.	4.88%	10/01/2024	500	424,475	0.1
Wynn Macau Ltd.	5.50%	10/01/2027	470	361,900	0.0
				<u>2,271,567</u>	<u>0.2</u>
CONSUMER NON-CYCLICAL					
BRF GmbH	4.35%	09/29/2026	412	385,735	0.0
BRF SA	4.88%	01/24/2030	1,148	984,410	0.1
MARB BondCo PLC	3.95%	01/29/2031	1,116	922,820	0.1
Natura & Co., Luxembourg Holdings SARL	6.00%	04/19/2029	586	567,065	0.0
Teva Pharmaceutical Finance Netherlands III BV	4.75%	05/09/2027	324	298,145	0.0
Teva Pharmaceutical Finance Netherlands III BV	5.13%	05/09/2029	649	588,935	0.1
Teva Pharmaceutical Finance Netherlands III BV	7.13%	01/31/2025	260	265,272	0.0
Ulker Biskuvi Sanayi AS	6.95%	10/30/2025	232	189,921	0.0
				<u>4,202,303</u>	<u>0.3</u>
ENERGY					
Cosan SA	5.50%	09/20/2029	478	451,501	0.1
Gran Tierra Energy, Inc.	7.75%	05/23/2027	245	226,999	0.0
Investment Energy Resources Ltd.	6.25%	04/26/2029	357	337,097	0.0
Kosmos Energy Ltd.	7.50%	03/01/2028	266	248,710	0.0
Kosmos Energy Ltd.	7.75%	05/01/2027	377	360,977	0.1
Leviathan Bond Ltd.	5.75%	06/30/2023	211	210,051	0.0
Leviathan Bond Ltd.	6.13%	06/30/2025	203	201,714	0.0
Leviathan Bond Ltd.	6.50%	06/30/2027	371	366,947	0.1
Medco Oak Tree Pte Ltd.	7.38%	05/14/2026	200	195,000	0.0
Medco Platinum Road Pte Ltd.	6.75%	01/30/2025	320	314,360	0.0
MV24 Capital BV	6.75%	06/01/2034	181	164,296	0.0
Peru LNG Srl	5.38%	03/22/2030	295	258,863	0.0
SEPLAT Energy PLC	7.75%	04/01/2026	288	265,680	0.0
SierraCol Energy Andina LLC	6.00%	06/15/2028	270	231,323	0.0
Tullow Oil PLC	10.25%	05/15/2026	279	269,932	0.0
				<u>4,103,450</u>	<u>0.3</u>
SERVICES					
Bidvest Group UK PLC (The)	3.63%	09/23/2026	281	252,900	0.0
StoneCo., Ltd.	3.95%	06/16/2028	223	176,351	0.0
				<u>429,251</u>	<u>0.0</u>
TECHNOLOGY					
CA Magnum Holdings	5.38%	10/31/2026	770	706,956	0.0
TRANSPORTATION - SERVICES					
Acu Petroleo Luxembourg SARL	7.50%	01/13/2032	345	307,481	0.0
				<u>26,557,418</u>	<u>1.7</u>
UTILITY					
ELECTRIC					
Adani Green Energy Ltd.	4.38%	09/08/2024	339	319,677	0.0
AES Andes SA	6.35%	10/07/2079	210	195,956	0.0
Cemig Geracao e Transmissao SA	9.25%	12/05/2024	1,417	1,503,172	0.1
Greenko Wind Projects Mauritius Ltd.	5.50%	04/06/2025	659	642,525	0.1
India Clean Energy Holdings	4.50%	04/18/2027	347	281,070	0.0
JSW Hydro Energy Ltd.	4.13%	05/18/2031	341	293,535	0.0
Light Servicos de Eletricidade SA/Light Energia SA	4.38%	06/18/2026	638	585,684	0.1
Star Energy Geothermal Wayang Windu Ltd.	6.75%	04/24/2033	165	162,720	0.0
				<u>3,984,339</u>	<u>0.3</u>
				<u>33,230,352</u>	<u>2.2</u>

AB SICAV I
All Market Income Portfolio

	Rate	Date	Shares/Principal (-)/(000)	Value (USD)	Net Assets %
INVESTMENT COMPANIES					
FUNDS AND INVESTMENT TRUSTS					
AB SICAV I - Asia Income Opportunities Portfolio - Class ZT			59,299	\$ 5,161,941	0.3%
AB SICAV I - Emerging Market Corporate Debt Portfolio - Class ZT			443,048	5,697,602	0.4
AB SICAV I - Emerging Markets Multi-Asset Portfolio - Class SD . . .			100,737	9,170,098	0.6
AB SICAV I - Euro High Yield Portfolio - Class S			171,516	5,446,598	0.4
AB SICAV I - Financial Credit Portfolio - Class ZT			39,508	4,089,423	0.3
				<u>29,565,662</u>	<u>2.0</u>
COLLATERALIZED MORTGAGE OBLIGATIONS					
AGENCY FLOATING RATE					
Federal Home Loan Mortgage Corp. REMICs					
Series 3346, Class SC(c) (g)	5.68%	10/15/2033	USD 7,208	972,593	0.0
Series 4954, Class SL(c) (g)	5.04%	02/25/2050	7,943	1,142,071	0.1
				<u>2,114,664</u>	<u>0.1</u>
RISK SHARE FLOATING RATE					
Bellemeade Re Ltd.					
Series 2019-1A, Class M2(c)	3.71%	03/25/2029	235	231,361	0.0
Series 2019-2A, Class M1C(c)	3.01%	04/25/2029	205	203,318	0.0
Series 2019-3A, Class M1C(c)	2.96%	07/25/2029	208	203,747	0.0
Connecticut Avenue Securities Trus					
Series 2018-R07, Class 1M2(c)	3.41%	04/25/2031	81	81,102	0.0
Series 2019-R02, Class 1M2(c)	3.31%	08/25/2031	17	16,693	0.0
Series 2019-R07, Class 1M2(c)	3.11%	10/25/2039	144	142,645	0.0
Federal Home Loan Mortgage Corp.,					
Series 2020-DNA2, Class B2(c)	5.81%	02/25/2050	4,000	3,364,754	0.2
Federal Home Loan Mortgage Corp. Structured					
Agency Credit Risk Debt Notes					
Series 2015-DNA3, Class B(c)	10.36%	04/25/2028	246	252,229	0.0
Series 2016-DNA3, Class B(c)	12.26%	12/25/2028	247	268,470	0.0
Series 2017-DNA1, Class B1(c)	5.96%	07/25/2029	250	261,553	0.0
Series 2018-DNA1, Class B1(c)	4.16%	07/25/2030	110	105,693	0.0
Series 2018-HQA2, Class B1(c)	5.26%	10/25/2048	2,000	1,978,228	0.2
Series 2019-DNA1, Class M2(c)	3.66%	01/25/2049	149	150,485	0.0
Series 2019-DNA3, Class B1(c)	4.26%	07/25/2049	3,000	2,880,102	0.2
Series 2019-DNA3, Class M2(c)	3.06%	07/25/2049	14	14,223	0.0
Series 2019-HQA3, Class M2(c)	2.86%	09/25/2049	511	501,992	0.1
Series 2020-DNA1, Class M2(c)	2.71%	01/25/2050	325	321,293	0.0
Federal National Mortgage Association Connecticut					
Avenue Securities					
Series 2014-C02, Class 1M2(c)	3.61%	05/25/2024	21	21,468	0.0
Series 2014-C04, Class 1M2(c)	5.91%	11/25/2024	8	8,129	0.0
Series 2015-C02, Class 1M2(c)	5.01%	05/25/2025	9	9,465	0.0
Series 2015-C04, Class 2M2(c)	6.56%	04/25/2028	72	74,311	0.0
Series 2016-C02, Class 1B(c)	13.26%	09/25/2028	20	21,974	0.0
Series 2016-C04, Class 1B(c)	11.26%	01/25/2029	1,146	1,187,338	0.1
Series 2016-C05, Class 2B(c)	11.24%	01/25/2029	1,377	1,450,196	0.1
Series 2016-C05, Class 2M2(c)	5.46%	01/25/2029	20	20,419	0.0
Series 2016-C06, Class 1B(c)	10.26%	04/25/2029	38	38,605	0.0
Series 2016-C06, Class 1M2(c)	5.26%	04/25/2029	104	107,357	0.0
Series 2016-C07, Class 2B(c)	10.51%	05/25/2029	41	41,306	0.0
Series 2016-C07, Class 2M2(c)	5.36%	05/25/2029	60	61,838	0.0
Series 2017-C01, Class 1B1(c)	6.76%	07/25/2029	3,173	3,417,427	0.3
Series 2017-C03, Class 1B1(c)	5.86%	10/25/2029	423	444,568	0.1
Series 2017-C05, Class 1B1(c)	4.61%	01/25/2030	229	229,894	0.0
Series 2017-C06, Class 1B1(c)	5.16%	02/25/2030	921	950,153	0.1
Series 2017-C06, Class 2M2(c)	3.81%	02/25/2030	142	142,789	0.0
Series 2017-C07, Class 1M2(c)	3.41%	05/25/2030	148	147,921	0.0
Series 2017-C07, Class 2M2(c)	3.51%	05/25/2030	263	262,044	0.0
Series 2018-C01, Class 1B1(c)	4.56%	07/25/2030	248	244,044	0.0
Series 2018-R07, Class 1B1(c)	5.36%	04/25/2031	24	23,987	0.0
Home Re Ltd., Series 2018-1, Class M2(c)	4.01%	10/25/2028	150	148,491	0.0
Mortgage Insurance-Linked Notes, Series 2019-1, Class M2(c)	3.91%	11/26/2029	113	113,348	0.0
Radnor Re Ltd., Series 2020-1, Class M1B(c)	2.46%	01/25/2030	397	382,158	0.0
Traingle Re Ltd., Series 2020-1, Class M2(c)	6.61%	10/25/2030	230	232,643	0.0
				<u>20,759,761</u>	<u>1.4</u>
				<u>22,874,425</u>	<u>1.5</u>
COLLATERALIZED LOAN OBLIGATIONS					
CLO - FLOATING RATE					
AGL CLO 11 Ltd., Series 2021-11A, Class E(c)	7.40%	04/15/2034	250	219,489	0.0
AGL CLO 13 Ltd., Series 2021-13A, Class E(c)	7.56%	10/20/2034	2,144	1,912,428	0.2
Ballyrock CLO 14 Ltd., Series 2020-14A, Class D(c)	8.06%	01/20/2034	250	228,292	0.0
Ballyrock CLO 17 Ltd., Series 2021-17A, Class D(c)	7.04%	10/20/2034	2,070	1,811,637	0.1
Cedar Funding IX CLO Ltd., Series 2018-9A, Class E(c)	6.41%	04/20/2031	250	218,812	0.0

		Rate	Date	Principal (000)	Value (USD)	Net Assets %
	Invesco CLO Ltd., Series 2021-1A, Class E(c)	7.50%	04/15/2034	USD 400	\$ 352,043	0.0%
	Jamestown CLO XI Ltd., Series 2018-11A, Class D(c)	7.06%	07/14/2031	250	213,844	0.0
	Neuberger Berman Loan Advisers CLO Ltd., Series 2021-42A, Class E(c)	6.99%	07/16/2035	250	223,758	0.0
	Neuberger Berman Loan Advisers CLO 33 Ltd., Series 2019-33A, Class ER(c)	7.29%	10/16/2033	2,100	1,888,330	0.2
	Neuberger Berman Loan Advisers CLO 39 Ltd., Series 2020-39A, Class E(c)	8.26%	01/20/2032	250	233,727	0.0
	Neuberger Berman Loan Advisers CLO 44 Ltd., Series 2021-44A, Class E(c)	7.04%	10/16/2034	2,000	1,808,312	0.1
	Peace Park CLO Ltd., Series 2021-1A, Class E(c)	7.06%	10/20/2034	2,000	1,796,098	0.1
	PPM CLO Ltd., Series 2018-1A, Class E(c)	6.99%	07/15/2031	500	409,700	0.1
	PPM CLO 5 Ltd., Series 2021-5A, Class E(c)	7.54%	10/18/2034	2,100	1,758,954	0.1
					<u>13,075,424</u>	<u>0.9</u>
QUASI-SOVEREIGNS						
QUASI-SOVEREIGN BONDS						
BAHRAIN						
	Oil and Gas Holding Co., BSCC (The)	7.50%	10/25/2027	433	441,065	0.0
INDONESIA						
	Indonesia Asahan Aluminium Persero PT	5.45%	05/15/2030	269	272,093	0.0
MEXICO						
	Comision Federal de Electricidad	4.69%	05/15/2029	450	414,787	0.0
	Petroleos Mexicanos	5.95%	01/28/2031	2,760	2,293,836	0.2
	Petroleos Mexicanos	6.49%	01/23/2027	855	816,696	0.1
	Petroleos Mexicanos	6.75%	09/21/2047	1,204	862,907	0.1
	Petroleos Mexicanos	6.95%	01/28/2060	319	228,883	0.0
	Petroleos Mexicanos	7.69%	01/23/2050	857	664,175	0.0
					<u>5,281,284</u>	<u>0.4</u>
OMAN						
	Lamar Funding Ltd.	3.96%	05/07/2025	425	405,955	0.0
PANAMA						
	Aeropuerto Internacional de Tocumen SA	4.00%	08/11/2041	283	236,447	0.0
	Aeropuerto Internacional de Tocumen SA	5.13%	08/11/2061	283	236,358	0.0
					<u>472,805</u>	<u>0.0</u>
SOUTH AFRICA						
	Eskom Holdings SOC Ltd.	4.31%	07/23/2027	261	237,510	0.0
	Eskom Holdings SOC Ltd.	7.13%	02/11/2025	345	328,138	0.1
	Transnet SOC Ltd.	4.00%	07/26/2022	200	197,350	0.0
					<u>762,998</u>	<u>0.1</u>
TRINIDAD & TOBAGO						
	Trinidad Generation UnLtd.	5.25%	11/04/2027	260	249,827	0.0
UNITED ARAB EMIRATES						
	DP World Crescent Ltd.	3.88%	07/18/2029	209	197,923	0.0
	DP World Ltd/United Arab Emirates	5.63%	09/25/2048	249	237,608	0.0
	DP World Salaam(a)	6.00%	10/01/2025	311	311,875	0.1
					<u>747,406</u>	<u>0.1</u>
VENEZUELA						
	Petroleos de Venezuela SA(e)	5.38%	04/12/2027	110	5,912	0.0
					<u>8,639,345</u>	<u>0.6</u>
EMERGING MARKETS - TREASURIES						
BRAZIL						
	Brazil Notas do Tesouro Nacional, Series F	10.00%	01/01/2023	BRL 4,364	901,646	0.0
	Brazil Notas do Tesouro Nacional, Series F	10.00%	01/01/2025	4,681	933,706	0.1
					<u>1,835,352</u>	<u>0.1</u>
SOUTH AFRICA						
	Republic of South Africa Government Bond, Series 2032	8.25%	03/31/2032	ZAR 39,109	2,190,827	0.2
					<u>4,026,179</u>	<u>0.3</u>
GOVERNMENTS - SOVEREIGN BONDS						
COLOMBIA						
	Colombia Government International Bond	5.63%	02/26/2044	USD 594	498,143	0.1
	Colombia Government International Bond	6.13%	01/18/2041	283	256,345	0.0
	Colombia Government International Bond	7.38%	09/18/2037	464	483,517	0.0
					<u>1,238,005</u>	<u>0.1</u>
ISRAEL						
	Israel Government International Bond.	2.75%	07/03/2030	494	472,079	0.0
MEXICO						
	Mexico Government International Bond	4.75%	04/27/2032	297	298,931	0.0
	Mexico Government International Bond	5.00%	04/27/2051	276	251,298	0.0
					<u>550,229</u>	<u>0.0</u>

		Rate	Date	Shares/Principal (-)/(000)	Value (USD)	Net Assets %
PHILIPPINES						
	Philippine Government International Bond	9.50%	02/02/2030	USD 20	\$ 26,427	0.0%
					<u>2,286,740</u>	<u>0.1</u>
COMMERCIAL MORTGAGE-BACKED SECURITIES						
NON-AGENCY FIXED RATE CMBS						
	GS Mortgage Securities Trust, Series 2011-GC5, Class D	5.16%	08/10/2044	493	213,535	0.0
	JPMorgan Chase Commercial Mortgage Securities Trust, Series 2012-LC9, Class G	4.36%	12/15/2047	171	126,851	0.0
	UBS Commercial Mortgage Trust, Series 2017-C1, Class XA(h) . . .	1.53%	06/15/2050	1,690	100,234	0.0
					<u>440,620</u>	<u>0.0</u>
NON-AGENCY FLOATING RATE CMBS						
	DBWF Mortgage Trust, Series 2018-GLKS, Class E(c)	3.95%	12/19/2030	100	93,992	0.0
	Morgan Stanley Capital I Trust, Series 2019-BPR, Class E(c)	5.88%	05/15/2036	34	25,187	0.0
					<u>119,179</u>	<u>0.0</u>
					<u>559,799</u>	<u>0.0</u>
WARRANTS						
INFORMATION TECHNOLOGY						
INTERNET SOFTWARE & SERVICES						
	Avaya Holdings Corp., expiring 12/15/2022			1,190	179	0.0
					<u>1,362,914,721</u>	<u>90.4</u>
OTHER TRANSFERABLE SECURITIES						
CORPORATES - NON-INVESTMENT GRADE						
FINANCIAL INSTITUTIONS						
BANKING						
	Citizens Financial Group, Inc., Series B(a)	6.00%	07/06/2023	USD 50	45,971	0.0
FINANCE						
	Castlelake Aviation Finance DAC	5.00%	04/15/2027	310	267,089	0.0
	CNG Holdings, Inc.	12.50%	06/15/2024	87	81,410	0.0
	Hightower Holding LLC	6.75%	04/15/2029	1,495	1,281,152	0.1
	Navient Corp.	5.50%	01/25/2023	219	219,823	0.0
					<u>1,849,474</u>	<u>0.1</u>
					<u>1,895,445</u>	<u>0.1</u>
INDUSTRIAL						
BASIC						
	SCIL IV LLC/SCIL USA Holdings LLC	5.38%	11/01/2026	622	582,664	0.0
CAPITAL GOODS						
	Gates Global LLC/Gates Corp.	6.25%	01/15/2026	1,694	1,653,734	0.1
	SPX FLOW, Inc.	8.75%	04/01/2030	1,582	1,330,563	0.1
	TK Elevator Holdco GmbH	7.63%	07/15/2028	227	213,346	0.0
					<u>3,197,643</u>	<u>0.2</u>
COMMUNICATIONS - MEDIA						
	Banjay Entertainment SASU	3.50%	03/01/2025	EUR 156	162,487	0.0
COMMUNICATIONS - TELECOMMUNICATIONS						
	DKT Finance ApS	9.38%	06/17/2023	USD 1,150	1,132,447	0.1
	Intelsat Jackson Holdings SA(i)	0.00%	12/31/2049	2	0	0.0
	Intelsat Jackson Holdings SA(i)	5.50%	08/01/2023	851	0	0.0
					<u>1,132,447</u>	<u>0.1</u>
CONSUMER CYCLICAL - AUTOMOTIVE						
	Aston Martin Capital Holdings Ltd.(b)	15.00%	11/30/2026	729	734,319	0.0
	Mclaren Finance PLC	7.50%	08/01/2026	1,104	888,515	0.1
					<u>1,622,834</u>	<u>0.1</u>
CONSUMER CYCLICAL - OTHER						
	Brookfield Residential Properties, Inc./ Brookfield Residential US LLC	4.88%	02/15/2030	749	610,048	0.1
	Shea Homes LP/Shea Homes Funding Corp.	4.75%	04/01/2029	484	414,576	0.0
					<u>1,024,624</u>	<u>0.1</u>
ENERGY						
	Callon Petroleum, Co.	9.00%	04/01/2025	887	940,321	0.1
	Diamond Foreign Asset Co./Diamond Finance LLC(b)	9.00%	04/22/2027	23	22,126	0.0
	Gulfport Energy Corp.	6.00%	10/15/2024	58	6	0.0
	Gulfport Energy Corp.	6.38%	05/15/2025	1,401	140	0.0
	Gulfport Energy Corp.	6.38%	01/15/2026	571	57	0.0
	Gulfport Energy Corp.	6.63%	05/01/2023	57	6	0.0
	Harbour Energy PLC	5.50%	10/15/2026	310	297,615	0.0
	Ithaca Energy North Sea PLC	9.00%	07/15/2026	276	278,816	0.0
	Neptune Energy Bondco PLC	6.63%	05/15/2025	360	355,753	0.1
	Range Resources Corp.	8.25%	01/15/2029	218	236,272	0.0
	Vantage Drilling International(i) (j)	7.50%	11/01/2019	40	0	0.0
					<u>2,131,112</u>	<u>0.2</u>

		Rate	Date	Shares/Principal (-)/(000)	Value (USD)	Net Assets %
SERVICES						
	ADT Security Corp. (The)	4.88%	07/15/2032	USD 915	\$ 798,357	0.1%
	Millennium Escrow Corp.	6.63%	08/01/2026	778	702,654	0.0
	Monitronics International, Inc.(i) (j)	9.13%	04/01/2020	40	0	0.0
	Nielsen Co. Luxembourg SARL (The)	5.00%	02/01/2025	1,276	1,268,553	0.1
					<u>2,769,564</u>	<u>0.2</u>
TRANSPORTATION - SERVICES						
	Avis Budget Car Rental LLC/Avis Budget Finance, Inc.	5.75%	07/15/2027	207	198,447	0.0
					<u>12,821,822</u>	<u>0.9</u>
					<u>14,717,267</u>	<u>1.0</u>
EMERGING MARKETS - CORPORATE BONDS						
INDUSTRIAL						
COMMUNICATIONS - TELECOMMUNICATIONS						
	Digicel Group Holdings Ltd.(b)	10.00%	04/01/2024	1,121	1,082,068	0.1
	Sable International Finance Ltd.	5.75%	09/07/2027	997	943,095	0.0
					<u>2,025,163</u>	<u>0.1</u>
CONSUMER CYCLICAL - OTHER						
	Studio City Finance Ltd.	5.00%	01/15/2029	1,267	773,440	0.1
CONSUMER NON-CYCLICAL						
	Central American Bottling Corp./CBC Bottling Holdco SL/ Beliv Holdco SL	5.25%	04/27/2029	105	99,901	0.0
					<u>2,898,504</u>	<u>0.2</u>
UTILITY						
ELECTRIC						
	Terraform Global Operating LLC	6.13%	03/01/2026	117	115,145	0.0
					<u>3,013,649</u>	<u>0.2</u>
PREFERRED STOCKS						
RESIDENTIAL REITs						
	Bluerock Residential Growth REIT, Inc., Series C	0.00%		24,474	617,232	0.0
	Bluerock Residential Growth REIT, Inc., Series D	0.00%		36,139	908,896	0.1
					<u>1,526,128</u>	<u>0.1</u>
RETAIL REITs						
	Cedar Realty Trust, Inc., Series B(i)	7.25%		35,391	502,552	0.1
					<u>2,497,880</u>	<u>0.2</u>
INDUSTRIAL						
OIL, GAS & CONSUMABLE FUELS						
	Gulfport Energy Corp.(i)	10.00%		72	489,600	0.0
					<u>2,518,280</u>	<u>0.2</u>
CORPORATES - INVESTMENT GRADE						
FINANCIAL INSTITUTIONS						
BANKING						
	Goldman Sachs Group, Inc. (The), Series P(a)	5.00%	11/10/2022	USD 1,220	1,136,649	0.1
	Lloyds Banking Group PLC(a)	6.00%	06/07/2032	GBP 33	38,765	0.0
					<u>1,175,414</u>	<u>0.1</u>
FINANCE						
	Aviation Capital Group LLC	3.50%	11/01/2027	USD 145	132,912	0.0
	Aviation Capital Group LLC	4.13%	08/01/2025	222	216,632	0.0
	Aviation Capital Group LLC	4.38%	01/30/2024	135	134,411	0.0
	Aviation Capital Group LLC	4.88%	10/01/2025	166	165,154	0.0
					<u>649,109</u>	<u>0.0</u>
INSURANCE						
	MetLife Capital Trust IV	7.88%	12/15/2037	100	111,247	0.0
					<u>1,935,770</u>	<u>0.1</u>
INDUSTRIAL						
BASIC						
	Smurfit Kappa Treasury Funding DAC	7.50%	11/20/2025	30	33,102	0.0
CAPITAL GOODS						
	General Electric Co., Series D(a) (c)	4.16%	09/15/2022	266	243,537	0.0
COMMUNICATIONS - MEDIA						
	TCI Communications, Inc.	7.88%	02/15/2026	60	68,386	0.0
					<u>345,025</u>	<u>0.0</u>
					<u>2,280,795</u>	<u>0.1</u>

	Rate	Date	Shares/Principal (-)/(000)	Value (USD)	Net Assets %
COMMON STOCKS					
CONSUMER DISCRETIONARY					
AUTO COMPONENTS					
ATD New Holdings, Inc.			1,384	\$ 112,796	0.0%
CONSUMER STAPLES					
FOOD & STAPLES RETAILING					
Southeastern Grocers, Inc. (i)			4,735	104,170	0.0
ENERGY					
ENERGY EQUIPMENT & SERVICES					
Diamond Offshore Drilling, Inc.			14,940	118,922	0.0
OIL, GAS & CONSUMABLE FUELS					
Battalion Oil Corp.			1	16	0.0
Diamond Offshore Drilling, Inc.			3,169	25,225	0.0
Keyera Corp.			22,128	589,742	0.1
Vantage Drilling International			213	3,027	0.0
				<u>618,010</u>	<u>0.1</u>
				<u>736,932</u>	<u>0.1</u>
INFORMATION TECHNOLOGY					
SOFTWARE					
Monitronics International, Inc.(i)			746	187	0.0
MATERIALS					
METALS & MINING					
BIS Industries Holdings Ltd. (i)			8,912	0	0.0
				<u>954,085</u>	<u>0.1</u>
LOCAL GOVERNMENTS - US MUNICIPAL BONDS					
UNITED STATES					
Wisconsin Public Finance Authority, Series 2021	5.75%	07/25/2041	USD 810	778,360	0.1
QUASI-SOVEREIGNS					
QUASI-SOVEREIGN BONDS					
NAK Naftogaz Ukraine via Kondor Finance PLC	7.63%	11/08/2026	520	174,460	0.0
State Agency of Roads of Ukraine	6.25%	06/24/2028	655	225,975	0.0
State Savings Bank of Ukraine Via SSB #1 PLC	9.63%	03/20/2025	137	72,805	0.0
				<u>473,240</u>	<u>0.0</u>
COLLATERALIZED MORTGAGE OBLIGATIONS					
RISK SHARE FLOATING RATE					
PMT Credit Risk Transfer Trust, Series 2020-1R, Class A(c)	3.37%	02/27/2023	243	233,206	0.0
COLLATERALIZED LOAN OBLIGATIONS					
CLO - FLOATING RATE					
Pikes Peak CLO 8, Series 2021-8A, Class E(c)	7.52%	07/20/2034	250	222,807	0.0
EMERGING MARKETS - TREASURIES					
RUSSIA					
Russian Federal Bond - OFZ, Series 6212	7.05%	01/19/2028	RUB 20,100	20,020	0.0
WARRANTS					
CONSTRUCTION & ENGINEERING					
INDUSTRIALS					
Willscot Corp., expiring 11/29/2022(i)			861	17,557	0.0
OIL, GAS & CONSUMABLE FUELS					
ENERGY					
Battalion Oil Corp., expiring 10/08/2022(i)			21	0	0.0
				<u>17,557</u>	<u>0.0</u>
				<u>25,229,266</u>	<u>1.7</u>
Total Investments					
(cost \$1,491,367,276)				\$ 1,388,143,987	92.1%
Time Deposits					
ANZ, London(k)	0.03 %	-		193,980	0.0
BNP Paribas, Paris(k)	(0.79)%	-		49,435	0.0
BNP Paribas, Paris(k)	0.00 %	-		288,768	0.0
BNP Paribas, Paris(k)	0.20 %	-		1,866,354	0.1
BNP Paribas, Paris(k)	0.25 %	-		15,039	0.0
BNP Paribas, Paris(k)	0.50 %	-		104,916	0.0
BNP Paribas, Paris(k)	4.62 %	-		6,720,377	0.5
Credit Suisse AG, Zurich(k)	(1.34)%	-		73,531	0.0
SEB, Stockholm(k)	0.01 %	-		383,539	0.1
SEB, Stockholm(k)	0.43 %	-		1,192,385	0.1
Sumitomo, London(k)	(0.30)%	-		1,594,575	0.1
Sumitomo, London(k)	0.40 %	-		76,841,002	5.1

PORTFOLIO OF INVESTMENTS (continued)

**AB SICAV I
All Market Income Portfolio**

	Rate	Date	Value (USD)	Net Assets %
Sumitomo, Tokyo(k)	(0.78)%	–	\$ 1,852,793	0.1%
Total Time Deposits			<u>91,176,694</u>	<u>6.1</u>
Other assets less liabilities			<u>27,824,799</u>	<u>1.8</u>
Net Assets			<u>\$ 1,507,145,480</u>	<u>100.0%</u>

FUTURES

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation/ (Depreciation)
Long					
10 Yr Australian Bond Futures	06/15/2022	10	\$ 912,061	\$ 877,097	\$ (34,964)
FTSE KLCI Futures	06/30/2022	24	419,904	427,270	7,366
FTSE Taiwan Index Futures	06/29/2022	27	1,504,619	1,566,000	61,381
FTSE/JSE Top 40 Futures	06/15/2022	16	630,131	670,131	40,000
Mexican Bolsa Index Futures	06/17/2022	26	665,918	685,653	19,735
OMXS 30 Index Futures	06/17/2022	97	2,016,643	2,029,700	13,057
SET 50 Futures	06/29/2022	393	2,311,067	2,292,309	(18,758)
SGX Nifty 50 Futures	06/30/2022	79	2,566,995	2,616,480	49,485
U.S. 10 Yr Ultra Futures	09/21/2022	5	646,914	642,422	(4,492)
U.S. Long Bond (CBT) Futures	09/21/2022	32	4,508,065	4,462,000	(46,065)
U.S. T-Note 5 Yr (CBT) Futures	09/30/2022	2	225,742	225,906	164
U.S. Ultra Bond (CBT) Futures	09/21/2022	19	3,022,406	2,959,250	(63,156)
WIG 20 Index Futures	06/17/2022	233	2,058,319	2,017,141	(41,178)
Short					
Canadian 10 Yr Bond Futures	09/20/2022	24	2,425,521	2,409,962	15,559
Euro STOXX 50 Index Futures	06/17/2022	904	35,723,143	36,723,311	(1,000,168)
Euro-Bund Futures	06/08/2022	2	356,139	325,436	30,703
FTSE 100 Index Futures	06/17/2022	129	11,859,860	12,330,450	(470,590)
FTSE China A50 Futures	06/29/2022	105	1,372,531	1,423,380	(50,849)
Hang Seng Index Futures	06/29/2022	23	2,923,389	3,135,271	(211,882)
Japan 10 Yr Bond (OSE) Futures	06/13/2022	1	1,170,952	1,162,466	8,486
Long Gilt Futures	09/28/2022	16	2,384,916	2,338,141	46,775
MSCI Emerging Markets Futures	06/17/2022	158	8,758,926	8,400,070	358,856
MSCI Singapore IX ETS Futures	06/29/2022	169	3,630,000	3,704,295	(74,295)
S&P 500 E-Mini Futures	06/17/2022	838	175,085,642	173,099,375	1,986,267
S&P/TSX 60 Index Futures	06/16/2022	41	8,338,524	8,126,418	212,106
SPI 200 Futures	06/16/2022	25	3,190,977	3,234,807	(43,830)
TOPIX Index Futures	06/09/2022	107	14,964,035	15,866,936	(902,901)
U.S. T-Note 10 Yr (CBT) Futures	09/21/2022	260	31,246,570	31,057,812	188,758
					<u>\$ 75,570</u>
				Appreciation	\$ 3,038,698
				Depreciation	\$ (2,963,128)

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty		Contracts to Deliver (000)		In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Bank of America, NA	USD	873	GBP	689	06/09/2022	\$ (4,964)
Bank of America, NA	DKK	3,977	USD	578	06/17/2022	3,369
Bank of America, NA	USD	2,316	HUF	839,294	07/07/2022	(56,938)
Bank of America, NA	USD	2,766	PLN	12,370	07/07/2022	117,052
Bank of America, NA	CZK	60,498	USD	2,567	07/14/2022	(45,096)
Bank of America, NA	USD	942	AUD	1,343	07/21/2022	22,164
Bank of America, NA	USD	2,214	CAD	2,860	07/21/2022	46,485
Bank of America, NA	USD	944	EUR	892	07/28/2022	16,642
Barclays Bank PLC	USD	3,840	BRL	19,306	06/02/2022	221,819
Barclays Bank PLC	EUR	5,938	USD	6,191	06/15/2022	(188,485)
Barclays Bank PLC	GBP	6,725	USD	8,235	06/15/2022	(239,038)
Barclays Bank PLC	SGD	5,667	USD	4,058	06/15/2022	(77,934)
Barclays Bank PLC	USD	2,776	AUD	3,904	06/15/2022	26,681
Barclays Bank PLC	MYR	153,649	USD	36,387	06/16/2022	1,296,088
Barclays Bank PLC	USD	31,824	MYR	134,019	06/16/2022	(1,216,112)
Barclays Bank PLC	NOK	7,958	USD	828	06/17/2022	(20,897)
Barclays Bank PLC	USD	1,754	KRW	2,217,246	07/27/2022	30,399
Barclays Bank PLC	USD	4,829	IDR	70,381,429	07/28/2022	(4,350)
Barclays Bank PLC	USD	6,129	IDR	89,182,204	07/28/2022	4,718
BNP Paribas SA	USD	10	COP	42,812	07/15/2022	832
BNP Paribas SA	USD	1,542	MXN	31,204	07/20/2022	28,135
BNP Paribas SA	HKD	5,106	USD	652	07/22/2022	141
Brown Brothers Harriman & Co.	GBP	224	USD	283	06/06/2022	668

AB SICAV I
All Market Income Portfolio

Counterparty	Contracts to Deliver (000)	In Exchange For (000)	Settlement Date	Unrealized Appreciation/ Depreciation			
Brown Brothers Harriman & Co.....	USD	0*	GBP	0*	06/06/2022	\$	(1)
Brown Brothers Harriman & Co.....	GBP	333	USD	407	06/15/2022		(11,948)
Brown Brothers Harriman & Co.....	HKD	1,209	USD	154	06/15/2022		(8)
Brown Brothers Harriman & Co.....	JPY	41,253	USD	324	06/15/2022		3,690
Brown Brothers Harriman & Co.....	MXN	3,474	USD	172	06/15/2022		(3,812)
Brown Brothers Harriman & Co.....	NOK	6,507	USD	681	06/15/2022		(13,387)
Brown Brothers Harriman & Co.....	SGD	930	USD	666	06/15/2022		(12,998)
Brown Brothers Harriman & Co.....	USD	117	AUD	168	06/15/2022		2,829
Brown Brothers Harriman & Co.....	USD	435	CAD	559	06/15/2022		7,396
Brown Brothers Harriman & Co.....	USD	221	CHF	218	06/15/2022		6,856
Brown Brothers Harriman & Co.....	USD	1,310	EUR	1,239	06/15/2022		21,456
Brown Brothers Harriman & Co.....	USD	451	GBP	365	06/15/2022		9,209
Brown Brothers Harriman & Co.....	USD	330	JPY	42,283	06/15/2022		(1,253)
Brown Brothers Harriman & Co.....	USD	50	MXN	998	06/15/2022		921
Brown Brothers Harriman & Co.....	USD	299	NOK	2,904	06/15/2022		10,594
Brown Brothers Harriman & Co.....	USD	157	SGD	216	06/15/2022		964
Brown Brothers Harriman & Co.....	ZAR	2,049	USD	126	06/15/2022		(4,837)
Brown Brothers Harriman & Co.....	THB	262,484	USD	7,846	06/16/2022		172,790
Brown Brothers Harriman & Co.....	USD	4,531	THB	151,480	06/16/2022		(102,699)
Brown Brothers Harriman & Co.....	DKK	15,861	USD	2,262	06/17/2022		(28,509)
Brown Brothers Harriman & Co.....	CHF	1,587	USD	1,708	07/13/2022		49,903
Brown Brothers Harriman & Co.....	USD	1,114	JPY	142,821	07/15/2022		(2,652)
Brown Brothers Harriman & Co.....	HKD	663	USD	85	07/22/2022		32
Brown Brothers Harriman & Co.....	AUD	5,464	USD	3,832	06/09/2022		(89,855)
Brown Brothers Harriman & Co.....	EUR	960	USD	1,006	06/09/2022		(25,285)
Brown Brothers Harriman & Co.....	GBP	1,191	USD	1,471	06/09/2022		(29,687)
Brown Brothers Harriman & Co.....	SGD	25	USD	18	06/09/2022		(249)
Brown Brothers Harriman & Co.....	USD	52,029	AUD	72,538	06/09/2022		31,597
Brown Brothers Harriman & Co.....	USD	11,802	EUR	11,172	06/09/2022		195,042
Brown Brothers Harriman & Co.....	USD	31,616	GBP	25,512	06/09/2022		(1,161)
Brown Brothers Harriman & Co.....	USD	673	GBP	533	06/09/2022		530,411
Brown Brothers Harriman & Co.....	USD	521	SGD	719	06/09/2022		(2)
Brown Brothers Harriman & Co.....	USD	6	SGD	8	06/09/2022		3,645
Brown Brothers Harriman & Co.....	USD	35,088	ZAR	552,432	06/09/2022		(7,341)
Brown Brothers Harriman & Co.....	USD	3,259	ZAR	50,912	06/09/2022		193,317
Brown Brothers Harriman & Co.....	ZAR	48	USD	3	06/09/2022		(249,098)
Brown Brothers Harriman & Co.....	ZAR	135,583	USD	8,410	06/09/2022		7
Brown Brothers Harriman & Co.....	CAD	1,414	USD	1,097	06/13/2022		(20,292)
Brown Brothers Harriman & Co.....	CHF	1	USD	1	06/13/2022		(45)
Brown Brothers Harriman & Co.....	EUR	680	USD	710	06/13/2022		(20,197)
Brown Brothers Harriman & Co.....	JPY	4,000	USD	31	06/13/2022		(10,002)
Brown Brothers Harriman & Co.....	JPY	121,022	USD	930	06/13/2022		90
Brown Brothers Harriman & Co.....	NZD	1,760	USD	1,116	06/13/2022		(30,162)
Brown Brothers Harriman & Co.....	SGD	13	USD	10	06/13/2022		(125)
Brown Brothers Harriman & Co.....	USD	23,831	CAD	30,803	06/13/2022		519,788
Brown Brothers Harriman & Co.....	USD	31	CHF	30	06/13/2022		(1)
Brown Brothers Harriman & Co.....	USD	0*	CHF	0*	06/13/2022		911
Brown Brothers Harriman & Co.....	USD	10,575	EUR	9,992	06/13/2022		157,511
Brown Brothers Harriman & Co.....	USD	29,507	JPY	3,835,827	06/13/2022		(4,342)
Brown Brothers Harriman & Co.....	USD	341	JPY	43,359	06/13/2022		300,570
Brown Brothers Harriman & Co.....	USD	19,757	NZD	30,993	06/13/2022		(775)
Brown Brothers Harriman & Co.....	USD	295	NZD	452	06/13/2022		433,756
Brown Brothers Harriman & Co.....	USD	598	SGD	827	06/13/2022		(2)
Brown Brothers Harriman & Co.....	USD	6	SGD	8	06/13/2022		6,169
Brown Brothers Harriman & Co.....	USD	32,580	ZAR	521,742	06/13/2022		(7,643)
Brown Brothers Harriman & Co.....	USD	3,257	ZAR	50,913	06/13/2022		723,076
Brown Brothers Harriman & Co.....	ZAR	48	USD	3	06/13/2022		(122,046)
Brown Brothers Harriman & Co.....	ZAR	64,293	USD	3,982	06/13/2022		7
Brown Brothers Harriman & Co.....	AUD	3,984	USD	2,796	06/14/2022		(63,106)
Brown Brothers Harriman & Co.....	USD	59,947	AUD	85,010	06/14/2022		1,070,912
Brown Brothers Harriman & Co.....	GBP	74	USD	94	06/27/2022		(301)
Brown Brothers Harriman & Co.....	USD	15,179	CNH	101,597	06/27/2022		18,650
Brown Brothers Harriman & Co.....	USD	30,055	GBP	24,058	06/27/2022		(1,114)
Brown Brothers Harriman & Co.....	USD	673	GBP	533	06/27/2022		264,318
Credit Suisse International.....	CHF	4,337	USD	4,538	06/15/2022		13,109
Credit Suisse International.....	GBP	4,393	USD	5,501	06/15/2022		(34,706)
Credit Suisse International.....	NZD	2,065	USD	1,329	06/15/2022		(16,217)
Credit Suisse International.....	USD	1,911	AUD	2,670	06/15/2022		5,230
Credit Suisse International.....	USD	1,718	JPY	219,152	06/15/2022		(14,478)
Credit Suisse International.....	USD	2,272	ZAR	35,955	06/23/2022		19,733
Deutsche Bank AG.....	USD	1,825	GBP	1,441	06/09/2022		(9,309)
Deutsche Bank AG.....	CAD	12,084	USD	9,368	06/15/2022		(184,837)
Deutsche Bank AG.....	CHF	4,480	USD	4,466	06/15/2022		(208,316)
Deutsche Bank AG.....	GBP	11,631	USD	15,193	06/15/2022		536,087

PORTFOLIO OF INVESTMENTS (continued)

**AB SICAV I
All Market Income Portfolio**

Counterparty	Contracts to Deliver (000)		In Exchange For (000)	Settlement Date	Unrealized Appreciation/Depreciation	
Deutsche Bank AG	JPY	980,948	USD	7,594	06/15/2022	\$ (29,857)
Deutsche Bank AG	NOK	39,604	USD	4,029	06/15/2022	(196,667)
Deutsche Bank AG	NZD	3,801	USD	2,595	06/15/2022	118,434
Deutsche Bank AG	USD	1,699	AUD	2,474	06/15/2022	76,971
Deutsche Bank AG	DKK	25,028	USD	3,634	06/17/2022	19,186
Deutsche Bank AG	USD	3,347	SEK	31,932	06/17/2022	(75,571)
Deutsche Bank AG	ZAR	22,228	USD	1,435	06/23/2022	17,805
Deutsche Bank AG	CHF	4,654	USD	4,872	07/13/2022	8,130
Deutsche Bank AG	JPY	130,515	USD	1,004	07/15/2022	(12,046)
Deutsche Bank AG	AUD	21,023	USD	15,031	07/21/2022	(67,276)
Deutsche Bank AG	USD	1,391	AUD	1,937	07/21/2022	(299)
Deutsche Bank AG	USD	895	CAD	1,148	07/21/2022	12,334
Deutsche Bank AG	TWD	112,841	USD	3,825	07/27/2022	(82,908)
Deutsche Bank AG	EUR	13,253	USD	14,007	07/28/2022	(263,987)
Deutsche Bank AG	PHP	99,815	USD	1,888	07/28/2022	(5,419)
Deutsche Bank AG	USD	6,713	PHP	355,423	07/28/2022	29,138
Goldman Sachs International	GBP	3,202	USD	4,044	06/15/2022	8,561
Goldman Sachs International	USD	3,081	JPY	391,121	06/15/2022	(41,574)
Goldman Sachs International	USD	1,600	NOK	15,144	06/15/2022	15,472
Goldman Sachs International	USD	1,716	NZD	2,625	06/15/2022	(5,700)
Goldman Sachs International	MYR	69,835	USD	16,349	06/16/2022	400,433
Goldman Sachs International	USD	28,306	MYR	120,161	06/16/2022	(863,687)
Goldman Sachs International	CAD	2,915	USD	2,271	07/21/2022	(32,781)
Goldman Sachs International	TWD	25,142	USD	865	07/27/2022	(5,896)
HSBC Bank USA	CHF	5,206	USD	5,189	06/15/2022	(241,400)
HSBC Bank USA	DKK	28,809	USD	4,281	06/15/2022	(101,852)
HSBC Bank USA	DKK	23,832	USD	3,339	06/15/2022	120,927
HSBC Bank USA	ILS	7,599	USD	2,238	06/15/2022	(53,142)
HSBC Bank USA	NOK	211	USD	24	06/15/2022	(46,418)
HSBC Bank USA	NOK	10,139	USD	1,035	06/15/2022	1,516
HSBC Bank USA	SEK	61,774	USD	6,542	06/15/2022	213,627
HSBC Bank USA	USD	1,053	JPY	135,849	06/15/2022	3,010
HSBC Bank USA	USD	2,459	SEK	24,727	06/15/2022	74,312
HSBC Bank USA	CAD	1,262	USD	982	07/21/2022	(15,707)
HSBC Bank USA	EUR	20,785	USD	21,995	07/28/2022	(386,955)
JPMorgan Chase Bank, NA	BRL	19,306	USD	3,988	06/02/2022	(73,810)
JPMorgan Chase Bank, NA	AUD	2,411	USD	1,670	06/15/2022	(61,262)
JPMorgan Chase Bank, NA	CHF	1,932	USD	1,988	06/15/2022	(27,320)
JPMorgan Chase Bank, NA	GBP	779	USD	956	06/15/2022	(25,937)
JPMorgan Chase Bank, NA	SEK	50,789	USD	5,055	06/15/2022	(147,984)
JPMorgan Chase Bank, NA	USD	2,130	EUR	2,011	06/15/2022	30,450
JPMorgan Chase Bank, NA	USD	3,953	BRL	19,306	07/05/2022	70,368
JPMorgan Chase Bank, NA	INR	121,193	USD	1,556	07/07/2022	848
Morgan Stanley Capital Services LLC	GBP	2,160	USD	2,772	06/09/2022	(9,212)
Morgan Stanley Capital Services LLC	GBP	411	USD	509	06/09/2022	50,060
Morgan Stanley Capital Services LLC	MYR	23,660	USD	5,574	06/16/2022	170,063
Morgan Stanley Capital Services LLC	USD	1,211	MYR	5,114	06/16/2022	(43,120)
Morgan Stanley Capital Services LLC	JPY	3,261,606	USD	25,517	07/15/2022	133,843
Morgan Stanley Capital Services LLC	USD	1,228	PEN	4,632	07/15/2022	12,757
Morgan Stanley Capital Services LLC	CNH	30,112	USD	4,404	07/21/2022	(99,278)
Morgan Stanley Capital Services LLC	USD	1,714	CAD	2,142	07/21/2022	(21,326)
Morgan Stanley Capital Services LLC	HKD	4,439	USD	567	07/22/2022	125
Morgan Stanley Capital Services LLC	USD	881	EUR	822	07/28/2022	4,601
Royal Bank of Scotland PLC	EUR	12,491	USD	13,037	06/15/2022	(381,445)
Societe Generale	HKD	4,993	USD	636	06/15/2022	(22)
Standard Chartered Bank	USD	1,828	NZD	2,909	06/15/2022	66,537
Standard Chartered Bank	ZAR	40,446	USD	2,682	06/23/2022	103,937
Standard Chartered Bank	IDR	79,789,675	USD	5,547	07/28/2022	67,564
UBS AG	USD	846	CLP	720,441	07/15/2022	21,103
UBS AG	CAD	23,923	USD	19,123	07/21/2022	214,384
UBS AG	USD	2,870	CAD	3,590	07/21/2022	(33,303)
UBS AG	KRW	11,482,502	USD	9,212	07/27/2022	(29,891)
						\$ 2,522,601
					Appreciation	\$ 9,192,265
					Depreciation	\$ (6,669,664)

+ Used for share class hedging purposes.

CALL OPTIONS WRITTEN

Description	Exercise Price	Expiration Date	Contracts	Premiums Received	Market Value
Euro STOXX 50 Price EUR Index (I)	EUR 3,750	06/17/2022	3,800	\$ 249,072	\$ (397,342)
FTSE 100 Index (I)	GBP 7,400	06/17/2022	810	174,672	(254,660)
Nikkei 225 Index (I)	JPY 26,250	06/17/2022	53,000	312,454	(444,944)
S&P 500 Index(I)	USD 4,025	06/17/2022	28,600	3,117,400	(4,542,080)
				<u>\$ 3,853,598</u>	<u>\$ (5,639,026)</u>

PUT OPTIONS WRITTEN

Description	Exercise Price	Expiration Date	Contracts	Premiums Received	Market Value
Euro STOXX 50 Price EUR Index (I)	USD 3,750	06/17/2022	3,800	\$ 385,469	\$ (112,594)
FTSE 100 Index (I)	GBP 7,400	06/17/2022	810	159,784	(48,482)
Nikkei 225 Index (I)	JPY 26,250	06/17/2022	53,000	322,593	(23,046)
S&P 500 Index (I)	EUR 4,025	06/17/2022	28,600	3,746,600	(1,496,753)
				<u>\$ 4,614,446</u>	<u>\$ (1,680,875)</u>

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-EMS Series 36, 5 Year Index	06/20/2027	USD 1,940,000	\$ 144,714	\$ 28,829
Sale Contracts					
Morgan Stanley & Co. LLC/(INTRCONX)	CDX-NAHY Series 37, 5 Year Index	12/20/2026	29,250,000	783,650	(704,622)
Morgan Stanley & Co. LLC/(INTRCONX)	CDX-NAHY Series 38, 5 Year Index	06/20/2027	82,921,000	1,343,922	(2,219,531)
Morgan Stanley & Co. LLC/(INTRCONX)	iTraxx-XOVER Series 35, 5 Year Index	06/20/2026	EUR 14,740,000	617,908	(502,626)
Morgan Stanley & Co. LLC/(INTRCONX)	iTraxx-XOVER Series 37, 5 Year Index	06/20/2027	14,720,000	411,602	(545,242)
Total				<u>\$ 3,301,796</u>	<u>\$ (3,943,192)</u>
				Appreciation	\$ 28,829
				Depreciation	\$ (3,972,021)

CENTRALLY CLEARED INTEREST RATE SWAPS

Counterparty	Notional Amount (000)	Termination Date	Rate Type		Unrealized Appreciation/(Depreciation)
			Payments Made By the Fund	Payments Received By the Fund	
Morgan Stanley & Co. LLC/(LCH Group)	CNY 10,900	02/17/2025	China 7-Day Reverse Repo Rate	2.547%	\$ 13,693
Morgan Stanley & Co. LLC/(LCH Group)	32,439	02/20/2025	China 7-Day Reverse Repo Rate	2.598%	47,371
Morgan Stanley & Co. LLC/(LCH Group)	32,921	02/21/2025	China 7-Day Reverse Repo Rate	2.620%	51,004
Morgan Stanley & Co. LLC/(LCH Group)	65,190	02/26/2025	China 7-Day Reverse Repo Rate	2.496%	68,682
Morgan Stanley & Co. LLC/(LCH Group)	GBP 5,750	09/06/2031	1 Day SONIA	0.628%	(915,249)
Morgan Stanley & Co. LLC/(LCH Group)	CAD 1,780	09/23/2031	3 Month CDOR	1.805%	(174,699)
Morgan Stanley & Co. LLC/(LCH Group)	GBP 2,990	09/24/2031	1 Day SONIA	0.832%	(413,766)
Morgan Stanley & Co. LLC/(LCH Group)	SEK 6,090	10/04/2031	3 Month STIBOR	0.888%	(85,036)
Morgan Stanley & Co. LLC/(LCH Group)	NZD 1,550	10/06/2031	3 Month BKBM	2.198%	(138,436)
Morgan Stanley & Co. LLC/(LCH Group)	SEK 14,980	10/06/2031	3 Month STIBOR	0.888%	(209,160)
Morgan Stanley & Co. LLC/(LCH Group)	GBP 3,940	10/11/2031	1 Day SONIA	1.091%	(439,933)
Morgan Stanley & Co. LLC/(LCH Group)	EUR 2,540	10/13/2031	6 Month EURIBOR	0.274%	(363,337)
Morgan Stanley & Co. LLC/(LCH Group)	CHF 2,920	10/21/2031	1 Day SARON	0.129%	(337,339)
Morgan Stanley & Co. LLC/(LCH Group)	GBP 600	10/27/2031	1 Day SONIA	0.893%	(79,866)
Morgan Stanley & Co. LLC/(LCH Group)	CAD 1,600	10/27/2031	3 Month CDOR	2.068%	(131,607)
Morgan Stanley & Co. LLC/(LCH Group)	EUR 1,480	10/29/2031	6 Month EURIBOR	0.189%	(225,025)
Morgan Stanley & Co. LLC/(LCH Group)	GBP 2,710	11/16/2031	1 Day SONIA	0.944%	(347,991)
Morgan Stanley & Co. LLC/(LCH Group)	JPY 527,400	11/18/2031	1 Day TONAR	0.068%	(97,593)
Morgan Stanley & Co. LLC/(LCH Group)	GBP 660	12/07/2031	1 Day SONIA	0.742%	(99,464)
Morgan Stanley & Co. LLC/(LCH Group)	NZD 3,080	12/08/2031	3 Month BKBM	2.513%	(229,728)
Morgan Stanley & Co. LLC/(LCH Group)	SEK 26,050	12/08/2031	3 Month STIBOR	0.791%	(392,211)
Morgan Stanley & Co. LLC/(LCH Group)	USD 12,780	01/06/2032	1 Day SOFR	1.459%	(1,275,918)
Morgan Stanley & Co. LLC/(LCH Group)	JPY 1,830,760	01/06/2032	1 Day TONAR	0.089%	(321,327)
Morgan Stanley & Co. LLC/(LCH Group)	EUR 10,570	01/06/2032	6 Month EURIBOR	0.320%	(1,517,436)
Morgan Stanley & Co. LLC/(LCH Group)	USD 4,790	03/02/2032	1 Day SOFR	1.684%	(392,445)
Morgan Stanley & Co. LLC/(LCH Group)	GBP 1,220	03/23/2032	1 Day SONIA	1.685%	(62,078)
Morgan Stanley & Co. LLC/(LCH Group)	USD 5,310	03/24/2032	1 Day SOFR	2.193%	(203,511)
Morgan Stanley & Co. LLC/(LCH Group)	JPY 983,950	03/25/2032	1 Day TONAR	0.283%	(38,771)

Counterparty	Notional Amount (000)	Termination Date	Rate Type		Unrealized Appreciation/ (Depreciation)
			Payments Made By the Fund	Payments Received By the Fund	
Morgan Stanley & Co. LLC/(LCH Group)	EUR 4,600	03/25/2032	6 Month EURIBOR	1.100%	\$ (326,470)
Morgan Stanley & Co. LLC/(LCH Group)	NOK 13,390	05/10/2032	6 Month NIBOR	3.140%	24,759
Morgan Stanley & Co. LLC/(LCH Group)	USD 27,570	05/13/2032	1 Day SOFR	1.333%	202,085
Morgan Stanley & Co. LLC/(LCH Group)	JPY 1,770,100	04/21/2042	1 Day TONAR	0.695%	17,963
Morgan Stanley & Co. LLC/(LCH Group)	CAD 20	11/14/2048	3 Month CDOR	2.971%	(1,086)
Morgan Stanley & Co. LLC/(LCH Group)	360	02/04/2049	3 Month CDOR	2.696%	(33,540)
Morgan Stanley & Co. LLC/(LCH Group)	270	03/15/2049	3 Month CDOR	2.482%	(33,389)
Morgan Stanley & Co. LLC/(LCH Group)	AUD 240	03/19/2049	6 Month BBSW	2.535%	(29,529)
Morgan Stanley & Co. LLC/(LCH Group)	EUR 180	03/10/2050	6 Month EURIBOR	0.012%	(74,567)
Morgan Stanley & Co. LLC/(LCH Group)	10,640	07/16/2050	6 Month EURIBOR	0.001%	(4,467,919)
Morgan Stanley & Co. LLC/(LCH Group)	USD 12,490	04/20/2052	1 Day SOFR	2.414%	(375,172)
Morgan Stanley & Co. LLC/(LCH Group)	EUR 5,350	04/21/2052	6 Month EURIBOR	1.482%	(327,491)
Total					\$ (13,735,532)
				Appreciation	\$ 425,557
				Depreciation	\$ (14,161,089)

CREDIT DEFAULT SWAPS

Counterparty	Referenced Obligation	Termination Date	Notional Amount (000)	Market Value	Upfront Premiums Paid/ (Received)	Unrealized Appreciation/ (Depreciation)
Buy Contracts						
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 15,361	\$ 3,536,153	\$ 3,663,663	\$ (127,510)
Sale Contracts						
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BB Series 6	05/11/2063	150	(60,962)	(71,470)	10,508
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BB Series 6	05/11/2063	40	(16,455)	(7,380)	(9,075)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BB Series 6	05/11/2063	81	(32,910)	(14,877)	(18,033)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BB Series 6	05/11/2063	81	(32,910)	(14,807)	(18,103)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BB Series 6	05/11/2063	81	(32,910)	(14,504)	(18,406)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BB Series 6	05/11/2063	121	(49,365)	(22,910)	(26,455)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BB Series 6	05/11/2063	276	(112,194)	(61,529)	(50,665)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BB Series 6	05/11/2063	243	(98,731)	(45,673)	(53,058)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BB Series 6	05/11/2063	304	(123,413)	(57,949)	(65,464)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BB Series 6	05/11/2063	708	(287,965)	(97,095)	(190,870)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BB Series 6	05/11/2063	920	(373,980)	(124,680)	(249,300)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BB Series 6	05/11/2063	1,104	(448,776)	(150,913)	(297,863)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BB Series 6	05/11/2063	1,840	(747,960)	(270,476)	(477,484)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BB Series 6	05/11/2063	2,255	(916,625)	(304,828)	(611,797)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BB Series 6	05/11/2063	4,523	(1,838,486)	(607,344)	(1,231,142)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	05/11/2063	225	(51,728)	(26,716)	(25,012)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	05/11/2063	360	(82,765)	(46,488)	(36,277)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	05/11/2063	809	(186,222)	(122,157)	(64,065)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	05/11/2063	1,618	(372,444)	(98,448)	(273,996)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	05/11/2063	2,067	(475,901)	(123,785)	(352,116)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	05/11/2063	6,292	(1,448,395)	(307,187)	(1,141,208)
Credit Suisse International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	764	(175,877)	(88,562)	(87,315)
Credit Suisse International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	1,079	(248,296)	(145,032)	(103,264)
Goldman Sachs International	Avis Budget Group, Inc.	12/20/2023	30	1,364	601	763
Goldman Sachs International	Avis Budget Group, Inc.	12/20/2023	20	909	627	282
Goldman Sachs International	CDX-CMBX.NA.BB Series 6	05/11/2063	30	(12,341)	(14,450)	2,109
Goldman Sachs International	CDX-CMBX.NA.BB Series 6	05/11/2063	30	(12,342)	(14,450)	2,108
Goldman Sachs International	CDX-CMBX.NA.BB Series 6	05/11/2063	81	(32,910)	(15,043)	(17,867)
Goldman Sachs International	CDX-CMBX.NA.BB Series 6	05/11/2063	460	(186,990)	(119,174)	(67,816)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	180	(41,383)	(20,574)	(20,809)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	404	(93,111)	(37,483)	(55,628)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	746	(171,738)	(98,279)	(73,459)
JPMorgan Securities, LLC	CDX-CMBX.NA.BB Series 6	05/11/2063	33	(13,463)	(6,149)	(7,314)
JPMorgan Securities, LLC	CDX-CMBX.NA.BB Series 6	05/11/2063	50	(20,195)	(9,165)	(11,030)
JPMorgan Securities, LLC	CDX-CMBX.NA.BB Series 6	05/11/2063	80	(32,536)	(14,639)	(17,897)
JPMorgan Securities, LLC	CDX-CMBX.NA.BB Series 6	05/11/2063	80	(32,536)	(14,580)	(17,956)
JPMorgan Securities, LLC	CDX-CMBX.NA.BB Series 6	05/11/2063	236	(96,113)	(44,139)	(51,974)

AB SICAV I
All Market Income Portfolio

Counterparty	Referenced Obligation	Termination Date	Notional Amount (000)	Market Value	Upfront Premiums Paid/ (Received)	Unrealized Appreciation/ (Depreciation)
JPMorgan Securities, LLC	CDX-CMBX.NA.BB Series 6	05/11/2063	USD 310	\$ (126,031)	\$ (56,008)	\$ (70,023)
JPMorgan Securities, LLC	CDX-CMBX.NA.BB Series 6	05/11/2063	320	(130,145)	(57,454)	(72,691)
JPMorgan Securities, LLC	CDX-CMBX.NA.BB Series 6	05/11/2063	460	(186,990)	(106,079)	(80,911)
JPMorgan Securities, LLC	CDX-CMBX.NA.BB Series 6	05/11/2063	2,202	(895,308)	(298,716)	(596,592)
JPMorgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	135	(31,037)	(10,815)	(20,222)
JPMorgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	270	(62,074)	(29,227)	(32,847)
JPMorgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	413	(95,180)	(46,965)	(48,215)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BB Series 6	05/11/2063	188	(76,292)	(82,510)	6,218
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BB Series 6	05/11/2063	61	(24,683)	(28,285)	3,602
Morgan Stanley Capital Services LLC	CDX-CMBX.NA.BB Series 6	05/11/2063	188	(76,292)	(76,246)	(46)
Morgan Stanley Capital Services LLC	CDX-CMBX.NA.BB Series 6	05/11/2063	188	(76,292)	(75,800)	(492)
Morgan Stanley Capital Services LLC	CDX-CMBX.NA.BB Series 6	05/11/2063	188	(76,292)	(75,354)	(938)
Morgan Stanley Capital Services LLC	CDX-CMBX.NA.BB Series 6	05/11/2063	187	(75,918)	(74,541)	(1,377)
Morgan Stanley Capital Services LLC	CDX-CMBX.NA.BB Series 6	05/11/2063	920	(373,980)	(183,404)	(190,576)
Morgan Stanley Capital Services LLC	CDX-CMBX.NA.BB Series 6	05/11/2063	1,840	(747,960)	(293,811)	(454,149)
Total				<u>\$ (8,476,976)</u>	<u>\$ (1,063,259)</u>	<u>\$ (7,413,717)</u>
					Appreciation	\$ 25,590
					Depreciation	\$ (7,439,307)

TOTAL RETURN SWAPS

Counterparty & Referenced Obligation	# of Shares or Units	Rate Paid/Received	Notional Amount (000)	Maturity Date	Unrealized Appreciation/ (Depreciation)	
Receive Total Return on Reference Obligation						
Bank of America, NA						
MLABUSCG	1,196,872	OBFR Plus 0.10%	USD 106,667	06/01/2022	\$ (349,008)	
MLABWGC1	1,487,135	OBFR Plus 0.22%	133,830	05/31/2022	710,999	
Goldman Sachs International						
Markit iBoxx EUR Contingent Convertible Liquid Developed Market AT1 TRI	1,510,000	3 Month EURIBOR	EUR 1,510	09/20/2022	(7,405)	
Markit iBoxx USD Contingent Convertible Liquid Developed Markets AT1	1,000,000	1 Day SOFR	USD 1,000	06/20/2022	(66,610)	
JPMorgan Chase Bank, NA						
Bloomberg Commodity Index	40,447	0.10%	14,412	05/31/2022	(27,706)	
JPABCMTY	182,410	1 Day SOFR	17,615	05/31/2022	288,208	
Pay Total Return on Reference Obligation						
Bank of America, NA						
MSCI Daily TR Gross World USD Index	12,441	OBFR Plus 0.31%	167,816	02/28/2023	13,446,730	
S&P 500 Total Return Index	13,611	OBFR Plus 0.29%	126,199	03/01/2023	7,611,530	
JPMorgan Chase Bank, NA						
MSCI Daily TR Gross World USD Index	1,222	1 Day SOFR	16,019	05/31/2022	856,683	
Morgan Stanley Capital Services LLC						
IBOVESPA Futures	59	0.00%	BRL 6,684	06/15/2022	21,462	
IBOVESPA Futures	99	0.00%	10,945	06/15/2022	(20,761)	
KOSPI 200 Futures	4,000,000	0.00%	KRW 1,378,597	06/09/2022	(30,717)	
Total					<u>\$ 22,433,405</u>	
					Appreciation	\$ 22,935,612
					Depreciation	\$ (502,207)
Total for Swaps					<u>\$ (2,659,036)</u>	

* Contracts amount less than 500.

- (a) Securities are perpetual and, thus, do not have a predetermined maturity date. The date shown, if applicable, reflects the next call date.
- (b) Pay-In-Kind Payments (PIK).
- (c) Floating Rate Security. Stated interest rate was in effect at May 31, 2022.
- (d) Convertible security.
- (e) Defaulted.
- (f) Position, or a position thereof, has been segregated to collateralize derivatives.

- (g) Inverse interest only security.
- (h) IO - Interest Only.
- (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 matured security.
- (k) Overnight deposit.
- (l) One contract relates to 1 share.

Currency Abbreviations:

AUD	– Australian Dollar
BRL	– Brazilian Real
CAD	– Canadian Dollar
CHF	– Swiss Franc
CLP	– Chilean Peso
CNH	– Chinese Yuan Renminbi (Offshore)
CNY	– Chinese Yuan Renminbi
COP	– Colombian Peso
CZK	– Czech Koruna
DKK	– Danish Krone
EUR	– Euro
GBP	– Great British Pound
HKD	– Hong Kong Dollar
HUF	– Hungarian Forint
IDR	– Indonesian Rupiah
ILS	– Israeli Shekel
INR	– Indian Rupee
JPY	– Japanese Yen
KRW	– South Korean Won
MXN	– Mexican Peso
MYR	– Malaysian Ringgit
NOK	– Norwegian Krone
NZD	– New Zealand Dollar
PEN	– Peruvian Sol
PHP	– Philippine Peso
PLN	– Polish Zloty
RUB	– Russian Ruble
SEK	– Swedish Krona
SGD	– Singapore Dollar
THB	– Thailand Baht
TWD	– New Taiwan Dollar
USD	– United States Dollar
ZAR	– South African Rand

Glossary:

ADR	– American Depositary Receipt
BBSW	– Bank Bill Swap Reference Rate (Australia)
BKBM	– Bank Bill Benchmark (New Zealand)
CBT	– Chicago Board of Trade
CDOR	– Canadian Dealer Offered Rate
CDX-CMBX	– North American Commercial Mortgage-Backed Index
CDX-EM	– Emerging Market Credit Default Swap Index
CDX-NAHY	– North American High Yield Credit Default Swap Index
CLO	– Collateralized Loan Obligations
CMBS	– Commercial Mortgage-Backed Securities
CME	– Chicago Mercantile Exchange
ETS	– Emission Trading Scheme
EURIBOR	– Euro Interbank Offered Rate
FTSE	– Financial Times Stock Exchange
GDR	– Global Depositary Receipt
INTRCONX	– Inter-Continental Exchange
JSE	– Johannesburg Stock Exchange
KLCI	– Kuala Lumpur Composite Index
KOSPI	– Korea Composite Stock Price Index
LCH	– London Clearing House

MSCI	– Morgan Stanley Capital International
NIBOR	– Norwegian Interbank Offered Rate
OBFR	– Overnight Bank Funding Rate
OSE	– Osaka Securities Exchange
REG	– Registered Shares
REIT	– Real Estate Investment Trust
REMICs	– Real Estate Mortgage Investment Conduits
SARON	– Swiss Average Rate Overnight
SD	– School District
SET	– Stock Exchange of Thailand
SGX	– Singapore Exchange
SOFR	– Secured Overnight Financing Rate
SONIA	– Sterling Overnight Index Average
SPI	– Share Price Index
STIBOR	– Stockholm Interbank Offered Rate
TONAR	– Tokyo Overnight Average Rate
TOPIX	– Tokyo Price Index
TSX	– Toronto Stock Exchange
WIG	– Warszawski Indeks Gieldowy

	Shares	Value (USD)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET			
COMMON STOCKS			
CONSUMER DISCRETIONARY			
AUTO COMPONENTS			
Huayu Automotive Systems Co., Ltd. - Class A	5,519	\$ 18,230	1.0%
AUTOMOBILES			
Dongfeng Motor Group Co., Ltd. - Class H	22,500	17,691	0.9
Great Wall Motor Co., Ltd. - Class H	12,200	21,952	1.2
		<u>39,643</u>	<u>2.1</u>
HOTELS, RESTAURANTS & LEISURE			
Jiumaojiu International Holdings Ltd. (a)	14,300	33,494	1.8
Shenzhen Overseas Chinese Town Co., Ltd. - Class A	14,000	12,017	0.6
Tongcheng Travel Holdings Ltd.	21,000	40,302	2.1
		<u>85,813</u>	<u>4.5</u>
INTERNET & DIRECT MARKETING RETAIL			
Alibaba Group Holding Ltd.	6,693	82,093	4.3
JD.com, Inc. (ADR)	260	14,591	0.8
JD.com, Inc. - Class A	757	21,802	1.1
Meituan - Class B	1,000	23,830	1.2
		<u>142,316</u>	<u>7.4</u>
SPECIALTY RETAIL			
China Tourism Group Duty Free Corp., Ltd. - Class A	320	8,471	0.4
Zhongsheng Group Holdings Ltd.	3,500	24,843	1.3
		<u>33,314</u>	<u>1.7</u>
TEXTILES, APPAREL & LUXURY GOODS			
Bosideng International Holdings Ltd.	24,200	12,860	0.7
Li Ning Co., Ltd.	5,500	42,894	2.2
Samsonite International SA	9,300	21,262	1.1
Shenzhou International Group Holdings Ltd.	800	11,061	0.6
		<u>88,077</u>	<u>4.6</u>
		<u>407,393</u>	<u>21.3</u>
FINANCIALS			
BANKS			
Bank of Hangzhou Co., Ltd. - Class A	11,900	24,280	1.3
Bank of Nanjing Co., Ltd. - Class A	17,100	27,665	1.4
China Construction Bank Corp. - Class H	64,200	47,779	2.5
China Merchants Bank Co., Ltd. - Class H	4,700	29,947	1.6
Industrial Bank Co., Ltd. - Class A	15,300	45,037	2.4
Ping An Bank Co., Ltd. - Class A	12,000	25,454	1.3
		<u>200,162</u>	<u>10.5</u>
CAPITAL MARKETS			
CITIC Securities Co., Ltd. - Class A	7,360	21,819	1.1
GF Securities Co., Ltd. - Class H	15,900	20,992	1.1
Guotai Junan Securities Co., Ltd.	23,140	29,901	1.6
		<u>72,712</u>	<u>3.8</u>
INSURANCE			
Ping An Insurance Group Co., of China Ltd. - Class A	2,700	17,877	0.9
		<u>290,751</u>	<u>15.2</u>
COMMUNICATION SERVICES			
ENTERTAINMENT			
G-bits Network Technology Xiamen Co., Ltd. - Class A	400	19,373	1.0
NetEase, Inc.	1,675	36,329	1.9
		<u>55,702</u>	<u>2.9</u>
INTERACTIVE MEDIA & SERVICES			
Tencent Holdings Ltd.	3,305	152,632	8.0
MEDIA			
Chinese Universe Publishing and Media Group Co., Ltd.	12,400	19,913	1.0
		<u>228,247</u>	<u>11.9</u>
MATERIALS			
CHEMICALS			
Hengli Petrochemical Co., Ltd. - Class A	5,500	19,428	1.0
LB Group Co., Ltd. - Class A	4,700	13,370	0.7
Luxi Chemical Group Co., Ltd. - Class A	7,800	22,551	1.2
Shanghai Putailai New Energy Technology Co., Ltd. - Class A	2,000	38,529	2.0
		<u>93,878</u>	<u>4.9</u>

	Shares	Value (USD)	Net Assets %
CONSTRUCTION MATERIALS			
Gansu Shangfeng Cement Co., Ltd. - Class A	10,920	\$ 25,453	1.4%
Huaxin Cement Co., Ltd. - Class A (Nth SSE-SEHK)	3,400	10,100	0.5
		<u>35,553</u>	<u>1.9</u>
METALS & MINING			
Ganfeng Lithium Co., Ltd. - Class A	700	12,479	0.6
Shandong Nanshan Aluminum Co., Ltd. - Class A	16,300	8,668	0.5
Zijin Mining Group Co., Ltd. - Class A	18,225	27,465	1.4
		<u>48,612</u>	<u>2.5</u>
		<u>178,043</u>	<u>9.3</u>
INDUSTRIALS			
ELECTRICAL EQUIPMENT			
Contemporary Amperex Technology Co., Ltd. - Class A	800	48,895	2.6
NARI Technology Co., Ltd. - Class A	6,760	34,684	1.8
Xinjiang Goldwind Science & Technology Co., Ltd.	7,300	13,516	0.7
		<u>97,095</u>	<u>5.1</u>
MACHINERY			
Wuxi Lead Intelligent Equipment Co., Ltd. - Class A	3,860	28,068	1.5
ROAD & RAIL			
Daqin Railway Co., Ltd. - Class A	12,500	12,565	0.6
TRANSPORTATION INFRASTRUCTURE			
TangShan Port Group Co., Ltd. - Class A (Nth SSE-SEHK)	35,700	14,546	0.8
		<u>152,274</u>	<u>8.0</u>
CONSUMER STAPLES			
BEVERAGES			
China Resources Beer Holdings Co., Ltd.	2,300	14,391	0.7
Kweichow Moutai Co., Ltd. - Class A	240	64,859	3.4
Luzhou Laojiao Co., Ltd. - Class A (Nth SZ-SEHK)	700	22,524	1.2
Wuliangye Yibin Co., Ltd. - Class A	600	15,406	0.8
		<u>117,180</u>	<u>6.1</u>
PERSONAL PRODUCTS			
L'Occitane International SA	7,400	23,292	1.2
		<u>140,472</u>	<u>7.3</u>
REAL ESTATE			
REAL ESTATE MANAGEMENT & DEVELOPMENT			
China Resources Land Ltd.	8,000	35,682	1.9
CIFI Holdings Group Co., Ltd.	46,819	20,345	1.1
KWG Living Group Holdings Ltd.	20,500	6,400	0.3
Longfor Group Holdings Ltd.	8,000	39,912	2.1
Midea Real Estate Holding Ltd.	10,500	16,619	0.9
Poly Developments and Holdings Group Co., Ltd. - Class A	7,900	18,355	0.9
		<u>137,313</u>	<u>7.2</u>
UTILITIES			
GAS UTILITIES			
Kunlun Energy Co., Ltd.	37,700	32,477	1.7
INDEPENDENT POWER AND RENEWABLE ELECTRICITY PRODUCERS			
China Datang Corp. Renewable Power Co., Ltd.	51,000	17,743	0.9
China Longyuan Power Group Corp., Ltd. - Class H	11,500	24,708	1.3
China Yangtze Power Co., Ltd. - Class A	10,200	36,702	1.9
Xinyi Energy Holdings Ltd.	42,000	23,121	1.2
		<u>102,274</u>	<u>5.3</u>
		<u>134,751</u>	<u>7.0</u>
INFORMATION TECHNOLOGY			
ELECTRONIC EQUIPMENT, INSTRUMENTS & COMPONENTS			
GoerTek, Inc. - Class A	4,500	27,456	1.4
Luxshare Precision Industry Co., Ltd. - Class A	4,876	24,696	1.3
		<u>52,152</u>	<u>2.7</u>
IT SERVICES			
GDS Holdings Ltd.	4,140	15,722	0.8
Vnet Group, Inc. (ADR)	3,279	18,526	1.0
		<u>34,248</u>	<u>1.8</u>
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT			
LONGi Green Energy Technology Co., Ltd. - Class A	1,500	17,797	1.0
		<u>104,197</u>	<u>5.5</u>

	Rate	Date	Shares	Value (USD)	Net Assets %
HEALTH CARE					
HEALTH CARE EQUIPMENT & SUPPLIES					
Shenzhen Mindray Bio-Medical Electronics Co., Ltd.			500	\$ 22,658	1.2%
HEALTH CARE PROVIDERS & SERVICES					
Aier Eye Hospital Group Co., Ltd. - Class A			1,555	8,656	0.5
Shanghai Pharmaceuticals Holding Co., Ltd. - Class H			8,700	14,169	0.7
				<u>22,825</u>	<u>1.2</u>
PHARMACEUTICALS					
China Resources Sanjiu Medical & Pharmaceutical Co., Ltd. - Class A			4,700	30,894	1.6
Livzon Pharmaceutical Group, Inc. - Class A			2,700	13,388	0.7
				<u>44,282</u>	<u>2.3</u>
				<u>89,765</u>	<u>4.7</u>
ENERGY					
ENERGY EQUIPMENT & SERVICES					
China Oilfield Services Ltd. - Class H			14,000	16,592	0.9
OIL, GAS & CONSUMABLE FUELS					
PetroChina Co., Ltd. - Class H			66,000	35,409	1.8
				<u>52,001</u>	<u>2.7</u>
Total Investments					
(cost \$2,126,440)				\$ 1,915,207	100.1%
Time Deposits					
BNP Paribas, Paris(b)	0.00 %	—		230	0.0
JPMorgan Chase, New York(b)	0.40 %	—		68,038	3.6
Total Time Deposits				<u>68,268</u>	<u>3.6</u>
Other assets less liabilities				<u>(69,946)</u>	<u>(3.7)</u>
Net Assets				<u>\$ 1,913,529</u>	<u>100.0%</u>

- (a) Represents entire or partial securities out on loan. See Note L for securities lending information.
(b) Overnight deposit.

Glossary:

ADR – American Depository Receipt

See notes to financial statements.

	Shares	Value (CNH)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET			
COMMON STOCKS			
FINANCIALS			
BANKS			
Bank of Jiangsu Co., Ltd.	1,067,000	¥ 6,850,140	1.2%
Bank of Nanjing Co., Ltd. - Class A	738,800	7,979,040	1.3
Bank of Ningbo Co., Ltd. - Class A (Nth SZ-SEHK)	205,670	6,735,693	1.1
China Merchants Bank Co., Ltd. - Class A (Nth SSE-SEHK)	326,700	12,966,723	2.2
Industrial Bank Co., Ltd. - Class A	760,300	14,939,895	2.5
Ping An Bank Co., Ltd. - Class A	431,400	6,108,624	1.0
		<u>55,580,115</u>	<u>9.3</u>
CAPITAL MARKETS			
Guotai Junan Securities Co., Ltd. - Class A (Nth SSE-SEHK)	962,100	13,940,829	2.3
Haitong Securities Co., Ltd. - Class A (Nth SSE-SEHK)	1,254,100	11,449,933	1.9
Huatai Securities Co., Ltd. - Class A (Nth SSE-SEHK)	438,000	5,834,160	1.0
		<u>31,224,922</u>	<u>5.2</u>
INSURANCE			
Ping An Insurance Group Co., of China Ltd. - Class A	231,977	10,253,383	1.7
		<u>97,058,420</u>	<u>16.2</u>
INDUSTRIALS			
CONSTRUCTION & ENGINEERING			
China State Construction Engineering Corp., Ltd.	1,498,900	8,258,939	1.4
ELECTRICAL EQUIPMENT			
Contemporary Amperex Technology Co., Ltd. - Class A	40,300	16,442,400	2.7
Ming Yang Smart Energy Group Ltd.	236,234	6,012,155	1.0
NARI Technology Co., Ltd. - Class A	359,560	12,314,930	2.1
		<u>34,769,485</u>	<u>5.8</u>
MACHINERY			
Han's Laser Technology Industry Group Co., Ltd.	185,200	5,520,812	0.9
Wuxi Lead Intelligent Equipment Co., Ltd. - Class A	124,160	6,026,727	1.0
		<u>11,547,539</u>	<u>1.9</u>
ROAD & RAIL			
Daqin Railway Co., Ltd. - Class A	851,900	5,716,249	1.0
Daqin Railway Co., Ltd. - Class A (Shanghai)	209,900	1,411,592	0.2
		<u>7,127,841</u>	<u>1.2</u>
TRADING COMPANIES & DISTRIBUTORS			
Xiamen C & D, Inc.	353,901	4,717,500	0.8
TRANSPORTATION INFRASTRUCTURE			
Jiangsu Expressway Co., Ltd.	258,300	2,180,052	0.3
Shandong Hi-speed Co., Ltd. - Class A (Nth SSE-SEHK)	1,586,800	9,409,724	1.6
Shenzhen Expressway Corp. Ltd. - Class A (Nth SSE-SEHK)	230,500	2,215,105	0.4
TangShan Port Group Co., Ltd. - Class A (Nth SSE-SEHK)	3,705,200	10,078,144	1.7
		<u>23,883,025</u>	<u>4.0</u>
		<u>90,304,329</u>	<u>15.1</u>
MATERIALS			
CHEMICALS			
Hengyi Petrochemical Co., Ltd. - Class A (Nth SZ-SEHK)	664,300	7,088,081	1.2
Hubei Xingfa Chemicals Group Co., Ltd.	139,200	5,231,136	0.9
LB Group Co., Ltd. - Class A	390,395	7,413,601	1.2
Luxi Chemical Group Co., Ltd. - Class A	277,300	5,351,890	0.9
Shanghai Putailai New Energy Technology Co., Ltd. - Class A	65,280	8,395,008	1.4
Tianqi Lithium Corp.	48,700	4,799,426	0.8
Zhejiang Jiahua Energy Chemical Industry Co., Ltd.	542,900	5,863,320	1.0
Zhejiang Xinan Chemical Industrial Group Co., Ltd.	487,996	9,169,445	1.5
		<u>53,311,907</u>	<u>8.9</u>
CONSTRUCTION MATERIALS			
Gansu Shangfeng Cement Co., Ltd. - Class A	276,120	4,296,427	0.7
Huaxin Cement Co., Ltd. - Class A (Nth SSE-SEHK)	390,200	7,737,666	1.3
		<u>12,034,093</u>	<u>2.0</u>
METALS & MINING			
Ganfeng Lithium Co., Ltd. - Class A	97,000	11,543,000	1.9
Zijin Mining Group Co., Ltd. - Class A	1,006,950	10,129,917	1.7
		<u>21,672,917</u>	<u>3.6</u>
		<u>87,018,917</u>	<u>14.5</u>

	Shares	Value (CNH)	Net Assets %
CONSUMER DISCRETIONARY			
AUTO COMPONENTS			
Huayu Automotive Systems Co., Ltd. - Class A	281,600	¥ 6,209,280	1.1%
AUTOMOBILES			
Chongqing Changan Automobile Co., Ltd. - Class A (Nth SZ-SEHK)	356,600	4,974,570	0.8
Great Wall Motor Co., Ltd. - Class A (Nth SSE-SEHK)	396,785	13,173,262	2.2
Guangzhou Automobile Group Co., Ltd. - Class A (Nth SSE-SEHK)	610,800	9,149,784	1.5
SAIC Motor Corp., Ltd. - Class A	259,461	4,460,135	0.8
		<u>31,757,751</u>	<u>5.3</u>
HOTELS, RESTAURANTS & LEISURE			
Shenzhen Overseas Chinese Town Co., Ltd. - Class A	926,000	5,305,980	0.9
HOUSEHOLD DURABLES			
Gree Electric Appliances, Inc. of Zhuhai - Class A (Nth SZ-SEHK)	220,400	7,090,268	1.2
Haier Smart Home Co., Ltd. - Class A (Nth SSE-SEHK)	182,000	4,620,980	0.8
Midea Group Co., Ltd. - Class A	130,300	7,098,744	1.2
TCL Technology Group Corp. - Class A	1,104,100	5,012,614	0.8
		<u>23,822,606</u>	<u>4.0</u>
SPECIALTY RETAIL			
HLA Group Corp. Ltd.	577,800	2,970,771	0.5
Shanghai Yuyuan Tourist Mart Group Co., Ltd. - Class A (Nth SSE-SEHK)	559,200	5,592,000	0.9
		<u>8,562,771</u>	<u>1.4</u>
TEXTILES, APPAREL & LUXURY GOODS			
Suzhou TA&A Ultra Clean Technology Co., Ltd.	142,500	8,592,750	1.4
		<u>84,251,138</u>	<u>14.1</u>
CONSUMER STAPLES			
BEVERAGES			
Jiangsu King's Luck Brewery JSC Ltd.	98,800	4,543,812	0.7
Kweichow Moutai Co., Ltd. - Class A	12,944	23,351,364	3.9
Luzhou Laojiao Co., Ltd. - Class A (Nth SZ-SEHK)	32,600	7,002,480	1.2
Tsingtao Brewery Co., Ltd. - Class A (Nth SSE-SEHK)	97,000	8,996,750	1.5
		<u>43,894,406</u>	<u>7.3</u>
FOOD PRODUCTS			
Henan Shuanghui Investment & Development Co., Ltd. - Class A	190,000	5,384,600	0.9
Inner Mongolia Yili Industrial Group Co., Ltd. - Class A	213,121	8,098,598	1.4
Meihua Holdings Group Co., Ltd. - Class A (Shanghai)	1,505,700	14,336,275	2.4
		<u>27,819,473</u>	<u>4.7</u>
		<u>71,713,879</u>	<u>12.0</u>
INFORMATION TECHNOLOGY			
COMMUNICATIONS EQUIPMENT			
ZTE Corp.	344,100	8,371,953	1.4
ELECTRONIC EQUIPMENT, INSTRUMENTS & COMPONENTS			
BOE Technology Group Co., Ltd. - Class A	1,228,400	4,655,636	0.8
GoerTek, Inc. - Class A	416,600	16,968,118	2.8
Hengdian Group DMEGC Magnetics Co., Ltd. - Class A (Nth SZ-SEHK)	300,300	6,858,852	1.2
Luxshare Precision Industry Co., Ltd. - Class A	349,249	11,808,109	2.0
		<u>40,290,715</u>	<u>6.8</u>
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT			
JCET Group Co., Ltd. - Class A (Nth SSE-SEHK)	230,800	5,585,360	0.9
LONGi Green Energy Technology Co., Ltd. - Class A	100,951	7,995,319	1.3
NAURA Technology Group Co., Ltd.	21,100	5,697,000	1.0
		<u>19,277,679</u>	<u>3.2</u>
		<u>67,940,347</u>	<u>11.4</u>
HEALTH CARE			
BIOTECHNOLOGY			
Chongqing Zhifei Biological Products Co., Ltd. - Class A	21,600	1,885,248	0.3
HEALTH CARE EQUIPMENT & SUPPLIES			
Shenzhen Mindray Bio-Medical Electronics Co., Ltd.	28,300	8,560,750	1.4
HEALTH CARE PROVIDERS & SERVICES			
Aier Eye Hospital Group Co., Ltd. - Class A	93,925	3,490,253	0.6
Dian Diagnostics Group Co., Ltd. - Class A	142,600	4,278,000	0.7
Shanghai Pharmaceuticals Holding Co., Ltd. - Class A (Nth SSE-SEHK)	296,303	5,333,454	0.9
		<u>13,101,707</u>	<u>2.2</u>
LIFE SCIENCES TOOLS & SERVICES			
Hangzhou Tigermed Consulting Co., Ltd. - Class A (Nth SZ-SEHK)	30,600	2,629,152	0.5
Maccura Biotechnology Co., Ltd.	160,285	3,064,649	0.5
		<u>5,693,801</u>	<u>1.0</u>

AB SICAV I
China A Shares Equity Portfolio

	Rate	Date	Shares	Value (CNH)	Net Assets %
PHARMACEUTICALS					
Livzon Pharmaceutical Group, Inc. - Class A			161,842	¥ 5,356,970	0.9%
Sichuan Kelun Pharmaceutical Co., Ltd. - Class A			320,200	5,702,762	0.9
				<u>11,059,732</u>	<u>1.8</u>
				<u>40,301,238</u>	<u>6.7</u>
COMMUNICATION SERVICES					
ENTERTAINMENT					
G-bits Network Technology Xiamen Co., Ltd. - Class A			35,200	<u>11,380,512</u>	<u>1.9</u>
MEDIA					
Chinese Universe Publishing and Media Group Co., Ltd.			798,500	8,559,920	1.5
Jiangsu Phoenix Publishing & Media Corp., Ltd. - Class A			1,555,700	<u>12,068,160</u>	<u>2.0</u>
				<u>20,628,080</u>	<u>3.5</u>
				<u>32,008,592</u>	<u>5.4</u>
ENERGY					
OIL, GAS & CONSUMABLE FUELS					
China Merchants Energy Shipping Co., Ltd. - Class A			1,148,600	<u>6,964,636</u>	<u>1.2</u>
UTILITIES					
INDEPENDENT POWER AND RENEWABLE ELECTRICITY PRODUCERS					
China Yangtze Power Co., Ltd. - Class A			275,700	<u>6,622,314</u>	<u>1.1</u>
REAL ESTATE					
REAL ESTATE MANAGEMENT & DEVELOPMENT					
Gemdale Corp. - Class A (Nth SSE-SEHK)			461,900	<u>5,491,991</u>	<u>0.9</u>
Total Investments				<u>¥589,675,801</u>	<u>98.6%</u>
(cost ¥641,190,748)					
Time Deposits					
Barclays, London(a)	0.40 %	–		12	0.0
BBH, Grand Cayman(a)	(0.78)%	–		<u>3</u>	<u>0.0</u>
Total Time Deposits				<u>15</u>	<u>0.0</u>
Other assets less liabilities				<u>8,544,877</u>	<u>1.4</u>
Net Assets				<u>¥598,220,693</u>	<u>100.0%</u>

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)	In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Brown Brothers Harriman & Co.+	AUD 1	CNH 3	06/09/2022	¥ (51)
Brown Brothers Harriman & Co.+	CNH 74	AUD 15	06/09/2022	639
Brown Brothers Harriman & Co.+	CNH 2	AUD 0*	06/09/2022	(5)
Brown Brothers Harriman & Co.+	CNH 160	HKD 190	06/09/2022	772
Brown Brothers Harriman & Co.+	CNH 10	HKD 11	06/09/2022	(84)
Brown Brothers Harriman & Co.+	CNH 146	SGD 30	06/09/2022	1,816
Brown Brothers Harriman & Co.+	CNH 5	SGD 1	06/09/2022	(16)
Brown Brothers Harriman & Co.+	CNH 11,300	USD 1,703	06/09/2022	62,744
Brown Brothers Harriman & Co.+	CNH 517	USD 77	06/09/2022	(5,848)
Brown Brothers Harriman & Co.+	HKD 15	CNH 13	06/09/2022	85
Brown Brothers Harriman & Co.+	SGD 1	CNH 7	06/09/2022	(20)
Brown Brothers Harriman & Co.+	USD 81	CNH 543	06/09/2022	3,119
Brown Brothers Harriman & Co.+	USD 0*	CNH 1	06/09/2022	(3)
				<u>¥ 63,148</u>
			Appreciation	¥ 69,175
			Depreciation	¥ (6,027)

+ Used for share class hedging purposes.

* Contracts amount less than 500.

(a) Overnight deposit.

Currency Abbreviations:

AUD – Australian Dollar
CNH – Chinese Yuan Renminbi (Offshore)
HKD – Hong Kong Dollar
SGD – Singapore Dollar
USD – United States Dollar

See notes to financial statements.

	Rate	Date	Principal (000)	Value (CNH)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET					
QUASI-SOVEREIGNS					
QUASI-SOVEREIGN BONDS					
CHINA					
Agricultural Development Bank of China, Series 1813	3.55%	11/21/2023	CNY 30,000	¥ 30,591,915	7.5%
Agricultural Development Bank of China, Series 2004	2.96%	04/17/2030	10,000	9,923,891	2.4
Agricultural Development Bank of China, Series 2102	3.19%	03/03/2024	10,000	10,158,017	2.5
China Development Bank, Series 1702	4.01%	01/09/2037	10,000	10,820,741	2.7
China Development Bank, Series 1804	4.69%	03/23/2023	20,000	20,476,303	5.0
China Development Bank, Series 1810	4.04%	07/06/2028	10,000	10,609,226	2.6
China Development Bank, Series 1903	3.30%	02/01/2024	5,000	5,087,084	1.3
China Development Bank, Series 1904	3.68%	02/26/2026	40,000	41,408,415	10.2
China Development Bank, Series 1905	3.48%	01/08/2029	10,000	10,296,060	2.5
China Development Bank, Series 1910	3.65%	05/21/2029	20,000	20,801,875	5.1
China Development Bank, Series 2010	3.09%	06/18/2030	40,000	40,040,699	9.9
China Development Bank, Series 2105	3.66%	03/01/2031	10,000	10,431,748	2.6
Export-Import Bank of China (The), Series 1703	4.11%	03/20/2027	30,000	31,760,859	7.8
Export-Import Bank of China (The), Series 2103	3.14%	04/02/2024	20,000	20,310,472	5.0
				<u>272,717,305</u>	<u>67.1</u>
GOVERNMENTS – TREASURIES					
CHINA					
China Government Bond, Series 1617	2.74%	08/04/2026	20,000	20,210,461	5.0
China Government Bond, Series 1722	4.28%	10/23/2047	10,000	11,691,699	2.9
China Government Bond, Series 1827	3.25%	11/22/2028	20,000	20,681,296	5.1
China Government Bond, Series 1828	3.22%	12/06/2025	10,000	10,284,091	2.5
China Government Bond, Series INBK	2.56%	10/21/2023	10,000	10,075,225	2.5
China Government Bond, Series INBK	3.02%	05/27/2031	10,000	10,155,791	2.5
China Government Bond, Series INBK	3.81%	09/14/2050	33,000	35,946,946	8.8
				<u>119,045,509</u>	<u>29.3</u>
Total Investments				<u>¥391,762,814</u>	<u>96.4%</u>
(cost ¥378,802,343)					
Other assets less liabilities				<u>14,534,348</u>	<u>3.6</u>
Net Assets				<u>¥406,297,162</u>	<u>100.0%</u>

Currency Abbreviations:

CNH – Chinese Yuan Renminbi (Offshore)

CNY – Chinese Yuan Renminbi

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 - INVESTMENT GRADE					
FINANCIAL INSTITUTIONS					
BANKING					
Bank of America Corp.	1.78%	05/04/2027	EUR 1,530	\$ 1,608,713	1.1%
Barclays PLC(a)	6.38%	12/15/2025	GBP 5,090	6,350,853	4.2
Cooperatieve Rabobank UA(a)	3.25%	12/29/2026	EUR 3,400	3,248,562	2.1
Credit Agricole SA(a)	4.75%	03/23/2029	USD 3,820	3,267,413	2.2
Erste Group Bank AG(a)	4.25%	10/15/2027	EUR 3,400	3,226,112	2.1
HSBC Capital Funding Dollar 1 LP(a)	10.18%	06/30/2030	USD 2,400	3,347,649	2.2
HSBC Holdings PLC(a)	5.88%	09/28/2026	GBP 3,950	4,810,660	3.2
ING Groep NV(a)	5.75%	11/16/2026	USD 3,171	3,057,926	2.0
KBC Group NV(a)	4.25%	10/24/2025	EUR 3,200	3,216,324	2.1
Lloyds Banking Group PLC(a)	5.13%	12/27/2024	GBP 6,700	8,127,379	5.3
Nationwide Building Society(a)	5.75%	06/20/2027	6,763	8,250,669	5.4
Natwest Group PLC(a)	5.13%	05/12/2027	4,107	4,737,220	3.1
Skandinaviska Enskilda Banken AB(a)	5.13%	05/13/2025	USD 3,000	2,878,459	1.9
Svenska Handelsbanken AB(a)	4.75%	03/01/2031	4,400	3,945,998	2.6
Swedbank AB(a)	4.00%	03/17/2029	2,800	2,276,084	1.5
UBS Group AG(a)	4.88%	02/12/2027	6,575	5,927,731	3.9
UBS Group AG(a)	5.00%	01/31/2023	3,445	3,264,118	2.1
Virgin Money UK PLC	4.00%	09/25/2026	GBP 1,280	1,601,755	1.1
Wells Fargo & Co.	1.34%	05/04/2025	EUR 1,540	1,635,815	1.1
Wells Fargo & Co.	3.53%	03/24/2028	USD 2,378	2,315,200	1.5
				<u>77,094,640</u>	<u>50.7</u>
CORPORATES - NON-INVESTMENT GRADE					
FINANCIAL INSTITUTIONS					
BANKING					
Abanca Corp. Bancaria SA(a)	6.00%	01/20/2026	EUR 4,000	3,991,551	2.6
AIB Group PLC(a)	6.25%	06/23/2025	4,807	5,130,850	3.4
Banca Popolare di Sondrio SPA	3.88%	02/25/2032	1,100	1,071,835	0.7
Banco BPM SpA(a)	6.50%	01/19/2026	1,515	1,596,940	1.0
Banco de Sabadell SA(a)	5.00%	05/19/2027	5,200	4,760,388	3.1
Banco Santander SA(a)	4.38%	01/14/2026	4,800	4,792,226	3.1
Bank of Ireland Group PLC(a)	7.50%	05/19/2025	2,225	2,508,441	1.6
BAWAG Group AG(a)	5.00%	05/14/2025	1,600	1,612,070	1.1
Commerzbank AG(a)	6.13%	10/09/2025	1,400	1,486,929	1.0
Credit Suisse Group AG(a)	5.25%	02/11/2027	USD 3,925	3,384,987	2.2
Credit Suisse Group AG(a)	6.38%	08/21/2026	4,569	4,222,591	2.8
Deutsche Bank AG(a)	4.50%	11/30/2026	EUR 6,000	5,662,684	3.7
Intesa Sanpaolo SpA(a)	5.50%	03/01/2028	4,655	4,571,452	3.0
Jyske Bank A/S(a)	3.63%	12/04/2028	2,395	2,270,829	1.5
Raiffeisen Bank International AG(a)	6.00%	06/15/2026	600	553,947	0.4
Societe Generale SA(a)	4.75%	11/26/2170	USD 5,222	4,648,222	3.1
Stichting AK Rabobank Certificaten(a)	6.50%	03/29/2170	EUR 5,040	5,662,758	3.7
Unicaja Banco SA(a)	4.88%	11/18/2026	1,600	1,498,032	1.0
				<u>59,426,732</u>	<u>39.0</u>
OTHER FINANCE					
BFF Bank SpA(a)	5.88%	01/19/2027	2,400	2,373,719	1.6
				<u>61,800,451</u>	<u>40.6</u>
EMERGING MARKETS - CORPORATE BONDS					
FINANCIAL INSTITUTIONS					
BANKING					
Banco Mercantil del Norte SA/Grand Cayman(a)	6.75%	09/27/2024	USD 4,340	4,126,255	2.7
				<u>143,021,346</u>	<u>94.0</u>
OTHER TRANSFERABLE SECURITIES					
EMERGING MARKETS - CORPORATE BONDS					
FINANCIAL INSTITUTIONS					
BANKING					
Banco do Brasil SA/Cayman(a)	9.00%	06/18/2024	4,360	4,557,334	3.0
CORPORATES - INVESTMENT GRADE					
FINANCIAL INSTITUTIONS					
BANKING					
Dresdner Funding Trust I.	8.15%	06/30/2031	2,000	2,309,974	1.5
				<u>6,867,308</u>	<u>4.5</u>
Total Investments					
(cost \$170,376,404)				<u>\$ 149,888,654</u>	<u>98.5%</u>

	Rate	Date	Value (USD)	Net Assets %
Time Deposits				
Citibank, New York(b)	0.40 %	—	\$ 1,652,330	1.1%
SEB, Stockholm(b)	0.43 %	—	30,914	0.0
Sumitomo, Tokyo(b)	(0.78)%	—	340,055	0.2
Total Time Deposits			<u>2,023,299</u>	<u>1.3</u>
Other assets less liabilities			<u>355,498</u>	<u>0.2</u>
Net Assets			<u>\$152,267,451</u>	<u>100.0%</u>

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty		Contracts to Deliver (000)		In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Barclays Bank PLC	GBP	18,176	USD	23,737	06/09/2022	\$ 833,771
Barclays Bank PLC	USD	694	GBP	563	06/09/2022	15,991
BNP Paribas SA	EUR	2,371	USD	2,468	07/28/2022	(84,416)
BNP Paribas SA	USD	613	EUR	579	07/28/2022	11,426
Brown Brothers Harriman & Co.	GBP	6,890	USD	9,018	06/09/2022	335,991
Brown Brothers Harriman & Co.	GBP	1,230	USD	1,516	06/09/2022	(33,999)
Brown Brothers Harriman & Co.	USD	688	GBP	552	06/09/2022	7,656
Brown Brothers Harriman & Co.	USD	1,706	GBP	1,329	06/09/2022	(31,227)
Brown Brothers Harriman & Co.	EUR	848	USD	915	07/28/2022	1,944
Brown Brothers Harriman & Co.	USD	495	EUR	469	07/28/2022	9,170
Brown Brothers Harriman & Co.	EUR	18,843	USD	20,260	08/16/2022	(53,996)
Brown Brothers Harriman & Co.+	EUR	217	USD	229	06/09/2022	(4,667)
Brown Brothers Harriman & Co.+	USD	3,981	EUR	3,770	06/09/2022	67,081
Brown Brothers Harriman & Co.+	CHF	1	USD	1	06/13/2022	(19)
Brown Brothers Harriman & Co.+	GBP	1	USD	1	06/13/2022	(14)
Brown Brothers Harriman & Co.+	USD	22	CHF	22	06/13/2022	661
Brown Brothers Harriman & Co.+	USD	34	GBP	28	06/13/2022	590
Morgan Stanley Capital Services LLC	GBP	3,199	USD	4,235	06/09/2022	204,422
Morgan Stanley Capital Services LLC	EUR	18,835	USD	19,891	06/15/2022	(342,417)
Morgan Stanley Capital Services LLC	EUR	18,835	USD	19,907	06/30/2022	(344,259)
						<u>\$ 593,689</u>
					Appreciation	\$ 1,488,703
					Depreciation	\$ (895,014)

+ Used for share class hedging purposes.

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

(b) Overnight deposit.

Currency Abbreviations:

- CHF – Swiss Franc
- EUR – Euro
- GBP – Great British Pound
- USD – United States Dollar

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			
IT SERVICES			
Automatic Data Processing, Inc.	5,600	\$ 1,248,464	1.2%
Capgemini SE	6,827	1,326,574	1.2
Fidelity National Information Services, Inc.	16,689	1,744,000	1.6
Genpact Ltd.	28,273	1,254,473	1.2
Mastercard, Inc. - Class A	2,385	853,520	0.8
Nomura Research Institute Ltd.	14,300	391,125	0.4
Otsuka Corp.	18,700	591,399	0.5
Paychex, Inc.	15,226	1,885,436	1.7
VeriSign, Inc.	3,300	576,015	0.5
Visa, Inc. - Class A	8,618	1,828,481	1.7
		<u>11,699,487</u>	<u>10.8</u>
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT			
Analog Devices, Inc.	2,353	396,245	0.4
Broadcom, Inc.	3,428	1,988,685	1.8
KLA Corp.	2,953	1,077,402	1.0
Taiwan Semiconductor Manufacturing Co., Ltd. (Sponsored ADR)	7,139	680,347	0.6
Texas Instruments, Inc.	2,876	508,362	0.5
		<u>4,651,041</u>	<u>4.3</u>
SOFTWARE			
Adobe, Inc.	2,591	1,079,100	1.0
Constellation Software, Inc./Canada	1,031	1,622,685	1.5
Microsoft Corp. (a)	17,715	4,816,177	4.4
NortonLifeLock, Inc.	55,001	1,338,724	1.2
Oracle Corp.	27,013	1,942,775	1.8
Oracle Corp. Japan	7,900	478,268	0.4
VMware, Inc. - Class A	9,751	1,249,103	1.2
		<u>12,526,832</u>	<u>11.5</u>
TECHNOLOGY HARDWARE, STORAGE & PERIPHERALS			
Apple, Inc. (a)	17,867	2,659,324	2.5
		<u>31,536,684</u>	<u>29.1</u>
FINANCIALS			
BANKS			
Bank Leumi Le-Israel BM	171,503	1,707,590	1.6
DBS Group Holdings Ltd.	61,900	1,395,544	1.3
JPMorgan Chase & Co.	11,407	1,508,348	1.4
KBC Group NV	6,484	405,307	0.3
Mitsubishi UFJ Financial Group, Inc.	138,300	786,789	0.7
Nordea Bank Abp	71,831	731,160	0.7
Oversea-Chinese Banking Corp., Ltd.	105,200	907,559	0.8
Royal Bank of Canada	18,605	1,944,122	1.8
Toronto-Dominion Bank (The)	16,721	1,277,821	1.2
		<u>10,664,240</u>	<u>9.8</u>
CAPITAL MARKETS			
CME Group, Inc. - Class A	4,420	878,829	0.8
Houlihan Lokey, Inc.	11,938	1,025,952	1.0
Partners Group Holding AG	698	751,033	0.7
S&P Global, Inc.	2,202	769,555	0.7
Singapore Exchange Ltd.	97,300	674,567	0.6
		<u>4,099,936</u>	<u>3.8</u>
INSURANCE			
Admiral Group PLC	11,965	334,988	0.3
Marsh & McLennan Cos., Inc.	6,957	1,112,772	1.0
Progressive Corp. (The)	8,681	1,036,338	1.0
Sampo Oyj - Class A	16,194	732,503	0.7
Willis Towers Watson PLC	4,709	993,929	0.9
		<u>4,210,530</u>	<u>3.9</u>
		<u>18,974,706</u>	<u>17.5</u>
HEALTH CARE			
BIOTECHNOLOGY			
AbbVie, Inc.	10,511	1,549,006	1.4
HEALTH CARE EQUIPMENT & SUPPLIES			
Getinge AB - Class B	15,842	459,754	0.4
HEALTH CARE PROVIDERS & SERVICES			
Centene Corp.	6,398	521,053	0.5
CVS Health Corp.	5,330	515,678	0.5

	Shares	Value (USD)	Net Assets %
McKesson Corp.	1,671	\$ 549,241	0.5%
UnitedHealth Group, Inc. (a)	3,980	1,977,184	1.8
		<u>3,563,156</u>	<u>3.3</u>
LIFE SCIENCES TOOLS & SERVICES			
Thermo Fisher Scientific, Inc.	1,441	817,868	0.8
PHARMACEUTICALS			
Eli Lilly & Co.	2,567	804,601	0.7
Johnson & Johnson	6,244	1,120,985	1.0
Merck & Co., Inc.	19,687	1,811,795	1.7
Novo Nordisk A/S - Class B	23,106	2,565,934	2.4
Roche Holding AG (Genusschein)	7,345	2,503,111	2.3
		<u>8,806,426</u>	<u>8.1</u>
		<u>15,196,210</u>	<u>14.0</u>
CONSUMER STAPLES			
BEVERAGES			
Coca-Cola Co. (The)	26,722	1,693,640	1.6
FOOD & STAPLES RETAILING			
Koninklijke Ahold Delhaize NV	64,958	1,791,239	1.7
Walmart, Inc.	13,056	1,679,393	1.5
		<u>3,470,632</u>	<u>3.2</u>
FOOD PRODUCTS			
Nestle SA (REG)	4,213	515,323	0.5
Salmar ASA	9,561	708,659	0.6
		<u>1,223,982</u>	<u>1.1</u>
HOUSEHOLD PRODUCTS			
Procter & Gamble Co. (The) (a)	11,553	1,708,458	1.6
TOBACCO			
Altria Group, Inc.	17,920	969,293	0.9
Philip Morris International, Inc.	5,095	541,343	0.5
Swedish Match AB	157,604	1,628,933	1.5
		<u>3,139,569</u>	<u>2.9</u>
		<u>11,236,281</u>	<u>10.4</u>
COMMUNICATION SERVICES			
DIVERSIFIED TELECOMMUNICATION SERVICES			
BCE, Inc.	14,828	807,841	0.7
Comcast Corp. - Class A	28,800	1,275,264	1.2
HKT Trust & HKT Ltd.	466,000	641,602	0.6
Nippon Telegraph & Telephone Corp.	47,500	1,451,239	1.3
		<u>4,175,946</u>	<u>3.8</u>
ENTERTAINMENT			
Electronic Arts, Inc.	11,072	1,535,133	1.4
Ubisoft Entertainment SA	9,053	475,944	0.5
		<u>2,011,077</u>	<u>1.9</u>
INTERACTIVE MEDIA & SERVICES			
Alphabet, Inc. - Class C	1,324	3,019,753	2.8
Auto Trader Group PLC	117,615	874,958	0.8
Kakaku.com, Inc.	23,100	455,244	0.4
Meta Platforms, Inc. - Class A	2,605	504,432	0.5
		<u>4,854,387</u>	<u>4.5</u>
		<u>11,041,410</u>	<u>10.2</u>
INDUSTRIALS			
BUILDING PRODUCTS			
Assa Abloy AB - Class B	36,389	897,028	0.9
CONSTRUCTION & ENGINEERING			
AECOM	6,554	457,797	0.4
ELECTRICAL EQUIPMENT			
Schneider Electric SE (Paris)	2,538	352,507	0.3
PROFESSIONAL SERVICES			
Booz Allen Hamilton Holding Corp.	7,519	645,582	0.6
RELX PLC	59,898	1,710,530	1.6
Wolters Kluwer NV	13,293	1,311,640	1.2
		<u>3,667,752</u>	<u>3.4</u>
ROAD & RAIL			
Canadian National Railway Co.	3,973	451,751	0.4
		<u>5,826,835</u>	<u>5.4</u>

AB SICAV I
Low Volatility Total Return Equity Portfolio

	Rate	Date	Shares	Value (USD)	Net Assets %
CONSUMER DISCRETIONARY					
INTERNET & DIRECT MARKETING RETAIL					
Amazon.com, Inc.			309	\$ 742,895	0.7%
ZOZO, Inc.			13,500	286,549	0.2
				<u>1,029,444</u>	<u>0.9</u>
LEISURE PRODUCTS					
Bandai Namco Holdings, Inc.			6,600	490,230	0.5
SPECIALTY RETAIL					
AutoZone, Inc.			1,315	2,708,440	2.5
Home Depot, Inc. (The)			1,510	457,152	0.4
O'Reilly Automotive, Inc.			814	518,656	0.5
				<u>3,684,248</u>	<u>3.4</u>
				<u>5,203,922</u>	<u>4.8</u>
ENERGY					
OIL, GAS & CONSUMABLE FUELS					
Equinor ASA			75,672	2,871,508	2.6
Shell PLC			73,641	2,178,004	2.0
				<u>5,049,512</u>	<u>4.6</u>
UTILITIES					
ELECTRIC UTILITIES					
American Electric Power Co., Inc.			8,870	905,006	0.8
Enel SpA			74,543	484,316	0.5
				<u>1,389,322</u>	<u>1.3</u>
MULTI-UTILITIES					
Ameren Corp.			9,376	892,501	0.8
				<u>2,281,823</u>	<u>2.1</u>
MATERIALS					
METALS & MINING					
Anglo American PLC			16,920	833,540	0.8
REAL ESTATE					
EQUITY REAL ESTATE INVESTMENT TRUSTS (REITs)					
Nippon Building Fund, Inc.			59	320,481	0.3
REAL ESTATE MANAGEMENT & DEVELOPMENT					
Vonovia SE			12,921	492,854	0.4
				<u>813,335</u>	<u>0.7</u>
Total Investments				<u>\$ 107,994,258</u>	<u>99.6%</u>
Time Deposits					
ANZ, London(b)	0.03 %	-		47,033	0.1
Bank of Nova Scotia, Toronto(b)	0.32 %	-		6,707	0.0
BNP Paribas, Paris(b)	(1.34)%	-		10,743	0.0
BNP Paribas, Paris(b)	(0.79)%	-		74,192	0.1
BNP Paribas, Paris(b)	0.00 %	-		10,763	0.0
BNP Paribas, Paris(b)	0.01 %	-		10,756	0.0
BNP Paribas, Paris(b)	0.20 %	-		39,532	0.0
Hong Kong & Shanghai Bank, Singapore(b)	0.25 %	-		10,831	0.0
Sumitomo, London(b)	(0.30)%	-		12,498	0.0
Sumitomo, London(b)	0.43 %	-		10,799	0.0
Sumitomo, Tokyo(b)	(0.78)%	-		31,773	0.0
Total Time Deposits				<u>265,627</u>	<u>0.2</u>
Other assets less liabilities				<u>179,562</u>	<u>0.2</u>
Net Assets				<u>\$ 108,439,447</u>	<u>100.0%</u>

FUTURES

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation/ (Depreciation)
Short					
MSCI EAFE Futures	06/17/2022	248	\$ 25,156,062	\$ 25,258,800	\$ (102,738)
S&P 500 E-Mini Futures	06/17/2022	291	61,686,568	60,109,688	1,576,880
S&P TSX 60 Index Futures	06/16/2022	14	2,834,665	2,774,874	59,791
					<u>\$ 1,533,933</u>
				Appreciation	\$ 1,636,671
				Depreciation	\$ (102,738)

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty		Contracts to Deliver (000)		In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Bank of America, NA.....	JPY	91,586	USD	720	06/15/2022	\$ 8,153
Bank of America, NA.....	JPY	77,443	USD	600	06/15/2022	(1,524)
Barclays Bank PLC.....	GBP	1,197	USD	1,466	06/15/2022	(42,547)
Barclays Bank PLC.....	SGD	3,516	USD	2,518	06/15/2022	(48,353)
Brown Brothers Harriman & Co.....	JPY	15,095	USD	119	06/15/2022	1,350
Brown Brothers Harriman & Co.....	NOK	4,957	USD	519	06/15/2022	(10,362)
Brown Brothers Harriman & Co.....	USD	173	EUR	161	06/15/2022	(342)
Brown Brothers Harriman & Co.....	USD	469	HKD	3,677	06/15/2022	25
Brown Brothers Harriman & Co.....	USD	339	JPY	44,082	06/15/2022	3,803
Brown Brothers Harriman & Co.....	USD	18	EUR	17	06/09/2022	303
Brown Brothers Harriman & Co.....	CAD	1	USD	0*	06/13/2022	(10)
Brown Brothers Harriman & Co.....	GBP	4	USD	5	06/13/2022	(108)
Brown Brothers Harriman & Co.....	NZD	40	USD	26	06/13/2022	87
Brown Brothers Harriman & Co.....	NZD	1	USD	1	06/13/2022	(22)
Brown Brothers Harriman & Co.....	PLN	217	USD	51	06/13/2022	85
Brown Brothers Harriman & Co.....	PLN	371	USD	85	06/13/2022	(1,282)
Brown Brothers Harriman & Co.....	USD	126	CAD	163	06/13/2022	2,612
Brown Brothers Harriman & Co.....	USD	794	GBP	641	06/13/2022	13,608
Brown Brothers Harriman & Co.....	USD	84,259	JPY	10,953,352	06/13/2022	858,795
Brown Brothers Harriman & Co.....	USD	45	NZD	70	06/13/2022	984
Brown Brothers Harriman & Co.....	USD	11,139	PLN	49,263	06/13/2022	382,336
Brown Brothers Harriman & Co.....	AUD	0*	USD	0*	06/27/2022	(1)
Brown Brothers Harriman & Co.....	USD	1,027	AUD	1,450	06/27/2022	14,175
Brown Brothers Harriman & Co.....	USD	837	SGD	1,150	06/27/2022	2,217
Deutsche Bank AG.....	CAD	7,237	USD	5,610	06/15/2022	(110,703)
Deutsche Bank AG.....	NOK	23,800	USD	2,421	06/15/2022	(118,187)
Deutsche Bank AG.....	USD	1,574	JPY	203,380	06/15/2022	6,190
HSBC Bank USA.....	CHF	1,001	USD	998	06/15/2022	(46,420)
HSBC Bank USA.....	DKK	11,487	USD	1,610	06/15/2022	(49,092)
HSBC Bank USA.....	ILS	4,604	USD	1,356	06/15/2022	(32,197)
JPMorgan Chase Bank, NA.....	SEK	24,856	USD	2,474	06/15/2022	(72,423)
JPMorgan Chase Bank, NA.....	USD	2,276	AUD	3,287	06/15/2022	83,523
Royal Bank of Scotland PLC.....	USD	562	EUR	538	06/15/2022	16,429
						\$ 861,102
					Appreciation	\$ 1,394,675
					Depreciation	\$ (533,573)

+ Used for share class hedging purposes.

* Contracts amount less than 500.

(a) Position, or a position thereof, has been segregated to collateralize derivatives.

(b) Overnight deposit.

Currency Abbreviations:

- AUD – Australian Dollar
- CAD – Canadian Dollar
- CHF – Swiss Franc
- DKK – Danish Krone
- EUR – Euro
- GBP – Great British Pound
- HKD – Hong Kong Dollar
- ILS – Israeli Shekel
- JPY – Japanese Yen
- NOK – Norwegian Krone
- NZD – New Zealand Dollar
- PLN – Polish Zloty
- SEK – Swedish Krona
- SGD – Singapore Dollar
- USD – United States Dollar

Glossary:

- ADR – American Depositary Receipt
- EAFE – Europe, Australia, and Far East
- MSCI – Morgan Stanley Capital International

REG – Registered Shares
REIT – Real Estate Investment Trust
TSX – Toronto Stock Exchange

	Rate	Date	Principal (000)	Value (EUR)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET					
CORPORATES - INVESTMENT GRADE					
INDUSTRIAL					
BASIC					
Akzo Nobel NV	1.50%	03/28/2028	EUR 945	€ 901,763	1.0%
Arkema SA	0.13%	10/14/2026	200	185,804	0.2
BASF SE	1.50%	03/17/2031	500	456,606	0.5
Packaging Corp. of America	4.05%	12/15/2049	USD 165	135,496	0.1
Sealed Air Corp.	1.57%	10/15/2026	520	431,162	0.4
Smurfit Kappa Treasury ULC	0.50%	09/22/2029	EUR 400	337,582	0.4
Sociedad Quimica y Minera de Chile SA	3.50%	09/10/2051	USD 260	183,351	0.2
Sociedad Quimica y Minera de Chile SA	3.63%	04/03/2023	215	200,550	0.2
Suzano Austria GmbH	3.75%	01/15/2031	1,133	932,953	1.0
				<u>3,765,267</u>	<u>4.0</u>
CAPITAL GOODS					
CNH Industrial Finance Europe SA	1.88%	01/19/2026	EUR 1,030	1,017,427	1.1
Republic Services, Inc.	1.75%	02/15/2032	USD 270	204,684	0.2
Siemens Financieringsmaatschappij NV	1.00%	02/25/2030	EUR 500	461,356	0.5
Trane Technologies Global Holding Co., Ltd.	5.75%	06/15/2043	USD 85	86,506	0.1
Xylem, Inc./NY	1.95%	01/30/2028	225	189,540	0.2
				<u>1,959,513</u>	<u>2.1</u>
COMMUNICATIONS - MEDIA					
Charter Communications Operating LLC/Charter Communications Operating Capital	2.25%	01/15/2029	165	131,018	0.1
Charter Communications Operating LLC/Charter Communications Operating Capital	4.40%	04/01/2033	210	183,620	0.2
Charter Communications Operating LLC/Charter Communications Operating Capital	6.48%	10/23/2045	145	139,717	0.2
Comcast Corp.	3.95%	10/15/2025	300	285,432	0.3
				<u>739,787</u>	<u>0.8</u>
COMMUNICATIONS - TELECOMMUNICATIONS					
AT&T, Inc.	4.30%	12/15/2042	141	122,579	0.1
AT&T, Inc.	5.15%	03/15/2042	59	55,141	0.1
Corning, Inc.	4.38%	11/15/2057	110	93,012	0.1
Corning, Inc.	5.35%	11/15/2048	80	79,289	0.1
Corning, Inc.	5.45%	11/15/2079	150	139,111	0.2
Orange SA(a)	0.13%	09/16/2029	EUR 900	774,867	0.8
Rogers Communications, Inc.	3.80%	03/15/2032	USD 260	229,815	0.2
Rogers Communications, Inc.	4.35%	05/01/2049	215	178,862	0.2
Rogers Communications, Inc.	5.45%	10/01/2043	145	136,841	0.1
T-Mobile USA, Inc.	2.70%	03/15/2032	1,235	996,673	1.1
Telefonica Emisiones SA	4.90%	03/06/2048	160	135,097	0.1
TELUS Corp.	3.40%	05/13/2032	215	186,007	0.2
Verizon Communications, Inc.	3.88%	02/08/2029	375	348,103	0.4
Vodafone Group PLC	4.25%	09/17/2050	502	411,373	0.4
				<u>3,886,770</u>	<u>4.1</u>
CONSUMER CYCLICAL - AUTOMOTIVE					
BMW US Capital LLC	3.90%	04/09/2025	300	282,826	0.3
Daimler AG	0.75%	09/10/2030	EUR 465	413,308	0.4
General Motors Co.	5.00%	10/01/2028	USD 320	299,022	0.3
General Motors Financial Co., Inc.	2.40%	04/10/2028	360	293,597	0.3
General Motors Financial Co., Inc.	3.10%	01/12/2032	615	484,726	0.5
Lear Corp.	3.80%	09/15/2027	68	61,737	0.1
Mercedes-Benz Group AG	0.75%	09/10/2030	EUR 116	103,105	0.1
Valeo	1.00%	08/03/2028	400	326,260	0.4
Volkswagen Financial Services NV	1.38%	09/14/2028	GBP 100	101,913	0.1
Volkswagen Financial Services NV	2.13%	01/18/2028	800	861,717	0.9
Volkswagen International Finance NV(a)	2.70%	12/14/2022	EUR 100	100,145	0.1
				<u>3,328,356</u>	<u>3.5</u>
CONSUMER CYCLICAL - OTHER					
DR Horton, Inc.	2.50%	10/15/2024	USD 495	448,652	0.5
Owens Corning	3.95%	08/15/2029	395	353,256	0.4
				<u>801,908</u>	<u>0.9</u>
CONSUMER CYCLICAL - RETAILERS					
Lowe's Cos., Inc.	3.70%	04/15/2046	415	328,605	0.4
Lowe's Cos., Inc.	4.05%	05/03/2047	170	139,653	0.1
				<u>468,258</u>	<u>0.5</u>
CONSUMER NON-CYCLICAL					
AbbVie, Inc.	2.63%	11/15/2028	EUR 265	268,285	0.3
AbbVie, Inc.	4.05%	11/21/2039	USD 130	112,842	0.1
AbbVie, Inc.	4.85%	06/15/2044	480	450,236	0.5

AB SICAV I
Sustainable Global Thematic Credit Portfolio

	Rate	Date	Principal (000)	Value (EUR)	Net Assets %
AbbVie, Inc.	4.88%	11/14/2048	USD 245	€ 231,512	0.2%
American Medical Systems Europe BV	1.38%	03/08/2028	EUR 290	274,644	0.3
Amgen, Inc.	2.80%	08/15/2041	USD 1,280	936,739	1.0
Amgen, Inc.	3.00%	02/22/2029	219	193,464	0.2
Becton Dickinson and Co.	2.82%	05/20/2030	430	360,959	0.4
Becton Dickinson Euro Finance SARL	0.33%	08/13/2028	EUR 720	628,147	0.7
Biogen, Inc.	3.15%	05/01/2050	USD 345	234,640	0.3
Boston Scientific Corp.	0.63%	12/01/2027	EUR 700	638,223	0.7
Bristol-Myers Squibb Co.	2.55%	11/13/2050	USD 135	93,190	0.1
Bristol-Myers Squibb Co.	3.25%	08/01/2042	640	509,163	0.5
Cigna Corp.	4.80%	08/15/2038	440	415,659	0.4
CVS Health Corp.	4.13%	04/01/2040	440	375,764	0.4
CVS Health Corp.	4.78%	03/25/2038	205	191,547	0.2
CVS Health Corp.	5.05%	03/25/2048	175	166,086	0.2
Danaher Corp.	2.60%	10/01/2050	120	80,921	0.1
Danaher Corp.	4.38%	09/15/2045	95	85,096	0.1
Fresenius Medical Care US Finance III, Inc.	3.00%	12/01/2031	545	432,233	0.5
HCA, Inc.	5.50%	06/15/2047	195	179,867	0.2
Henkel AG & Co. KGaA	1.75%	11/17/2026	600	517,831	0.6
Koninklijke Philips NV	5.00%	03/15/2042	90	83,359	0.1
Medtronic Global Holdings SCA	1.75%	07/02/2049	EUR 230	172,370	0.2
Pfizer, Inc.	1.75%	08/18/2031	USD 515	410,782	0.4
Pfizer, Inc.	4.13%	12/15/2046	150	138,434	0.1
Pfizer, Inc.	4.20%	09/15/2048	90	84,344	0.1
Stryker Corp.	4.63%	03/15/2046	145	133,920	0.1
Thermo Fisher Scientific Finance I BV	0.00%	11/18/2025	EUR 306	289,095	0.3
Thermo Fisher Scientific, Inc.	2.80%	10/15/2041	USD 245	184,306	0.2
Zimmer Biomet Holdings, Inc.	3.05%	01/15/2026	44	39,988	0.0
Zoetis, Inc.	4.70%	02/01/2043	915	869,078	0.9
				<u>9,782,724</u>	<u>10.4</u>
ENERGY					
Sweihaan PV Power Co. PJSC	3.63%	01/31/2049	340	270,784	0.3
SERVICES					
eBay, Inc.	2.70%	03/11/2030	850	703,255	0.8
Global Payments, Inc.	3.20%	08/15/2029	1,105	932,593	1.0
Mastercard, Inc.	1.00%	02/22/2029	EUR 905	847,255	0.9
Moody's Corp.	2.75%	08/19/2041	USD 146	105,087	0.1
PayPal Holdings, Inc.	3.25%	06/01/2050	110	81,126	0.1
Paypal Holdings, Inc.	4.40%	06/01/2032	295	278,633	0.3
RELX Capital, Inc.	4.75%	05/20/2032	41	39,310	0.0
S&P Global, Inc.	2.30%	08/15/2060	1,005	601,347	0.6
				<u>3,588,606</u>	<u>3.8</u>
TECHNOLOGY					
Autodesk, Inc.	2.40%	12/15/2031	1,175	930,804	1.0
Broadridge Financial Solutions, Inc.	2.60%	05/01/2031	500	403,056	0.4
CDW LLC/CDW Finance Corp.	2.67%	12/01/2026	615	527,058	0.6
CDW LLC/CDW Finance Corp.	4.25%	04/01/2028	330	293,688	0.3
Cisco Systems, Inc.	5.90%	02/15/2039	210	230,944	0.2
Entegris Escrow Corp.	4.75%	04/15/2029	215	190,556	0.2
Fiserv, Inc.	4.40%	07/01/2049	415	350,374	0.4
Infineon Technologies AG	0.63%	02/17/2025	EUR 200	194,966	0.2
Intel Corp.	2.80%	08/12/2041	USD 1,245	927,582	1.0
International Business Machines Corp.	4.00%	06/20/2042	305	260,186	0.3
International Business Machines Corp.	4.25%	05/15/2049	260	227,016	0.2
Lam Research Corp.	2.88%	06/15/2050	125	90,205	0.1
Micron Technology, Inc.	2.70%	04/15/2032	1,125	879,832	0.9
NXP BV/NXP Funding LLC/NXP	2.50%	05/11/2031	580	454,113	0.5
NXP BV/NXP Funding LLC/NXP	3.25%	05/11/2041	156	112,099	0.1
NXP BV/NXP Funding LLC/NXP	4.30%	06/18/2029	365	337,762	0.4
Salesforce.com, Inc.	3.05%	07/15/2061	845	607,751	0.6
Skyworks Solutions, Inc.	3.00%	06/01/2031	375	293,307	0.3
Western Digital Corp.	2.85%	02/01/2029	91	72,734	0.1
Western Digital Corp.	3.10%	02/01/2032	495	374,992	0.4
Workday, Inc.	3.70%	04/01/2029	62	55,557	0.1
Workday, Inc.	3.80%	04/01/2032	118	103,735	0.1
				<u>7,918,317</u>	<u>8.4</u>
				<u>36,510,290</u>	<u>38.8</u>
FINANCIAL INSTITUTIONS					
BANKING					
ABN AMRO Bank NV	3.32%	03/13/2037	1,200	934,110	1.0
AIB Group PLC	0.50%	11/17/2027	EUR 206	186,410	0.2
AIB Group PLC	2.25%	04/04/2028	196	189,051	0.2
Banco Bilbao Vizcaya Argentaria SA, Series G	1.00%	01/16/2030	800	749,049	0.8
Banco de Sabadell SA	2.63%	03/24/2026	100	97,596	0.1

	Rate	Date	Principal (000)	Value (EUR)	Net Assets %
Banco Santander SA	2.75%	12/03/2030	USD 200	€ 153,197	0.2%
Banco Santander SA	4.18%	03/24/2028	200	182,568	0.2
Banco Santander SA	4.25%	04/11/2027	400	367,839	0.4
Banco Santander SA	4.38%	04/12/2028	200	182,726	0.2
Bank of America Corp.	0.58%	08/24/2028	EUR 150	136,100	0.1
Bank of America Corp.	2.46%	10/22/2025	USD 895	808,447	0.9
Bank of America Corp.	2.57%	10/20/2032	350	280,103	0.3
Bank of America Corp.	3.19%	07/23/2030	100	86,324	0.1
Bank of America Corp.	3.38%	04/02/2026	312	286,820	0.3
Bank of America Corp.	3.56%	04/23/2027	117	107,015	0.1
Bank of America Corp.	4.45%	03/03/2026	150	141,709	0.1
Bank of America Corp., Series X(a)	6.25%	09/05/2024	20	18,678	0.0
Bank of America Corp., Series Z(a)	6.50%	10/23/2024	155	146,983	0.2
Bank of Ireland Group PLC	2.03%	09/30/2027	585	481,568	0.5
Banque Federative du Credit Mutuel SA	1.88%	06/18/2029	EUR 1,000	900,655	1.0
Barclays PLC	1.70%	11/03/2026	GBP 100	109,799	0.1
BNP Paribas SA	1.68%	06/30/2027	USD 375	313,048	0.3
BNP Paribas SA	2.16%	09/15/2029	520	415,196	0.4
BNP Paribas SA	2.87%	04/19/2032	445	352,968	0.4
BPCE SA	2.05%	10/19/2027	250	209,121	0.2
BPCE SA	4.63%	07/11/2024	200	187,838	0.2
BPCE SA	5.25%	04/16/2029	GBP 200	247,102	0.3
CaixaBank SA	1.50%	12/03/2026	600	651,561	0.7
Citigroup, Inc.	1.68%	05/15/2024	USD 915	841,517	0.9
Citigroup, Inc.	2.52%	11/03/2032	275	216,456	0.2
Citigroup, Inc.	3.29%	03/17/2026	415	379,876	0.4
Citigroup, Inc.	4.41%	03/31/2031	220	202,837	0.2
Citigroup, Inc., Series Y(a)	4.15%	11/15/2026	293	241,601	0.3
Cooperatieve Rabobank UA	4.00%	04/10/2029	600	553,945	0.6
Cooperatieve Rabobank UA(a)	4.38%	06/29/2027	EUR 1,000	959,029	1.0
Cooperatieve Rabobank UA	5.25%	09/14/2027	GBP 160	198,370	0.2
Credit Agricole SA	0.13%	12/09/2027	EUR 200	175,186	0.2
Credit Agricole SA	2.00%	03/25/2029	100	91,706	0.1
Credit Agricole SA(a)	4.75%	03/23/2029	USD 230	183,251	0.2
Danske Bank A/S	0.75%	06/09/2029	EUR 760	667,649	0.7
Danske Bank A/S	1.55%	09/10/2027	USD 525	434,711	0.5
Deutsche Bank AG/New York NY	3.74%	01/07/2033	370	281,890	0.3
Deutsche Bank AG/New York NY	2.31%	11/16/2027	283	233,398	0.2
DNB Bank ASA(a)	4.88%	11/12/2024	510	461,401	0.5
Goldman Sachs Group, Inc. (The)	4.41%	04/23/2039	150	135,015	0.1
ING Groep NV	1.40%	07/01/2026	1,485	1,270,870	1.3
ING Groep NV(a)	6.50%	04/16/2025	400	372,279	0.4
Intesa Sanpaolo SpA	0.75%	03/16/2028	EUR 550	487,332	0.5
Intesa Sanpaolo SpA, Series XR	4.00%	09/23/2029	USD 465	398,334	0.4
KBC Group NV	0.38%	06/16/2027	EUR 400	371,995	0.4
Lloyds Banking Group PLC	4.65%	03/24/2026	USD 200	187,068	0.2
Mitsubishi UFJ Financial Group, Inc.	4.08%	04/19/2028	370	341,225	0.4
Morgan Stanley	2.48%	01/21/2028	547	475,378	0.5
Nationwide Building Society	2.97%	02/16/2028	590	512,880	0.5
Nationwide Building Society	4.30%	03/08/2029	215	194,842	0.2
NatWest Group PLC	0.78%	02/26/2030	EUR 520	444,543	0.5
Natwest Group PLC	2.36%	05/22/2024	USD 595	548,711	0.6
Santander Holdings USA, Inc.	4.50%	07/17/2025	415	390,959	0.4
Santander UK Group Holdings PLC	2.47%	01/11/2028	881	747,411	0.8
Shinhan Bank Co., Ltd.	4.38%	04/13/2032	215	196,078	0.2
Skandinaviska Enskilda Banken AB	0.75%	08/09/2027	EUR 571	526,349	0.6
Societe Generale SA	1.13%	06/30/2031	500	447,389	0.5
Societe Generale SA	2.23%	01/21/2026	USD 225	197,538	0.2
Societe Generale SA	2.89%	06/09/2032	450	347,177	0.4
Standard Chartered PLC	1.21%	03/23/2025	355	315,003	0.3
Standard Chartered PLC	2.61%	01/12/2028	615	522,122	0.6
Svenska Handelsbanken AB	0.00%	06/01/2033	EUR 156	155,699	0.2
UniCredit SpA	1.98%	06/03/2027	USD 830	682,150	0.7
				<u>25,314,751</u>	<u>26.9</u>
INSURANCE					
American International Group, Inc., Series A-9	5.75%	04/01/2048	810	713,353	0.7
Argentum Netherlands BV for Swiss Re Ltd.	5.75%	08/15/2050	200	184,235	0.2
Assicurazioni Generali SpA	2.12%	10/01/2030	EUR 395	343,176	0.4
Assicurazioni Generali SpA	2.43%	07/14/2031	100	87,000	0.1
CNP Assurances	2.00%	07/27/2050	600	521,804	0.5
Credit Agricole Assurances SA	1.50%	10/06/2031	100	80,587	0.1
Prudential Financial, Inc.	5.20%	03/15/2044	USD 895	810,200	0.9
Voya Financial, Inc.	5.65%	05/15/2053	307	277,914	0.3
Zurich Finance Ireland Designated Activity Co.	3.00%	04/19/2051	380	291,966	0.3
				<u>3,310,235</u>	<u>3.5</u>

AB SICAV I
Sustainable Global Thematic Credit Portfolio

		Rate	Date	Principal (000)		Value (EUR)	Net Assets %
REITs							
	Alexandria Real Estate Equities, Inc.	2.00%	05/18/2032	USD	160	€ 122,988	0.1%
	Alexandria Real Estate Equities, Inc.	2.95%	03/15/2034		650	530,283	0.6
	American Homes 4 Rent LP	3.38%	07/15/2051		415	283,273	0.3
	American Tower Corp.....	2.95%	01/15/2051		133	87,353	0.1
	American Tower Corp.....	3.60%	01/15/2028		220	195,186	0.2
	American Tower Corp.....	3.70%	10/15/2049		22	16,282	0.0
	American Tower Corp.....	3.80%	08/15/2029		370	325,857	0.3
	Digital Dutch Finco BV	1.00%	01/15/2032	EUR	100	76,153	0.1
	Digital Euro Finco LLC	2.50%	01/16/2026		275	271,791	0.3
	Digital Intrepid Holding BV	0.63%	07/15/2031		526	393,742	0.4
	Healthcare Trust of America Holdings LP	3.10%	02/15/2030	USD	1,115	929,520	1.0
	Healthpeak Properties, Inc.	1.35%	02/01/2027		215	179,648	0.2
	Healthpeak Properties, Inc.	3.50%	07/15/2029		195	172,572	0.2
	Heimstaden Bostad Treasury BV	0.25%	10/13/2024	EUR	201	190,785	0.2
	MPT Operating Partnership LP/MPT Finance Corp.....	5.00%	10/15/2027	USD	230	212,349	0.2
	Omega Healthcare Investors, Inc.	3.25%	04/15/2033		95	70,478	0.1
	Omega Healthcare Investors, Inc.	3.63%	10/01/2029		405	331,439	0.4
	Prologis International Funding	3.13%	06/01/2031	EUR	140	138,442	0.2
	Prologis International Funding II SA	2.75%	02/22/2032	GBP	160	172,330	0.2
	SBB Treasury Oyj	1.13%	11/26/2029	EUR	580	397,401	0.4
	Welltower, Inc.....	4.95%	09/01/2048	USD	220	205,485	0.2
	Weyerhaeuser Co.	3.38%	03/09/2033		215	182,454	0.2
						<u>5,485,811</u>	<u>5.9</u>
						<u>34,110,797</u>	<u>36.3</u>
UTILITY							
ELECTRIC							
	Commonwealth Edison Co.....	3.00%	03/01/2050		50	36,909	0.0
	Consolidated Edison Co. of New York, Inc.	4.50%	05/15/2058		155	135,258	0.1
	E.ON SE.	0.88%	01/08/2025	EUR	69	67,868	0.1
	EDP Finance BV	1.71%	01/24/2028	USD	1,265	1,021,963	1.1
	EDP Finance BV	1.88%	09/21/2029	EUR	100	95,018	0.1
	Enel Finance International NV	0.50%	06/17/2030		305	255,518	0.3
	Enel Finance International NV	1.13%	10/17/2034		215	170,795	0.2
	Florida Power & Light Co.	4.13%	02/01/2042	USD	90	81,327	0.1
	Iberdrola Finanzas SA	1.38%	03/11/2032	EUR	500	461,667	0.5
	National Grid PLC	0.16%	01/20/2028		210	184,306	0.2
	NextEra Energy Capital Holdings, Inc.....	1.90%	06/15/2028	USD	1,162	964,909	1.0
	Niagara Mohawk Power Corp.	1.96%	06/27/2030		220	172,965	0.2
	Orsted AS(a)	2.50%	02/18/3021	GBP	857	790,127	0.8
	Scottish Hydro Electric Transmission PLC	2.25%	09/27/2035		200	194,939	0.2
	South Eastern Power Networks PLC	1.75%	09/30/2034		166	157,536	0.2
	Tennet Holding Bv	1.63%	11/17/2026	EUR	240	238,254	0.2
						<u>5,029,359</u>	<u>5.3</u>
OTHER UTILITY							
	American Water Capital Corp.....	3.45%	05/01/2050	USD	11	8,518	0.0
	American Water Capital Corp.....	4.20%	09/01/2048		475	412,743	0.5
	American Water Capital Corp.....	4.30%	12/01/2042		280	248,947	0.3
	Anglian Water Osprey Financing PLC	2.00%	07/31/2028	GBP	110	115,589	0.1
	Anglian Water Services Financing PLC	1.63%	08/10/2025		160	181,799	0.2
	Severn Trent Utilities Finance PLC	2.00%	06/02/2040		100	89,927	0.1
	Suez SA(a)	1.63%	09/12/2170	EUR	200	181,973	0.2
	Suez Saca	2.38%	05/24/2030		500	490,100	0.5
	United Utilities Water Finance PLC	0.88%	10/28/2029	GBP	200	201,304	0.2
						<u>1,930,900</u>	<u>2.1</u>
						<u>6,960,259</u>	<u>7.4</u>
						<u>77,581,346</u>	<u>82.5</u>
CORPORATES - NON-INVESTMENT GRADE							
INDUSTRIAL							
BASIC							
	Rimini Bidco SpA(b)	5.25%	12/14/2026	EUR	560	468,436	0.5
CAPITAL GOODS							
	Ardagh Metal Packaging Finance USA LLC/ Ardagh Metal Packaging Finance PLC	2.00%	09/01/2028		510	436,050	0.4
	GFL Environmental, Inc.....	4.25%	06/01/2025	USD	80	74,611	0.1
	GFL Environmental, Inc.....	4.38%	08/15/2029		102	84,798	0.1
	GFL Environmental, Inc.....	5.13%	12/15/2026		73	67,958	0.1
	Paprec Holding SA	3.50%	07/01/2028	EUR	200	185,340	0.2
						<u>848,757</u>	<u>0.9</u>
COMMUNICATIONS – MEDIA							
	CCO Holdings LLC/CCO Holdings Capital Corp.	4.75%	02/01/2032	USD	264	219,166	0.2

	Rate	Date	Principal (000)	Value (EUR)	Net Assets %
COMMUNICATIONS – TELECOMMUNICATIONS					
Sprint Capital Corp.	8.75%	03/15/2032	USD 110	€ 133,040	0.1%
CONSUMER CYCLICAL – AUTOMOTIVE					
Dana, Inc.	4.25%	09/01/2030	89	72,278	0.1
Faurecia SE	2.38%	06/15/2029	EUR 310	246,450	0.3
Ford Motor Co.	3.25%	02/12/2032	USD 562	442,826	0.5
ZF Finance GmbH	2.00%	05/06/2027	EUR 100	84,277	0.1
ZF Finance GmbH	2.25%	05/03/2028	400	329,935	0.3
				<u>1,175,766</u>	<u>1.3</u>
CONSUMER CYCLICAL – OTHER					
Castle Uk Finco PLC(b)	5.25%	05/15/2028	145	137,167	0.2
CONSUMER NON-CYCLICAL					
Emergent BioSolutions, Inc.	3.88%	08/15/2028	USD 160	117,230	0.1
US Acute Care Solutions LLC	6.38%	03/01/2026	55	48,922	0.1
				<u>166,152</u>	<u>0.2</u>
SERVICES					
Block, Inc.	3.50%	06/01/2031	365	291,599	0.3
Elis SA	4.13%	05/24/2027	EUR 100	100,521	0.1
Techem Verwaltungsgesellschaft 675 mbH	2.00%	07/15/2025	295	274,858	0.3
				<u>666,978</u>	<u>0.7</u>
				<u>3,815,462</u>	<u>4.1</u>
FINANCIAL INSTITUTIONS					
BANKING					
American Express Co.(b)	1.47%	05/03/2024	USD 305	284,066	0.3
American Express Co.	4.05%	05/03/2029	235	219,519	0.2
Banco Santander SA(a)	7.50%	02/08/2024	200	191,278	0.2
				<u>694,863</u>	<u>0.7</u>
				<u>4,510,325</u>	<u>4.8</u>
GOVERNMENTS – TREASURIES					
CANADA					
Canadian Government Bond	2.25%	12/01/2029	CAD 938	664,597	0.7
GERMANY					
Bundesobligation, Series G	0.00%	10/10/2025	EUR 3,467	3,399,718	3.6
				<u>4,064,315</u>	<u>4.3</u>
COVERED BONDS					
Societe Generale SFH SA	0.01%	12/02/2026	1,000	937,848	1.0
Sparebanken Soer Boligkredditt AS	0.01%	10/26/2026	980	918,313	1.0
				<u>1,856,161</u>	<u>2.0</u>
EMERGING MARKETS - CORPORATE BONDS					
INDUSTRIAL					
BASIC					
Klabin Austria GmbH	3.20%	01/12/2031	USD 200	151,786	0.2
ENERGY					
ReNew Power Pvt Ltd.	5.88%	03/05/2027	355	313,318	0.3
SERVICES					
StoneCo Ltd.	3.95%	06/16/2028	200	147,327	0.1
				<u>612,431</u>	<u>0.6</u>
GOVERNMENTS - SOVEREIGN BONDS					
CHILE					
Chile Government International Bond	4.34%	03/07/2042	215	187,253	0.2
				<u>88,811,831</u>	<u>94.4</u>
OTHER TRANSFERABLE SECURITIES					
CORPORATES - INVESTMENT GRADE					
FINANCIAL INSTITUTIONS					
BANKING					
Bank of Montreal	1.76%	03/10/2026	CAD 300	202,990	0.2
UTILITY					
ELECTRIC					
Brookfield Renewable Partners ULC.	4.25%	01/15/2029	270	196,080	0.2
Enel Finance International NV	2.88%	07/12/2041	USD 595	400,708	0.4
				<u>596,788</u>	<u>0.6</u>
				<u>799,778</u>	<u>0.8</u>
CORPORATES - NON-INVESTMENT GRADE					
UTILITY					
ELECTRIC					
Terraform Global Operating LLC	6.13%	03/01/2026	110	100,840	0.1

	Rate	Date	Principal (000)	Value (EUR)	Net Assets %
EMERGING MARKETS - CORPORATE BONDS					
INDUSTRIAL					
MercadoLibre, Inc.....	3.13%	01/14/2031	USD 330	€ 245,452	0.3%
LOCAL GOVERNMENTS - US MUNICIPAL BONDS					
UNITED STATES					
Metropolitan Transportation Authority, Series 2020-C	5.18%	11/15/2049	115	109,932	0.1
SUPRANATIONALS					
International Bank For Reconst	0.00%	03/31/2027	525	452,390	0.5
				1,708,392	1.8
Total Investments					
(cost €97,770,061)				€ 90,520,223	96.2%
Time Deposits					
JPMorgan Chase, New York(c)	0.40 %	–		1,552,449	1.7
Sumitomo, London(c)	0.43 %	–		20,865	0.0
Sumitomo, Tokyo(c)	(0.78)%	–		2,260,181	2.4
Total Time Deposits					
				3,833,495	4.1
Other assets less liabilities					
				(298,690)	(0.3)
Net Assets					
				€ 94,055,028	100.0%

FUTURES

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation/ (Depreciation)
Long					
Canadian 10 Yr Bond Futures	09/20/2022	5	€ 470,682	€ 467,677	€ (3,005)
Euro Buxl 30 Yr Bond Futures.....	06/08/2022	1	200,600	162,200	(38,400)
Euro-Bund Futures	06/08/2022	11	1,711,080	1,667,270	(43,810)
Long Gilt Futures	09/28/2022	2	277,597	272,244	(5,353)
U.S. T-Note 2 Yr (CBT) Futures	09/30/2022	28	5,493,049	5,505,886	12,837
U.S. T-Note 5 Yr (CBT) Futures	09/30/2022	5	526,073	526,073	0
U.S. Ultra Bond (CBT) Futures	09/21/2022	17	2,519,015	2,466,350	(52,665)
Short					
Euro-BOBL Futures	06/08/2022	51	6,647,970	6,450,990	196,980
Euro-OAT Futures	06/08/2022	23	3,440,340	3,314,070	126,270
Euro-Schatz Futures	06/08/2022	2	223,480	220,240	3,240
U.S. Long Bond (CBT) Futures	09/21/2022	10	1,312,235	1,298,845	13,390
U.S. T-Note 10 Yr (CBT) Futures	09/21/2022	13	1,455,299	1,446,501	8,798
U.S. 10 Yr Ultra Bond Futures	09/21/2022	22	2,652,095	2,632,999	19,096
					€ 237,378
				Appreciation	€ 380,611
				Depreciation	€ (143,233)

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)	In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Bank of America, NA.....	USD 681	EUR 635	07/28/2022	€ 1,693
Bank of America, NA.....	USD 5,267	EUR 4,893	08/31/2022	11,388
Brown Brothers Harriman & Co.....	EUR 38	GBP 32	06/06/2022	(95)
Brown Brothers Harriman & Co.....	EUR 283	GBP 239	06/09/2022	(2,365)
Brown Brothers Harriman & Co.....	EUR 2,611	USD 2,766	07/28/2022	(42,869)
Brown Brothers Harriman & Co.....	USD 453	EUR 423	07/28/2022	2,512
Brown Brothers Harriman & Co.....	USD 189	EUR 175	07/28/2022	(378)
Brown Brothers Harriman & Co.+.....	EUR 36,035	GBP 30,772	06/13/2022	65,391
Brown Brothers Harriman & Co.+.....	EUR 4	GBP 3	06/13/2022	(10)
Brown Brothers Harriman & Co.+.....	EUR 5,090	USD 5,390	06/13/2022	(72,066)
Brown Brothers Harriman & Co.+.....	GBP 585	EUR 691	06/13/2022	4,836
Brown Brothers Harriman & Co.+.....	GBP 623	EUR 728	06/13/2022	(2,975)
Brown Brothers Harriman & Co.+.....	AUD 870	EUR 577	06/14/2022	(4,228)
Brown Brothers Harriman & Co.+.....	EUR 20,033	AUD 30,050	06/14/2022	46,478
Deutsche Bank AG.....	EUR 521	USD 548	07/28/2022	(12,282)
Deutsche Bank AG.....	USD 6,528	EUR 6,249	07/28/2022	186,330
JPMorgan Chase Bank, NA.....	EUR 3,434	USD 3,913	06/15/2022	209,111
Morgan Stanley Capital Services LLC	USD 8,068	EUR 7,039	06/15/2022	(471,177)
Morgan Stanley Capital Services LLC	USD 6,085	EUR 5,534	06/28/2022	(126,214)
Morgan Stanley Capital Services LLC	USD 14,065	EUR 13,298	07/15/2022	227,702
Morgan Stanley Capital Services LLC	CAD 1,547	EUR 1,134	07/21/2022	(1,962)

Counterparty		Contracts to Deliver (000)		In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Morgan Stanley Capital Services LLC	USD	738	EUR	709	07/28/2022	€ 23,461
Morgan Stanley Capital Services LLC	USD	555	EUR	515	07/28/2022	(668)
Morgan Stanley Capital Services LLC	USD	14,065	EUR	13,288	07/29/2022	226,758
Morgan Stanley Capital Services LLC	USD	14,065	EUR	13,272	08/16/2022	225,749
Royal Bank of Scotland PLC	GBP	3,778	EUR	4,476	06/09/2022	42,930
Standard Chartered Bank	USD	6,085	EUR	5,541	06/01/2022	(127,584)
						€ 409,466
					Appreciation	€ 1,274,339
					Depreciation	€ (864,873)

+ Used for share class hedging purposes.

CENTRALLY CLEARED INTEREST RATE SWAPS

Clearing Broker/(Exchange)	Notional Amount (000)	Termination Date	Rate Type		Unrealized Appreciation/ (Depreciation)
			Payments Made By the Fund	Payments Received By the Fund	
Citigroup Global Markets, Inc./(LCH Group)	GBP 1,360	03/31/2027	1.897%	1 DAY SONIA	€ 27,447
Citigroup Global Markets, Inc./(LCH Group)	520	03/31/2042	1 DAY SONIA	1.534%	(53,959)
Total					€ (26,512)
				Appreciation	€ 27,447
				Depreciation	€ (53,959)

- (a) Securities are perpetual and, thus, do not have a predetermined maturity date. The date shown, if applicable, reflects the next call date.
- (b) Floating Rate Security. Stated interest rate was in effect at May 31, 2022.
- (c) Overnight deposit.

Currency Abbreviations:

- AUD – Australian Dollar
- CAD – Canadian Dollar
- EUR – Euro
- GBP – Great British Pound
- USD – United States Dollar

Glossary:

- CBT – Chicago Board of Trade
- LCH – London Clearing House
- REIT – Real Estate Investment Trust

See notes to financial statements.

	Shares	Value (EUR)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET			
COMMON STOCKS			
HEALTH CARE			
BIOTECHNOLOGY			
Abcam PLC	3,763	€ 52,191	2.2%
HEALTH CARE EQUIPMENT & SUPPLIES			
Alcon, Inc.	942	65,845	2.8
ConvaTec Group PLC	13,118	33,261	1.4
Koninklijke Philips NV	1,619	38,873	1.7
STERIS PLC	340	72,273	3.1
		<u>210,252</u>	<u>9.0</u>
LIFE SCIENCES TOOLS & SERVICES			
Gerresheimer AG	617	43,085	1.9
QIAGEN NV	891	38,137	1.6
Tecan Group AG	130	39,289	1.7
		<u>120,511</u>	<u>5.2</u>
PHARMACEUTICALS			
Roche Holding AG (Genusschein)	170	53,965	2.3
		<u>436,919</u>	<u>18.7</u>
FINANCIALS			
BANKS			
Erste Group Bank AG	2,014	58,573	2.5
Svenska Handelsbanken AB - Class A	5,581	51,232	2.2
Swedbank AB - Class A	2,379	33,457	1.4
		<u>143,262</u>	<u>6.1</u>
CAPITAL MARKETS			
Deutsche Boerse AG	369	57,767	2.5
London Stock Exchange Group PLC	708	61,540	2.6
MSCI, Inc. - Class A	72	29,667	1.3
Partners Group Holding AG	65	65,147	2.8
		<u>214,121</u>	<u>9.2</u>
INSURANCE			
Prudential PLC	3,210	38,990	1.7
		<u>396,373</u>	<u>17.0</u>
INFORMATION TECHNOLOGY			
ELECTRONIC EQUIPMENT, INSTRUMENTS & COMPONENTS			
Halma PLC	1,752	45,859	1.9
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT			
ASML Holding NV	121	64,859	2.8
Infineon Technologies AG	1,762	51,148	2.2
NXP Semiconductors NV	399	70,527	3.0
STMicroelectronics NV	1,755	65,458	2.8
		<u>251,992</u>	<u>10.8</u>
SOFTWARE			
Dassault Systemes SE	1,715	67,356	2.9
		<u>365,207</u>	<u>15.6</u>
INDUSTRIALS			
AEROSPACE & DEFENSE			
Hexcel Corp.	937	50,143	2.2
COMMERCIAL SERVICES & SUPPLIES			
Tomra Systems ASA	2,712	51,518	2.2
ELECTRICAL EQUIPMENT			
Schneider Electric SE (Paris)	382	49,422	2.1
Vestas Wind Systems A/S	2,912	69,283	3.0
		<u>118,705</u>	<u>5.1</u>
MACHINERY			
CNH Industrial NV	4,500	62,582	2.7
Husqvarna AB - Class B	4,073	34,238	1.4
		<u>96,820</u>	<u>4.1</u>
		<u>317,186</u>	<u>13.6</u>
CONSUMER STAPLES			
FOOD PRODUCTS			
Danone SA	919	50,367	2.1
Kerry Group PLC - Class A	505	48,682	2.1
Nestle SA (REG)	529	60,273	2.6
		<u>159,322</u>	<u>6.8</u>

	Rate	Date	Shares	Value (EUR)	Net Assets %
HOUSEHOLD PRODUCTS					
Essity AB - Class B			1,546	€ 37,826	1.6%
				<u>197,148</u>	<u>8.4</u>
MATERIALS					
CHEMICALS					
Chr Hansen Holding A/S			504	35,208	1.5
Koninklijke DSM NV			378	59,294	2.5
				<u>94,502</u>	<u>4.0</u>
CONTAINERS & PACKAGING					
Huhtamaki Oyj			1,136	40,780	1.7
Smurfit Kappa Group PLC			1,274	48,055	2.1
				<u>88,835</u>	<u>3.8</u>
				<u>183,337</u>	<u>7.8</u>
CONSUMER DISCRETIONARY					
AUTO COMPONENTS					
Aptiv PLC			386	38,199	1.7
Autoliv, Inc.			758	56,542	2.4
				<u>94,741</u>	<u>4.1</u>
TEXTILES, APPAREL & LUXURY GOODS					
adidas AG			180	33,310	1.4
Puma SE			511	35,521	1.5
				<u>68,831</u>	<u>2.9</u>
				<u>163,572</u>	<u>7.0</u>
ENERGY					
OIL, GAS & CONSUMABLE FUELS					
Neste Oyj			1,256	53,739	2.3
COMMUNICATION SERVICES					
DIVERSIFIED TELECOMMUNICATION SERVICES					
Cellnex Telecom SA			1,163	48,889	2.1
UTILITIES					
ELECTRIC UTILITIES					
Orsted AS			424	44,515	1.9
Total Investments				€ 2,206,885	94.4%
(cost €2,012,449)					
Time Deposits					
Bank of Nova Scotia, Toronto(a)	0.40 %	–		503	0.0
BNP Paribas, Paris(a)	(1.34)%	–		205	0.0
BNP Paribas, Paris(a)	(0.79)%	–		249	0.0
BNP Paribas, Paris(a)	0.20 %	–		351	0.0
SEB, Stockholm(a)	0.01 %	–		242	0.0
Sumitomo, London(a)	0.43 %	–		884	0.1
Sumitomo, Tokyo(a)	(0.78)%	–		<u>170,397</u>	<u>7.3</u>
Total Time Deposits				<u>172,831</u>	<u>7.4</u>
Other assets less liabilities				<u>(42,598)</u>	<u>(1.8)</u>
Net Assets				€ 2,337,118	100.0%

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty		Contracts to Deliver (000)		In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
JPMorgan Chase Bank, NA	EUR	325	GBP	274	06/09/2022	€ (3,172)
JPMorgan Chase Bank, NA	EUR	13	GBP	11	06/09/2022	8
JPMorgan Chase Bank, NA	GBP	12	EUR	14	06/09/2022	(57)
JPMorgan Chase Bank, NA	DKK	526	EUR	71	06/17/2022	(11)
JPMorgan Chase Bank, NA	EUR	11	DKK	80	06/17/2022	(3)
JPMorgan Chase Bank, NA	EUR	15	DKK	111	06/17/2022	5
JPMorgan Chase Bank, NA	EUR	12	NOK	119	06/17/2022	(240)
JPMorgan Chase Bank, NA	EUR	10	SEK	100	06/17/2022	(161)
JPMorgan Chase Bank, NA	NOK	311	EUR	32	06/17/2022	1,279
JPMorgan Chase Bank, NA	SEK	444	EUR	43	06/17/2022	418
JPMorgan Chase Bank, NA	CHF	12	EUR	11	07/13/2022	(195)
JPMorgan Chase Bank, NA	CHF	16	EUR	16	07/13/2022	72
JPMorgan Chase Bank, NA	EUR	97	CHF	98	07/13/2022	(1,451)
JPMorgan Chase Bank, NA	EUR	7	CHF	7	07/13/2022	36

Counterparty		Contracts to Deliver (000)		In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
JPMorgan Chase Bank, NA.....	EUR	21	USD	22	07/28/2022	€ (155)
JPMorgan Chase Bank, NA.....	USD	295	EUR	279	07/28/2022	€ 4,982
						€ 1,355
					Appreciation	€ 6,800
					Depreciation	€ (5,445)

(a) Overnight deposit.

Currency Abbreviations:

CHF – Swiss Franc
 DKK – Danish Krone
 EUR – Euro
 GBP – Great British Pound
 NOK – Norwegian Krone
 SEK – Swedish Krona
 USD – United States Dollar

Glossary:

REG – Registered Shares

See notes to financial statements.

	Shares	Value (EUR)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET			
COMMON STOCKS			
COMMUNICATION SERVICES			
DIVERSIFIED TELECOMMUNICATION SERVICES			
Deutsche Telekom AG (REG)	4,400	€ 84,330	2.9%
Eurazeo SE	800	57,561	2.0
		<u>141,891</u>	<u>4.9</u>
ENTERTAINMENT			
Ubisoft Entertainment SA	1,070	52,399	1.8
		<u>194,290</u>	<u>6.7</u>
CONSUMER DISCRETIONARY			
AUTO COMPONENTS			
Faurecia SE	2,199	56,986	2.0
Pirelli & C SpA	9,560	44,044	1.5
		<u>101,030</u>	<u>3.5</u>
AUTOMOBILES			
Stellantis NV	3,852	53,841	1.9
Volkswagen AG (Preference Shares)	247	38,399	1.3
		<u>92,240</u>	<u>3.2</u>
TEXTILES, APPAREL & LUXURY GOODS			
HUGO BOSS AG	1,640	82,207	2.8
Pandora A/S	710	53,428	1.9
		<u>135,635</u>	<u>4.7</u>
		<u>328,905</u>	<u>11.4</u>
CONSUMER STAPLES			
BEVERAGES			
Pernod Ricard SA	350	64,027	2.2
Royal Unibrew A/S	330	26,972	0.9
		<u>90,999</u>	<u>3.1</u>
FOOD & STAPLES RETAILING			
Koninklijke Ahold Delhaize NV	2,210	56,766	2.0
FOOD PRODUCTS			
Mowi ASA	1,305	31,729	1.1
Nestle SA (REG)	1,600	182,299	6.3
Salmar ASA	550	37,973	1.3
		<u>252,001</u>	<u>8.7</u>
TOBACCO			
Swedish Match AB	6,350	61,135	2.1
		<u>460,901</u>	<u>15.9</u>
ENERGY			
OIL, GAS & CONSUMABLE FUELS			
Repsol SA	3,440	51,418	1.8
Shell PLC	2,700	74,384	2.6
TotalEnergies SE	1,440	79,385	2.7
		<u>205,187</u>	<u>7.1</u>
FINANCIALS			
BANKS			
ABN AMRO Bank NV (GDR)	3,150	34,260	1.2
Banco Bilbao Vizcaya Argentaria SA	10,190	51,942	1.8
Bank of Ireland Group PLC	7,610	48,004	1.7
BNP Paribas SA	1,040	55,447	1.9
Erste Group Bank AG	1,310	38,099	1.3
KBC Group NV	770	44,834	1.5
		<u>272,586</u>	<u>9.4</u>
CAPITAL MARKETS			
Euronext NV	899	72,550	2.5
INSURANCE			
AXA SA	1,890	44,544	1.6
		<u>389,680</u>	<u>13.5</u>
HEALTH CARE			
HEALTH CARE EQUIPMENT & SUPPLIES			
Getinge AB - Class B	2,015	54,471	1.9
LIFE SCIENCES TOOLS & SERVICES			
Gerresheimer AG	650	45,390	1.6

AB SICAV I
Europe (Ex UK) Equity Portfolio

	Rate	Date	Shares	Value (EUR)	Net Assets %
PHARMACEUTICALS					
Roche Holding AG (Genusschein)			400	€ 126,977	4.4%
Sanofi			973	96,986	3.3
				<u>223,963</u>	<u>7.7</u>
				<u>323,824</u>	<u>11.2</u>
INDUSTRIALS					
AEROSPACE & DEFENSE					
Airbus SE			575	62,771	2.2
BAE Systems PLC			6,460	57,395	2.0
Saab AB - Class B			2,290	90,753	3.1
				<u>210,919</u>	<u>7.3</u>
AIRLINES					
Wizz Air Holdings PLC			870	29,836	1.0
ELECTRICAL EQUIPMENT					
Prysmian SpA			1,895	57,013	2.0
MACHINERY					
Alstom SA			1,442	36,788	1.2
Duerr AG			1,220	31,479	1.1
Volvo AB - Class B			2,980	48,685	1.7
				<u>116,952</u>	<u>4.0</u>
PROFESSIONAL SERVICES					
Teleperformance			150	46,391	1.6
				<u>461,111</u>	<u>15.9</u>
INFORMATION TECHNOLOGY					
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT					
ASM International NV			257	74,226	2.6
NXP Semiconductors NV			247	43,660	1.5
				<u>117,886</u>	<u>4.1</u>
MATERIALS					
CHEMICALS					
Akzo Nobel NV			617	50,025	1.7
Arkema SA			422	47,591	1.7
				<u>97,616</u>	<u>3.4</u>
CONSTRUCTION MATERIALS					
CRH PLC			1,475	56,707	1.9
METALS & MINING					
ArcelorMittal SA			1,830	54,577	1.9
				<u>208,900</u>	<u>7.2</u>
REAL ESTATE					
REAL ESTATE MANAGEMENT & DEVELOPMENT					
Aroundtown SA			9,430	41,267	1.4
CA Immobilien Anlagen AG			830	25,805	0.9
				<u>67,072</u>	<u>2.3</u>
UTILITIES					
ELECTRIC UTILITIES					
EDP - Energias de Portugal SA			14,347	66,962	2.3
Enel SpA			9,448	57,179	2.0
				<u>124,141</u>	<u>4.3</u>
Total Investments				<u>€ 2,881,897</u>	<u>99.6%</u>
(cost €2,609,851)					
Time Deposits					
BBH, Grand Cayman(a)	(1.34)%	-		307	0.0
BNP Paribas, Paris(a)	(0.79)%	-		127	0.0
BNP Paribas, Paris(a)	0.20 %	-		289	0.0
Citibank, New York(a)	0.40 %	-		862	0.1
SEB, Stockholm(a)	0.01 %	-		296	0.0
Sumitomo, London(a)	0.43 %	-		361	0.0
Sumitomo, Tokyo(a)	(0.78)%	-		81,423	2.8
Total Time Deposits				<u>83,665</u>	<u>2.9</u>
Other assets less liabilities				<u>(71,465)</u>	<u>(2.5)</u>
Net Assets				<u>€ 2,894,097</u>	<u>100.0%</u>

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty		Contracts to Deliver (000)		In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Brown Brothers Harriman & Co.....	EUR	18	GBP	15	06/09/2022	€ 56
Brown Brothers Harriman & Co.....	EUR	6	GBP	5	06/09/2022	(3)
Brown Brothers Harriman & Co.....	GBP	97	EUR	115	06/09/2022	1,088
Brown Brothers Harriman & Co.....	GBP	32	EUR	37	06/09/2022	(63)
Brown Brothers Harriman & Co.....	EUR	52	NOK	535	06/17/2022	638
Brown Brothers Harriman & Co.....	NOK	796	EUR	82	06/17/2022	3,222
Brown Brothers Harriman & Co.....	SEK	405	EUR	39	06/17/2022	336
Brown Brothers Harriman & Co.....	SEK	81	EUR	8	06/17/2022	(86)
Brown Brothers Harriman & Co.....	CHF	11	EUR	11	07/13/2022	35
Brown Brothers Harriman & Co.....	CHF	8	EUR	8	07/13/2022	(101)
Brown Brothers Harriman & Co.....	EUR	27	CHF	28	07/13/2022	205
Brown Brothers Harriman & Co.....	EUR	260	CHF	264	07/13/2022	(3,890)
						€ 1,437
					Appreciation	€ 5,580
					Depreciation	€ (4,143)

(a) Overnight deposit.

Currency Abbreviations:

- CHF – Swiss Franc
- EUR – Euro
- GBP – Great British Pound
- NOK – Norwegian Krone
- SEK – Swedish Krona

Glossary:

- GDR – Global Depositary Receipt
- REG – Registered Shares

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			
COMMUNICATIONS EQUIPMENT			
Plantronics, Inc.	42,821	\$ 1,690,573	0.7%
ELECTRONIC EQUIPMENT, INSTRUMENTS & COMPONENTS			
Coherent, Inc.	25,383	6,877,778	2.7
IT SERVICES			
MoneyGram International, Inc.	146,144	1,473,131	0.6
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT			
NeoPhotonics Corp.	321,324	4,951,603	2.0
Tower Semiconductor Ltd.	175,361	8,462,922	3.3
		<u>13,414,525</u>	<u>5.3</u>
SOFTWARE			
Anaplan, Inc.	16,089	1,055,438	0.4
Citrix Systems, Inc.	7,837	789,108	0.3
Datto Holding Corp.	133,546	4,688,800	1.8
Mandiant, Inc.	9,370	206,608	0.1
SailPoint Technologies Holding, Inc.	24,388	1,547,175	0.6
Vonage Holdings Corp.	337,175	6,531,080	2.6
		<u>14,818,209</u>	<u>5.8</u>
		<u>38,274,216</u>	<u>15.1</u>
HEALTH CARE			
BIOTECHNOLOGY			
Biohaven Pharmaceutical Holding Co., Ltd.	50,212	7,216,971	2.9
Sierra Oncology, Inc.	103,536	5,671,702	2.2
		<u>12,888,673</u>	<u>5.1</u>
HEALTH CARE PROVIDERS & SERVICES			
LHC Group, Inc.	53,339	8,889,478	3.5
HEALTH CARE TECHNOLOGY			
Cerner Corp.	35,795	3,395,155	1.3
Change Healthcare, Inc.	352,577	8,493,580	3.4
		<u>11,888,735</u>	<u>4.7</u>
		<u>33,666,886</u>	<u>13.3</u>
FINANCIALS			
BANKS			
First Horizon Corp.	350,507	8,002,075	3.2
CAPITAL MARKETS			
Sanne Group PLC	297,002	3,368,270	1.3
INSURANCE			
Alleghany Corp.	10,156	8,467,870	3.4
		<u>19,838,215</u>	<u>7.9</u>
INDUSTRIALS			
BUILDING PRODUCTS			
Cornerstone Building Brands, Inc.	41,015	1,006,918	0.4
MACHINERY			
Meritor, Inc.	174,403	6,308,157	2.5
Welbilt, Inc.	16,717	395,691	0.2
		<u>6,703,848</u>	<u>2.7</u>
PROFESSIONAL SERVICES			
Nielsen Holdings PLC	80,230	2,050,679	0.8
		<u>9,761,445</u>	<u>3.9</u>
DIVERSIFIED			
SPECIAL PURPOSE ACQUISITION COMPANY			
7 Acquisition Corp.	25,594	255,428	0.1
Arena Fortify Acquisition Corp.	38,393	382,778	0.2
Austerlitz Acquisition Corp. I	38,242	374,007	0.1
CC Neuberger Principal Holdings III	41,262	404,780	0.2
Churchill Capital Corp. VII	9,304	90,993	0.0
Constellation Acquisition Corp. I	17,976	176,165	0.1
Crucible Acquisition Corp.	31,736	311,648	0.1
DP Cap Acquisition Corp. I	25,590	253,597	0.1
Everest Consolidator Acquisition Corp.	25,558	254,813	0.1
Focus Impact Acquisition Corp.	39,400	391,242	0.2
Fortress Capital Acquisition Corp.	36,275	355,858	0.1
Global Partner Acquisition Corp. II	36,275	356,221	0.1
Global Synergy Acquisition Corp.	40,030	395,496	0.2
Group Nine Acquisition Corp.	18,138	177,752	0.1

	Shares	Value (USD)	Net Assets %
Hudson Executive Investment Corp. II	38,285	\$ 375,193	0.1%
LAVA Medtech Acquisition Corp.	17,920	178,304	0.1
New Vista Acquisition Corp.	37,084	362,682	0.1
North Atlantic Acquisition Corp.	38,287	337,308	0.1
Pontem Corp.	36,275	356,221	0.1
Powered Brands	39,235	385,680	0.2
Pyrophyte Acquisition Corp.	12,800	127,808	0.1
Rigel Resource Acquisition Corp.	25,594	253,637	0.1
RMG Acquisition Corp. III	5,984	58,583	0.0
Thunder Bridge Capital Partners III, Inc.	9,974	97,645	0.0
TLG Acquisition One Corp.	38,336	375,348	0.2
VectoIQ Acquisition Corp. II	18,138	177,934	0.1
		<u>7,267,121</u>	<u>2.9</u>
MATERIALS			
CHEMICALS			
GCP Applied Technologies, Inc.	101,581	<u>3,161,201</u>	<u>1.2</u>
CONTAINERS & PACKAGING			
Intertape Polymer Group, Inc.	37,511	<u>1,169,058</u>	<u>0.5</u>
METALS & MINING			
Northern Star Investment Corp. II	1	<u>0</u>	<u>0.0</u>
		<u>4,330,259</u>	<u>1.7</u>
UTILITIES			
ELECTRIC UTILITIES			
PNM Resources, Inc.	41,481	<u>1,971,592</u>	<u>0.8</u>
GAS UTILITIES			
South Jersey Industries, Inc.	46,974	<u>1,637,044</u>	<u>0.6</u>
		<u>3,608,636</u>	<u>1.4</u>
CONSUMER DISCRETIONARY			
AUTO COMPONENTS			
Tenneco, Inc.	161,404	<u>2,793,903</u>	<u>1.1</u>
ENERGY			
OIL, GAS & CONSUMABLE FUELS			
Renewable Energy Group, Inc.	41,771	<u>2,560,980</u>	<u>1.0</u>
REAL ESTATE			
EQUITY REAL ESTATE INVESTMENT TRUSTS (REITs)			
Preferred Apartment Communities, Inc. - Class A	21,759	<u>542,670</u>	<u>0.2</u>
REAL ESTATE MANAGEMENT & DEVELOPMENT			
Compute Health Acquisition Corp.	36,080	352,862	0.1
DiamondHead Holdings Corp.	20,495	200,646	0.1
		<u>553,508</u>	<u>0.2</u>
		<u>1,096,178</u>	<u>0.4</u>
		<u>123,197,839</u>	<u>48.7</u>
WARRANTS			
CONSUMER STAPLES			
FOOD PRODUCTS			
Benson Hill, Inc., expiring 12/24/2025	7,634	<u>3,283</u>	<u>0.0</u>
DIVERSIFIED			
SPECIAL PURPOSE ACQUISITION COMPANY			
7 Acquisition Corp., expiring 11/05/2026	12,797	2,559	0.0
Arena Fortify Acquisition Corp., expiring 11/15/2028	19,196	2,881	0.0
Austerlitz Acquisition Corp. I, - Class A, expiring 02/19/2026	9,560	3,100	0.0
Churchill Capital Corp. VII, expiring 02/17/2026	1,863	675	0.0
Constellation Acquisition Corp. I, expiring 01/29/2028	5,992	1,084	0.0
Crucible Acquisition Corp., expiring 01/07/2025	10,578	1,693	0.0
DP Cap Acquisition Corp. I, expiring 11/12/2028	12,795	2,558	0.0
Everest Consolidator Acquisition Corp., expiring 07/19/2023	12,779	1,661	0.0
Focus Impact Acquisition Corp., expiring 10/28/2026	19,700	2,957	0.0
Fortress Capital Acquisition Corp., expiring 01/15/2026	7,255	1,669	0.0
Global Partner Acquisition Corp. II, expiring 01/11/2028	6,045	1,220	0.0
Global Synergy Acquisition Corp., - Class A, expiring 01/12/2025	20,015	2,142	0.0
Group Nine Acquisition Corp., expiring 01/20/2028	6,046	882	0.0
Hudson Executive Investment Corp. II, expiring 01/28/2026	9,571	1,437	0.0
LAVA Medtech Acquisition Corp., expiring 10/29/2026	8,960	1,825	0.0
New Vista Acquisition Corp., expiring 02/19/2026	12,361	1,761	0.0
North Atlantic Acquisition Corp., expiring 10/20/2025	12,762	2,552	0.0
Pontem Corp., expiring 12/31/2027	12,091	2,176	0.0
Powered Brands, expiring 01/09/2026	13,078	2,354	0.0
Pyrophyte Acquisition Corp., expiring 05/03/2028	6,400	1,853	0.0
Rigel Resource Acquisition Corp., expiring 11/09/2026	12,797	2,559	0.0

AB SICAV I
Event Driven Portfolio

	Rate	Date	Shares/Principal (-)/(000)	Value (USD)	Net Assets %
RMG Acquisition Corp. III, - Class A, expiring 12/31/2027			1,196	\$ 245	0.0%
Thunder Bridge Capital Partners III, Inc., - Class A, expiring 02/15/2028			1,994	677	0.0
TLG Acquisition One Corp., expiring 02/01/2028			12,778	1,406	0.0
VectoIQ Acquisition Corp. II, expiring 01/11/2028			3,627	948	0.0
				<u>44,874</u>	<u>0.0</u>

FINANCIALS

CAPITAL MARKETS

CC Neuberger Principal Holdings III, expiring 02/05/2026	8,252	<u>3,052</u>	<u>0.0</u>
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REAL ESTATE

REAL ESTATE MANAGEMENT & DEVELOPMENT

Compute Health Acquisition Corp., - Class A, expiring 02/09/2026	9,020	2,616	0.0
DiamondHead Holdings Corp., expiring 01/28/2028	5,123	<u>1,281</u>	<u>0.0</u>
		<u>3,897</u>	<u>0.0</u>
		<u>55,106</u>	<u>0.0</u>
		<u>123,252,945</u>	<u>48.7</u>

MONEY MARKET INSTRUMENTS

U.S. TREASURY BILLS

U.S. Treasury Bill	0.00%	06/09/2022	USD	6,705	6,704,166	2.6
U.S. Treasury Bill	0.00%	08/11/2022		7,371	7,355,482	2.9
U.S. Treasury Bill	0.00%	11/10/2022		14,831	14,734,860	5.8
U.S. Treasury Bill(a)	0.00%	02/23/2023		3,732	3,684,787	1.5
U.S. Treasury Bill	0.00%	03/23/2023		3,738	3,683,980	1.5
U.S. Treasury Bill	0.00%	04/20/2023		8,743	8,593,661	3.4
					<u>44,756,936</u>	<u>17.7</u>

Total Investments

(cost \$166,037,901)					<u>\$ 168,009,881</u>	<u>66.4%</u>
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Time Deposits

Bank of Nova Scotia, Toronto(b)	0.32 %	—			15,309	0.0
Barclays, London(b)	0.40 %	—			8,499,011	3.4
BNP Paribas, Paris(b)	(1.34)%	—			7,567	0.0
HSBC Bank PLC, London(b)	0.43 %	—			16,736	0.0
SEB, Stockholm(b)	0.01 %	—			4,094	0.0
Sumitomo, London(b)	(0.30)%	—			15,161	0.0
Sumitomo, Tokyo(b)	(0.78)%	—			13,902	0.0
					<u>8,571,780</u>	<u>3.4</u>

Total Time Deposits

					<u>76,285,386</u>	<u>30.2</u>
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Other assets less liabilities

					<u>\$ 252,867,047</u>	<u>100.0%</u>
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Net Assets

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty		Contracts to Deliver (000)		In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Brown Brothers Harriman & Co.	GBP	1,316	USD	1,732	06/09/2022	\$ 73,825
Brown Brothers Harriman & Co.	GBP	2,283	USD	2,794	06/09/2022	(82,866)
Brown Brothers Harriman & Co.	USD	30	GBP	23	06/09/2022	(983)
Brown Brothers Harriman & Co.	CAD	522	USD	407	07/21/2022	(5,602)
Brown Brothers Harriman & Co.+	EUR	3,893	USD	4,103	06/09/2022	(77,224)
Brown Brothers Harriman & Co.+	USD	152,892	EUR	144,776	06/09/2022	2,576,026
Brown Brothers Harriman & Co.+	USD	89,235	SEK	892,861	06/13/2022	2,220,001
HSBC Bank USA	USD	1,444	GBP	1,109	06/09/2022	(46,610)
HSBC Bank USA	CAD	948	USD	759	07/21/2022	9,318
						<u>\$ 4,665,885</u>
					Appreciation	\$ 4,879,170
					Depreciation	\$ (213,285)

+ Used for share class hedging purposes.

TOTAL RETURN SWAPS

Counterparty & Referenced Obligation	# of Shares or Units	Rate Paid/Received	Notional Amount (000)	Maturity Date	Unrealized Appreciation/ (Depreciation)
Receive Total Return on Reference Obligation					
Goldman Sachs International					
Activision Blizzard, Inc.	104,488	SOFR Plus 0.35%	USD 8,095	07/15/2025	\$ 42,840
Cerner Corp.	53,255	SOFR Plus 0.35%	5,013	07/15/2025	37,811
CMC Materials, Inc.	40,236	SOFR Plus 0.35%	4,842	01/05/2023	(137,160)

Counterparty & Referenced Obligation	# of Shares or Units	Rate Paid/Received	Notional Amount (000)	Maturity Date	Unrealized Appreciation/ (Depreciation)
CMC Materials, Inc.	0*	SOFR Plus 0.35%	USD 2,488	07/15/2025	\$ (73,859)
Flagstar Bancorp, Inc.	104,238	SOFR Plus 0.35%	4,765	01/05/2023	(316,715)
Flagstar Bancorp, Inc.	77,217	SOFR Plus 0.35%	2,778	07/15/2025	(234,615)
GSABFUS1	1,551,509	0.00%	149,643	10/15/2025	(1,086,056)
Sanne Group PLC	229,117	SONIA Plus 0.35%	GBP 2,072	01/05/2023	(12,655)
Shaw Communications, Inc.	196,086	BA Plus 0.35%	CAD 6,583	01/05/2023	326,051
Shaw Communications, Inc.	121,292	BA Plus 0.35%	4,124	07/15/2025	201,684
Umpqua Holdings Corp.	241,109	SOFR Plus 0.35%	USD 3,073	01/05/2023	(395,036)
Umpqua Holdings Corp.	0*	SOFR Plus 0.35%	1,833	07/15/2025	(255,494)
Vifor Pharma AG	22,407	SOFR Plus 0.35%	CHF 3,949	07/15/2025	(19,718)
Vivo Energy PLC	1,773,457	SOFR Plus 0.35%	GBP 3,135	01/05/2023	(16,201)
Vivo Energy PLC	364,409	SOFR Plus 0.35%	650	07/15/2025	(3,329)
Welbilt, Inc.	225,379	SOFR Plus 0.35%	USD 4,639	01/05/2023	695,556
JPMorgan Chase Bank, N.A.					
Anaplan, Inc.	29,635	OBFR Plus 0.40%	1,937	08/12/2022	7,112
Atotech Ltd.	271,176	OBFR Plus 0.40%	6,347	08/12/2022	(839,627)
Avast PLC	654,289	SONIA Plus 0.35%	GBP 4,161	08/12/2022	(1,239,178)
Black Knight, Inc.	66,438	OBFR Plus 0.40%	USD 4,658	08/12/2022	(146,522)
Clipper Logistics PLC	120,117	SONIA Plus 0.35%	GBP 1,052	08/12/2022	(58,745)
ContourGlobal PLC	6,942	SONIA Plus 0.35%	18	08/12/2022	58
Diversified Healthcare Trust	154,863	OBFR Plus 0.40%	USD 4,553	08/12/2022	100,997
Hibernia REIT PLC	840,382	ESTR Plus 0.30%	EUR 1,358	08/12/2022	(16,213)
HomeServe PLC	206,065	SONIA Plus 0.35%	GBP 2,393	08/12/2022	4,530
John Menzies PLC	185,291	SONIA Plus 0.35%	1,104	08/12/2022	4,624
LeoVegas AB	283,454	STIBOR Plus 0.35%	SEK 16,990	08/12/2022	5,570
Mandiant, Inc.	285,301	OBFR Plus 0.40%	USD 6,214	08/12/2022	77,031
PNM Resources, Inc.	105,730	OBFR Plus 0.40%	5,186	08/12/2022	(161,066)
Preferred Apartment Communities, Inc.	40,601	OBFR Plus 0.40%	1,009	08/12/2022	3,248
Rogers Corp.	25,881	OBFR Plus 0.40%	7,012	08/12/2022	(143,639)
Silicon Motion Technology Corp.	64,428	OBFR Plus 0.40%	5,987	08/12/2022	(168,192)
Tivity Health, Inc.	63,219	OBFR Plus 0.40%	2,025	08/12/2022	23,391
TriState Capital Holdings, Inc.	130,625	OBFR Plus 0.40%	3,907	08/12/2022	87,880
Vifor Pharma AG	24,731	OBFR Plus 0.40%	CHF 4,309	08/12/2022	6,200
VMware, Inc.	12,158	OBFR Plus 0.40%	USD 1,514	08/12/2022	43,353
Morgan Stanley Capital Services LLC					
Avast PLC	503,809	SONIA Plus 0.54%	GBP 2,529	10/18/2023	(103,125)
Citrix Systems, Inc.	14,332	FedFundEffective Plus 0.38%	USD 1,451	10/18/2023	(7,739)
Clipper Logistics PLC	92,759	SONIA Plus 0.54%	GBP 801	10/18/2023	(31,003)
Contractors Progenics Pharmaceuticals	183,293	FedFundEffective Plus 0.08%	USD 0**	10/18/2023	0
Intertrust NV	357,639	EURIBOR Plus 0.50%	EUR 6,947	10/18/2023	(26,846)
Intertrust NV	22,418	EURIBOR Plus 0.35%	437	07/15/2025	(1,683)
Meggitt PLC	662,851	SONIA Plus 0.54%	GBP 4,917	10/18/2023	278,447
MSABETFR	446,664	0.14%	USD 52,806	08/15/2022	481,057
MSABETFR	90,969	0.14%	10,764	08/15/2022	88,240
MSABETFR	62,644	0.14%	7,424	08/15/2022	49,764
Sanderson Farms, Inc.	8,277	FedFundEffective Plus 0.38%	1,602	10/18/2023	48,989
Sanne Group PLC	204,214	SONIA Plus 0.54%	GBP 1,844	10/18/2023	(7,609)
Spirit Airlines, Inc.	61,969	FedFundEffective Plus 0.38%	USD 1,432	10/18/2023	(133,403)
Terminix Global Holdings, Inc.	59,276	FedFundEffective Plus 0.38%	2,605	10/18/2023	(31,518)
Ultra Electronics Holdings PLC	162,286	SONIA Plus 0.54%	GBP 5,307	10/18/2023	(58,728)
Welbilt, Inc.	134,761	FedFundEffective Plus 0.38%	USD 3,144	10/18/2023	46,161
Pay Total Return on Reference Obligation					
Goldman Sachs International					
Columbia Banking System, Inc.	85,824	SOFR Minus 0.32%	3,093	01/05/2023	403,214
Columbia Banking System, Inc.	1,409	SOFR Minus 0.33%	49	01/05/2023	6,620
Columbia Banking System, Inc.	25,990	SOFR Minus 0.32%	856	07/15/2025	122,105
Columbia Banking System, Inc.	16,620	SOFR Minus 0.34%	557	07/15/2025	78,083
Columbia Banking System, Inc.	13,756	SOFR Minus 0.35%	449	07/15/2025	64,628
Columbia Banking System, Inc.	102	SOFR Minus 0.31%	3	07/15/2025	479
Entegris, Inc.	11,367	SOFR Minus 0.32%	1,475	01/05/2023	126,312
Entegris, Inc.	416	SOFR Minus 0.33%	50	01/05/2023	4,623
Entegris, Inc.	5,559	SOFR Minus 0.32%	582	07/15/2025	61,772
Entegris, Inc.	788	SOFR Minus 0.34%	106	07/15/2025	8,756
II-VI, Inc.	12,535	SOFR Minus 0.31%	844	01/05/2023	52,392
II-VI, Inc.	6,444	SOFR Minus 0.30%	436	01/05/2023	26,934
II-VI, Inc.	1,448	SOFR Minus 0.27%	93	01/05/2023	6,052
II-VI, Inc.	2,678	SOFR Minus 0.32%	167	07/15/2025	11,193
New York Community Bancorp, Inc.	166,724	SOFR Minus 0.29%	1,897	01/05/2023	141,425
New York Community Bancorp, Inc.	117,846	SOFR Minus 0.30%	1,432	01/05/2023	99,964
New York Community Bancorp, Inc.	55,896	SOFR Minus 0.32%	697	01/05/2023	47,414
New York Community Bancorp, Inc.	34,321	SOFR Minus 0.33%	396	01/05/2023	29,113
New York Community Bancorp, Inc.	22,092	SOFR Minus 0.07%	273	01/05/2023	18,740
New York Community Bancorp, Inc.	21,646	SOFR Minus 0.09%	243	01/05/2023	18,361
New York Community Bancorp, Inc.	150,054	SOFR Minus 0.31%	1,429	07/15/2025	127,284
New York Community Bancorp, Inc.	103,018	SOFR Minus 0.30%	981	07/15/2025	87,386

Counterparty & Referenced Obligation	# of Shares or Units	Rate Paid/Received	Notional Amount (000)	Maturity Date	Unrealized Appreciation/ (Depreciation)
New York Community Bancorp, Inc.	33,106	SOFR Minus 0.80%	USD 322	07/15/2025	\$ 28,082
New York Community Bancorp, Inc.	23,617	SOFR Minus 0.32%	217	07/15/2025	20,033
JPMorgan Chase Bank, NA					
Broadcom, Inc.	1,531	OBFR Minus 0.28%	843	08/12/2022	(45,418)
GXO Logistics, Inc.	3,002	OBFR Minus 0.30%	223	08/12/2022	59,872
Healthcare Realty Trust, Inc.	117,036	OBFR Minus 0.28%	3,329	08/12/2022	(13,785)
Healthcare Realty Trust, Inc.	28,752	OBFR Minus 0.30%	875	08/12/2022	(3,386)
Healthcare Realty Trust, Inc.	9,075	OBFR Minus 0.78%	280	08/12/2022	(1,069)
Intercontinental Exchange, Inc.	8,905	OBFR Minus 0.28%	868	08/12/2022	(42,100)
Intercontinental Exchange, Inc.	662	OBFR Minus 0.78%	67	08/12/2022	(3,130)
MaxLinear, Inc.	15,206	OBFR Minus 0.28%	600	08/12/2022	22,449
MaxLinear, Inc.	9,792	OBFR Minus 0.30%	427	08/12/2022	14,456
MKS Instruments, Inc.	8,252	OBFR Minus 0.40%	1,386	08/12/2022	198,136
MKS Instruments, Inc.	5,238	OBFR Minus 0.28%	595	08/12/2022	125,768
MKS Instruments, Inc.	1,478	OBFR Minus 0.39%	227	08/12/2022	35,488
NortonLifeLock, Inc.	19,759	OBFR Minus 0.30%	560	08/12/2022	79,234
Raymond James Financial, Inc.	23,695	OBFR Minus 0.30%	2,352	08/12/2022	2,674
Raymond James Financial, Inc.	4,929	OBFR Minus 0.28%	458	08/12/2022	556
Raymond James Financial, Inc.	4,025	OBFR Minus 0.31%	409	08/12/2022	454
Morgan Stanley Capital Services LLC					
Frontier Group Holdings, Inc.	71,972	FedFundEffective Minus 0.87%	952	10/18/2023	79,679
Frontier Group Holdings, Inc.	32,047	FedFundEffective Minus 1.55%	286	10/18/2023	35,478
Frontier Group Holdings, Inc.	13,821	FedFundEffective Minus 1.57%	158	10/18/2023	15,301
Frontier Group Holdings, Inc.	681	FedFundEffective Minus 0.29%	9	10/18/2023	754
GXO Logistics, Inc.	2,319	FedFundEffective Minus 0.27%	131	10/18/2023	5,170
NortonLifeLock, Inc.	12,434	FedFundEffective Minus 0.27%	304	10/18/2023	6,238
NortonLifeLock, Inc.	2,781	FedFundEffective Minus 0.29%	74	10/18/2023	1,395
Rentokil Initial PLC	314,719	FedFundEffective Minus 0.26%	GBP 2,181	10/18/2023	174,862
Total					\$ (725,039)
				Appreciation	\$ 5,109,523
				Depreciation	\$ (5,834,562)

* Amount is less than 0.50.

** Notional amount less than \$500.

(a) When-Issued or delayed delivery security.

(b) Overnight deposit.

Currency Abbreviations:

CAD – Canadian Dollar
 CHF – Swiss Franc
 EUR – Euro
 GBP – Great British Pound
 SEK – Swedish Krona
 USD – United States Dollar

Glossary:

BA – Banker's Acceptance
 ESTR – Euro Short Term Rate
 EURIBOR – Euro Interbank Offered Rate
 FedFundEffective – Federal Funds Effective Rate
 OBFR – Overnight Bank Funding Rate
 REIT – Real Estate Investment Trust
 SOFR – Secured Overnight Financing Rate
 SONIA – Sterling Overnight Index Average
 STIBOR – Stockholm Interbank Offered Rate

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			
COMMUNICATION SERVICES			
ENTERTAINMENT			
G-bits Network Technology Xiamen Co., Ltd. - Class A	1,700	\$ 82,382	0.4%
NetEase, Inc.	7,900	171,338	0.9
		<u>253,720</u>	<u>1.3</u>
INTERACTIVE MEDIA & SERVICES			
Tencent Holdings Ltd.	15,300	706,559	3.7
MEDIA			
Chinese Universe Publishing and Media Group Co., Ltd.	57,200	91,908	0.5
		<u>1,052,187</u>	<u>5.5</u>
CONSUMER DISCRETIONARY			
AUTO COMPONENTS			
Huayu Automotive Systems Co., Ltd. - Class A	25,000	82,625	0.4
AUTOMOBILES			
Dongfeng Motor Group Co., Ltd. - Class H	108,000	84,914	0.4
Great Wall Motor Co., Ltd.	57,500	103,460	0.6
		<u>188,374</u>	<u>1.0</u>
HOTELS, RESTAURANTS & LEISURE			
Jiumaojiu International Holdings Ltd.	68,000	159,266	0.8
Shenzhen Overseas Chinese Town Co., Ltd.	64,700	55,568	0.3
Tongcheng-Elong Holdings Ltd.	97,600	187,302	1.0
		<u>402,136</u>	<u>2.1</u>
INTERNET & DIRECT MARKETING RETAIL			
Alibaba Group Holding Ltd.	31,100	381,444	2.0
JD.com, Inc.	3,528	101,602	0.5
JD.com, Inc. (ADR)	1,190	66,782	0.4
Meituan - Class B	4,500	107,232	0.6
		<u>657,060</u>	<u>3.5</u>
SPECIALTY RETAIL			
China Tourism Group Duty Free Corp. Ltd. - Class A	1,500	39,728	0.2
L'Occitane International SA	34,700	109,218	0.6
Zhongsheng Group Holdings Ltd.	16,000	113,565	0.6
		<u>262,511</u>	<u>1.4</u>
TEXTILES, APPAREL & LUXURY GOODS			
Bosideng International Holdings Ltd.	116,000	61,640	0.4
Li Ning Co., Ltd.	25,500	198,866	1.0
Samsonite International SA	42,900	98,073	0.6
Shenzhen International Group Holdings Ltd.	3,700	51,156	0.2
		<u>409,735</u>	<u>2.2</u>
		<u>2,002,441</u>	<u>10.6</u>
CONSUMER STAPLES			
BEVERAGES			
China Resources Beer Holdings Co., Ltd.	10,800	67,573	0.4
Kweichow Moutai Co., Ltd. - Class A	970	262,288	1.4
Luzhou Laojiao Co., Ltd.	3,300	106,246	0.6
Wuliangye Yibin Co., Ltd. - Class A	2,600	66,796	0.2
		<u>502,903</u>	<u>2.6</u>
ENERGY			
ENERGY EQUIPMENT & SERVICES			
China Oilfield Services Ltd.	62,000	73,475	0.4
OIL, GAS & CONSUMABLE FUELS			
PetroChina Co., Ltd. - Class H	310,000	166,308	0.9
		<u>239,783</u>	<u>1.3</u>
FINANCIALS			
BANKS			
Bank of Hangzhou Co., Ltd. - Class A	55,000	112,280	0.6
Bank of Nanjing Co., Ltd.	78,000	126,264	0.6
China Construction Bank Corp. - Class H	294,000	218,791	1.2
China Merchants Bank Co., Ltd.	22,000	140,172	0.8
Industrial Bank Co., Ltd. - Class A	70,700	208,232	1.0
Ping An Bank Co., Ltd. - Class A	54,400	115,458	0.6
		<u>921,197</u>	<u>4.8</u>
CAPITAL MARKETS			
CITIC Securities Co., Ltd.	34,100	101,149	0.6
GF Securities Co., Ltd. - Class H	73,400	96,900	0.4

	Shares	Value (USD)	Net Assets %
Guotai Junan Securities Co., Ltd.	106,560	\$ 137,690	0.8%
		<u>335,739</u>	<u>1.8</u>
INSURANCE			
Ping An Insurance Group Co. of China Ltd. - Class A	11,800	78,175	0.4
		<u>1,335,111</u>	<u>7.0</u>
HEALTH CARE			
HEALTH CARE EQUIPMENT & SUPPLIES			
Shenzhen Mindray Bio-Medical Electronics Co., Ltd.	2,400	108,818	0.6
HEALTH CARE PROVIDERS & SERVICES			
Aier Eye Hospital Group Co., Ltd.	7,072	39,384	0.2
Shanghai Pharmaceuticals Holding Co., Ltd. - Class H	40,200	65,467	0.3
		<u>104,851</u>	<u>0.5</u>
PHARMACEUTICALS			
China Resources Sanjiu Medical & Pharmaceutical Co., Ltd.	21,800	143,380	0.8
Livzon Pharmaceutical Group, Inc. - Class A	12,100	60,031	0.3
		<u>203,411</u>	<u>1.1</u>
		<u>417,080</u>	<u>2.2</u>
INDUSTRIALS			
ELECTRICAL EQUIPMENT			
Contemporary Amperex Technology Co., Ltd.	3,800	232,384	1.2
NARI Technology Co., Ltd.	31,260	160,478	0.8
Xinjiang Goldwind Science & Technology Co., Ltd.	32,700	60,580	0.4
		<u>453,442</u>	<u>2.4</u>
MACHINERY			
Wuxi Lead Intelligent Equipment Co., Ltd.	17,700	128,777	0.7
ROAD & RAIL			
Daqin Railway Co., Ltd. - Class A	57,700	58,031	0.3
TRANSPORTATION INFRASTRUCTURE			
TangShan Port Group Co., Ltd.	164,900	67,228	0.3
		<u>707,478</u>	<u>3.7</u>
INFORMATION TECHNOLOGY			
ELECTRONIC EQUIPMENT, INSTRUMENTS & COMPONENTS			
GoerTek, Inc.	20,100	122,708	0.6
Luxshare Precision Industry Co., Ltd. - Class A	22,400	113,516	0.6
		<u>236,224</u>	<u>1.2</u>
IT SERVICES			
GDS Holdings Ltd.	19,000	72,151	0.4
Vnet Group, Inc. (ADR)	15,868	89,654	0.5
		<u>161,805</u>	<u>0.9</u>
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT			
LONGi Green Energy Technology Co., Ltd. - Class A	6,800	80,723	0.4
		<u>478,752</u>	<u>2.5</u>
MATERIALS			
CHEMICALS			
Hengli Petrochemical Co., Ltd.	24,700	87,298	0.4
Lomon Billions Group Co., Ltd.	21,100	60,058	0.2
Luxi Chemical Group Co., Ltd.	35,500	102,694	0.6
Shanghai Putailai New Energy Technology Co., Ltd.	9,300	179,262	1.0
		<u>429,312</u>	<u>2.2</u>
CONSTRUCTION MATERIALS			
Gansu Shangfeng Cement Co., Ltd.	50,566	117,930	0.6
Huaxin Cement Co., Ltd.	15,500	46,070	0.3
		<u>164,000</u>	<u>0.9</u>
METALS & MINING			
Ganfeng Lithium Co., Ltd.	3,200	57,078	0.4
Shandong Nanshan Aluminum Co., Ltd.	75,400	40,120	0.2
Zijin Mining Group Co., Ltd.	83,000	125,152	0.6
		<u>222,350</u>	<u>1.2</u>
		<u>815,662</u>	<u>4.3</u>
REAL ESTATE			
REAL ESTATE MANAGEMENT & DEVELOPMENT			
China Resources Land Ltd.	38,000	169,480	0.8
CIFI Holdings Group Co., Ltd.	216,300	93,990	0.6
KWG Living Group Holdings Ltd.	99,200	30,970	0.2
Longfor Group Holdings Ltd.	36,500	182,092	1.0
Midea Real Estate Holding Ltd.	48,400	76,602	0.4
Poly Developments and Holdings Group Co., Ltd. - Class A	36,600	85,086	0.4
		<u>638,220</u>	<u>3.4</u>

	Rate	Date	Shares/Principal (-)/(000)	Value (USD)	Net Assets %
UTILITIES					
GAS UTILITIES					
Kunlun Energy Co., Ltd.			172,000	\$ 148,165	0.8%
INDEPENDENT POWER AND RENEWABLE ELECTRICITY PRODUCERS					
China Datang Corp. Renewable Power Co., Ltd.			233,000	81,056	0.4
China Longyuan Power Group Corp. Ltd.			53,000	113,868	0.6
China Yangtze Power Co., Ltd. - Class A			46,400	167,054	0.9
Xinyi Energy Holdings Ltd.			196,000	107,896	0.6
				<u>469,874</u>	<u>2.5</u>
				<u>618,039</u>	<u>3.3</u>
				<u>8,807,656</u>	<u>46.4</u>
QUASI-SOVEREIGNS					
QUASI-SOVEREIGN BONDS					
CHINA					
Agricultural Development Bank of China, Series 2004	2.96%	04/17/2030	CNY 3,000	446,238	2.4
Agricultural Development Bank of China, Series 2005	2.25%	04/22/2025	3,000	446,562	2.4
China Development Bank, Series 1805	4.88%	02/09/2028	2,000	330,722	1.8
China Development Bank, Series 1811	3.76%	08/14/2023	2,000	305,628	1.6
China Development Bank, Series 1904	3.68%	02/26/2026	2,000	310,328	1.6
China Development Bank, Series 1905	3.48%	01/08/2029	2,000	308,648	1.6
China Development Bank, Series 1910	3.65%	05/21/2029	2,000	311,792	1.6
China Development Bank, Series 2010	3.09%	06/18/2030	1,500	225,059	1.2
China Development Bank, Series 2012	3.34%	07/14/2025	3,000	460,002	2.4
Chinalco Capital Holdings Ltd.(a)	4.10%	09/11/2024	USD 200	200,000	1.0
CNRC Capitale Ltd.(a)	3.90%	12/02/2022	200	205,500	1.2
Dianjian Haiyu Ltd.(a)	3.50%	06/14/2022	200	200,000	1.0
Export-Import Bank of China (The), Series 2005	2.93%	03/02/2025	CNY 3,000	455,100	2.4
				<u>4,205,579</u>	<u>22.2</u>
CORPORATE BONDS					
AAC Technologies Holdings, Inc.	2.63%	06/02/2026	USD 200	176,512	0.9
BOC Aviation Ltd., Series G	2.63%	01/17/2025	200	194,170	1.0
Central China Real Estate Ltd.	7.90%	11/07/2023	200	62,662	0.2
China Cinda Asset Management Co., Ltd.(a)	4.40%	11/03/2026	200	187,750	1.0
China Development Bank Financial Leasing Co., Ltd.	2.88%	09/28/2030	200	191,474	1.0
China Hongqiao Group Ltd.	6.25%	06/08/2024	200	196,038	1.0
CITIC Ltd.	2.88%	02/17/2027	200	190,256	1.0
Country Garden Holdings Co., Ltd.	6.50%	04/08/2024	200	143,006	0.8
ENN Clean Energy International Investment Ltd	3.38%	05/12/2026	200	184,310	1.0
Fortune Star BVI Ltd.	5.05%	01/27/2027	200	167,000	0.8
Geely Finance Hong Kong Ltd.	3.00%	03/05/2025	200	189,296	1.0
Haidilao International Holding Ltd.	2.15%	01/14/2026	200	162,000	0.8
Huarong Finance 2019 Co., Ltd.	3.75%	05/29/2024	200	194,750	1.0
Meituan	2.13%	10/28/2025	200	179,612	1.0
Shimao Group Holdings Ltd.	3.98%	09/16/2023	200	30,000	0.2
Sunac China Holdings Ltd.	5.95%	04/26/2024	200	32,000	0.2
Tencent Holdings Ltd.	3.98%	04/11/2029	200	192,624	1.0
Times China Holdings Ltd.	6.75%	07/08/2025	200	63,000	0.4
Zhenro Properties Group Ltd.(b)	8.00%	03/06/2023	200	19,788	0.2
Zhongsheng Group Holdings Ltd.	3.00%	01/13/2026	200	187,475	1.0
				<u>2,943,723</u>	<u>15.5</u>
TREASURY BONDS					
China Government Bond, Series INBK	2.85%	06/04/2027	CNY 3,000	455,734	2.4
China Government Bond, Series INBK	3.02%	05/27/2031	2,000	304,444	1.6
China Government Bond, Series INBK	3.39%	03/16/2050	4,000	605,650	3.2
				<u>1,365,828</u>	<u>7.2</u>
				<u>17,322,786</u>	<u>91.3</u>
Total Investments					
(cost \$20,223,142)				\$ 17,322,786	91.3%
Time Deposits					
Bank of Nova Scotia, Toronto(c)	0.40 %	—		1,163,516	6.1
BNP Paribas, Paris(c)	0.00 %	—		987	0.0
Total Time Deposits				<u>1,164,503</u>	<u>6.1</u>
Other assets less liabilities				<u>484,856</u>	<u>2.6</u>
Net Assets				<u>\$ 18,972,145</u>	<u>100.0%</u>

FUTURES

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation/ (Depreciation)
Long					
U.S. 10 Yr Ultra Futures	09/21/2022	1	\$ 129,383	\$ 128,484	\$ (899)
U.S. Ultra Bond (CBT) Futures	09/21/2022	1	159,078	155,750	(3,328)
Short					
U.S. T-Note 2 Yr (CBT) Futures	09/30/2022	1	210,773	211,101	(328)
					<u>\$ (4,555)</u>

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)	In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Barclays Bank PLC	CNH 6,298	USD 923	07/21/2022	\$ (19,613)
Barclays Bank PLC	USD 923	CNH 6,298	07/21/2022	19,812
				<u>\$ 199</u>
			Appreciation	\$ 19,812
			Depreciation	\$ (19,613)

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)	People's Republic of China	06/20/2027	USD 400	\$ (5,604)	<u>\$ 1,753</u>

CENTRALLY CLEARED INTEREST RATE SWAPS

Clearing Broker/(Exchange)	Notional Amount (000)	Termination Date	Rate Type		Unrealized Appreciation/ (Depreciation)
			Payments Made By the Fund	Payments Received By the Fund	
Citigroup Global Markets, Inc./(LCH Group)	CNY 1,860	02/10/2027	2.295%	China 7-Day Reverse Repo Rate	\$ 1,227
Morgan Stanley & Co. LLC/(LCH Group)	30,680	10/22/2025	China 7-Day Reverse Repo Rate	2.675%	56,866
Total					<u>\$ 58,093</u>

TOTAL RETURN SWAPS

Counterparty & Referenced Obligation	# of Shares or Units	Rate Paid/ Received	Notional Amount (000)	Maturity Date	Unrealized Appreciation/ (Depreciation)
Receive Total Return on Reference Obligation					
UBS AG					
UBSABAXJ	11,141	OBFR Plus 75.00%	USD 1,031	11/15/22	\$ 24,717
Total for Swaps					<u>\$ 84,563</u>

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

Currency Abbreviations:

- CNH – Chinese Yuan Renminbi (Offshore)
- CNY – Chinese Yuan Renminbi
- USD – United States Dollar

Glossary:

- ADR – American Depositary Receipt
- CBT – Chicago Board of Trade

INTRCONX – Inter-Continental Exchange
LCH – London Clearing House
OBFR – Overnight Bank Funding

	Shares	Value (EUR)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET			
COMMON STOCKS			
INFORMATION TECHNOLOGY			
IT SERVICES			
Adyen NV	52	€ 75,014	3.3%
Capgemini SE	544	98,464	4.4
Worldline SA/France	1,558	59,383	2.7
		<u>232,861</u>	<u>10.4</u>
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT			
ASML Holding NV	180	96,485	4.3
SOFTWARE			
SAP SE	1,003	93,659	4.2
		<u>423,005</u>	<u>18.9</u>
INDUSTRIALS			
AIR FREIGHT & LOGISTICS			
InPost SA	7,899	50,220	2.2
MACHINERY			
Alstom SA	3,310	84,443	3.8
KION Group AG	1,527	70,081	3.1
		<u>154,524</u>	<u>6.9</u>
PROFESSIONAL SERVICES			
Teleperformance	209	64,638	2.9
TRADING COMPANIES & DISTRIBUTORS			
Ashtead Group PLC	2,408	117,528	5.2
		<u>386,910</u>	<u>17.2</u>
CONSUMER DISCRETIONARY			
HOTELS, RESTAURANTS & LEISURE			
Compass Group PLC	4,957	103,505	4.6
INTERNET & DIRECT MARKETING RETAIL			
Prosus NV	1,270	61,160	2.8
TEXTILES, APPAREL & LUXURY GOODS			
adidas AG	323	59,773	2.7
LVMH Moët Hennessy Louis Vuitton SE	162	97,426	4.3
		<u>157,199</u>	<u>7.0</u>
		<u>321,864</u>	<u>14.4</u>
HEALTH CARE			
BIOTECHNOLOGY			
Genmab A/S	405	114,821	5.1
HEALTH CARE EQUIPMENT & SUPPLIES			
Koninklijke Philips NV	2,091	50,206	2.2
LIFE SCIENCES TOOLS & SERVICES			
Lonza Group AG	219	122,990	5.5
		<u>288,017</u>	<u>12.8</u>
CONSUMER STAPLES			
BEVERAGES			
Pernod Ricard SA	495	90,552	4.0
FOOD PRODUCTS			
Kerry Group PLC - Class A	879	84,736	3.8
Nestle SA (REG)	951	108,354	4.8
		<u>193,090</u>	<u>8.6</u>
		<u>283,642</u>	<u>12.6</u>
FINANCIALS			
CAPITAL MARKETS			
London Stock Exchange Group PLC	1,056	91,788	4.1
Partners Group Holding AG	99	99,224	4.4
St. James's Place PLC	5,803	88,157	3.9
		<u>279,169</u>	<u>12.4</u>
MATERIALS			
CHEMICALS			
Sika AG	435	112,479	5.0
COMMUNICATION SERVICES			
DIVERSIFIED TELECOMMUNICATION SERVICES			
Cellnex Telecom SA	1,662	69,866	3.1

	Rate	Date	Value (EUR)	Net Assets %
Total Investments				
(cost €2,307,164)			€ 2,164,952	96.4%
Time Deposits				
BNP Paribas, Paris(a)	(1.34)%	–	195	0.0
BNP Paribas, Paris(a)	(0.79)%	–	143	0.0
Deutsche Bank, Frankfurt(a)	(0.78)%	–	116,450	5.2
Sumitomo, London(a)	0.43 %	–	280	0.0
Total Time Deposits			117,068	5.2
Other assets less liabilities			(35,230)	(1.6)
Net Assets			€ 2,246,790	100.0%

(a) Overnight deposit.

Glossary:

REG – Registered Shares

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 - INVESTMENT GRADE							
FINANCIAL INSTITUTIONS							
BANKING							
	Banco Santander SA	2.75%	09/12/2023	GBP	100	\$ 125,326	0.6%
	Bank of America Corp.	3.00%	12/20/2023	USD	116	114,954	0.6
	BPCE SA	4.00%	09/12/2023		250	251,392	1.2
	Canadian Imperial Bank of Commerce	3.50%	09/13/2023		56	55,618	0.2
	Citigroup, Inc.	3.50%	05/15/2023		56	56,418	0.4
	Credit Suisse AG/London	1.13%	12/15/2025	GBP	212	243,424	1.2
	Deutsche Bank AG/New York NY	1.45%	04/01/2025	USD	156	147,158	0.8
	Deutsche Pfandbriefbank AG	0.25%	10/27/2025	EUR	200	199,924	1.0
	DNB Bank ASA	0.60%	09/25/2023		100	107,074	0.6
	Erste Group Bank AG	7.13%	10/10/2022		136	148,114	0.8
	Intesa Sanpaolo SpA	2.13%	08/30/2023		146	159,090	0.8
	JPMorgan Chase & Co.	0.65%	09/16/2024	USD	296	285,784	1.4
	Lloyds Bank PLC	9.63%	04/06/2023	GBP	58	76,670	0.4
	Mitsubishi UFJ Financial Group, Inc.	0.98%	10/09/2023	EUR	200	215,058	1.0
	Morgan Stanley	4.10%	05/22/2023	USD	86	87,110	0.4
	NatWest Markets PLC	0.13%	11/12/2025	EUR	140	140,098	0.8
	PNC Financial Services Group, Inc. (The)	2.20%	11/01/2024	USD	246	241,912	1.2
	Royal Bank of Canada, Series G	2.25%	11/01/2024		246	240,672	1.2
	Santander UK Group Holdings PLC	1.09%	03/15/2025		216	203,020	1.0
	State Street Corp.	2.35%	11/01/2025		246	239,846	1.2
	State Street Corp.	3.10%	05/15/2023		56	56,392	0.3
	Toronto-Dominion Bank (The), Series G	3.50%	07/19/2023		56	55,634	0.2
	Wells Fargo & Co.	1.65%	06/02/2024		296	291,202	1.4
						<u>3,741,890</u>	<u>18.7</u>
BROKERAGE							
	SURA Asset Management SA	4.88%	04/17/2024		100	99,987	0.5
FINANCE							
	Air Lease Corp.	3.88%	07/03/2023		126	126,526	0.6
	Ares Capital Corp.	4.20%	06/10/2024		96	95,345	0.4
	Owl Rock Capital Corp.	3.75%	07/22/2025		66	63,582	0.4
						<u>285,453</u>	<u>1.4</u>
INSURANCE							
	Aon Global Ltd.	3.88%	12/15/2025		66	65,389	0.3
	Athene Global Funding	1.13%	09/02/2025	EUR	170	175,294	0.8
	Metropolitan Life Global Funding I	2.38%	01/11/2023		100	108,892	0.6
						<u>349,575</u>	<u>1.7</u>
REITs							
	Boston Properties LP	3.13%	09/01/2023	USD	58	57,020	0.2
	Heimstaden Bostad AB	1.13%	01/21/2026	EUR	104	104,218	0.6
	Omega Healthcare Investors, Inc.	4.38%	08/01/2023	USD	58	57,532	0.3
	Simon International Finance SCA	1.38%	11/18/2022	EUR	182	194,892	1.0
	Vonovia SE	1.38%	01/28/2026		200	207,342	1.0
						<u>621,004</u>	<u>3.1</u>
						<u>5,097,909</u>	<u>25.4</u>
INDUSTRIAL							
BASIC							
	DuPont de Nemours, Inc.	4.21%	11/15/2023	USD	276	280,208	1.4
	Glencore Funding LLC	1.63%	09/01/2025		258	238,496	1.2
	Glencore Funding LLC	4.13%	05/30/2023		56	56,522	0.3
	Nucor Corp.	2.00%	06/01/2025		180	172,168	0.8
						<u>747,394</u>	<u>3.7</u>
CAPITAL GOODS							
	CNH Industrial Capital LLC	1.95%	07/02/2023		60	58,338	0.3
	John Deere Capital Corp.	0.40%	10/10/2023		76	73,118	0.4
	Siemens Financieringsmaatschappij NV	1.00%	02/20/2025	GBP	100	120,874	0.6
	Sunny Optical Technology Group Co., Ltd.	3.75%	01/23/2023	USD	200	200,288	1.0
						<u>452,618</u>	<u>2.3</u>
COMMUNICATIONS - TELECOMMUNICATIONS							
	Bell Telephone Co of Canada or Bell Canada (The), Series US-3	0.75%	03/17/2024		250	240,006	1.2
	NTT Finance Corp.	0.08%	12/13/2025	EUR	116	116,534	0.6
	Verizon Communications, Inc.	0.75%	03/22/2024	USD	50	48,382	0.2
	Vodafone Group PLC	1.75%	08/25/2023	EUR	100	108,670	0.6
						<u>513,592</u>	<u>2.6</u>

	Rate	Date	Shares/Principal (-)/(000)	Value (USD)	Net Assets %
CONSUMER CYCLICAL - AUTOMOTIVE					
Continental AG	0.00%	09/12/2023	EUR 52	\$ 54,012	0.2%
General Motors Financial Co., Inc.	2.20%	04/01/2024	146	156,804	0.8
Harley-Davidson Financial Services, Inc.	3.35%	06/08/2025	USD 186	180,452	0.8
Harley-Davidson Financial Services, Inc.	3.88%	05/19/2023	EUR 166	182,592	0.9
Hyundai Capital America	4.13%	06/08/2023	USD 102	102,775	0.6
Volkswagen Bank GmbH	1.88%	01/31/2024	EUR 100	107,976	0.6
				<u>784,611</u>	<u>3.9</u>
CONSUMER CYCLICAL - RETAILERS					
O'Reilly Automotive, Inc.	3.55%	03/15/2026	USD 86	84,492	0.4
CONSUMER NON-CYCLICAL					
Asahi Group Holdings Ltd.	0.01%	04/19/2024	EUR 200	209,014	1.0
AstraZeneca PLC	2.38%	06/12/2022	USD 58	58,018	0.2
BAT Capital Corp.	2.76%	08/15/2022	60	60,054	0.2
Becton Dickinson and Co.	0.03%	08/13/2025	EUR 146	146,870	0.8
GlaxoSmithKline Capital PLC	0.00%	09/23/2023	254	268,914	1.4
Zimmer Biomet Holdings, Inc.	3.05%	01/15/2026	USD 70	68,298	0.4
Zoetis, Inc.	4.50%	11/13/2025	180	185,624	1.0
				<u>996,792</u>	<u>5.0</u>
ENERGY					
Canadian Natural Resources Ltd.	2.95%	01/15/2023	58	58,060	0.2
Enbridge, Inc.	2.90%	07/15/2022	112	111,010	0.6
Energy Transfer LP	3.60%	02/01/2023	66	66,118	0.4
Energy Transfer LP	4.05%	03/15/2025	236	235,925	1.2
Kinder Morgan Energy Partners LP	3.95%	09/01/2022	58	57,000	0.2
ONEOK Partners LP	5.00%	09/15/2023	100	101,732	0.6
Suncor Energy, Inc.	2.80%	05/15/2023	126	125,874	0.6
				<u>755,719</u>	<u>3.8</u>
TECHNOLOGY					
Fidelity National Information Services, Inc.	0.60%	03/01/2024	100	95,720	0.4
Hewlett Packard Enterprise Co.	4.40%	10/15/2022	56	56,276	0.2
Honeywell International, Inc.	1.30%	02/22/2023	EUR 100	108,172	0.6
Microchip Technology, Inc.	0.97%	02/15/2024	USD 116	110,284	0.6
				<u>370,452</u>	<u>1.8</u>
TRANSPORTATION - AIRLINES					
Southwest Airlines Co.	4.75%	05/04/2023	100	100,581	0.5
TRANSPORTATION - RAILROADS					
Canadian National Railway Co.	2.75%	03/01/2026	60	58,566	0.3
Union Pacific Corp.	2.75%	03/01/2026	176	170,474	0.8
				<u>229,040</u>	<u>1.1</u>
TRANSPORTATION - SERVICES					
Element Fleet Management Corp.	1.60%	04/06/2024	70	67,341	0.3
				<u>5,102,632</u>	<u>25.4</u>
UTILITY					
ELECTRIC					
Constellation Energy Generation LLC	3.25%	06/01/2025	76	73,694	0.4
E.on Se	0.13%	01/18/2026	EUR 210	211,454	1.0
Engie SA	2.63%	07/20/2022	54	57,102	0.4
Entergy Corp.	4.00%	07/15/2022	USD 58	57,042	0.3
Eversource Energy, Series N	3.80%	12/01/2023	86	85,900	0.4
Naturgy Finance BV	1.25%	01/15/2026	EUR 200	208,028	1.0
WEC Energy Group, Inc.	0.80%	03/15/2024	USD 206	195,932	1.0
Xcel Energy, Inc.	3.30%	06/01/2025	90	89,498	0.4
				<u>978,650</u>	<u>4.9</u>
				<u>11,179,191</u>	<u>55.7</u>
COMMON STOCKS					
COMMUNICATION SERVICES					
DIVERSIFIED TELECOMMUNICATION SERVICES					
Orange SA			708	8,851	0.0
Spark New Zealand Ltd.			9,906	31,332	0.2
Telefonica SA			7,146	38,854	0.2
				<u>79,037</u>	<u>0.4</u>
ENTERTAINMENT					
Electronic Arts, Inc.			118	16,222	0.2
Netflix, Inc.			60	11,649	0.0
				<u>27,871</u>	<u>0.2</u>
INTERACTIVE MEDIA & SERVICES					
Alphabet, Inc. - Class A			10	22,752	0.2
Alphabet, Inc. - Class C			10	20,528	0.0

AB SICAV I
Low Volatility All Market Income Portfolio

	Shares	Value (USD)	Net Assets %
Meta Platforms, Inc. - Class A	22	\$ 4,066	0.0%
		<u>47,346</u>	<u>0.2</u>
MEDIA			
Interpublic Group of Cos., Inc. (The)	982	31,650	0.1
Omnicom Group, Inc.	432	32,232	0.2
Vivendi SE	2,760	32,950	0.2
		<u>96,832</u>	<u>0.5</u>
WIRELESS TELECOMMUNICATION SERVICES			
SoftBank Corp.	2,200	25,345	0.1
		<u>276,431</u>	<u>1.4</u>
CONSUMER DISCRETIONARY			
AUTO COMPONENTS			
Aisin Corp.	100	3,274	0.0
AUTOMOBILES			
Tesla, Inc.	102	76,584	0.4
DISTRIBUTORS			
LKQ Corp.	110	5,601	0.0
HOTELS, RESTAURANTS & LEISURE			
Darden Restaurants, Inc.	62	7,625	0.0
HOUSEHOLD DURABLES			
Persimmon PLC	1,000	27,431	0.2
Whirlpool Corp.	40	7,370	0.0
		<u>34,801</u>	<u>0.2</u>
INTERNET & DIRECT MARKETING RETAIL			
Amazon.com, Inc.	24	57,701	0.3
Etsy, Inc.	54	4,380	0.0
		<u>62,081</u>	<u>0.3</u>
MULTILINE RETAIL			
Target Corp.	176	28,491	0.2
TEXTILES, APPAREL & LUXURY GOODS			
Pandora A/S	62	4,928	0.0
		<u>223,385</u>	<u>1.1</u>
CONSUMER STAPLES			
FOOD & STAPLES RETAILING			
Kroger Co. (The)	664	35,119	0.2
FOOD PRODUCTS			
Archer-Daniels-Midland Co.	412	37,418	0.2
Bunge Ltd.	300	35,496	0.1
		<u>72,914</u>	<u>0.3</u>
TOBACCO			
Imperial Brands PLC	1,696	38,273	0.2
		<u>146,306</u>	<u>0.7</u>
ENERGY			
OIL, GAS & CONSUMABLE FUELS			
Canadian Natural Resources Ltd.	376	24,818	0.2
Devon Energy Corp.	376	28,088	0.2
Enbridge, Inc.	496	22,866	0.2
Eni SpA	2,466	37,334	0.2
EOG Resources, Inc.	334	45,608	0.2
Equinor ASA	278	10,512	0.0
Inpex Corp.	2,800	35,927	0.2
Marathon Petroleum Corp.	438	44,584	0.2
ONEOK, Inc.	522	34,374	0.2
Shell PLC	380	11,238	0.0
Suncor Energy, Inc.	542	21,766	0.1
Valero Energy Corp.	132	17,108	0.0
Woodside Energy Group Ltd.	546	11,518	0.0
		<u>345,741</u>	<u>1.7</u>
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT			
Enphase Energy, Inc.	8	1,490	0.0
		<u>347,231</u>	<u>1.7</u>
FINANCIALS			
BANKS			
Australia & New Zealand Banking Group Ltd.	124	2,222	0.0
Bank of America Corp.	198	7,366	0.0
CaixaBank SA	438	1,582	0.0
Concordia Financial Group Ltd.	5,000	17,018	0.1
KeyCorp	1,098	21,916	0.2

	Shares	Value (USD)	Net Assets %
National Bank of Canada	468	\$ 35,920	0.2%
Nordea Bank Abp	2,544	25,884	0.2
Regions Financial Corp.	578	12,746	0.0
Societe Generale SA	596	16,034	0.0
		<u>140,688</u>	<u>0.7</u>
CAPITAL MARKETS			
Ameriprise Financial, Inc.	30	8,288	0.0
Carlyle Group, Inc. (The)	726	27,934	0.2
Goldman Sachs Group, Inc. (The)	50	16,016	0.0
IGM Financial, Inc.	402	12,382	0.0
Morgan Stanley	234	20,071	0.2
		<u>84,691</u>	<u>0.4</u>
CONSUMER FINANCE			
Ally Financial, Inc.	782	34,439	0.2
DIVERSIFIED FINANCIAL SERVICES			
Kinnevik AB	460	9,172	0.0
M&G PLC	12,810	34,881	0.2
		<u>44,053</u>	<u>0.2</u>
INSURANCE			
Assicurazioni Generali SpA	344	6,262	0.0
Aviva PLC	1,940	10,508	0.0
Fidelity National Financial, Inc.	846	35,786	0.2
Japan Post Holdings Co., Ltd.	4,300	32,116	0.2
Japan Post Insurance Co., Ltd.	2,000	33,300	0.2
Legal & General Group PLC	4,118	13,482	0.0
Medibank Pvt Ltd.	1,062	2,446	0.0
MetLife, Inc.	44	2,965	0.0
NN Group NV	628	31,074	0.2
Prudential Financial, Inc.	324	34,424	0.2
		<u>202,363</u>	<u>1.0</u>
MORTGAGE REAL ESTATE INVESTMENT TRUSTS (REITs)			
AGNC Investment Corp.	2,424	29,634	0.1
Annaly Capital Management, Inc.	4,702	31,080	0.2
		<u>60,714</u>	<u>0.3</u>
		<u>566,948</u>	<u>2.8</u>
HEALTH CARE			
BIOTECHNOLOGY			
AbbVie, Inc.	362	53,348	0.2
Moderna, Inc.	152	21,945	0.2
		<u>75,293</u>	<u>0.4</u>
HEALTH CARE EQUIPMENT & SUPPLIES			
Align Technology, Inc.	32	8,606	0.0
Hologic, Inc.	78	5,796	0.0
IDEXX Laboratories, Inc.	64	25,064	0.2
		<u>39,466</u>	<u>0.2</u>
HEALTH CARE PROVIDERS & SERVICES			
AmerisourceBergen Corp. - Class A	228	35,292	0.2
Anthem, Inc.	28	14,269	0.0
Centene Corp.	450	36,648	0.2
Humana, Inc.	84	37,702	0.2
McKesson Corp.	40	12,818	0.0
Molina Healthcare, Inc.	108	31,344	0.2
UnitedHealth Group, Inc.	8	3,478	0.0
		<u>171,551</u>	<u>0.8</u>
LIFE SCIENCES TOOLS & SERVICES			
Bio-Rad Laboratories, Inc. - Class A	38	19,898	0.1
Mettler-Toledo International, Inc.	28	34,725	0.2
Sartorius Stedim Biotech	12	3,800	0.0
		<u>58,423</u>	<u>0.3</u>
PHARMACEUTICALS			
Bayer AG	588	41,998	0.2
Eli Lilly & Co.	132	41,060	0.2
Johnson & Johnson	10	1,616	0.0
Merck & Co., Inc.	506	46,568	0.2
Novo Nordisk A/S - Class B	436	48,418	0.2
Pfizer, Inc.	1,150	60,943	0.4
Roche Holding AG	144	48,734	0.2
Roche Holding AG	30	11,726	0.1
Sumitomo Pharma Co., Ltd.	200	1,712	0.0

AB SICAV I
Low Volatility All Market Income Portfolio

	Shares	Value (USD)	Net Assets %
Takeda Pharmaceutical Co., Ltd.	1,200	\$ 34,482	0.2%
		<u>337,257</u>	<u>1.7</u>
		<u>681,990</u>	<u>3.4</u>
INDUSTRIALS			
AEROSPACE & DEFENSE			
Dassault Aviation SA	10	1,526	0.0
Huntington Ingalls Industries, Inc.	162	33,884	0.2
		<u>35,410</u>	<u>0.2</u>
AIR FREIGHT & LOGISTICS			
Kuehne + Nagel International AG	60	15,867	0.1
BUILDING PRODUCTS			
Owens Corning	102	9,749	0.1
CONSTRUCTION & ENGINEERING			
Kajima Corp.	700	7,522	0.0
MACHINERY			
Cummins, Inc.	94	19,658	0.0
Mitsubishi Heavy Industries Ltd.	700	26,710	0.2
Snap-on, Inc.	160	35,500	0.2
		<u>81,868</u>	<u>0.4</u>
MARINE			
AP Moller - Maersk A/S	12	35,165	0.2
AP Moller - Maersk A/S	12	34,636	0.2
SITC International Holdings Co., Ltd.	4,000	15,106	0.0
		<u>84,907</u>	<u>0.4</u>
PROFESSIONAL SERVICES			
Booz Allen Hamilton Holding Corp.	102	8,758	0.0
Robert Half International, Inc.	318	28,667	0.2
		<u>37,425</u>	<u>0.2</u>
ROAD & RAIL			
Aurizon Holdings Ltd.	1,232	3,546	0.0
Knight-Swift Transportation Holdings, Inc.	290	14,106	0.1
NIPPON EXPRESS HOLDINGS, Inc.	200	11,617	0.0
		<u>29,269</u>	<u>0.1</u>
		<u>302,017</u>	<u>1.5</u>
INFORMATION TECHNOLOGY			
COMMUNICATIONS EQUIPMENT			
Juniper Networks, Inc.	1,006	30,864	0.2
ELECTRONIC EQUIPMENT, INSTRUMENTS & COMPONENTS			
Arrow Electronics, Inc.	92	11,100	0.1
IT SERVICES			
Gartner, Inc.	56	14,432	0.1
International Business Machines Corp.	330	45,678	0.2
		<u>60,110</u>	<u>0.3</u>
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT			
Advanced Micro Devices, Inc.	76	7,640	0.0
Applied Materials, Inc.	294	34,366	0.2
ASM International NV	4	930	0.0
KLA Corp.	80	29,188	0.2
Micron Technology, Inc.	476	35,074	0.2
NVIDIA Corp.	34	6,348	0.0
QUALCOMM, Inc.	288	41,104	0.2
		<u>154,650</u>	<u>0.8</u>
SOFTWARE			
Bentley Systems, Inc.	36	1,204	0.0
Cadence Design Systems, Inc.	40	5,996	0.0
CrowdStrike Holdings, Inc.	24	3,840	0.0
DocuSign, Inc.	10	756	0.0
Dropbox, Inc.	272	5,648	0.0
Fortinet, Inc.	116	33,826	0.2
Microsoft Corp.	634	172,094	0.8
NortonLifeLock, Inc.	1,362	33,150	0.2
Oracle Corp.	554	39,772	0.2
ServiceNow, Inc.	86	39,734	0.2
SS&C Technologies Holdings, Inc.	54	3,392	0.0
Synopsys, Inc.	64	20,428	0.2
Trade Desk, Inc. (The)	224	11,659	0.0
		<u>371,499</u>	<u>1.8</u>

	Shares/Contracts	Value (USD)	Net Assets %
TECHNOLOGY HARDWARE, STORAGE & PERIPHERALS			
Apple, Inc.	1,270	\$ 189,027	0.9%
HP, Inc.	942	36,548	0.2
NetApp, Inc.	410	29,500	0.2
Ricoh Co., Ltd.	1,300	10,924	0.0
		<u>265,999</u>	<u>1.3</u>
		<u>894,222</u>	<u>4.5</u>
MATERIALS			
CHEMICALS			
Mitsubishi Chemical Holdings Corp.	1,600	9,533	0.0
Sumitomo Chemical Co., Ltd.	8,100	33,482	0.2
		<u>43,015</u>	<u>0.2</u>
CONTAINERS & PACKAGING			
Packaging Corp. of America	222	34,759	0.2
Sealed Air Corp.	136	8,394	0.1
		<u>43,153</u>	<u>0.3</u>
METALS & MINING			
Anglo American PLC	786	38,722	0.2
BHP Billiton Ltd.	1,272	39,936	0.2
Fortescue Metals Group Ltd.	2,330	33,624	0.2
Glencore PLC	1,828	12,056	0.0
Rio Tinto Ltd.	350	28,636	0.1
Steel Dynamics, Inc.	394	33,640	0.2
Teck Resources Ltd.	880	36,442	0.2
		<u>223,056</u>	<u>1.1</u>
		<u>309,224</u>	<u>1.6</u>
REAL ESTATE			
EQUITY REAL ESTATE INVESTMENT TRUSTS (REITs)			
Duke Realty Corp.	108	5,705	0.0
Extra Space Storage, Inc.	172	30,650	0.2
Iron Mountain, Inc.	648	34,874	0.2
Public Storage	80	26,452	0.0
Simon Property Group, Inc.	270	30,840	0.2
Stockland	11,966	34,290	0.2
Vornado Realty Trust	208	7,272	0.0
Weyerhaeuser Co.	896	35,410	0.2
		<u>205,493</u>	<u>1.0</u>
REAL ESTATE MANAGEMENT & DEVELOPMENT			
Nomura Real Estate Holdings, Inc.	1,500	37,514	0.2
		<u>243,007</u>	<u>1.2</u>
UTILITIES			
ELECTRIC UTILITIES			
Endesa SA	834	18,454	0.1
NRG Energy, Inc.	898	41,298	0.2
		<u>59,752</u>	<u>0.3</u>
GAS UTILITIES			
AltaGas Ltd.	1,366	32,958	0.2
Gas Natural SDG SA	260	7,826	0.0
Snam SpA	740	4,304	0.0
UGI Corp.	794	33,894	0.2
		<u>78,982</u>	<u>0.4</u>
INDEPENDENT POWER AND RENEWABLE ELECTRICITY PRODUCERS			
Uniper SE	208	5,357	0.0
MULTI-UTILITIES			
E.ON SE	1,526	15,567	0.2
Sempra Energy	74	11,962	0.0
		<u>27,529</u>	<u>0.2</u>
		<u>171,620</u>	<u>0.9</u>
		<u>4,162,381</u>	<u>20.8</u>
INVESTMENT COMPANIES			
FUNDS AND INVESTMENT TRUSTS			
AB FCPI I - Global High Yield Portfolio - Class SA	28,310	1,937,600	9.7
OPTIONS PURCHASED - PUTS			
OPTIONS ON INDICES			
FTSE 100 Index			
Expiration: Nov 2022, Exercise Price: USD 6,200.00(a)	20	2,290	0.0
FTSE 100 Index			
Expiration: Nov 2022, Exercise Price: USD 6,200.00(a)	20	2,290	0.0

AB SICAV I
Low Volatility All Market Income Portfolio

	Rate	Date	Shares/Contracts	Value (USD)	Net Assets %
Nikkei 225 Index					
Expiration: Nov 2022, Exercise Price: USD 21,750.00(a)			1,000	\$ 2,398	0.0%
Nikkei 225 Index					
Expiration: Nov 2022, Exercise Price: USD 21,750.00(a)			1,000	2,399	0.0
S&P 500 Index					
Expiration: Nov 2022, Exercise Price: USD 3,150.00(a)			650	34,386	0.2
S&P 500 Index					
Expiration: Nov 2022, Exercise Price: USD 3,150.00(a)			650	34,386	0.2
SPDR S&P 500 ETF Trust					
Expiration: Nov 2022, Exercise Price: USD 2,975.00(a)			85	5,127	0.0
SPDR S&P 500 ETF Trust					
Expiration: Nov 2022, Exercise Price: USD 2,975.00(a)			85	5,127	0.0
				<u>88,403</u>	<u>0.4</u>
				<u>17,367,575</u>	<u>86.6</u>

OTHER TRANSFERABLE SECURITIES

CORPORATES - INVESTMENT GRADE

FINANCIAL INSTITUTIONS

INSURANCE

Liberty Mutual Group, Inc.	4.25%	06/15/2023	USD	274	276,671	1.4
Prudential Financial, Inc.	5.88%	09/15/2042		68	67,846	0.3
					<u>344,517</u>	<u>1.7</u>

INDUSTRIAL

CONSUMER NON-CYCLICAL

PepsiCo, Inc.	2.85%	02/24/2026		120	119,192	0.6
					<u>119,192</u>	<u>0.6</u>
					<u>463,709</u>	<u>2.3</u>

COMMON STOCKS

ENERGY

OIL, GAS & CONSUMABLE FUELS

Keyera Corp.				274	7,276	0.0
					<u>470,985</u>	<u>2.3</u>

Total Investments

(cost \$18,809,375)					<u>\$ 17,838,560</u>	<u>88.9%</u>
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Time Deposits

ANZ, London(b)	0.03 %	—			760	0.0
Bank of Nova Scotia, Toronto(b)	0.32 %	—			392	0.0
BNP Paribas, Paris(b)	(1.34)%	—			770	0.0
BNP Paribas, Paris(b)	(0.79)%	—			323	0.0
BNP Paribas, Paris(b)	0.00 %	—			1,109	0.0
BNP Paribas, Paris(b)	0.20 %	—			138	0.0
BNP Paribas, Paris(b)	0.50 %	—			716	0.0
DBS Bank Ltd, Singapore(b)	0.40 %	—			326,293	1.6
Hong Kong & Shanghai Bank, Singapore(b)	0.25 %	—			89	0.0
SEB, Stockholm(b)	0.01 %	—			2,070	0.0
Sumitomo, London(b)	(0.30)%	—			4,095	0.0
Sumitomo, London(b)	0.43 %	—			3,183	0.0
Sumitomo, Tokyo(b)	(0.78)%	—			348,500	1.8
Sumitomo, Tokyo(b)	0.40 %	—			<u>1,647,163</u>	<u>8.2</u>
					<u>2,335,601</u>	<u>11.6</u>

Total Time Deposits

					<u>(107,256)</u>	<u>(0.5)</u>
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Other assets less liabilities

Net Assets					<u>\$ 20,066,905</u>	<u>100.0%</u>
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FUTURES

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation/ (Depreciation)
Long					
10 Yr Mini Japan Government Bond Futures	06/10/2022	1	\$ 116,068	\$ 116,262	\$ 194
Euro STOXX 50 Index Futures	06/17/2022	1	37,682	40,693	3,011
Euro-Bund Futures	06/08/2022	2	334,518	325,436	(9,082)
FTSE KLCI Futures	06/30/2022	1	17,597	17,788	191
SET 50 Futures	06/29/2022	6	34,727	34,935	208
SGX Nifty 50 Futures	06/30/2022	2	64,558	65,850	1,292
U.S. T-Note 10 Yr (CBT) Futures	09/21/2022	8	961,219	955,625	(5,594)
WIG 20 Index Futures	06/17/2022	4	36,073	34,629	(1,444)

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation/ (Depreciation)
Short					
FTSE China A50 Futures	06/29/2022	1	\$ 13,072	\$ 13,535	\$ (463)
Mexican Bolsa Index Futures	06/17/2022	1	25,855	26,371	(516)
					\$ (12,203)
				Appreciation	\$ 4,896
				Depreciation	\$ (17,099)

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)	In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Barclays Bank PLC	USD 49	BRL 246	06/02/2022	\$ 2,827
Barclays Bank PLC	MYR 1,362	USD 323	06/16/2022	11,544
Barclays Bank PLC	USD 316	MYR 1,330	06/16/2022	(11,887)
Barclays Bank PLC	CNH 130	USD 19	07/21/2022	(207)
Barclays Bank PLC	USD 19	KRW 23,708	07/27/2022	325
Barclays Bank PLC	USD 62	IDR 896,962	07/28/2022	60
Barclays Bank PLC	USD 81	IDR 1,171,513	07/28/2022	(57)
BNP Paribas SA	USD 0*	COP 546	07/15/2022	11
Brown Brothers Harriman & Co.	GBP 302	USD 394	06/09/2022	13,777
Brown Brothers Harriman & Co.	GBP 212	USD 261	06/09/2022	(6,161)
Brown Brothers Harriman & Co.	USD 74	GBP 57	06/09/2022	(2,599)
Brown Brothers Harriman & Co.	CHF 58	USD 61	06/15/2022	168
Brown Brothers Harriman & Co.	CHF 49	USD 50	06/15/2022	(1,300)
Brown Brothers Harriman & Co.	EUR 90	USD 94	06/15/2022	(2,924)
Brown Brothers Harriman & Co.	GBP 41	USD 52	06/15/2022	135
Brown Brothers Harriman & Co.	GBP 73	USD 91	06/15/2022	(826)
Brown Brothers Harriman & Co.	NZD 32	USD 21	06/15/2022	(228)
Brown Brothers Harriman & Co.	USD 85	AUD 120	06/15/2022	1,564
Brown Brothers Harriman & Co.	USD 18	CAD 23	06/15/2022	338
Brown Brothers Harriman & Co.	USD 39	EUR 37	06/15/2022	536
Brown Brothers Harriman & Co.	USD 14	JPY 1,832	06/15/2022	37
Brown Brothers Harriman & Co.	USD 65	JPY 8,229	06/15/2022	(873)
Brown Brothers Harriman & Co.	USD 25	NOK 237	06/15/2022	457
Brown Brothers Harriman & Co.	USD 29	NZD 45	06/15/2022	1,042
Brown Brothers Harriman & Co.	USD 21	NZD 32	06/15/2022	(73)
Brown Brothers Harriman & Co.	USD 32	SEK 321	06/15/2022	960
Brown Brothers Harriman & Co.	THB 3,263	USD 98	06/16/2022	2,154
Brown Brothers Harriman & Co.	USD 56	THB 1,871	06/16/2022	(1,262)
Brown Brothers Harriman & Co.	USD 27	ZAR 427	06/23/2022	245
Brown Brothers Harriman & Co.	ZAR 801	USD 53	06/23/2022	1,574
Brown Brothers Harriman & Co.	USD 29	HUF 10,583	07/07/2022	(715)
Brown Brothers Harriman & Co.	USD 35	PLN 158	07/07/2022	1,481
Brown Brothers Harriman & Co.	CHF 38	USD 41	07/13/2022	1,304
Brown Brothers Harriman & Co.	CZK 771	USD 33	07/14/2022	(579)
Brown Brothers Harriman & Co.	USD 19	MXN 394	07/20/2022	357
Brown Brothers Harriman & Co.	AUD 46	USD 33	07/21/2022	(82)
Brown Brothers Harriman & Co.	USD 33	AUD 46	07/21/2022	339
Brown Brothers Harriman & Co.	EUR 107	USD 113	07/28/2022	(2,037)
Brown Brothers Harriman & Co.	USD 21	EUR 20	07/28/2022	51
Brown Brothers Harriman & Co.	EUR 1,512	USD 1,626	08/16/2022	(4,334)
Brown Brothers Harriman & Co.+	USD 21	CNH 141	06/27/2022	24
Brown Brothers Harriman & Co.+	USD 9	EUR 9	06/27/2022	21
Brown Brothers Harriman & Co.+	USD 10	GBP 8	06/27/2022	86
Deutsche Bank AG	TWD 1,457	USD 49	07/27/2022	(1,071)
Deutsche Bank AG	PHP 1,291	USD 24	07/28/2022	(70)
Deutsche Bank AG	USD 86	PHP 4,545	07/28/2022	373
Goldman Sachs Bank USA	MYR 775	USD 181	06/16/2022	4,548
Goldman Sachs Bank USA	USD 270	MYR 1,146	06/16/2022	(8,234)
JPMorgan Chase Bank, NA	BRL 246	USD 51	06/02/2022	(941)
JPMorgan Chase Bank, NA	USD 50	BRL 246	07/05/2022	897
Morgan Stanley Capital Services LLC	EUR 1,874	USD 1,979	06/15/2022	(34,065)
Morgan Stanley Capital Services LLC	MYR 245	USD 58	06/16/2022	1,764
Morgan Stanley Capital Services LLC	USD 15	MYR 64	06/16/2022	(540)
Morgan Stanley Capital Services LLC	USD 14	PEN 52	07/15/2022	144
Morgan Stanley Capital Services LLC	CNH 397	USD 58	07/21/2022	(1,309)
Standard Chartered Bank	IDR 895,213	USD 62	07/28/2022	758
UBS AG	USD 11	CLP 9,696	07/15/2022	284
UBS AG	KRW 144,646	USD 116	07/27/2022	(377)
				\$ (32,566)
			Appreciation	\$ 50,185
			Depreciation	\$ (82,751)

+ 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-NAHY Series 35, 5 Year Index	12/20/2025	USD 1,550	\$ 47,670		\$ (14,310)
Morgan Stanley & Co., LLC/(INTRCONX)	iTraxx-XOVER Series 34, 5 Year Index	12/20/2025	EUR 306	15,486		(5,096)
Buy Contracts						
Morgan Stanley & Co., LLC/(INTRCONX)	CDX-NAHY Series 38, 5 Year Index	06/20/2027	USD 440	(7,131)		(57)
Morgan Stanley & Co., LLC/(INTRCONX)	iTraxx-XOVER Series 37, 5 Year Index	06/20/2027	EUR 110	(3,076)		265
Total				\$ 52,949		\$ (19,198)
				Appreciation		\$ 265
				Depreciation		\$ (19,463)

CENTRALLY CLEARED INTEREST RATE SWAPS

Clearing Broker/(Exchange)	Notional Amount (000)	Termination Date	Rate Type		Unrealized Appreciation/(Depreciation)
			Payments Made By the Fund	Payments Received By the Fund	
Morgan Stanley & Co. LLC/(LCH Group)	SEK 320	12/08/2031	3 Month STIBOR	0.791%	\$ (4,818)
Morgan Stanley & Co. LLC/(LCH Group)	CHF 30	09/17/2031	1 Day CDI	(0.195)%	(3,668)
Morgan Stanley & Co. LLC/(LCH Group)	NZD 40	03/04/2032	3 Month BKBM	3.050%	(1,912)
Morgan Stanley & Co. LLC/(LCH Group)	20	12/08/2031	3 Month BKBM	2.513%	(1,492)
Morgan Stanley & Co. LLC/(LCH Group)	SEK 80	10/06/2031	3 Month STIBOR	0.888%	(1,117)
Morgan Stanley & Co. LLC/(LCH Group)	NOK 180	05/25/2032	6 Month NIBOR	2.913%	(42)
Morgan Stanley & Co. LLC/(LCH Group)	180	05/10/2032	6 Month NIBOR	3.140%	333
Total					\$ (12,716)
				Appreciation	\$ 333
				Depreciation	\$ (13,049)

TOTAL RETURN SWAPS

Counterparty & Referenced Obligation	# of Shares or Units	Rate Paid/Received	Notional Amount (000)	Maturity Date	Unrealized Appreciation/(Depreciation)
Receive Total Return on Reference Obligation					
Bank of America, NA					
MLABWGC1	10,557	OBFR Plus 0.22%	USD 950	05/31/2022	\$ 5,048
Morgan Stanley Capital Services LLC					
MSUSABEQ	5,098	0.00%	507	10/17/2022	5,812
Pay Total Return on Reference Obligation					
Bank of America, NA					
MSCI Daily TR Gross World USD Index	78	OBFR Plus 0.31%	1,025	02/28/2023	56,857
Morgan Stanley Capital Services LLC					
IBOVESPA Futures	1	0.00%	BRL 111	06/15/2022	(210)
IBOVESPA Futures	1	0.00%	108	06/15/2022	(652)
Total					\$ 66,855
				Appreciation	\$ 67,717
				Depreciation	\$ (862)
Total for Swaps					\$ 34,941

* Contracts amount less than 500.

(a) One contract relates to 1 share.

(b) Overnight deposit.

Currency Abbreviations:

AUD – Australian Dollar
 BRL – Brazilian Real
 CAD – Canadian Dollar
 CHF – Swiss Franc
 CLP – Chilean Peso
 CNH – Chinese Yuan Renminbi (Offshore)
 COP – Colombian Peso
 CZK – Czech Koruna
 EUR – Euro
 GBP – Great British Pound

HUF	–	Hungarian Forint
IDR	–	Indonesian Rupiah
JPY	–	Japanese Yen
KRW	–	South Korean Won
MXN	–	Mexican Peso
MYR	–	Malaysian Ringgit
NOK	–	Norwegian Krone
NZD	–	New Zealand Dollar
PEN	–	Peruvian Sol
PHP	–	Philippine Peso
PLN	–	Polish Zloty
SEK	–	Swedish Krona
THB	–	Thailand Baht
TWD	–	New Taiwan Dollar
USD	–	United States Dollar
ZAR	–	South African Rand

Glossary:

BKBM	–	Bank Bill Benchmark (New Zealand)
CBT	–	Chicago Board of Trade
CDI	–	Brazil CETIP Interbank Deposit Rate
CDX-NAHY	–	North American High Yield Credit Default Swap Index
ETF	–	Exchange Traded Fund
FTSE	–	Financial Times Stock Exchange
KLCI	–	Kuala Lumpur Composite Index
LCH	–	London Clearing House
NIBOR	–	Norwegian Interbank Offered Rate
REIT	–	Real Estate Investment Trust
SGX	–	Singapore Exchange
SPDR	–	Standard & Poor's Depository Receipt
STIBOR	–	Stockholm Interbank Offered Rate
WIG	–	Warszawski Indeks Gieldowy

	Shares	Value (EUR)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET			
COMMON STOCKS			
COMMUNICATION SERVICES			
DIVERSIFIED TELECOMMUNICATION SERVICES			
BCE, Inc.	5,898	€ 299,262	0.2%
Comcast Corp. - Class A	13,122	541,194	0.6
HKT Trust & HKT Ltd. - Class SS	242,000	310,364	0.3
Nippon Telegraph & Telephone Corp.	17,100	486,652	0.4
TELUS Corp.	6,812	158,754	0.2
Verizon Communications, Inc.	10,802	516,030	0.6
		<u>2,312,256</u>	<u>2.3</u>
INTERACTIVE MEDIA & SERVICES			
Alphabet, Inc. - Class C	282	596,991	0.6
		<u>2,909,247</u>	<u>2.9</u>
CONSUMER DISCRETIONARY			
AUTO COMPONENTS			
Aptiv PLC	4,944	489,265	0.5
AUTOMOBILES			
BYD Co., Ltd.	25,500	844,212	0.8
HOUSEHOLD DURABLES			
TopBuild Corp.	4,066	746,926	0.7
TEXTILES, APPAREL & LUXURY GOODS			
NIKE, Inc. - Class B	6,260	692,918	0.7
		<u>2,773,321</u>	<u>2.7</u>
CONSUMER STAPLES			
FOOD PRODUCTS			
General Mills, Inc.	3,656	237,876	0.2
Nestle SA	2,970	338,279	0.4
Salmar ASA	4,242	292,806	0.3
		<u>868,961</u>	<u>0.9</u>
HOUSEHOLD PRODUCTS			
Procter & Gamble Co. (The)	4,548	626,481	0.6
		<u>1,495,442</u>	<u>1.5</u>
FINANCIALS			
BANKS			
Erste Group Bank AG	26,218	762,496	0.8
HDFC Bank Ltd. (ADR)	14,058	753,872	0.7
JPMorgan Chase & Co.	6,702	825,490	0.8
SVB Financial Group	2,138	972,544	1.0
		<u>3,314,402</u>	<u>3.3</u>
CAPITAL MARKETS			
CME Group, Inc. - Class A	2,072	383,750	0.4
Cordiant Digital Infrastructure Ltd./Fund	195,336	244,250	0.2
Deutsche Boerse AG	3,146	492,504	0.4
Intercontinental Exchange, Inc.	5,482	522,752	0.6
London Stock Exchange Group PLC	5,831	506,744	0.5
MSCI, Inc. - Class A	1,984	817,496	0.8
Partners Group Holding AG	998	999,256	1.0
S&P Global, Inc.	1,194	388,690	0.4
Singapore Exchange Ltd.	48,856	315,506	0.3
		<u>4,670,948</u>	<u>4.6</u>
INSURANCE			
Aflac, Inc.	11,748	662,769	0.6
AIA Group Ltd.	49,400	476,730	0.5
Allianz SE	974	190,448	0.2
		<u>1,329,947</u>	<u>1.3</u>
		<u>9,315,297</u>	<u>9.2</u>
HEALTH CARE			
BIOTECHNOLOGY			
AbbVie, Inc.	3,966	544,290	0.6
Abcam PLC	30,754	426,544	0.4
		<u>970,834</u>	<u>1.0</u>
HEALTH CARE EQUIPMENT & SUPPLIES			
Alcon, Inc.	10,152	709,620	0.8
Becton Dickinson and Co.	4,252	1,012,906	1.0
ConvaTec Group PLC	26,432	67,016	0.0
Getinge AB	3,668	99,130	0.1
Koninklijke Philips NV	19,170	460,261	0.4

	Shares	Value (EUR)	Net Assets %
STERIS PLC	4,026	€ 855,790	0.8%
West Pharmaceutical Services, Inc.	1,138	329,014	0.4
		<u>3,533,737</u>	<u>3.5</u>
HEALTH CARE PROVIDERS & SERVICES			
CVS Health Corp.	2,934	264,416	0.2
Galenica AG	3,280	228,896	0.2
UnitedHealth Group, Inc.	1,192	551,592	0.6
		<u>1,044,904</u>	<u>1.0</u>
LIFE SCIENCES TOOLS & SERVICES			
Bio-Rad Laboratories, Inc. - Class A	1,334	667,760	0.6
Bruker Corp.	9,490	552,312	0.6
Danaher Corp.	3,798	933,342	1.0
Gerresheimer AG	6,140	428,686	0.4
Thermo Fisher Scientific, Inc.	528	279,146	0.2
		<u>2,861,246</u>	<u>2.8</u>
PHARMACEUTICALS			
Eli Lilly & Co.	1,186	346,272	0.4
Johnson & Johnson	2,386	398,844	0.4
Merck & Co., Inc.	7,300	625,792	0.6
Novo Nordisk A/S - Class B	4,070	421,010	0.4
Roche Holding AG	1,530	485,688	0.4
Sanofi	3,600	358,836	0.4
		<u>2,636,442</u>	<u>2.6</u>
		<u>11,047,163</u>	<u>10.9</u>
INDUSTRIALS			
AEROSPACE & DEFENSE			
Hexcel Corp.	12,064	645,593	0.6
AIR FREIGHT & LOGISTICS			
Kuehne + Nagel International AG	716	176,373	0.2
BUILDING PRODUCTS			
Allegion PLC	2,754	286,314	0.3
Assa Abloy AB	10,456	240,070	0.2
Owens Corning	6,258	557,072	0.6
Trex Co., Inc.	7,832	464,804	0.4
		<u>1,548,260</u>	<u>1.5</u>
COMMERCIAL SERVICES & SUPPLIES			
Tetra Tech, Inc.	5,462	686,700	0.6
Tomra Systems ASA	27,750	527,144	0.5
Waste Management, Inc.	7,732	1,141,632	1.2
		<u>2,355,476</u>	<u>2.3</u>
CONSTRUCTION & ENGINEERING			
AECOM	3,864	251,344	0.2
ELECTRICAL EQUIPMENT			
Rockwell Automation, Inc.	3,318	658,734	0.6
Schneider Electric SE	3,796	490,983	0.5
Vestas Wind Systems A/S	40,288	958,522	1.0
		<u>2,108,239</u>	<u>2.1</u>
MACHINERY			
Deere & Co.	2,852	950,480	1.0
SMC Corp.	1,500	722,406	0.7
Xylem, Inc./NY	5,440	426,842	0.4
		<u>2,099,728</u>	<u>2.1</u>
PROFESSIONAL SERVICES			
Meitec Corp.	3,900	194,201	0.2
Recruit Holdings Co., Ltd.	12,800	431,546	0.4
RELX PLC	29,630	791,418	0.8
Wolters Kluwer NV	4,048	372,058	0.4
		<u>1,789,223</u>	<u>1.8</u>
ROAD & RAIL			
Canadian National Railway Co.	980	103,797	0.1
		<u>11,078,033</u>	<u>10.9</u>
INFORMATION TECHNOLOGY			
COMMUNICATIONS EQUIPMENT			
Calix, Inc.	15,622	537,540	0.4
Lumentum Holdings, Inc.	12,138	973,256	1.0
Motorola Solutions, Inc.	516	105,414	0.2
		<u>1,616,210</u>	<u>1.6</u>
ELECTRONIC EQUIPMENT, INSTRUMENTS & COMPONENTS			
Flex Ltd.	58,236	925,967	0.9

	Rate	Date	Shares/Principal (-)/(000)	Value (EUR)	Net Assets %	
IT SERVICES						
Block, Inc. - Class A			5,006	€ 408,062	0.4%	
Fidelity National Information Services, Inc.			5,976	581,610	0.6	
Mastercard, Inc. - Class A			922	307,018	0.3	
Visa, Inc. - Class A			5,048	997,656	1.0	
				<u>2,294,346</u>	<u>2.3</u>	
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT						
ASML Holding NV			1,012	542,462	0.6	
Broadcom, Inc.			1,046	564,702	0.6	
Infineon Technologies AG			20,390	591,884	0.6	
MediaTek, Inc.			19,000	547,252	0.6	
NXP Semiconductors NV			4,094	723,476	0.7	
Taiwan Semiconductor Manufacturing Co., Ltd.			29,000	510,844	0.4	
Wolfspeed, Inc.			4,428	310,226	0.2	
				<u>3,790,846</u>	<u>3.7</u>	
SOFTWARE						
Adobe, Inc.			2,804	1,087,414	1.0	
Avast PLC			24,182	137,856	0.2	
Dassault Systemes SE			17,816	699,722	0.6	
Microsoft Corp.			9,566	2,422,278	2.4	
Nice Ltd.			418	77,314	0.0	
NortonLifeLock, Inc.			21,402	485,213	0.4	
Open Text Corp.			3,100	118,312	0.2	
Oracle Corp.			8,750	586,186	0.6	
Oracle Corp. Japan(a)			2,300	129,702	0.2	
SAP SE			1,374	128,210	0.2	
ServiceNow, Inc.			508	221,206	0.2	
VMware, Inc. - Class A			3,792	452,356	0.4	
				<u>6,545,769</u>	<u>6.4</u>	
TECHNOLOGY HARDWARE, STORAGE & PERIPHERALS						
Apple, Inc.			13,792	1,912,023	1.9	
				<u>17,085,161</u>	<u>16.8</u>	
MATERIALS						
CHEMICALS						
Chr Hansen Holding A/S			6,750	471,462	0.4	
Koninklijke DSM NV			4,374	686,122	0.7	
				<u>1,157,584</u>	<u>1.1</u>	
REAL ESTATE						
EQUITY REAL ESTATE INVESTMENT TRUSTS (REITs)						
Sun Communities, Inc.			642	98,152	0.1	
UTILITIES						
ELECTRIC UTILITIES						
Enel SpA			29,768	180,150	0.2	
NextEra Energy, Inc.			11,146	785,772	0.7	
				<u>965,922</u>	<u>0.9</u>	
INDEPENDENT POWER AND RENEWABLE ELECTRICITY PRODUCERS						
Renewables Infrastructure Group Ltd. (The)			184,500	288,840	0.3	
MULTI-UTILITIES						
CenterPoint Energy, Inc.			8,092	241,580	0.2	
WATER UTILITIES						
American Water Works Co., Inc.			3,292	463,802	0.5	
				<u>1,960,144</u>	<u>1.9</u>	
				<u>58,919,544</u>	<u>58.0</u>	
CORPORATES - INVESTMENT GRADE						
FINANCIAL INSTITUTIONS						
BANKING						
Abanca Corp. Bancaria SA	0.50%	09/08/2027	EUR	200	176,942	0.2
ABN AMRO Bank NV	0.50%	09/23/2029		400	341,108	0.4
AIB Group PLC	0.50%	11/17/2027		256	230,750	0.2
Banco Bilbao Vizcaya Argentaria SA	1.00%	06/21/2026		400	383,338	0.4
Banco de Sabadell SA	1.13%	03/11/2027		100	94,552	0.2
Banco de Sabadell SA	2.63%	03/24/2026		100	97,596	0.2
Banco Santander SA	0.30%	10/04/2026		300	278,314	0.2
Bank of America Corp.	1.49%	05/19/2024	USD	250	229,402	0.2
Bank of America Corp.	2.46%	10/22/2025		50	45,164	0.0
Bank OF Ireland Group	0.38%	05/10/2027	EUR	225	203,772	0.2
Banque Federative du Credit Mutuel SA	0.25%	06/29/2028		300	266,496	0.2
Barclays PLC	1.70%	11/03/2026	GBP	104	114,190	0.2
BNP Paribas SA	1.68%	06/30/2027	USD	260	217,046	0.2
BPCE SA	0.63%	09/26/2023	EUR	100	99,718	0.2

	Rate	Date	Principal (000)	Value (EUR)	Net Assets %
CaixaBank SA	0.50%	02/09/2029	EUR 100	€ 87,042	0.0%
CaixaBank SA	0.75%	07/10/2026	300	287,268	0.2
Citigroup, Inc.	0.78%	10/30/2024	USD 256	228,510	0.2
Citigroup, Inc.	1.68%	05/15/2024	56	50,582	0.0
Cooperatieve Rabobank UA	1.11%	02/24/2027	510	426,114	0.4
Credit Agricole SA	0.38%	10/21/2025	EUR 300	285,182	0.2
Deutsche Bank AG	1.88%	02/23/2028	300	282,184	0.2
DNB Bank ASA	0.38%	01/18/2028	100	92,392	0.0
ING Groep NV	2.50%	11/15/2030	100	98,444	0.2
ING Groep NV	4.63%	01/06/2026	USD 230	217,288	0.2
Intesa Sanpaolo SpA	0.75%	03/16/2028	EUR 386	341,132	0.4
NatWest Group PLC	0.78%	02/26/2030	196	166,704	0.2
NatWest Group PLC	2.36%	05/22/2024	USD 250	230,550	0.2
Nordea Bank Abp.	0.38%	05/28/2026	EUR 250	236,624	0.2
Shinhan Bank Co., Ltd.	4.38%	04/13/2032	USD 200	182,398	0.2
Skandinaviska Enskilda Banken AB	0.75%	08/09/2027	EUR 246	225,842	0.2
Societe Generale SA	0.88%	09/22/2028	300	271,960	0.2
Standard Chartered PLC	0.90%	07/02/2027	190	177,002	0.2
Svenska Handelsbanken AB	0.01%	12/02/2027	126	111,720	0.2
Truist Financial Corp.	1.27%	03/02/2027	USD 36	29,718	0.0
UniCredit SpA	0.80%	07/05/2029	EUR 356	306,674	0.4
Woori Bank	2.00%	01/20/2027	USD 200	173,118	0.2
				<u>7,286,836</u>	<u>7.2</u>
INSURANCE					
Caisse Nationale de Reassurance Mutuelle Agricole Groupama	0.75%	07/07/2028	EUR 100	84,130	0.0
CNP Assurances	2.00%	07/27/2050	200	173,935	0.2
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	1.25%	05/26/2041	200	162,476	0.2
				<u>420,541</u>	<u>0.4</u>
REITS					
Alexandria Real Estate Equities, Inc.	2.00%	05/18/2032	USD 16	12,299	0.0
Alexandria Real Estate Equities, Inc.	2.95%	03/15/2034	84	67,714	0.0
Alexandria Real Estate Equities, Inc.	3.80%	04/15/2026	230	212,090	0.2
Boston Properties LP	2.55%	04/01/2032	144	111,616	0.2
Digital Dutch Finco BV	1.00%	01/15/2032	EUR 136	102,806	0.2
Digital Euro Finco LLC	2.50%	01/16/2026	206	202,608	0.2
Digital Intrepid Holding BV	0.63%	07/15/2031	100	74,856	0.0
Equinix, Inc.	0.25%	03/15/2027	260	233,316	0.2
Healthpeak Properties, Inc.	1.35%	02/01/2027	USD 294	244,824	0.2
Kilroy Realty LP	2.65%	11/15/2033	266	196,892	0.2
Prologis Euro Finance LLC	0.38%	02/06/2028	EUR 386	338,890	0.3
Prologis International Funding II SA	2.75%	02/22/2032	GBP 100	107,706	0.2
Vornado Realty LP	2.15%	06/01/2026	USD 56	46,858	0.0
Welltower, Inc.	2.70%	02/15/2027	246	216,854	0.2
				<u>2,169,329</u>	<u>2.1</u>
				<u>9,876,706</u>	<u>9.7</u>
INDUSTRIAL					
BASIC					
Arkema SA	0.13%	10/14/2026	EUR 400	371,608	0.4
BASF SE	1.50%	03/17/2031	100	91,321	0.1
Smurfit Kappa Treasury ULC	0.50%	09/22/2029	260	219,428	0.2
				<u>682,357</u>	<u>0.7</u>
CAPITAL GOODS					
Xylem, Inc./NY	1.95%	01/30/2028	USD 300	252,721	0.2
COMMUNICATIONS - TELECOMMUNICATIONS					
Orange SA	0.13%	09/16/2029	EUR 300	258,289	0.3
Verizon Communications, Inc.	2.85%	09/03/2041	USD 56	40,836	0.0
Verizon Communications, Inc.	3.88%	02/08/2029	230	213,502	0.2
				<u>512,627</u>	<u>0.5</u>
CONSUMER CYCLICAL - AUTOMOTIVE					
Mercedes-Benz Group AG	0.75%	03/11/2033	EUR 250	207,698	0.2
Volkswagen International Finance NV	0.88%	09/22/2028	200	179,374	0.2
Volkswagen International Finance NV	1.25%	09/23/2032	100	86,606	0.1
				<u>473,678</u>	<u>0.5</u>
CONSUMER CYCLICAL - RETAILERS					
Walmart, Inc.	1.80%	09/22/2031	USD 260	210,856	0.2
CONSUMER NON-CYCLICAL					
Amgen, Inc.	3.00%	02/22/2029	110	97,174	0.2
Eli Lilly & Co.	0.50%	09/14/2033	EUR 260	213,990	0.2
Koninklijke Philips NV	0.50%	05/22/2026	100	95,019	0.0
				<u>406,183</u>	<u>0.4</u>

	Rate	Date	Shares/Principal (-)/(000)	Value (EUR)	Net Assets %
OTHER INDUSTRIAL					
Massachusetts Institute of Technology	3.96%	07/01/2038	USD 136	€ 125,673	0.1%
TECHNOLOGY					
Analog Devices, Inc.	2.95%	04/01/2025	46	41,704	0.0
Jabil, Inc.	4.25%	05/15/2027	96	87,966	0.2
NXP Bv/Nxp Funding LLC/Nxp	2.50%	05/11/2031	100	78,296	0.1
Salesforce, Inc.	1.50%	07/15/2028	316	262,317	0.2
				<u>470,283</u>	<u>0.5</u>
TRANSPORTATION - SERVICES					
AP Moller - Maersk A/S	0.75%	11/25/2031	EUR 250	211,170	0.2
MTR Corp. CI Ltd., Series DIP	2.50%	11/02/2026	USD 200	179,522	0.2
				<u>390,692</u>	<u>0.4</u>
				<u>3,525,070</u>	<u>3.5</u>
UTILITY					
ELECTRIC					
Avangrid, Inc.	3.20%	04/15/2025	50	46,020	0.0
Consolidated Edison Co. of New York, Inc.	3.60%	06/15/2061	36	26,806	0.0
E.ON SE.	0.88%	01/08/2025	EUR 18	17,704	0.0
E.ON SE.	0.88%	10/18/2034	200	161,042	0.2
EDP - Energias de Portugal SA	1.63%	04/15/2027	400	389,390	0.4
Enel Finance International NV	1.38%	07/12/2026	USD 296	246,980	0.2
Iberdrola International BV, Series NC6(b)	1.45%	11/09/2026	EUR 300	267,816	0.2
National Grid PLC	0.25%	09/01/2028	260	225,284	0.2
NextEra Energy Capital Holdings, Inc.	1.90%	06/15/2028	USD 298	246,624	0.2
NSTAR Electric Co.	3.10%	06/01/2051	76	54,192	0.0
NSTAR Electric Co.	3.25%	05/15/2029	40	35,814	0.0
Orsted AS(b)	1.75%	12/09/3019	EUR 250	224,028	0.2
Orsted AS	2.50%	05/16/2033	GBP 100	107,394	0.2
Public Service Electric and Gas Co.	3.10%	03/15/2032	USD 98	85,590	0.2
RTE Reseau de Transport d'Electricite SADIR	0.75%	01/12/2034	EUR 100	83,226	0.2
SSE PLC	1.38%	09/04/2027	176	168,574	0.2
Tennet Holding Bv.	2.13%	11/17/2029	200	198,218	0.2
Vattenfall AB	0.50%	06/24/2026	516	487,624	0.4
Verbund AG	0.90%	04/01/2041	200	151,574	0.2
				<u>3,223,900</u>	<u>3.2</u>
OTHER UTILITY					
Anglian Water Services Financing PLC	1.63%	08/10/2025	GBP 100	113,624	0.2
Severn Trent Utilities Finance PLC	2.63%	02/22/2033	100	107,780	0.1
Suez Saca	1.88%	05/24/2027	EUR 100	98,614	0.0
				<u>320,018</u>	<u>0.3</u>
				<u>3,543,918</u>	<u>3.5</u>
				<u>16,945,694</u>	<u>16.7</u>
INVESTMENT COMPANIES					
FUNDS AND INVESTMENT TRUSTS					
AB SICAV I - Sustainable Global Thematic Credit Portfolio - Class S			102,544	10,172,337	10.0
GOVERNMENTS - TREASURIES					
AUSTRIA					
Republic of Austria	1.85%	05/23/2049	EUR 116	112,409	0.1
BELGIUM					
Kingdom of Belgium Government Bond, Series 86	1.25%	04/22/2033	80	76,957	0.1
CANADA					
Canadian Government Bond	2.25%	12/01/2029	CAD 292	206,889	0.2
FRANCE					
French Republic Government Bond OAT	0.50%	06/25/2044	EUR 458	330,616	0.4
French Republic Government Bond OAT	1.75%	06/25/2039	698	680,629	0.6
				<u>1,011,245</u>	<u>1.0</u>
GERMANY					
Bundesrepublik Deutschland Bundesanleihe, Series G	0.00%	08/15/2030	70	64,574	0.0
Bundesrepublik Deutschland Bundesanleihe, Series G	0.00%	08/15/2031	716	649,776	0.6
Bundesrepublik Deutschland Bundesanleihe, Series G	0.00%	08/15/2050	714	490,718	0.6
				<u>1,205,068</u>	<u>1.2</u>
IRELAND					
Ireland Government Bond	1.35%	03/18/2031	638	631,174	0.6
ITALY					
Italy Buoni Poliennali Del Tesoro	1.50%	04/30/2045	506	357,719	0.4
NETHERLANDS					
Netherlands Government Bond	0.50%	01/15/2040	528	433,680	0.4

		Rate	Date	Principal (000)	Value (EUR)	Net Assets %
SPAIN						
	Spain Government Bond	1.00%	07/30/2042	EUR 262	€ 195,055	0.2%
UNITED KINGDOM						
	United Kingdom Gilt	0.88%	07/31/2033	GBP 500	509,788	0.5
	United Kingdom Gilt	1.50%	07/31/2053	220	209,319	0.2
					<u>719,107</u>	<u>0.7</u>
					<u>4,949,303</u>	<u>4.9</u>
GOVERNMENTS - SOVEREIGN BONDS						
CHILE						
	Chile Government International Bond	1.25%	01/29/2040	EUR 400	293,700	0.3
GERMANY						
	Kreditanstalt fuer Wiederaufba	1.38%	06/07/2032	200	195,158	0.2
	Kreditanstalt fuer Wiederaufbau	0.01%	05/05/2027	80	74,586	0.0
	Kreditanstalt fuer Wiederaufbau	0.25%	09/09/2026	SEK 4,060	353,926	0.4
	Landwirtschaftliche Rentenbank	0.00%	09/22/2027	EUR 100	93,268	0.1
					<u>716,938</u>	<u>0.7</u>
PERU						
	Peruvian Government International Bond	1.95%	11/17/2036	256	199,219	0.2
					<u>1,209,857</u>	<u>1.2</u>
SUPRANATIONALS						
	European Investment Bank	0.75%	07/15/2027	AUD 728	418,860	0.4
	European Investment Bank	1.50%	03/02/2027	SEK 670	61,320	0.1
	European Union, Series SURE	0.20%	06/04/2036	EUR 580	458,305	0.4
					<u>938,485</u>	<u>0.9</u>
GOVERNMENTS - SOVEREIGN AGENCIES						
FRANCE						
	Agence Francaise de Developpement EPIC	0.00%	03/25/2025	200	194,752	0.2
	Societe Du Grand Paris EPIC	0.30%	11/25/2031	100	86,589	0.1
	Societe Du Grand Paris EPIC	0.70%	10/15/2060	100	55,318	0.0
					<u>336,659</u>	<u>0.3</u>
NETHERLANDS						
	Nederlandse Waterschapsbank NV	0.00%	09/08/2031	526	448,054	0.5
					<u>784,713</u>	<u>0.8</u>
COVERED BONDS						
	BPCE SA	1.75%	05/27/2032	100	98,328	0.1
	Credit Agricole Home Loan SFH SA	0.05%	12/06/2029	100	88,227	0.0
	DNB Boligkredditt AS	0.63%	06/19/2025	140	137,256	0.2
	Societe Generale SFH SA	0.01%	12/02/2026	200	187,570	0.2
	Sparebanken Soer Boligkredditt AS	0.01%	10/26/2026	246	229,578	0.2
					<u>740,959</u>	<u>0.7</u>
LOCAL GOVERNMENTS - REGIONAL BONDS						
GERMANY						
	NRW Bank	0.00%	02/03/2031	258	221,587	0.2
JAPAN						
	Japan Finance Organization for Municipalities, Series G	0.01%	02/02/2028	100	91,001	0.1
SPAIN						
	Autonomous Community of Madrid Spain	1.77%	04/30/2028	220	220,439	0.2
					<u>533,027</u>	<u>0.5</u>
LOCAL GOVERNMENTS - PROVINCIAL BONDS						
CANADA						
	Province of Quebec Canada	2.10%	05/27/2031	CAD 728	476,884	0.5
EMERGING MARKETS - CORPORATE BONDS						
INDUSTRIAL						
ENERGY						
	ReNew Power Pvt Ltd.	5.88%	03/05/2027	USD 200	176,517	0.2
					<u>95,847,320</u>	<u>94.4</u>
OTHER TRANSFERABLE SECURITIES						
CORPORATES - INVESTMENT GRADE						
FINANCIAL INSTITUTIONS						
BANKING						
	Danske Bank A/S	1.38%	02/17/2027	EUR 127	121,526	0.1
INSURANCE						
	Assicurazioni Generali SpA	1.71%	06/30/2032	265	209,472	0.2
					<u>330,998</u>	<u>0.3</u>

	Rate	Date	Shares/Principal (-)/(000)	Value (EUR)	Net Assets %
INDUSTRIAL					
CAPITAL GOODS					
GCC SAB de CV	3.61%	04/20/2032	USD 200	€ 160,717	0.2%
				491,715	0.5
SUPRANATIONALS					
International Bank For Reconst	0.00%	03/31/2027	260	224,041	0.2
LOCAL GOVERNMENTS - US MUNICIPAL BONDS					
UNITED STATES					
Metropolitan Transportation Authority, Series 2020-C	5.18%	11/15/2049	220	210,305	0.2
QUASI-SOVEREIGNS					
QUASI-SOVEREIGN BONDS					
INDIA					
Indian Railway Finance Corp. Ltd.	3.57%	01/21/2032	200	164,559	0.1
				1,090,620	1.0
Total Investments				€ 96,937,940	95.4%
(cost €107,038,485)					
Time Deposits					
ANZ, London(c)	0.03 %	-		322	0.0
Bank of Nova Scotia, Toronto(c)	0.32 %	-		8,124	0.0
Barclays, London(c)	0.40 %	-		71,376	0.1
BNP Paribas, Paris(c)	(1.34)%	-		4,977	0.0
BNP Paribas, Paris(c)	(0.79)%	-		6,085	0.0
BNP Paribas, Paris(c)	(0.30)%	-		5,922	0.0
BNP Paribas, Paris(c)	0.00 %	-		5,914	0.0
BNP Paribas, Paris(c)	0.20 %	-		6,080	0.0
BNP Paribas, Paris(c)	0.50 %	-		3,035	0.0
Hong Kong & Shanghai Bank, Singapore(c)	0.25 %	-		4,919	0.0
SEB, Stockholm(c)	0.01 %	-		5,452	0.0
Sumitomo, London(c)	0.43 %	-		14,170	0.0
Sumitomo, Tokyo(c)	(0.78)%	-		2,360,819	2.4
Total Time Deposits				2,497,195	2.5
Other assets less liabilities				2,149,091	2.1
Net Assets				€ 101,584,226	100.0%

FUTURES

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation/ (Depreciation)
Long					
U.S. T-Note 5 Yr (CBT) Futures	09/30/2022	4	€ 420,858	€ 420,858	€ 0
U.S. T-Note 10 Yr (CBT) Futures	09/21/2022	96	10,740,723	10,681,850	(58,873)
U.S. Ultra Bond (CBT) Futures	09/21/2022	2	296,352	290,159	(6,193)
Short					
Euro-BOBL Futures	06/08/2022	5	640,700	632,450	8,250
Euro-Bund Futures	06/08/2022	93	15,221,450	14,096,010	1,125,440
MSCI EAFE Futures	06/17/2022	21	1,987,146	1,992,315	(5,169)
S&P 500 E-Mini Futures	06/17/2022	16	3,125,980	3,078,571	47,409
U.S. 10 Yr Ultra Bond Futures	09/21/2022	6	723,148	718,091	5,057
					€ 1,115,921
				Appreciation	€ 1,186,156
				Depreciation	€ (70,235)

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 827	AUD 1,235	07/21/2022	€ (2,538)
Bank of America, NA	USD 2,294	EUR 2,137	07/28/2022	6,056
Brown Brothers Harriman & Co.	EUR 51	GBP 43	06/06/2022	(128)
Brown Brothers Harriman & Co.	EUR 1,049	GBP 880	06/09/2022	(15,962)
Brown Brothers Harriman & Co.	GBP 887	EUR 1,058	06/09/2022	17,471
Brown Brothers Harriman & Co.	DKK 3,187	EUR 428	06/17/2022	108
Brown Brothers Harriman & Co.	EUR 18	SEK 184	06/17/2022	(107)
Brown Brothers Harriman & Co.	NOK 4,186	EUR 438	06/17/2022	22,458
Brown Brothers Harriman & Co.	SEK 4,474	EUR 433	06/17/2022	6,280
Brown Brothers Harriman & Co.	SGD 203	EUR 137	07/08/2022	(611)

Counterparty		Contracts to Deliver (000)		In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Brown Brothers Harriman & Co.....	AUD	642	EUR	430	07/21/2022	€ 1,659
Brown Brothers Harriman & Co.....	CAD	92	EUR	68	07/21/2022	(11)
Brown Brothers Harriman & Co.....	EUR	401	CAD	547	07/21/2022	228
Brown Brothers Harriman & Co.....	HKD	3,650	EUR	436	07/22/2022	2,848
Brown Brothers Harriman & Co.....	ILS	25	EUR	7	07/25/2022	2
Brown Brothers Harriman & Co.....	EUR	85	USD	89	07/28/2022	(2,554)
Brown Brothers Harriman & Co.....	USD	73	EUR	68	07/28/2022	(165)
Brown Brothers Harriman & Co.+.	EUR	1337	GBP	1135	06/13/2022	(4,948)
Brown Brothers Harriman & Co.+.	EUR	87471	GBP	74695	06/13/2022	158,649
Brown Brothers Harriman & Co.+.	EUR	39	USD	41	06/13/2022	(594)
Brown Brothers Harriman & Co.+.	GBP	3113	EUR	3634	06/13/2022	(18,189)
Brown Brothers Harriman & Co.+.	GBP	937	EUR	1105	06/13/2022	6,413
Brown Brothers Harriman & Co.+.	USD	1	EUR	1	06/13/2022	22
Deutsche Bank AG.	GBP	447	EUR	530	06/09/2022	5,379
Deutsche Bank AG.	DKK	9,880	EUR	1,328	06/17/2022	(174)
Deutsche Bank AG.	USD	2,354	EUR	2,228	06/30/2022	38,347
Deutsche Bank AG.	USD	21,555	EUR	20,358	07/28/2022	340,587
HSBC Bank USA.	USD	2,354	EUR	2,230	06/15/2022	38,281
HSBC Bank USA.	CHF	2,107	EUR	2,073	07/13/2022	26,463
HSBC Bank USA.	CNH	4,908	EUR	689	07/21/2022	6,553
Morgan Stanley Capital Services LLC	NOK	4,548	EUR	470	06/17/2022	18,150
Morgan Stanley Capital Services LLC	CAD	970	EUR	711	07/21/2022	(1,231)
Royal Bank of Scotland PLC	GBP	823	EUR	976	06/09/2022	9,358
UBS AG.	EUR	647	JPY	87,857	07/15/2022	(11,713)
						€ 646,387
					Appreciation	€ 705,312
					Depreciation	€ (58,925)

+ Used for share class hedging purposes.

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

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

(c) Overnight deposit.

Currency Abbreviations:

- AUD – Australian Dollar
- CAD – Canadian Dollar
- CHF – Swiss Franc
- CNH – Chinese Yuan Renminbi (Offshore)
- DKK – Danish Krone
- EUR – Euro
- GBP – Great British Pound
- HKD – Hong Kong Dollar
- ILS – Israeli Shekel
- JPY – Japanese Yen
- NOK – Norwegian Krone
- SEK – Swedish Krona
- SGD – Singapore Dollar
- USD – United States Dollar

Glossary:

- ADR – American Depository Receipt
- BOBL – Bundesobligation
- CBT – Chicago Board of Trade
- EAFE – Europe, Australia, and Far East
- GDR – Global Depository Receipt
- MSCI – Morgan Stanley Capital International
- REIT – Real Estate Investment Trust

See notes to financial statements.

	Rate	Date	Shares	Value (EUR)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET					
MONEY MARKET INSTRUMENTS					
GOVERNMENTS – TREASURIES					
Netherlands Treasury Bills			25,000,000	€ 25,042,164	14.0%
France Treasury Bill BTF			25,000,000	25,039,891	14.0
German Treasury Bill			25,000,000	25,039,376	13.9
Spain Letras del Tesoro			25,000,000	25,030,390	13.9
Italy Buoni Ordinari del Tesoro BOT			25,000,000	25,028,912	13.9
Portugal Treasury Bill			25,000,000	25,020,927	13.9
Total Investments				<u>€ 150,201,660</u>	<u>83.6%</u>
(cost €150,297,697)					
Time Deposits					
Barclays, London(a)	0.40 %	–		99	0.0
BNP Paribas, Paris(a)	(1.34)%	–		1,716,602	1.0
BNP Paribas, Paris(a)	(0.79)%	–		821,120	0.5
BNP Paribas, Paris(a)	0.01 %	–		1,174,053	0.6
HSBC Bank PLC, Paris(a)	(0.78)%	–		696,302	0.4
Nordea Bank Abp, Oslo(a)	0.20 %	–		2,074,180	1.1
SEB, Stockholm(a)	0.43 %	–		677,871	0.4
Sumitomo, Tokyo(a)	(0.78)%	–		18,049,118	10.0
Total Time Deposits				<u>25,209,345</u>	<u>14.0</u>
Other assets less liabilities				<u>4,280,002</u>	<u>2.4</u>
Net Assets				<u>€ 179,691,007</u>	<u>100.0%</u>

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)	In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Brown Brothers Harriman & Co.	CHF 2,049	EUR 1,991	06/15/2022	€ 955
Brown Brothers Harriman & Co.	EUR 576	CHF 592	06/15/2022	(686)
Brown Brothers Harriman & Co.	EUR 59	DKK 439	06/15/2022	14
Brown Brothers Harriman & Co.	GBP 530	EUR 618	06/15/2022	(3,441)
Brown Brothers Harriman & Co.	NOK 24,189	EUR 2,362	06/15/2022	(40,679)
Brown Brothers Harriman & Co.	SEK 10,503	EUR 1,001	06/15/2022	(714)
Brown Brothers Harriman & Co.+	CHF 11	EUR 10	06/09/2022	(97)
Brown Brothers Harriman & Co.+	EUR 605	CHF 627	06/09/2022	4,270
Brown Brothers Harriman & Co.+	EUR 648	GBP 552	06/09/2022	(147)
Brown Brothers Harriman & Co.+	GBP 10	EUR 12	06/09/2022	(21)
Morgan Stanley Capital Services LLC	CHF 715	EUR 684	06/15/2022	(10,400)
Morgan Stanley Capital Services LLC	EUR 4,099	AUD 6,171	06/15/2022	24,105
Morgan Stanley Capital Services LLC	GBP 2,856	EUR 3,364	06/15/2022	13,380
Morgan Stanley Capital Services LLC	SEK 8,728	EUR 833	06/15/2022	641
Standard Chartered Bank	GBP 4,674	EUR 5,498	06/15/2022	15,065
				<u>€ 2,245</u>
			Appreciation	€ 58,430
			Depreciation	€ (56,185)

+ Used for share class hedging purposes.

TOTAL RETURN SWAPS

Counterparty & Referenced Obligation	# of Shares or Units	Rate Paid/Received	Notional Amount (000)	Maturity Date	Unrealized Appreciation/ (Depreciation)
Receive Total Return on Reference Obligation					
Goldman Sachs International					
Airbus SE	50,087	ESTR Plus 0.35%	GBP 5,425	07/15/2025	€ 43,245
ASML Holding NV	428	ESTR Plus 0.35%	236	07/15/2025	(6,992)
Bayer AG	43,948	ESTR Plus 0.35%	2,710	07/15/2025	219,417
Berkeley Group Holdings PLC	18,911	SONIA Plus 0.35%	827	07/15/2025	(37,583)
British American Tobacco PLC	13,634	SONIA Plus 0.35%	460	07/15/2025	20,454
Capgemini SE	33,162	ESTR Plus 0.35%	EUR 6,348	07/15/2025	(345,853)
Compass Group PLC	172,778	SONIA Plus 0.35%	GBP 2,949	07/15/2025	146,327
DSV A/S	1,232	CIBOR Plus 0.00%	DKK 1,434	07/15/2025	(4,111)
Enel SpA	367,949	ESTR Plus 0.35%	EUR 2,267	07/15/2025	(40,403)
Equinor ASA	3,002	NIBOR Plus 0.35%	NOK 996	07/15/2025	7,104
Glencore PLC	251,928	SONIA Plus 0.35%	GBP 1,191	07/15/2025	150,225
Imperial Brands PLC	57,262	SONIA Plus 0.35%	1,004	07/15/2025	25,741
London Stock Exchange Group PLC	111,953	SONIA Plus 0.35%	8,384	07/15/2025	(109,503)
Natwest Group PLC	96,264	SONIA Plus 0.35%	213	07/15/2025	8,004
Next PLC	54,177	SONIA Plus 0.35%	3,466	07/15/2025	56,833

Counterparty & Referenced Obligation	# of Shares or Units	Rate Paid/Received	Notional Amount (000)	Maturity Date	Unrealized Appreciation/ (Depreciation)
Publicis Groupe SA	34,370	ESTR Plus 0.35%	EUR 1,917	07/15/2025	€ (164,116)
Siemens Healthineers AG	35,324	ESTR Plus 0.35%	EUR 1,841	07/15/2025	135,978
Standard Chartered PLC	460,401	SONIA Plus 0.35%	GBP 2,604	07/15/2025	352,768
Teleperformance	601	ESTR Plus 0.35%	EUR 200	07/15/2025	(14,319)
Thales SA	15,370	ESTR Plus 0.35%	EUR 1,953	07/15/2025	(205,106)
Volvo AB	156,840	STIBOR Plus 0.35%	SEK 29,307	07/15/2025	(233,019)
Morgan Stanley Capital Services LLC					
Airbus SE	22,666	EURIBOR Plus 0.50%	EUR 2,441	10/18/2023	33,504
ASML Holding NV	12,120	EURIBOR Plus 0.50%	EUR 6,666	10/18/2023	(182,283)
Bayer AG	87,832	EURIBOR Plus 0.50%	EUR 5,319	10/18/2023	534,917
Berkeley Group Holdings PLC	107,568	SONIA Plus 0.54%	GBP 4,629	10/18/2023	(127,047)
British American Tobacco PLC	66,554	SONIA Plus 0.54%	EUR 2,218	10/18/2023	130,299
Capgemini SE	4,623	EURIBOR Plus 0.50%	EUR 832	10/18/2023	5,224
Compass Group PLC	340,716	SONIA Plus 0.54%	GBP 5,808	10/18/2023	297,436
DSV A/S	38,087	CIBOR Plus 0.00%	DKK 46,474	10/18/2023	(413,102)
Enel SpA	660,090	EURIBOR Plus 0.50%	EUR 4,018	10/18/2023	(23,150)
Equinor ASA	72,860	NIBOR Plus 0.50%	NOK 22,495	10/18/2023	339,763
Glencore PLC	753,600	SONIA Plus 0.54%	GBP 3,747	10/18/2023	232,000
Imperial Brands PLC	336,507	SONIA Plus 0.54%	EUR 5,924	10/18/2023	124,233
London Stock Exchange Group PLC	16,318	SONIA Plus 0.54%	EUR 1,173	10/18/2023	41,037
MSABGBV2	247,233	SONIA Plus 0.54%	EUR 4,467	10/18/2023	1,476,323
Natwest Group PLC	2,976,570	SONIA Plus 0.54%	EUR 6,424	10/18/2023	443,687
Next PLC	8,500	SONIA Plus 0.54%	EUR 524	10/18/2023	32,709
Publicis Groupe SA	83,404	EURIBOR Plus 0.50%	EUR 4,884	10/18/2023	(628,036)
Siemens Healthineers AG	51,705	EURIBOR Plus 0.50%	EUR 2,832	10/18/2023	61,999
Standard Chartered PLC	428,811	SONIA Plus 0.54%	GBP 2,434	10/18/2023	318,058
Teleperformance	18,572	EURIBOR Plus 0.50%	EUR 6,070	10/18/2023	(326,262)
Thales SA	13,521	EURIBOR Plus 0.50%	EUR 1,629	10/18/2023	(91,069)
Volvo AB	24,608	STIBOR Plus 0.45%	SEK 4,096	10/18/2023	11,368
Pay Total Return on Reference Obligation					
Goldman Sachs International					
Akzo Nobel NV	5,350	ESTR Minus 0.45%	EUR 436	07/15/2025	1,995
Alfa Laval AB	7,925	STIBOR Minus 0.45%	SEK 2,122	07/15/2025	2,729
Amadeus IT Group SA	29,436	ESTR Minus 0.45%	EUR 1,729	07/15/2025	22,814
ArcelorMittal	22,512	ESTR Minus 0.45%	EUR 635	07/15/2025	(36,128)
Associated British Foods	23,295	SONIA Minus 0.40%	GBP 373	07/15/2025	(34,111)
BHP Group Ltd.	22,121	SONIA Minus 0.40%	EUR 609	07/15/2025	59,985
Credit Suisse Group AG	377,176	SARON Minus 0.40%	CHF 2,735	07/15/2025	193,637
Daimler AG	21,180	ESTR Minus 0.40%	EUR 1,365	07/15/2025	(40,480)
Diageo PLC	123,803	SONIA Minus 0.40%	GBP 4,721	07/15/2025	184,042
E.ON SE	103,035	ESTR Minus 0.40%	EUR 1,030	07/15/2025	50,662
Essity AB	95,436	STIBOR Minus 0.45%	SEK 22,742	07/15/2025	(165,878)
Givaudan SA	159	SARON Minus 0.40%	CHF 604	07/15/2025	42,145
Hennes & Mauritz AB	131,436	STIBOR Minus 0.45%	SEK 21,807	07/15/2025	390,028
Infineon Technologies AG	24,515	ESTR Minus 0.40%	EUR 679	07/15/2025	(32,942)
Kingfisher PLC	235,427	SONIA Minus 0.40%	GBP 593	07/15/2025	(32,056)
LVMH Moet Hennessy Louis Vuitton SE	2,164	ESTR Minus 0.40%	EUR 1,202	07/15/2025	(99,830)
Orsted A/S	9,315	CIBOR Minus 0.45%	DKK 7,289	07/15/2025	1,738
Rolls-Royce Holdings PLC	1,776,340	SONIA Minus 0.40%	GBP 1,622	07/15/2025	96,528
Sika AG	6,676	SARON Minus 0.40%	CHF 1,761	07/15/2025	(16,054)
SKF AB	53,354	STIBOR Minus 0.45%	SEK 9,069	07/15/2025	(15,301)
Solvay SA	8,968	ESTR Minus 0.45%	EUR 812	07/15/2025	(3,740)
Sonova Holding AG	13,213	SARON Minus 0.40%	CHF 4,350	07/15/2025	(136,393)
STMicroelectronics NV	11,324	ESTR Minus 0.40%	EUR 401	07/15/2025	(21,769)
Telefonica SA	540,763	ESTR Minus 0.45%	EUR 2,527	07/15/2025	(211,395)
Tesco PLC	1,505,223	SONIA Minus 0.40%	GBP 4,257	07/15/2025	423,537
Vodafone Group PLC	2,002,501	SONIA Minus 0.40%	EUR 2,521	07/15/2025	(111,633)
Woodside Energy Group Ltd.	3,997	SONIA Minus 0.35%	EUR 58	07/15/2025	9,672
Morgan Stanley Capital Services LLC					
Akzo Nobel NV	38,028	EURIBOR Minus 0.40%	EUR 2,993	10/18/2023	(90,243)
Alfa Laval AB	71,089	STIBOR Minus 0.50%	SEK 21,733	10/18/2023	282,146
Amadeus IT Group SA	57,335	EURIBOR Minus 0.50%	EUR 3,263	10/18/2023	(59,823)
ArcelorMittal	107,682	EURIBOR Minus 0.40%	EUR 3,173	10/18/2023	(38,718)
Associated British Foods	208,929	SONIA Minus 0.31%	GBP 3,483	10/18/2023	(147,543)
BHP Group Ltd.	105,803	SONIA Minus 0.31%	EUR 2,814	10/18/2023	172,023
Credit Suisse Group AG	78,553	SARON Minus 0.46%	CHF 518	10/18/2023	(9,614)
Daimler AG	60,995	EURIBOR Minus 0.40%	EUR 3,973	10/18/2023	(75,749)
Diageo PLC	40,329	SONIA Minus 0.31%	GBP 1,492	10/18/2023	5,981
E.ON SE	427,066	EURIBOR Minus 0.40%	EUR 4,383	10/18/2023	321,931
Essity AB	6,796	STIBOR Minus 0.50%	SEK 1,749	10/18/2023	534
Givaudan SA	1,094	SARON Minus 0.46%	CHF 4,031	10/18/2023	166,258
Heineken NV	51,641	EURIBOR Minus 0.40%	EUR 4,610	10/18/2023	(227,297)
Hennes & Mauritz AB	98,265	STIBOR Minus 0.50%	SEK 12,402	10/18/2023	(80,457)
Infineon Technologies AG	117,254	EURIBOR Minus 0.40%	EUR 3,456	10/18/2023	52,711

Counterparty & Referenced Obligation	# of Shares or Units	Rate Paid/Received	Notional Amount (000)	Maturity Date	Unrealized Appreciation/ (Depreciation)
International Consolidated Airlines Group	775,339	SONIA Minus 0.875%	GBP 1,126	10/18/2023	€ 111,896
International Consolidated Airlines Group	193,714	SONIA Minus 1.125%	238	10/18/2023	27,957
International Consolidated Airlines Group	52,991	SONIA Minus 2.125%	66	10/18/2023	7,648
Kingfisher PLC	1,126,007	SONIA Minus 0.31%	3,558	10/18/2023	693,283
LVMH Moet Hennessy Louis Vuitton SE	3,738	EURIBOR Minus 0.40%	EUR 2,164	10/18/2023	(83,939)
Orsted A/S	50,568	CIBOR Minus 0.50%	DKK 38,962	10/18/2023	(71,824)
Rolls-Royce Holdings PLC	278,710	SONIA Minus 0.31%	GBP 230	10/18/2023	(13,581)
Schneider Electric SE	15,950	EURIBOR Minus 0.08%	EUR 2,220	10/18/2023	110,488
Schneider Electric SE	4,016	EURIBOR Plus 0.40%	501	10/18/2023	27,819
Sika AG	1,047	SARON Minus 0.46%	CHF 269	10/18/2023	(9,927)
SKF AB	317,715	STIBOR Minus 0.50%	SEK 53,985	10/18/2023	(93,007)
Solvay SA	42,896	EURIBOR Minus 0.50%	EUR 3,964	10/18/2023	59,947
Sonova Holding AG	1,741	SARON Minus 0.46%	CHF 553	10/18/2023	(37,727)
STMicroelectronics NV	137,559	EURIBOR Minus 0.40%	EUR 5,121	10/18/2023	(9,704)
Telefonica SA	733,281	EURIBOR Minus 0.50%	3,524	10/18/2023	(190,120)
Tesco PLC	236,171	SONIA Minus 0.31%	GBP 612	10/18/2023	1,246
Universal Music Group NV	172,036	EURIBOR Minus 0.40%	3,859	10/18/2023	219,779
Universal Music Group NV	17,874	EURIBOR Minus 0.625%	EUR 357	10/18/2023	22,834
Universal Music Group NV	8,593	EURIBOR Minus 2.00%	172	10/18/2023	10,978
Vodafone Group PLC	3,737,952	SONIA Minus 0.31%	GBP 4,626	10/18/2023	(303,219)
Volkswagen AG	11,145	EURIBOR Minus 0.40%	EUR 1,800	10/18/2023	67,763
Woodside Energy Group Ltd.	19,118	SONIA Minus 0.45%	GBP 275	10/18/2023	31,898
Total					€ 3,671,129
				Appreciation	€ 9,123,285
				Depreciation	€ (5,452,156)

(a) Overnight deposit.

Currency Abbreviations:

AUD – Australian Dollar
 CHF – Swiss Franc
 DKK – Danish Krone
 EUR – Euro
 GBP – Great British Pound
 NOK – Norwegian Krone
 SEK – Swedish Krona

Glossary:

CIBOR – Copenhagen Interbank Offered Rate
 ESTR – Euro short-term rate
 EURIBOR – Euro Interbank Offered Rate
 SARON – Swiss Average Rate Overnight
 SONIA – Sterling Overnight Index Average
 STIBOR – Stockholm Interbank Offered 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					
GOVERNMENTS - TREASURIES					
UNITED STATES					
U.S. Treasury Bonds(a)	6.00%	02/15/2026	USD 16,196	\$ 17,993,077	19.0%
U.S. Treasury Bonds	6.13%	11/15/2027	4,002	4,648,457	4.9
U.S. Treasury Bonds(a)	6.75%	08/15/2026	15,738	18,155,028	19.2
U.S. Treasury Notes	1.50%	01/31/2027	5,157	4,859,049	5.1
U.S. Treasury Notes	2.00%	08/15/2025	2,946	2,877,581	3.0
U.S. Treasury Notes	2.13%	07/31/2024	960	950,853	1.0
U.S. Treasury Notes	2.13%	05/31/2026	145	140,895	0.2
U.S. Treasury Notes	2.25%	11/15/2024	4,089	4,048,848	4.3
				<u>53,673,788</u>	<u>56.7</u>
CORPORATES - NON-INVESTMENT GRADE					
INDUSTRIAL					
BASIC					
ASP Unifrax Holdings, Inc.	5.25%	09/30/2028	16	14,461	0.0
Axalta Coating Systems LLC	3.38%	02/15/2029	156	137,453	0.1
Berry Global, Inc.	5.63%	07/15/2027	39	38,813	0.0
Chemours Co. (The)	5.38%	05/15/2027	39	38,756	0.0
FMG Resources (August 2006) Pty Ltd.	4.50%	09/15/2027	48	46,016	0.1
FMG Resources (August 2006) Pty Ltd.	5.13%	05/15/2024	167	168,727	0.2
INEOS Styrolution Group GmbH	2.25%	01/16/2027	EUR 100	93,926	0.1
LABL, Inc.	6.75%	07/15/2026	USD 60	58,099	0.1
WR Grace Holdings LLC	4.88%	06/15/2027	54	50,500	0.1
				<u>646,751</u>	<u>0.7</u>
CAPITAL GOODS					
Ardagh Packaging Finance PLC/Ardagh Holdings USA, Inc.	5.25%	04/30/2025	384	382,384	0.4
Ball Corp.	4.88%	03/15/2026	214	217,887	0.2
Clean Harbors, Inc.	4.88%	07/15/2027	68	67,876	0.1
Eco Material Technologies, Inc.	7.88%	01/31/2027	143	135,509	0.1
Energizer Holdings, Inc.	4.75%	06/15/2028	187	165,954	0.2
LSB Industries, Inc.	6.25%	10/15/2028	57	56,532	0.1
Owens-Brockway Glass Container, Inc.	6.63%	05/13/2027	61	60,134	0.1
Triumph Group, Inc.	8.88%	06/01/2024	130	134,719	0.1
WESCO Distribution, Inc.	7.13%	06/15/2025	233	242,141	0.3
				<u>1,463,136</u>	<u>1.6</u>
COMMUNICATIONS – MEDIA					
Altice Financing SA	5.00%	01/15/2028	464	416,635	0.4
CCO Holdings LLC/CCO Holdings Capital Corp.	4.50%	08/15/2030	15	13,538	0.0
CCO Holdings LLC/CCO Holdings Capital Corp.	5.13%	05/01/2027	345	339,953	0.4
Clear Channel Outdoor Holdings, Inc.	5.13%	08/15/2027	72	65,767	0.1
CSC Holdings LLC	5.25%	06/01/2024	45	44,488	0.1
CSC Holdings LLC	7.50%	04/01/2028	369	343,070	0.4
DISH DBS Corp.	5.00%	03/15/2023	26	25,476	0.0
DISH DBS Corp.	5.25%	12/01/2026	178	150,933	0.2
DISH DBS Corp.	5.75%	12/01/2028	50	40,884	0.0
DISH DBS Corp.	7.75%	07/01/2026	100	85,483	0.1
Gray Television, Inc.	7.00%	05/15/2027	44	44,729	0.1
iHeartCommunications, Inc.	5.25%	08/15/2027	47	44,182	0.0
McGraw-Hill Education, Inc.	5.75%	08/01/2028	100	90,800	0.1
Outfront Media Capital LLC/Outfront Media Capital Corp.	5.00%	08/15/2027	17	15,936	0.0
Sirius XM Radio, Inc.	4.00%	07/15/2028	13	12,065	0.0
Univision Communications, Inc.	6.63%	06/01/2027	36	36,513	0.0
				<u>1,770,452</u>	<u>1.9</u>
COMMUNICATIONS – TELECOMMUNICATIONS					
Consolidated Communications, Inc.	6.50%	10/01/2028	200	174,558	0.2
Frontier Communications Holdings LLC	5.88%	10/15/2027	41	40,188	0.0
Hughes Satellite Systems Corp.	6.63%	08/01/2026	221	217,988	0.2
Iliad Holding SASU	7.00%	10/15/2028	200	192,838	0.2
Kaixo Bondco Telecom SA	5.13%	09/30/2029	EUR 100	90,492	0.1
Level 3 Financing, Inc.	4.63%	09/15/2027	USD 54	50,200	0.1
Lumen Technologies, Inc., Series Y	7.50%	04/01/2024	152	157,229	0.2
Sprint Corp.	7.63%	03/01/2026	368	407,744	0.4
				<u>1,331,237</u>	<u>1.4</u>
CONSUMER CYCLICAL – AUTOMOTIVE					
American Axle & Manufacturing, Inc.	6.50%	04/01/2027	33	31,355	0.0
Clarios Global LP/Clarios US Finance Co.	6.25%	05/15/2026	208	208,747	0.2
Goodyear Tire & Rubber Co. (The)	4.88%	03/15/2027	142	136,508	0.1
Jaguar Land Rover Automotive PLC	7.75%	10/15/2025	340	335,564	0.4

AB SICAV I
Short Duration Income Portfolio

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Tenneco, Inc.	5.00%	07/15/2026	USD 67	\$ 63,241	0.1%
ZF North America Capital, Inc.	4.75%	04/29/2025	150	146,909	0.2
				<u>922,324</u>	<u>1.0</u>
CONSUMER CYCLICAL – ENTERTAINMENT					
Boyne USA, Inc.	4.75%	05/15/2029	8	7,351	0.0
Carnival Corp.	4.00%	08/01/2028	201	182,227	0.2
Carnival Corp.	7.63%	03/01/2026	78	73,032	0.1
Carnival Corp.	9.88%	08/01/2027	46	48,702	0.1
Cedar Fair LP/Canada’s Wonderland Co./ Magnum Management Corp./Millennium Op.	5.50%	05/01/2025	117	118,817	0.1
Lindblad Expeditions LLC	6.75%	02/15/2027	42	40,869	0.1
Mattel, Inc.	5.88%	12/15/2027	325	335,122	0.4
Royal Caribbean Cruises Ltd.	5.38%	07/15/2027	28	23,730	0.0
Royal Caribbean Cruises Ltd.	5.50%	04/01/2028	346	291,505	0.3
Royal Caribbean Cruises Ltd.	10.88%	06/01/2023	31	32,163	0.0
Six Flags Theme Parks, Inc.	7.00%	07/01/2025	375	388,836	0.4
Vail Resorts, Inc.	6.25%	05/15/2025	378	388,115	0.4
				<u>1,930,469</u>	<u>2.1</u>
CONSUMER CYCLICAL – OTHER					
Brookfield Residential Properties, Inc./ Brookfield Residential US LLC	6.25%	09/15/2027	268	251,351	0.3
Caesars Entertainment, Inc.	6.25%	07/01/2025	58	58,671	0.1
Churchill Downs, Inc.	5.50%	04/01/2027	82	82,015	0.1
Forestar Group, Inc.	3.85%	05/15/2026	20	18,317	0.0
Hilton Domestic Operating Co., Inc.	5.75%	05/01/2028	149	151,987	0.2
Mattamy Group Corp.	5.25%	12/15/2027	51	47,119	0.0
Royal Caribbean Cruises Ltd.	9.13%	06/15/2023	62	63,240	0.1
Taylor Morrison Communities, Inc.	5.88%	06/15/2027	180	180,547	0.2
Travel + Leisure Co.	6.63%	07/31/2026	401	413,560	0.4
Wynn Las Vegas LLC/Wynn Las Vegas Capital Corp.	4.25%	05/30/2023	99	97,290	0.1
Wynn Las Vegas LLC/Wynn Las Vegas Capital Corp.	5.25%	05/15/2027	150	138,173	0.1
Wynn Resorts Finance LLC/Wynn Resorts Capital Corp.	7.75%	04/15/2025	141	143,435	0.1
				<u>1,645,705</u>	<u>1.7</u>
CONSUMER CYCLICAL – RESTAURANTS					
1011778 BC ULC/New Red Finance, Inc.	3.88%	01/15/2028	15	14,158	0.0
CONSUMER CYCLICAL – RETAILERS					
Bath & Body Works, Inc.	5.25%	02/01/2028	91	86,958	0.1
Bath & Body Works, Inc.	9.38%	07/01/2025	83	89,723	0.1
Hanesbrands, Inc.	4.88%	05/15/2026	71	70,266	0.1
Michaels Cos, Inc. (The)	5.25%	05/01/2028	37	30,433	0.0
SRS Distribution, Inc.	4.63%	07/01/2028	18	16,561	0.0
Staples, Inc.	7.50%	04/15/2026	108	100,051	0.1
William Carter Co., (The)	5.63%	03/15/2027	370	368,661	0.4
				<u>762,653</u>	<u>0.8</u>
CONSUMER NON-CYCLICAL					
Albertsons Cos., Inc./Safeway, Inc./New Albertsons LP/ Albertsons LLC	4.63%	01/15/2027	84	81,620	0.1
Albertsons Cos., Inc./Safeway, Inc./New Albertsons LP/ Albertsons LLC	7.50%	03/15/2026	148	155,611	0.2
Bausch Health Cos., Inc.	5.75%	08/15/2027	55	48,548	0.1
Catalent Pharma Solutions, Inc.	5.00%	07/15/2027	58	57,346	0.1
CD&R Smokey Buyer, Inc.	6.75%	07/15/2025	247	252,342	0.3
Charles River Laboratories International, Inc.	4.00%	03/15/2031	51	47,104	0.0
Grifols Escrow Issuer SA.	3.88%	10/15/2028	EUR 100	96,831	0.1
IQVIA, Inc.	5.00%	05/15/2027	USD 336	336,034	0.4
Lamb Weston Holdings, Inc.	4.88%	05/15/2028	225	222,849	0.2
Legacy LifePoint Health LLC	4.38%	02/15/2027	61	56,986	0.1
Legacy LifePoint Health LLC	6.75%	04/15/2025	295	300,720	0.3
ModivCare, Inc.	5.88%	11/15/2025	60	59,443	0.1
Nidda Healthcare Holding GmbH	3.50%	09/30/2024	EUR 100	99,574	0.1
Par Pharmaceutical, Inc.	7.50%	04/01/2027	USD 43	33,641	0.0
Paysafe Finance PLC/Paysafe Holdings US Corp.	3.00%	06/15/2029	EUR 100	89,397	0.1
Performance Food Group, Inc.	5.50%	10/15/2027	USD 48	47,225	0.0
Teleflex, Inc.	4.63%	11/15/2027	85	84,575	0.1
US Acute Care Solutions LLC.	6.38%	03/01/2026	131	125,093	0.1
US Foods, Inc.	6.25%	04/15/2025	295	303,863	0.3
				<u>2,498,802</u>	<u>2.7</u>
ENERGY					
Antero Resources Corp.	8.38%	07/15/2026	29	31,479	0.0
Blue Racer Midstream LLC/Blue Racer Finance Corp.	7.63%	12/15/2025	289	293,335	0.3
Buckeye Partners LP	4.15%	07/01/2023	16	16,158	0.0

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Buckeye Partners LP	4.50%	03/01/2028	USD 100	\$ 94,142	0.1%
Callon Petroleum Co.	8.00%	08/01/2028	13	13,439	0.0
CITGO Petroleum Corp.	7.00%	06/15/2025	250	250,678	0.3
Civitas Resources, Inc.	5.00%	10/15/2026	92	88,254	0.1
Crescent Energy Finance LLC	7.25%	05/01/2026	18	17,488	0.0
EnLink Midstream Partners LP	4.15%	06/01/2025	276	276,037	0.3
EQM Midstream Partners LP	4.00%	08/01/2024	65	65,207	0.1
Genesis Energy LP/Genesis Energy Finance Corp.	8.00%	01/15/2027	300	296,595	0.3
Nabors Industries, Inc.	7.38%	05/15/2027	100	100,974	0.1
New Fortress Energy, Inc.	6.75%	09/15/2025	23	22,645	0.0
NGL Energy Operating LLC/NGL Energy Finance Corp.	7.50%	02/01/2026	280	262,774	0.3
Occidental Petroleum Corp.	5.88%	09/01/2025	64	66,902	0.1
Occidental Petroleum Corp.	8.00%	07/15/2025	206	225,827	0.2
Range Resources Corp.	5.00%	03/15/2023	146	146,378	0.2
Southwestern Energy Co.	5.95%	01/23/2025	16	16,545	0.0
Summit Midstream Holdings LLC/ Summit Midstream Finance Corp.	8.50%	10/15/2026	66	63,394	0.1
Sunnova Energy Corp.	5.88%	09/01/2026	45	40,381	0.0
				<u>2,388,632</u>	<u>2.5</u>
OTHER INDUSTRIAL					
Belden, Inc.	3.38%	07/15/2031	EUR 100	91,830	0.1
IAA, Inc.	5.50%	06/15/2027	USD 244	236,351	0.2
Univar Solutions USA, Inc./Washington	5.13%	12/01/2027	56	55,017	0.1
				<u>383,198</u>	<u>0.4</u>
SERVICES					
Allied Universal Holdco LLC/Allied Universal Finance Corp.	6.63%	07/15/2026	61	60,532	0.1
Allied Universal Holdco LLC/Allied Universal Finance Corp./ Atlas Luxco 4 SARL	4.63%	06/01/2028	200	178,500	0.2
APX Group, Inc.	6.75%	02/15/2027	84	84,733	0.1
Aramark Services, Inc.	6.38%	05/01/2025	238	243,959	0.3
Block, Inc.	2.75%	06/01/2026	411	379,099	0.4
Garda World Security Corp.	4.63%	02/15/2027	250	225,537	0.2
Millennium Escrow Corp.	6.63%	08/01/2026	25	22,579	0.0
MoneyGram International, Inc.	5.38%	08/01/2026	17	17,039	0.0
MPH Acquisition Holdings LLC	5.50%	09/01/2028	136	128,919	0.1
Prime Security Services Borrower LLC/Prime Finance, Inc.	3.38%	08/31/2027	103	92,860	0.1
Prime Security Services Borrower LLC/Prime Finance, Inc.	5.25%	04/15/2024	67	67,094	0.1
Sabre GBLB, Inc.	9.25%	04/15/2025	140	144,465	0.1
TripAdvisor, Inc.	7.00%	07/15/2025	78	80,645	0.1
WASH Multifamily Acquisition, Inc.	5.75%	04/15/2026	7	6,949	0.0
ZipRecruiter, Inc.	5.00%	01/15/2030	96	90,513	0.1
				<u>1,823,423</u>	<u>1.9</u>
TECHNOLOGY					
Boxer Parent Co., Inc.	7.13%	10/02/2025	100	97,466	0.1
LogMeIn, Inc.	5.50%	09/01/2027	46	37,071	0.0
NCR Corp.	5.75%	09/01/2027	228	221,245	0.2
Playtech PLC	4.25%	03/07/2026	EUR 135	143,135	0.2
Presidio Holdings, Inc.	4.88%	02/01/2027	USD 46	44,996	0.1
Rackspace Technology Global, Inc.	3.50%	02/15/2028	395	344,983	0.4
Seagate HDD Cayman	4.88%	06/01/2027	128	129,812	0.1
Veritas US, Inc./Veritas Bermuda Ltd.	7.50%	09/01/2025	236	207,530	0.2
				<u>1,226,238</u>	<u>1.3</u>
TRANSPORTATION - AIRLINES					
Air Canada	3.88%	08/15/2026	21	19,555	0.0
American Airlines, Inc./AAAdvantage Loyalty IP Ltd.	5.50%	04/20/2026	115	113,801	0.1
Hawaiian Brand Intellectual Property Ltd./ HawaiianMiles Loyalty Ltd.	5.75%	01/20/2026	96	95,434	0.1
Spirit Loyalty Cayman Ltd./Spirit IP Cayman Ltd.	8.00%	09/20/2025	36	37,687	0.0
United Airlines, Inc.	4.38%	04/15/2026	145	140,003	0.2
				<u>406,480</u>	<u>0.4</u>
TRANSPORTATION - SERVICES					
EC Finance PLC	3.00%	10/15/2026	EUR 100	100,362	0.1
Herc Holdings, Inc.	5.50%	07/15/2027	USD 26	26,060	0.0
Loxam SAS	4.50%	02/15/2027	EUR 132	133,216	0.1
PROG Holdings, Inc.	6.00%	11/15/2029	USD 49	43,451	0.1
				<u>303,089</u>	<u>0.3</u>
				<u>19,516,747</u>	<u>20.7</u>
FINANCIAL INSTITUTIONS					
BROKERAGE					
NFP Corp.	4.88%	08/15/2028	36	33,611	0.0

AB SICAV I
Short Duration Income Portfolio

		Rate	Date	Principal (000)	Value (USD)	Net Assets %	
FINANCE							
	Curo Group Holdings Corp.....	7.50%	08/01/2028	USD	23	\$ 16,779	0.0%
	goeasy Ltd.....	4.38%	05/01/2026		37	33,149	0.0
	Jefferies Finance LLC/JFIN Co-Issuer Corp.	5.00%	08/15/2028		200	180,430	0.2
	Navient Corp.....	6.75%	06/25/2025		64	64,604	0.1
	SLM Corp.....	4.20%	10/29/2025		167	164,780	0.2
						<u>459,742</u>	<u>0.5</u>
INSURANCE							
	Alliant Holdings Intermediate LLC/Alliant Holdings Co-Issuer.	4.25%	10/15/2027		34	32,273	0.0
REITs							
	Brookfield Property REIT, Inc./BPR Cumulus LLC/ BPR Nimbus LLC/GGSI Sellco LL	4.50%	04/01/2027		88	82,406	0.1
	Brookfield Property REIT, Inc./BPR Cumulus LLC/ BPR Nimbus LLC/GGSI Sellco LL	5.75%	05/15/2026		29	28,512	0.0
	Iron Mountain, Inc.	4.88%	09/15/2027		51	50,183	0.1
	RHP Hotel Properties LP/RHP Finance Corp.....	4.75%	10/15/2027		39	37,582	0.0
	Service Properties Trust	7.50%	09/15/2025		55	54,528	0.1
						<u>253,211</u>	<u>0.3</u>
						<u>778,837</u>	<u>0.8</u>
UTILITY							
ELECTRIC							
	ContourGlobal Power Holdings SA.....	3.13%	01/01/2028	EUR	100	94,249	0.1
	NRG Energy, Inc.....	5.75%	01/15/2028	USD	237	237,428	0.2
	Vistra Operations Co. LLC	5.00%	07/31/2027		56	54,797	0.1
						<u>386,474</u>	<u>0.4</u>
OTHER UTILITY							
	Solaris Midstream Holdings LLC	7.63%	04/01/2026		13	13,000	0.0
						<u>399,474</u>	<u>0.4</u>
						<u>20,695,058</u>	<u>21.9</u>
CORPORATES - INVESTMENT GRADE							
FINANCIAL INSTITUTIONS							
BANKING							
	Banco Santander SA	4.18%	03/24/2028		200	195,996	0.2
	Banco Santander SA	5.18%	11/19/2025		200	204,244	0.2
	Bank of America Corp., Series N.	2.65%	03/11/2032		145	126,445	0.1
	Bank of America Corp., Series X(b)	6.25%	09/05/2024		226	226,580	0.3
	BNP Paribas SA(b)	6.63%	03/25/2024		230	233,455	0.3
	Citigroup, Inc.	4.13%	07/25/2028		27	26,581	0.0
	Credit Agricole SA(b)	8.13%	12/23/2025		200	215,666	0.2
	Danske Bank A/S	4.30%	04/01/2028		287	278,728	0.3
	Deutsche Bank AG/New York NY.....	3.96%	11/26/2025		185	182,163	0.2
	Goldman Sachs Group, Inc. (The)	4.22%	05/01/2029		175	173,866	0.2
	HSBC Holdings PLC	4.76%	03/29/2033		288	274,361	0.3
	HSBC Holdings PLC(b)	6.38%	03/30/2025		220	221,536	0.2
	ING Groep NV(b)	6.75%	04/16/2024		200	202,324	0.2
	JPMorgan Chase & Co.	2.96%	05/13/2031		142	126,965	0.1
	JPMorgan Chase & Co.	4.32%	04/26/2028		238	239,750	0.3
	Morgan Stanley	4.21%	04/20/2028		95	95,181	0.1
	Nordea Bank Abp(b)	6.63%	03/26/2026		215	216,509	0.2
	Santander Holdings USA, Inc.....	4.40%	07/13/2027		204	202,355	0.2
	Sumitomo Mitsui Financial Group, Inc.	2.14%	09/23/2030		31	25,484	0.0
	Swedbank AB, Series NC5(b)	5.63%	09/17/2024		200	198,219	0.2
	Truist Financial Corp., Series P(b).....	4.95%	09/01/2025		228	228,796	0.3
	UBS Group AG(b)	7.00%	01/31/2024		250	255,850	0.3
	Wells Fargo & Co., Series BB(b).....	3.90%	03/15/2026		62	57,495	0.1
						<u>4,208,549</u>	<u>4.5</u>
BROKERAGE							
	Charles Schwab Corp. (The), Series G(b)	5.38%	06/01/2025		135	137,022	0.2
FINANCE							
	AerCap Ireland Capital DAC/AerCap Global Aviation Trust	4.63%	10/15/2027		179	173,372	0.2
	Air Lease Corp.	1.88%	08/15/2026		199	177,865	0.2
	Air Lease Corp.	4.63%	10/01/2028		27	26,152	0.0
	Aircastle Ltd.	2.85%	01/26/2028		65	56,318	0.1
	Aviation Capital Group LLC	1.95%	01/30/2026		48	42,978	0.0
	Aviation Capital Group LLC	1.95%	09/20/2026		190	166,337	0.1
	Synchrony Financial	5.15%	03/19/2029		52	51,567	0.1
						<u>694,589</u>	<u>0.7</u>

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
INSURANCE					
ACE Capital Trust II	9.70%	04/01/2030	USD 20	\$ 26,475	0.0%
Centene Corp.	4.25%	12/15/2027	353	351,430	0.4
Prudential Financial, Inc.	5.20%	03/15/2044	29	28,183	0.0
Prudential Financial, Inc.	5.38%	05/15/2045	181	177,222	0.2
Voya Financial, Inc.	5.65%	05/15/2053	316	307,101	0.3
				<u>890,411</u>	<u>0.9</u>
REITs					
GLP Capital LP/GLP Financing II, Inc.	4.00%	01/15/2031	29	26,260	0.0
Host Hotels & Resorts LP, Series H.	3.38%	12/15/2029	61	54,708	0.1
Host Hotels & Resorts LP, Series I	3.50%	09/15/2030	189	168,893	0.2
MPT Operating Partnership LP/MPT Finance Corp.	5.00%	10/15/2027	316	313,207	0.3
Office Properties Income Trust	2.65%	06/15/2026	200	178,174	0.2
Office Properties Income Trust	3.45%	10/15/2031	50	38,729	0.0
Omega Healthcare Investors, Inc.	4.75%	01/15/2028	55	53,351	0.1
Sabra Health Care LP	5.13%	08/15/2026	177	177,201	0.2
Spirit Realty LP	2.10%	03/15/2028	62	53,846	0.1
VICI Properties LP/VICI Note Co., Inc.	4.50%	09/01/2026	46	43,973	0.0
VICI Properties LP/VICI Note Co., Inc.	5.63%	05/01/2024	149	150,631	0.1
Vornado Realty LP	3.40%	06/01/2031	195	170,495	0.2
				<u>1,429,468</u>	<u>1.5</u>
				<u>7,360,039</u>	<u>7.8</u>
INDUSTRIAL					
BASIC					
Alcoa Nederland Holding BV	5.50%	12/15/2027	200	201,978	0.2
CAPITAL GOODS					
Westinghouse Air Brake Technologies Corp.	4.95%	09/15/2028	26	26,117	0.0
COMMUNICATIONS - MEDIA					
Charter Communications Operating LLC/ Charter Communications Operating Capital	2.30%	02/01/2032	154	122,351	0.1
Netflix, Inc.	4.38%	11/15/2026	354	355,742	0.4
ViacomCBS, Inc.	6.25%	02/28/2057	92	86,273	0.1
ViacomCBS, Inc.	7.88%	07/30/2030	21	25,032	0.0
				<u>589,398</u>	<u>0.6</u>
COMMUNICATIONS - TELECOMMUNICATIONS					
T-Mobile USA, Inc.	2.63%	04/15/2026	57	53,789	0.1
T-Mobile USA, Inc.	4.75%	02/01/2028	292	293,348	0.3
				<u>347,137</u>	<u>0.4</u>
CONSUMER CYCLICAL - AUTOMOTIVE					
General Motors Co.	5.00%	10/01/2028	26	26,083	0.1
General Motors Financial Co., Inc.	5.65%	01/17/2029	25	25,733	0.0
				<u>51,816</u>	<u>0.1</u>
CONSUMER CYCLICAL - OTHER					
Las Vegas Sands Corp.	2.90%	06/25/2025	30	27,621	0.1
Las Vegas Sands Corp.	3.20%	08/08/2024	192	184,455	0.2
Las Vegas Sands Corp.	3.50%	08/18/2026	29	26,325	0.0
Las Vegas Sands Corp.	3.90%	08/08/2029	29	25,269	0.0
				<u>263,670</u>	<u>0.3</u>
CONSUMER CYCLICAL - RETAILERS					
Advance Auto Parts, Inc.	3.90%	04/15/2030	177	166,435	0.2
CONSUMER NON-CYCLICAL					
Altria Group, Inc.	2.45%	02/04/2032	154	124,145	0.1
Altria Group, Inc.	4.80%	02/14/2029	52	51,974	0.1
BAT Capital Corp.	2.26%	03/25/2028	200	173,283	0.2
BAT Capital Corp.	4.91%	04/02/2030	52	50,434	0.1
BAT International Finance PLC	4.45%	03/16/2028	192	186,148	0.2
Newell Brands, Inc.	4.45%	04/01/2026	288	287,907	0.3
Newell Brands, Inc.	4.88%	06/01/2025	35	35,520	0.0
				<u>909,411</u>	<u>1.0</u>
ENERGY					
Cenovus Energy, Inc.	4.40%	04/15/2029	55	54,765	0.1
Cenovus Energy, Inc.	5.38%	07/15/2025	8	8,361	0.0
Energy Transfer LP	4.00%	10/01/2027	28	27,274	0.0
Energy Transfer LP	5.25%	04/15/2029	27	27,781	0.0
ONEOK, Inc.	3.40%	09/01/2029	186	170,073	0.2
Plains All American Pipeline LP/PAA Finance Corp.	3.55%	12/15/2029	29	26,834	0.0
Western Midstream Operating LP	4.65%	07/01/2026	90	90,408	0.1
				<u>405,496</u>	<u>0.4</u>

AB SICAV I
Short Duration Income Portfolio

	Rate	Date	Shares/Principal (-)/(000)	Value (USD)	Net Assets %
SERVICES					
RELX Capital, Inc.	4.75%	05/20/2032	USD 31	\$ 31,909	0.0%
TECHNOLOGY					
Broadcom, Inc.	2.45%	02/15/2031	202	167,422	0.2
Broadcom, Inc.	3.19%	11/15/2036	52	41,737	0.0
Broadcom, Inc.	4.00%	04/15/2029	86	82,215	0.1
Broadcom, Inc.	4.75%	04/15/2029	34	34,165	0.0
Dell International LLC/EMC Corp.	6.10%	07/15/2027	25	26,748	0.0
Nokia Oyj.	4.38%	06/12/2027	142	140,184	0.2
Take-Two Interactive Software, Inc.	3.30%	03/28/2024	97	96,883	0.1
				<u>589,354</u>	<u>0.6</u>
				<u>3,582,721</u>	<u>3.8</u>
				<u>10,942,760</u>	<u>11.6</u>
INVESTMENT COMPANIES					
FUNDS AND INVESTMENT TRUSTS					
AB FCI I - Mortgage Income Portfolio - Class SA			32,739	2,400,746	2.5
AB SICAV I - Asia Income Opportunities Portfolio - Class ZT			29,008	2,525,187	2.7
AB SICAV I - Emerging Market Corporate Debt Portfolio - Class ZT			135,546	<u>1,743,120</u>	<u>1.9</u>
				<u>6,669,053</u>	<u>7.1</u>
COLLATERALIZED MORTGAGE OBLIGATIONS					
RISK SHARE FLOATING RATE					
Connecticut Avenue Securities Trust, Series 2019-R01, Class 2M2(c)	3.46%	07/25/2031	22	21,647	0.0
Eagle Re Ltd. Series 2021-1, Class M1A(c)	2.28%	10/25/2033	69	69,398	0.1
Series 2021-2, Class M1B(c)	2.63%	04/25/2034	250	246,600	0.3
Federal Home Loan Mortgage Corp. Structured Agency Credit Risk Debt Notes					
Series 2014-DN3, Class M3(c)	5.01%	08/25/2024	40	40,161	0.0
Series 2015-DNA2, Class M3(c)	4.91%	12/25/2027	11	11,412	0.0
Series 2018-HQA2, Class M2(c)	3.31%	10/25/2048	31	30,535	0.0
Series 2019-DNA2, Class M2(c)	3.46%	03/25/2049	46	45,553	0.0
Series 2019-HQA1, Class M2(c)	3.36%	02/25/2049	42	41,857	0.0
Series 2020-DNA1, Class M2(c)	2.71%	01/25/2050	127	125,657	0.1
Series 2021-DNA5, Class M2(c)	2.23%	01/25/2034	146	142,508	0.2
Series 2021-DNA6, Class M2(c)	2.08%	10/25/2041	250	234,768	0.3
Series 2021-DNA7, Class M2(c)	2.38%	11/25/2041	375	350,675	0.4
Series 2022-HQA1, Class M1B(c)	4.08%	03/25/2042	33	32,896	0.0
Federal National Mortgage Association Connecticut Avenue Securities					
Series 2014-C03, Class 2M2(c)	3.91%	07/25/2024	37	37,100	0.0
Series 2014-C04, Class 2M2(c)	6.01%	11/25/2024	4	3,678	0.0
Series 2015-C04, Class 1M2(c)	6.71%	04/25/2028	121	127,951	0.1
Series 2015-C04, Class 2M2(c)	6.56%	04/25/2028	112	115,849	0.1
Series 2016-C01, Class 1M2(c)	7.76%	08/25/2028	184	194,310	0.2
Series 2016-C01, Class 2M2(c)	7.96%	08/25/2028	88	92,518	0.1
Series 2016-C02, Class 1M2(c)	7.01%	09/25/2028	60	62,684	0.1
Series 2016-C03, Class 1M2(c)	6.31%	10/25/2028	54	55,683	0.1
Series 2016-C04, Class 1B(c)	11.26%	01/25/2029	54	55,774	0.1
Series 2016-C05, Class 2M2(c)	5.46%	01/25/2029	59	60,910	0.1
Series 2016-C06, Class 1M2(c)	5.26%	04/25/2029	102	104,673	0.1
Series 2016-C07, Class 2M2(c)	5.36%	05/25/2029	124	127,372	0.1
Series 2017-C01, Class 1M2(c)	4.56%	07/25/2029	50	50,992	0.1
Series 2017-C03, Class 1M2C(c)	4.01%	10/25/2029	500	508,275	0.5
Series 2017-C04, Class 2M2(c)	3.86%	11/25/2029	54	54,476	0.1
Series 2017-C05, Class 1M2(c)	3.21%	01/25/2030	114	113,967	0.1
Series 2017-C06, Class 2M2(c)	3.81%	02/25/2030	85	85,674	0.1
Series 2017-C07, Class 1M2(c)	3.41%	05/25/2030	59	59,168	0.1
Series 2017-C07, Class 2M2(c)	3.51%	05/25/2030	28	27,951	0.0
Series 2018-C06, Class 2M2(c)	3.11%	03/25/2031	99	97,197	0.1
Series 2021-R02, Class 2M2(c)	2.58%	11/25/2041	370	342,509	0.4
Oaktown Re VI Ltd., Series 2021-1A, Class M1A(c)	2.23%	10/25/2033	137	137,193	0.1
PMT Credit Risk Transfer Trust, Series 2019-2R, Class A(c)	3.77%	05/27/2023	33	32,456	0.0
Radnor Re Ltd., Series 2020-1, Class M1A(c)	1.96%	01/25/2030	150	147,174	0.2
Traingle Re Ltd., Series 2021-3, Class M1A(c)	2.48%	02/25/2034	247	244,887	0.3
				<u>4,334,088</u>	<u>4.6</u>
AGENCY FIXED RATE					
Federal Home Loan Mortgage Corp. REMICs					
Series 4976, Class MI(d)	4.50%	05/25/2050	344	71,180	0.1
Series 5040, Class CI(d)	4.00%	11/25/2050	129	21,648	0.0
Series 5080, Class IJ(d)	4.00%	12/25/2050	279	48,861	0.0

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Federal National Mortgage Association REMICs, Series 2020-96, Class KI(d)	2.50%	01/25/2051	USD 658	\$ 86,753	0.1%
Government National Mortgage Association, Series 2021-41, Class UI(d)	3.50%	03/20/2051	170	29,102	0.0
				<u>257,544</u>	<u>0.2</u>
AGENCY FLOATING RATE					
Federal Home Loan Mortgage Corp. REMICs Series 4248, Class SL(c) (e)	5.18%	05/15/2041	364	42,762	0.1
Series 4954, Class SL(c) (e)	5.04%	02/25/2050	284	40,904	0.0
				<u>83,666</u>	<u>0.1</u>
				<u>4,675,298</u>	<u>4.9</u>
EMERGING MARKETS - HARD CURRENCY					
BRAZIL					
CSN Inova Ventures	6.75%	01/28/2028	200	195,250	0.2
Embraer Netherlands Finance BV	5.40%	02/01/2027	120	118,350	0.1
				<u>313,600</u>	<u>0.3</u>
COLOMBIA					
Ecopetrol SA	5.38%	06/26/2026	85	84,129	0.1
Ecopetrol SA	4.63%	11/02/2031	20	17,200	0.0
Ecopetrol SA	6.88%	04/29/2030	50	50,375	0.1
				<u>151,704</u>	<u>0.2</u>
DOMINICAN REPUBLIC					
Dominican Republic International Bond	4.50%	01/30/2030	180	157,646	0.2
ECUADOR					
Ecuador Government International Bond	5.00%	07/31/2030	175	144,412	0.1
EGYPT					
Egypt Government International Bond	7.50%	01/31/2027	400	365,000	0.4
Egypt Government International Bond	5.75%	05/29/2024	200	188,750	0.2
				<u>553,750</u>	<u>0.6</u>
EL SALVADOR					
El Salvador Government International Bond	8.63%	02/28/2029	160	62,880	0.1
GHANA					
Ghana Government International Bond	8.13%	01/18/2026	600	294,950	0.3
IVORY COAST					
Ivory Coast Government International Bond	5.88%	10/17/2031	EUR 100	94,727	0.1
Ivory Coast Government International Bond	6.38%	03/03/2028	USD 466	450,360	0.5
				<u>545,087</u>	<u>0.6</u>
NIGERIA					
Nigeria Government International Bond	6.50%	11/28/2027	200	169,500	0.2
PERU					
Volcan Cia Minera SAA	4.38%	02/11/2026	3	2,725	0.0
SENEGAL					
Senegal Government International Bond	4.75%	03/13/2028	100	98,230	0.1
SOUTH AFRICA					
Republic of South Africa Government International Bond	4.85%	09/30/2029	414	384,063	0.4
TURKEY					
Eldorado Gold Corp.	6.25%	09/01/2029	50	44,603	0.0
UKRAINE					
Ukraine Government International Bond	7.75%	09/01/2027	355	137,917	0.1
				<u>3,061,067</u>	<u>3.2</u>
COLLATERALIZED LOAN OBLIGATIONS					
CLO - FLOATING RATE					
AIG CLO Ltd. Series 2021-3A, Class D (c)	4.28	01/25/35	250	225,491	0.2
Bain Capital Credit CLO Ltd. Series 2021-4A, Class D (c)	4.16	10/20/34	250	235,054	0.3
Elmwood CLO 15 Ltd. Series 2022-2A, Class D (c)	4.31	04/22/35	250	229,629	0.3
New Mountain CLO 3 Ltd. Series CLO-3A, Class D (c)	4.41	10/20/34	250	226,085	0.2
Pikes Peak CLO 10 Series 2022-10A, Class D (c)	4.73	04/22/34	250	227,674	0.2
				<u>1,143,933</u>	<u>1.2</u>
COMMERCIAL MORTGAGE-BACKED SECURITIES					
NON-AGENCY FIXED RATE CMBS					
CFCRE Commercial Mortgage Trust, Series 2017-C8, Class XA(d)	1.48%	06/15/2050	1,050	60,424	0.1
Citigroup Commercial Mortgage Trust, Series 2018-C6, Class XA(d)	0.77%	11/10/2051	1,767	70,709	0.1
Commercial Mortgage Trust Series 2016-COR1, Class XA(d)	1.45%	10/10/2049	1,645	72,252	0.1
Series 2017-COR2, Class XA(d)	1.16%	09/10/2050	1,731	84,348	0.1

AB SICAV I
Short Duration Income Portfolio

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
GS Mortgage Securities Corp. II, Series 2018-GS10, Class XA(d)	0.32%	07/10/2051	USD 8,230	\$ 150,237	0.1%
Morgan Stanley Bank of America Merrill Lynch Trust, Series 2013-C9, Class B	3.71%	05/15/2046	118	117,070	0.1
Morgan Stanley Capital I Trust, Series 2018-H3, Class XA(d)	0.82%	07/15/2051	1,297	45,456	0.0
UBS Commercial Mortgage Trust Series 2018-C14, Class XA(d)	0.98%	12/15/2051	1,646	82,342	0.1
Series 2018-C15, Class XA(d)	0.98%	12/15/2051	1,192	60,116	0.1
Wells Fargo Commercial Mortgage Trust Series 2015-LC20, Class B	3.72%	04/15/2050	118	113,938	0.1
Series 2018-C48, Class XA(d)	0.95%	01/15/2052	1,274	64,080	0.1
				<u>920,972</u>	<u>1.0</u>
QUASI-SOVEREIGNS					
QUASI-SOVEREIGN BONDS					
MEXICO					
Comision Federal de Electricidad	4.69%	05/15/2029	245	225,829	0.2
Petroleos Mexicanos	6.49%	01/23/2027	200	191,040	0.2
				<u>416,869</u>	<u>0.4</u>
EMERGING MARKETS – SOVEREIGNS					
BAHRAIN					
Bahrain Government International Bond	6.75%	09/20/2029	400	403,700	0.4
				<u>102,602,498</u>	<u>108.4</u>
OTHER TRANSFERABLE SECURITIES					
COLLATERALIZED LOAN OBLIGATIONS					
CLO - FLOATING RATE					
AGL CLO 13 Ltd., Series 2021-13A, Class D(b)	4.21%	10/20/2034	350	320,833	0.3
Ballyrock CLO 17 Ltd., Series 2021-17A, Class C(b)	4.11%	10/20/2034	350	320,386	0.3
Neuberger Berman Loan Advisers CLO 33 Ltd., Series 2019-33A, Class CR(b)	2.94%	10/16/2033	250	237,720	0.3
Peace Park CLO Ltd., Series 2021-1A, Class D(b)	4.01%	10/20/2034	350	326,626	0.4
PPM CLO 5 Ltd., Series 2021-5A, Class D (b)	4.09%	10/18/2034	250	224,176	0.2
				<u>1,429,741</u>	<u>1.5</u>
CORPORATES - INVESTMENT GRADE					
INDUSTRIAL					
CONSUMER CYCLICAL - OTHER					
Marriott International, Inc./MD, Series AA	4.65%	12/01/2028	27	27,112	0.1
TECHNOLOGY					
Nxp Bv/Nxp Funding LLC	5.55%	12/01/2028	25	26,617	0.0
				<u>53,729</u>	<u>0.1</u>
CORPORATES - NON-INVESTMENT GRADE					
FINANCIAL INSTITUTIONS					
FINANCE					
Castlelake Aviation Finance DAC	5.00%	04/15/2027	100	86,158	0.1
Navient Corp.	5.50%	01/25/2023	144	144,541	0.2
				<u>230,699</u>	<u>0.3</u>
INDUSTRIAL					
ENERGY					
Harbour Energy PLC	5.50%	10/15/2026	200	192,010	0.2
TRANSPORTATION – SERVICES					
BCP V Modular Services Finance II PLC	4.75%	11/30/2028	EUR 130	123,872	0.1
				<u>315,882</u>	<u>0.3</u>
				<u>546,581</u>	<u>0.6</u>
EMERGING MARKETS - HARD CURRENCY					
GUATEMALA					
Central American Bottling Corp./CBC Bottling Holdeco SL/ Beliv Holdco SL	5.25%	04/27/2029	USD 16	15,223	0.0
				<u>2,045,274</u>	<u>2.2</u>
Total Investments				<u>\$ 104,647,772</u>	<u>110.6%</u>
Time Deposits					
BNP Paribas, Paris(f)	4.62 %	–		4	0.0
Sumitomo, Tokyo(f)	0.40 %	–		2,287,276	2.5
Total Time Deposits				<u>2,287,280</u>	<u>2.5</u>
Other assets less liabilities				<u>(12,349,990)</u>	<u>(13.1)</u>
Net Assets				<u>\$ 94,585,062</u>	<u>100.0%</u>

FUTURES

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation/ (Depreciation)
Long					
U.S. T-Note 2 Yr (CBT) Futures	09/30/2022	16	\$ 3,369,749	\$ 3,377,625	\$ 7,876
U.S. T-Note 10 Yr (CBT) Futures	09/21/2022	19	2,282,969	2,269,609	(13,360)
Short					
U.S. T-Note 5 Yr (CBT) Futures	09/30/2022	150	16,942,383	16,942,969	(586)
U.S. 10 Yr Ultra Bond Futures	09/21/2022	27	3,494,234	3,469,078	25,156
					<u>\$ 19,086</u>
				Appreciation	\$ 33,032
				Depreciation	\$ (13,946)

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty		Contracts to Deliver (000)	In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Brown Brothers Harriman & Co.	AUD	57	USD 41	07/21/2022	\$ (104)
Brown Brothers Harriman & Co.+	EUR	0*	USD 0*	06/13/2022	(2)
Brown Brothers Harriman & Co.+	GBP	0*	USD 0*	06/13/2022	(4)
Brown Brothers Harriman & Co.+	USD	9	EUR 8	06/13/2022	135
Brown Brothers Harriman & Co.+	USD	9	GBP 8	06/13/2022	163
Deutsche Bank AG	EUR	1,193	USD 1,261	07/28/2022	(23,761)
					<u>\$ (23,573)</u>
				Appreciation	\$ 298
				Depreciation	\$ (23,871)

+ 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-CMBX.NA.A Series 6	05/11/2063	USD 2,542	\$ (240,506)	\$ (26,516)
Citigroup Global Markets, Inc./(INTRCONX)	CDX-NAHY Series 38, 5 Year Index	06/20/2027	5,470	88,654	(178,947)
Citigroup Global Markets, Inc./(INTRCONX)	iTraxx Europe Crossover Series 37, 5 Year Index	06/20/2027	EUR 2,470	69,066	(91,495)
Total				<u>\$ (82,786)</u>	<u>\$ (296,958)</u>

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.A Series 6	05/11/2063	USD 847	\$ (80,169)	\$ (60,497)	\$ (19,672)
Total for Swaps						<u>\$ (316,630)</u>

REVERSE REPURCHASE AGREEMENTS

Broker		Principal Amount (000)	Interest Rate	Maturity	U.S. \$ Value
JPMorgan Chase Bank, NA †	USD	9,584	0.86%	–	\$ 9,583,750
JPMorgan Chase Bank, NA †	USD	5,069	0.85%	–	5,068,625
					<u>\$ 14,652,375</u>

† The reverse repurchase agreement matures on demand. Interest rate resets daily and the rate shown is the rate in effect on May 31, 2022.

* Contracts amount less than 500.

(a) Position, or a portion thereof, has been segregated to collateralize reverse repurchase agreements.

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

(c) Floating Rate Security. Stated interest rate was in effect at May 31, 2022.

(d) IO - Interest Only.

- (e) Inverse interest only security.
- (f) Overnight deposit.

Currency Abbreviations:

- AUD – Australian Dollar
- EUR – Euro
- GBP – Great British Pound
- USD – United States Dollar

Glossary:

- CBT – Chicago Board of Trade
- CDX-CMBX – North American Commercial Mortgage-Backed Index
- CDX-NAHY – North American High Yield Credit Default Swap Index
- CLO – Collateralized Loan Obligations
- CMBS – Commercial Mortgage-Backed Securities
- INTRCONX – Inter-Continental Exchange
- 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					
CORPORATES - NON-INVESTMENT GRADE					
FINANCIAL INSTITUTIONS					
BANKING					
Abanca Corp. Bancaria SA(a)	6.00%	01/20/2026	EUR 200	\$ 199,577	0.2%
AIB Group PLC(a)	6.25%	06/23/2025	300	320,211	0.3
Banco Comercial Portugues SA(a)	9.25%	01/31/2024	200	211,246	0.2
Banco de Sabadell SA(a)	5.00%	05/19/2027	200	183,092	0.2
Banco Santander SA(a)	4.38%	01/14/2026	200	199,676	0.2
Bank of Ireland Group PLC(a)	6.00%	09/01/2025	300	315,673	0.3
Bankinter SA(a)	6.25%	01/17/2026	200	216,786	0.2
CaixaBank SA(a)	5.88%	10/09/2027	400	419,094	0.4
Societe Generale SA(a)	6.75%	04/06/2028	USD 200	191,046	0.2
				<u>2,256,401</u>	<u>2.2</u>
FINANCE					
Navient Corp.	5.00%	03/15/2027	360	331,200	0.3
Navient Corp.	7.25%	09/25/2023	54	55,480	0.1
				<u>386,680</u>	<u>0.4</u>
REITs					
Aedas Homes Opcu SLU	4.00%	08/15/2026	EUR 207	201,391	0.2
Neinor Homes SA	4.50%	10/15/2026	250	240,336	0.3
Via Celere Desarrollos Inmobiliarios SA.	5.25%	04/01/2026	335	330,080	0.3
Vivion Investments SARL	3.00%	08/08/2024	400	387,113	0.4
				<u>1,158,920</u>	<u>1.2</u>
				<u>3,802,001</u>	<u>3.8</u>
INDUSTRIAL					
BASIC					
Big River Steel LLC/BRS Finance Corp.	6.63%	01/31/2029	USD 444	449,119	0.4
Olympus Water US Holding Corp.	3.88%	10/01/2028	EUR 175	167,553	0.2
Sealed Air Corp.	6.88%	07/15/2033	USD 335	354,796	0.4
SGL Carbon SE	4.63%	09/30/2024	EUR 200	209,095	0.2
				<u>1,180,563</u>	<u>1.2</u>
CAPITAL GOODS					
Ardagh Metal Packaging Finance USA LLC/ Ardagh Metal Packaging Finance PLC	2.00%	09/01/2028	100	91,789	0.1
Ardagh Metal Packaging Finance USA LLC/ Ardagh Metal Packaging Finance PLC	3.25%	09/01/2028	USD 555	493,950	0.5
Ball Corp.	2.88%	08/15/2030	105	90,816	0.1
Clean Harbors, Inc.	5.13%	07/15/2029	90	86,436	0.1
Derichebourg SA	2.25%	07/15/2028	EUR 100	97,938	0.1
Eco Material Technologies, Inc.	7.88%	01/31/2027	USD 502	475,703	0.5
GFL Environmental, Inc.	4.38%	08/15/2029	147	131,197	0.1
Paprec Holding SA.	3.50%	07/01/2028	EUR 390	387,995	0.4
Verallia SA	1.88%	11/10/2031	200	179,224	0.2
Waste Pro USA, Inc.	5.50%	02/15/2026	USD 520	474,486	0.4
				<u>2,509,534</u>	<u>2.5</u>
COMMUNICATIONS - MEDIA					
Altice Financing SA.	5.00%	01/15/2028	565	507,325	0.5
CCO Holdings LLC/CCO Holdings Capital Corp.	4.25%	01/15/2034	570	472,805	0.5
CCO Holdings LLC/CCO Holdings Capital Corp.	4.75%	02/01/2032	496	442,052	0.4
				<u>1,422,182</u>	<u>1.4</u>
COMMUNICATIONS - TELECOMMUNICATIONS					
Consolidated Communications, Inc.	6.50%	10/01/2028	420	366,572	0.4
Embarq Corp.	8.00%	06/01/2036	500	421,216	0.4
Level 3 Financing, Inc.	4.25%	07/01/2028	485	430,817	0.4
Sprint Capital Corp.	8.75%	03/15/2032	230	298,634	0.3
Sprint Corp.	7.63%	02/15/2025	465	503,155	0.5
Telefonica Europe BV(a)	2.50%	02/05/2027	EUR 200	194,789	0.2
United Group BV	4.00%	11/15/2027	490	446,379	0.5
Vmed O2 UK Financing I PLC	4.75%	07/15/2031	USD 525	476,608	0.5
Zayo Group Holdings, Inc.	4.00%	03/01/2027	475	414,823	0.4
				<u>3,552,993</u>	<u>3.6</u>
CONSUMER CYCLICAL - AUTOMOTIVE					
Clarios Global LP/Clarios US Finance Co.	4.38%	05/15/2026	EUR 380	376,953	0.4
Dana, Inc.	4.25%	09/01/2030	USD 475	414,127	0.4
Faurecia SE	2.38%	06/15/2029	EUR 220	187,764	0.2
Ford Motor Co.	3.25%	02/12/2032	USD 543	459,323	0.5
IHO Verwaltungs GmbH(b)	6.38%	05/15/2029	200	180,887	0.2

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Volvo Car AB	2.50%	10/07/2027	EUR 201	\$ 201,487	0.2%
ZF Finance GmbH	2.25%	05/03/2028	500	442,752	0.4
				<u>2,263,293</u>	<u>2.3</u>
CONSUMER CYCLICAL - OTHER					
Castle Uk Finco PLC(c)	5.25%	05/15/2028	172	174,675	0.2
CONSUMER NON-CYCLICAL					
Acadia Healthcare Co., Inc.	5.00%	04/15/2029	USD 95	92,713	0.1
AdaptHealth LLC	5.13%	03/01/2030	68	59,136	0.1
Avantor Funding, Inc.	3.88%	07/15/2028	EUR 195	198,419	0.2
Cab Selas	3.38%	02/01/2028	799	770,077	0.8
Catalent Pharma Solutions, Inc.	5.00%	07/15/2027	USD 95	93,930	0.1
Charles River Laboratories International, Inc.	4.25%	05/01/2028	530	513,357	0.5
Cheplapharm Arzneimittel GmbH	3.50%	02/11/2027	EUR 470	470,569	0.5
Chrome Bidco SASU	3.50%	05/31/2028	135	130,764	0.1
Elanco Animal Health, Inc.	6.40%	08/28/2028	USD 410	422,463	0.4
Emergent BioSolutions, Inc.	3.88%	08/15/2028	95	74,725	0.1
Grifols Escrow Issuer SA	3.88%	10/15/2028	EUR 575	556,776	0.6
Gruenthal GmbH	4.13%	05/15/2028	245	243,068	0.2
Legacy LifePoint Health LLC	4.38%	02/15/2027	USD 450	420,386	0.4
LifePoint Health, Inc.	5.38%	01/15/2029	100	84,009	0.1
ModivCare Escrow Issuer, Inc.	5.00%	10/01/2029	271	246,829	0.2
Organon & Co./Organon Foreign Debt Co-Issuer BV	5.13%	04/30/2031	420	400,843	0.4
Post Holdings, Inc.	4.50%	09/15/2031	535	469,541	0.5
US Acute Care Solutions LLC	6.38%	03/01/2026	445	424,936	0.4
				<u>5,672,541</u>	<u>5.7</u>
ENERGY					
Sunnova Energy Corp.	5.88%	09/01/2026	315	282,670	0.3
OTHER INDUSTRIAL					
American Builders & Contractors Supply Co., Inc.	4.00%	01/15/2028	450	423,965	0.4
Paganini Bidco SpA(c)	4.25%	10/30/2028	EUR 287	293,539	0.3
Rexel SA	2.13%	06/15/2028	410	394,401	0.4
SIG PLC	5.25%	11/30/2026	330	328,593	0.3
SPIE SA	2.63%	06/18/2026	200	205,376	0.2
				<u>1,645,874</u>	<u>1.6</u>
SERVICES					
ADT Security Corp. (The)	4.13%	08/01/2029	USD 505	451,186	0.5
Allied Universal Holdco LLC/Allied Universal Finance Corp.	6.63%	07/15/2026	460	456,471	0.5
APX Group, Inc.	6.75%	02/15/2027	520	524,536	0.5
Intertrust Group BV	3.38%	11/15/2025	EUR 475	504,193	0.5
La Financiere Atalian SASU	4.00%	05/15/2024	470	446,400	0.4
Prime Security Services Borrower LLC/Prime Finance, Inc.	5.75%	04/15/2026	USD 95	94,030	0.1
Prime Security Services Borrower LLC/Prime Finance, Inc.	6.25%	01/15/2028	420	387,041	0.4
Techem Verwaltungsgesellschaft 674 mbH	6.00%	07/30/2026	EUR 111	114,691	0.1
ZipRecruiter, Inc.	5.00%	01/15/2030	USD 448	422,394	0.4
				<u>3,400,942</u>	<u>3.4</u>
TECHNOLOGY					
Elastic NV	4.13%	07/15/2029	70	61,998	0.1
TeamSystem SpA	3.50%	02/15/2028	EUR 200	194,320	0.1
				<u>256,318</u>	<u>0.2</u>
TRANSPORTATION - SERVICES					
EC Finance PLC	3.00%	10/15/2026	100	100,362	0.1
Loxam SAS	4.25%	04/15/2024	305	325,795	0.3
Loxam SAS	4.50%	02/15/2027	240	242,212	0.3
				<u>668,369</u>	<u>0.7</u>
				<u>23,029,954</u>	<u>23.1</u>
UTILITY					
ELECTRIC					
EDP - Energias de Portugal SA, Series NC8	1.88%	03/14/2082	500	419,457	0.4
Public Power Corp. SA	3.38%	07/31/2028	425	393,104	0.4
				<u>812,561</u>	<u>0.8</u>
				<u>27,644,516</u>	<u>27.7</u>
CORPORATES - INVESTMENT GRADE					
FINANCIAL INSTITUTIONS					
BANKING					
ABN AMRO Bank NV(a)	4.75%	09/22/2027	600	612,040	0.6
ABN AMRO Bank NV	4.80%	04/18/2026	USD 400	403,062	0.4
Banco Santander SA	4.18%	03/24/2028	200	195,996	0.2
Banco Santander SA	5.18%	11/19/2025	400	408,488	0.4
Bank of America Corp., Series X(a)	6.25%	09/05/2024	655	656,682	0.7
BNP Paribas SA(a)	5.13%	11/15/2027	525	475,356	0.5

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Citigroup, Inc., Series Y(a)	4.15%	11/15/2026	USD 109	\$ 96,489	0.1%
Cooperatieve Rabobank UA(a)	4.63%	12/29/2025	EUR 600	635,273	0.6
Credit Agricole SA(a)	7.50%	06/23/2026	GBP 100	129,576	0.1
Danske Bank A/S(a)	4.38%	05/18/2026	USD 765	685,116	0.7
Deutsche Bank AG	5.63%	05/19/2031	EUR 200	222,740	0.2
DNB Bank ASA(a)	4.88%	11/12/2024	USD 725	704,156	0.7
ING Groep NV	4.63%	01/06/2026	485	491,897	0.5
ING Groep NV(a)	4.88%	05/16/2029	415	364,504	0.4
Kookmin Bank, Series G	4.50%	02/01/2029	480	480,090	0.5
Lloyds Banking Group PLC(a)	7.50%	06/27/2024	500	514,066	0.5
Morgan Stanley	4.21%	04/20/2028	177	177,338	0.2
Nationwide Building Society(a)	5.75%	06/20/2027	GBP 265	323,292	0.3
Nordea Bank Abp(a)	6.63%	03/26/2026	USD 715	720,017	0.7
Skandinaviska Enskilda Banken AB(a)	5.13%	05/13/2025	800	767,589	0.8
Standard Chartered PLC	3.97%	03/30/2026	200	198,069	0.2
Svenska Handelsbanken AB(a)	4.75%	03/01/2031	800	717,454	0.7
UBS Group AG(a)	4.88%	02/12/2027	325	293,006	0.3
UniCredit SpA(a)	7.50%	06/03/2026	EUR 200	218,959	0.2
				<u>10,491,255</u>	<u>10.5</u>
INSURANCE					
Aegon NV	5.50%	04/11/2048	USD 670	669,125	0.7
Argentum Netherlands BV for Swiss Re Ltd.	5.75%	08/15/2050	295	291,734	0.3
Centene Corp.	2.50%	03/01/2031	1,105	943,926	0.9
Centene Corp.	2.63%	08/01/2031	61	52,406	0.1
Cloverie PLC for Zurich Insurance Co., Ltd.	5.63%	06/24/2046	485	495,102	0.5
Swiss Re Finance Luxembourg SA	5.00%	04/02/2049	200	196,358	0.2
Unipol Gruppo SpA, Series E	3.25%	09/23/2030	EUR 415	439,475	0.4
Voya Financial, Inc.	5.65%	05/15/2053	USD 100	97,184	0.1
				<u>3,185,310</u>	<u>3.2</u>
REITs					
Alexandria Real Estate Equities, Inc.	3.80%	04/15/2026	495	492,165	0.5
American Homes 4 Rent LP	3.38%	07/15/2051	200	146,558	0.1
Kilroy Realty LP	4.75%	12/15/2028	630	637,792	0.6
MPT Operating Partnership LP/MPT Finance Corp.	4.63%	08/01/2029	415	394,483	0.4
MPT Operating Partnership LP/MPT Finance Corp.	5.00%	10/15/2027	365	361,774	0.4
Omega Healthcare Investors, Inc.	5.25%	01/15/2026	480	486,471	0.5
				<u>2,519,243</u>	<u>2.5</u>
				<u>16,195,808</u>	<u>16.2</u>
INDUSTRIAL					
BASIC					
Ecolab, Inc.	3.95%	12/01/2047	430	405,268	0.4
CAPITAL GOODS					
Xylem, Inc./NY	4.38%	11/01/2046	125	117,650	0.1
COMMUNICATIONS - TELECOMMUNICATIONS					
T-Mobile USA, Inc.	2.70%	03/15/2032	540	467,845	0.5
Verizon Communications, Inc.	3.88%	02/08/2029	730	727,480	0.7
				<u>1,195,325</u>	<u>1.2</u>
CONSUMER CYCLICAL - AUTOMOTIVE					
Aptiv PLC	5.40%	03/15/2049	550	526,572	0.5
General Motors Co.	6.75%	04/01/2046	234	250,701	0.3
General Motors Financial Co., Inc.	4.30%	04/06/2029	363	346,321	0.3
Lear Corp.	5.25%	05/15/2049	510	470,400	0.5
Volkswagen International Finance NV(a)	3.88%	06/17/2029	EUR 400	391,846	0.4
				<u>1,985,840</u>	<u>2.0</u>
CONSUMER CYCLICAL - OTHER					
PulteGroup, Inc.	6.38%	05/15/2033	USD 77	83,852	0.1
CONSUMER NON-CYCLICAL					
AbbVie, Inc.	4.55%	03/15/2035	625	633,748	0.6
AstraZeneca PLC	4.38%	11/16/2045	505	507,706	0.5
CVS Health Corp.	4.78%	03/25/2038	440	441,364	0.5
				<u>1,582,818</u>	<u>1.6</u>
SERVICES					
Global Payments, Inc.	3.20%	08/15/2029	215	194,801	0.2
RELX Capital, Inc.	4.75%	05/20/2032	56	57,641	0.1
				<u>252,442</u>	<u>0.3</u>
TECHNOLOGY					
Entegris Escrow Corp.	4.75%	04/15/2029	310	294,963	0.3
Micron Technology, Inc.	2.70%	04/15/2032	750	629,696	0.6
MSCI, Inc.	3.63%	09/01/2030	95	86,989	0.1

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
SK Hynix, Inc.	2.38%	01/19/2031	USD 760	\$ 618,207	0.6%
Workday, Inc.	3.70%	04/01/2029	119	114,477	0.1
				<u>1,744,332</u>	<u>1.7</u>
TRANSPORTATION - SERVICES					
AP Moller - Maersk A/S	0.75%	11/25/2031	EUR 100	90,681	0.1
				<u>7,458,208</u>	<u>7.5</u>
UTILITY					
ELECTRIC					
Avangrid, Inc.	3.80%	06/01/2029	USD 735	712,964	0.7
Enel Finance International NV	6.80%	09/15/2037	100	117,774	0.2
Enel SpA	5.75%	06/22/2037	GBP 75	109,789	0.1
				<u>940,527</u>	<u>1.0</u>
OTHER UTILITY					
American Water Capital Corp.	4.30%	09/01/2045	USD 85	79,041	0.1
Anglian Water Osprey Financing PLC	2.00%	07/31/2028	GBP 465	524,564	0.5
Anglian Water Osprey Financing PLC	4.00%	03/08/2026	100	127,483	0.1
				<u>731,088</u>	<u>0.7</u>
				<u>1,671,615</u>	<u>1.7</u>
				<u>25,325,631</u>	<u>25.4</u>
EMERGING MARKETS - HARD CURRENCY					
CORPORATE BONDS					
Absa Group Ltd.(a)	6.38%	05/27/2026	USD 320	299,600	0.3
Axtel SAB de CV.	6.38%	11/14/2024	315	294,525	0.3
Cable Onda SA.	4.50%	01/30/2030	450	413,522	0.4
Cemex SAB de CV	7.38%	06/05/2027	465	480,577	0.5
Grupo Bimbo SAB de CV(a)	5.95%	04/17/2023	310	310,388	0.3
Rede D'or Finance Sarl	4.95%	01/17/2028	510	475,989	0.5
				<u>2,274,601</u>	<u>2.3</u>
EMERGING MARKETS - SOVEREIGNS					
Costa Rica Government International Bond	4.38%	04/30/2025	520	510,673	0.5
Jamaica Government International Bond.	6.75%	04/28/2028	480	511,590	0.5
				<u>1,022,263</u>	<u>1.0</u>
FINANCIAL INSTITUTIONS					
Banco Bradesco SA/Cayman Islands.	4.38%	03/18/2027	540	526,743	0.5
Banco do Brasil SA/Cayman(a)	9.00%	06/18/2024	305	318,805	0.3
CIFI Holdings Group Co., Ltd.	4.45%	08/17/2026	200	143,000	0.1
Itau Unibanco Holding SA/Cayman Island	3.88%	04/15/2031	425	388,454	0.4
Logan Group Co., Ltd.	4.70%	07/06/2026	200	45,000	0.1
Yuzhou Group Holdings Co., Ltd.(d)	7.85%	08/12/2026	200	21,000	0.0
				<u>1,443,002</u>	<u>1.4</u>
INDUSTRIAL					
Alfa Desarrollo SpA.	4.55%	09/27/2051	539	409,967	0.4
Azure Power Energy Ltd.	3.58%	08/19/2026	235	208,689	0.2
Bidvest Group UK PLC (The)	3.63%	09/23/2026	545	490,500	0.5
C&W Senior Financing DAC	6.88%	09/15/2027	445	421,635	0.4
CA Magnum Holdings	5.38%	10/31/2026	515	472,834	0.5
Celulosa Arauco y Constitucion SA.	4.20%	01/29/2030	685	641,331	0.6
Empresa Nacional de Telecomunicaciones SA	3.05%	09/14/2032	560	464,205	0.5
HTA Group Ltd./Mauritius	7.00%	12/18/2025	465	451,050	0.4
IHS Holding Ltd.	6.25%	11/29/2028	215	196,166	0.2
Inversiones CMPC SA	3.00%	04/06/2031	535	451,674	0.4
Investment Energy Resources Ltd.	6.25%	04/26/2029	410	387,017	0.4
Klabn Austria GmbH	3.20%	01/12/2031	560	456,260	0.5
MercadoLibre, Inc.	2.38%	01/14/2026	200	180,038	0.2
Millicom International Cellular SA	4.50%	04/27/2031	320	275,040	0.3
Natura & Co., Luxembourg Holdings SARL.	6.00%	04/19/2029	203	196,441	0.2
Network i2i Ltd.(a)	5.65%	01/15/2025	310	304,381	0.3
NXP BV/NXP Funding LLC/NXP USA, Inc.	5.00%	01/15/2033	394	391,242	0.4
ReNew Power Pvt Ltd.	5.88%	03/05/2027	200	189,500	0.2
Sociedad Quimica y Minera de Chile SA	3.50%	09/10/2051	550	416,384	0.4
StoneCo., Ltd.	3.95%	06/16/2028	460	363,774	0.4
Suzano Austria GmbH	3.75%	01/15/2031	835	738,140	0.7
Sweihaan PV Power Co. PJSC	3.63%	01/31/2049	325	277,875	0.3
UEP Penonome II SA.	6.50%	10/01/2038	204	192,966	0.2
				<u>8,577,109</u>	<u>8.6</u>
UTILITY					
Aegea Finance SARL.	6.75%	05/20/2029	252	248,298	0.2
Clean Renewable Power Mauritius Pte Ltd.	4.25%	03/25/2027	402	353,584	0.4
Consorcio Transmantaro SA	4.70%	04/16/2034	735	685,387	0.7
Enel Chile SA.	4.88%	06/12/2028	485	480,102	0.5
Greenko Wind Projects Mauritius Ltd.	5.50%	04/06/2025	310	302,250	0.3

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Light Servicos de Eletricidade SA/Light Energia SA	4.38%	06/18/2026	USD 555	\$ 509,490	0.5%
ReNew Wind Energy AP2/ReNew Power Pvt Ltd. other 9 Subsidiaries	4.50%	07/14/2028	270	232,200	0.2
Sociedad de Transmision Austral SA	4.00%	01/27/2032	540	479,689	0.5
Star Energy Geothermal Wayang Windu Ltd.	6.75%	04/24/2033	457	451,547	0.5
				<u>3,742,547</u>	<u>3.8</u>
				<u>17,059,522</u>	<u>17.1</u>
GOVERNMENTS - TREASURIES					
CANADA					
Canadian Government Bond	2.25%	12/01/2029	CAD 929	706,632	0.7
UNITED STATES					
U.S. Treasury Bonds	6.25%	05/15/2030	USD 1,014	1,258,255	1.3
U.S. Treasury Bonds	6.50%	11/15/2026	12,185	14,020,826	14.0
				<u>15,279,081</u>	<u>15.3</u>
				<u>15,985,713</u>	<u>16.0</u>
COMMERCIAL MORTGAGE-BACKED SECURITIES					
NON-AGENCY FIXED RATE CMBS					
225 Liberty Street Trust, Series 2016-225L, Class E.	4.65%	02/10/2036	200	182,873	0.2
CFCRE Commercial Mortgage Trust, Series 2016-C4, Class AM	3.69%	05/10/2058	500	485,462	0.5
Citigroup Commercial Mortgage Trust Series 2015-GC27, Class AS	3.57%	02/10/2048	430	422,628	0.4
Series 2015-GC27, Class C	4.42%	02/10/2048	323	308,800	0.3
Series 2016-GC36, Class B	4.75%	02/10/2049	640	628,659	0.6
CSAIL Commercial Mortgage Trust, Series 2017-CX10, Class A5	3.46%	11/15/2050	20	19,230	0.0
GS Mortgage Securities Trust Series 2015-GC28, Class B	3.98%	02/10/2048	284	277,580	0.3
Series 2015-GC32, Class B	4.41%	07/10/2048	400	396,738	0.4
Series 2012-GCJ9, Class B	3.75%	11/10/2045	370	369,561	0.4
JPMBB Commercial Mortgage Securities Trust, Series 2013-C17, Class B	4.89%	01/15/2047	374	375,212	0.4
Morgan Stanley Bank of America Merrill Lynch Trust Series 2013-C9, Class B	3.71%	05/15/2046	675	669,724	0.7
Series 2015-C24, Class AS	4.04%	05/15/2048	190	188,264	0.2
Wells Fargo Commercial Mortgage Trust, Series 2015-LC20, Class C	4.06%	04/15/2050	469	445,820	0.4
WFRBS Commercial Mortgage Trust, Series 2013-UBS1, Class C	5.02%	03/15/2046	200	199,194	0.2
				<u>4,969,745</u>	<u>5.0</u>
COLLATERALIZED MORTGAGE OBLIGATIONS					
RISK SHARE FLOATING RATE					
Connecticut Avenue Securities Trust Series 2019-R01, Class 2B1(c)	5.36%	07/25/2031	500	499,031	0.5
Series 2019-R04, Class 2B1(c)	6.26%	06/25/2039	481	484,311	0.5
Series 2020-R02, Class 2B1(c)	4.01%	01/25/2040	500	448,254	0.4
Federal Home Loan Mortgage Corp. Structured Agency Credit Risk Debt Notes Series 2018-HQA1, Class M2(c)	3.31%	09/25/2030	188	186,382	0.2
Series 2019-HQA4, Class B1(c)	3.96%	11/25/2049	500	479,655	0.5
Federal National Mortgage Association Connecticut Avenue Securities Series 2018-C02, Class 2M2(c)	3.21%	08/25/2030	132	131,389	0.1
Series 2018-C06, Class 2M2(c)	3.11%	03/25/2031	185	181,434	0.2
				<u>2,410,456</u>	<u>2.4</u>
QUASI-SOVEREIGNS					
QUASI-SOVEREIGN BONDS					
CHILE					
Corp. Nacional del Cobre de Chile	3.75%	01/15/2031	510	477,487	0.5
Empresa de Transporte de Pasajeros Metro SA	4.70%	05/07/2050	665	602,457	0.6
				<u>1,079,944</u>	<u>1.1</u>
				<u>94,475,527</u>	<u>94.7</u>
OTHER TRANSFERABLE SECURITIES					
CORPORATES - NON-INVESTMENT GRADE					
FINANCIAL INSTITUTIONS					
BANKING					
Intesa Sanpaolo SpA(a)	7.70%	09/17/2025	490	482,341	0.5

AB SICAV I
Sustainable Income Portfolio

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
INDUSTRIAL					
CAPITAL GOODS					
Ctec II GmbH	5.25%	02/15/2030	EUR 235	\$ 209,866	0.2%
Seche Environnement SA	2.25%	11/15/2028	385	367,212	0.4
				<u>577,078</u>	<u>0.6</u>
COMMUNICATIONS - MEDIA					
Virgin Media Finance PLC	3.75%	07/15/2030	270	237,128	0.2
ENERGY					
Sunnova Energy Corp.	5.88%	09/01/2026	USD 67	60,123	0.1
TRANSPORTATION - SERVICES					
BCP V Modular Services Finance II PLC	4.75%	11/30/2028	EUR 385	366,852	0.3
				<u>1,241,181</u>	<u>1.2</u>
				<u>1,723,522</u>	<u>1.7</u>
CORPORATES - INVESTMENT GRADE					
FINANCIAL INSTITUTIONS					
BANKING					
BPCE SA	5.15%	07/21/2024	USD 495	504,302	0.5
UTILITY					
ELECTRIC					
Brookfield Renewable Partners ULC	4.25%	01/15/2029	CAD 85	66,269	0.1
OTHER UTILITY					
Veolia Environnement SA	6.75%	06/01/2038	USD 105	127,457	0.1
				<u>193,726</u>	<u>0.2</u>
				<u>698,028</u>	<u>0.7</u>
EMERGING MARKETS - HARD CURRENCY					
INDUSTRIAL					
MercadoLibre, Inc.	3.13%	01/14/2031	275	219,588	0.2
Sociedad Quimica y Minera de Chile SA	4.25%	01/22/2050	200	172,350	0.2
				<u>391,938</u>	<u>0.4</u>
				<u>2,813,488</u>	<u>2.8</u>
Total Investments					
(cost \$108,563,920)				\$ 97,289,015	97.5%
Time Deposits					
Deutsche Bank, Frankfurt(e)	(0.78)%	–		34,849	0.0
HSBC Bank PLC, London(e)	0.43 %	–		2,331	0.0
SEB, Stockholm(e)	0.40 %	–		1,795,239	1.8
Total Time Deposits				<u>1,832,419</u>	<u>1.8</u>
Other assets less liabilities				<u>700,861</u>	<u>0.7</u>
Net Assets				<u>\$ 99,822,295</u>	<u>100.0%</u>

FUTURES

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation/ (Depreciation)
Long					
Euro-BOBL Futures	06/08/2022	27	\$ 3,857,556	\$ 3,666,421	\$ (191,135)
U.S. 10 Yr Ultra Futures	09/21/2022	6	776,297	770,906	(5,391)
U.S. Long Bond (CBT) Futures	09/21/2022	24	3,381,047	3,346,500	(34,547)
U.S. T-Note 2 Yr (CBT) Futures	09/30/2022	36	7,581,937	7,599,656	17,719
U.S. T-Note 10 Yr (CBT) Futures	09/21/2022	63	7,569,827	7,525,547	(44,280)
Short					
Euro-Bund Futures	06/08/2022	11	1,958,767	1,789,898	168,869
U.S. T-Note 5 Yr (CBT) Futures	09/30/2022	32	3,614,375	3,614,500	(125)
U.S. Ultra Bond (CBT) Futures	09/21/2022	1	159,078	155,750	3,328
					<u>\$ (85,562)</u>
				Appreciation	\$ 189,916
				Depreciation	\$ (275,478)

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty		Contracts to Deliver (000)		In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Bank of America, NA	EUR	7,322	USD	7,722	06/15/2022	\$ (143,300)
Brown Brothers Harriman & Co.+	AUD	0*	USD	0*	06/09/2022	(3)
Brown Brothers Harriman & Co.+	CNH	0*	USD	0*	06/09/2022	—
Brown Brothers Harriman & Co.+	EUR	0*	USD	0*	06/09/2022	(3)
Brown Brothers Harriman & Co.+	GBP	2	USD	2	06/09/2022	(30)
Brown Brothers Harriman & Co.+	SGD	0*	USD	0*	06/09/2022	(3)
Brown Brothers Harriman & Co.+	USD	8	AUD	11	06/09/2022	1
Brown Brothers Harriman & Co.+	USD	10	CNH	65	06/09/2022	(64)
Brown Brothers Harriman & Co.+	USD	22	EUR	21	06/09/2022	376
Brown Brothers Harriman & Co.+	USD	139	GBP	112	06/09/2022	2,342
Brown Brothers Harriman & Co.+	USD	17	SGD	23	06/09/2022	117
Brown Brothers Harriman & Co.+	CHF	0*	USD	0*	06/13/2022	(7)
Brown Brothers Harriman & Co.+	USD	8	CHF	8	06/13/2022	241
Brown Brothers Harriman & Co.+	USD	1,049	JPY	136,336	06/13/2022	10,690
Brown Brothers Harriman & Co.+	USD	0*	JPY	20	06/13/2022	(2)
Citibank, NA	EUR	1,201	USD	1,259	07/28/2022	(33,580)
JPMorgan Chase Bank, NA	USD	399	EUR	377	07/28/2022	6,980
Morgan Stanley Capital Services LLC	GBP	1,076	USD	1,405	06/09/2022	48,866
Morgan Stanley Capital Services LLC	EUR	7,434	USD	7,992	08/16/2022	(22,009)
UBS AG	CAD	1,020	USD	816	07/21/2022	9,465
						<u>\$ (119,923)</u>
					Appreciation	\$ 79,078
					Depreciation	\$ (199,001)

+ Used for share class hedging purposes.

* Contracts amount less than 500.

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

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

(c) Floating Rate Security. Stated interest rate was in effect at May 31, 2022.

(d) Defaulted.

(e) 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

SGD – Singapore Dollar

USD – United States Dollar

Glossary:

BOBL – Bundesobligationen

CBT – Chicago Board of Trade

CMBS – Commercial Mortgage-Backed Securities

PIJSC – Public Joint Stock Company

REIT – Real Estate Investment Trust

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			
COMMUNICATIONS EQUIPMENT			
Motorola Solutions, Inc.	196	\$ 43,069	0.4%
ELECTRONIC EQUIPMENT, INSTRUMENTS & COMPONENTS			
CDW Corp./DE	492	83,571	0.7
IT SERVICES			
Amdocs Ltd.	1,119	97,230	0.9
Automatic Data Processing, Inc.	555	123,732	1.1
Fidelity National Information Services, Inc.	2,051	214,329	1.9
Genpact Ltd.	4,549	201,839	1.8
Mastercard, Inc. - Class A	318	113,803	1.0
Paychex, Inc.	1,574	194,908	1.8
VeriSign, Inc.	515	89,893	0.8
Visa, Inc. - Class A	981	208,139	1.9
		<u>1,243,873</u>	<u>11.2</u>
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT			
Analog Devices, Inc.	480	80,832	0.7
Broadcom, Inc.	360	208,847	1.9
KLA Corp.	350	127,698	1.1
Taiwan Semiconductor Manufacturing Co., Ltd. (Sponsored ADR)	551	52,510	0.5
Texas Instruments, Inc.	284	50,200	0.5
		<u>520,087</u>	<u>4.7</u>
SOFTWARE			
Adobe, Inc.	388	161,594	1.5
Microsoft Corp.	2,901	788,695	7.1
NortonLifeLock, Inc.	7,255	176,587	1.6
Oracle Corp.	3,019	217,127	1.9
ServiceNow, Inc.	173	80,872	0.7
VMware, Inc. - Class A	1,333	170,757	1.5
		<u>1,595,632</u>	<u>14.3</u>
TECHNOLOGY HARDWARE, STORAGE & PERIPHERALS			
Apple, Inc.	2,690	400,380	3.6
		<u>3,886,612</u>	<u>34.9</u>
HEALTH CARE			
BIOTECHNOLOGY			
AbbVie, Inc.	1,489	219,434	2.0
HEALTH CARE PROVIDERS & SERVICES			
Centene Corp.	816	66,455	0.6
CVS Health Corp.	1,148	111,069	1.0
McKesson Corp.	290	95,320	0.9
UnitedHealth Group, Inc.	455	226,035	2.0
		<u>498,879</u>	<u>4.5</u>
LIFE SCIENCES TOOLS & SERVICES			
Thermo Fisher Scientific, Inc.	209	118,622	1.1
PHARMACEUTICALS			
Eli Lilly & Co.	462	144,809	1.3
Johnson & Johnson	910	163,372	1.5
Merck & Co., Inc.	2,702	248,665	2.2
Roche Holding AG (Sponsored ADR)	3,749	159,483	1.4
		<u>716,329</u>	<u>6.4</u>
		<u>1,553,264</u>	<u>14.0</u>
FINANCIALS			
BANKS			
JPMorgan Chase & Co.	1,477	195,304	1.7
US Bancorp	1,656	87,884	0.8
		<u>283,188</u>	<u>2.5</u>
CAPITAL MARKETS			
CME Group, Inc. - Class A	437	86,889	0.8
Houlihan Lokey, Inc.	1,360	116,878	1.1
Intercontinental Exchange, Inc.	1,221	125,018	1.1
S&P Global, Inc.	264	92,263	0.8
		<u>421,048</u>	<u>3.8</u>
INSURANCE			
Everest Re Group Ltd.	381	107,632	1.0
Marsh & McLennan Cos., Inc.	791	126,520	1.1
Progressive Corp. (The)	1,287	153,642	1.4

	Shares	Value (USD)	Net Assets %
Selective Insurance Group, Inc.	752	\$ 59,634	0.5%
Willis Towers Watson PLC	708	149,438	1.4
		<u>596,866</u>	<u>5.4</u>
		<u>1,301,102</u>	<u>11.7</u>
CONSUMER STAPLES			
BEVERAGES			
Coca-Cola Co. (The)	3,966	251,365	2.3
FOOD & STAPLES RETAILING			
Koninklijke Ahold Delhaize NV (Sponsored ADR)	4,508	124,826	1.1
Walmart, Inc.	1,568	201,692	1.8
		<u>326,518</u>	<u>2.9</u>
FOOD PRODUCTS			
General Mills, Inc.	803	56,090	0.5
HOUSEHOLD PRODUCTS			
Procter & Gamble Co. (The)	1,534	226,848	2.0
TOBACCO			
Altria Group, Inc.	2,945	159,295	1.4
Philip Morris International, Inc.	1,724	183,175	1.7
		<u>342,470</u>	<u>3.1</u>
		<u>1,203,291</u>	<u>10.8</u>
COMMUNICATION SERVICES			
DIVERSIFIED TELECOMMUNICATION SERVICES			
Comcast Corp. - Class A	3,455	152,987	1.4
Verizon Communications, Inc.	2,840	145,664	1.3
		<u>298,651</u>	<u>2.7</u>
ENTERTAINMENT			
Electronic Arts, Inc.	1,491	206,727	1.9
INTERACTIVE MEDIA & SERVICES			
Alphabet, Inc. - Class C	197	449,314	4.0
Meta Platforms, Inc. - Class A	340	65,837	0.6
		<u>515,151</u>	<u>4.6</u>
		<u>1,020,529</u>	<u>9.2</u>
CONSUMER DISCRETIONARY			
DIVERSIFIED CONSUMER SERVICES			
Service Corp. International/US	999	69,960	0.6
INTERNET & DIRECT MARKETING RETAIL			
Amazon.com, Inc.	72	173,102	1.6
SPECIALTY RETAIL			
AutoZone, Inc.	145	298,649	2.7
Home Depot, Inc. (The)	266	80,531	0.7
O'Reilly Automotive, Inc.	268	170,762	1.5
		<u>549,942</u>	<u>4.9</u>
		<u>793,004</u>	<u>7.1</u>
UTILITIES			
ELECTRIC UTILITIES			
Alliant Energy Corp.	814	51,950	0.5
American Electric Power Co., Inc.	1,567	159,881	1.4
		<u>211,831</u>	<u>1.9</u>
MULTI-UTILITIES			
Ameren Corp.	1,624	154,588	1.4
CenterPoint Energy, Inc.	2,235	71,632	0.6
		<u>226,220</u>	<u>2.0</u>
		<u>438,051</u>	<u>3.9</u>
INDUSTRIALS			
BUILDING PRODUCTS			
Allegion PLC	767	85,636	0.8
CONSTRUCTION & ENGINEERING			
AECOM	1,000	69,850	0.6
MACHINERY			
Oshkosh Corp.	520	48,313	0.5
PROFESSIONAL SERVICES			
Booz Allen Hamilton Holding Corp.	1,127	96,764	0.9
RELX PLC (Sponsored ADR)	2,173	62,235	0.5
		<u>158,999</u>	<u>1.4</u>
		<u>362,798</u>	<u>3.3</u>

	Rate	Date	Shares	Value (USD)	Net Assets %
ENERGY					
OIL, GAS & CONSUMABLE FUELS					
Shell PLC (ADR)			2,915	\$ 172,626	1.6%
REAL ESTATE					
EQUITY REAL ESTATE INVESTMENT TRUSTS (REITs)					
Sun Communities, Inc.			195	32,005	0.3
Total Investments					
(cost \$10,840,349)				<u>\$ 10,763,282</u>	<u>96.8%</u>
Time Deposits					
JPMorgan Chase, New York(a)	0.40 %	–		391,549	3.5
Other assets less liabilities					
				<u>(34,348)</u>	<u>(0.3)</u>
Net Assets					
				<u>\$ 11,120,483</u>	<u>100.0%</u>

(a) Overnight deposit.

Glossary:

ADR – American Depositary Receipt

REIT – Real Estate Investment Trust

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						
EMERGING MARKETS - CORPORATE BONDS						
INDUSTRIAL						
BASIC						
	Bukit Makmur Mandiri Utama PT.....	7.75%	02/10/2026	USD 200	\$ 179,000	1.0%
	China Hongqiao Group Ltd.	7.13%	07/22/2022	200	199,850	1.2
	Indika Energy Capital IV Pte Ltd.	8.25%	10/22/2025	250	250,000	1.4
	Periama Holdings LLC/DE	5.95%	04/19/2026	200	194,000	1.1
	Shandong Iron And Steel Xinheng International Co., Ltd.	6.50%	11/05/2023	400	409,875	2.4
	Vedanta Resources Ltd.	6.13%	08/09/2024	400	320,000	1.9
					<u>1,552,725</u>	<u>9.0</u>
CAPITAL GOODS						
	China Water Affairs Group Ltd.....	4.85%	05/18/2026	200	183,725	1.1
	West China Cement Ltd.	4.95%	07/08/2026	200	174,000	1.0
					<u>357,725</u>	<u>2.1</u>
COMMUNICATIONS - TELECOMMUNICATIONS						
	Network i2i Ltd.(a)	5.65%	01/15/2025	200	196,375	1.1
CONSUMER CYCLICAL - OTHER						
	Melco Resorts Finance Ltd.....	5.75%	07/21/2028	300	231,000	1.3
	MGM China Holdings Ltd.....	5.25%	06/18/2025	400	348,325	2.0
	Studio City Finance Ltd.	6.50%	01/15/2028	200	138,000	0.8
	Wealth Driven Ltd.....	5.50%	08/17/2023	200	197,975	1.2
	Wynn Macau Ltd.....	4.88%	10/01/2024	400	339,580	2.0
					<u>1,254,880</u>	<u>7.3</u>
CONSUMER CYCLICAL - RESTAURANTS						
	Jollibee Worldwide Pte Ltd.....	4.75%	06/24/2030	200	192,288	1.1
CONSUMER CYCLICAL - RETAILERS						
	LS Finance 2025 Ltd.....	4.50%	06/26/2025	200	179,000	1.0
CONSUMER NON-CYCLICAL						
	Japfa Comfeed Indonesia Tbk PT	5.38%	03/23/2026	200	179,260	1.0
ENERGY						
	Anton Oilfield Services Group/Hong Kong.....	7.50%	12/02/2022	200	190,037	1.1
	Azure Power Energy Ltd.....	3.58%	08/19/2026	193	171,057	1.0
	Greenko Dutch BV.....	3.85%	03/29/2026	194	176,540	1.0
	HPCL-Mittal Energy Ltd.	5.45%	10/22/2026	200	190,500	1.1
	Medco Bell Pte Ltd.....	6.38%	01/30/2027	200	186,000	1.1
	Saka Energi Indonesia PT	4.45%	05/05/2024	200	188,350	1.1
					<u>1,102,484</u>	<u>6.4</u>
TECHNOLOGY						
	CA Magnum Holdings	5.38%	10/31/2026	200	183,625	1.1
TRANSPORTATION - SERVICES						
	CAR, Inc.....	9.75%	03/31/2024	200	173,000	1.0
	Delhi International Airport Ltd.....	6.13%	10/31/2026	200	190,600	1.1
	eHi Car Services Ltd.....	7.00%	09/21/2026	200	127,000	0.8
	India Toll Roads	5.50%	08/19/2024	250	244,062	1.4
	International Container Terminal Services, Inc.	4.75%	06/17/2030	200	192,350	1.1
					<u>927,012</u>	<u>5.4</u>
					<u>6,125,374</u>	<u>35.5</u>
FINANCIAL INSTITUTIONS						
BANKING						
	Axis Bank Ltd/Gift City(a)	4.10%	09/08/2026	200	177,500	1.0
	Bank Negara Indonesia Persero Tbk PT(a)	4.30%	03/24/2027	200	181,522	1.1
	Bank Tabungan Negara Persero Tbk PT	4.20%	01/23/2025	200	193,522	1.1
	Krung Thai Bank PCL/Cayman Islands(a)	4.40%	03/25/2026	200	180,000	1.1
	Rizal Commercial Banking Corp.(a)	6.50%	08/27/2025	300	290,587	1.7
	TMBThanachart Bank PCL(a).....	4.90%	12/02/2024	400	379,200	2.2
	Yes Bank Ifsc Banking Unit Branch	3.75%	02/06/2023	200	197,163	1.1
					<u>1,599,494</u>	<u>9.3</u>
BROKERAGE						
	China Cinda Asset Management Co., Ltd.(a)	4.40%	11/03/2026	400	375,500	2.2
REITs						
	Agile Group Holdings Ltd.	5.50%	04/21/2025	200	76,000	0.4
	Central China Real Estate Ltd.....	7.75%	05/24/2024	200	52,225	0.3
	China Aoyuan Group Ltd.(b)	7.95%	02/19/2023	200	39,225	0.2
	China SCE Group Holdings Ltd.....	5.95%	09/29/2024	200	102,000	0.6
	China SCE Group Holdings Ltd.....	6.00%	02/04/2026	200	92,000	0.5
	CIFI Holdings Group Co., Ltd.	5.25%	05/13/2026	200	144,000	0.8
	CIFI Holdings Group Co., Ltd.	5.95%	10/20/2025	200	147,000	0.9
	Gemdale Ever Prosperity Investment Ltd.....	4.95%	08/12/2024	200	180,600	1.0

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Global Prime Capital Pte Ltd.	5.95%	01/23/2025	USD 200	\$ 190,750	1.1%
Greentown China Holdings Ltd.	5.65%	07/13/2025	200	180,500	1.0
Jababeka International BV.	6.50%	10/05/2023	200	140,000	0.8
Kaisa Group Holdings Ltd.(b)	8.50%	06/30/2022	200	32,975	0.2
KWG Group Holdings Ltd.	7.40%	03/05/2024	300	84,000	0.5
LMIRT Capital Pte Ltd.	7.50%	02/09/2026	200	190,750	1.1
Logan Group Co., Ltd.	4.70%	07/06/2026	200	45,000	0.3
NWD Finance BVI Ltd.(a)	5.25%	03/22/2026	200	195,475	1.1
Pakuwon Jati TBK PT	4.88%	04/29/2028	200	181,412	1.1
Powerlong Real Estate Holdings Ltd.	6.25%	08/10/2024	200	46,000	0.3
RKPF Overseas 2020 A Ltd.	5.20%	01/12/2026	300	196,500	1.1
Ronshine China Holdings Ltd.	8.75%	10/25/2022	200	73,530	0.4
Ronshine China Holdings Ltd.	8.95%	01/22/2023	200	43,000	0.3
Seazen Group Ltd.	6.00%	08/12/2024	200	128,000	0.7
Shimao Group Holdings Ltd.	3.98%	09/16/2023	200	30,000	0.2
Shimao Group Holdings Ltd.	5.60%	07/15/2026	200	27,000	0.2
Shui On Development Holding Ltd.	6.15%	08/24/2024	200	181,500	1.1
Sunac China Holdings Ltd.	6.50%	07/09/2023	400	66,200	0.4
Sunac China Holdings Ltd.	7.50%	02/01/2024	200	32,000	0.2
Theta Capital Pte Ltd.	8.13%	01/22/2025	200	194,750	1.1
Times China Holdings Ltd.	6.75%	07/08/2025	200	63,000	0.4
Wanda Group Overseas Ltd.	8.88%	03/21/2023	200	157,000	0.9
Yango Justice International Ltd.(b)	7.50%	04/15/2024	200	14,000	0.1
Yuzhou Group Holdings Co Ltd.(b).	6.00%	10/25/2023	200	22,000	0.1
Zhenro Properties Group Ltd.(b)	7.35%	02/05/2025	200	17,000	0.1
				<u>3,365,392</u>	<u>19.5</u>
				<u>5,340,386</u>	<u>31.0</u>
UTILITY					
ELECTRIC					
Adani Green Energy Ltd.	4.38%	09/08/2024	200	188,600	1.1
Cikarang Listrindo Tbk PT	4.95%	09/14/2026	200	193,475	1.1
Greenko Wind Projects Mauritius Ltd.	5.50%	04/06/2025	200	195,000	1.1
India Clean Energy Holdings	4.50%	04/18/2027	300	243,000	1.4
JSW Hydro Energy Ltd.	4.13%	05/18/2031	184	158,240	0.9
Star Energy Geothermal Wayang Windu Ltd.	6.75%	04/24/2033	165	162,720	1.0
				<u>1,141,035</u>	<u>6.6</u>
NATURAL GAS					
China Oil & Gas Group Ltd.	4.70%	06/30/2026	200	189,100	1.1
				<u>1,330,135</u>	<u>7.7</u>
				<u>12,795,895</u>	<u>74.2</u>
CORPORATES - INVESTMENT GRADE					
FINANCIAL INSTITUTIONS					
BANKING					
Kasikornbank PCL/Hong Kong(a)	5.28%	10/14/2025	200	192,663	1.1
FINANCE					
Huarong Finance 2017 Co., Ltd.(a)	4.00%	11/07/2022	400	398,800	2.3
Huarong Finance 2019 Co., Ltd.	3.25%	11/13/2024	200	191,250	1.1
				<u>590,050</u>	<u>3.4</u>
REITS					
Country Garden Holdings Co., Ltd.	2.70%	07/12/2026	200	112,000	0.7
Franshion Brilliant Ltd.	3.20%	04/09/2026	200	174,000	1.0
				<u>286,000</u>	<u>1.7</u>
				<u>1,068,713</u>	<u>6.2</u>
INDUSTRIAL					
COMMUNICATIONS – MEDIA					
Meituan	2.13%	10/28/2025	200	179,612	1.1
CONSUMER CYCLICAL – RESTAURANTS					
Haidilao International Holding Ltd.	2.15%	01/14/2026	200	162,000	0.9
TECHNOLOGY					
AAC Technologies Holdings, Inc.	2.63%	06/02/2026	200	176,512	1.0
				<u>518,124</u>	<u>3.0</u>
				<u>1,586,837</u>	<u>9.2</u>
EMERGING MARKETS – SOVEREIGNS					
PAKISTAN					
Pakistan Government International Bond	6.00%	04/08/2026	340	251,637	1.5
Pakistan Government International Bond	8.25%	04/15/2024	200	161,225	0.9
				<u>412,862</u>	<u>2.4</u>

PORTFOLIO OF INVESTMENTS (continued)

**AB SICAV I
Asia High Yield Portfolio**

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
SRI LANKA					
Sri Lanka Government International Bond(b)	6.20%	05/11/2027	USD 400	\$ 153,044	0.9%
Sri Lanka Government International Bond(b)	6.85%	03/14/2024	400	151,044	0.8
				<u>304,088</u>	<u>1.7</u>
				<u>716,950</u>	<u>4.1</u>
CORPORATES - NON-INVESTMENT GRADE					
INDUSTRIAL					
CONSUMER CYCLICAL – AUTOMOTIVE					
Jaguar Land Rover Automotive PLC	5.88%	01/15/2028	200	167,125	1.0
				<u>15,266,807</u>	<u>88.5</u>
MONEY MARKET INSTRUMENTS					
EMERGING MARKETS - CORPORATE BONDS					
CHINA					
Zhenro Properties Group Ltd.(b)	8.00%	03/06/2023	200	19,788	0.1
				<u>15,286,595</u>	<u>88.6</u>
OTHER TRANSFERABLE SECURITIES					
EMERGING MARKETS - CORPORATE BONDS					
FINANCIAL INSTITUTIONS					
BANKING					
HDFC Bank Ltd.(a)	3.70%	08/25/2026	200	176,500	1.0
INDUSTRIAL					
CAPITAL GOODS					
Zoomlion HK SPV Co., Ltd.	6.13%	12/20/2022	200	201,648	1.2
				<u>378,148</u>	<u>2.2</u>
Total Investments					
(cost \$19,035,917)				\$ 15,664,743	90.8%
Time Deposits					
Sumitomo, Tokyo(c)	0.40 %	–		1,130,703	6.6
Other assets less liabilities					
				<u>451,867</u>	<u>2.6</u>
Net Assets					
				<u>\$ 17,247,313</u>	<u>100.0%</u>

FUTURES

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation/ (Depreciation)
Long					
U.S. 10 Yr Ultra Futures	09/21/2022	2	\$ 258,766	\$ 256,969	\$ (1,797)

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)	In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Brown Brothers Harriman & Co.+	CHF 0*	USD 0*	06/13/2022	\$ (15)
Brown Brothers Harriman & Co.+	EUR 0*	USD 0*	06/13/2022	(7)
Brown Brothers Harriman & Co.+	GBP 0*	USD 0*	06/13/2022	(9)
Brown Brothers Harriman & Co.+	USD 8	CHF 8	06/13/2022	242
Brown Brothers Harriman & Co.+	USD 8	EUR 8	06/13/2022	128
Brown Brothers Harriman & Co.+	USD 8	GBP 6	06/13/2022	135
				<u>\$ 474</u>
			Appreciation	\$ 505
			Depreciation	\$ (31)

+ Used for share class hedging purposes.

* Contracts amount less than 500.

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

(b) Defaulted.

(c) Overnight deposit.

Currency Abbreviations:

CHF – Swiss Franc
EUR – Euro
GBP – Great British Pound
USD – United States Dollar

Glossary:

REIT – Real Estate Investment Trust

	Shares	Value (USD)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET			
COMMON STOCKS			
INDUSTRIALS			
AEROSPACE & DEFENSE			
Hexcel Corp.	842	\$ 48,373	2.9%
BUILDING PRODUCTS			
Owens Corning	729	69,678	4.2
Trex Co., Inc.	608	38,742	2.4
		<u>108,420</u>	<u>6.6</u>
COMMERCIAL SERVICES & SUPPLIES			
Li-Cycle Holdings Corp.	2,416	19,690	1.2
Tetra Tech, Inc.	483	65,190	3.9
Tomra Systems ASA	2,338	47,680	2.9
Waste Management, Inc.	384	60,868	3.7
		<u>193,428</u>	<u>11.7</u>
CONSTRUCTION & ENGINEERING			
Quanta Services, Inc.	266	31,654	1.9
WSP Global, Inc.	437	48,238	2.9
		<u>79,892</u>	<u>4.8</u>
ELECTRICAL EQUIPMENT			
Rockwell Automation, Inc.	218	46,478	2.8
Schneider Electric SE (Paris)	182	25,278	1.5
Vestas Wind Systems A/S	1,349	34,456	2.1
Xinjiang Goldwind Science & Technology Co., Ltd.	27,000	44,168	2.7
		<u>150,380</u>	<u>9.1</u>
MACHINERY			
Deere & Co.	126	45,080	2.7
Lindsay Corp.	291	36,666	2.2
SMC Corp.	100	51,703	3.1
Xylem, Inc./NY	331	27,887	1.7
		<u>161,336</u>	<u>9.7</u>
		<u>741,829</u>	<u>44.8</u>
INFORMATION TECHNOLOGY			
ELECTRONIC EQUIPMENT, INSTRUMENTS & COMPONENTS			
Flex Ltd.	4,703	80,280	4.8
Keyence Corp.	80	31,806	1.9
TE Connectivity Ltd.	224	28,983	1.8
		<u>141,069</u>	<u>8.5</u>
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT			
Enphase Energy, Inc.	226	42,079	2.5
Infineon Technologies AG	1,766	55,034	3.3
Monolithic Power Systems, Inc.	72	32,428	2.0
NXP Semiconductors NV	273	51,805	3.1
SolarEdge Technologies, Inc.	122	33,280	2.0
STMicroelectronics NV	1,238	49,571	3.0
		<u>264,197</u>	<u>15.9</u>
SOFTWARE			
Dassault Systemes SE	781	32,930	2.0
		<u>438,196</u>	<u>26.4</u>
UTILITIES			
ELECTRIC UTILITIES			
NextEra Energy, Inc.	1,002	75,841	4.6
Orsted AS	624	70,331	4.2
		<u>146,172</u>	<u>8.8</u>
INDEPENDENT POWER AND RENEWABLE ELECTRICITY PRODUCERS			
China Longyuan Power Group Corp., Ltd. - Class H	35,000	74,530	4.5
		<u>220,702</u>	<u>13.3</u>
CONSUMER DISCRETIONARY			
AUTO COMPONENTS			
Aptiv PLC	360	38,246	2.3
AUTOMOBILES			
BYD Co., Ltd.	1,500	53,312	3.2
HOUSEHOLD DURABLES			
TopBuild Corp.	199	39,255	2.4
		<u>130,813</u>	<u>7.9</u>

	Rate	Date	Shares	Value (USD)	Net Assets %
MATERIALS					
CHEMICALS					
Koninklijke DSM NV			186	\$ 31,322	1.9%
CONTAINERS & PACKAGING					
Smurfit Kappa Group PLC			995	40,223	2.4
				<u>71,545</u>	<u>4.3</u>
ENERGY					
OIL, GAS & CONSUMABLE FUELS					
Neste Oyj			1,167	53,604	3.2
Total Investments				\$ 1,656,689	99.9%
(cost \$1,928,242)					
Time Deposits					
Bank of Nova Scotia, Toronto(a)	0.32 %	–		186	0.0
BNP Paribas, Paris(a)	(0.79)%	–		168	0.0
BNP Paribas, Paris(a)	0.20 %	–		90	0.0
BNP Paribas, Paris(a)	0.40 %	–		46,596	2.9
Deutsche Bank, Frankfurt(a)	(0.78)%	–		563	0.1
Hong Kong & Shanghai Bank, Hong Kong(a)	0.00 %	–		166	0.0
SEB, Stockholm(a)	0.43 %	–		176	0.0
Sumitomo, London(a)	(0.30)%	–		<u>162</u>	<u>0.0</u>
Total Time Deposits				<u>48,107</u>	<u>3.0</u>
Other assets less liabilities				<u>(47,276)</u>	<u>(2.9)</u>
Net Assets				<u>\$ 1,657,520</u>	<u>100.0%</u>

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty		Contracts to Deliver (000)		In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Brown Brothers Harriman & Co.+	AUD	0*	USD	0*	06/27/2022	\$ (2)
Brown Brothers Harriman & Co.+	CNH	1	USD	0*	06/27/2022	0
Brown Brothers Harriman & Co.+	HKD	1	USD	0*	06/27/2022	0
Brown Brothers Harriman & Co.+	USD	8	AUD	11	06/27/2022	110
Brown Brothers Harriman & Co.+	USD	8	CNH	51	06/27/2022	9
Brown Brothers Harriman & Co.+	USD	8	HKD	62	06/27/2022	1
						<u>\$ 118</u>
					Appreciation	\$ 120
					Depreciation	\$ (2)

+ Used for share class hedging purposes.

* Contracts amount less than 500.

(a) Overnight deposit.

Currency Abbreviations:

AUD – Australian Dollar

CNH – Chinese Yuan Renminbi (Offshore)

HKD – Hong Kong Dollar

USD – United States Dollar

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			
IT SERVICES			
Automatic Data Processing, Inc.	93	\$ 20,733	0.8%
Capgemini SE	326	63,346	2.4
Fidelity National Information Services, Inc.	332	34,694	1.3
Genpact Ltd.	367	16,284	0.6
Mastercard, Inc. - Class A	60	21,472	0.8
Nomura Research Institute Ltd.	700	19,146	0.7
Paychex, Inc.	334	41,359	1.5
Visa, Inc. - Class A	104	22,066	0.8
		<u>239,100</u>	<u>8.9</u>
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT			
Analog Devices, Inc.	206	34,690	1.3
Broadcom, Inc.	128	74,256	2.8
KLA Corp.	49	17,878	0.7
Taiwan Semiconductor Manufacturing Co., Ltd. (Sponsored ADR)	179	17,059	0.6
Texas Instruments, Inc.	89	15,732	0.6
		<u>159,615</u>	<u>6.0</u>
SOFTWARE			
Adobe, Inc.	136	56,641	2.1
Autodesk, Inc.	85	17,659	0.7
Constellation Software, Inc./Canada	23	36,200	1.3
Microsoft Corp.	630	171,278	6.4
NortonLifeLock, Inc.	1,284	31,252	1.2
Oracle Corp.	704	50,632	1.9
Oracle Corp. Japan	200	12,108	0.4
VMware, Inc. - Class A	756	96,844	3.6
		<u>472,614</u>	<u>17.6</u>
TECHNOLOGY HARDWARE, STORAGE & PERIPHERALS			
Apple, Inc.	613	91,239	3.4
		<u>962,568</u>	<u>35.9</u>
FINANCIALS			
BANKS			
Bank Leumi Le-Israel BM	4,509	44,894	1.7
DBS Group Holdings Ltd.	1,200	27,054	1.0
JPMorgan Chase & Co.	259	34,248	1.3
KBC Group NV	160	10,001	0.4
Mitsubishi UFJ Financial Group, Inc.	3,200	18,205	0.7
Nordea Bank Abp	1,080	10,993	0.4
Oversea-Chinese Banking Corp., Ltd.	2,400	20,705	0.7
Royal Bank of Canada	601	62,801	2.3
Toronto-Dominion Bank (The)	421	32,173	1.2
		<u>261,074</u>	<u>9.7</u>
CAPITAL MARKETS			
CME Group, Inc. - Class A	75	14,912	0.6
Houlihan Lokey, Inc.	275	23,634	0.9
Partners Group Holding AG	16	17,216	0.6
S&P Global, Inc.	65	22,716	0.9
Singapore Exchange Ltd.	2,100	14,559	0.5
		<u>93,037</u>	<u>3.5</u>
INSURANCE			
Admiral Group PLC	127	3,556	0.1
Insurance Australia Group Ltd.	4,773	14,944	0.6
Marsh & McLennan Cos., Inc.	190	30,390	1.1
Progressive Corp. (The)	315	37,605	1.4
Sampo Oyj - Class A	258	11,670	0.5
Willis Towers Watson PLC	127	26,806	1.0
		<u>124,971</u>	<u>4.7</u>
		<u>479,082</u>	<u>17.9</u>
HEALTH CARE			
BIOTECHNOLOGY			
AbbVie, Inc.	240	35,369	1.3
HEALTH CARE EQUIPMENT & SUPPLIES			
Getinge AB - Class B	392	11,376	0.4
HEALTH CARE PROVIDERS & SERVICES			
Anthem, Inc.	63	32,105	1.2
CVS Health Corp.	119	11,513	0.4

	Shares	Value (USD)	Net Assets %
UnitedHealth Group, Inc.	86	\$ 42,723	1.6%
		<u>86,341</u>	<u>3.2</u>
LIFE SCIENCES TOOLS & SERVICES			
Thermo Fisher Scientific, Inc.	26	14,757	0.6
PHARMACEUTICALS			
Eli Lilly & Co.	68	21,314	0.8
Johnson & Johnson	202	36,265	1.3
Merck & Co., Inc.	590	54,298	2.0
Novo Nordisk A/S - Class B	577	64,076	2.4
Roche Holding AG (Genusschein)	163	55,549	2.1
		<u>231,502</u>	<u>8.6</u>
		<u>379,345</u>	<u>14.1</u>
COMMUNICATION SERVICES			
DIVERSIFIED TELECOMMUNICATION SERVICES			
BCE, Inc.	154	8,390	0.3
Comcast Corp. - Class A	471	20,856	0.8
HKT Trust & HKT Ltd.	11,000	15,145	0.5
Nippon Telegraph & Telephone Corp.	600	18,331	0.7
		<u>62,722</u>	<u>2.3</u>
ENTERTAINMENT			
Electronic Arts, Inc.	143	19,827	0.8
INTERACTIVE MEDIA & SERVICES			
Alphabet, Inc. - Class C	56	127,724	4.8
Auto Trader Group PLC	2,664	19,818	0.7
Kakaku.com, Inc.	300	5,912	0.2
Meta Platforms, Inc. - Class A	56	10,844	0.4
		<u>164,298</u>	<u>6.1</u>
		<u>246,847</u>	<u>9.2</u>
CONSUMER STAPLES			
BEVERAGES			
Coca-Cola Co. (The)	516	32,704	1.2
FOOD & STAPLES RETAILING			
Koninklijke Ahold Delhaize NV	813	22,419	0.9
Walmart, Inc.	173	22,253	0.8
Woolworths Group Ltd.	520	12,899	0.5
		<u>57,571</u>	<u>2.2</u>
FOOD PRODUCTS			
Nestle SA (REG)	257	31,436	1.2
Salmar ASA	785	58,184	2.2
		<u>89,620</u>	<u>3.4</u>
HOUSEHOLD PRODUCTS			
Procter & Gamble Co. (The)	258	38,153	1.4
PERSONAL PRODUCTS			
Unilever PLC	290	14,010	0.5
		<u>232,058</u>	<u>8.7</u>
INDUSTRIALS			
BUILDING PRODUCTS			
Assa Abloy AB - Class B	984	24,257	0.9
CONSTRUCTION & ENGINEERING			
AECOM	355	24,797	0.9
ELECTRICAL EQUIPMENT			
Generac Holdings, Inc.	28	6,918	0.3
Hubbell, Inc.	71	13,480	0.5
Prysmian SpA	394	12,726	0.5
Schneider Electric SE (Paris)	158	21,945	0.8
		<u>55,069</u>	<u>2.1</u>
PROFESSIONAL SERVICES			
Booz Allen Hamilton Holding Corp.	205	17,601	0.6
RELX PLC	1,275	36,411	1.4
Wolters Kluwer NV	170	16,774	0.6
		<u>70,786</u>	<u>2.6</u>
		<u>174,909</u>	<u>6.5</u>
CONSUMER DISCRETIONARY			
INTERNET & DIRECT MARKETING RETAIL			
Amazon.com, Inc.	7	16,829	0.6
SPECIALTY RETAIL			
AutoZone, Inc.	28	57,670	2.2
Home Depot, Inc. (The)	71	21,495	0.8

	Rate	Date	Shares	Value (USD)	Net Assets %
Kingfisher PLC			5,062	\$ 16,811	0.6%
O'Reilly Automotive, Inc.			26	16,567	0.6
				<u>112,543</u>	<u>4.2</u>
TEXTILES, APPAREL & LUXURY GOODS					
LVMH Moet Hennessy Louis Vuitton SE			19	12,267	0.5
				<u>141,639</u>	<u>5.3</u>
REAL ESTATE					
EQUITY REAL ESTATE INVESTMENT TRUSTS (REITs)					
Nippon Building Fund, Inc.			2	10,864	0.4
REAL ESTATE MANAGEMENT & DEVELOPMENT					
Vonovia SE			222	8,468	0.3
				<u>19,332</u>	<u>0.7</u>
UTILITIES					
ELECTRIC UTILITIES					
NextEra Energy, Inc.			147	11,126	0.4
Total Investments					
(cost \$2,934,417)				\$ 2,646,906	98.7%
Time Deposits					
ANZ, London(a)	0.03 %	—		657	0.0
Bank of Nova Scotia, Toronto(a)	0.32 %	—		1,085	0.1
BNP Paribas, Paris(a)	(1.34)%	—		282	0.0
BNP Paribas, Paris(a)	(0.79)%	—		286	0.0
BNP Paribas, Paris(a)	(0.30)%	—		375	0.0
BNP Paribas, Paris(a)	0.00 %	—		273	0.0
BNP Paribas, Paris(a)	0.20 %	—		285	0.0
Deutsche Bank, Frankfurt(a)	(0.78)%	—		755	0.0
Hong Kong & Shanghai Bank, Singapore(a)	0.25 %	—		1,540	0.1
JPMorgan Chase, New York(a)	0.40 %	—		56,083	2.1
SEB, Stockholm(a)	0.01 %	—		653	0.0
Sumitomo, London(a)	0.43 %	—		450	0.0
Total Time Deposits				<u>62,724</u>	<u>2.3</u>
Other assets less liabilities				<u>(26,634)</u>	<u>(1.0)</u>
Net Assets				<u>\$ 2,682,996</u>	<u>100.0%</u>

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)	In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Bank of America, NA	GBP 9	USD 12	06/09/2022	\$ 523
Bank of America, NA	USD 6	GBP 5	06/09/2022	221
Bank of America, NA	USD 39	GBP 30	06/09/2022	(1,607)
Bank of America, NA	NOK 571	USD 65	06/17/2022	4,470
Bank of America, NA	SEK 211	USD 22	06/17/2022	793
Bank of America, NA	USD 12	NOK 111	06/17/2022	190
Bank of America, NA	USD 4	SEK 41	06/17/2022	56
Bank of America, NA	SGD 72	USD 53	07/08/2022	116
Bank of America, NA	CHF 6	USD 6	07/13/2022	181
Bank of America, NA	CHF 21	USD 21	07/13/2022	(495)
Bank of America, NA	USD 4	CHF 4	07/13/2022	182
Bank of America, NA	USD 74	JPY 9,682	07/15/2022	885
Bank of America, NA	CAD 50	USD 40	07/21/2022	445
Bank of America, NA	USD 26	AUD 36	07/21/2022	68
Bank of America, NA	USD 4	CAD 5	07/21/2022	77
Bank of America, NA	HKD 121	USD 15	07/22/2022	(6)
Bank of America, NA	USD 15	HKD 121	07/22/2022	2
Bank of America, NA	ILS 120	USD 36	07/25/2022	(421)
Bank of America, NA	USD 11	EUR 11	07/28/2022	416
				<u>\$ 6,096</u>
			Appreciation	\$ 8,625
			Depreciation	\$ (2,529)

(a) Overnight deposit.

Currency Abbreviations:

AUD – Australian Dollar
CAD – Canadian Dollar
CHF – Swiss Franc
EUR – Euro
GBP – Great British Pound
HKD – Hong Kong Dollar
ILS – Israeli Shekel
JPY – Japanese Yen
NOK – Norwegian Krone
SEK – Swedish Krona
SGD – Singapore Dollar
USD – United States Dollar

Glossary:

ADR – American Depositary Receipt
CME – Chicago Mercantile Exchange
REG – Registered Shares
REIT – Real Estate Investment Trust

	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					
Ahlstrom-Munksjo Holding 3 Oy	3.63%	02/04/2028	EUR 100	\$ 93,776	0.5%
Big River Steel LLC/BRS Finance Corp.	6.63%	01/31/2029	USD 90	91,038	0.5
Graphic Packaging International LLC	3.50%	03/15/2028	51	47,359	0.3
Novelis Sheet Ingot GmbH	3.38%	04/15/2029	EUR 100	94,852	0.5
Olympus Water US Holding Corp.	3.88%	10/01/2028	100	95,744	0.5
Olympus Water US Holding Corp.	5.38%	10/01/2029	100	87,544	0.5
Rimini Bidco SpA(a)	5.25%	12/14/2026	100	89,802	0.5
				<u>600,115</u>	<u>3.3</u>
CAPITAL GOODS					
Ardagh Metal Packaging Finance USA LLC/ Ardagh Metal Packaging Finance PLC	3.00%	09/01/2029	100	85,213	0.5
Ball Corp.	2.88%	08/15/2030	USD 105	90,816	0.5
Eco Material Technologies, Inc.	7.88%	01/31/2027	119	112,766	0.6
GFL Environmental, Inc.	4.75%	06/15/2029	100	91,271	0.5
Harsco Corp.	5.75%	07/31/2027	146	123,290	0.7
Madison IAQ LLC	5.88%	06/30/2029	130	101,776	0.6
Paprec Holding SA	3.50%	07/01/2028	EUR 100	99,486	0.5
PCF GmbH	4.75%	04/15/2026	100	95,112	0.5
Titan Holdings II BV	5.13%	07/15/2029	100	93,742	0.5
Verallia SA	1.88%	11/10/2031	100	89,612	0.5
				<u>983,084</u>	<u>5.4</u>
COMMUNICATIONS - MEDIA					
Altice Financing SA	5.00%	01/15/2028	USD 205	184,073	1.0
AMC Networks, Inc.	4.25%	02/15/2029	60	54,887	0.3
CCO Holdings LLC/CCO Holdings Capital Corp.	4.50%	06/01/2033	25	21,536	0.1
CCO Holdings LLC/CCO Holdings Capital Corp.	4.75%	02/01/2032	255	227,265	1.2
Clear Channel Outdoor Holdings, Inc.	5.13%	08/15/2027	47	42,931	0.2
Clear Channel Outdoor Holdings, Inc.	7.75%	04/15/2028	55	46,209	0.3
CSC Holdings LLC	5.00%	11/15/2031	200	157,579	0.9
DISH DBS Corp.	5.25%	12/01/2026	72	61,052	0.3
DISH DBS Corp.	7.38%	07/01/2028	97	75,898	0.4
Gray Television, Inc.	4.75%	10/15/2030	100	88,889	0.5
iHeartCommunications, Inc.	4.75%	01/15/2028	100	90,187	0.5
Nexstar Media Inc.	4.75%	11/01/2028	60	56,567	0.3
Outfront Media Capital LLC/Outfront Media Capital Corp.	4.63%	03/15/2030	100	86,007	0.5
Scripps Escrow II, Inc.	5.38%	01/15/2031	60	52,247	0.3
Sirius XM Radio, Inc.	3.88%	09/01/2031	90	79,213	0.4
TEGNA, Inc.	5.00%	09/15/2029	60	59,244	0.3
Telenet Finance Luxembourg Notes SARL	3.50%	03/01/2028	EUR 100	101,511	0.6
Univision Communications, Inc.	4.50%	05/01/2029	USD 60	55,358	0.3
Univision Communications, Inc.	6.63%	06/01/2027	18	18,256	0.1
Urban One, Inc.	7.38%	02/01/2028	95	89,611	0.5
Ziggo Bond Co. BV	5.13%	02/28/2030	200	176,749	1.0
				<u>1,825,269</u>	<u>10.0</u>
COMMUNICATIONS - TELECOMMUNICATIONS					
Consolidated Communications, Inc.	6.50%	10/01/2028	120	104,735	0.6
Embarq Corp.	8.00%	06/01/2036	55	46,334	0.3
Frontier Communications Holdings LLC	8.75%	05/15/2030	21	22,096	0.1
Level 3 Financing, Inc.	3.75%	07/15/2029	210	179,330	1.0
Sprint Capital Corp.	8.75%	03/15/2032	105	136,333	0.7
Telecom Italia SpA/Milano	1.63%	01/18/2029	EUR 140	121,921	0.7
Telefonica Europe BV(b)	2.50%	02/05/2027	100	97,394	0.5
Vmed O2 UK Financing I PLC	4.75%	07/15/2031	USD 200	181,565	1.0
				<u>889,708</u>	<u>4.9</u>
CONSUMER CYCLICAL - AUTOMOTIVE					
Clarios Global LP	6.75%	05/15/2025	93	93,701	0.5
Clarios Global LP/Clarios US Finance Co.	8.50%	05/15/2027	83	82,752	0.5
Dana, Inc.	4.25%	09/01/2030	200	174,369	1.0
Faurecia SE	2.38%	06/15/2029	EUR 180	153,625	0.8
Ford Motor Co.	3.25%	02/12/2032	USD 447	378,117	2.1
Volvo Car AB	2.50%	10/07/2027	EUR 100	100,242	0.5
ZF Finance GmbH	2.00%	05/06/2027	200	180,952	1.0
				<u>1,163,758</u>	<u>6.4</u>
CONSUMER CYCLICAL - ENTERTAINMENT					
Cinemark USA, Inc.	5.88%	03/15/2026	USD 100	94,933	0.5
CONSUMER CYCLICAL - OTHER					
Castle Uk Finco PLC(a)	5.25%	05/15/2028	EUR 100	101,556	0.6
Empire Communities Corp.	7.00%	12/15/2025	USD 40	35,886	0.2

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Forestar Group, Inc.	3.85%	05/15/2026	USD 60	\$ 54,950	0.3%
Maison Finco PLC	6.00%	10/31/2027	GBP 100	111,084	0.6
Mattamy Group Corp.	4.63%	03/01/2030	USD 100	82,902	0.5
Shea Homes LP/Shea Homes Funding Corp.	4.75%	02/15/2028	50	44,143	0.2
Travel + Leisure Co.	4.50%	12/01/2029	41	36,596	0.2
Travel + Leisure Co.	6.63%	07/31/2026	97	100,038	0.5
				<u>567,155</u>	<u>3.1</u>
CONSUMER CYCLICAL - RETAILERS					
BCPE Ulysses Intermediate, Inc.(c)	7.75%	04/01/2027	60	48,383	0.3
Foundation Building Materials, Inc.	6.00%	03/01/2029	30	24,333	0.1
Gap, Inc. (The)	3.88%	10/01/2031	60	42,712	0.2
Maxeda DIY Holding BV	5.88%	10/01/2026	EUR 100	84,808	0.5
SRS Distribution, Inc.	6.13%	07/01/2029	USD 60	51,127	0.3
				<u>251,363</u>	<u>1.4</u>
CONSUMER NON-CYCLICAL					
Acadia Healthcare Co., Inc.	5.00%	04/15/2029	60	58,555	0.3
AdaptHealth LLC	5.13%	03/01/2030	100	86,965	0.5
AHP Health Partners, Inc.	5.75%	07/15/2029	60	47,222	0.3
Avantor Funding, Inc.	3.88%	07/15/2028	EUR 100	101,753	0.6
Casino Guichard Perrachon SA	5.25%	04/15/2027	100	85,746	0.5
Chrome Bidco SASU	3.50%	05/31/2028	100	96,862	0.5
Emergent BioSolutions, Inc.	3.88%	08/15/2028	USD 105	82,591	0.4
Grifols Escrow Issuer SA	3.88%	10/15/2028	EUR 100	96,831	0.5
ModivCare Escrow Issuer, Inc.	5.00%	10/01/2029	USD 100	91,081	0.5
Option Care Health, Inc.	4.38%	10/31/2029	60	54,815	0.3
Radiology Partners, Inc.	9.25%	02/01/2028	60	49,163	0.3
Syneos Health, Inc.	3.63%	01/15/2029	60	52,968	0.3
US Acute Care Solutions LLC	6.38%	03/01/2026	95	90,716	0.5
US Renal Care, Inc.	10.63%	07/15/2027	30	21,958	0.1
				<u>1,017,226</u>	<u>5.6</u>
ENERGY					
Sunnova Energy Corp.	5.88%	09/01/2026	100	89,736	0.5
OTHER INDUSTRIAL					
American Builders & Contractors Supply Co., Inc.	4.00%	01/15/2028	60	56,528	0.3
Rexel SA	2.13%	06/15/2028	EUR 175	168,342	0.9
SIG PLC	5.25%	11/30/2026	100	99,574	0.6
				<u>324,444</u>	<u>1.8</u>
SERVICES					
ADT Security Corp. (The)	4.13%	08/01/2029	USD 60	53,606	0.3
Block, Inc.	2.75%	06/01/2026	50	46,119	0.2
Block, Inc.	3.50%	06/01/2031	42	36,022	0.2
Cars.com, Inc.	6.38%	11/01/2028	95	85,758	0.5
Elior Group SA	3.75%	07/15/2026	EUR 100	90,577	0.5
La Financiere Atalian SASU	6.63%	05/15/2025	GBP 100	110,634	0.6
MPH Acquisition Holdings LLC	5.75%	11/01/2028	USD 110	97,916	0.5
Nielsen Finance LLC/Nielsen Finance Co.	4.75%	07/15/2031	125	119,719	0.7
Prime Security Services Borrower LLC/Prime Finance, Inc.	6.25%	01/15/2028	95	87,545	0.5
Sabre GLBL, Inc.	7.38%	09/01/2025	95	93,901	0.5
Techem Verwaltungsgesellschaft 674 mbH	6.00%	07/30/2026	EUR 113	117,421	0.6
TripAdvisor, Inc.	7.00%	07/15/2025	USD 37	38,255	0.2
				<u>977,473</u>	<u>5.3</u>
TECHNOLOGY					
Avaya, Inc.	6.13%	09/15/2028	55	39,032	0.2
Boxer Parent Co., Inc.	7.13%	10/02/2025	55	53,606	0.3
Clarivate Science Holdings Corp.	4.88%	07/01/2029	60	53,669	0.3
Elastic NV	4.13%	07/15/2029	100	88,569	0.5
Pitney Bowes, Inc.	7.25%	03/15/2029	95	81,629	0.5
Playtika Holding Corp.	4.25%	03/15/2029	105	93,165	0.5
Rackspace Technology Global, Inc.	5.38%	12/01/2028	170	134,684	0.7
Virtusa Corp.	7.13%	12/15/2028	60	50,553	0.3
				<u>594,907</u>	<u>3.3</u>
TRANSPORTATION - SERVICES					
BCP V Modular Services Finance PLC	6.75%	11/30/2029	EUR 100	89,460	0.5
Kapla Holding SAS	3.38%	12/15/2026	100	94,773	0.5
Loxam SAS	4.50%	04/15/2027	100	94,345	0.5
				<u>278,578</u>	<u>1.5</u>
				<u>9,657,749</u>	<u>53.0</u>
FINANCIAL INSTITUTIONS					
BANKING					
Abanca Corp. Bancaria SA(b)	6.00%	01/20/2026	200	199,577	1.1
Banco Santander SA(b)	4.38%	01/14/2026	200	199,676	1.1
Bread Financial Holdings, Inc.	7.00%	01/15/2026	USD 55	53,803	0.3

		Rate	Date	Principal (000)	Value (USD)	Net Assets %
	CaixaBank SA(b)	5.88%	10/09/2027	EUR 200	\$ 209,547	1.2%
	Intesa Sanpaolo SpA(b)	5.50%	03/01/2028	250	245,513	1.3
					<u>908,116</u>	<u>5.0</u>
FINANCE						
	Navient Corp.	5.63%	08/01/2033	USD 105	82,386	0.5
INSURANCE						
	UnipolSai Assicurazioni SpA(b)	6.38%	04/27/2030	EUR 200	207,611	1.1
REITs						
	Aedas Homes Opco SLU	4.00%	08/15/2026	100	97,290	0.5
	Brookfield Property REIT, Inc./BPR Cumulus LLC/ BPR Nimbus LLC/GGSI Sellco LL	4.50%	04/01/2027	USD 150	140,466	0.8
	Fastighets AB Balder	2.87%	06/02/2081	EUR 235	190,208	1.1
	Heimstaden Bostad AB(b)	3.00%	10/29/2027	104	78,357	0.4
	Iron Mountain, Inc.	5.63%	07/15/2032	USD 95	90,777	0.5
	Via Celere Desarrollos Inmobiliarios SA.	5.25%	04/01/2026	EUR 100	98,531	0.6
	Vivion Investments SARL	3.00%	08/08/2024	100	96,778	0.5
					<u>792,407</u>	<u>4.4</u>
					<u>1,990,520</u>	<u>11.0</u>
UTILITY						
ELECTRIC						
	EDP - Energias de Portugal SA, Series NC8	1.88%	03/14/2082	200	167,783	0.9
					<u>11,816,052</u>	<u>64.9</u>
CORPORATES - INVESTMENT GRADE						
FINANCIAL INSTITUTIONS						
BANKING						
	Bank of Ireland Group PLC	1.38%	08/11/2031	100	95,527	0.5
	Deutsche Bank AG	5.63%	05/19/2031	100	111,370	0.6
	ING Groep NV(b)	5.75%	11/16/2026	USD 200	192,868	1.0
	KBC Group NV(b)	4.25%	10/24/2025	EUR 200	201,020	1.1
	Natwest Group PLC(b)	5.13%	05/12/2027	GBP 200	230,690	1.3
	Svenska Handelsbanken AB(b)	4.75%	03/01/2031	USD 200	179,364	1.0
	UBS Group AG(b)	4.88%	02/12/2027	200	180,311	1.0
	UniCredit SpA(b)	7.50%	06/03/2026	EUR 200	218,959	1.2
					<u>1,410,109</u>	<u>7.7</u>
FINANCE						
	Huarong Finance 2017 Co., Ltd.(b)	4.00%	11/07/2022	USD 200	199,400	1.1
INSURANCE						
	Centene Corp.	2.50%	03/01/2031	210	179,389	1.0
	Liberty Mutual Group, Inc.	4.13%	12/15/2051	60	52,585	0.3
					<u>231,974</u>	<u>1.3</u>
REITs						
	MPT Operating Partnership LP/MPT Finance Corp.	5.00%	10/15/2027	140	138,763	0.8
	SBB Treasury Oyj	1.13%	11/26/2029	EUR 180	132,402	0.7
					<u>271,165</u>	<u>1.5</u>
					<u>2,112,648</u>	<u>11.6</u>
INDUSTRIAL						
BASIC						
	Suzano Austria GmbH, Series DM3N	3.13%	01/15/2032	USD 200	166,940	0.9
CAPITAL GOODS						
	Cellnex Telecom SA.	1.88%	06/26/2029	EUR 100	89,459	0.5
COMMUNICATIONS - MEDIA						
	Netflix, Inc.	3.63%	05/15/2027	100	106,770	0.6
COMMUNICATIONS - TELECOMMUNICATIONS						
	T-Mobile USA, Inc.	3.00%	02/15/2041	USD 110	86,599	0.5
CONSUMER CYCLICAL - AUTOMOTIVE						
	Nemak SAB de CV	2.25%	07/20/2028	EUR 200	166,400	0.9
CONSUMER CYCLICAL - RETAILERS						
	Macy's Retail Holdings LLC	5.88%	04/01/2029	USD 55	51,784	0.3
TECHNOLOGY						
	Nokia Oyj	6.63%	05/15/2039	43	45,401	0.2
					<u>713,353</u>	<u>3.9</u>
					<u>2,826,001</u>	<u>15.5</u>
EMERGING MARKETS - CORPORATE BONDS						
INDUSTRIAL						
BASIC						
	Klabn Austria GmbH	3.20%	01/12/2031	200	162,950	0.9

AB SICAV I
Climate High Income Portfolio

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
CAPITAL GOODS					
Cemex SAB de CV(b)	5.13%	06/08/2026	USD 200	\$ 183,362	1.0%
IHS Holding Ltd.	6.25%	11/29/2028	200	182,480	1.0
				<u>365,842</u>	<u>2.0</u>
COMMUNICATIONS – TELECOMMUNICATIONS					
Axtel SAB de CV.	6.38%	11/14/2024	200	187,000	1.0
CONSUMER NON-CYCLICAL					
Rede D’or Finance Sarl	4.95%	01/17/2028	200	186,662	1.0
Teva Pharmaceutical Finance Co. LLC	6.15%	02/01/2036	200	183,750	1.0
				<u>370,412</u>	<u>2.0</u>
ENERGY					
Azure Power Energy Ltd..	3.58%	08/19/2026	193	171,057	1.0
				<u>1,257,261</u>	<u>6.9</u>
UTILITY					
ELECTRIC					
Greenko Wind Projects Mauritius Ltd.	5.50%	04/06/2025	200	195,000	1.1
Light Servicos de Eletricidade SA/Light Energia SA	4.38%	06/18/2026	200	183,600	1.0
ReNew Wind Energy AP2/ReNew Power Pvt Ltd. other 9 Subsidiaries	4.50%	07/14/2028	200	172,000	0.9
Star Energy Geothermal Wayang Windu Ltd.	6.75%	04/24/2033	165	162,720	0.9
				<u>713,320</u>	<u>3.9</u>
FINANCIAL INSTITUTIONS					
BANKING					
Banco Bradesco SA/Cayman Islands.	4.38%	03/18/2027	200	195,090	1.1
Banco do Brasil SA/Cayman(b).	9.00%	06/18/2024	200	209,052	1.1
				<u>404,142</u>	<u>2.2</u>
				<u>2,374,723</u>	<u>13.0</u>
COMMERCIAL MORTGAGE-BACKED SECURITIES					
NON-AGENCY FIXED RATE CMBS					
GS Mortgage Securities Trust, Series 2015-GC32, Class B	4.41%	07/10/2048	100	99,185	0.5
Wells Fargo Commercial Mortgage Trust, Series 2015-LC20, Class C.	4.06%	04/15/2050	75	71,293	0.4
WFRBS Commercial Mortgage Trust, Series 2013-UBS1, Class C.	5.02%	03/15/2046	100	99,597	0.6
				<u>270,075</u>	<u>1.5</u>
EMERGING MARKETS – SOVEREIGNS					
GABON					
Gabon Government International Bond.	6.95%	06/16/2025	200	190,912	1.1
				<u>17,477,763</u>	<u>96.0</u>
OTHER TRANSFERABLE SECURITIES					
CORPORATES - NON-INVESTMENT GRADE					
INDUSTRIAL					
CAPITAL GOODS					
Ctec II GmbH.	5.25%	02/15/2030	EUR 100	89,304	0.5
Seche Environnement SA	2.25%	11/15/2028	100	95,380	0.5
				<u>184,684</u>	<u>1.0</u>
CONSUMER NON-CYCLICAL					
Laboratoire Eimer Selas.	5.00%	02/01/2029	100	92,014	0.5
				<u>276,698</u>	<u>1.5</u>
Total Investments					
(cost \$20,099,352)				\$ 17,754,461	97.5%
Time Deposits					
ANZ, London(d)	0.40 %	–		269,530	1.3
Sumitomo, London(d)	0.43 %	–		11,382	0.1
Sumitomo, Tokyo(d)	(0.78)%	–		9,699	0.1
				<u>290,611</u>	<u>1.5</u>
Total Time Deposits					
Other assets less liabilities					
				<u>173,427</u>	<u>1.0</u>
Net Assets					
				<u>\$ 18,218,499</u>	<u>100.0%</u>

FUTURES

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation/ (Depreciation)
Long					
U.S. Ultra Bond (CBT) Futures	09/21/2022	2	\$ 318,148	\$ 311,500	\$ (6,648)
Short					
U.S. T-Note 5 Yr (CBT) Futures	09/30/2022	27	3,049,625	3,049,734	(109)
U.S. T-Note 10 Yr (CBT) Futures	09/21/2022	2	258,805	256,969	1,836
					\$ (4,921)
				Appreciation	\$ 1,836
				Depreciation	\$ (6,757)

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty		Contracts to Deliver (000)		In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Bank of America, NA	EUR	1,613	USD	1,702	06/30/2022	\$ (31,723)
Brown Brothers Harriman & Co.	USD	35	GBP	27	06/09/2022	(1,323)
Brown Brothers Harriman & Co.	EUR	558	USD	586	07/28/2022	(14,696)
Brown Brothers Harriman & Co.	USD	218	EUR	206	07/28/2022	3,856
Brown Brothers Harriman & Co.+	CHF	0*	USD	0*	06/13/2022	(9)
Brown Brothers Harriman & Co.+	EUR	0*	USD	0*	06/13/2022	(11)
Brown Brothers Harriman & Co.+	GBP	0*	USD	0*	06/13/2022	(11)
Brown Brothers Harriman & Co.+	USD	8	CHF	8	06/13/2022	246
Brown Brothers Harriman & Co.+	USD	34	EUR	32	06/13/2022	520
Brown Brothers Harriman & Co.+	USD	17	GBP	14	06/13/2022	294
Brown Brothers Harriman & Co.+	AUD	1	USD	0*	06/14/2022	(13)
Brown Brothers Harriman & Co.+	USD	18	AUD	26	06/14/2022	322
Brown Brothers Harriman & Co.+	HKD	0*	USD	0*	06/27/2022	0
Brown Brothers Harriman & Co.+	USD	17	CNH	115	06/27/2022	19
Brown Brothers Harriman & Co.+	USD	18	HKD	139	06/27/2022	3
Morgan Stanley Capital Services LLC	GBP	416	USD	543	06/09/2022	18,881
Morgan Stanley Capital Services LLC	EUR	1,487	USD	1,570	06/15/2022	(27,949)
Morgan Stanley Capital Services LLC	EUR	1,487	USD	1,572	07/15/2022	(29,072)
Morgan Stanley Capital Services LLC	EUR	840	USD	903	08/16/2022	(2,488)
						\$ (83,154)
					Appreciation	\$ 24,141
					Depreciation	\$ (107,295)

* Contract amount less than 500.

(a) Floating Rate Security. Stated interest/floor/ceiling rate was in effect at May 31, 2022.

(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) 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
- USD – United States Dollar

Glossary:

- CBT – Chicago Board of Trade
- CMBS – Commercial Mortgage-Backed Securities
- REIT – Real Estate Investment Trust

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			
COMMUNICATIONS EQUIPMENT			
Ciena Corp.	358,490	\$ 18,218,462	1.9%
Lumentum Holdings, Inc.	289,291	24,902,169	2.5
		<u>43,120,631</u>	<u>4.4</u>
ELECTRONIC EQUIPMENT, INSTRUMENTS & COMPONENTS			
Flex Ltd.	1,534,788	26,198,831	2.7
Keysight Technologies, Inc.	129,762	18,893,347	1.9
TE Connectivity Ltd.	185,759	24,035,357	2.4
		<u>69,127,535</u>	<u>7.0</u>
IT SERVICES			
Block, Inc. - Class A	120,934	10,582,934	1.1
Maximus, Inc.	192,001	12,458,945	1.2
Visa, Inc. - Class A	98,663	20,933,329	2.1
		<u>43,975,208</u>	<u>4.4</u>
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT			
Monolithic Power Systems, Inc.	49,461	22,276,740	2.3
NVIDIA Corp.	74,681	13,944,436	1.4
NXP Semiconductors NV	119,739	22,721,673	2.3
Wolfspeed, Inc.	137,444	10,339,912	1.0
		<u>69,282,761</u>	<u>7.0</u>
SOFTWARE			
Adobe, Inc.	42,492	17,697,068	1.8
ANSYS, Inc.	44,639	11,622,210	1.2
Microsoft Corp.	99,074	26,935,249	2.7
		<u>56,254,527</u>	<u>5.7</u>
TECHNOLOGY HARDWARE, STORAGE & PERIPHERALS			
Apple, Inc.	149,678	22,278,073	2.3
		<u>304,038,735</u>	<u>30.8</u>
HEALTH CARE			
HEALTH CARE EQUIPMENT & SUPPLIES			
Alcon, Inc.	304,447	22,751,325	2.3
Becton Dickinson and Co.	114,800	29,365,840	3.0
Koninklijke Philips NV (ADR)	449,141	11,646,226	1.2
STERIS PLC	114,406	26,107,449	2.6
		<u>89,870,840</u>	<u>9.1</u>
HEALTH CARE PROVIDERS & SERVICES			
Laboratory Corp. of America Holdings	68,050	16,789,296	1.7
UnitedHealth Group, Inc.	36,326	18,046,030	1.8
		<u>34,835,326</u>	<u>3.5</u>
LIFE SCIENCES TOOLS & SERVICES			
Bio-Rad Laboratories, Inc. - Class A	38,540	20,726,427	2.1
Bruker Corp.	298,954	18,678,646	1.9
Danaher Corp.	108,821	28,709,156	2.9
West Pharmaceutical Services, Inc.	55,151	17,117,767	1.8
		<u>85,231,996</u>	<u>8.7</u>
		<u>209,938,162</u>	<u>21.3</u>
INDUSTRIALS			
AEROSPACE & DEFENSE			
Hexcel Corp.	333,276	19,146,706	2.0
BUILDING PRODUCTS			
Owens Corning	243,384	23,262,643	2.4
Trex Co., Inc.	251,785	16,043,740	1.6
		<u>39,306,383</u>	<u>4.0</u>
COMMERCIAL SERVICES & SUPPLIES			
Tetra Tech, Inc.	132,560	17,891,623	1.8
Waste Management, Inc.	193,782	30,716,385	3.1
		<u>48,608,008</u>	<u>4.9</u>
ELECTRICAL EQUIPMENT			
Rockwell Automation, Inc.	87,066	18,562,471	1.9
Vestas Wind Systems A/S (Sponsored ADR)	2,990,592	25,210,691	2.5
		<u>43,773,162</u>	<u>4.4</u>
MACHINERY			
Deere & Co.	69,348	24,811,327	2.5

	Rate	Date	Shares	Value (USD)	Net Assets %
Xylem, Inc./NY			137,231	\$ 11,561,712	1.2%
				<u>36,373,039</u>	<u>3.7</u>
				<u>187,207,298</u>	<u>19.0</u>
FINANCIALS					
BANKS					
SVB Financial Group			53,088	25,937,204	2.6
CAPITAL MARKETS					
Intercontinental Exchange, Inc.			199,621	20,439,194	2.1
MSCI, Inc. - Class A			52,421	23,188,429	2.3
				<u>43,627,623</u>	<u>4.4</u>
INSURANCE					
Aflac, Inc.			409,373	24,795,723	2.5
				<u>94,360,550</u>	<u>9.5</u>
CONSUMER DISCRETIONARY					
AUTO COMPONENTS					
Aptiv PLC			124,931	13,272,669	1.4
HOUSEHOLD DURABLES					
TopBuild Corp.			96,427	19,021,190	1.9
SPECIALTY RETAIL					
Home Depot, Inc. (The)			59,300	17,953,075	1.8
TEXTILES, APPAREL & LUXURY GOODS					
NIKE, Inc. - Class B			172,922	20,551,780	2.1
				<u>70,798,714</u>	<u>7.2</u>
UTILITIES					
ELECTRIC UTILITIES					
NextEra Energy, Inc.			323,939	24,518,943	2.5
WATER UTILITIES					
American Water Works Co., Inc.			118,260	17,886,825	1.8
				<u>42,405,768</u>	<u>4.3</u>
REAL ESTATE					
EQUITY REAL ESTATE INVESTMENT TRUSTS (REITs)					
SBA Communications Corp.			58,768	19,781,897	2.0
Total Investments					
(cost \$927,145,546)				<u>\$928,531,124</u>	<u>94.1%</u>
Time Deposits					
ANZ, London(a)	0.03 %	—		36,273	0.0
BNP Paribas, Paris(a)	0.00 %	—		872	0.0
BNP Paribas, Paris(a)	0.32 %	—		989	0.0
Citibank, New York(a)	0.40 %	—		59,475,731	6.1
HSBC Bank PLC, Paris(a)	(0.78)%	—		424	0.0
Total Time Deposits				<u>59,514,289</u>	<u>6.1</u>
Other assets less liabilities				<u>(1,731,516)</u>	<u>(0.2)</u>
Net Assets				<u>\$986,313,897</u>	<u>100.0%</u>

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)	In Exchange For (000)	Settlement Date	Unrealized Appreciation/ Depreciation
Brown Brothers Harriman & Co.+.	CAD 1,083	USD 840	06/13/2022	\$ (15,964)
Brown Brothers Harriman & Co.+.	EUR 2,581	USD 2,718	06/13/2022	(54,228)
Brown Brothers Harriman & Co.+.	GBP 477	USD 588	06/13/2022	(12,715)
Brown Brothers Harriman & Co.+.	JPY 152	USD 1	06/13/2022	(13)
Brown Brothers Harriman & Co.+.	JPY 162	USD 1	06/13/2022	13
Brown Brothers Harriman & Co.+.	SGD 516	USD 372	06/13/2022	(4,853)
Brown Brothers Harriman & Co.+.	USD 7,348	CAD 9,496	06/13/2022	159,441
Brown Brothers Harriman & Co.+.	USD 25,790	EUR 24,383	06/13/2022	400,608
Brown Brothers Harriman & Co.+.	USD 6,364	GBP 5,138	06/13/2022	110,405
Brown Brothers Harriman & Co.+.	USD 1	JPY 98	06/13/2022	(7)
Brown Brothers Harriman & Co.+.	USD 26	JPY 3,352	06/13/2022	257
Brown Brothers Harriman & Co.+.	USD 12	SGD 17	06/13/2022	(11)
Brown Brothers Harriman & Co.+.	USD 4,598	SGD 6,365	06/13/2022	47,722
Brown Brothers Harriman & Co.+.	AUD 1,090	USD 761	06/14/2022	(21,704)
Brown Brothers Harriman & Co.+.	USD 8,127	AUD 11,530	06/14/2022	149,345
				<u>\$ 758,296</u>
			Appreciation	\$ 867,791
			Depreciation	\$ (109,495)

+ Used for share class hedging purposes.

(a) Overnight deposit.

Currency Abbreviations:

AUD – Australian Dollar
CAD – Canadian Dollar
EUR – Euro
GBP – Great British Pound
JPY – Japanese Yen
SGD – Singapore Dollar
USD – United States Dollar

Glossary:

ADR – American Depositary Receipt
REIT – Real Estate Investment Trust

	Shares	Value (USD)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET			
COMMON STOCKS			
INDUSTRIALS			
ELECTRICAL EQUIPMENT			
Contemporary Amperex Technology Co., Ltd. - Class A	1,100	\$ 67,013	3.2%
Eve Energy Co., Ltd. - Class A	4,500	53,999	2.6
Jiangsu Zhongtian Technology Co., Ltd. - Class A (Nth SSE-SEHK)	17,400	47,786	2.3
Ming Yang Smart Energy Group Ltd.	14,500	55,093	2.6
NARI Technology Co., Ltd. - Class A	13,300	68,084	3.3
Ningbo Orient Wires & Cables Co., Ltd.	6,100	52,774	2.5
Qingdao TGOOD Electric Co., Ltd.	10,900	26,543	1.3
Xinjiang Goldwind Science & Technology Co., Ltd.	11,400	21,040	1.0
Xuji Electric Co., Ltd.	14,700	42,593	2.0
		<u>434,925</u>	<u>20.8</u>
INDUSTRIAL CONGLOMERATES			
China Baoan Group Co., Ltd.	19,300	33,886	1.6
MACHINERY			
CIMC Enric Holdings Ltd.	30,000	31,492	1.5
Wuxi Lead Intelligent Equipment Co., Ltd. - Class A	4,500	32,495	1.6
		<u>63,987</u>	<u>3.1</u>
		<u>532,798</u>	<u>25.5</u>
UTILITIES			
GAS UTILITIES			
ENN Energy Holdings Ltd.	3,600	55,078	2.6
Kunlun Energy Co., Ltd.	72,000	61,707	3.0
		<u>116,785</u>	<u>5.6</u>
INDEPENDENT POWER AND RENEWABLE ELECTRICITY PRODUCERS			
China Datang Corp. Renewable Power Co., Ltd.	127,000	44,156	2.1
China Longyuan Power Group Corp., Ltd. - Class H	37,000	78,785	3.8
China Yangtze Power Co., Ltd. - Class A	20,200	72,616	3.5
Huaneng Lancang River Hydropower, Inc. - Class A (Nth SSE-SEHK)	57,400	61,012	2.9
Xinyi Energy Holdings Ltd.	116,000	63,815	3.0
		<u>320,384</u>	<u>15.3</u>
		<u>437,169</u>	<u>20.9</u>
CONSUMER DISCRETIONARY			
AUTO COMPONENTS			
Huizhou Desay Sv Automotive Co., Ltd.	2,200	41,738	2.0
Zhejiang Shuanghuan Driveline Co., Ltd.	11,500	42,779	2.0
		<u>84,517</u>	<u>4.0</u>
AUTOMOBILES			
BYD Co., Ltd.	2,460	87,428	4.2
Great Wall Motor Co., Ltd. - Class H	34,000	61,107	2.9
NIO, Inc.	3,820	66,202	3.2
XPeng, Inc.	4,700	55,279	2.6
		<u>270,016</u>	<u>12.9</u>
		<u>354,533</u>	<u>16.9</u>
MATERIALS			
CHEMICALS			
Shanghai Putailai New Energy Technology Co., Ltd. - Class A	3,800	73,052	3.5
7Shenzhen Senior Technology Material Co., Ltd.	15,087	53,915	2.5
Suzhou TA&A Ultra Clean Technology Co., Ltd.	5,300	47,798	2.3
Yunnan Energy New Material Co., Ltd.	1,800	58,503	2.8
		<u>233,268</u>	<u>11.1</u>
METALS & MINING			
Ganfeng Lithium Co., Ltd. - Class A	4,700	83,514	4.0
		<u>316,782</u>	<u>15.1</u>
INFORMATION TECHNOLOGY			
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT			
Flat Glass Group Co., Ltd.	5,410	22,488	1.1
Hangzhou First Applied Material Co., Ltd. - Class A (Nth SSE-SEHK)	4,200	49,643	2.4
LONGi Green Energy Technology Co., Ltd. - Class A	4,600	54,216	2.6
Tianjin Zhonghuan Semiconductor Co., Ltd. - Class A	6,200	40,336	1.9
Trina Solar Co., Ltd.	6,422	61,178	2.9
Xinyi Solar Holdings Ltd.	12,000	21,299	1.0
		<u>249,160</u>	<u>11.9</u>

	Rate	Date	Value (USD)	Net Assets %
Total Investments				
(cost \$1,790,611)			\$ 1,890,442	90.3%
Time Deposits				
Hong Kong & Shanghai Bank, Hong Kong(a)	0.00 %	–	199	0.0
Sumitomo, Tokyo(a)	0.40 %	–	180,927	8.6
Total Time Deposits			181,126	8.6
Other assets less liabilities			22,883	1.1
Net Assets			\$ 2,094,451	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	3	USD	2	06/09/2022	\$ (34)
Brown Brothers Harriman & Co.+	CNH	3	USD	1	06/09/2022	3
Brown Brothers Harriman & Co.+	CNH	10	USD	2	06/09/2022	(12)
Brown Brothers Harriman & Co.+	EUR	2	USD	2	06/09/2022	(24)
Brown Brothers Harriman & Co.+	GBP	1	USD	1	06/09/2022	(13)
Brown Brothers Harriman & Co.+	SGD	3	USD	2	06/09/2022	(16)
Brown Brothers Harriman & Co.+	USD	22	AUD	31	06/09/2022	123
Brown Brothers Harriman & Co.+	USD	0*	AUD	0*	06/09/2022	0
Brown Brothers Harriman & Co.+	USD	3	CNH	18	06/09/2022	33
Brown Brothers Harriman & Co.+	USD	19	CNH	127	06/09/2022	(107)
Brown Brothers Harriman & Co.+	USD	21	EUR	20	06/09/2022	281
Brown Brothers Harriman & Co.+	USD	11	GBP	9	06/09/2022	58
Brown Brothers Harriman & Co.+	USD	23	SGD	31	06/09/2022	163
						\$ 455
					Appreciation	\$ 661
					Depreciation	\$ (206)

+ Used for share class hedging purposes.

* Contracts amount less than 500.

(a) 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

See notes to financial statements.

	Shares	Value (USD)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET			
INVESTMENT COMPANIES			
FUNDS AND INVESTMENT TRUSTS			
AB FCP I - American Income Portfolio - Class SA	11,581	\$ 916,020	13.7%
AB SICAV I - US High Yield Portfolio - Class ZT	40,229	547,114	8.2
Invesco US High Yield Fallen Angels UCITS ETF	17,920	415,972	6.2
iShares Bloomberg Enhanced R	3,910	31,573	0.5
iShares Edge MSCI USA Value Factor UCITS ETF	26,570	235,330	3.5
iShares Fallen Angels High Yield Corp. Bond UCITS ETF	76,600	412,663	6.2
iShares Glb Cln Energy USD A	680	19,098	0.3
iShares S&P 500 Energy Sector UCITS ETF	1,370	11,303	0.2
iShares S&P 500 Materials	1,220	10,915	0.2
SPDR Refinitiv Global Convertible Bond UCITS ETF	23,030	968,481	14.5
		<u>3,568,469</u>	<u>53.5</u>
COMMON STOCKS			
INFORMATION TECHNOLOGY			
COMMUNICATIONS EQUIPMENT			
Arista Networks, Inc.	325	33,241	0.5
Motorola Solutions, Inc.	80	17,579	0.3
		<u>50,820</u>	<u>0.8</u>
ELECTRONIC EQUIPMENT, INSTRUMENTS & COMPONENTS			
Amphenol Corp. - Class A	303	21,471	0.3
CDW Corp./DE	24	4,077	0.1
Cognex Corp.	133	6,440	0.1
Zebra Technologies Corp. - Class A	71	24,011	0.3
		<u>55,999</u>	<u>0.8</u>
IT SERVICES			
Amdocs Ltd.	53	4,605	0.1
Automatic Data Processing, Inc.	26	5,796	0.1
EPAM Systems, Inc.	67	22,681	0.3
Fidelity National Information Services, Inc.	101	10,555	0.2
Genpact Ltd.	216	9,584	0.1
Mastercard, Inc. - Class A	15	5,368	0.1
Paychex, Inc.	75	9,287	0.1
VeriSign, Inc.	24	4,189	0.1
Visa, Inc. - Class A	485	102,903	1.5
		<u>174,968</u>	<u>2.6</u>
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT			
Advanced Micro Devices, Inc.	300	30,558	0.5
Analog Devices, Inc.	22	3,705	0.1
ASML Holding NV (ADR)	25	14,407	0.2
Broadcom, Inc.	18	10,442	0.1
Entegris, Inc.	200	22,192	0.3
KLA Corp.	17	6,202	0.1
NVIDIA Corp.	240	44,813	0.7
QUALCOMM, Inc.	586	83,927	1.3
Taiwan Semiconductor Manufacturing Co., Ltd. (Sponsored ADR)	27	2,573	0.0
Texas Instruments, Inc.	31	5,480	0.1
		<u>224,299</u>	<u>3.4</u>
SOFTWARE			
Adobe, Inc.	130	54,142	0.8
Atlassian Corp. PLC - Class A	30	5,320	0.1
Autodesk, Inc.	93	19,321	0.3
Fortinet, Inc.	116	34,120	0.5
Manhattan Associates, Inc.	62	7,498	0.1
Microsoft Corp.	780	212,059	3.2
NortonLifeLock, Inc.	342	8,324	0.1
Oracle Corp.	146	10,500	0.2
PTC, Inc.	153	17,829	0.3
ServiceNow, Inc.	25	11,687	0.2
Tyler Technologies, Inc.	43	15,300	0.2
VMware, Inc. - Class A	65	8,327	0.1
		<u>404,427</u>	<u>6.1</u>
TECHNOLOGY HARDWARE, STORAGE & PERIPHERALS			
Apple, Inc.	130	19,349	0.3
		<u>929,862</u>	<u>14.0</u>
HEALTH CARE			
BIOTECHNOLOGY			
AbbVie, Inc.	72	10,611	0.1
Vertex Pharmaceuticals, Inc.	265	71,192	1.1
		<u>81,803</u>	<u>1.2</u>

	Shares	Value (USD)	Net Assets %
HEALTH CARE EQUIPMENT & SUPPLIES			
ABIOMED, Inc.	34	\$ 8,966	0.1%
Align Technology, Inc.	48	13,327	0.2
Edwards Lifesciences Corp.	357	36,003	0.6
IDEXX Laboratories, Inc.	74	28,980	0.4
Intuitive Surgical, Inc.	201	45,756	0.7
		<u>133,032</u>	<u>2.0</u>
HEALTH CARE PROVIDERS & SERVICES			
Centene Corp.	37	3,013	0.0
CVS Health Corp.	56	5,418	0.1
McKesson Corp.	14	4,602	0.1
UnitedHealth Group, Inc.	194	96,375	1.4
		<u>109,408</u>	<u>1.6</u>
HEALTH CARE TECHNOLOGY			
Veeva Systems, Inc. - Class A	135	22,985	0.4
LIFE SCIENCES TOOLS & SERVICES			
Illumina, Inc.	26	6,226	0.1
Mettler-Toledo International, Inc.	9	11,575	0.2
Thermo Fisher Scientific, Inc.	10	5,676	0.1
		<u>23,477</u>	<u>0.4</u>
PHARMACEUTICALS			
Eli Lilly & Co.	22	6,896	0.1
Johnson & Johnson	43	7,720	0.1
Merck & Co., Inc.	133	12,240	0.2
Roche Holding AG (Sponsored ADR)	181	7,700	0.1
Zoetis, Inc.	396	67,688	1.0
		<u>102,244</u>	<u>1.5</u>
		<u>472,949</u>	<u>7.1</u>
CONSUMER DISCRETIONARY			
DIVERSIFIED CONSUMER SERVICES			
Service Corp. International/US	45	3,151	0.1
HOTELS, RESTAURANTS & LEISURE			
Chipotle Mexican Grill, Inc. - Class A	6	8,415	0.1
Domino's Pizza, Inc.	9	3,269	0.1
		<u>11,684</u>	<u>0.2</u>
INTERNET & DIRECT MARKETING RETAIL			
Amazon.com, Inc.	37	88,955	1.3
Etsy, Inc.	174	14,115	0.2
		<u>103,070</u>	<u>1.5</u>
SPECIALTY RETAIL			
AutoZone, Inc.	7	14,418	0.2
Burlington Stores, Inc.	61	10,266	0.2
Home Depot, Inc. (The)	188	56,917	0.9
O'Reilly Automotive, Inc.	13	8,283	0.1
		<u>89,884</u>	<u>1.4</u>
TEXTILES, APPAREL & LUXURY GOODS			
NIKE, Inc. - Class B	467	55,503	0.8
		<u>263,292</u>	<u>4.0</u>
COMMUNICATION SERVICES			
DIVERSIFIED TELECOMMUNICATION SERVICES			
Comcast Corp. - Class A	164	7,262	0.1
Verizon Communications, Inc.	138	7,078	0.1
		<u>14,340</u>	<u>0.2</u>
ENTERTAINMENT			
Electronic Arts, Inc.	71	9,844	0.2
INTERACTIVE MEDIA & SERVICES			
Alphabet, Inc. - Class C	73	166,497	2.5
Meta Platforms, Inc. - Class A	141	27,303	0.4
		<u>193,800</u>	<u>2.9</u>
		<u>217,984</u>	<u>3.3</u>
CONSUMER STAPLES			
BEVERAGES			
Coca-Cola Co. (The)	189	11,979	0.2
Monster Beverage Corp.	490	43,669	0.6
		<u>55,648</u>	<u>0.8</u>
FOOD & STAPLES RETAILING			
Costco Wholesale Corp.	118	55,014	0.8
Koninklijke Ahold Delhaize NV (Sponsored ADR)	210	5,815	0.1

	Shares	Value (USD)	Net Assets %
Walmart, Inc.	74	\$ 9,518	0.2%
		<u>70,347</u>	<u>1.1</u>
FOOD PRODUCTS			
General Mills, Inc.	35	2,445	0.0
HOUSEHOLD PRODUCTS			
Procter & Gamble Co. (The)	73	10,795	0.2
TOBACCO			
Altria Group, Inc.	144	7,789	0.1
Philip Morris International, Inc.	81	8,606	0.1
		<u>16,395</u>	<u>0.2</u>
		<u>155,630</u>	<u>2.3</u>
INDUSTRIALS			
BUILDING PRODUCTS			
Allegion PLC	35	3,908	0.1
Trex Co., Inc.	148	9,430	0.1
		<u>13,338</u>	<u>0.2</u>
COMMERCIAL SERVICES & SUPPLIES			
Copart, Inc.	296	33,901	0.5
CONSTRUCTION & ENGINEERING			
AECOM	52	3,632	0.1
ELECTRICAL EQUIPMENT			
AMETEK, Inc.	131	15,913	0.2
INDUSTRIAL CONGLOMERATES			
Roper Technologies, Inc.	83	36,722	0.5
MACHINERY			
IDEX Corp.	76	14,558	0.2
Oshkosh Corp.	25	2,323	0.1
		<u>16,881</u>	<u>0.3</u>
PROFESSIONAL SERVICES			
Booz Allen Hamilton Holding Corp.	56	4,808	0.1
RELX PLC (Sponsored ADR)	97	2,778	0.0
		<u>7,586</u>	<u>0.1</u>
		<u>127,973</u>	<u>1.9</u>
FINANCIALS			
BANKS			
JPMorgan Chase & Co.	72	9,521	0.1
US Bancorp	75	3,980	0.1
		<u>13,501</u>	<u>0.2</u>
CAPITAL MARKETS			
CME Group, Inc. - Class A	20	3,977	0.0
Houlihan Lokey, Inc.	63	5,414	0.1
Intercontinental Exchange, Inc.	57	5,836	0.1
S&P Global, Inc.	12	4,194	0.1
		<u>19,421</u>	<u>0.3</u>
INSURANCE			
Everest Re Group Ltd.	18	5,085	0.1
Marsh & McLennan Cos., Inc.	37	5,918	0.1
Progressive Corp. (The)	60	7,163	0.1
Selective Insurance Group, Inc.	34	2,696	0.0
Willis Towers Watson PLC	33	6,965	0.1
		<u>27,827</u>	<u>0.4</u>
		<u>60,749</u>	<u>0.9</u>
UTILITIES			
ELECTRIC UTILITIES			
Alliant Energy Corp.	35	2,234	0.0
American Electric Power Co., Inc.	74	7,550	0.1
		<u>9,784</u>	<u>0.1</u>
MULTI-UTILITIES			
Ameren Corp.	77	7,330	0.1
CenterPoint Energy, Inc.	100	3,205	0.1
		<u>10,535</u>	<u>0.2</u>
		<u>20,319</u>	<u>0.3</u>
MATERIALS			
CHEMICALS			
Sherwin-Williams Co. (The)	55	14,742	0.2

	Rate	Date	Shares	Value (USD)	Net Assets %
ENERGY					
OIL, GAS & CONSUMABLE FUELS					
Shell PLC (ADR)			141	\$ 8,350	0.1%
REAL ESTATE					
EQUITY REAL ESTATE INVESTMENT TRUSTS (REITs)					
Sun Communities, Inc.			8	1,313	0.0
				<u>2,273,163</u>	<u>34.1</u>
Total Investments				<u>\$ 5,841,632</u>	<u>87.6%</u>
(cost \$6,131,603)					
Time Deposits					
JPMorgan Chase, New York(a)	0.40 %	-		557,481	8.3
Other assets less liabilities				<u>271,432</u>	<u>4.1</u>
Net Assets				<u>\$ 6,670,545</u>	<u>100.0%</u>

FUTURES

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation/ (Depreciation)
Long					
U.S. T-Note 2 Yr (CBT) Futures	09/30/2022	1	\$ 210,609	\$ 211,101	\$ 492
U.S. T-Note 10 Yr (CBT) Futures	09/21/2022	3	360,485	358,359	(2,126)
Short					
S&P 500 E-Mini Futures	06/17/2022	13	268,788	268,531	257
					<u>\$ (1,377)</u>
				Appreciation	\$ 749
				Depreciation	\$ (2,126)

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty		Contracts to Deliver (000)		In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Brown Brothers Harriman & Co.	AUD	0*	USD	0*	06/27/2022	\$ (1)
Brown Brothers Harriman & Co.	GBP	0*	USD	0*	06/27/2022	0
Brown Brothers Harriman & Co.	USD	18	AUD	26	06/27/2022	260
Brown Brothers Harriman & Co.	USD	18	CNH	119	06/27/2022	31
Brown Brothers Harriman & Co.	USD	27	EUR	25	06/27/2022	60
Brown Brothers Harriman & Co.	USD	9	GBP	7	06/27/2022	81
Brown Brothers Harriman & Co.	USD	0*	GBP	0*	06/27/2022	0
Brown Brothers Harriman & Co.	USD	28	SGD	39	06/27/2022	74
Brown Brothers Harriman & Co.	USD	0*	SGD	0*	06/27/2022	0
						<u>\$ 505</u>
					Appreciation	\$ 506
					Depreciation	\$ (1)

+ Used for share class hedging purposes.

CALL OPTIONS WRITTEN

Description	Exercise Price	Expiration Date	Contracts	Premiums Received	Market Value
S&P 500 Index (b)	USD 4,025	06/17/2022	2	\$ 21,946	\$ (31,220)

PUT OPTIONS WRITTEN

Description	Exercise Price	Expiration Date	Contracts	Premiums Received	Market Value
S&P 500 Index (b)	USD 4,025	06/17/2022	2	\$ 25,805	\$ (9,690)

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-NAHY Series 38, 5 Year Index	06/20/2027	USD 260	\$ 4,214	\$ (4,502)

* Contracts amount less than 500.

(a) Overnight deposit.

(b) One contract relates to 1 share.

Currency Abbreviations:

AUD – Australian Dollar

CNH – Chinese Yuan Renminbi (Offshore)

EUR – Euro

GBP – Great British Pound

SGD – Singapore Dollar

USD – United States Dollar

Glossary:

ADR – American Depositary Receipt

CBT – Chicago Board of Trade

CDX-NAHY – North American High Yield Credit Default Swap Index

ETF – Exchange Traded Fund

INTRCONX – Inter-Continental Exchange

MSCI – Morgan Stanley Capital International

REIT – Real Estate Investment Trust

SPDR – Standard & Poor's Depository Receipt

UCITS – Undertaking for Collective Investment in Transferable Securities

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STATEMENT OF ASSETS AND LIABILITIES
May 31, 2022

AB SICAV I

	International Health Care Portfolio (USD)	International Technology Portfolio (USD)	Global Real Estate Securities Portfolio (USD)
ASSETS			
Investments in securities at value	\$ 2,865,762,828	\$ 1,145,012,338	\$ 43,622,260
Time deposits	113,680,461	27,478,107	740,808
Cash at depositary and broker	1,003,599	1,570,824	-0-
Receivable for investment securities sold	-0-	3,389,346	628,889
Unrealized appreciation on forward foreign currency contracts	4,593,607	383,643	48,120
Dividends and interest receivable	5,026,804	497,618	108,125
Receivable for capital stock sold	8,271,997	2,730,818	317,036
Unrealized appreciation on swaps	-0-	-0-	-0-
Receivable for reverse repurchase agreement	-0-	-0-	-0-
Upfront premiums paid on swap contracts	-0-	-0-	-0-
Unrealized appreciation on financial futures contracts	-0-	-0-	-0-
Interest receivable on swaps	-0-	-0-	-0-
Receivable on securities lending income	219	19,917	55
Deferred organization expenses	-0-	-0-	-0-
Other receivables	-0-	-0-	-0-
	<u>2,998,339,515</u>	<u>1,181,082,611</u>	<u>45,465,293</u>
LIABILITIES			
Payable for investment securities purchased	38,394	9,298,113	602,918
Payable for capital stock redeemed	13,681,219	5,135,308	372,864
Due to depositary and broker	-0-	-0-	52,432
Unrealized depreciation on forward foreign currency contracts	451,963	106,455	82,324
Unrealized depreciation on swaps	-0-	-0-	-0-
Dividends payable	116,168	-0-	38,468
Payable for reverse repurchase agreements	-0-	-0-	-0-
Upfront premiums received on swap contracts	-0-	-0-	-0-
Options written, at value	-0-	-0-	-0-
Unrealized depreciation on financial futures contracts	-0-	-0-	-0-
Interest payable on swaps	-0-	-0-	-0-
Accrued expenses and other liabilities	4,535,342	2,141,705	186,504
	<u>18,823,086</u>	<u>16,681,581</u>	<u>1,335,510</u>
NET ASSETS	<u>\$ 2,979,516,429</u>	<u>\$ 1,164,401,030</u>	<u>\$ 44,129,783</u>

See notes to financial statements.

Sustainable Global Thematic Portfolio (USD)	India Growth Portfolio (USD)	Euro High Yield Portfolio (EUR)	US Small and Mid-Cap Portfolio (USD)	Emerging Markets Multi-Asset Portfolio (USD)	RMB Income Plus Portfolio (CNH)	Short Duration High Yield Portfolio (USD)	Select US Equity Portfolio (USD)
\$ 3,309,994,141	\$ 121,762,480	€ 290,104,693	\$ 109,482,983	\$ 752,564,491	CNH 3,979,202,532	\$ 1,476,137,683	\$ 4,067,565,594
149,790,100	278,989	21,775,309	498,382	29,765,397	68,568,646	15,993,848	155,646,553
2,551,359	688,126	4,724,380	53,896	78,847,432	141,085,371	14,019,675	451,167
1,973	3,792	77,215	206,897	4,474,558	69,554,953	5,228,424	61,471,177
14,331,134	1,233	277,271	63,266	10,910,902	34,083,552	4,390,465	2,232,022
6,148,651	296,605	3,781,205	103,204	6,914,143	51,081,836	21,349,177	6,116,571
8,861,420	120,730	74,001	358,047	673,591	1,214,935	1,999,553	11,436,196
-0-	-0-	103,049	-0-	7,579,962	4,060,213	2,655,759	-0-
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
-0-	-0-	189,767	-0-	5,190,125	-0-	5,344,696	-0-
-0-	-0-	29,955	-0-	1,299,980	2,825,621	847,672	-0-
-0-	-0-	142,501	-0-	13,200	1,689,570	824,003	-0-
295,085	-0-	-0-	7	2,685	-0-	-0-	-0-
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
-0-	435,304	-0-	-0-	58	-0-	-0-	-0-
<u>3,491,973,863</u>	<u>123,587,259</u>	<u>321,279,346</u>	<u>110,766,682</u>	<u>898,236,524</u>	<u>4,353,367,229</u>	<u>1,548,790,955</u>	<u>4,304,919,280</u>
-0-	-0-	3,772,909	326,822	19,863,749	8,427,521	2,529,230	125,468,627
8,133,725	187,085	10,838,374	345,894	1,029,948	28,878,382	4,239,080	11,345,605
10,169,975	-0-	439,783	-0-	66,242,638	5,122,830	7,220,058	-0-
14,267,811	37	259,741	7,376	7,027,061	3,649,407	3,830,113	124,505
-0-	-0-	8,577	-0-	444,136	-0-	6,307,809	-0-
113,522	53	119,180	-0-	2,818,112	7,998,733	1,160,290	18,905
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
-0-	-0-	424,233	-0-	3,311,421	9,380,506	1,997,507	-0-
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
-0-	-0-	-0-	-0-	26,953	105,235	34,407	-0-
-0-	-0-	-0-	-0-	427,060	2,427,412	276,582	-0-
5,305,245	2,250,011	348,512	301,745	2,049,199	7,520,464	1,918,782	5,080,621
<u>37,990,278</u>	<u>2,437,186</u>	<u>16,211,309</u>	<u>981,837</u>	<u>103,240,277</u>	<u>73,510,490</u>	<u>29,513,858</u>	<u>142,038,263</u>
<u>\$ 3,453,983,585</u>	<u>\$ 121,150,073</u>	<u>€ 305,068,037</u>	<u>\$ 109,784,845</u>	<u>\$ 794,996,247</u>	<u>CNH 4,279,856,739</u>	<u>\$ 1,519,277,097</u>	<u>\$ 4,162,881,017</u>

STATEMENT OF ASSETS AND LIABILITIES (continued)
May 31, 2022

AB SICAV I

	Global Plus Fixed Income Portfolio (USD)	Select Absolute Alpha Portfolio (USD)	Emerging Market Local Currency Debt Portfolio (USD)
ASSETS			
Investments in securities at value	\$ 852,365,337	\$ 928,928,659	\$ 43,556,072
Time deposits	23,837,296	145,346,323	7,355,080
Cash at depository and broker	10,734,412	639,014	1,784,625
Receivable for investment securities sold	3,063,934	5,353,031	1,005,717
Unrealized appreciation on forward foreign currency contracts	9,790,579	9,347,957	2,514,636
Dividends and interest receivable	5,081,061	820,662	1,127,968
Receivable for capital stock sold	1,455,962	2,641,496	30,924
Unrealized appreciation on swaps	5,637,902	657,451	199,014
Receivable for reverse repurchase agreement	-0-	-0-	-0-
Upfront premiums paid on swap contracts	85,146	-0-	190
Unrealized appreciation on financial futures contracts	648,274	-0-	-0-
Interest receivable on swaps	156,951	-0-	451,016
Receivable on securities lending income	-0-	-0-	-0-
Deferred organization expenses	-0-	-0-	-0-
Other receivables	-0-	-0-	20,624
	<u>912,856,854</u>	<u>1,093,734,593</u>	<u>58,045,866</u>
LIABILITIES			
Payable for investment securities purchased	30,135,554	69,357,394	1,796,760
Payable for capital stock redeemed	1,288,976	8,654,890	-0-
Due to depository and broker	3,920,879	697,146	2,308,784
Unrealized depreciation on forward foreign currency contracts	7,872,904	583,806	2,237,097
Unrealized depreciation on swaps	7,109,265	535,853	181,446
Dividends payable	85,210	-0-	437,106
Payable for reverse repurchase agreements	-0-	-0-	-0-
Upfront premiums received on swap contracts	693,575	-0-	-0-
Options written, at value	-0-	-0-	8,315
Unrealized depreciation on financial futures contracts	91,724	92,065	30,429
Interest payable on swaps	25,274	27,768	475,907
Accrued expenses and other liabilities	1,089,845	2,440,711	308,987
	<u>52,313,206</u>	<u>82,389,633</u>	<u>7,784,831</u>
NET ASSETS	<u>\$ 860,543,648</u>	<u>\$ 1,011,344,960</u>	<u>\$ 50,261,035</u>

See notes to financial statements.

Asia Pacific Local Currency Debt Portfolio (USD)	Emerging Market Corporate Debt Portfolio (USD)	US High Yield Portfolio (USD)	Low Volatility Equity Portfolio (USD)	Emerging Markets Low Volatility Equity Portfolio (USD)	Global Dynamic Bond Portfolio (GBP)	Concentrated US Equity Portfolio (USD)	Concentrated Global Equity Portfolio (USD)
\$ 29,198,667	\$ 117,388,229	\$ 154,542,605	\$ 4,697,358,508	\$ 650,518,392	£ 339,927,740	\$ 1,385,437,543	\$ 500,350,173
194,815	9,451,911	3,558,925	85,626,301	22,178,814	10,288,998	8,900,805	18,052,262
1,337,836	347,062	1,612,819	1,925,550	4,257,152	7,908,466	67,029	189
53,393	1,395,759	46,782	9,175,401	6,258,328	1,384,376	6,677,775	298
296,268	70,059	296,215	36,805,640	3,288	4,670,563	1,151,672	1,703,585
385,015	1,782,972	2,387,506	15,902,941	2,068,079	2,755,966	648,567	863,385
43,121	212,669	46,231	17,056,286	8,151	10,471	2,501,687	311,687
57,383	94,315	124,859	-0-	-0-	29,834	-0-	-0-
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
-0-	392,153	528,031	-0-	-0-	24,173	-0-	-0-
34,147	7,992	19,523	-0-	-0-	1,579,444	-0-	-0-
26,629	-0-	140,052	-0-	-0-	47,489	-0-	-0-
-0-	-0-	-0-	267,569	-0-	-0-	-0-	861
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
-0-	-0-	637	-0-	-0-	20,610	-0-	-0-
<u>31,627,274</u>	<u>131,143,121</u>	<u>163,304,185</u>	<u>4,864,118,196</u>	<u>685,292,204</u>	<u>368,648,130</u>	<u>1,405,385,078</u>	<u>521,282,440</u>
54,804	2,513,086	129,831	19,863,595	8,510,306	1,776,647	8,639,320	-0-
1,083	-0-	258,013	13,556,623	75,606	-0-	12,929,658	3,441,575
94,370	526,690	676,047	9,325,447	-0-	3,073,658	-0-	-0-
133,045	70,134	253,470	11,807,077	467	7,526,050	143,682	1,256,931
-0-	-0-	499,215	-0-	-0-	1,768,421	-0-	-0-
139,096	74,564	645,248	11,723,445	1,612	344,197	15,333,740	569,418
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
-0-	19,350	116,827	-0-	-0-	270,413	-0-	-0-
-0-	-0-	56,424	-0-	-0-	-0-	-0-	-0-
201,722	-0-	9,844	-0-	-0-	798,825	-0-	-0-
41,717	17,016	6,865	-0-	-0-	36,065	-0-	-0-
207,180	256,642	199,143	6,324,308	643,862	318,639	1,537,478	746,066
<u>873,017</u>	<u>3,477,482</u>	<u>2,850,927</u>	<u>72,600,495</u>	<u>9,231,853</u>	<u>15,912,915</u>	<u>38,583,878</u>	<u>6,013,990</u>
<u>\$ 30,754,257</u>	<u>\$ 127,665,639</u>	<u>\$ 160,453,258</u>	<u>\$ 4,791,517,701</u>	<u>\$ 676,060,351</u>	<u>£ 352,735,215</u>	<u>\$ 1,366,801,200</u>	<u>\$ 515,268,450</u>

STATEMENT OF ASSETS AND LIABILITIES (continued)
May 31, 2022

AB SICAV I

	Global Core Equity Portfolio (USD)	Asia Income Opportunities Portfolio (USD)	Global Income Portfolio (USD)
ASSETS			
Investments in securities at value	\$ 1,320,686,493	\$ 580,800,636	\$ 121,046,161
Time deposits	3,952,916	15,506,645	2,262,512
Cash at depository and broker	-0-	5,625,993	3,104,479
Receivable for investment securities sold	1,194,760	15,689,396	12,010
Unrealized appreciation on forward foreign currency contracts	2,361,700	255,379	324,818
Dividends and interest receivable	2,511,971	8,966,673	1,655,152
Receivable for capital stock sold	1,035,627	-0-	242
Unrealized appreciation on swaps	-0-	307,661	250,326
Receivable for reverse repurchase agreement	-0-	-0-	-0-
Upfront premiums paid on swap contracts	-0-	104,683	385,301
Unrealized appreciation on financial futures contracts	-0-	27,070	188,100
Interest receivable on swaps	-0-	204,654	71,785
Receivable on securities lending income	21,676	-0-	-0-
Deferred organization expenses	-0-	-0-	-0-
Other receivables	-0-	-0-	401,396
	<u>1,331,765,143</u>	<u>627,488,790</u>	<u>129,702,282</u>
LIABILITIES			
Payable for investment securities purchased	410,771	9,940,754	289,374
Payable for capital stock redeemed	2,002,196	33,945	-0-
Due to depository and broker	18,425	2,185,551	396,372
Unrealized depreciation on forward foreign currency contracts	591,676	70,666	217,265
Unrealized depreciation on swaps	-0-	-0-	901,085
Dividends payable	783,433	3,182,660	635,577
Payable for reverse repurchase agreements	-0-	-0-	19,299,975
Upfront premiums received on swap contracts	-0-	1,158,786	815,407
Options written, at value	-0-	-0-	-0-
Unrealized depreciation on financial futures contracts	-0-	807,836	225,727
Interest payable on swaps	-0-	392,579	30,478
Accrued expenses and other liabilities	1,167,960	195,582	239,243
	<u>4,974,461</u>	<u>17,968,359</u>	<u>23,050,503</u>
NET ASSETS	<u>\$ 1,326,790,682</u>	<u>\$ 609,520,431</u>	<u>\$ 106,651,779</u>

See notes to financial statements.

Concentrated Asia Equity Portfolio (USD)	Sustainable Emerging Market Debt Portfolio (USD)	Multi-Strategy Alternative Portfolio (USD)	European Equity Portfolio (EUR)	Eurozone Equity Portfolio (EUR)	American Growth Portfolio (USD)	All Market Income Portfolio (USD)	All China Equity Portfolio (USD)
\$ 2,185,157	\$ 57,083,960	\$ 39,476,888	€ 579,797,360	€ 594,279,359	\$ 6,238,409,494	\$ 1,388,143,987	\$ 1,915,207
348,256	2,772,779	3,368,601	14,156,667	9,458,420	164,064,800	91,176,694	68,268
820	909,807	15,872,724	187,808	-0-	1,357,966	54,291,069	2,378
-0-	195,548	6,064,054	2,742,975	3,912,579	24,742,680	940,253	-0-
-0-	1,157,157	2,742,603	564,077	320,085	5,511,787	9,192,265	-0-
6,396	1,032,196	79,378	2,895,914	3,182,412	1,815,526	10,979,157	5,424
-0-	-0-	-0-	3,253,373	18,267,401	36,601,323	10,667,729	-0-
-0-	119,857	1,793,070	-0-	-0-	-0-	23,415,588	-0-
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
-0-	242,564	-0-	-0-	-0-	-0-	10,909,879	-0-
-0-	19,155	614,389	-0-	-0-	-0-	3,038,698	-0-
-0-	-0-	97,801	-0-	-0-	-0-	3,070,728	-0-
-0-	-0-	51	55,555	62,573	-0-	-0-	9
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
7,601	-0-	-0-	-0-	-0-	-0-	-0-	7,357
<u>2,548,230</u>	<u>63,533,023</u>	<u>70,109,559</u>	<u>603,653,729</u>	<u>629,482,829</u>	<u>6,472,503,576</u>	<u>1,605,826,047</u>	<u>1,998,643</u>
-0-	-0-	5,517,836	2,577,939	14,763,628	-0-	1,229,419	-0-
-0-	-0-	-0-	3,625,197	1,440,683	69,824,147	4,206,450	-0-
-0-	62,415	2,478,091	-0-	-0-	224,692	27,737,522	-0-
-0-	1,355,223	1,741,117	1,398,432	982,217	743,610	6,669,664	-0-
-0-	-0-	1,700,173	-0-	-0-	-0-	26,074,624	-0-
-0-	66	-0-	450,599	251,538	903,733	10,694,066	-0-
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
-0-	452,191	-0-	-0-	-0-	-0-	8,084,650	-0-
-0-	11,829	-0-	-0-	-0-	-0-	7,319,901	-0-
-0-	132	323,153	-0-	-0-	-0-	2,963,128	-0-
-0-	40,140	82,926	-0-	-0-	-0-	756,317	-0-
72,784	112,605	263,467	734,738	945,357	7,847,337	2,944,826	85,114
<u>72,784</u>	<u>2,034,601</u>	<u>12,106,763</u>	<u>8,786,905</u>	<u>18,383,423</u>	<u>79,543,519</u>	<u>98,680,567</u>	<u>85,114</u>
\$ <u>2,475,446</u>	\$ <u>61,498,422</u>	\$ <u>58,002,796</u>	€ <u>594,866,824</u>	€ <u>611,099,406</u>	\$ <u>6,392,960,057</u>	\$ <u>1,507,145,480</u>	\$ <u>1,913,529</u>

STATEMENT OF ASSETS AND LIABILITIES (continued)
May 31, 2022

AB SICAV I

	China A Shares Equity Portfolio (CNH)	China Bond Portfolio (CNH)	Financial Credit Portfolio (USD)
ASSETS			
Investments in securities at value	CNH 589,675,801	CNH 391,762,814	\$ 149,888,654
Time deposits	15	-0-	2,023,299
Cash at depositary and broker	11,787,832	12,450,952	-0-
Receivable for investment securities sold	364,415	-0-	-0-
Unrealized appreciation on forward foreign currency contracts	69,175	-0-	1,488,703
Dividends and interest receivable	256,162	4,431,688	1,842,312
Receivable for capital stock sold	249,692	-0-	-0-
Unrealized appreciation on swaps	-0-	-0-	-0-
Receivable for reverse repurchase agreement	-0-	-0-	-0-
Upfront premiums paid on swap contracts	-0-	-0-	-0-
Unrealized appreciation on financial futures contracts	-0-	-0-	-0-
Interest receivable on swaps	-0-	-0-	-0-
Receivable on securities lending income	-0-	-0-	-0-
Deferred organization expenses	-0-	-0-	-0-
Other receivables	-0-	-0-	-0-
	<u>602,403,092</u>	<u>408,645,454</u>	<u>155,242,968</u>
LIABILITIES			
Payable for investment securities purchased	649,388	-0-	1,384,184
Payable for capital stock redeemed	5,044	-0-	1,898
Due to depositary and broker	-0-	-0-	-0-
Unrealized depreciation on forward foreign currency contracts	6,027	-0-	895,014
Unrealized depreciation on swaps	-0-	-0-	-0-
Dividends payable	638	1,046,174	541,787
Payable for reverse repurchase agreements	-0-	-0-	-0-
Upfront premiums received on swap contracts	-0-	-0-	-0-
Options written, at value	-0-	-0-	-0-
Unrealized depreciation on financial futures contracts	-0-	-0-	-0-
Interest payable on swaps	-0-	-0-	-0-
Accrued expenses and other liabilities	3,521,302	1,302,118	152,634
	<u>4,182,399</u>	<u>2,348,292</u>	<u>2,975,517</u>
NET ASSETS	<u>CNH 598,220,693</u>	<u>CNH 406,297,162</u>	<u>\$ 152,267,451</u>

See notes to financial statements.

Low Volatility Total Return Equity Portfolio (USD)	Sustainable Global Thematic Credit Portfolio (EUR)	Sustainable European Thematic Portfolio (EUR)	Europe (Ex UK) Equity Portfolio (EUR)	Event Driven Portfolio (USD)	China Multi-Asset Portfolio (USD)	Concentrated European Equity Portfolio (EUR)	Low Volatility All Market Income Portfolio (USD)
\$ 107,994,258	€ 90,520,223	€ 2,206,885	€ 2,881,897	\$ 168,009,881	\$ 17,322,786	€ 2,164,952	\$ 17,838,560
265,627	3,833,495	172,831	83,665	8,571,780	1,164,503	117,068	2,335,601
188,487	161,228	-0-	-0-	74,627,009	449,894	-0-	238,597
1,830,244	188,040	-0-	-0-	30,134	576,102	-0-	117,294
1,394,675	1,274,339	6,800	5,580	4,879,170	19,812	-0-	50,185
332,044	774,432	6,877	18,348	-0-	150,714	9,399	116,660
1,757	318,032	-0-	-0-	-0-	-0-	-0-	-0-
-0-	27,447	-0-	-0-	5,109,523	84,563	-0-	68,315
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
-0-	-0-	-0-	-0-	-0-	-0-	-0-	82,562
1,636,671	380,611	-0-	-0-	-0-	-0-	-0-	4,896
-0-	3,796	-0-	-0-	341,531	13,797	-0-	21,199
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
-0-	-0-	7,484	2,278	-0-	7,448	3,031	5,447
<u>113,643,763</u>	<u>97,481,643</u>	<u>2,400,877</u>	<u>2,991,768</u>	<u>261,569,028</u>	<u>19,789,619</u>	<u>2,294,450</u>	<u>20,879,316</u>
497,740	1,328,369	-0-	-0-	1,439,752	402,550	-0-	125,862
119,490	95,820	-0-	-0-	-0-	-0-	-0-	-0-
3,640,592	496,289	-0-	-0-	569,000	252,348	-0-	387,820
533,573	864,873	5,445	4,143	213,285	19,613	-0-	82,751
-0-	53,959	-0-	-0-	5,834,562	-0-	-0-	33,374
23,266	336,694	-0-	747	-0-	73	-0-	143
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
-0-	-0-	-0-	-0-	-0-	7,357	-0-	11,068
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
102,738	143,233	-0-	-0-	-0-	4,555	-0-	17,099
-0-	5,987	-0-	-0-	360,757	10,718	-0-	6,304
286,917	101,391	58,314	92,781	284,625	120,260	47,660	147,990
<u>5,204,316</u>	<u>3,426,615</u>	<u>63,759</u>	<u>97,671</u>	<u>8,701,981</u>	<u>817,474</u>	<u>47,660</u>	<u>812,411</u>
<u>\$ 108,439,447</u>	<u>€ 94,055,028</u>	<u>€ 2,337,118</u>	<u>€ 2,894,097</u>	<u>\$ 252,867,047</u>	<u>\$ 18,972,145</u>	<u>€ 2,246,790</u>	<u>\$ 20,066,905</u>

STATEMENT OF ASSETS AND LIABILITIES (continued)
May 31, 2022

AB SICAV I

	Sustainable All Market Portfolio (EUR)	Arya European Alpha Portfolio (EUR)	Short Duration Income Portfolio (USD)
ASSETS			
Investments in securities at value	€ 96,937,940	€ 150,201,660	\$ 104,647,772
Time deposits	2,497,195	25,209,345	2,287,280
Cash at depository and broker	396,155	5,725,766	1,284,661
Receivable for investment securities sold	2,250,140	-0-	-0-
Unrealized appreciation on forward foreign currency contracts	705,312	58,430	298
Dividends and interest receivable	259,898	-0-	1,269,596
Receivable for capital stock sold	9,671	-0-	-0-
Unrealized appreciation on swaps	-0-	9,123,285	-0-
Receivable for reverse repurchase agreement	-0-	-0-	19,699,500
Upfront premiums paid on swap contracts	-0-	-0-	428,162
Unrealized appreciation on financial futures contracts	1,186,156	-0-	33,032
Interest receivable on swaps	-0-	397,181	82,394
Receivable on securities lending income	77	-0-	-0-
Deferred organization expenses	-0-	-0-	-0-
Other receivables	53,415	-0-	38,183
	<u>104,295,959</u>	<u>190,715,667</u>	<u>129,770,878</u>
LIABILITIES			
Payable for investment securities purchased	1,614,773	-0-	19,592,500
Payable for capital stock redeemed	128,655	-0-	-0-
Due to depository and broker	743,050	4,436,517	208,091
Unrealized depreciation on forward foreign currency contracts	58,925	56,185	23,871
Unrealized depreciation on swaps	-0-	5,452,156	316,630
Dividends payable	131	-0-	74
Payable for reverse repurchase agreements	-0-	-0-	14,660,781
Upfront premiums received on swap contracts	-0-	-0-	274,487
Options written, at value	-0-	-0-	-0-
Unrealized depreciation on financial futures contracts	70,235	-0-	13,946
Interest payable on swaps	-0-	837,987	-0-
Accrued expenses and other liabilities	95,964	241,815	95,436
	<u>2,711,733</u>	<u>11,024,660</u>	<u>35,185,816</u>
NET ASSETS	<u>€ 101,584,226</u>	<u>€ 179,691,007</u>	<u>\$ 94,585,062</u>

See notes to financial statements.

Sustainable Income Portfolio (USD)	US Low Volatility Equity Portfolio (USD)	Asia High Yield Portfolio (USD)	Sustainable Climate Solutions Portfolio (USD)	Global Low Carbon Equity Portfolio (USD)	Climate High Income Portfolio (USD)	Sustainable US Thematic Portfolio (USD)	China Net Zero Solutions Portfolio (USD)
\$ 97,289,015	\$ 10,763,282	\$ 15,664,743	\$ 1,656,689	\$ 2,646,906	\$ 17,754,461	\$ 928,531,124	\$ 1,890,442
1,832,419	391,549	1,130,703	48,107	62,724	290,611	59,514,289	181,126
261,726	-0-	4,996	-0-	560	44,104	33,536	159,557
1,715	-0-	199,018	84	-0-	-0-	870	54,058
79,078	-0-	505	120	8,625	24,141	867,791	661
1,068,973	8,067	313,137	2,235	6,284	271,760	1,059,649	5,731
4,039	438,785	-0-	-0-	-0-	-0-	1,138,675	-0-
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
189,916	-0-	-0-	-0-	-0-	1,836	-0-	-0-
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
24,213	20,205	8,937	9,897	7,234	7,242	-0-	9,775
56,170	3,315	10,226	21,671	6,652	41,627	-0-	17,859
<u>100,807,264</u>	<u>11,625,203</u>	<u>17,332,265</u>	<u>1,738,803</u>	<u>2,738,985</u>	<u>18,435,782</u>	<u>991,145,934</u>	<u>2,319,209</u>
322,456	-0-	-0-	-0-	-0-	-0-	-0-	187,697
14,448	-0-	-0-	-0-	-0-	-0-	3,481,419	-0-
18,333	438,785	-0-	-0-	-0-	-0-	-0-	-0-
199,001	-0-	31	2	2,529	107,295	109,495	206
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
48,929	-0-	214	-0-	-0-	298	20	-0-
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
275,478	-0-	1,797	-0-	-0-	6,757	-0-	-0-
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
106,324	65,935	82,910	81,281	53,460	102,933	1,241,103	36,855
984,969	504,720	84,952	81,283	55,989	217,283	4,832,037	224,758
<u>\$ 99,822,295</u>	<u>\$ 11,120,483</u>	<u>\$ 17,247,313</u>	<u>\$ 1,657,520</u>	<u>\$ 2,682,996</u>	<u>\$ 18,218,499</u>	<u>\$ 986,313,897</u>	<u>\$ 2,094,451</u>

STATEMENT OF ASSETS AND LIABILITIES (continued)
May 31, 2022

AB SICAV I

	American Multi-Asset Portfolio (USD)	Combined (USD)
ASSETS		
Investments in securities at value	\$ 5,841,632	\$ 37,615,975,456*
Time deposits	557,481	1,288,790,925
Cash at depositary and broker	262,695	327,379,687
Receivable for investment securities sold	60,066	182,215,056
Unrealized appreciation on forward foreign currency contracts	506	143,747,430
Dividends and interest receivable	9,130	134,325,732*
Receivable for capital stock sold	-0-	132,734,493
Unrealized appreciation on swaps	-0-	58,736,627
Receivable for reverse repurchase agreement	-0-	19,699,500
Upfront premiums paid on swap contracts	8,716	23,936,402
Unrealized appreciation on financial futures contracts	749	12,740,159
Interest receivable on swaps	2,600	6,414,925
Receivable on securities lending income	-0-	735,039
Deferred organization expenses	9,781	97,284
Other receivables	12,946	1,191,573
	<u>6,766,302</u>	<u>39,948,720,288*</u>
LIABILITIES		
Payable for investment securities purchased	5	369,897,045
Payable for capital stock redeemed	-0-	186,006,574
Due to depositary and broker	-0-	151,059,282
Unrealized depreciation on forward foreign currency contracts	1	77,760,797
Unrealized depreciation on swaps	4,502	58,091,635
Dividends payable	376	52,746,528*
Payable for reverse repurchase agreements	-0-	33,960,756
Upfront premiums received on swap contracts	-0-	19,144,968
Options written, at value	40,910	7,437,379
Unrealized depreciation on financial futures contracts	2,126	6,483,169
Interest payable on swaps	-0-	4,293,813
Accrued expenses and other liabilities	47,837	58,473,448
	<u>95,757</u>	<u>1,025,355,394*</u>
NET ASSETS	<u>\$ 6,670,545</u>	<u>\$ 38,923,364,894*</u>

* Investment activity within the Emerging Markets Multi-Asset Portfolio that relates to its investment in the China A Shares Equity Portfolio, investment activity within RMB Income Plus Portfolio that relates to its investment in the China Bond Portfolio, investment activity within Global Plus Fixed Income Portfolio that relates to its investment in the Sustainable Global Thematic Credit Portfolio and RMB Income Plus Portfolio, investment activity within Asia Pacific Local Currency Debt Portfolio that relates to its investment in the China Bond Portfolio, investment activity within the US High Yield Portfolio that relates to its investment in the Financial Credit Portfolio, investment activity within Global Dynamic Bond Portfolio that relates to its investment in the RMB Income Plus Portfolio, investment activity within Global Income Portfolio that relates to its investment in the Euro High Yield Portfolio, Emerging Market Corporate Debt Portfolio, Asia Income Opportunities Portfolio and Financial Credit Portfolio, investment activity within the All Market Income Portfolio that relates to its investment in the Euro High Yield Portfolio, Emerging Markets Multi-Asset Portfolio, Emerging Market Corporate Debt Portfolio, Asia Income Opportunities Portfolio and Financial Credit Portfolio, investment activity within the Sustainable All Market Portfolio that relates to its investment in the Sustainable Global Thematic Credit Portfolio, investment activity within the Short Duration Income Portfolio that relates to its investment in the Emerging Market Corporate Debt Portfolio and Asia Income Opportunities Portfolio and investment activity within the American Multi-Asset Portfolio that relates to its investment in the US High Yield Portfolio has been eliminated for presentation purposes of the combined financials.

See notes to financial statements.

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STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS
For the year ended May 31, 2022

AB SICAV I

	International Health Care Portfolio (USD)	International Technology Portfolio (USD)	Global Real Estate Securities Portfolio (USD)
INVESTMENT INCOME			
Dividends, net	\$ 27,111,831	\$ 4,032,950	\$ 1,237,646
Interest	64,791	15,593	-0-
Swap income	-0-	-0-	-0-
Securities lending income, net	120,020	202,908	1,676
	<u>27,296,642</u>	<u>4,251,451</u>	<u>1,239,322</u>
EXPENSES			
Management fee	38,569,131	21,553,679	627,733
Expense on swaps	-0-	-0-	-0-
Management Company fee	1,145,885	726,872	24,269
Taxes	1,225,983	732,199	24,844
Transfer agency	1,446,370	962,085	26,764
Professional fees	375,727	342,286	72,116
Depository and custodian fees	229,154	160,498	13,453
Distribution fee	831,897	788,074	11,870
Accounting and administration fee	212,377	176,656	28,815
Incentive fee	-0-	-0-	-0-
Printing	23,335	61,509	3,643
Organization expenses	-0-	-0-	-0-
Miscellaneous	209,191	167,123	30,971
	<u>44,269,050</u>	<u>25,670,981</u>	<u>864,478</u>
Expense reimbursed or waived	-0-	-0-	(2,591)
Net expenses	<u>44,269,050</u>	<u>25,670,981</u>	<u>861,887</u>
Net investment income/(loss)	<u>(16,972,408)</u>	<u>(21,419,530)</u>	<u>377,435</u>
REALIZED GAINS AND (LOSSES)			
On investments, forward foreign currency contracts, swaps, financial futures contracts, options and currency	68,189,568	117,553,574	3,143,764
Capital withholding tax	(419)	-0-	-0-
CHANGES IN UNREALIZED GAINS AND (LOSSES)			
On investments	(116,573,555)	(508,345,831)	(6,685,997)
On financial futures contracts	-0-	-0-	-0-
On forward foreign currency contracts	4,143,708	217,677	(51,867)
On swaps	-0-	-0-	-0-
On options written	-0-	-0-	-0-
Result of operations	<u>(61,213,106)</u>	<u>(411,994,110)</u>	<u>(3,216,665)</u>
CAPITAL STOCK TRANSACTIONS			
Increase/(decrease)	1,193,548,340	88,482,184	765,891
Distributions	(1,164,971)	-0-	(420,160)
NET ASSETS			
Beginning of year	1,848,346,166	1,487,912,956	47,000,717
Currency translation adjustment	-0-	-0-	-0-
End of year	<u>\$ 2,979,516,429</u>	<u>\$ 1,164,401,030</u>	<u>\$ 44,129,783</u>

See notes to financial statements.

Sustainable Global Thematic Portfolio (USD)	India Growth Portfolio (USD)	Euro High Yield Portfolio (EUR)	US Small and Mid-Cap Portfolio (USD)	Emerging Markets Multi-Asset Portfolio (USD)	RMB Income Plus Portfolio (CNH)	Short Duration High Yield Portfolio (USD)	Select US Equity Portfolio (USD)
\$ 25,952,530	\$ 2,072,759	€ 415,169	\$ 1,944,469	\$ 23,256,627	CNH 11,073,569	\$ -0-	\$ 42,453,048
39,932	-0-	13,405,666	153	26,360,078	199,354,840	66,564,026	25,151
-0-	-0-	36,098	-0-	275,513	7,641,609	5,009,566	-0-
605,890	-0-	-0-	30	33,140	-0-	-0-	7,842
<u>26,598,352</u>	<u>2,072,759</u>	<u>13,856,933</u>	<u>1,944,652</u>	<u>49,925,358</u>	<u>218,070,018</u>	<u>71,573,592</u>	<u>42,486,041</u>
40,176,978	2,343,834	1,366,567	1,679,570	12,422,979	52,432,977	13,508,481	41,760,928
-0-	-0-	-0-	-0-	3,295,292	10,319,412	2,404,772	-0-
1,065,193	71,144	84,264	67,043	379,888	2,500,115	721,607	1,039,676
1,254,444	68,836	78,159	65,466	359,129	2,415,755	736,894	1,248,240
1,145,255	117,750	58,646	110,959	451,748	1,807,292	607,174	869,709
497,310	188,055	124,853	71,411	128,326	1,326,432	223,425	310,662
414,138	115,409	86,057	34,266	340,461	2,518,689	171,562	177,725
387,495	27,695	21	-0-	213,641	-0-	944	-0-
212,377	40,664	64,788	39,720	124,951	748,114	189,657	212,377
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
36,116	1,501	1,302	3,131	2,501	71,509	14,538	20,312
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
244,654	42,362	41,673	39,328	126,132	835,237	147,902	381,609
<u>45,433,960</u>	<u>3,017,250</u>	<u>1,906,330</u>	<u>2,110,894</u>	<u>17,845,048</u>	<u>74,975,532</u>	<u>18,726,956</u>	<u>46,021,238</u>
(681)	(444)	-0-	(258)	-0-	-0-	-0-	-0-
<u>45,433,279</u>	<u>3,016,806</u>	<u>1,906,330</u>	<u>2,110,636</u>	<u>17,845,048</u>	<u>74,975,532</u>	<u>18,726,956</u>	<u>46,021,238</u>
<u>(18,834,927)</u>	<u>(944,047)</u>	<u>11,950,603</u>	<u>(165,984)</u>	<u>32,080,310</u>	<u>143,094,486</u>	<u>52,846,636</u>	<u>(3,535,197)</u>
58,504,480	20,933,308	(1,185,716)	19,489,495	(57,533,757)	(48,557,613)	(1,392,288)	457,401,085
(2,551,745)	416,957	-0-	-0-	(26,034)	-0-	-0-	-0-
(635,326,320)	(30,275,340)	(42,629,204)	(31,584,423)	(200,567,750)	(331,722,559)	(147,029,211)	(563,562,475)
-0-	-0-	33,965	-0-	(802,768)	3,219,542	575,592	-0-
(6,986,766)	408	134,603	106,546	9,146,305	(47,801,971)	739,961	94,739
-0-	-0-	94,472	-0-	5,211,724	7,712,180	(593,930)	-0-
-0-	-0-	-0-	-0-	(434,632)	-0-	-0-	-0-
<u>(605,195,278)</u>	<u>(9,868,714)</u>	<u>(31,601,277)</u>	<u>(12,154,366)</u>	<u>(212,926,602)</u>	<u>(274,055,935)</u>	<u>(94,853,240)</u>	<u>(109,601,848)</u>
993,914,222	(25,980,939)	(16,648,280)	(45,201,222)	(179,167,456)	(725,532,081)	274,476,212	699,376,890
(2,104,370)	(563)	(1,912,919)	-0-	(32,003,999)	(125,043,594)	(9,463,384)	(18,902)
3,067,369,011	157,000,289	355,230,513	167,140,433	1,219,094,304	5,404,488,349	1,349,117,509	3,573,124,877
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
<u>\$ 3,453,983,585</u>	<u>\$ 121,150,073</u>	<u>€ 305,068,037</u>	<u>\$ 109,784,845</u>	<u>\$ 794,996,247</u>	<u>CNH 4,279,856,739</u>	<u>\$ 1,519,277,097</u>	<u>\$ 4,162,881,017</u>

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS (continued)
For the year ended May 31, 2022

AB SICAV I

	Global Plus Fixed Income Portfolio (USD)	Select Absolute Alpha Portfolio (USD)	Emerging Market Local Currency Debt Portfolio (USD)
INVESTMENT INCOME			
Dividends, net	\$ 200,883	\$ 6,823,236	\$ -0-
Interest	18,774,896	536,710	13,011,064
Swap income	611,230	-0-	402,222
Securities lending income, net	-0-	12,177	-0-
	<u>19,587,009</u>	<u>7,372,123</u>	<u>13,413,286</u>
EXPENSES			
Management fee	5,336,959	13,569,014	138,911
Expense on swaps	399,474	68,747	571,094
Management Company fee	166,057	386,925	3,847
Taxes	238,416	405,467	16,836
Transfer agency	170,334	289,142	14,713
Professional fees	154,526	167,967	66,279
Depository and custodian fees	177,330	130,963	219,233
Distribution fee	-0-	-0-	-0-
Accounting and administration fee	124,857	124,427	44,607
Incentive fee	-0-	3,094,331	-0-
Printing	3,473	5,954	2,218
Organization expenses	-0-	-0-	-0-
Miscellaneous	108,859	106,272	48,000
	<u>6,880,285</u>	<u>18,349,209</u>	<u>1,125,738</u>
Expense reimbursed or waived	(16,051)	(44,346)	(324,353)
Net expenses	<u>6,864,234</u>	<u>18,304,863</u>	<u>801,385</u>
Net investment income/(loss)	<u>12,722,775</u>	<u>(10,932,740)</u>	<u>12,611,901</u>
REALIZED GAINS AND (LOSSES)			
On investments, forward foreign currency contracts, swaps, financial futures contracts, options and currency	2,061,317	(8,700,894)	(35,510,142)
Capital withholding tax	9,143	-0-	(387)
CHANGES IN UNREALIZED GAINS AND (LOSSES)			
On investments	(109,503,082)	(93,133,996)	815,168
On financial futures contracts	685,181	1,462,788	(19,484)
On forward foreign currency contracts	8,570,155	10,396,811	(785,440)
On swaps	575,795	598,833	1,288,797
On options written	-0-	-0-	(142,455)
Result of operations	<u>(84,878,716)</u>	<u>(100,309,198)</u>	<u>(21,742,042)</u>
CAPITAL STOCK TRANSACTIONS			
Increase/(decrease)	(64,119,172)	207,894,061	(172,154,302)
Distributions	(848,737)	-0-	(14,186,582)
NET ASSETS			
Beginning of year	1,010,390,273	903,760,097	258,343,961
Currency translation adjustment	-0-	-0-	-0-
End of year	<u>\$ 860,543,648</u>	<u>\$ 1,011,344,960</u>	<u>\$ 50,261,035</u>

See notes to financial statements.

Asia Pacific Local Currency Debt Portfolio (USD)	Emerging Market Corporate Debt Portfolio (USD)	US High Yield Portfolio (USD)	Low Volatility Equity Portfolio (USD)	Emerging Markets Low Volatility Equity Portfolio (USD)	Global Dynamic Bond Portfolio (GBP)	Concentrated US Equity Portfolio (USD)	Concentrated Global Equity Portfolio (USD)
\$ 69,759	\$ -0-	\$ 225,339	\$ 72,597,700	\$ 16,767,509	£ 174,602	\$ 8,353,497	\$ 4,710,573
1,747,640	9,836,443	9,322,813	-0-	4,936	10,376,320	1,922	4,028
127,119	4,104	613,860	-0-	-0-	362,924	-0-	-0-
-0-	-0-	-0-	789,226	18,281	-0-	-0-	42,032
1,944,518	9,840,547	10,162,012	73,386,926	16,790,726	10,913,846	8,355,419	4,756,633
495,904	259,249	419,503	48,882,933	153,376	408,851	11,658,997	5,908,336
160,278	135,149	214,207	-0-	-0-	347,300	-0-	-0-
19,693	21,177	20,799	1,659,327	53,146	41,298	538,141	211,731
18,327	21,687	33,003	1,789,175	84,041	53,965	555,129	209,006
14,933	23,960	23,440	1,505,918	46,564	44,177	415,769	172,106
65,789	62,740	83,616	350,378	306,082	95,354	151,262	116,478
70,784	53,151	49,866	325,545	275,072	63,976	96,580	82,360
17	-0-	860	549,895	-0-	-0-	-0-	-0-
27,663	40,304	44,458	212,377	113,331	76,873	178,250	97,916
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
458	1,592	2,097	25,421	26,073	7,476	14,461	18,329
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
31,849	34,966	48,270	294,863	150,529	73,585	128,687	101,661
905,695	653,975	940,119	55,595,832	1,208,214	1,212,855	13,737,276	6,917,923
(83,852)	(20,084)	(143,208)	-0-	-0-	-0-	(288,893)	(199,112)
821,843	633,891	796,911	55,595,832	1,208,214	1,212,855	13,448,383	6,718,811
1,122,675	9,206,656	9,365,101	17,791,094	15,582,512	9,700,991	(5,092,964)	(1,962,178)
(3,453,639)	(3,290,029)	(2,105,570)	105,426,072	67,066,008	(22,260,977)	99,481,145	70,316,692
(16,629)	-0-	-0-	-0-	(99,178)	6,948	-0-	-0-
(3,054,982)	(18,945,546)	(19,788,616)	(259,971,123)	(260,808,757)	5,249,393	(236,366,542)	(158,751,911)
(137,531)	9,750	(20,243)	-0-	-0-	496,294	-0-	-0-
176,972	(3,380)	30,800	28,765,783	3,178	(9,557,590)	1,140,355	(892,636)
57,383	80,256	(577,273)	-0-	-0-	(216,568)	-0-	-0-
-0-	(83,232)	66,336	-0-	-0-	-0-	-0-	-0-
(5,305,751)	(13,025,525)	(13,029,465)	(107,988,174)	(178,256,237)	(16,581,509)	(140,838,006)	(91,290,033)
(16,547,325)	2,010,263	21,748,896	1,502,273,370	(129,900,057)	(427,976,730)	222,070,720	(77,052,651)
(2,034,585)	(638,524)	(7,496,092)	(107,153,359)	(21,633)	(1,611,740)	(17,105,598)	(568,980)
54,641,918	139,319,425	159,229,919	3,504,385,864	984,238,278	798,905,194	1,302,674,084	684,180,114
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
\$ 30,754,257	\$ 127,665,639	\$ 160,453,258	\$ 4,791,517,701	\$ 676,060,351	£ 352,735,215	\$ 1,366,801,200	\$ 515,268,450

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS (continued)
For the year ended May 31, 2022

AB SICAV I

	Global Core Equity Portfolio (USD)	Asia Income Opportunities Portfolio (USD)	Global Income Portfolio (USD)
INVESTMENT INCOME			
Dividends, net	\$ 24,973,821	\$ -0-	\$ 466,416
Interest	3,717	36,799,726	6,058,666
Swap income	-0-	1,198,968	467,230
Securities lending income, net	267,751	-0-	-0-
	<u>25,245,289</u>	<u>37,998,694</u>	<u>6,992,312</u>
EXPENSES			
Management fee	8,766,550	1,512,703	316,948
Expense on swaps	-0-	1,105,272	315,629
Management Company fee	189,882	72,166	15,463
Taxes	267,420	119,004	22,193
Transfer agency	171,248	95,597	9,762
Professional fees	244,191	146,217	121,862
Depository and custodian fees	142,728	162,652	34,434
Distribution fee	-0-	-0-	-0-
Accounting and administration fee	183,327	98,658	38,163
Incentive fee	-0-	-0-	-0-
Printing	4,111	7,599	2,509
Organization expenses	-0-	532	-0-
Miscellaneous	180,873	47,523	67,312
	<u>10,150,330</u>	<u>3,367,923</u>	<u>944,275</u>
Expense reimbursed or waived	-0-	(262,866)	(173,829)
Net expenses	10,150,330	3,105,057	770,446
Net investment income/(loss)	<u>15,094,959</u>	<u>34,893,637</u>	<u>6,221,866</u>
REALIZED GAINS AND (LOSSES)			
On investments, forward foreign currency contracts, swaps, financial futures contracts, options and currency	159,030,684	(32,624,372)	(3,348,324)
Capital withholding tax	-0-	-0-	4
CHANGES IN UNREALIZED GAINS AND (LOSSES)			
On investments	(390,724,527)	(104,761,023)	(16,024,692)
On financial futures contracts	-0-	(658,704)	(148,821)
On forward foreign currency contracts	2,120,420	479,192	557,384
On swaps	-0-	378,213	840,005
On options written	-0-	-0-	-0-
Result of operations	<u>(214,478,464)</u>	<u>(102,293,057)</u>	<u>(11,902,578)</u>
CAPITAL STOCK TRANSACTIONS			
Increase/(decrease)	(186,431,775)	145,398,703	20,571,026
Distributions	(3,479,418)	(36,832,467)	(7,481,003)
NET ASSETS			
Beginning of year	1,731,180,339	603,247,252	105,464,334
Currency translation adjustment	-0-	-0-	-0-
End of year	<u>\$ 1,326,790,682</u>	<u>\$ 609,520,431</u>	<u>\$ 106,651,779</u>

(a) The financial information for the All Market Total Return Portfolio is for the period from June 1, 2021 to March 31, 2022. See Board of Directors' Report.

See notes to financial statements.

Concentrated Asia Equity Portfolio (USD)	Sustainable Emerging Market Debt Portfolio (USD)	All Market Total Return Portfolio (USD) (a)	Multi-Strategy Alternative Portfolio (USD)	European Equity Portfolio (EUR)	Eurozone Equity Portfolio (EUR)	American Growth Portfolio (USD)	All Market Income Portfolio (USD)
\$ 55,894	\$ -0-	\$ 301,864	\$ 267,670	€ 21,617,650	€ 23,254,864	\$ 22,402,605	\$ 19,857,496
89	3,921,601	813	-0-	-0-	-0-	79,657	34,587,790
-0-	93,219	28,850	225,025	-0-	-0-	-0-	11,181,581
-0-	-0-	260	3,230	176,393	202,439	-0-	-0-
55,983	4,014,820	331,787	495,925	21,794,043	23,457,303	22,482,262	65,626,867
780	138,426	289	9,692	5,342,248	5,465,886	74,979,690	21,581,356
-0-	280,908	35,999	501,088	-0-	-0-	-0-	5,080,350
347	6,921	1,165	6,356	433,987	345,068	4,069,171	1,351,939
335	6,731	1,165	6,450	230,723	186,077	2,427,506	708,874
407	3,621	1,016	3,644	319,229	223,938	2,856,746	671,364
27,165	17,190	19,239	53,009	171,140	148,940	898,792	310,899
10,925	56,185	67,569	166,219	140,997	92,402	452,723	363,217
-0-	-0-	-0-	-0-	455	7,868	1,526,275	2,026,935
21,554	30,223	15,171	30,170	100,068	98,401	212,377	185,117
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
1,078	2,863	338	1,216	5,877	3,276	212,508	16,419
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
33,433	21,954	24,482	67,956	130,089	140,368	578,137	147,817
96,024	565,022	166,433	845,800	6,874,813	6,712,224	88,213,925	32,444,287
(90,188)	(42,125)	(98,252)	(230,746)	-0-	-0-	-0-	-0-
5,836	522,897	68,181	615,054	6,874,813	6,712,224	88,213,925	32,444,287
50,147	3,491,923	263,606	(119,129)	14,919,230	16,745,079	(65,731,663)	33,182,580
434,973	(4,703,259)	2,482,715	(2,460,896)	43,599,559	73,179,355	399,410,945	(16,563,397)
-0-	(1,252)	-0-	-0-	-0-	-0-	-0-	(10,434)
(1,405,506)	(9,475,606)	(2,765,342)	(4,773,569)	(44,649,156)	(92,255,024)	(1,222,013,155)	(203,974,802)
-0-	24,929	(30,917)	874,330	-0-	-0-	-0-	1,012,847
62	(83,487)	22,044	1,411,601	(752,342)	(1,125,023)	5,187,591	3,249,539
-0-	530,246	(218,787)	727,760	-0-	-0-	-0-	11,021,377
-0-	(91,223)	-0-	-0-	-0-	-0-	-0-	339,278
(920,324)	(10,307,729)	(246,681)	(4,339,903)	13,117,291	(3,455,613)	(883,146,282)	(171,743,012)
(578,699)	(2,537,550)	(24,652,975)	1,655,614	(80,855,229)	(239,359,246)	901,361,733	473,668,950
(468)	(926)	-0-	-0-	(5,335,390)	(251,428)	(9,790,085)	(120,361,354)
3,974,937	74,344,627	24,899,656	60,687,085	667,940,152	854,165,693	6,384,534,691	1,325,580,896
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
\$ 2,475,446	\$ 61,498,422	\$ -0-	\$ 58,002,796	€ 594,866,824	€ 611,099,406	\$ 6,392,960,057	\$ 1,507,145,480

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS (continued)
For the year ended May 31, 2022

AB SICAV I

	All China Equity Portfolio (USD)	China A Shares Equity Portfolio (CNH)	China Bond Portfolio (CNH)
INVESTMENT INCOME			
Dividends, net	\$ 44,289	CNH 27,557,031	CNH -0-
Interest	18	31,322	17,205,785
Swap income	-0-	-0-	-0-
Securities lending income, net	38	-0-	-0-
	<u>44,345</u>	<u>27,588,353</u>	<u>17,205,785</u>
EXPENSES			
Management fee	370	3,969,722	73,391
Expense on swaps	-0-	1,101	-0-
Management Company fee	238	95,575	58,976
Taxes	228	86,302	52,826
Transfer agency	384	105,269	49,875
Professional fees	19,540	1,410,156	207,297
Depository and custodian fees	33,777	1,433,585	422,087
Distribution fee	-0-	-0-	-0-
Accounting and administration fee	15,211	247,463	157,477
Incentive fee	-0-	-0-	-0-
Printing	2,927	37,172	26,548
Organization expenses	-0-	-0-	61,820
Miscellaneous	38,781	731,367	226,934
	<u>111,456</u>	<u>8,117,712</u>	<u>1,337,231</u>
Expense reimbursed or waived	(107,567)	(2,444,537)	(172,624)
Net expenses	3,889	5,673,175	1,164,607
Net investment income/(loss)	<u>40,456</u>	<u>21,915,178</u>	<u>16,041,178</u>
REALIZED GAINS AND (LOSSES)			
On investments, forward foreign currency contracts, swaps, financial futures contracts, options and currency	(53,850)	145,131,820	8,928,811
Capital withholding tax	-0-	-0-	-0-
CHANGES IN UNREALIZED GAINS AND (LOSSES)			
On investments	(803,722)	(332,649,049)	4,081,910
On financial futures contracts	-0-	-0-	-0-
On forward foreign currency contracts	-0-	156,850	-0-
On swaps	-0-	-0-	-0-
On options written	-0-	-0-	-0-
Result of operations	<u>(817,116)</u>	<u>(165,445,201)</u>	<u>29,051,899</u>
CAPITAL STOCK TRANSACTIONS			
Increase/(decrease)	-0-	(1,235,905,473)	(426,538,450)
Distributions	-0-	(7,138)	(16,071,435)
NET ASSETS			
Beginning of year	2,730,645	1,999,578,505	819,855,148
Currency translation adjustment	-0-	-0-	-0-
End of year	<u>\$ 1,913,529</u>	<u>CNH 598,220,693</u>	<u>CNH 406,297,162</u>

See notes to financial statements.

Financial Credit Portfolio (USD)	Low Volatility Total Return Equity Portfolio (USD)	Sustainable Global Thematic Credit Portfolio (EUR)	Sustainable European Thematic Portfolio (EUR)	Europe (Ex UK) Equity Portfolio (EUR)	Event Driven Portfolio (USD)	China Multi-Asset Portfolio (USD)	Concentrated European Equity Portfolio (EUR)
\$ -0-	\$ 1,996,258	€ -0-	€ 52,341	€ 96,764	\$ 324,647	\$ 280,932	€ 27,568
7,875,332	-0-	1,656,773	-0-	-0-	48,370	489,689	-0-
-0-	-0-	3,925	-0-	-0-	512,666	143,839	-0-
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
7,875,332	1,996,258	1,660,698	52,341	96,764	885,683	914,460	27,568
146,380	809,092	175,403	318	17,715	1,209,111	866	385
-0-	-0-	6,074	-0-	-0-	1,766,673	116,254	-0-
9,215	21,338	15,543	270	297	16,917	2,175	284
24,474	21,028	17,992	269	298	18,034	2,118	280
29,242	15,982	15,384	331	746	23,164	1,500	383
66,357	138,216	43,020	14,566	19,145	34,595	26,879	15,225
35,714	43,162	25,094	18,278	6,919	88,470	54,932	-0-
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
45,664	37,551	30,829	14,238	15,443	40,913	23,911	15,408
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
4,307	5,270	3,194	1,345	24	4,910	2,207	2,270
-0-	-0-	-0-	-0-	-0-	-0-	1,441	2,162
35,807	50,495	45,315	23,732	45,024	61,106	20,815	18,903
397,160	1,142,134	377,848	73,347	105,611	3,263,893	253,098	55,300
(149,402)	(98,442)	(71,920)	(67,962)	(83,169)	(14,179)	(103,199)	(50,250)
247,758	1,043,692	305,928	5,385	22,442	3,249,714	149,899	5,050
7,627,574	952,566	1,354,770	46,956	74,322	(2,364,031)	764,561	22,518
8,416,712	(8,150,842)	(6,020,619)	141,630	108,921	(21,837,563)	(1,750,573)	82,481
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
(32,466,520)	(14,359,328)	(6,686,159)	(379,478)	(194,931)	(2,391,643)	(3,915,041)	(573,344)
-0-	8,308,141	228,597	-0-	-0-	-0-	(3,477)	-0-
1,863,466	1,708,806	288,189	1,135	1,966	4,896,763	(113,519)	-0-
-0-	-0-	(26,512)	-0-	-0-	682,657	73,281	-0-
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
(14,558,768)	(11,540,657)	(10,861,734)	(189,757)	(9,722)	(21,013,817)	(4,944,768)	(468,345)
(31,623,626)	(1,730,575)	75,254,425	-0-	501	108,796,257	1,040	-0-
(7,043,047)	(256,137)	(336,097)	-0-	(748)	-0-	(870)	-0-
205,492,892	121,966,816	29,998,434	2,526,875	2,904,066	165,084,607	23,916,743	2,715,135
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
\$ 152,267,451	\$ 108,439,447	€ 94,055,028	€ 2,337,118	€ 2,894,097	\$ 252,867,047	\$ 18,972,145	€ 2,246,790

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS (continued)
For the year ended May 31, 2022

AB SICAV I

	Low Volatility All Market Income Portfolio (USD)	Sustainable All Market Portfolio (EUR)	Arya European Alpha Portfolio (EUR)
INVESTMENT INCOME			
Dividends, net	\$ 287,704	€ 444,962	€ -0-
Interest	104,706	127,800	-0-
Swap income	114,537	-0-	2,433,951
Securities lending income, net	10	637	-0-
	<u>506,957</u>	<u>573,399</u>	<u>2,433,951</u>
EXPENSES			
Management fee	875	1,347	453,895
Expense on swaps	39,555	116	4,169,655
Management Company fee	1,907	5,495	5,104
Taxes	1,906	6,163	18,392
Transfer agency	1,549	4,093	10,493
Professional fees	22,430	43,129	243,169
Depository and custodian fees	104,201	35,612	63,666
Distribution fee	-0-	9	-0-
Accounting and administration fee	25,085	28,620	43,477
Incentive fee	-0-	-0-	47,969
Printing	1,676	2,314	2,350
Organization expenses	5,094	1,458	2,804
Miscellaneous	41,243	38,926	1,439,730
	<u>245,521</u>	<u>167,282</u>	<u>6,500,704</u>
Expense reimbursed or waived	(173,412)	(82,370)	(283,455)
Net expenses	<u>72,109</u>	<u>84,912</u>	<u>6,217,249</u>
Net investment income/(loss)	<u>434,848</u>	<u>488,487</u>	<u>(3,783,298)</u>
REALIZED GAINS AND (LOSSES)			
On investments, forward foreign currency contracts, swaps, financial futures contracts, options and currency	462,255	(3,659,066)	10,723,565
Capital withholding tax	-0-	-0-	-0-
CHANGES IN UNREALIZED GAINS AND (LOSSES)			
On investments	(1,814,399)	(10,709,808)	(96,037)
On financial futures contracts	(36,742)	1,091,581	-0-
On forward foreign currency contracts	(33,449)	632,929	(7,245)
On swaps	(48,748)	-0-	290,260
On options written	-0-	-0-	-0-
Result of operations	<u>(1,036,235)</u>	<u>(12,155,877)</u>	<u>7,127,245</u>
CAPITAL STOCK TRANSACTIONS			
Increase/(decrease)	1,724	102,802,478	2,580,414
Distributions	(1,724)	(131)	-0-
NET ASSETS			
Beginning of year	21,103,140	10,937,756	169,983,348
Currency translation adjustment	-0-	-0-	-0-
End of year	<u>\$ 20,066,905</u>	<u>€ 101,584,226</u>	<u>€ 179,691,007</u>

(b) The financial information for the Sustainable Income Portfolio is for the period from June 14, 2021 to May 31, 2022. See Board of Directors' Report.

(c) The financial information for the US Low Volatility Equity Portfolio is for the period from June 16, 2021 to May 31, 2022. See Board of Directors' Report.

(d) The financial information for the Asia High Yield Portfolio is for the period from November 19, 2021 to May 31, 2022. See Board of Directors' Report.

(e) The financial information for the Sustainable Climate Solutions Portfolio is for the period from December 1, 2021 to May 31, 2022. See Board of Directors' Report.

See notes to financial statements.

Short Duration Income Portfolio (USD)	Sustainable Income Portfolio (USD) (b)	US Low Volatility Equity Portfolio (USD) (c)	Asia High Yield Portfolio (USD) (d)	Sustainable Climate Solutions Portfolio (USD) (e)	Global Low Carbon Equity Portfolio (USD) (f)	Climate High Income Portfolio (USD) (g)	Sustainable US Thematic Portfolio (USD) (h)
\$ 410,402	\$ -0-	\$ 124,549	\$ -0-	\$ 8,347	\$ 22,281	\$ -0-	\$ 2,596,899
4,385,459	2,015,746	126	912,940	-0-	10	389,034	26,088
419,525	-0-	-0-	-0-	-0-	-0-	-0-	-0-
-0-	-0-	-0-	-0-	-0-	-0-	-0-	3,034
5,215,386	2,015,746	124,675	912,940	8,347	22,291	389,034	2,626,021
394	13,070	47,847	339	554	172	803	3,496,294
116,163	-0-	-0-	-0-	-0-	-0-	-0-	-0-
8,614	6,214	1,143	995	99	139	923	148,596
8,557	7,663	1,215	1,248	144	202	1,316	154,398
4,297	4,211	1,497	1,123	114	146	951	106,097
30,419	72,038	23,294	21,823	37,981	15,166	49,114	159,913
58,020	40,682	3,386	26,094	14,559	9,553	19,067	91,699
-0-	-0-	-0-	-0-	-0-	-0-	-0-	28,020
31,870	29,698	20,616	13,257	11,227	9,676	11,796	43,587
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
66	1,055	501	500	1,360	1,622	1,430	1,671
5,044	5,787	4,795	1,063	797	767	758	-0-
23,524	26,583	20,995	13,639	17,465	12,229	16,999	47,820
286,968	207,001	125,289	80,081	84,300	49,672	103,157	4,278,095
(38,213)	(101,178)	(60,081)	(64,929)	(82,380)	(47,445)	(88,725)	(28)
248,755	105,823	65,208	15,152	1,920	2,227	14,432	4,278,067
4,966,631	1,909,923	59,467	897,788	6,427	20,064	374,602	(1,652,046)
912,901	(537,306)	(196,588)	(277,175)	(84,074)	(54,206)	276,830	271,286
112	-0-	-0-	-0-	-0-	-0-	-0-	-0-
(11,109,365)	(11,274,905)	(77,067)	(3,371,174)	(271,553)	(287,511)	(2,344,891)	(85,804,049)
25,445	(85,562)	-0-	(1,797)	-0-	-0-	(4,921)	-0-
(2,493)	(119,923)	-0-	474	118	6,096	(83,154)	1,704,271
(302,819)	-0-	-0-	-0-	-0-	-0-	-0-	-0-
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
(5,509,588)	(10,107,773)	(214,188)	(2,751,884)	(349,082)	(315,557)	(1,781,534)	(85,480,538)
75,000,865	110,050,710	11,334,671	20,000,466	2,006,602	2,998,553	20,001,793	1,071,794,455
(868)	(120,642)	-0-	(1,269)	-0-	-0-	(1,760)	(20)
25,094,653	-0-	-0-	-0-	-0-	-0-	-0-	-0-
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
\$ 94,585,062	\$ 99,822,295	\$ 11,120,483	\$ 17,247,313	\$ 1,657,520	\$ 2,682,996	\$ 18,218,499	\$ 986,313,897

(f) The financial information for the Global Low Carbon Equity Portfolio is for the period from December 8, 2021 to May 31, 2022. See Board of Directors' Report.

(g) The financial information for the Climate High Income Portfolio is for the period from December 10, 2021 to May 31, 2022. See Board of Directors' Report.

(h) The financial information for the Sustainable US Thematic Portfolio is for the period from January 31, 2022 to May 31, 2022. See Board of Directors' Report.

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS (continued)
For the year ended May 31, 2022

AB SICAV I

	China Net Zero Solutions Portfolio (USD) (i)	American Multi-Asset Portfolio (USD) (j)	Combined (USD)
INVESTMENT INCOME			
Dividends, net	\$ 6,219	\$ 18,195	\$366,289,215 *
Interest	9	96	308,942,382
Swap income	-0-	1,867	25,926,540
Securities lending income, net	-0-	-0-	2,540,064
	<u>6,228</u>	<u>20,158</u>	<u>703,698,201 *</u>
EXPENSES			
Management fee	224	257	396,442,556
Expense on swaps	-0-	252	23,437,849
Management Company fee	27	69	15,737,314
Taxes	45	109	13,972,733
Transfer agency	33	87	13,504,644
Professional fees	13,142	13,705	7,841,648
Depository and custodian fees	4,263	501	6,522,726
Distribution fee	-0-	-0-	6,403,139
Accounting and administration fee	2,478	2,519	4,176,980
Incentive fee	-0-	-0-	3,149,006
Printing	3,000	1,000	604,899
Organization expenses	225	219	43,451
Miscellaneous	4,500	438	6,615,573
	<u>27,937</u>	<u>19,156</u>	<u>498,452,518</u>
Expense reimbursed or waived	(27,362)	(17,536)	(4,331,140)
Net expenses	575	1,620	494,121,378
Net investment income/(loss)	<u>5,653</u>	<u>18,538</u>	<u>209,576,823 *</u>
REALIZED GAINS AND (LOSSES)			
On investments, forward foreign currency contracts, swaps, financial futures contracts, options and currency	(12,546)	(59,586)	1,576,332,715
Capital withholding tax	-0-	-0-	(2,270,514)
CHANGES IN UNREALIZED GAINS AND (LOSSES)			
On investments	99,831	(289,971)	(5,828,766,597)*
On financial futures contracts	-0-	(1,377)	13,738,142
On forward foreign currency contracts	455	505	56,382,005
On swaps	-0-	(4,502)	21,635,669
On options written	-0-	6,841	(339,087)
Result of operations	<u>93,393</u>	<u>(329,552)</u>	<u>(3,953,710,844)*</u>
CAPITAL STOCK TRANSACTIONS			
Increase/(decrease)	2,001,058	7,000,473	6,045,896,107 *
Distributions	-0-	(376)	(409,100,804)*
NET ASSETS			
Beginning of year	-0-	-0-	37,664,750,877
Currency translation adjustment	-0-	-0-	(424,470,442)*
End of year	<u>\$ 2,094,451</u>	<u>\$ 6,670,545</u>	<u>\$ 38,923,364,894 *</u>

(i) The financial information for the China Net Zero Solutions Portfolio is for the period from April 21, 2022 to May 31, 2022. See Board of Directors' Report.

(j) The financial information for the American Multi-Asset Portfolio is for the period from April 22, 2022 to May 31, 2022. See Board of Directors' Report.

* Investment activity within the Emerging Markets Multi-Asset Portfolio that relates to its investment in the China A Shares Equity Portfolio, investment activity within RMB Income Plus Portfolio that relates to its investment in the China Bond Portfolio, investment activity within Global Plus Fixed Income Portfolio that relates to its investment in the Sustainable Global Thematic Credit Portfolio and RMB Income Plus Portfolio, investment activity within Asia Pacific Local Currency Debt Portfolio that relates to its investment in the China Bond Portfolio, investment activity within the US High Yield Portfolio that relates to its investment in the Financial Credit Portfolio, investment activity within Global Dynamic Bond Portfolio that relates to its investment in the RMB Income Plus Portfolio, investment activity within Global Income Portfolio that relates to its investment in the Euro High Yield Portfolio, Emerging Market Corporate Debt Portfolio, Asia Income Opportunities Portfolio and Financial Credit Portfolio, investment activity within the All Market Income Portfolio that relates to its investment in the Euro High Yield Portfolio, Emerging Markets Multi-Asset Portfolio, Emerging Market Corporate Debt Portfolio, Asia Income Opportunities Portfolio and Financial Credit Portfolio, investment activity within the Sustainable All Market Portfolio that relates to its investment in the Sustainable Global Thematic Credit Portfolio, investment activity within the Short Duration Income Portfolio that relates to its investment in the Emerging Market Corporate Debt Portfolio and Asia Income Opportunities Portfolio and investment activity within the American Multi-Asset Portfolio that relates to its investment in the US High Yield Portfolio has been eliminated for presentation purposes of the combined financials.

SHARES OUTSTANDING
May 31, 2022

AB SICAV I

CLASS	International Health Care Portfolio	International Technology Portfolio	Global Real Estate Securities Portfolio
A	2,403,710	935,555	715,837
A AUD H	-0-	545,177	-0-
A EUR	619,690	125,830	33,255
A EUR H	11,678,553	-0-	-0-
A PLN H	-0-	144,411	-0-
A SGD	90,194	198	-0-
AD	451,285	-0-	502,308
AD AUD H	204,432	-0-	108,118
AD NZD H	-0-	-0-	38,251
AD SGD H	-0-	-0-	5,076
AX	9,633	-0-	-0-
B	7,631	5,843	47,792
B SGD	158	-0-	-0-
BX	1,700	-0-	-0-
C	91,745	28,548	30,811
C EUR	18,176	797	-0-
E	-0-	3,206,358	-0-
E AUD H	-0-	445,166	-0-
ED	3,937,975	-0-	-0-
ED AUD H	326,458	-0-	-0-
I	778,489	669,489	374,130
I EUR	72,767	14,702	614
I GBP	354,717	-0-	-0-
ID	-0-	-0-	81,933
S1	818,749	150,273	-0-
S1 EUR	480,349	7,827	356
S1 GBP	54,678	-0-	346
S14 GBP	1,380,657	-0-	-0-

SHARES OUTSTANDING (continued)
May 31, 2022

AB SICAV I

CLASS	Sustainable Global Thematic Portfolio	India Growth Portfolio	Euro High Yield Portfolio
A	11,214,466	372,821	57,161
A AUD H	950,861	-0-	-0-
A CAD H	13,547	-0-	-0-
A EUR	2,297,588	14,158	-0-
A EUR H	2,033,704	-0-	-0-
A GBP	28,416	-0-	-0-
A HKD	728,241	4,936	-0-
A PLN H	-0-	3,004	-0-
A SGD	612,586	-0-	-0-
A SGD H	1,705,984	12,683	-0-
A USD	-0-	-0-	11,796
A2	-0-	-0-	151,743
A2 CHF H	-0-	-0-	600
A2 PLN H	-0-	-0-	42,455
A2 USD	-0-	-0-	18,861
A2 USD H	-0-	-0-	4,332
AA	-0-	-0-	773,995
AA AUD H	-0-	-0-	20,108
AA USD H	-0-	-0-	1,259,178
AD AUD H	-0-	2,989	-0-
AN	724	-0-	-0-
AR	-0-	-0-	1,185
AT	-0-	-0-	183,457
AT USD	-0-	-0-	8,972
AT USD H	-0-	-0-	184,952
AX	3,953,193	205,210	-0-
AX EUR	1,092,017	24,069	-0-
AX SGD	119,412	-0-	-0-
AXX	20,305	-0-	-0-
B	7,900	579	-0-
BX	58,503	17,144	-0-
BX EUR	1,325	583	-0-
BX SGD	12,005	-0-	-0-
BXX	16,592	-0-	-0-
C	222,100	1,543	949
C USD	-0-	-0-	437
C2	-0-	-0-	500
CX	15,009	-0-	-0-
CX EUR	863	-0-	-0-
E	2,386,174	-0-	-0-
E AUD H	671,722	-0-	-0-
I	3,775,022	25,553	56
I AUD	4,232,603	-0-	-0-
I AUD H	3,368,672	-0-	-0-
I EUR	3,449,001	1,255	-0-
I EUR H	665,900	-0-	-0-
I GBP	190,184	-0-	-0-
I HKD	3,201	-0-	-0-
I SGD H	675	-0-	-0-
I USD	-0-	-0-	9,420
I2	-0-	-0-	1,979,749
I2 CHF H	-0-	-0-	600
I2 GBP H	-0-	-0-	483
I2 USD	-0-	-0-	310
I2 USD H	-0-	-0-	43,339
IN	647	-0-	-0-
IN EUR	182	-0-	-0-
INN	4,876,481	-0-	-0-

CLASS	Sustainable Global Thematic Portfolio	India Growth Portfolio	Euro High Yield Portfolio
IT USD H	-0-	-0-	171,546
IX	43,396	-0-	-0-
IX EUR	34,711	-0-	-0-
IX SGD	1,230	-0-	-0-
NT USD H	-0-	-0-	7,943
S	2,008,898	771	5,388,512
S GBP	374,424	-0-	-0-
S USD	-0-	-0-	643,536
S1	6,754,141	768	1,294,089
S1 AUD	186,933	-0-	-0-
S1 AUD H	49,507	-0-	-0-
S1 EUR	3,072,877	436	-0-
S1 EUR H	650,000	-0-	-0-
S1 JPY	10,123,677	-0-	-0-
S1 NZD	150	-0-	-0-
S1 USD	-0-	-0-	274
S1 USD H	-0-	-0-	19,685
S1X SGD	270,024	-0-	-0-
SD	156,972	-0-	-0-
SX GBP	973	-0-	-0-

SHARES OUTSTANDING (continued)
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AB SICAV I

CLASS	US Small and Mid-Cap Portfolio	Emerging Markets Multi-Asset Portfolio	RMB Income Plus Portfolio
A	1,149,629	3,104,419	-0-
A AUD H	35,132	111,732	-0-
A CAD H	-0-	8,793	-0-
A CHF H	-0-	2,627	-0-
A EUR	24,462	1,419,255	-0-
A EUR H	52,304	693,062	-0-
A GBP H	-0-	95,263	-0-
A HKD	219	28,954	-0-
A SGD H	-0-	125,879	-0-
A2	-0-	-0-	3,171,054
A2 CHF	-0-	-0-	216,518
A2 EUR	-0-	-0-	895,574
A2 GBP	-0-	-0-	187,434
A2 HKD	-0-	-0-	55,924
A2 SGD	-0-	-0-	127,280
A2 USD	-0-	-0-	5,936,344
AD	-0-	18,961,906	-0-
AD AUD H	-0-	5,922,923	-0-
AD CAD H	-0-	941,187	-0-
AD EUR H	-0-	980,894	-0-
AD GBP H	-0-	1,522,478	-0-
AD HKD	-0-	5,351,156	-0-
AD RMB H	-0-	244,231	-0-
AD SGD H	-0-	2,695,056	-0-
AD ZAR H	-0-	1,043,878	-0-
AR	-0-	257,329	-0-
AR EUR	-0-	-0-	18,510
AR EUR H	-0-	185,858	-0-
AT	-0-	-0-	6,899,038
AT HKD	-0-	-0-	1,609,047
AT SGD	-0-	-0-	700,434
AT USD	-0-	-0-	10,456,097
B	-0-	50	-0-
BD	-0-	52,388	-0-
C	111,457	257,407	-0-
C EUR	9,036	-0-	-0-
C EUR H	61	-0-	-0-
C2	-0-	-0-	2,599
C2 USD	-0-	-0-	29,183
CT	-0-	-0-	756
CT USD	-0-	-0-	135,660
ED	-0-	491,657	-0-
ED AUD H	-0-	131,074	-0-
ED ZAR H	-0-	298,655	-0-
I	1,072,328	1,390,172	-0-
I CHF H	-0-	537	-0-
I EUR	790	316,585	-0-
I EUR H	23,678	118,163	-0-
I GBP	487	507	-0-
I GBP H	-0-	82,304	-0-
I2	-0-	-0-	895,678
I2 CHF	-0-	-0-	236,996
I2 EUR	-0-	-0-	454,988
I2 GBP	-0-	-0-	179,187
I2 HKD	-0-	-0-	10,468
I2 SGD	-0-	-0-	1,551
I2 USD	-0-	-0-	1,346,062
ID	-0-	1,654,234	-0-
ID GBP H	-0-	1,069,076	-0-

CLASS	US Small and Mid-Cap Portfolio	Emerging Markets Multi-Asset Portfolio	RMB Income Plus Portfolio
IT	-0-	-0-	644,582
IT SGD	-0-	-0-	62,447
IT USD	-0-	-0-	732,020
N	-0-	81,937	-0-
S	-0-	293,786	191,573
S GBP	-0-	7,748	-0-
S GBPH	-0-	450	-0-
S USD	-0-	-0-	674
S1	667	8,815,095	-0-
S1 EUR	185	-0-	394
S1 GBP	-0-	2,683	-0-
S1 JPY	-0-	2,764	-0-
S1 JPY H	-0-	1,252	-0-
S1 USD	-0-	-0-	2,114,203
S1D	-0-	93,001	-0-
SD	-0-	894,927	-0-
W2	-0-	-0-	650
W2 CHF	-0-	-0-	551

SHARES OUTSTANDING (continued)
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AB SICAV I

CLASS	Short Duration High Yield Portfolio	Select US Equity Portfolio	Global Plus Fixed Income Portfolio
1.....	-0-	-0-	2,700,341
1 EUR H.....	-0-	-0-	365
1 GBP H.....	-0-	-0-	16,527
1D.....	-0-	-0-	2,006,131
1D EUR H.....	-0-	-0-	94,412
1D GBP H.....	-0-	-0-	184,438
2.....	-0-	-0-	3,354,559
2 EUR H.....	-0-	-0-	275,255
2 GBP H.....	-0-	-0-	515
A.....	-0-	9,149,972	-0-
A AUD H.....	-0-	414,280	-0-
A CHF H.....	-0-	39,648	-0-
A CZK H.....	-0-	4,828	-0-
A EUR.....	-0-	3,856,359	-0-
A EUR H.....	-0-	6,858,008	-0-
A GBP H.....	-0-	300,646	-0-
A HKD.....	-0-	34,609	-0-
A PLN.....	-0-	190	-0-
A PLN H.....	-0-	20,210	-0-
A SGD H.....	-0-	101,500	-0-
A2.....	17,881,349	-0-	240,190
A2 CHF H.....	42,427	-0-	-0-
A2 EUR H.....	980,165	-0-	5,159
A2 GBP H.....	17,880	-0-	-0-
A2 HKD.....	3,865	-0-	-0-
A2 SGD H.....	-0-	-0-	83,435
AA.....	1,148,060	-0-	-0-
AA AUD H.....	259,256	-0-	-0-
AA SGD H.....	1,347	-0-	-0-
AI.....	133	-0-	-0-
AI AUD H.....	181	-0-	-0-
AR.....	-0-	20,365	-0-
AR EUR H.....	41,285	7,021	-0-
AT.....	6,272,251	-0-	88,758
AT AUD H.....	99,316	-0-	622,039
AT CAD H.....	94,453	-0-	11,385
AT EUR H.....	606,166	-0-	4,478
AT GBP H.....	77,576	-0-	434
AT HKD.....	46,589	-0-	-0-
AT SGD H.....	164,502	-0-	81,455
B2.....	1,481	-0-	-0-
BT.....	3,217	-0-	-0-
C.....	-0-	1,925,170	-0-
C2.....	3,955,188	-0-	1,049,618
C2 EUR H.....	-0-	-0-	507
CT.....	2,424,687	-0-	1,514
EI.....	133	-0-	-0-
EI AUD H.....	181	-0-	-0-
FX.....	-0-	496,333	-0-
FX EUR H.....	-0-	59,998	-0-
I.....	-0-	7,285,044	-0-
I CHF H.....	-0-	79,485	-0-
I EUR.....	-0-	865,303	-0-
I EUR H.....	-0-	717,428	-0-
I GBP H.....	-0-	10,943	-0-
I SGD H.....	-0-	11,538	-0-
I2.....	18,336,844	-0-	9,528,541
I2 CHF H.....	1,008,482	-0-	-0-

CLASS	Short Duration High Yield Portfolio	Select US Equity Portfolio	Global Plus Fixed Income Portfolio
I2 EUR H	5,728,707	-0-	17,383
I2 GBP H	119,127	-0-	275,227
IT	4,297,855	-0-	-0-
IT GBP H	6,259	-0-	-0-
IT SGD H	11,264	-0-	-0-
N	-0-	1,327,032	-0-
N2	1,399,074	-0-	-0-
NT	950,444	-0-	-0-
S	788,028	2,138,228	2,724,639
S CAD H	-0-	-0-	649,159
S GBP H	-0-	-0-	6,108
S1	6,315,566	23,227,508	17,367,684
S1 EUR	-0-	6,921,152	-0-
S1 EUR H	30,000	4,410,464	400
S1 GBP H	-0-	667	-0-
S1 SGD H	-0-	125	-0-
S1T	549,666	-0-	-0-
SA	-0-	-0-	79,886
W	-0-	4,727,936	-0-
W CHF H	-0-	176,114	-0-
W EUR	-0-	3,139,793	-0-
W EUR H	-0-	3,112,138	-0-
W GBP H	-0-	7,809	-0-
W SGD H	-0-	2,333	-0-
W2 CHF H	148,735	-0-	-0-

SHARES OUTSTANDING (continued)
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AB SICAV I

CLASS	Select Absolute Alpha Portfolio	Emerging Market Local Currency Debt Portfolio	Asia Pacific Local Currency Debt Portfolio
A	8,575,795	-0-	-0-
A CHF H	17,160	-0-	-0-
A EUR	262,182	-0-	-0-
A EUR H	9,692,973	-0-	-0-
A GBP H	170,502	-0-	-0-
A PLN H	4,605	-0-	-0-
A SGD H	106,437	-0-	-0-
A2	-0-	72,144	12,315
A2 CZK H	-0-	207	-0-
A2 EUR H	-0-	10,099	8,151
A2 HKD	-0-	-0-	44,673
A2 PLN	-0-	683	-0-
A2 PLN H	-0-	5,377	-0-
AA	-0-	61,068	174
AA AUD H	-0-	-0-	251
AA CAD H	-0-	-0-	244
AA EUR H	-0-	-0-	155
AA GBP H	-0-	-0-	144
AA HKD	-0-	-0-	291
AA SGD H	-0-	-0-	267
AT	-0-	1,770	1,161,579
AT AUD H	-0-	-0-	580,535
AT CAD H	-0-	-0-	318,395
AT EUR H	-0-	-0-	79,231
AT GBP H	-0-	-0-	141,945
AT HKD	-0-	-0-	668,369
AT SGD H	-0-	-0-	16,378
C	1,297,059	-0-	-0-
C2 EUR H	-0-	-0-	123
FX	91,282	-0-	-0-
FX EUR H	21,866	-0-	-0-
I	3,774,836	-0-	-0-
I CHF H	143,351	-0-	-0-
I EUR	113,761	-0-	-0-
I EUR H	7,262,919	-0-	-0-
I GBP H	92,495	-0-	-0-
I2	-0-	32,069	667
I2 EUR H	-0-	500	564
N	864,305	-0-	-0-
S	660	-0-	679
S1	354,227	-0-	667
S1 EUR H	1,140,895	-0-	-0-
S1 JPY H	728,294	-0-	-0-
S13 EUR H	626,316	-0-	-0-
SA	-0-	55,569	-0-
W	667	-0-	-0-
W CHF H	667	-0-	-0-
ZT	-0-	4,559,530	-0-

CLASS	Emerging Market Corporate Debt Portfolio	US High Yield Equity Portfolio	Low Volatility Equity Portfolio
A	-0-	-0-	17,131,388
A AUD H	-0-	-0-	555,317
A EUR	-0-	-0-	2,650
A EUR H	-0-	-0-	675,241
A HKD	-0-	-0-	264,245
A NZD H	-0-	-0-	142,509
A PLN H	-0-	-0-	1,565
A SGD H	-0-	-0-	1,352,001
A2	325,244	261,106	-0-
A2 EUR H	2,962	7,323	-0-
A2 SEK H	-0-	765,476	-0-
AA	-0-	2,284	-0-
AA AUD H	1,188	4,100	-0-
AA SGD H	1,458	-0-	-0-
AD	-0-	-0-	56,561,832
AD AUD H	-0-	-0-	12,160,251
AD CAD H	-0-	-0-	3,732,415
AD EUR H	-0-	-0-	2,089,133
AD GBP H	-0-	-0-	4,385,372
AD HKD	-0-	-0-	14,793,069
AD NZD H	-0-	-0-	2,364,352
AD RMB H	-0-	-0-	1,650,815
AD SGD H	-0-	-0-	27,108,281
AD ZAR H	-0-	-0-	238,388
AI	-0-	13,720	-0-
AI AUD H	-0-	4,134	-0-
AR	-0-	-0-	32,187
AR EUR	285	-0-	-0-
AR EUR H	-0-	-0-	749
AT GBP H	137	-0-	-0-
C	-0-	-0-	2,854,215
C2	667	54,710	-0-
CT	962	-0-	-0-
ED	-0-	-0-	4,069,102
ED AUD H	-0-	-0-	875,072
ED ZAR H	-0-	-0-	1,849,827
EI	-0-	74,888	-0-
EI AUD H	-0-	2,326	-0-
I	-0-	-0-	9,214,871
I EUR	-0-	-0-	4,464,145
I EUR H	-0-	-0-	1,046,238
I GBP	-0-	-0-	1,778
I GBP H	-0-	-0-	137,593
I SGD H	-0-	-0-	1,489,848
I2	137,722	509,223	-0-
I2 EUR H	434	500	-0-
I2 SEK H	-0-	475,817	-0-
ID	-0-	-0-	536,245
IL	-0-	-0-	667
IT	34,518	17,276	-0-
N	-0-	-0-	2,021,717
N2	146,559	116,489	-0-
NT	118,043	151,744	-0-
S	4,137,911	69,000	4,212,484
S1	667	463	16,636,926
S1 EUR	-0-	-0-	90
S1D	-0-	-0-	92
SD	-0-	-0-	1,364,514
ZT	878,856	8,536,298	-0-

SHARES OUTSTANDING (continued)
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AB SICAV I

CLASS	Emerging Markets Low Volatility Equity Portfolio	Global Dynamic Bond Portfolio	Concentrated US Equity Portfolio
A	80,546	-0-	3,430,108
A AUD H	-0-	-0-	103,926
A EUR	-0-	-0-	547,336
A EUR H	-0-	-0-	157,658
A HKD	58	-0-	-0-
A SGD H	-0-	-0-	311,095
A2 CHF H	-0-	667	-0-
A2 EUR H	-0-	734	-0-
A2 USD H	-0-	667	-0-
AD	8,590	-0-	-0-
AD AUD H	15,160	-0-	-0-
AD CAD H	5,664	-0-	-0-
AD HKD	24,121	-0-	-0-
AR EUR	-0-	-0-	91,350
AR EUR H	-0-	671	-0-
C	-0-	-0-	605,644
F	167,708	-0-	-0-
I	29,381	-0-	16,170,773
I AUD H	-0-	-0-	2,394
I CHF H	-0-	-0-	81,902
I EUR H	-0-	-0-	450,821
I GBP	-0-	-0-	1,859
I GBP H	-0-	-0-	114,878
I SGD H	-0-	-0-	4,397
I2	-0-	387	-0-
I2 CHF H	-0-	21,200	-0-
I2 EUR H	-0-	184,295	-0-
I2 USD H	-0-	667	-0-
N	-0-	-0-	201,562
S	-0-	9,289,513	4,367,083
S EUR	562,182	-0-	-0-
S EUR H	-0-	1,989,390	-0-
S GBP	17,376,462	-0-	-0-
S1	-0-	109,917	4,886,433
S1 EUR	-0-	-0-	660,125
S1 EUR H	-0-	467	-0-
S1 GBPH	-0-	-0-	4,420
S1 USD H	-0-	667	-0-
S1QD	-0-	657,830	-0-
SD	-0-	-0-	390,474
SQD	-0-	3,771,328	-0-
SQD EUR H	-0-	-0-	647,668

CLASS	Concentrated Global Equity Portfolio	Global Core Equity Portfolio	Asia Income Opportunities Portfolio
A	1,097,700	1,099,455	-0-
A AUD H	-0-	5,247	-0-
A EUR H	119,487	207,369	-0-
A SGD H	11,043	19,100	-0-
A2	-0-	-0-	247,315
A2 AUD H	-0-	-0-	62,812
A2 HKD	-0-	-0-	35,181
AA	-0-	-0-	841,660
AA AUD H	-0-	-0-	1,154,994
AA CAD H	-0-	-0-	140,266
AA EUR H	-0-	-0-	80,303
AA GBP H	-0-	-0-	173,049
AA HKD	-0-	-0-	3,884,758
AA NZD H	-0-	-0-	508,969
AR EUR	536,035	786,715	-0-
AT	-0-	-0-	1,450,397
AT AUD H	-0-	-0-	119,378
AT EUR H	-0-	-0-	60,242
AT HKD	-0-	-0-	132,063
AT SGD H	-0-	-0-	740,189
C	27,564	10,759	-0-
I	5,177,130	4,395,990	-0-
I AUD H	-0-	436,067	-0-
I CAD H	3,708	-0-	-0-
I CHF H	4,914	593	-0-
I EUR	3,350,880	1,535	-0-
I EUR H	88,998	171,776	-0-
I GBP	198,887	-0-	-0-
I GBP H	27,659	233,234	-0-
I SGD H	-0-	25,817	-0-
I2	-0-	-0-	5,106
I2 HKD	-0-	-0-	527
INN EUR	-0-	199,037	-0-
IT	-0-	-0-	52,660
IT HKD	-0-	-0-	688
IX EUR	-0-	180,368	-0-
N	32,187	113,995	-0-
RX EUR	-0-	9,640	-0-
S	-0-	6,651,813	391,851
S GBP	176,591	-0-	-0-
S GBP H	-0-	533,052	-0-
S NOK HP	-0-	91	-0-
S1	5,620,852	28,511,992	100
S1 EUR	193,800	-0-	-0-
S1 NOK	-0-	10	-0-
S1 NOK HP	-0-	323,674	-0-
SA	-0-	-0-	305
SD	-0-	640,034	-0-
ZT	-0-	-0-	5,411,927

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AB SICAV I

CLASS	Global Income Portfolio	Concentrated Asia Equity Portfolio	Sustainable Emerging Market Debt Portfolio
A	-0-	667	-0-
A EUR	-0-	600	-0-
A2	321,700	-0-	667
A2 CHF H	667	-0-	-0-
A2 EUR H	5,283	-0-	533
A2 GBP H	533	-0-	-0-
A2 HKD	568	-0-	-0-
A2 PLN H	25,237	-0-	-0-
AA	155,825	-0-	-0-
AA AUD H	112,437	-0-	-0-
AA CAD H	5,799	-0-	-0-
AA EUR H	1,705	-0-	-0-
AA HKD	232,136	-0-	-0-
AA SGD H	4,599	-0-	-0-
AT	202,608	-0-	815
AT AUD H	19,049	-0-	-0-
AT CAD H	34,546	-0-	-0-
AT EUR H	3,297	-0-	-0-
AT GBP H	7,448	-0-	-0-
AT HKD	697	-0-	-0-
AT SGD H	50,822	-0-	-0-
I	-0-	667	-0-
I EUR	-0-	600	-0-
I GBP	-0-	500	-0-
I2	40,051	-0-	667
I2 AUD H	867	-0-	-0-
I2 CHF H	667	-0-	-0-
I2 EUR H	613	-0-	533
I2 GBP H	520	-0-	-0-
I2 HKD	553	-0-	-0-
I2 SGD H	7,631	-0-	-0-
IT	61,583	-0-	835
IT EUR H	691	-0-	-0-
IT HKD	700	-0-	-0-
IT SGD H	34,674	-0-	-0-
S	2,791	29,200	-0-
S GBP H	80	-0-	-0-
S1	100	100	100
S1 EUR	-0-	90	-0-
S1 EUR H	90	-0-	-0-
S1 GBP	-0-	75	-0-
S1 GBP H	80	-0-	-0-
S1D	-0-	-0-	713,060
S1D EUR H	-0-	-0-	95
ZT	1,052,898	-0-	-0-

CLASS	Multi-Strategy Alternative Portfolio	European Equity Portfolio	Eurozone Equity Portfolio
A	-0-	2,209,098	4,135,929
A AUD H	-0-	-0-	103
A HKD H	-0-	42,707	-0-
A PLN H	-0-	-0-	7,360
A SGD H	-0-	63,860	5,361
A USD	-0-	1,511,674	240,334
A USD H	-0-	615,162	391,919
AD	-0-	162,512	-0-
AD AUD H	-0-	767,691	-0-
AD SGD H	-0-	167,880	-0-
AD USD H	-0-	1,051,698	-0-
AR	-0-	-0-	2,370
AX	-0-	-0-	581,395
AX USD	-0-	-0-	31,848
B USD	-0-	731	-0-
BX	-0-	-0-	5,000
BX USD	-0-	-0-	56,540
C	-0-	52,267	161,239
C USD	-0-	44,554	35,663
C USD H	-0-	13,188	12,517
CX	-0-	-0-	21,548
CX USD	-0-	-0-	7,480
F	100	-0-	-0-
F EUR H	90	-0-	-0-
F GBP H	80	-0-	-0-
I	5,333	3,578,004	2,317,650
I EUR H	25,830	-0-	-0-
I GBP	-0-	533	533
I GBP H	71,584	-0-	487
I USD	-0-	6,037,609	1,178,865
I USD H	-0-	126,433	37,907
INN	-0-	-0-	101,961
IX	-0-	-0-	105
IX USD	-0-	-0-	2,471
S	100	14,555	-0-
S USD	-0-	-0-	157,247
S1	100	283,900	6,667,998
S1 EUR H	90	-0-	-0-
S1 GBP	-0-	50,298	80
S1 GBP H	80	-0-	-0-
S1 USD	-0-	209,655	1,382,389
S1 USD H	-0-	-0-	1,176,275
S1N	-0-	-0-	40,693
S1N USD	-0-	-0-	39,729
S1X	-0-	36,889	-0-
S1X USD	-0-	3,479,490	-0-
S3 AUD H	774,790	-0-	-0-
SD	-0-	668,130	-0-

SHARES OUTSTANDING (continued)
May 31, 2022

AB SICAV I

CLASS	American Growth Portfolio	All Market Income Portfolio	All China Equity Portfolio
A	13,322,503	753,604	667
A CHF H	-0-	730	-0-
A EUR	967,537	-0-	-0-
A EUR H	372,990	3,707	-0-
A HKD	-0-	59,125	-0-
A PLN H	351,112	-0-	-0-
A SGD	88,858	-0-	-0-
A SGD H	1,457,565	867	-0-
A2X	-0-	40,819	-0-
A2X EUR	-0-	961	-0-
AD	4,190,422	55,949,487	-0-
AD AUD H	2,572,860	13,167,434	-0-
AD CAD H	-0-	3,221,856	-0-
AD EUR H	-0-	2,077,191	-0-
AD GBP H	-0-	5,410,479	-0-
AD HKD	1,682,991	29,483,008	-0-
AD NZD H	-0-	3,254,533	-0-
AD RMB H	7,307	1,216,707	-0-
AD SGD H	-0-	160,949	-0-
AD ZAR H	2,983,886	9,882,262	-0-
AMG	-0-	789	-0-
AMG EUR H	-0-	861	-0-
ANN	-0-	714	-0-
ANN EUR H	-0-	643	-0-
AQG	-0-	789	-0-
AQG EUR H	-0-	711	-0-
AR EUR H	-0-	11,561	-0-
AX	94,439	160,443	-0-
AX EUR	-0-	650	-0-
AX SGD	-0-	7,926	-0-
B	48,658	-0-	-0-
B2X	-0-	693	-0-
BX	1,647	3,314	-0-
C	901,113	52,861	-0-
C EUR	662,248	-0-	-0-
C EUR H	29,589	-0-	-0-
C2X	-0-	43,489	-0-
CD	-0-	15,377	-0-
CX	-0-	26,428	-0-
ED	8,434,553	15,680,200	-0-
ED AUD H	683,572	2,703,252	-0-
ED ZAR H	-0-	4,914,396	-0-
I	3,741,495	170,030	667
I CHF H	-0-	600	-0-
I EUR	429,389	-0-	-0-
I EUR H	328,331	4,786	-0-
I GBP	376,209	-0-	-0-
I GBP H	99,526	-0-	-0-
I SGD H	-0-	867	-0-
ID	-0-	62,561	-0-
IMG	-0-	788	-0-
IMG EUR H	-0-	711	-0-
INN	-0-	48,987	-0-
INN EUR H	-0-	658	-0-
INN GBP H	-0-	585	-0-
IQG	-0-	789	-0-
IQG EUR H	-0-	710	-0-
N	850,984	47,016	-0-
ND	-0-	28,042	-0-

	American Growth Portfolio	All Market Income Portfolio	All China Equity Portfolio
CLASS			
S	1,079,849	-0-	19,700
S1	4,549,180	7,368,693	100
S1 CHF H	-0-	100	-0-
S1 EUR	532,653	-0-	-0-
S1 EUR H	366,120	90	-0-
S1 GBPH	-0-	80	-0-
S1D JPY H	-0-	492,509	-0-
S1QG GBPH	-0-	95	-0-
SD	109,640	510,194	-0-
SK	9,664,213	-0-	-0-
	China A Shares Equity Portfolio	China Bond Portfolio	Financial Credit Portfolio
CLASS			
A	19,200	-0-	-0-
A AUD H	1,000	-0-	-0-
A EUR	2,830	-0-	-0-
A HKD H	803	-0-	-0-
A SGD H	933	-0-	-0-
A USD	119,895	-0-	-0-
A USD H	667	-0-	-0-
A2	-0-	670	284,262
A2 CHF H	-0-	-0-	667
A2 EUR H	-0-	-0-	152,398
AD HKD	828	-0-	-0-
AD HKD H	882	-0-	-0-
AD SGD H	958	-0-	-0-
AD USD H	692	-0-	-0-
AT	-0-	-0-	762
I	670	-0-	-0-
I GBP	71,650	-0-	-0-
I USD H	97,550	-0-	-0-
I2	-0-	138,369	1,509
I2 CHF H	-0-	-0-	667
I2 EUR H	-0-	-0-	67,471
I2 GBPH	-0-	-0-	533
IT	-0-	-0-	7,115
S	389,240	-0-	100
S EUR H	-0-	-0-	90
S GBPH	-0-	-0-	80
S USD	38,877	-0-	-0-
S1	67	-0-	100
S1 EUR	155,021	-0-	-0-
S1 EUR H	-0-	-0-	90
S1 GBP	406,193	-0-	-0-
S1 GBPH	-0-	-0-	80
SA	-0-	3,725,691	-0-
SP1 USD	39	-0-	-0-
ZT	-0-	-0-	1,382,568

SHARES OUTSTANDING (continued)
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AB SICAV I

	Low Volatility Total Return Equity Portfolio	Sustainable Global Thematic Credit Portfolio	Sustainable European Thematic Portfolio
CLASS			
A	244,629	-0-	600
A AUD H	1,103	-0-	-0-
A CAD H	887	-0-	-0-
A EUR H	600	-0-	-0-
A GBP H	652	-0-	-0-
A HKD	8,857	-0-	-0-
A NZD H	1,040	-0-	-0-
A PLN H	496,231	-0-	-0-
A SGD H	9,633	-0-	-0-
A2	-0-	1,876	-0-
AD	220,218	-0-	-0-
AD AUD H	114,211	-0-	-0-
AD CAD H	11,861	-0-	-0-
AD GBP H	49,592	-0-	-0-
AD HKD	45,503	-0-	-0-
AD NZD H	1,150	-0-	-0-
AD SGD H	80,020	-0-	-0-
I	134,452	-0-	600
I EUR H	600	-0-	-0-
I PLN H	420	-0-	-0-
I2	-0-	148,809	-0-
I2 GBP H	-0-	1,493	-0-
I2 USD H	-0-	369,824	-0-
INN AUD H	-0-	2,107,403	-0-
S	100	102,634	17,230
S GBP H	-0-	334,900	-0-
S1	100	174,820	90
S1 GBP H	-0-	80	-0-
S1 JPY H	1,127,275	-0-	-0-
S1 USD H	-0-	100	-0-
Z2	-0-	63,000	-0-
	Europe (Ex UK) Equity Portfolio	Event Driven Portfolio	China Multi-Asset Portfolio
CLASS			
A	-0-	-0-	667
A CNH	-0-	-0-	700
AD	-0-	-0-	709
AD CNH	-0-	-0-	746
I	600	31,167	667
I EUR	-0-	-0-	600
I EUR H	-0-	600	-0-
I GBP	-0-	-0-	533
S	-0-	77,334	219,200
S1	23,450	100	100
S1 EUR H	-0-	1,425,953	-0-
S1 SEK H	-0-	895,250	-0-
S1FN	92	-0-	-0-
S1FN GBP	79	-0-	-0-
S1FN USD	103	-0-	-0-
SU	-0-	100	-0-

	Concentrated European Equity Portfolio	Low Volatility All Market Income Portfolio	Sustainable All Market Portfolio
CLASS			
A	600	667	7,617
A RMB H	-0-	700	-0-
A USD H	-0-	-0-	667
AD	-0-	711	-0-
AD RMB H	-0-	772	-0-
AI USD H	-0-	-0-	133
EI USD H	-0-	-0-	133
I	600	667	600
I EUR H	-0-	600	-0-
I GBP	533	-0-	-0-
I GBP H	-0-	533	533
I USD H	-0-	-0-	667
ID	-0-	718	-0-
S	21,600	199,100	142,353
S GBP H	-0-	-0-	815,643
S1	90	100	90

	Arya European Alpha Portfolio	Short Duration Income Portfolio	Sustainable Income Portfolio
CLASS			
A2	-0-	667	667
AA	-0-	-0-	692
AA AUD H	-0-	-0-	899
AA EUR H	-0-	-0-	549
AA GBP H	-0-	-0-	484
AA RMB H	-0-	-0-	740
AA SGD H	-0-	-0-	899
AT	-0-	701	683
AT EUR H	-0-	-0-	542
AT SGD H	-0-	-0-	888
F	1,541,692	-0-	-0-
F CHF H	60,222	-0-	-0-
F JPY	78,778	-0-	-0-
I	97,384	-0-	-0-
I2	-0-	667	667
I2 CHF H	-0-	-0-	600
I2 EUR H	-0-	600	533
I2 GBP H	-0-	533	7,916
IT	-0-	706	686
S	1,091,781	989,968	1,054,651
S1	-0-	100	100
S1QG JPY	-0-	-0-	40,031
S1QG JPY H	-0-	-0-	15,608
SU	1,469,254	-0-	-0-
SX GBP H	52,078	-0-	-0-
Z	9,772,835	-0-	-0-
Z USD	255,773	-0-	-0-

SHARES OUTSTANDING (continued)
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AB SICAV I

CLASS	US Low Volatility Equity Portfolio	Asia High Yield Portfolio	Sustainable Climate Solutions Portfolio
A	667	-0-	667
A AUD H.	-0-	-0-	933
A EUR	-0-	-0-	1,170
A HKD H	-0-	-0-	780
A RMB H	-0-	-0-	640
A2	-0-	667	-0-
AA	-0-	695	-0-
AT	-0-	690	-0-
I	667	-0-	667
I CHF	-0-	-0-	600
I EUR	533	-0-	600
I GBP	467	-0-	467
I2	-0-	667	-0-
I2 CHF H.	-0-	600	-0-
I2 EUR H	-0-	600	-0-
I2 GBP H.	-0-	467	-0-
IT	-0-	692	-0-
S	97	199,100	18,800
S1	109,671	100	100
S1 EUR	80	-0-	90
S1 GBP	70	-0-	70

CLASS	Global Low Carbon Equity Portfolio	Chinese High Income Portfolio	Sustainable US Thematic Portfolio
A	-0-	-0-	7,398,389
A AUD H	-0-	-0-	168,738
A CAD H	-0-	-0-	146,240
A EUR	-0-	-0-	383,278
A EUR H	-0-	-0-	283,190
A GBP H	-0-	-0-	98,970
A HKD	-0-	-0-	282,420
A SGD H	-0-	-0-	125,865
A2	-0-	667	-0-
A2 AUD H	-0-	933	-0-
A2 HKD H	-0-	780	-0-
A2 RMB H	-0-	640	-0-
AA	-0-	681	-0-
AA AUD H	-0-	953	-0-
AA EUR H	-0-	611	-0-
AA HKD H	-0-	797	-0-
AA RMB H	-0-	660	-0-
AT	-0-	676	-0-
AT EUR H	-0-	606	-0-
B	-0-	-0-	52,335
C	-0-	-0-	454,498
C EUR	-0-	-0-	45,375
C EUR H	-0-	-0-	535
C SGD	-0-	-0-	1,351
E	-0-	-0-	390,685
I	667	-0-	7,798,847
I CHF	600	-0-	-0-
I EUR	600	-0-	1,795,658
I EUR H	-0-	-0-	98,927
I GBP	467	-0-	9,740
I GBP H	-0-	-0-	493
I2	-0-	667	-0-
I2 CHF H	-0-	600	-0-
I2 EUR H	-0-	600	-0-
I2 GBP H	-0-	500	-0-
IN	-0-	-0-	667
IN EUR	-0-	-0-	110
INN EUR	-0-	-0-	14,200
IT	-0-	678	-0-
S	29,300	198,100	758
S1	100	100	1,620,797
S1 EUR	90	-0-	2,297,458
S1 EUR H	-0-	90	-0-
S1 GBP	70	-0-	74
S1 GBP H	-0-	75	74
S1 JPY H	-0-	-0-	7,500

SHARES OUTSTANDING (continued)
May 31, 2022

AB SICAV I

CLASS	China Net Zero Solutions Portfolio	American Multi-Asset Portfolio
A	667	667
A AUD H	933	933
A EUR	600	600
A EUR H	600	600
A HKD	780	5,200
A RMB H	640	640
A SGD H	933	933
AD	-0-	667
AD AUD H	-0-	933
AD EUR	-0-	600
AD EUR H	-0-	600
AD HKD	-0-	5,200
AD RMB H	-0-	640
AD SGD H	-0-	933
I	667	667
I AUD H	933	-0-
I EUR	600	600
I EUR H	600	600
I GBP	533	533
I GBP H	533	533
I HKD	780	-0-
I RMB H	640	-0-
I SGD H	933	933
ID	-0-	667
S	18,300	67,800
S1	100	100

	International Health Care Portfolio		
	May 31, 2022	May 31, 2021	May 31, 2020
Net Assets.....	<u>\$2,979,516,429</u>	<u>\$1,848,346,166</u>	<u>\$1,107,523,108</u>
Class			
A	<u>\$495.67</u>	<u>\$492.91</u>	<u>\$409.50</u>
A EUR (1)	<u>€461.65</u>	<u>€404.32</u>	<u>€368.97</u>
A EUR H	<u>€19.92</u>	<u>€20.12</u>	<u>€16.91</u>
A SGD (1)	<u>SGD679.68</u>	<u>N/A</u>	<u>N/A</u>
AD	<u>\$19.12</u>	<u>\$19.42</u>	<u>\$16.47</u>
AD AUD H (2)	<u>AUD14.63</u>	<u>N/A</u>	<u>N/A</u>
AX	<u>\$568.30</u>	<u>\$562.31</u>	<u>\$464.83</u>
B	<u>\$369.41</u>	<u>\$371.04</u>	<u>\$311.33</u>
B SGD (1)	<u>SGD506.54</u>	<u>N/A</u>	<u>N/A</u>
BX	<u>\$489.17</u>	<u>\$484.02</u>	<u>\$400.11</u>
C	<u>\$449.20</u>	<u>\$448.72</u>	<u>\$374.48</u>
C EUR (1)	<u>€418.35</u>	<u>€368.07</u>	<u>€337.36</u>
ED	<u>\$21.26</u>	<u>\$21.60</u>	<u>\$18.34</u>
ED AUD H (3)	<u>AUD14.34</u>	<u>N/A</u>	<u>N/A</u>
I	<u>\$598.01</u>	<u>\$589.96</u>	<u>\$486.24</u>
I EUR (1)	<u>€556.97</u>	<u>€483.92</u>	<u>€438.05</u>
I GBP	<u>£21.20</u>	<u>£18.57</u>	<u>£17.59</u>
S1	<u>\$201.67</u>	<u>\$198.60</u>	<u>\$163.37</u>
S1 EUR (1)	<u>€187.84</u>	<u>€162.90</u>	<u>€147.18</u>
S1 GBP (4)	<u>£97.26</u>	<u>N/A</u>	<u>N/A</u>
S14 GBP	<u>£139.58</u>	<u>£121.68</u>	<u>£114.67</u>

	International Technology Portfolio		
	May 31, 2022	May 31, 2021	May 31, 2020
Net Assets.....	<u>\$1,164,401,030</u>	<u>\$1,487,912,956</u>	<u>\$667,246,788</u>
Class			
A	<u>\$531.13</u>	<u>\$722.93</u>	<u>\$459.00</u>
A AUD H	<u>AUD11.17</u>	<u>AUD15.48</u>	<u>N/A</u>
A EUR (1)	<u>€494.68</u>	<u>€592.99</u>	<u>€413.51</u>
A PLN H	<u>PLN138.63</u>	<u>PLN192.30</u>	<u>PLN124.17</u>
A SGD (1)	<u>SGD728.32</u>	<u>N/A</u>	<u>N/A</u>
B	<u>\$406.58</u>	<u>\$558.93</u>	<u>\$358.41</u>
C	<u>\$485.41</u>	<u>\$663.66</u>	<u>\$423.27</u>
C EUR (1)	<u>€452.12</u>	<u>€544.38</u>	<u>€381.32</u>
E	<u>\$22.41</u>	<u>\$30.81</u>	<u>\$19.76</u>
E AUD H (2)	<u>AUD10.69</u>	<u>N/A</u>	<u>N/A</u>
I	<u>\$657.62</u>	<u>\$887.91</u>	<u>\$559.28</u>
I EUR (1).....	<u>€612.45</u>	<u>€728.32</u>	<u>€503.85</u>
S1	<u>\$314.18</u>	<u>\$423.22</u>	<u>\$265.91</u>
S1 EUR (1)	<u>€292.62</u>	<u>N/A</u>	<u>N/A</u>

	Global Real Estate Securities Portfolio		
	May 31, 2022	May 31, 2021	May 31, 2020
Net Assets.....	<u>\$44,129,783</u>	<u>\$47,000,717</u>	<u>\$41,743,039</u>
Class			
A	<u>\$27.87</u>	<u>\$29.76</u>	<u>\$22.06</u>
A EUR (1)	<u>€25.97</u>	<u>€24.41</u>	<u>€19.87</u>
AD	<u>\$13.30</u>	<u>\$14.86</u>	<u>\$11.59</u>
AD AUD H	<u>AUD11.95</u>	<u>AUD13.51</u>	<u>AUD10.70</u>
AD NZD H	<u>NZD12.23</u>	<u>NZD13.82</u>	<u>NZD10.92</u>
AD SGD H	<u>SGD12.79</u>	<u>SGD14.32</u>	<u>SGD11.22</u>
B	<u>\$22.50</u>	<u>\$24.27</u>	<u>\$18.16</u>
BD (5)	<u>N/A</u>	<u>\$14.85</u>	<u>\$11.60</u>
BD AUD H	<u>N/A</u>	<u>N/A</u>	<u>AUD10.77</u>
C	<u>\$21.53</u>	<u>\$23.10</u>	<u>\$17.19</u>
C EUR (6)	<u>N/A</u>	<u>€18.95</u>	<u>€15.49</u>
I	<u>\$33.07</u>	<u>\$35.04</u>	<u>\$25.76</u>
I EUR (1)	<u>€30.81</u>	<u>€28.74</u>	<u>€23.21</u>
ID	<u>\$13.87</u>	<u>\$15.47</u>	<u>\$12.07</u>
S1(7)	<u>N/A</u>	<u>\$27.59</u>	<u>\$20.19</u>
S1 EUR (1)	<u>€24.35</u>	<u>€22.63</u>	<u>€18.19</u>
S1 GBP (1)	<u>£20.76</u>	<u>N/A</u>	<u>N/A</u>

	Sustainable Global Thematic Portfolio		
	May 31, 2022	May 31, 2021	May 31, 2020
Net Assets.....	<u>\$3,453,983,585</u>	<u>\$3,067,369,011</u>	<u>\$837,582,384</u>
Class			
A	<u>\$37.07</u>	<u>\$42.29</u>	<u>\$29.19</u>
A AUD H	<u>AUD43.37</u>	<u>AUD50.22</u>	<u>AUD35.03</u>
A CAD H	<u>CAD14.01</u>	<u>CAD16.10</u>	<u>N/A</u>
A EUR (1)	<u>€34.53</u>	<u>€34.69</u>	<u>€26.30</u>
A EUR H	<u>€28.44</u>	<u>€32.96</u>	<u>€23.09</u>
A GBP (1)	<u>£29.43</u>	<u>N/A</u>	<u>N/A</u>
A HKD (1)	<u>HKD290.90</u>	<u>N/A</u>	<u>N/A</u>
A SGD (1)	<u>SGD50.83</u>	<u>N/A</u>	<u>N/A</u>
A SGD H	<u>SGD29.32</u>	<u>SGD33.55</u>	<u>SGD23.25</u>
AD (8)	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>
AN	<u>\$37.12</u>	<u>\$42.34</u>	<u>\$29.23</u>
ANN (9)	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>
AX	<u>\$108.69</u>	<u>\$123.97</u>	<u>\$85.58</u>
AX EUR (1)	<u>€101.22</u>	<u>€101.69</u>	<u>€77.10</u>
AX SGD (1)	<u>SGD149.02</u>	<u>N/A</u>	<u>N/A</u>
AXX	<u>\$124.54</u>	<u>\$141.36</u>	<u>\$97.09</u>
B	<u>\$28.64</u>	<u>\$33.00</u>	<u>\$23.01</u>
B CAD H	<u>N/A</u>	<u>N/A</u>	<u>CAD21.61</u>
BX	<u>\$80.16</u>	<u>\$92.36</u>	<u>\$64.39</u>
BX EUR (1)	<u>€74.66</u>	<u>€75.76</u>	<u>€58.01</u>
BX SGD (1)	<u>SGD109.92</u>	<u>N/A</u>	<u>N/A</u>
BXX	<u>\$106.44</u>	<u>\$120.82</u>	<u>\$82.98</u>
C	<u>\$36.14</u>	<u>\$41.42</u>	<u>\$28.72</u>
CX	<u>\$98.65</u>	<u>\$113.04</u>	<u>\$78.38</u>
CX EUR (1)	<u>€91.88</u>	<u>€92.72</u>	<u>€70.61</u>

Sustainable Global Thematic Portfolio

	<u>May 31, 2022</u>	<u>May 31, 2021</u>	<u>May 31, 2020</u>
E	<u>\$13.35</u>	<u>\$15.39</u>	<u>N/A</u>
E AUD H	<u>AUD12.92</u>	<u>AUD15.11</u>	<u>N/A</u>
I	<u>\$45.66</u>	<u>\$51.68</u>	<u>\$35.39</u>
I AUD	<u>AUD15.11</u>	<u>AUD15.92</u>	<u>N/A</u>
I AUD H	<u>AUD13.24</u>	<u>AUD15.20</u>	<u>N/A</u>
I EUR (1)	<u>€42.53</u>	<u>€42.39</u>	<u>€31.88</u>
I EUR H	<u>€31.08</u>	<u>€35.72</u>	<u>€24.81</u>
I GBP (1)	<u>£36.25</u>	<u>N/A</u>	<u>N/A</u>
I HKD (1)	<u>HKD358.37</u>	<u>N/A</u>	<u>N/A</u>
I SGD H (10)	<u>SGD18.00</u>	<u>N/A</u>	<u>N/A</u>
IN	<u>\$45.68</u>	<u>\$51.70</u>	<u>\$35.40</u>
IN EUR (1)	<u>€42.54</u>	<u>€42.41</u>	<u>€31.89</u>
INN (11)	<u>\$11.70</u>	<u>N/A</u>	<u>N/A</u>
IX	<u>\$133.24</u>	<u>\$150.78</u>	<u>\$103.25</u>
IX EUR (1)	<u>€124.09</u>	<u>€123.68</u>	<u>€93.02</u>
IX SGD (1)	<u>SGD182.70</u>	<u>N/A</u>	<u>N/A</u>
S	<u>\$49.16</u>	<u>\$55.10</u>	<u>\$37.34</u>
S GBP	<u>£43.01</u>	<u>£42.80</u>	<u>£33.33</u>
S1	<u>\$45.02</u>	<u>\$50.81</u>	<u>\$34.68</u>
S1 AUD	<u>AUD99.16</u>	<u>AUD104.18</u>	<u>N/A</u>
S1 AUD H	<u>AUD89.63</u>	<u>AUD102.70</u>	<u>N/A</u>
S1 EUR (1)	<u>€41.93</u>	<u>€41.68</u>	<u>€31.24</u>
S1 EUR H (12)	<u>€93.86</u>	<u>N/A</u>	<u>N/A</u>
S1 JPY	<u>¥11,941.00</u>	<u>¥11,499.00</u>	<u>N/A</u>
S1 NZD (13)	<u>NZD82.10</u>	<u>N/A</u>	<u>N/A</u>
S1X (14)	<u>N/A</u>	<u>\$164.75</u>	<u>\$112.44</u>
S1X SGD (1)	<u>SGD200.18</u>	<u>N/A</u>	<u>N/A</u>
SD	<u>\$166.21</u>	<u>\$194.54</u>	<u>\$137.25</u>
SX (15)	<u>N/A</u>	<u>\$182.76</u>	<u>\$123.86</u>
SX GBP (1)	<u>£129.45</u>	<u>N/A</u>	<u>N/A</u>

	India Growth Portfolio		
	May 31, 2022	May 31, 2021	May 31, 2020
Net Assets	<u>\$121,150,073</u>	<u>\$157,000,289</u>	<u>\$133,252,453</u>
Class			
A	<u>\$189.12</u>	<u>\$206.29</u>	<u>\$122.51</u>
A EUR (1)	<u>€176.14</u>	<u>€169.21</u>	<u>€110.37</u>
A HKD (1)	<u>HKD1,484.30</u>	<u>N/A</u>	<u>N/A</u>
A PLN H	<u>PLN102.31</u>	<u>PLN112.09</u>	<u>PLN67.31</u>
A SGD H	<u>SGD19.36</u>	<u>SGD21.20</u>	<u>SGD12.64</u>
AD AUD H	<u>AUD14.12</u>	<u>AUD15.88</u>	<u>AUD9.69</u>
AX	<u>\$170.14</u>	<u>\$185.21</u>	<u>\$109.77</u>
AX EUR (1)	<u>€158.46</u>	<u>€151.92</u>	<u>€98.89</u>
B	<u>\$175.74</u>	<u>\$192.83</u>	<u>\$115.66</u>
BX	<u>\$128.43</u>	<u>\$141.22</u>	<u>\$84.53</u>
BX EUR (1)	<u>€119.63</u>	<u>€115.92</u>	<u>€76.15</u>
C	<u>\$164.27</u>	<u>\$179.99</u>	<u>\$107.39</u>
I	<u>\$189.20</u>	<u>\$204.74</u>	<u>\$120.63</u>
I EUR (1)	<u>€176.22</u>	<u>€167.94</u>	<u>€108.67</u>
S	<u>\$19.34</u>	<u>\$20.70</u>	<u>\$12.05</u>
S1	<u>\$20.04</u>	<u>\$21.65</u>	<u>\$12.73</u>
S1 EUR (1)	<u>€18.67</u>	<u>N/A</u>	<u>N/A</u>

	Euro High Yield Portfolio		
	May 31, 2022	May 31, 2021	May 31, 2020
Net Assets.....	<u>€305,068,037</u>	<u>€355,230,513</u>	<u>€348,813,401</u>
Class			
A	<u>€14.92</u>	<u>€16.99</u>	<u>€15.39</u>
A USD (1)	<u>\$16.00</u>	<u>\$20.71</u>	<u>\$17.08</u>
A2	<u>€25.04</u>	<u>€27.87</u>	<u>€24.62</u>
A2 CHF H	<u>CHF16.57</u>	<u>CHF18.49</u>	<u>CHF16.35</u>
A2 PLN H	<u>PLN101.00</u>	<u>PLN110.11</u>	<u>PLN96.88</u>
A2 USD (1)	<u>\$26.89</u>	<u>\$33.98</u>	<u>\$27.33</u>
A2 USD H	<u>\$18.37</u>	<u>\$20.21</u>	<u>\$17.63</u>
AA	<u>€11.60</u>	<u>€13.42</u>	<u>€12.34</u>
AA AUD H	<u>AUD11.11</u>	<u>AUD12.88</u>	<u>AUD11.89</u>
AA HKD H (16)	<u>N/A</u>	<u>HKD92.62</u>	<u>HKD84.98</u>
AA RMB H (17)	<u>N/A</u>	<u>CNH91.73</u>	<u>CNH83.95</u>
AA SGD H (18)	<u>N/A</u>	<u>SGD13.72</u>	<u>SGD12.56</u>
AA USD H	<u>\$11.74</u>	<u>\$13.54</u>	<u>\$12.40</u>
AR	<u>€11.80</u>	<u>€13.65</u>	<u>€12.55</u>
AT	<u>€14.96</u>	<u>€17.04</u>	<u>€15.43</u>
AT AUD H (19)	<u>N/A</u>	<u>AUD14.72</u>	<u>AUD13.38</u>
AT SGD H (20)	<u>N/A</u>	<u>SGD15.18</u>	<u>SGD13.69</u>
AT USD (1)	<u>\$16.05</u>	<u>\$20.77</u>	<u>\$17.13</u>
AT USD H	<u>\$13.37</u>	<u>\$15.19</u>	<u>\$13.69</u>
B2 (21)	<u>N/A</u>	<u>€24.92</u>	<u>€22.23</u>
C	<u>€14.92</u>	<u>€16.99</u>	<u>€15.39</u>
C USD (1)	<u>\$16.03</u>	<u>\$20.71</u>	<u>\$17.08</u>
C2	<u>€23.73</u>	<u>€26.53</u>	<u>€23.53</u>
CT USD H (22)	<u>N/A</u>	<u>\$15.12</u>	<u>\$13.63</u>
I	<u>€14.92</u>	<u>€16.98</u>	<u>€15.38</u>
I USD (1)	<u>\$15.98</u>	<u>\$20.70</u>	<u>\$17.07</u>
I2	<u>€26.77</u>	<u>€29.63</u>	<u>€26.03</u>
I2 CHF H	<u>CHF17.33</u>	<u>CHF19.24</u>	<u>CHF16.92</u>
I2 GBP H	<u>£17.57</u>	<u>£19.29</u>	<u>£16.83</u>
I2 USD (1)	<u>\$28.75</u>	<u>\$36.12</u>	<u>\$28.89</u>
I2 USD H	<u>\$19.78</u>	<u>\$21.64</u>	<u>\$18.78</u>
IT USD H	<u>\$13.35</u>	<u>\$15.17</u>	<u>\$13.68</u>
NT USD H	<u>\$13.35</u>	<u>\$15.17</u>	<u>\$13.68</u>
S	<u>€29.58</u>	<u>€32.49</u>	<u>€28.32</u>
S USD (1)	<u>\$31.75</u>	<u>\$39.61</u>	<u>\$31.44</u>
S1	<u>€27.51</u>	<u>€30.40</u>	<u>€26.65</u>
S1 USD (1)	<u>\$29.54</u>	<u>\$37.06</u>	<u>\$29.58</u>
S1 USD H	<u>\$20.54</u>	<u>\$22.44</u>	<u>\$19.43</u>

	US Small and Mid-Cap Portfolio		
	May 31, 2022	May 31, 2021	May 31, 2020
Net Assets.....	<u>\$109,784,845</u>	<u>\$167,140,433</u>	<u>\$53,359,648</u>
Class			
A	<u>\$42.85</u>	<u>\$46.71</u>	<u>\$26.55</u>
A AUD H	<u>AUD21.92</u>	<u>AUD24.15</u>	<u>AUD14.03</u>
A EUR (1)	<u>€39.90</u>	<u>€38.31</u>	<u>€23.92</u>
A EUR H	<u>€38.56</u>	<u>€42.71</u>	<u>€24.70</u>
A HKD (1)	<u>HKD336.26</u>	<u>N/A</u>	<u>N/A</u>
A SGD H	<u>N/A</u>	<u>N/A</u>	<u>SGD20.62</u>
B	<u>N/A</u>	<u>N/A</u>	<u>\$23.98</u>
C	<u>\$40.59</u>	<u>\$44.45</u>	<u>\$25.38</u>
C EUR (1)	<u>€37.80</u>	<u>€36.46</u>	<u>€22.86</u>
C EUR H	<u>€36.68</u>	<u>€40.79</u>	<u>€23.69</u>
I	<u>\$47.28</u>	<u>\$51.13</u>	<u>\$28.84</u>
I EUR (1)	<u>€44.04</u>	<u>€41.94</u>	<u>€25.98</u>
I EUR H	<u>€42.29</u>	<u>€46.50</u>	<u>€26.68</u>
I GBP (23)	<u>£14.98</u>	<u>N/A</u>	<u>N/A</u>
S (24)	<u>N/A</u>	<u>\$57.38</u>	<u>\$32.02</u>
S EUR H (25)	<u>N/A</u>	<u>€52.18</u>	<u>€29.63</u>
S1	<u>\$48.91</u>	<u>\$52.79</u>	<u>\$29.68</u>
S1 EUR (1)	<u>€45.56</u>	<u>€43.30</u>	<u>€26.74</u>
S1 EUR H (26)	<u>N/A</u>	<u>€48.10</u>	<u>€27.51</u>

	Emerging Markets Multi-Asset Portfolio		
	May 31, 2022	May 31, 2021	May 31, 2020
Net Assets	\$794,996,247	\$1,219,094,304	\$1,174,457,925
Class			
A	\$16.13	\$19.82	\$14.35
A AUD H	AUD18.18	AUD22.54	AUD16.55
A CAD H	CAD17.36	CAD21.47	CAD15.66
A CHF H	CHF13.08	CHF16.34	CHF12.04
A EUR (1)	€15.03	€16.26	€12.93
A EUR H	€13.62	€17.00	€12.52
A GBP H	£14.60	£18.07	£13.20
A HKD (1)	HKD126.61	N/A	N/A
A SGD H	SGD17.36	SGD21.41	SGD15.56
AD	\$10.67	\$13.78	\$10.46
AD AUD H	AUD9.55	AUD12.44	AUD9.59
AD CAD H	CAD9.91	CAD12.87	CAD9.85
AD EUR H	€10.22	€13.31	€10.21
AD GBP H	£10.11	£13.15	£10.08
AD HKD (1)	HKD83.78	N/A	N/A
AD RMB H	CNH87.44	CNH113.20	CNH86.03
AD SGD H	SGD11.10	SGD14.37	SGD10.95
AD ZAR H	R76.30	R99.25	R75.29
AR	\$11.74	\$15.46	\$11.97
AR EUR H	€10.58	€13.98	€10.91
B	\$14.49	\$17.95	\$13.13
BD	\$10.71	\$13.85	\$10.53
C	\$15.36	\$18.96	\$13.79
ED	\$12.07	\$15.60	\$11.85
ED AUD H	AUD12.66	AUD16.50	AUD12.72
ED ZAR H	R86.26	R112.31	R85.23
I	\$17.65	\$21.51	\$15.45
I CHF H	CHF14.22	CHF17.63	CHF12.89
I EUR (1)	€16.44	€17.64	€13.92
I EUR H	€14.92	€18.48	€13.49
I GBP	£15.59	£16.96	£13.99
I GBP H	£15.92	£19.54	£14.16
ID	\$9.73	\$12.55	\$9.51
ID GBP H	£11.45	£14.88	£11.39
N	\$16.34	\$20.17	\$14.66
S	\$19.63	\$23.71	\$16.87
S GBP (1)	£15.58	N/A	N/A
S GBP H	£19.77	£24.03	£17.26
S1	\$17.98	\$21.89	\$15.70
S1 GBP (1)	£14.28	N/A	N/A
S1 JPY	¥12,105.00	¥12,573.00	¥8,852.00
S1 JPY H	¥9,588.00	¥11,759.00	¥8,490.00
S1D	\$79.32	\$102.29	\$77.54
SD	\$91.03	\$117.28	\$88.83
SQD GBP H	N/A	N/A	£11.91

	RMB Income Plus Portfolio		
	May 31, 2022	May 31, 2021	May 31, 2020
Net Assets	<u>CNH4,279,856,739</u>	<u>CNH5,404,488,349</u>	<u>CNH1,300,605,621</u>
Class			
A2	<u>CNH138.56</u>	<u>CNH145.34</u>	<u>CNH139.77</u>
A2 CHF (1)	<u>CHF20.09</u>	<u>N/A</u>	<u>N/A</u>
A2 EUR (1)	<u>€19.42</u>	<u>€18.75</u>	<u>€17.64</u>
A2 GBP (1)	<u>£16.51</u>	<u>N/A</u>	<u>N/A</u>
A2 HKD (1)	<u>HKD162.87</u>	<u>N/A</u>	<u>N/A</u>
A2 SGD (1)	<u>SGD28.47</u>	<u>N/A</u>	<u>N/A</u>
A2 USD (1)	<u>\$20.76</u>	<u>\$22.86</u>	<u>\$19.58</u>
AR EUR	<u>€11.58</u>	<u>€11.93</u>	<u>€11.83</u>
AT	<u>CNH86.81</u>	<u>CNH95.40</u>	<u>CNH95.94</u>
AT HKD (1)	<u>HKD102.08</u>	<u>N/A</u>	<u>N/A</u>
AT SGD (1)	<u>SGD17.85</u>	<u>N/A</u>	<u>N/A</u>
AT USD (1)	<u>\$13.01</u>	<u>\$15.00</u>	<u>\$13.44</u>
C2	<u>CNH131.99</u>	<u>CNH139.03</u>	<u>CNH134.31</u>
C2 USD (1)	<u>\$19.77</u>	<u>\$21.87</u>	<u>\$18.82</u>
CT	<u>CNH87.44</u>	<u>CNH96.05</u>	<u>CNH96.57</u>
CT USD (1)	<u>\$13.10</u>	<u>\$15.11</u>	<u>\$13.53</u>
I2	<u>CNH147.22</u>	<u>CNH153.58</u>	<u>CNH146.89</u>
I2 CHF (1)	<u>CHF21.34</u>	<u>N/A</u>	<u>N/A</u>
I2 EUR (1)	<u>€20.64</u>	<u>€19.81</u>	<u>€18.54</u>
I2 GBP (1)	<u>£17.55</u>	<u>N/A</u>	<u>N/A</u>
I2 HKD (1)	<u>HKD173.08</u>	<u>N/A</u>	<u>N/A</u>
I2 SGD (1)	<u>SGD30.24</u>	<u>N/A</u>	<u>N/A</u>
I2 USD (1)	<u>\$22.06</u>	<u>\$24.16</u>	<u>\$20.58</u>
IT	<u>CNH87.41</u>	<u>CNH96.12</u>	<u>CNH96.70</u>
IT SGD (1)	<u>SGD17.97</u>	<u>N/A</u>	<u>N/A</u>
IT USD (1)	<u>\$13.10</u>	<u>\$15.12</u>	<u>\$13.55</u>
S (27)	<u>CNH960.24</u>	<u>CNH165.05</u>	<u>CNH156.80</u>
S USD (1)	<u>\$23.87</u>	<u>\$25.96</u>	<u>\$21.97</u>
S1(28)	<u>N/A</u>	<u>CNH156.17</u>	<u>CNH149.18</u>
S1 EUR (1)	<u>€21.01</u>	<u>€20.14</u>	<u>€18.83</u>
S1 USD (1)	<u>\$22.46</u>	<u>\$24.56</u>	<u>\$20.90</u>
W2	<u>CNH110.18</u>	<u>CNH114.75</u>	<u>CNH109.56</u>
W2 CHF (1)	<u>CHF15.97</u>	<u>N/A</u>	<u>N/A</u>

	Short Duration High Yield Portfolio		
	May 31, 2022	May 31, 2021	May 31, 2020
Net Assets	<u>\$1,519,277,097</u>	<u>\$1,349,117,509</u>	<u>\$1,002,110,030</u>
Class			
A2	<u>\$21.44</u>	<u>\$22.44</u>	<u>\$20.13</u>
A2 CHF H	<u>CHF16.44</u>	<u>CHF17.45</u>	<u>CHF15.86</u>
A2 EUR H	<u>€18.72</u>	<u>€19.82</u>	<u>€17.99</u>
A2 GBP H	<u>£19.93</u>	<u>£20.91</u>	<u>£18.86</u>
A2 HKD (1)	<u>HKD168.23</u>	<u>N/A</u>	<u>N/A</u>
AA	<u>\$11.99</u>	<u>\$13.13</u>	<u>\$12.43</u>
AA AUD H	<u>AUD11.49</u>	<u>AUD12.64</u>	<u>AUD12.04</u>
AA SGD H	<u>SGD12.38</u>	<u>SGD13.56</u>	<u>SGD12.86</u>
AI (29)	<u>\$74.33</u>	<u>N/A</u>	<u>N/A</u>
AI AUD H (29)	<u>AUD74.27</u>	<u>N/A</u>	<u>N/A</u>
AR EUR H	<u>€12.29</u>	<u>€13.44</u>	<u>€12.77</u>
AT	<u>\$14.11</u>	<u>\$15.23</u>	<u>\$14.23</u>
AT AUD H	<u>AUD13.68</u>	<u>AUD14.83</u>	<u>AUD13.95</u>
AT CAD H	<u>CAD13.51</u>	<u>CAD14.61</u>	<u>CAD13.70</u>
AT EUR H	<u>€13.79</u>	<u>€14.92</u>	<u>€13.98</u>
AT GBP H	<u>£13.57</u>	<u>£14.69</u>	<u>£13.80</u>
AT HKD (1)	<u>HKD110.73</u>	<u>N/A</u>	<u>N/A</u>
AT SGD H	<u>SGD13.96</u>	<u>SGD15.07</u>	<u>SGD14.11</u>
B2	<u>\$19.24</u>	<u>\$20.35</u>	<u>\$18.43</u>
BT	<u>\$14.07</u>	<u>\$15.19</u>	<u>\$14.18</u>
BT CAD H (30)	<u>N/A</u>	<u>CAD14.54</u>	<u>CAD13.63</u>
C2	<u>\$20.41</u>	<u>\$21.47</u>	<u>\$19.34</u>
CT	<u>\$13.66</u>	<u>\$14.75</u>	<u>\$13.78</u>
EI (29)	<u>\$74.29</u>	<u>N/A</u>	<u>N/A</u>
EI AUD H (29)	<u>AUD74.24</u>	<u>N/A</u>	<u>N/A</u>
I2	<u>\$22.74</u>	<u>\$23.68</u>	<u>\$21.12</u>
I2 CHF H	<u>CHF17.34</u>	<u>CHF18.30</u>	<u>CHF16.54</u>
I2 EUR H	<u>€19.85</u>	<u>€20.89</u>	<u>€18.86</u>
I2 GBP H	<u>£21.13</u>	<u>£22.05</u>	<u>£19.79</u>
IT	<u>\$13.80</u>	<u>\$14.90</u>	<u>\$13.92</u>
IT EUR H (31)	<u>N/A</u>	<u>€14.65</u>	<u>€13.74</u>
IT GBP H	<u>£14.15</u>	<u>£15.32</u>	<u>£14.40</u>
IT SGD H	<u>SGD14.36</u>	<u>SGD15.50</u>	<u>SGD14.51</u>
N2	<u>\$18.49</u>	<u>\$19.47</u>	<u>\$17.56</u>
NT	<u>\$13.53</u>	<u>\$14.60</u>	<u>\$13.64</u>
S	<u>\$24.61</u>	<u>\$25.45</u>	<u>\$22.55</u>
S1	<u>\$23.28</u>	<u>\$24.20</u>	<u>\$21.55</u>
S1 EUR H (32)	<u>€94.37</u>	<u>N/A</u>	<u>N/A</u>
S1QD EUR H	<u>N/A</u>	<u>N/A</u>	<u>€95.05</u>
S1T (33)	<u>\$92.52</u>	<u>N/A</u>	<u>N/A</u>
W2 CHF H	<u>CHF15.60</u>	<u>CHF16.43</u>	<u>CHF14.83</u>

	Select US Equity Portfolio		
	May 31, 2022	May 31, 2021	May 31, 2020
Net Assets	\$4,162,881,017	\$3,573,124,877	\$3,465,598,265
Class			
A	\$50.86	\$51.08	\$36.17
A AUD H	AUD24.94	AUD25.28	AUD18.07
A CHF H	CHF29.17	CHF29.76	CHF21.40
A CZK H	CZK1,421.99	CZK1,413.06	CZK1,013.01
A EUR (1)	€47.37	€41.90	€32.58
A EUR H	€44.19	€44.95	€32.20
A GBP H	£46.20	£46.61	£33.36
A HKD (1)	HKD399.14	N/A	N/A
A PLN (1)	PLN217.20	N/A	N/A
A PLN H	PLN142.24	PLN142.39	PLN101.69
A SGD H	SGD47.51	SGD47.78	SGD33.96
AR	\$25.65	\$26.53	\$19.36
AR EUR H	€25.05	€25.92	€18.97
C	\$43.80	\$44.19	\$31.43
FX**	\$56.52	\$55.96	\$39.06
FX EUR H**	€48.41	€48.55	€34.27
I	\$55.33	\$55.13	\$38.72
I CHF H	CHF31.25	CHF31.63	CHF22.56
I EUR (1)	€51.53	€45.22	€34.88
I EUR H	€48.10	€48.55	€34.50
I GBP H	£50.34	£50.36	£35.74
I SGD H	SGD38.37	SGD38.29	SGD27.00
N	\$41.85	\$42.22	\$30.03
S	\$62.61	\$61.68	\$42.84
S EUR H (34)	N/A	€54.23	€38.09
S GBP H (35)	N/A	£56.48	£39.64
S1	\$57.79	\$57.37	\$40.14
S1 EUR (1)	€53.83	€47.06	€36.16
S1 EUR H	€50.67	€50.94	€36.05
S1 GBP H	£52.64	£52.49	£37.11
S1 JPY (36)	N/A	¥14,930.00	¥10,258.00
S1 JPY H (37)	N/A	¥14,709.00	¥10,340.00
S1 SGD H	SGD185.29	SGD184.08	SGD129.14
W	\$33.20	\$32.89	\$23.21
W CHF H	CHF28.45	CHF28.64	CHF20.71
W EUR (1)	€30.92	€26.98	€20.91
W EUR H	€29.14	€29.27	€20.92
W GBP H	£29.96	£29.82	£21.28
W SGD H	SGD31.80	SGD31.55	SGD22.33

	Global Plus Fixed Income Portfolio		
	May 31, 2022	May 31, 2021	May 31, 2020
Net Assets	\$860,543,648	\$1,010,390,273	\$1,057,002,284
Class			
1	\$25.83	\$28.09	\$27.57
1 EUR H	€22.09	€24.26	€24.05
1 GBP H	£24.95	£27.18	£26.78
1D	\$18.48	\$20.29	\$20.17
1D EUR H	€17.79	€19.58	€19.50
1D GBP H	£18.34	£20.18	£20.13
2	\$26.01	\$28.26	\$27.72
2 EUR H	€22.20	€24.37	€24.14
2 GBP H	£25.07	£27.28	£26.86
A2	\$17.87	\$19.51	\$19.23
A2 EUR H	€15.67	€17.28	€17.21
A2 SGD H	SGD15.72	SGD17.16	SGD16.94
AR EUR H (38)	N/A	€14.71	€14.84
AT	\$15.85	\$17.41	\$17.31
AT AUD H	AUD15.22	AUD16.74	AUD16.70
AT CAD H	CAD15.23	CAD16.74	CAD16.68
AT EUR H	€14.97	€16.52	€16.48
AT GBP H	£15.08	£16.58	£16.54
AT SGD H	SGD15.28	SGD16.78	SGD16.70
BT	N/A	N/A	\$17.18
BT CAD H	N/A	N/A	CAD16.34
C2	\$17.08	\$18.74	\$18.55
C2 EUR H	€15.03	€16.65	€16.66
CT	\$15.08	\$16.56	\$16.50
I2	\$18.92	\$20.54	\$20.14
I2 EUR H	€16.65	€18.27	€18.10
I2 GBP H	£17.86	£19.42	£19.11
IK EUR H	N/A	N/A	€15.69
S	\$19.25	\$20.76	\$20.21
S CAD H	CAD106.20	CAD114.62	CAD111.91
S GBP H	£27.76	£29.97	£29.27
S1	\$18.37	\$19.90	\$19.47
S1 EUR H	€22.99	€25.19	€24.89
SA	\$96.84	\$106.43	\$105.93

	Select Absolute Alpha Portfolio		
	May 31, 2022	May 31, 2021	May 31, 2020
Net Assets.....	\$1,011,344,960	\$905,115,737	\$766,531,109
Class			
A.....	\$24.89	\$25.13	\$21.04
A AUD H (39).....	N/A	AUD22.13	AUD18.59
A CHF H.....	CHF18.46	CHF18.86	CHF16.00
A EUR (1).....	€23.10	€20.61	€18.95
A EUR H.....	€22.42	€22.98	€19.38
A GBP H.....	£23.53	£23.79	£20.06
A PLN H.....	PLN121.04	PLN121.56	PLN101.82
A SGD H.....	SGD24.87	SGD25.09	SGD21.06
C.....	\$22.33	\$22.62	\$19.01
FX**.....	\$30.83	\$30.67	\$24.83
FX EUR H**.....	€27.40	€27.57	€22.50
I.....	\$26.86	\$26.92	\$22.39
I CHF H.....	CHF19.68	CHF19.98	CHF16.82
I EUR (1).....	€25.04	€22.08	€20.17
I EUR H.....	€24.05	€24.47	€20.45
I GBP H.....	£24.79	£24.93	£20.89
N.....	\$21.23	\$21.55	\$18.10
S.....	\$35.27	\$34.90	\$27.47
S EUR H (40).....	N/A	€31.16	€24.72
S GBP H (41).....	N/A	£32.50	£25.76
S1.....	\$28.79	\$29.07	\$23.11
S1 EUR H.....	€24.13	€24.78	€20.71
S1 GBP H (42).....	N/A	£25.82	£21.60
S1 JPY H.....	¥14,539.00	¥14,634.00	¥12,233.00
S13 EUR H.....	€119.01	€120.59	€99.79
W.....	\$19.39	\$19.35	\$16.08
W CHF H.....	CHF17.65	CHF17.85	CHF15.02

	Emerging Market Local Currency Debt Portfolio		
	May 31, 2022	May 31, 2021	May 31, 2020
Net Assets.....	\$50,261,035	\$258,343,961	\$269,329,486
Class			
A2.....	\$12.06	\$14.50	\$13.64
A2 CZK H.....	CZK750.57	CZK896.34	CZK854.29
A2 EUR H.....	€10.21	€12.47	€11.90
A2 PLN (1).....	PLN51.46	N/A	N/A
A2 PLN H.....	PLN85.93	PLN103.45	PLN98.44
AA.....	\$10.27	\$13.56	\$13.89
AT.....	\$10.80	\$14.00	\$14.05
AT SGD H (43).....	N/A	SGD11.53	SGD11.60
I2.....	\$12.75	\$15.26	\$14.28
I2 EUR H.....	€10.78	€13.10	€12.44
S (44).....	N/A	\$16.74	\$15.52
S1(45).....	N/A	\$15.73	\$14.69
SA.....	\$69.30	\$89.99	\$90.74
ZT.....	\$9.70	\$12.62	\$12.69

	Asia Pacific Local Currency Debt Portfolio		
	May 31, 2022	May 31, 2021	May 31, 2020
Net Assets	\$30,754,257	\$54,641,918	\$17,995,833
Class			
A2	\$17.49	\$19.42	\$17.72
A2 AUD H (46)	N/A	AUD20.73	AUD19.04
A2 EUR H	€15.16	€17.03	€15.74
A2 HKD (1)	HKD137.26	N/A	N/A
A2 SGD H (47)	N/A	SGD18.76	SGD17.17
AA	\$11.30	\$13.48	\$13.13
AA AUD H	AUD10.94	AUD13.10	AUD12.86
AA CAD H	CAD11.12	CAD13.29	CAD13.01
AA EUR H	€11.14	€13.31	€13.03
AA GBP H	£11.07	£13.26	£13.00
AA HKD (1)	HKD88.77	N/A	N/A
AA SGD H	SGD11.18	SGD13.35	SGD13.05
AR EUR H (48)	N/A	€11.94	€11.70
AT	\$10.79	\$12.63	\$12.12
AT AUD H	AUD10.29	AUD12.10	AUD11.67
AT CAD H	CAD10.44	CAD12.24	CAD11.78
AT EUR H	€10.50	€12.34	€11.88
AT GBP H	£10.49	£12.32	£11.86
AT HKD (1)	HKD84.70	N/A	N/A
AT SGD H	SGD10.51	SGD12.31	SGD11.84
B2	N/A	N/A	\$16.27
BT	N/A	N/A	\$12.20
BT AUD H (49)	N/A	AUD12.19	AUD11.74
BT CAD H	N/A	N/A	CAD11.90
BT EUR H	N/A	N/A	€11.97
BT GBP H	N/A	N/A	£11.98
C2 (50)	N/A	\$18.62	\$17.07
C2 EUR H	€14.43	€16.30	€15.14
I2	\$18.51	\$20.44	\$18.55
I2 EUR H	€16.02	€17.90	€16.47
I2 SGD H (51)	N/A	SGD19.78	SGD18.01
IT (52)	N/A	\$12.55	\$12.05
IT AUD H (53)	N/A	AUD12.71	AUD12.28
IT EUR H (54)	N/A	€12.23	€11.81
IT SGD H (55)	N/A	SGD12.90	SGD12.41
S	\$20.31	\$22.23	\$20.00
S1	\$18.99	\$20.91	\$18.94

	Emerging Market Corporate Debt Portfolio		
	May 31, 2022	May 31, 2021	May 31, 2020
Net Assets	<u>\$127,665,639</u>	<u>\$139,319,425</u>	<u>\$101,778,651</u>
Class			
A2	<u>\$20.94</u>	<u>\$23.34</u>	<u>\$20.08</u>
A2 AUD H (56)	<u>N/A</u>	<u>AUD22.58</u>	<u>AUD19.60</u>
A2 CAD H (57)	<u>N/A</u>	<u>CAD21.24</u>	<u>CAD18.39</u>
A2 EUR H	<u>€18.27</u>	<u>€20.60</u>	<u>€17.98</u>
A2 GBP H (58)	<u>N/A</u>	<u>£20.23</u>	<u>£17.55</u>
A2 SGD H (59)	<u>N/A</u>	<u>SGD21.16</u>	<u>SGD18.26</u>
AA (60)	<u>N/A</u>	<u>\$13.30</u>	<u>\$12.16</u>
AA AUD H	<u>AUD10.59</u>	<u>AUD12.62</u>	<u>AUD11.65</u>
AA SGD H	<u>SGD11.23</u>	<u>SGD13.35</u>	<u>SGD12.25</u>
AR EUR	<u>€11.87</u>	<u>€12.42</u>	<u>€12.50</u>
AT (61)	<u>N/A</u>	<u>\$14.26</u>	<u>\$12.83</u>
AT AUD H (62)	<u>N/A</u>	<u>AUD14.01</u>	<u>AUD12.73</u>
AT CAD H (63)	<u>N/A</u>	<u>CAD14.30</u>	<u>CAD12.95</u>
AT EUR H (64)	<u>N/A</u>	<u>€14.52</u>	<u>€13.16</u>
AT GBP H	<u>£12.18</u>	<u>£14.27</u>	<u>£12.95</u>
AT NZD H (65)	<u>N/A</u>	<u>NZD14.22</u>	<u>NZD12.89</u>
AT RMB H (66)	<u>N/A</u>	<u>CNH14.37</u>	<u>CNH12.93</u>
AT SGD H (67)	<u>N/A</u>	<u>SGD14.48</u>	<u>SGD13.07</u>
C2	<u>\$17.95</u>	<u>\$20.11</u>	<u>\$17.38</u>
CT	<u>\$12.22</u>	<u>\$14.28</u>	<u>\$12.85</u>
I2	<u>\$22.15</u>	<u>\$24.56</u>	<u>\$21.02</u>
I2 EUR H	<u>€19.29</u>	<u>€21.63</u>	<u>€18.78</u>
IT	<u>\$12.22</u>	<u>\$14.26</u>	<u>\$12.83</u>
N2	<u>\$17.80</u>	<u>\$19.95</u>	<u>\$17.27</u>
NT	<u>\$12.28</u>	<u>\$14.33</u>	<u>\$12.91</u>
S	<u>\$24.62</u>	<u>\$27.04</u>	<u>\$22.91</u>
S1	<u>\$22.92</u>	<u>\$25.34</u>	<u>\$21.63</u>
ZT	<u>\$12.86</u>	<u>\$15.03</u>	<u>N/A</u>

	US High Yield Portfolio		
	May 31, 2022	May 31, 2021	May 31, 2020
Net Assets.....	<u>\$160,453,258</u>	<u>\$159,229,919</u>	<u>\$118,576,458</u>
Class			
A2	<u>\$22.93</u>	<u>\$24.62</u>	<u>\$20.95</u>
A2 EUR H	<u>€19.95</u>	<u>€21.67</u>	<u>€18.69</u>
A2 SEK H	<u>kr101.36</u>	<u>kr109.79</u>	<u>N/A</u>
AA (68)	<u>\$13.07</u>	<u>N/A</u>	<u>N/A</u>
AA AUD H (69)	<u>AUD13.02</u>	<u>N/A</u>	<u>N/A</u>
AI (70)	<u>\$13.27</u>	<u>N/A</u>	<u>N/A</u>
AI AUD H (70)	<u>AUD13.23</u>	<u>N/A</u>	<u>N/A</u>
C2	<u>\$17.50</u>	<u>\$18.88</u>	<u>\$16.13</u>
EI (70)	<u>\$13.24</u>	<u>N/A</u>	<u>N/A</u>
EI AUD H (70)	<u>AUD13.18</u>	<u>N/A</u>	<u>N/A</u>
I2	<u>\$24.24</u>	<u>\$25.89</u>	<u>\$21.90</u>
I2 EUR H	<u>€21.13</u>	<u>€22.82</u>	<u>€19.57</u>
I2 SEK H	<u>kr102.33</u>	<u>kr110.19</u>	<u>N/A</u>
IT	<u>\$13.30</u>	<u>\$14.94</u>	<u>N/A</u>
N2	<u>\$17.07</u>	<u>\$18.43</u>	<u>\$15.76</u>
NT	<u>\$13.65</u>	<u>\$15.32</u>	<u>\$13.71</u>
S (71)	<u>\$92.30</u>	<u>N/A</u>	<u>N/A</u>
S1	<u>\$25.07</u>	<u>\$26.70</u>	<u>\$22.52</u>
S1 EUR H (72)	<u>N/A</u>	<u>€112.54</u>	<u>€96.20</u>
ZT	<u>\$13.60</u>	<u>\$15.29</u>	<u>\$13.67</u>

	Low Volatility Equity Portfolio		
	May 31, 2022	May 31, 2021	May 31, 2020
Net Assets	<u>\$4,791,517,701</u>	<u>\$3,504,385,864</u>	<u>\$3,828,265,565</u>
Class			
A	<u>\$35.35</u>	<u>\$35.36</u>	<u>\$28.41</u>
A AUD H	<u>AUD29.78</u>	<u>AUD30.16</u>	<u>AUD24.43</u>
A EUR	<u>€19.63</u>	<u>€17.28</u>	<u>€15.24</u>
A EUR H	<u>€31.00</u>	<u>€31.46</u>	<u>€25.54</u>
A HKD (1)	<u>HKD277.43</u>	<u>N/A</u>	<u>N/A</u>
A NZD H	<u>NZD31.14</u>	<u>NZD31.29</u>	<u>NZD25.28</u>
A PLN H	<u>PLN122.22</u>	<u>PLN121.97</u>	<u>PLN99.08</u>
A SGD H	<u>SGD29.12</u>	<u>SGD29.18</u>	<u>SGD23.50</u>
AD	<u>\$21.50</u>	<u>\$22.56</u>	<u>\$19.00</u>
AD AUD H	<u>AUD19.98</u>	<u>AUD21.21</u>	<u>AUD18.02</u>
AD CAD H	<u>CAD19.41</u>	<u>CAD20.48</u>	<u>CAD17.33</u>
AD EUR H	<u>€20.00</u>	<u>€21.09</u>	<u>€17.82</u>
AD GBP H	<u>£19.43</u>	<u>£20.46</u>	<u>£17.36</u>
AD HKD (1)	<u>HKD168.83</u>	<u>N/A</u>	<u>N/A</u>
AD NZD H	<u>NZD20.41</u>	<u>NZD21.59</u>	<u>NZD18.29</u>
AD RMB H	<u>CNH107.86</u>	<u>CNH113.50</u>	<u>CNH95.53</u>
AD SGD H	<u>SGD20.90</u>	<u>SGD21.97</u>	<u>SGD18.54</u>
AD ZAR H	<u>R105.39</u>	<u>R111.18</u>	<u>R93.38</u>
AR	<u>\$17.44</u>	<u>\$18.29</u>	<u>\$15.70</u>
AR EUR H	<u>€17.07</u>	<u>€17.93</u>	<u>€15.40</u>
C	<u>\$24.04</u>	<u>\$24.15</u>	<u>\$19.49</u>
ED	<u>\$17.49</u>	<u>\$18.34</u>	<u>\$15.45</u>
ED AUD H	<u>AUD15.31</u>	<u>AUD16.25</u>	<u>AUD13.81</u>
ED ZAR H	<u>R101.85</u>	<u>R107.39</u>	<u>R90.16</u>
I	<u>\$38.13</u>	<u>\$37.84</u>	<u>\$30.16</u>
I EUR	<u>€20.09</u>	<u>€17.56</u>	<u>€15.37</u>
I EUR H	<u>€33.36</u>	<u>€33.55</u>	<u>€27.03</u>
I GBP	<u>£19.28</u>	<u>£16.98</u>	<u>£15.56</u>
I GBP H	<u>£22.90</u>	<u>£22.81</u>	<u>£18.30</u>
I SGD H	<u>SGD29.27</u>	<u>SGD29.11</u>	<u>SGD23.26</u>
ID	<u>\$16.06</u>	<u>\$16.84</u>	<u>N/A</u>
IL (73)	<u>\$14.09</u>	<u>N/A</u>	<u>N/A</u>
N	<u>\$24.10</u>	<u>\$24.21</u>	<u>\$19.54</u>
S	<u>\$41.41</u>	<u>\$40.74</u>	<u>\$32.21</u>
S EUR H (74)	<u>N/A</u>	<u>€36.23</u>	<u>€28.95</u>
S1	<u>\$39.53</u>	<u>\$39.09</u>	<u>\$31.06</u>
S1 EUR	<u>€135.43</u>	<u>€117.89</u>	<u>€102.87</u>
S1 EUR H (75)	<u>N/A</u>	<u>€34.69</u>	<u>€27.85</u>
S1D	<u>\$105.42</u>	<u>\$110.56</u>	<u>\$93.12</u>
SD	<u>\$107.32</u>	<u>\$112.58</u>	<u>\$94.81</u>

	Emerging Markets Low Volatility Equity Portfolio		
	May 31, 2022	May 31, 2021	May 31, 2020
Net Assets.....	<u>\$676,060,351</u>	<u>\$984,238,278</u>	<u>\$1,300,455,023</u>
Class			
A.....	<u>\$19.17</u>	<u>\$24.05</u>	<u>\$17.13</u>
A HKD (1).....	<u>HKD150.50</u>	<u>N/A</u>	<u>N/A</u>
AD.....	<u>\$11.49</u>	<u>\$14.90</u>	<u>\$10.95</u>
AD AUD H.....	<u>AUD10.76</u>	<u>AUD14.11</u>	<u>AUD10.52</u>
AD CAD H.....	<u>CAD11.07</u>	<u>CAD14.45</u>	<u>CAD10.71</u>
AD EUR H (76).....	<u>N/A</u>	<u>€14.64</u>	<u>€10.86</u>
AD GBP H (77).....	<u>N/A</u>	<u>£14.52</u>	<u>£10.76</u>
AD HKD (1).....	<u>HKD90.22</u>	<u>N/A</u>	<u>N/A</u>
AD NZD H (78).....	<u>N/A</u>	<u>NZD14.32</u>	<u>NZD10.63</u>
AD SGD H (79).....	<u>N/A</u>	<u>SGD14.71</u>	<u>SGD10.85</u>
F.....	<u>\$101.12</u>	<u>\$125.18</u>	<u>\$87.96</u>
F EUR H (80).....	<u>N/A</u>	<u>€114.42</u>	<u>€81.73</u>
I.....	<u>\$20.47</u>	<u>\$25.48</u>	<u>\$18.00</u>
I GBPH (81).....	<u>N/A</u>	<u>£17.18</u>	<u>£12.24</u>
I SGD H (82).....	<u>N/A</u>	<u>SGD17.89</u>	<u>SGD12.70</u>
S (83).....	<u>N/A</u>	<u>\$27.40</u>	<u>\$19.17</u>
S EUR.....	<u>€109.89</u>	<u>€119.25</u>	<u>€91.66</u>
S GBP.....	<u>£26.95</u>	<u>£29.50</u>	<u>£23.72</u>
S1 (84).....	<u>N/A</u>	<u>\$25.84</u>	<u>\$18.23</u>

	Global Dynamic Bond Portfolio		
	May 31, 2022	May 31, 2021	May 31, 2020
Net Assets.....	<u>£352,735,215</u>	<u>£798,905,194</u>	<u>£868,319,181</u>
Class			
A2 CHF H.....	<u>CHF13.73</u>	<u>CHF14.70</u>	<u>CHF14.49</u>
A2 EUR H.....	<u>€14.19</u>	<u>€15.14</u>	<u>€14.90</u>
A2 SGD H (85).....	<u>N/A</u>	<u>SGD16.59</u>	<u>SGD16.16</u>
A2 USD H.....	<u>\$16.15</u>	<u>\$17.06</u>	<u>\$16.59</u>
AR EUR H.....	<u>€12.03</u>	<u>€13.08</u>	<u>€13.06</u>
I2.....	<u>£15.86</u>	<u>£16.71</u>	<u>£16.24</u>
I2 CHF H.....	<u>CHF14.29</u>	<u>CHF15.22</u>	<u>CHF14.94</u>
I2 EUR H.....	<u>€14.84</u>	<u>€15.78</u>	<u>€15.43</u>
I2 USD H.....	<u>\$16.82</u>	<u>\$17.67</u>	<u>\$17.10</u>
S.....	<u>£22.39</u>	<u>£23.45</u>	<u>£22.65</u>
S EUR H.....	<u>€15.75</u>	<u>€16.63</u>	<u>€16.17</u>
S USD H (86).....	<u>N/A</u>	<u>\$18.76</u>	<u>\$18.04</u>
S1.....	<u>£16.30</u>	<u>£17.14</u>	<u>£16.63</u>
S1 EUR H.....	<u>€15.25</u>	<u>€16.18</u>	<u>€15.80</u>
S1 SGD H (87).....	<u>N/A</u>	<u>SGD104.89</u>	<u>SGD101.57</u>
S1 USD H.....	<u>\$17.31</u>	<u>\$18.17</u>	<u>\$17.55</u>
S1QD.....	<u>£94.24</u>	<u>£100.13</u>	<u>£98.73</u>
SQD.....	<u>£13.69</u>	<u>£14.58</u>	<u>£14.38</u>

	Concentrated US Equity Portfolio		
	May 31, 2022 [^]	May 31, 2021	May 31, 2020
Net Assets.....	<u>\$1,368,168,002</u>	<u>\$1,302,674,084</u>	<u>\$896,786,290</u>
Class			
A	<u>\$37.70</u>	<u>\$40.96</u>	<u>\$29.71</u>
A AUD H	<u>AUD36.94</u>	<u>AUD40.61</u>	<u>AUD29.80</u>
A EUR	<u>€37.72</u>	<u>€36.08</u>	<u>€28.76</u>
A EUR H	<u>€33.58</u>	<u>€37.05</u>	<u>€27.28</u>
A SGD H	<u>SGD36.94</u>	<u>SGD40.23</u>	<u>SGD29.30</u>
AR EUR	<u>€28.06</u>	<u>€27.81</u>	<u>€22.88</u>
C	<u>\$36.30</u>	<u>\$39.62</u>	<u>\$28.88</u>
I	<u>\$40.38</u>	<u>\$43.51</u>	<u>\$31.30</u>
I AUD H	<u>AUD39.45</u>	<u>AUD42.98</u>	<u>AUD31.28</u>
I CHF H	<u>CHF34.80</u>	<u>CHF38.15</u>	<u>CHF27.88</u>
I EUR H	<u>€35.85</u>	<u>€39.21</u>	<u>€28.63</u>
I GBP	<u>£20.20</u>	<u>£19.32</u>	<u>£15.97</u>
I GBP H	<u>£37.06</u>	<u>£40.17</u>	<u>£29.19</u>
I SGD H	<u>SGD39.59</u>	<u>SGD42.76</u>	<u>SGD30.88</u>
N	<u>\$36.30</u>	<u>\$39.62</u>	<u>\$28.88</u>
S	<u>\$43.79</u>	<u>\$46.77</u>	<u>\$33.36</u>
S1	<u>\$41.03</u>	<u>\$44.15</u>	<u>\$31.73</u>
S1 EUR (1)	<u>€38.21</u>	<u>€36.21</u>	<u>€28.59</u>
S1 EUR H (88)	<u>N/A</u>	<u>€39.79</u>	<u>€29.03</u>
S1 GBP H	<u>£31.62</u>	<u>£34.25</u>	<u>£24.75</u>
SD	<u>\$148.25</u>	<u>\$164.06</u>	<u>\$120.70</u>
SQD EUR H**	<u>€17.24</u>	<u>€42.12</u>	<u>€30.50</u>

	Concentrated Global Equity Portfolio		
	May 31, 2022	May 31, 2021	May 31, 2020
Net Assets.....	<u>\$515,268,450</u>	<u>\$684,180,114</u>	<u>\$620,205,386</u>
Class			
A	<u>\$31.66</u>	<u>\$37.30</u>	<u>\$27.12</u>
A EUR H	<u>€27.46</u>	<u>€32.92</u>	<u>€24.32</u>
A SGD H	<u>SGD25.95</u>	<u>SGD30.67</u>	<u>SGD22.38</u>
AR EUR	<u>€22.36</u>	<u>€24.22</u>	<u>€20.20</u>
C	<u>\$22.68</u>	<u>\$26.85</u>	<u>\$19.61</u>
I	<u>\$33.95</u>	<u>\$39.64</u>	<u>\$28.56</u>
I CAD H	<u>CAD23.69</u>	<u>CAD27.84</u>	<u>CAD20.23</u>
I CHF H	<u>CHF28.51</u>	<u>CHF33.88</u>	<u>CHF24.84</u>
I EUR	<u>€19.06</u>	<u>€19.59</u>	<u>€15.50</u>
I EUR H	<u>€29.52</u>	<u>€35.01</u>	<u>€25.63</u>
I GBP	<u>£18.66</u>	<u>£19.35</u>	<u>£16.01</u>
I GBP H	<u>£30.51</u>	<u>£35.90</u>	<u>£26.12</u>
N	<u>\$25.07</u>	<u>\$29.65</u>	<u>\$21.65</u>
S (89)	<u>N/A</u>	<u>\$42.95</u>	<u>\$30.67</u>
S EUR H (90)	<u>N/A</u>	<u>€37.86</u>	<u>€27.47</u>
S GBP	<u>£39.60</u>	<u>£40.69</u>	<u>£33.39</u>
S1	<u>\$34.49</u>	<u>\$40.25</u>	<u>\$28.99</u>
S1 EUR (1)	<u>€32.13</u>	<u>€33.02</u>	<u>€26.12</u>
S1 EUR H (91)	<u>N/A</u>	<u>€35.50</u>	<u>€25.98</u>

	Global Core Equity Portfolio		
	May 31, 2022	May 31, 2021	May 31, 2020
Net Assets	<u>\$1,326,790,682</u>	<u>\$1,731,180,339</u>	<u>\$1,024,945,202</u>
Class			
A	<u>\$23.84</u>	<u>\$27.60</u>	<u>\$19.95</u>
A AUD H	<u>AUD22.48</u>	<u>AUD26.38</u>	<u>AUD19.25</u>
A EUR H	<u>€20.72</u>	<u>€24.39</u>	<u>€17.87</u>
A SGD H	<u>SGD22.83</u>	<u>SGD26.53</u>	<u>SGD19.23</u>
AR EUR	<u>€20.34</u>	<u>€21.25</u>	<u>€17.31</u>
C	<u>\$23.01</u>	<u>\$26.76</u>	<u>\$19.44</u>
I	<u>\$25.42</u>	<u>\$29.19</u>	<u>\$20.94</u>
I AUD H	<u>AUD23.85</u>	<u>AUD27.78</u>	<u>AUD20.12</u>
I CHF H	<u>CHF21.60</u>	<u>CHF25.23</u>	<u>CHF18.36</u>
I EUR	<u>€18.21</u>	<u>€18.41</u>	<u>€14.50</u>
I EUR H	<u>€22.01</u>	<u>€25.71</u>	<u>€18.68</u>
I GBP H	<u>£22.81</u>	<u>£26.36</u>	<u>£19.08</u>
I SGD H	<u>SGD24.34</u>	<u>SGD28.05</u>	<u>SGD20.17</u>
INN EUR	<u>€17.84</u>	<u>€18.16</u>	<u>N/A</u>
IX EUR	<u>€381.53</u>	<u>€385.03</u>	<u>€302.84</u>
N	<u>\$23.01</u>	<u>\$26.76</u>	<u>\$19.43</u>
RX EUR	<u>€330.36</u>	<u>€337.52</u>	<u>€268.69</u>
S	<u>\$27.38</u>	<u>\$31.18</u>	<u>\$22.18</u>
S EUR H (92)	<u>N/A</u>	<u>€27.56</u>	<u>€19.85</u>
S GBP H	<u>£26.55</u>	<u>£30.43</u>	<u>£21.85</u>
S NOK HP	<u>kr1,103.96</u>	<u>kr1,221.03</u>	<u>kr908.87</u>
S1	<u>\$26.09</u>	<u>\$29.89</u>	<u>\$21.39</u>
S1 EUR H (93)	<u>N/A</u>	<u>€26.24</u>	<u>€19.01</u>
S1 NOK (94)	<u>kr928.86</u>	<u>N/A</u>	<u>N/A</u>
S1 NOK HP	<u>kr1,505.42</u>	<u>kr1,675.80</u>	<u>kr1,254.47</u>
SD	<u>\$106.43</u>	<u>\$127.41</u>	<u>\$95.11</u>

	Asia Income Opportunities Portfolio		
	May 31, 2022	May 31, 2021	May 31, 2020
Net Assets.....	<u>\$609,520,431</u>	<u>\$603,247,252</u>	<u>\$167,933,689</u>
Class			
A2	<u>\$15.61</u>	<u>\$18.22</u>	<u>\$16.95</u>
A2 AUD H	<u>AUD13.56</u>	<u>AUD15.89</u>	<u>AUD14.86</u>
A2 HKD (1)	<u>HKD122.54</u>	<u>N/A</u>	<u>N/A</u>
AA	<u>\$11.26</u>	<u>\$13.97</u>	<u>\$13.77</u>
AA AUD H	<u>AUD11.12</u>	<u>AUD13.82</u>	<u>AUD13.72</u>
AA CAD H	<u>CAD11.28</u>	<u>CAD13.99</u>	<u>CAD13.85</u>
AA EUR H	<u>€11.26</u>	<u>€14.01</u>	<u>€13.86</u>
AA GBP H	<u>£11.20</u>	<u>£13.92</u>	<u>£13.80</u>
AA HKD (1)	<u>HKD88.40</u>	<u>N/A</u>	<u>N/A</u>
AA NZD H	<u>NZD11.22</u>	<u>NZD13.92</u>	<u>NZD13.79</u>
AT	<u>\$12.30</u>	<u>\$15.02</u>	<u>\$14.59</u>
AT AUD H	<u>AUD12.21</u>	<u>AUD14.95</u>	<u>N/A</u>
AT CAD H (95)	<u>N/A</u>	<u>CAD15.05</u>	<u>N/A</u>
AT EUR H (96)	<u>€12.17</u>	<u>N/A</u>	<u>N/A</u>
AT HKD (1)	<u>HKD96.52</u>	<u>N/A</u>	<u>N/A</u>
AT SGD H	<u>SGD12.12</u>	<u>SGD14.82</u>	<u>N/A</u>
I2	<u>\$16.13</u>	<u>\$18.71</u>	<u>\$17.30</u>
I2 HKD (1)	<u>HKD126.60</u>	<u>N/A</u>	<u>N/A</u>
IT	<u>\$12.29</u>	<u>\$15.02</u>	<u>\$14.58</u>
IT HKD (1)	<u>HKD96.52</u>	<u>N/A</u>	<u>N/A</u>
S	<u>\$86.51</u>	<u>\$99.72</u>	<u>\$118.68</u>
S1	<u>\$109.06</u>	<u>\$126.33</u>	<u>\$116.56</u>
SA (97)	<u>\$86.90</u>	<u>N/A</u>	<u>N/A</u>
ZT	<u>\$87.05</u>	<u>\$106.50</u>	<u>\$103.49</u>

	Global Income Portfolio		
	May 31, 2022	May 31, 2021	May 31, 2020
Net Assets	<u>\$106,651,779</u>	<u>\$105,464,334</u>	<u>\$89,032,358</u>
Class			
A2	<u>\$15.74</u>	<u>\$17.48</u>	<u>\$16.16</u>
A2 AUD H (98)	<u>N/A</u>	<u>AUD16.60</u>	<u>AUD15.45</u>
A2 CAD H (99)	<u>N/A</u>	<u>CAD16.80</u>	<u>CAD15.61</u>
A2 CHF H	<u>CHF13.83</u>	<u>CHF15.58</u>	<u>CHF14.61</u>
A2 EUR H	<u>€14.11</u>	<u>€15.86</u>	<u>€14.85</u>
A2 GBP H	<u>£14.59</u>	<u>£16.25</u>	<u>£15.11</u>
A2 HKD (1)	<u>HKD123.21</u>	<u>N/A</u>	<u>N/A</u>
A2 PLN H	<u>PLN99.67</u>	<u>PLN109.43</u>	<u>PLN101.85</u>
A2 SGD H (100)	<u>N/A</u>	<u>SGD16.79</u>	<u>SGD15.56</u>
AA	<u>\$11.94</u>	<u>\$14.25</u>	<u>\$14.08</u>
AA AUD H	<u>AUD11.58</u>	<u>AUD13.89</u>	<u>AUD13.81</u>
AA CAD H	<u>CAD11.75</u>	<u>CAD14.04</u>	<u>CAD13.93</u>
AA EUR H	<u>€11.80</u>	<u>€14.11</u>	<u>€14.01</u>
AA HKD (1)	<u>HKD93.74</u>	<u>N/A</u>	<u>N/A</u>
AA SGD H	<u>SGD11.85</u>	<u>SGD14.15</u>	<u>SGD14.01</u>
AT	<u>\$12.70</u>	<u>\$14.90</u>	<u>\$14.50</u>
AT AUD H	<u>AUD12.24</u>	<u>AUD14.43</u>	<u>AUD14.13</u>
AT CAD H	<u>CAD12.57</u>	<u>CAD14.76</u>	<u>CAD14.42</u>
AT EUR H	<u>€12.44</u>	<u>€14.64</u>	<u>€14.30</u>
AT GBP H	<u>£12.33</u>	<u>£14.52</u>	<u>£14.22</u>
AT HKD (1)	<u>HKD99.72</u>	<u>N/A</u>	<u>N/A</u>
AT SGD H	<u>SGD12.53</u>	<u>SGD14.71</u>	<u>SGD14.33</u>
I2	<u>\$16.19</u>	<u>\$17.88</u>	<u>\$16.44</u>
I2 AUD H	<u>AUD15.35</u>	<u>AUD17.04</u>	<u>AUD15.77</u>
I2 CAD H (101)	<u>N/A</u>	<u>CAD17.13</u>	<u>CAD15.82</u>
I2 CHF H	<u>CHF14.18</u>	<u>CHF15.89</u>	<u>CHF14.82</u>
I2 EUR H	<u>€14.51</u>	<u>€16.21</u>	<u>€15.10</u>
I2 GBP H	<u>£15.12</u>	<u>£16.75</u>	<u>£15.50</u>
I2 HKD (1)	<u>HKD127.06</u>	<u>N/A</u>	<u>N/A</u>
I2 SGD H	<u>SGD15.58</u>	<u>SGD17.22</u>	<u>SGD15.87</u>
IT	<u>\$12.71</u>	<u>\$14.91</u>	<u>\$14.52</u>
IT AUD H (102)	<u>N/A</u>	<u>AUD14.57</u>	<u>AUD14.28</u>
IT CAD H (103)	<u>N/A</u>	<u>CAD14.75</u>	<u>CAD14.42</u>
IT EUR H	<u>€12.55</u>	<u>€14.78</u>	<u>€14.46</u>
IT HKD (1)	<u>HKD99.80</u>	<u>N/A</u>	<u>N/A</u>
IT SGD H	<u>SGD12.63</u>	<u>SGD14.83</u>	<u>SGD14.46</u>
S	<u>\$111.77</u>	<u>\$122.57</u>	<u>\$111.93</u>
S EUR H (104)	<u>N/A</u>	<u>€111.03</u>	<u>€102.67</u>
S GBP H	<u>£103.59</u>	<u>£113.96</u>	<u>£104.68</u>
S1	<u>\$108.95</u>	<u>\$120.12</u>	<u>\$110.26</u>
S1 EUR H	<u>€97.80</u>	<u>€109.08</u>	<u>€101.37</u>
S1 GBP H	<u>£101.32</u>	<u>£112.01</u>	<u>£103.39</u>
ZT (105)	<u>\$84.75</u>	<u>N/A</u>	<u>N/A</u>

	Concentrated Asia Equity Portfolio		
	May 31, 2022	May 31, 2021	May 31, 2020
Net Assets.....	\$2,475,446	\$3,974,937	\$2,714,735
Class			
A (106)	\$12.29	N/A	N/A
A EUR (106)	€13.03	N/A	N/A
AD EUR H (107)	N/A	€15.59	€11.26
ADX** (108)	N/A	\$16.04	\$11.46
AX** (109)	N/A	\$18.70	\$12.89
AX EUR H** (110)	N/A	€16.90	€11.86
I (106)	\$12.33	N/A	N/A
I EUR (106)	€13.07	N/A	N/A
I GBP (106)	£13.24	N/A	N/A
IX** (111)	N/A	\$19.24	\$13.16
S (106)	\$82.50	N/A	N/A
S1 (106)	\$82.24	N/A	N/A
S1 EUR (106)	€87.22	N/A	N/A
S1 GBP (106)	£88.34	N/A	N/A
S1X** (112)	N/A	\$129.43	\$88.32
SX** (113)	N/A	\$132.47	\$89.82

	Sustainable Emerging Market Debt Portfolio		
	March 31, 2022	May 31, 2021	May 31, 2020
Net Assets.....	\$61,498,422	\$74,344,627	\$112,917,477
Class			
A2	\$13.22	\$15.54	\$14.66
A2 EUR H	€11.97	€14.27	€13.62
AT	\$10.78	\$13.25	\$12.84
I2	\$13.55	\$15.85	\$14.87
I2 EUR H	€12.26	€14.53	€13.80
IT	\$10.78	\$13.25	\$12.84
S (114)	N/A	\$108.80	\$101.35
S1	\$91.27	\$106.53	\$99.83
S1D	\$86.15	\$100.19	\$99.67
S1D EUR H	€83.95	€99.00	€93.52

	All Market Total Return Portfolio (115)		
	May 31, 2022	May 31, 2021	May 31, 2020
Net Assets.....	\$24,652,976	\$24,899,656	\$20,501,349
Class			
A	\$17.24	\$17.65	\$14.76
I	\$17.86	\$18.16	\$15.07
S	\$123.27	\$124.50	\$102.51
S1	\$119.83	\$121.68	\$100.85

	Multi-Strategy Alternative Portfolio		
	May 31, 2022	May 31, 2021	May 31, 2020
Net Assets.....	<u>\$58,002,796</u>	<u>\$60,687,085</u>	<u>\$41,021,722</u>
Class			
F.....	<u>\$100.55</u>	<u>\$100.95</u>	<u>\$93.86</u>
F EUR H.....	<u>€92.12</u>	<u>€93.35</u>	<u>€87.63</u>
F GBP H.....	<u>£95.88</u>	<u>£96.23</u>	<u>£89.79</u>
I.....	<u>\$14.83</u>	<u>\$14.93</u>	<u>\$13.93</u>
I EUR H.....	<u>€13.58</u>	<u>€13.81</u>	<u>€13.01</u>
I GBP H.....	<u>£14.11</u>	<u>£14.22</u>	<u>£13.32</u>
S.....	<u>\$102.44</u>	<u>\$102.38</u>	<u>\$94.76</u>
S1.....	<u>\$99.29</u>	<u>\$99.92</u>	<u>\$93.14</u>
S1 EUR H.....	<u>€90.99</u>	<u>€92.44</u>	<u>€86.99</u>
S1 GBP H.....	<u>£94.60</u>	<u>£95.18</u>	<u>£89.06</u>
S3 AUD H.....	<u>AUD101.09</u>	<u>AUD101.38</u>	<u>AUD95.12</u>

	European Equity Portfolio		
	May 31, 2022	May 31, 2021	May 31, 2020
Net Assets.....	<u>€594,866,824</u>	<u>€667,940,152</u>	<u>€396,731,620</u>
Class			
A.....	<u>€19.18</u>	<u>€19.14</u>	<u>€14.30</u>
AAUD H (116).....	<u>N/A</u>	<u>AUD25.44</u>	<u>AUD19.01</u>
A HKD H.....	<u>HKD109.48</u>	<u>HKD107.84</u>	<u>HKD79.92</u>
A SGD H.....	<u>SGD24.82</u>	<u>SGD24.51</u>	<u>SGD18.15</u>
A USD (1).....	<u>\$20.60</u>	<u>\$23.33</u>	<u>\$15.87</u>
A USD H.....	<u>\$25.65</u>	<u>\$25.26</u>	<u>\$18.64</u>
AD.....	<u>€16.86</u>	<u>€17.41</u>	<u>€13.53</u>
AD AUD H.....	<u>AUD16.17</u>	<u>AUD16.74</u>	<u>AUD13.11</u>
AD SGD H.....	<u>SGD16.43</u>	<u>SGD16.90</u>	<u>SGD13.10</u>
AD USD H.....	<u>\$16.97</u>	<u>\$17.41</u>	<u>\$13.47</u>
B (117).....	<u>N/A</u>	<u>€15.71</u>	<u>€11.85</u>
B USD (1).....	<u>\$16.74</u>	<u>\$19.15</u>	<u>\$13.15</u>
BD AUD H (118).....	<u>N/A</u>	<u>AUD16.63</u>	<u>AUD13.04</u>
BD USD H (119).....	<u>N/A</u>	<u>\$17.98</u>	<u>\$13.92</u>
C.....	<u>€17.53</u>	<u>€17.57</u>	<u>€13.19</u>
C USD (1).....	<u>\$18.83</u>	<u>\$21.42</u>	<u>\$14.64</u>
C USD H.....	<u>\$23.07</u>	<u>\$22.82</u>	<u>\$16.92</u>
I.....	<u>€24.46</u>	<u>€24.20</u>	<u>€17.94</u>
I GBP.....	<u>£16.71</u>	<u>£16.68</u>	<u>£12.93</u>
I USD (1).....	<u>\$26.26</u>	<u>\$29.50</u>	<u>\$19.91</u>
I USD H.....	<u>\$25.08</u>	<u>\$24.51</u>	<u>\$17.94</u>
S.....	<u>€28.84</u>	<u>€28.29</u>	<u>€20.78</u>
S1.....	<u>€124.79</u>	<u>€123.14</u>	<u>€91.02</u>
S1 GBP.....	<u>£112.33</u>	<u>£111.81</u>	<u>£86.42</u>
S1 USD (1).....	<u>\$133.97</u>	<u>\$150.12</u>	<u>\$101.03</u>
S1NN.....	<u>N/A</u>	<u>N/A</u>	<u>€102.06</u>
S1X.....	<u>€26.29</u>	<u>€25.93</u>	<u>€19.16</u>
S1X USD (1).....	<u>\$28.22</u>	<u>\$31.61</u>	<u>\$21.27</u>
SD.....	<u>€114.35</u>	<u>€118.15</u>	<u>€92.19</u>

	Eurozone Equity Portfolio		
	May 31, 2022	May 31, 2021	May 31, 2020
Net Assets	<u>€611,099,406</u>	<u>€854,165,693</u>	<u>€1,227,132,295</u>
Class			
A	<u>€29.73</u>	<u>€30.92</u>	<u>€22.50</u>
A AUD H	<u>AUD25.53</u>	<u>AUD26.26</u>	<u>AUD19.13</u>
A PLN H	<u>PLN112.23</u>	<u>PLN115.58</u>	<u>PLN84.27</u>
A SGD H	<u>SGD25.59</u>	<u>SGD26.28</u>	<u>SGD18.95</u>
A USD (1)	<u>\$31.92</u>	<u>\$37.70</u>	<u>\$24.98</u>
A USD H	<u>\$26.52</u>	<u>\$27.15</u>	<u>\$19.50</u>
AR	<u>€14.26</u>	<u>€15.38</u>	<u>€11.37</u>
AX	<u>€15.32</u>	<u>€15.93</u>	<u>€11.59</u>
AX USD (1)	<u>\$16.45</u>	<u>\$19.42</u>	<u>\$12.87</u>
BX	<u>€12.17</u>	<u>€12.78</u>	<u>€9.39</u>
BX USD (1)	<u>\$13.07</u>	<u>\$15.58</u>	<u>\$10.42</u>
C	<u>€28.20</u>	<u>€29.45</u>	<u>€21.54</u>
C USD (1)	<u>\$30.27</u>	<u>\$35.90</u>	<u>\$23.91</u>
C USD H	<u>\$24.14</u>	<u>\$24.82</u>	<u>\$17.90</u>
CX	<u>€10.98</u>	<u>€11.46</u>	<u>€8.38</u>
CX USD (1)	<u>\$11.78</u>	<u>\$13.97</u>	<u>\$9.30</u>
I	<u>€32.65</u>	<u>€33.68</u>	<u>€24.32</u>
I GBP	<u>£16.33</u>	<u>£16.99</u>	<u>£12.84</u>
I GBP H (23)	<u>£14.13</u>	<u>N/A</u>	<u>N/A</u>
I USD (1)	<u>\$35.05</u>	<u>\$41.06</u>	<u>\$27.00</u>
I USD H	<u>\$26.28</u>	<u>\$26.67</u>	<u>\$19.00</u>
INN	<u>€15.98</u>	<u>€17.14</u>	<u>€12.56</u>
IX	<u>€18.47</u>	<u>€19.02</u>	<u>€13.73</u>
IX USD (1)	<u>\$19.81</u>	<u>\$23.19</u>	<u>\$15.24</u>
S (120)	<u>N/A</u>	<u>€158.97</u>	<u>€113.73</u>
S USD (1)	<u>\$167.02</u>	<u>\$193.80</u>	<u>\$126.24</u>
S1	<u>€33.81</u>	<u>€34.78</u>	<u>€25.05</u>
S1 GBP	<u>£107.72</u>	<u>£111.72</u>	<u>£84.15</u>
S1 USD (1)	<u>\$36.30</u>	<u>\$42.40</u>	<u>\$27.81</u>
S1 USD H	<u>\$29.66</u>	<u>\$30.05</u>	<u>\$21.28</u>
S1N	<u>€114.09</u>	<u>€119.87</u>	<u>€87.80</u>
S1N USD	<u>\$110.38</u>	<u>\$131.26</u>	<u>\$87.52</u>

	American Growth Portfolio		
	May 31, 2022	May 31, 2021	May 31, 2020
Net Assets.....	<u>\$6,392,960,057</u>	<u>\$6,384,534,691</u>	<u>\$4,832,171,569</u>
Class			
A	<u>\$145.30</u>	<u>\$163.03</u>	<u>\$123.09</u>
A EUR (1)	<u>€135.33</u>	<u>€133.73</u>	<u>€110.89</u>
A EUR H	<u>€69.51</u>	<u>€78.98</u>	<u>€60.53</u>
A PLN H	<u>PLN139.86</u>	<u>PLN157.53</u>	<u>PLN120.63</u>
A SGD (1)	<u>SGD199.24</u>	<u>N/A</u>	<u>N/A</u>
A SGD H	<u>SGD18.14</u>	<u>SGD20.39</u>	<u>SGD15.46</u>
AD	<u>\$35.43</u>	<u>\$40.42</u>	<u>\$31.05</u>
AD AUD H	<u>AUD33.15</u>	<u>AUD38.29</u>	<u>AUD29.69</u>
AD HKD (1)	<u>HKD278.05</u>	<u>N/A</u>	<u>N/A</u>
AD RMB H	<u>CNH133.98</u>	<u>CNH153.66</u>	<u>CNH117.91</u>
AD ZAR H	<u>R231.32</u>	<u>R264.67</u>	<u>R203.35</u>
AX	<u>\$168.55</u>	<u>\$188.01</u>	<u>\$141.13</u>
B	<u>\$107.92</u>	<u>\$122.29</u>	<u>\$93.26</u>
BD (121)	<u>N/A</u>	<u>\$40.16</u>	<u>\$30.89</u>
BD ZAR H (122)	<u>N/A</u>	<u>R260.51</u>	<u>R200.32</u>
BX	<u>\$144.96</u>	<u>\$161.70</u>	<u>\$121.36</u>
C	<u>\$124.34</u>	<u>\$140.13</u>	<u>\$106.28</u>
C EUR (1)	<u>€115.80</u>	<u>€114.94</u>	<u>€95.75</u>
C EUR H	<u>€66.24</u>	<u>€75.62</u>	<u>€58.22</u>
ED	<u>\$22.88</u>	<u>\$26.15</u>	<u>\$20.11</u>
ED AUD H (123)	<u>AUD12.12</u>	<u>N/A</u>	<u>N/A</u>
I	<u>\$177.85</u>	<u>\$197.95</u>	<u>\$148.26</u>
I EUR (1)	<u>€165.65</u>	<u>€162.37</u>	<u>€133.57</u>
I EUR H	<u>€76.69</u>	<u>€86.47</u>	<u>€65.74</u>
I GBP	<u>£20.68</u>	<u>£20.43</u>	<u>£17.58</u>
I GBP H	<u>£21.05</u>	<u>£23.52</u>	<u>£17.76</u>
N	<u>\$35.88</u>	<u>\$40.44</u>	<u>\$30.67</u>
S	<u>\$139.53</u>	<u>\$153.92</u>	<u>\$114.27</u>
S EUR H	<u>N/A</u>	<u>N/A</u>	<u>€27.45</u>
S1	<u>\$189.44</u>	<u>\$210.35</u>	<u>\$157.18</u>
S1 EUR (1)	<u>€176.44</u>	<u>€172.54</u>	<u>€141.60</u>
S1 EUR H	<u>€146.05</u>	<u>€164.32</u>	<u>€124.64</u>
SD	<u>\$253.89</u>	<u>\$288.91</u>	<u>\$221.40</u>
SK	<u>\$155.65</u>	<u>\$172.91</u>	<u>\$129.27</u>

	All Market Income Portfolio		
	May 31, 2022	May 31, 2021	May 31, 2020
Net Assets	<u>\$1,507,145,480</u>	<u>\$1,325,580,896</u>	<u>\$1,256,287,188</u>
Class			
A	<u>\$17.33</u>	<u>\$18.79</u>	<u>\$16.05</u>
A CHF H	<u>CHF14.74</u>	<u>CHF16.21</u>	<u>CHF14.04</u>
A EUR H	<u>€15.23</u>	<u>€16.71</u>	<u>€14.44</u>
A HKD	<u>HKD117.17</u>	<u>HKD125.67</u>	<u>HKD107.21</u>
A SGD H	<u>SGD16.80</u>	<u>SGD18.24</u>	<u>SGD15.61</u>
A2X	<u>\$22.65</u>	<u>\$24.48</u>	<u>\$20.84</u>
A2X EUR (1)	<u>€21.10</u>	<u>€20.08</u>	<u>€18.77</u>
AD	<u>\$9.57</u>	<u>\$11.33</u>	<u>\$10.55</u>
AD AUD H	<u>AUD9.04</u>	<u>AUD10.76</u>	<u>AUD10.11</u>
AD CAD H	<u>CAD9.17</u>	<u>CAD10.89</u>	<u>CAD10.19</u>
AD EUR H	<u>€9.32</u>	<u>€11.07</u>	<u>€10.35</u>
AD GBP H	<u>£9.17</u>	<u>£10.91</u>	<u>£10.22</u>
AD HKD	<u>HKD64.62</u>	<u>HKD75.64</u>	<u>HKD70.33</u>
AD NZD H	<u>NZD9.17</u>	<u>NZD10.89</u>	<u>NZD10.20</u>
AD RMB H	<u>CNH83.77</u>	<u>CNH99.33</u>	<u>CNH92.41</u>
AD SGD H	<u>SGD9.34</u>	<u>SGD11.07</u>	<u>SGD10.32</u>
AD ZAR H	<u>R61.73</u>	<u>R73.15</u>	<u>R68.13</u>
AMG	<u>\$12.80</u>	<u>\$14.54</u>	<u>\$13.00</u>
AMG EUR H	<u>€11.85</u>	<u>€13.63</u>	<u>€12.35</u>
ANN	<u>\$13.90</u>	<u>\$15.41</u>	<u>\$13.45</u>
ANN EUR H	<u>€12.87</u>	<u>€14.46</u>	<u>€12.77</u>
AQG	<u>\$12.70</u>	<u>\$14.43</u>	<u>\$12.99</u>
AQG EUR H	<u>€11.77</u>	<u>€13.54</u>	<u>€12.34</u>
AR EUR H	<u>€7.77</u>	<u>€9.39</u>	<u>€8.97</u>
AX	<u>\$15.11</u>	<u>\$16.75</u>	<u>\$14.63</u>
AX EUR (1)	<u>€14.12</u>	<u>€13.74</u>	<u>€13.18</u>
AX SGD (1)	<u>SGD20.78</u>	<u>N/A</u>	<u>N/A</u>
B (124)	<u>N/A</u>	<u>\$17.57</u>	<u>\$15.16</u>
B2X	<u>\$19.01</u>	<u>\$20.75</u>	<u>\$17.84</u>
BX	<u>\$15.08</u>	<u>\$16.71</u>	<u>\$14.55</u>
C	<u>\$16.60</u>	<u>\$18.09</u>	<u>\$15.52</u>
C2X	<u>\$20.96</u>	<u>\$22.75</u>	<u>\$19.45</u>
CD	<u>\$9.54</u>	<u>\$11.30</u>	<u>\$10.52</u>
CX	<u>\$15.15</u>	<u>\$16.79</u>	<u>\$14.64</u>
ED	<u>\$11.83</u>	<u>\$14.01</u>	<u>\$13.04</u>
ED AUD H	<u>AUD11.09</u>	<u>AUD13.20</u>	<u>AUD12.41</u>
ED ZAR H	<u>R75.47</u>	<u>R89.39</u>	<u>R83.32</u>
I	<u>\$18.40</u>	<u>\$19.78</u>	<u>\$16.76</u>
I CHF H	<u>CHF15.63</u>	<u>CHF17.05</u>	<u>CHF14.65</u>
I EUR H	<u>€16.13</u>	<u>€17.57</u>	<u>€15.08</u>
I SGD H	<u>SGD17.81</u>	<u>SGD19.17</u>	<u>SGD16.28</u>
ID	<u>\$9.55</u>	<u>\$11.30</u>	<u>\$10.52</u>
IMG	<u>\$13.20</u>	<u>\$14.86</u>	<u>\$13.18</u>
IMG EUR H	<u>€12.22</u>	<u>€13.94</u>	<u>€12.52</u>
INN	<u>\$13.91</u>	<u>\$15.41</u>	<u>\$13.36</u>
INN EUR H	<u>€12.84</u>	<u>€14.46</u>	<u>€12.76</u>
INN GBP H	<u>£13.13</u>	<u>£14.65</u>	<u>£12.85</u>

	All Market Income Portfolio		
	May 31, 2022	May 31, 2021	May 31, 2020
IQG	\$13.08	\$14.75	\$13.17
IQG EUR H	€12.13	€13.84	€12.51
N	\$16.79	\$18.29	\$15.69
ND	\$9.59	\$11.36	\$10.57
S1	\$17.98	\$19.31	\$16.33
S1 CHF H	CHF96.86	CHF105.52	CHF90.52
S1 EUR H	€97.66	€106.16	€90.90
S1 GBP H	£99.95	£107.74	£91.69
S1D JPY H	¥7,667.00	¥9,106.00	¥8,478.00
S1QG GBP H	£83.30	£94.09	£84.38
SD (97)	\$85.99	N/A	N/A

	All China Equity Portfolio		
	May 31, 2022	May 31, 2021	May 31, 2020
Net Assets.....	\$1,913,529	\$2,730,645	\$2,180,679
Class			
A	\$13.33	\$19.38	\$13.87
I	\$13.77	\$19.85	\$14.10
S	\$95.75	\$136.61	\$96.01
S1	\$92.69	\$133.31	\$94.44

	China A Shares Equity Portfolio		
	May 31, 2022	May 31, 2021	May 31, 2020
Net Assets.....	CNH598,220,693	CNH1,999,578,505	CNH973,309,526
Class			
A	CNH124.83	CNH145.53	CNH107.93
A AUD H	AUD15.40	AUD18.54	AUD14.26
A CAD H (125)	N/A	CAD18.89	CAD14.40
A EUR	€20.13	€21.63	€15.63
A HKD H	HKD114.33	HKD137.57	HKD104.37
A NZD H (126)	N/A	NZD18.76	NZD14.39
A SGD H	SGD15.79	SGD18.97	SGD14.47
A USD	\$19.26	\$23.51	\$15.52
A USD H	\$17.20	\$20.63	\$15.65
AD HKD	HKD120.43	HKD149.89	HKD101.97
AD HKD H	HKD110.69	HKD135.31	HKD104.36
AD SGD H	SGD16.40	SGD20.06	SGD15.56
AD USD H	\$16.54	\$20.21	\$15.60
I	CNH129.70	CNH150.01	CNH110.34
I GBP	£20.22	£21.78	£16.43
I USD H	\$17.48	\$20.81	\$15.68
S	CNH182.76	CNH209.30	CNH152.48
S USD	\$116.39	\$139.57	\$90.50
S1	CNH1,280.60	CNH1,477.59	CNH1,084.54
S1 EUR	€124.29	€132.13	€94.49
S1 GBP	£92.64	£99.51	N/A
SP1 USD	\$228.70	\$274.24	\$177.82

	China Bond Portfolio		
	May 31, 2022	May 31, 2021	May 31, 2020
Net Assets.....	<u>CNH406,297,162</u>	<u>CNH819,855,148</u>	<u>CNH803,890,452</u>
Class			
A2	<u>CNH115.14</u>	<u>CNH110.28</u>	<u>CNH109.83</u>
I2	<u>CNH118.11</u>	<u>CNH112.51</u>	<u>CNH111.43</u>
SA	<u>CNH104.65</u>	<u>CNH102.34</u>	<u>CNH103.89</u>
	Financial Credit Portfolio		
	May 31, 2022	May 31, 2021	May 31, 2020
Net Assets.....	<u>\$152,267,451</u>	<u>\$205,492,892</u>	<u>\$202,519,837</u>
Class			
A2	<u>\$17.77</u>	<u>\$19.36</u>	<u>\$16.28</u>
A2 CHF H	<u>CHF16.14</u>	<u>CHF17.85</u>	<u>CHF15.19</u>
A2 EUR H	<u>€16.24</u>	<u>€17.91</u>	<u>€15.21</u>
AT	<u>\$15.52</u>	<u>\$17.43</u>	<u>\$15.21</u>
I2	<u>\$18.18</u>	<u>\$19.70</u>	<u>\$16.46</u>
I2 CHF H	<u>CHF16.51</u>	<u>CHF18.15</u>	<u>CHF15.36</u>
I2 EUR H	<u>€16.57</u>	<u>€18.18</u>	<u>€15.37</u>
I2 GBP H	<u>£16.90</u>	<u>£18.39</u>	<u>£15.45</u>
IT	<u>\$15.56</u>	<u>\$17.47</u>	<u>\$15.24</u>
S	<u>\$124.87</u>	<u>\$134.34</u>	<u>\$111.54</u>
S EUR H	<u>€114.04</u>	<u>€124.21</u>	<u>€104.19</u>
S GBP H	<u>£115.86</u>	<u>£125.10</u>	<u>£104.51</u>
S1	<u>\$122.41</u>	<u>\$132.34</u>	<u>\$110.38</u>
S1 EUR H	<u>€111.77</u>	<u>€122.35</u>	<u>€103.13</u>
S1 GBP H	<u>£113.54</u>	<u>£123.22</u>	<u>£103.43</u>
ZT	<u>\$103.51</u>	<u>\$116.22</u>	<u>\$101.41</u>

Low Volatility Total Return Equity Portfolio			
	May 31, 2022	May 31, 2021	May 31, 2020
Net Assets.....	<u>\$108,439,447</u>	<u>\$121,966,816</u>	<u>\$154,391,717</u>
Class			
A	<u>\$14.64</u>	<u>\$14.17</u>	<u>\$15.13</u>
A AUD H	<u>AUD13.86</u>	<u>AUD13.48</u>	<u>AUD14.39</u>
A CAD H	<u>CAD13.94</u>	<u>CAD13.51</u>	<u>CAD14.41</u>
A EUR H	<u>€13.67</u>	<u>€13.35</u>	<u>€14.36</u>
A GBP H	<u>£13.88</u>	<u>£13.46</u>	<u>£14.36</u>
A HKD	<u>HKD93.98</u>	<u>HKD90.04</u>	<u>HKD95.91</u>
A NZD H	<u>NZD14.02</u>	<u>NZD13.54</u>	<u>NZD14.41</u>
A PLN H	<u>PLN98.13</u>	<u>PLN93.90</u>	<u>PLN100.29</u>
A SGD H	<u>SGD13.95</u>	<u>SGD13.51</u>	<u>SGD14.42</u>
AD	<u>\$12.64</u>	<u>\$12.83</u>	<u>\$14.33</u>
AD AUD H	<u>AUD12.53</u>	<u>AUD12.76</u>	<u>AUD14.26</u>
AD CAD H	<u>CAD12.60</u>	<u>CAD12.80</u>	<u>CAD14.28</u>
AD GBP H	<u>£12.54</u>	<u>£12.74</u>	<u>£14.23</u>
AD HKD	<u>HKD84.77</u>	<u>HKD85.11</u>	<u>HKD94.90</u>
AD NZD H	<u>NZD12.62</u>	<u>NZD12.81</u>	<u>NZD14.27</u>
AD SGD H	<u>SGD12.61</u>	<u>SGD12.79</u>	<u>SGD14.28</u>
I	<u>\$15.02</u>	<u>\$14.43</u>	<u>\$15.28</u>
I EUR H	<u>€14.78</u>	<u>€14.32</u>	<u>N/A</u>
I PLN H	<u>PLN99.93</u>	<u>PLN94.75</u>	<u>PLN100.33</u>
S	<u>\$103.42</u>	<u>\$98.43</u>	<u>\$103.20</u>
S1	<u>\$101.72</u>	<u>\$97.29</u>	<u>\$102.51</u>
S1 JPY H	<u>¥9,728.00</u>	<u>¥9,349.00</u>	<u>¥9,906.00</u>

Sustainable Global Thematic Credit Portfolio			
	May 31, 2022	May 31, 2021	May 31, 2020
Net Assets.....	<u>€94,055,028</u>	<u>€29,998,434</u>	<u>€18,615,401</u>
Class			
A2	<u>€13.87</u>	<u>€15.75</u>	<u>€15.17</u>
I2	<u>€14.65</u>	<u>€16.58</u>	<u>€15.91</u>
I2 GBP H	<u>£14.22</u>	<u>£15.94</u>	<u>£15.17</u>
I2 USD H	<u>\$14.59</u>	<u>\$16.32</u>	<u>\$15.47</u>
INN AUD H	<u>AUD13.65</u>	<u>AUD15.60</u>	<u>N/A</u>
S	<u>€99.20</u>	<u>€111.66</u>	<u>€106.57</u>
S GBP H (127)	<u>£88.46</u>	<u>N/A</u>	<u>N/A</u>
S1	<u>€97.98</u>	<u>€110.73</u>	<u>€106.11</u>
S1 GBP H	<u>£94.91</u>	<u>£106.33</u>	<u>£101.17</u>
S1 USD H	<u>\$97.38</u>	<u>\$108.86</u>	<u>\$103.18</u>
Z2 (128)	<u>€86.82</u>	<u>N/A</u>	<u>N/A</u>

Sustainable European Thematic Portfolio			
	May 31, 2022	May 31, 2021	May 31, 2020
Net Assets.....	<u>€2,337,118</u>	<u>€2,526,875</u>	<u>€1,942,258</u>
Class			
A	<u>€19.22</u>	<u>€21.06</u>	<u>€16.41</u>
I	<u>€19.60</u>	<u>€21.34</u>	<u>€16.52</u>
S	<u>€133.60</u>	<u>€144.43</u>	<u>€111.00</u>
S1	<u>€131.25</u>	<u>€142.71</u>	<u>€110.31</u>

	Europe (Ex UK) Equity Portfolio		
	May 31, 2022	May 31, 2021	May 31, 2020
Net Assets.....	<u>€2,894,097</u>	<u>€2,904,066</u>	<u>€2,111,309</u>
Class			
I	<u>€18.14</u>	<u>€18.25</u>	<u>€13.30</u>
S1	<u>€121.59</u>	<u>€122.00</u>	<u>€88.69</u>
S1FN	<u>€116.04</u>	<u>€119.06</u>	<u>€87.81</u>
S1FN GBP	<u>£114.13</u>	<u>£118.10</u>	<u>£91.11</u>
S1FN USD	<u>\$111.01</u>	<u>\$129.33</u>	<u>\$86.82</u>

	Event Driven Portfolio		
	May 31, 2022	May 31, 2021	May 31, 2020
Net Assets.....	<u>\$252,867,047</u>	<u>\$165,084,607</u>	<u>\$137,548,943</u>
Class			
I	<u>\$14.76</u>	<u>\$15.05</u>	<u>N/A</u>
I EUR H (73)	<u>€14.62</u>	<u>N/A</u>	<u>N/A</u>
S	<u>\$99.84</u>	<u>\$100.95</u>	<u>N/A</u>
S1	<u>\$102.07</u>	<u>\$103.94</u>	<u>\$98.17</u>
S1 EUR H	<u>€99.76</u>	<u>€102.61</u>	<u>€97.76</u>
S1 SEK H (129)	<u>kr1,002.88</u>	<u>N/A</u>	<u>N/A</u>
SU	<u>\$101.93</u>	<u>\$103.84</u>	<u>\$98.14</u>

	China Multi-Asset Portfolio	
	May 31, 2022	May 31, 2021
Net Assets.....	<u>\$18,972,145</u>	<u>\$23,916,743</u>
Class		
A	<u>\$12.59</u>	<u>\$16.14</u>
A CNH	<u>CNH84.28</u>	<u>CNH103.06</u>
AD	<u>\$11.78</u>	<u>\$15.78</u>
AD CNH	<u>CNH78.73</u>	<u>CNH100.74</u>
I	<u>\$12.75</u>	<u>\$16.22</u>
I EUR	<u>€14.08</u>	<u>€15.76</u>
I GBP	<u>£13.21</u>	<u>£14.93</u>
S	<u>\$86.24</u>	<u>\$108.71</u>
S1	<u>\$85.34</u>	<u>\$108.27</u>

	Concentrated European Equity Portfolio	
	May 31, 2022	May 31, 2021
Net Assets.....	<u>€2,246,790</u>	<u>€2,715,135</u>
Class		
A	<u>€14.94</u>	<u>€18.35</u>
I	<u>€15.15</u>	<u>€18.45</u>
I GBP	<u>£14.04</u>	<u>£17.25</u>
S	<u>€102.35</u>	<u>€123.67</u>
S1	<u>€101.24</u>	<u>€123.12</u>

			Low Volatility All Market Income Portfolio	
			May 31, 2022	May 31, 2021
Net Assets.....			<u>\$20,066,905</u>	<u>\$21,103,140</u>
Class				
A			<u>\$14.70</u>	<u>\$15.68</u>
A RMB H			<u>CNH101.68</u>	<u>CNH105.99</u>
AD			<u>\$13.74</u>	<u>\$15.30</u>
AD RMB H			<u>CNH91.69</u>	<u>CNH102.17</u>
I			<u>\$14.87</u>	<u>\$15.75</u>
I EUR H			<u>€14.62</u>	<u>€15.66</u>
I GBP H			<u>£14.79</u>	<u>£15.71</u>
ID			<u>\$13.74</u>	<u>\$15.31</u>
S			<u>\$100.34</u>	<u>\$105.50</u>
S1			<u>\$99.45</u>	<u>\$105.13</u>
			Sustainable All Market Portfolio	
			May 31, 2022	May 31, 2021
Net Assets.....			<u>€101,584,226</u>	<u>€10,937,756</u>
Class				
A			<u>€15.57</u>	<u>€16.26</u>
A USD H			<u>\$15.83</u>	<u>\$16.35</u>
AI USD H (29)			<u>\$73.83</u>	N/A
EI USD H (29)			<u>\$73.76</u>	N/A
I			<u>€15.75</u>	<u>€16.33</u>
I GBP H			<u>£15.94</u>	<u>£16.40</u>
I USD H			<u>\$16.01</u>	<u>\$16.42</u>
S			<u>€106.39</u>	<u>€109.39</u>
S GBP H (127)			<u>£90.09</u>	N/A
S1			<u>€105.38</u>	<u>€109.01</u>
			Arya European Alpha Portfolio	
			May 31, 2022	May 31, 2021
Net Assets.....			<u>€179,691,007</u>	<u>€169,983,348</u>
Class				
F			<u>€10.33</u>	<u>€10.02</u>
F CHF H			<u>CHF10.22</u>	<u>CHF9.92</u>
F JPY			<u>¥11,178.00</u>	<u>¥10,507.00</u>
I			<u>€15.30</u>	<u>€14.99</u>
S			<u>€10.80</u>	<u>€10.35</u>
SU			<u>€10.32</u>	<u>€10.05</u>
SX GBP H**			<u>£10.40</u>	<u>£9.88</u>
Z			<u>€10.78</u>	<u>€10.31</u>
Z USD			<u>\$93.78</u>	<u>\$101.85</u>

	Short Duration Income Portfolio	
	May 31, 2022	May 31, 2021
Net Assets.....	\$94,585,062	\$25,094,653
Class		
A2	\$14.11	\$15.00
AT	\$13.36	\$14.80
I2	\$14.21	\$15.03
I2 EUR H	€14.01	€14.98
I2 GBP H	£14.17	£15.01
IT	\$13.36	\$14.80
S	\$95.48	\$100.37
S1	\$95.02	\$100.25
		Sustainable Income Portfolio (130)
		May 31, 2022
Net Assets.....		\$99,822,295
Class		
A2		\$13.40
AA		\$12.86
AA AUD H		AUD12.80
AA EUR H		€12.82
AA GBP H		£12.82
AA RMB H		CNH85.94
AA SGD H		SGD12.86
AT		\$13.04
AT EUR H		€12.99
AT SGD H		SGD13.03
I2		\$13.47
I2 CHF H		CHF13.29
I2 EUR H		€13.31
I2 GBP H		£13.42
IT		\$13.04
S		\$90.43
S1		\$89.99
S1QG JPY (131)		¥10,075.00
S1QG JPY H (131)		¥8,706.00
		US Low Volatility Equity Portfolio (132)
		May 31, 2022
Net Assets.....		\$11,120,483
Class		
A		\$14.96
I		\$15.08
I EUR		€17.03
I GBP		£16.85
S		\$101.25
S1		\$100.77
S1 EUR		€113.83
S1 GBP		£112.60

		Asia High Yield Portfolio (133)
		May 31, 2022
Net Assets.....		<u>\$17,247,313</u>
Class		
A2		<u>\$12.85</u>
AA		<u>\$12.21</u>
AT		<u>\$12.31</u>
I2		<u>\$12.89</u>
I2 CHF H		<u>CHF12.80</u>
I2 EUR H		<u>€12.82</u>
I2 GBP H		<u>£12.89</u>
IT		<u>\$12.31</u>
S		<u>\$86.25</u>
S1		<u>\$86.02</u>
		Sustainable Climate Solutions Portfolio (134)
		May 31, 2022
Net Assets.....		<u>\$1,657,520</u>
Class		
A		<u>\$12.28</u>
A AUD H		<u>AUD12.10</u>
A EUR		<u>€12.98</u>
A HKD H		<u>HKD81.77</u>
A RMB H		<u>CNH82.51</u>
I		<u>\$12.33</u>
I CHF		<u>CHF12.89</u>
I EUR		<u>€13.03</u>
I GBP		<u>£13.02</u>
S		<u>\$82.57</u>
S1		<u>\$82.28</u>
S1 EUR		<u>€86.92</u>
S1 GBP		<u>£86.84</u>
		Global Low Carbon Equity Portfolio (135)
		May 31, 2022
Net Assets.....		<u>\$2,682,996</u>
Class		
I		<u>\$13.37</u>
I EUR		<u>€14.04</u>
I CHF		<u>CHF13.87</u>
I GBP		<u>£14.06</u>
S		<u>\$89.48</u>
S1		<u>\$89.27</u>
S1 EUR		<u>€93.69</u>
S1 GBP		<u>£93.82</u>

	Climate High Income Portfolio (136) May 31, 2022
Net Assets.....	<u>\$18,218,499</u>
Class	
A2	<u>\$13.58</u>
A2 AUD H	<u>AUD13.55</u>
A2 HKD H	<u>HKD90.45</u>
A2 RMB H	<u>CNH91.42</u>
AA	<u>\$13.23</u>
AA AUD H	<u>AUD13.21</u>
AA EUR H	<u>€13.22</u>
AA HKD H	<u>HKD88.15</u>
AA RMB H	<u>CNH88.05</u>
AT	<u>\$13.35</u>
AT EUR H	<u>€13.34</u>
I2	<u>\$13.62</u>
I2 CHF H	<u>CHF13.53</u>
I2 EUR H	<u>€13.55</u>
I2 GBP H	<u>£13.61</u>
IT	<u>\$13.34</u>
S	<u>\$91.12</u>
S1	<u>\$90.88</u>
S1 EUR H	<u>€90.34</u>
S1 GBP H	<u>£90.79</u>

Sustainable
US Thematic
Portfolio (137)
May 31, 2022

Net Assets.....	\$986,313,897
Class	
A	\$37.38
A AUD H	AUD64.19
A CAD H	CAD59.63
A EUR	€34.82
A EUR H	€57.75
A GBP H	£48.72
A HKD	HKD293.42
A SGD H	SGD48.34
AN (138)	N/A
B	\$30.39
C	\$35.34
C EUR	€32.92
C EUR H	€55.19
C SGD	SGD48.48
E	\$13.87
I	\$44.41
I EUR	€41.37
I EUR H	€63.09
I GBP (139)	£22.75
I GBP H	£13.46
IN	\$79.26
IN EUR	€73.82
INN EUR (140)	€14.01
S	\$60.86
S1	\$46.93
S1 EUR	€43.71
S1 GBP (139)	£96.93
S1 GBP H (139)	£89.78
S1 JPY H	¥434.00

	China Net Zero Solutions Portfolio (141) May 31, 2022
Net Assets.....	<u>\$2,094,451</u>
Class	
A	<u>\$15.69</u>
A AUD H	<u>AUD15.68</u>
A EUR	<u>€15.66</u>
A EUR H	<u>€15.88</u>
A HKD	<u>HKD104.63</u>
A RMB H	<u>CNH105.03</u>
A SGD H	<u>SGD15.69</u>
I	<u>\$15.70</u>
I AUD H	<u>AUD15.69</u>
I EUR	<u>€15.89</u>
I EUR H	<u>€15.68</u>
I GBP	<u>£16.24</u>
I GBP H	<u>£15.70</u>
I HKD	<u>HKD104.72</u>
I RMB H	<u>CNH105.13</u>
I SGD H	<u>SGD15.70</u>
S	<u>\$104.79</u>
S1	<u>\$104.70</u>

**American
Multi-Asset
Portfolio (142)**
May 31, 2022

Net Assets	<u>\$6,670,545</u>
Class	
A	<u>\$14.28</u>
A AUD H	<u>AUD14.23</u>
A EUR	<u>€14.41</u>
A EUR H	<u>€14.24</u>
A HKD	<u>HKD14.28</u>
A RMB H	<u>CNH95.16</u>
A SGD H	<u>SGD14.27</u>
AD	<u>\$14.21</u>
AD AUD H	<u>AUD14.17</u>
AD EUR	<u>€14.34</u>
AD EUR H	<u>€14.18</u>
AD HKD	<u>HKD14.21</u>
AD RMB H	<u>CNH94.55</u>
AD SGD H	<u>SGD14.20</u>
I	<u>\$14.29</u>
I EUR	<u>€14.42</u>
I EUR H	<u>€14.25</u>
I GBP	<u>£14.77</u>
I GBP H	<u>£14.26</u>
I SGD H	<u>SGD14.28</u>
ID	<u>\$14.21</u>
S	<u>\$95.32</u>
S1	<u>\$95.26</u>

^ The NAV and NAV per Share are the published NAV and NAV per Share including any period end swing adjustments.

** Share class re-designated. See Board of Directors' Report.

- (1) Commenced on July 15, 2021. Performance disclosed prior to inception is synthetic
- (2) Commenced on June 1, 2021
- (3) Commenced on June 9, 2021
- (4) Commenced on April 22, 2022
- (5) Liquidated on July 20, 2021 with a final NAV per share of \$15.24
- (6) Commenced on July 15, 2021 and liquidated on April 27, 2022 with a final NAV per share of €21.83
- (7) Liquidated on March 25, 2022 with a final NAV per share of \$28.47
- (8) Commenced on August 23, 2021 and liquidated on August 31, 2021 with a final NAV per share of \$15.08. The class relaunched on September 20, 2021 and liquidated on November 2, 2021 with final NAV per share of \$15.79
- (9) Commenced on December 6, 2021 and liquidated on December 13, 2021 with a final NAV per share of \$15.17
- (10) Commenced on February 11, 2022
- (11) Commenced on October 18, 2021 and liquidated on October 25, 2021 with a final NAV per share of \$15.41. The class relaunched on November 2, 2021
- (12) Commenced on April 11, 2022
- (13) Commenced on December 10, 2021
- (14) Liquidated on July 15, 2021 with a final NAV per share of \$167.89
- (15) Liquidated on July 15, 2021 with a final NAV per share of \$186.4

- (16) Liquidated on March 25, 2022 with a final NAV per share of HKD85.37
- (17) Liquidated on March 25, 2022 with a final NAV per share of CNH84.93
- (18) Liquidated on March 25, 2022 with a final NAV per share of SGD12.66
- (19) Liquidated on March 25, 2022 with a final NAV per share of AUD13.70
- (20) Liquidated on March 25, 2022 with a final NAV per share of SGD14.17
- (21) Liquidated on June 30, 2021 with a final NAV per share of €25.01
- (22) Liquidated on June 4, 2021 with a final NAV per share of \$15.18
- (23) Commenced on October 25, 2021
- (24) Liquidated on March 25, 2022 with a final NAV per share of \$57.44
- (25) Liquidated on March 25, 2022 with a final NAV per share of €51.67
- (26) Liquidated on March 25, 2022 with a final NAV per share of €47.33
- (27) Liquidated on July 15, 2021 with a final NAV per share of CNH166.53 and relaunched on July 28, 2021
- (28) Liquidated on July 15, 2021 with a final NAV per share of CNH157.46
- (29) Commenced on April 27, 2022
- (30) Liquidated on June 18, 2021 with a final NAV per share of CAD14.62
- (31) Liquidated on April 7, 2022 with a final NAV per share of €13.85
- (32) Commenced on December 16, 2021
- (33) Commenced on June 2, 2021
- (34) Liquidated on March 25, 2022 with a final NAV per share of €59.45
- (35) Liquidated on March 25, 2022 with a final NAV per share of £62.38
- (36) Liquidated on October 5, 2021 with a final NAV per share of ¥15,604.00
- (37) Liquidated on November 24, 2021 with a final NAV per share of ¥16,388.00
- (38) Liquidated on March 25, 2022 with a final NAV per share of €13.74
- (39) Liquidated on March 25, 2022 with a final NAV per share of AUD22.88
- (40) Liquidated on March 25, 2022 with a final NAV per share of €32.84
- (41) Liquidated on March 25, 2022 with a final NAV per share of £34.47
- (42) Liquidated on March 25, 2022 with a final NAV per share of £26.89
- (43) Liquidated on March 25, 2022 with a final NAV per share of SGD9.14
- (44) Liquidated on March 25, 2022 with a final NAV per share of \$14.21
- (45) Liquidated on March 25, 2022 with a final NAV per share of \$13.28
- (46) Liquidated on March 25, 2022 with a final NAV per share of AUD19.33
- (47) Liquidated on March 25, 2022 with a final NAV per share of SGD17.52
- (48) Liquidated on March 25, 2022 with a final NAV per share of €11.06
- (49) Liquidated on September 14, 2021 with a final NAV per share of AUD11.83
- (50) Liquidated on March 25, 2022 with a final NAV per share of \$17.33
- (51) Liquidated on March 25, 2022 with a final NAV per share of SGD18.56
- (52) Liquidated on March 25, 2022 with a final NAV per share of \$11.27
- (53) Liquidated on March 25, 2022 with a final NAV per share of AUD11.39
- (54) Liquidated on March 25, 2022 with a final NAV per share of €10.97
- (55) Liquidated on March 25, 2022 with a final NAV per share of SGD11.58
- (56) Liquidated on March 25, 2022 with a final NAV per share of AUD20.75
- (57) Liquidated on March 25, 2022 with a final NAV per share of CAD19.53
- (58) Liquidated on March 25, 2022 with a final NAV per share of £18.59
- (59) Liquidated on March 25, 2022 with a final NAV per share of SGD19.45
- (60) Liquidated on March 25, 2022 with a final NAV per share of \$11.67
- (61) Liquidated on March 25, 2022 with a final NAV per share of \$12.68
- (62) Liquidated on March 25, 2022 with a final NAV per share of AUD12.44
- (63) Liquidated on March 25, 2022 with a final NAV per share of CAD12.71
- (64) Liquidated on March 25, 2022 with a final NAV per share of €12.88
- (65) Liquidated on March 25, 2022 with a final NAV per share of NZD12.66

- (66) Liquidated on March 25, 2022 with a final NAV per share of CNH12.81
- (67) Liquidated on March 25, 2022 with a final NAV per share of SGD12.87
- (68) Commenced on June 28, 2021
- (69) Commenced on August 23, 2021 and liquidated on August 26, 2021 with a final NAV per share of \$15.04. The class relaunched on September 14, 2021
- (70) Commenced on December 20, 2021
- (71) Commenced on October 21, 2021
- (72) Liquidated on March 25, 2022 with a final NAV per share of €108.08
- (73) Commenced on April 5, 2022
- (74) Liquidated on March 25, 2022 with a final NAV per share of €38.29
- (75) Liquidated on March 25, 2022 with a final NAV per share of €36.51
- (76) Liquidated on March 25, 2022 with a final NAV per share of €11.89
- (77) Liquidated on March 25, 2022 with a final NAV per share of £11.83
- (78) Liquidated on March 25, 2022 with a final NAV per share of NZD11.69
- (79) Liquidated on March 25, 2022 with a final NAV per share of SGD12.01
- (80) Liquidated on March 25, 2022 with a final NAV per share of €95.77
- (81) Liquidated on March 25, 2022 with a final NAV per share of £14.43
- (82) Liquidated on March 25, 2022 with a final NAV per share of SGD15.05
- (83) Liquidated on March 25, 2022 with a final NAV per share of \$23.28
- (84) Liquidated on March 25, 2022 with a final NAV per share of \$21.81
- (85) Liquidated on March 25, 2022 with a final NAV per share of SGD15.90
- (86) Liquidated on March 25, 2022 with a final NAV per share of \$18.15
- (87) Liquidated on March 14, 2022 with a final NAV per share of SGD101.12
- (88) Liquidated on March 25, 2022 with a final NAV per share of €39.62
- (89) Liquidated on March 25, 2022 with a final NAV per share of \$40.19
- (90) Liquidated on March 25, 2022 with a final NAV per share of €35.03
- (91) Liquidated on March 25, 2022 with a final NAV per share of €32.62
- (92) Liquidated on March 25, 2022 with a final NAV per share of €25.94
- (93) Liquidated on March 25, 2022 with a final NAV per share of €24.52
- (94) Commenced on February 8, 2022
- (95) Liquidated on November 12, 2021 with a final NAV per share of CAD14.24
- (96) Commenced on August 30, 2021
- (97) Commenced on December 28, 2021
- (98) Liquidated on March 25, 2022 with a final NAV per share of AUD15.33
- (99) Liquidated on March 25, 2022 with a final NAV per share of CAD15.54
- (100) Liquidated on March 25, 2022 with a final NAV per share of SGD15.53
- (101) Liquidated on March 25, 2022 with a final NAV per share of CAD15.91
- (102) Liquidated on March 25, 2022 with a final NAV per share of AUD12.92
- (103) Liquidated on March 25, 2022 with a final NAV per share of CAD13.10
- (104) Liquidated on March 25, 2022 with a final NAV per share of €102.94
- (105) Commenced on June 8, 2021
- (106) Commenced on December 31, 2021
- (107) Liquidated on December 13, 2021 with a final NAV per share of €13.82
- (108) Liquidated on December 31, 2021 with a final NAV per share of \$14.03
- (109) Liquidated on December 31, 2021 with a final NAV per share of \$16.69
- (110) Liquidated on December 31, 2021 with a final NAV per share of €14.99
- (111) Liquidated on December 31, 2021 with a final NAV per share of \$17.25
- (112) Liquidated on December 31, 2021 with a final NAV per share of \$116.21
- (113) Liquidated on December 31, 2021 with a final NAV per share of \$119.40
- (114) Liquidated on March 25, 2022 with a final NAV per share of \$96.60

- (115) Last NAV calculated on March 31, 2022
- (116) Liquidated on November 9, 2021 with a final NAV per share of AUD27.24. The class relaunched on February 24, 2022 and liquidated on March 9, 2022 with a final NAV per share of AUD14.84
- (117) Liquidated on July 15, 2021 with a final NAV per share of €15.82
- (118) Liquidated on June 21, 2021 with a final NAV per share of AUD16.74
- (119) Liquidated on December 20, 2021 with a final NAV per share of \$17.77
- (120) Liquidated on August 17, 2021 with a final NAV per share of €163.56
- (121) Liquidated on June 21, 2021 with a final NAV per share of \$41.30
- (122) Liquidated on August 20, 2021 with a final NAV per share of R288.88
- (123) Commenced on July 8, 2021
- (124) Liquidated on September 20, 2021 with a final NAV per share of \$17.81
- (125) Liquidated on March 25, 2022 with a final NAV per share of CAD15.98
- (126) Liquidated on March 25, 2022 with a final NAV per share of NZD15.91
- (127) Commenced on October 28, 2021
- (128) Commenced on July 26, 2021
- (129) Commenced on May 10, 2022
- (130) Commenced on June 11, 2021
- (131) Commenced on October 5, 2021
- (132) Commenced on June 15, 2021
- (133) Commenced on November 18, 2021
- (134) Commenced on November 30, 2021
- (135) Commenced on December 7, 2021
- (136) Commenced on December 9, 2021
- (137) Commenced on January 28, 2022. See Board of Directors' Report
- (138) Liquidated on March 25, 2022 with a final NAV per share of \$79.47
- (139) Commenced on February 10, 2022
- (140) Commenced on April 7, 2022
- (141) Commenced on April 20, 2022
- (142) Commenced on April 21, 2022

NOTE A: General Information

AB SICAV I (the “Fund”) is an open-ended investment company with variable capital (*société d’investissement à capital variable*) incorporated with limited liability under the laws of the Grand Duchy of Luxembourg on June 8, 2006 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 qualifies as an Undertaking for Collective Investments 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 is structured as an “umbrella fund” comprising separate pools of assets (each a “Portfolio”).

The Fund offers various classes of shares of each of its Portfolios. All Shares of the same Class have the same rights as to distributions and redemptions.

AllianceBernstein India Growth (Mauritius) Limited, a Mauritian subsidiary, was incorporated under the laws of Mauritius (the “Mauritian Subsidiary”) to make investments for AB SICAV I – India Growth Portfolio in Indian securities,

in accordance with the investment objectives and policies of India Growth Portfolio. The Mauritian Subsidiary is a public company limited by shares and meets the definition of an Investment Company, as defined under Section 2 of the Mauritius Companies Act 2001. It had been issued a Category 1 Global Business License by the Financial Services Commission under the Financial Services Act 2007. It is wholly-owned by the India Growth Portfolio and issues redeemable shares only to such Portfolio. The results of the Mauritian Subsidiary are included in the financial statements of the Fund. On January 8, 2018, it was resolved by the board of directors of the Fund (the “Board of Directors” or “Board”) to deregister the Mauritian Subsidiary with the intent to liquidate. AllianceBernstein L.P. (the “Investment Manager”) had been executing a plan to transition investments out of the Mauritian Subsidiary and into the India Growth Portfolio.

As the transition plan has been completed, the Investment Manager is in the process of liquidating the Mauritian Subsidiary.

The following table lists each Portfolio’s commencement of operations as well as Share Classes funded as of May 31, 2022:

AB SICAV I-	Commencement of Operations	Share Classes Funded
International Health Care Portfolio	September 1, 2006	A, A EUR, A EUR H, A SGD, AD, AD AUD H, AX, B, B SGD, BX, C, C EUR, ED, ED AUD H, I, I EUR, I GBP, S1, S1 EUR, S1 GBP & S14 GBP
International Technology Portfolio	September 1, 2006	A, A AUD H, A EUR, A PLN H, A SGD, B, C, C EUR, E, E AUD H, I, I EUR, S1 & S1 EUR
Global Real Estate Securities Portfolio	September 1, 2006	A, A EUR, AD, AD AUD H, AD NZD H, AD SGD H, B, C, I, I EUR, ID, S1 EUR & S1 GBP
Sustainable Global Thematic Portfolio	September 1, 2006	A, A AUD H, A CAD H, A EUR, A EUR H, A GBP, A HKD, A SGD, A SGD H, AN, AX, AX EUR, AX SGD, AXX, B, BX, BX EUR, BX SGD, BXX, C, CX, CX EUR, E, E AUD H, I, I AUD, I AUD H, I EUR, I EUR H, I GBP, I HKD, I SGD H, IN, IN EUR, INN, IX, IX EUR, IX SGD, S, S GBP, S1, S1 AUD, S1 AUD H, S1 EUR, S1 EUR H, S1 JPY, S1 NZD, S1X SGD, SD & SX GBP
India Growth Portfolio	October 31, 2009	A, A EUR, A HKD, A PLN H, A SGD H, AD AUD H, AX, AX EUR, B, BX, BX EUR, C, I, I EUR, S, S1 & S1 EUR
Euro High Yield Portfolio	March 15, 2010	A, A USD, A2, A2 CHF H, A2 PLN H, A2 USD, A2 USD H, AA, AA AUD H, AA USD H, AR, AT, AT USD, AT USD H, C, C USD, C2, I, I USD, I2, I2 CHF H, I2 GBP H, I2 USD, I2 USD H, IT USD H, NT USD H, S, S USD, S1, S1 USD & S1 USD H
US Small and Mid-Cap Portfolio	March 15, 2010	A, A AUD H, A EUR, A EUR H, A HKD, C, C EUR, C EUR H, I, I EUR, I EUR H, I GBP, S1 & S1 EUR

AB SICAV I-	Commencement of Operations	Share Classes Funded
Emerging Markets Multi-Asset Portfolio	June 1, 2011	A, A AUD H, A CAD H, A CHF H, A EUR, A EUR H, A GBP H, A HKD, A SGD H, AD, AD AUD H, AD CAD H, AD EUR H, AD GBP H, AD HKD, AD RMB H, AD SGD H, AD ZAR H, AR, AR EUR H, B, BD, C, ED, ED AUD H, ED ZAR H, I, I CHF H, I EUR, I EUR H, I GBP, I GBP H, ID, ID GBP H, N, S, S GBP, S GBP H, S1, S1 GBP, S1 JPY, S1 JPY H, S1D & SD
RMB Income Plus Portfolio	May 23, 2011	A2, A2 CHF, A2 EUR, A2 GBP, A2 HKD, A2 SGD, A2 USD, AR EUR, AT, AT HKD, AT SGD, AT USD, C2, C2 USD, CT, CT USD, I2, I2 CHF, I2 EUR, I2 GBP, I2 HKD, I2 SGD, I2 USD, IT, IT SGD, IT USD, S, S USD, S1 EUR, S1 USD, W2 & W2 CHF
Short Duration High Yield Portfolio	July 29, 2011	A2, A2 CHF H, A2 EUR H, A2 GBP H, A2 HKD, AA, AA AUD H, AA SGD H, AI, AI AUD H, AR EUR H, AT, AT AUD H, AT CAD H, AT EUR H, AT GBP H, AT HKD, AT SGD H, B2, BT, C2, CT, EI, EI AUD H, I2, I2 CHF H, I2 EUR H, I2 GBP H, IT, IT GBP H, IT SGD H, N2, NT, S, S1, S1 EUR H, S1T & W2 CHF H
Select US Equity Portfolio	October 28, 2011	A, A AUD H, A CHF H, A CZK H, A EUR, A EUR H, A GBP H, A HKD, A PLN, A PLN H, A SGD H, AR, AR EUR H, C, FX, FX EUR H, I, I CHF H, I EUR, I EUR H, I GBP H, I SGD H, N, S, S1, S1 EUR, S1 EUR H, S1 GBP H, S1 SGD H, W, W CHF H, W EUR, W EUR H, W GBP H & W SGD H
Global Plus Fixed Income Portfolio	February 1, 2012	1, 1 EUR H, 1 GBP H, 1D, 1D EUR H, 1D GBP H, 2, 2 EUR H, 2 GBP H, A2, A2 EUR H, A2 SGD H, AT, AT AUD H, AT CAD H, AT EUR H, AT GBP H, AT SGD H, C2, C2 EUR H, CT, I2, I2 EUR H, I2 GBP H, S, S CAD H, S GBP H, S1, S1 EUR H & SA
Select Absolute Alpha Portfolio	March 2, 2012	A, A CHF H, A EUR, A EUR H, A GBP H, A PLN H, A SGD H, C, FX, FX EUR H, I, I CHF H, I EUR, I EUR H, I GBP H, N, S, S1, S1 EUR H, S1 JPY H, S13 EUR H, W & W CHF H
Emerging Market Local Currency Debt Portfolio	February 22, 2012	A2, A2 CZK H, A2 EUR H, A2 PLN, A2 PLN H, AA, AT, I2, I2 EUR H, SA & ZT
Asia Pacific Local Currency Debt Portfolio	February 8, 2012	A2, A2 EUR H, A2 HKD, AA, AA AUD H, AA CAD H, AA EUR H, AA GBP H, AA HKD, AA SGD H, AT, AT AUD H, AT CAD H, AT EUR H, AT GBP H, AT HKD, AT SGD H, C2 EUR H, I2, I2 EUR H, S & S1
Emerging Market Corporate Debt Portfolio	February 22, 2012	A2, A2 EUR H, AA AUD H, AA SGD H, AR EUR, AT GBP H, C2, CT, I2, I2 EUR H, IT, N2, NT, S, S1 & ZT

AB SICAV I-	Commencement of Operations	Share Classes Funded
US High Yield Portfolio	March 29, 2012	A2, A2 EUR H, A2 SEK H, AA, AA AUD H, AI, AI AUD H, C2, EI, EI AUD H, I2, I2 EUR H, I2 SEK H, IT, N2, NT, S, S1 & ZT
Low Volatility Equity Portfolio	December 11, 2012	A, A AUD H, A EUR, A EUR H, A HKD, A NZD H, A PLN H, A SGD H, AD, AD AUD H, AD CAD H, AD EUR H, AD GBP H, AD HKD, AD NZD H, AD RMB H, AD SGD H, AD ZAR H, AR, AR EUR H, C, ED, ED AUD H, ED ZAR H, I, I EUR, I EUR H, I GBP, I GBP H, I SGD H, ID, IL, N, S, S1, S1 EUR, S1D & SD
Emerging Markets Low Volatility Equity Portfolio	March 13, 2014	A, A HKD, AD, AD AUD H, AD CAD H, AD HKD, F, I, S EUR & S GBP
Global Dynamic Bond Portfolio	May 15, 2014	A2 CHF H, A2 EUR H, A2 USD H, AR EUR H, I2, I2 CHF H, I2 EUR H, I2 USD H, S, S EUR H, S1, S1 EUR H, S1 USD H, S1QD & SQD
Concentrated US Equity Portfolio	December 23, 2013	A, A AUD H, A EUR, A EUR H, A SGD H, AR EUR, C, I, I AUD H, I CHF H, I EUR H, I GBP, I GBP H, I SGD H, N, S, S1, S1 EUR, S1 GBP H, SD & SQD EUR H
Concentrated Global Equity Portfolio	December 23, 2013	A, A EUR H, A SGD H, AR EUR, C, I, I CAD H, I CHF H, I EUR, I EUR H, I GBP, I GBP H, N, S GBP, S1 & S1 EUR
Global Core Equity Portfolio	July 11, 2014	A, A AUD H, A EUR H, A SGD H, AR EUR, C, I, I AUD H, I CHF H, I EUR, I EUR H, I GBP H, I SGD H, INN EUR, IX EUR, N, RX EUR, S, S GBP H, S NOK HP, S1, S1 NOK, S1 NOK HP & SD
Asia Income Opportunities Portfolio	September 29, 2016	A2, A2 AUD H, A2 HKD, AA, AA AUD H, AA CAD H, AA EUR H, AA GBP H, AA HKD, AA NZD H, AT, AT AUD H, AT EUR H, AT HKD, AT SGD H, I2, I2 HKD, IT, IT HKD, S, S1, SA & ZT
Global Income Portfolio	May 4, 2017	A2, A2 CHF H, A2 EUR H, A2 GBP H, A2 HKD, A2 PLN H, AA, AA AUD H, AA CAD H, AA EUR H, AA HKD, AA SGD H, AT, AT AUD H, AT CAD H, AT EUR H, AT GBP H, AT HKD, AT SGD H, I2, I2 AUD H, I2 CHF H, I2 EUR H, I2 GBP H, I2 HKD, I2 SGD H, IT, IT EUR H, IT HKD, IT SGD H, S, S GBP H, S1, S1 EUR H, S1 GBP H & ZT
Concentrated Asia Equity Portfolio	October 30, 2017	A, A EUR, I, I EUR, I GBP, S, S1, S1 EUR & S1 GBP
Sustainable Emerging Market Debt Portfolio	November 16, 2017	A2, A2 EUR H, AT, I2, I2 EUR H, IT, S1, S1D & S1D EUR H
Multi-Strategy Alternative Portfolio	December 11, 2017	F, F EUR H, F GBP H, I, I EUR H, I GBP H, S, S1, S1 EUR H, S1 GBP H & S3 AUD H
European Equity Portfolio	May 4, 2018	A, A HKD H, A SGD H, A USD, A USD H, AD, AD AUD H, AD SGD H, AD USD H, B USD, C, C USD, C USD H, I, I GBP, I USD, I USD H, S, S1, S1 GBP, S1 USD, S1X, S1X USD & SD

AB SICAV I-	Commencement of Operations	Share Classes Funded
Eurozone Equity Portfolio	May 4, 2018	A, A AUD H, A PLN H, A SGD H, A USD, A USD H, AR, AX, AX USD, BX, BX USD, C, C USD, C USD H, CX, CX USD, I, I GBP, I GBP H, I USD, I USD H, INN, IX, IX USD, S USD, S1, S1 GBP, S1 USD, S1 USD H, S1N & S1N USD
American Growth Portfolio	May 4, 2018	A, A EUR, A EUR H, A PLN H, A SGD, A SGD H, AD, AD AUD H, AD HKD, AD RMB H, AD ZAR H, AX, B, BX, C, C EUR, C EUR H, ED, ED AUD H, I, I EUR, I EUR H, I GBP, I GBP H, N, S, S1, S1 EUR, S1 EUR H, SD & SK
All Market Income Portfolio	May 4, 2018	A, A CHF H, A EUR H, A HKD, A SGD H, A2X, A2X EUR, AD, AD AUD H, AD CAD H, AD EUR H, AD GBP H, AD HKD, AD NZD H, AD RMB H, AD SGD H, AD ZAR H, AMG, AMG EUR H, ANN, ANN EUR H, AQG, AQG EUR H, AR EUR H, AX, AX EUR, AX SGD, B2X, BX, C, C2X, CD, CX, ED, ED AUD H, ED ZAR H, I, I CHF H, I EUR H, I SGD H, ID, IMG, IMG EUR H, INN, INN EUR H, INN GBP H, IQG, IQG EUR H, N, ND, S1, S1 CHF H, S1 EUR H, S1 GBP H, S1D JPY H, S1QG GBP H & SD
All China Equity Portfolio	May 9, 2018	A, I, S & S1
China A Shares Equity Portfolio	November 30, 2018	A, A AUD H, A EUR, A HKD H, A SGD H, A USD, A USD H, AD HKD, AD HKD H, AD SGD H, AD USD H, I, I GBP, I USD H, S, S USD, S1, S1 EUR, S1 GBP & SP1 USD
China Bond Portfolio	November 30, 2018	A2, I2 & SA
Financial Credit Portfolio	May 14, 2018	A2, A2 CHF H, A2 EUR H, AT, I2, I2 CHF H, I2 EUR H, I2 GBP H, IT, S, S EUR H, S GBP H, S1, S1 EUR H, S1 GBP H & ZT
Low Volatility Total Return Equity Portfolio	January 31, 2019	A, A AUD H, A CAD H, A EUR H, A GBP H, A HKD, A NZD H, A PLN H, A SGD H, AD, AD AUD H, AD CAD H, AD GBP H, AD HKD, AD NZD H, AD SGD H, I, I EUR H, I PLN H, S, S1 & S1 JPY H
Sustainable Global Thematic Credit Portfolio	May 14, 2019	A2, I2, I2 GBP H, I2 USD H, INN AUD H, S, S GBP H, S1, S1 GBP H, S1 USD H & Z2
Sustainable European Thematic Portfolio	April 29, 2019	A, I, S & S1
Europe (Ex UK) Equity Portfolio	March 5, 2020	I, S1, S1FN, S1FN GBP & S1FN USD
Event Driven Portfolio	February 25, 2020	I, I EUR H, S, S1, S1 EUR H, S1 SEK H & SU
China Multi-Asset Portfolio	October 21, 2020	A, A CNH, AD, AD CNH, I, I EUR, I GBP, S & S1
Concentrated European Equity Portfolio	September 22, 2020	A, I, I GBP, S & S1

AB SICAV I–	Commencement of Operations	Share Classes Funded
Low Volatility All Market Income Portfolio	October 8, 2020	A, A RMB H, AD, AD RMB H, I, I EUR H, I GBP H, ID, S & S1
Sustainable All Market Portfolio	October 27, 2020	A, A USD H, AI USD H, EI USD H, I, I GBP H, I USD H, S, S GBP H & S1
Arya European Alpha Portfolio	October 6, 2020	F, F CHF H, F JPY, I, S, SU, SX GBP H, Z & Z USD
Short Duration Income Portfolio	January 21, 2021	A2, AT, I2, I2 EUR H, I2 GBP H, IT, S & S1
Sustainable Income Portfolio	June 11, 2021	A2, AA, AA AUD H, AA EUR H, AA GBP H, AA RMB H, AA SGD H, AT, AT EUR H, AT SGD H, I2, I2 CHF H, I2 EUR H, I2 GBP H, IT, S, S1, S1QG JPY & S1QG JPY H
US Low Volatility Equity Portfolio	June 15, 2021	A, I, I EUR, I GBP, S, S1, S1 EUR & S1 GBP
Asia High Yield Portfolio	November 18, 2021	A2, AA, AT, I2, I2 CHF H, I2 EUR H, I2 GBP H, IT, S & S1
Sustainable Climate Solutions Portfolio	November 30, 2021	A, A AUD H, A EUR, A HKD H, A RMB H, I, I CHF, I EUR, I GBP, S, S1, S1 EUR & S1 GBP
Global Low Carbon Equity Portfolio	December 7, 2021	I, I EUR, I CHF, I GBP, S, S1, S1 EUR & S1 GBP
Climate High Income Portfolio	December 9, 2021	A2, A2 AUD H, A2 HKD H, A2 RMB H, AA, AA AUD H, AA EUR H, AA HKD H, AA RMB H, AT, AT EUR H, I2, I2 CHF H, I2 EUR H, I2 GBP H, IT, S, S1, S1 EUR H & S1 GBP H
Sustainable US Thematic Portfolio	January 28, 2022	A, A AUD H, A CAD H, A EUR, A EUR H, A GBP H, A HKD, A SGD H, B, C, C EUR, C EUR H, C SGD, E, I, I EUR, I EUR H, I GBP, I GBP H, IN, IN EUR, INN EUR, S, S1, S1 EUR, S1 GBP, S1 GBP H & S1 JPY H
China Net Zero Solutions Portfolio	April 20, 2022	A, A AUD H, A EUR, A EUR H, A HKD, A RMB H, A SGD H, I, I AUD H, I EUR, I EUR H, I GBP, I GBP H, I HKD, I RMB H, I SGD H, S & S1
American Multi-Asset Portfolio	April 21, 2022	A, A AUD H, A EUR, A EUR H, A HKD, A RMB H, A SGD H, AD, AD AUD H, AD EUR, AD EUR H, AD HKD, AD RMB H, AD SGD H, I, I EUR, I EUR H, I GBP, I GBP H, I SGD H, ID, S & S1

NOTE B: Significant Accounting Policies

The Financial Statements have been prepared in accordance with Luxembourg legal and regulatory requirements. 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 sale price on such exchange or market or, if there has been no sale on such day, 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 sale price on the stock exchange or market which constitutes the principal 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 Management Company’s Board of Managers (the “Board of Managers”) and the Board of Directors.

Fair valuation procedures are designed to adjust closing market prices of 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 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 securities utilized to calculate the Portfolio's 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. and Indian 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 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.

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 and the Board of Directors.

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 of the Investment Manager (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.

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 year 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 Fund'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 valuation, 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 purchased 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 in 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 within “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 for the following Portfolios are being amortized on a straight-line basis through the following dates:

AB SICAV I-	Dates
Asia Income Opportunities Portfolio	September 2021
China Bond Portfolio	April 2022
China Multi-Asset Portfolio	October 2025
Concentrated European Equity Portfolio	September 2025
Low Volatility All Market Income Portfolio	October 2025
Sustainable All Market Portfolio	October 2025
Arya European Alpha Portfolio	October 2025
Short Duration Income Portfolio	January 2026
Sustainable Income Portfolio	June 2026
US Low Volatility Equity Portfolio	June 2026
Asia High Yield Portfolio	November 2026
Sustainable Climate Solutions Portfolio	November 2026
Global Low Carbon Equity Portfolio	December 2026
Climate High Income Portfolio	December 2026
China Net Zero Solutions Portfolio	April 2027
American Multi-Asset Portfolio	April 2027

The organization expenses of other existing Portfolios have been fully amortized in prior years.

For Low Volatility Total Return Equity Portfolio, Sustainable Global Thematic Credit Portfolio, Sustainable European Thematic Portfolio, Europe (Ex UK) Equity Portfolio and Event Driven Portfolio, the Investment Manager waived amounts due to them in relation to formation expenses and therefore the deferred organization expenses asset has been written down on the above Portfolios during the year ended May 31, 2022.

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 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, 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 year. Exchange rates applied in the financial statements are: spot rate 1.0736 and average rate 1.1398 for EUR to USD, spot rate 0.1499 and average rate 0.1554 for CNH to USD and spot rate 1.2601 and average rate 1.3454 for GBP to USD.

The “Currency translation adjustment” presented in the 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 year, 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 year. Actual results may differ from those estimates.

7. Swing Pricing Adjustment

(The following applies to all Portfolios except Sustainable Global Thematic Portfolio)

The Board of Directors has communicated to all shareholders of the Fund to implement 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 Directors.

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.

NOTE C: Taxes

As a Luxembourg *société d’investissement à capital variable* (SICAV), 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, on 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. Dividends, interest and capital gains on Portfolio securities issued in certain countries may be subject to withholding or capital gains taxes imposed by such countries.

India

Income distributions to the Mauritian Subsidiary by way of interest from its investments in debt securities of Indian companies should be subject to withholding tax at the rate between 5% to 20%. Dividends paid to the Mauritian Subsidiary from its investment in equity securities of Indian companies should not be subject to withholding tax. The Governments of India and Mauritius have signed a Protocol for amending the tax treaty between India and Mauritius. The renegotiation of the Treaty clarifies the applicability of a general anti-avoidance rule (“GAAR”) to a Mauritius subsidiary deemed a tax resident of

The recent and unprecedented financial market conditions linked to the COVID-19 crisis led to a widening of bid/offer spreads of certain securities and consequently higher transaction costs for the Fund. The Swing Pricing Committee believes that the current swing pricing thresholds of generally up to 2% for the Fund may not adequately reflect the expected costs associated with trade execution prices and therefore may not fully protect the interests of the Fund’s Shareholders in the event of redemption and subscription activity. It was resolved by the Board of Directors, in line with “FAQ CSSF on Swing Pricing Mechanism”, to allow the Swing Pricing Committee to go beyond the Swing Pricing threshold as it deems appropriate for any relevant Portfolio in order to ensure that the remaining Shareholders of the Fund are not impacted by the current transaction costs linked to the COVID-19 crisis.

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 Asia Pacific Local Currency Debt Portfolio, Concentrated Asia Equity Portfolio, All Market Total Return Portfolio, Multi-Strategy Alternative Portfolio, All China Equity Portfolio, Sustainable European Thematic Portfolio, Europe (Ex UK) Equity Portfolio, China Multi-Asset Portfolio, Concentrated European Equity Portfolio, Low Volatility All Market Income Portfolio, Arya European Alpha Portfolio, Short Duration Income Portfolio, Sustainable Income Portfolio, Asia High Yield Portfolio, Sustainable Climate Solutions Portfolio, Global Low Carbon Equity Portfolio, Climate High Income Portfolio, China Net Zero Solutions Portfolio and American Multi-Asset Portfolio swung their NAVs during the reporting year. As of May 31, 2022, the following Portfolio swung its NAV:

- Concentrated US Equity Portfolio.

Mauritius. As per the Protocol, India shall have the right to tax capital gains arising from disposition of shares acquired on or after April 1, 2017 in a company resident in India, with shares acquired on or before March 31, 2017 being grandfathered as exempt from capital gains taxation.

People’s Republic of China (PRC)

Corporate Income Tax (“CIT”)

By investing in shares of PRC resident enterprises (including China A-, B- and H-Shares), RMB denominated corporate and government bonds, securities investment funds and warrants listed on the PRC stock exchanges or PRC inter-bank bond markets, a Portfolio may be subject to withholding income tax (“WIT”) and other taxes imposed in the PRC.

Lacking specific guidance, it is uncertain whether the RQFII or the relevant investing Portfolios would be considered the taxpayer with respect to the PRC-sourced income derived from the investment in bonds, shares and other securities in the PRC. In the event the RQFII were considered to be the taxpayer, any PRC taxes levied against the RQFII would be reimbursed and ultimately borne by the relevant Portfolios of the Fund.

If the relevant Portfolios are deemed to be the taxpayer, then such Portfolios will be subject to PRC CIT at 25% on its worldwide

taxable income if it is considered to be a tax resident enterprise of the PRC. If the Portfolio is considered to be a nontax resident enterprise with an establishment or place of business (“PE”) in the PRC, the PRC sourced profits attributable to that PE would be subject to CIT at 25%.

Under the PRC CIT Law effective from 1 January 2008, a foreign enterprise without a PE in the PRC will generally be subject to a WIT at the current rate of 10% on its PRC sourced income, including but not limited to passive income (e.g. dividends, interest, gains arising from transfer of assets, etc.), subject to the application of treaty relief.

The Investment Manager intends to manage and operate the Portfolios in such a manner that the Portfolios and the Fund not be treated as a tax resident enterprise of the PRC or a nontax resident enterprise with a PE in the PRC for CIT purposes, although this cannot be guaranteed. As such, it is expected that the Portfolios should only be subject to WIT at 10% to the extent the Portfolio directly derives PRC sourced income in respect of its investment in bonds, shares and other securities in the PRC.

Equity investments

With the approval from the PRC State Council, the PRC State Administration of Taxation, the PRC Ministry of Finance and the China Securities Regulatory Commission have jointly issued Caishui [2014] 79 (“Circular 79”) to clarify the WIT treatment with respect to gains derived by QFIIs and RQFIIs from the disposal of equity investments, including shares in PRC enterprises. According to Circular 79, QFIIs and RQFIIs are temporarily exempt from WIT with respect to gains derived from the disposal of equity investments, including shares in PRC enterprises (e.g. A-Shares and B-Shares), via the QFII or RQFII investment quota, effective from November 17, 2014.

PRC tax disclosure regarding Stock Connect

In addition to investing in A-Shares via the RQFII quota of the RQFII Holder, the Fund may gain exposure to A-Shares through Stock Connect, which has commenced trading as of November 17, 2014.

With the approval from the PRC State Council, the PRC State Administration of Taxation, the PRC Ministry of Finance and the CSRC have jointly issued Caishui [2014] 81 (“Circular 81”) to clarify the PRC tax treatment regarding China Connect Securities. Circular 81 is effective on November 17, 2014.

According to Circular 81, the Fund is subject to the following PRC income tax treatment with respect to the Northbound Trading under Stock Connect (i.e. trading of certain A-Shares on the SSE):

- Temporarily exempt from PRC WIT with respect to gains derived from the disposal of A-Shares.
- Subject to PRC WIT at 10% with respect to dividends received from A-Shares.
- Subject to PRC SD at 0.1% with respect to the sale of A-Shares (i.e. the purchase of A-Shares is not subject to PRC SD).

Investors should note that Stock Connect has limited or no history, and, accordingly, the taxation rules applicable to China Connect Securities traded on Stock Connect are not long established and subject to change in the future. Investors should seek advice from their professional tax advisors with any questions regarding China Connect Securities.

The PRC Ministry of Finance (“MOF”) and PRC State Administration of Taxation (“SAT”) have jointly issued Caishui [2018] 108 (“Circular 108”) to clarify the 3-year PRC tax exemption treatment of bond interest derived by foreign institutional investors on 22 November 2018. According to Circular 108, foreign institutional investors are temporarily exempt from PRC Withholding Income Tax (“WHT”) and PRC Value-Added Tax with respect to bond interest income derived in the domestic bond market for the period from 7 November 2018 to 6 November 2021. On October 27, 2021, the China State Council announced that the temporary exemption period is further extended to December 31, 2025. Circular 108 does not mention the retroactive tax collection on bond interest derived prior to 7 November 2018.

NOTE D: Distributions

The following tables describe the frequency and nature of distributions, if applicable, for Base Currency Share Classes and suffixes as well as the meaning of other suffixes used by the Fund. Note that the distribution policy of a suffix supersedes the distribution policy of the base Share Class listed below.

Base Share Class	Distribution Policy Details	
	Fixed Income Portfolios	All Other Portfolios
A, B, C, E, I, IX, L, N, RX, XX, Z	Declares distributions daily and pays them monthly	Does not make distributions
AB, F, S, SU, S1, W, 1, 2	Does not make distributions unless a suffix is used, as per below.	

Suffix	Distribution Policy Details
A <i>Example: AA</i>	Declares and pays distributions monthly, based on gross income and may pay out of capital
2 <i>Example: A2, 12</i>	Does not intend to make distributions
3 <i>Example: S13</i>	Does not intend to make distributions ¹
4 <i>Example: S14</i>	Does not intend to make distributions
D <i>Example: AD, SID</i>	For Equity/Multi-Asset Portfolios: declares and pays distributions monthly and may pay out of capital. For Fixed Income Portfolios: declares and pays distributions annually, based on gross income and may pay out of capital

Suffix	Distribution Policy Details
I ³ Example: AI, EI	Declares and pays distributions monthly, based on gross income, and may pay significantly out of capital
T Example: AT	Declares and pays distributions monthly based on net income and may pay out of capital
M Example: AM	Declares and pays distributions monthly at a fixed rate and may pay out of capital
QD Example: SQD, SIQD	Declares and pays distributions quarterly, based on net income, and may pay out of capital
MG Example: AMG	Declares and pays distribution monthly, based on gross income, and may pay out of capital
QG Example: AQG	Declares and pays distribution quarterly, based on gross income, and may pay out of capital
N Example: AN, IN	Does not intend to make distributions ⁴
NN Example: ANN, INN	Annual distribution based on net income and will not pay out of capital
K Example: AK, IK	Distributions to be declared and payable bi-annually, based on net income, and may pay out of capital ⁵
R Example: AR	Declares and pays distributions annually, based on gross income and may pay out of capital
L Example: IL	Monthly distributions based on net income and will not pay out of capital

Suffix	Additional information
X Example: A2X	Designates share classes no longer offered for new investors and may be used in addition to other suffixes relating to distribution. Note to distinguish the X suffix from base Share Classes (IX, XX, RX) offered for Global Core Equity Portfolio.

¹ Multi-Strategy Alternative Portfolio: may declare and pay distributions annually generally equal to all or substantially all of the Portfolio's net income attributed to such class of Shares however to the extent the NAV of such class, after the annual distribution, would not be below the NAV as at the end of the prior fiscal year.

² Global Real Estate Securities Portfolio: Share Class ID pays distributions annually based on net income.

³ If the NAV per share of the Share Class falls below USD 1 or AUD 1, the Board may either liquidate the Share Class or merge it with another Share Class that has similar features.

⁴ Europe (Ex UK) Equity Portfolio and Eurozone Equity Portfolio: may declare and pay distributions annually based on net income and may pay out of capital.

⁵ American Growth Portfolio: does not intend to make distributions.

There is no guarantee that distributions will be made. A high distribution yield does not necessarily imply a positive or high return. Gross income means income before the deduction of fees and expenses.

All Shares that declare distributions must do so at least once a year (unless there is nothing to distribute or if making distributions is at the discretion of the Board or the Management Company) and must pay them within one month of declaration. When a dividend is declared, the NAV of the relevant Share Class is reduced by the amount of the dividend.

Distributions are paid only on Shares that were owned as of the record date (the date on which distributions are assigned to Shares). For each Share Class, distributions are paid in the currency of that Share Class including the currency offered Share Class.

Unless otherwise specified above, all distributions indicated may consist of net income, gross income (interest and dividends before fees and expenses), realised and unrealised gains from Portfolio investments and/or capital invested in the Portfolio.

Distributions based on net income typically represent net income (gross income less fees and expenses). These distributions are based on actual investment results, do not target or project any particular rate or amount and may vary from one distribution period to another. Distributions in excess of net income 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 Share Class.

Shareholders may request that their distributions be automatically reinvested. Unless reinvested, any distribution from capital may reduce a portfolio's future growth and increase the chances of capital loss. A high distribution yield does not necessarily imply a positive or high return.

No interest is paid on unclaimed dividend payments, and after 5 years these payments will be returned to the Portfolio.

The Board may offer new and different types of dividend-paying Share Classes for a Portfolio in the future.

The Board intends to maintain a stable distribution rate for the following Share Classes:

Portfolio	Share Classes and corresponding hedged Classes
International Health Care Portfolio	AD, ED & ID
Global Real Estate Securities Portfolio	AD, BD, ID & SD
Sustainable Global Thematic Portfolio	AD & SD
India Growth Portfolio	AD & SD

Portfolio	Share Classes and corresponding hedged Classes	Portfolio	Share Classes and corresponding hedged Classes
Euro High Yield Portfolio	AA	Asia Income Opportunities Portfolio	AA, AI, EA, EI & SA
Emerging Markets Multi-Asset Portfolio	AD, BD, ED, ID, SD & S1D SQD	Global Income Portfolio	AA, AT, EA, IT, LT & ZT
RMB Income Plus Portfolio	AT, CT, IT & ZT	European Equity Portfolio	AD, BD & SD
Short Duration High Yield Portfolio	AA, AI & EI	American Growth Portfolio	AD, BD, ED & SD
Emerging Market Local Currency Debt Portfolio	AA & SA, AT, CT, IT & ZT	All Market Income Portfolio	AD, BD, CD, ED, ID, ND, S1D & SD
Asia Pacific Local Currency Debt Portfolio	AA, AT, BT, CT, IT & ZT	China A Shares Equity Portfolio	AD
Emerging Market Corporate Debt Portfolio	AA	Low Volatility Total Return Equity Portfolio	AD & ID
US High Yield Portfolio	AA, AI, EA, EI & SA	Sustainable Global Thematic Credit Portfolio	AI & EI
Low Volatility Equity Portfolio	AD, ID, ED, SD & S1D	China Multi-Asset Portfolio	AD
Emerging Markets Low Volatility Equity Portfolio	AD	Low Volatility All Market Income Portfolio	AD & ID
Concentrated US Equity Portfolio	SD	Sustainable All Market Portfolio	AD, AI, ED & EI
Concentrated Global Equity Portfolio	AD	Sustainable Income Portfolio	AA, AI & EI
Global Core Equity Portfolio	SD	Climate High Income Portfolio	AA & AT
		Sustainable US Thematic Portfolio	AD
		American Multi-Asset Portfolio	AD

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 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 SICAV I-	Share Class	%
Global Real Estate Securities Portfolio	Class A	2.00%
	Class A EUR	2.00%
	Class AD	2.00%
	Class AD AUD H	2.00%
	Class AD NZD H	2.00%
	Class AD SGD H	2.00%
	Class B	3.00%
	Class BD(1)	3.00%
	Class C	2.45%
	Class C EUR(2)	2.45%
	Class I	1.20%

AB SICAV I-	Share Class	%
Global Real Estate Securities Portfolio (continued)	Class I EUR	1.20%
	Class ID	1.20%
	Class S1(3)	0.75%
	Class S1 EUR	0.75%
	Class S1 GBP	0.75%
Sustainable Global Thematic Portfolio	Class A	2.25%
	Class A AUD H	2.25%
	Class A CAD H	2.25%
	Class A EUR	2.25%
	Class A EUR H	2.25%
	Class A GBP	2.25%
	Class A HKD	2.25%
	Class A SGD	2.25%
	Class A SGD H	2.25%
	Class AD(4)	2.25%
	Class AN	2.25%
	Class ANN(5)	2.25%
	Class B	3.25%
	Class B CAD H	3.25%
	Class C	2.70%
	Class E	3.25%

AB SICAV I-	Share Class	%	AB SICAV I-	Share Class	%
Sustainable Global Thematic Portfolio (continued)			Euro High Yield Portfolio (continued)		
	Class E AUD H	3.25%		Class AA HKD H(3)	1.50%
	Class I	1.45%		Class AA RMB H(3)	1.50%
	Class I AUD	1.45%		Class AA SGD H(3)	1.50%
	Class I AUD H	1.45%		Class AA USD H	1.50%
	Class I EUR	1.45%		Class AR	1.50%
	Class I EUR H	1.45%		Class AT	1.50%
	Class I GBP	1.45%		Class AT AUD H(3)	1.50%
	Class I HKD	1.45%		Class AT SGD H(3)	1.50%
	Class I SGD H	1.45%		Class AT USD	1.50%
	Class IN	1.45%		Class AT USD H	1.50%
	Class IN EUR	1.45%		Class B2(14)	2.50%
	Class INN	1.45%		Class C	1.95%
	Class S	0.15%		Class C USD	1.95%
	Class S GBP	0.15%		Class C2	1.95%
	Class S1	0.85%		Class CT USD H(15)	1.95%
	Class S1 AUD	0.85%		Class I	0.95%
	Class S1 AUD H	0.85%		Class I USD	0.95%
	Class S1 EUR	0.85%		Class I2	0.95%
	Class S1 EUR H	0.85%		Class I2 CHF H	0.95%
	Class S1 JPY	0.85%		Class I2 GBP H	0.95%
	Class S1 NZD	0.85%		Class I2 USD	0.95%
	Class SIX(6)	0.85%		Class I2 USD H	0.95%
	Class SIX SGD	0.85%		Class IT USD H	0.95%
	Class SD	0.15%		Class NT USD H	1.95%
	Class SX(6)	0.15%		Class S	0.15%
	Class SX GBP	0.15%		Class S USD	0.15%
				Class S1	0.75%
				Class S1 USD	0.75%
				Class S1 USD H	0.75%
India Growth Portfolio			US Small and Mid-Cap Portfolio		
	Class A	2.27%(7)		Class A	2.00%
	Class A EUR	2.27%(7)		Class A AUD H	2.00%
	Class A HKD	2.27%(7)		Class A EUR	2.00%
	Class A PLN H	2.27%(7)		Class A EUR H	2.00%
	Class A SGD H	2.27%(7)		Class A HKD	2.00%
	Class AD AUD H	2.27%(7)		Class C	2.45%
	Class AX	2.07%(8)		Class C EUR	2.45%
	Class AX EUR	2.07%(8)		Class C EUR H	2.45%
	Class B	2.27%(7)		Class I	1.20%
	Class BX	3.07%(9)		Class I EUR	1.20%
	Class BX EUR	3.07%(9)		Class I EUR H	1.20%
	Class C	2.72%(10)		Class I GBP	1.20%
	Class I	1.47%(11)		Class S(3)	0.15%
	Class I EUR	1.47%(11)		Class S EUR H(3)	0.15%
	Class S	0.43%(12)		Class S1	0.90%
	Class S1	1.37%(13)		Class S1 EUR	0.90%
	Class S1 EUR	1.37%(13)		Class S1 EUR H(3)	0.90%
Euro High Yield Portfolio . .			Emerging Markets Multi-Asset Portfolio		
	Class A	1.50%		Class A	1.95%
	Class A USD	1.50%		Class A AUD H	1.95%
	Class A2	1.50%		Class A CAD H	1.95%
	Class A2 CHF H	1.50%		Class A CHF H	1.95%
	Class A2 PLN H	1.50%		Class A EUR	1.95%
	Class A2 USD	1.50%		Class A EUR H	1.95%
	Class A2 USD H	1.50%			
	Class AA	1.50%			
	Class AA AUD H	1.50%			

AB SICAV I-	Share Class	%	AB SICAV I-	Share Class	%
Emerging Markets Multi-Asset			RMB Income Plus		
Portfolio (continued)	Class A GBP H	1.95%	Portfolio (continued)	Class CT USD	1.95%
	Class A HKD	1.95%		Class I2	0.95%
	Class A SGD H	1.95%		Class I2 CHF	0.95%
	Class AD	1.95%		Class I2 EUR	0.95%
	Class AD AUD H	1.95%		Class I2 GBP	0.95%
	Class AD CAD H	1.95%		Class I2 HKD	0.95%
	Class AD EUR H	1.95%		Class I2 SGD	0.95%
	Class AD GBP H	1.95%		Class I2 USD	0.95%
	Class AD HKD	1.95%		Class IT	0.95%
	Class AD RMB H	1.95%		Class IT SGD	0.95%
	Class AD SGD H	1.95%		Class IT USD	0.95%
	Class AD ZAR H	1.95%		Class S	0.15%
	Class AR	1.95%		Class S USD	0.15%
	Class AR EUR H	1.95%		Class S1(6)	0.70%
	Class B	2.95%		Class S1 EUR	0.70%
	Class BD	2.95%		Class S1 USD	0.70%
	Class C	2.40%		Class W2	0.95%
	Class ED	2.95%		Class W2 CHF	0.95%
	Class ED AUD H	2.95%	Short Duration High Yield		
	Class ED ZAR H	2.95%	Portfolio	Class A2	1.45%
	Class I	1.15%		Class A2 CHF H	1.45%
	Class I CHF H	1.15%		Class A2 EUR H	1.45%
	Class I EUR	1.15%		Class A2 GBP H	1.45%
	Class I EUR H	1.15%		Class A2 HKD	1.45%
	Class I GBP	1.15%		Class AA	1.45%
	Class I GBP H	1.15%		Class AA AUD H	1.45%
	Class ID	1.15%		Class AA SGD H	1.45%
	Class ID GBP H	1.15%		Class AI	1.45%
	Class N	2.40%		Class AI AUD H	1.45%
	Class S	0.15%		Class AR EUR H	1.45%
	Class S GBP	0.15%		Class AT	1.45%
	Class S GBP H	0.15%		Class AT AUD H	1.45%
	Class S1	0.95%		Class AT CAD H	1.45%
	Class S1 GBP	0.95%		Class AT EUR H	1.45%
	Class S1 JPY	0.95%		Class AT GBP H	1.45%
	Class S1 JPY H	0.95%		Class AT HKD	1.45%
	Class S1D	0.95%		Class AT SGD H	1.45%
	Class SD	0.15%		Class B2	2.45%
RMB Income Plus				Class BT	2.45%
Portfolio	Class A2	1.50%		Class BT CAD H(16)	2.45%
	Class A2 CHF	1.50%		Class C2	1.90%
	Class A2 EUR	1.50%		Class CT	1.90%
	Class A2 GBP	1.50%		Class EI	1.95%
	Class A2 HKD	1.50%		Class EI AUD H	1.95%
	Class A2 SGD	1.50%		Class I2	0.90%
	Class A2 USD	1.50%		Class I2 CHF H	0.90%
	Class AR EUR	1.50%		Class I2 EUR H	0.90%
	Class AT	1.50%		Class I2 GBP H	0.90%
	Class AT HKD	1.50%		Class IT	0.90%
	Class AT SGD	1.50%		Class IT EUR H(17)	0.90%
	Class AT USD	1.50%		Class IT GBP H	0.90%
	Class C2	1.95%		Class IT SGD H	0.90%
	Class C2 USD	1.95%		Class N2	2.00%
	Class CT	1.95%		Class NT	2.00%

AB SICAV I-	Share Class	%	AB SICAV I-	Share Class	%
Short Duration High Yield Portfolio (continued)			Global Plus Fixed Income Portfolio (continued)		
	Class S	0.15%		Class 2 GBPH	0.90%
	Class S1	0.65%		Class A2	1.50%
	Class S1 EUR H	0.65%		Class A2 EUR H	1.50%
	Class S1T	0.65%		Class A2 SGD H	1.50%
	Class W2 CHF H	0.90%		Class AR EUR H(3)	1.50%
				Class AT	1.50%
				Class AT AUD H	1.50%
				Class AT CAD H	1.50%
				Class AT EUR H	1.50%
				Class AT GBP H	1.50%
				Class AT SGD H	1.50%
				Class C2	1.95%
				Class C2 EUR H	1.95%
				Class CT	1.95%
				Class I2	0.95%
				Class I2 EUR H	0.95%
				Class I2 GBP H	0.95%
				Class S	0.15%
				Class S CAD H	0.15%
				Class S GBPH	0.15%
				Class S1	0.65%
				Class S1 EUR H	0.65%
				Class SA	0.15%
			Select Absolute Alpha Portfolio		
				Class A	2.25%
				Class A AUD H(3)	2.25%
				Class A CHF H	2.25%
				Class A EUR	2.25%
				Class A EUR H	2.25%
				Class A GBPH	2.25%
				Class A PLN H	2.25%
				Class A SGD H	2.25%
				Class C	2.70%
				Class FX	0.81%
				Class FX EUR H	0.81%
				Class I	1.45%
				Class I CHF H	1.45%
				Class I EUR	1.45%
				Class I EUR H	1.45%
				Class I GBP H	1.45%
				Class N	2.70%
				Class S	0.15%
				Class S EUR H(3)	0.15%
				Class S GBPH(3)	0.15%
				Class S1	1.15%
				Class S1 EUR H	1.15%
				Class S1 GBPH(3)	1.15%
				Class S1 JPY H	1.15%
				Class S13 EUR H	0.99%
				Class W	1.45%
				Class W CHF H	1.45%
			Emerging Market Local Currency Debt Portfolio . .		
				Class A2	1.75%
				Class A2 CZK H	1.75%
Global Plus Fixed Income Portfolio					
	Class 1	0.90%			
	Class 1 EUR H	0.90%			
	Class 1 GBPH	0.90%			
	Class 1D	0.90%			
	Class 1D EUR H	0.90%			
	Class 1D GBPH	0.90%			
	Class 2	0.90%			
	Class 2 EUR H	0.90%			

AB SICAV I-	Share Class	%	AB SICAV I-	Share Class	%
Emerging Market Local			Emerging Market Corporate		
Currency Debt Portfolio			Debt Portfolio (continued)	Class AA(3)	1.75%
(continued)	Class A2 EUR H	1.75%		Class AA AUD H	1.75%
	Class A2 PLN	1.75%		Class AA SGD H	1.75%
	Class A2 PLN H	1.75%		Class AR EUR	1.75%
	Class AA	1.75%		Class AT(3)	1.75%
	Class AT	1.75%		Class AT AUD H(3)	1.75%
	Class AT SGD H(3)	1.75%		Class AT CAD H(3)	1.75%
	Class I2	1.20%		Class AT EUR H(3)	1.75%
	Class I2 EUR H	1.20%		Class AT GBP H	1.75%
	Class S(3)	0.15%		Class AT NZD H(3)	1.75%
	Class S1(3)	0.85%		Class AT RMB H(3)	1.75%
	Class SA	0.15%		Class AT SGD H(3)	1.75%
	Class ZT	0.05%(21)		Class C2	2.20%
				Class CT	2.20%
				Class I2	1.20%
Asia Pacific Local Currency				Class I2 EUR H	1.20%
Debt Portfolio	Class A2	1.60%		Class IT	1.20%
	Class A2 AUD H(3)	1.60%		Class N2	2.30%
	Class A2 EUR H	1.60%		Class NT	2.30%
	Class A2 HKD	1.60%		Class S	0.15%
	Class A2 SGD H(3)	1.60%		Class S1	0.85%
	Class AA	1.60%		Class ZT	0.05%(21)
	Class AA AUD H	1.60%			
	Class AA CAD H	1.60%			
	Class AA EUR H	1.60%	US High Yield Portfolio. . . .	Class A2	1.55%
	Class AA GBP H	1.60%		Class A2 EUR H	1.55%
	Class AA HKD	1.60%		Class A2 SEK H	1.55%
	Class AA SGD H	1.60%		Class AA	1.55%
	Class AR EUR H(3)	1.60%		Class AA AUD H	1.55%
	Class AT	1.60%		Class AI	1.55%
	Class AT AUD H	1.60%		Class AI AUD H	1.55%
	Class AT CAD H	1.60%		Class C2	2.00%
	Class AT EUR H	1.60%		Class EI	2.05%
	Class AT GBP H	1.60%		Class EI AUD H	2.05%
	Class AT HKD	1.60%		Class I2	1.00%
	Class AT SGD H	1.60%		Class I2 EUR H	1.00%
	Class BT AUD H(22)	2.60%		Class I2 SEK H	1.00%
	Class C2(3)	2.05%		Class IT	1.00%
	Class C2 EUR H	2.05%		Class N2	2.10%
	Class I2	1.05%		Class NT	2.10%
	Class I2 EUR H	1.05%		Class S	0.15%
	Class I2 SGD H(3)	1.05%		Class S1	0.65%
	Class IT(3)	1.05%		Class S1 EUR H(3)	0.65%
	Class IT AUD H(3)	1.05%		Class ZT	0.05%(21)
	Class IT EUR H(3)	1.05%			
	Class IT SGD H(3)	1.05%	Low Volatility Equity		
	Class S	0.15%	Portfolio	Class A	1.90%
	Class S1	0.80%		Class A AUD H	1.90%
Emerging Market Corporate				Class A EUR	1.90%
Debt Portfolio	Class A2	1.75%		Class A EUR H	1.90%
	Class A2 AUD H(3)	1.75%		Class A HKD	1.90%
	Class A2 CAD H(3)	1.75%		Class A NZD H	1.90%
	Class A2 EUR H	1.75%		Class A PLN H	1.90%
	Class A2 GBP H(3)	1.75%		Class A SGD H	1.90%
	Class A2 SGD H(3)	1.75%		Class AD	1.90%
				Class AD AUD H	1.90%

AB SICAV I-	Share Class	%	AB SICAV I-	Share Class	%
Low Volatility Equity			Global Dynamic Bond		
Portfolio (continued)	Class AD CAD H	1.90%	Portfolio (continued)	Class A2 USD H	1.25%
	Class AD EUR H	1.90%		Class AR EUR H	1.25%
	Class AD GBP H	1.90%		Class I2	0.70%
	Class AD HKD	1.90%		Class I2 CHF H	0.70%
	Class AD NZD H	1.90%		Class I2 EUR H	0.70%
	Class AD RMB H	1.90%		Class I2 USD H	0.70%
	Class AD SGD H	1.90%	Concentrated US Equity		
	Class AD ZAR H	1.90%	Portfolio	Class A	1.79%
	Class AR	1.90%		Class A AUD H	1.79%
	Class AR EUR H	1.90%		Class A EUR	1.79%
	Class C	2.35%		Class A EUR H	1.79%
	Class ED	2.90%		Class A SGD H	1.79%
	Class ED AUD H	2.90%		Class AR EUR	1.79%
	Class ED ZAR H	2.90%		Class C	2.30%
	Class I	1.10%		Class I	0.94%
	Class I EUR	1.10%		Class I AUD H	0.94%
	Class I EUR H	1.10%		Class I CHF H	0.94%
	Class I GBP	1.10%		Class I EUR H	0.94%
	Class I GBP H	1.10%		Class I GBP	0.94%
	Class I SGD H	1.10%		Class I GBP H	0.94%
	Class ID	1.10%		Class I SGD H	0.94%
	Class IL	1.10%		Class N	2.30%
	Class N	2.35%		Class S	0.15%
	Class S	0.15%		Class SQD EUR H	0.15%
	Class S EUR H(3)	0.15%		Class S1	0.90%
	Class S1	0.65%		Class S1 EUR	0.90%
	Class S1 EUR	0.65%		Class S1 EUR H(3)	0.90%
	Class S1 EUR H(3)	0.65%		Class S1 GBP H	0.90%
	Class S1D	0.65%		Class SD	0.15%
	Class SD	0.15%	Concentrated Global Equity		
Emerging Markets Low			Portfolio	Class A	1.89%
Volatility Equity Portfolio	Class A	1.95%		Class A EUR H	1.89%
	Class A HKD	1.95%		Class A SGD H	1.89%
	Class AD	1.95%		Class AR EUR	1.89%
	Class AD AUD H	1.95%		Class C	2.45%
	Class AD CAD H	1.95%		Class I	0.99%
	Class AD EUR H(3)	1.95%		Class I CAD H	0.99%
	Class AD GBP H(3)	1.95%		Class I CHF H	0.99%
	Class AD HKD	1.95%		Class I EUR	0.99%
	Class AD NZD H(3)	1.95%		Class I EUR H	0.99%
	Class AD SGD H(3)	1.95%		Class I GBP	0.99%
	Class F	0.575%		Class I GBP H	0.99%
	Class F EUR H(3)	0.575%		Class N	2.45%
	Class I	1.15%		Class S(3)	0.15%
	Class I GBP H(3)	1.15%		Class S EUR H(3)	0.15%
	Class I SGD H(3)	1.15%		Class S GBP	0.15%
	Class S(3)	0.15%		Class S1	1.00%
	Class S EUR	0.15%		Class S1 EUR	1.00%
	Class S GBP	0.15%		Class S1 EUR H(3)	1.00%
	Class S1(3)	1.00%	Global Core Equity		
Global Dynamic Bond			Portfolio	Class A	1.90%
Portfolio	Class A2 CHF H	1.25%		Class A AUD H	1.90%
	Class A2 EUR H	1.25%		Class A EUR H	1.90%
	Class A2 SGD H(3)	1.25%		Class A SGD H	1.90%

AB SICAV I-	Share Class	%	AB SICAV I-	Share Class	%
Global Core Equity			Global Income Portfolio		
Portfolio (continued)	Class AR EUR	1.90%	(continued)	Class A2 HKD	1.40%
	Class C	2.35%		Class A2 PLN H	1.40%
	Class I	1.10%		Class A2 SGD H(3)	1.40%
	Class I AUD H	1.10%		Class AA	1.40%
	Class I CHF H	1.10%		Class AA AUD H	1.40%
	Class I EUR	1.10%		Class AA CAD H	1.40%
	Class I EUR H	1.10%		Class AA EUR H	1.40%
	Class I GBP H	1.10%		Class AA HKD	1.40%
	Class I SGD H	1.10%		Class AA SGD H	1.40%
	Class INN EUR	1.10%		Class AT	1.40%
	Class IX EUR	0.80%		Class AT AUD H	1.40%
	Class N	2.35%		Class AT CAD H	1.40%
	Class RX EUR	1.99%		Class AT EUR H	1.40%
	Class S	0.15%		Class AT GBP H	1.40%
	Class S EUR H(3)	0.15%		Class AT HKD	1.40%
	Class S GBP H	0.15%		Class AT SGD H	1.40%
	Class S NOK HP	0.15%		Class I2	0.85%
	Class S1	0.75%		Class I2 AUD H	0.85%
	Class S1 EUR H(3)	0.75%		Class I2 CAD H(3)	0.85%
	Class S1 NOK	0.75%		Class I2 CHF H	0.85%
	Class S1 NOK HP	0.75%		Class I2 EUR H	0.85%
	Class SD	0.15%		Class I2 GBP H	0.85%
				Class I2 HKD	0.85%
				Class I2 SGD H	0.85%
				Class IT	0.85%
				Class IT AUD H(3)	0.85%
				Class IT CAD H(3)	0.85%
				Class IT EUR H	0.85%
				Class IT HKD	0.85%
				Class IT SGD H	0.85%
				Class S	0.15%
				Class S EUR H(3)	0.15%
				Class S GBP H	0.15%
				Class S1	0.65%
				Class S1 EUR H	0.65%
				Class S1 GBP H	0.65%
				Class ZT	0.05%(21)
Asia Income Opportunities			Concentrated Asia Equity		
Portfolio	Class A2	1.50%	Portfolio	Class A	1.85%
	Class A2 AUD H	1.50%		Class A EUR	1.85%
	Class A2 HKD	1.50%		Class AD EUR H(5)	1.85%
	Class AA	1.50%		Class ADX(24)	1.85%
	Class AA AUD H	1.50%		Class AX(24)	1.85%
	Class AA CAD H	1.50%		Class AX EUR H(24)	1.85%
	Class AA EUR H	1.50%		Class I	1.05%
	Class AA GBP H	1.50%		Class I EUR	1.05%
	Class AA HKD	1.50%		Class I GBP	1.05%
	Class AA NZD H	1.50%		Class IX(24)	1.05%
	Class AT	1.50%		Class S	0.15%
	Class AT AUD H	1.50%		Class S1	0.90%
	Class AT CAD H(23)	1.50%		Class S1 EUR	0.90%
	Class AT EUR H	1.50%		Class S1 GBP	0.90%
	Class AT HKD	1.50%		Class S1X(24)	0.80%
	Class AT SGD H	1.50%		Class SX(24)	0.15%
	Class I2	0.95%			
	Class I2 HKD	0.95%			
	Class IT	0.95%			
	Class IT HKD	0.95%			
	Class S	0.15%			
	Class S1	0.65%			
	Class SA	0.15%			
	Class ZT	0.05%(21)			
Global Income Portfolio . . .	Class A2	1.40%			
	Class A2 AUD H(3)	1.40%			
	Class A2 CAD H(3)	1.40%			
	Class A2 CHF H	1.40%			
	Class A2 EUR H	1.40%			
	Class A2 GBP H	1.40%			

AB SICAV I–	Share Class	%	AB SICAV I–	Share Class	%
Sustainable Emerging Market			Eurozone Equity Portfolio		
Debt Portfolio	Class A2	1.40%(25)	(continued)	Class I GBP H	1.15%
	Class A2 EUR H	1.40%(25)		Class I USD	1.15%
	Class AT	1.40%(25)		Class I USD H	1.15%
	Class I2	0.85%(26)		Class INN	1.15%
	Class I2 EUR H	0.85%(26)		Class IX	1.10%
	Class IT	0.85%(26)		Class IX USD	1.10%
	Class S(3)	0.15%		Class S(29)	0.15%
	Class S1	0.70%(27)		Class S USD	0.15%
	Class S1D	0.35%		Class S1	0.80%
	Class S1D EUR H	0.35%		Class S1 GBP	0.80%
				Class S1 USD	0.80%
All Market Total Return				Class S1 USD H	0.80%
Portfolio(28)	Class A	1.75%		Class S1N	0.70%
	Class I	0.95%		Class S1N USD	0.70%
	Class S	0.15%			
	Class S1	0.80%	American Growth		
Multi-Strategy Alternative			Portfolio	Class S	0.15%
Portfolio	Class F	0.60%		Class S1	0.80%
	Class F EUR H	0.60%		Class S1 EUR	0.80%
	Class F GBP H	0.60%		Class S1 EUR H	0.80%
	Class I	0.95%		Class SD	0.15%
	Class I EUR H	0.95%		Class SK	0.85%
	Class I GBP H	0.95%	All Market Income		
	Class S	0.15%	Portfolio	Class A	1.85%
	Class S1	0.85%		Class A CHF H	1.85%
	Class S1 EUR H	0.85%		Class A EUR H	1.85%
	Class S1 GBP H	0.85%		Class A HKD	1.85%
	Class S3 AUD H	0.15%		Class A SGD H	1.85%
				Class A2X	1.65%
European Equity Portfolio . .	Class S	0.15%		Class A2X EUR	1.65%
	Class S1	0.75%		Class AD	1.85%
	Class S1 GBP	0.75%		Class AD AUD H	1.85%
	Class S1 USD	0.75%		Class AD CAD H	1.85%
	Class S1X	0.70%		Class AD EUR H	1.85%
	Class S1X USD	0.70%		Class AD GBP H	1.85%
	Class SD	0.15%		Class AD HKD	1.85%
				Class AD NZD H	1.85%
				Class AD RMB H	1.85%
Eurozone Equity Portfolio . .	Class A	1.95%		Class AD SGD H	1.85%
	Class A AUD H	1.95%		Class AD ZAR H	1.85%
	Class A PLN H	1.95%		Class AMG	1.85%
	Class A SGD H	1.95%		Class AMG EUR H	1.85%
	Class A USD	1.95%		Class ANN	1.85%
	Class A USD H	1.95%		Class ANN EUR H	1.85%
	Class AR	1.95%		Class AQG	1.85%
	Class AX	1.90%		Class AQG EUR H	1.85%
	Class AX USD	1.90%		Class AR EUR H	1.85%
	Class BX	2.90%		Class AX	1.65%
	Class BX USD	2.90%		Class AX EUR	1.65%
	Class C	2.40%		Class AX SGD	1.65%
	Class C USD	2.40%		Class B(30)	2.85%
	Class C USD H	2.40%		Class B2X	2.65%
	Class CX	2.35%		Class BX	2.65%
	Class CX USD	2.35%		Class C	2.30%
	Class I	1.15%		Class C2X	2.10%
	Class I GBP	1.15%			

AB SICAV I-	Share Class	%	AB SICAV I-	Share Class	%
All Market Income			China Bond Portfolio	Class A2	1.40%
Portfolio (continued)	Class CD	2.30%		Class I2	0.85%
	Class CX	2.10%		Class SA	0.20%
	Class ED	2.85%	Financial Credit		
	Class ED AUD H	2.85%	Portfolio	Class A2	1.40%
	Class ED ZAR H	2.85%		Class A2 CHF H	1.40%
	Class I	1.05%		Class A2 EUR H	1.40%
	Class I CHF H	1.05%		Class AT	1.40%
	Class I EUR H	1.05%		Class I2	0.85%
	Class I SGD H	1.05%		Class I2 CHF H	0.85%
	Class ID	1.05%		Class I2 EUR H	0.85%
	Class IMG	1.05%		Class I2 GBP H	0.85%
	Class IMG EUR H	1.05%		Class IT	0.85%
	Class INN	1.05%		Class S	0.15%
	Class INN EUR H	1.05%		Class S EUR H	0.15%
	Class INN GBP H	1.05%		Class S GBP H	0.15%
	Class IQG	1.05%		Class S1	0.65%
	Class IQG EUR H	1.05%		Class S1 EUR H	0.65%
	Class N	2.30%		Class S1 GBP H	0.65%
	Class ND	2.30%		Class ZT	0.05%(21)
	Class S1	0.85%	Low Volatility Total Return		
	Class S1 CHF H	0.85%	Equity Portfolio	Class A	1.90%
	Class S1 EUR H	0.85%		Class A AUD H	1.90%
	Class S1 GBP H	0.85%		Class A CAD H	1.90%
	Class S1D JPY H	0.85%		Class A EUR H	1.90%
	Class S1QG GBP H	0.85%		Class A GBP H	1.90%
	Class SD	0.15%		Class A HKD	1.90%
				Class A NZD H	1.90%
All China Equity Portfolio . .	Class A	1.99%		Class A PLN H	1.90%
	Class I	1.19%		Class A SGD H	1.90%
	Class S	0.15%		Class AD	1.90%
	Class S1	0.90%(31)		Class AD AUD H	1.90%
China A Shares Equity				Class AD CAD H	1.90%
Portfolio	Class A	1.99%		Class AD GBP H	1.90%
	Class A AUD H	1.99%		Class AD HKD	1.90%
	Class A CAD H(3)	1.99%		Class AD NZD H	1.90%
	Class A EUR	1.99%		Class AD SGD H	1.90%
	Class A HKD H	1.99%		Class I	1.10%
	Class A NZD H(3)	1.99%		Class I EUR H	1.10%
	Class A SGD H	1.99%		Class I PLN H	1.10%
	Class A USD	1.99%		Class S	0.15%
	Class A USD H	1.99%		Class S1	0.65%
	Class AD HKD	1.99%		Class S1 JPY H	0.65%
	Class AD HKD H	1.99%	Sustainable Global Thematic		
	Class AD SGD H	1.99%	Credit Portfolio	Class A2	1.08%
	Class AD USD H	1.99%		Class I2	0.63%
	Class I	1.19%		Class I2 GBP H	0.63%
	Class I GBP	1.19%		Class I2 USD H	0.63%
	Class I USD H	1.19%		Class INN AUD H	0.63%
	Class S	0.20%		Class S	0.15%
	Class S USD	0.20%		Class S GBP H	0.15%
	Class S1	0.95%		Class S1	0.55%
	Class S1 EUR	0.95%		Class S1 GBP H	0.55%
	Class S1 GBP	0.95%		Class S1 USD H	0.55%
	Class SP1 USD	0.20%		Class Z2	0.05%(21)

AB SICAV I-	Share Class	%	AB SICAV I-	Share Class	%
Sustainable European			Sustainable All Market		
Thematic Portfolio	Class A	1.50%	Portfolio (continued)	Class S	0.15%
	Class I	0.875%		Class S GBP H	0.15%
	Class S	0.15%		Class S1	0.75%
	Class S1	0.725%	Arya European Alpha		
Europe (Ex UK) Equity			Portfolio	Class F	1.33%
Portfolio	Class I	0.99%		Class F CHF H	1.33%
	Class S1	0.75%		Class F JPY	1.33%
	Class S1FN	0.65%		Class I	1.83%
	Class S1FN GBP	0.65%		Class S	0.33%
	Class S1FN USD	0.65%		Class SX GBP H	0.33%
Event Driven Portfolio	Class I	1.10%		Class SU	1.83%
	Class I EUR H	1.10%		Class Z	0.05%(21)
	Class S	0.15%		Class Z USD	0.05%(21)
	Class S1	0.90%	Short Duration Income		
	Class S1 EUR H	0.90%	Portfolio	Class A2	1.25%
	Class S1 SEK H	0.90%		Class AT	1.25%
	Class SU	1.05%		Class I2	0.70%
China Multi-Asset				Class I2 EUR H	0.70%
Portfolio	Class A	1.85%		Class I2 GBP H	0.70%
	Class A CNH	1.85%		Class IT	0.70%
	Class AD	1.85%		Class S	0.15%
	Class AD CNH	1.85%		Class S1	0.50%
	Class I	1.05%	Sustainable Income		
	Class I EUR	1.05%	Portfolio	Class A2	1.40%
	Class I GBP	1.05%		Class AA	1.40%
	Class S	0.15%		Class AA AUD H	1.40%
	Class S1	0.80%		Class AA EUR H	1.40%
Concentrated European				Class AA GBP H	1.40%
Equity Portfolio	Class A	1.75%		Class AA RMB H	1.40%
	Class I	0.95%		Class AA SGD H	1.40%
	Class I GBP	0.95%		Class AT	1.40%
	Class S	0.15%		Class AT EUR H	1.40%
	Class S1	0.80%		Class AT SGD H	1.40%
Low Volatility All Market				Class I2	0.85%
Income Portfolio	Class A	1.60%		Class I2 CHF H	0.85%
	Class A RMB H	1.60%		Class I2 EUR H	0.85%
	Class AD	1.60%		Class I2 GBP H	0.85%
	Class AD RMB H	1.60%		Class IT	0.85%
	Class I	0.90%		Class S	0.15%
	Class I EUR H	0.90%		Class S1	0.65%
	Class I GBP H	0.90%		Class S1QG JPY	0.65%
	Class ID	0.90%		Class S1QG JPY H	0.65%
	Class S	0.15%	US Low Volatility Equity		
	Class S1	0.70%	Portfolio	Class A	1.70%
Sustainable All Market				Class I	0.90%
Portfolio	Class A	1.70%		Class I EUR	0.90%
	Class A USD H	1.70%		Class I GBP	0.90%
	Class AI USD H	1.70%		Class S	0.15%
	Class EI USD H	2.70%		Class S1	0.65%
	Class I	0.99%		Class S1 EUR	0.65%
	Class I GBP H	0.99%		Class S1 GBP	0.65%
	Class I USD H	0.99%			

AB SICAV I-	Share Class	%	AB SICAV I-	Share Class	%
Asia High Yield Portfolio . . .	Class A2	1.45%	Sustainable US Thematic Portfolio	Class A	1.75%
	Class AA	1.45%		Class A AUD H	1.75%
	Class AT	1.45%		Class A CAD H	1.75%
	Class I2	0.90%		Class A EUR	1.75%
	Class I2 CHF H	0.90%		Class A EUR H	1.75%
	Class I2 EUR H	0.90%		Class A GBP H	1.75%
	Class I2 GBP H	0.90%		Class A HKD	1.75%
	Class IT	0.90%		Class A SGD H	1.75%
	Class S	0.15%		Class AN(3)	1.75%
Class S1	0.65%	Class B		2.75%	
Sustainable Climate Solutions Portfolio	Class A	1.80%		Class C	2.20%
	Class A AUD H	1.80%		Class C EUR	2.20%
	Class A EUR	1.80%		Class C EUR H	2.20%
	Class A HKD H	1.80%		Class C SGD	2.20%
	Class A RMB H	1.80%	Class E	2.75%	
	Class I	0.99%	Class I	0.95%	
	Class I CHF	0.99%	Class I EUR	0.95%	
	Class I EUR	0.99%	Class I EUR H	0.95%	
	Class I GBP	0.99%	Class I GBP	0.95%	
	Class S	0.15%	Class I GBP H	0.95%	
	Class S1	0.85%	Class IN	0.95%	
	Class S1 EUR	0.85%	Class IN EUR	0.95%	
	Class S1 GBP	0.85%	Class INN EUR	0.95%	
Global Low Carbon Equity Portfolio	Class I	0.90%	Class S	0.15%	
	Class I CHF	0.90%	Class S1	0.80%	
	Class I EUR	0.90%	Class S1 EUR	0.80%	
	Class I GBP	0.90%	Class S1 GBP	0.80%	
	Class S	0.15%	Class S1 GBP H	0.80%	
	Class S1	0.65%	Class S1 JPY H	0.80%	
	Class S1 EUR	0.65%	China Net Zero Solutions Portfolio	Class A	1.99%
	Class S1 GBP	0.65%		Class A AUD H	1.99%
Climate High Income Portfolio	Class A2	1.45%		Class A EUR	1.99%
	Class A2 AUD H	1.45%		Class A EUR H	1.99%
	Class A2 HKD H	1.45%		Class A HKD	1.99%
	Class A2 RMB H	1.45%		Class A RMB H	1.99%
	Class AA	1.45%		Class A SGD H	1.99%
	Class AA AUD H	1.45%		Class I	1.19%
	Class AA EUR H	1.45%		Class I AUD H	1.19%
	Class AA HKD H	1.45%		Class I EUR	1.19%
	Class AA RMB H	1.45%		Class I EUR H	1.19%
	Class AT	1.45%		Class I GBP	1.19%
	Class AT EUR H	1.45%		Class I GBP H	1.19%
	Class I2	0.85%	Class I HKD	1.19%	
	Class I2 CHF H	0.85%	Class I RMB H	1.19%	
Class I2 EUR H	0.85%	Class I SGD H	1.19%		
Class I2 GBP H	0.85%	Class S	0.15%		
Class IT	0.85%	Class S1	0.90%		
Class S	0.15%	American Multi-Asset Portfolio	Class A	1.65%	
Class S1	0.70%		Class A AUD H	1.65%	
Class S1 EUR H	0.70%		Class A EUR	1.65%	
Class S1 GBP H	0.70%		Class A EUR H	1.65%	
			Class A HKD	1.65%	

AB SICAV I-	Share Class	%
American Multi-Asset Portfolio (continued)	Class A RMB H	1.65%
	Class A SGD H	1.65%
	Class AD	1.65%
	Class AD AUD H	1.65%
	Class AD EUR	1.65%
	Class AD EUR H	1.65%
	Class AD HKD	1.65%
	Class AD RMB H	1.65%
	Class AD SGD H	1.65%
	Class I	0.95%
	Class I EUR	0.95%
	Class I EUR H	0.95%
	Class I GBP	0.95%
	Class I GBP H	0.95%
	Class I SGD H	0.95%
	Class ID	0.95%
	Class S	0.15%
	Class S1	0.75%

- (1) Share class liquidated on July 20, 2021.
- (2) Share class liquidated on April 27, 2022.
- (3) Share class liquidated on March 25, 2022.
- (4) Share class liquidated on November 2, 2021.
- (5) Share class liquidated on December 13, 2021.
- (6) Share class liquidated on July 15, 2021.
- (7) Changed during the year from none to 2.27%, effective January 1, 2022.
- (8) Changed during the year from none to 2.07%, effective January 1, 2022.
- (9) Changed during the year from none to 3.07%, effective January 1, 2022.
- (10) Changed during the year from none to 2.72%, effective January 1, 2022.
- (11) Changed during the year from none to 1.47%, effective January 1, 2022.
- (12) Changed during the year from none to 0.43%, effective January 1, 2022.
- (13) Changed during the year from none to 1.37%, effective January 1, 2022.
- (14) Share class liquidated on June 30, 2021.
- (15) Share class liquidated on June 4, 2021.
- (16) Share class liquidated on June 18, 2021.
- (17) Share class liquidated on April 7, 2022.
- (18) Share class liquidated on October 5, 2021.
- (19) Share class liquidated on November 24, 2021.
- (20) Changed during the year from 0.40% to 0.65%, effective June 25, 2021.
- (21) Changed during the year from 0.01% to 0.05%, effective November 17, 2021.
- (22) Share class liquidated on September 14, 2021.
- (23) Share class liquidated on November 12, 2021.
- (24) Share class liquidated on December 31, 2021.
- (25) Changed during the year from 1.55% to 1.40%, effective November 17, 2021.
- (26) Changed during the year from 1.00% to 0.85%, effective November 17, 2021.
- (27) Changed during the year from 0.75% to 0.70%, effective November 17, 2021.
- (28) Last NAV calculated on March 31, 2022.
- (29) Share class liquidated on August 17, 2021.

(30) Share class liquidated on September 20, 2021.
 (31) Changed during the period from 0.95% to 0.90%, effective April 1, 2022.

The following table includes expenses borne by the Management Company during the year ended May 31, 2022, and reimbursement receivable of the portfolios as of May 31, 2022:

AB SICAV I-	Expenses borne	Reimbursement receivable
Global Real Estate Securities Portfolio	\$ 2,591	18
Sustainable Global Thematic Portfolio	\$ 681	681
India Growth Portfolio	\$ 444	77
US Small and Mid-Cap Portfolio	\$ 258	2
Global Plus Fixed Income Portfolio	\$ 16,051	-
Select Absolute Alpha Portfolio	\$ 44,346	-
Emerging Market Local Currency Debt Portfolio	\$ 324,353	7,846
Asia Pacific Local Currency Debt Portfolio	\$ 83,852	2,247
Emerging Market Corporate Debt Portfolio	\$ 20,084	-
US High Yield Portfolio	\$ 143,208	5,477
Concentrated US Equity Portfolio	\$ 288,893	51,365
Concentrated Global Equity Portfolio	\$ 199,112	4,996
Asia Income Opportunities Portfolio	\$ 262,866	39,307
Global Income Portfolio	\$ 173,829	8,556
Concentrated Asia Equity Portfolio	\$ 90,188	7,647
Sustainable Emerging Market Debt Portfolio	\$ 42,125	4,386
All Market Total Return Portfolio(a)	\$ 98,252	-
Multi-Strategy Alternative Portfolio	\$ 230,746	-
All China Equity Portfolio	\$ 107,567	7,378
China A Shares Equity Portfolio	CNH 2,444,537	138,659
China Bond Portfolio	CNH 172,624	-
Financial Credit Portfolio	\$ 149,402	3,217
Low Volatility Total Return Equity Portfolio	\$ 98,442	-
Sustainable Global Thematic Credit Portfolio	€ 71,920	14,762
Sustainable European Thematic Portfolio	€ 67,962	7,506
Europe (Ex UK) Equity Portfolio	€ 83,169	3,666
Event Driven Portfolio	\$ 14,179	5,288

AB SICAV I –	Expenses borne	Reimbursement receivable
China Multi-Asset Portfolio	\$ 103,199	7,391
Concentrated European Equity Portfolio	€ 50,250	3,057
Low Volatility All Market Income Portfolio	\$ 173,412	5,514
Sustainable All Market Portfolio	€ 82,370	53,603
Arya European Alpha Portfolio	€ 283,455	27,586
Short Duration Income Portfolio	\$ 38,213	38,213
Sustainable Income Portfolio	\$ 101,178	57,928
US Low Volatility Equity Portfolio	\$ 60,081	7,639
Asia High Yield Portfolio	\$ 64,929	10,276
Sustainable Climate Solutions Portfolio	\$ 82,380	21,754
Global Low Carbon Equity Portfolio	\$ 47,445	6,680
Climate High Income Portfolio	\$ 88,725	41,755
Sustainable US Thematic Portfolio	\$ 28	28
China Net Zero Solutions Portfolio	\$ 27,362	18,008
American Multi-Asset Portfolio	\$ 17,536	13,144

(a) Last NAV calculated on March 31, 2022 (closure date).

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 under “Other receivables” or in “Accrued expenses and other liabilities”.

The Fund also pays its Management Company, a Management Company fee. Specific share classes of each Portfolio will pay the Distributor, a distribution fee, which is 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 (Page 478 to 504). Also, Class B, BD and each applicable H shares are subject to a contingent deferred sales charge at rates of between 0.00% and 4.00%. Class BX and each applicable H shares are subject to a contingent deferred sales charge at rates of between 0.00% and 3.00% or between 0.00% and 4.00%. Class B2, B2X, BT, E, EA, ED, EI and each applicable H shares are subject to a contingent deferred sales charge at rates of between 0.00% and 3.00%. Class C, C2,

C2X, CD, CT, CX and each applicable H shares are subject to a contingent deferred sales charge at rates between 0.00% and 1.00% which may be waived in certain circumstances by the dealer.

The Fund compensates its registrar and transfer agent, AllianceBernstein Investor Services, a unit of the Management Company, under a Management Fund Services Agreement for providing personnel and facilities to perform registrar and transfer agency services for the Fund. Such compensation amounted to \$13,504,644 for the year ended May 31, 2022.

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. For the year ended May 31, 2022, such compensation amounted to \$1,472,873 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* (of which Mr. Yves Prussen, a manager of the Management Company, until February 11, 2022, is a partner and of which Ms. Olivia Moessner, director of the Fund, is a partner) for legal services rendered to the Fund. Payments of €100,161 were made for the year ended May 31, 2022 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.

The total aggregate value of the transactions of the Fund effected through the affiliated firms, Sanford C. Bernstein & Co., LLC and Bernstein Autonomous LLP were \$3,238,452. Such transactions represent less than 0.01% of total transactions. There was \$176 in commission paid for the year ended May 31, 2022 on securities transactions utilizing the services of the affiliated firms, Sanford C. Bernstein & Co. LLC and Bernstein Autonomous LLP. Several of the Fund’s directors are employees and/or officers of the Investment Manager and/or its affiliates.

US High Yield Portfolio and Short Duration Income Portfolio invest in AB FCP I – Mortgage Income Portfolio, a portfolio which is managed by the Management Company. Low Volatility All Market Income Portfolio invests in AB FCP I – Global High Yield Portfolio, a portfolio which is managed by the Management Company. American Multi-Asset Portfolio invest in AB FCP I – American Income Portfolio, a portfolio which is managed by the Management Company.

The Fund’s directors are entitled to remuneration for their services. Such accrued compensation amounted to \$71,629 for the year ended May 31, 2022 and is included in “Miscellaneous” in the Statement of Operations and Changes in Net Assets.

NOTE F: Soft Commission Arrangements and Transaction Costs

During the year ended May 31, 2022, 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 and CPH Capital Fondsmæglerselskab A/S, 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 year ended May 31, 2022, the amount of transaction costs incurred by each Portfolio is detailed in the following table:

AB SICAV I-	Transaction costs
International Health Care Portfolio	\$ 899,626
International Technology Portfolio	\$ 1,542,074
Global Real Estate Securities Portfolio	\$ 36,984
Sustainable Global Thematic Portfolio	\$ 1,787,555
India Growth Portfolio	\$ 211,356
Euro High Yield Portfolio	€ 607
US Small and Mid-Cap Portfolio	\$ 59,054
Emerging Markets Multi-Asset Portfolio	\$ 1,988,986
RMB Income Plus Portfolio	CNH 85,910
Short Duration High Yield Portfolio	\$ 10,937

AB SICAV I-	Transaction costs
Select US Equity Portfolio	\$ 1,307,621
Global Plus Fixed Income Portfolio	\$ 21,852
Select Absolute Alpha Portfolio	\$ 566,646
Emerging Market Local Currency Debt Portfolio	\$ 127,724
Asia Pacific Local Currency Debt Portfolio	\$ 19,849
Emerging Market Corporate Debt Portfolio	\$ 299
US High Yield Portfolio	\$ 1,658
Low Volatility Equity Portfolio	\$ 2,133,255
Emerging Markets Low Volatility Equity Portfolio	\$ 2,534,364
Global Dynamic Bond Portfolio	£ 24,817
Concentrated US Equity Portfolio	\$ 78,175
Concentrated Global Equity Portfolio	\$ 257,859
Global Core Equity Portfolio	\$ 809,603
Asia Income Opportunities Portfolio	\$ 6,633
Global Income Portfolio	\$ 5,916
Concentrated Asia Equity Portfolio	\$ 13,536
Sustainable Emerging Market Debt Portfolio	\$ 1,849
All Market Total Return Portfolio(a)	\$ 16,162
Multi-Strategy Alternative Portfolio	\$ 122,028
European Equity Portfolio	€ 998,436
Eurozone Equity Portfolio	€ 907,146
American Growth Portfolio	\$ 343,819
All Market Income Portfolio	\$ 1,087,167
All China Equity Portfolio	\$ 4,815
China A Shares Equity Portfolio	CNH 5,748,482
China Bond Portfolio	CNH -0-
Financial Credit Portfolio	\$ -0-
Low Volatility Total Return Equity Portfolio	\$ 81,722
Sustainable Global Thematic Credit Portfolio	€ 2,423
Sustainable European Thematic Portfolio	€ 926
Europe (Ex UK) Equity Portfolio	€ 1,923
Event Driven Portfolio	\$ 61,053
China Multi-Asset Portfolio	\$ 23,098
Concentrated European Equity Portfolio	€ 2,078
Low Volatility All Market Income Portfolio	\$ 9,508
Sustainable All Market Portfolio	€ 35,435
Arya European Alpha Portfolio	€ -0-
Short Duration Income Portfolio	\$ 2,753
Sustainable Income Portfolio	\$ 1,685
US Low Volatility Equity Portfolio	\$ 1,722
Asia High Yield Portfolio	\$ 37
Sustainable Climate Solutions Portfolio	\$ 1,761
Global Low Carbon Equity Portfolio	\$ 1,382
Climate High Income Portfolio	\$ 243
Sustainable US Thematic Portfolio	\$ 57,748
China Net Zero Solutions Portfolio	\$ 2,161
American Multi-Asset Portfolio	\$ 855

(a) Last NAV calculated on March 31, 2022 (closure date).

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 Offered Currency. Risks may arise from the potential inability of 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 including those used for share class hedging.

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 Depository at all times in an amount at least equal to the repurchase price, including accrued interest.

At May 31, 2022, there were no repurchase agreements.

The total interest expense arising from repurchase agreements during the year ended May 31, 2022 for Global Income Portfolio was \$1,158.

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.

securities, is less than the cost of otherwise obtaining the cash invested in portfolio securities.

The value of reverse repurchase agreements and related collateral outstanding as at May 31, 2022, are as follows:

AB SICAV I-	Value	Collateral Market Value
Global Income Portfolio	\$19,289,045	18,993,092
Short Duration Income Portfolio . .	\$14,652,375	14,403,422

The total interest expense arising from reverse repurchase agreements during the year ended May 31, 2022 for Global Income Portfolio and Short Duration Income Portfolio was \$37,363 and \$27,577, respectively.

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.

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.

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.

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 “Change 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.

Variance Swaps

Variance swaps are contracts in which two parties agree to exchange cash payments based on the difference between the stated level of variance and the actual variance realized on underlying asset(s) or index(es). Actual “variance” as used here is defined as the sum of the square of the returns on the reference asset(s) or index(es) (which in effect is a measure of its “volatility”) over the length of the contract term. So the parties to a variance swap can be said to exchange actual volatility for a contractually stated rate of volatility.

NOTE L: 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. A 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 securities lending agent for providing securities lending services.

For the year ended May 31, 2022, 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 year ended May 31, 2022 Brown Brothers Harriman & Co. (acting as securities lending agent) earned a fee of \$635,016 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 May 31, 2022, are as below. The collateral relates to securities held on the Portfolios.

AB SICAV I-	Value	Collateral Market Value
International Technology Portfolio		
Morgan Stanley	\$ 2,708,435	3,614,936
Global Real Estate Securities Portfolio		
Merrill Lynch	\$ 278,096	294,720
JPMorgan Chase	\$ 190,701	202,770
Sustainable Global Thematic Portfolio		
Credit Suisse	\$ 24,060,114	25,267,639
Emerging Markets Multi-Asset Portfolio		
UBS AG	\$ 527,151	560,848
BNP Paribas	\$ 328,445	345,812
Merrill Lynch	\$ 238,455	252,708
Citigroup Global Markets Limited	\$ 147,216	154,634
Low Volatility Equity Portfolio		
JPMorgan Chase	\$ 22,948,168	24,400,929
Citigroup Global Markets Limited	\$ 20,247,143	21,267,420
Concentrated Global Equity Portfolio		
UBS AG	\$ 7,793,966	8,292,188
Global Core Equity Portfolio		
JPMorgan Chase	\$ 16,197,124	17,222,504
BNP Paribas	\$ 14,816,981	15,600,421

AB SICAV I-	Value	Collateral Market Value	AB SICAV I-	Value	Collateral Market Value
European Equity Portfolio			All China Equity Portfolio		
JPMorgan Chase	€ 306,208	325,593	UBS AG	\$ 21,171	22,525
Eurozone Equity Portfolio			Sustainable All Market Portfolio		
JPMorgan Chase	€ 556,893	592,147	Citigroup Global Markets		
Credit Suisse	€ 535,164	562,023	Limited	€ 141,250	148,369
Citigroup Global Markets					
Limited	€ 238,734	250,764			

NOTE M: 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 N: 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.

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.

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.

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.

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

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 O: Collateral

The following table lists the cash collateral held by/owed to broker for certain financial derivative instruments as of May 31, 2022:

AB SICAV I-	Cash Held by Broker	Cash Owed to Broker
Sustainable Global Thematic Portfolio		
Barclays	\$ –	641,288
JPMorgan Chase	\$ –	5,663,690
Morgan Stanley	\$ 1,767,234	3,329,570
UBS AG	\$ 784,125	–
Euro High Yield Portfolio		
Citibank	€ 4,323,802	–
Goldman Sachs	€ 400,578	375,522
Emerging Markets Multi-Asset Portfolio		
Barclays	\$ –	2,670,000
Goldman Sachs	\$ 64,257,840	60,128,565

AB SICAV I-	Cash Held by Broker	Cash Owed to Broker
Emerging Markets Multi-Asset Portfolio (continued)		
HSBC Bank	\$ –	1,142,000
JPMorgan Chase	\$ 261,624	1,302,073
Morgan Stanley	\$ 6,108,332	1,000,000
RMB Income Plus Portfolio		
Citibank	CNH 6,004,510	3,619,110
Morgan Stanley	CNH 54,420,860	1,503,720
Short Duration High Yield Portfolio		
Citibank	\$ –	1,759,000
Credit Suisse	\$ –	970,000
Deutsche Bank	\$ 1,050,000	–
Goldman Sachs	\$ 3,260,000	–
JPMorgan Chase	\$ 520,000	–
Morgan Stanley	\$ 9,189,675	3,740,263

AB SICAV I–	Cash Held by Broker	Cash Owed to Broker	AB SICAV I–	Cash Held by Broker	Cash Owed to Broker
Global Plus Fixed Income Portfolio			All Market Income Portfolio		
Citibank	\$ 2,450,818	596,427	Bank of America	\$ –	22,529,000
Credit Suisse	\$ 1,060,320	–	Citibank	\$ 4,628,923	–
Goldman Sachs	\$ 3,504,510	3,069,452	JPMorgan Chase	\$ –	958,653
HSBC Bank	\$ –	255,000	Morgan Stanley	\$ 48,506,551	4,249,869
Select Absolute Alpha Portfolio			Low Volatility Total Return Equity Portfolio		
Merrill Lynch	\$ –	247,000	Goldman Sachs	\$ 188,487	3,025,256
Morgan Stanley	\$ 639,014	–	Sustainable Global Thematic Credit Portfolio		
Emerging Market Local Currency Debt Portfolio			Citibank	€ 161,228	114,343
Morgan Stanley	\$ 1,784,625	1,600,439	JPMorgan Chase	€ –	325,090
Asia Pacific Local Currency Debt Portfolio			Event Driven Portfolio		
Citibank	\$ 12	–	Goldman Sachs	\$ 46,972,963	–
Goldman Sachs	\$ 471,774	94,370	JPMorgan Chase	\$ 14,172,030	–
Emerging Market Corporate Debt Portfolio			Morgan Stanley	\$ 11,878,073	569,000
Citibank	\$ 326,062	433,680	China Multi-Asset Portfolio		
Morgan Stanley	\$ 21,000	–	Citibank	\$ 210,726	184,777
US High Yield Portfolio			Morgan Stanley	\$ 76,029	67,571
Credit Suisse	\$ –	260,000	Low Volatility All Market Income Portfolio		
Goldman Sachs	\$ 293,000	–	Morgan Stanley	\$ 177,669	100,820
Morgan Stanley	\$ 1,258,477	416,047	UBS	\$ –	287,000
Low Volatility Equity Portfolio			Sustainable All Market Portfolio		
Goldman Sachs	\$ –	302,000	Citibank	€ 393,517	743,050
JPMorgan Chase	\$ –	9,023,447	Arya European Alpha Portfolio		
Global Dynamic Bond Portfolio			Goldman Sachs	€ 5,725,766	1,216,000
Citibank	£ 6,770,862	2,040,406	Morgan Stanley	€ –	3,170,379
Goldman Sachs	£ 177,964	–	Short Duration Income Portfolio		
HSBC Bank	£ –	223,792	Citibank	\$ 1,262,981	208,091
JPMorgan Chase	£ 246,012	809,460	Sustainable Income Portfolio		
Morgan Stanley	£ 235,696	–	Citibank	\$ 261,726	18,333
Asia Income Opportunities Portfolio			Asia High Yield Portfolio		
Morgan Stanley	\$ 5,625,993	–	Citibank	\$ 4,996	–
Global Income Portfolio			Climate High Income Portfolio		
Citibank	\$ 1,260,863	124,215	Citibank	\$ 44,104	–
Deutsche Bank	\$ 254,000	–	American Multi-Asset Portfolio		
Goldman Sachs	\$ 450,000	–	Citibank	\$ 30,595	–
JPMorgan Chase	\$ 344,000	–	Morgan Stanley	\$ 232,100	–
Morgan Stanley	\$ 755,425	272,157			
Sustainable Emerging Market Debt Portfolio					
Goldman Sachs	\$ 110,570	–			
Morgan Stanley	\$ 761,596	62,415			
Multi-Strategy Alternative Portfolio					
Bank of America	\$ 391,374	–			
Barclays	\$ 260,000	–			
Goldman Sachs	\$ 10,223,033	2,297,942			
JPMorgan Chase	\$ 1,213,300	–			
Morgan Stanley	\$ 3,105,462	180,149			

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 May 31, 2022 the following table lists collateral consisting of securities:

AB SICAV I–	Market Value of Collateral Delivered to Broker	Market Value of Collateral Received from Broker
Emerging Markets Multi-Asset Portfolio		
Deutsche Bank		
U.S. Treasury Notes, 2.88%, 08/15/2028	\$ –	315,654

AB SICAV I-	Market Value of Collateral Delivered to Broker	Market Value of Collateral Received from Broker	AB SICAV I-	Market Value of Collateral Delivered to Broker	Market Value of Collateral Received from Broker
Global Plus Fixed Income Portfolio			U.S. Treasury Bill, 0.00%, 12/29/2022	\$ 1,178,771	-
Barclays			All Market Income Portfolio . .		
U.S. Treasury Notes, 2.25%, 02/15/2027	\$ 283,796	-	Citibank		
Goldman Sachs			U.S. Treasury Notes, 0.63%, 08/15/2030	\$ 675,361	-
U.S. Treasury Bonds, 4.50%, 08/15/2039	\$ 3,726,016	-	Credit Suisse		
JPMorgan Chase			U.S. Treasury Notes, 0.38%, 01/31/2026	\$ 500,102	-
U.S. Treasury Bonds, 4.50%, 08/15/2039	\$ 270,961	-	Goldman Sachs		
Morgan Stanley			U.S. Treasury Notes, 0.38%, 01/31/2026	\$ 1,010,004	-
U.S. Treasury Bonds, 4.50%, 08/15/2039	\$ 302,895	-	JPMorgan Chase		
Select Absolute Alpha Portfolio			U.S. Treasury Notes, 0.63%, 08/15/2030	\$ 1,863,260	-
Morgan Stanley			Morgan Stanley		
U.S. Treasury Bill, 0.00%, 07/07/2022	\$ 2,498,150	-	U.S. Treasury Notes, 0.38%, 01/31/2026	\$ 1,234,959	-
Global Income Portfolio			U.S. Treasury Notes, 1.63%, 08/15/2029	\$ 319,414	-
JPMorgan Chase			UBS AG		
U.S. Treasury Bonds, 2.25%, 05/15/2041	\$ 39,193	-	U.S. Treasury Notes, 0.38%, 01/31/2026	\$ 5,145,096	-
Multi-Strategy Alternative Portfolio			U.S. Treasury Notes, 1.63%, 08/15/2029	\$ 1,185,037	-
Bank of America			Low Volatility Total Return Equity Portfolio		
U.S. Treasury Bill, 0.00%, 07/14/2022	\$ 101,298	-	Goldman Sachs		
Goldman Sachs			Apple, Inc.	\$ 2,493,070	-
U.S. Treasury Bill, 0.00%, 07/14/2022	\$ 1,483,510	-	Microsoft Corp.	\$ 3,126,505	-
			Procter & Gamble Co. (The)	\$ 1,515,770	-
			UnitedHealth Group, Inc.	\$ 1,490,340	-

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 the assets of more than one Portfolio are pooled, the assets attributable to each participating Portfolio will initially be

determined by reference to its initial allocation of assets to such a pool and will change in the event of additional allocations 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 May 31, 2022, the Fund co-manages the assets of certain Portfolios within the Fund utilizing the following pool:

Asset Pool	Participating Portfolio
AB – Global Growth Pool	Sustainable Global Thematic Portfolio

NOTE Q: Clearing Reserve Fund

(The following applies to China A Shares Equity Portfolio)

Under the Investment Regulations, the Sub-Custodian is required to deposit a minimum clearing reserve fund as a percentage of the ABL Quota, the percentage amount to be determined from

time to time by the China Securities Depository & Clearing Corporation Limited (“CSDCC”) Shanghai and Shenzhen branches. Currently, the minimum clearing reserve ratio determined by the CSDCC Shanghai and Shenzhen branches are 0.08% and 0.06% respectively.

NOTE R: Incentive Fee

Select Absolute Alpha Portfolio

The Investment Manager will receive, generally at the end of each fiscal year, from the Portfolio, an amount equal to 20% (10% for class F shares and 15% for class S13 shares) of the amount by which the Net Asset Value of each of the relevant Shares of the Portfolio at the end of such fiscal year (before reduction for the current year’s Incentive Fee and after reduction for the Management Fee) (the “Adjusted NAV”) exceeds the Prior High NAV (as defined below) of such Shares at the end of such fiscal year. The Incentive Fee will be based on the “Weighted Average Shares” in issue, as long as Weighted Average Shares do not exceed current Shares outstanding by more than 20%. In cases where Weighted Average Shares exceed current Shares outstanding by more than 20%, the Incentive Fee will be calculated based on current Shares outstanding.

- The “Prior High NAV” of a class of shares is the NAV of that respective class (appropriately adjusted for distributions, if any) immediately after giving effect to the last Incentive Fee paid with respect to such class of Shares or, if no Incentive Fee has been paid, the NAV of such class of Shares at issue.

The Incentive Fee, if applicable, is payable yearly following the end of each fiscal year.

If the class of Shares of the Portfolio that are charged Incentive Fees are redeemed other than as of the end of a fiscal year, an Incentive Fee with respect to such Shares will be determined for such partial fiscal year and paid as of such date. The Prior High NAV is not reset on those Dealing Days at which Incentive Fees crystallize following the redemption of Shares.

For calculation of Incentive Fees with respect to H Shares, the Management Company will exclude the impact of currency hedging activity. Therefore, an Incentive Fee may be accrued and paid with respect to H Shares when, after the effects of currency hedging activity, the NAV of such H Shares exceeds the Prior High NAV.

The following share classes (and corresponding H classes) do not charge an Incentive Fee: S.

As of May 31, 2022 incentive fees payable by Select Absolute Alpha Portfolio was \$394,927. This is included within the line item “Accrued expenses and other liabilities” in the Statement of Assets and Liabilities.

For the year ended May 31, 2022, the following share classes had incentive fees as follows:

Share Class	Incentive Fee charged	Percentage incentive fee based on the average share class NAV
A	\$ 178,410	0.09%
A AUD H	110	0.90%
A CHF H	241	0.07%
A EUR	6,499	0.20%
A EUR H	57,527	0.03%
A GBPH	0	0.00%

Share Class	Incentive Fee charged	Percentage incentive fee based on the average share class NAV
A PLN H	449	0.25%
A SGD H	284	0.01%
C	18,843	0.06%
FX	1,331	0.05%
FX EUR H	516	0.07%
I	211,047	0.20%
I CHF H	40	0.00%
I EUR	400	0.02%
I EUR H	697,176	0.41%
I GBP H	4,093	0.17%
N	5,183	0.03%
S1	121,233	0.36%
S1 EUR H	1,475,217	1.66%
S1 GBP H	156	1.01%
S1 JPY H	273,557	0.32%
S13 EUR H	42,013	0.07%
W	3	0.02%
W CHF H	3	0.02%

Arya European Alpha Portfolio

At the end of each fiscal year, the Investment Manager will receive 20% (15% for class F shares) of the amount by which the “Adjusted NAV” (as defined below) of each of the relevant class of Shares exceeds the “High-Water Mark” (as defined below) at the end of a fiscal year.

Calculation Methodology:

For each class of Share, the Incentive Fee is accrued each Business Day and will be based on the “Weighted Average Shares” (as defined below) in issue, as long as Weighted Average Shares do not exceed the Shares outstanding at the fiscal year end by 20% or more. In cases where Weighted Average Shares exceed the Shares outstanding at the fiscal year end by 20% or more, the Incentive Fee will be calculated based on the Shares outstanding at the fiscal year end.

Illustrative Example:

If at the end of a fiscal year, the Adjusted NAV for Class SU Shares (EUR 10.50) exceeds the applicable High-Water Mark (EUR 10.00), the Investment Manager will receive the Incentive Fee, calculated according to the methodology above.

- Outperformance (per share): EUR 0.50 (10.50 less 10.00)
- Incentive Fee (per share): EUR 0.10 (20% of Outperformance i.e. EUR 0.50)

After the Incentive Fee is paid, the Class SU Shares High-Water Mark now becomes EUR 10.40 (Adjusted NAV minus the Incentive Fee).

At the end of the following fiscal year, the Adjusted NAV for Class SU Shares will be measured versus the new High-Water Mark (EUR 10.40). If the Adjusted NAV per share for Class SU Shares exceeds the new High-Water Mark, the Incentive Fee will be paid, otherwise the Incentive Fee will not be paid.

Defined Terms:

- “Adjusted NAV” means the Net Asset Value per share before the reduction for the current year’s Incentive Fee, if any, and after reduction of any other costs and fees.
- “High-Water Mark” means, for a class of Shares, the Adjusted NAV immediately after the last Incentive Fee is paid or, if no Incentive Fee has been paid, the NAV of such class of Shares at issue.
- “Weighted Average Shares” means the total Shares in issue, for each class of Shares, on each day of the Portfolio’s fiscal year, including weekends, divided by the total number of days comprising that fiscal year.

Additional Information:

The High-Water Mark for a class of Shares does not reset and will only change (i.e. increase) in case an Incentive Fee is paid at the end of the fiscal year. Accordingly, an Incentive Fee will only be paid after any underperformance of such class of Shares has been fully recovered.

The Incentive Fee, if applicable, is payable yearly following the end of each fiscal year.

Where applicable, swing pricing adjustments will not be taken into account for the calculation of the Incentive Fee.

If a class of Shares charging Incentive Fees are redeemed other than as of the end of a fiscal year, an Incentive Fee with respect

to such class of Shares will be determined for such partial fiscal year and paid as of such date. The High-Water Mark is not reset on those Business Days at which Incentive Fees crystallize following the redemption of Shares.

For calculation of Incentive Fees with respect to H Shares, the Management Company will exclude the impact of currency hedging activity. Therefore, an Incentive Fee may be accrued and paid with respect to H Shares when, after excluding the effects of currency hedging activity, the Adjusted NAV of such H Shares exceeds the High-Water Mark.

The following share classes (and corresponding H classes) do not charge an Incentive Fee: S and Z.

As of May 31, 2022 incentive fees payable by Arya European Alpha Portfolio was €47,623. This is included within the line item “Accrued expenses and other liabilities” in the Statement of Assets and Liabilities.

For the year ended May 31, 2022, the following share classes had incentive fees as follows:

Share Class	Incentive Fee charged	Percentage incentive fee based on the average share class NAV
F	€ 29,055	0.18%
F CHF H	285	0.05%
F JPY	1,816	0.03%
I	610	0.34%
SU	16,203	0.11%

NOTE S: Subsequent Events

It was resolved by the Board to close the portfolio AB SICAV I - Sustainable European Thematic Portfolio as of July 28, 2022.

It was resolved by the Board to approve the change of name of AB SICAV I - Euro High Yield Portfolio into AB SICAV I - Sustainable Euro High Yield Portfolio and change of its investment policy effective September 30, 2022.

TABLE 1
FEE SCHEDULE

AB SICAV I

	<u>Management Fee</u>	<u>Management Company Fee</u>	<u>Distribution Fee</u>	<u>Total Expense Ratio*</u>
<u>International Health Care Portfolio</u>				
Class				
A	1.76%(1)	0.05%	N/A	1.96%
A EUR	1.76%	0.05%	N/A	1.96%
A EUR H	1.76%(1)	0.05%	N/A	1.99%
A SGD	1.76%	0.05%	N/A	1.96%
AD	1.76%(1)	0.05%	N/A	1.97%
AD AUD H	1.76%(1)	0.05%	N/A	1.97%
AX	1.26%(2)	0.05%	N/A	1.46%
B	1.76%(1)	0.05%	1.00%	2.96%
B SGD	1.76%	0.05%	1.00%	2.96%
BX	1.26%(2)	0.05%	1.00%	1.46%
C	2.21%(3)	0.05%	N/A	2.41%
C EUR	2.21%	0.05%	N/A	2.42%
ED	1.76%(1)	0.05%	1.00%	2.96%
ED AUD H	1.76%(1)	0.05%	1.00%	2.97%
I	0.96%(4)	0.05%	N/A	1.16%
I EUR	0.96%	0.05%	N/A	1.16%
I GBP	0.96%(4)	0.05%	N/A	1.18%
S1	0.90%	0.01%(21)	N/A	0.98%
S1 EUR	0.90%	0.01%(21)	N/A	0.98%
S1 GBP	0.90%	0.01%(21)	N/A	1.31%
S14 GBP	0.60%	0.01%(21)	N/A	0.67%
<u>International Technology Portfolio</u>				
Class				
A	1.80%(5)	0.05%	N/A	2.03%
A AUD H	1.80%(5)	0.05%	N/A	2.05%
A EUR	1.80%	0.05%	N/A	2.03%
A PLN H	1.80%(5)	0.05%	N/A	2.02%
A SGD	1.80%	0.05%	N/A	2.03%
B	1.80%(5)	0.05%	1.00%	3.02%
C	2.25%(6)	0.05%	N/A	2.47%
C EUR	2.25%	0.05%	N/A	2.47%
E	1.80%(5)	0.05%	1.00%	3.03%
E AUD H	1.81%(5)	0.05%	1.00%	3.06%
I	1.00%(7)	0.05%	N/A	1.23%
I EUR	1.00%	0.05%	N/A	1.23%
S1	0.90%	0.01%(21)	N/A	1.00%
S1 EUR	0.90%	0.01%(21)	N/A	1.00%
<u>Global Real Estate Securities Portfolio</u>				
Class				
A	1.50%	0.05%	N/A	1.95%
A EUR	1.50%	0.05%	N/A	1.93%
AD	1.50%	0.05%	N/A	1.96%
AD AUD H	1.50%	0.05%	N/A	1.96%
AD NZD H	1.50%	0.05%	N/A	1.97%
AD SGD H	1.50%	0.05%	N/A	1.96%
B	1.50%	0.05%	1.00%	2.96%
BD(a)	1.50%	0.05%	1.00%	3.00%
C	1.95%	0.05%	N/A	2.41%
C EUR(b)	1.95%	0.05%	N/A	2.37%
I	0.70%	0.05%	N/A	1.16%
I EUR	0.70%	0.05%	N/A	1.20%
ID	0.70%	0.05%	N/A	1.15%

	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
Global Real Estate Securities Portfolio (continued)				
Class				
S1(c)	0.60%	0.01%(21)	N/A	0.75%
S1 EUR	0.60%	0.01%(21)	N/A	0.75%
S1 GBP	0.60%	0.01%(21)	N/A	0.75%
Sustainable Global Thematic Portfolio				
Class				
A	1.62%(8)	0.05%	N/A	1.81%
A AUD H	1.62%(8)	0.05%	N/A	1.82%
A CAD H	1.62%	0.05%	N/A	1.83%
A EUR	1.62%	0.05%	N/A	1.81%
A EUR H	1.62%(8)	0.05%	N/A	1.81%
A GBP	1.62%	0.05%	N/A	1.81%
A HKD	1.62%	0.05%	N/A	1.81%
A SGD	1.62%	0.05%	N/A	1.82%
A SGD H	1.62%(8)	0.05%	N/A	1.82%
AD(d)	1.62%	0.05%	N/A	1.92%
AN	1.62%(8)	0.05%	N/A	1.81%
ANN(e)	1.62%	0.05%	N/A	0.00%
AX	1.63%(8)	0.05%	N/A	1.81%
AX EUR	1.62%(8)	0.05%	N/A	1.81%
AX SGD	1.62%(8)	0.05%	N/A	1.81%
AXX	1.12%(9)	0.05%	N/A	1.32%
B	1.62%(8)	0.05%	1.00%	2.82%
BX	1.62%(8)	0.05%	1.00%	2.81%
BX EUR	1.62%(8)	0.05%	1.00%	2.81%
BX SGD	1.62%(8)	0.05%	1.00%	2.81%
BXX	1.12%(9)	0.05%	1.00%	1.32%
C	2.07%(10)	0.05%	N/A	2.27%
CX	2.07%(10)	0.05%	N/A	2.27%
CX EUR	2.07%(10)	0.05%	N/A	2.26%
E	1.62%	0.05%	1.00%	2.82%
E AUD H	1.62%	0.05%	1.00%	2.82%
I	0.82%(11)	0.05%	N/A	1.02%
IAUD	0.82%	0.05%	N/A	1.02%
IAUD H	0.82%	0.05%	N/A	1.02%
IEUR	0.82%	0.05%	N/A	1.02%
IEUR H	0.82%(11)	0.05%	N/A	1.01%
IGBP	0.82%	0.05%	N/A	1.02%
IHKD	0.82%	0.05%	N/A	1.01%
ISGD H	0.82%	0.05%	N/A	1.02%
IN	0.82%(11)	0.05%	N/A	1.02%
IN EUR	0.82%	0.05%	N/A	1.02%
INN	0.82%	0.05%	N/A	1.04%
IX	0.83%(11)	0.05%	N/A	1.02%
IX EUR	0.82%(11)	0.05%	N/A	1.02%
IX SGD	0.82%(11)	0.05%	N/A	1.01%
S	N/A	0.01%(21)	N/A	0.06%
S GBP	N/A	0.01%(21)	N/A	0.05%
S1	0.70%	0.01%(21)	N/A	0.75%
S1 AUD	0.70%	0.01%(21)	N/A	0.75%
S1 AUD H	0.70%	0.01%(21)	N/A	0.75%
S1 EUR	0.70%	0.01%(21)	N/A	0.75%
S1 EUR H	0.70%	0.01%(21)	N/A	0.85%
S1 JPY	0.70%	0.01%(21)	N/A	0.75%

TABLE 1
FEE SCHEDULE (continued)

AB SICAV I

	<u>Management Fee</u>	<u>Management Company Fee</u>	<u>Distribution Fee</u>	<u>Total Expense Ratio*</u>
<u>Sustainable Global Thematic Portfolio (continued)</u>				
Class				
S1 NZD	0.70%	0.01%(21)	N/A	0.74%
S1X(f)	0.70%	0.01%(21)	N/A	0.76%
S1X SGD	0.70%	0.01%(21)	N/A	0.75%
SD	N/A	0.01%(21)	N/A	0.05%
SX(f)	N/A	0.01%(21)	N/A	0.06%
SX GBP	N/A	0.01%(21)	N/A	0.05%
<u>India Growth Portfolio</u>				
Class				
A	1.75%	0.05%	N/A	2.20%
A EUR	1.75%	0.05%	N/A	2.19%
A HKD	1.75%	0.05%	N/A	2.18%
A PLN H	1.75%	0.05%	N/A	2.20%
A SGD H	1.75%	0.05%	N/A	2.20%
AD AUD H	1.75%	0.05%	N/A	2.20%
AX	1.55%(12)	0.05%	N/A	2.00%
AX EUR	1.55%	0.05%	N/A	1.99%
B	1.75%	0.05%	1.00%	2.27%
BX	1.55%(12)	0.05%	1.00%	3.00%
BX EUR	1.55%	0.05%	1.00%	2.98%
C	2.20%	0.05%	N/A	2.65%
I	0.95%	0.05%	N/A	1.40%
I EUR	0.95%	0.05%	N/A	1.39%
S	N/A	0.01%(21)	N/A	0.28%
S1	0.95%	0.01%(21)	N/A	1.23%
S1 EUR	0.95%	0.01%(21)	N/A	1.20%
<u>Euro High Yield Portfolio</u>				
Class				
A	1.20%	0.05%	N/A	1.43%
A USD	1.20%	0.05%	N/A	1.43%
A2	1.20%	0.05%	N/A	1.43%
A2 CHF H	1.20%	0.05%	N/A	1.39%
A2 PLN H	1.20%	0.05%	N/A	1.42%
A2 USD	1.20%	0.05%	N/A	1.42%
A2 USD H	1.20%	0.05%	N/A	1.43%
AA	1.20%	0.05%	N/A	1.43%
AA AUD H	1.20%	0.05%	N/A	1.43%
AA HKD H(c)	1.20%	0.05%	N/A	1.44%
AA RMB H(c)	1.20%	0.05%	N/A	1.46%
AA SGD H(c)	1.20%	0.05%	N/A	1.43%
AA USD H	1.20%	0.05%	N/A	1.43%
AR	1.20%	0.05%	N/A	1.42%
AT	1.20%	0.05%	N/A	1.43%
AT AUD H(c)	1.20%	0.05%	N/A	1.40%
AT SGD H(c)	1.20%	0.05%	N/A	1.43%
AT USD	1.20%	0.05%	N/A	1.42%
AT USD H	1.20%	0.05%	N/A	1.44%
B2(g)	1.20%	0.05%	1.00%	2.44%
C	1.65%	0.05%	N/A	1.89%
C USD	1.65%	0.05%	N/A	1.87%
C2	1.65%	0.05%	N/A	1.89%
CT USD H(h)	1.65%	0.05%	N/A	1.89%
I	0.65%	0.05%	N/A	0.90%

	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
<u>Euro High Yield Portfolio (continued)</u>				
Class				
I USD	0.65%	0.05%	N/A	0.88%
I2	0.65%	0.05%	N/A	0.88%
I2 CHF H	0.65%	0.05%	N/A	0.84%
I2 GBP H	0.65%	0.05%	N/A	0.84%
I2 USD	0.65%	0.05%	N/A	0.87%
I2 USD H	0.65%	0.05%	N/A	0.88%
IT USD H	0.65%	0.05%	N/A	0.87%
NT USD H	1.65%	0.05%	N/A	1.88%
S	N/A	0.01%(21)	N/A	0.11%
S USD	N/A	0.01%(21)	N/A	0.09%
S1	0.60%	0.01%(21)	N/A	0.71%
S1 USD	0.60%	0.01%(21)	N/A	0.69%
S1 USD H	0.60%	0.01%(21)	N/A	0.70%

US Small and Mid-Cap Portfolio

Class				
A	1.60%	0.05%	N/A	1.92%
A AUD H	1.60%	0.05%	N/A	1.94%
A EUR	1.60%	0.05%	N/A	1.90%
A EUR H	1.60%	0.05%	N/A	1.92%
A HKD	1.60%	0.05%	N/A	1.91%
C	2.05%	0.05%	N/A	2.37%
C EUR	2.05%	0.05%	N/A	2.35%
C EUR H	2.05%	0.05%	N/A	2.40%
I	0.80%	0.05%	N/A	1.11%
I EUR	0.80%	0.05%	N/A	1.13%
I EUR H	0.80%	0.05%	N/A	1.13%
I GBP	0.80%	0.05%	N/A	1.10%
S(c)	N/A	0.01%(21)	N/A	0.14%
S EUR H(c)	N/A	0.01%(21)	N/A	0.14%
S1	0.75%	0.01%(21)	N/A	0.90%
S1 EUR	0.75%	0.01%(21)	N/A	0.90%
S1 EUR H(c)	0.75%	0.01%(21)	N/A	0.89%

Emerging Markets Multi-Asset Portfolio

Class				
A	1.60%	0.05%	N/A	1.83%
A AUD H	1.60%	0.05%	N/A	1.83%
A CAD H	1.60%	0.05%	N/A	1.82%
A CHF H	1.60%	0.05%	N/A	1.81%
A EUR	1.60%	0.05%	N/A	1.80%
A EUR H	1.60%	0.05%	N/A	1.82%
A GBP H	1.60%	0.05%	N/A	1.83%
A HKD	1.60%	0.05%	N/A	1.84%
A SGD H	1.60%	0.05%	N/A	1.82%
AD	1.60%	0.05%	N/A	1.83%
AD AUD H	1.60%	0.05%	N/A	1.83%
AD CAD H	1.60%	0.05%	N/A	1.83%
AD EUR H	1.60%	0.05%	N/A	1.83%
AD GBP H	1.60%	0.05%	N/A	1.83%
AD HKD	1.60%	0.05%	N/A	1.81%
AD RMB H	1.60%	0.05%	N/A	1.83%
AD SGD H	1.60%	0.05%	N/A	1.83%
AD ZAR H	1.60%	0.05%	N/A	1.83%

TABLE 1
FEE SCHEDULE (continued)

AB SICAV I

	<u>Management Fee</u>	<u>Management Company Fee</u>	<u>Distribution Fee</u>	<u>Total Expense Ratio*</u>
Emerging Markets Multi-Asset Portfolio (continued)				
Class				
AR	1.60%	0.05%	N/A	1.82%
AR EUR H	1.60%	0.05%	N/A	1.82%
B	1.60%	0.05%	1.00%	2.89%
BD	1.60%	0.05%	1.00%	2.82%
C	2.05%	0.05%	N/A	2.28%
ED	1.60%	0.05%	1.00%	2.85%
ED AUD H	1.60%	0.05%	1.00%	2.85%
ED ZAR H	1.60%	0.05%	1.00%	2.83%
I	0.80%	0.05%	N/A	1.02%
I CHF H	0.80%	0.05%	N/A	1.04%
I EUR	0.80%	0.05%	N/A	1.02%
I EUR H	0.80%	0.05%	N/A	1.02%
I GBP	0.80%	0.05%	N/A	1.01%
I GBP H	0.80%	0.05%	N/A	1.01%
ID	0.80%	0.05%	N/A	1.02%
ID GBP H	0.80%	0.05%	N/A	1.02%
N	2.05%	0.05%	N/A	2.28%
S	N/A	0.01%(21)	N/A	0.13%
S GBP	N/A	0.01%(21)	N/A	0.07%
S GBP H	N/A	0.01%(21)	N/A	0.06%
S1	0.80%	0.01%(21)	N/A	0.89%
S1 GBP	0.80%	0.01%(21)	N/A	0.83%
S1 JPY	0.80%	0.01%(21)	N/A	0.89%
S1 JPY H	0.80%	0.01%(21)	N/A	0.90%
S1D	0.80%	0.01%(21)	N/A	0.89%
SD	N/A	0.01%(21)	N/A	0.06%
RMB Income Plus Portfolio				
Class				
A2	1.10%	0.05%	N/A	1.32%
A2 CHF	1.10%	0.05%	N/A	1.33%
A2 EUR	1.10%	0.05%	N/A	1.33%
A2 GBP	1.10%	0.05%	N/A	1.33%
A2 HKD	1.10%	0.05%	N/A	1.36%
A2 SGD	1.10%	0.05%	N/A	1.33%
A2 USD	1.10%	0.05%	N/A	1.33%
AR EUR	1.10%	0.05%	N/A	1.31%
AT	1.10%	0.05%	N/A	1.32%
AT HKD	1.10%	0.05%	N/A	1.33%
AT SGD	1.10%	0.05%	N/A	1.33%
AT USD	1.10%	0.05%	N/A	1.33%
C2	1.55%	0.05%	N/A	1.76%
C2 USD	1.55%	0.05%	N/A	1.78%
CT	1.55%	0.05%	N/A	1.74%
CT USD	1.55%	0.05%	N/A	1.79%
I2	0.55%	0.05%	N/A	0.76%
I2 CHF	0.55%	0.05%	N/A	0.77%
I2 EUR	0.55%	0.05%	N/A	0.77%
I2 GBP	0.55%	0.05%	N/A	0.78%
I2 HKD	0.55%	0.05%	N/A	0.76%
I2 SGD	0.55%	0.05%	N/A	0.72%
I2 USD	0.55%	0.05%	N/A	0.77%
IT	0.55%	0.05%	N/A	0.77%
IT SGD	0.55%	0.05%	N/A	0.78%

	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
RMB Income Plus Portfolio (continued)				
Class				
IT USD	0.55%	0.05%	N/A	0.74%
S	N/A	0.01%(21)	N/A	0.14%
S USD	N/A	0.01%(21)	N/A	0.13%
S1(f)	0.55%	0.01%(21)	N/A	0.64%
S1 EUR	0.55%	0.01%(21)	N/A	0.68%
S1 USD	0.55%	0.01%(21)	N/A	0.68%
W2	0.39%(22)	0.05%	N/A	0.62%
W2 CHF	0.39%(22)	0.05%	N/A	0.62%

Short Duration High Yield Portfolio

Class				
A2	1.10%	0.05%	N/A	1.29%
A2 CHF H	1.10%	0.05%	N/A	1.30%
A2 EUR H	1.10%	0.05%	N/A	1.29%
A2 GBP H	1.10%	0.05%	N/A	1.29%
A2 HKD	1.10%	0.05%	N/A	1.28%
AA	1.10%	0.05%	N/A	1.29%
AA AUD H	1.10%	0.05%	N/A	1.29%
AA SGD H	1.10%	0.05%	N/A	1.29%
AI	1.10%	0.05%	N/A	1.29%
AI AUD H	1.10%	0.05%	N/A	1.31%
AR EUR H	1.10%	0.05%	N/A	1.29%
AT	1.10%	0.05%	N/A	1.29%
AT AUD H	1.10%	0.05%	N/A	1.29%
AT CAD H	1.10%	0.05%	N/A	1.29%
AT EUR H	1.10%	0.05%	N/A	1.29%
AT GBP H	1.10%	0.05%	N/A	1.29%
AT HKD	1.10%	0.05%	N/A	1.29%
AT SGD H	1.10%	0.05%	N/A	1.29%
B2	1.10%	0.05%	1.00%	2.29%
BT	1.10%	0.05%	1.00%	2.29%
BT CAD H(i)	1.10%	0.05%	1.00%	2.31%
C2	1.55%	0.05%	N/A	1.74%
CT	1.55%	0.05%	N/A	1.74%
EI	1.10%	0.05%	0.50%	1.79%
EI AUD H	1.10%	0.05%	0.50%	1.81%
I2	0.55%	0.05%	N/A	0.74%
I2 CHF H	0.55%	0.05%	N/A	0.74%
I2 EUR H	0.55%	0.05%	N/A	0.75%
I2 GBP H	0.55%	0.05%	N/A	0.74%
IT	0.55%	0.05%	N/A	0.74%
IT EUR H(j)	0.55%	0.05%	N/A	0.71%
IT GBP H	0.55%	0.05%	N/A	0.74%
IT SGD H	0.55%	0.05%	N/A	0.74%
N2	1.65%	0.05%	N/A	1.84%
NT	1.65%	0.05%	N/A	1.84%
S	N/A	0.01%(21)	N/A	0.07%
S1	0.50%	0.01%(21)	N/A	0.57%
S1 EUR H	0.50%	0.01%(21)	N/A	0.58%
S1T	0.50%	0.01%(21)	N/A	0.57%
W2 CHF H	0.39%(22)	0.05%	N/A	0.57%

TABLE 1
FEE SCHEDULE (continued)

AB SICAV I

	<u>Management Fee</u>	<u>Management Company Fee</u>	<u>Distribution Fee</u>	<u>Total Expense Ratio*</u>
Select US Equity Portfolio				
Class				
A	1.80%	0.05%	N/A	1.96%
A AUD H	1.80%	0.05%	N/A	1.97%
A CHF H	1.80%	0.05%	N/A	1.97%
A CZK H	1.80%	0.05%	N/A	1.97%
A EUR	1.80%	0.05%	N/A	1.97%
A EUR H	1.80%	0.05%	N/A	1.97%
A GBP H	1.80%	0.05%	N/A	1.97%
A HKD	1.80%	0.05%	N/A	1.96%
A PLN	1.80%	0.05%	N/A	1.92%
A PLN H	1.80%	0.05%	N/A	1.97%
A SGD H	1.80%	0.05%	N/A	1.97%
AR	1.80%	0.05%	N/A	1.97%
AR EUR H	1.80%	0.05%	N/A	1.97%
C	2.25%	0.05%	N/A	2.42%
FX	0.50%	0.01%(21)	N/A	0.54%
FX EUR H	0.50%	0.01%(21)	N/A	0.54%
I	1.00%	0.05%	N/A	1.17%
I CHF H	1.00%	0.05%	N/A	1.17%
I EUR	1.00%	0.05%	N/A	1.17%
I EUR H	1.00%	0.05%	N/A	1.16%
I GBP H	1.00%	0.05%	N/A	1.17%
I SGD H	1.00%	0.05%	N/A	1.17%
N	2.25%	0.05%	N/A	2.42%
S	N/A	0.01%(21)	N/A	0.04%
S EUR H(c)	N/A	0.01%(21)	N/A	0.04%
S GBP H(c)	N/A	0.01%(21)	N/A	0.05%
S1	0.75%	0.01%(21)	N/A	0.79%
S1 EUR	0.75%	0.01%(21)	N/A	0.79%
S1 EUR H	0.75%	0.01%(21)	N/A	0.78%
S1 GBP H	0.75%	0.01%(21)	N/A	0.79%
S1 JPY(k)	0.75%	0.01%(21)	N/A	0.81%
S1 JPY H(l)	0.75%	0.01%(21)	N/A	0.81%
S1 SGD H	0.75%	0.01%(21)	N/A	0.77%
W	0.45%(13)	0.05%	N/A	0.62%
W CHF H	0.45%(13)	0.05%	N/A	0.62%
W EUR	0.45%(13)	0.05%	N/A	0.61%
W EUR H	0.45%(13)	0.05%	N/A	0.62%
W GBP H	0.45%(13)	0.05%	N/A	0.62%
W SGD H	0.45%(13)	0.05%	N/A	0.61%
Global Plus Fixed Income Portfolio				
Class				
1	0.75%	0.01%(21)	N/A	0.90%
1 EUR H	0.75%	0.01%(21)	N/A	0.90%
1 GBP H	0.75%	0.01%(21)	N/A	0.90%
1D	0.75%	0.01%(21)	N/A	0.90%
1D EUR H	0.75%	0.01%(21)	N/A	0.90%
1D GBP H	0.75%	0.01%(21)	N/A	0.90%
2	0.75%	0.01%(21)	N/A	0.82%
2 EUR H	0.75%	0.01%(21)	N/A	0.82%
2 GBP H	0.75%	0.01%(21)	N/A	0.79%
A2	1.10%	0.05%	N/A	1.31%
A2 EUR H	1.10%	0.05%	N/A	1.31%
A2 SGD H	1.10%	0.05%	N/A	1.31%

	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
Global Plus Fixed Income Portfolio (continued)				
Class				
AR EUR H(c)	1.10%	0.05%	N/A	1.30%
AT	1.10%	0.05%	N/A	1.31%
AT AUD H	1.10%	0.05%	N/A	1.31%
AT CAD H	1.10%	0.05%	N/A	1.31%
AT EUR H	1.10%	0.05%	N/A	1.31%
AT GBP H	1.10%	0.05%	N/A	1.31%
AT SGD H	1.10%	0.05%	N/A	1.31%
C2	1.55%	0.05%	N/A	1.76%
C2 EUR H	1.55%	0.05%	N/A	1.73%
CT	1.55%	0.05%	N/A	1.75%
I2	0.55%	0.05%	N/A	0.76%
I2 EUR H	0.55%	0.05%	N/A	0.76%
I2 GBP H	0.55%	0.05%	N/A	0.74%
S	N/A	0.01%(21)	N/A	0.07%
S CAD H	N/A	0.01%(21)	N/A	0.07%
S GBP H	N/A	0.01%(21)	N/A	0.07%
S1	0.50%	0.01%(21)	N/A	0.57%
S1 EUR H	0.50%	0.01%(21)	N/A	0.54%
SA	N/A	0.01%(21)	N/A	0.07%

Select Absolute Alpha Portfolio

Class				
A	1.80%	0.05%	N/A	1.99%
A AUD H(c)	1.80%	0.05%	N/A	2.00%
A CHF H	1.80%	0.05%	N/A	2.00%
A EUR	1.80%	0.05%	N/A	1.98%
A EUR H	1.80%	0.05%	N/A	1.99%
A GBP H	1.80%	0.05%	N/A	2.00%
A PLN H	1.80%	0.05%	N/A	2.01%
A SGD H	1.80%	0.05%	N/A	2.00%
C	2.25%	0.05%	N/A	2.45%
FX	0.50%	0.01%(21)	N/A	0.58%
FX EUR H	0.50%	0.01%(21)	N/A	0.58%
I	1.00%	0.05%	N/A	1.20%
I CHF H	1.00%	0.05%	N/A	1.20%
I EUR	1.00%	0.05%	N/A	1.19%
I EUR H	1.00%	0.05%	N/A	1.19%
I GBP H	1.00%	0.05%	N/A	1.20%
N	2.25%	0.05%	N/A	2.44%
S	N/A	0.01%(21)	N/A	0.07%
S EUR H(c)	N/A	0.01%(21)	N/A	0.09%
S GBP H(c)	N/A	0.01%(21)	N/A	0.10%
S1	1.00%	0.01%(21)	N/A	1.08%
S1 EUR H	1.00%	0.01%(21)	N/A	1.08%
S1 GBP H(c)	1.00%	0.01%(21)	N/A	1.08%
S1 JPY H	1.00%	0.01%(21)	N/A	1.08%
S13 EUR H	0.99%	0.01%(21)	N/A	0.99%
W	0.80%(23)	0.05%	N/A	0.98%
W CHF H	0.80%(23)	0.05%	N/A	0.98%

TABLE 1
FEE SCHEDULE (continued)

AB SICAV I

	<u>Management Fee</u>	<u>Management Company Fee</u>	<u>Distribution Fee</u>	<u>Total Expense Ratio*</u>
<u>Emerging Market Local Currency Debt Portfolio</u>				
Class				
A2	1.30%	0.05%	N/A	1.75%
A2 CZK H	1.30%	0.05%	N/A	1.72%
A2 EUR H	1.30%	0.05%	N/A	1.75%
A2 PLN	1.30%	0.05%	N/A	1.75%
A2 PLN H	1.30%	0.05%	N/A	1.75%
AA	1.30%	0.05%	N/A	1.75%
AT	1.30%	0.05%	N/A	1.73%
AT SGD H(c)	1.30%	0.05%	N/A	1.65%
I2	0.75%	0.05%	N/A	1.16%
I2 EUR H	0.75%	0.05%	N/A	1.17%
S(c)	N/A	0.01%(21)	N/A	0.15%
S1(c)	0.70%	0.01%(21)	N/A	0.85%
SA	N/A	0.01%(21)	N/A	0.15%
ZT	N/A	N/A	N/A	0.05%
<u>Asia Pacific Local Currency Debt Portfolio</u>				
Class				
A2	1.20%	0.05%	N/A	1.60%
A2 AUD H(c)	1.20%	0.05%	N/A	1.60%
A2 EUR H	1.20%	0.05%	N/A	1.60%
A2 HKD	1.20%	0.05%	N/A	1.60%
A2 SGD H(c)	1.20%	0.05%	N/A	1.60%
AA	1.20%	0.05%	N/A	1.60%
AA AUD H	1.20%	0.05%	N/A	1.59%
AA CAD H	1.20%	0.05%	N/A	1.60%
AA EUR H	1.20%	0.05%	N/A	1.59%
AA GBP H	1.20%	0.05%	N/A	1.60%
AA HKD	1.20%	0.05%	N/A	1.60%
AA SGD H	1.20%	0.05%	N/A	1.60%
AR EUR H(c)	1.20%	0.05%	N/A	1.60%
AT	1.20%	0.05%	N/A	1.60%
AT AUD H	1.20%	0.05%	N/A	1.60%
AT CAD H	1.20%	0.05%	N/A	1.60%
AT EUR H	1.20%	0.05%	N/A	1.60%
AT GBP H	1.20%	0.05%	N/A	1.60%
AT HKD	1.20%	0.05%	N/A	1.60%
AT SGD H	1.20%	0.05%	N/A	1.60%
BT AUD H(m)	1.20%	0.05%	1.00%	2.60%
C2(c)	1.65%	0.05%	N/A	2.05%
C2 EUR H	1.65%	0.05%	N/A	2.05%
I2	0.65%	0.05%	N/A	1.05%
I2 EUR H	0.65%	0.05%	N/A	1.05%
I2 SGD H(c)	0.65%	0.05%	N/A	1.05%
IT(c)	0.65%	0.05%	N/A	1.05%
IT AUD H(c)	0.65%	0.05%	N/A	1.05%
IT EUR H(c)	0.65%	0.05%	N/A	1.05%
IT SGD H(c)	0.65%	0.05%	N/A	1.05%
S	N/A	0.01%(21)	N/A	0.15%
S1	0.65%	0.01%(21)	N/A	0.80%

	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
Emerging Market Corporate Debt Portfolio				
Class				
A2	1.30%	0.05%	N/A	1.65%
A2 AUD H(c)	1.30%	0.05%	N/A	1.64%
A2 CAD H(c)	1.30%	0.05%	N/A	1.65%
A2 EUR H	1.30%	0.05%	N/A	1.65%
A2 GBP H(c)	1.30%	0.05%	N/A	1.65%
A2 SGD H(c)	1.30%	0.05%	N/A	1.66%
AA(c)	1.30%	0.05%	N/A	1.68%
AA AUD H	1.30%	0.05%	N/A	1.65%
AA SGD H	1.30%	0.05%	N/A	1.66%
AR EUR	1.30%	0.05%	N/A	1.65%
AT(c)	1.30%	0.05%	N/A	1.67%
AT AUD H(c)	1.30%	0.05%	N/A	1.64%
AT CAD H(c)	1.30%	0.05%	N/A	1.66%
AT EUR H(c)	1.30%	0.05%	N/A	1.65%
AT GBP H	1.30%	0.05%	N/A	1.62%
AT NZD H(c)	1.30%	0.05%	N/A	1.68%
AT RMB H(c)	1.30%	0.05%	N/A	1.66%
AT SGD H(c)	1.30%	0.05%	N/A	1.66%
C2	1.75%	0.05%	N/A	2.11%
CT	1.75%	0.05%	N/A	2.11%
I2	0.75%	0.05%	N/A	1.09%
I2 EUR H	0.75%	0.05%	N/A	1.12%
IT	0.75%	0.05%	N/A	1.09%
N2	1.85%	0.05%	N/A	2.19%
NT	1.85%	0.05%	N/A	2.19%
S	N/A	0.01%(21)	N/A	0.15%
S1	0.70%	0.01%(21)	N/A	0.84%
ZT	N/A	N/A	N/A	0.05%

US High Yield Portfolio

Class				
A2	1.20%	0.05%	N/A	1.47%
A2 EUR H	1.20%	0.05%	N/A	1.48%
A2 SEK H	1.20%	0.05%	N/A	1.48%
AA	1.20%	0.05%	N/A	1.47%
AA AUD H	1.20%	0.05%	N/A	1.48%
AI	1.20%	0.05%	N/A	1.50%
AI AUD H	1.20%	0.05%	N/A	1.48%
C2	1.65%	0.05%	N/A	1.93%
EI	1.20%	0.05%	0.50%	2.00%
EI AUD H	1.20%	0.05%	0.50%	1.98%
I2	0.65%	0.05%	N/A	0.93%
I2 EUR H	0.65%	0.05%	N/A	0.92%
I2 SEK H	0.65%	0.05%	N/A	0.93%
IT	0.65%	0.05%	N/A	0.93%
N2	1.75%	0.05%	N/A	2.03%
NT	1.75%	0.05%	N/A	2.03%
S	N/A	0.01%(21)	N/A	0.15%
S1	0.50%	0.01%(21)	N/A	0.64%
S1 EUR H(c)	0.50%	0.01%(21)	N/A	0.65%
ZT	N/A	N/A	N/A	0.05%

TABLE 1
FEE SCHEDULE (continued)

AB SICAV I

	<u>Management Fee</u>	<u>Management Company Fee</u>	<u>Distribution Fee</u>	<u>Total Expense Ratio*</u>
Low Volatility Equity Portfolio				
Class				
A	1.50%	0.05%	N/A	1.68%
A AUD H	1.50%	0.05%	N/A	1.68%
A EUR	1.50%	0.05%	N/A	1.68%
A EUR H	1.50%	0.05%	N/A	1.67%
A HKD	1.50%	0.05%	N/A	1.68%
A NZD H	1.50%	0.05%	N/A	1.67%
A PLN H	1.50%	0.05%	N/A	1.67%
A SGD H	1.50%	0.05%	N/A	1.68%
AD	1.50%	0.05%	N/A	1.68%
AD AUD H	1.50%	0.05%	N/A	1.68%
AD CAD H	1.50%	0.05%	N/A	1.68%
AD EUR H	1.50%	0.05%	N/A	1.68%
AD GBP H	1.50%	0.05%	N/A	1.68%
AD HKD	1.50%	0.05%	N/A	1.68%
AD NZD H	1.50%	0.05%	N/A	1.68%
AD RMB H	1.50%	0.05%	N/A	1.68%
AD SGD H	1.50%	0.05%	N/A	1.68%
AD ZAR H	1.50%	0.05%	N/A	1.68%
AR	1.50%	0.05%	N/A	1.68%
AR EUR H	1.50%	0.05%	N/A	1.66%
C	1.95%	0.05%	N/A	2.13%
ED	1.50%	0.05%	1.00%	2.68%
ED AUD H	1.50%	0.05%	1.00%	2.68%
ED ZAR H	1.50%	0.05%	1.00%	2.68%
I	0.70%	0.05%	N/A	0.88%
I EUR	0.70%	0.05%	N/A	0.90%
I EUR H	0.70%	0.05%	N/A	0.88%
I GBP	0.70%	0.05%	N/A	0.87%
I GBP H	0.70%	0.05%	N/A	0.88%
I SGD H	0.70%	0.05%	N/A	0.91%
ID	0.70%	0.05%	N/A	0.88%
IL	0.70%	0.05%	N/A	0.85%
N	1.95%	0.05%	N/A	2.13%
S	N/A	0.01%(21)	N/A	0.05%
S EUR H(c)	N/A	0.01%(21)	N/A	0.05%
S1	0.50%	0.01%(21)	N/A	0.55%
S1 EUR	0.50%	0.01%(21)	N/A	0.53%
S1 EUR H(c)	0.50%	0.01%(21)	N/A	0.55%
S1D	0.50%	0.01%(21)	N/A	0.56%
SD	N/A	0.01%(21)	N/A	0.05%
Emerging Markets Low Volatility Equity Portfolio				
Class				
A	1.65%	0.05%	N/A	1.90%
A HKD	1.65%	0.05%	N/A	1.85%
AD	1.65%	0.05%	N/A	1.89%
AD AUD H	1.65%	0.05%	N/A	1.91%
AD CAD H	1.65%	0.05%	N/A	1.90%
AD EUR H(c)	1.65%	0.05%	N/A	1.87%
AD GBP H(c)	1.65%	0.05%	N/A	1.84%
AD HKD	1.65%	0.05%	N/A	1.91%
AD NZD H(c)	1.65%	0.05%	N/A	1.84%
AD SGD H(c)	1.65%	0.05%	N/A	1.84%
F	0.425%	0.01%(21)	N/A	0.54%

	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
Emerging Markets Low Volatility Equity Portfolio (continued)				
Class				
F EUR H(c)	0.425%	0.01%(21)	N/A	0.53%
I	0.85%	0.05%	N/A	1.06%
I GBP H(c)	0.85%	0.05%	N/A	1.06%
I SGD H(c)	0.85%	0.05%	N/A	1.09%
S(c)	N/A	0.01%(21)	N/A	0.11%
S EUR	N/A	0.01%(21)	N/A	0.12%
S GBP	N/A	0.01%(21)	N/A	0.12%
S1(c)	0.85%	0.01%(21)	N/A	0.93%

Global Dynamic Bond Portfolio

Class				
A2 CHF H	1.00%	0.05%	N/A	1.14%
A2 EUR H	1.00%	0.05%	N/A	1.16%
A2 SGD H(c)	1.00%	0.05%	N/A	1.19%
A2 USD H	1.00%	0.05%	N/A	1.14%
AR EUR H	1.00%	0.05%	N/A	1.14%
I2	0.50%	0.05%	N/A	0.68%
I2 CHF H	0.50%	0.05%	N/A	0.67%
I2 EUR H	0.50%	0.05%	N/A	0.69%
I2 USD H	0.50%	0.05%	N/A	0.63%
S	N/A	0.01%(21)	N/A	0.08%
S EUR H	N/A	0.01%(21)	N/A	0.07%
S USD H(c)	N/A	0.01%(21)	N/A	0.06%
S1	0.45%	0.01%(21)	N/A	0.55%
S1 EUR H	0.45%	0.01%(21)	N/A	0.48%
S1 SGD H(n)	0.45%	0.01%(21)	N/A	0.56%
S1 USD H	0.45%	0.01%(21)	N/A	0.48%
S1QD	0.45%	0.01%(21)	N/A	0.52%
SQD	N/A	0.01%(21)	N/A	0.07%

Concentrated US Equity Portfolio

Class				
A	1.60%	0.05%	N/A	1.78%
A AUD H	1.60%	0.05%	N/A	1.78%
A EUR	1.60%	0.05%	N/A	1.78%
A EUR H	1.60%	0.05%	N/A	1.78%
A SGD H	1.60%	0.05%	N/A	1.78%
AR EUR	1.60%	0.05%	N/A	1.78%
C	2.05%	0.05%	N/A	2.23%
I	0.80%	0.05%	N/A	0.94%
I AUD H	0.80%	0.05%	N/A	0.94%
I CHF H	0.80%	0.05%	N/A	0.94%
I EUR H	0.80%	0.05%	N/A	0.94%
I GBP	0.80%	0.05%	N/A	0.94%
I GBP H	0.80%	0.05%	N/A	0.94%
I SGD H	0.80%	0.05%	N/A	0.94%
N	2.05%	0.05%	N/A	2.23%
S	N/A	0.01%(21)	N/A	0.06%
S1	0.75%	0.01%(21)	N/A	0.81%
S1 EUR	0.75%	0.01%(21)	N/A	0.81%
S1 EUR H(c)	0.75%	0.01%(21)	N/A	0.80%
S1 GBP H	0.75%	0.01%(21)	N/A	0.81%
SD	N/A	0.01%(21)	N/A	0.07%
SQD EUR H	N/A	0.01%(21)	N/A	0.06%

TABLE 1
FEE SCHEDULE (continued)

AB SICAV I

	<u>Management Fee</u>	<u>Management Company Fee</u>	<u>Distribution Fee</u>	<u>Total Expense Ratio*</u>
Concentrated Global Equity Portfolio				
Class				
A	1.70%	0.05%	N/A	1.89%
A EUR H	1.70%	0.05%	N/A	1.89%
A SGD H	1.70%	0.05%	N/A	1.89%
AR EUR	1.70%	0.05%	N/A	1.89%
C	2.15%	0.05%	N/A	2.35%
I	0.85%	0.05%	N/A	0.99%
I CAD H	0.85%	0.05%	N/A	0.99%
I CHF H	0.85%	0.05%	N/A	0.99%
I EUR	0.85%	0.05%	N/A	0.99%
I EUR H	0.85%	0.05%	N/A	0.99%
I GBP	0.85%	0.05%	N/A	0.99%
I GBP H	0.85%	0.05%	N/A	0.99%
N	2.15%	0.05%	N/A	2.31%
S(c)	N/A	0.01%(21)	N/A	0.09%
S EUR H(c)	N/A	0.01%(21)	N/A	0.10%
S GBP	N/A	0.01%(21)	N/A	0.09%
S1	0.85%	0.01%(21)	N/A	0.94%
S1 EUR	0.85%	0.01%(21)	N/A	0.93%
S1 EUR H(c)	0.85%	0.01%(21)	N/A	0.95%
Global Core Equity Portfolio				
Class				
A	1.50%	0.05%	N/A	1.71%
A AUD H	1.50%	0.05%	N/A	1.68%
A EUR H	1.50%	0.05%	N/A	1.69%
A SGD H	1.50%	0.05%	N/A	1.69%
AR EUR	1.50%	0.05%	N/A	1.70%
C	1.95%	0.05%	N/A	2.15%
I	0.70%	0.05%	N/A	0.89%
I AUD H	0.70%	0.05%	N/A	0.89%
I CHF H	0.70%	0.05%	N/A	0.87%
I EUR	0.70%	0.05%	N/A	0.89%
I EUR H	0.70%	0.05%	N/A	0.89%
I GBP H	0.70%	0.05%	N/A	0.90%
I SGD H	0.70%	0.05%	N/A	0.90%
INN EUR	0.70%	0.05%	N/A	0.89%
IX EUR	0.65%	0.05%	N/A	0.71%
N	1.95%	0.05%	N/A	2.15%
RX EUR	1.75%	0.05%	N/A	1.94%
S	N/A	0.01%(21)	N/A	0.06%
S EUR H(c)	N/A	0.01%(21)	N/A	0.04%
S GBP H	N/A	0.01%(21)	N/A	0.06%
S NOK HP	N/A	0.01%(21)	N/A	0.03%
S1	0.60%	0.01%(21)	N/A	0.66%
S1 EUR H(c)	0.60%	0.01%(21)	N/A	0.64%
S1 NOK	0.60%	0.01%(21)	N/A	0.69%
S1 NOK HP	0.60%	0.01%(21)	N/A	0.66%
SD	N/A	0.01%(21)	N/A	0.06%

	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
Asia Income Opportunities Portfolio				
Class				
A2	1.10%	0.05%	N/A	1.32%
A2 AUD H	1.10%	0.05%	N/A	1.32%
A2 HKD	1.10%	0.05%	N/A	1.31%
AA	1.10%	0.05%	N/A	1.31%
AA AUD H	1.10%	0.05%	N/A	1.31%
AA CAD H	1.10%	0.05%	N/A	1.31%
AA EUR H	1.10%	0.05%	N/A	1.32%
AA GBP H	1.10%	0.05%	N/A	1.32%
AA HKD	1.10%	0.05%	N/A	1.32%
AA NZD H	1.10%	0.05%	N/A	1.31%
AT	1.10%	0.05%	N/A	1.32%
AT AUD H	1.10%	0.05%	N/A	1.32%
AT CAD H(o)	1.10%	0.05%	N/A	1.29%
AT EUR H	1.10%	0.05%	N/A	1.34%
AT HKD	1.10%	0.05%	N/A	1.32%
AT SGD H	1.10%	0.05%	N/A	1.32%
I2	0.55%	0.05%	N/A	0.72%
I2 HKD	0.55%	0.05%	N/A	0.72%
IT	0.55%	0.05%	N/A	0.75%
IT HKD	0.55%	0.05%	N/A	0.75%
S	N/A	0.01%(21)	N/A	0.11%
S1	0.50%	0.01%(21)	N/A	0.57%
SA	N/A	0.01%(21)	N/A	0.13%
ZT	N/A	N/A	N/A	0.05%
Global Income Portfolio				
Class				
A2	1.10%	0.05%	N/A	1.40%
A2 AUD H(c)	1.10%	0.05%	N/A	1.40%
A2 CAD H(c)	1.10%	0.05%	N/A	1.40%
A2 CHF H	1.10%	0.05%	N/A	1.40%
A2 EUR H	1.10%	0.05%	N/A	1.40%
A2 GBP H	1.10%	0.05%	N/A	1.40%
A2 HKD	1.10%	0.05%	N/A	1.37%
A2 PLN H	1.10%	0.05%	N/A	1.40%
A2 SGD H(c)	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	1.40%
AA HKD	1.10%	0.05%	N/A	1.40%
AA SGD H	1.10%	0.05%	N/A	1.40%
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 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	1.38%
AT SGD H	1.10%	0.05%	N/A	1.40%
I2	0.55%	0.05%	N/A	0.85%
I2 AUD H	0.55%	0.05%	N/A	0.84%
I2 CAD H(c)	0.55%	0.05%	N/A	0.85%
I2 CHF H	0.55%	0.05%	N/A	0.85%
I2 EUR H	0.55%	0.05%	N/A	0.85%
I2 GBP H	0.55%	0.05%	N/A	0.85%

TABLE 1
FEE SCHEDULE (continued)

AB SICAV I

	<u>Management Fee</u>	<u>Management Company Fee</u>	<u>Distribution Fee</u>	<u>Total Expense Ratio*</u>
<u>Global Income Portfolio (continued)</u>				
Class				
I2 HKD	0.55%	0.05%	N/A	0.82%
I2 SGD H.	0.55%	0.05%	N/A	0.85%
IT	0.55%	0.05%	N/A	0.85%
IT AUD H(c)	0.55%	0.05%	N/A	0.85%
IT CAD H(c)	0.55%	0.05%	N/A	0.85%
IT EUR H.	0.55%	0.05%	N/A	0.85%
IT HKD	0.55%	0.05%	N/A	0.82%
IT SGD H.	0.55%	0.05%	N/A	0.85%
S	N/A	0.01%(21)	N/A	0.15%
S EUR H(c)	N/A	0.01%(21)	N/A	0.15%
S GBP H	N/A	0.01%(21)	N/A	0.15%
S1	0.50%	0.01%(21)	N/A	0.65%
S1 EUR H	0.50%	0.01%(21)	N/A	0.65%
S1 GBP H	0.50%	0.01%(21)	N/A	0.65%
ZT	N/A	N/A	N/A	0.05%
<u>Concentrated Asia Equity Portfolio</u>				
Class				
A	1.50%	0.05%	N/A	1.85%
A EUR	1.50%	0.05%	N/A	1.85%
AD EUR H(e)	1.50%	0.05%	N/A	1.85%
ADX(p)	1.50%	0.05%	N/A	1.85%
AX(p)	1.50%	0.05%	N/A	1.85%
AX EUR H(p)	1.50%	0.05%	N/A	1.85%
I	0.70%	0.05%	N/A	1.05%
I EUR	0.70%	0.05%	N/A	1.05%
I GBP	0.70%	0.05%	N/A	1.05%
IX(p)	0.70%	0.05%	N/A	1.05%
S	N/A	0.01%(21)	N/A	0.15%
S1	0.65%	0.01%(21)	N/A	0.90%
S1 EUR	0.65%	0.01%(21)	N/A	0.90%
S1 GBP	0.65%	0.01%(21)	N/A	0.90%
S1X(p)	0.65%	0.01%(21)	N/A	0.80%
SX(p)	N/A	0.01%(21)	N/A	0.15%
<u>Sustainable Emerging Market Debt Portfolio</u>				
Class				
A2	1.10%(14)	0.05%	N/A	1.40%
A2 EUR H	1.10%(14)	0.05%	N/A	1.40%
AT	1.10%(14)	0.05%	N/A	1.40%
I2	0.55%(15)	0.05%	N/A	0.85%
I2 EUR H	0.55%(15)	0.05%	N/A	0.85%
IT	0.55%(15)	0.05%	N/A	0.85%
S(c)	N/A	0.01%(21)	N/A	0.15%
S1	0.55%(16)	0.01%(21)	N/A	0.70%
S1D	0.20%	0.01%(21)	N/A	0.35%
S1D EUR H	0.20%	0.01%(21)	N/A	0.35%

	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
<u>All Market Total Return Portfolio (q)</u>				
Class				
A	1.50%	0.05%	N/A	1.75%
I	0.70%	0.05%	N/A	0.95%
S	N/A	0.01%(21)	N/A	0.15%
S1	0.65%	0.01%(21)	N/A	0.80%
<u>Multi-Strategy Alternative Portfolio</u>				
Class				
F	0.35%	0.01%(21)	N/A	0.60%
F EUR H	0.35%	0.01%(21)	N/A	0.60%
F GBP H	0.35%	0.01%(21)	N/A	0.60%
I	0.70%	0.05%	N/A	0.95%
I EUR H	0.70%	0.05%	N/A	0.95%
I GBP H	0.70%	0.05%	N/A	0.95%
S	N/A	0.01%(21)	N/A	0.15%
S1	0.70%	0.01%(21)	N/A	0.85%
S1 EUR H	0.70%	0.01%(21)	N/A	0.85%
S1 GBP H	0.70%	0.01%(21)	N/A	0.85%
S3 AUD H	N/A	0.01%(21)	N/A	0.15%
<u>European Equity Portfolio</u>				
Class				
A	1.50%	0.10%	N/A	1.79%
A AUD H(r)	1.50%	0.10%	N/A	2.58%
A HKD H	1.50%	0.10%	N/A	1.79%
A SGD H	1.50%	0.10%	N/A	1.79%
A USD	1.50%	0.10%	N/A	1.79%
A USD H	1.50%	0.10%	N/A	1.79%
AD	1.50%	0.10%	N/A	1.79%
AD AUD H	1.50%	0.10%	N/A	1.79%
AD SGD H	1.50%	0.10%	N/A	1.79%
AD USD H	1.50%	0.10%	N/A	1.79%
B(f)	1.50%	0.10%	1.00%	2.76%
B USD	1.50%	0.10%	1.00%	2.76%
BD AUD H(s)	1.50%	0.10%	1.00%	2.83%
BD USD H(t)	1.50%	0.10%	1.00%	2.77%
C	1.95%	0.10%	N/A	2.24%
C USD	1.95%	0.10%	N/A	2.24%
C USD H	1.95%	0.10%	N/A	2.25%
I	0.70%	0.10%	N/A	0.98%
I GBP	0.70%	0.10%	N/A	0.97%
I USD	0.70%	0.10%	N/A	0.99%
I USD H	0.70%	0.10%	N/A	1.00%
S	N/A	0.01%(21)	N/A	0.10%
S1	0.60%	0.01%(21)	N/A	0.70%
S1 GBP	0.60%	0.01%(21)	N/A	0.70%
S1 USD	0.60%	0.01%(21)	N/A	0.70%
S1X	0.55%	0.01%(21)	N/A	0.64%
S1X USD	0.55%	0.01%(21)	N/A	0.65%
SD	N/A	0.01%(21)	N/A	0.10%

TABLE 1
FEE SCHEDULE (continued)

AB SICAV I

	<u>Management Fee</u>	<u>Management Company Fee</u>	<u>Distribution Fee</u>	<u>Total Expense Ratio*</u>
<u>Eurozone Equity Portfolio</u>				
Class				
A	1.55%	0.10%	N/A	1.79%
A AUD H	1.55%	0.10%	N/A	1.81%
A PLN H	1.55%	0.10%	N/A	1.81%
A SGD H	1.55%	0.10%	N/A	1.82%
A USD	1.55%	0.10%	N/A	1.82%
A USD H	1.55%	0.10%	N/A	1.82%
AR	1.55%	0.10%	N/A	1.81%
AX	1.50%	0.10%	N/A	1.77%
AX USD	1.50%	0.10%	N/A	1.77%
BX	1.50%	0.10%	1.00%	2.77%
BX USD	1.50%	0.10%	1.00%	2.77%
C	2.00%	0.10%	N/A	2.27%
C USD	2.00%	0.10%	N/A	2.27%
C USD H	2.00%	0.10%	N/A	2.26%
CX	1.95%	0.10%	N/A	2.22%
CX USD	1.95%	0.10%	N/A	2.22%
I	0.75%	0.10%	N/A	1.03%
I GBP	0.75%	0.10%	N/A	1.00%
I GBP H	0.75%	0.10%	N/A	0.98%
I USD	0.75%	0.10%	N/A	1.02%
I USD H	0.75%	0.10%	N/A	1.01%
INN	0.75%	0.10%	N/A	1.00%
IX	0.70%	0.10%	N/A	0.95%
IX USD	0.70%	0.10%	N/A	0.96%
S(u)	N/A	0.01%(21)	N/A	0.11%
S USD	N/A	0.01%(21)	N/A	0.08%
S1	0.65%	0.01%(21)	N/A	0.73%
S1 GBP	0.65%	0.01%(21)	N/A	0.69%
S1 USD	0.65%	0.01%(21)	N/A	0.73%
S1 USD H	0.65%	0.01%(21)	N/A	0.75%
S1N	0.55%(17)	0.01%(21)	N/A	0.59%
S1N USD	0.55%(17)	0.01%(21)	N/A	0.60%
<u>American Growth Portfolio</u>				
Class				
A	1.50%	0.10%	N/A	1.74%
A EUR	1.50%	0.10%	N/A	1.75%
A EUR H	1.50%	0.10%	N/A	1.74%
A PLN H	1.50%	0.10%	N/A	1.74%
A SGD	1.50%	0.10%	N/A	1.75%
A SGD H	1.50%	0.10%	N/A	1.75%
AD	1.50%	0.10%	N/A	1.75%
AD AUD H	1.50%	0.10%	N/A	1.74%
AD HKD	1.50%	0.10%	N/A	1.74%
AD RMB H	1.50%	0.10%	N/A	1.74%
AD ZAR H	1.50%	0.10%	N/A	1.75%
AX	0.92%	0.10%	N/A	1.16%
B	1.50%	0.10%	1.00%	2.74%
BD(s)	1.50%	0.10%	1.00%	2.73%
BD ZAR H(v)	1.50%	0.10%	1.00%	2.72%
BX	0.92%	0.10%	1.00%	1.16%
C	1.95%	0.10%	N/A	2.19%
C EUR	1.95%	0.10%	N/A	2.20%
C EUR H	1.95%	0.10%	N/A	2.19%

	<u>Management Fee</u>	<u>Management Company Fee</u>	<u>Distribution Fee</u>	<u>Total Expense Ratio*</u>
<u>American Growth Portfolio (continued)</u>				
Class				
ED	1.50%	0.10%	1.00%	2.75%
ED AUD H	1.50%	0.10%	1.00%	2.76%
I	0.70%	0.10%	N/A	0.94%
I EUR	0.70%	0.10%	N/A	0.94%
I EUR H	0.70%	0.10%	N/A	0.94%
I GBP	0.70%	0.10%	N/A	0.91%
I GBP H	0.70%	0.10%	N/A	0.95%
N	1.95%	0.10%	N/A	2.20%
S	N/A	0.01%(21)	N/A	0.05%
S1	0.65%	0.01%(21)	N/A	0.70%
S1 EUR	0.65%	0.01%(21)	N/A	0.70%
S1 EUR H	0.65%	0.01%(21)	N/A	0.73%
SD	N/A	0.01%(21)	N/A	0.05%
SK	0.70%	0.01%(21)	N/A	0.76%
<u>All Market Income Portfolio</u>				
Class				
A	1.50%	0.10%	N/A	1.76%
A CHF H	1.50%	0.10%	N/A	1.76%
A EUR H	1.50%	0.10%	N/A	1.76%
A HKD	1.50%	0.10%	N/A	1.77%
A SGD H	1.50%	0.10%	N/A	1.74%
A2X	1.15%	0.10%	N/A	1.42%
A2X EUR	1.15%	0.10%	N/A	1.40%
AD	1.50%	0.10%	N/A	1.76%
AD AUD H	1.50%	0.10%	N/A	1.77%
AD CAD H	1.50%	0.10%	N/A	1.77%
AD EUR H	1.50%	0.10%	N/A	1.77%
AD GBP H	1.50%	0.10%	N/A	1.77%
AD HKD	1.50%	0.10%	N/A	1.77%
AD NZD H	1.50%	0.10%	N/A	1.77%
AD RMB H	1.50%	0.10%	N/A	1.77%
AD SGD H	1.50%	0.10%	N/A	1.77%
AD ZAR H	1.50%	0.10%	N/A	1.78%
AMG	1.50%	0.10%	N/A	1.75%
AMG EUR H	1.50%	0.10%	N/A	1.74%
ANN	1.50%	0.10%	N/A	1.75%
ANN EUR H	1.50%	0.10%	N/A	1.74%
AQG	1.50%	0.10%	N/A	1.75%
AQG EUR H	1.50%	0.10%	N/A	1.74%
AR EUR H	1.50%	0.10%	N/A	1.76%
AX	1.15%	0.10%	N/A	1.42%
AX EUR	1.15%	0.10%	N/A	1.39%
AX SGD	1.15%	0.10%	N/A	1.41%
B(w)	1.50%	0.10%	1.00%	2.80%
B2X	1.15%	0.10%	1.00%	2.41%
BX	1.15%	0.10%	1.00%	2.41%
C	1.95%	0.10%	N/A	2.21%
C2X	1.60%	0.10%	N/A	1.87%
CD	1.95%	0.10%	N/A	2.22%
CX	1.60%	0.10%	N/A	1.87%
ED	1.50%	0.10%	1.00%	2.76%
ED AUD H	1.50%	0.10%	1.00%	2.76%
ED ZAR H	1.50%	0.10%	1.00%	2.76%

TABLE 1
FEE SCHEDULE (continued)

AB SICAV I

	<u>Management Fee</u>	<u>Management Company Fee</u>	<u>Distribution Fee</u>	<u>Total Expense Ratio*</u>
All Market Income Portfolio (continued)				
Class				
I	0.70%	0.10%	N/A	0.97%
I CHF H	0.70%	0.10%	N/A	0.95%
I EUR H	0.70%	0.10%	N/A	0.96%
I SGD H	0.70%	0.10%	N/A	0.94%
ID	0.70%	0.10%	N/A	0.97%
IMG	0.70%	0.10%	N/A	0.95%
IMG EUR H	0.70%	0.10%	N/A	0.95%
INN	0.70%	0.10%	N/A	0.96%
INN EUR H	0.70%	0.10%	N/A	0.94%
INN GBP H	0.70%	0.10%	N/A	0.94%
IQG	0.70%	0.10%	N/A	0.95%
IQG EUR H	0.70%	0.10%	N/A	0.95%
N	1.95%	0.10%	N/A	2.21%
ND	1.95%	0.10%	N/A	2.22%
S1	0.70%	0.01%(21)	N/A	0.79%
S1 CHF H	0.70%	0.01%(21)	N/A	0.79%
S1 EUR H	0.70%	0.01%(21)	N/A	0.81%
S1 GBP H	0.70%	0.01%(21)	N/A	0.75%
S1D JPY H	0.70%	0.01%(21)	N/A	0.79%
S1QG GBP H	0.70%	0.01%(21)	N/A	0.75%
SD	N/A	0.01%(21)	N/A	0.15%
All China Equity Portfolio				
Class				
A	1.70%	0.05%	N/A	1.99%
I	0.90%	0.05%	N/A	1.19%
S	N/A	0.01%(21)	N/A	0.15%
S1	0.75%(18)	0.01%(21)	N/A	0.90%
China A Shares Equity Portfolio				
Class				
A	1.70%	0.05%	N/A	1.99%
A AUD H	1.70%	0.05%	N/A	1.99%
A CAD H(c)	1.70%	0.05%	N/A	1.99%
A EUR	1.70%	0.05%	N/A	1.99%
A HKD H	1.70%	0.05%	N/A	1.99%
A NZD H(c)	1.70%	0.05%	N/A	1.99%
A SGD H	1.70%	0.05%	N/A	1.99%
A USD	1.70%	0.05%	N/A	1.99%
A USD H	1.70%	0.05%	N/A	1.99%
AD HKD	1.70%	0.05%	N/A	1.99%
AD HKD H	1.70%	0.05%	N/A	1.99%
AD SGD H	1.70%	0.05%	N/A	1.99%
AD USD H	1.70%	0.05%	N/A	1.99%
I	0.90%	0.05%	N/A	1.19%
I GBP	0.90%	0.05%	N/A	1.19%
I USD H	0.90%	0.05%	N/A	1.19%
S	N/A	0.01%(21)	N/A	0.20%
S USD	N/A	0.01%(21)	N/A	0.20%
S1	0.75%	0.01%(21)	N/A	0.95%
S1 EUR	0.75%	0.01%(21)	N/A	0.95%
S1 GBP	0.75%	0.01%(21)	N/A	0.95%
SP1 USD	N/A	0.01%(21)	N/A	0.20%

	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
<u>China Bond Portfolio</u>				
Class				
A2	0.95%(19)	0.05%	N/A	1.40%
I2	0.40%(20)	0.05%	N/A	0.85%
SA	N/A	0.01%(21)	N/A	0.20%
<u>Financial Credit Portfolio</u>				
Class				
A2	1.10%	0.05%	N/A	1.39%
A2 CHF H	1.10%	0.05%	N/A	1.38%
A2 EUR H	1.10%	0.05%	N/A	1.39%
AT	1.10%	0.05%	N/A	1.38%
I2	0.55%	0.05%	N/A	0.77%
I2 CHF H	0.55%	0.05%	N/A	0.83%
I2 EUR H	0.55%	0.05%	N/A	0.81%
I2 GBP H	0.55%	0.05%	N/A	0.83%
IT	0.55%	0.05%	N/A	0.84%
S	N/A	0.01%(21)	N/A	0.10%
S EUR H	N/A	0.01%(21)	N/A	0.11%
S GBP H	N/A	0.01%(21)	N/A	0.11%
S1	0.50%	0.01%(21)	N/A	0.60%
S1 EUR H	0.50%	0.01%(21)	N/A	0.61%
S1 GBP H	0.50%	0.01%(21)	N/A	0.61%
ZT	N/A	N/A	N/A	0.05%
<u>Low Volatility Total Return Equity Portfolio</u>				
Class				
A	1.50%	0.05%	N/A	1.89%
A AUD H	1.50%	0.05%	N/A	1.87%
A CAD H	1.50%	0.05%	N/A	1.87%
A EUR H	1.50%	0.05%	N/A	1.87%
A GBP H	1.50%	0.05%	N/A	1.90%
A HKD	1.50%	0.05%	N/A	1.86%
A NZD H	1.50%	0.05%	N/A	1.86%
A PLN H	1.50%	0.05%	N/A	1.87%
A SGD H	1.50%	0.05%	N/A	1.90%
AD	1.50%	0.05%	N/A	1.88%
AD AUD H	1.50%	0.05%	N/A	1.87%
AD CAD H	1.50%	0.05%	N/A	1.83%
AD GBP H	1.50%	0.05%	N/A	1.88%
AD HKD	1.50%	0.05%	N/A	1.90%
AD NZD H	1.50%	0.05%	N/A	1.87%
AD SGD H	1.50%	0.05%	N/A	1.88%
I	0.70%	0.05%	N/A	1.09%
I EUR H	0.70%	0.05%	N/A	1.08%
I PLN H	0.70%	0.05%	N/A	1.08%
S	N/A	0.01%(21)	N/A	0.15%
S1	0.50%	0.01%(21)	N/A	0.65%
S1 JPY H	0.50%	0.01%(21)	N/A	0.65%

TABLE 1
FEE SCHEDULE (continued)

AB SICAV I

	<u>Management Fee</u>	<u>Management Company Fee</u>	<u>Distribution Fee</u>	<u>Total Expense Ratio*</u>
<u>Sustainable Global Thematic Credit Portfolio</u>				
Class				
A2	0.90%	0.05%	N/A	1.08%
I2	0.45%	0.05%	N/A	0.63%
I2 GBP H	0.45%	0.05%	N/A	0.63%
I2 USD H	0.45%	0.05%	N/A	0.63%
INN AUD H	0.45%	0.05%	N/A	0.63%
S	N/A	0.01%(21)	N/A	0.15%
S GBP H	N/A	0.01%(21)	N/A	0.15%
S1	0.40%	0.01%(21)	N/A	0.55%
S1 GBP H	0.40%	0.01%(21)	N/A	0.55%
S1 USD H	0.40%	0.01%(21)	N/A	0.55%
Z2	N/A	N/A	N/A	0.05%
<u>Sustainable European Thematic Portfolio</u>				
Class				
A	1.25%	0.05%	N/A	1.50%
I	0.625%	0.05%	N/A	0.875%
S	N/A	0.01%(21)	N/A	0.15%
S1	0.575%	0.01%(21)	N/A	0.725%
<u>Europe (Ex UK) Equity Portfolio</u>				
Class				
I	0.70%	0.05%	N/A	0.99%
S1	0.60%	0.01%(21)	N/A	0.75%
S1FN	0.50%	0.01%(21)	N/A	0.65%
S1FN GBP	0.50%	0.01%(21)	N/A	0.65%
S1FN USD	0.50%	0.01%(21)	N/A	0.65%
<u>Event Driven Portfolio</u>				
Class				
I	0.80%	0.05%	N/A	1.10%
I EUR H	0.80%	0.05%	N/A	1.09%
S	N/A	0.01%(21)	N/A	0.15%
S1	0.75%	0.01%(21)	N/A	0.87%
S1 EUR H	0.75%	0.01%(21)	N/A	0.90%
S1 SEK H	0.75%	0.01%(21)	N/A	0.90%
SU	0.80%	0.01%(21)	N/A	0.91%
<u>China Multi-Asset Portfolio</u>				
Class				
A	1.50%	0.05%	N/A	1.85%
A CNH	1.50%	0.05%	N/A	1.85%
AD	1.50%	0.05%	N/A	1.85%
AD CNH	1.50%	0.05%	N/A	1.85%
I	0.70%	0.05%	N/A	1.05%
I EUR	0.70%	0.05%	N/A	1.05%
I GBP	0.70%	0.05%	N/A	1.05%
S	N/A	0.01%(21)	N/A	0.15%
S1	0.65%	0.01%(21)	N/A	0.80%

	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
<u>Concentrated European Equity Portfolio</u>				
Class				
A	1.50%	0.05%	N/A	1.75%
I	0.70%	0.05%	N/A	0.95%
I GBP	0.70%	0.05%	N/A	0.95%
S	N/A	0.01%(21)	N/A	0.15%
S1	0.65%	0.01%(21)	N/A	0.80%
<u>Low Volatility All Market Income Portfolio</u>				
Class				
A	1.30%	0.05%	N/A	1.60%
A RMB H	1.30%	0.05%	N/A	1.60%
AD	1.30%	0.05%	N/A	1.60%
AD RMB H	1.30%	0.05%	N/A	1.60%
I	0.60%	0.05%	N/A	0.90%
I EUR H	0.60%	0.05%	N/A	0.90%
I GBP H	0.60%	0.05%	N/A	0.90%
ID	0.60%	0.05%	N/A	0.90%
S	N/A	0.01%(21)	N/A	0.15%
S1	0.55%	0.01%(21)	N/A	0.70%
<u>Sustainable All Market Portfolio</u>				
Class				
A	1.40%	0.05%	N/A	1.70%
A USD H	1.40%	0.05%	N/A	1.70%
AI USD H	1.40%	0.05%	N/A	1.70%
EI USD H	1.40%	0.05%	1.00%	2.70%
I	0.70%	0.05%	N/A	0.99%
I GBP H	0.70%	0.05%	N/A	0.99%
I USD H	0.70%	0.05%	N/A	0.99%
S	N/A	0.01%(21)	N/A	0.15%
S GBP H	N/A	0.01%(21)	N/A	0.15%
S1	0.60%	0.01%(21)	N/A	0.75%
<u>Arya European Alpha Portfolio</u>				
Class				
F	1.00%	0.01%(21)	N/A	1.26%
F CHF H	1.00%	0.01%(21)	N/A	1.26%
F JPY	1.00%	0.01%(21)	N/A	1.26%
I	1.50%	0.05%	N/A	1.83%
S	N/A	0.01%(21)	N/A	0.26%
SU	1.50%	0.01%(21)	N/A	1.76%
SX GBP H	N/A	0.01%(21)	N/A	0.30%
Z	N/A	N/A	N/A	0.05%
Z USD	N/A	N/A	N/A	0.05%
<u>Short Duration Income Portfolio</u>				
Class				
A2	1.00%	0.05%	N/A	1.25%
AT	1.00%	0.05%	N/A	1.25%
I2	0.40%	0.05%	N/A	0.70%
I2 EUR H	0.40%	0.05%	N/A	0.70%
I2 GBP H	0.40%	0.05%	N/A	0.70%
IT	0.40%	0.05%	N/A	0.70%
S	N/A	0.01%(21)	N/A	0.15%
S1	0.35%	0.01%(21)	N/A	0.50%

TABLE 1
FEE SCHEDULE (continued)

AB SICAV I

	<u>Management Fee</u>	<u>Management Company Fee</u>	<u>Distribution Fee</u>	<u>Total Expense Ratio*</u>
<u>Sustainable Income Portfolio</u>				
Class				
A2	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 EUR H	1.10%	0.05%	N/A	1.40%
AA GBP H	1.10%	0.05%	N/A	1.40%
AA RMB H	1.10%	0.05%	N/A	1.40%
AA SGD H	1.10%	0.05%	N/A	1.40%
AT	1.10%	0.05%	N/A	1.40%
AT EUR H	1.10%	0.05%	N/A	1.40%
AT SGD H	1.10%	0.05%	N/A	1.40%
I2	0.55%	0.05%	N/A	0.85%
I2 CHF H	0.55%	0.05%	N/A	0.85%
I2 EUR H	0.55%	0.05%	N/A	0.85%
I2 GBP H	0.55%	0.05%	N/A	0.85%
IT	0.55%	0.05%	N/A	0.85%
S	N/A	0.01%(21)	N/A	0.15%
S1	0.50%	0.01%(21)	N/A	0.65%
S1QG JPY	0.50%	0.01%(21)	N/A	0.65%
S1QG JPY H	0.50%	0.01%(21)	N/A	0.65%
<u>US Low Volatility Equity Portfolio</u>				
Class				
A	1.40%	0.05%	N/A	1.70%
I	0.60%	0.05%	N/A	0.90%
I EUR	0.60%	0.05%	N/A	0.90%
I GBP	0.60%	0.05%	N/A	0.90%
S	N/A	0.01%(21)	N/A	0.15%
S1	0.50%	0.01%(21)	N/A	0.65%
S1 EUR	0.50%	0.01%(21)	N/A	0.65%
S1 GBP	0.50%	0.01%(21)	N/A	0.65%
<u>Asia High Yield Portfolio</u>				
Class				
A2	1.15%	0.05%	N/A	1.45%
AA	1.15%	0.05%	N/A	1.45%
AT	1.15%	0.05%	N/A	1.45%
I2	0.60%	0.05%	N/A	0.90%
I2 CHF H	0.60%	0.05%	N/A	0.90%
I2 EUR H	0.60%	0.05%	N/A	0.90%
I2 GBP H	0.60%	0.05%	N/A	0.90%
IT	0.60%	0.05%	N/A	0.90%
S	N/A	0.01%(21)	N/A	0.15%
S1	0.50%	0.01%(21)	N/A	0.65%
<u>Sustainable Climate Solutions Portfolio</u>				
Class				
A	1.50%	0.05%	N/A	1.80%
A AUD H	1.50%	0.05%	N/A	1.80%
A EUR	1.50%	0.05%	N/A	1.80%
A HKD H	1.50%	0.05%	N/A	1.80%
A RMB H	1.50%	0.05%	N/A	1.80%
I	0.75%	0.05%	N/A	0.99%
I CHF	0.75%	0.05%	N/A	0.99%
I EUR	0.75%	0.05%	N/A	0.99%

	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
<u>Sustainable Climate Solutions Portfolio (continued)</u>				
Class				
I GBP	0.75%	0.05%	N/A	0.99%
S	N/A	0.01%(21)	N/A	0.15%
S1	0.70%	0.01%(21)	N/A	0.85%
S1 EUR	0.70%	0.01%(21)	N/A	0.85%
S1 GBP	0.70%	0.01%(21)	N/A	0.85%
<u>Global Low Carbon Equity Portfolio</u>				
Class				
I	0.60%	0.05%	N/A	0.90%
I CHF	0.60%	0.05%	N/A	0.90%
I EUR	0.60%	0.05%	N/A	0.90%
I GBP	0.60%	0.05%	N/A	0.90%
S	N/A	0.01%(21)	N/A	0.15%
S1	0.50%	0.01%(21)	N/A	0.65%
S1 EUR	0.50%	0.01%(21)	N/A	0.65%
S1 GBP	0.50%	0.01%(21)	N/A	0.65%
<u>Climate High Income Portfolio</u>				
Class				
A2	1.20%	0.05%	N/A	1.45%
A2 AUD H	1.20%	0.05%	N/A	1.45%
A2 HKD H	1.20%	0.05%	N/A	1.45%
A2 RMB H	1.20%	0.05%	N/A	1.45%
AA	1.20%	0.05%	N/A	1.45%
AA AUD H	1.20%	0.05%	N/A	1.45%
AA EUR H	1.20%	0.05%	N/A	1.45%
AA HKD H	1.20%	0.05%	N/A	1.45%
AA RMB H	1.20%	0.05%	N/A	1.45%
AT	1.20%	0.05%	N/A	1.45%
AT EUR H	1.20%	0.05%	N/A	1.45%
I2	0.60%	0.05%	N/A	0.85%
I2 CHF H	0.60%	0.05%	N/A	0.85%
I2 EUR H	0.60%	0.05%	N/A	0.85%
I2 GBP H	0.60%	0.05%	N/A	0.85%
IT	0.60%	0.05%	N/A	0.85%
S	N/A	0.01%(21)	N/A	0.15%
S1	0.55%	0.01%(21)	N/A	0.70%
S1 EUR H	0.55%	0.01%(21)	N/A	0.70%
S1 GBP H	0.55%	0.01%(21)	N/A	0.70%
<u>Sustainable US Thematic Portfolio</u>				
Class				
A	1.50%	0.05%	N/A	1.70%
A AUD H	1.50%	0.05%	N/A	1.71%
A CAD H	1.50%	0.05%	N/A	1.70%
A EUR	1.50%	0.05%	N/A	1.69%
A EUR H	1.50%	0.05%	N/A	1.70%
A GBP H	1.50%	0.05%	N/A	1.67%
A HKD	1.50%	0.05%	N/A	1.70%
A SGD H	1.50%	0.05%	N/A	1.71%
AN(c)	1.50%	0.05%	N/A	1.67%
B	1.50%	0.05%	1.00%	2.69%
C	1.95%	0.05%	N/A	2.15%
C EUR	1.95%	0.05%	N/A	2.15%

TABLE 1
FEE SCHEDULE (continued)

AB SICAV I

	<u>Management Fee</u>	<u>Management Company Fee</u>	<u>Distribution Fee</u>	<u>Total Expense Ratio*</u>
<u>Sustainable US Thematic Portfolio (continued)</u>				
Class				
C EUR H	1.95%	0.05%	N/A	2.14%
C SGD	1.95%	0.05%	N/A	2.13%
E	1.50%	0.05%	1.00%	2.72%
I	0.70%	0.05%	N/A	0.90%
I EUR	0.70%	0.05%	N/A	0.91%
I EUR H	0.70%	0.05%	N/A	0.91%
I GBP	0.70%	0.05%	N/A	0.92%
I GBP H	0.70%	0.05%	N/A	0.93%
IN	0.70%	0.05%	N/A	0.89%
IN EUR	0.70%	0.05%	N/A	0.90%
INN EUR	0.70%	0.05%	N/A	0.95%
S	N/A	0.01%(21)	N/A	0.04%
S1	0.65%	0.01%(21)	N/A	0.73%
S1 EUR	0.65%	0.01%(21)	N/A	0.73%
S1 GBP	0.65%	0.01%(21)	N/A	0.74%
S1 GBP H	0.65%	0.01%(21)	N/A	0.74%
S1 JPY H	0.65%	0.01%(21)	N/A	0.73%
<u>China Net Zero Solutions Portfolio</u>				
Class				
A	1.70%	0.05%	N/A	1.99%
A AUD H	1.70%	0.05%	N/A	1.99%
A EUR	1.70%	0.05%	N/A	1.99%
A EUR H	1.70%	0.05%	N/A	1.99%
A HKD	1.70%	0.05%	N/A	1.99%
A RMB H	1.70%	0.05%	N/A	1.99%
A SGD H	1.70%	0.05%	N/A	1.99%
I	0.90%	0.05%	N/A	1.19%
I AUD H	0.90%	0.05%	N/A	1.19%
I EUR	0.90%	0.05%	N/A	1.19%
I EUR H	0.90%	0.05%	N/A	1.19%
I GBP	0.90%	0.05%	N/A	1.19%
I GBP H	0.90%	0.05%	N/A	1.19%
I HKD	0.90%	0.05%	N/A	1.19%
I RMB H	0.90%	0.05%	N/A	1.19%
I SGD H	0.90%	0.05%	N/A	1.19%
S	N/A	0.01%(21)	N/A	0.15%
S1	0.75%	0.01%(21)	N/A	0.90%
<u>American Multi-Asset Portfolio</u>				
Class				
A	1.40%	0.05%	N/A	1.65%
A AUD H	1.40%	0.05%	N/A	1.65%
A EUR	1.40%	0.05%	N/A	1.65%
A EUR H	1.40%	0.05%	N/A	1.65%
A HKD	1.40%	0.05%	N/A	1.65%
A RMB H	1.40%	0.05%	N/A	1.65%
A SGD H	1.40%	0.05%	N/A	1.65%
AD	1.40%	0.05%	N/A	1.65%
AD AUD H	1.40%	0.05%	N/A	1.65%
AD EUR	1.40%	0.05%	N/A	1.65%
AD EUR H	1.40%	0.05%	N/A	1.65%
AD HKD	1.40%	0.05%	N/A	1.65%
AD RMB H	1.40%	0.05%	N/A	1.65%

<u>American Multi-Asset Portfolio (continued)</u>	<u>Management Fee</u>	<u>Management Company Fee</u>	<u>Distribution Fee</u>	<u>Total Expense Ratio*</u>
Class				
AD SGD H	1.40%	0.05%	N/A	1.65%
I	0.70%	0.05%	N/A	0.95%
I EUR	0.70%	0.05%	N/A	0.95%
I EUR H	0.70%	0.05%	N/A	0.95%
I GBP	0.70%	0.05%	N/A	0.95%
I GBP H	0.70%	0.05%	N/A	0.95%
I SGD H	0.70%	0.05%	N/A	0.95%
ID	0.70%	0.05%	N/A	0.95%
S	N/A	0.01%(21)	N/A	0.15%
S1	0.60%	0.01%(21)	N/A	0.75%

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

- (a) Share class liquidated on July 20, 2021.
- (b) Share class liquidated on April 27, 2022.
- (c) Share class liquidated on March 25, 2022.
- (d) Share class liquidated on November 2, 2021.
- (e) Share class liquidated on December 13, 2021.
- (f) Share class liquidated on July 15, 2021.
- (g) Share class liquidated on June 30, 2021.
- (h) Share class liquidated on June 4, 2021.
- (i) Share class liquidated on June 18, 2021.
- (j) Share class liquidated on April 7, 2022.
- (k) Share class liquidated on October 5, 2021.
- (l) Share class liquidated on November 24, 2021.
- (m) Share class liquidated on September 14, 2021.
- (n) Share class liquidated on March 14, 2022.
- (o) Share class liquidated on November 12, 2021.
- (p) Share class liquidated on December 31, 2021.
- (q) Last NAV calculated on March 31, 2022.
- (r) Share class liquidated on March 9, 2022.
- (s) Share class liquidated on June 21, 2021.
- (t) Share class liquidated on December 20, 2021.
- (u) Share class liquidated on August 17, 2021.
- (v) Share class liquidated on August 20, 2021.
- (w) Share class liquidated on September 20, 2021.

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

- (1) 1.80% up to \$300,000,000, 1.75% on the excess of \$300,000,000. The consecutive fee levels will apply to the net assets of the Portfolio.
- (2) 1.30% up to \$300,000,000, 1.25% on the excess of \$300,000,000. The consecutive fee levels will apply to the net assets of the Portfolio.
- (3) 2.25% up to \$300,000,000, 2.20% on the excess of \$300,000,000. The consecutive fee levels will apply to the net assets of the Portfolio.
- (4) 1.00% up to \$300,000,000, 0.95% on the excess of \$300,000,000. The consecutive fee levels will apply to the net assets of the Portfolio.
- (5) 2.00% up to \$300,000,000, 1.75% on the excess of \$300,000,000. The consecutive fee levels will apply to the net assets of the Portfolio.
- (6) 2.45% up to \$300,000,000, 2.20% on the excess of \$300,000,000. The consecutive fee levels will apply to the net assets of the Portfolio.
- (7) 1.20% up to \$300,000,000, 0.95% on the excess of \$300,000,000. The consecutive fee levels will apply to the net assets of the Portfolio.
- (8) 1.70% up to \$1,250,000,000, 1.50% on the excess of \$1,250,000,000. The consecutive fee levels will apply to the net assets of the Portfolio.
- (9) 1.20% up to \$1,250,000,000, 1.00% on the excess of \$1,250,000,000. The consecutive fee levels will apply to the net assets of the Portfolio.
- (10) 2.15% up to \$1,250,000,000, 1.95% on the excess of \$1,250,000,000. The consecutive fee levels will apply to the net assets of the Portfolio.
- (11) 0.90% up to \$1,250,000,000, 0.70% on the excess of \$1,250,000,000. The consecutive fee levels will apply to the net assets of the Portfolio.

TABLE 1
FEE SCHEDULE (continued)

AB SICAV I

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- (12) 1.55% up to \$50,000,000, 1.50% on the next \$50,000,000, 1.40% on the excess of \$100,000,000. The consecutive fee levels will apply to the net assets of the Portfolio.
 - (13) Changed during the year from 0.20% to 0.45%, effective June 25, 2021.
 - (14) Changed during the year from 1.20% to 1.10%, effective November 17, 2021.
 - (15) Changed during the year from 0.65% to 0.55%, effective November 17, 2021.
 - (16) Changed during the year from 0.60% to 0.55%, effective November 17, 2021.
 - (17) Changed during the year from up to 0.55% to 0.55%, effective June 25, 2021.
 - (18) Changed during the year from 0.80% to 0.75%, effective April 1, 2022.
 - (19) Change during the year from 1.20% to 0.95%, effective after January 1, 2022.
 - (20) Change during the year from 0.65% to 0.40%, effective after January 1, 2022.

Management Company Fees

- (21) 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

- (22) Up to 0.55%
- (23) Up to 1.00%

TABLE 2
PORTFOLIO TURNOVER

AB SICAV I

	Turnover*
AB SICAV–	
International Health Care Portfolio	14.45%
International Technology Portfolio	128.04%
Global Real Estate Securities Portfolio	70.08%
Sustainable Global Thematic Portfolio	33.65%
India Growth Portfolio	35.03%
Euro High Yield Portfolio	92.10%
US Small and Mid-Cap Portfolio	68.84%
Emerging Markets Multi-Asset Portfolio	83.44%
RMB Income Plus Portfolio	67.36%
Short Duration High Yield Portfolio	13.19%
Select US Equity Portfolio	205.09%
Global Plus Fixed Income Portfolio	155.55%
Select Absolute Alpha Portfolio	189.64%
Emerging Market Local Currency Debt Portfolio	86.88%
Asia Pacific Local Currency Debt Portfolio	42.14%
Emerging Market Corporate Debt Portfolio	47.38%
US High Yield Portfolio	16.30%
Low Volatility Equity Portfolio	39.38%
Emerging Markets Low Volatility Equity Portfolio	85.37%
Global Dynamic Bond Portfolio	133.67%
Concentrated US Equity Portfolio	25.29%
Concentrated Global Equity Portfolio	39.62%
Global Core Equity Portfolio	73.00%
Asia Income Opportunities Portfolio	62.62%
Global Income Portfolio	37.37%
Concentrated Asia Equity Portfolio	131.20%
Sustainable Emerging Market Debt Portfolio	63.18%
Multi-Strategy Alternative Portfolio	124.85%
European Equity Portfolio	52.46%
Eurozone Equity Portfolio	57.02%
American Growth Portfolio	28.49%
All Market Income Portfolio	63.42%
All China Equity Portfolio	71.94%
China A Shares Equity Portfolio	165.22%
China Bond Portfolio	25.96%
Financial Credit Portfolio	149.73%
Low Volatility Total Return Equity Portfolio	82.18%
Sustainable Global Thematic Credit Portfolio	78.57%
Sustainable European Thematic Portfolio	20.92%
Europe (Ex UK) Equity Portfolio	24.80%
Event Driven Portfolio	154.95%
China Multi-Asset Portfolio	66.17%
Concentrated European Equity Portfolio	21.22%
Low Volatility All Market Income Portfolio	46.74%
Sustainable All Market Portfolio	46.80%
Arya European Alpha Portfolio	0.00%
Short Duration Income Portfolio	45.28%
Sustainable Income Portfolio	37.93%

TABLE 2
PORTFOLIO TURNOVER (continued)

AB SICAV I

	Turnover*
AB SICAV–	
US Low Volatility Equity Portfolio	55.48%
Asia High Yield Portfolio	24.58%
Sustainable Climate Solutions Portfolio	26.24%
Global Low Carbon Equity Portfolio	23.51%
Climate High Income Portfolio	20.60%
Sustainable US Thematic Portfolio	8.73%
China Net Zero Solutions Portfolio	11.69%
American Multi-Asset Portfolio	2.67%

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

INDEPENDENT AUDITOR'S REPORT

To the Shareholders of AB SICAV I

Opinion

We have audited the financial statements of AB SICAV I (the "Fund") and of each of its portfolios, which comprise the statement of assets and liabilities and the portfolio of investments as at May 31, 2022, and the statement of operations and changes in net assets for the year then ended, and the notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Fund and of each of its portfolios as at May 31, 2022, and of the results of their operations and changes in their net assets for the year then ended in accordance with Luxembourg legal and regulatory requirements relating to the preparation and presentation of the financial statements.

Basis for Opinion

We conducted our audit in accordance with the Law of July 23, 2016 on the audit profession (the "Law of July 23, 2016") and with International Standards on Auditing ("ISAs") as adopted for Luxembourg by the "Commission de Surveillance du Secteur Financier" ("CSSF"). Our responsibilities under the Law of July 23, 2016 and ISAs as adopted for Luxembourg by the CSSF are further described in the "responsibilities of the *réviseur d'entreprises agréé*" for the audit of the financial statements" section of our report. We are also independent of the Fund in accordance with the International Code of Ethics for Professional Accountants, including International Independence Standards, issued by the International Ethics Standards Board for Accountants ("IESBA Code") as adopted for Luxembourg by the CSSF together with the ethical requirements that are relevant to our audit of the financial statements, and have fulfilled our other ethical responsibilities under those ethical requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other information

The Board of Directors of the Fund (the "Board of Directors") is responsible for the other information. The other information comprises the information included in the annual report but does not include the financial statements and our report of the *réviseur d'entreprises agréé* thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report this fact. We have nothing to report in this regard.

Responsibilities of the Board of Directors for the financial statements

The Board of Directors is responsible for the preparation and fair presentation of these financial statements in accordance with Luxembourg legal and regulatory requirements relating to the preparation and presentation of the financial statements, and for such internal control as the Board of Directors of the Fund

determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors is responsible for assessing the Fund's and each of its portfolios' ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors of the Fund either intends to liquidate the Fund or any of its portfolios or to cease operations, or has no realistic alternative but to do so.

Responsibilities of the *réviseur d'entreprises agréé* for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a report of the *réviseur d'entreprises agréé* that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Law of July 23, 2016 and with ISAs as adopted for Luxembourg by the CSSF will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with the Law of July 23, 2016 and with ISAs as adopted for Luxembourg by the CSSF, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Fund's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Fund's or any of its portfolios' ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our report of the *réviseur d'entreprises agréé* to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our report of the *réviseur d'entreprises agréé*. However, future events or conditions may cause the Fund or any of its portfolios to cease to continue as a going concern.

INDEPENDENT AUDITOR'S REPORT (continued)

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical

requirements regarding independence, and communicate to them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats of safeguards applied.

Ernst & Young

Société anonyme

Cabinet de révision agréé

Kerry Nichol

Luxembourg, September 13, 2022

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 year ended May 31, 2022, the Investment Manager delegated investment management services to the following Affiliated Sub-Investment Managers for the listed Portfolios:

AllianceBernstein Limited:

- All Market Income Portfolio
- Concentrated Global Equity Portfolio
- Euro High Yield Portfolio
- European Equity Portfolio
- Eurozone Equity Portfolio
- Financial Credit Portfolio
- Sustainable Global Thematic Credit Portfolio
- Sustainable All Market Portfolio
- Sustainable Emerging Market Debt Portfolio
- Global Dynamic Bond Portfolio
- Global Income Portfolio
- Global Plus Fixed Income Portfolio
- Europe (Ex UK) Equity Portfolio
- Concentrated European Equity Portfolio
- Arya European Alpha Portfolio
- Sustainable Income Portfolio
- Concentrated Asia Equity Portfolio
- American Multi-Asset Portfolio
- Climate High Income Portfolio

AllianceBernstein Australia Limited:

- China A Shares Equity Portfolio
- All China Equity Portfolio
- Emerging Markets Low Volatility Equity Portfolio
- Asia High Yield Portfolio
- Asia Income Opportunities Portfolio
- Asia Pacific Local Currency Debt Portfolio
- China Bond Portfolio
- China Multi-Asset Portfolio
- Emerging Markets Local Currency Debt Portfolio
- RMB Income Plus Portfolio

AllianceBernstein Hong Kong Limited:

- All China Equity Portfolio
- Asia High Yield Portfolio
- Asia Income Opportunities Portfolio
- Asia Pacific Local Currency Debt Portfolio
- China A Shares Equity Portfolio
- China Bond Portfolio
- China Net Zero Solutions Portfolio
- Emerging Market Local Currency Debt Portfolio
- Emerging Markets Low Volatility Equity Portfolio
- RMB Income Plus Portfolio
- China Multi-Asset Portfolio

- Concentrated Asia Equity Portfolio
- Emerging Market Corporate Debt Portfolio

AllianceBernstein (Singapore) Ltd.:

- India Growth Portfolio

CPH Capital Fondsmæglerselskab A/S:

- Global Core Equity 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.

The prospectus and the KIIDs of the Fund, 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

UniCredit Bank Austria AG
Schottengasse 6-8
1010 Vienna
Austria

BNP Paribas Securities Services
Rue de Loosum 25
1000 Brussels
Belgium

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

Skandinaviska Enskilda Banken AB (publ)
Kungsträdgårdsgatan 8
SE-106 40 Stockholm
Sweden

BNP Paribas Securities Services
3, rue d'Antin
75002, Paris
France

ODDO BHF Aktiengesellschaft
Bockenheimer Landstraße 10
60323 Frankfurt am Main
Germany

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

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De Ruyterkade 6
1013 AA Amsterdam
P.O. Box 192
1000 AD Amsterdam
Netherlands

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One Raffles Quay
#27-11 South Tower
Singapore 048583

AllianceBernstein Investments Taiwan Limited
81F, Taipei 101 Tower
7 Xin Yi Road, Sec. 5, Taipei, 110
Taiwan

AllianceBernstein Limited
50 Berkeley Street
London W1J 8HA
United Kingdom

Allfunds Bank S.A.
Calle Nuria nº 57
Colonia Mirasierra
28034 Madrid,
Spain

UniCredit Bank Czech Republic and Slovakia, a.s.
Prague 4 – Michle,
Želetavská 1525/1
140 92, Czech Republic

Proservice Finteco Spółka z o.o.
(Formerly Moventum Spółka z o.o.)
Konstruktorska 12A
02-673 Warsaw
Poland

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

Raiffeisenbank Austria d.d.
Petrinjska 59,
HR-10000 Zagreb
Croatia

BNP Paribas Securities Services, Paris, succursale de Zurich, was authorized by the Swiss Financial Market Supervisory Authority FINMA as Swiss representative of the Fund, and also acts as paying agent. The prospectus, KIIDs, the articles of incorporations of the Fund, 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 Securities Services, Paris, succursale de Zurich, Selnaustrasse 16, CH-8002 Zürich, Switzerland.

The Fund's publications in Switzerland are on www.fundinfo.com. The issue and redemption prices of the Shares of the Fund, respectively the NAV per Share (with the mention "excluding commissions"), are published jointly and on a daily basis on www.fundinfo.com.

Please note that with effect from September 24, 2008, the International Health Care Portfolio is no longer available for investment by CPF members using CPF monies. This Portfolio will however continue to be subject to the investment guidelines issued by the Singapore CPF Board (the "CPF Investment Guidelines"), as the same may be modified, amended, re-enacted or reconstituted from time to time by the CPF Board.

The Net Asset Value of the Portfolios of the Fund are published on a daily basis at www.alliancebernstein.com

The KIIDs of the Fund are made available at www.alliancebernstein.com/go/kiid.

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 year 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 corporate involvement in anti-personnel mines, cluster munitions and/or munitions made with depleted uranium. Where such corporate involvement has been verified, the Management Company's policy is not to permit investment in securities issued by such companies by the Fund.

Value at Risk

For UCITS the Value at Risk (VaR) can be measured on an absolute or a relative basis. VaR is a widely used risk measure of the risk of loss on a specific portfolio of financial assets. The Investment Manager monitored the total global exposure (market risk) of the equity Portfolios for the year ended May 31,

2022 utilizing the VaR calculated on a relative basis (pursuant to which the VaR of the relevant Portfolio may not exceed twice the VaR of the relevant reference benchmark). During the aforementioned year the low, high and average VaR of the Portfolios measured on a relative basis were as follows:

Portfolio	Benchmark	Low	High	Average
Emerging Markets Multi-Asset Portfolio	MSCI Emerging Markets	65.18%	94.51%	78.69%
All Market Income Portfolio	50% MSCI World Index / 40% Bloomberg Global High Yield (Hedged USD) / 10% Bloomberg Global Treasuries (Hedged USD)	31.42%	93.16%	70.20%
China Multi-Asset Portfolio	60% MSCI China All Shares / 40% Bloomberg China Aggregate Treasury Index	64.27%	124.85%	101.31%
Low Volatility All Market Income Portfolio	20% MSCI World Index / 20% Bloomberg Global High Yield (Hedged USD) / 60% Bloomberg Global Aggregate Corporate 1-3 Year Index (Hedged USD)	23.89%	92.34%	47.23%
Sustainable All Market Portfolio	30% MSCI World Index / 30% MSCI World Index (EUR hedged) / 40% Bloomberg Global Aggregate Index (EUR hedged)	18.58%	125.13%	100.61%
American Multi-Asset Portfolio	45% S & P 500 TR Index / 45% Bloomberg US Corporate High Yield Index / 10% Bloomberg US Treasuries Index	52.86%	109.28%	76.95%

For the below listed Portfolios the Investment Manager monitored the global exposure (market risk) utilizing the VaR calculated on an absolute basis (pursuant to which the VaR of the relevant Portfolio may not exceed 20% of its NAV).

During the aforementioned fiscal year the low, high and average VaR of the Portfolios measured on an absolute basis were as follows:

Portfolio	Low	High	Average
Euro High Yield Portfolio	1.33%	6.66%	2.69%
RMB Income Plus Portfolio	1.39%	3.58%	2.05%
Short Duration High Yield Portfolio	1.33%	3.82%	2.03%
Global Plus Fixed Income Portfolio	1.17%	3.30%	1.92%
Select Absolute Alpha Portfolio	3.58%	9.83%	6.18%
Emerging Market Local Currency Debt Portfolio	2.83%	14.50%	7.40%
Asia Pacific Local Currency Debt Portfolio	2.41%	5.29%	3.83%
Emerging Market Corporate Debt Portfolio	1.71%	4.15%	2.41%
US High Yield Portfolio	1.87%	4.31%	2.58%
Global Dynamic Bond Portfolio	0.73%	2.97%	1.62%
Asia Income Opportunities Portfolio	1.59%	5.61%	2.72%
Global Income Portfolio	1.53%	4.89%	2.57%
Sustainable Emerging Market Debt Portfolio	2.08%	5.62%	4.12%
Multi-Strategy Alternative Portfolio	3.56%	9.61%	6.34%
China Bond Portfolio	1.14%	6.29%	2.41%
Low Volatility Total Return Equity Portfolio	1.73%	3.16%	2.59%
Sustainable Global Thematic Credit Portfolio	1.31%	4.57%	2.92%
Event Driven Portfolio	5.17%	14.37%	9.14%
Arya European Alpha Portfolio	1.48%	6.29%	4.09%
Short Duration Income Portfolio	0.78%	3.17%	1.42%
Sustainable Income Portfolio	1.35%	5.55%	2.23%
Asia High Yield Portfolio	1.58%	10.00%	5.04%
Climate High Income Portfolio	1.76%	6.59%	3.18%

Leverage

For the Portfolios listed below, the Investment Manager does not expect to utilize bank borrowing in implementing the Portfolios' investment strategy.

The expected level of leverage is calculated as the sum of the notionals of the financial derivative instruments held by the Portfolio. Pursuant to the CSSF Circular 11/512 dated May 30, 2011, this calculation methodology neither takes into account the fact that a particular financial derivative instrument increases

or decreases the Portfolio's investment risks nor permits to net financial derivative instruments with reverse positions.

Shareholders should be aware that (i) a higher level of expected leverage does not automatically imply a higher level of investment risk and (ii) the expected level of leverage disclosed above is mainly generated by the use of derivatives for hedging purposes or for efficient portfolio management. In addition, the actual leverage of the Portfolio may deviate from the below mentioned expected level of leverage:

- Euro High Yield Portfolio
20%-250% range of the NAV of the Portfolio
- Emerging Markets Multi-Asset Portfolio
50%-300% range of the NAV of the Portfolio
- RMB Income Plus Portfolio
50%-300% range of the NAV of the Portfolio
- Short Duration High Yield Portfolio
20%-300% range of the NAV of the Portfolio
- Global Plus Fixed Income Portfolio
0%-100% range of the NAV of the Portfolio
- Select Absolute Alpha Portfolio
0%-50% range of the NAV of the Portfolio
- Emerging Market Local Currency Debt Portfolio
20%-300% range of the NAV of the Portfolio
- Asia Pacific Local Currency Debt Portfolio
100%-350% range of the NAV of the Portfolio
- Emerging Market Corporate Debt Portfolio
0%-100% range of the NAV of the Portfolio
- US High Yield Portfolio
20%-100% range of the NAV of the Portfolio
- Global Dynamic Bond Portfolio
100%-200% range of the NAV of the Portfolio
- Asia Income Opportunities Portfolio
0%-100% range of the NAV of the Portfolio
- Global Income Portfolio
0%-400% range of the NAV of the Portfolio
- Sustainable Emerging Market Debt Portfolio
0%-300% range of the NAV of the Portfolio
- Multi-Strategy Alternative Portfolio
300%-1000% range of the NAV of the Portfolio
- All Market Income Portfolio
0%-350% range of the NAV of the Portfolio
- China Bond Portfolio
0%-100% range of the NAV of the Portfolio
- Low Volatility Total Return Equity Portfolio
0%-200% range of the NAV of the Portfolio
- Sustainable Global Thematic Credit Portfolio
0%-200% range of the NAV of the Portfolio
- Event Driven Portfolio
200%-500% range of the NAV of the Portfolio
- China Multi-Asset Portfolio
0%-300% range of the NAV of the Portfolio
- Low Volatility All Market Income Portfolio
0%-350% range of the NAV of the Portfolio
- Sustainable All Market Portfolio
0%-200% range of the NAV of the Portfolio
- Arya European Alpha Portfolio
100%-400% range of the NAV of the Portfolio
- Short Duration Income Portfolio
0%-250% range of the NAV of the Portfolio
- Sustainable Income Portfolio
0%-400% range of the NAV of the Portfolio
- Asia High Yield Portfolio
0%-100% range of the NAV of the Portfolio
- Climate High Income Portfolio
0%-250% range of the NAV of the Portfolio
- American Multi-Asset Portfolio
0%-350% range of the NAV of the Portfolio

As a result of using the sum of notionals approach the average leverage of the Portfolios for the year ended May 31, 2022 was:

Portfolio	Leverage
Euro High Yield Portfolio	18.24%
Emerging Markets Multi-Asset Portfolio	136.89%

Portfolio	Leverage
RMB Income Plus Portfolio	120.35%
Short Duration High Yield Portfolio	28.05%
Global Plus Fixed Income Portfolio	105.17%
Select Absolute Alpha Portfolio	3.49%
Emerging Market Local Currency Debt Portfolio	414.62%
Asia Pacific Local Currency Debt Portfolio	135.74%
Emerging Market Corporate Debt Portfolio	15.26%
US High Yield Portfolio	27.24%
Global Dynamic Bond Portfolio	208.46%
Asia Income Opportunities Portfolio	26.10%
Global Income Portfolio	263.83%
Sustainable Emerging Market Debt Portfolio	207.97%
Multi-Strategy Alternative Portfolio	445.71%
All Market Income Portfolio	124.84%
China Bond Portfolio	0.00%
Low Volatility Total Return Equity Portfolio	102.58%
Sustainable Global Thematic Credit Portfolio	102.44%
Event Driven Portfolio	309.97%
China Multi-Asset Portfolio	54.09%
Low Volatility All Market Income Portfolio	133.95%
Sustainable All Market Portfolio	58.72%
Arya European Alpha Portfolio	156.07%
Short Duration Income Portfolio	51.63%
Sustainable Income Portfolio	48.44%
Asia High Yield Portfolio	1.53%
Climate High Income Portfolio	67.22%
American Multi-Asset Portfolio	19.86%

For the Portfolios listed below the Investment Manager used the commitment approach pursuant to the CSSF Circular 11/512 dated May 30, 2011 to monitor global exposure (market risk) resulting from the use of financial derivative instruments. Consequently, the net derivatives exposure created by derivative transactions combined with cash and other assets will closely approximate the NAV of the Portfolio.

As a result of using the commitment approach, the average leverage of the Portfolios for the year ended May 31, 2022 was:

Portfolio	Leverage
International Health Care Portfolio	0.00%
International Technology Portfolio	0.00%
Global Real Estate Securities Portfolio	3.30%
Sustainable Global Thematic Portfolio	13.50%
India Growth Portfolio	0.01%
US Small and Mid-Cap Portfolio	0.00%
Select US Equity Portfolio	0.00%
Low Volatility Equity Portfolio	4.06%
Emerging Markets Low Volatility Equity Portfolio	0.00%
Concentrated US Equity Portfolio	0.00%
Concentrated Global Equity Portfolio	7.90%
Global Core Equity Portfolio	0.00%
Concentrated Asia Equity Portfolio	0.00%
European Equity Portfolio	7.15%
Eurozone Equity Portfolio	0.02%

Portfolio	Leverage	Portfolio	Leverage
American Growth Portfolio	0.00%	Concentrated European Equity Portfolio	0.00%
All China Equity Portfolio	0.01%	US Low Volatility Equity Portfolio	0.00%
China A Shares Equity Portfolio	0.02%	Sustainable Climate Solutions Portfolio	0.00%
Financial Credit Portfolio	1.93%	Global Low Carbon Equity Portfolio	2.76%
Sustainable European Thematic Portfolio	16.46%	Sustainable US Thematic Portfolio	0.00%
Europe (Ex UK) Equity Portfolio	9.03%	China Net Zero Solutions Portfolio	0.00%

Remuneration

From January 1, 2021 until December 31, 2021 (the “Reference Period”), the total amount of remuneration paid—in cash and/or restricted securities—by AllianceBernstein (Luxembourg) S.à r.l. (“the Company”) to its entire staff (composed during the Reference Period in average of 91 employees, including its branch) was EUR 15,739,379.

In particular, during the Reference Period, the total amount of remuneration mentioned above was split into fixed and variable remuneration as follows:

- Fixed remuneration: EUR 9,478,588
- Variable remuneration: EUR 6,260,791

No fees based on the performance of the Fund or carried interest are used to remunerate employees of the Company.

During the Reference Period, no remuneration was paid by the Fund and/or the Company to the identified staff of the Investment Manager.

During the Reference Period, the total amount of remuneration paid to identified staff, which is composed during the Reference Period, by 9 employees, was EUR 1,665,756 (split as follows: fixed remuneration EUR 1,159,995 and variable remuneration EUR 505,761 representing less than 30% of the total remuneration).

PEA Eligibility (Plan d’Epargne en Actions)

The Plan d’Epargne en Actions (“PEA”) is a French tax savings plan that allows French residents to benefit from certain tax exemptions for investing in European equities. A PEA eligible fund must permanently invest at least 75% of its net assets in PEA eligible equity-related securities (excluding convertible bonds) of companies established in a European Union Member State or in Liechtenstein, Iceland and Norway and subject to corporate income, or an equivalent, tax.

Identified staff mentioned above are composed by the following categories of employees: a) senior management (during the Reference Period, three), b) members of staff of the Management Company whose actions may have a material impact on the risk profile of the Management Company or falling within the remuneration bracket of senior management and risk takes (during the Reference Period, four) and c) control functions (during the Reference Period, two).

Please note that above figures are provided for all services provided by the Company and they do not represent a breakdown at the level of the Fund.

Detailed information relating to—amongst others—the financial and non-financial criteria of the remuneration policies and practices, on decision-making process used to determine the remuneration policy, and on how pay and performance are linked are available in the Remuneration Statement published on AB Global website at the following address: www.alliancebernstein.com/go/remuneration_policy

Over the Reference Period, a review of the Remuneration Policy and of its implementation has been carried out and it did not evidence any irregularity. Finally, no material change on the Remuneration Policy as it was initially designed occurred over the Reference Period.

Through the year ended May 31, 2022, the following Portfolio invested primarily in PEA eligible equity - related securities, with the daily average percentage of investment in such securities as follows:

Portfolio	Daily Average (%)
Eurozone Equity Portfolio	96.59%

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.

During the year ended May 31, 2022, the Fund had entered into securities lending, total return swaps (TRS) and reverse repurchase agreements as type of instrument in scope of the SFTR.

Global Data

The amount of assets across all SFTs, total return swaps and reverse repurchase agreements as at May 31, 2022 is as follows:

International Technology Portfolio

Type of asset	Amount	% of NAV	% of lendable assets
Securities lending	\$2,708,435	0.23%	0.23%

Global Real Estate Securities Portfolio

Type of asset	Amount	% of NAV	% of lendable assets
Securities lending	\$468,797	1.06%	1.06%

Sustainable Global Thematic Portfolio

Type of asset	Amount	% of NAV	% of lendable assets
Securities lending	\$24,060,114	0.70%	0.78%

Emerging Markets Multi-Asset Portfolio

Type of asset	Amount	% of NAV	% of lendable assets
Securities lending	\$1,241,267	0.16%	0.17%

Low Volatility Equity Portfolio

Type of asset	Amount	% of NAV	% of lendable assets
Securities lending	\$43,195,311	0.90%	0.95%

Concentrated Global Equity Portfolio

Type of asset	Amount	% of NAV	% of lendable assets
Securities lending	\$7,793,966	1.51%	1.60%

Global Core Equity Portfolio

Type of asset	Amount	% of NAV	% of lendable assets
Securities lending	\$31,014,105	2.34%	2.36%

European Equity Portfolio

Type of asset	Amount	% of NAV	% of lendable assets
Securities lending	€306,208	0.05%	0.05%

Eurozone Equity Portfolio

Type of asset	Amount	% of NAV	% of lendable assets
Securities lending	€1,330,791	0.22%	0.24%

All China Equity Portfolio

Type of asset	Amount	% of NAV	% of lendable assets
Securities lending	\$21,171	1.11%	1.09%

Sustainable All Market Portfolio

Type of asset	Amount	% of NAV	% of lendable assets
Securities lending	€141,250	0.14%	0.19%

Emerging Markets Multi-Asset Portfolio

Type of asset	Amount	% of NAV
Total return swaps	\$5,349,426	0.67%

Short Duration High Yield Portfolio

Type of asset	Amount	% of NAV
Total return swaps	\$(124,755)	(0.01)%

US High Yield Portfolio

Type of asset	Amount	% of NAV
Total return swaps	\$(138,350)	(0.09)%

Global Income Portfolio

Type of asset	Amount	% of NAV
Total return swaps	\$58,067	0.05%

Multi-Strategy Alternative Portfolio

Type of asset	Amount	% of NAV
Total return swaps	\$777,371	1.34%

All Market Income Portfolio

Type of asset	Amount	% of NAV
Total return swaps	\$22,433,405	1.49%

Event Driven Portfolio

Type of asset	Amount	% of NAV
Total return swaps	\$(466,995)	(0.18)%

China Multi-Asset Portfolio

Type of asset	Amount	% of NAV
Total return swaps	\$24,717	0.13%

Low Volatility All Market Income Portfolio

Type of asset	Amount	% of NAV
Total return swaps	\$66,855	0.33%

Global Income Portfolio

Type of asset	Amount	% of NAV
Reverse repurchase agreements	\$19,289,045	18.09%

Short Duration Income Portfolio

Type of asset	Amount	% of NAV
Reverse repurchase agreements	\$14,652,375	15.49%

Data on reuse of collateral

There was no collateral reuse during the year ended May 31, 2022.

There was no cash collateral reinvestment during the year ended year.

Concentration data

The ten largest issuers for collateral securities received across all SFTs, total return swaps and reverse repurchase agreements as at May 31, 2022 are as follows:

Securities lending

International Technology Portfolio

#	Collateral Issuers	Amount
1	US Government	\$2,964,233
2	UK Government	\$650,675
3	French Government	\$28

Global Real Estate Securities Portfolio

#	Collateral Issuers	Amount
1	French Government	\$270,325
2	US Government	\$66,022
3	Dutch Government	\$62,606
4	German Government	\$62,042
5	Swiss Government	\$36,495

Sustainable Global Thematic Portfolio

#	Collateral Issuers	Amount
1	US Government	\$12,633,797
2	French Government	\$12,633,630
3	Dutch Government	\$212

Emerging Markets Multi-Asset Portfolio

#	Collateral Issuers	Amount
1	US Government	\$391,019
2	Dutch Government	\$334,202
3	German Government	\$298,910
4	UK Government	\$153,419
5	French Government	\$136,452

Low Volatility Equity Portfolio

#	Collateral Issuers	Amount
1	French Government	\$13,380,845
2	Dutch Government	\$13,096,566
3	UK Government	\$7,655,853
4	US Government	\$4,392,122
5	Swiss Government	\$4,391,877
6	German Government	\$2,751,086

Concentrated Global Equity Portfolio

#	Collateral Issuers	Amount
1	Dutch Government	\$2,985,164
2	US Government	\$2,984,842
3	UK Government	\$1,445,297
4	German Government	\$876,885

Global Core Equity Portfolio

#	Collateral Issuers	Amount
1	US Government	\$10,490,437
2	French Government	\$9,444,598
3	German Government	\$8,973,823
4	Swiss Government	\$3,099,845
5	Dutch Government	\$814,222

European Equity Portfolio

#	Collateral Issuers	Amount
1	French Government	€178,547
2	US Government	€58,606
3	Swiss Government	€58,603
4	Dutch Government	€15,393
5	German Government	€14,444

Eurozone Equity Portfolio

#	Collateral Issuers	Amount
1	French Government	€605,726
2	US Government	€387,596
3	Dutch Government	€168,819
4	Swiss Government	€106,579
5	UK Government	€90,270
6	German Government	€45,944

All China Equity Portfolio

#	Collateral Issuers	Amount
1	Dutch Government	\$8,109
2	US Government	\$8,108
3	UK Government	\$3,926
4	German Government	\$2,382

Sustainable All Market Portfolio

#	Collateral Issuers	Amount
1	Dutch Government	€83,318
2	UK Government	€53,410
3	German Government	€11,641

Total Return Swaps

There was no security collateral received for total return swaps as at May 31, 2022.

Reverse Repurchase Agreements

There was no security collateral received for reverse repurchase agreements as at May 31, 2022.

The ten largest counterparties across all SFTs, total return swaps and reverse repurchase agreements as at May 31, 2022 are as follows:

International Technology Portfolio

Type of asset	#	Counterparty	Amount
Securities lending	1	Morgan Stanley	\$2,708,435

Global Real Estate Securities Portfolio

Type of asset	#	Counterparty	Amount
Securities lending	1	Merrill Lynch	\$278,096
	2	JPMorgan Chase	\$190,701

Sustainable Global Thematic Portfolio

Type of asset	#	Counterparty	Amount
Securities lending	1	Credit Suisse	\$24,060,114

Emerging Markets Multi-Asset Portfolio

Type of asset	#	Counterparty	Amount
Securities lending	1	UBS AG	\$527,151
	2	BNP Paribas	\$328,445
	3	Merrill Lynch	\$238,455
	4	Citigroup Global Markets Limited	\$147,216

Low Volatility Equity Portfolio

Type of asset	#	Counterparty	Amount
Securities lending	1	JPMorgan Chase	\$22,948,168
	2	Citigroup Global Markets Limited	\$20,247,143

Concentrated Global Equity Portfolio

Type of asset	#	Counterparty	Amount
Securities lending	1	UBS AG	\$7,793,966

Global Core Equity Portfolio

Type of asset	#	Counterparty	Amount
Securities lending	1	JPMorgan Chase	\$16,197,124
	2	BNP Paribas	\$14,816,981

European Equity Portfolio

Type of asset	#	Counterparty	Amount
Securities lending	1	JPMorgan Chase	€306,208

Eurozone Equity Portfolio

Type of asset	#	Counterparty	Amount
Securities lending	1	JPMorgan Chase	€556,893
	2	Credit Suisse	€535,164
	3	Citigroup Global Markets Limited	€238,734

All China Equity Portfolio

Type of asset	#	Counterparty	Amount
Securities lending	1	UBS AG	\$21,171

Sustainable All Market Portfolio

Type of asset	#	Counterparty	Amount
Securities lending	1	Citigroup Global Markets Limited	€141,250

Emerging Markets Multi-Asset Portfolio

Type of asset	#	Counterparty	Amount
Total return swaps	1	Goldman Sachs	\$5,349,426

Short Duration High Yield Portfolio

Type of asset	#	Counterparty	Amount
Total return swaps	1	BNP Paribas	\$(34,999)
	2	Morgan Stanley	\$(89,756)

US High Yield Portfolio

Type of asset	#	Counterparty	Amount
Total return swaps	1	BNP Paribas	\$(38,813)
	2	Morgan Stanley	\$(99,537)

Global Income Portfolio

Type of asset	#	Counterparty	Amount
Total return swaps	1	Morgan Stanley	\$58,067

Multi-Strategy Alternative Portfolio

Type of asset	#	Counterparty	Amount
Total return swaps	1	Bank of America	\$296,137
	2	Goldman Sachs	\$229,970
	3	Barclays	\$158,562
	4	Morgan Stanley	\$79,025
	5	JPMorgan Chase	\$13,677

All Market Income Portfolio

Type of asset	#	Counterparty	Amount
Total return swaps	1	Bank of America	\$21,420,251
	2	JPMorgan Chase	\$1,117,185
	3	Morgan Stanley	\$(30,016)
	4	Goldman Sachs	\$(74,015)

Event Driven Portfolio

Type of asset	#	Counterparty	Amount
Total return swaps	1	Morgan Stanley	\$619,061
	2	Goldman Sachs	\$(1,086,056)

China Multi-Asset Portfolio

Type of asset	#	Counterparty	Amount
Total return swaps	1	UBS AG	\$24,717

Low Volatility All Market Income Portfolio

Type of asset	#	Counterparty	Amount
Total return swaps	1	Bank of America	\$61,905
	2	Morgan Stanley	\$4,950

Global Income Portfolio

Type of asset	#	Counterparty	Amount
Reverse repurchase agreements	1	JPMorgan Chase	\$19,289,045

Short Duration Income Portfolio

Type of asset	#	Counterparty	Amount
Reverse repurchase agreements	1	JPMorgan Chase	\$14,652,375

Safekeeping of collateral received
Securities lending

Four Custodians held collateral received as at May 31, 2022 as follows:

International Technology Portfolio

Custodian	Type of collateral	Amount
Federal Reserve	Security collateral	\$2,964,233
Euroclear	Security collateral	\$650,703

Global Real Estate Securities Portfolio

Custodian	Type of collateral	Amount
Euroclear	Security collateral	\$431,468
Federal Reserve	Security collateral	\$66,022

Sustainable Global Thematic Portfolio

Custodian	Type of collateral	Amount
Euroclear	Security collateral	\$12,633,842
Federal Reserve	Security collateral	\$12,633,797

Emerging Markets Multi-Asset Portfolio

Custodian	Type of collateral	Amount
Euroclear	Security collateral	\$508,351
Federal Reserve	Security collateral	\$391,019
Clearstream	Security collateral	\$261,213
CREST	Security collateral	\$153,419

Low Volatility Equity Portfolio

Custodian	Type of collateral	Amount
Euroclear	Security collateral	\$33,620,374
CREST	Security collateral	\$7,655,853
Federal Reserve	Security collateral	\$4,392,122

Concentrated Global Equity Portfolio

Custodian	Type of collateral	Amount
Clearstream	Security collateral	\$3,862,049
Federal Reserve	Security collateral	\$2,984,842
CREST	Security collateral	\$1,445,297

Global Core Equity Portfolio

Custodian	Type of collateral	Amount
Euroclear	Security collateral	\$22,332,488
Federal Reserve	Security collateral	\$10,490,437

European Equity Portfolio

Custodian	Type of collateral	Amount
Euroclear	Security collateral	€266,987
Federal Reserve	Security collateral	€58,606

Eurozone Equity Portfolio

Custodian	Type of collateral	Amount
Euroclear	Security collateral	€927,068
Federal Reserve	Security collateral	€387,596
CREST	Security collateral	€90,270

All China Equity Portfolio

Custodian	Type of collateral	Amount
Clearstream	Security collateral	\$10,491
Federal Reserve	Security collateral	\$8,108
CREST	Security collateral	\$3,926

Sustainable All Market Portfolio

Custodian	Type of collateral	Amount
Euroclear	Security collateral	€94,959
CREST	Security collateral	€53,410

Total return swaps

One Custodian held collateral received as at May 31, 2022 as follows:

Emerging Markets Multi-Asset Portfolio

Custodian	Type of collateral	Amount*
Brown Brothers Harriman	Cash collateral	\$470,000

Multi-Strategy Alternative Portfolio

Custodian	Type of collateral	Amount*
Brown Brothers Harriman	Cash collateral	\$407,000

All Market Income Portfolio

Custodian	Type of collateral	Amount*
Brown Brothers Harriman	Cash collateral	\$22,529,000

Event Driven Portfolio

Custodian	Type of collateral	Amount*
Brown Brothers Harriman	Cash collateral	\$569,000

* Portion of the collateral relates to derivatives not in scope of SFTR.

Reverse Repurchase Agreements

There were no security and cash collaterals received for reverse repurchase agreements as at May 31, 2022.

Safekeeping of collateral granted

Total return swaps

The proportion of collateral held in segregated, pooled or other accounts as at May 31, 2022 is as follows:

Emerging Markets Multi-Asset Portfolio

	%
Segregated accounts	0%
Pooled accounts	0%
Other	100%

Multi-Strategy Alternative Portfolio

	%
Segregated accounts	0%
Pooled accounts	0%
Other	100%

All Market Income Portfolio

	%
Segregated accounts	0%
Pooled accounts	0%
Other	100%

Event Driven Portfolio

	%
Segregated accounts	0%
Pooled accounts	0%
Other	100%

Reverse Repurchase Agreements

Global Income Portfolio

	%
Segregated accounts	0%
Pooled accounts	0%
Other	100%

Short Duration Income Portfolio

	%
Segregated accounts	0%
Pooled accounts	0%
Other	100%

Returns/Costs

Returns and costs for each type of SFTs, total return swaps and reverse repurchase agreements for the year ended May 31, 2022 are as follows:

Securities lending

International Health Care Portfolio

Returns	Amount	% of overall returns
To Fund	\$120,020	80%
To 3 rd Party	\$30,005	20%

International Technology Portfolio

Returns	Amount	% of overall returns
To Fund	\$202,908	80%
To 3 rd Party	\$50,727	20%

Global Real Estate Securities Portfolio

Returns	Amount	% of overall returns
To Fund	\$1,676	80%
To 3 rd Party	\$419	20%

Sustainable Global Thematic Portfolio

Returns	Amount	% of overall returns
To Fund	\$605,890	80%
To 3 rd Party	\$151,473	20%

US Small and Mid-Cap Portfolio

Returns	Amount	% of overall returns
To Fund	\$30	80%
To 3 rd Party	\$8	20%

Emerging Markets Multi-Asset Portfolio

Returns	Amount	% of overall returns
To Fund	\$33,140	80%
To 3 rd Party	\$8,285	20%

Select US Equity Portfolio

Returns	Amount	% of overall returns
To Fund	\$7,842	80%
To 3 rd Party	\$1,961	20%

Select Absolute Alpha Portfolio

Returns	Amount	% of overall returns
To Fund	\$12,177	80%
To 3 rd Party	\$3,044	20%

Low Volatility Equity Portfolio

Returns	Amount	% of overall returns
To Fund	\$789,226	80%
To 3 rd Party	\$197,307	20%

Emerging Markets Low Volatility Equity Portfolio

Returns	Amount	% of overall returns
To Fund	\$18,281	80%
To 3 rd Party	\$4,570	20%

Concentrated Global Equity Portfolio

Returns	Amount	% of overall returns
To Fund	\$42,032	80%
To 3 rd Party	\$10,508	20%

Global Core Equity Portfolio

Returns	Amount	% of overall returns
To Fund	\$267,751	80%
To 3 rd Party	\$66,938	20%

All Market Total Return Portfolio

Returns	Amount	% of overall returns
To Fund	\$260	80%
To 3 rd Party	\$65	20%

Multi-Strategy Alternative Portfolio

Returns	Amount	% of overall returns
To Fund	\$3,230	80%
To 3 rd Party	\$808	20%

European Equity Portfolio

Returns	Amount	% of overall returns
To Fund	€176,393	80%
To 3 rd Party	€44,098	20%

Eurozone Equity Portfolio

Returns	Amount	% of overall returns
To Fund	€202,439	80%
To 3 rd Party	€50,610	20%

All China Equity Portfolio

Returns	Amount	% of overall returns
To Fund	\$38	80%
To 3 rd Party	\$10	20%

Low Volatility All Market Income Portfolio

Returns	Amount	% of overall returns
To Fund	\$10	80%
To 3 rd Party	\$3	20%

Sustainable All Market Portfolio

Returns	Amount	% of overall returns
To Fund	€637	80%
To 3 rd Party	€159	20%

Sustainable US Thematic Portfolio

Returns	Amount	% of overall returns
To Fund	\$3,034	80%
To 3 rd Party	\$759	20%

Total return swaps

Emerging Markets Multi-Asset Portfolio

Returns*	Amount	% of overall returns**
To Fund	\$3,722,743	100%
Costs*	Amount	% of overall returns**
To Fund	\$30,966,436	100%

Short Duration High Yield Portfolio

Returns*	Amount	% of overall returns**
To Fund	\$80,903	100%
Costs*	Amount	% of overall returns**
To Fund	\$229,705	100%

US High Yield Portfolio

Returns*	Amount	% of overall returns**
To Fund	\$89,726	100%
Costs*	Amount	% of overall returns**
To Fund	\$254,738	100%

Global Income Portfolio

Returns*	Amount	% of overall returns**
To Fund	\$271,394	100%
Costs*	Amount	% of overall returns**
To Fund	\$170,717	100%

Multi-Strategy Alternative Portfolio

Returns*	Amount	% of overall returns**
To Fund	\$7,789,604	100%
Costs*	Amount	% of overall returns**
To Fund	\$6,568,147	100%

All Market Income Portfolio

Returns*	Amount	% of overall returns**
To Fund	\$41,992,948	100%
Costs*	Amount	% of overall returns**
To Fund	\$50,924,765	100%

Event Driven Portfolio

Returns*	Amount	% of overall returns**
To Fund	\$10,553,344	100%
Costs*	Amount	% of overall returns**
To Fund	\$11,668,712	100%

China Multi-Asset Portfolio

Returns*	Amount	% of overall returns**
To Fund	\$32,331	100%
Costs*	Amount	% of overall returns**
To Fund	\$135,998	100%

Low Volatility All Market Income Portfolio

Returns*	Amount	% of overall returns**
To Fund	\$475,278	100%
Costs*	Amount	% of overall returns**
To Fund	\$582,476	100%

Reverse repurchase agreements

Global Income Portfolio

Returns*	Amount	% of overall returns**
To Fund	\$0	100%
Costs*	Amount	% of overall returns**
To Fund	\$50,178	100%

Short Duration Income Portfolio

Returns*	Amount	% of overall returns**
To Fund	\$1,342	100%
Costs*	Amount	% of overall returns**
To Fund	\$28,919	100%

* Returns (costs) are identified as the realized gains (losses), change in unrealized gains (losses) and interest received (paid) on total return swaps and reverse repurchase agreements during the reporting period.

**All returns from OTC derivative transactions will accrue to the Portfolio and are not subject to any returns sharing agreements.

Aggregate transaction data

The maturity of each type of SFTs, total return swaps and reverse repurchase agreements as at May 31, 2022 is as follows:

Securities lending

International Technology 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	\$2,708,435

Global Real Estate Securities 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	\$468,797

Sustainable Global Thematic 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	\$24,060,114

Emerging Markets Multi-Asset 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	\$1,241,267

Low Volatility Equity 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	\$43,195,311

Concentrated Global Equity 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	\$7,793,966

Global Core Equity 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	\$31,014,105

European Equity 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	€306,208

Eurozone Equity Portfolio

<u>Maturity</u>	<u>Amount</u>
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	€1,330,791

All China Equity Portfolio

<u>Maturity</u>	<u>Amount</u>
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	\$21,171

Sustainable All Market Portfolio

<u>Maturity</u>	<u>Amount</u>
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	€141,250

Total return swaps

Emerging Markets Multi-Asset Portfolio

<u>Maturity</u>	<u>Amount</u>
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	\$257,410
Above one year	\$5,092,016
Open maturity	\$0

Short Duration High Yield Portfolio

<u>Maturity</u>	<u>Amount</u>
Less than one day	\$0
One day to one week	\$0
One week to one month	\$(89,756)
One month to three months	\$0
Three months to one year	\$(34,999)
Above one year	\$0
Open maturity	\$0

US High Yield Portfolio

<u>Maturity</u>	<u>Amount</u>
Less than one day	\$0
One day to one week	\$0
One week to one month	\$(99,537)
One month to three months	\$0
Three months to one year	\$(38,813)
Above one year	\$0
Open maturity	\$0

Global Income Portfolio

<u>Maturity</u>	<u>Amount</u>
Less than one day	\$0
One day to one week	\$0
One week to one month	\$58,067
One month to three months	\$0
Three months to one year	\$0
Above one year	\$0
Open maturity	\$0

Multi-Strategy Alternative Portfolio

<u>Maturity</u>	<u>Amount</u>
Less than one day	\$13,677
One day to one week	\$0
One week to one month	\$(40,696)
One month to three months	\$415,858
Three months to one year	\$388,532
Above one year	\$0
Open maturity	\$0

All Market Income Portfolio

<u>Maturity</u>	<u>Amount</u>
Less than one day	\$1,479,176
One day to one week	\$0
One week to one month	\$(96,626)
One month to three months	\$0
Three months to one year	\$21,050,855
Above one year	\$0
Open maturity	\$0

Event Driven Portfolio

<u>Maturity</u>	<u>Amount</u>
Less than one day	\$0
One day to one week	\$0
One week to one month	\$0
One month to three months	\$619,061
Three months to one year	\$0
Above one year	\$(1,086,056)
Open maturity	\$0

China Multi-Asset 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	\$24,717
Above one year	\$0
Open maturity	\$0

Low Volatility All Market Income Portfolio

Maturity	Amount
Less than one day	\$5,048
One day to one week	\$0
One week to one month	\$(862)
One month to three months	\$0
Three months to one year	\$62,669
Above one year	\$0
Open maturity	\$0

Reverse repurchase agreements

Global Income 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	\$19,289,045

Short Duration Income 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	\$14,652,375

The settlement and clearing mechanisms for SFTs, total return swaps and reverse repurchase agreements as at May 31, 2022 are as follows:

Securities lending

International Technology Portfolio

Settlement and clearing mechanism	Amount
Tri-party	\$2,708,435

Global Real Estate Securities Portfolio

Settlement and clearing mechanism	Amount
Tri-party	\$468,797

Sustainable Global Thematic Portfolio

Settlement and clearing mechanism	Amount
Tri-party	\$24,060,114

Emerging Markets Multi-Asset Portfolio

Settlement and clearing mechanism	Amount
Tri-party	\$1,241,267

Low Volatility Equity Portfolio

Settlement and clearing mechanism	Amount
Tri-party	\$43,195,311

Concentrated Global Equity Portfolio

Settlement and clearing mechanism	Amount
Tri-party	\$7,793,966

Global Core Equity Portfolio

Settlement and clearing mechanism	Amount
Tri-party	\$31,014,105

European Equity Portfolio

Settlement and clearing mechanism	Amount
Tri-party	€306,208

Eurozone Equity Portfolio

Settlement and clearing mechanism	Amount
Tri-party	€1,330,791

All China Equity Portfolio

Settlement and clearing mechanism	Amount
Tri-party	\$21,171

Sustainable All Market Portfolio

Settlement and clearing mechanism	Amount
Tri-party	€141,250

Total return swaps

Emerging Markets Multi-Asset Portfolio

Settlement and clearing mechanism	Amount
Bilateral	\$5,349,426

Short Duration High Yield Portfolio

Settlement and clearing mechanism	Amount
Bilateral	\$(124,755)

US High Yield Portfolio

Settlement and clearing mechanism	Amount
Bilateral	\$(138,350)

Global Income Portfolio

<u>Settlement and clearing mechanism</u>	<u>Amount</u>
Bilateral	\$58,067

Multi-Strategy Alternative Portfolio

<u>Settlement and clearing mechanism</u>	<u>Amount</u>
Bilateral	\$777,371

All Market Income Portfolio

<u>Settlement and clearing mechanism</u>	<u>Amount</u>
Bilateral	\$22,433,405

Event Driven Portfolio

<u>Settlement and clearing mechanism</u>	<u>Amount</u>
Bilateral	\$(466,995)

China Multi-Asset Portfolio

<u>Settlement and clearing mechanism</u>	<u>Amount</u>
Bilateral	\$24,717

Low Volatility All Market Income Portfolio

<u>Settlement and clearing mechanism</u>	<u>Amount</u>
Bilateral	\$66,855

*Reverse repurchase agreements***Global Income Portfolio**

<u>Settlement and clearing mechanism</u>	<u>Amount</u>
Bilateral	\$19,289,045

Short Duration Income Portfolio

<u>Settlement and clearing mechanism</u>	<u>Amount</u>
Bilateral	\$14,652,375

The aggregate transaction data for collateral positions (including cash) received across all SFTs, total return swaps and reverse repurchase agreements as at May 31, 2022 is as follows:

Securities lending

International Technology Portfolio

Counterparty	Type of collateral	Amount	Quality*	Maturity tenor of collateral	Currency of collateral	Country of counterparty establishment
Morgan Stanley & Co. International PLC	United Kingdom Gilt 2.50%, 07/17/2024	\$650,675	AA	>1 year	£	United States
Morgan Stanley & Co. International PLC	United States Treasury Note 3.13%, 11/15/2028	\$650,661	AA+	>1 year	\$	United States
Morgan Stanley & Co. International PLC	United States Treasury Note 1.88%, 02/28/2029	\$650,654	AA+	>1 year	\$	United States
Morgan Stanley & Co. International PLC	United States Treasury Note 0.13%, 01/15/2032	\$650,638	AA+	>1 year	\$	United States
Morgan Stanley & Co. International PLC	United States Treasury Note 1.25%, 11/30/2026	\$650,622	AA+	>1 year	\$	United States
Morgan Stanley & Co. International PLC	United States Treasury Note 0.38%, 07/15/2025	\$361,496	AA+	>1 year	\$	United States
Morgan Stanley & Co. International PLC	United States Treasury Note 0.25%, 01/15/2025	\$85	AA+	>1 year	\$	United States
Morgan Stanley & Co. International PLC	United States Treasury Note 0.25%, 07/15/2029	\$77	AA+	>1 year	\$	United States
Morgan Stanley & Co. International PLC	France Government Bond 0.25%, 11/25/2026	\$15	AA	>1 year	€	United States
Morgan Stanley & Co. International PLC	France Government Bond 0.00%, 11/25/2030	\$13	AA	>1 year	€	United States

* Standard and Poor's long term issue credit rating

Global Real Estate Securities Portfolio

Counterparty	Type of collateral	Amount	Quality*	Maturity tenor of collateral	Currency of collateral	Country of counterparty establishment
Merrill Lynch	France Government Bond 2.75%, 10/25/2027	\$53,049	AA	>1 year	€	United States
Merrill Lynch	German Government Bond 0.00%, 08/15/2031	\$53,046	AAA	>1 year	€	United States
Merrill Lynch	France Government Bond 0.00%, 11/25/2029	\$53,045	AA	>1 year	€	United States
Merrill Lynch	France Government Bond 2.25%, 05/25/2024	\$53,036	AA	>1 year	€	United States
Merrill Lynch	Netherlands Government Bond 0.25%, 07/15/2025	\$53,020	AAA	>1 year	€	United States
JPMorgan Chase	France Government Bond 0.70%, 07/25/2030	\$36,499	AA	>1 year	€	United States
JPMorgan Chase	France Government Bond 0.00%, 02/25/2025	\$36,499	AA	>1 year	€	United States
JPMorgan Chase	United States Treasury Note 2.63%, 02/15/2029	\$36,498	AA+	>1 year	\$	United States
JPMorgan Chase	Switzerland Government Bond 4.00%, 04/08/2028	\$36,495	AAA	>1 year	CHF	United States
JPMorgan Chase	France Government Bond 0.00%, 02/25/2024	\$30,710	AA	>1 year	€	United States

Counterparty	Type of collateral	Amount	Quality*	Maturity tenor of collateral	Currency of collateral	Country of counterparty establishment
Merrill Lynch	United States Treasury Note 2.13%, 03/31/2024	\$29,524	AA+	>1 year	\$	United States
JPMorgan Chase	Netherlands Government Bond 0.75%, 07/15/2028	\$9,586	AAA	>1 year	€	United States
JPMorgan Chase	German Government Bond 0.50%, 02/15/2026	\$8,996	AAA	>1 year	€	United States
JPMorgan Chase	France Government Bond 0.75%, 11/25/2028	\$7,487	AA	>1 year	€	United States

* Standard and Poor's long term issue credit rating

Sustainable Global Thematic Portfolio

Counterparty	Type of collateral	Amount	Quality*	Maturity tenor of collateral	Currency of collateral	Country of counterparty establishment
Credit Suisse	France Government Bond 2.10%, 07/25/2023	\$4,548,094	AA	>1 year	€	Switzerland
Credit Suisse	United States Treasury Note 2.75%, 05/31/2023	\$4,548,084	AA+	>1 year	\$	Switzerland
Credit Suisse	France Government Bond 0.50%, 05/25/2029	\$4,547,978	AA	>1 year	€	Switzerland
Credit Suisse	United States Treasury Note 0.13%, 05/31/2023	\$4,547,964	AA+	>1 year	\$	Switzerland
Credit Suisse	France Government Bond 0.10%, 03/01/2028	\$3,537,505	AA	>1 year	€	Switzerland
Credit Suisse	United States Treasury Note 0.13%, 01/15/2023	\$3,537,392	AA+	3 months to 1 year	\$	Switzerland
Credit Suisse	United States Treasury Note 0.75%, 04/30/2026	\$357	AA+	>1 year	\$	Switzerland
Credit Suisse	Netherlands Government Bond 2.25%, 07/15/2022	\$212	AAA	1 month to 3 months	€	Switzerland
Credit Suisse	France Government Bond 1.75%, 05/25/2023	\$53	AA	3 months to 1 year	€	Switzerland

* Standard and Poor's long term issue credit rating

Emerging Markets Multi-Asset Portfolio

Counterparty	Type of collateral	Amount	Quality*	Maturity tenor of collateral	Currency of collateral	Country of counterparty establishment
UBS AG	Netherlands Government Bond 0.00%, 07/15/2030	\$100,953	AAA	>1 year	€	Switzerland
UBS AG	United States Treasury Note 0.63%, 07/31/2026	\$100,952	AA+	>1 year	\$	Switzerland
UBS AG	Netherlands Government Bond 0.00%, 01/15/2026	\$100,950	AAA	>1 year	€	Switzerland
UBS AG	United States Treasury Note 1.63%, 05/15/2031	\$100,930	AA+	>1 year	\$	Switzerland
UBS AG	United Kingdom Gilt 2.75%, 09/07/2024	\$97,754	AA	>1 year	£	Switzerland
BNP Paribas	German Government Bond 0.00%, 02/15/2030	\$62,245	AAA	>1 year	€	France
BNP Paribas	German Government Bond 0.00%, 02/15/2028	\$62,241	AAA	>1 year	€	France
BNP Paribas	United States Treasury Note 0.38%, 09/15/2024	\$61,951	AA+	>1 year	\$	France

Counterparty	Type of collateral	Amount	Quality*	Maturity tenor of collateral	Currency of collateral	Country of counterparty establishment
UBS AG	German Government Bond 5.63%, 01/04/2028	\$59,309	AAA	>1 year	€	Switzerland
BNP Paribas	German Government Bond 0.00%, 01/04/2027	\$57,498	AAA	>1 year	€	France
BNP Paribas	Unites States Treasury Note 2.13%, 05/31/2026	\$55,845	AA+	>1 year	\$	France
BNP Paribas	Unites States Treasury Note 1.50%, 02/15/2030	\$46,027	AA+	>1 year	\$	France
Merrill Lynch	France Government Bond 2.75%, 10/25/2027	\$45,486	AA	>1 year	€	United States
Merrill Lynch	German Government Bond 0.00%, 08/15/2031	\$45,485	AAA	>1 year	€	United States
Merrill Lynch	France Government Bond 0.00%, 11/25/2029	\$45,484	AA	>1 year	€	United States
Merrill Lynch	France Government Bond 2.25%, 05/25/2024	\$45,477	AA	>1 year	€	United States
Merrill Lynch	Netherlands Government Bond 0.25%, 07/15/2025	\$45,462	AAA	>1 year	€	United States
Citigroup Global Markets Limited	Netherlands Government Bond 0.00%, 01/15/2029	\$27,834	AAA	>1 year	€	United States
Citigroup Global Markets Limited	Netherlands Government Bond 0.00%, 07/15/2030	\$27,834	AAA	>1 year	€	United States
Citigroup Global Markets Limited	United Kingdom Gilt 0.13%, 03/22/2029	\$27,833	AA	>1 year	£	United States
Citigroup Global Markets Limited	United Kingdom Gilt 2.50%, 07/17/2024	\$27,832	AA	>1 year	£	United States
Citigroup Global Markets Limited	Dutch Treasury Certificates 0.00%, 11/23/2022	\$25,483	AAA	3 months to 1 year	€	United States
Merrill Lynch	Unites States Treasury Note 2.13%, 03/31/2024	\$25,314	AA+	>1 year	\$	United States
Citigroup Global Markets Limited	German Treasury Discount Paper 0.00%, 07/20/2022	\$12,132	AAA	1 month to 3 months	€	United States
Citigroup Global Markets Limited	Netherlands Government Bond 7.50%, 01/15/2023	\$5,686	AAA	3 months to 1 year	€	United States
BNP Paribas	France Government Bond 0.10%, 03/01/2026	\$3	AA	>1 year	€	France
BNP Paribas	France Government Bond 0.00%, 11/25/2030	\$2	AA	>1 year	€	France

* Standard and Poor's long term issue credit rating

Low Volatility Equity Portfolio

Counterparty	Type of collateral	Amount*	Quality*	Maturity tenor of collateral	Currency of collateral	Country of counterparty establishment
JPMorgan Chase	France Government Bond 0.70%, 07/25/2030	\$4,392,166	AA	>1 year	€	United States
JPMorgan Chase	France Government Bond 0.00%, 02/25/2025	\$4,392,164	AA	>1 year	€	United States
JPMorgan Chase	United States Treasury Note 2.63%, 02/15/2029	\$4,392,076	AA+	>1 year	\$	United States
JPMorgan Chase	Switzerland Government Bond 4.00%, 04/08/2028	\$4,391,877	AAA	>1 year	CHF	United States
Citigroup Global Markets Limited	Netherlands Government Bond 0.00%, 07/15/2030	\$3,828,131	AAA	>1 year	€	United States

Counterparty	Type of collateral	Amount	Quality*	Maturity tenor of collateral	Currency of collateral	Country of counterparty establishment
Citigroup Global Markets Limited	Netherlands Government Bond 0.00%, 01/15/2029	\$3,828,121	AAA	>1 year	€	United States
Citigroup Global Markets Limited	United Kingdom Gilt 0.13%, 03/22/2029	\$3,828,042	AA	>1 year	£	United States
Citigroup Global Markets Limited	United Kingdom Gilt 2.50%, 07/17/2024	\$3,827,811	AA	>1 year	£	United States
JPMorgan Chase	France Government Bond 0.00%, 02/25/2024	\$3,695,553	AA	>1 year	€	United States
Citigroup Global Markets Limited	Dutch Treasury Certificates 0.00%, 11/23/2022	\$3,504,740	AAA	3 months to 1 year	€	United States
Citigroup Global Markets Limited	German Treasury Discount Paper 0.00%, 07/20/2022	\$1,668,594	AAA	1 month to 3 months	€	United States
JPMorgan Chase	Netherlands Government Bond 0.75%, 07/15/2028	\$1,153,593	AAA	>1 year	€	United States
JPMorgan Chase	German Government Bond 0.50%, 02/15/2026	\$1,082,492	AAA	>1 year	€	United States
JPMorgan Chase	France Government Bond 0.75%, 11/25/2028	\$900,910	AA	>1 year	€	United States
Citigroup Global Markets Limited	Netherlands Government Bond 7.50%, 01/15/2023	\$781,981	AAA	3 months to 1 year	€	United States
JPMorgan Chase	France Government Bond 0.00%, 03/25/2025	\$52	AA	>1 year	€	United States
JPMorgan Chase	United States Treasury Note 1.50%, 02/15/2030	\$46	AA+	>1 year	\$	United States

* Standard and Poor's long term issue credit rating

Concentrated Global Equity Portfolio

Counterparty	Type of collateral	Amount	Quality*	Maturity tenor of collateral	Currency of collateral	Country of counterparty establishment
UBS AG	Netherlands Government Bond 0.00%, 07/15/2030	\$1,492,592	AAA	>1 year	€	Switzerland
UBS AG	United States Treasury Note 0.63%, 07/31/2026	\$1,492,578	AA+	>1 year	\$	Switzerland
UBS AG	Netherlands Government Bond 0.00%, 01/15/2026	\$1,492,572	AAA	>1 year	€	Switzerland
UBS AG	United States Treasury Note 1.63%, 05/15/2031	\$1,492,264	AA+	>1 year	\$	Switzerland
UBS AG	United Kingdom Gilt 2.75%, 09/07/2024	\$1,445,297	AA	>1 year	£	Switzerland
UBS AG	German Government Bond 5.63%, 01/04/2028	\$876,885	AAA	>1 year	€	Switzerland

* Standard and Poor's long term issue credit rating

Global Core Equity Portfolio

Counterparty	Type of collateral	Amount	Quality*	Maturity tenor of collateral	Currency of collateral	Country of counterparty establishment
JPMorgan Chase	France Government Bond 0.70%, 07/25/2030	\$3,100,049	AA	>1 year	€	United States
JPMorgan Chase	France Government Bond 0.00%, 02/25/2025	\$3,100,048	AA	>1 year	€	United States

Counterparty	Type of collateral	Amount	Quality*	Maturity tenor of collateral	Currency of collateral	Country of counterparty establishment
JPMorgan Chase	United States Treasury Note 2.63%, 02/15/2029	\$3,099,988	AA+	>1 year	\$	United States
JPMorgan Chase	Switzerland Government Bond 4.00%, 04/08/2028	\$3,099,845	AAA	>1 year	CHF	United States
BNP Paribas	German Government Bond 0.00%, 02/15/2030	\$2,808,056	AAA	>1 year	€	France
BNP Paribas	German Government Bond 0.00%, 02/15/2028	\$2,807,838	AAA	>1 year	€	France
BNP Paribas	United States Treasury Note 0.38%, 09/15/2024	\$2,794,744	AA+	>1 year	\$	France
JPMorgan Chase	France Government Bond 0.00%, 02/25/2024	\$2,608,371	AA	>1 year	€	United States
BNP Paribas	German Government Bond 0.00%, 01/04/2027	\$2,593,892	AAA	>1 year	€	France
BNP Paribas	United States Treasury Note 2.13%, 05/31/2026	\$2,519,293	AA+	>1 year	\$	France
BNP Paribas	United States Treasury Note 1.50%, 02/15/2030	\$2,076,371	AA+	>1 year	\$	France
JPMorgan Chase	Netherlands Government Bond 0.75%, 07/15/2028	\$814,222	AAA	>1 year	€	United States
JPMorgan Chase	German Government Bond 0.50%, 02/15/2026	\$764,037	AAA	>1 year	€	United States
JPMorgan Chase	France Government Bond 0.75%, 11/25/2028	\$635,875	AA	>1 year	€	United States
BNP Paribas	France Government Bond 0.10%, 03/01/2026	\$124	AA	>1 year	€	France
BNP Paribas	France Government Bond 0.00%, 11/25/2030	\$94	AA	>1 year	€	France
JPMorgan Chase	France Government Bond 0.00%, 03/25/2025	\$37	AA	>1 year	€	United States
JPMorgan Chase	United States Treasury Note 1.50%, 02/15/2030	\$32	AA+	>1 year	\$	United States
BNP Paribas	United States Treasury Note 0.00%, 08/15/2027	\$9	AA+	>1 year	\$	France

* Standard and Poor's long term issue credit rating

European Equity Portfolio

Counterparty	Type of collateral	Amount	Quality*	Maturity tenor of collateral	Currency of collateral	Country of counterparty establishment
JPMorgan Chase	France Government Bond 0.70%, 07/25/2030	€58,607	AA	>1 year	€	United States
JPMorgan Chase	France Government Bond 0.00%, 02/25/2025	€58,607	AA	>1 year	€	United States
JPMorgan Chase	United States Treasury Note 2.63%, 02/15/2029	€58,605	AA+	>1 year	\$	United States
JPMorgan Chase	Switzerland Government Bond 4.00%, 04/08/2028	€58,603	AAA	>1 year	CHF	United States
JPMorgan Chase	France Government Bond 0.00%, 02/25/2024	€49,311	AA	>1 year	€	United States
JPMorgan Chase	Netherlands Government Bond 0.75%, 07/15/2028	€15,393	AAA	>1 year	€	United States

Counterparty	Type of collateral	Amount	Quality*	Maturity tenor of collateral	Currency of collateral	Country of counterparty establishment
JPMorgan Chase	German Government Bond 0.50%, 02/15/2026	€14,444	AAA	>1 year	€	United States
JPMorgan Chase	France Government Bond 0.75%, 11/25/2028	€12,021	AA	>1 year	€	United States
JPMorgan Chase	France Government Bond 0.00%, 03/25/2025	€1	AA	>1 year	€	United States
JPMorgan Chase	United States Treasury Note 1.50%, 02/15/2030	€1	AA+	>1 year	\$	United States

* Standard and Poor's long term issue credit rating

Eurozone Equity Portfolio

Counterparty	Type of collateral	Amount	Quality*	Maturity tenor of collateral	Currency of collateral	Country of counterparty establishment
JPMorgan Chase	France Government Bond 0.70%, 07/25/2030	€106,588	AA	>1 year	€	United States
JPMorgan Chase	France Government Bond 0.00%, 02/25/2025	€106,586	AA	>1 year	€	United States
JPMorgan Chase	United States Treasury Note 2.63%, 02/15/2029	€106,584	AA+	>1 year	\$	United States
JPMorgan Chase	Switzerland Government Bond 4.00%, 04/08/2028	€106,579	AAA	>1 year	CHF	United States
Credit Suisse	France Government Bond 2.10%, 07/25/2023	€101,162	AA	>1 year	€	Switzerland
Credit Suisse	United States Treasury Note 2.75%, 05/31/2023	€101,162	AA+	>1 year	\$	Switzerland
Credit Suisse	France Government Bond 0.50%, 05/25/2029	€101,160	AA	>1 year	€	Switzerland
Credit Suisse	United States Treasury Note 0.13%, 05/31/2023	€101,159	AA+	>1 year	\$	Switzerland
JPMorgan Chase	France Government Bond 0.00%, 02/25/2024	€89,681	AA	>1 year	€	United States
Credit Suisse	France Government Bond 0.10%, 03/01/2028	€78,684	AA	>1 year	€	Switzerland
Credit Suisse	United States Treasury Note 0.13%, 01/15/2023	€78,682	AA+	3 months to 1 year	\$	Switzerland
Citigroup Global Markets Limited	Netherlands Government Bond 0.00%, 01/15/2029	€45,138	AAA	>1 year	€	United States
Citigroup Global Markets Limited	Netherlands Government Bond 0.00%, 07/15/2030	€45,137	AAA	>1 year	€	United States
Citigroup Global Markets Limited	United Kingdom Gilt 0.13%, 03/22/2029	€45,136	AA	>1 year	£	United States
Citigroup Global Markets Limited	United Kingdom Gilt 2.50%, 07/17/2024	€45,134	AA	>1 year	£	United States
Citigroup Global Markets Limited	Dutch Treasury Certificates 0.00%, 11/23/2022	€41,324	AAA	3 months to 1 year	€	United States
JPMorgan Chase	Netherlands Government Bond 0.75%, 07/15/2028	€27,995	AAA	>1 year	€	United States
JPMorgan Chase	German Government Bond 0.50%, 02/15/2026	€26,269	AAA	>1 year	€	United States
JPMorgan Chase	France Government Bond 0.75%, 11/25/2028	€21,863	AA	>1 year	€	United States

Counterparty	Type of collateral	Amount	Quality*	Maturity tenor of collateral	Currency of collateral	Country of counterparty establishment
Citigroup Global Markets Limited	German Treasury Discount Paper 0.00%, 07/20/2022	€19,675	AAA	1 month to 3 months	€	United States
Citigroup Global Markets Limited	Netherlands Government Bond 7.50%, 01/15/2023	€9,220	AAA	3 months to 1 year	€	United States
Credit Suisse	United States Treasury Note 0.75%, 04/30/2026	€8	AA+	>1 year	\$	Switzerland
Credit Suisse	Netherlands Government Bond 2.25%, 07/15/2022	€5	AAA	1 month to 3 months	€	Switzerland
JPMorgan Chase	France Government Bond 0.00%, 03/25/2025	€1	AA	>1 year	€	United States
JPMorgan Chase	United States Treasury Note 1.50%, 02/15/2030	€1	AA+	>1 year	\$	United States
Credit Suisse	France Government Bond 1.75%, 05/25/2023	€1	AA	3 months to 1 year	€	Switzerland

* Standard and Poor's long term issue credit rating

All China Equity Portfolio

Counterparty	Type of collateral	Amount	Quality*	Maturity tenor of collateral	Currency of collateral	Country of counterparty establishment
UBS AG	Netherlands Government Bond 0.00%, 01/15/2026	\$4,055	AAA	>1 year	€	Switzerland
UBS AG	United States Treasury Note 0.63%, 07/31/2026	\$4,055	AA+	>1 year	\$	Switzerland
UBS AG	Netherlands Government Bond 0.00%, 07/15/2030	\$4,054	AAA	>1 year	€	Switzerland
UBS AG	United States Treasury Note 1.63%, 05/15/2031	\$4,053	AA+	>1 year	\$	Switzerland
UBS AG	United Kingdom Gilt 2.75%, 09/07/2024	\$3,926	AA	>1 year	£	Switzerland
UBS AG	German Government Bond 5.63%, 01/04/2028	\$2,382	AAA	>1 year	€	Switzerland

* Standard and Poor's long term issue credit rating

Sustainable All Market Portfolio

Counterparty	Type of collateral	Amount	Quality*	Maturity tenor of collateral	Currency of collateral	Country of counterparty establishment
Citigroup Global Markets Limited	Netherlands Government Bond 0.00%, 01/15/2029	€26,707	AAA	>1 year	€	United States
Citigroup Global Markets Limited	Netherlands Government Bond 0.00%, 07/15/2030	€26,706	AAA	>1 year	€	United States
Citigroup Global Markets Limited	United Kingdom Gilt 0.13%, 03/22/2029	€26,706	AA	>1 year	£	United States
Citigroup Global Markets Limited	United Kingdom Gilt 2.50%, 07/17/2024	€26,704	AA	>1 year	£	United States
Citigroup Global Markets Limited	Dutch Treasury Certificates 0.00%, 11/23/2022	€24,450	AAA	3 months to 1 year	€	United States
Citigroup Global Markets Limited	German Treasury Discount Paper 0.00%, 07/20/2022	€11,641	AAA	1 month to 3 months	€	United States
Citigroup Global Markets Limited	Netherlands Government Bond 7.50%, 01/15/2023	€5,455	AAA	3 months to 1 year	€	United States

* Standard and Poor's long term issue credit rating

*Total return swaps***Emerging Markets Multi-Asset Portfolio**

Counterparty	Type of collateral	Amount*	Quality**	Maturity tenor of collateral	Currency of collateral	Country of counterparty establishment
Goldman Sachs	Cash	\$470,000	N/A	N/A	\$	United States

* Portion of the collateral relates to derivatives not in scope of SFTR.

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

Multi-Strategy Alternative Portfolio

Counterparty	Type of collateral	Amount*	Quality**	Maturity tenor of collateral	Currency of collateral	Country of counterparty establishment
Goldman Sachs	Cash	\$407,000	N/A	N/A	\$	United States

* Portion of the collateral relates to derivatives not in scope of SFTR.

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

All Market Income Portfolio

Counterparty	Type of collateral	Amount*	Quality**	Maturity tenor of collateral	Currency of collateral	Country of counterparty establishment
Bank of America	Cash	\$22,529,000	N/A	N/A	\$	United States

* Portion of the collateral relates to derivatives not in scope of SFTR.

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

Event Driven Portfolio

Counterparty	Type of collateral	Amount*	Quality**	Maturity tenor of collateral	Currency of collateral	Country of counterparty establishment
Morgan Stanley	Cash	\$569,000	N/A	N/A	\$	United States

* Portion of the collateral relates to derivatives not in scope of SFTR.

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

The aggregate transaction data for collateral positions (including cash) granted across all SFTs, total return swaps and reverse repurchase agreements as at May 31, 2022 is as follows:

*Total return swaps***Emerging Markets Multi-Asset Portfolio**

Counterparty	Type of collateral	Amount*	Quality**	Maturity tenor of collateral	Currency of collateral	Country of counterparty establishment
Goldman Sachs	Cash	\$2,054,400	N/A	N/A	\$	United States

* Portion of the collateral relates to derivatives not in scope of SFTR.

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

Multi-Strategy Alternative Portfolio

Counterparty	Type of collateral	Amount*	Quality**	Maturity tenor of collateral	Currency of collateral	Country of counterparty establishment
Goldman Sachs	Cash	\$8,370,770	N/A	N/A	\$	United States
Morgan Stanley	Cash	\$2,053,800	N/A	N/A	\$	United States
Goldman Sachs	U.S. Treasury Bill, 0.00%, 07/14/2022	\$1,483,510	AA+	1 month to 3 months	\$	United States
JPMorgan Chase	Cash	\$1,213,300	N/A	N/A	\$	United States
Goldman Sachs	U.S. Treasury Bill, 0.00%, 12/29/2022	\$1,178,771	AA+	3 months to 1 year	\$	United States

* Portion of the collateral relates to derivatives not in scope of SFTR.

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

All Market Income Portfolio

Counterparty	Type of collateral	Amount*	Quality**	Maturity tenor of collateral	Currency of collateral	Country of counterparty establishment
JPMorgan Chase	U.S. Treasury Note, 0.625%, 08/15/2030	\$1,863,260	AA+	>1 year	\$	United States
Morgan Stanley	U.S. Treasury Note, 0.375%, 01/31/2026	\$1,234,959	AA+	>1 year	\$	United States
Goldman Sachs	U.S. Treasury Note, 0.375%, 01/31/2026	\$1,010,004	AA+	>1 year	\$	United States
Morgan Stanley	Cash	\$456,000	N/A	N/A	\$	United States
Morgan Stanley	U.S. Treasury Note, 1.625%, 08/15/2029	\$319,414	AA+	>1 year	\$	United States

* Portion of the collateral relates to derivatives not in scope of SFTR.

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

Event Driven Portfolio

Counterparty	Type of collateral	Amount*	Quality**	Maturity tenor of collateral	Currency of collateral	Country of counterparty establishment
Goldman Sachs	Cash	\$46,972,963	N/A	N/A	\$	United States
Morgan Stanley	Cash	\$11,878,073	N/A	N/A	\$	United States

* Portion of the collateral relates to derivatives not in scope of SFTR.

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

Reverse repurchase agreements

Global Income Portfolio

Counterparty	Type of collateral	Amount	Quality*	Maturity tenor of collateral	Currency of collateral	Country of counterparty establishment
JPMorgan Chase	U.S. Treasury Bonds, 6.00%, 02/15/2026	\$5,554,687	AA+	>1 year	\$	United States
JPMorgan Chase	U.S. Treasury Bonds, 6.75%, 08/15/2026	\$4,152,938	AA+	>1 year	\$	United States
JPMorgan Chase	U.S. Treasury Bonds, 6.50%, 11/15/2026	\$3,756,560	AA+	>1 year	\$	United States
JPMorgan Chase	U.S. Treasury Bonds, 6.00%, 02/15/2026	\$3,221,719	AA+	>1 year	\$	United States
JPMorgan Chase	U.S. Treasury Bonds, 6.75%, 08/15/2026	\$2,307,188	AA+	>1 year	\$	United States

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

Short Duration Income Portfolio

Counterparty	Type of collateral	Amount	Quality*	Maturity tenor of collateral	Currency of collateral	Country of counterparty establishment
JPMorgan Chase	U.S. Treasury Bonds, 6.00%, 02/15/2026	\$9,442,969	AA+	>1 year	\$	United States
JPMorgan Chase	U.S. Treasury Bonds, 6.75%, 08/15/2026	\$4,960,453	AA+	>1 year	\$	United States

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

Sustainability-Related Disclosures

1) Article 9 SFDR

While seeking to achieve their respective investment objectives, the following Portfolio have a sustainable investment objective within the meaning of article 9 of Regulation 2019/2088:

- Climate High Income Portfolio
- Sustainable All Market Portfolio
- Sustainable Climate Solutions Portfolio
- Sustainable Emerging Market Debt Portfolio
- Sustainable European Thematic Portfolio
- Sustainable Global Thematic Portfolio
- Sustainable Global Thematic Credit Portfolio
- Sustainable Income Portfolio
- Sustainable US Thematic Portfolio

During the reference period, each of the Portfolios achieved this objective through investments that contribute to environmental and/or social objectives provided that such corresponding investments do not significantly harm any of the applicable environmental and/or social objectives and that the investee issuers follow good governance practices (“Sustainable Investments”).

As part of the investment process, AB used the following indicators to determine the overall sustainability impact of the Portfolios:

- sustainability factors including both opportunities and risks as outlined in the AB Stewardship Approach. More information on the AB Stewardship Approach can be found in the responsible investment sections under: ABGlobalStewardship.pdf (alliancebernstein.com).;
- issuers contribution to the achievement of one or more of the UNSDGs or, in the case of Climate High Income Portfolio, otherwise the alignment the long-term global warming objectives of the Paris Agreement; and
- engagement with issuers to encourage them to undertake actions that may promote better outcomes for environmental, social, and governance objectives.

In addition, some of the Sustainable Investments of the Portfolios qualify as environmentally sustainable investments as defined by the Regulation 2020/852 (“Taxonomy Regulation”) and/or are enabling or transitional activities as defined by the Taxonomy Regulation (all together referring to as the “Taxonomy Aligned Investment(s)”).

During the reference period, Taxonomy Aligned Investments of the Portfolios contributed to the following environmental objectives:

- climate change mitigation; and
- climate change adaptation.

While most of the Portfolios were designed and launched prior to the Taxonomy Regulation, AB’s investment process, especially through, the Sustainable Thematic and Climate High Income Approach and the AB Stewardship Approach, nevertheless includes aspects of, or materially similar to, the Taxonomy Regulation. Indeed, as described in the prospectus, as part of the investment process, AB has identified themes and sub-themes from the UNSDGs and/or the Paris Agreement and some of these themes have similarities to climate change adaptation and mitigation described in the Taxonomy Regulation.

During the reference period, the Portfolios invested the following percentage of their total invested assets in Taxonomy Aligned Investments and Enabling and/or Transitional Activities.

The below percentage are based on publicly available data which are very limited at the time and therefore does not provide a real picture of each of the Portfolio Taxonomy Aligned Investments and Enabling or Transitional Activities. As more data becomes available, it is expected that the below percentages will increase.

As only estimates are available for green bonds, the calculation methodology of the below percentage is excluding green bonds. Sovereigns have been excluded.

Portfolio name	Taxonomy Aligned Investments	Enabling or Transitional Activities
Climate High Income Portfolio	6%	0%
Sustainable All Market Portfolio	9%	0%
Sustainable Climate Solutions Portfolio	27%	0%
Sustainable Emerging Market Debt Portfolio	9%	0%
Sustainable European Thematic Portfolio	8%	0%
Sustainable Global Thematic Portfolio	10%	0%
Sustainable Global Thematic Credit Portfolio	7%	0%
Sustainable Income Portfolio	6%	0%
Sustainable US Thematic Portfolio	9%	0%

2) Article 8

The Portfolios in scope:

- All China Equity Portfolio
- All Market Income Portfolio
- All Market Total Return Portfolio (a)
- American Growth Portfolio
- American Multi-Asset Portfolio
- Asia High Yield Portfolio
- Asia Income Opportunities Portfolio
- Asia Pacific Local Currency Debt Portfolio
- China A Shares Equity Portfolio
- China Bond Portfolio
- China Multi-Asset Portfolio
- China Net Zero Solutions Portfolio
- Concentrated Asia Equity Portfolio
- Concentrated European Equity Portfolio
- Concentrated Global Equity Portfolio
- Concentrated US Equity Portfolio
- Emerging Market Corporate Debt Portfolio
- Emerging Market Local Currency Debt Portfolio
- Emerging Markets Low Volatility Equity Portfolio
- Emerging Markets Multi-Asset Portfolio
- Euro High Yield Portfolio
- Europe (Ex UK) Equity Portfolio
- European Equity Portfolio
- Eurozone Equity Portfolio
- Financial Credit Portfolio
- Global Core Equity Portfolio
- Global Dynamic Bond Portfolio
- Global Income Portfolio
- Global Low Carbon Equity Portfolio
- Global Plus Fixed Income Portfolio
- Global Real Estate Securities Portfolio
- India Growth Portfolio

(a) Last NAV calculated on March 31, 2022.

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- International Health Care Portfolio
 - International Technology Portfolio
 - Low Volatility All Market Income Portfolio
 - Low Volatility Equity Portfolio
 - Low Volatility Total Return Equity Portfolio
 - RMB Income Plus Portfolio
 - Select Absolute Alpha Portfolio
 - Select US Equity Portfolio
 - Short Duration High Yield Portfolio
 - Short Duration Income Portfolio
 - US High Yield Portfolio
 - US Low Volatility Equity Portfolio
 - US Small and Mid-Cap Portfolio

Each of the above Portfolios promote environmental and/or social characteristics within the meaning of Article 8 of Regulation (EU) 2019/2088 on sustainability disclosures in the financial services sector (“SFDR”).

During the reference period, AB used the AB Stewardship Approach to achieve the promotion of environmental and/or social characteristics. More information on the AB Stewardship Approach can be found in the responsible investment sections under: [ABGlobalStewardship.pdf](#) ([alliancebernstein.com](#)).

During the reference period, the promotion of environmental and/or social was accomplished through:

- (i) integration of ESG Factors (i.e. ESG issues that may present risks or opportunities as well as sustainability risks) into all aspects of the investment making process whereby the impacts of a target investment with respect to ESG Factors are assessed through all steps of the investment process; and
- (ii) extensive engagement, inter alia, issuers and governments to encourage action and progress towards environmental, social and governance goals.

The above-mentioned process may not cover all holdings of the above Portfolios. In addition, certain types of assets (such as cash and certain equivalent securities) may be treated as neutral and would therefore not be considered in the approach described above. As the above Portfolios do not take into account the EU criteria for environmentally sustainable economic activities, the percentage of Taxonomy Aligned Investment is 0%.

3) Article 6

The investments underlying Arya European Alpha Portfolio, Event Driven Portfolio and Multi-Strategy Alternative Portfolio do not take into account the EU criteria for environmentally sustainable economic activities.

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