



**ALLIANCEBERNSTEIN®**

SEMI-ANNUAL REPORT

# AB SICAV I

## Equity

- International Health Care Portfolio
- International Technology Portfolio
- Global Real Estate Securities Portfolio
- Sustainable Global Thematic Portfolio
- India Growth Portfolio
- US Small and Mid-Cap Portfolio
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- Emerging Markets Low Volatility Equity Portfolio
- Concentrated US Equity Portfolio
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- Multi-Strategy Alternative Portfolio
- Event Driven Portfolio
- Arya European Alpha Portfolio

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 November 30, 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, Event Driven Portfolio, Concentrated European Equity Portfolio, Low Volatility All Market Income Portfolio, Short Duration Income Portfolio, US Low Volatility Equity Portfolio, Asia High Yield Portfolio, Sustainable Climate Solutions Portfolio, Global Low Carbon Equity Portfolio.

As of November 30, 2022 the following portfolios of the Fund were authorized in Hong Kong but not available to Hong Kong residents during the reporting period:

China Multi-Asset Portfolio, Climate High Income Portfolio, China Net Zero Solutions Portfolio, American Multi-Asset Portfolio.

For the period from June 1, 2022 to September 26, 2022 (closure date) Europe (Ex UK) Equity Portfolio was not authorized in Hong Kong and not available to Hong Kong residents.

For the period from June 1, 2022 to October 18, 2022 (closure date), Arya European Alpha Portfolio was not authorized in Hong Kong and not available to Hong Kong residents.

For the period from June 1, 2022 to July 25, 2022 (closure date), Sustainable European Thematic Portfolio was not authorized in Hong Kong and not available to Hong Kong residents.

### **Germany**

As of November 30, 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 Market Total Return Portfolio;
- All China Equity Portfolio;
- China Bond Portfolio;
- Asia High Yield Portfolio;
- Global Value Portfolio;
- Europe (Ex UK) Equity Portfolio;
- China Multi-Asset Portfolio;
- Concentrated European Equity Portfolio;
- Low Volatility All Market Income Portfolio;
- Emerging Markets Small Cap Portfolio
- Global ESG Improvers Portfolio;
- Diversity Champions Equity Portfolio;
- US Value Portfolio.

ODDO BHF Aktiengesellschaft, Bockenheimer Landstrasse 10, 60323 Frankfurt am Main, Germany, acted as a facility referred to in Article 92(1) of Directive 2009/65/EC as amended by Directive (EU) 2019/1160 until December 31, 2022.

The prospectus, Key Information Documents, the Fund’s articles of incorporation, the latest annual and semi-annual reports, the net asset value per share and the issue, redemption and conversion prices are available free of charge at [www.alliancebernstein.com](http://www.alliancebernstein.com) or at the registered office of the management company.

### **Austria**

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

- Concentrated Asia Equity Portfolio;
- Sustainable Emerging Market Debt Portfolio;
- All China Equity Portfolio;
- China Bond Portfolio;
- Asia High Yield Portfolio;
- Global Low Carbon Equity Portfolio;
- Climate High Income Portfolio;
- Europe (Ex UK) Equity Portfolio (for the period from June 1, 2022 to September 26, 2022 (closure date));
- 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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December 20, 2022

Dear Shareholder,

This report provides an update for AB SICAV I (the “Fund”) for the semi-annual reporting period ended November 30, 2022.

US, international and emerging-market stocks declined during the six-month period ended November 30, 2022. The global economic outlook deteriorated as persistent inflation and increasingly hawkish central banks—led by the US Federal Reserve (the “Fed”)—elevated investor concern that rapidly rising borrowing costs would slow economic growth significantly and tip global economies into recession. Volatility increased and stocks pulled back as the Fed implemented four consecutive 0.75% interest-rate increases. Equity markets began to rebound at the end of the period, after some early evidence of easing inflationary pressures raised hopes that the Fed and other key central banks would soon slow the pace of rate hikes and review the impact of higher rates over a longer time horizon.

Against a backdrop of rising rates, growth stocks came under pressure throughout most of the period. Within large-cap markets, growth stocks declined, while value stocks rose modestly. Small-cap stocks rose and outperformed large-cap stocks on a relative basis.

Fixed-income government bond market yields rose, and bond prices fell in most markets except Australia as central banks

raised interest rates to combat inflation. Longer-term bonds rallied in November, as lower-than-expected inflation numbers led to optimism that central bank policy rate increases would moderate. Relative developed-market government bond returns were led by Australia and Canada, and trailed significantly in the UK.

Securitized assets generally outperformed corporate bonds. Global investment-grade corporate bonds—which typically have longer maturities and are more sensitive to changes in yields than high-yield corporates—slightly outperformed US Treasuries in the US and outperformed eurozone treasuries by a wider margin. High-yield corporate bonds outperformed government bonds in the US and eurozone. Emerging-market hard-currency corporate bonds outperformed developed-market corporates, while emerging-market sovereign bonds trailed developed-market treasuries. Emerging-market local-currency bonds underperformed as the US dollar advanced against the vast majority of developed-market and emerging-market currencies. Brent crude oil prices fell sharply as global growth and demand slowed.

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>
<b><u>International Health Care Portfolio</u></b>		
Class		
A .....	5.52%	-0.17%
A EUR .....	8.87%	8.80%
A EUR H .....	3.36%	-3.24%
A SGD .....	4.81%	-0.45%
A SGD H .....	5.93%(1)	-
AD .....	5.53%	-0.20%
AD AUD H .....	4.51%	-2.08%
AX .....	5.79%	0.33%
B .....	4.99%	-1.16%
B SGD .....	4.29%	-1.43%
BX .....	5.79%	0.33%
C .....	5.29%	-0.62%
C EUR .....	8.62%	8.31%
ED .....	5.00%	-1.17%
ED AUD H .....	3.93%	-3.01%
I .....	5.95%	0.64%
I EUR .....	9.30%	9.67%
I GBP .....	10.75%	11.02%
S1 .....	6.05%	0.82%
S1 EUR .....	9.41%	9.88%
S1 GBP .....	10.87%	7.83%(2)
S14 .....	7.87%(3)	-
S14 GBP .....	11.04%	11.58%

**International Technology Portfolio**

Class		
A .....	-4.39%	-37.50%
A AUD H .....	-6.71%	-39.98%
A EUR .....	-1.36%	-31.89%
A PLN H .....	-4.45%	-38.43%
A SGD .....	-5.04%	-37.68%
B .....	-4.86%	-38.13%
C .....	-4.60%	-37.78%
C EUR .....	-1.58%	-32.19%
E .....	-4.86%	-38.13%
E AUD H .....	-7.20%	-40.67%
I .....	-4.00%	-37.00%
I EUR .....	-0.96%	-31.34%
S1 .....	-3.88%	-36.85%
S1 EUR .....	-0.84%	-31.17%
S14 .....	-1.70%(3)	-

**Global Real Estate Securities Portfolio**

Class		
A .....	-11.77%	-19.48%
A EUR .....	-9.01%	-12.25%
AD .....	-11.76%	-19.46%
AD AUD H .....	-13.41%	-21.73%
AD NZD H .....	-13.46%	-21.61%
AD SGD H .....	-12.56%	-20.30%
B .....	-12.22%	-20.30%
C .....	-11.98%	-19.87%
I .....	-11.43%	-18.86%
I EUR .....	-8.63%	-11.56%
ID .....	-11.45%	-18.86%
S1 EUR .....	-8.42%	-11.19%
S1 GBP .....	-7.22%	-10.08%

**Sustainable Global Thematic Portfolio**

Class	<u>6 Months*</u>	<u>12 Months</u>
A	-2.64%	-22.85%
A AUD H	-4.50%	-25.14%
A CAD H	-3.21%	-23.61%
A EUR	0.43%	-15.91%
A EUR H	-5.03%	-25.61%
A GBP	1.80%	-14.86%
A HKD	-3.08%	-22.72%
A SGD	-3.31%	-23.07%
A SGD H	-3.62%	-23.72%
AN	-2.64%	-22.86%
AX	-2.65%	-22.85%
AX EUR	0.44%	-15.92%
AX SGD	-3.29%	-23.06%
AXX	-2.39%	-22.46%
B	-3.14%	-23.62%
BX	-3.12%	-23.61%
BX EUR	-0.05%	-16.75%
BX SGD	-3.78%	-23.82%
BXX	-2.39%	-22.46%
C	-2.85%	-23.21%
CX	-2.85%	-23.18%
CX EUR	0.23%	-16.28%
E	-3.15%	-23.63%
E AUD H	-5.03%	-25.91%
I	-2.23%	-22.23%
I AUD	3.37%	-18.31%
I AUD H	-4.15%	-24.55%
I EUR	0.85%	-15.24%
I EUR H	-4.67%	-25.01%
I GBP	2.21%	-14.18%
I HKD	-2.70%	-22.10%
I SGD H	-3.17%	-12.85%(4)
IN	-2.23%	-22.22%
IN EUR	0.87%	-15.25%
INN	-2.31%	-22.25%
IX	-2.25%	-22.23%
IX EUR	0.86%	-15.24%
IX SGD	-2.91%	-22.44%
S	-1.75%	-21.46%
S GBP	2.72%	-13.34%
S1	-2.11%	-22.03%
S1 AUD	3.51%	-18.09%
S1 AUD H	-4.03%	-24.36%
S1 EUR	1.00%	-15.01%
S1 EUR HP	-5.21%	-11.03%(5)
S1 JPY	5.02%	-4.73%
S1 NZD	1.24%	-16.88%(6)
S1X SGD	-2.77%	-22.23%
SD	-1.76%	-21.47%
SX GBP	2.72%	-13.34%

	<u>6 Months*</u>	<u>12 Months</u>
<b>India Growth Portfolio</b>		
Class		
A .....	1.51%	-10.20%
A EUR .....	4.72%	-2.14%
A HKD .....	1.04%	-10.05%
A PLN H .....	3.29%	-8.46%
A SGD H .....	0.98%	-10.85%
AD AUD H .....	0.62%	-11.79%
AX .....	1.62%	-10.02%
AX EUR .....	4.83%	-1.94%
B .....	1.41%	-10.38%
BX .....	1.11%	-10.91%
BX EUR .....	4.30%	-2.91%
C .....	1.28%	-10.61%
I .....	1.92%	-9.48%
I EUR .....	5.15%	-1.35%
S .....	2.48%	-8.49%
S1 .....	2.00%	-9.36%
S1 EUR .....	5.20%	-1.21%
<b>Sustainable Euro High Yield Portfolio</b>		
Class		
A .....	-3.96%	-12.97%
A USD .....	-6.88%	-20.11%
A2 .....	-3.91%	-12.95%
A2 CHF H .....	-3.92%	-13.10%
A2 PLN H .....	-0.90%	-8.61%
A2 USD .....	-6.88%	-20.13%
A2 USD H .....	-2.34%	-10.75%
AA .....	-3.86%	-12.89%
AA AUD H .....	-3.31%	-12.13%
AA USD H .....	-2.29%	-10.78%
AR .....	-3.98%	-13.01%
AT .....	-3.87%	-12.92%
AT USD .....	-8.85%	-21.80%
AT USD H .....	-2.39%	-10.81%
C .....	-4.12%	-13.32%
C USD .....	-7.09%	-20.39%
C2 .....	-4.17%	-13.37%
I .....	-3.46%	-12.20%
I USD .....	-6.61%	-19.64%
I2 .....	-3.66%	-12.46%
I2 CHF H .....	-3.64%	-12.61%
I2 GBP H .....	-3.07%	-11.53%
I2 USD .....	-6.61%	-19.66%
I2 USD H .....	-2.07%	-10.28%
IT USD H .....	-1.97%	-10.19%
NT USD H .....	-2.62%	-11.25%
S .....	-3.28%	-11.81%
S USD .....	-6.27%	-19.09%
S1 .....	-3.60%	-12.33%
S1 USD .....	-6.50%	-19.52%
S1 USD H .....	-2.00%	-10.13%



	<u>6 Months*</u>	<u>12 Months</u>
<b>US Small and Mid-Cap Portfolio</b>		
Class		
A .....	-2.08%	-7.72%
A AUD H .....	-3.65%	-9.90%
A EUR .....	1.05%	0.57%
A EUR H .....	-4.28%	-10.89%
A HKD .....	-2.51%	-7.58%
C .....	-2.29%	-8.13%
C EUR .....	0.82%	0.13%
C EUR H .....	-4.50%	-11.23%
I .....	-1.67%	-6.98%
I EUR .....	1.43%	1.36%
I EUR H .....	-3.57%	-9.86%
I GBP .....	2.80%	2.67%
S1 .....	-1.53%	-6.76%
S1 EUR .....	1.56%	1.56%

**Emerging Markets Multi-Asset Portfolio**

Class		
A .....	-10.29%	-19.75%
A AUD H .....	-11.66%	-21.39%
A CAD H .....	-10.89%	-20.63%
A CHF H .....	-11.93%	-22.06%
A EUR .....	-7.52%	-12.52%
A EUR H .....	-12.19%	-22.29%
A GBP H .....	-11.64%	-21.34%
A HKD .....	-10.74%	-19.61%
A SGD H .....	-11.06%	-20.53%
AD .....	-10.30%	-19.78%
AD AUD H .....	-11.62%	-21.40%
AD CAD H .....	-10.99%	-20.67%
AD EUR H .....	-12.11%	-22.24%
AD GBP H .....	-11.58%	-21.34%
AD HKD .....	-10.74%	-19.62%
AD RMB H .....	-11.18%	-19.79%
AD SGD H .....	-11.05%	-20.48%
AD ZAR H .....	-9.68%	-17.56%
AR .....	-10.31%	-19.76%
AR EUR H .....	-12.10%	-22.28%
C .....	-10.55%	-20.12%
ED .....	-10.72%	-20.52%
ED AUD H .....	-12.12%	-22.20%
ED ZAR H .....	-10.13%	-18.39%
I .....	-9.97%	-19.09%
I CHF H .....	-11.46%	-21.36%
I EUR .....	-7.18%	-11.84%
I EUR H .....	-11.80%	-21.62%
I GBP .....	-5.90%	-11.20%
I GBP H .....	-11.31%	-20.72%
ID .....	-10.04%	-19.16%
ID GBP H .....	-11.27%	-20.72%
N .....	-10.53%	-20.11%
S .....	-9.58%	-18.39%
S GBP .....	-5.46%	-9.96%
S GBP H .....	-10.87%	-19.98%
S1 .....	-9.90%	-19.00%
S1 GBP .....	-5.88%	-10.64%
S1 JPY .....	-3.38%	-1.07%
S1 JPY H .....	-11.70%	-21.15%
S1D .....	-9.92%	-19.01%
SD .....	-9.56%	-18.35%

	<u>6 Months*</u>	<u>12 Months</u>
<b>RMB Income Plus Portfolio</b>		
<b>Class</b>		
A2 .....	-2.98%	-7.07%
A2 CHF .....	-9.66%	-13.49%
A2 EUR .....	-5.41%	-8.29%
A2 GBP .....	-4.00%	-6.93%
A2 HKD .....	-9.23%	-16.39%
A2 SGD .....	-8.85%	-16.34%
A2 USD .....	-8.67%	-16.40%
AR EUR .....	-5.44%	-8.33%
AT .....	-2.98%	-7.06%
AT HKD .....	-9.23%	-16.40%
AT SGD .....	-8.85%	-16.33%
AT USD .....	-8.71%	-16.46%
C2 .....	-3.20%	-7.48%
C2 USD .....	-8.85%	-16.77%
CT .....	-3.20%	-7.49%
CT USD .....	-8.89%	-16.83%
I2 .....	-2.70%	-6.54%
I2 CHF .....	-9.37%	-13.00%
I2 EUR .....	-5.18%	-7.78%
I2 GBP .....	-3.82%	-6.43%
I2 HKD .....	-8.98%	-15.92%
I2 SGD .....	-8.63%	-15.94%
I2 USD .....	-8.43%	-15.97%
IT .....	-2.70%	-6.55%
IT SGD .....	-8.56%	-15.88%
IT USD .....	-8.37%	-15.94%
S USD .....	-8.13%	-15.39%
S1 EUR .....	-5.14%	-7.69%
S1 USD .....	-8.37%	-15.86%
W2 .....	-2.62%	-6.40%
W2 CHF .....	-9.27%	-12.82%

	<u>6 Months*</u>	<u>12 Months</u>
<b>Short Duration High Yield Portfolio</b>		
<b>Class</b>		
A2 .....	-2.29%	-6.60%
A2 CHF H .....	-3.95%	-9.04%
A2 EUR H .....	-3.74%	-8.71%
A2 GBP H .....	-3.11%	-7.61%
A2 HKD .....	-2.72%	-6.43%
AA .....	-2.25%	-6.56%
AA AUD H .....	-2.93%	-7.64%
AA SGD H .....	-2.65%	-7.02%
AI .....	-2.25%	-2.66%(7)
AI AUD H .....	-3.06%	-3.57%(7)
AR EUR H .....	-3.74%	-8.71%
AT .....	-2.26%	-6.58%
AT AUD H .....	-3.01%	-7.68%
AT CAD H .....	-2.52%	-6.95%
AT EUR H .....	-3.69%	-8.65%
AT GBP H .....	-3.03%	-7.55%
AT HKD .....	-2.72%	-6.44%
AT SGD H .....	-2.62%	-6.99%
B2 .....	-2.75%	-7.51%
BT .....	-2.77%	-7.48%
C2 .....	-2.50%	-7.01%
CT .....	-2.45%	-6.97%
EI .....	-2.49%	-2.94%(7)
EI AUD H .....	-3.24%	-3.78%(7)
I2 .....	-2.02%	-6.07%
I2 CHF H .....	-3.69%	-8.54%
I2 EUR H .....	-3.43%	-8.15%
I2 GBP H .....	-2.89%	-7.15%
IT .....	-1.97%	-6.05%
IT GBP H .....	-2.80%	-7.07%
IT SGD H .....	-2.40%	-6.42%
N2 .....	-2.54%	-7.11%
NT .....	-2.55%	-7.10%
S .....	-1.67%	-5.43%
S1 .....	-1.89%	-5.89%
S1 EUR H .....	-3.40%	-8.84%(8)
S1T .....	-1.92%	-5.93%
W2 CHF H .....	-3.59%	-8.35%

	<u>6 Months*</u>	<u>12 Months</u>
<b>Select US Equity Portfolio</b>		
<b>Class</b>		
A .....	0.47%	-7.07%
A AUD H .....	-0.80%	-8.81%
A CHF H .....	-1.75%	-10.07%
A CZK H .....	1.46%	-5.33%
A EUR .....	3.65%	1.28%
A EUR H .....	-1.83%	-10.04%
A GBP H .....	-1.04%	-8.74%
A HKD .....	0.01%	-6.92%
A PLN .....	5.61%	1.55%
A PLN H .....	1.11%	-5.98%
A SGD H .....	-0.23%	-7.82%
AR .....	0.47%	-7.07%
AR EUR H .....	-1.88%	-10.07%
C .....	0.25%	-7.50%
FX .....	1.20%	-5.75%
FX EUR H .....	-1.14%	-8.74%
I .....	0.88%	-6.34%
I AUD H .....	-1.87%(9)	-
I CHF H .....	-1.34%	-9.35%
I EUR .....	4.07%	2.07%
I EUR H .....	-1.46%	-9.33%
I GBP H .....	-0.64%	-7.97%
I SGD H .....	0.18%	-7.08%
N .....	0.24%	-7.50%
S .....	1.45%	-5.27%
S1 .....	1.07%	-5.99%
S1 EUR .....	4.27%	2.47%
S1 EUR H .....	-1.26%	-8.97%
S1 GBP H .....	-0.46%	-7.67%
S1 SGD H .....	0.32%	-6.73%
W .....	1.14%	-5.81%
W CHF H .....	-1.09%	-8.84%
W EUR .....	4.34%	2.64%
W EUR H .....	-1.17%	-8.83%
W GBP H .....	-0.33%	-7.47%
W SGD H .....	0.44%	-6.55%

**Global Plus Fixed Income Portfolio**

Class	<u>6 Months*</u>	<u>12 Months</u>
1 .....	-3.68%	-12.08%
1 EUR H .....	-5.21%	-14.04%
1 GBP H .....	-4.49%	-13.00%
1D .....	-3.74%	-12.10%
1D EUR H .....	-5.17%	-14.04%
1D GBP H .....	-4.50%	-12.99%
2 .....	-3.65%	-12.01%
2 EUR H .....	-5.18%	-14.01%
2 GBP H .....	-4.47%	-12.91%
A2 .....	-3.92%	-12.44%
A2 EUR H .....	-5.42%	-14.43%
A2 SGD H .....	-4.20%	-12.75%
AT .....	-3.89%	-12.46%
AT AUD H .....	-4.73%	-13.37%
AT CAD H .....	-4.15%	-12.81%
AT EUR H .....	-5.41%	-14.43%
AT GBP H .....	-4.63%	-13.28%
AT SGD H .....	-4.20%	-12.73%
C2 .....	-4.10%	-12.83%
C2 EUR H .....	-5.59%	-14.77%
CT .....	-4.09%	-12.79%
I2 .....	-3.65%	-11.97%
I2 EUR H .....	-5.11%	-13.94%
I2 GBP H .....	-4.42%	-12.82%
S .....	-3.27%	-11.33%
S CAD H .....	-3.55%	-11.70%
S GBP H .....	-4.11%	-12.20%
S1 .....	-3.59%	-11.80%
S1 AUD H .....	2.17%(10)	-
S1 EUR H .....	-5.00%	-13.75%
SA .....	-3.32%	-11.35%

**Select Absolute Alpha Portfolio**

Class	<u>6 Months*</u>	<u>12 Months</u>
A .....	-1.08%	-5.16%
A CHF H .....	-2.87%	-7.58%
A EUR .....	2.03%	3.02%
A EUR H .....	-3.35%	-8.49%
A GBP H .....	-1.95%	-6.07%
A PLN H .....	0.29%	-3.30%
A SGD H .....	-1.45%	-5.44%
C .....	-1.30%	-5.53%
FX .....	-0.36%	-4.06%
FX EUR H .....	-1.97%	-6.41%
I .....	-0.67%	-4.37%
I CHF H .....	-2.49%	-6.84%
I EUR .....	2.48%	4.31%
I EUR H .....	-3.49%	-8.30%
I GBP H .....	-1.53%	-5.46%
I SGD H .....	1.20%(11)	-
N .....	-1.32%	-5.71%
S .....	-0.14%	-4.01%
S1 .....	-0.63%	-4.95%
S1 EUR H .....	-2.20%	-7.88%
S1 JPY H .....	-2.84%	-6.96%
S13 EUR H .....	-2.14%	-6.84%
W .....	-0.57%	-3.98%
W CHF H .....	-2.32%	-6.51%

	<u>6 Months*</u>	<u>12 Months</u>
<b>Emerging Market Local Currency Debt Portfolio</b>		
Class		
A2 .....	-2.90%	-11.42%
A2 CZK H .....	-1.48%	-9.46%
A2 EUR H .....	-4.80%	-13.98%
A2 PLN .....	2.04%	-3.26%
A2 PLN H .....	-1.83%	-10.16%
AA .....	-2.94%	-11.44%
AT .....	-2.95%	-11.46%
I2 .....	-2.59%	-10.97%
I2 EUR H .....	-4.45%	-13.59%
SA .....	-2.13%	-9.95%
ZT .....	-2.04%	-9.85%

**Asia Pacific Local Currency Debt Portfolio**

Class		
A2 .....	-3.89%	-10.54%
A2 EUR H .....	-5.54%	-12.74%
A2 HKD .....	-4.35%	-10.39%
AA .....	-3.86%	-10.59%
AA AUD H .....	-4.87%	-11.82%
AA CAD H .....	-4.27%	-11.03%
AA EUR H .....	-5.59%	-12.83%
AA GBP H .....	-4.82%	-11.73%
AA HKD .....	-4.34%	-10.38%
AA SGD H .....	-4.30%	-11.02%
AT .....	-3.93%	-10.55%
AT AUD H .....	-4.75%	-11.63%
AT CAD H .....	-4.25%	-10.97%
AT EUR H .....	-5.47%	-12.80%
AT GBP H .....	-4.86%	-11.64%
AT HKD .....	-4.34%	-10.39%
AT SGD H .....	-4.29%	-10.94%
I2 .....	-3.62%	-10.03%
I2 EUR H .....	-5.31%	-12.31%
S .....	-3.20%	-9.23%
S1 .....	-3.53%	-9.80%

**Emerging Market Corporate Debt Portfolio**

Class		
A2 .....	-4.25%	-13.24%
A2 EUR H .....	-5.86%	-15.44%
AA AUD H .....	-5.16%	-14.39%
AA SGD H .....	-4.69%	-13.74%
AR EUR .....	-1.26%	-5.46%
AT GBP H .....	-5.10%	-14.29%
C2 .....	-4.46%	-13.69%
CT .....	-4.42%	-13.68%
I2 .....	-4.02%	-12.83%
I2 EUR H .....	-5.55%	-14.90%
IT .....	-4.01%	-12.79%
N2 .....	-4.49%	-13.75%
NT .....	-4.61%	-13.77%
S .....	-3.53%	-12.00%
S1 .....	-3.88%	-12.58%
ZT .....	-3.54%	-11.93%

	<u>6 Months*</u>	<u>12 Months</u>
<b>US High Yield Portfolio</b>		
Class		
A2 .....	-4.01%	-10.93%
A2 EUR H .....	-5.66%	-13.23%
A2 SEK H .....	-5.73%	-13.17%
AA .....	-4.08%	-10.98%
AA AUD H .....	-4.93%	-12.24%
AI .....	-4.07%	-11.81%(12)
AI AUD H .....	-4.91%	-12.92%(12)
C2 .....	-4.23%	-11.37%
EI .....	-4.24%	-12.16%(12)
EI AUD H .....	-5.09%	-13.41%(12)
I2 .....	-3.75%	-10.44%
I2 EUR H .....	-5.40%	-12.71%
I2 SEK H .....	-5.46%	-12.70%
IT .....	-3.71%	-10.46%
IT AUD H .....	-1.39%(13)	-
N2 .....	-4.34%	-11.49%
NT .....	-4.30%	-11.48%
S .....	-3.37%	-9.78%
S1 .....	-3.63%	-10.25%
ZT .....	-3.31%	-9.66%
<b>Low Volatility Equity Portfolio</b>		
Class		
A .....	-0.14%	-5.36%
A AUD H .....	-1.38%	-7.35%
A EUR .....	3.00%	3.16%
A EUR H .....	-2.32%	-8.35%
A HKD .....	-0.59%	-5.20%
A NZD H .....	-1.32%	-6.82%
A PLN H .....	1.28%	-3.62%
A SGD H .....	-0.79%	-6.08%
AD .....	-0.11%	-5.36%
AD AUD H .....	-1.40%	-7.36%
AD CAD H .....	-0.73%	-6.30%
AD EUR H .....	-2.33%	-8.33%
AD GBP H .....	-1.62%	-6.96%
AD HKD .....	-0.59%	-5.20%
AD NZD H .....	-1.31%	-6.85%
AD RMB H .....	-0.93%	-5.41%
AD SGD H .....	-0.80%	-6.09%
AD ZAR H .....	0.78%	-2.77%
AR .....	-0.17%	-5.37%
AR EUR H .....	-2.34%	-8.33%
C .....	-0.38%	-5.82%
ED .....	-0.63%	-6.26%
ED AUD H .....	-1.82%	-8.22%
ED ZAR H .....	0.25%	-3.75%
I .....	0.26%	-4.62%
I EUR .....	3.43%	3.90%
I EUR H .....	-1.92%	-7.52%
I GBP .....	4.82%	5.26%
I GBP H .....	-1.14%	-6.18%
I SGD H .....	-0.41%	-5.39%
ID .....	0.25%	-4.61%
IL .....	0.26%	-5.57%(14)
N .....	-0.37%	-5.77%
S .....	0.68%	-3.81%
S1 .....	0.43%	-4.29%
S1 AUD H .....	12.09%(10)	-
S1 EUR .....	3.63%	4.33%
S1D .....	0.46%	-4.24%
SD .....	0.68%	-3.82%

	<u>6 Months*</u>	<u>12 Months</u>
<b>Emerging Markets Low Volatility Equity Portfolio</b>		
Class		
A .....	-8.50%	-18.00%
A HKD .....	-8.86%	-17.78%
AD .....	-8.45%	-18.00%
AD AUD H .....	-9.62%	-19.62%
AD CAD H .....	-8.83%	-18.63%
AD HKD .....	-8.89%	-17.82%
F .....	-7.83%	-16.84%
I .....	-8.11%	-17.32%
S EUR .....	-4.71%	-8.98%
S GBP .....	-3.41%	-7.83%

**Global Dynamic Bond Portfolio**

Class		
A2 CHF H .....	-3.20%	-8.28%
A2 EUR H .....	-3.10%	-7.97%
A2 USD H .....	-1.67%	-5.98%
AR EUR H .....	-2.99%	-7.93%
I2 .....	-2.14%	-6.39%
I2 CHF H .....	-3.01%	-7.85%
I2 EUR H .....	-2.83%	-7.62%
I2 USD H .....	-1.49%	-5.53%
S .....	-1.88%	-5.87%
S EUR H .....	-2.54%	-6.97%
S1 .....	-2.09%	-6.23%
S1 EUR H .....	-2.75%	-7.37%
S1 USD H .....	-1.33%	-5.37%
SQD .....	-1.84%	-5.86%

**Concentrated US Equity Portfolio**

Class		
A .....	-2.87%	-18.35%
A AUD H .....	-4.68%	-20.66%
A EUR .....	0.26%	-10.97%
A EUR H .....	-5.24%	-21.37%
A SGD H .....	-3.84%	-19.33%
AR EUR .....	0.25%	-10.98%
C .....	-3.06%	-18.69%
I .....	-2.43%	-17.64%
I AUD H .....	-4.33%	-19.98%
I CHF H .....	-4.80%	-20.63%
I EUR H .....	-4.85%	-20.73%
I GBP .....	1.98%	-9.13%
I GBP H .....	-4.29%	-19.61%
I SGD H .....	-3.41%	-18.64%
N .....	-3.06%	-18.71%
S .....	-2.01%	-16.92%
S1 .....	-2.39%	-17.56%
S1 EUR .....	0.73%	-10.13%
S1 GBP H .....	-4.24%	-19.53%
SD .....	-2.02%	-16.93%



**Concentrated Global Equity Portfolio**

Class	6 Months*	12 Months
A	-1.33%	-18.22%
A EUR H	-3.68%	-21.28%
A SGD H	-2.27%	-19.16%
AR EUR.	1.79%	-10.89%
C	-1.59%	-18.63%
I	-0.88%	-17.48%
I CAD H	-1.69%	-18.48%
I CHF H	-3.19%	-20.37%
I EUR	2.20%	-10.11%
I EUR H	-3.49%	-20.64%
I GBP	3.59%	-8.99%
I GBP H	-2.62%	-19.36%
N	-1.60%	-18.61%
S GBP	4.07%	-8.16%
S1	-0.87%	-17.46%
S1 EUR	2.27%	-10.05%

**Global Core Equity Portfolio**

Class	6 Months*	12 Months
A	-2.64%	-13.49%
A AUD H	-4.40%	-15.76%
A EUR H	-4.97%	-16.53%
A SGD H	-3.55%	-14.45%
AR EUR.	0.44%	-5.75%
C	-2.87%	-13.91%
I	-2.24%	-12.81%
I AUD H	-4.11%	-15.23%
I CHF H	-4.45%	-15.72%
I EUR	0.82%	-4.97%
I EUR H	-4.54%	-15.86%
I GBP H	-3.90%	-14.61%
I SGD H	-3.12%	-13.75%
INN EUR	0.84%	-4.95%
IX EUR	0.93%	-4.81%
N	-2.87%	-13.91%
RX EUR.	0.30%	-5.97%
S	-1.86%	-12.07%
S GBP H	-3.46%	-13.85%
S NOK HP	-2.26%	-11.33%
S1	-2.15%	-12.60%
S1 GBP	4.98%(3)	-
S1 NOK HP	-2.57%	-11.82%
S1NN GBP	4.98%(3)	-
SD	-1.86%	-12.09%

	<u>6 Months*</u>	<u>12 Months</u>
<b>Asia Income Opportunities Portfolio</b>		
Class		
A2 .....	-6.73%	-17.23%
A2 AUD H .....	-7.60%	-18.21%
A2 HKD .....	-7.14%	-17.05%
AA .....	-6.69%	-17.16%
AA AUD H .....	-7.56%	-18.08%
AA CAD H .....	-6.95%	-17.49%
AA EUR H .....	-7.99%	-18.99%
AA GBP H .....	-7.44%	-18.01%
AA HKD .....	-7.17%	-17.06%
AA NZD H .....	-7.23%	-17.55%
AT .....	-6.73%	-17.18%
AT AUD H .....	-7.56%	-18.13%
AT EUR H .....	-8.11%	-19.12%
AT HKD .....	-7.15%	-17.04%
AT SGD H .....	-7.02%	-17.54%
I2 .....	-6.45%	-16.72%
I2 HKD .....	-6.89%	-16.58%
IT .....	-6.36%	-16.66%
IT HKD .....	-6.88%	-16.61%
S .....	-6.14%	-16.17%
S1 .....	-6.38%	-16.58%
SA .....	-6.15%	-16.15%(15)
ZT .....	-6.11%	-16.12%

**Global Income Portfolio**

Class		
A2 .....	-4.51%	-13.22%
A2 CHF H .....	-6.22%	-15.56%
A2 EUR H .....	-5.95%	-15.26%
A2 GBP H .....	-5.35%	-14.22%
A2 HKD .....	-4.93%	-13.06%
A2 PLN H .....	-2.89%	-10.67%
AA .....	-4.46%	-13.21%
AA AUD H .....	-5.36%	-14.34%
AA CAD H .....	-4.77%	-13.59%
AA EUR H .....	-6.05%	-15.27%
AA HKD .....	-4.91%	-13.06%
AA SGD H .....	-4.86%	-13.59%
AT .....	-4.43%	-13.21%
AT AUD H .....	-5.49%	-14.49%
AT CAD H .....	-4.82%	-13.66%
AT EUR H .....	-5.98%	-15.30%
AT GBP H .....	-5.39%	-14.32%
AT HKD .....	-4.90%	-13.04%
AT SGD H .....	-4.85%	-13.61%
I2 .....	-4.20%	-12.72%
I2 AUD H .....	-5.08%	-13.84%
I2 CHF H .....	-5.92%	-15.09%
I2 EUR H .....	-5.79%	-14.83%
I2 GBP H .....	-5.03%	-13.75%
I2 HKD .....	-4.65%	-12.57%
I2 SGD H .....	-4.56%	-13.09%
IT .....	-4.24%	-12.76%
IT EUR H .....	-5.73%	-14.84%
IT HKD .....	-4.67%	-12.57%
IT SGD H .....	-4.60%	-13.15%
S .....	-3.87%	-12.11%
S GBP H .....	-4.72%	-13.15%
S1 .....	-4.11%	-12.57%
S1 EUR H .....	-5.64%	-14.64%
S1 GBP H .....	-4.97%	-13.58%
ZT .....	-3.83%	-12.01%

	<u>6 Months*</u>	<u>12 Months</u>
<b><u>Concentrated Asia Equity Portfolio</u></b>		
Class		
A .....	-4.15%	-21.47%(16)
A EUR .....	-1.07%	-14.07%(16)
I .....	-3.81%	-20.93%(16)
I EUR .....	-0.69%	-13.47%(16)
I GBP .....	0.60%	-11.20%(16)
S .....	-3.34%	-20.25%(16)
S1 .....	-3.69%	-20.80%(16)
S1 EUR .....	-0.66%	-13.35%(16)
S1 GBP .....	0.69%	-11.05%(16)
<b><u>Sustainable Emerging Market Debt Portfolio</u></b>		
Class		
A2 .....	-3.10%	-11.96%
A2 EUR H .....	-5.01%	-14.45%
AT .....	-3.20%	-11.97%
I2 .....	-2.80%	-11.43%
I2 EUR H .....	-4.73%	-13.93%
IT .....	-2.93%	-11.48%
S1 .....	-2.78%	-11.35%
S1D .....	-2.61%	-11.05%
S1D EUR H .....	-4.42%	-13.45%
<b><u>Multi-Strategy Alternative Portfolio</u></b>		
Class		
F .....	-1.93%	-1.15%
F EUR H .....	-3.16%	-2.91%
F GBP H .....	-2.38%	-1.60%
I .....	-2.16%	-1.49%
I EUR H .....	-3.31%	-3.24%
I GBP H .....	-2.55%	-2.00%
S .....	-1.72%	-0.71%
S1 .....	-2.05%	-1.39%
S1 EUR H .....	-3.27%	-3.17%
S1 GBP H .....	-2.50%	-1.84%
S3 AUD H .....	-2.14%	-1.42%
<b><u>European Equity Portfolio</u></b>		
Class		
A .....	-3.13%	-3.13%
A HKD H .....	-1.88%	-1.08%
A SGD H .....	-1.97%	-1.18%
A USD .....	-6.16%	-11.17%
A USD H .....	-1.37%	-0.39%
AD .....	-3.18%	-3.13%
AD AUD H .....	-2.60%	-2.15%
AD SGD H .....	-1.94%	-1.11%
AD USD H .....	-1.31%	-0.35%
B USD .....	-6.57%	-11.99%
C .....	-3.37%	-3.59%
C USD .....	-6.37%	-11.54%
C USD H .....	-1.56%	-0.83%
I .....	-2.78%	-2.38%
I GBP .....	-1.44%	-1.14%
I USD .....	-5.79%	-10.46%
I USD H .....	-0.96%	0.40%
S .....	-2.36%	-1.54%
S1 .....	-2.66%	-2.11%
S1 AUD H .....	11.81%(10)	-
S1 GBP .....	-1.35%	-0.89%
S1 USD .....	-5.64%	-10.18%
S1X .....	-2.63%	-2.06%
S1X USD .....	-5.60%	-10.12%
SD .....	-2.36%	-1.52%

	<u>6 Months*</u>	<u>12 Months</u>
<b><u>Eurozone Equity Portfolio</u></b>		
Class		
A .....	-5.11%	-7.42%
A AUD H .....	-4.35%	-5.68%
A PLN H .....	-1.95%	-3.52%
A SGD H .....	-3.87%	-5.24%
A USD .....	-8.02%	-15.02%
A USD H .....	-3.24%	-4.47%
AR .....	-5.12%	-7.44%
AX .....	-5.09%	-7.39%
AX USD .....	-7.96%	-14.94%
BX .....	-5.51%	-8.22%
BX USD .....	-8.49%	-15.83%
C .....	-5.32%	-7.80%
C USD .....	-8.23%	-15.41%
C USD H .....	-3.48%	-4.90%
CX .....	-5.37%	-7.81%
CX USD .....	-8.15%	-15.34%
I .....	-4.72%	-6.63%
I GBP .....	-3.43%	-5.51%
I GBP H .....	-4.39%	-5.59%
I USD .....	-7.65%	-14.34%
I USD H .....	-2.89%	-3.70%
INN .....	-4.69%	-6.68%
IX .....	-4.60%	-6.47%
IX USD .....	-7.62%	-14.29%
S USD .....	-7.22%	-13.54%
S1 .....	-4.58%	-6.38%
S1 GBP .....	-3.35%	-5.23%
S1 USD .....	-7.52%	-14.12%
S1 USD H .....	-2.73%	-3.51%
S1N .....	-4.51%	-6.24%
S1N USD .....	-7.44%	-13.97%
<b><u>American Growth Portfolio</u></b>		
Class		
A .....	-0.91%	-21.91%
A EUR .....	2.23%	-14.89%
A EUR H .....	-3.05%	-24.41%
A PLN H .....	0.61%	-20.93%
A SGD .....	-1.58%	-22.13%
A SGD H .....	-1.60%	-22.56%
AD .....	-0.91%	-21.92%
AD AUD H .....	-2.18%	-23.81%
AD HKD .....	-1.37%	-21.78%
AD RMB H .....	-2.00%	-22.39%
AD ZAR H .....	0.13%	-19.53%
AX .....	-0.62%	-21.45%
B .....	-1.41%	-22.69%
BX .....	-0.63%	-21.46%
C .....	-1.14%	-22.26%
C EUR .....	2.01%	-15.27%
C EUR H .....	-3.26%	-24.75%
ED .....	-1.42%	-22.71%
ED AUD H .....	-2.65%	-24.60%
I .....	-0.51%	-21.28%
I EUR .....	2.64%	-14.21%
I EUR H .....	-2.62%	-23.79%
I GBP .....	4.01%	-13.16%
I GBP H .....	-1.95%	-22.67%
N .....	-1.14%	-22.28%
S .....	-0.06%	-20.57%
S1 .....	-0.39%	-21.10%
S1 AUD H .....	9.43%(10)	-
S1 EUR .....	2.77%	-14.00%
S1 EUR H .....	-2.46%	-23.58%
S1 GBP .....	4.01%(3)	-
SD .....	-0.07%	-20.58%
SK .....	-0.41%	-21.13%

**All Market Income Portfolio**

Class	<u>6 Months*</u>	<u>12 Months</u>
A	-4.91%	-12.80%
A CHF H	-6.72%	-15.23%
A EUR H	-6.57%	-14.99%
A HKD	-5.33%	-12.63%
A SGD H	-5.36%	-13.26%
A2X	-4.72%	-12.45%
A2X EUR	-1.71%	-4.60%
AD	-4.91%	-12.76%
AD AUD H	-5.90%	-14.09%
AD CAD H	-5.34%	-13.35%
AD EUR H	-6.53%	-15.02%
AD GBP H	-6.13%	-14.15%
AD HKD	-5.34%	-12.64%
AD NZD H	-5.78%	-13.65%
AD RMB H	-5.48%	-12.50%
AD SGD H	-5.33%	-13.24%
AD ZAR H	-3.81%	-9.71%
AMG	-4.89%	-12.82%
AMG EUR H	-6.53%	-14.99%
ANN	-4.89%	-12.80%
ANN EUR H	-6.60%	-15.03%
AQG	-4.94%	-12.80%
AQG EUR H	-6.53%	-14.95%
AR EUR H	-6.56%	-15.02%
AX	-4.76%	-12.48%
AX EUR	-1.74%	-4.60%
AX SGD	-5.38%	-12.72%
B2X	-5.21%	-13.37%
BX	-5.18%	-13.31%
C	-5.12%	-13.17%
C2X	-4.96%	-12.86%
CD	-5.07%	-13.15%
CX	-4.95%	-12.87%
ED	-5.39%	-13.66%
ED AUD H	-6.41%	-14.94%
ED ZAR H	-4.35%	-10.64%
I	-4.56%	-12.07%
I CHF H	-6.33%	-14.54%
I EUR H	-6.14%	-14.32%
I SGD H	-5.05%	-12.61%
ID	-4.53%	-12.07%
IMG	-4.55%	-12.09%
IMG EUR H	-6.21%	-14.38%
INN	-4.53%	-12.12%
INN EUR H	-6.15%	-14.38%
INN GBP H	-5.71%	-13.41%
IQG	-4.51%	-12.09%
IQG EUR H	-6.20%	-14.31%
N	-5.12%	-13.19%
ND	-5.12%	-13.20%
S1	-4.39%	-11.89%
S1 AUD H	4.33%(10)	-
S1 CHF H	-6.25%	-14.44%
S1 EUR H	-6.10%	-14.19%
S1 GBP H	-5.64%	-13.28%
S1D JPY H	-6.22%	-14.03%
S1QG GBP H	-5.62%	-13.24%
SD	-4.09%	-13.53%(15)

	<u>6 Months*</u>	<u>12 Months</u>
<b>All China Equity Portfolio</b>		
Class		
A .....	-16.13%	-31.33%
I .....	-15.83%	-30.76%
S .....	-15.36%	-30.04%
S1 .....	-15.67%	-30.57%
<b>China A Shares Equity Portfolio</b>		
Class		
A .....	-6.11%	-16.01%
A AUD H .....	-6.30%	-17.40%
A EUR .....	-8.49%	-17.14%
A HKD H .....	-6.19%	-17.39%
A SGD H .....	-5.89%	-17.03%
A USD .....	-11.63%	-24.46%
A USD H .....	-5.70%	-16.78%
AD HKD .....	-12.16%	-24.42%
AD HKD H .....	-6.19%	-17.38%
AD SGD H .....	-5.88%	-17.05%
AD USD H .....	-5.70%	-16.82%
I .....	-5.74%	-15.33%
I GBP .....	-6.73%	-15.20%
I USD H .....	-5.26%	-16.11%
S .....	-5.26%	-14.49%
S USD .....	-10.83%	-23.10%
S1 .....	-5.61%	-15.15%
S1 CAD .....	6.91%(17)	-
S1 EUR .....	-8.01%	-16.25%
S1 GBP .....	-6.65%	-15.00%
SP1 USD .....	-10.83%	-23.10%
<b>China Bond Portfolio</b>		
Class		
A2 .....	-0.39%	1.56%
SA .....	0.17%	2.74%
<b>Financial Credit Portfolio</b>		
Class		
A2 .....	-4.61%	-12.27%
A2 CHF H .....	-6.26%	-14.62%
A2 EUR H .....	-6.28%	-14.49%
AT .....	-4.60%	-12.26%
I2 .....	-4.34%	-11.77%
I2 CHF H .....	-6.00%	-14.11%
I2 EUR H .....	-6.04%	-14.03%
I2 GBP H .....	-5.38%	-13.00%
IT .....	-4.33%	-11.75%
S .....	-4.01%	-11.12%
S EUR H .....	-5.66%	-13.37%
S GBP H .....	-5.06%	-12.40%
S1 .....	-4.25%	-11.57%
S1 EUR H .....	-5.90%	-13.80%
S1 GBP H .....	-5.31%	-12.83%
ZT .....	-3.98%	-11.08%

	<u>6 Months*</u>	<u>12 Months</u>
<b><u>Low Volatility Total Return Equity Portfolio</u></b>		
Class		
A .....	1.23%	3.13%
A AUD H .....	0.94%	2.57%
A CAD H .....	1.36%	3.14%
A EUR H .....	0.15%	1.48%
A GBP H .....	0.94%	2.71%
A HKD .....	0.79%	3.30%
A NZD H .....	1.36%	3.42%
A PLN H .....	4.05%	7.37%
A SGD H .....	1.22%	3.14%
AD .....	1.30%	3.18%
AD AUD H .....	0.93%	2.55%
AD CAD H .....	1.38%	3.18%
AD GBP H .....	0.88%	2.67%
AD HKD .....	0.78%	3.28%
AD NZD H .....	1.27%	3.29%
AD SGD H .....	1.22%	3.18%
I .....	1.66%	3.95%
I EUR H .....	0.41%	2.20%
I PLN H .....	4.45%	8.33%
S .....	2.12%	4.90%
S1 .....	1.86%	4.39%
S1 JPY H .....	0.49%	2.62%
<b><u>Sustainable Global Thematic Credit Portfolio</u></b>		
Class		
A2 .....	-5.77%	-17.33%
I2 .....	-5.46%	-16.97%
I2 CHF H .....	-1.87%(18)	-
I2 GBP H .....	-4.85%	-15.91%
I2 USD H .....	-4.04%	-15.00%
INN AUD H .....	-4.76%	-15.96%
S .....	-5.27%	-16.56%
S GBP H .....	-4.59%	-15.53%
S1 .....	-5.46%	-16.90%
S1 GBP H .....	-4.80%	-15.87%
S1 USD H .....	-3.83%	-14.83%
Z2 .....	-5.22%	-16.48%
<b><u>Event Driven Portfolio</u></b>		
Class		
I .....	-1.90%	-3.34%
I EUR H .....	-3.28%	-5.73%(14)
S .....	-1.43%	-2.49%
S1 .....	-1.79%	-3.20%
S1 EUR H .....	-3.09%	-5.08%
S1 SEK H .....	-2.87%	-2.58%(19)
SU .....	-1.81%	-3.23%
<b><u>China Multi-Asset Portfolio</u></b>		
Class		
A .....	-11.99%	-23.90%
A CNH .....	-6.48%	-15.42%
AD .....	-12.03%	-23.94%
AD CNH .....	-6.50%	-15.43%
I .....	-11.61%	-23.28%
I EUR .....	-8.45%	-15.86%
I GBP .....	-7.12%	-14.61%
S .....	-11.22%	-22.63%
S1 .....	-11.52%	-23.13%

	<u>6 Months*</u>	<u>12 Months</u>
<b><u>Concentrated European Equity Portfolio</u></b>		
Class		
A .....	2.34%	-18.41%
I .....	2.71%	-17.76%
I GBP .....	4.06%	-16.75%
S .....	3.10%	-17.12%
S1 .....	2.77%	-17.65%
<b><u>Low Volatility All Market Income Portfolio</u></b>		
Class		
A .....	-3.67%	-8.53%
A RMB H .....	-4.13%	-8.07%
AD .....	-3.72%	-8.53%
AD RMB H .....	-4.14%	-8.09%
I .....	-3.36%	-7.94%
I EUR H .....	-4.86%	-10.03%
I GBP H .....	-4.19%	-8.87%
ID .....	-3.40%	-7.95%
S .....	-3.01%	-7.25%
S1 .....	-3.27%	-7.74%
<b><u>Sustainable All Market Portfolio</u></b>		
Class		
A .....	-2.70%	-13.82%
A USD H .....	-1.07%	-11.67%
AI USD H .....	-1.05%	-1.91%(7)
EI USD H .....	-1.55%	-2.49%(7)
I .....	-2.41%	-13.21%
I GBP H .....	-1.82%	-12.18%
I USD H .....	-0.69%	-11.02%
S .....	-1.98%	-12.49%
S GBP H .....	-1.35%	-11.41%
S1 .....	-2.28%	-13.01%
<b><u>Short Duration Income Portfolio</u></b>		
Class		
A2 .....	-2.20%	-7.26%
AT .....	-2.20%	-7.25%
I2 .....	-1.90%	-6.76%
I2 EUR H .....	-3.28%	-8.75%
I2 GBP H .....	-2.54%	-7.56%
IT .....	-1.88%	-6.74%
S .....	-1.63%	-6.21%
S1 .....	-1.80%	-6.54%



	<u>6 Months*</u>	<u>12 Months</u>
<b><u>Sustainable Income Portfolio</u></b>		
Class		
A2 .....	-4.63%	-13.59%
AA .....	-4.60%	-13.58%
AA AUD H .....	-5.54%	-14.78%
AA EUR H .....	-6.00%	-15.55%
AA GBP H .....	-5.65%	-14.73%
AA RMB H .....	-5.17%	-13.10%
AA SGD H .....	-4.99%	-13.94%
AT .....	-4.61%	-13.51%
AT EUR H .....	-6.00%	-15.53%
AT SGD H .....	-5.00%	-13.93%
I2 .....	-4.38%	-13.15%
I2 CHF H .....	-6.02%	-15.38%
I2 EUR H .....	-5.79%	-15.04%
I2 GBP H .....	-5.29%	-14.18%
IT .....	-4.40%	-13.13%
S .....	-4.04%	-12.48%
S1 .....	-4.28%	-12.93%
S1QG JPY .....	2.69%	6.37%
S1QG JPY H .....	-5.96%	-14.90%

**US Low Volatility Equity Portfolio**

	<u>6 Months*</u>	<u>12 Months</u>
Class		
A .....	1.60%	-3.86%
I .....	1.99%	-3.09%
I EUR .....	5.28%	5.66%
I GBP .....	6.65%	6.90%
S .....	2.39%	-2.36%
S1 .....	2.14%	-2.85%
S1 EUR .....	5.37%	5.88%
S1 GBP .....	6.79%	7.21%

**Asia High Yield Portfolio**

	<u>6 Months*</u>	<u>12 Months</u>
Class		
A2 .....	-7.86%	-19.67%
AA .....	-7.80%	-19.63%
AT .....	-7.83%	-19.66%
I2 .....	-7.60%	-19.20%
I2 CHF H .....	-8.98%	-21.02%
I2 EUR H .....	-8.74%	-20.68%
I2 GBP H .....	-7.99%	-19.59%
IT .....	-7.61%	-19.22%
S .....	-7.24%	-18.60%
S1 .....	-7.47%	-19.01%

**Sustainable Climate Solutions Portfolio**

	<u>6 Months*</u>	<u>12 Months</u>
Class		
A .....	2.61%	-16.00%
A AUD H .....	0.50%	-18.93%
A EUR .....	5.78%	-8.47%
A HKD H .....	1.95%	-16.63%
A RMB H .....	1.60%	-16.17%
I .....	3.00%	-15.33%
I CHF .....	1.55%	-12.73%
I EUR .....	6.22%	-7.73%
I GBP .....	7.60%	-6.60%
S .....	3.39%	-14.63%
S1 .....	3.03%	-15.23%
S1 EUR .....	6.29%	-7.61%
S1 GBP .....	7.71%	-6.46%

	<u>6 Months*</u>	<u>12 Months</u>
<b>Global Low Carbon Equity Portfolio</b>		
Class		
I .....	-0.22%	-11.07%(20)
I CHF .....	-1.66%	-9.07%(20)
I EUR .....	2.85%	-3.73%(20)
I GBP .....	4.20%	-2.33%(20)
S .....	0.08%	-10.45%(20)
S1 .....	-0.18%	-10.89%(20)
S1 EUR .....	2.98%	-3.51%(20)
S1 GBP .....	4.38%	-2.07%(20)
<b>Climate High Income Portfolio</b>		
Class		
A2 .....	-4.57%	-13.60%(21)
A2 AUD H .....	-5.24%	-14.40%(21)
A2 HKD H .....	-5.13%	-14.19%(21)
A2 RMB H .....	-4.90%	-13.06%(21)
AA .....	-4.53%	-13.56%(21)
AA AUD H .....	-5.27%	-14.44%(21)
AA EUR H .....	-5.91%	-15.30%(21)
AA HKD H .....	-5.12%	-14.18%(21)
AA RMB H .....	-4.96%	-13.14%(21)
AT .....	-4.58%	-13.56%(21)
AT EUR H .....	-5.95%	-15.29%(21)
I2 .....	-4.26%	-13.07%(21)
I2 CHF H .....	-5.91%	-15.13%(21)
I2 EUR H .....	-5.68%	-14.80%(21)
I2 GBP H .....	-4.92%	-13.73%(21)
IT .....	-4.24%	-13.05%(21)
S .....	-3.97%	-12.50%(21)
S1 .....	-4.21%	-12.95%(21)
S1 EUR H .....	-5.61%	-14.73%(21)
S1 GBP H .....	-4.86%	-13.62%(21)
<b>Sustainable US Thematic Portfolio</b>		
Class		
A .....	-1.55%	-11.45%(22)
A AUD H .....	-3.36%	-13.88%(22)
A CAD H .....	-2.38%	-12.64%(22)
A EUR .....	1.58%	-4.41%(22)
A EUR H .....	-3.90%	-14.25%(22)
A GBP H .....	-3.37%	-13.42%(22)
A HKD .....	-2.00%	-11.29%(22)
A SGD H .....	-2.48%	-12.43%(22)
B .....	-2.04%	-12.18%(22)
C .....	-1.78%	-11.79%(22)
C EUR .....	1.34%	-4.74%(22)
C EUR H .....	-4.11%	-14.56%(22)
C SGD .....	-2.43%	-11.14%(22)
E .....	-2.09%	-12.22%(22)
I .....	-1.15%	-10.86%(22)
I EUR .....	1.98%	-3.76%(22)
I EUR H .....	-3.52%	-13.69%(22)
I GBP .....	3.34%	-0.55%(22)
I GBP H .....	-2.97%	-12.93%(23)
IN .....	-1.15%	-10.85%(22)
IN EUR .....	1.97%	-3.78%(22)
INN EUR .....	1.93%	-4.79%(24)
S .....	-0.74%	-10.24%(22)
S1 .....	-1.07%	-10.73%(22)
S1 EUR .....	2.06%	-3.63%(22)
S1 GBP .....	3.46%	0.28%(23)
S1 GBP H .....	-2.89%	-12.81%(23)
S1 JPY H .....	-3.23%	-13.22%(22)

	<u>6 Months*</u>	<u>12 Months</u>
<b>China Net Zero Solutions Portfolio</b>		
<b>Class</b>		
A .....	-19.89%	-16.20%(25)
A AUD H .....	-20.66%	-17.07%(25)
A EUR .....	-17.00%	-12.13%(25)
A EUR H .....	-21.01%	-17.53%(25)
A HKD .....	-20.35%	-16.66%(25)
A RMB H .....	-20.63%	-16.64%(25)
A SGD H .....	-20.14%	-16.47%(25)
I .....	-19.55%	-15.80%(25)
I AUD H .....	-20.27%	-16.60%(25)
I EUR .....	-16.68%	-11.73%(25)
I EUR H .....	-20.73%	-17.13%(25)
I GBP .....	-15.46%	-8.47%(25)
I GBP H .....	-20.13%	-16.40%(25)
I HKD .....	-20.02%	-16.25%(25)
I RMB H .....	-20.33%	-16.24%(25)
I SGD H .....	-19.81%	-16.07%(25)
S .....	-19.12%	-15.25%(25)
S1 .....	-19.43%	-15.64%(25)

**American Multi-Asset Portfolio**

<b>Class</b>		
A .....	-4.55%	-9.13%(26)
A AUD H .....	-5.41%	-10.27%(26)
A EUR .....	-1.46%	-5.33%(26)
A EUR H .....	-6.32%	-11.07%(26)
A HKD .....	-4.90%	-9.47%(26)
A RMB H .....	-5.24%	-9.83%(26)
A SGD H .....	-4.98%	-9.60%(26)
AD .....	-4.52%	-9.11%(26)
AD AUD H .....	-5.45%	-10.28%(26)
AD EUR .....	-1.45%	-5.31%(26)
AD EUR H .....	-6.33%	-11.10%(26)
AD HKD .....	-4.95%	-9.52%(26)
AD RMB H .....	-5.27%	-9.82%(26)
AD SGD H .....	-4.96%	-9.58%(26)
I .....	-4.20%	-8.73%(26)
I EUR .....	-1.11%	-4.93%(26)
I EUR H .....	-6.04%	-10.73%(26)
I GBP .....	0.20%	-1.33%(26)
I GBP H .....	-5.40%	-10.07%(26)
I SGD H .....	-4.62%	-9.20%(26)
ID .....	-4.16%	-8.71%(26)
S .....	-3.77%	-8.27%(26)
S1 .....	-4.06%	-8.61%(26)

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 November 30, 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 November 30, 2022.

Return calculated from inception date on:

- (1) July 6, 2022
- (2) April 22, 2022
- (3) June 24, 2022
- (4) February 11, 2022
- (5) April 11, 2022
- (6) December 10, 2021

- (7) April 27, 2022
- (8) December 16, 2021
- (9) June 2, 2022
- (10) October 7, 2022
- (11) September 6, 2022
- (12) December 20, 2021
- (13) July 21, 2022
- (14) April 5, 2022
- (15) December 28, 2021
- (16) December 31, 2021
- (17) November 2, 2022
- (18) June 15, 2022
- (19) May 10, 2022
- (20) December 7, 2021
- (21) December 9, 2021
- (22) January 28, 2022
- (23) February 10, 2022
- (24) April 7, 2022
- (25) April 20, 2022
- (26) April 21, 2022

	Rate	Date	Shares	Value (USD)	Net Assets %
<b>TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET</b>					
<b>COMMON STOCKS</b>					
<b>HEALTH CARE</b>					
<b>BIOTECHNOLOGY</b>					
Amgen, Inc. ....			627,410	\$ 179,690,224	5.4%
CSL Ltd. ....			237,680	48,833,405	1.5
Genmab A/S ....			225,360	104,430,690	3.1
Gilead Sciences, Inc. ....			1,003,920	88,174,294	2.7
Halozyme Therapeutics, Inc. ....			330,480	18,923,285	0.6
Regeneron Pharmaceuticals, Inc. ....			169,940	127,743,898	3.8
Vertex Pharmaceuticals, Inc. ....			486,341	153,878,292	4.6
				<u>721,674,088</u>	<u>21.7</u>
<b>HEALTH CARE EQUIPMENT &amp; SUPPLIES</b>					
ABIOMED, Inc. ....			89,860	33,948,209	1.0
Align Technology, Inc. ....			94,600	18,604,036	0.6
Carl Zeiss Meditec AG - Class BR ....			154,540	21,069,208	0.6
Cochlear Ltd. ....			126,460	18,599,547	0.6
Coloplast A/S - Class B ....			460,270	54,411,711	1.6
Edwards Lifesciences Corp. ....			1,158,310	89,479,448	2.7
IDEXX Laboratories, Inc. ....			183,500	78,147,145	2.3
Intuitive Surgical, Inc. ....			357,433	96,646,309	2.9
Penumbra, Inc. ....			59,510	12,467,940	0.4
Straumann Holding AG ....			127,850	14,921,554	0.4
Sysmex Corp. ....			362,200	22,252,149	0.7
				<u>460,547,256</u>	<u>13.8</u>
<b>HEALTH CARE PROVIDERS &amp; SERVICES</b>					
Cigna Corp. ....			258,950	85,166,066	2.6
Elevance Health, Inc. ....			328,910	175,282,717	5.3
Quest Diagnostics, Inc. ....			160,680	24,396,044	0.7
UnitedHealth Group, Inc. ....			528,470	289,474,727	8.7
				<u>574,319,554</u>	<u>17.3</u>
<b>HEALTH CARE TECHNOLOGY</b>					
Veeva Systems, Inc. - Class A ....			526,330	100,192,179	3.0
<b>LIFE SCIENCES TOOLS &amp; SERVICES</b>					
Bachem Holding AG (a) ....			536,005	52,516,938	1.6
ICON PLC ....			72,040	15,520,298	0.5
Illumina, Inc. ....			251,720	54,895,097	1.6
Lonza Group AG ....			62,950	33,117,522	1.0
Mettler-Toledo International, Inc. ....			30,660	45,056,709	1.4
PerkinElmer, Inc. ....			384,930	53,786,269	1.6
Sartorius Stedim Biotech ....			165,680	56,547,116	1.7
				<u>311,439,949</u>	<u>9.4</u>
<b>PHARMACEUTICALS</b>					
Astellas Pharma, Inc. ....			1,763,400	27,349,681	0.8
Chugai Pharmaceutical Co., Ltd. ....			781,000	20,798,505	0.6
CSPC Pharmaceutical Group Ltd. ....			5,636,000	7,260,953	0.2
Eli Lilly & Co. ....			216,630	80,387,060	2.4
Granules India Ltd. ....			2,397,359	10,244,959	0.3
GSK PLC ....			6,859,524	116,639,785	3.5
Nippon Shinyaku Co., Ltd. ....			383,800	22,768,592	0.7
Novo Nordisk A/S - Class B ....			1,753,785	219,991,511	6.6
Ono Pharmaceutical Co., Ltd. ....			1,707,900	43,770,329	1.3
Pfizer, Inc. ....			1,509,810	75,686,775	2.3
Roche Holding AG (Genusschein) ....			648,317	211,755,823	6.4
Zoetis, Inc. ....			632,040	97,422,645	3.0
				<u>934,076,618</u>	<u>28.1</u>
				<u>3,102,249,644</u>	<u>93.3</u>
<b>INFORMATION TECHNOLOGY</b>					
<b>IT SERVICES</b>					
Maximus, Inc. ....			771,480	54,235,044	1.6
<b>CONSUMER STAPLES</b>					
<b>PERSONAL PRODUCTS</b>					
Haleon PLC ....			2,015,420	7,004,492	0.2
Rohto Pharmaceutical Co., Ltd. ....			350,400	11,479,019	0.4
				<u>18,483,511</u>	<u>0.6</u>
<b>Total Investments</b>					
(cost \$2,667,573,033) ....				\$ 3,174,968,199	95.5%
<b>Time Deposits</b>					
ANZ, London(b) ....	1.57 %	—		699,494	0.1
BBH, Grand Cayman(b) ....	0.65 %	—		327,780	0.0

	Rate	Date	Value (USD)	Net Assets %
BBH, Grand Cayman(b) . . . . .	3.80 %	–	\$ 298,799	0.0%
BNP Paribas, Paris(b) . . . . .	2.65 %	–	222,728	0.0
Credit Suisse, Zurich(b) . . . . .	(0.08)%	–	320,870	0.0
DBS Bank, Singapore(b) . . . . .	3.18 %	–	142,949,266	4.3
HSBC, Paris(b) . . . . .	0.73 %	–	327,029	0.0
HSBC, Singapore(b) . . . . .	2.57 %	–	276,925	0.0
SEB, Stockholm(b) . . . . .	(0.28)%	–	288,305	0.0
SEB, Stockholm(b) . . . . .	0.78 %	–	34,425	0.0
SMBC, London(b) . . . . .	1.92 %	–	330,911	0.0
Standard Chartered Bank, Johannesburg(b). . . . .	5.33 %	–	30,322	0.0
<b>Total Time Deposits</b> . . . . .			<u>146,106,854</u>	<u>4.4</u>
<b>Other assets less liabilities</b> . . . . .			<u>3,597,680</u>	<u>0.1</u>
<b>Net Assets</b> . . . . .			<u>\$ 3,324,672,733</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	8,349	USD	5,422	12/12/2022	\$ (246,572)
Brown Brothers Harriman & Co.+ . . . . .	SGD	1,149	USD	820	12/12/2022	(24,390)
Brown Brothers Harriman & Co.+ . . . . .	USD	10,812	AUD	16,376	12/12/2022	307,099
Brown Brothers Harriman & Co.+ . . . . .	USD	1,652	SGD	2,290	12/12/2022	31,335
Brown Brothers Harriman & Co.+ . . . . .	EUR	3,011	USD	3,103	12/27/2022	(37,468)
Brown Brothers Harriman & Co.+ . . . . .	USD	291,114	EUR	283,098	12/27/2022	4,161,023
Brown Brothers Harriman & Co.+ . . . . .	USD	129	EUR	124	12/27/2022	(1)
						<u>\$ 4,191,026</u>
					Appreciation	\$ 4,499,457
					Depreciation	\$ (308,431)

+ 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
- EUR – Euro
- SGD – Singapore Dollar
- USD – United States Dollar

See notes to financial statements.

	Shares	Value (USD)	Net Assets %
<b>TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET</b>			
<b>COMMON STOCKS</b>			
<b>INFORMATION TECHNOLOGY</b>			
<b>COMMUNICATIONS EQUIPMENT</b>			
Arista Networks, Inc. ....	95,860	\$ 13,353,298	1.3%
Calix, Inc. ....	149,870	10,685,731	1.0
Ciena Corp. ....	113,650	5,109,704	0.5
		<u>29,148,733</u>	<u>2.8</u>
<b>ELECTRONIC EQUIPMENT, INSTRUMENTS &amp; COMPONENTS</b>			
Flex Ltd. ....	504,300	11,084,514	1.1
Keyence Corp. ....	31,200	13,201,718	1.3
Samsung SDI Co., Ltd. ....	17,390	9,817,144	0.9
Zebra Technologies Corp. - Class A ....	19,960	5,394,789	0.5
		<u>39,498,165</u>	<u>3.8</u>
<b>IT SERVICES</b>			
Adyen NV ....	8,320	13,106,653	1.2
EPAM Systems, Inc. ....	29,620	10,917,340	1.0
Mastercard, Inc. - Class A ....	100,700	35,889,480	3.4
MongoDB, Inc. ....	28,320	4,324,181	0.4
PayPal Holdings, Inc. ....	127,480	9,995,707	1.0
Shift4 Payments, Inc. - Class A ....	132,810	6,154,415	0.6
Shopify, Inc. - Class A ....	223,100	9,120,328	0.9
Snowflake, Inc. - Class A ....	45,176	6,455,650	0.6
Twilio, Inc. - Class A ....	61,370	3,008,357	0.3
		<u>98,972,111</u>	<u>9.4</u>
<b>SEMICONDUCTORS &amp; SEMICONDUCTOR EQUIPMENT</b>			
Advanced Micro Devices, Inc. ....	288,700	22,411,781	2.1
Ambarella, Inc. ....	102,260	7,587,692	0.7
ASML Holding NV ....	31,500	19,231,385	1.8
Broadcom, Inc. ....	21,110	11,632,243	1.1
Credo Technology Group Holding Ltd. ....	706,820	9,846,003	0.9
Enphase Energy, Inc. ....	41,300	13,240,367	1.3
Impinj, Inc. ....	90,140	11,497,357	1.1
Infineon Technologies AG ....	304,290	10,221,238	1.0
KLA Corp. ....	35,850	14,094,427	1.3
Lam Research Corp. ....	24,290	11,474,110	1.1
Lattice Semiconductor Corp. ....	175,980	12,816,623	1.2
MACOM Technology Solutions Holdings, Inc. ....	158,630	10,896,295	1.0
Marvell Technology, Inc. ....	180,580	8,400,582	0.8
MediaTek, Inc. ....	422,000	10,197,128	1.0
Monolithic Power Systems, Inc. ....	20,420	7,799,623	0.8
NVIDIA Corp. ....	146,440	24,782,041	2.4
ON Semiconductor Corp. ....	122,780	9,233,056	0.9
Onto Innovation, Inc. ....	147,270	11,774,237	1.1
QUALCOMM, Inc. ....	134,100	16,962,309	1.6
SolarEdge Technologies, Inc. ....	17,070	5,101,540	0.5
StarPower Semiconductor Ltd. - Class A ....	151,214	7,340,363	0.7
Taiwan Semiconductor Manufacturing Co., Ltd. (Sponsored ADR) ....	141,320	11,726,734	1.1
Teradyne, Inc. ....	54,900	5,130,405	0.5
Wolfspeed, Inc. ....	102,740	9,341,121	0.9
		<u>282,738,660</u>	<u>26.9</u>
<b>SOFTWARE</b>			
Adobe, Inc. ....	35,870	12,372,639	1.2
Alteryx, Inc. - Class A ....	165,440	7,419,984	0.7
ANSYS, Inc. ....	47,800	12,155,540	1.2
Atlassian Corp. - Class A ....	32,820	4,317,471	0.4
Bill.com Holdings, Inc. ....	52,830	6,361,788	0.6
Braze, Inc. - Class A ....	159,550	4,100,435	0.4
Cloudflare, Inc. - Class A ....	61,800	3,036,852	0.3
Confluent, Inc. - Class A ....	240,260	5,533,188	0.5
Coupa Software, Inc. ....	96,690	6,114,676	0.6
CrowdStrike Holdings, Inc. - Class A ....	32,940	3,875,391	0.4
Dassault Systemes SE ....	265,810	9,911,336	0.9
Datadog, Inc. - Class A ....	65,150	4,937,067	0.5
Elastic NV ....	75,340	4,610,055	0.4
Fortinet, Inc. ....	89,570	4,761,541	0.5
Gitlab, Inc. - Class A ....	137,090	5,421,909	0.5
HubSpot, Inc. ....	16,720	5,066,662	0.5
Manhattan Associates, Inc. ....	75,160	9,465,650	0.9
Microsoft Corp. ....	195,320	49,833,945	4.7
Palantir Technologies, Inc. - Class A ....	302,660	2,269,950	0.2
Palo Alto Networks, Inc. ....	57,710	9,804,929	0.9

	Shares	Value (USD)	Net Assets %
SentinelOne, Inc. - Class A	314,890	\$ 4,565,905	0.4%
ServiceNow, Inc.	33,440	13,921,072	1.3
Zoom Video Communications, Inc. - Class A	48,390	3,650,058	0.3
Zscaler, Inc.	36,130	4,821,548	0.5
		<u>198,329,591</u>	<u>18.8</u>
<b>TECHNOLOGY HARDWARE, STORAGE &amp; PERIPHERALS</b>			
Apple, Inc.	290,024	42,932,253	4.1
Pure Storage, Inc. - Class A	229,640	6,703,191	0.6
		<u>49,635,444</u>	<u>4.7</u>
		<u>698,322,704</u>	<u>66.4</u>
<b>CONSUMER DISCRETIONARY</b>			
<b>AUTO COMPONENTS</b>			
Aptiv PLC	120,440	12,847,335	1.2
<b>AUTOMOBILES</b>			
BYD Co., Ltd. - Class H	313,500	7,981,643	0.8
Tesla, Inc.	55,370	10,780,539	1.0
		<u>18,762,182</u>	<u>1.8</u>
<b>HOTELS, RESTAURANTS &amp; LEISURE</b>			
Airbnb, Inc. - Class A	54,044	5,520,054	0.5
Booking Holdings, Inc.	6,760	14,057,082	1.4
Evolution AB	105,690	10,886,488	1.0
		<u>30,463,624</u>	<u>2.9</u>
<b>INTERNET &amp; DIRECT MARKETING RETAIL</b>			
Alibaba Group Holding Ltd.	1,030,900	11,219,452	1.1
Amazon.com, Inc.	176,840	17,072,134	1.6
Etsy, Inc.	49,420	6,527,888	0.6
JD.com, Inc. - Class A	299,650	8,554,339	0.8
Meituan - Class B	561,600	12,106,448	1.1
MercadoLibre, Inc.	12,090	11,255,609	1.1
		<u>66,735,870</u>	<u>6.3</u>
		<u>128,809,011</u>	<u>12.2</u>
<b>COMMUNICATION SERVICES</b>			
<b>ENTERTAINMENT</b>			
Endeavor Group Holdings, Inc. - Class A	384,960	8,465,270	0.8
Netflix, Inc.	37,130	11,344,329	1.1
Walt Disney Co. (The)	78,830	7,715,092	0.7
		<u>27,524,691</u>	<u>2.6</u>
<b>INTERACTIVE MEDIA &amp; SERVICES</b>			
Alphabet, Inc. - Class A	165,690	16,733,033	1.6
Pinterest, Inc. - Class A	142,720	3,627,943	0.4
Tencent Holdings Ltd.	476,800	18,030,819	1.7
		<u>38,391,795</u>	<u>3.7</u>
<b>MEDIA</b>			
Trade Desk, Inc. (The) - Class A	158,770	8,278,268	0.8
		<u>74,194,754</u>	<u>7.1</u>
<b>INDUSTRIALS</b>			
<b>AIR FREIGHT &amp; LOGISTICS</b>			
GXO Logistics, Inc.	203,810	9,550,536	0.9
<b>ELECTRICAL EQUIPMENT</b>			
Rockwell Automation, Inc.	38,340	10,130,195	0.9
<b>MACHINERY</b>			
Estun Automation Co., Ltd.	3,257,400	10,623,344	1.0
Shenzhen Inovance Technology Co., Ltd. - Class A	1,170,399	11,797,460	1.1
SMC Corp.	24,100	10,997,092	1.1
		<u>33,417,896</u>	<u>3.2</u>
		<u>53,098,627</u>	<u>5.0</u>
<b>HEALTH CARE</b>			
<b>HEALTH CARE EQUIPMENT &amp; SUPPLIES</b>			
Intuitive Surgical, Inc.	64,500	17,440,155	1.7
<b>HEALTH CARE TECHNOLOGY</b>			
Veeva Systems, Inc. - Class A	55,100	10,488,836	1.0
<b>LIFE SCIENCES TOOLS &amp; SERVICES</b>			
Illumina, Inc.	56,290	12,275,723	1.2
Sartorius AG (Preference Shares)	29,840	11,218,557	1.0
		<u>23,494,280</u>	<u>2.2</u>
		<u>51,423,271</u>	<u>4.9</u>



**AB SICAV I**  
**International Technology Portfolio**

	Rate	Date	Shares	Value (USD)	Net Assets %
<b>REAL ESTATE</b>					
<b>EQUITY REAL ESTATE INVESTMENT TRUSTS (REITs)</b>					
SBA Communications Corp. ....			40,800	\$ 12,211,440	1.2%
				<u>1,018,059,807</u>	<u>96.8</u>
<b>OTHER TRANSFERABLE SECURITIES</b>					
<b>COMMON STOCKS</b>					
<b>FINANCIALS</b>					
<b>CONSUMER FINANCE</b>					
Stripe, Inc. (a) .....			41,537	1,250,264	0.1
<b>Total Investments</b>				<u>\$ 1,019,310,071</u>	<u>96.9%</u>
<b>Time Deposits</b>					
ANZ, London(b) .....	1.57 %	-		151,894	0.0
BNP Paribas, Paris(b) .....	0.65 %	-		38,488	0.0
BNP Paribas, Paris(b) .....	2.65 %	-		102,387	0.0
Credit Suisse, Zurich(b) .....	(0.08)%	-		47,750	0.0
DBS Bank, Singapore(b) .....	3.18 %	-		31,917,644	3.1
HSBC, Paris(b) .....	0.73 %	-		189,196	0.0
Nordea, Oslo(b) .....	1.28 %	-		13,142	0.0
SEB, Stockholm(b) .....	(0.28)%	-		103,928	0.0
SEB, Stockholm(b) .....	0.78 %	-		104,704	0.0
Scotiabank, Toronto(b) .....	2.60 %	-		138,922	0.0
SMBC, Tokyo(b) .....	1.92 %	-		<u>141,846</u>	<u>0.0</u>
<b>Total Time Deposits</b> .....				<u>32,949,901</u>	<u>3.1</u>
<b>Other assets less liabilities</b> .....				<u>(156,846)</u>	<u>0.0</u>
<b>Net Assets</b> .....				<u>\$ 1,052,103,126</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	6,710	AUD	10,381	12/05/2022	\$ (336,549)
Brown Brothers Harriman & Co.+ .....	USD	222	PLN	1,014	12/27/2022	(2,420)
Brown Brothers Harriman & Co.+ .....	USD	12,268	AUD	18,767	12/05/2022	471,924
Brown Brothers Harriman & Co.+ .....	USD	3,516	PLN	16,160	12/27/2022	61,985
						<u>\$ 194,940</u>
					Appreciation	\$ 533,909
					Depreciation	\$ (338,969)

+ 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.

(b) 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 %
<b>TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET</b>			
<b>COMMON STOCKS</b>			
<b>REAL ESTATE</b>			
<b>DIVERSIFIED REAL ESTATE ACTIVITIES</b>			
City Developments Ltd. ....	32,800	\$ 201,510	0.6%
Daito Trust Construction Co., Ltd. ....	1,300	145,060	0.4
Mitsui Fudosan Co., Ltd. ....	52,000	1,054,201	3.2
Sun Hung Kai Properties Ltd. ....	52,500	633,322	1.9
Tokyu Fudosan Holdings Corp. ....	26,900	146,080	0.5
		<u>2,180,173</u>	<u>6.6</u>
<b>DIVERSIFIED REITs</b>			
Alexander & Baldwin, Inc. ....	9,200	181,700	0.6
Armada Hoffer Properties, Inc. ....	28,770	349,555	1.1
Charter Hall Long Wale REIT ....	69,710	212,373	0.6
Essential Properties Realty Trust, Inc. ....	16,729	388,280	1.2
ICADE ....	4,990	206,727	0.6
Merlin Properties Socimi SA ....	30,040	278,697	0.8
United Urban Investment Corp. (a) ....	184	206,593	0.6
		<u>1,823,925</u>	<u>5.5</u>
<b>HEALTH CARE REITs</b>			
Assura PLC ....	152,404	98,455	0.3
Cofinimmo SA ....	1,470	128,363	0.4
Medical Properties Trust, Inc. ....	32,860	431,123	1.3
Ventas, Inc. ....	15,640	727,729	2.2
Welltower, Inc. ....	13,740	975,952	2.9
		<u>2,361,622</u>	<u>7.1</u>
<b>HOTEL &amp; RESORT REITs</b>			
Invincible Investment Corp. ....	1,126	391,608	1.2
Park Hotels & Resorts, Inc. ....	20,070	257,498	0.8
RLJ Lodging Trust ....	20,810	252,217	0.7
		<u>901,323</u>	<u>2.7</u>
<b>INDUSTRIAL REITs</b>			
Americold Realty Trust, Inc. ....	14,500	432,825	1.3
Ascendas Real Estate Investment Trust ....	99,800	205,662	0.6
Centuria Industrial REIT ....	104,560	231,258	0.7
Dream Industrial Real Estate Investment Trust (a) ....	34,638	311,321	0.9
GLP J-Reit ....	145	162,939	0.5
Mapletree Logistics Trust ....	142,300	169,588	0.5
Mitsui Fudosan Logistics Park, Inc. ....	61	221,484	0.7
Plymouth Industrial REIT, Inc. ....	8,719	180,483	0.5
Prologis, Inc. ....	19,071	2,246,373	6.8
Rexford Industrial Realty, Inc. ....	7,610	420,757	1.3
Segro PLC ....	61,160	591,865	1.8
STAG Industrial, Inc. ....	13,950	459,095	1.4
		<u>5,633,650</u>	<u>17.0</u>
<b>OFFICE REITs</b>			
Alexandria Real Estate Equities, Inc. ....	1,060	164,947	0.5
City Office REIT, Inc. ....	26,160	258,722	0.8
Cousins Properties, Inc. ....	14,902	393,115	1.2
Daiwa Office Investment Corp. ....	72	354,993	1.1
Derwent London PLC ....	7,570	216,369	0.7
Kenedix Office Investment Corp. - Class A ....	82	201,521	0.6
		<u>1,589,667</u>	<u>4.9</u>
<b>REAL ESTATE DEVELOPMENT</b>			
CK Asset Holdings Ltd. ....	35,500	212,485	0.6
Instone Real Estate Group SE ....	8,156	72,799	0.2
		<u>285,284</u>	<u>0.8</u>
<b>REAL ESTATE OPERATING COMPANIES</b>			
Azrieli Group Ltd. ....	1,700	121,962	0.4
CA Immobilien Anlagen AG ....	6,069	200,628	0.6
CTP NV ....	10,346	113,877	0.3
Hongkong Land Holdings Ltd. ....	49,900	201,341	0.6
Hulic Co., Ltd. ....	19,700	166,357	0.5
Shurgard Self Storage SA ....	3,100	134,680	0.4
TAG Immobilien AG ....	12,004	72,395	0.2
Vonovia SE ....	20,783	516,227	1.6
Wihlborgs Fastigheter AB ....	50,740	400,837	1.2
		<u>1,928,304</u>	<u>5.8</u>
<b>REAL ESTATE SERVICES</b>			
Unibail-Rodamco-Westfield ....	2,410	126,997	0.4

**AB SICAV I**  
**Global Real Estate Securities Portfolio**

	Rate	Date	Shares	Value (USD)	Net Assets %
<b>RESIDENTIAL REITs</b>					
American Homes 4 Rent - Class A			16,480	\$ 544,994	1.6%
Equity LifeStyle Properties, Inc.			5,380	357,340	1.1
Equity Residential			13,680	887,285	2.7
Essex Property Trust, Inc.			3,145	693,095	2.1
Independence Realty Trust, Inc.			26,621	482,372	1.4
Kenedix Residential Next Investment Corp.			76	115,502	0.3
Killam Apartment Real Estate Investment Trust			30,350	383,563	1.2
Minto Apartment Real Estate Investment Trust			15,410	166,226	0.5
Sun Communities, Inc.			5,507	808,978	2.4
UDR, Inc.			14,040	582,239	1.8
UNITE Group PLC (The)			15,310	171,453	0.5
				<u>5,193,047</u>	<u>15.6</u>
<b>RETAIL REITs</b>					
AEON REIT Investment Corp.			186	215,900	0.6
Brixmor Property Group, Inc.			17,530	406,345	1.2
CapitaLand Integrated Commercial Trust			223,552	342,893	1.0
Frasers Centrepoint Trust			61,800	92,661	0.3
Japan Metropolitan Fund Invest			170	136,371	0.4
Kite Realty Group Trust			16,090	366,852	1.1
Link REIT			60,900	411,367	1.2
Mercialys SA			12,291	117,943	0.4
NETSTREIT Corp.			16,960	331,229	1.0
Phillips Edison & Co., Inc.			11,100	357,753	1.1
Realty Income Corp.			2,450	154,522	0.5
Region RE Ltd.			81,650	154,958	0.5
Simon Property Group, Inc.			3,400	406,096	1.2
SITE Centers Corp.			33,580	456,352	1.4
Spirit Realty Capital, Inc.			10,490	434,496	1.3
Waypoint REIT Ltd.			45,770	87,238	0.3
				<u>4,472,976</u>	<u>13.5</u>
<b>SPECIALIZED REITs</b>					
CubeSmart			13,540	560,420	1.7
Digital Realty Trust, Inc.			1,620	182,185	0.6
Equinix, Inc.			2,559	1,767,373	5.3
National Storage Affiliates Trust			10,490	417,607	1.3
Public Storage			4,280	1,275,269	3.8
Safestore Holdings PLC			24,900	274,903	0.8
VICI Properties, Inc.			25,910	886,122	2.7
				<u>5,363,879</u>	<u>16.2</u>
				<u>31,860,847</u>	<u>96.1</u>
<b>TRANSPORTATION</b>					
<b>HIGHWAYS &amp; RAILTRACKS</b>					
Transurban Group			40,452	395,485	1.2
<b>TELECOMMUNICATION SERVICES</b>					
<b>INTEGRATED TELECOMMUNICATION SERVICES</b>					
Cellnex Telecom SA			3,880	133,428	0.4
Infrastrutture Wireless Italiane SpA			17,810	177,633	0.5
				<u>311,061</u>	<u>0.9</u>
<b>UTILITIES</b>					
<b>GAS UTILITIES</b>					
APA Group			29,700	226,599	0.7
<b>CONSUMER DURABLES &amp; APPAREL</b>					
<b>HOMEBUILDING</b>					
PulteGroup, Inc.			4,490	201,062	0.6
<b>MATERIALS</b>					
<b>CONSTRUCTION MATERIALS</b>					
GCC SAB de CV			19,600	140,219	0.4
<b>CONSUMER SERVICES</b>					
<b>HOTELS, RESORTS &amp; CRUISE LINES</b>					
Hyatt Hotels Corp. - Class A			340	34,109	0.1
<b>Total Investments</b>					
(cost \$36,312,495)				<u>\$ 33,169,382</u>	<u>100.0%</u>
<b>Time Deposits</b>					
ANZ, London(b)	1.57 %	-		7,875	0.0
BBH, Grand Cayman(b)	3.80 %	-		1,979	0.0
BNP Paribas, Paris(b)	0.78 %	-		3,251	0.0
BNP Paribas, Paris(b)	2.57 %	-		5,753	0.0
Citibank, New York(b)	3.18 %	-		209,725	0.7
Credit Suisse, Zurich(b)	(0.08)%	-		9	0.0

	Rate	Date	Value (USD)	Net Assets %
HSBC, Hong Kong(b) . . . . .	2.65 %	–	\$ 3,258	0.0%
Nordea, Oslo(b) . . . . .	1.28 %	–	149	0.0
Scotiabank, Toronto(b). . . . .	2.60 %	–	5,662	0.0
SMBC, London(b) . . . . .	(0.28)%	–	2,882	0.0
SMBC, London(b) . . . . .	1.92 %	–	3,336	0.0
SMBC, Tokyo(b) . . . . .	0.73 %	–	3,376	0.0
<b>Total Time Deposits</b> . . . . .			<u>247,255</u>	<u>0.7</u>
<b>Other assets less liabilities</b> . . . . .			<u>(225,598)</u>	<u>(0.7)</u>
<b>Net Assets</b> . . . . .			<u>\$ 33,191,039</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. . . . .	SEK 3,214	USD 287	12/01/2022	\$ (19,464)
Brown Brothers Harriman & Co. . . . .	USD 105	NOK 1,085	12/01/2022	4,791
Brown Brothers Harriman & Co. . . . .	USD 386	SEK 4,177	12/01/2022	12,069
Brown Brothers Harriman & Co. . . . .	JPY 60,418	USD 412	12/02/2022	(25,895)
Brown Brothers Harriman & Co. . . . .	USD 510	JPY 73,092	12/02/2022	19,329
Brown Brothers Harriman & Co. . . . .	CHF 210	USD 216	12/07/2022	(6,417)
Brown Brothers Harriman & Co. . . . .	SGD 322	USD 226	12/07/2022	(11,043)
Brown Brothers Harriman & Co. . . . .	USD 499	CHF 487	12/07/2022	16,311
Brown Brothers Harriman & Co. . . . .	USD 379	SGD 532	12/07/2022	12,121
Brown Brothers Harriman & Co. . . . .	EUR 980	USD 948	12/08/2022	(72,549)
Brown Brothers Harriman & Co. . . . .	USD 360	EUR 359	12/08/2022	13,860
Brown Brothers Harriman & Co. . . . .	GBP 195	USD 233	01/18/2023	(2,911)
Brown Brothers Harriman & Co. . . . .	AUD 156	USD 99	01/19/2023	(7,269)
Brown Brothers Harriman & Co. . . . .	USD 101	AUD 156	01/19/2023	5,584
Brown Brothers Harriman & Co. . . . .	USD 106	CAD 144	01/19/2023	1,341
Brown Brothers Harriman & Co. . . . .	USD 126	NZD 205	02/02/2023	3,264
Brown Brothers Harriman & Co. . . . .	USD 109	NOK 1,085	02/03/2023	1,740
Brown Brothers Harriman & Co. . . . .	USD 92	SEK 963	02/03/2023	585
Brown Brothers Harriman & Co.+ . . . .	AUD 1,093	USD 705	12/05/2022	(36,836)
Brown Brothers Harriman & Co.+ . . . .	NZD 527	USD 312	12/05/2022	(20,496)
Brown Brothers Harriman & Co.+ . . . .	SGD 59	USD 42	12/05/2022	(1,430)
Brown Brothers Harriman & Co.+ . . . .	USD 1,303	AUD 1,984	12/05/2022	43,675
Brown Brothers Harriman & Co.+ . . . .	USD 647	NZD 1,074	12/05/2022	30,233
Brown Brothers Harriman & Co.+ . . . .	USD 82	SGD 114	12/05/2022	1,770
				<u>\$ (37,637)</u>
			Appreciation	\$ 166,673
			Depreciation	\$ (204,310)

+ 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
- NOK – Swedish Krone
- 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 %
<b>TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET</b>			
<b>COMMON STOCKS</b>			
<b>INFORMATION TECHNOLOGY</b>			
<b>COMMUNICATIONS EQUIPMENT</b>			
Calix, Inc. ....	794,950	\$ 56,679,943	1.7%
Lumentum Holdings, Inc. ....	1,010,827	55,534,832	1.7
		<u>112,214,775</u>	<u>3.4</u>
<b>ELECTRONIC EQUIPMENT, INSTRUMENTS &amp; COMPONENTS</b>			
Flex Ltd. ....	4,358,783	95,806,060	2.9
Keyence Corp. ....	81,133	34,330,117	1.0
Keysight Technologies, Inc. ....	266,048	48,125,493	1.5
		<u>178,261,670</u>	<u>5.4</u>
<b>IT SERVICES</b>			
Accenture PLC - Class A ....	192,645	57,972,626	1.7
Visa, Inc. - Class A ....	344,227	74,697,309	2.3
		<u>132,669,935</u>	<u>4.0</u>
<b>SEMICONDUCTORS &amp; SEMICONDUCTOR EQUIPMENT</b>			
ASML Holding NV ....	129,699	79,183,859	2.4
Infineon Technologies AG ....	1,698,864	57,065,620	1.7
MediaTek, Inc. ....	1,544,787	37,327,938	1.2
NXP Semiconductors NV ....	339,816	59,753,186	1.8
ON Semiconductor Corp. ....	692,933	52,108,566	1.6
Taiwan Semiconductor Manufacturing Co., Ltd. ....	2,919,026	46,879,134	1.4
		<u>332,318,303</u>	<u>10.1</u>
<b>SOFTWARE</b>			
Adobe, Inc. ....	137,793	47,528,811	1.4
Dassault Systemes SE ....	1,477,564	55,094,349	1.7
Intuit, Inc. ....	100,531	40,975,602	1.3
Microsoft Corp. ....	309,097	78,863,104	2.4
		<u>222,461,866</u>	<u>6.8</u>
<b>TECHNOLOGY HARDWARE, STORAGE &amp; PERIPHERALS</b>			
Apple, Inc. ....	489,278	72,427,894	2.2
Dell Technologies, Inc. - Class C ....	924,662	41,415,608	1.3
		<u>113,843,502</u>	<u>3.5</u>
		<u>1,091,770,051</u>	<u>33.2</u>
<b>HEALTH CARE</b>			
<b>BIOTECHNOLOGY</b>			
Abcam PLC ....	2,555,561	40,059,004	1.2
<b>HEALTH CARE EQUIPMENT &amp; SUPPLIES</b>			
Alcon, Inc. ....	654,309	45,120,939	1.4
Becton Dickinson and Co. ....	280,214	69,868,485	2.1
Koninklijke Philips NV ....	1,594,568	23,893,999	0.7
STERIS PLC ....	334,716	62,170,149	1.9
		<u>201,053,572</u>	<u>6.1</u>
<b>HEALTH CARE PROVIDERS &amp; SERVICES</b>			
Apollo Hospitals Enterprise Ltd. ....	933,701	54,534,528	1.7
<b>LIFE SCIENCES TOOLS &amp; SERVICES</b>			
Bio-Rad Laboratories, Inc. - Class A ....	110,529	45,837,343	1.4
Bruker Corp. ....	669,122	45,105,544	1.4
Danaher Corp. ....	315,977	86,391,393	2.6
Gerresheimer AG ....	510,243	37,663,018	1.1
ICON PLC ....	223,971	48,252,405	1.5
West Pharmaceutical Services, Inc. ....	183,324	43,018,790	1.3
		<u>306,268,493</u>	<u>9.3</u>
		<u>601,915,597</u>	<u>18.3</u>
<b>FINANCIALS</b>			
<b>BANKS</b>			
Erste Group Bank AG ....	2,178,254	68,204,178	2.1
HDFC Bank Ltd. ....	3,399,051	67,478,415	2.1
SVB Financial Group ....	132,464	30,702,563	0.9
		<u>166,385,156</u>	<u>5.1</u>
<b>CAPITAL MARKETS</b>			
Deutsche Boerse AG ....	315,614	58,001,725	1.8
London Stock Exchange Group PLC ....	378,992	37,950,567	1.1
MSCI, Inc. ....	164,882	83,732,076	2.5
Partners Group Holding AG ....	72,283	72,020,194	2.2
		<u>251,704,562</u>	<u>7.6</u>

	Rate	Date	Shares	Value (USD)	Net Assets %
<b>INSURANCE</b>					
Aflac, Inc. ....			973,769	\$ 70,043,191	2.1%
AIA Group Ltd. ....			5,167,298	52,471,887	1.6
				<u>122,515,078</u>	<u>3.7</u>
				<u>540,604,796</u>	<u>16.4</u>
<b>INDUSTRIALS</b>					
<b>AEROSPACE &amp; DEFENSE</b>					
Hexcel Corp. ....			817,371	49,001,375	1.5
<b>BUILDING PRODUCTS</b>					
Owens Corning ....			264,972	23,540,101	0.7
<b>COMMERCIAL SERVICES &amp; SUPPLIES</b>					
Tetra Tech, Inc. ....			453,016	70,031,730	2.1
TOMRA Systems ASA ....			2,797,287	53,701,434	1.7
Waste Management, Inc. ....			574,243	96,311,994	2.9
				<u>220,045,158</u>	<u>6.7</u>
<b>MACHINERY</b>					
Deere & Co. ....			237,677	104,815,711	3.2
SMC Corp. ....			122,341	55,825,444	1.7
Xylem, Inc./NY ....			452,287	50,814,488	1.5
				<u>211,455,643</u>	<u>6.4</u>
				<u>504,042,277</u>	<u>15.3</u>
<b>UTILITIES</b>					
<b>ELECTRIC UTILITIES</b>					
NextEra Energy, Inc. ....			925,769	78,412,636	2.4
Orsted AS ....			520,388	45,565,395	1.4
				<u>123,978,031</u>	<u>3.8</u>
<b>WATER UTILITIES</b>					
American Water Works Co., Inc. ....			273,968	41,577,311	1.2
				<u>165,555,342</u>	<u>5.0</u>
<b>CONSUMER STAPLES</b>					
<b>HOUSEHOLD PRODUCTS</b>					
Procter & Gamble Co. (The) ....			278,906	41,601,547	1.3
<b>PERSONAL PRODUCTS</b>					
Dabur India Ltd. ....			2,743,606	20,022,266	0.6
Unilever PLC ....			841,521	42,077,034	1.3
				<u>62,099,300</u>	<u>1.9</u>
				<u>103,700,847</u>	<u>3.2</u>
<b>CONSUMER DISCRETIONARY</b>					
<b>AUTO COMPONENTS</b>					
Aptiv PLC ....			339,626	36,227,947	1.1
<b>HOUSEHOLD DURABLES</b>					
TopBuild Corp. ....			168,376	25,943,353	0.8
<b>TEXTILES, APPAREL &amp; LUXURY GOODS</b>					
NIKE, Inc. - Class B ....			317,391	34,814,631	1.0
				<u>96,985,931</u>	<u>2.9</u>
<b>MATERIALS</b>					
<b>CHEMICALS</b>					
Chr Hansen Holding A/S (a) ....			678,755	41,892,442	1.3
Koninklijke DSM NV ....			362,494	47,016,612	1.4
				<u>88,909,054</u>	<u>2.7</u>
<b>Total Investments</b>					
			(cost \$3,285,300,843) ....	\$ 3,193,483,895	97.0%
<b>Time Deposits</b>					
ANZ, London(b) ....	1.57 %	—		23,315	0.0
BBH, Grand Cayman(b) ....	1.57 %	—		1	0.0
BBH, Grand Cayman(b) ....	2.60 %	—		1	0.0
BNP Paribas, Paris(b) ....	0.65 %	—		815,218	0.0
BNP Paribas, Paris(b) ....	2.57 %	—		45,199	0.0
BNP Paribas, Paris(b) ....	2.65 %	—		954,571	0.1
Citibank, New York(b) ....	3.18 %	—		151,540	0.0
Credit Suisse, Zurich(b) ....	(0.08)%	—		322,461	0.0
HSBC, Paris(b) ....	0.73 %	—		563	0.0
Nordea, Oslo(b) ....	1.28 %	—		324,836	0.0
SEB, Stockholm(b) ....	0.78 %	—		335,487	0.0
SEB, Stockholm(b) ....	3.18 %	—		107,766,054	3.3
SMBC, London(b) ....	(0.28)%	—		401,441	0.0
SMBC, London(b) ....	1.92 %	—		408,595	0.0

	Rate	Date	Value (USD)	Net Assets %
SMBC, Tokyo(b) . . . . .	0.73 %	–	\$ 484,539	0.0%
Standard Chartered Bank, Johannesburg(b). . . . .	5.33 %	–	1	0.0
<b>Total Time Deposits</b> . . . . .			<u>112,033,822</u>	<u>3.4</u>
<b>Other assets less liabilities</b> . . . . .			<u>(11,894,269)</u>	<u>(0.4)</u>
<b>Net Assets</b> . . . . .			<u>\$ 3,293,623,448</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 . . . . .	NOK	67,177	USD	6,717	12/01/2022	\$ (104,957)
Bank of America, NA . . . . .	SEK	237,168	USD	22,526	12/01/2022	(57,356)
Bank of America, NA . . . . .	USD	30,388	NOK	302,877	12/01/2022	367,114
Bank of America, NA . . . . .	USD	21,886	SEK	237,168	12/01/2022	696,923
Bank of America, NA . . . . .	JPY	1,029,606	USD	7,257	12/02/2022	(199,361)
Bank of America, NA . . . . .	USD	16,918	BRL	91,171	12/02/2022	650,729
Bank of America, NA . . . . .	USD	10,403	CHF	10,090	12/07/2022	265,479
Bank of America, NA . . . . .	EUR	16,781	USD	17,521	12/08/2022	51,769
Bank of America, NA . . . . .	EUR	195,337	USD	188,697	12/08/2022	(14,652,331)
Bank of America, NA . . . . .	USD	13,973	EUR	14,021	12/08/2022	623,204
Bank of America, NA . . . . .	USD	34,940	KRW	49,938,311	01/30/2023	3,389,509
Bank of America, NA . . . . .	NOK	302,877	USD	30,450	02/03/2023	(375,411)
Bank of America, NA . . . . .	USD	22,631	SEK	237,168	02/03/2023	54,675
Barclays Bank PLC . . . . .	USD	4,722	INR	388,631	12/21/2022	54,965
Barclays Bank PLC . . . . .	USD	6,203	HKD	48,653	01/12/2023	23,486
Barclays Bank PLC . . . . .	CNH	50,585	USD	7,009	02/16/2023	(213,916)
BNP Paribas SA . . . . .	NOK	351,458	USD	34,127	12/01/2022	(1,561,519)
BNP Paribas SA . . . . .	USD	11,963	ZAR	217,910	12/15/2022	634,302
Brown Brothers Harriman & Co. . . . .	ZAR	78,956	USD	4,359	12/15/2022	(205,266)
Brown Brothers Harriman & Co. . . . .	CHF	1,248	USD	1,314	12/27/2022	(9,637)
Brown Brothers Harriman & Co. . . . .	CZK	195	USD	8	12/27/2022	(127)
Brown Brothers Harriman & Co. . . . .	HUF	3,881	USD	10	12/27/2022	(105)
Brown Brothers Harriman & Co. . . . .	JPY	383,334	USD	2,719	12/27/2022	(66,884)
Brown Brothers Harriman & Co. . . . .	MXN	2,720	USD	138	12/27/2022	(1,909)
Brown Brothers Harriman & Co. . . . .	NOK	1,029	USD	101	12/27/2022	(3,441)
Brown Brothers Harriman & Co. . . . .	PLN	151	USD	33	12/27/2022	(589)
Brown Brothers Harriman & Co. . . . .	SEK	4,572	USD	428	12/27/2022	(8,375)
Brown Brothers Harriman & Co. . . . .	THB	4,570	USD	127	12/27/2022	(3,273)
Brown Brothers Harriman & Co. . . . .	ZAR	3,489	USD	201	12/27/2022	(242)
Brown Brothers Harriman & Co. . . . .	CNH	1,986	USD	279	12/28/2022	(3,958)
Brown Brothers Harriman & Co. . . . .	GBP	1,652	USD	1,964	12/28/2022	(30,114)
Brown Brothers Harriman & Co. . . . .	HKD	10,758	USD	1,376	12/28/2022	(591)
Brown Brothers Harriman & Co. . . . .	NZD	37	USD	23	12/28/2022	(615)
Brown Brothers Harriman & Co. . . . .	HKD	60,662	USD	7,747	01/12/2023	(16,560)
Brown Brothers Harriman & Co.+ . . . .	AUD	121,759	USD	78,676	12/05/2022	(3,975,391)
Brown Brothers Harriman & Co.+ . . . .	CAD	4	USD	3	12/05/2022	26
Brown Brothers Harriman & Co.+ . . . .	CAD	110	USD	81	12/05/2022	(729)
Brown Brothers Harriman & Co.+ . . . .	EUR	932	USD	972	12/05/2022	1,841
Brown Brothers Harriman & Co.+ . . . .	EUR	128,362	USD	127,779	12/05/2022	(5,821,206)
Brown Brothers Harriman & Co.+ . . . .	SGD	49,103	USD	34,914	12/05/2022	(1,170,622)
Brown Brothers Harriman & Co.+ . . . .	USD	153,231	AUD	232,833	12/05/2022	4,818,436
Brown Brothers Harriman & Co.+ . . . .	USD	74	CAD	101	12/05/2022	782
Brown Brothers Harriman & Co.+ . . . .	USD	89	CAD	119	12/05/2022	(1,235)
Brown Brothers Harriman & Co.+ . . . .	USD	256,548	EUR	252,510	12/05/2022	6,266,049
Brown Brothers Harriman & Co.+ . . . .	USD	12,730	EUR	12,223	12/05/2022	(7,580)
Brown Brothers Harriman & Co.+ . . . .	USD	67,493	SGD	93,802	12/05/2022	1,440,823
Brown Brothers Harriman & Co.+ . . . .	EUR	4,222	USD	4,341	12/27/2022	(63,032)
Brown Brothers Harriman & Co.+ . . . .	SGD	228	USD	166	12/27/2022	(2,308)
Brown Brothers Harriman & Co.+ . . . .	AUD	1,492	USD	989	12/28/2022	(24,694)
Brown Brothers Harriman & Co.+ . . . .	CAD	2,236	USD	1,668	12/28/2022	4,787
Citibank, NA . . . . .	USD	6,779	EUR	6,952	12/08/2022	457,773
Citibank, NA . . . . .	USD	53,703	AUD	84,639	01/19/2023	3,868,807
Citibank, NA . . . . .	USD	87,836	CAD	119,869	01/19/2023	1,346,781
Citibank, NA . . . . .	USD	13,294	CNH	92,941	02/16/2023	(22,664)
Credit Suisse International . . . . .	USD	5,317	NOK	54,840	12/01/2022	251,407
Deutsche Bank AG . . . . .	USD	6,967	JPY	994,923	12/02/2022	237,982
Goldman Sachs Bank USA . . . . .	USD	5,786	NOK	60,918	12/01/2022	400,360
Goldman Sachs Bank USA . . . . .	USD	4,736	CHF	4,731	12/07/2022	266,227
Goldman Sachs Bank USA . . . . .	INR	5,274,484	USD	64,821	12/21/2022	(5,715)
Goldman Sachs Bank USA . . . . .	CNH	39,369	USD	5,475	02/16/2023	(146,280)
Morgan Stanley Capital Services LLC . . . . .	BRL	91,171	USD	16,915	12/02/2022	(654,025)
Morgan Stanley Capital Services LLC . . . . .	CHF	10,373	USD	10,979	12/07/2022	11,442
Morgan Stanley Capital Services LLC . . . . .	USD	5,447	CHF	5,178	12/07/2022	27,644
Morgan Stanley Capital Services LLC . . . . .	USD	7,103	EUR	7,186	12/08/2022	377,297

Counterparty		Contracts to Deliver (000)		In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Morgan Stanley Capital Services LLC	TWD	347,690	USD	10,920	12/21/2022	\$ (460,469)
Morgan Stanley Capital Services LLC	USD	16,807	BRL	91,171	01/04/2023	649,292
Morgan Stanley Capital Services LLC	HKD	184,887	USD	23,594	01/12/2023	(67,131)
Morgan Stanley Capital Services LLC	USD	9,999	CAD	13,263	01/19/2023	(131,289)
Royal Bank of Scotland PLC	JPY	607,305	USD	4,245	12/02/2022	(153,088)
Royal Bank of Scotland PLC	USD	95,553	CNH	683,655	02/16/2023	2,066,498
Standard Chartered Bank	TWD	558,662	USD	17,725	12/21/2022	(560,874)
UBS AG	USD	79,385	JPY	11,237,643	12/02/2022	1,994,587
UBS AG	CHF	39,825	USD	40,848	12/07/2022	(1,262,215)
UBS AG	EUR	28,847	USD	28,869	12/08/2022	(1,161,051)
						\$ (1,907,139)
					Appreciation	\$ 31,300,996
					Depreciation	\$ (33,208,135)

+ 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)
CZK	– Czech Koruna
EUR	– Euro
GBP	– Great British Pound
HKD	– Hong Kong Dollar
HUF	– Hungarian Forint
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
THB	– Thailand Baht
TWD	– New Taiwan Dollar
USD	– United States Dollar
ZAR	– South African Rand

See notes to financial statements.



	Shares	Value (USD)	Net Assets %
<b>TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET</b>			
<b>COMMON STOCKS</b>			
<b>FINANCIALS</b>			
<b>BANKS</b>			
AU Small Finance Bank Ltd. ....	241,241	\$ 1,887,300	1.5%
Bandhan Bank Ltd. ....	673,252	1,971,320	1.6
HDFC Bank Ltd. ....	528,246	10,443,458	8.4
ICICI Bank Ltd. ....	841,021	9,837,838	8.0
IndusInd Bank Ltd. ....	164,494	2,359,256	1.9
		<u>26,499,172</u>	<u>21.4</u>
<b>CONSUMER FINANCE</b>			
Bajaj Finance Ltd. ....	53,197	4,406,069	3.6
Repco Home Finance Ltd. ....	795,873	2,404,148	1.9
		<u>6,810,217</u>	<u>5.5</u>
<b>DIVERSIFIED FINANCIAL SERVICES</b>			
Housing Development Finance Corp., Ltd. ....	296,153	9,797,064	7.9
<b>INSURANCE</b>			
ICICI Lombard General Insurance Co., Ltd. ....	117,630	1,750,665	1.4
		<u>44,857,118</u>	<u>36.2</u>
<b>INDUSTRIALS</b>			
<b>BUILDING PRODUCTS</b>			
Blue Star Ltd. ....	145,167	2,187,410	1.8
Kajaria Ceramics Ltd. ....	85,103	1,196,607	0.9
		<u>3,384,017</u>	<u>2.7</u>
<b>CONSTRUCTION &amp; ENGINEERING</b>			
Larsen & Toubro Ltd. ....	180,857	4,607,802	3.7
Voltas Ltd. ....	283,457	2,850,712	2.3
		<u>7,458,514</u>	<u>6.0</u>
<b>ELECTRICAL EQUIPMENT</b>			
KEI Industries Ltd. ....	181,842	3,427,446	2.8
<b>MACHINERY</b>			
Escorts Ltd. ....	19,981	561,844	0.5
		<u>14,831,821</u>	<u>12.0</u>
<b>CONSUMER DISCRETIONARY</b>			
<b>AUTO COMPONENTS</b>			
Balkrishna Industries Ltd. ....	84,079	2,115,493	1.7
Motherson Sumi Wiring India Ltd. ....	987,800	739,914	0.6
		<u>2,855,407</u>	<u>2.3</u>
<b>AUTOMOBILES</b>			
Maruti Suzuki India Ltd. ....	18,307	2,020,966	1.6
TVS Motor Co., Ltd. ....	160,626	2,067,090	1.7
		<u>4,088,056</u>	<u>3.3</u>
<b>HOTELS, RESTAURANTS &amp; LEISURE</b>			
MakeMyTrip Ltd. ....	77,440	2,299,194	1.9
<b>HOUSEHOLD DURABLES</b>			
Dixon Technologies India Ltd. ....	38,910	2,030,638	1.6
<b>SPECIALTY RETAIL</b>			
Trent Ltd. ....	124,077	2,236,658	1.8
<b>TEXTILES, APPAREL &amp; LUXURY GOODS</b>			
Titan Co., Ltd. ....	37,078	1,210,190	1.0
		<u>14,720,143</u>	<u>11.9</u>
<b>INFORMATION TECHNOLOGY</b>			
<b>IT SERVICES</b>			
Infosys Ltd. ....	278,133	5,597,753	4.5
Persistent Systems Ltd. ....	29,911	1,522,431	1.3
Tata Consultancy Services Ltd. ....	33,342	1,392,453	1.1
Tech Mahindra Ltd. ....	231,503	3,067,328	2.5
		<u>11,579,965</u>	<u>9.4</u>
<b>SOFTWARE</b>			
Route Mobile Ltd. ....	68,930	1,118,175	0.9
		<u>12,698,140</u>	<u>10.3</u>
<b>MATERIALS</b>			
<b>CHEMICALS</b>			
Asian Paints Ltd. ....	22,561	883,754	0.7
Deepak Fertilisers & Petrochemicals Corp. Ltd. ....	143,445	1,428,527	1.2
Navin Fluorine International Ltd. ....	23,001	1,233,706	1.0

	Rate	Date	Shares	Value (USD)	Net Assets %
SRF Ltd. ....			84,568	\$ 2,461,142	2.0%
				<u>6,007,129</u>	<u>4.9</u>
<b>METALS &amp; MINING</b>					
Tata Steel Ltd. ....			1,714,790	2,264,663	1.8
				<u>8,271,792</u>	<u>6.7</u>
<b>ENERGY</b>					
<b>OIL, GAS &amp; CONSUMABLE FUELS</b>					
Reliance Industries Ltd. ....			241,339	8,102,299	6.5
<b>CONSUMER STAPLES</b>					
<b>PERSONAL PRODUCTS</b>					
Hindustan Unilever Ltd. ....			47,795	1,576,533	1.3
<b>TOBACCO</b>					
ITC Ltd. ....			1,414,924	5,912,584	4.8
				<u>7,489,117</u>	<u>6.1</u>
<b>HEALTH CARE</b>					
<b>HEALTH CARE PROVIDERS &amp; SERVICES</b>					
Apollo Hospitals Enterprise Ltd. ....			33,922	1,970,703	1.6
Dr Lal PathLabs Ltd. ....			54,104	1,619,740	1.3
				<u>3,590,443</u>	<u>2.9</u>
<b>PHARMACEUTICALS</b>					
Laurus Labs Ltd. ....			170,699	874,600	0.7
Sun Pharmaceutical Industries Ltd. ....			173,092	2,238,992	1.8
				<u>3,113,592</u>	<u>2.5</u>
				<u>6,704,035</u>	<u>5.4</u>
<b>UTILITIES</b>					
<b>GAS UTILITIES</b>					
Gujarat Gas Ltd. ....			329,959	2,021,821	1.6
<b>REAL ESTATE</b>					
<b>REAL ESTATE MANAGEMENT &amp; DEVELOPMENT</b>					
Prestige Estates Projects Ltd. ....			231,854	1,350,361	1.1
<b>Total Investments</b>					
(cost \$100,792,092) .....				<u>\$121,046,647</u>	<u>97.8%</u>
<b>Time Deposits</b>					
JPMorgan Chase, New York(a) .....	3.18 %	–		507,202	0.4
<b>Other assets less liabilities</b> .....				<u>2,261,536</u>	<u>1.8</u>
<b>Net Assets</b> .....				<u>\$123,815,385</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	USD	1 12/12/2022	\$ (16)
Brown Brothers Harriman & Co.....	PLN	10	USD	2 12/12/2022	(46)
Brown Brothers Harriman & Co.....	SGD	84	USD	60 12/12/2022	(1,700)
Brown Brothers Harriman & Co.....	USD	28	AUD	43 12/12/2022	1,299
Brown Brothers Harriman & Co.....	USD	53	PLN	248 12/12/2022	2,366
Brown Brothers Harriman & Co.....	USD	1	PLN	4 12/12/2022	(2)
Brown Brothers Harriman & Co.....	USD	179	SGD	251 12/12/2022	5,378
					<u>\$ 7,279</u>
				Appreciation	\$ 9,043
				Depreciation	\$ (1,764)

+ Used for share class hedging purposes.

(a) Overnight deposit.

**Currency Abbreviations:**

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

See notes to financial statements.

	Rate	Date	Principal (000)	Value (EUR)	Net Assets %
<b>TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET</b>					
<b>CORPORATES - NON-INVESTMENT GRADE</b>					
<b>INDUSTRIAL</b>					
<b>BASIC</b>					
Ahlstrom-Munksjo Holding 3 Oy	3.63%	02/04/2028	EUR 2,314	€ 1,944,039	0.7%
Axalta Coating Systems Dutch Holding B BV	3.75%	01/15/2025	1,010	975,653	0.3
Constellium SE	3.13%	07/15/2029	2,170	1,713,990	0.6
Constellium SE	4.25%	02/15/2026	305	294,202	0.1
Fiber Bidco SpA	11.00%	10/25/2027	1,062	1,119,045	0.4
Guala Closures SpA	3.25%	06/15/2028	2,130	1,843,019	0.7
Huhtamaki Oyj	4.25%	06/09/2027	1,500	1,467,105	0.5
Kleopatra Finco SARL	4.25%	03/01/2026	337	280,955	0.1
Monitchem HoldCo 3 SA	5.25%	03/15/2025	1,485	1,421,084	0.5
Olympus Water US Holding Corp.	3.88%	10/01/2028	187	144,925	0.1
Rimini Bidco SpA(a)	6.25%	12/14/2026	2,700	2,370,795	0.8
Schoeller Packaging BV	6.38%	11/01/2024	350	254,029	0.1
SCIL IV LLC/SCIL USA Holdings LLC	4.38%	11/01/2026	1,190	998,120	0.3
SGL Carbon SE	4.63%	09/30/2024	1,120	1,100,082	0.4
Solvay SA(b)	2.50%	12/02/2025	1,200	1,053,209	0.4
SPCM SA	2.00%	02/01/2026	1,700	1,575,145	0.6
				<u>18,555,397</u>	<u>6.6</u>
<b>CAPITAL GOODS</b>					
Abertis Infraestructuras Finance BV(b)	2.63%	01/26/2027	700	567,365	0.2
Abertis Infraestructuras Finance BV(b)	3.25%	11/24/2025	300	262,161	0.1
ARD Finance SA(c)	5.00%	06/30/2027	2,953	2,074,516	0.7
Ardagh Metal Packaging Finance USA LLC/ Ardagh Metal Packaging Finance PLC	2.00%	09/01/2028	1,720	1,394,087	0.5
Ardagh Metal Packaging Finance USA LLC/ Ardagh Metal Packaging Finance PLC	3.00%	09/01/2029	1,040	773,217	0.3
Ardagh Packaging Finance PLC/Ardagh Holdings USA, Inc.	2.13%	08/15/2026	1,728	1,468,600	0.5
Ardagh Packaging Finance PLC/Ardagh Holdings USA, Inc.	4.75%	07/15/2027	GBP 1,541	1,249,378	0.4
Crown European Holdings SA	3.38%	05/15/2025	EUR 1,390	1,353,343	0.5
Ctec II GmbH	5.25%	02/15/2030	2,123	1,780,712	0.6
IMA Industria Macchine Automatiche SpA	3.75%	01/15/2028	2,643	2,247,981	0.8
Paprec Holding SA	3.50%	07/01/2028	2,111	1,816,141	0.6
Paprec Holding SA	4.00%	03/31/2025	500	481,685	0.2
PCF GmbH	4.75%	04/15/2026	970	815,566	0.3
Seche Environnement SA	2.25%	11/15/2028	2,190	1,883,439	0.7
Titan Holdings II BV	5.13%	07/15/2029	1,340	1,068,914	0.4
TK Elevator Holdco GmbH	6.63%	07/15/2028	1,556	1,285,221	0.5
TK Elevator Midco GmbH	4.38%	07/15/2027	1,715	1,510,434	0.5
Trivium Packaging Finance BV	3.75%	08/15/2026	1,694	1,545,070	0.6
Verallia SA	1.63%	05/14/2028	1,600	1,398,095	0.5
Verallia SA	1.88%	11/10/2031	400	317,426	0.1
				<u>25,293,351</u>	<u>9.0</u>
<b>COMMUNICATIONS - MEDIA</b>					
Adevinta ASA	2.63%	11/15/2025	780	739,311	0.3
Altice Financing SA	2.25%	01/15/2025	1,660	1,535,390	0.5
Altice Financing SA	3.00%	01/15/2028	963	785,444	0.3
Altice Finco SA	4.75%	01/15/2028	1,948	1,494,396	0.5
Summer BC Holdco B SARL	5.75%	10/31/2026	797	708,152	0.2
Telenet Finance Luxembourg Notes Sarl	3.50%	03/01/2028	1,200	1,101,536	0.4
UPC Holding BV	3.88%	06/15/2029	396	334,447	0.1
UPCB Finance VII Ltd.	3.63%	06/15/2029	1,910	1,708,546	0.6
Virgin Media Vendor Financing Notes III DAC	4.88%	07/15/2028	GBP 2,757	2,683,973	1.0
VZ Vendor Financing II BV	2.88%	01/15/2029	EUR 1,000	782,455	0.3
Ziggo Bond Co. BV	3.38%	02/28/2030	2,220	1,704,007	0.6
				<u>13,577,657</u>	<u>4.8</u>
<b>COMMUNICATIONS - TELECOMMUNICATIONS</b>					
Altice France Holding SA	8.00%	05/15/2027	2,000	1,521,082	0.5
Altice France SA/France	4.13%	01/15/2029	550	436,064	0.2
Altice France SA/France	2.50%	01/15/2025	850	772,105	0.3
Altice France SA/France	3.38%	01/15/2028	1,688	1,342,844	0.5
Altice France SA/France	4.00%	07/15/2029	760	596,513	0.2
Altice France SA/France	5.88%	02/01/2027	645	582,305	0.2
eircom Finance DAC	3.50%	05/15/2026	3,723	3,406,113	1.2
Kaixo Bondco Telecom SA	5.13%	09/30/2029	703	601,861	0.2
Lorca Telecom Bondco SA	4.00%	09/18/2027	2,790	2,526,723	0.9
Matterhorn Telecom SA	3.13%	09/15/2026	1,780	1,607,277	0.6
PLT VII Finance SARL	4.63%	01/05/2026	2,070	1,939,006	0.7
Telecom Italia Finance SA	7.75%	01/24/2033	385	407,264	0.1
Telecom Italia SpA/Milano	1.63%	01/18/2029	2,364	1,772,378	0.6
Telecom Italia SpA/Milano	2.38%	10/12/2027	1,870	1,559,465	0.6

	Rate	Date	Principal (000)	Value (EUR)	Net Assets %
Telecom Italia SpA/Milano	3.00%	09/30/2025	EUR 290	€ 269,492	0.1%
Telefonica Europe BV(b)	2.38%	02/12/2029	1,200	931,379	0.3
Telefonica Europe BV(b)	2.50%	02/05/2027	3,000	2,555,561	0.9
Telefonica Europe BV(b)	4.38%	12/14/2024	2,100	2,024,193	0.7
Telefonica Europe BV	7.13%	11/23/2171	300	310,740	0.1
United Group BV	3.13%	02/15/2026	3,049	2,535,549	0.9
United Group BV	4.00%	11/15/2027	2,480	1,922,552	0.7
Vmed O2 UK Financing I PLC	4.50%	07/15/2031	GBP 1,248	1,149,885	0.4
Vodafone Group PLC, Series NC10	3.00%	08/27/2080	EUR 2,549	2,055,367	0.7
Vodafone Group PLC, Series NC6	2.63%	08/27/2080	2,101	1,874,506	0.7
WP/AP Telecom Holdings IV BV	3.75%	01/15/2029	502	447,087	0.2
				<u>35,147,311</u>	<u>12.5</u>
<b>CONSUMER CYCLICAL - AUTOMOTIVE</b>					
Adient Global Holdings Ltd.	3.50%	08/15/2024	1,770	1,719,397	0.6
Clarios Global LP/Clarios US Finance Co.	4.38%	05/15/2026	1,736	1,636,343	0.6
Dana Financing Luxembourg SARL	3.00%	07/15/2029	950	780,259	0.3
Faurecia SE	2.38%	06/15/2029	561	438,002	0.2
Faurecia SE	2.63%	06/15/2025	480	448,824	0.2
Faurecia SE	2.75%	02/15/2027	3,532	3,060,883	1.1
Faurecia SE	7.25%	06/15/2026	343	351,189	0.1
Ford Motor Credit Co. LLC.	1.36%	02/07/2025	2,250	2,095,308	0.7
Ford Motor Credit Co. LLC.	1.74%	07/19/2024	1,630	1,552,826	0.5
Ford Motor Credit Co. LLC.	2.39%	02/17/2026	2,300	2,118,875	0.8
Goodyear Europe BV	2.75%	08/15/2028	853	702,889	0.2
IHO Verwaltungs GmbH(c)	3.75%	09/15/2026	2,328	2,073,341	0.7
IHO Verwaltungs GmbH(c)	3.88%	05/15/2027	340	296,848	0.1
Renault SA	1.00%	04/18/2024	600	574,899	0.2
Renault SA	1.13%	10/04/2027	900	733,076	0.3
Renault SA	2.38%	05/25/2026	500	455,840	0.2
Renault SA	2.50%	04/01/2028	600	514,483	0.2
Schaeffler AG	3.38%	10/12/2028	3,100	2,813,526	1.0
ZF Europe Finance BV	1.25%	10/23/2023	300	293,675	0.1
ZF Finance GmbH	2.00%	05/06/2027	4,100	3,480,935	1.2
ZF Finance GmbH	2.25%	05/03/2028	2,400	1,958,508	0.7
				<u>28,099,926</u>	<u>10.0</u>
<b>CONSUMER CYCLICAL - ENTERTAINMENT</b>					
Deuce Finco PLC(a)	5.75%	06/15/2027	1,090	996,827	0.4
<b>CONSUMER CYCLICAL - OTHER</b>					
Castle UK Finco PLC	7.00%	05/15/2029	GBP 542	439,419	0.2
Castle UK Finco PLC(a)	7.01%	05/15/2028	EUR 1,321	997,789	0.4
HT Troplast GmbH	9.25%	07/15/2025	470	425,946	0.1
Maison Finco PLC	6.00%	10/31/2027	GBP 1,427	1,198,732	0.4
Standard Industries, Inc./NJ	2.25%	11/21/2026	EUR 1,465	1,234,678	0.4
				<u>4,296,564</u>	<u>1.5</u>
<b>CONSUMER CYCLICAL - RETAILERS</b>					
Afflelou SAS	4.25%	05/19/2026	1,010	916,952	0.3
B&M European Value Retail SA	3.63%	07/15/2025	GBP 351	364,239	0.1
B&M European Value Retail SA	4.00%	11/15/2028	696	632,541	0.2
BK LC Lux Finco1 SARL	5.25%	04/30/2029	EUR 2,950	2,624,475	1.0
Maxeda DIY Holding BV	5.88%	10/01/2026	930	609,619	0.2
Shiba Bidco SpA	4.50%	10/31/2028	2,743	2,326,885	0.9
				<u>7,474,711</u>	<u>2.7</u>
<b>CONSUMER NON-CYCLICAL</b>					
Avantor Funding, Inc.	2.63%	11/01/2025	1,460	1,391,377	0.5
Avantor Funding, Inc.	3.88%	07/15/2028	310	286,869	0.1
Bellis Acquisition Co. PLC	4.50%	02/16/2026	GBP 566	548,674	0.2
CAB SELAS	3.38%	02/01/2028	EUR 1,039	900,942	0.3
Casino Guichard Perrachon SA	5.25%	04/15/2027	1,080	553,621	0.2
Casino Guichard Perrachon SA	6.63%	01/15/2026	600	325,316	0.1
Catalent Pharma Solutions, Inc.	2.38%	03/01/2028	1,590	1,320,328	0.5
Cheplapharm Arzneimittel GmbH	3.50%	02/11/2027	977	876,541	0.3
Cheplapharm Arzneimittel GmbH	4.38%	01/15/2028	1,824	1,619,346	0.6
Chrome Bidco SASU	3.50%	05/31/2028	486	426,565	0.2
Chrome Holdco SASU	5.00%	05/31/2029	1,780	1,421,295	0.5
Darling Global Finance BV	3.63%	05/15/2026	1,142	1,117,736	0.4
Grifols Escrow Issuer SA	3.88%	10/15/2028	5,450	4,509,057	1.6
Grifols SA	2.25%	11/15/2027	340	296,223	0.1
Grifols SA	3.20%	05/01/2025	1,200	1,098,631	0.4
Gruenthal GmbH	3.63%	11/15/2026	750	696,478	0.3
Gruenthal GmbH	4.13%	05/15/2028	1,140	1,029,332	0.4
IQVIA, Inc.	1.75%	03/15/2026	300	274,893	0.1
IQVIA, Inc.	2.25%	01/15/2028	2,770	2,425,073	0.9
IQVIA, Inc.	2.88%	06/15/2028	980	882,676	0.3

**AB SICAV I**  
**Sustainable Euro High Yield Portfolio**

	Rate	Date	Principal (000)	Value (EUR)	Net Assets %
Nidda BondCo GmbH	5.00%	09/30/2025	EUR 980	€ 820,381	0.3%
Nidda Healthcare Holding GmbH	3.50%	09/30/2024	105	100,517	0.0
Nidda Healthcare Holding GmbH	7.50%	08/21/2026	3,269	3,156,139	1.1
Nobel Bidco BV	3.13%	06/15/2028	558	374,085	0.1
Nomad Foods Bondco PLC	2.50%	06/24/2028	1,427	1,210,410	0.4
Ontex Group NV	3.50%	07/15/2026	440	364,797	0.1
Organon & Co./Organon Foreign Debt Co-Issuer BV	2.88%	04/30/2028	2,210	1,949,975	0.7
Picard Bondco SA	5.38%	07/01/2027	977	798,865	0.3
Picard Groupe SAS	3.88%	07/01/2026	2,208	1,962,632	0.7
Premier Foods Finance PLC	3.50%	10/15/2026	GBP 550	559,124	0.2
Primo Water Holdings, Inc.	3.88%	10/31/2028	EUR 690	599,397	0.2
Rossini SARL	6.75%	10/30/2025	1,160	1,162,977	0.4
				<u>35,060,272</u>	<u>12.5</u>
<b>OTHER INDUSTRIAL</b>					
Belden, Inc.	3.38%	07/15/2031	716	581,804	0.2
Belden, Inc.	3.88%	03/15/2028	650	599,519	0.2
Rexel SA	2.13%	06/15/2028	2,030	1,772,419	0.6
SIG PLC	5.25%	11/30/2026	2,076	1,739,999	0.6
SPIE SA	2.63%	06/18/2026	1,000	941,491	0.4
				<u>5,635,232</u>	<u>2.0</u>
<b>SERVICES</b>					
APCOA Parking Holdings GmbH	4.63%	01/15/2027	2,512	2,155,980	0.8
Arena Luxembourg Finance SARL	1.88%	02/01/2028	1,838	1,458,445	0.5
Elior Group SA	3.75%	07/15/2026	1,732	1,378,292	0.5
Elis SA	2.88%	02/15/2026	600	576,937	0.2
La Financiere Atalian SASU	6.63%	05/15/2025	GBP 950	942,365	0.4
Nexi SpA	1.63%	04/30/2026	EUR 1,345	1,209,568	0.4
Q-Park Holding I BV	1.50%	03/01/2025	310	284,321	0.1
Q-Park Holding I BV	2.00%	03/01/2027	2,020	1,702,574	0.6
Techem Verwaltungsgesellschaft 674 mbH	6.00%	07/30/2026	993	941,387	0.3
Techem Verwaltungsgesellschaft 675 mbH	2.00%	07/15/2025	3,096	2,861,271	1.0
Verisure Holding AB	3.88%	07/15/2026	1,247	1,129,017	0.4
Verisure Holding AB	9.25%	10/15/2027	1,216	1,276,099	0.5
Verisure Midholding AB	5.25%	02/15/2029	930	750,668	0.3
				<u>16,666,924</u>	<u>6.0</u>
<b>TECHNOLOGY</b>					
Banff Merger Sub, Inc.	8.38%	09/01/2026	155	141,802	0.1
Boxer Parent Co., Inc.	6.50%	10/02/2025	1,161	1,109,053	0.4
Cedacri Mergeco SpA(a)	6.39%	05/15/2028	1,592	1,482,879	0.5
Centurion Bidco SpA	5.88%	09/30/2026	2,400	2,092,056	0.7
Infineon Technologies AG(b)	3.63%	01/01/2028	1,500	1,345,439	0.5
TeamSystem SpA	3.50%	02/15/2028	2,688	2,259,034	0.8
				<u>8,430,263</u>	<u>3.0</u>
<b>TRANSPORTATION - SERVICES</b>					
Albion Financing 1 SARL/Aggreko Holdings, Inc.	5.25%	10/15/2026	1,228	1,097,856	0.4
Atlantia SpA	1.63%	02/03/2025	1,890	1,767,929	0.6
Atlantia SpA	1.88%	07/13/2027	738	625,954	0.2
Atlantia SpA	1.88%	02/12/2028	500	413,428	0.2
Avis Budget Finance PLC	4.75%	01/30/2026	1,962	1,864,956	0.7
BCP V Modular Services Finance II PLC	4.75%	11/30/2028	980	826,245	0.3
BCP V Modular Services Finance II PLC	6.13%	11/30/2028	GBP 810	784,334	0.3
BCP V Modular Services Finance PLC	6.75%	11/30/2029	EUR 889	648,090	0.2
EC Finance PLC	3.00%	10/15/2026	1,000	911,924	0.3
Kapla Holding SAS	3.38%	12/15/2026	1,199	1,064,086	0.4
Loxam SAS	2.88%	04/15/2026	1,213	1,088,962	0.4
Loxam SAS	3.75%	07/15/2026	992	903,168	0.3
Loxam SAS	5.75%	07/15/2027	720	615,478	0.2
Loxam SAS	6.00%	04/15/2025	744	696,746	0.3
				<u>13,309,156</u>	<u>4.8</u>
				<u>212,543,591</u>	<u>75.8</u>
<b>FINANCIAL INSTITUTIONS</b>					
<b>BANKING</b>					
Banco BPM SpA	2.88%	06/29/2031	1,205	993,032	0.4
Banco BPM SpA	6.00%	09/13/2026	1,760	1,813,754	0.6
Banco BPM SpA(b)	8.75%	06/18/2024	600	609,962	0.2
Banco Comercial Portugues SA	3.87%	03/27/2030	800	624,839	0.2
Banco de Sabadell SA(b)	5.00%	05/19/2027	1,600	1,247,783	0.4
Bank of Ireland Group PLC(b)	7.50%	05/19/2025	704	698,696	0.3
CaixaBank SA(b)	6.75%	06/13/2024	800	786,597	0.3
Deutsche Bank AG(b)	10.00%	12/01/2027	400	417,924	0.1
Intesa Sanpaolo SpA(b)	7.75%	01/11/2027	700	699,436	0.3
				<u>7,892,023</u>	<u>2.8</u>

		Rate	Date	Principal (000)	Value (EUR)	Net Assets %
<b>BROKERAGE</b>						
	Kane Bidco Ltd.....	6.50%	02/15/2027	GBP 927	€ 872,621	0.3%
<b>FINANCE</b>						
	Lincoln Financing SARL.....	3.63%	04/01/2024	EUR 1,595	1,568,025	0.6
<b>REITs</b>						
	Aedas Homes Opco SLU.....	4.00%	08/15/2026	2,681	2,315,981	0.8
	Emeria SASU.....	3.38%	03/31/2028	2,020	1,691,063	0.6
	Fastighets AB Balder.....	2.87%	06/02/2081	1,700	1,021,307	0.4
	Fastighets AB Balder.....	3.00%	03/07/2078	255	216,918	0.1
	Heimstaden Bostad AB(b).....	2.63%	02/01/2027	1,580	932,579	0.3
	Heimstaden Bostad AB(b).....	3.00%	10/29/2027	226	144,660	0.1
	Heimstaden Bostad AB(b).....	3.38%	01/15/2026	1,000	639,769	0.2
	Heimstaden Bostad AB(b).....	3.63%	10/13/2026	882	534,845	0.2
	Neinor Homes SA.....	4.50%	10/15/2026	1,400	1,190,538	0.4
	Samhallsbyggnadsbolaget i Norden AB(b).....	2.63%	12/14/2025	2,549	1,009,334	0.4
	Via Celere Desarrollos Inmobiliarios SA.....	5.25%	04/01/2026	2,020	1,815,999	0.6
	Vivion Investments SARL.....	3.00%	08/08/2024	2,500	2,205,180	0.8
	Vivion Investments SARL.....	3.50%	11/01/2025	1,200	1,001,359	0.4
					<u>14,719,532</u>	<u>5.3</u>
					<u>25,052,201</u>	<u>9.0</u>
<b>UTILITY</b>						
<b>NATURAL GAS</b>						
	UGI International LLC.....	2.50%	12/01/2029	1,925	1,439,098	0.5
					<u>239,034,890</u>	<u>85.3</u>
<b>CORPORATES - INVESTMENT GRADE</b>						
<b>FINANCIAL INSTITUTIONS</b>						
<b>BANKING</b>						
	Banco Comercial Portugues SA.....	8.50%	10/25/2025	400	412,029	0.1
	Banco de Sabadell SA.....	2.63%	03/24/2026	2,100	1,975,227	0.7
	Banco de Sabadell SA.....	5.13%	11/10/2028	400	407,028	0.1
	Bank of Ireland Group PLC.....	6.75%	03/01/2033	165	166,531	0.1
	Barclays PLC(b).....	8.88%	09/15/2027	GBP 745	852,675	0.3
	BNP Paribas SA(b).....	6.88%	12/06/2029	EUR 800	805,286	0.3
	CaixaBank SA.....	6.25%	02/23/2033	300	305,210	0.1
	Commerzbank AG.....	4.63%	03/21/2028	1,000	983,383	0.3
	Commerzbank AG.....	6.50%	12/06/2032	1,000	995,517	0.4
	Cooperatieve Rabobank UA(b).....	3.10%	06/29/2028	1,000	771,531	0.3
	Credit Agricole SA(b).....	4.00%	12/23/2027	800	720,764	0.3
	Credit Suisse Group AG.....	7.75%	03/01/2029	746	736,756	0.3
	Deutsche Bank AG.....	2.63%	12/16/2024	GBP 500	534,829	0.2
	Deutsche Bank AG.....	4.50%	05/19/2026	EUR 1,000	991,926	0.4
	Deutsche Bank AG.....	5.63%	05/19/2031	1,000	990,060	0.3
	Erste Group Bank AG(b).....	6.50%	04/15/2024	800	787,192	0.3
	KBC Group NV(b).....	4.25%	10/24/2025	1,200	1,044,000	0.4
	UniCredit SpA.....	2.73%	01/15/2032	1,500	1,277,327	0.5
	UniCredit SpA.....	4.88%	02/20/2029	1,150	1,139,836	0.4
	UniCredit SpA(b).....	7.50%	06/03/2026	700	700,967	0.2
					<u>16,598,074</u>	<u>6.0</u>
<b>INSURANCE</b>						
	Liberty Mutual Group, Inc.....	3.63%	05/23/2059	977	857,855	0.3
<b>REITs</b>						
	MPT Operating Partnership LP/MPT Finance Corp.....	2.55%	12/05/2023	GBP 630	690,329	0.2
	MPT Operating Partnership LP/MPT Finance Corp.....	3.33%	03/24/2025	EUR 1,295	1,160,021	0.4
	SBB Treasury Oyj.....	1.13%	11/26/2029	1,186	721,102	0.3
					<u>2,571,452</u>	<u>0.9</u>
					<u>20,027,381</u>	<u>7.2</u>
<b>INDUSTRIAL</b>						
<b>CAPITAL GOODS</b>						
	Cellnex Finance Co. SA.....	2.00%	09/15/2032	800	619,744	0.2
	Cellnex Finance Co. SA.....	2.00%	02/15/2033	1,400	1,074,794	0.4
	Cellnex Telecom SA.....	1.00%	04/20/2027	1,200	1,037,510	0.4
					<u>2,732,048</u>	<u>1.0</u>
<b>COMMUNICATIONS - TELECOMMUNICATIONS</b>						
	PPF Telecom Group BV.....	3.25%	09/29/2027	3,350	2,966,860	1.0
	PPF Telecom Group BV.....	3.50%	05/20/2024	560	549,554	0.2
					<u>3,516,414</u>	<u>1.2</u>
<b>SERVICES</b>						
	Elis SA.....	1.63%	04/03/2028	500	427,306	0.2
	Elis SA.....	4.13%	05/24/2027	700	684,902	0.2
					<u>1,112,208</u>	<u>0.4</u>
					<u>7,360,670</u>	<u>2.6</u>

**AB SICAV I**  
**Sustainable Euro High Yield Portfolio**

	Rate	Date	Shares/Principal (-)/(000)	Value (EUR)	Net Assets %
<b>UTILITY</b>					
<b>ELECTRIC</b>					
Electricite de France SA(b) .....	5.25%	01/29/2023	USD 857	€ 813,269	0.3%
				<u>28,201,320</u>	<u>10.1</u>
<b>EMERGING MARKETS - CORPORATE BONDS</b>					
<b>INDUSTRIAL</b>					
<b>CAPITAL GOODS</b>					
Canpack SA / Canpack US LLC .....	2.38%	11/01/2027	EUR 334	278,890	0.1
<b>COMMUNICATIONS - MEDIA</b>					
RCS & RDS SA .....	3.25%	02/05/2028	1,900	1,499,575	0.5
				<u>1,778,465</u>	<u>0.6</u>
				<u>269,014,675</u>	<u>96.0</u>
<b>OTHER TRANSFERABLE SECURITIES</b>					
<b>COMMON STOCKS</b>					
<b>CONSUMER DISCRETIONARY</b>					
<b>MULTILINE RETAIL</b>					
K201640219 South Africa Ltd. A Shares (d) .....			3,574,808	3	0.0
K201640219 South Africa Ltd. B Shares (d) .....			564,959	1	0.0
				<u>4</u>	<u>0.0</u>
<b>ENERGY</b>					
<b>ENERGY EQUIPMENT &amp; SERVICES</b>					
BIS Industries Holdings Ltd. (d) .....			175,243	0	0.0
				<u>4</u>	<u>0.0</u>
<b>EMERGING MARKETS - CORPORATE BONDS</b>					
<b>INDUSTRIAL</b>					
<b>CONSUMER CYCLICAL - RETAILERS</b>					
K201640219 South Africa Ltd.(d) .....	0.00%	06/25/2023	ZAR 19	0	0.0
K2016470260 South Africa Ltd.(c) (d) .....	25.00%	12/31/2022	USD 217	21	0.0
				<u>21</u>	<u>0.0</u>
<b>GOVERNMENTS - SOVEREIGN BONDS</b>					
<b>NETHERLANDS</b>					
SNS Bank NV, Series E(b) (d) .....	11.25%	12/31/2049	EUR 200	0	0.0
SNS Reaal NV(b) (d) .....	0.00%	12/31/2049	260	1	0.0
				<u>1</u>	<u>0.0</u>
				<u>26</u>	<u>0.0</u>
<b>Total Investments</b>				<u>€269,014,701</u>	<u>96.0%</u>
(cost €297,375,652) .....					
<b>Time Deposits</b>					
Citibank, New York(e) .....	3.18 %	-		11,938	0.0
SMBC, London(e) .....	1.92 %	-		497,404	0.1
SMBC, Tokyo(e) .....	0.73 %	-		6,458,008	2.3
				<u>6,967,350</u>	<u>2.4</u>
<b>Total Time Deposits</b> .....				<u>6,967,350</u>	<u>2.4</u>
<b>Other assets less liabilities</b> .....				<u>4,352,079</u>	<u>1.6</u>
<b>Net Assets</b> .....				<u>€280,334,130</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 857	EUR 886	12/08/2022	€ 62,997
Brown Brothers Harriman & Co. ....	GBP 920	EUR 1,046	01/18/2023	(17,481)
Brown Brothers Harriman & Co.+ .....	AUD 205	EUR 133	12/05/2022	(978)
Brown Brothers Harriman & Co.+ .....	CHF 19	EUR 19	12/05/2022	3
Brown Brothers Harriman & Co.+ .....	CHF 0*	EUR 0*	12/05/2022	0
Brown Brothers Harriman & Co.+ .....	EUR 270	AUD 417	12/05/2022	2,061
Brown Brothers Harriman & Co.+ .....	EUR 19	CHF 19	12/05/2022	2
Brown Brothers Harriman & Co.+ .....	EUR 21	CHF 20	12/05/2022	(223)
Brown Brothers Harriman & Co.+ .....	EUR 16	GBP 14	12/05/2022	216
Brown Brothers Harriman & Co.+ .....	EUR 15	GBP 13	12/05/2022	(25)
Brown Brothers Harriman & Co.+ .....	EUR 98	USD 103	12/05/2022	386
Brown Brothers Harriman & Co.+ .....	EUR 15,773	USD 16,009	12/05/2022	(391,785)
Brown Brothers Harriman & Co.+ .....	GBP 13	EUR 15	12/05/2022	19
Brown Brothers Harriman & Co.+ .....	USD 7,939	EUR 7,992	12/05/2022	364,492
Brown Brothers Harriman & Co.+ .....	EUR 60	USD 63	12/12/2022	219
Brown Brothers Harriman & Co.+ .....	EUR 8,905	USD 9,080	12/12/2022	(185,210)
Brown Brothers Harriman & Co.+ .....	USD 4,502	EUR 4,493	12/12/2022	169,376

Counterparty	Contracts to Deliver (000)	In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Brown Brothers Harriman & Co.+ . . . . .	EUR 559	PLN 2,641	12/27/2022	€ 1,917
Brown Brothers Harriman & Co.+ . . . . .	EUR 7	PLN 31	12/27/2022	(15)
Brown Brothers Harriman & Co.+ . . . . .	EUR 53	USD 55	12/27/2022	194
Brown Brothers Harriman & Co.+ . . . . .	EUR 4,531	USD 4,658	12/27/2022	(64,815)
Brown Brothers Harriman & Co.+ . . . . .	PLN 10	EUR 2	12/27/2022	(7)
Royal Bank of Scotland PLC . . . . .	GBP 11,012	EUR 12,591	01/18/2023	(133,133)
				<u>€ (191,790)</u>
			Appreciation	€ 601,882
			Depreciation	€ (793,672)

+ 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)
<b>Sale Contracts</b>					
Citigroup Global Markets, Inc./(INTRCONX)	Casino Guichard Perrachon SA	12/20/2022	EUR 800	€ (2,046)	€ 1,544

\* Contracts amount less than 500.

- (a) Floating Rate Security. Stated interest rate was in effect at November 30, 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) 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) 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 %
<b>TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET</b>			
<b>COMMON STOCKS</b>			
<b>FINANCIALS</b>			
<b>BANKS</b>			
Comerica, Inc. ....	23,457	\$ 1,682,805	1.6%
First BanCorp./Puerto Rico ....	98,720	1,518,314	1.5
First Citizens BancShares, Inc./NC - Class A ....	2,203	1,798,661	1.8
First Hawaiian, Inc. ....	56,748	1,506,659	1.5
Synovus Financial Corp. ....	34,194	1,440,593	1.4
Texas Capital Bancshares, Inc. ....	21,307	1,278,207	1.2
Webster Financial Corp. ....	19,218	1,044,306	1.0
Wintrust Financial Corp. ....	17,085	1,562,082	1.5
Zions Bancorp NA ....	31,469	1,630,724	1.6
		<u>13,462,351</u>	<u>13.1</u>
<b>CAPITAL MARKETS</b>			
Cboe Global Markets, Inc. ....	7,950	1,008,378	1.0
Moelis & Co. - Class A ....	24,818	1,072,634	1.0
Stifel Financial Corp. ....	24,775	1,591,794	1.6
		<u>3,672,806</u>	<u>3.6</u>
<b>INSURANCE</b>			
American Financial Group, Inc./OH ....	7,717	1,097,512	1.1
Everest Re Group Ltd. ....	3,010	1,017,199	1.0
Hanover Insurance Group, Inc. (The) ....	8,803	1,296,682	1.3
Kemper Corp. ....	19,430	1,105,956	1.1
Reinsurance Group of America, Inc. ....	7,971	1,151,012	1.1
Selective Insurance Group, Inc. ....	12,398	1,191,696	1.1
		<u>6,860,057</u>	<u>6.7</u>
<b>THRIFTS &amp; MORTGAGE FINANCE</b>			
BankUnited, Inc. ....	31,131	1,143,130	1.1
		<u>25,138,344</u>	<u>24.5</u>
<b>INDUSTRIALS</b>			
<b>AEROSPACE &amp; DEFENSE</b>			
Spirit AeroSystems Holdings, Inc. - Class A ....	45,330	1,188,099	1.1
<b>AIRLINES</b>			
Alaska Air Group, Inc. ....	26,010	1,233,914	1.2
<b>BUILDING PRODUCTS</b>			
Masonite International Corp. ....	12,820	964,961	0.9
<b>CONSTRUCTION &amp; ENGINEERING</b>			
AECOM ....	18,088	1,537,480	1.5
Arcosa, Inc. ....	22,043	1,346,827	1.3
Dycom Industries, Inc. ....	10,050	915,957	0.9
Fluor Corp. (a) ....	28,270	950,155	0.9
WillScot Mobile Mini Holdings Corp. ....	14,039	676,820	0.7
		<u>5,427,239</u>	<u>5.3</u>
<b>ELECTRICAL EQUIPMENT</b>			
Regal Rexnord Corp. ....	11,621	1,523,629	1.5
Sensata Technologies Holding PLC ....	23,500	1,059,850	1.0
Vertiv Holdings Co. ....	108,700	1,505,495	1.5
		<u>4,088,974</u>	<u>4.0</u>
<b>MACHINERY</b>			
Oshkosh Corp. ....	9,920	913,334	0.9
Timken Co. (The) ....	15,860	1,205,043	1.2
		<u>2,118,377</u>	<u>2.1</u>
<b>MARINE</b>			
Star Bulk Carriers Corp. (a) ....	46,170	888,773	0.9
<b>PROFESSIONAL SERVICES</b>			
Korn Ferry ....	12,580	717,438	0.7
Robert Half International, Inc. ....	11,362	895,098	0.9
		<u>1,612,536</u>	<u>1.6</u>
<b>ROAD &amp; RAIL</b>			
Knight-Swift Transportation Holdings, Inc. ....	28,988	1,606,805	1.6
RXO, Inc. ....	19,824	376,656	0.4
XPO Logistics, Inc. ....	38,556	1,489,033	1.4
		<u>3,472,494</u>	<u>3.4</u>
<b>TRADING COMPANIES &amp; DISTRIBUTORS</b>			
Herc Holdings, Inc. ....	10,780	1,381,673	1.3
		<u>22,377,040</u>	<u>21.8</u>

	Shares	Value (USD)	Net Assets %
<b>CONSUMER DISCRETIONARY</b>			
<b>AUTO COMPONENTS</b>			
Dana, Inc. ....	48,915	\$ 861,393	0.8%
Goodyear Tire & Rubber Co. (The) .....	92,367	<u>1,036,358</u>	<u>1.0</u>
		<u>1,897,751</u>	<u>1.8</u>
<b>DIVERSIFIED CONSUMER SERVICES</b>			
ADT, Inc. ....	126,877	<u>1,185,031</u>	<u>1.2</u>
<b>HOTELS, RESTAURANTS &amp; LEISURE</b>			
Dine Brands Global, Inc. ....	15,227	1,135,782	1.1
Hilton Grand Vacations, Inc. ....	27,601	1,214,996	1.2
Papa John's International, Inc. ....	12,819	<u>1,067,310</u>	<u>1.0</u>
		<u>3,418,088</u>	<u>3.3</u>
<b>HOUSEHOLD DURABLES</b>			
KB Home .....	29,309	920,010	0.9
PulteGroup, Inc. ....	31,982	1,432,154	1.4
Taylor Morrison Home Corp. ....	25,716	<u>781,509</u>	<u>0.8</u>
		<u>3,133,673</u>	<u>3.1</u>
<b>SPECIALTY RETAIL</b>			
Bath & Body Works, Inc. ....	4,980	211,650	0.2
Sally Beauty Holdings, Inc. ....	73,030	858,833	0.9
Williams-Sonoma, Inc. ....	8,152	<u>952,969</u>	<u>0.9</u>
		<u>2,023,452</u>	<u>2.0</u>
<b>TEXTILES, APPAREL &amp; LUXURY GOODS</b>			
Carter's, Inc. ....	14,740	1,076,609	1.1
Ralph Lauren Corp. ....	13,874	1,569,427	1.5
Tapestry, Inc. ....	42,040	<u>1,587,851</u>	<u>1.5</u>
		<u>4,233,887</u>	<u>4.1</u>
		<u>15,891,882</u>	<u>15.5</u>
<b>INFORMATION TECHNOLOGY</b>			
<b>COMMUNICATIONS EQUIPMENT</b>			
Lumentum Holdings, Inc. ....	14,360	<u>788,938</u>	<u>0.8</u>
<b>ELECTRONIC EQUIPMENT, INSTRUMENTS &amp; COMPONENTS</b>			
Avnet, Inc. ....	25,100	1,133,767	1.1
Belden, Inc. ....	12,912	<u>1,038,641</u>	<u>1.0</u>
		<u>2,172,408</u>	<u>2.1</u>
<b>IT SERVICES</b>			
Genpact Ltd. ....	21,784	<u>1,004,460</u>	<u>1.0</u>
<b>SEMICONDUCTORS &amp; SEMICONDUCTOR EQUIPMENT</b>			
Kulicke & Soffa Industries, Inc. ....	14,301	685,733	0.6
ON Semiconductor Corp. ....	10,540	792,608	0.8
Synaptics, Inc. ....	2,010	<u>213,000</u>	<u>0.2</u>
		<u>1,691,341</u>	<u>1.6</u>
<b>SOFTWARE</b>			
ACI Worldwide, Inc. ....	48,150	1,006,335	1.0
CommVault Systems, Inc. ....	19,467	1,284,822	1.3
NortonLifeLock, Inc. ....	45,640	<u>1,047,895</u>	<u>1.0</u>
		<u>3,339,052</u>	<u>3.3</u>
		<u>8,996,199</u>	<u>8.8</u>
<b>MATERIALS</b>			
<b>CHEMICALS</b>			
Huntsman Corp. ....	47,380	1,316,216	1.3
Innospec, Inc. ....	7,385	<u>818,923</u>	<u>0.8</u>
		<u>2,135,139</u>	<u>2.1</u>
<b>CONTAINERS &amp; PACKAGING</b>			
Berry Global Group, Inc. ....	33,230	<u>1,947,278</u>	<u>1.9</u>
<b>METALS &amp; MINING</b>			
ATI, Inc. ....	42,240	1,288,743	1.2
Reliance Steel & Aluminum Co. ....	4,690	<u>990,950</u>	<u>1.0</u>
		<u>2,279,693</u>	<u>2.2</u>
		<u>6,362,110</u>	<u>6.2</u>
<b>REAL ESTATE</b>			
<b>EQUITY REAL ESTATE INVESTMENT TRUSTS (REITs)</b>			
Broadstone Net Lease, Inc. - Class A .....	46,200	784,014	0.8
Camden Property Trust .....	10,473	1,260,216	1.2
Cousins Properties, Inc. ....	30,398	801,899	0.8
CubeSmart .....	31,124	1,288,222	1.2
Physicians Realty Trust .....	81,196	1,212,256	1.2
STAG Industrial, Inc. ....	30,061	<u>989,308</u>	<u>1.0</u>
		<u>6,335,915</u>	<u>6.2</u>

	Rate	Date	Shares	Value (USD)	Net Assets %
<b>HEALTH CARE</b>					
<b>HEALTH CARE EQUIPMENT &amp; SUPPLIES</b>					
Envista Holdings Corp. ....			40,550	\$ 1,383,566	1.4%
Integra LifeSciences Holdings Corp. ....			27,027	1,484,863	1.4
				<u>2,868,429</u>	<u>2.8</u>
<b>HEALTH CARE PROVIDERS &amp; SERVICES</b>					
Acadia Healthcare Co., Inc. ....			16,850	1,500,661	1.5
Pediatrics Medical Group, Inc. ....			60,370	964,713	0.9
				<u>2,465,374</u>	<u>2.4</u>
<b>LIFE SCIENCES TOOLS &amp; SERVICES</b>					
Syneos Health, Inc. ....			18,946	668,415	0.6
				<u>6,002,218</u>	<u>5.8</u>
<b>ENERGY</b>					
<b>ENERGY EQUIPMENT &amp; SERVICES</b>					
Helmerich & Payne, Inc. ....			24,622	1,257,692	1.2
<b>OIL, GAS &amp; CONSUMABLE FUELS</b>					
Cameco Corp. ....			40,570	989,096	1.0
HF Sinclair Corp. ....			19,888	1,239,818	1.2
Magnolia Oil & Gas Corp. - Class A ....			53,253	1,388,838	1.4
				<u>3,617,752</u>	<u>3.6</u>
				<u>4,875,444</u>	<u>4.8</u>
<b>UTILITIES</b>					
<b>ELECTRIC UTILITIES</b>					
IDACORP, Inc. ....			15,130	1,672,319	1.6
<b>GAS UTILITIES</b>					
Southwest Gas Holdings, Inc. ....			12,564	860,131	0.9
				<u>2,532,450</u>	<u>2.5</u>
<b>CONSUMER STAPLES</b>					
<b>FOOD PRODUCTS</b>					
Hain Celestial Group, Inc. (The) ....			53,043	994,026	1.0
Nomad Foods Ltd. ....			76,856	1,344,211	1.3
				<u>2,338,237</u>	<u>2.3</u>
<b>COMMUNICATION SERVICES</b>					
<b>MEDIA</b>					
Criteo SA (Sponsored ADR) ....			39,199	1,060,725	1.0
<b>Total Investments</b>				<u>\$ 101,910,564</u>	<u>99.4%</u>
(cost \$103,402,028) ....					
<b>Time Deposits</b>					
DBS Bank, Singapore(b) ....	3.18 %	-		567,860	0.6
SMBC, Tokyo(b) ....	0.73 %	-		467	0.0
<b>Total Time Deposits</b> ....				<u>568,327</u>	<u>0.6</u>
<b>Other assets less liabilities</b> ....				6,746	0.0
<b>Net Assets</b> ....				<u>\$ 102,485,637</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	844	USD	545	12/05/2022	\$ (28,387)
Brown Brothers Harriman & Co.+ .....	EUR	7	USD	7	12/05/2022	1
Brown Brothers Harriman & Co.+ .....	EUR	2,472	USD	2,464	12/05/2022	(109,762)
Brown Brothers Harriman & Co.+ .....	USD	1,059	AUD	1,610	12/05/2022	34,173
Brown Brothers Harriman & Co.+ .....	USD	4,719	EUR	4,646	12/05/2022	117,429
						<u>\$ 13,454</u>
					Appreciation	\$ 151,603
					Depreciation	\$ (138,149)

+ 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  
EUR – Euro  
USD – United States Dollar

Glossary:

ADR – American Depositary Receipt  
REIT – Real Estate Investment Trust

	Shares	Value (USD)	Net Assets %
<b>TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET</b>			
<b>COMMON STOCKS</b>			
Absa Group Ltd. ....	27,239	\$ 326,629	0.1%
Accton Technology Corp. ....	51,000	453,812	0.1
ACWA Power Co. ....	3,546	133,349	0.0
Adani Power Ltd. ....	19,550	80,640	0.0
Adani Total Gas Ltd. ....	7,847	354,514	0.1
Adani Transmission Ltd. ....	4,230	154,637	0.0
Adaro Energy Indonesia Tbk PT ....	1,423,100	352,177	0.1
Advanced Petrochemical Co. ....	2,592	28,879	0.0
Agricultural Bank of China Ltd. - Class H ....	35,465,000	11,855,093	1.8
AIA Group Ltd. ....	519,200	5,272,273	0.8
Al Rajhi Bank ....	40,921	881,132	0.1
Alfa SAB de CV - Class A ....	559,400	391,412	0.1
Alibaba Group Holding Ltd. ....	1,011,900	11,012,672	1.7
America Movil SAB de CV ....	120,400	117,005	0.0
ANTA Sports Products Ltd. ....	94,600	1,124,344	0.2
ArcelorMittal SA ....	20,200	553,866	0.1
ASE Technology Holding Co., Ltd. ....	148,000	473,341	0.1
ASPEED Technology, Inc. ....	1,000	69,532	0.0
Baidu, Inc. - Class A ....	10,300	139,005	0.0
Bajaj Auto Ltd. ....	8,233	378,430	0.1
Banco Bradesco SA (Preference Shares) ....	19,700	59,145	0.0
Banco de Chile ....	3,979,753	376,523	0.1
Banco do Brasil SA ....	391,500	2,661,628	0.3
Bancolombia SA ....	17,465	144,698	0.0
Bancolombia SA (Preference Shares) ....	34,483	228,482	0.0
Bangkok Dusit Medical Services PCL - Class F ....	33,600	28,345	0.0
Bank Mandiri Persero TBK PT ....	11,647,300	7,856,825	1.2
Bank of Chengdu Co., Ltd. - Class A ....	176,000	385,616	0.1
Bank of Communications Co., Ltd. - Class A ....	444,900	298,499	0.0
Bank of Jiangsu Co., Ltd. - Class A ....	5,577,542	5,896,240	0.9
Baoshan Iron & Steel Co., Ltd. - Class A ....	3,082,500	2,477,299	0.4
Barloworld Ltd. ....	86,289	521,673	0.1
BB Seguridade Participacoes SA ....	140,900	850,393	0.1
Bharat Electronics Ltd. ....	249,031	324,039	0.0
BHP Group Ltd. ....	47,167	1,464,788	0.2
Bidvest Group Ltd. (The) ....	144,072	1,936,481	0.3
Bupa Arabia for Cooperative Insurance Co. ....	7,091	336,082	0.1
Catcher Technology Co., Ltd. ....	52,000	310,182	0.0
CEZ AS ....	11,260	386,938	0.1
Cheil Worldwide, Inc. ....	21,425	397,386	0.1
China Airlines Ltd. ....	679,000	405,173	0.1
China CITIC Bank Corp., Ltd. - Class A ....	575,200	411,845	0.1
China CITIC Bank Corp., Ltd. - Class H ....	916,000	407,311	0.1
China Coal Energy Co., Ltd. - Class H ....	450,000	418,404	0.1
China Construction Bank Corp. - Class H ....	2,679,000	1,621,331	0.2
China Everbright Bank Co., Ltd. - Class A ....	154,600	65,731	0.0
China Everbright Bank Co., Ltd. - Class H ....	1,292,000	385,183	0.1
China Feihe Ltd. ....	533,458	436,265	0.1
China Hongqiao Group Ltd. ....	1,870,386	1,767,636	0.3
China Medical System Holdings Ltd. ....	265,000	388,130	0.1
China Merchants Bank Co., Ltd. - Class H ....	52,000	264,111	0.0
China Petroleum & Chemical Corp. - Class A ....	604,500	389,402	0.1
China Resources Land Ltd. ....	320,000	1,486,374	0.2
China Shenhua Energy Co., Ltd. - Class H ....	60,000	185,967	0.0
China Suntien Green Energy Corp. Ltd. - Class H (a) ....	264,000	110,094	0.0
China Yuchai International Ltd. ....	16,079	120,592	0.0
Chongqing Brewery Co., Ltd. - Class A ....	7,100	112,036	0.0
Chongqing Changan Automobile Co., Ltd. - Class A ....	162,000	313,533	0.0
CITIC Ltd. ....	379,000	388,539	0.1
CJ CheilJedang Corp. ....	1,295	390,598	0.1
CJ Corp. ....	4,859	285,548	0.0
Colgate-Palmolive India Ltd. ....	14,818	296,931	0.0
Commercial International Bank Egypt SAE ....	35,695	58,503	0.0
COSCO SHIPPING Holdings Co., Ltd. - Class H (a) ....	331,150	362,178	0.1
CP ALL PCL ....	58,500	107,851	0.0
CPFL Energia SA ....	54,700	367,875	0.1
CSPC Pharmaceutical Group Ltd. ....	442,000	569,436	0.1
DB Insurance Co., Ltd. ....	9,691	460,630	0.1
Divi's Laboratories Ltd. ....	1,656	69,591	0.0
Eastern Co. SAE ....	121,880	64,045	0.0
Eicher Motors Ltd. ....	8,404	360,969	0.1
Elm Co. ....	633	55,916	0.0
Emaar Properties PJSC ....	188,804	313,907	0.0
ENN Natural Gas Co., Ltd. - Class A ....	153,300	405,423	0.1

	Shares	Value (USD)	Net Assets %
Eva Airways Corp. . . . .	493,000	\$ 454,761	0.1%
Evergreen Marine Corp. Taiwan Ltd. . . . .	359,600	1,930,604	0.3
Exxaro Resources Ltd. . . . .	150,763	1,971,092	0.3
Far East Horizon Ltd. (a) . . . . .	514,000	391,141	0.1
Fertiglobe PLC . . . . .	520,641	655,350	0.1
Fibra Uno Administracion SA de CV . . . . .	24,100	29,816	0.0
Fuyao Glass Industry Group Co., Ltd. - Class H . . . . .	96,800	429,220	0.1
GAIL India Ltd. . . . .	8,981,816	10,523,591	1.6
Gerdau SA (Preference Shares) . . . . .	68,400	416,119	0.1
GF Securities Co., Ltd. - Class H . . . . .	34,600	50,479	0.0
Globe Telecom, Inc. . . . .	2,803	114,405	0.0
Great Wall Motor Co., Ltd. - Class H . . . . .	281,500	418,032	0.1
Grindrod Ltd. . . . .	4,916	3,181	0.0
Grupo Aeroportuario del Centro Norte SAB de CV . . . . .	420,721	3,652,253	0.5
Grupo de Inversiones Suramericana SA . . . . .	4,981	39,256	0.0
GS Holdings Corp. . . . .	10,999	408,822	0.1
Guangzhou Baiyunshan Pharmaceutical Holdings Co., Ltd. - Class A . . . . .	8,600	35,977	0.0
Gulf Energy Development PCL . . . . .	272,900	410,143	0.1
Haci Omer Sabanci Holding AS . . . . .	1,124,090	2,556,685	0.4
Halyk Savings Bank of Kazakhstan JSC (GDR) . . . . .	103,124	1,103,427	0.2
Hana Financial Group, Inc. . . . .	316,673	10,830,866	1.7
Hartalega Holdings Bhd . . . . .	411,400	160,932	0.0
Havells India Ltd. . . . .	23,847	370,291	0.1
HDFC Bank Ltd. . . . .	453,025	8,993,513	1.4
Hellenic Telecommunications Organization SA . . . . .	6,879	106,416	0.0
Henan Shenhua Coal & Power Co., Ltd. - Class A . . . . .	182,700	442,229	0.1
Hero MotoCorp Ltd. . . . .	11,462	402,926	0.1
Himax Technologies, Inc. (ADR) (a) . . . . .	275,728	2,032,115	0.3
Hindustan Aeronautics Ltd. . . . .	12,649	431,496	0.1
Hindustan Petroleum Corp., Ltd. . . . .	133,112	393,334	0.1
Hon Hai Precision Industry Co., Ltd. . . . .	3,682,000	12,055,921	1.8
Hopson Development Holdings Ltd. . . . .	4,174	4,754	0.0
Housing Development Finance Corp., Ltd. . . . .	160,450	5,336,230	0.8
Huaxia Bank Co., Ltd. - Class A . . . . .	525,200	391,708	0.1
Huayu Automotive Systems Co., Ltd. - Class A . . . . .	120,500	318,352	0.0
Huizhou Desay Sv Automotive Co., Ltd. - Class A . . . . .	6,600	104,555	0.0
Hygeia Healthcare Holdings Co., Ltd. . . . .	4,600	29,483	0.0
Hyundai Glovis Co., Ltd. . . . .	3,109	421,764	0.1
Hyundai Marine & Fire Insurance Co., Ltd. . . . .	31,906	735,968	0.1
Hyundai Motor Co. . . . .	3,190	415,596	0.1
Industrial Bank Co., Ltd. - Class A . . . . .	2,579,126	6,517,454	0.9
Industries Qatar QSC . . . . .	30,843	126,882	0.0
Infosys Ltd. . . . .	33,643	685,519	0.1
Infosys Ltd. (Sponsored ADR) . . . . .	124,373	2,530,991	0.4
Inner Mongolia ERDOS Resources Co., Ltd. - Class A . . . . .	177,400	409,654	0.1
International Games System Co., Ltd. . . . .	17,000	215,910	0.0
Itau Unibanco Holding SA (Preference Shares) . . . . .	133,300	667,868	0.1
ITC Ltd. . . . .	1,346,654	5,646,284	0.8
Jarir Marketing Co. . . . .	8,011	353,628	0.1
JBS SA . . . . .	74,700	317,407	0.0
JD.com, Inc. - Class A . . . . .	246,661	7,041,621	1.0
Jiangxi Special Electric Motor Co., Ltd. - Class A . . . . .	101,200	296,897	0.0
Jindal Steel & Power Ltd. . . . .	9,539	63,453	0.0
Jiumaojiu International Holdings Ltd. . . . .	24,000	61,627	0.0
Jizhong Energy Resources Co., Ltd. - Class A . . . . .	412,000	411,164	0.1
Jubilant Foodworks Ltd. . . . .	49,649	337,553	0.1
JUMBO SA . . . . .	26,240	419,080	0.1
Kalbe Farma Tbk PT . . . . .	1,184,700	156,379	0.0
Kasikornbank PCL (Foreign Shares) . . . . .	14,700	60,536	0.0
KB Financial Group, Inc. . . . .	95,006	3,772,473	0.6
KE Holdings, Inc. (ADR) . . . . .	4,110	69,541	0.0
Keda Industrial Group Co., Ltd. - Class A . . . . .	128,000	293,480	0.0
KGHM Polska Miedz SA . . . . .	25,130	665,233	0.1
Kia Corp. . . . .	194,536	10,245,027	1.5
Kingboard Holdings Ltd. . . . .	64,500	213,524	0.0
KOC Holding AS . . . . .	106,389	405,136	0.1
Korea Investment Holdings Co., Ltd. . . . .	10,515	467,411	0.1
Korean Air Lines Co., Ltd. . . . .	8,850	173,628	0.0
KT Corp. . . . .	345,719	9,869,163	1.5
Kuala Lumpur Kepong Bhd . . . . .	73,400	345,506	0.1
Kumba Iron Ore Ltd. . . . .	16,539	467,247	0.1
Kumho Petrochemical Co., Ltd. . . . .	635	73,043	0.0
KWG Group Holdings Ltd. . . . .	109,500	25,388	0.0
LG Innotek Co., Ltd. . . . .	1,801	434,217	0.1
Li Auto, Inc. (ADR) . . . . .	3,882	85,404	0.0
Li Ning Co., Ltd. . . . .	307,000	2,467,205	0.3

	Shares	Value (USD)	Net Assets %
Lojas Renner SA	929,600	\$ 4,147,001	0.6%
Lotes Co., Ltd.	31,000	877,965	0.1
Lotte Shopping Co., Ltd.	4,073	264,721	0.0
Luxi Chemical Group Co., Ltd. - Class A	210,300	398,122	0.1
Mahindra & Mahindra Ltd.	23,747	383,010	0.1
Manila Electric Co.	71,780	355,957	0.1
MediaTek, Inc.	255,000	6,161,771	0.9
Meituan - Class B	247,500	5,335,374	0.8
MercadoLibre, Inc.	6,060	5,641,769	0.9
Meritz Financial Group, Inc.	14,030	408,768	0.1
Meritz Securities Co., Ltd.	146,382	658,452	0.1
Metropolitan Bank & Trust Co.	2,316,410	2,360,384	0.3
Micro-Star International Co., Ltd.	103,000	415,099	0.1
Minerva SA/Brazil	2,031,400	4,893,195	0.7
Mobile World Investment Corp.	123,000	221,337	0.0
MultiChoice Group	29,771	204,885	0.0
Muthoot Finance Ltd.	3,631	48,503	0.0
Nedbank Group Ltd.	31,874	421,428	0.1
Nestle India Ltd.	1,424	354,081	0.1
New China Life Insurance Co., Ltd. - Class H	130,400	306,095	0.0
New Oriental Education & Technology Group, Inc.	71,200	204,550	0.0
NH Investment & Securities Co., Ltd.	45,567	336,308	0.1
NIO, Inc. - Class A (a)	5,370	67,136	0.0
Novatek Microelectronics Corp.	488,000	4,781,560	0.7
NTPC Ltd.	179,948	381,391	0.1
NU Holdings Ltd. - Class A	1,168,180	5,198,401	0.8
OPAP SA	596,487	8,259,236	1.3
Orient Overseas International Ltd. (a)	22,000	418,029	0.1
Page Industries Ltd.	556	325,471	0.1
Parade Technologies Ltd.	4,000	104,977	0.0
Petroleo Brasileiro SA	47,700	279,342	0.0
Petroleo Brasileiro SA (Preference Shares)	52,500	269,716	0.0
Petronas Chemicals Group Bhd	151,800	292,528	0.0
PICC Property & Casualty Co., Ltd. - Class H	6,198,000	6,279,241	1.0
Pinduoduo, Inc. (ADR)	23,900	1,960,756	0.3
Ping An Insurance Group Co. of China Ltd. - Class H	101,500	626,662	0.1
PLDT, Inc.	7,275	226,189	0.0
Poly Developments and Holdings Group Co., Ltd. - Class A	385,300	910,193	0.1
Pop Mart International Group Ltd. (a)	172,400	392,002	0.1
POSCO Holdings, Inc.	29,840	6,830,381	1.0
Power Grid Corp. of India Ltd.	302,256	832,097	0.1
President Chain Store Corp.	45,000	397,827	0.1
PTT Oil & Retail Business PCL	60,600	41,929	0.0
PTT PCL	233,700	222,191	0.0
Qatar Islamic Bank SAQ	6,890	46,191	0.0
Realtek Semiconductor Corp.	44,000	457,422	0.1
REC Ltd.	305,083	415,142	0.1
Refrigeration Electrical Engineering Corp.	1,416,113	4,285,309	0.6
Reliance Industries Ltd.	14,500	488,217	0.1
Rengro Ltd.	49,115	404,971	0.1
SABIC Agri-Nutrients Co.	7,824	302,912	0.0
Sahara International Petrochemical Co.	11,124	107,755	0.0
Samsung Electronics Co., Ltd.	248,510	11,940,645	1.9
Samsung SDI Co., Ltd.	7,628	4,306,221	0.6
Samsung Securities Co., Ltd.	16,541	447,637	0.1
Sasol Ltd.	22,211	386,160	0.1
Saudi Arabian Oil Co.	36,869	329,817	0.1
Saudi Basic Industries Corp.	6,947	154,709	0.0
Shaanxi Coal Industry Co., Ltd. - Class A	126,900	365,374	0.1
Shan Xi Hua Yang Group New Energy Co., Ltd. - Class A	57,400	138,837	0.0
Shanxi Coking Coal Energy Group Co., Ltd. - Class A	71,800	135,853	0.0
Shanxi Lu'an Environmental Energy Development Co., Ltd. - Class A	180,070	490,732	0.1
Sichuan Kelun Pharmaceutical Co., Ltd. - Class A	1,000,800	3,368,254	0.5
Sime Darby Bhd	189,600	91,977	0.0
Sinbon Electronics Co., Ltd.	673,000	5,944,876	0.9
Sino Biopharmaceutical Ltd.	452,000	267,578	0.0
Sinomine Resource Group Co., Ltd. - Class A	24,900	280,146	0.0
SinoPac Financial Holdings Co., Ltd.	1,220	723	0.0
Sociedad Quimica y Minera de Chile SA (Sponsored ADR)	33,394	3,311,349	0.5
Sociedad Quimica y Minera de Chile SA - Class B	3,880	386,934	0.1
Standard Bank Group Ltd.	39,671	417,497	0.1
Sumber Alfaria Trijaya TBK PT	2,121,100	418,208	0.1
Synnex Technology International Corp.	219,000	416,457	0.1
Taiwan Semiconductor Manufacturing Co., Ltd.	983,000	15,786,836	2.4
TangShan Port Group Co., Ltd. - Class A	1,006,700	419,601	0.1
Tata Consultancy Services Ltd.	30,000	1,263,655	0.2

	Rate	Date	Share/Principal (-)/(000)	Value (USD)	Net Assets %
Tata Elxsi Ltd. ....			803	\$ 69,866	0.0%
Tata Steel Ltd. ....			292,819	391,589	0.1
TBEA Co., Ltd. - Class A ....			123,300	380,308	0.1
Tenaga Nasional Bhd ....			203,100	430,778	0.1
Tencent Holdings Ltd. ....			153,300	5,797,241	0.8
Tianqi Lithium Corp. - Class A ....			27,100	353,943	0.1
Tongwei Co., Ltd. - Class A ....			371,000	2,297,359	0.3
Topsports International Holdings Ltd. ....			1,512,000	970,916	0.1
Tosoh Corp. ....			237,800	2,823,409	0.4
Transmissora Alianca de Energia Eletrica SA ....			188,000	1,251,317	0.2
Tube Investments of India Ltd. ....			10,932	377,690	0.1
Turkiye Is Bankasi AS - Class C ....			418,629	235,597	0.0
TVS Motor Co., Ltd. ....			25,918	335,279	0.1
Uni-President Enterprises Corp. ....			117,000	251,119	0.0
Unilever Indonesia TBK PT ....			1,047,600	320,197	0.0
Unimicron Technology Corp. ....			123,000	633,198	0.0
United Microelectronics Corp. ....			3,234,000	4,871,485	0.7
United Tractors TBK PT ....			82,900	163,060	0.0
Vedanta Ltd. ....			105,037	397,283	0.1
Vibra Energia SA ....			1,598,900	5,093,088	0.8
Vincom Retail JSC ....			1,975,600	2,473,719	0.4
Voltronic Power Technology Corp. ....			5,000	283,772	0.0
Wal-Mart de Mexico SAB de CV ....			530,331	2,095,871	0.3
Walsin Lihwa Corp. ....			214,000	329,231	0.1
WPG Holdings Ltd. ....			248,000	391,487	0.1
Xiamen C & D, Inc. - Class A ....			192,800	428,540	0.1
Yadea Group Holdings Ltd. ....			224,000	424,971	0.1
Yankuang Energy Group Co., Ltd. - Class H ....			118,000	396,208	0.1
YongXing Special Materials Technology Co., Ltd. - Class A ....			10,300	155,992	0.0
Yuanta Financial Holding Co., Ltd. ....			2,130	1,567	0.0
Zangge Mining Co., Ltd. - Class A ....			95,300	421,040	0.1
Zhen Ding Technology Holding Ltd. ....			39,000	152,742	0.0
				<u>366,980,285</u>	<u>56.4</u>

SOVEREIGN BONDS

Abu Dhabi Government International Bond ....	3.13%	10/11/2027	USD	2,055	1,965,479	0.3
Abu Dhabi Government International Bond ....	3.13%	09/30/2049		2,135	1,548,275	0.2
Angolan Government International Bond ....	8.00%	11/26/2029		539	487,121	0.1
Angolan Government International Bond ....	9.13%	11/26/2049		4,934	4,049,889	0.6
Angolan Government International Bond ....	9.38%	05/08/2048		726	601,673	0.1
Argentine Republic Government International Bond ....	0.50%	07/09/2030		8,028	2,123,274	0.3
Argentine Republic Government International Bond ....	1.00%	07/09/2029		2,154	560,032	0.1
Argentine Republic Government International Bond ....	1.50%	07/09/2035		5,349	1,297,102	0.2
Argentine Republic Government International Bond ....	3.88%	01/09/2038		1,207	365,110	0.1
Bahrain Government International Bond ....	6.00%	09/19/2044		993	764,796	0.1
Bahrain Government International Bond ....	6.75%	09/20/2029		1,519	1,507,892	0.2
Bahrain Government International Bond ....	7.00%	10/12/2028		1,020	1,023,379	0.2
Brazilian Government International Bond ....	2.88%	06/06/2025		1,470	1,391,355	0.2
Brazilian Government International Bond ....	3.88%	06/12/2030		435	379,347	0.1
Brazilian Government International Bond ....	4.75%	01/14/2050		1,535	1,126,594	0.2
Chile Government International Bond ....	2.45%	01/31/2031		440	372,020	0.1
Chile Government International Bond ....	2.55%	01/27/2032		1,585	1,327,239	0.2
Chile Government International Bond ....	2.75%	01/31/2027		1,445	1,339,515	0.2
Chile Government International Bond ....	3.10%	05/07/2041		266	195,643	0.0
Chile Government International Bond ....	3.10%	01/22/2061		3,103	1,993,677	0.3
Colombia Government International Bond ....	3.25%	04/22/2032		500	357,500	0.1
Colombia Government International Bond ....	3.88%	02/15/2061		322	177,905	0.0
Colombia Government International Bond ....	4.13%	02/22/2042		899	553,784	0.1
Colombia Government International Bond ....	5.00%	06/15/2045		3,221	2,157,667	0.3
Colombia Government International Bond ....	6.13%	01/18/2041		1,198	940,430	0.1
Dominican Republic International Bond ....	5.50%	01/27/2025		299	297,748	0.0
Dominican Republic International Bond ....	5.50%	02/22/2029		1,782	1,638,660	0.2
Dominican Republic International Bond ....	5.88%	01/30/2060		1,034	765,160	0.1
Dominican Republic International Bond ....	6.40%	06/05/2049		252	204,089	0.0
Dominican Republic International Bond ....	6.50%	02/15/2048		3,736	3,077,530	0.5
Dominican Republic International Bond ....	8.63%	04/20/2027		852	884,376	0.1
Ecuador Government International Bond ....	1.50%	07/31/2040		2,758	1,093,409	0.2
Ecuador Government International Bond ....	2.50%	07/31/2035		6,234	2,714,830	0.5
Ecuador Government International Bond ....	5.50%	07/31/2030		1,825	1,104,747	0.2
Egypt Government International Bond ....	3.88%	02/16/2026		1,271	1,040,631	0.2
Egypt Government International Bond ....	5.63%	04/16/2030	EUR	1,602	1,171,096	0.2
Egypt Government International Bond ....	6.38%	04/11/2031		389	284,367	0.0
Egypt Government International Bond ....	6.59%	02/21/2028	USD	1,458	1,190,092	0.2
Egypt Government International Bond ....	7.05%	01/15/2032		857	634,609	0.1
Egypt Government International Bond ....	7.30%	09/30/2033		753	540,278	0.1
Egypt Government International Bond ....	8.50%	01/31/2047		284	188,860	0.0
Egypt Government International Bond ....	8.70%	03/01/2049		1,412	942,510	0.1



**AB SICAV I**  
**Emerging Markets Multi-Asset Portfolio**

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Egypt Government International Bond . . . . .	8.75%	09/30/2051	USD 522	\$ 355,058	0.1%
El Salvador Government International Bond . . . . .	6.38%	01/18/2027	920	376,223	0.1
El Salvador Government International Bond . . . . .	7.63%	02/01/2041	781	283,113	0.0
El Salvador Government International Bond . . . . .	7.65%	06/15/2035	388	144,530	0.0
El Salvador Government International Bond . . . . .	8.63%	02/28/2029	420	177,004	0.0
El Salvador Government International Bond . . . . .	9.50%	07/15/2052	1,375	561,859	0.1
Gabon Government International Bond . . . . .	6.95%	06/16/2025	2,011	1,963,239	0.3
Ghana Government International Bond . . . . .	8.75%	03/11/2061	384	123,312	0.0
Ghana Government International Bond . . . . .	8.95%	03/26/2051	443	147,104	0.0
Guatemala Government Bond . . . . .	4.38%	06/05/2027	3,378	3,187,565	0.5
Guatemala Government Bond . . . . .	4.65%	10/07/2041	398	311,883	0.0
Hungary Government International Bond . . . . .	2.13%	09/22/2031	3,523	2,620,892	0.4
Hungary Government International Bond . . . . .	5.25%	06/16/2029	728	699,017	0.1
Hungary Government International Bond . . . . .	5.50%	06/16/2034	1,561	1,490,560	0.2
Indonesia Government International Bond . . . . .	1.85%	03/12/2031	1,828	1,458,031	0.2
Indonesia Government International Bond . . . . .	3.55%	03/31/2032	567	511,780	0.1
Indonesia Government International Bond . . . . .	4.30%	03/31/2052	534	447,951	0.1
Ivory Coast Government International Bond . . . . .	5.38%	07/23/2024	1,064	986,062	0.1
Ivory Coast Government International Bond . . . . .	5.88%	10/17/2031	EUR 615	534,094	0.1
Ivory Coast Government International Bond . . . . .	6.63%	03/22/2048	394	294,249	0.0
Jamaica Government International Bond . . . . .	7.88%	07/28/2045	USD 369	404,240	0.1
Lebanon Government International Bond(b) . . . . .	6.00%	01/27/2023	812	47,096	0.0
Lebanon Government International Bond(c) . . . . .	6.10%	10/04/2022	1,371	80,546	0.0
Lebanon Government International Bond(b) . . . . .	6.20%	02/26/2025	2,310	129,649	0.0
Lebanon Government International Bond(b) . . . . .	6.60%	11/27/2026	2,053	115,225	0.0
Lebanon Government International Bond(b) . . . . .	6.65%	04/22/2024	1,060	61,480	0.0
Lebanon Government International Bond(b) . . . . .	6.85%	03/23/2027	5,631	316,040	0.0
Mexico Government International Bond . . . . .	3.77%	05/24/2061	3,370	2,278,962	0.3
Mexico Government International Bond . . . . .	4.75%	03/08/2044	1,180	995,109	0.1
Morocco Government International Bond . . . . .	2.38%	12/15/2027	1,281	1,106,304	0.2
Nigeria Government International Bond . . . . .	7.38%	09/28/2033	911	663,891	0.1
Nigeria Government International Bond . . . . .	7.63%	11/28/2047	2,029	1,334,068	0.2
Nigeria Government International Bond . . . . .	7.70%	02/23/2038	3,376	2,346,320	0.4
Nigeria Government International Bond . . . . .	8.25%	09/28/2051	787	537,128	0.1
Oman Government International Bond . . . . .	5.63%	01/17/2028	1,038	1,015,942	0.2
Oman Government International Bond . . . . .	6.25%	01/25/2031	465	463,256	0.1
Oman Government International Bond . . . . .	6.50%	03/08/2047	1,079	963,007	0.1
Pakistan Government International Bond . . . . .	6.88%	12/05/2027	1,035	408,939	0.1
Panama Bonos del Tesoro, Series DOM . . . . .	3.36%	06/30/2031	2,148	1,698,262	0.3
Panama Government International Bond . . . . .	3.87%	07/23/2060	2,871	1,910,650	0.3
Panama Government International Bond . . . . .	6.40%	02/14/2035	418	434,720	0.1
Panama Notas del Tesoro . . . . .	3.75%	04/17/2026	385	362,453	0.1
Paraguay Government International Bond . . . . .	3.85%	06/28/2033	1,010	873,208	0.1
Paraguay Government International Bond . . . . .	4.95%	04/28/2031	1,744	1,677,292	0.3
Paraguay Government International Bond . . . . .	5.00%	04/15/2026	1,298	1,292,159	0.2
Peruvian Government International Bond . . . . .	1.86%	12/01/2032	2,485	1,866,856	0.3
Peruvian Government International Bond . . . . .	2.78%	12/01/2060	1,354	817,478	0.1
Peruvian Government International Bond . . . . .	3.00%	01/15/2034	335	271,518	0.0
Peruvian Government International Bond . . . . .	3.23%	07/28/2121	932	559,200	0.1
Philippine Government International Bond . . . . .	3.00%	02/01/2028	1,039	959,891	0.1
Philippine Government International Bond . . . . .	3.20%	07/06/2046	2,180	1,580,740	0.2
Philippine Government International Bond . . . . .	3.23%	03/29/2027	315	296,135	0.0
Philippine Government International Bond . . . . .	3.56%	09/29/2032	735	661,581	0.1
Philippine Government International Bond . . . . .	3.75%	01/14/2029	416	394,206	0.1
Philippine Government International Bond . . . . .	4.20%	03/29/2047	4,113	3,547,462	0.5
Philippine Government International Bond . . . . .	5.50%	03/30/2026	378	386,074	0.1
Qatar Government International Bond . . . . .	3.25%	06/02/2026	825	792,413	0.1
Qatar Government International Bond . . . . .	4.40%	04/16/2050	2,621	2,381,834	0.4
Qatar Government International Bond . . . . .	5.10%	04/23/2048	1,983	1,983,000	0.3
Republic of Azerbaijan International Bond . . . . .	3.50%	09/01/2032	1,730	1,440,009	0.2
Republic of Kenya Government International Bond . . . . .	7.25%	02/28/2028	445	393,825	0.1
Republic of Poland Government International Bond . . . . .	5.50%	11/16/2027	990	1,019,551	0.2
Republic of South Africa Government International Bond . . . . .	5.65%	09/27/2047	579	437,869	0.1
Republic of South Africa Government International Bond . . . . .	5.75%	09/30/2049	2,439	1,853,640	0.3
Republic of South Africa Government International Bond . . . . .	5.88%	04/20/2032	599	549,583	0.1
Romanian Government International Bond . . . . .	3.00%	02/14/2031	922	734,604	0.1
Romanian Government International Bond . . . . .	3.63%	03/27/2032	1,252	1,010,833	0.2
Romanian Government International Bond . . . . .	4.00%	02/14/2051	1,180	783,815	0.1
Romanian Government International Bond . . . . .	5.25%	11/25/2027	1,564	1,516,884	0.2
Romanian Government International Bond . . . . .	6.00%	05/25/2034	578	543,248	0.1
Saudi Government International Bond . . . . .	2.88%	03/04/2023	350	348,075	0.1
Saudi Government International Bond . . . . .	3.45%	02/02/2061	2,855	2,043,645	0.3
Saudi Government International Bond . . . . .	5.00%	04/17/2049	1,228	1,141,886	0.2
Saudi Government International Bond . . . . .	5.25%	01/16/2050	200	194,000	0.0
Senegal Government International Bond . . . . .	4.75%	03/13/2028	EUR 278	247,340	0.0
Senegal Government International Bond . . . . .	6.25%	05/23/2033	USD 496	413,013	0.1

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Senegal Government International Bond . . . . .	6.75%	03/13/2048	USD 797	\$ 570,752	0.1%
Sharjah Sukuk Ltd. . . . .	3.76%	09/17/2024	478	465,094	0.1
Sri Lanka Government International Bond(b) . . . . .	6.20%	05/11/2027	3,059	933,331	0.1
Sri Lanka Government International Bond(b) . . . . .	7.55%	03/28/2030	223	66,942	0.0
Sri Lanka Government International Bond(b) . . . . .	7.85%	03/14/2029	1,829	547,328	0.1
Turkey Government International Bond . . . . .	4.88%	04/16/2043	2,900	1,885,000	0.3
Turkey Government International Bond . . . . .	5.75%	05/11/2047	2,260	1,536,800	0.2
Ukraine Government International Bond . . . . .	7.38%	09/25/2034	318	67,038	0.0
Ukraine Government International Bond . . . . .	7.75%	09/01/2025	1,331	331,752	0.1
Ukraine Government International Bond . . . . .	7.75%	09/01/2026	1,791	402,751	0.1
Ukraine Government International Bond . . . . .	7.75%	09/01/2028	594	138,699	0.0
Ukraine Government International Bond . . . . .	7.75%	09/01/2029	2,233	524,476	0.1
Ukraine Government International Bond . . . . .	9.75%	11/01/2030	997	237,598	0.0
Uruguay Government International Bond . . . . .	4.98%	04/20/2055	193	186,519	0.0
Uruguay Government International Bond . . . . .	5.10%	06/18/2050	1,140	1,134,537	0.2
Uruguay Government International Bond . . . . .	7.88%	01/15/2033	610	767,075	0.1
Venezuela Government International Bond(b) . . . . .	11.95%	08/05/2031	4,466	368,404	0.1
Venezuela Government International Bond(c) . . . . .	12.75%	08/23/2022	7,624	629,005	0.1
Zambia Government International Bond(b) . . . . .	8.97%	07/30/2027	1,301	591,955	0.1
				<u>127,124,426</u>	<u>19.5</u>
<b>CORPORATE BONDS</b>					
Absa Group Ltd.(d) . . . . .	6.38%	05/27/2026	371	333,506	0.1
Abu Dhabi National Energy Co. PJSC . . . . .	4.00%	10/03/2049	400	335,825	0.1
Adani Electricity Mumbai Ltd. . . . .	3.95%	02/12/2030	321	239,707	0.0
Adani Green Energy Ltd. . . . .	4.38%	09/08/2024	880	787,600	0.1
AES Andes SA . . . . .	6.35%	10/07/2079	590	525,100	0.1
Alfa Desarrollo SpA . . . . .	4.55%	09/27/2051	952	692,801	0.1
Aris Mining Corp. . . . .	6.88%	08/09/2026	725	542,462	0.1
Autopistas del Sol SA/Costa Rica . . . . .	7.38%	12/30/2030	262	231,337	0.0
Axtel SAB de CV . . . . .	6.38%	11/14/2024	410	318,775	0.0
Bank Hapoalim BM . . . . .	3.26%	01/21/2032	372	317,502	0.0
Braskem Idesa SAPI . . . . .	6.99%	02/20/2032	792	557,370	0.1
BRF SA . . . . .	4.88%	01/24/2030	474	392,324	0.1
CA Magnum Holdings . . . . .	5.38%	10/31/2026	322	283,360	0.0
Cemex SAB de CV . . . . .	7.38%	06/05/2027	441	446,623	0.1
Central American Bottling Corp./CBC Bottling Holdco SL/ Beliv Holdco SL . . . . .	5.25%	04/27/2029	319	285,106	0.0
China Modern Dairy Holdings Ltd. . . . .	2.13%	07/14/2026	375	318,136	0.0
China SCE Group Holdings Ltd. . . . .	6.00%	02/04/2026	250	52,500	0.0
China SCE Group Holdings Ltd. . . . .	7.00%	05/02/2025	215	47,300	0.0
Cia de Minas Buenaventura SAA . . . . .	5.50%	07/23/2026	480	414,240	0.1
CIFI Holdings Group Co., Ltd.(b) . . . . .	4.80%	05/17/2028	250	39,578	0.0
Cometa Energia SA de CV . . . . .	6.38%	04/24/2035	356	324,046	0.1
Country Garden Holdings Co., Ltd. . . . .	3.13%	10/22/2025	450	211,500	0.0
CSN Resources SA . . . . .	4.63%	06/10/2031	692	530,245	0.1
Ecopetrol SA . . . . .	5.88%	11/02/2051	1,001	661,661	0.1
Ecopetrol SA . . . . .	6.88%	04/29/2030	864	772,416	0.1
Embraer Netherlands Finance BV . . . . .	5.40%	02/01/2027	639	610,245	0.1
Empresa Generadora de Electricidad Haina SA . . . . .	5.63%	11/08/2028	729	616,916	0.1
Empresas Publicas de Medellin ESP . . . . .	4.25%	07/18/2029	951	730,487	0.1
Freeport Indonesia PT . . . . .	5.32%	04/14/2032	378	346,815	0.1
Gaci First Investment Co. . . . .	5.00%	10/13/2027	970	976,277	0.2
Gaci First Investment Co. . . . .	5.25%	10/13/2032	1,450	1,501,695	0.2
Globo Comunicacao e Participacoes SA . . . . .	5.50%	01/14/2032	780	638,879	0.1
GNL Quintero SA . . . . .	4.63%	07/31/2029	165	156,669	0.0
Gran Tierra Energy, Inc. . . . .	7.75%	05/23/2027	755	607,915	0.1
Huarong Finance 2019 Co., Ltd. . . . .	3.75%	05/29/2024	219	202,575	0.0
Huarong Finance 2019 Co., Ltd. . . . .	4.50%	05/29/2029	351	280,361	0.0
Hunt Oil Co. of Peru LLC Sucursal Del Peru . . . . .	6.38%	06/01/2028	224	211,516	0.0
India Clean Energy Holdings . . . . .	4.50%	04/18/2027	720	561,600	0.1
Indika Energy Capital IV Pte Ltd. . . . .	8.25%	10/22/2025	505	491,113	0.1
Intercorp Financial Services, Inc. . . . .	4.13%	10/19/2027	340	294,589	0.0
Iochpe-Maxion Austria GmbH/Maxion Wheels de Mexico S de RL de CV . . . . .	5.00%	05/07/2028	635	526,375	0.1
Israel Electric Corp. Ltd., Series 6 . . . . .	5.00%	11/12/2024	294	289,590	0.0
Israel Electric Corp. Ltd., Series G . . . . .	3.75%	02/22/2032	201	175,875	0.0
Joy Treasure Assets Holdings, Inc. . . . .	4.50%	03/20/2029	410	350,114	0.1
JSW Hydro Energy Ltd. . . . .	4.13%	05/18/2031	858	727,279	0.1
JSW Infrastructure Ltd. . . . .	4.95%	01/21/2029	555	465,784	0.1
Kallpa Generacion SA . . . . .	4.13%	08/16/2027	470	427,788	0.1
KWG Group Holdings Ltd. . . . .	7.40%	01/13/2027	210	39,900	0.0
Leviathan Bond Ltd. . . . .	6.75%	06/30/2030	779	732,900	0.1
Light Servicos de Eletricidade SA/Light Energia SA . . . . .	4.38%	06/18/2026	400	326,600	0.1
Lima Metro Line 2 Finance Ltd. . . . .	4.35%	04/05/2036	484	415,912	0.1
Lima Metro Line 2 Finance Ltd. . . . .	5.88%	07/05/2034	789	754,802	0.1
Medco Oak Tree Pte Ltd. . . . .	7.38%	05/14/2026	700	664,160	0.1

**AB SICAV I**  
**Emerging Markets Multi-Asset Portfolio**

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Melco Resorts Finance Ltd. ....	5.75%	07/21/2028	USD 545	\$ 444,175	0.1%
Minejesa Capital BV .....	5.63%	08/10/2037	560	430,080	0.1
Natura & Co., Luxembourg Holdings SARL .....	6.00%	04/19/2029	536	446,823	0.1
NBM US Holdings, Inc. ....	7.00%	05/14/2026	1,130	1,118,643	0.2
OEC Finance Ltd.(e) .....	5.25%	12/27/2033	391	8,985	0.0
OEC Finance Ltd.(e) .....	7.13%	12/26/2046	748	19,069	0.0
Peru LNG SRL .....	5.38%	03/22/2030	778	641,850	0.1
Power Finance Corp., Ltd., Series G .....	3.35%	05/16/2031	335	279,765	0.0
Powerlong Real Estate Holdings Ltd. ....	5.95%	04/30/2025	200	27,788	0.0
Powerlong Real Estate Holdings Ltd. ....	6.25%	08/10/2024	250	36,609	0.0
Prosus NV .....	3.26%	01/19/2027	1,089	952,527	0.1
Reliance Industries Ltd. ....	2.88%	01/12/2032	433	356,515	0.1
ReNew Wind Energy AP2/ReNew Power Pvt Ltd. other 9 Subsidiaries .....	4.50%	07/14/2028	380	321,100	0.1
Saudi Arabian Oil Co. ....	1.63%	11/24/2025	1,360	1,241,000	0.2
SEPLAT Energy PLC .....	7.75%	04/01/2026	643	486,188	0.1
Shimao Group Holdings Ltd.(b) .....	5.20%	01/16/2027	640	73,600	0.0
Shimao Group Holdings Ltd.(b) .....	5.60%	07/15/2026	220	25,300	0.0
Shinhan Financial Group Co., Ltd.(d) .....	2.88%	05/12/2026	204	170,340	0.0
SierraCol Energy Andina LLC .....	6.00%	06/15/2028	753	553,455	0.1
Studio City Co., Ltd. ....	7.00%	02/15/2027	280	255,675	0.0
Studio City Finance Ltd. ....	6.50%	01/15/2028	270	198,450	0.0
Sunac China Holdings Ltd.(b) .....	5.95%	04/26/2024	480	55,200	0.0
Tengizchevroil Finance Co. International Ltd. ....	3.25%	08/15/2030	860	604,150	0.1
Times China Holdings Ltd. ....	5.75%	01/14/2027	250	20,000	0.0
Times China Holdings Ltd. ....	6.20%	03/22/2026	200	17,000	0.0
Times China Holdings Ltd. ....	6.60%	03/02/2023	350	49,000	0.0
TransJamaican Highway Ltd. ....	5.75%	10/10/2036	1,288	1,014,666	0.2
TSMC Arizona Corp. ....	3.88%	04/22/2027	673	646,206	0.1
Tullow Oil PLC .....	10.25%	05/15/2026	771	663,060	0.1
Vale Overseas Ltd. ....	3.75%	07/08/2030	765	666,506	0.1
Vedanta Resources Finance II PLC .....	13.88%	01/21/2024	654	557,453	0.1
Volcan Cia Minera SAA. ....	4.38%	02/11/2026	425	362,259	0.1
Weibo Corp. ....	3.38%	07/08/2030	347	253,588	0.0
Wynn Macau Ltd. ....	5.63%	08/26/2028	565	468,950	0.0
Xiaomi Best Time International Ltd. ....	2.88%	07/14/2031	522	362,921	0.1
Yango Justice International Ltd.(b) .....	7.50%	02/17/2025	251	1,255	0.0
Yango Justice International Ltd.(b) .....	8.25%	11/25/2023	285	1,425	0.0
Yango Justice International Ltd.(b) .....	9.25%	04/15/2023	370	1,850	0.0
				37,619,177	5.8
<b>QUASI-SOVEREIGN BONDS</b>					
Aeropuerto Internacional de Tocumen SA. ....	5.13%	08/11/2061	1,197	906,204	0.1
Comision Federal de Electricidad .....	4.68%	02/09/2051	604	389,505	0.1
Comision Federal de Electricidad .....	4.69%	05/15/2029	343	298,582	0.0
Comision Federal de Electricidad .....	5.00%	09/29/2036	823	654,126	0.1
Corp. Nacional del Cobre de Chile .....	3.00%	09/30/2029	2,260	1,984,986	0.3
DP World Ltd/United Arab Emirates .....	5.63%	09/25/2048	1,101	995,304	0.2
DP World Salaam(d) .....	6.00%	10/01/2025	1,946	1,926,540	0.3
Empresa de Transporte de Pasajeros Metro SA .....	4.70%	05/07/2050	800	629,150	0.1
Eskom Holdings SOC Ltd. ....	6.75%	08/06/2023	605	589,875	0.1
Eskom Holdings SOC Ltd. ....	7.13%	02/11/2025	1,776	1,661,670	0.3
Eskom Holdings SOC Ltd., Series ES23 .....	10.00%	01/25/2023	ZAR 4,100	237,534	0.0
Export-Import Bank of China (The) .....	4.00%	11/28/2047	USD 3,035	2,604,364	0.4
Fund of National Welfare Samruk-Kazyna JSC .....	2.00%	10/28/2026	929	799,404	0.1
KazMunayGas National Co. JSC .....	5.38%	04/24/2030	2,065	1,846,884	0.3
KazMunayGas National Co. JSC .....	5.75%	04/19/2047	375	281,578	0.0
KazMunayGas National Co. JSC .....	6.38%	10/24/2048	1,140	910,575	0.1
Lamar Funding Ltd. ....	3.96%	05/07/2025	2,033	1,929,190	0.3
Oil and Gas Holding Co. BSCC (The) .....	7.50%	10/25/2027	1,369	1,373,107	0.2
Oil and Gas Holding Co., BSCC (The) .....	7.63%	11/07/2024	1,370	1,382,672	0.2
Pertamina Persero PT .....	2.30%	02/09/2031	4,745	3,843,450	0.6
Petroleos de Venezuela SA(b) .....	5.38%	04/12/2027	3,704	157,403	0.0
Petroleos de Venezuela SA. ....	6.00%	11/15/2026	5,448	231,540	0.0
Petroleos de Venezuela SA(c) .....	9.00%	05/17/2021	2,963	125,921	0.0
Petroleos Mexicanos .....	6.75%	09/21/2047	1,580	1,005,275	0.2
Petroleos Mexicanos .....	6.88%	08/04/2026	1,029	972,405	0.2
Petroleos Mexicanos .....	6.95%	01/28/2060	3,067	1,933,130	0.3
Petroleos Mexicanos .....	7.69%	01/23/2050	1,699	1,156,509	0.2
Petronas Energy Canada Ltd. ....	2.11%	03/23/2028	1,225	1,085,929	0.2
Qatar Energy .....	3.30%	07/12/2051	3,690	2,675,942	0.4
Sinochem Offshore Capital Co., Ltd. ....	2.38%	09/23/2031	415	312,151	0.1
Southern Gas Corridor CJSC .....	6.88%	03/24/2026	705	720,598	0.1
State Oil Co. of the Azerbaijan Republic .....	6.95%	03/18/2030	675	684,281	0.1
				36,305,784	5.6

	Rate	Date	Share/Principal (-)/(000)	Value (USD)	Net Assets %
<b>INVESTMENT COMPANIES</b>					
<b>FUNDS AND INVESTMENT TRUSTS</b>					
AB SICAV I - China A Shares Equity Portfolio - Class S			364,091	\$ 8,946,163	1.4%
<b>EQUITY LINKED NOTES</b>					
FPT Corp., Macquarie Bank Ltd., expiring 04/05/2023			2,363,410	7,154,002	1.1
<b>EMERGING MARKETS - TREASURIES</b>					
Brazil Notas do Tesouro Nacional, Series F	10.00%	01/01/2031	BRL 15,800	2,648,268	0.4
Brazil Notas do Tesouro Nacional, Series NTNFB	10.00%	01/01/2029	21,021	3,603,057	0.6
				<u>6,251,325</u>	<u>1.0</u>
<b>TREASURY BONDS</b>					
Colombian TES, Series B	7.00%	03/26/2031	COP 14,805,000	2,143,114	0.3
<b>GOVERNMENTS - SOVEREIGN BONDS</b>					
Mexico Government International Bond	2.66%	05/24/2031	USD 455	377,422	0.1
				<u>592,901,698</u>	<u>91.2</u>
<b>OTHER TRANSFERABLE SECURITIES</b>					
<b>COMMON STOCKS</b>					
China Aoyuan Group Ltd. (a) (f)			2,264,000	289,163	0.0
Gazprom PJSC (f)			795,104	1	0.0
HeadHunter Group PLC (ADR) (f)			97,967	0	0.0
LUKOIL PJSC (f)			97,220	0	0.0
Magnit PJSC (f)			6,078	0	0.0
Magnit PJSC (Sponsored GDR) (f)			4	0	0.0
MMC Norilsk Nickel PJSC (ADR) (f)			20,053	0	0.0
PetroChina Co., Ltd. - Class H			19,672,000	8,951,394	1.4
PhosAgro PJSC (GDR) (f)			22,807	0	0.0
Polyus PJSC (GDR) (f)			1,465	0	0.0
Sberbank of Russia PJSC (f)			718,356	1	0.0
X5 Retail Group NV (GDR) (f)			123,885	0	0.0
Yandex NV - Class A (f)			55,886	0	0.0
				<u>9,240,559</u>	<u>1.4</u>
<b>CORPORATE BONDS</b>					
Acu Petroleo Luxembourg SARL	7.50%	01/13/2032	USD 890	756,945	0.1
Chile Electricity PEC SpA	0.00%	01/25/2028	1,771	1,228,963	0.2
Digicel Group Holdings Ltd.(d) (e)	7.00%	12/15/2022	276	24,839	0.0
Odebrecht Holdco Finance Ltd.	0.00%	09/10/2058	1,214	3,036	0.0
Tonon Luxembourg SA(b) (e) (f)	6.50%	10/31/2024	543	54	0.0
Virgolino de Oliveira Finance SA(c) (f)	10.88%	01/13/2020	1,077	108	0.0
Virgolino de Oliveira Finance SA(c) (f)	11.75%	02/09/2022	1,240	124	0.0
				<u>2,014,069</u>	<u>0.3</u>
<b>QUASI-SOVEREIGN BONDS</b>					
NAK Naftogaz Ukraine via Kondor Finance PLC(c)	7.38%	09/15/2022	2,298	459,600	0.1
NAK Naftogaz Ukraine via Kondor Finance PLC(b)	7.63%	11/08/2026	974	175,320	0.0
State Agency of Roads of Ukraine	6.25%	06/24/2030	1,409	246,839	0.1
State Savings Bank of Ukraine Via SSB #1 PLC	9.63%	03/20/2025	353	141,100	0.0
				<u>1,022,859</u>	<u>0.2</u>
<b>SOVEREIGN BONDS</b>					
Ghana Government International Bond	8.63%	06/16/2049	2,558	839,823	0.1
Ukraine Government International Bond	6.75%	06/20/2028	EUR 745	150,834	0.0
				<u>990,657</u>	<u>0.1</u>
				<u>13,268,144</u>	<u>2.0</u>
<b>Total Investments</b>					
(cost \$688,489,896)				<u>\$606,169,842</u>	<u>93.2%</u>
<b>Time Deposits</b>					
ANZ, London(g)	1.57 %	—		386	0.0
BBH, Grand Cayman(g)	3.80 %	—		96	0.0
BNP Paribas, Paris(g)	2.65 %	—		114,060	0.0
Credit Suisse, Zurich(g)	(0.08)%	—		20,097	0.0
DBS Bank, Singapore(g)	3.18 %	—		19,963,618	3.1
HSBC, Singapore(g)	2.57 %	—		16,310	0.0
Nordea, Oslo(g)	1.28 %	—		4,752	0.0
Scotiabank, Toronto(g)	2.60 %	—		56,623	0.0
SEB, Stockholm(g)	0.78 %	—		1,068	0.0
SMBC, London(g)	(0.28)%	—		189,661	0.1
SMBC, London(g)	1.92 %	—		74,286	0.0
SMBC, Tokyo(g)	0.73 %	—		1,620	0.0
Standard Chartered Bank, Johannesburg(g)	5.33 %	—		62,268	0.0
				<u>20,504,845</u>	<u>3.2</u>
<b>Other assets less liabilities</b>					
				<u>23,717,787</u>	<u>3.6</u>
<b>Net Assets</b>					
				<u>\$650,392,474</u>	<u>100.0%</u>

**AB SICAV I**  
**Emerging Markets Multi-Asset Portfolio**

**FUTURES**

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation/ (Depreciation)
<b>Long</b>					
Hang Seng China Enterprises Index Futures	12/29/2022	465	\$ 17,927,128	\$ 19,467,179	\$ 1,540,051
<b>Short</b>					
MSCI Emerging Markets Futures	12/16/2022	334	15,874,803	16,407,750	(532,947)
U.S. Ultra Bond (CBT) Futures	03/22/2023	4	551,375	545,125	6,250
					\$ 1,013,354
				Appreciation	\$ 1,546,301
				Depreciation	\$ (532,947)

**FORWARD FOREIGN CURRENCY CONTRACTS**

Counterparty	Contracts to Deliver (000)	In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Bank of America, NA	TWD 402,220	USD 12,524	12/21/2022	\$ (641,255)
Bank of America, NA	USD 1,703	INR 141,151	12/21/2022	31,757
Bank of America, NA	USD 8,431	PHP 499,708	01/26/2023	417,639
Bank of America, NA	KRW 23,295,728	USD 16,299	01/30/2023	(1,581,173)
Barclays Bank PLC	MYR 74,916	USD 16,436	12/15/2022	(503,252)
Barclays Bank PLC	USD 15,722	MYR 69,433	12/15/2022	(22,350)
Barclays Bank PLC	USD 2,446	ZAR 44,466	12/15/2022	124,292
Barclays Bank PLC	USD 9,129	TWD 282,819	12/21/2022	127,962
Barclays Bank PLC	USD 3,646	MXN 71,194	01/19/2023	12,281
Barclays Bank PLC	USD 889	PHP 51,050	01/26/2023	14,946
Barclays Bank PLC	USD 13,133	HUF 5,230,190	01/30/2023	(59,578)
Barclays Bank PLC	USD 5,865	KRW 7,822,559	01/30/2023	139,317
BNP Paribas SA	USD 7,409	COP 36,107,332	01/19/2023	4,351
BNP Paribas SA	IDR 2,497,305	USD 160	01/26/2023	710
Brown Brothers Harriman & Co.	USD 175	ZAR 3,032	12/15/2022	(196)
Brown Brothers Harriman & Co.	USD 7,784	THB 276,328	01/19/2023	92,865
Brown Brothers Harriman & Co.+	AUD 45,573	USD 29,350	12/05/2022	(1,585,403)
Brown Brothers Harriman & Co.+	CAD 360	USD 270	12/05/2022	2,619
Brown Brothers Harriman & Co.+	CAD 7,050	USD 5,186	12/05/2022	(55,608)
Brown Brothers Harriman & Co.+	CHF 36	USD 36	12/05/2022	(1,673)
Brown Brothers Harriman & Co.+	EUR 10	USD 11	12/05/2022	6
Brown Brothers Harriman & Co.+	EUR 19,290	USD 19,189	12/05/2022	(888,064)
Brown Brothers Harriman & Co.+	GBP 24,350	USD 28,075	12/05/2022	(1,274,914)
Brown Brothers Harriman & Co.+	JPY 10,326	USD 71	12/05/2022	(4,257)
Brown Brothers Harriman & Co.+	USD 59,927	AUD 91,108	12/05/2022	1,918,350
Brown Brothers Harriman & Co.+	USD 5,199	CAD 7,067	12/05/2022	54,428
Brown Brothers Harriman & Co.+	USD 5,743	CAD 7,619	12/05/2022	(79,413)
Brown Brothers Harriman & Co.+	USD 35	CNH 35	12/05/2022	1,670
Brown Brothers Harriman & Co.+	USD 39	CNH 37	12/05/2022	(289)
Brown Brothers Harriman & Co.+	USD 38,991	EUR 38,379	12/05/2022	953,765
Brown Brothers Harriman & Co.+	USD 3	EUR 3	12/05/2022	(1)
Brown Brothers Harriman & Co.+	USD 56,363	GBP 48,227	12/05/2022	1,767,836
Brown Brothers Harriman & Co.+	USD 293	GBP 242	12/05/2022	(869)
Brown Brothers Harriman & Co.+	USD 145	JPY 20,653	12/05/2022	4,467
Brown Brothers Harriman & Co.+	USD 4,714	ZAR 85,320	12/05/2022	223,400
Brown Brothers Harriman & Co.+	USD 4,708	ZAR 81,319	12/05/2022	(2,091)
Brown Brothers Harriman & Co.+	ZAR 418	USD 24	12/05/2022	18
Brown Brothers Harriman & Co.+	ZAR 84,504	USD 4,667	12/05/2022	(223,249)
Brown Brothers Harriman & Co.+	CNH 555	USD 77	12/12/2022	(1,037)
Brown Brothers Harriman & Co.+	SGD 25,052	USD 17,876	12/12/2022	(534,391)
Brown Brothers Harriman & Co.+	USD 2,135	CNH 15,472	12/12/2022	50,747
Brown Brothers Harriman & Co.+	USD 119	CNH 841	12/12/2022	(387)
Brown Brothers Harriman & Co.+	USD 36,333	SGD 50,375	12/12/2022	686,047
Citibank, NA	USD 4,954	ZAR 85,578	12/15/2022	(6,422)
Citibank, NA	USD 5,989	PHP 357,378	01/26/2023	339,606
Citibank, NA	USD 7,065	CNH 50,007	02/16/2023	75,214
Deutsche Bank AG	ZAR 130,045	USD 7,102	12/15/2022	(415,520)
Deutsche Bank AG	USD 8,275	PLN 37,668	01/30/2023	26,754
Deutsche Bank AG	CNH 175,020	USD 24,455	02/16/2023	(536,558)
Goldman Sachs Bank USA	BRL 21,576	USD 4,016	12/02/2022	(141,861)
Goldman Sachs Bank USA	MYR 37,512	USD 7,901	12/15/2022	(580,822)
Goldman Sachs Bank USA	USD 38,685	INR 3,147,780	12/21/2022	3,411
HSBC Bank USA	BRL 37,138	USD 6,871	12/02/2022	(285,660)
HSBC Bank USA	PEN 17,012	USD 4,419	01/19/2023	3,120
HSBC Bank USA	USD 11,943	IDR 186,676,560	01/26/2023	(27,129)
JPMorgan Chase Bank, NA	USD 4,610	COP 23,144,604	01/19/2023	142,170
JPMorgan Chase Bank, NA	CZK 110,111	USD 4,687	01/30/2023	(5,169)
Morgan Stanley Capital Services LLC	USD 10,893	BRL 58,714	12/02/2022	421,192

Counterparty		Contracts to Deliver (000)		In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Morgan Stanley Capital Services LLC	MYR	3,886	USD	858	12/15/2022	\$ (20,647)
Morgan Stanley Capital Services LLC	USD	5,609	MYR	24,920	12/15/2022	25,257
Morgan Stanley Capital Services LLC	INR	304,565	USD	3,721	12/21/2022	(22,689)
Morgan Stanley Capital Services LLC	TWD	168,023	USD	5,277	12/21/2022	(222,524)
Morgan Stanley Capital Services LLC	BRL	58,714	USD	10,824	01/04/2023	(418,144)
Morgan Stanley Capital Services LLC	IDR	193,384,204	USD	12,324	01/26/2023	(20,546)
Morgan Stanley Capital Services LLC	CNH	29,017	USD	4,045	02/16/2023	(98,529)
Standard Chartered Bank	TWD	168,023	USD	5,280	12/21/2022	(220,037)
State Street Bank & Trust Co.	THB	76,014	USD	2,062	01/19/2023	(105,032)
UBS AG	CLP	7,594,041	USD	8,425	01/19/2023	(34,158)
						\$ (2,954,700)
					Appreciation	\$ 7,666,197
					Depreciation	\$ (10,620,897)

+ 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)
<b>Buy Contracts</b>					
Morgan Stanley & Co., LLC/(INTRCONX)	CDX-EM Series 38, 5 Year Index	12/20/2027	USD 39,743	\$ 2,141,162	\$ (915,794)
Morgan Stanley & Co., LLC/(INTRCONX)	Federative Republic of Brazil	12/20/2027	750	(47,626)	7,349
Morgan Stanley & Co., LLC/(INTRCONX)	People's Republic of China	12/20/2027	1,050	(8,678)	1,835
Morgan Stanley & Co., LLC/(INTRCONX)	Republic of Colombia	12/20/2027	930	(76,166)	5,026
Morgan Stanley & Co., LLC/(INTRCONX)	Republic of Indonesia	12/20/2027	1,430	(277,149)	11,873
Morgan Stanley & Co., LLC/(INTRCONX)	Republic of South Africa	12/20/2027	1,230	(74,438)	12,022
Morgan Stanley & Co., LLC/(INTRCONX)	Republic of Turkey	12/20/2027	1,660	4,929	41,383
Morgan Stanley & Co., LLC/(INTRCONX)	United Mexican States	12/20/2027	690	10,278	3,833
				\$ 1,672,312	\$ (832,473)
				Appreciation	\$ 83,321
				Depreciation	\$ (915,794)

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 13,840	05/13/2052	1 Day SOFR	1.533%	\$ (1,342,323)

TOTAL RETURN SWAPS

Counterparty & Referenced Obligation	# of Shares or Units	Rate Paid/ Received	Notional Amount (000)	Maturity Date	Unrealized Appreciation/ (Depreciation)
<b>Receive Total Return on Reference Obligation</b>					
Goldman Sachs International					
M1EF000G	8,501	FedFundEffective Plus 0.69%	USD 3,823	09/15/2023	\$ 34,174
M1EF000G	142,434	FedFundEffective Plus 0.69%	64,053	06/15/2023	572,585
Total					\$ 606,759

VARIANCE SWAPS

Swap Counterparty & Referenced Obligation	Volatility Strike Rate	Payment Frequency	Notional Amount (000)	Market Value	Upfront Premiums Paid/ (Received)	Unrealized Appreciation/ (Depreciation)
<b>Buy Contracts</b>						
JPMorgan Chase Bank, NA						
FTSE 100 Index 12/16/2022*	23.90%	Maturity	GBP 6	\$ (61,087)	\$ —	\$ (61,087)
Hang Seng China Enterprises Index 12/29/2022*	34.40	Maturity	HKD 578	341,518	—	341,518
Nikkei 225 Index 02/10/2023	23.65	Maturity	JPY 2,228	(22,826)	—	(22,826)
S&P/ASX 200 Index 12/15/2022*	21.20	Maturity	AUD 18	(70,938)	—	(70,938)
UBS AG						
NASDAQ 100 Stock Index 02/17/2023*	33.50	Maturity	USD 17	(60,298)	—	(60,298)
S&P 500 Index 02/17/2023*	27.10	Maturity	USD 9	(24,167)	—	(24,167)
S&P/ASX 200 Index 02/16/2023*	19.12	Maturity	AUD 31	(54,192)	—	(54,192)

Swap Counterparty & Referenced Obligation	Volatility Strike Rate	Payment Frequency	Notional Amount (000)	Market Value	Upfront Premiums Paid/ (Received)	Unrealized Appreciation/ (Depreciation)
<b>Sale Contracts</b>						
UBS AG						
FTSE 100 Index 12/16/2022*	22.60%	Maturity	GBP 6	\$ 52,120	\$ —	\$ 52,120
S&P/ASX 200 Index 12/15/2022*	21.26	Maturity	AUD 18	71,661	—	71,661
				<u>\$ 171,791</u>	<u>\$ —</u>	<u>\$ 171,791</u>
					Appreciation	\$ 465,299
					Depreciation	\$ (293,508)
Total for Swaps						<u>\$ (1,396,246)</u>

\* Termination Date.

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

(b) Defaulted.

(c) Defaulted matured security.

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

(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  
SOFR – Secured Overnight Financing Rate



	Rate	Date	Principal (000)	Value (CNH)	Net Assets %
<b>TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET</b>					
<b>CORPORATES - INVESTMENT GRADE</b>					
<b>FINANCIAL INSTITUTIONS</b>					
<b>BANKING</b>					
Agricultural Bank of China Ltd./Hong Kong	2.90%	03/01/2024	CNH 25,000	¥ 24,767,561	0.7%
Bangkok Bank PCL/Hong Kong	3.73%	09/25/2034	USD 520	3,012,861	0.1
Bank of East Asia Ltd. (The)	4.00%	05/29/2030	1,355	8,584,395	0.3
Dah Sing Bank Ltd.	5.00%	01/15/2029	480	3,328,689	0.1
DBS Group Holdings Ltd., Series G(a)	3.30%	02/27/2025	1,045	6,777,846	0.2
HSBC Bank China Co., Ltd.	3.60%	04/01/2024	CNY 10,000	9,990,756	0.3
Industrial & Commercial Bank of China Macau Ltd.	2.88%	09/12/2029	USD 1,950	13,146,997	0.4
Kookmin Bank(a)	4.35%	07/02/2024	1,500	9,870,515	0.3
Nanyang Commercial Bank Ltd.	3.80%	11/20/2029	1,000	6,613,570	0.2
Shinhan Bank Co., Ltd.	4.38%	04/13/2032	1,235	7,798,503	0.2
Shinhan Financial Group Co., Ltd.(a)	5.88%	08/13/2023	600	4,146,773	0.1
				<u>98,038,466</u>	<u>2.9</u>
<b>BROKERAGE</b>					
China Cinda Finance 2017 I Ltd.	4.75%	02/08/2028	1,000	6,636,608	0.2
China Great Wall International Holdings III Ltd.	3.88%	08/31/2027	997	5,681,615	0.2
CICC Hong Kong Finance 2016 MTN Ltd.	2.00%	01/26/2026	1,290	8,346,702	0.2
				<u>20,664,925</u>	<u>0.6</u>
<b>FINANCE</b>					
Azure Nova International Finance Ltd.	4.25%	03/21/2027	2,311	15,811,242	0.5
Azure Orbit IV International Finance Ltd.	4.00%	01/25/2028	1,250	8,308,497	0.3
BOC Aviation Ltd.	3.00%	09/11/2029	2,353	14,093,958	0.4
BOC Aviation Ltd.	3.25%	04/29/2025	650	4,330,498	0.1
BOC Aviation Ltd.	3.50%	01/31/2023	900	6,352,935	0.2
BOC Aviation Ltd., Series G	2.63%	01/17/2025	975	6,449,337	0.2
Bocom Leasing Management Hong Kong Co., Ltd.(b)	4.05%	03/02/2025	2,285	15,947,178	0.5
CCBL Cayman 1 Corp. Ltd.	3.50%	05/16/2024	2,430	16,759,978	0.5
CDBL Funding 1	4.25%	12/02/2024	4,575	31,553,632	0.9
CDBL Funding 2	2.00%	03/04/2026	2,335	14,956,400	0.4
China Development Bank Financial Leasing Co., Ltd.	2.88%	09/28/2030	7,500	48,787,709	1.5
CMB International Leasing Management Ltd.	2.00%	02/04/2026	1,700	10,791,178	0.3
CMB International Leasing Management Ltd.	2.88%	02/04/2031	2,285	12,219,670	0.4
Huarong Finance 2017 Co., Ltd.	4.75%	04/27/2027	6,290	37,711,958	1.1
Huarong Finance II Co., Ltd.	5.50%	01/16/2025	2,098	13,805,560	0.4
ICBCIL Finance Co., Ltd.	3.63%	05/19/2026	500	3,377,670	0.1
ICBCIL Finance Co., Ltd.	3.63%	11/15/2027	1,535	10,158,631	0.3
Xingsheng BVI Co., Ltd.	1.38%	08/25/2024	2,818	18,612,072	0.6
				<u>290,028,103</u>	<u>8.7</u>
<b>REITs</b>					
Franshion Brilliant Ltd.	4.25%	07/23/2029	922	4,200,346	0.1
Vanke Real Estate Hong Kong Co., Ltd.(b)	6.31%	05/25/2023	1,315	9,181,557	0.3
				<u>13,381,903</u>	<u>0.4</u>
				<u>422,113,397</u>	<u>12.6</u>
<b>INDUSTRIAL</b>					
<b>BASIC</b>					
ABJA Investment Co. Pte Ltd.	5.45%	01/24/2028	905	6,142,451	0.2
ICBCIL Finance Co., Ltd.	2.25%	11/02/2026	8,065	51,202,621	1.5
Wealthy Vision Holdings Ltd.	3.30%	06/01/2024	1,344	8,730,849	0.3
				<u>66,075,921</u>	<u>2.0</u>
<b>COMMUNICATIONS - MEDIA</b>					
Meituan	2.13%	10/28/2025	2,000	12,369,432	0.4
Prosus NV	3.26%	01/19/2027	1,569	9,728,065	0.3
Tencent Holdings Ltd.	2.39%	06/03/2030	3,640	20,835,228	0.6
Tencent Holdings Ltd.	3.60%	01/19/2028	1,080	7,006,687	0.2
Tencent Holdings Ltd.	3.93%	01/19/2038	1,405	7,687,367	0.2
Weibo Corp.	3.38%	07/08/2030	2,330	12,070,043	0.4
				<u>69,696,822</u>	<u>2.1</u>
<b>COMMUNICATIONS - TELECOMMUNICATIONS</b>					
HKT Capital No. 5 Ltd.	3.25%	09/30/2029	835	5,171,637	0.2
<b>CONSUMER CYCLICAL - AUTOMOTIVE</b>					
Geely Finance Hong Kong Ltd.	3.00%	03/05/2025	2,690	17,528,509	0.5
<b>CONSUMER CYCLICAL - OTHER</b>					
Bceg Hongkong Co., Ltd.	2.22%	07/02/2026	1,620	10,349,502	0.3
Minor International PCL(a)	2.70%	01/19/2171	2,342	14,443,102	0.4
Minor International PCL(a)	3.10%	06/29/2023	242	1,655,699	0.1
Sands China Ltd.	5.63%	08/08/2025	650	4,400,187	0.1
				<u>30,848,490</u>	<u>0.9</u>

	Rate	Date	Principal (000)	Value (CNH)	Net Assets %
<b>CONSUMER CYCLICAL - RETAILERS</b>					
Zhongsheng Group Holdings Ltd. ....	3.00%	01/13/2026	USD 2,215	¥ 13,785,502	0.4%
<b>CONSUMER NON-CYCLICAL</b>					
IOI Investment L Bhd .....	3.38%	11/02/2031	4,744	25,027,523	0.7
Midea Investment Development Co., Ltd. ....	2.88%	02/24/2027	3,000	19,465,801	0.6
Tingyi Cayman Islands Holding Corp. ....	1.63%	09/24/2025	2,015	12,748,869	0.4
				<u>57,242,193</u>	<u>1.7</u>
<b>ENERGY</b>					
Contemporary Ruiding Development Ltd. ....	2.63%	09/17/2030	2,720	15,226,948	0.4
<b>OTHER INDUSTRIAL</b>					
CITIC Ltd. ....	4.00%	01/11/2028	1,140	7,604,279	0.2
GLP China Holdings Ltd. ....	2.95%	03/29/2026	4,271	19,003,229	0.6
				<u>26,607,508</u>	<u>0.8</u>
<b>SERVICES</b>					
Alibaba Group Holding Ltd. ....	2.70%	02/09/2041	4,455	20,204,731	0.6
Alibaba Group Holding Ltd. ....	3.40%	12/06/2027	2,750	17,815,775	0.5
Alibaba Group Holding Ltd. ....	4.50%	11/28/2034	875	5,392,399	0.2
				<u>43,412,905</u>	<u>1.3</u>
<b>TECHNOLOGY</b>					
AAC Technologies Holdings, Inc. ....	2.63%	06/02/2026	3,000	15,736,470	0.5
Baidu, Inc. ....	2.38%	10/09/2030	2,000	11,383,280	0.3
Baidu, Inc. ....	4.38%	03/29/2028	600	4,008,547	0.1
Lenovo Group Ltd. ....	6.54%	07/27/2032	1,475	9,936,315	0.3
Xiaomi Best Time International Ltd. ....	4.10%	07/14/2051	1,051	3,991,345	0.1
				<u>45,055,957</u>	<u>1.3</u>
<b>TRANSPORTATION - SERVICES</b>					
SF Holding Investment 2021 Ltd. ....	3.13%	11/17/2031	1,681	9,815,614	0.3
Shanghai Port Group BVI Development Co., Ltd. ....	3.38%	06/18/2029	1,000	6,452,378	0.2
				<u>16,267,992</u>	<u>0.5</u>
				<u>406,920,384</u>	<u>12.1</u>
<b>UTILITY</b>					
<b>ELECTRIC</b>					
Adani Electricity Mumbai Ltd. ....	3.87%	07/22/2031	861	4,308,065	0.1
Adani Electricity Mumbai Ltd. ....	3.95%	02/12/2030	5,060	26,784,287	0.8
Adani Transmission Step-One Ltd. ....	4.00%	08/03/2026	500	3,146,186	0.1
Adani Transmission Step-One Ltd. ....	4.25%	05/21/2036	507	2,680,092	0.1
Castle Peak Power Finance Co., Ltd. ....	2.13%	03/03/2031	3,000	16,739,138	0.5
Minejesa Capital BV .....	4.63%	08/10/2030	2,300	14,051,622	0.4
Star Energy Geothermal Darajat II/Star Energy Geothermal Salak. . .	4.85%	10/14/2038	1,544	8,836,432	0.3
				<u>76,545,822</u>	<u>2.3</u>
<b>NATURAL GAS</b>					
ENN Clean Energy International Investment Ltd. ....	3.38%	05/12/2026	5,405	32,997,366	1.0
ENN Energy Holdings Ltd. ....	2.63%	09/17/2030	1,321	7,608,176	0.2
ENN Energy Holdings Ltd. ....	4.63%	05/17/2027	980	6,715,985	0.2
				<u>47,321,527</u>	<u>1.4</u>
				<u>123,867,349</u>	<u>3.7</u>
				<u>952,901,130</u>	<u>28.4</u>
<b>QUASI-SOVEREIGNS</b>					
<b>QUASI-SOVEREIGN BONDS</b>					
<b>CHINA</b>					
China Development Bank, Series 1710 .....	4.04%	04/10/2027	CNY 40,000	41,588,967	1.2
China Development Bank, Series 1810 .....	4.04%	07/06/2028	106,000	111,071,392	3.3
China Development Bank, Series 1905 .....	3.48%	01/08/2029	110,000	112,161,498	3.4
China Development Bank, Series 2104 .....	3.40%	01/08/2028	63,400	64,209,073	1.9
China Development Bank, Series 2105 .....	3.66%	03/01/2031	96,700	99,862,574	3.0
China Huadian Overseas Development Management Co., Ltd.(a) . . .	4.00%	05/29/2024	USD 1,185	8,105,877	0.2
China Southern Power Grid International Finance BVI 2018 Co., Ltd. ....	4.25%	09/18/2028	1,130	7,814,160	0.2
Chinalco Capital Holdings Ltd.(a) .....	4.10%	09/11/2024	3,560	24,225,658	0.7
CNAC HK Finbridge Co., Ltd. ....	3.88%	06/19/2029	3,730	23,143,024	0.7
CNAC HK Finbridge Co., Ltd. ....	4.88%	03/14/2025	2,070	14,269,829	0.4
CNAC HK Finbridge Co., Ltd. ....	5.13%	03/14/2028	900	6,057,876	0.2
CNPC Global Capital Ltd. ....	2.00%	06/23/2030	1,060	6,172,745	0.2
CNRC Capitale Ltd.(a) .....	8.89%	12/02/2022	3,370	23,888,245	0.7
Export-Import Bank of China (The) .....	4.15%	06/18/2027	CNH 30,000	31,564,032	0.9
Export-Import Bank of China (The), Series 2007 .....	3.26%	02/24/2027	CNY 40,000	40,313,175	1.2
JIC Zhixin Ltd. ....	1.50%	08/27/2025	USD 1,313	8,401,051	0.3
JIC Zhixin Ltd. ....	2.13%	08/27/2030	1,455	8,413,765	0.3
Minmetals Bounteous Finance BVI Ltd.(a) .....	3.38%	09/03/2024	2,055	13,765,690	0.4
Minmetals Bounteous Finance BVI Ltd. ....	4.20%	07/27/2026	700	4,801,232	0.2

	Rate	Date	Principal (000)	Value (CNH)	Net Assets %
Sunny Express Enterprises Corp.....	3.13%	04/23/2030	USD 2,824	¥ 17,495,866	0.5%
				<u>667,325,729</u>	<u>19.9</u>
<b>HONG KONG</b>					
Airport Authority(a).....	2.40%	03/08/2028	6,806	40,887,070	1.2
				<u>708,212,799</u>	<u>21.1</u>
<b>EMERGING MARKETS - CORPORATE BONDS</b>					
<b>INDUSTRIAL</b>					
<b>BASIC</b>					
China Hongqiao Group Ltd. ....	6.25%	06/08/2024	1,642	10,619,422	0.3
Periama Holdings LLC/DE .....	5.95%	04/19/2026	1,380	8,989,166	0.3
Shandong Iron And Steel Xinheng International Co., Ltd. ....	4.80%	07/28/2024	553	3,662,204	0.1
Shandong Iron And Steel Xinheng International Co., Ltd. ....	6.50%	11/05/2023	885	6,183,144	0.2
				<u>29,453,936</u>	<u>0.9</u>
<b>CAPITAL GOODS</b>					
China Water Affairs Group Ltd.....	4.85%	05/18/2026	2,000	11,215,779	0.3
West China Cement Ltd. ....	4.95%	07/08/2026	1,902	10,025,795	0.3
				<u>21,241,574</u>	<u>0.6</u>
<b>COMMUNICATIONS - TELECOMMUNICATIONS</b>					
Network i2i Ltd.(a) .....	5.65%	01/15/2025	500	3,360,304	0.1
SmarTone Finance Ltd. ....	3.88%	04/08/2023	720	5,060,019	0.1
				<u>8,420,323</u>	<u>0.2</u>
<b>CONSUMER CYCLICAL - AUTOMOTIVE</b>					
TML Holdings Pte Ltd. ....	5.50%	06/03/2024	1,915	13,031,498	0.4
<b>CONSUMER CYCLICAL - OTHER</b>					
Fortune Star BVI Ltd. ....	5.00%	05/18/2026	367	1,469,836	0.1
Fortune Star BVI Ltd. ....	5.95%	10/19/2025	1,520	6,464,712	0.2
Fortune Star BVI Ltd. ....	6.85%	07/02/2024	1,415	7,472,519	0.2
Melco Resorts Finance Ltd. ....	4.88%	06/06/2025	880	5,458,457	0.2
Melco Resorts Finance Ltd. ....	5.38%	12/04/2029	1,820	10,135,403	0.3
Melco Resorts Finance Ltd. ....	5.75%	07/21/2028	460	2,657,479	0.1
MGM China Holdings Ltd. ....	4.75%	02/01/2027	2,615	16,224,935	0.5
MGM China Holdings Ltd. ....	5.25%	06/18/2025	2,076	13,697,581	0.4
MGM China Holdings Ltd. ....	5.88%	05/15/2026	200	1,300,740	0.0
Studio City Co., Ltd. ....	7.00%	02/15/2027	553	3,579,396	0.1
Studio City Finance Ltd. ....	5.00%	01/15/2029	700	3,510,579	0.1
Studio City Finance Ltd. ....	6.50%	01/15/2028	1,553	8,091,204	0.2
Wynn Macau Ltd.....	5.50%	01/15/2026	960	6,124,464	0.2
Wynn Macau Ltd.....	5.50%	10/01/2027	940	5,647,053	0.2
Wynn Macau Ltd.....	5.63%	08/26/2028	714	4,200,787	0.1
				<u>96,035,145</u>	<u>2.9</u>
<b>CONSUMER NON-CYCLICAL</b>					
Japfa Comfeed Indonesia Tbk PT .....	5.38%	03/23/2026	984	5,943,208	0.2
<b>ENERGY</b>					
Greenko Dutch BV. ....	3.85%	03/29/2026	2,377	14,385,115	0.4
Greenko Solar Mauritius Ltd. ....	5.95%	07/29/2026	600	3,806,524	0.1
Greenko Wind Projects Mauritius Ltd. ....	5.50%	04/06/2025	1,260	8,261,647	0.3
Medco Bell Pte Ltd.....	6.38%	01/30/2027	472	2,927,550	0.1
Medco Platinum Road Pte Ltd. ....	6.75%	01/30/2025	681	4,681,847	0.1
ReNew Power Pvt Ltd. ....	5.88%	03/05/2027	1,905	12,919,562	0.4
				<u>46,982,245</u>	<u>1.4</u>
<b>OTHER INDUSTRIAL</b>					
Li & Fung Ltd.....	4.50%	08/18/2025	360	2,166,370	0.1
Li & Fung Ltd.(a) .....	5.25%	05/03/2023	500	1,712,980	0.0
				<u>3,879,350</u>	<u>0.1</u>
<b>TECHNOLOGY</b>					
CA Magnum Holdings .....	5.38%	10/31/2026	2,853	17,796,671	0.5
Lenovo Group Ltd.....	5.88%	04/24/2025	1,100	7,601,247	0.2
				<u>25,397,918</u>	<u>0.7</u>
<b>TRANSPORTATION - SERVICES</b>					
CAR, Inc. ....	9.75%	03/31/2024	1,780	10,598,725	0.3
eHi Car Services Ltd.....	7.75%	11/14/2024	885	3,387,594	0.1
JSW Infrastructure Ltd. ....	4.95%	01/21/2029	1,965	11,689,832	0.4
				<u>25,676,151</u>	<u>0.8</u>
				<u>276,061,348</u>	<u>8.2</u>
<b>FINANCIAL INSTITUTIONS</b>					
<b>BANKING</b>					
Axis Bank Ltd/Gift City(a) .....	4.10%	09/08/2026	1,075	6,591,419	0.2
Bank Negara Indonesia Persero Tbk PT .....	3.75%	03/30/2026	1,026	6,564,503	0.2
Bank Tabungan Negara Persero Tbk PT .....	4.20%	01/23/2025	953	6,046,773	0.2

	Rate	Date	Principal (000)	Value (CNH)	Net Assets %
HDFC Bank Ltd.(a) . . . . .	3.70%	08/25/2026	USD 1,985	¥ 12,171,132	0.3%
Krung Thai Bank PCL/Cayman Islands(a) . . . . .	4.40%	03/25/2026	1,740	10,624,961	0.3
Rizal Commercial Banking Corp.(a) . . . . .	6.50%	08/27/2025	935	5,580,977	0.2
				<u>47,579,765</u>	<u>1.4</u>
BROKERAGE					
China Cinda Asset Management Co., Ltd.(a) . . . . .	4.40%	11/03/2171	6,036	<u>37,865,774</u>	<u>1.1</u>
FINANCE					
Central Huijin Investment Ltd. . . . .	3.50%	11/03/2023	CNY 10,000	<u>9,987,824</u>	<u>0.3</u>
REITs					
Agile Group Holdings Ltd. . . . .	5.75%	01/02/2025	USD 1,097	3,343,716	0.1
Central China Real Estate Ltd.. . . . .	7.75%	05/24/2024	565	580,725	0.0
Central China Real Estate Ltd.. . . . .	7.90%	11/07/2023	3,200	3,515,896	0.1
China Aoyuan Group Ltd.(c) . . . . .	6.20%	03/24/2026	3,950	1,259,981	0.0
China Evergrande Group(c) . . . . .	7.50%	06/28/2023	2,636	1,027,691	0.0
China Evergrande Group(c) . . . . .	11.50%	01/22/2023	2,859	1,118,431	0.0
China Evergrande Group(c) . . . . .	12.00%	01/22/2024	477	185,967	0.0
China SCE Group Holdings Ltd. . . . .	6.00%	02/04/2026	1,420	2,113,791	0.1
China SCE Group Holdings Ltd. . . . .	7.00%	05/02/2025	934	1,456,545	0.1
China SCE Group Holdings Ltd. . . . .	7.25%	04/19/2023	600	1,526,597	0.1
China SCE Group Holdings Ltd. . . . .	7.38%	04/09/2024	2,269	4,471,298	0.1
CIFI Holdings Group Co., Ltd.(c) . . . . .	5.25%	05/13/2026	1,565	1,774,960	0.1
CIFI Holdings Group Co., Ltd.(c) . . . . .	5.95%	10/20/2025	800	907,328	0.0
CIFI Holdings Group Co., Ltd.(c) . . . . .	6.45%	11/07/2024	1,500	1,687,949	0.1
Country Garden Holdings Co., Ltd. . . . .	2.70%	07/12/2026	2,180	6,876,554	0.2
Country Garden Holdings Co., Ltd. . . . .	3.13%	10/22/2025	3,870	12,893,273	0.4
Country Garden Holdings Co., Ltd. . . . .	5.13%	01/17/2025	525	1,860,731	0.1
Country Garden Holdings Co., Ltd. . . . .	7.25%	04/08/2026	1,285	4,236,467	0.1
Fantasia Holdings Group Co., Ltd.(d) . . . . .	7.38%	10/04/2022	600	326,255	0.0
Fantasia Holdings Group Co., Ltd.(c) . . . . .	9.88%	10/19/2023	550	282,654	0.0
Fantasia Holdings Group Co., Ltd.(d) . . . . .	11.75%	04/17/2022	700	272,907	0.0
Fantasia Holdings Group Co., Ltd.(c) . . . . .	11.88%	06/01/2023	600	308,350	0.0
Fantasia Holdings Group Co., Ltd.(d) . . . . .	12.25%	10/18/2022	690	269,009	0.0
Gemdale Ever Prosperity Investment Ltd. . . . .	4.95%	08/12/2024	730	4,108,960	0.1
Greentown China Holdings Ltd. . . . .	5.65%	07/13/2025	600	3,593,870	0.1
Jababeka International BV . . . . .	6.50%	10/05/2023	1,105	4,622,816	0.1
Kaisa Group Holdings Ltd.(c) . . . . .	9.38%	06/30/2024	925	672,078	0.0
Kaisa Group Holdings Ltd.(c) . . . . .	9.95%	07/23/2025	2,375	1,725,607	0.1
Kaisa Group Holdings Ltd.(c) . . . . .	11.25%	04/16/2025	200	145,314	0.0
Kaisa Group Holdings Ltd.(c) . . . . .	11.50%	01/30/2023	5,565	4,043,369	0.1
Kaisa Group Holdings Ltd.(c) . . . . .	11.70%	11/11/2025	350	254,300	0.0
KWG Group Holdings Ltd. . . . .	5.88%	11/10/2024	1,362	2,123,998	0.1
KWG Group Holdings Ltd. . . . .	5.95%	08/10/2025	1,871	2,718,830	0.1
KWG Group Holdings Ltd. . . . .	6.00%	08/14/2026	200	276,274	0.0
KWG Group Holdings Ltd. . . . .	6.30%	02/13/2026	985	1,330,104	0.1
KWG Group Holdings Ltd. . . . .	7.40%	01/13/2027	272	366,334	0.0
LMIRT Capital Pte Ltd. . . . .	7.50%	02/09/2026	1,266	5,293,562	0.2
Logan Group Co., Ltd.(c) . . . . .	4.25%	09/17/2024	615	511,688	0.0
Logan Group Co., Ltd.(c) . . . . .	4.25%	07/12/2025	1,170	995,225	0.0
Logan Group Co., Ltd.(c) . . . . .	4.85%	12/14/2026	1,527	1,298,897	0.1
Logan Group Co., Ltd.(c) . . . . .	6.50%	07/16/2023	1,240	1,054,769	0.0
Logan Group Co., Ltd.(c) . . . . .	6.90%	06/09/2024	400	340,248	0.0
Logan Group Co., Ltd.(d) . . . . .	7.50%	08/25/2022	400	354,425	0.0
Modernland Overseas Pte Ltd.(e) . . . . .	3.00%	04/30/2027	107	324,103	0.0
Modernland Overseas Pte Ltd., Series 2(e) . . . . .	3.00%	04/30/2027	3	8,544	0.0
New Metro Global Ltd. . . . .	4.63%	10/15/2025	1,400	5,706,242	0.2
NWD MTN Ltd. . . . .	4.50%	05/19/2030	919	4,624,361	0.1
Powerlong Real Estate Holdings Ltd. . . . .	4.90%	05/13/2026	329	454,763	0.0
Powerlong Real Estate Holdings Ltd. . . . .	5.95%	04/30/2025	493	485,535	0.0
Powerlong Real Estate Holdings Ltd. . . . .	6.25%	08/10/2024	1,053	1,093,037	0.0
RKPF Overseas 2019 A Ltd. . . . .	5.90%	03/05/2025	1,348	5,284,080	0.2
RKPF Overseas 2019 A Ltd. . . . .	6.00%	09/04/2025	1,869	7,485,350	0.2
RKPF Overseas 2020 A Ltd. . . . .	5.13%	07/26/2026	985	3,421,265	0.1
RKPF Overseas 2020 A Ltd. . . . .	5.20%	01/12/2026	905	3,271,697	0.1
Ronshine China Holdings Ltd.(c) . . . . .	7.10%	01/25/2025	975	207,339	0.0
Ronshine China Holdings Ltd.(c) . . . . .	7.35%	12/15/2023	200	42,531	0.0
Ronshine China Holdings Ltd.(c) . . . . .	8.95%	01/22/2023	1,165	247,743	0.0
Scenery Journey Ltd.(d) . . . . .	11.50%	10/24/2022	1,695	660,825	0.0
Seazen Group Ltd. . . . .	4.45%	07/13/2025	507	2,075,010	0.1
Seazen Group Ltd. . . . .	6.00%	08/12/2024	1,700	7,893,045	0.2
Shimao Group Holdings Ltd.(c) . . . . .	3.45%	01/11/2031	2,200	1,715,417	0.1
Shimao Group Holdings Ltd.(c) . . . . .	5.20%	01/30/2025	1,000	815,178	0.0
Shimao Group Holdings Ltd.(c) . . . . .	6.13%	02/21/2024	890	741,280	0.0
Shui On Development Holding Ltd. . . . .	5.50%	06/29/2026	1,451	7,073,150	0.2
Sino-Ocean Land Treasure IV Ltd. . . . .	3.25%	05/05/2026	1,650	4,351,652	0.1
Sino-Ocean Land Treasure IV Ltd. . . . .	4.75%	08/05/2029	660	1,444,459	0.1
Sunac China Holdings Ltd.(c) . . . . .	5.95%	04/26/2024	6,186	5,042,688	0.2

**AB SICAV I**  
**RMB Income Plus Portfolio**

	Rate	Date	Shares/Principal (-)/(000)	Value (CNH)	Net Assets %
Times China Holdings Ltd. ....	5.55%	06/04/2024	USD 790	¥ 475,993	0.0%
Times China Holdings Ltd. ....	5.75%	01/14/2027	480	272,198	0.0
Times China Holdings Ltd. ....	6.75%	07/08/2025	2,096	1,262,887	0.0
Wanda Properties Overseas Ltd. ....	6.88%	07/23/2023	1,530	9,706,637	0.3
Yango Justice International Ltd.(c) ....	7.50%	04/15/2024	1,220	43,240	0.0
Yango Justice International Ltd.(c) ....	7.88%	09/04/2024	1,001	35,478	0.0
Yango Justice International Ltd.(c) ....	9.25%	04/15/2023	2,829	100,267	0.0
Yanlord Land HK Co., Ltd. ....	5.13%	05/20/2026	1,640	8,486,352	0.3
Yuzhou Group Holdings Co Ltd.(c) ....	6.00%	10/25/2023	1,344	476,347	0.0
Yuzhou Group Holdings Co., Ltd.(c) ....	7.70%	02/20/2025	4,085	1,447,826	0.1
Yuzhou Properties Co., Ltd.(c) ....	8.50%	02/26/2024	1,800	637,965	0.0
Zhenro Properties Group Ltd.(c) ....	6.63%	01/07/2026	683	121,036	0.0
Zhenro Properties Group Ltd.(c) ....	7.10%	09/10/2024	3,033	537,486	0.0
Zhenro Properties Group Ltd.(c) ....	8.30%	09/15/2023	1,702	301,616	0.0
Zhenro Properties Group Ltd.(c) ....	8.35%	03/10/2024	755	133,795	0.0
				<u>176,636,160</u>	<u>5.3</u>
				<u>272,069,523</u>	<u>8.1</u>
<b>UTILITY</b>					
<b>ELECTRIC</b>					
ACEN Finance Ltd.(a) ....	4.00%	03/08/2171	477	2,114,273	0.1
Adani Green Energy Ltd. ....	4.38%	09/08/2024	2,915	18,493,365	0.5
India Clean Energy Holdings ....	4.50%	04/18/2027	1,185	6,551,900	0.2
JSW Hydro Energy Ltd. ....	4.13%	05/18/2031	1,575	9,460,271	0.3
Star Energy Geothermal Wayang Windu Ltd. ....	6.75%	04/24/2033	1,143	7,546,637	0.2
				<u>44,166,446</u>	<u>1.3</u>
<b>NATURAL GAS</b>					
China Oil & Gas Group Ltd. ....	4.70%	06/30/2026	1,329	7,361,623	0.3
				<u>51,528,069</u>	<u>1.6</u>
				<u>599,658,940</u>	<u>17.9</u>
<b>GOVERNMENTS – TREASURIES</b>					
<b>CHINA</b>					
China Government Bond, Series INBK ....	2.48%	04/15/2027	CNY 100,000	99,072,460	2.9
China Government Bond, Series INBK ....	2.76%	05/15/2032	130,000	127,174,215	3.8
China Government Bond, Series INBK ....	3.02%	05/27/2031	167,000	167,427,348	5.0
China Government Bond, Series INBK ....	3.39%	03/16/2050	50,000	49,795,051	1.5
China Government Bond, Series INBK ....	3.81%	09/14/2050	70,000	75,166,947	2.2
				<u>518,636,021</u>	<u>15.4</u>
<b>HONG KONG</b>					
Hong Kong Dollar ....	2.80%	11/30/2024	CNH 40,000	39,970,000	1.2
				<u>558,606,021</u>	<u>16.6</u>
<b>INVESTMENT COMPANIES</b>					
<b>FUNDS AND INVESTMENT TRUSTS</b>					
AB SICAV I - China Bond Portfolio - Class SA ....			2,940,457	303,455,156	9.0
<b>GOVERNMENTS - SOVEREIGN AGENCIES</b>					
<b>VIETNAM</b>					
Viet Nam Debt & Asset Trading Corp. ....	1.00%	10/10/2025	USD 1,500	8,720,849	0.3
<b>Total Investments</b>					
(cost ¥3,660,190,823) ....				<u>¥ 3,131,554,895</u>	<u>93.3%</u>
<b>Time Deposits</b>					
DBS Bank, Singapore(f) ....	3.18 %	–		10,600,059	0.3
<b>Other assets less liabilities</b>					
				<u>213,843,753</u>	<u>6.4</u>
<b>Net Assets</b> ....				<u>¥ 3,355,998,707</u>	<u>100.0%</u>

**FUTURES**

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation/ (Depreciation)
<b>Long</b>					
U.S. Ultra Bond (CBT) Futures ....	03/22/2023	56	¥ 54,438,572	¥ 54,097,659	¥ (340,913)
<b>Short</b>					
U.S. 10 Yr Ultra Futures. ....	03/22/2023	254	215,005,999	215,438,563	(432,564)
U.S. Long Bond (CBT) Futures ....	03/22/2023	52	46,988,116	46,812,454	175,662
U.S. T-Note 2 Yr (CBT) Futures ....	03/31/2023	114	165,506,727	165,948,652	(441,925)
U.S. T-Note 5 Yr (CBT) Futures ....	03/31/2023	25	19,133,412	19,240,016	(106,604)
U.S. T-Note 10 Yr (CBT) Futures ....	03/22/2023	536	428,957,806	431,235,983	(2,278,177)
					<u>¥ (3,424,521)</u>
				Appreciation	¥ 175,662
				Depreciation	¥ (3,600,183)

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)	In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Brown Brothers Harriman & Co.	CNH (7,199)	USD 1,000	02/16/2023	¥ (154,116)
Brown Brothers Harriman & Co.	CNH (10,415)	USD 1,450	02/16/2023	(204,220)
Brown Brothers Harriman & Co.	USD (12,026)	CNH 85,521	02/16/2023	801,495
Brown Brothers Harriman & Co.	USD (5,953)	CNH 42,481	02/16/2023	544,303
Brown Brothers Harriman & Co.	USD (1,177)	CNH 8,340	02/16/2023	47,261
Citibank, NA	KRW (4,443)	USD 3	01/30/2023	(1,932)
Goldman Sachs Capital Markets	USD (80,000)	CNH 572,215	02/16/2023	8,648,146
HSBC Bank USA	USD (85,000)	CNH 610,509	12/16/2022	8,709,025
HSBC Bank USA	USD (11,652)	CNH 83,322	12/29/2022	917,013
HSBC Bank USA	CNH (49,283)	USD 6,818	02/16/2023	(1,252,111)
Morgan Stanley Capital Services LLC	USD (88,000)	CNH 620,803	01/17/2023	(582,685)
Morgan Stanley Capital Services LLC	CNH (14,550)	USD 2,027	02/16/2023	(270,361)
Morgan Stanley Capital Services LLC	CNH (11,519)	USD 1,583	02/16/2023	(368,397)
Morgan Stanley Capital Services LLC	CNH (22,853)	USD 3,176	02/16/2023	(477,110)
Morgan Stanley Capital Services LLC	CNH (52,367)	USD 7,301	02/16/2023	(935,127)
Morgan Stanley Capital Services LLC	USD (2,213)	CNH 15,495	02/16/2023	(90,875)
Standard Chartered Bank	CNY (94,830)	USD 13,335	12/29/2022	205,236
Standard Chartered Bank	USD (13,569)	CNY 94,830	12/29/2022	(1,863,600)
UBS AG	CNH (63,593)	USD 9,026	02/16/2023	(9,169)
				¥ 13,662,776
			Appreciation	¥ 19,872,479
			Depreciation	¥ (6,209,703)

CENTRALLY CLEARED CREDIT DEFAULT SWAPS

Clearing Broker/(Exchange)	Referenced Obligation	Termination Date	Notional Amount (000)	Market Value	Unrealized Appreciation/ (Depreciation)
<b>Buy Contracts</b>					
Citigroup Global Markets, Inc./(INTRCONX)	iTraxx-Asia Series 38, 5 Year Index	12/20/2027	USD 73,350	¥ 8,576,185	¥ (3,964,084)
Citigroup Global Markets, Inc./(INTRCONX)	People's Republic of China	12/20/2027	USD 14,000	(971,427)	39,559
Total				¥ 7,604,758	¥ (3,924,525)
				Appreciation	¥ 39,559
				Depreciation	¥ (3,964,084)

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 304,000	03/14/2027	China 7-Day Reverse Repo Rate	2.456%	¥ (3,795,837)
Citigroup Global Markets, Inc./(LCH Group)	CNY 200,000	06/13/2027	2.455%	China 7-Day Reverse Repo Rate	2,828,019
Citigroup Global Markets, Inc./(LCH Group)	CNY 213,800	08/05/2027	2.370%	China 7-Day Reverse Repo Rate	4,017,670
Total					¥ 3,049,852
				Appreciation	¥ 6,845,689
				Depreciation	¥ (3,795,837)
Total for Swaps					¥ (874,673)

- (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 November 30, 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
INTRCONX	–	Inter-Continental Exchange
LCH	–	London Clearing House
REIT	–	Real Estate Investment Trust

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
<b>TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET</b>					
<b>CORPORATES - NON-INVESTMENT GRADE</b>					
<b>INDUSTRIAL</b>					
<b>BASIC</b>					
Ahlstrom-Munksjo Holding 3 Oy	3.63%	02/04/2028	EUR 780	\$ 681,899	0.1%
ASP Unifrax Holdings, Inc.	5.25%	09/30/2028	USD 6,480	5,353,228	0.4
Cheever Escrow Issuer LLC	7.13%	10/01/2027	2,706	2,544,514	0.2
Cleveland-Cliffs, Inc.	6.75%	03/15/2026	114	114,730	0.0
Constellium SE	3.13%	07/15/2029	EUR 3,898	3,203,864	0.2
Crown Americas LLC/Crown Americas Capital Corp. VI	4.75%	02/01/2026	USD 2,000	1,935,708	0.1
Element Solutions, Inc.	3.88%	09/01/2028	6,000	5,133,411	0.4
FMG Resources (August 2006) Pty Ltd.	5.13%	05/15/2024	6,089	5,999,872	0.4
FMG Resources August 2006 Pty Ltd.	4.50%	09/15/2027	3,000	2,756,069	0.2
Freeport-McMoRan, Inc.	3.88%	03/15/2023	2,911	2,898,455	0.2
Freeport-McMoRan, Inc.	4.38%	08/01/2028	2,000	1,850,921	0.1
Graphic Packaging International LLC	4.75%	07/15/2027	3,000	2,798,455	0.2
Guala Closures SpA	3.25%	06/15/2028	EUR 5,084	4,577,618	0.3
INEOS Quattro Finance 1 PLC	3.75%	07/15/2026	862	762,814	0.1
INEOS Quattro Finance 2 PLC	2.50%	01/15/2026	1,615	1,478,815	0.1
INEOS Quattro Finance 2 PLC	3.38%	01/15/2026	USD 3,562	3,158,020	0.2
INEOS Styrolution Group GmbH	2.25%	01/16/2027	EUR 979	851,163	0.1
Ingevity Corp.	3.88%	11/01/2028	USD 7,000	5,968,754	0.4
Intelligent Packaging Ltd. Finco, Inc./ Intelligent Packaging Ltd. Co-Issuer LLC	6.00%	09/15/2028	3,000	2,441,253	0.2
Kleopatra Finco SARL	4.25%	03/01/2026	EUR 3,816	3,310,538	0.2
Monitchem HoldCo 3 SA	5.25%	03/15/2025	603	600,474	0.0
Olin Corp.	5.13%	09/15/2027	USD 4,914	4,598,107	0.3
Olympus Water US Holding Corp.	3.88%	10/01/2028	EUR 1,000	806,465	0.1
Rimini Bidco SpA(a)	6.25%	12/14/2026	1,500	1,370,583	0.1
SCIL IV LLC/SCIL USA Holdings LLC	4.38%	11/01/2026	959	837,025	0.1
SCIL IV LLC/SCIL USA Holdings LLC	5.38%	11/01/2026	USD 7,099	5,916,691	0.4
Sealed Air Corp.	5.50%	09/15/2025	5,731	5,714,908	0.4
SPCM SA	3.13%	03/15/2027	2,080	1,786,514	0.1
thyssenkrupp AG	2.88%	02/22/2024	EUR 950	967,746	0.1
WR Grace Holdings LLC	4.88%	06/15/2027	USD 9,195	8,238,062	0.6
				<u>88,656,676</u>	<u>6.3</u>
<b>CAPITAL GOODS</b>					
Ardagh Metal Packaging Finance USA LLC/ Ardagh Metal Packaging Finance PLC	3.00%	09/01/2029	EUR 690	533,828	0.0
Ardagh Metal Packaging Finance USA LLC/ Ardagh Metal Packaging Finance PLC	3.25%	09/01/2028	USD 1,985	1,672,362	0.1
Ardagh Metal Packaging Finance USA LLC/ Ardagh Metal Packaging Finance PLC	6.00%	06/15/2027	717	698,035	0.0
Ardagh Packaging Finance PLC/Ardagh Holdings USA, Inc.	4.13%	08/15/2026	5,234	4,609,064	0.3
Ardagh Packaging Finance PLC/Ardagh Holdings USA, Inc.	5.25%	04/30/2025	1,000	965,460	0.1
Ardagh Packaging Finance PLC/Ardagh Holdings USA, Inc.	5.25%	08/15/2027	4,000	2,997,447	0.3
Ball Corp.	1.50%	03/15/2027	EUR 2,338	2,150,598	0.2
Ball Corp.	4.88%	03/15/2026	USD 2,000	1,940,445	0.1
Bombardier, Inc.	7.50%	03/15/2025	36	36,047	0.0
Bombardier, Inc.	7.88%	04/15/2027	5,508	5,420,291	0.4
Castle UK Finco PLC(a)	5.57%	05/15/2028	EUR 1,160	911,754	0.1
Castle UK Finco PLC	7.00%	05/15/2029	GBP 2,041	1,721,894	0.1
Clean Harbors, Inc.	4.88%	07/15/2027	USD 3,626	3,412,542	0.2
Eco Material Technologies, Inc.	7.88%	01/31/2027	3,999	3,804,617	0.3
Gates Global LLC/Gates Corp.	6.25%	01/15/2026	7,147	6,891,209	0.5
GFL Environmental, Inc.	3.75%	08/01/2025	5,715	5,391,281	0.4
JELD-WEN, Inc.	4.63%	12/15/2025	2,308	1,955,926	0.1
LSB Industries, Inc.	6.25%	10/15/2028	2,504	2,338,305	0.2
Madison IAQ LLC	4.13%	06/30/2028	2,528	2,186,129	0.2
Moog, Inc.	4.25%	12/15/2027	3,000	2,718,464	0.2
Paprec Holding SA	3.50%	07/01/2028	EUR 1,170	1,047,445	0.1
Renk AG/Frankfurt am Main	5.75%	07/15/2025	2,174	2,040,527	0.1
Silgan Holdings, Inc.	2.25%	06/01/2028	1,352	1,206,981	0.1
Silgan Holdings, Inc.	4.13%	02/01/2028	USD 2,000	1,877,673	0.1
Stevens Holding Co., Inc.	6.13%	10/01/2026	3,000	3,013,092	0.2
TK Elevator Midco GmbH	4.38%	07/15/2027	EUR 565	517,810	0.0
TK Elevator US Newco, Inc.	5.25%	07/15/2027	USD 4,478	4,041,400	0.3
Triumph Group, Inc.	6.25%	09/15/2024	2,350	2,234,165	0.2
Triumph Group, Inc.	8.88%	06/01/2024	4,360	4,489,189	0.3
Trivium Packaging Finance BV	3.75%	08/15/2026	EUR 1,443	1,369,572	0.1
Trivium Packaging Finance BV	5.50%	08/15/2026	USD 558	523,634	0.0
WESCO Distribution, Inc.	7.13%	06/15/2025	4,009	4,059,241	0.3
Westinghouse Air Brake Technologies Corp.	3.20%	06/15/2025	340	318,752	0.0
				<u>79,095,179</u>	<u>5.6</u>



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

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
<b>COMMUNICATIONS - MEDIA</b>					
Altice Financing SA	2.25%	01/15/2025	EUR 546	\$ 525,517	0.0%
Altice Financing SA	5.00%	01/15/2028	USD 3,859	3,148,885	0.2
AMC Networks, Inc.	4.25%	02/15/2029	3,250	2,422,240	0.2
AMC Networks, Inc.	4.75%	08/01/2025	2,000	1,782,144	0.1
AMC Networks, Inc.	5.00%	04/01/2024	718	685,803	0.1
Banjay Entertainment SASU	3.50%	03/01/2025	EUR 853	842,797	0.0
Banjay Entertainment SASU	5.38%	03/01/2025	USD 3,974	3,765,270	0.3
CCO Holdings LLC/CCO Holdings Capital Corp.	4.00%	03/01/2023	4,720	4,698,412	0.3
CCO Holdings LLC/CCO Holdings Capital Corp.	5.13%	05/01/2027	5,153	4,844,074	0.4
CCO Holdings LLC/CCO Holdings Capital Corp.	5.50%	05/01/2026	728	705,296	0.1
CCO Holdings LLC/CCO Holdings Capital Corp.	6.38%	09/01/2029	3,865	3,683,241	0.3
Clear Channel Outdoor Holdings, Inc.	5.13%	08/15/2027	4,139	3,597,883	0.3
CSC Holdings LLC	5.25%	06/01/2024	1,817	1,755,544	0.1
CSC Holdings LLC	5.50%	04/15/2027	5,000	4,581,957	0.3
DISH DBS Corp.	5.25%	12/01/2026	2,482	2,130,508	0.2
DISH DBS Corp.	5.75%	12/01/2028	2,581	2,103,203	0.2
DISH DBS Corp.	5.88%	11/15/2024	3,033	2,881,350	0.2
DISH DBS Corp.	7.75%	07/01/2026	2,404	2,007,950	0.1
Gray Television, Inc.	7.00%	05/15/2027	1,679	1,543,792	0.1
iHeartCommunications, Inc.	5.25%	08/15/2027	1,990	1,773,483	0.1
iHeartCommunications, Inc.	6.38%	05/01/2026	5,083	4,824,806	0.3
LCPR Senior Secured Financing DAC	5.13%	07/15/2029	1,000	839,326	0.1
LCPR Senior Secured Financing DAC	6.75%	10/15/2027	4,085	3,829,747	0.3
McGraw-Hill Education, Inc.	5.75%	08/01/2028	5,701	5,066,764	0.4
Outfront Media Capital LLC/Outfront Media Capital Corp.	4.25%	01/15/2029	2,000	1,686,145	0.1
Radiate Holdeo LLC/Radiate Finance, Inc.	4.50%	09/15/2026	5,683	4,657,230	0.3
Sirius XM Radio, Inc.	4.00%	07/15/2028	5,429	4,797,635	0.3
Summer BC Bidco B LLC	5.50%	10/31/2026	567	456,550	0.0
TEGNA, Inc.	4.75%	03/15/2026	480	470,400	0.0
Univision Communications, Inc.	4.50%	05/01/2029	516	441,748	0.0
Univision Communications, Inc.	5.13%	02/15/2025	265	257,183	0.0
Univision Communications, Inc.	6.63%	06/01/2027	4,595	4,504,788	0.3
Urban One, Inc.	7.38%	02/01/2028	2,229	1,888,304	0.1
Virgin Media Finance PLC	3.75%	07/15/2030	EUR 740	612,185	0.1
Virgin Media Vendor Financing Notes IV DAC	5.00%	07/15/2028	USD 6,000	5,093,500	0.4
				<u>88,905,660</u>	<u>6.3</u>
<b>COMMUNICATIONS - TELECOMMUNICATIONS</b>					
Altice France SA/France	5.13%	07/15/2029	725	564,970	0.0
Altice France SA/France	8.13%	02/01/2027	2,000	1,908,325	0.1
Connect Finco SARR/Connect US Finco LLC	6.75%	10/01/2026	6,124	5,787,180	0.4
Consolidated Communications, Inc.	5.00%	10/01/2028	942	715,495	0.1
Consolidated Communications, Inc.	6.50%	10/01/2028	7,562	6,221,174	0.4
Hughes Satellite Systems Corp.	6.63%	08/01/2026	5,156	4,809,365	0.4
Iliad Holding SASU	6.50%	10/15/2026	1,949	1,858,491	0.1
Iliad Holding SASU	7.00%	10/15/2028	1,368	1,281,160	0.1
Level 3 Financing, Inc.	4.25%	07/01/2028	1,000	792,131	0.1
Level 3 Financing, Inc.	4.63%	09/15/2027	2,000	1,696,228	0.1
Lorca Telecom Bondco SA	4.00%	09/18/2027	EUR 5,648	5,322,699	0.4
Telecom Italia SpA/Milano	5.30%	05/30/2024	USD 490	474,894	0.0
Telecom Italia SpA/Milano	5.88%	05/19/2023	GBP 700	836,036	0.1
United Group BV	3.63%	02/15/2028	EUR 397	314,017	0.0
United Group BV	4.00%	11/15/2027	1,229	991,430	0.1
United Group BV	4.63%	08/15/2028	586	463,742	0.0
United Group BV	5.25%	02/01/2030	544	422,971	0.0
Zayo Group Holdings, Inc.	4.00%	03/01/2027	USD 5,089	3,646,678	0.3
				<u>38,106,986</u>	<u>2.7</u>
<b>CONSUMER CYCLICAL - AUTOMOTIVE</b>					
Adient Global Holdings Ltd.	4.88%	08/15/2026	4,616	4,242,811	0.3
Allison Transmission, Inc.	4.75%	10/01/2027	1,010	938,453	0.1
Allison Transmission, Inc.	5.88%	06/01/2029	2,000	1,903,574	0.1
American Axle & Manufacturing, Inc.	6.50%	04/01/2027	2,092	1,967,889	0.1
Clarios Global LP/Clarios US Finance Co.	4.38%	05/15/2026	EUR 2,851	2,796,440	0.2
Faurecia SE	7.25%	06/15/2026	2,789	2,971,523	0.2
Ford Motor Credit Co. LLC	2.30%	02/10/2025	USD 2,748	2,523,418	0.2
Ford Motor Credit Co. LLC	4.06%	11/01/2024	495	478,452	0.0
Ford Motor Credit Co. LLC	4.95%	05/28/2027	1,757	1,662,644	0.1
Ford Motor Credit Co. LLC	7.35%	11/04/2027	3,584	3,720,891	0.3
IHO Verwaltungs GmbH(b)	3.63%	05/15/2025	EUR 915	893,585	0.1
IHO Verwaltungs GmbH(b)	4.75%	09/15/2026	USD 2,000	1,716,601	0.1
IHO Verwaltungs GmbH(b)	6.00%	05/15/2027	4,355	3,773,961	0.3
Jaguar Land Rover Automotive PLC	2.20%	01/15/2024	EUR 132	131,515	0.0
Jaguar Land Rover Automotive PLC	4.50%	01/15/2026	990	916,708	0.1
Jaguar Land Rover Automotive PLC	4.50%	10/01/2027	USD 3,717	2,843,932	0.2
Jaguar Land Rover Automotive PLC	5.88%	11/15/2024	EUR 130	130,832	0.0

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Jaguar Land Rover Automotive PLC	5.88%	01/15/2028	USD 2,698	\$ 2,081,456	0.1%
Jaguar Land Rover Automotive PLC	6.88%	11/15/2026	EUR 2,567	2,470,931	0.2
Jaguar Land Rover Automotive PLC	7.75%	10/15/2025	USD 2,465	2,292,450	0.2
PM General Purchaser LLC	9.50%	10/01/2028	174	152,198	0.0
Schaeffler AG	3.38%	10/12/2028	EUR 1,500	1,416,656	0.1
ZF Europe Finance BV	2.00%	02/23/2026	400	369,443	0.0
ZF Finance GmbH	2.25%	05/03/2028	1,100	934,094	0.1
ZF Finance GmbH	3.00%	09/21/2025	2,000	1,951,583	0.1
ZF North America Capital, Inc.	4.75%	04/29/2025	USD 3,992	3,817,358	0.3
				<u>49,099,398</u>	<u>3.5</u>
<b>CONSUMER CYCLICAL - ENTERTAINMENT</b>					
Boyer USA, Inc.	4.75%	05/15/2029	1,347	1,198,662	0.1
Carnival Corp.	4.00%	08/01/2028	1,450	1,207,125	0.1
Carnival Corp.	5.75%	03/01/2027	2,279	1,690,733	0.1
Carnival Corp.	7.63%	03/01/2026	EUR 317	271,391	0.0
Carnival Corp.	9.88%	08/01/2027	USD 1,000	974,375	0.1
Carnival Corp.	10.13%	02/01/2026	EUR 316	331,693	0.0
Carnival Corp.	10.50%	02/01/2026	USD 1,583	1,598,830	0.1
Cedar Fair LP/Canada's Wonderland Co./ Magnum Management Corp./Millennium Op.	5.38%	04/15/2027	1,010	967,028	0.1
Cedar Fair LP/Canada's Wonderland Co./ Magnum Management Corp./Millennium Op.	5.50%	05/01/2025	7,942	7,915,219	0.5
Cinemark USA, Inc.	5.25%	07/15/2028	2,000	1,597,599	0.1
Lindblad Expeditions LLC	6.75%	02/15/2027	2,487	2,300,734	0.2
Motion Bondco DAC	4.50%	11/15/2027	EUR 1,039	885,054	0.1
Royal Caribbean Cruises Ltd.	5.38%	07/15/2027	USD 1,273	1,043,860	0.1
Royal Caribbean Cruises Ltd.	5.50%	08/31/2026	1,041	903,068	0.1
Royal Caribbean Cruises Ltd.	5.50%	04/01/2028	2,669	2,178,571	0.1
Royal Caribbean Cruises Ltd.	11.50%	06/01/2025	1,549	1,657,430	0.1
SeaWorld Parks & Entertainment, Inc.	5.25%	08/15/2029	2,000	1,735,374	0.1
SeaWorld Parks & Entertainment, Inc.	8.75%	05/01/2025	932	954,767	0.1
Six Flags Entertainment Corp.	4.88%	07/31/2024	1,650	1,604,403	0.1
Viking Cruises Ltd.	13.00%	05/15/2025	2,387	2,537,215	0.2
Viking Ocean Cruises Ship VII Ltd.	5.63%	02/15/2029	836	677,125	0.0
VOC Escrow Ltd.	5.00%	02/15/2028	7,073	6,094,508	0.4
				<u>40,324,764</u>	<u>2.8</u>
<b>CONSUMER CYCLICAL - OTHER</b>					
Accor SA	2.38%	11/29/2028	EUR 1,500	1,351,452	0.1
Adams Homes, Inc.	7.50%	02/15/2025	USD 1,841	1,535,821	0.1
Brookfield Residential Properties, Inc./ Brookfield Residential US LLC	6.25%	09/15/2027	4,400	3,930,270	0.3
Caesars Entertainment, Inc.	6.25%	07/01/2025	5,493	5,419,839	0.4
Cirsa Finance International SARL	4.75%	05/22/2025	EUR 590	586,261	0.0
Empire Communities Corp.	7.00%	12/15/2025	USD 1,115	983,013	0.1
Five Point Operating Co. LP/Five Point Capital Corp.	7.88%	11/15/2025	6,400	5,442,048	0.4
Genting New York LLC/GENNY Capital, Inc.	3.30%	02/15/2026	2,000	1,770,989	0.1
Hilton Domestic Operating Co., Inc.	5.38%	05/01/2025	2,688	2,669,164	0.2
Hilton Grand Vacations Borrower Escrow LLC/ Hilton Grand Vacations Borrower Esc	4.88%	07/01/2031	141	116,258	0.0
Hilton Grand Vacations Borrower Escrow LLC/ Hilton Grand Vacations Borrower Esc	5.00%	06/01/2029	1,872	1,621,484	0.1
International Game Technology PLC	3.50%	06/15/2026	EUR 425	423,376	0.0
International Game Technology PLC	4.13%	04/15/2026	USD 1,930	1,803,581	0.1
Maison Finco PLC	6.00%	10/31/2027	GBP 1,200	1,048,971	0.1
Marriott Ownership Resorts, Inc.	4.50%	06/15/2029	USD 827	703,929	0.1
Marriott Ownership Resorts, Inc.	6.13%	09/15/2025	363	360,406	0.0
Mattamy Group Corp.	5.25%	12/15/2027	3,000	2,691,626	0.2
MGM Resorts International	4.75%	10/15/2028	2,000	1,779,814	0.1
MGM Resorts International	5.50%	04/15/2027	1,798	1,697,149	0.1
MGM Resorts International	6.00%	03/15/2023	1,207	1,206,352	0.1
NH Hotel Group SA	4.00%	07/02/2026	EUR 3,269	3,177,725	0.2
Samsonite Finco SARL	3.50%	05/15/2026	272	259,890	0.0
Shea Homes LP/Shea Homes Funding Corp.	4.75%	02/15/2028	USD 2,155	1,860,706	0.1
Standard Industries, Inc./NJ	4.75%	01/15/2028	992	899,701	0.1
Standard Industries, Inc./NJ	5.00%	02/15/2027	3,801	3,520,516	0.3
Taylor Morrison Communities, Inc.	5.88%	06/15/2027	5,733	5,491,372	0.4
Toll Brothers Finance Corp.	4.38%	04/15/2023	6,420	6,376,711	0.5
Travel + Leisure Co.	3.90%	03/01/2023	4,000	3,972,983	0.3
Travel + Leisure Co.	6.63%	07/31/2026	3,360	3,297,563	0.2
Wynn Las Vegas LLC/Wynn Las Vegas Capital Corp.	5.25%	05/15/2027	5,320	4,927,577	0.3
Wynn Resorts Finance LLC/Wynn Resorts Capital Corp.	7.75%	04/15/2025	3,278	3,281,703	0.2
				<u>74,208,250</u>	<u>5.2</u>
<b>CONSUMER CYCLICAL - RESTAURANTS</b>					
1011778 BC ULC/New Red Finance, Inc.	3.88%	01/15/2028	2,894	2,587,273	0.2
1011778 BC ULC/New Red Finance, Inc.	4.38%	01/15/2028	3,000	2,729,863	0.2

**AB SICAV I**  
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	Rate	Date	Principal (000)	Value (USD)	Net Assets %
101178 BC ULC/New Red Finance, Inc. ....	5.75%	04/15/2025	USD 3,612	\$ 3,607,982	0.3%
IRB Holding Corp. ....	7.00%	06/15/2025	761	763,138	0.1
Stonegate Pub Co. Financing 2019 PLC. ....	8.00%	07/13/2025	GBP 623	675,259	0.0
Stonegate Pub Co. Financing 2019 PLC. ....	8.25%	07/31/2025	4,377	4,788,329	0.3
				<u>15,151,844</u>	<u>1.1</u>
<b>CONSUMER CYCLICAL - RETAILERS</b>					
Bath & Body Works, Inc. ....	5.25%	02/01/2028	USD 9,896	9,179,017	0.7
Constellation Automotive Financing PLC. ....	4.88%	07/15/2027	GBP 300	238,869	0.0
Dufry One BV ....	2.00%	02/15/2027	EUR 740	632,115	0.0
Dufry One BV ....	2.50%	10/15/2024	2,375	2,407,305	0.2
FirstCash, Inc. ....	4.63%	09/01/2028	USD 3,617	3,199,042	0.2
Gap, Inc. (The) ....	3.63%	10/01/2029	1,396	1,071,623	0.1
Hanesbrands, Inc. ....	4.88%	05/15/2026	4,665	4,246,248	0.3
Michaels Cos, Inc. (The) ....	5.25%	05/01/2028	6,361	4,684,359	0.3
Penske Automotive Group, Inc. ....	3.50%	09/01/2025	1,441	1,370,494	0.1
PetSmart, Inc./PetSmart Finance Corp. ....	4.75%	02/15/2028	941	859,561	0.1
Shiba Bidco SpA ....	4.50%	10/31/2028	EUR 1,150	1,015,151	0.1
Sonic Automotive, Inc. ....	4.63%	11/15/2029	USD 698	577,071	0.0
Specialty Building Products Holdings LLC/SBP Finance Corp. ....	6.38%	09/30/2026	5,491	4,594,713	0.3
SRS Distribution, Inc. ....	4.63%	07/01/2028	1,940	1,730,420	0.1
Staples, Inc. ....	7.50%	04/15/2026	4,626	4,126,018	0.3
TPro Acquisition Corp. ....	11.00%	10/15/2024	641	640,651	0.1
William Carter Co. (The) ....	5.63%	03/15/2027	5,715	5,506,748	0.4
				<u>46,079,405</u>	<u>3.3</u>
<b>CONSUMER NON-CYCLICAL</b>					
Albertsons Cos., Inc./Safeway, Inc./New Albertsons LP/ Albertsons LLC ....	3.25%	03/15/2026	913	828,559	0.1
Albertsons Cos., Inc./Safeway, Inc./New Albertsons LP/ Albertsons LLC ....	3.50%	02/15/2023	4,469	4,444,924	0.3
Albertsons Cos., Inc./Safeway, Inc./New Albertsons LP/ Albertsons LLC ....	5.88%	02/15/2028	1,000	957,048	0.1
Avantor Funding, Inc. ....	2.63%	11/01/2025	EUR 2,333	2,313,612	0.2
Bausch Health Cos., Inc. ....	4.88%	06/01/2028	USD 6,000	3,676,033	0.3
Bausch Health Cos., Inc. ....	5.75%	08/15/2027	500	324,507	0.0
CAB SELAS ....	3.38%	02/01/2028	EUR 2,942	2,654,652	0.2
CD&R Smokey Buyer, Inc. ....	6.75%	07/15/2025	USD 4,156	3,714,458	0.3
Cheplapharm Arzneimittel GmbH ....	3.50%	02/11/2027	EUR 1,747	1,631,002	0.1
Chrome Bidco SASU ....	3.50%	05/31/2028	950	867,674	0.1
CHS/Community Health Systems, Inc. ....	8.00%	03/15/2026	USD 4,357	4,021,914	0.3
CHS/Community Health Systems, Inc. ....	8.00%	12/15/2027	1,000	886,327	0.1
Cidron Aida Finco SARL ....	5.00%	04/01/2028	EUR 393	342,105	0.0
Emergent BioSolutions, Inc. ....	3.88%	08/15/2028	USD 6,053	2,723,833	0.2
Global Medical Response, Inc. ....	6.50%	10/01/2025	443	334,311	0.0
Grifols Escrow Issuer SA ....	3.88%	10/15/2028	EUR 3,545	3,052,034	0.2
Gruenthal GmbH ....	4.13%	05/15/2028	3,821	3,590,142	0.2
HCA, Inc. ....	5.88%	02/15/2026	USD 902	909,562	0.1
Horizon Therapeutics USA, Inc. ....	5.50%	08/01/2027	8,649	8,584,789	0.6
IQVIA, Inc. ....	5.00%	10/15/2026	336	323,623	0.0
IQVIA, Inc. ....	5.00%	05/15/2027	1,068	1,028,764	0.1
Kronos Acquisition Holdings, Inc./KIK Custom Products, Inc. ....	5.00%	12/31/2026	1,966	1,793,404	0.1
Lamb Weston Holdings, Inc. ....	4.88%	05/15/2028	6,552	6,200,526	0.4
Legacy LifePoint Health LLC ....	4.38%	02/15/2027	6,930	5,805,446	0.4
Legacy LifePoint Health LLC ....	6.75%	04/15/2025	2,610	2,404,992	0.2
Medline Borrower LP ....	3.88%	04/01/2029	2,000	1,719,177	0.1
Medline Borrower LP ....	5.25%	10/01/2029	2,000	1,630,390	0.1
ModivCare, Inc. ....	5.88%	11/15/2025	1,950	1,803,607	0.1
Nidda Healthcare Holding GmbH ....	7.50%	08/21/2026	EUR 2,235	2,245,445	0.2
Nomad Foods Bondco PLC ....	2.50%	06/24/2028	200	176,532	0.0
Organon & Co./Organon Foreign Debt Co-Issuer BV ....	4.13%	04/30/2028	USD 2,728	2,454,843	0.2
Picard Groupe SAS ....	3.88%	07/01/2026	EUR 920	850,965	0.1
Post Holdings, Inc. ....	5.63%	01/15/2028	USD 1,500	1,430,823	0.1
RP Escrow Issuer LLC ....	5.25%	12/15/2025	5,631	4,717,051	0.3
Spectrum Brands, Inc. ....	5.75%	07/15/2025	175	172,863	0.0
Syneos Health, Inc. ....	3.63%	01/15/2029	761	593,738	0.0
Teleflex, Inc. ....	4.63%	11/15/2027	2,000	1,890,148	0.1
Tenet Healthcare Corp. ....	4.88%	01/01/2026	1,699	1,613,244	0.1
Tenet Healthcare Corp. ....	6.13%	10/01/2028	1,143	1,008,224	0.1
US Acute Care Solutions LLC ....	6.38%	03/01/2026	7,106	6,447,250	0.4
				<u>92,168,541</u>	<u>6.5</u>
<b>ENERGY</b>					
Blue Racer Midstream LLC/Blue Racer Finance Corp. ....	7.63%	12/15/2025	8,481	8,556,989	0.6
Buckeye Partners LP ....	4.13%	03/01/2025	2,000	1,919,269	0.1
Buckeye Partners LP ....	4.50%	03/01/2028	2,000	1,783,164	0.1
CITGO Petroleum Corp. ....	6.38%	06/15/2026	1,774	1,741,251	0.1
CITGO Petroleum Corp. ....	7.00%	06/15/2025	1,749	1,724,301	0.1

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Civitas Resources, Inc.	5.00%	10/15/2026	USD 2,173	\$ 2,001,658	0.1%
CNX Resources Corp.	7.25%	03/14/2027	322	320,841	0.0
Crescent Energy Finance LLC	7.25%	05/01/2026	3,687	3,559,005	0.3
Cullinan Holdco Scsp	4.63%	10/15/2026	EUR 790	710,112	0.1
EnLink Midstream LLC	5.63%	01/15/2028	USD 523	506,928	0.0
EnLink Midstream Partners LP	4.15%	06/01/2025	1,206	1,152,431	0.1
EnLink Midstream Partners LP	4.85%	07/15/2026	3,721	3,547,461	0.3
EQM Midstream Partners LP	5.50%	07/15/2028	964	893,781	0.1
EQM Midstream Partners LP	6.00%	07/01/2025	1,102	1,083,461	0.1
EQM Midstream Partners LP	6.50%	07/01/2027	1,000	986,921	0.1
Genesis Energy LP/Genesis Energy Finance Corp.	5.63%	06/15/2024	543	527,566	0.0
Genesis Energy LP/Genesis Energy Finance Corp.	7.75%	02/01/2028	2,646	2,524,801	0.2
Genesis Energy LP/Genesis Energy Finance Corp.	8.00%	01/15/2027	4,725	4,528,425	0.3
Harbour Energy PLC	5.50%	10/15/2026	2,981	2,669,502	0.2
Hess Midstream Operations LP	5.63%	02/15/2026	4,962	4,881,566	0.3
Hilcorp Energy I LP/Hilcorp Finance Co.	6.25%	11/01/2028	4,000	3,825,748	0.3
Ithaca Energy North Sea PLC	9.00%	07/15/2026	2,072	2,051,992	0.1
Nabors Industries Ltd.	7.25%	01/15/2026	1,744	1,675,438	0.1
Nabors Industries, Inc.	7.38%	05/15/2027	3,254	3,175,483	0.2
New Fortress Energy, Inc.	6.75%	09/15/2025	3,232	3,155,136	0.2
NGL Energy Operating LLC/NGL Energy Finance Corp.	7.50%	02/01/2026	4,949	4,465,731	0.3
Occidental Petroleum Corp.	5.50%	12/01/2025	1,285	1,281,788	0.1
Occidental Petroleum Corp.	5.88%	09/01/2025	396	399,757	0.0
PDC Energy, Inc.	5.75%	05/15/2026	855	816,899	0.1
Summit Midstream Holdings LLC/ Summit Midstream Finance Corp.	8.50%	10/15/2026	4,477	4,309,652	0.3
Sunnova Energy Corp.	5.88%	09/01/2026	1,525	1,364,556	0.1
Transocean Phoenix 2 Ltd.	7.75%	10/15/2024	950	944,388	0.1
Transocean Poseidon Ltd.	6.88%	02/01/2027	910	884,832	0.1
Transocean Sentry Ltd.	5.38%	05/15/2023	911	902,149	0.1
Weatherford International Ltd.	11.00%	12/01/2024	20	20,603	0.0
				<u>74,893,585</u>	<u>5.3</u>
<b>OTHER INDUSTRIAL</b>					
American Builders & Contractors Supply Co., Inc.	4.00%	01/15/2028	5,000	4,524,497	0.3
Avient Corp.	5.75%	05/15/2025	2,477	2,420,625	0.2
Belden, Inc.	3.38%	07/15/2031	EUR 3,752	3,172,561	0.2
Univar Solutions USA, Inc./Washington	5.13%	12/01/2027	USD 2,873	2,750,202	0.2
				<u>12,867,885</u>	<u>0.9</u>
<b>SERVICES</b>					
Allied Universal Holdco LLC/Allied Universal Finance Corp.	6.63%	07/15/2026	7,644	7,264,274	0.5
Allied Universal Holdco LLC/Allied Universal Finance Corp./ Atlas Luxco 4 SARL	3.63%	06/01/2028	EUR 1,030	851,726	0.1
Allied Universal Holdco LLC/Allied Universal Finance Corp./ Atlas Luxco 4 SARL	4.63%	06/01/2028	USD 3,507	2,942,654	0.3
ANGI Group LLC	3.88%	08/15/2028	6,186	4,648,341	0.3
APCOA Parking Holdings GmbH	4.63%	01/15/2027	EUR 3,350	2,991,945	0.2
APX Group, Inc.	6.75%	02/15/2027	USD 2,337	2,317,182	0.2
Aramark Services, Inc.	5.00%	04/01/2025	2,741	2,674,402	0.2
Block, Inc.	2.75%	06/01/2026	8,820	7,829,030	0.6
Elior Group SA	3.75%	07/15/2026	EUR 1,030	852,932	0.1
Garda World Security Corp.	4.63%	02/15/2027	USD 3,619	3,250,247	0.2
ION Trading Technologies SARL	5.75%	05/15/2028	2,521	2,042,705	0.1
Millennium Escrow Corp.	6.63%	08/01/2026	4,099	2,949,591	0.2
MoneyGram International, Inc.	5.38%	08/01/2026	4,351	4,394,579	0.3
MPH Acquisition Holdings LLC	5.50%	09/01/2028	7,777	6,213,459	0.4
MPH Acquisition Holdings LLC	5.75%	11/01/2028	6,661	4,751,419	0.3
Neptune Bidco US, Inc.	9.29%	04/15/2029	5,632	5,423,237	0.4
Prime Security Services Borrower LLC/Prime Finance, Inc.	3.38%	08/31/2027	3,000	2,639,653	0.2
Prime Security Services Borrower LLC/Prime Finance, Inc.	5.75%	04/15/2026	7,057	6,983,838	0.5
Prime Security Services Borrower LLC/Prime Finance, Inc.	6.25%	01/15/2028	1,500	1,399,884	0.1
Q-Park Holding I BV	1.50%	03/01/2025	EUR 402	383,670	0.0
Q-Park Holding I BV	2.00%	03/01/2027	967	848,135	0.1
Sabre GLBL, Inc.	7.38%	09/01/2025	USD 1,440	1,371,883	0.1
Sabre GLBL, Inc.	9.25%	04/15/2025	4,252	4,238,693	0.3
TripAdvisor, Inc.	7.00%	07/15/2025	4,743	4,703,943	0.3
Verisure Holding AB	3.25%	02/15/2027	EUR 4,466	4,022,429	0.3
Verisure Holding AB	3.88%	07/15/2026	3,280	3,090,236	0.2
WASH Multifamily Acquisition, Inc.	5.75%	04/15/2026	USD 3,102	2,910,740	0.2
				<u>93,990,827</u>	<u>6.7</u>
<b>TECHNOLOGY</b>					
Boxer Parent Co., Inc.	7.13%	10/02/2025	3,632	3,544,847	0.3
Centurion Bidco SpA	5.88%	09/30/2026	EUR 3,324	3,015,136	0.2
Clarivate Science Holdings Corp.	3.88%	07/01/2028	USD 5,961	5,347,754	0.4
CommScope, Inc.	6.00%	03/01/2026	2,000	1,928,103	0.1
GoTo Group, Inc.	5.50%	09/01/2027	5,488	3,210,586	0.2

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

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
NCR Corp. ....	5.00%	10/01/2028	USD 1,000	\$ 869,891	0.1%
NCR Corp. ....	5.75%	09/01/2027	2,015	1,959,393	0.1
NortonLifeLock, Inc. ....	6.75%	09/30/2027	6,646	6,674,410	0.5
Playtech PLC ....	4.25%	03/07/2026	EUR 401	394,847	0.0
Presidio Holdings, Inc. ....	4.88%	02/01/2027	USD 6,057	5,656,107	0.4
Rackspace Technology Global, Inc. ....	3.50%	02/15/2028	10,744	7,371,007	0.5
Seagate HDD Cayman ....	4.88%	03/01/2024	1,458	1,431,948	0.1
TeamSystem SpA. ....	3.50%	02/15/2028	EUR 1,496	1,308,305	0.1
Veritas US, Inc./Veritas Bermuda Ltd. ....	7.50%	09/01/2025	USD 9,643	6,892,955	0.5
Xerox Corp. ....	4.63%	03/15/2023	387	385,203	0.0
				<u>49,990,492</u>	<u>3.5</u>
<b>TRANSPORTATION - AIRLINES</b>					
Air Canada ....	3.88%	08/15/2026	1,639	1,499,643	0.1
Allegiant Travel Co. ....	7.25%	08/15/2027	2,214	2,141,530	0.2
American Airlines, Inc. ....	11.75%	07/15/2025	813	903,225	0.1
American Airlines, Inc./AA Advantage Loyalty IP Ltd. ....	5.50%	04/20/2026	4,713	4,580,773	0.3
Hawaiian Brand Intellectual Property Ltd./ Hawaiian Miles Loyalty Ltd. ....	5.75%	01/20/2026	7,868	7,455,505	0.5
Spirit Loyalty Cayman Ltd./Spirit IP Cayman Ltd. ....	8.00%	09/20/2025	4,816	4,869,323	0.3
United Airlines, Inc. ....	4.38%	04/15/2026	842	783,215	0.1
				<u>22,233,214</u>	<u>1.6</u>
<b>TRANSPORTATION - SERVICES</b>					
AerCap Global Aviation Trust ....	6.50%	06/15/2045	1,124	1,038,896	0.1
Albion Financing 1 SARL/Aggreko Holdings, Inc. ....	5.25%	10/15/2026	EUR 2,452	2,281,137	0.2
Albion Financing 1 SARL/Aggreko Holdings, Inc. ....	6.13%	10/15/2026	USD 5,345	4,678,780	0.3
Atlantia SpA. ....	1.88%	02/12/2028	EUR 3,620	3,114,743	0.2
Avis Budget Car Rental LLC/Avis Budget Finance, Inc. ....	4.75%	04/01/2028	USD 5,214	4,578,094	0.3
Avis Budget Car Rental LLC/Avis Budget Finance, Inc. ....	5.75%	07/15/2027	254	236,008	0.0
BCP V Modular Services Finance II PLC ....	4.75%	11/30/2028	EUR 6,557	5,752,703	0.5
Heathrow Finance PLC ....	4.75%	03/01/2024	GBP 2,000	2,339,651	0.2
Hertz Corp. (The) ....	4.63%	12/01/2026	USD 1,846	1,602,502	0.1
Hertz Corp. (The) ....	5.00%	12/01/2029	3,671	2,904,579	0.2
Kapla Holding SAS ....	3.38%	12/15/2026	EUR 443	409,115	0.0
Loxam SAS ....	2.88%	04/15/2026	120	112,103	0.0
Loxam SAS ....	4.50%	02/15/2027	1,698	1,634,341	0.1
				<u>30,682,652</u>	<u>2.2</u>
				<u>896,455,358</u>	<u>63.5</u>
<b>FINANCIAL INSTITUTIONS</b>					
<b>BANKING</b>					
Ally Financial, Inc. ....	5.75%	11/20/2025	USD 2,860	2,817,478	0.2
Bread Financial Holdings, Inc. ....	4.75%	12/15/2024	5,078	4,433,468	0.3
				<u>7,250,946</u>	<u>0.5</u>
<b>BROKERAGE</b>					
Advisor Group Holdings, Inc. ....	10.75%	08/01/2027	1,475	1,502,537	0.1
AG Issuer LLC. ....	6.25%	03/01/2028	2,411	2,252,136	0.2
AG TTMT Escrow Issuer LLC ....	8.63%	09/30/2027	1,352	1,366,518	0.1
LPL Holdings, Inc. ....	4.63%	11/15/2027	510	471,158	0.0
NFP Corp. ....	4.88%	08/15/2028	1,753	1,527,432	0.1
				<u>7,119,781</u>	<u>0.5</u>
<b>FINANCE</b>					
Castlelake Aviation Finance DAC ....	5.00%	04/15/2027	4,952	4,229,523	0.3
Compass Group Diversified Holdings LLC. ....	5.25%	04/15/2029	3,827	3,343,757	0.3
Curo Group Holdings Corp. ....	7.50%	08/01/2028	6,718	2,754,032	0.2
Enova International, Inc. ....	8.50%	09/15/2025	6,084	5,654,454	0.4
goeasy Ltd. ....	5.38%	12/01/2024	2,781	2,646,998	0.2
Jefferies Finance LLC/JFIN Co-Issuer Corp. ....	5.00%	08/15/2028	4,995	4,214,939	0.3
Lincoln Financing SARL. ....	3.63%	04/01/2024	EUR 5,074	5,190,708	0.4
Navient Corp. ....	5.00%	03/15/2027	USD 1,747	1,528,675	0.1
Navient Corp. ....	5.50%	01/25/2023	4,409	4,400,366	0.3
Navient Corp. ....	6.75%	06/15/2026	381	363,140	0.0
Navient Corp. ....	7.25%	09/25/2023	1,744	1,748,259	0.1
SLM Corp. ....	4.20%	10/29/2025	3,016	2,767,155	0.2
				<u>38,842,006</u>	<u>2.8</u>
<b>INSURANCE</b>					
Centene Corp. ....	2.45%	07/15/2028	5,983	5,058,703	0.4
Centene Corp. ....	4.25%	12/15/2027	2,351	2,207,435	0.1
				<u>7,266,138</u>	<u>0.5</u>
<b>OTHER FINANCE</b>					
Coinbase Global, Inc. ....	3.38%	10/01/2028	2,954	1,708,802	0.1
Intrum AB ....	3.13%	07/15/2024	EUR 2,000	1,939,946	0.1
Intrum AB ....	3.50%	07/15/2026	2,336	2,016,741	0.2
Intrum AB ....	4.88%	08/15/2025	644	600,820	0.1

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Motion Finco SARL . . . . .	7.00%	05/15/2025	EUR 3,111	\$ 3,233,916	0.2%
				<u>9,500,225</u>	<u>0.7</u>
<b>REITs</b>					
ADLER Group SA . . . . .	2.75%	11/13/2026	200	88,484	0.0
ADLER Real Estate AG . . . . .	1.88%	04/27/2023	2,100	2,033,981	0.2
Aedas Homes Opco SLU . . . . .	4.00%	08/15/2026	3,002	2,698,564	0.2
Brookfield Property REIT, Inc./BPR Cumulus LLC/ BPR Nimbus LLC/GGSI Sellco LL . . . . .	4.50%	04/01/2027	USD 6,626	5,833,260	0.4
Brookfield Property REIT, Inc./BPR Cumulus LLC/ BPR Nimbus LLC/GGSI Sellco LL . . . . .	5.75%	05/15/2026	204	196,329	0.0
Diversified Healthcare Trust . . . . .	4.75%	02/15/2028	2,000	1,368,748	0.1
Diversified Healthcare Trust . . . . .	9.75%	06/15/2025	2,731	2,659,084	0.2
GLP Capital LP/GLP Financing II, Inc. . . . .	3.35%	09/01/2024	1,819	1,734,387	0.1
Iron Mountain, Inc. . . . .	4.88%	09/15/2027	3,218	3,027,302	0.2
Neinor Homes SA . . . . .	4.50%	10/15/2026	EUR 3,225	2,853,834	0.2
Office Properties Income Trust . . . . .	4.50%	02/01/2025	USD 649	580,432	0.0
Sabra Health Care LP . . . . .	3.90%	10/15/2029	2,761	2,275,073	0.2
Service Properties Trust . . . . .	4.50%	06/15/2023	2,000	1,982,923	0.1
Service Properties Trust . . . . .	7.50%	09/15/2025	4,000	3,875,128	0.3
Via Celere Desarrollos Inmobiliarios SA . . . . .	5.25%	04/01/2026	EUR 3,166	2,961,822	0.2
VICI Properties LP/VICI Note Co., Inc. . . . .	3.50%	02/15/2025	USD 1,612	1,527,096	0.1
Vivion Investments SARL . . . . .	3.00%	08/08/2024	EUR 2,100	1,927,557	0.1
Vivion Investments SARL . . . . .	3.50%	11/01/2025	1,100	955,180	0.1
				<u>38,579,184</u>	<u>2.7</u>
				<u>108,558,280</u>	<u>7.7</u>
<b>UTILITY</b>					
<b>ELECTRIC</b>					
Calpine Corp. . . . .	5.13%	03/15/2028	USD 2,000	1,801,053	0.1
ContourGlobal Power Holdings SA . . . . .	3.13%	01/01/2028	EUR 250	211,152	0.0
FirstEnergy Corp., Series B . . . . .	4.40%	07/15/2027	USD 2,000	1,888,425	0.1
NRG Energy, Inc. . . . .	5.75%	01/15/2028	1,873	1,792,757	0.1
NRG Energy, Inc. . . . .	6.63%	01/15/2027	1,215	1,224,473	0.1
Vistra Operations Co. LLC . . . . .	5.00%	07/31/2027	1,000	936,561	0.1
				<u>7,854,421</u>	<u>0.5</u>
<b>NATURAL GAS</b>					
UGI International LLC . . . . .	2.50%	12/01/2029	EUR 3,081	2,396,818	0.2
				<u>10,251,239</u>	<u>0.7</u>
				<u>1,015,264,877</u>	<u>71.9</u>
<b>CORPORATES - INVESTMENT GRADE</b>					
<b>INDUSTRIAL</b>					
<b>BASIC</b>					
Anglo American Capital PLC . . . . .	4.75%	04/10/2027	USD 4,336	4,153,888	0.3
Aronco Corp. . . . .	6.00%	05/15/2025	1,311	1,293,448	0.1
Celanese US Holdings LLC . . . . .	5.90%	07/05/2024	2,199	2,185,850	0.1
Celanese US Holdings LLC . . . . .	6.05%	03/15/2025	2,199	2,188,408	0.2
Freeport-McMoRan, Inc. . . . .	5.25%	09/01/2029	2,000	1,918,335	0.1
Glencore Finance Europe Ltd. . . . .	1.88%	09/13/2023	EUR 910	937,134	0.1
INEOS Finance PLC . . . . .	2.88%	05/01/2026	2,220	2,044,532	0.1
INEOS Finance PLC . . . . .	3.38%	03/31/2026	1,292	1,219,411	0.1
Smurfit Kappa Acquisitions ULC . . . . .	2.88%	01/15/2026	1,631	1,663,796	0.1
				<u>17,604,802</u>	<u>1.2</u>
<b>COMMUNICATIONS - MEDIA</b>					
Directv Financing LLC/Directv Financing Co-Obligor, Inc. . . . .	5.88%	08/15/2027	USD 5,650	5,183,239	0.4
Netflix, Inc. . . . .	3.63%	05/15/2027	EUR 4,121	4,209,349	0.3
Netflix, Inc. . . . .	4.38%	11/15/2026	USD 1,000	971,420	0.1
Netflix, Inc. . . . .	4.88%	04/15/2028	2,966	2,901,351	0.2
Warnermedia Holdings, Inc. . . . .	3.76%	03/15/2027	3,456	3,149,056	0.2
				<u>16,414,415</u>	<u>1.2</u>
<b>COMMUNICATIONS - TELECOMMUNICATIONS</b>					
Hughes Satellite Systems Corp. . . . .	5.25%	08/01/2026	987	948,144	0.0
Sprint Corp. . . . .	7.13%	06/15/2024	1,000	1,020,838	0.1
Sprint Corp. . . . .	7.63%	03/01/2026	1,500	1,575,727	0.1
Sprint Corp. . . . .	7.88%	09/15/2023	1,299	1,323,171	0.1
				<u>4,867,880</u>	<u>0.3</u>
<b>CONSUMER CYCLICAL - AUTOMOTIVE</b>					
General Motors Financial Co., Inc. . . . .	5.65%	01/17/2029	415	409,995	0.0
Harley-Davidson Financial Services, Inc. . . . .	3.35%	06/08/2025	273	257,456	0.0
Harley-Davidson Financial Services, Inc. . . . .	3.88%	05/19/2023	EUR 2,600	2,717,666	0.2
Nissan Motor Acceptance Co. LLC . . . . .	3.45%	03/15/2023	USD 166	164,894	0.0
Nissan Motor Co., Ltd. . . . .	4.35%	09/17/2027	2,993	2,687,184	0.2
				<u>6,237,195</u>	<u>0.4</u>

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

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
<b>CONSUMER CYCLICAL - ENTERTAINMENT</b>					
Mattel, Inc.	3.38%	04/01/2026	USD 5,915	\$ 5,435,252	0.4%
Mattel, Inc.	5.88%	12/15/2027	4,000	3,909,102	0.3
				<u>9,344,354</u>	<u>0.7</u>
<b>CONSUMER CYCLICAL - OTHER</b>					
Genting New York LLC/GENNY Capital, Inc.	3.30%	02/15/2026	2,544	2,252,698	0.2
Marriott International, Inc./MD, Series EE	5.75%	05/01/2025	460	467,809	0.0
PulteGroup, Inc.	5.00%	01/15/2027	1,879	1,864,605	0.1
PulteGroup, Inc.	5.50%	03/01/2026	780	786,754	0.1
Resorts World Las Vegas LLC/RWLV Capital, Inc.	4.63%	04/16/2029	1,000	689,041	0.0
				<u>6,060,907</u>	<u>0.4</u>
<b>CONSUMER CYCLICAL - RETAILERS</b>					
Macy's Retail Holdings LLC	5.88%	04/01/2029	5,915	5,501,584	0.4
PVH Corp.	4.63%	07/10/2025	1,125	1,090,837	0.1
				<u>6,592,421</u>	<u>0.5</u>
<b>CONSUMER NON-CYCLICAL</b>					
BAT International Finance PLC	4.45%	03/16/2028	5,058	4,667,249	0.3
Imperial Brands Finance PLC	3.50%	07/26/2026	1,207	1,108,839	0.1
Newell Brands, Inc.	4.45%	04/01/2026	6,811	6,425,890	0.4
Newell Brands, Inc.	4.88%	06/01/2025	418	407,944	0.0
Newell Brands, Inc.	6.38%	09/15/2027	741	728,852	0.1
Newell Brands, Inc.	6.63%	09/15/2029	741	731,099	0.1
Pilgrim's Pride Corp.	5.88%	09/30/2027	8,459	8,356,493	0.6
				<u>22,426,366</u>	<u>1.6</u>
<b>ENERGY</b>					
Devon Energy Corp.	4.50%	01/15/2030	1,480	1,380,955	0.1
Energy Transfer LP	3.90%	07/15/2026	1,105	1,044,085	0.1
Energy Transfer LP	4.40%	03/15/2027	2,951	2,825,075	0.2
Energy Transfer LP	4.95%	05/15/2028	478	461,242	0.0
EQT Corp.	6.13%	02/01/2025	456	458,814	0.0
ONEOK, Inc.	2.20%	09/15/2025	809	743,314	0.1
ONEOK, Inc.	5.85%	01/15/2026	1,188	1,206,460	0.1
Plains All American Pipeline LP/PAA Finance Corp.	4.50%	12/15/2026	510	492,167	0.0
Plains All American Pipeline LP/PAA Finance Corp.	4.65%	10/15/2025	745	733,760	0.1
Var Energi ASA	7.50%	01/15/2028	3,079	3,146,572	0.2
Western Midstream Operating LP	3.35%	02/01/2025	4,200	4,027,579	0.3
				<u>16,520,023</u>	<u>1.2</u>
<b>OTHER INDUSTRIAL</b>					
Travis Perkins PLC	4.50%	09/07/2023	GBP 282	333,478	0.0
<b>SERVICES</b>					
Elis SA	1.63%	04/03/2028	EUR 400	355,723	0.0
Expedia Group, Inc.	6.25%	05/01/2025	USD 211	213,681	0.0
				<u>569,404</u>	<u>0.0</u>
<b>TECHNOLOGY</b>					
Broadcom, Inc.	3.14%	11/15/2035	828	614,578	0.1
Broadcom, Inc.	4.00%	04/15/2029	1,806	1,651,082	0.1
Broadcom, Inc.	4.93%	05/15/2037	2,855	2,505,845	0.2
Dell International LLC/EMC Corp.	6.02%	06/15/2026	596	608,811	0.0
Western Digital Corp.	4.75%	02/15/2026	4,408	4,150,793	0.3
				<u>9,531,109</u>	<u>0.7</u>
<b>TRANSPORTATION - AIRLINES</b>					
Delta Air Lines, Inc./SkyMiles IP Ltd.	4.50%	10/20/2025	1,889	1,834,424	0.1
Mileage Plus Holdings LLC/Mileage Plus Intellectual Property Assets Ltd.	6.50%	06/20/2027	2,184	2,163,807	0.2
Southwest Airlines Co.	5.25%	05/04/2025	1,405	1,413,371	0.1
				<u>5,411,602</u>	<u>0.4</u>
				<u>121,913,956</u>	<u>8.6</u>
<b>FINANCIAL INSTITUTIONS</b>					
<b>BANKING</b>					
AIB Group PLC	7.58%	10/14/2026	2,860	2,881,842	0.2
AIB Group PLC	4.26%	04/10/2025	2,292	2,200,576	0.2
Banco Santander SA	4.18%	03/24/2028	1,600	1,474,365	0.1
Bank of Ireland Group PLC	6.25%	09/16/2026	1,088	1,081,370	0.1
Barclays PLC	7.39%	11/02/2028	4,620	4,743,953	0.3
CaixaBank SA(c)	5.88%	10/09/2027	EUR 1,000	969,860	0.1
Credit Suisse Group AG	6.37%	07/15/2026	USD 2,331	2,178,221	0.2
First-Citizens Bank & Trust Co.	3.93%	06/19/2024	518	512,147	0.0
HSBC Holdings PLC	7.34%	11/03/2026	4,053	4,214,761	0.3
Intesa Sanpaolo SpA	5.02%	06/26/2024	3,471	3,342,208	0.2
Intesa Sanpaolo SpA	5.71%	01/15/2026	2,289	2,199,506	0.2
Intesa Sanpaolo SpA	7.00%	11/21/2025	259	262,114	0.0

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Morgan Stanley	5.00%	11/24/2025	USD 817	\$ 818,756	0.1%
NatWest Group PLC	2.00%	03/04/2025	EUR 1,080	1,095,866	0.1
NatWest Group PLC	7.47%	11/10/2026	USD 1,297	1,346,112	0.1
Santander UK Group Holdings PLC	6.83%	11/21/2026	3,016	3,030,842	0.2
Societe Generale SA(c)	8.00%	09/29/2025	1,975	1,978,555	0.1
Standard Chartered PLC	5.20%	01/26/2024	1,913	1,897,545	0.1
Standard Chartered PLC	7.78%	11/16/2025	2,056	2,113,174	0.1
UniCredit SpA	2.57%	09/22/2026	1,375	1,196,212	0.1
				<u>39,537,985</u>	<u>2.8</u>
<b>FINANCE</b>					
Aircastle Ltd.	2.85%	01/26/2028	237	192,824	0.0
Aircastle Ltd.	4.13%	05/01/2024	70	67,495	0.0
Aircastle Ltd.	4.25%	06/15/2026	21	19,578	0.0
Aircastle Ltd.	4.40%	09/25/2023	172	169,471	0.0
Aircastle Ltd.	5.00%	04/01/2023	15	14,947	0.0
Aircastle Ltd.	5.25%	08/11/2025	3,808	3,649,545	0.3
Aviation Capital Group LLC	1.95%	01/30/2026	105	91,777	0.0
Aviation Capital Group LLC	3.50%	11/01/2027	537	462,156	0.0
Aviation Capital Group LLC	3.88%	05/01/2023	1,191	1,175,884	0.1
Aviation Capital Group LLC	4.13%	08/01/2025	4	3,718	0.0
Aviation Capital Group LLC	4.38%	01/30/2024	1,903	1,860,570	0.1
Aviation Capital Group LLC	4.88%	10/01/2025	108	101,804	0.0
Aviation Capital Group LLC	5.50%	12/15/2024	1,335	1,309,674	0.1
				<u>9,119,443</u>	<u>0.6</u>
<b>INSURANCE</b>					
Hartford Financial Services Group, Inc. (The), Series ICON(a)	6.73%	02/12/2047	2,690	2,232,110	0.2
<b>REITS</b>					
Digital Euro Finco LLC	2.50%	01/16/2026	EUR 1,594	1,555,869	0.1
GLP Capital LP/GLP Financing II, Inc.	5.25%	06/01/2025	USD 689	676,984	0.1
GLP Capital LP/GLP Financing II, Inc.	5.38%	04/15/2026	263	255,564	0.0
MPT Operating Partnership LP/MPT Finance Corp.	5.00%	10/15/2027	6,765	5,771,548	0.4
MPT Operating Partnership LP/MPT Finance Corp.	5.25%	08/01/2026	960	859,274	0.1
Omega Healthcare Investors, Inc.	4.38%	08/01/2023	318	314,308	0.0
Spirit Realty LP	4.45%	09/15/2026	1,335	1,283,727	0.1
VICI Properties LP/VICI Note Co., Inc.	4.25%	12/01/2026	3,000	2,796,479	0.2
VICI Properties LP/VICI Note Co., Inc.	5.63%	05/01/2024	5,977	5,930,233	0.4
Vornado Realty LP	2.15%	06/01/2026	3,313	2,801,603	0.2
				<u>22,245,589</u>	<u>1.6</u>
				<u>73,135,127</u>	<u>5.2</u>
				<u>195,049,083</u>	<u>13.8</u>
<b>EMERGING MARKETS - CORPORATE BONDS</b>					
<b>INDUSTRIAL</b>					
<b>BASIC</b>					
Consolidated Energy Finance SA	5.00%	10/15/2028	EUR 1,416	1,215,054	0.1
Eldorado Gold Corp.	6.25%	09/01/2029	USD 2,241	1,862,831	0.1
				<u>3,077,885</u>	<u>0.2</u>
<b>COMMUNICATIONS - MEDIA</b>					
RCS & RDS SA	3.25%	02/05/2028	EUR 800	657,035	0.1
<b>CONSUMER CYCLICAL - OTHER</b>					
Allwyn Entertainment Financing UK PLC(a)	5.89%	02/15/2028	2,623	2,656,027	0.2
Allwyn International AS	3.88%	02/15/2027	1,105	1,034,877	0.1
Melco Resorts Finance Ltd.	4.88%	06/06/2025	USD 2,000	1,730,000	0.1
Melco Resorts Finance Ltd.	5.63%	07/17/2027	3,000	2,460,000	0.2
Melco Resorts Finance Ltd.	5.75%	07/21/2028	2,000	1,630,000	0.1
MGM China Holdings Ltd.	5.38%	05/15/2024	3,406	3,289,106	0.2
MGM China Holdings Ltd.	5.88%	05/15/2026	514	471,595	0.1
Studio City Finance Ltd.	6.00%	07/15/2025	3,467	2,877,957	0.2
Wynn Macau Ltd.	5.50%	01/15/2026	1,839	1,655,100	0.1
Wynn Macau Ltd.	5.63%	08/26/2028	281	233,230	0.0
				<u>18,037,892</u>	<u>1.3</u>
<b>CONSUMER NON-CYCLICAL</b>					
Teva Pharmaceutical Finance Netherlands II BV	3.75%	05/09/2027	EUR 3,750	3,477,392	0.2
Teva Pharmaceutical Finance Netherlands II BV	4.50%	03/01/2025	970	973,612	0.1
Teva Pharmaceutical Finance Netherlands III BV	4.75%	05/09/2027	USD 1,685	1,513,796	0.1
Teva Pharmaceutical Finance Netherlands III BV	5.13%	05/09/2029	1,685	1,491,646	0.1
				<u>7,456,446</u>	<u>0.5</u>
<b>TECHNOLOGY</b>					
CA Magnum Holdings	5.38%	10/31/2026	5,046	4,440,480	0.3
				<u>33,669,738</u>	<u>2.4</u>



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

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
<b>FINANCIAL INSTITUTIONS</b>					
<b>INSURANCE</b>					
Highlands Holdings Bond Issuer Ltd./ Highlands Holdings Bond Co-Issuer, Inc.(b) . . . . .	7.63%	10/15/2025	USD 1,927	\$ 1,791,724	0.1%
				<u>35,461,462</u>	<u>2.5</u>
<b>COLLATERALIZED MORTGAGE OBLIGATIONS</b>					
<b>RISK SHARE FLOATING RATE</b>					
Connecticut Avenue Securities Trust, Series 2020-SBT1, Class 2M2(a) . . . . .	7.67%	02/25/2040	192	190,174	0.0
Eagle Re Ltd., Series 2019-1, Class M2(a) . . . . .	7.34%	04/25/2029	374	356,105	0.1
Federal Home Loan Mortgage Corp. Structured Agency Credit Risk Debt Notes					
Series 2013-DN2, Class M2(a) . . . . .	8.27%	11/25/2023	88	89,499	0.0
Series 2015-DNA1, Class M3(a) . . . . .	7.32%	10/25/2027	32	32,777	0.0
Series 2019-DNA3, Class M2(a) . . . . .	6.07%	07/25/2049	103	100,997	0.0
Series 2020-HQA2, Class M2(a) . . . . .	7.12%	03/25/2050	45	44,736	0.0
Federal National Mortgage Association Connecticut Avenue Securities					
Series 2014-C04, Class 1M2(a) . . . . .	8.92%	11/25/2024	312	320,477	0.0
Series 2015-C04, Class 1M2(a) . . . . .	9.72%	04/25/2028	155	163,593	0.0
Series 2015-C04, Class 2M2(a) . . . . .	9.57%	04/25/2028	183	188,066	0.0
Series 2016-C01, Class 1M2(a) . . . . .	10.77%	08/25/2028	806	838,932	0.1
Series 2016-C01, Class 2M2(a) . . . . .	10.97%	08/25/2028	150	155,878	0.0
Series 2016-C02, Class 1M2(a) . . . . .	10.02%	09/25/2028	214	220,312	0.0
Series 2016-C03, Class 1M2(a) . . . . .	9.32%	10/25/2028	89	92,283	0.0
Oaktown Re III Ltd., Series 2019-1A, Class M2(a) . . . . .	6.59%	07/25/2029	1,608	1,575,892	0.1
Radnor Re Ltd., Series 2019-1, Class M2(a) . . . . .	7.22%	02/25/2029	1,205	1,142,485	0.1
				<u>5,512,206</u>	<u>0.4</u>
<b>GOVERNMENTS - SOVEREIGN BONDS</b>					
<b>QATAR</b>					
Qatar Government International Bond . . . . .	3.88%	04/23/2023	1,799	1,790,905	0.2
<b>SAUDI ARABIA</b>					
Saudi Government International Bond . . . . .	4.00%	04/17/2025	3,255	3,198,037	0.2
				<u>4,988,942</u>	<u>0.4</u>
<b>EMERGING MARKETS - TREASURIES</b>					
<b>SOUTH AFRICA</b>					
Republic of South Africa Government Bond Series 2023 . . . . .	7.75%	02/28/2023	ZAR 12,994	752,784	0.1
				<u>1,257,029,354</u>	<u>89.1</u>
<b>OTHER TRANSFERABLE SECURITIES</b>					
<b>COLLATERALIZED LOAN OBLIGATIONS</b>					
<b>CLO - FLOATING RATE</b>					
GoldenTree Loan Opportunities IX Ltd. Series 2014-9A, Class DR2 (a) . . . . .	7.41%	10/29/2029	USD 2,540	2,364,595	0.1
Greywolf CLO VI Ltd. Series 2018-1A, Class A1 (a) . . . . .	5.34%	04/26/2031	2,700	2,653,177	0.2
Sound Point CLO XIX Ltd. Series 2018-1A, Class A (a) . . . . .	5.08%	04/15/2031	2,700	2,633,626	0.2
				<u>7,651,398</u>	<u>0.5</u>
<b>CORPORATES - INVESTMENT GRADE</b>					
<b>FINANCIAL INSTITUTIONS</b>					
<b>BANKING</b>					
ABN AMRO Bank NV . . . . .	7.75%	05/15/2023	400	400,040	0.0
<b>INDUSTRIAL</b>					
<b>BASIC</b>					
Glencore Funding LLC . . . . .	4.13%	05/30/2023	950	942,341	0.1
				<u>1,342,381</u>	<u>0.1</u>
<b>CORPORATES - NON-INVESTMENT GRADE</b>					
<b>INDUSTRIAL</b>					
<b>CAPITAL GOODS</b>					
GFL Environmental, Inc. . . . .	5.13%	12/15/2026	1,000	962,576	0.1
Renk AG/Frankfurt am Main . . . . .	5.75%	07/15/2025	EUR 2,638	2,476,040	0.2
				<u>3,438,616</u>	<u>0.3</u>
<b>COMMUNICATIONS - MEDIA</b>					
CSC Holdings LLC . . . . .	7.50%	04/01/2028	USD 3,000	2,337,076	0.2
Sinclair Television Group, Inc. . . . .	5.13%	02/15/2027	2,140	1,793,510	0.1
				<u>4,130,586</u>	<u>0.3</u>
<b>COMMUNICATIONS - TELECOMMUNICATIONS</b>					
United Group BV(a) . . . . .	6.52%	02/01/2029	EUR 1,544	1,406,440	0.1
<b>CONSUMER CYCLICAL - ENTERTAINMENT</b>					
NCL Corp., Ltd. . . . .	3.63%	12/15/2024	USD 6,921	6,039,428	0.4

**PORTFOLIO OF INVESTMENTS (continued)**

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

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
<b>CONSUMER CYCLICAL - OTHER</b>					
Forestar Group, Inc.	3.85%	05/15/2026	USD 5,158	\$ 4,622,438	0.3%
Wyndham Hotels & Resorts, Inc.	4.38%	08/15/2028	4,000	3,600,314	0.3
				<u>8,222,752</u>	<u>0.6</u>
<b>CONSUMER CYCLICAL - RESTAURANTS</b>					
KFC Holding Co./Pizza Hut Holdings LLC/ Taco Bell of America LLC	4.75%	06/01/2027	159	152,605	0.0
<b>CONSUMER NON-CYCLICAL</b>					
IQVIA, Inc.	1.75%	03/15/2026	EUR 2,202	2,099,631	0.2
Performance Food Group, Inc.	5.50%	10/15/2027	USD 2,000	1,929,942	0.1
				<u>4,029,573</u>	<u>0.3</u>
<b>ENERGY</b>					
Hess Midstream Operations LP	5.13%	06/15/2028	1,000	932,457	0.1
Occidental Petroleum Corp.	5.55%	03/15/2026	732	735,136	0.0
				<u>1,667,593</u>	<u>0.1</u>
<b>SERVICES</b>					
Gartner, Inc.	4.50%	07/01/2028	2,000	1,882,067	0.1
<b>TECHNOLOGY</b>					
Imola Merger Corp.	4.75%	05/15/2029	1,911	1,716,177	0.1
				<u>32,685,837</u>	<u>2.3</u>
<b>EMERGING MARKETS - CORPORATE BONDS</b>					
<b>INDUSTRIAL</b>					
<b>CONSUMER CYCLICAL - OTHER</b>					
MGM China Holdings Ltd.	4.75%	02/01/2027	2,000	1,750,600	0.1
				<u>43,430,216</u>	<u>3.0</u>
<b>Total Investments</b>				\$ 1,300,459,570	92.1%
(cost \$1,443,059,922)					
<b>Time Deposits</b>					
BBH, Grand Cayman(d)	3.80 %	-		2	0.0
BNP Paribas, Paris(d)	2.57 %	-		78	0.0
Scotiabank, Toronto(d)	2.60 %	-		1,975	0.0
SEB, Stockholm(d)	3.18 %	-		99,085,812	7.0
SMBC, London(d)	1.92 %	-		93,617	0.0
SMBC, Tokyo(d)	0.73 %	-		1,273,911	0.1
Standard Chartered Bank, Johannesburg(d)	5.33 %	-		43	0.0
				<u>100,455,438</u>	<u>7.1</u>
<b>Total Time Deposits</b>					
<b>Other assets less liabilities</b>				11,240,047	0.8
<b>Net Assets</b>				\$ 1,412,155,055	100.0%

**FUTURES**

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation/ (Depreciation)
<b>Long</b>					
U.S. T-Note 10 Yr (CBT) Futures	03/22/2023	43	\$ 4,865,133	\$ 4,880,500	\$ 15,367
<b>Short</b>					
Euro-BOBL Futures	12/08/2022	105	13,467,757	13,114,838	352,919
U.S. T-Note 5 Yr (CBT) Futures	03/31/2023	278	30,015,313	30,182,547	(167,234)
					<u>\$ 201,052</u>
				Appreciation	\$ 368,286
				Depreciation	\$ (167,234)

**FORWARD FOREIGN CURRENCY CONTRACTS**

Counterparty	Contracts to Deliver (000)	In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Bank of America, NA.	EUR 170,632	USD 164,877	12/08/2022	\$ (12,754,492)
Bank of America, NA.	USD 1,976	EUR 2,030	12/08/2022	136,716
Barclays Bank PLC	USD 1,603	INR 133,299	12/21/2022	35,599
Brown Brothers Harriman & Co.	EUR 4,001	USD 3,955	12/08/2022	(209,591)
Brown Brothers Harriman & Co.	ZAR 7,833	USD 430	12/15/2022	(22,786)
Brown Brothers Harriman & Co.+	AUD 6,135	USD 3,946	12/05/2022	(218,771)
Brown Brothers Harriman & Co.+	CAD 950	USD 699	12/05/2022	(7,428)
Brown Brothers Harriman & Co.+	CHF 40	USD 43	12/05/2022	57
Brown Brothers Harriman & Co.+	CHF 19,231	USD 19,408	12/05/2022	(921,859)
Brown Brothers Harriman & Co.+	EUR 78	USD 81	12/05/2022	26
Brown Brothers Harriman & Co.+	EUR 147,148	USD 146,104	12/05/2022	(7,048,855)

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

Counterparty		Contracts to Deliver (000)		In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Brown Brothers Harriman & Co.+. . . . .	GBP	8	USD	9	12/05/2022	\$ 30
Brown Brothers Harriman & Co.+. . . . .	GBP	8,057	USD	9,286	12/05/2022	(424,933)
Brown Brothers Harriman & Co.+. . . . .	SGD	2,017	USD	1,430	12/05/2022	(52,338)
Brown Brothers Harriman & Co.+. . . . .	USD	8,027	AUD	12,214	12/05/2022	264,152
Brown Brothers Harriman & Co.+. . . . .	USD	699	CAD	950	12/05/2022	7,428
Brown Brothers Harriman & Co.+. . . . .	USD	726	CAD	962	12/05/2022	(10,280)
Brown Brothers Harriman & Co.+. . . . .	USD	20,372	CHF	20,149	12/05/2022	928,907
Brown Brothers Harriman & Co.+. . . . .	USD	20,611	CHF	19,351	12/05/2022	(153,548)
Brown Brothers Harriman & Co.+. . . . .	USD	297,981	EUR	293,578	12/05/2022	7,578,164
Brown Brothers Harriman & Co.+. . . . .	USD	1,410	EUR	1,350	12/05/2022	(5,765)
Brown Brothers Harriman & Co.+. . . . .	USD	18,516	GBP	15,846	12/05/2022	583,862
Brown Brothers Harriman & Co.+. . . . .	USD	108	GBP	90	12/05/2022	(333)
Brown Brothers Harriman & Co.+. . . . .	USD	2,911	SGD	4,049	12/05/2022	64,639
Citibank, NA . . . . .	GBP	9,167	USD	10,919	12/08/2022	(148,050)
Citibank, NA . . . . .	EUR	6,196	USD	6,326	01/18/2023	(124,436)
Deutsche Bank AG . . . . .	USD	2,868	EUR	2,791	12/08/2022	38,440
Goldman Sachs Bank USA . . . . .	EUR	2,561	USD	2,533	12/08/2022	(132,638)
Goldman Sachs Bank USA . . . . .	INR	145,277	USD	1,785	12/21/2022	(158)
HSBC Bank USA . . . . .	EUR	2,425	USD	2,482	12/08/2022	(41,959)
HSBC Bank USA . . . . .	USD	3,426	EUR	3,509	12/08/2022	226,723
JPMorgan Chase Bank, NA . . . . .	EUR	5,464	USD	5,510	12/08/2022	(177,536)
Morgan Stanley Capital Services LLC . . . . .	USD	4,378	EUR	4,464	12/08/2022	269,696
Royal Bank of Scotland PLC . . . . .	USD	1,125	EUR	1,126	12/08/2022	46,512
						\$ (12,274,805)
					Appreciation	\$ 10,180,951
					Depreciation	\$ (22,455,756)

+ 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)
<b>Buy Contracts</b>					
Morgan Stanley & Co., LLC/(INTRCONX)	CDX-NAHY Series 39, 5 Year Index	12/20/2027	USD 28,310	\$ (529,084)	\$ (1,344,595)

**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	\$ 1,491,650

**CREDIT DEFAULT SWAPS**

Counterparty	Referenced Obligation	Termination Date	Notional Amount (000)	Market Value	Upfront Premiums Paid/ (Received)	Unrealized Appreciation/ (Depreciation)
<b>Buy Contracts</b>						
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BB Series 6	05/11/2063	USD 2,778	\$ 1,036,814	\$ 1,242,927	\$ (206,113)
Credit Suisse International	CDX-CMBX.NA.BB Series 6	05/11/2063	USD 1,566	584,372	180,657	403,715
Goldman Sachs International	CDX-CMBX.NA.BB Series 6	05/11/2063	USD 3,480	1,298,889	406,460	892,429
<b>Sale Contracts</b>						
Deutsche Bank AG	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 771	(181,583)	(46,332)	(135,251)
Deutsche Bank AG	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 2,570	(605,226)	(158,537)	(446,689)
Goldman Sachs International	Avis Budget Group, Inc.	12/20/2023	USD 660	25,866	14,019	11,847
Goldman Sachs International	CDX-CMBX.NA.BB Series 6	05/11/2063	USD 2,438	(909,988)	(279,555)	(630,433)
Goldman Sachs International	CDX-CMBX.NA.BB Series 6	05/11/2063	USD 2,438	(909,988)	(287,052)	(622,936)
Goldman Sachs International	CDX-CMBX.NA.BB Series 6	05/11/2063	USD 2,989	(1,115,489)	(326,210)	(789,279)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 112	(26,321)	(6,710)	(19,611)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 2,362	(556,187)	(149,864)	(406,323)
JPMorgan Chase Bank, NA	Rolls-Royce PLC	06/20/2025	EUR 1,081	(37,693)	(110,119)	72,426
JPMorgan Chase Bank, NA	Rolls-Royce PLC	06/20/2025	EUR 1,149	(40,064)	(117,710)	77,646
Total				\$ (1,436,598)	\$ 361,974	\$ (1,798,572)
					Appreciation	\$ 1,458,063
					Depreciation	\$ (3,256,635)

**TOTAL RETURN SWAPS**

Counterparty & Referenced Obligation	# of Shares or Units	Rate Paid/Received	Notional Amount (000)	Maturity Date	Unrealized Appreciation/ (Depreciation)
<b>Receive Total Return on Reference Obligation</b>					
JPMorgan Chase Bank, NA					
iBoxx \$ Liquid High Yield Index	5,412	1 Day SOFR	USD 1,560	12/20/2022	\$ 65,550
iBoxx \$ Liquid High Yield Index	5,322	1 Day SOFR	1,560	03/20/2023	31,900
Total					<u>\$ 97,450</u>
Total for Swaps					<u>\$ (1,554,067)</u>

- (a) Floating Rate Security. Stated interest rate was in effect at November 30, 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

See notes to financial statements.

	Shares	Value (USD)	Net Assets %
<b>TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET</b>			
<b>COMMON STOCKS</b>			
<b>INFORMATION TECHNOLOGY</b>			
<b>COMMUNICATIONS EQUIPMENT</b>			
Motorola Solutions, Inc. ....	153,492	\$ 41,780,522	1.0%
<b>IT SERVICES</b>			
PayPal Holdings, Inc. ....	104,546	8,197,452	0.2
Visa, Inc. - Class A ....	525,464	114,025,688	2.7
		<u>122,223,140</u>	<u>2.9</u>
<b>SEMICONDUCTORS &amp; SEMICONDUCTOR EQUIPMENT</b>			
Advanced Micro Devices, Inc. ....	332,746	25,831,072	0.6
Broadcom, Inc. ....	46,630	25,694,529	0.6
NVIDIA Corp. ....	169,383	28,664,685	0.7
NXP Semiconductors NV ....	129,856	22,833,879	0.5
QUALCOMM, Inc. ....	245,043	30,995,489	0.7
		<u>134,019,654</u>	<u>3.1</u>
<b>SOFTWARE</b>			
Microsoft Corp. ....	915,661	233,621,747	5.4
Oracle Corp. ....	567,458	47,116,038	1.1
		<u>280,737,785</u>	<u>6.5</u>
<b>TECHNOLOGY HARDWARE, STORAGE &amp; PERIPHERALS</b>			
Apple, Inc. ....	1,183,222	175,152,353	4.1
		<u>753,913,454</u>	<u>17.6</u>
<b>FINANCIALS</b>			
<b>BANKS</b>			
Fifth Third Bancorp ....	1,947,536	70,812,409	1.7
PNC Financial Services Group, Inc. (The) ....	546,282	91,917,409	2.1
Wells Fargo & Co. ....	1,441,544	69,122,035	1.6
		<u>231,851,853</u>	<u>5.4</u>
<b>CAPITAL MARKETS</b>			
Charles Schwab Corp. (The) ....	929,376	76,710,695	1.8
Goldman Sachs Group, Inc. (The) ....	106,697	41,201,046	1.0
Jefferies Financial Group, Inc. ....	717,529	27,258,927	0.6
S&P Global, Inc. ....	84,305	29,742,804	0.7
		<u>174,913,472</u>	<u>4.1</u>
<b>DIVERSIFIED FINANCIAL SERVICES</b>			
Berkshire Hathaway, Inc. - Class B ....	821,290	261,662,994	6.1
<b>INSURANCE</b>			
Progressive Corp. (The) ....	289,049	38,197,826	0.9
		<u>706,626,145</u>	<u>16.5</u>
<b>HEALTH CARE</b>			
<b>HEALTH CARE PROVIDERS &amp; SERVICES</b>			
HCA Healthcare, Inc. ....	169,538	40,726,418	0.9
Humana, Inc. ....	138,180	75,985,182	1.8
UnitedHealth Group, Inc. ....	236,600	129,600,016	3.0
		<u>246,311,616</u>	<u>5.7</u>
<b>LIFE SCIENCES TOOLS &amp; SERVICES</b>			
Danaher Corp. ....	102,680	28,073,739	0.7
Thermo Fisher Scientific, Inc. ....	116,726	65,392,240	1.5
		<u>93,465,979</u>	<u>2.2</u>
<b>PHARMACEUTICALS</b>			
Eli Lilly & Co. ....	78,284	29,049,627	0.7
Johnson & Johnson ....	745,014	132,612,492	3.1
Merck & Co., Inc. ....	429,251	47,269,120	1.1
Pfizer, Inc. ....	1,730,131	86,731,467	2.0
		<u>295,662,706</u>	<u>6.9</u>
		<u>635,440,301</u>	<u>14.8</u>
<b>INDUSTRIALS</b>			
<b>AEROSPACE &amp; DEFENSE</b>			
Boeing Co. (The) ....	196,187	35,093,930	0.8
Raytheon Technologies Corp. ....	1,085,879	107,197,975	2.5
		<u>142,291,905</u>	<u>3.3</u>
<b>COMMERCIAL SERVICES &amp; SUPPLIES</b>			
Republic Services, Inc. ....	305,262	42,519,944	1.0
<b>INDUSTRIAL CONGLOMERATES</b>			
Honeywell International, Inc. ....	580,879	127,531,985	3.0

	Shares	Value (USD)	Net Assets %
<b>MACHINERY</b>			
Deere & Co. ....	83,694	\$ 36,909,054	0.9%
<b>PROFESSIONAL SERVICES</b>			
Jacobs Solutions, Inc. ....	79,386	10,045,504	0.2
<b>ROAD &amp; RAIL</b>			
CSX Corp. ....	1,284,821	42,000,799	1.0
Norfolk Southern Corp. ....	239,792	61,506,648	1.4
Union Pacific Corp. ....	273,145	59,389,917	1.4
		<u>162,897,364</u>	<u>3.8</u>
		<u>522,195,756</u>	<u>12.2</u>
<b>CONSUMER STAPLES</b>			
<b>BEVERAGES</b>			
PepsiCo, Inc. ....	962,264	178,509,595	4.1
<b>FOOD &amp; STAPLES RETAILING</b>			
Costco Wholesale Corp. ....	55,743	30,059,413	0.7
Kroger Co. (The) ....	1,101,607	54,188,048	1.3
		<u>84,247,461</u>	<u>2.0</u>
<b>HOUSEHOLD PRODUCTS</b>			
Procter & Gamble Co. (The) ....	709,963	105,898,081	2.5
		<u>368,655,137</u>	<u>8.6</u>
<b>COMMUNICATION SERVICES</b>			
<b>DIVERSIFIED TELECOMMUNICATION SERVICES</b>			
Comcast Corp. - Class A ....	814,061	29,827,195	0.7
<b>ENTERTAINMENT</b>			
Walt Disney Co. (The) ....	199,741	19,548,652	0.4
<b>INTERACTIVE MEDIA &amp; SERVICES</b>			
Alphabet, Inc. - Class A ....	2,229,266	225,133,573	5.3
Meta Platforms, Inc. - Class A ....	294,916	34,829,580	0.8
		<u>259,963,153</u>	<u>6.1</u>
<b>WIRELESS TELECOMMUNICATION SERVICES</b>			
T-Mobile US, Inc. ....	372,275	56,384,771	1.3
		<u>365,723,771</u>	<u>8.5</u>
<b>ENERGY</b>			
<b>ENERGY EQUIPMENT &amp; SERVICES</b>			
Schlumberger NV ....	541,968	27,938,451	0.6
<b>OIL, GAS &amp; CONSUMABLE FUELS</b>			
Chevron Corp. ....	318,850	58,448,393	1.4
EOG Resources, Inc. ....	746,414	105,938,539	2.5
EQT Corp. ....	594,016	25,192,219	0.6
Exxon Mobil Corp. ....	713,977	79,494,199	1.8
Occidental Petroleum Corp. ....	627,665	43,616,441	1.0
		<u>312,689,791</u>	<u>7.3</u>
		<u>340,628,242</u>	<u>7.9</u>
<b>CONSUMER DISCRETIONARY</b>			
<b>HOTELS, RESTAURANTS &amp; LEISURE</b>			
Booking Holdings, Inc. ....	47,556	98,890,324	2.3
McDonald's Corp. ....	250,610	68,363,902	1.6
		<u>167,254,226</u>	<u>3.9</u>
<b>INTERNET &amp; DIRECT MARKETING RETAIL</b>			
Amazon.com, Inc. ....	574,547	55,466,768	1.3
<b>SPECIALTY RETAIL</b>			
Home Depot, Inc. (The) ....	256,163	82,994,250	1.9
		<u>305,715,244</u>	<u>7.1</u>
<b>UTILITIES</b>			
<b>ELECTRIC UTILITIES</b>			
NextEra Energy, Inc. ....	686,339	58,132,913	1.4
<b>MATERIALS</b>			
<b>CHEMICALS</b>			
FMC Corp. ....	371,360	48,514,471	1.1
<b>REAL ESTATE</b>			
<b>EQUITY REAL ESTATE INVESTMENT TRUSTS (REITs)</b>			
SBA Communications Corp. ....	124,318	37,208,377	0.9
		<u>4,142,753,811</u>	<u>96.6</u>

	Rate	Date	Shares	Value (USD)	Net Assets %
<b>OTHER TRANSFERABLE SECURITIES</b>					
<b>PREFERRED STOCKS</b>					
<b>CONSUMER STAPLES</b>					
<b>FOOD PRODUCTS</b>					
Dream Holdings, Inc., Series 2 (a) .....	0.00%		257,130	\$ 988,665	0.0
Dream Holdings, Inc., Series D (a) .....	0.00%		1,394,469	3,402,504	0.1
				<u>4,391,169</u>	<u>0.1</u>
<b>Total Investments</b>				\$ 4,147,144,980	96.7%
(cost \$3,898,917,145) .....					
<b>Time Deposits</b>					
ANZ, London(b) .....	1.57 %	—		168	0.0
HSBC, Hong Kong(b) .....	2.65 %	—		665,473	0.0
Scotiabank, Toronto(b) .....	2.60 %	—		8	0.0
SMBC, London(b) .....	(0.28)%	—		170,238	0.0
SMBC, London(b) .....	1.92 %	—		820,772	0.1
SMBC, Tokyo(b) .....	3.18 %	—		133,451,568	3.1
SMBC, Tokyo(b) .....	0.73 %	—		588,834	0.0
<b>Total Time Deposits</b> .....				<u>135,697,061</u>	<u>3.2</u>
<b>Other assets less liabilities</b> .....				<u>6,210,322</u>	<u>0.1</u>
<b>Net Assets</b> .....				<u>\$ 4,289,052,363</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 141	USD 91	12/05/2022	\$ (4,554)
Brown Brothers Harriman & Co.+ .....	CHF 27,363	USD 27,810	12/05/2022	(1,117,235)
Brown Brothers Harriman & Co.+ .....	GBP 119	USD 144	12/05/2022	559
Brown Brothers Harriman & Co.+ .....	GBP 47,780	USD 55,205	12/05/2022	(2,385,943)
Brown Brothers Harriman & Co.+ .....	SGD 14,977	USD 10,676	12/05/2022	(330,159)
Brown Brothers Harriman & Co.+ .....	USD 114	AUD 175	12/05/2022	4,671
Brown Brothers Harriman & Co.+ .....	USD 27,569	CNH 27,138	12/05/2022	1,119,640
Brown Brothers Harriman & Co.+ .....	USD 10,034	CNH 9,458	12/05/2022	(35,791)
Brown Brothers Harriman & Co.+ .....	USD 74,074	GBP 63,609	12/05/2022	2,596,620
Brown Brothers Harriman & Co.+ .....	USD 14,327	SGD 19,978	12/05/2022	354,895
Brown Brothers Harriman & Co.+ .....	AUD 86	USD 56	12/12/2022	(2,056)
Brown Brothers Harriman & Co.+ .....	EUR 979	USD 1,020	12/12/2022	417
Brown Brothers Harriman & Co.+ .....	EUR 1,200,892	USD 1,216,041	12/12/2022	(34,576,892)
Brown Brothers Harriman & Co.+ .....	SGD 44	USD 32	12/12/2022	(739)
Brown Brothers Harriman & Co.+ .....	USD 78	AUD 118	12/12/2022	2,168
Brown Brothers Harriman & Co.+ .....	USD 1,236,883	EUR 1,221,034	12/12/2022	34,710,808
Brown Brothers Harriman & Co.+ .....	USD 638,662	EUR 613,170	12/12/2022	(102,243)
Brown Brothers Harriman & Co.+ .....	USD 49	SGD 67	12/12/2022	851
Brown Brothers Harriman & Co.+ .....	CZK 150	USD 6	12/27/2022	(67)
Brown Brothers Harriman & Co.+ .....	PLN 320	USD 70	12/27/2022	(685)
Brown Brothers Harriman & Co.+ .....	USD 300	CZK 7,130	12/27/2022	4,629
Brown Brothers Harriman & Co.+ .....	USD 2,006	PLN 9,219	12/27/2022	35,475
Brown Brothers Harriman & Co.+ .....	AUD 537	USD 358	12/28/2022	(7,002)
Brown Brothers Harriman & Co.+ .....	USD 10,631	AUD 16,032	12/28/2022	264,442
				<u>\$ 531,809</u>
				Appreciation \$ 39,095,175
				Depreciation \$ (38,563,366)

+ 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



		Rate	Date	Principal (000)	Value (USD)	Net Assets %
<b>TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET</b>						
<b>GOVERNMENTS - TREASURIES</b>						
<b>AUSTRALIA</b>						
	Australia Government Bond, Series 136	4.75%	04/21/2027	AUD 21,087	\$ 15,162,289	1.5%
	Australia Government Bond, Series 144	3.75%	04/21/2037	869	583,862	0.1
	Australia Government Bond, Series 145	2.75%	06/21/2035	5,531	3,382,785	0.3
	Australia Government Bond, Series 150	3.00%	03/21/2047	997	572,769	0.1
					<u>19,701,705</u>	<u>2.0</u>
<b>AUSTRIA</b>						
	Republic of Austria Government Bond	0.90%	02/20/2032	EUR 24,163	21,794,391	2.2
<b>BELGIUM</b>						
	Kingdom of Belgium Government Bond, Series 76	1.90%	06/22/2038	1,015	946,532	0.1
	Kingdom of Belgium Government Bond, Series 84	1.45%	06/22/2037	3,270	2,891,436	0.3
	Kingdom of Belgium Government Bond, Series 96	2.75%	04/22/2039	5,058	5,264,072	0.5
					<u>9,102,040</u>	<u>0.9</u>
<b>CANADA</b>						
	Canadian Government Bond	1.25%	03/01/2027	CAD 9,620	6,582,294	0.7
	Canadian Government Bond	2.00%	12/01/2051	6,310	3,774,374	0.4
	Canadian Government Bond	2.25%	12/01/2029	2,652	1,890,812	0.2
	Canadian Government Bond	2.75%	09/01/2027	66,575	48,572,026	4.9
					<u>60,819,506</u>	<u>6.2</u>
<b>CHINA</b>						
	China Government Bond, Series INBK	2.75%	06/15/2029	CNY 30,000	4,167,360	0.4
	China Government Bond, Series INBK	3.01%	05/13/2028	16,000	2,267,746	0.2
	China Government Bond, Series INBK	3.39%	03/16/2050	7,110	998,922	0.1
	China Government Bond, Series INBK	3.81%	09/14/2050	63,120	9,561,841	1.0
					<u>16,995,869</u>	<u>1.7</u>
<b>GERMANY</b>						
	Bundesrepublik Deutschland Bundesanleihe	0.00%	08/15/2050	EUR 6,858	4,422,108	0.5
	Bundesrepublik Deutschland Bundesanleihe	0.25%	02/15/2029	37,167	34,986,639	3.5
	Bundesrepublik Deutschland Bundesanleihe	3.25%	07/04/2042	10,385	13,078,822	1.3
	Bundesrepublik Deutschland Bundesanleihe, Series G	0.00%	08/15/2050	2,390	1,544,443	0.2
					<u>54,032,012</u>	<u>5.5</u>
<b>INDONESIA</b>						
	Indonesia Treasury Bond, Series FR87	6.50%	02/15/2031	IDR 64,706,000	3,989,754	0.4
<b>ITALY</b>						
	Italy Buoni Poliennali Del Tesoro, Series 13Y	4.00%	04/30/2035	EUR 2,900	3,026,364	0.3
<b>JAPAN</b>						
	Japan Government Forty Year Bond, Series 15	1.00%	03/20/2062	JPY 1,105,950	6,577,405	0.7
	Japan Government Ten Year Bond, Series 332	0.60%	12/20/2023	1,030,100	7,512,975	0.7
	Japan Government Ten Year Bond, Series 335	0.50%	09/20/2024	1,720,550	12,579,045	1.3
	Japan Government Thirty Year Bond, Series 62	0.50%	03/20/2049	454,500	2,632,963	0.3
	Japan Government Thirty Year Bond, Series 65	0.40%	12/20/2049	575,800	3,228,632	0.3
	Japan Government Thirty Year Bond, Series 68	0.60%	09/20/2050	869,100	5,067,985	0.5
	Japan Government Thirty Year Bond, Series 74	1.00%	03/20/2052	180,850	1,157,472	0.1
	Japan Government Twenty Year Bond, Series 159	0.60%	12/20/2036	133,900	951,678	0.1
	Japan Government Twenty Year Bond, Series 171	0.30%	12/20/2039	248,250	1,601,157	0.2
	Japan Government Two Year Bond, Series 432	0.01%	01/01/2024	1,498,950	10,864,408	1.1
	Japan Government Two Year Bond, Series 433	0.01%	02/01/2024	1,655,450	11,998,329	1.2
					<u>64,172,049</u>	<u>6.5</u>
<b>MALAYSIA</b>						
	Malaysia Government Bond, Series 310	4.50%	04/15/2030	MYR 14,032	3,214,756	0.3
<b>NEW ZEALAND</b>						
	New Zealand Government Bond, Series 0433	3.50%	04/14/2033	NZD 16,986	10,185,015	1.0
	New Zealand Government Bond, Series 0532	2.00%	05/15/2032	7,208	3,803,227	0.4
					<u>13,988,242</u>	<u>1.4</u>
<b>UNITED KINGDOM</b>						
	United Kingdom Gilt	0.88%	01/31/2046	GBP 8,951	6,303,525	0.7
	United Kingdom Gilt	1.25%	10/22/2041	7,405	6,171,719	0.6
	United Kingdom Gilt	1.25%	07/31/2051	864	629,280	0.1
	United Kingdom Gilt	1.50%	07/31/2053	2,738	2,110,025	0.2
	United Kingdom Gilt	1.75%	09/07/2037	0 <sup>^</sup>	201	0.0
					<u>15,214,750</u>	<u>1.6</u>
<b>UNITED STATES</b>						
	U.S. Treasury Bonds	1.13%	08/15/2040	USD 40,490	25,559,312	2.6
	U.S. Treasury Bonds	1.75%	08/15/2041	2,943	2,039,867	0.2
	U.S. Treasury Bonds	1.88%	02/15/2051	17,037	11,132,811	1.1
	U.S. Treasury Bonds	2.00%	08/15/2051	11,940	8,044,575	0.8
	U.S. Treasury Bonds	2.38%	02/15/2042	4,537	3,509,086	0.4
	U.S. Treasury Bonds(a)	4.50%	08/15/2039	4,930	5,321,319	0.5

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
U.S. Treasury Notes . . . . .	0.25%	05/15/2024	USD 7,505	\$ 7,044,146	0.7%
U.S. Treasury Notes . . . . .	0.38%	08/15/2024	34,000	31,694,375	3.2
U.S. Treasury Notes . . . . .	0.75%	05/31/2026	8,875	7,923,711	0.8
U.S. Treasury Notes . . . . .	0.88%	01/31/2024	31,665	30,294,501	3.1
U.S. Treasury Notes . . . . .	1.13%	02/28/2027	38,477	34,292,893	3.5
U.S. Treasury Notes . . . . .	2.00%	11/15/2026	5,705	5,290,496	0.5
U.S. Treasury Notes . . . . .	2.13%	05/31/2026	7,093	6,649,875	0.7
U.S. Treasury Notes . . . . .	2.25%	02/15/2027	48,603	45,397,773	4.6
U.S. Treasury Notes(a) . . . . .	2.75%	08/15/2032	18,428	16,999,738	1.7
				<u>241,194,478</u>	<u>24.4</u>
				<u>527,245,916</u>	<u>53.4</u>

**CORPORATES - INVESTMENT GRADE**

**FINANCIAL INSTITUTIONS**

**BANKING**

AIB Group PLC . . . . .	2.25%	04/04/2028	EUR 2,171	2,027,524	0.2
Australia & New Zealand Banking Group Ltd. . . . .	4.40%	05/19/2026	USD 730	690,437	0.1
Banco Santander SA . . . . .	4.18%	03/24/2028	1,000	921,478	0.1
Bank of America Corp. . . . .	0.58%	08/24/2028	EUR 2,065	1,837,182	0.2
Bank of America Corp. . . . .	2.88%	10/22/2030	USD 360	306,644	0.0
Bank of America Corp. . . . .	3.19%	07/23/2030	285	248,596	0.0
Bank of America Corp. . . . .	3.56%	04/23/2027	290	273,709	0.0
Bank of America Corp. . . . .	3.97%	02/07/2030	360	331,079	0.0
Bank of Ireland Group PLC . . . . .	6.75%	03/01/2033	EUR 167	175,393	0.0
Barclays PLC . . . . .	5.26%	01/29/2034	582	614,626	0.1
Barclays PLC(b) . . . . .	8.00%	03/15/2029	USD 2,043	1,919,229	0.2
BNP Paribas SA . . . . .	1.90%	09/30/2028	1,420	1,161,878	0.1
BNP Paribas SA . . . . .	2.16%	09/15/2029	920	743,769	0.1
BNP Paribas SA(b) . . . . .	4.63%	02/25/2031	1,467	1,114,545	0.1
BNP Paribas SA(b) . . . . .	7.75%	08/16/2029	704	688,578	0.1
CaixaBank SA . . . . .	3.50%	04/06/2028	GBP 1,800	1,911,498	0.2
Citigroup, Inc., Series W(b) . . . . .	4.00%	12/10/2025	USD 488	424,614	0.0
Citigroup, Inc., Series Y(b) . . . . .	4.15%	11/15/2026	1,111	898,650	0.1
Commonwealth Bank of Australia . . . . .	3.78%	03/14/2032	1,088	879,996	0.1
Cooperatieve Rabobank UA(b) . . . . .	4.38%	06/29/2027	EUR 1,800	1,676,643	0.2
Cooperatieve Rabobank UA, Series G . . . . .	4.63%	01/27/2028	1,900	2,025,002	0.2
Credit Suisse Group AG . . . . .	4.19%	04/01/2031	USD 1,786	1,364,930	0.1
Credit Suisse Group AG . . . . .	6.37%	07/15/2026	1,049	980,246	0.1
Credit Suisse Group AG . . . . .	7.75%	03/01/2029	EUR 460	472,744	0.0
Danske Bank A/S . . . . .	0.75%	06/09/2029	1,349	1,155,935	0.1
Danske Bank A/S . . . . .	1.62%	09/11/2026	USD 200	172,789	0.0
Danske Bank A/S . . . . .	3.24%	12/20/2025	592	549,914	0.1
Danske Bank A/S . . . . .	4.30%	04/01/2028	1,457	1,326,272	0.1
Deutsche Bank AG . . . . .	1.88%	02/23/2028	EUR 2,400	2,195,757	0.2
Deutsche Bank AG/New York NY . . . . .	6.12%	07/14/2026	USD 150	147,568	0.0
Discover Financial Services . . . . .	6.70%	11/29/2032	793	806,842	0.1
Goldman Sachs Group, Inc. (The) . . . . .	3.63%	10/29/2029	GBP 1,261	1,366,877	0.1
Goldman Sachs Group, Inc. (The), Series V(b) . . . . .	4.13%	11/10/2026	USD 818	662,777	0.1
HSBC Holdings PLC(b) . . . . .	4.60%	12/17/2030	1,411	1,038,400	0.1
HSBC Holdings PLC . . . . .	5.21%	08/11/2028	1,498	1,437,069	0.1
HSBC Holdings PLC(b) . . . . .	6.38%	03/30/2025	850	806,165	0.1
HSBC Holdings PLC . . . . .	7.34%	11/03/2026	1,889	1,964,393	0.2
ING Groep NV(b) . . . . .	6.75%	04/16/2024	715	689,782	0.1
Intesa Sanpaolo SpA . . . . .	5.02%	06/26/2024	480	462,190	0.0
Intesa Sanpaolo SpA . . . . .	5.71%	01/15/2026	1,846	1,773,826	0.2
Intesa Sanpaolo SpA . . . . .	7.00%	11/21/2025	307	310,691	0.0
JPMorgan Chase & Co. . . . .	1.09%	03/11/2027	EUR 1,343	1,280,984	0.1
JPMorgan Chase & Co. . . . .	4.57%	06/14/2030	USD 2,377	2,266,996	0.2
Lloyds Banking Group PLC(b) . . . . .	7.50%	06/27/2024	666	649,777	0.1
Lloyds Banking Group PLC . . . . .	7.95%	11/15/2033	718	750,874	0.1
Morgan Stanley . . . . .	0.41%	10/29/2027	EUR 2,185	1,980,947	0.2
Morgan Stanley . . . . .	4.81%	10/25/2028	2,015	2,171,311	0.2
Nationwide Building Society . . . . .	6.17%	12/07/2027	GBP 627	758,656	0.1
NatWest Group PLC . . . . .	0.78%	02/26/2030	EUR 2,295	1,890,599	0.2
NatWest Group PLC . . . . .	4.89%	05/18/2029	USD 255	237,714	0.0
NatWest Group PLC . . . . .	7.47%	11/10/2026	609	632,060	0.1
Santander Holdings USA, Inc. . . . .	2.49%	01/06/2028	790	685,598	0.1
Santander UK Group Holdings PLC . . . . .	6.83%	11/21/2026	1,196	1,201,886	0.1
Skandinaviska Enskilda Banken AB(b) . . . . .	6.88%	12/30/2170	600	573,954	0.1
Societe Generale SA . . . . .	2.80%	01/19/2028	2,546	2,186,806	0.2
Standard Chartered PLC . . . . .	2.61%	01/12/2028	1,729	1,472,161	0.2
Standard Chartered PLC(b) (c) . . . . .	5.92%	01/30/2027	2,000	1,485,970	0.2
Swedbank AB . . . . .	3.63%	08/23/2032	EUR 846	828,288	0.1
UBS Group AG(c) . . . . .	4.31%	05/12/2026	USD 2,835	2,828,242	0.3
UniCredit SpA . . . . .	1.98%	06/03/2027	268	225,534	0.0
UniCredit SpA . . . . .	2.57%	09/22/2026	1,928	1,677,307	0.2

**AB SICAV I**  
**Global Plus Fixed Income Portfolio**

		Rate	Date	Principal (000)	Value (USD)	Net Assets %
	UniCredit SpA .....	3.13%	06/03/2032	USD 1,440	\$ 1,083,711	0.1%
					<u>67,425,612</u>	<u>6.8</u>
<b>BROKERAGE</b>						
	Charles Schwab Corp. (The), Series I(b) .....	4.00%	06/01/2026	2,317	<u>1,968,073</u>	<u>0.2</u>
<b>FINANCE</b>						
	Air Lease Corp. ....	2.10%	09/01/2028	400	325,684	0.1
	Air Lease Corp. ....	2.88%	01/15/2026	279	257,076	0.0
	Air Lease Corp. ....	3.25%	03/01/2025	81	76,814	0.0
	Air Lease Corp. ....	3.63%	04/01/2027	120	110,185	0.0
	Air Lease Corp. ....	4.63%	10/01/2028	212	198,093	0.0
	Aircastle Ltd. ....	2.85%	01/26/2028	1,210	984,461	0.1
	Aircastle Ltd. ....	4.25%	06/15/2026	840	783,099	0.1
	Aircastle Ltd. ....	5.25%	08/11/2025	861	825,173	0.1
	Aviation Capital Group LLC .....	1.95%	01/30/2026	78	68,177	0.0
	Aviation Capital Group LLC .....	1.95%	09/20/2026	310	261,539	0.0
	Aviation Capital Group LLC .....	3.50%	11/01/2027	212	182,453	0.0
	Aviation Capital Group LLC .....	4.13%	08/01/2025	6	5,577	0.0
	Aviation Capital Group LLC .....	4.38%	01/30/2024	300	293,311	0.0
	Aviation Capital Group LLC .....	4.88%	10/01/2025	147	138,566	0.0
	Aviation Capital Group LLC .....	5.50%	12/15/2024	841	825,046	0.1
	Synchrony Financial .....	2.88%	10/28/2031	1,467	1,111,193	0.1
	Synchrony Financial .....	3.95%	12/01/2027	701	<u>629,029</u>	<u>0.1</u>
					<u>7,075,476</u>	<u>0.7</u>
<b>INSURANCE</b>						
	Allianz SE .....	2.12%	07/08/2050	EUR 2,500	2,167,927	0.2
	Assicurazioni Generali SpA .....	5.80%	07/06/2032	431	466,951	0.1
	Credit Agricole Assurances SA .....	4.75%	09/27/2048	900	904,875	0.1
	Liberty Mutual Group, Inc. ....	3.63%	05/23/2059	1,120	1,023,343	0.1
	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen ...	3.25%	05/26/2049	900	857,080	0.1
	Nationwide Mutual Insurance Co. ....	9.38%	08/15/2039	USD 345	447,030	0.0
	Voya Financial, Inc. ....	5.65%	05/15/2053	1,876	1,824,213	0.2
	Zurich Finance Ireland Designated Activity Co. ....	3.00%	04/19/2051	1,385	<u>1,050,056</u>	<u>0.1</u>
					<u>8,741,475</u>	<u>0.9</u>
<b>OTHER FINANCE</b>						
	Digital Dutch Finco BV .....	1.50%	03/15/2030	EUR 1,135	<u>955,275</u>	<u>0.1</u>
<b>REITS</b>						
	American Tower Corp. ....	0.88%	05/21/2029	3,095	2,648,468	0.3
	Annington Funding PLC .....	3.18%	07/12/2029	GBP 845	859,928	0.1
	Digital Dutch Finco BV .....	1.00%	01/15/2032	EUR 638	486,108	0.0
	Digital Euro Finco LLC .....	2.50%	01/16/2026	1,646	1,606,625	0.2
	Equinix, Inc. ....	1.00%	09/15/2025	USD 2,150	1,919,435	0.2
	Essential Properties LP .....	2.95%	07/15/2031	1,757	1,279,195	0.1
	GLP Capital LP/GLP Financing II, Inc. ....	3.25%	01/15/2032	2,412	1,920,169	0.2
	Heimstaden Bostad Treasury BV .....	1.00%	04/13/2028	EUR 1,125	911,090	0.1
	Office Properties Income Trust .....	3.45%	10/15/2031	USD 86	56,769	0.0
	Omega Healthcare Investors, Inc. ....	3.25%	04/15/2033	1,413	1,038,173	0.1
	Omega Healthcare Investors, Inc. ....	3.63%	10/01/2029	220	182,363	0.0
	SBB Treasury Oyj .....	0.75%	12/14/2028	EUR 1,369	863,886	0.1
	SBB Treasury Oyj .....	1.13%	11/26/2029	204	129,070	0.0
	WPC Eurobond BV .....	1.35%	04/15/2028	1,063	<u>946,032</u>	<u>0.1</u>
					<u>14,847,311</u>	<u>1.5</u>
					<u>101,013,222</u>	<u>10.2</u>
<b>INDUSTRIAL</b>						
<b>BASIC</b>						
	Glencore Capital Finance DAC .....	1.13%	03/10/2028	471	<u>422,669</u>	<u>0.1</u>
<b>COMMUNICATIONS - MEDIA</b>						
	Charter Communications Operating LLC/ Charter Communications Operating Capital .....	5.13%	07/01/2049	USD 340	269,732	0.0
	Charter Communications Operating LLC/ Charter Communications Operating Capital .....	5.38%	05/01/2047	490	404,590	0.1
	Discovery Communications LLC .....	4.13%	05/15/2029	434	382,296	0.0
	Discovery Communications LLC .....	4.65%	05/15/2050	376	271,978	0.0
	Discovery Communications LLC .....	5.20%	09/20/2047	1,288	1,001,577	0.1
	Discovery Communications LLC .....	5.30%	05/15/2049	554	435,344	0.1
	Netflix, Inc. ....	3.63%	05/15/2027	EUR 836	853,923	0.1
	Netflix, Inc. ....	4.63%	05/15/2029	793	824,173	0.1
	Omnicom Group, Inc. ....	2.45%	04/30/2030	USD 1,653	1,376,967	0.1
	Paramount Global .....	4.20%	05/19/2032	1,211	1,005,365	0.1
	Time Warner Entertainment Co. LP .....	8.38%	07/15/2033	1,677	1,879,691	0.2
	ViacomCBS, Inc. ....	5.50%	05/15/2033	1,435	1,309,223	0.1
	Warnermedia Holdings, Inc. ....	3.76%	03/15/2027	683	622,339	0.1
	Weibo Corp. ....	3.38%	07/08/2030	1,382	<u>1,009,966</u>	<u>0.1</u>
					<u>11,647,164</u>	<u>1.2</u>

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
<b>COMMUNICATIONS - TELECOMMUNICATIONS</b>					
Bell Telephone Co. Of Canada Or . . . . .	5.85%	11/10/2032	CAD 1,532	\$ 1,226,233	0.1%
Bell Telephone Co. of Canada or Bell Canada (The) . . . . .	3.00%	03/17/2031	388	255,189	0.0
British Telecommunications PLC . . . . .	9.63%	12/15/2030	USD 862	1,029,402	0.1
CK Hutchison Group Telecom Finance SA . . . . .	0.75%	04/17/2026	EUR 1,932	1,826,557	0.2
CK Hutchison Group Telecom Finance SA . . . . .	1.13%	10/17/2028	1,275	1,125,544	0.1
Deutsche Telekom International Finance BV . . . . .	8.88%	11/27/2028	GBP 1,235	1,802,452	0.2
TELUS Corp. . . . .	5.25%	11/15/2032	CAD 1,959	1,492,697	0.2
Verizon Communications, Inc. . . . .	4.25%	10/31/2030	EUR 2,386	2,601,041	0.3
Vodafone Group PLC . . . . .	4.20%	12/13/2027	AUD 110	70,914	0.0
				<u>11,430,029</u>	<u>1.2</u>
<b>CONSUMER CYCLICAL - AUTOMOTIVE</b>					
General Motors Financial Co., Inc. . . . .	0.85%	02/26/2026	EUR 2,721	2,562,612	0.3
Harley-Davidson Financial Services, Inc. . . . .	3.05%	02/14/2027	USD 1,848	1,650,112	0.2
Harley-Davidson Financial Services, Inc. . . . .	3.35%	06/08/2025	496	467,758	0.0
Hyundai Capital America . . . . .	1.80%	01/10/2028	1,786	1,459,174	0.2
Hyundai Capital America . . . . .	2.10%	09/15/2028	459	372,292	0.0
Lear Corp. . . . .	3.50%	05/30/2030	134	114,364	0.0
Volkswagen Financial Services AG . . . . .	0.88%	01/31/2028	EUR 1,180	1,049,342	0.1
Volkswagen International Finance NV . . . . .	0.88%	09/22/2028	1,100	966,984	0.1
Volkswagen International Finance NV(b) . . . . .	3.50%	06/17/2025	200	193,411	0.0
Volkswagen International Finance NV(b) . . . . .	3.75%	12/28/2027	1,300	1,177,842	0.1
				<u>10,013,891</u>	<u>1.0</u>
<b>CONSUMER CYCLICAL - OTHER</b>					
MDC Holdings, Inc. . . . .	2.50%	01/15/2031	USD 1,279	908,164	0.1
MDC Holdings, Inc. . . . .	6.00%	01/15/2043	1,632	1,314,479	0.1
				<u>2,222,643</u>	<u>0.2</u>
<b>CONSUMER CYCLICAL - RETAILERS</b>					
AutoNation, Inc. . . . .	3.80%	11/15/2027	914	826,480	0.1
AutoNation, Inc. . . . .	3.85%	03/01/2032	70	57,933	0.0
AutoNation, Inc. . . . .	4.75%	06/01/2030	221	200,288	0.0
				<u>1,084,701</u>	<u>0.1</u>
<b>CONSUMER NON-CYCLICAL</b>					
Altria Group, Inc. . . . .	3.13%	06/15/2031	EUR 2,027	1,821,576	0.2
British American Tobacco PLC, Series 5.25(b) . . . . .	3.00%	09/27/2026	1,640	1,372,961	0.1
Imperial Brands Finance Netherlands BV . . . . .	1.75%	03/18/2033	1,436	1,062,863	0.1
				<u>4,257,400</u>	<u>0.4</u>
<b>ENERGY</b>					
BP Capital Markets PLC(b) . . . . .	3.25%	03/22/2026	295	282,964	0.0
BP Capital Markets PLC(b) . . . . .	3.63%	03/22/2029	1,595	1,428,444	0.1
Continental Resources, Inc./OK . . . . .	2.88%	04/01/2032	USD 1,492	1,135,509	0.1
Continental Resources, Inc./OK . . . . .	5.75%	01/15/2031	1,420	1,342,991	0.1
Devon Energy Corp. . . . .	5.60%	07/15/2041	1,679	1,623,481	0.2
Ecopetrol SA . . . . .	5.88%	09/18/2023	1	987	0.0
Ecopetrol SA . . . . .	5.88%	11/02/2051	1,610	1,064,210	0.1
Ecopetrol SA . . . . .	6.88%	04/29/2030	277	247,638	0.0
Enbridge Energy Partners LP . . . . .	7.38%	10/15/2045	1,815	2,066,383	0.2
Enbridge Pipelines, Inc. . . . .	2.82%	05/12/2031	CAD 702	449,656	0.1
Enbridge, Inc. . . . .	6.10%	11/09/2032	672	539,280	0.1
Energy Transfer LP . . . . .	6.25%	04/15/2049	USD 2,055	1,943,398	0.2
Eni SpA, Series NC9(b) . . . . .	2.75%	02/11/2030	EUR 1,305	1,062,639	0.1
Eni SpA, Series NC9(b) . . . . .	3.38%	07/13/2029	621	541,401	0.1
EQT Corp. . . . .	5.70%	04/01/2028	USD 491	492,911	0.1
Kinder Morgan Energy Partners LP . . . . .	7.30%	08/15/2033	1,300	1,422,422	0.1
Marathon Oil Corp. . . . .	4.40%	07/15/2027	356	344,271	0.0
ONEOK Partners LP . . . . .	6.13%	02/01/2041	79	75,660	0.0
ONEOK, Inc. . . . .	6.10%	11/15/2032	204	208,544	0.0
ONEOK, Inc. . . . .	6.35%	01/15/2031	1,832	1,887,732	0.2
Plains All American Pipeline LP/PAA Finance Corp. . . . .	3.55%	12/15/2029	2,107	1,841,056	0.2
Suncor Energy, Inc. . . . .	6.50%	06/15/2038	1,033	1,075,478	0.1
Suncor Energy, Inc. . . . .	6.85%	06/01/2039	929	997,810	0.1
TotalEnergies SE, Series (b) . . . . .	2.00%	01/17/2027	EUR 2,150	1,934,708	0.2
TotalEnergies SE, Series NC7(b) . . . . .	1.63%	10/25/2027	671	575,342	0.1
TransCanada PipeLines Ltd. . . . .	5.33%	05/12/2032	CAD 1,374	1,049,918	0.1
TransCanada PipeLines Ltd. . . . .	7.63%	01/15/2039	USD 744	872,367	0.1
Var Energi ASA . . . . .	7.50%	01/15/2028	773	789,964	0.1
Var Energi ASA . . . . .	8.00%	11/15/2032	1,144	1,196,370	0.1
Williams Cos., Inc. (The) . . . . .	8.75%	03/15/2032	1,116	1,343,586	0.1
				<u>29,837,120</u>	<u>3.0</u>
<b>SERVICES</b>					
Booking Holdings, Inc. . . . .	4.50%	11/15/2031	EUR 1,218	1,334,796	0.1
Expedia Group, Inc. . . . .	3.25%	02/15/2030	USD 1,650	1,413,014	0.2
Global Payments, Inc. . . . .	5.30%	08/15/2029	1,244	1,207,430	0.1
				<u>3,955,240</u>	<u>0.4</u>

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
<b>TECHNOLOGY</b>					
Broadcom, Inc.	4.15%	04/15/2032	USD 1,534	\$ 1,356,974	0.2%
Dell International LLC/EMC Corp.	8.35%	07/15/2046	309	360,813	0.0
Entegris Escrow Corp.	4.75%	04/15/2029	1,445	1,307,246	0.1
Fidelity National Information Services, Inc.	0.63%	12/03/2025	EUR 128	122,450	0.0
Fidelity National Information Services, Inc.	1.00%	12/03/2028	2,373	2,102,282	0.2
Fidelity National Information Services, Inc.	1.50%	05/21/2027	247	234,802	0.0
Fiserv, Inc.	1.63%	07/01/2030	2,900	2,575,242	0.3
Honeywell International, Inc.	4.13%	11/02/2034	3,230	3,467,470	0.4
HP, Inc.	5.50%	01/15/2033	USD 1,715	1,638,014	0.2
Intel Corp.	5.05%	08/05/2062	1,387	1,268,938	0.1
Kyndryl Holdings, Inc.	2.05%	10/15/2026	1,576	1,282,803	0.1
QUALCOMM, Inc.	6.00%	05/20/2053	1,415	1,544,991	0.2
Western Digital Corp.	2.85%	02/01/2029	334	265,714	0.0
Western Digital Corp.	3.10%	02/01/2032	1,812	1,346,685	0.1
				<u>18,874,424</u>	<u>1.9</u>
<b>TRANSPORTATION - AIRLINES</b>					
Southwest Airlines Co.	2.63%	02/10/2030	500	417,286	0.0
<b>TRANSPORTATION - SERVICES</b>					
ENA Master Trust	4.00%	05/19/2048	221	145,446	0.0
FedEx Corp.	0.45%	05/04/2029	EUR 1,934	1,630,793	0.2
Heathrow Funding Ltd.	2.75%	10/13/2029	GBP 994	1,005,848	0.1
				<u>2,782,087</u>	<u>0.3</u>
				<u>96,944,654</u>	<u>9.8</u>
<b>UTILITY</b>					
<b>ELECTRIC</b>					
AES Panama Generation Holdings SRL	4.38%	05/31/2030	USD 505	422,559	0.0
Cadent Finance PLC	0.63%	03/19/2030	EUR 830	693,901	0.1
E.ON International Finance BV	6.25%	06/03/2030	GBP 1,320	1,686,101	0.1
Electricite de France SA(b)	2.88%	12/15/2026	EUR 1,200	1,040,226	0.1
Electricite de France SA	4.38%	10/12/2029	1,000	1,051,893	0.1
Enel Finance International NV	7.50%	10/14/2032	USD 1,636	1,752,535	0.2
Iberdrola International BV, Series NC6(b)	1.45%	11/09/2026	EUR 2,100	1,857,327	0.2
Orsted A/S	4.88%	01/12/2032	GBP 1,398	1,699,534	0.2
				<u>10,204,076</u>	<u>1.0</u>
<b>OTHER UTILITY</b>					
Severn Trent Utilities Finance PLC	4.63%	11/30/2034	221	260,660	0.0
Suez Saca	1.88%	05/24/2027	EUR 1,900	1,826,108	0.2
Suez SACA	4.63%	11/03/2028	700	754,442	0.1
Thames Water Utilities Finance PLC	6.75%	11/16/2028	GBP 1,260	1,623,061	0.2
				<u>4,464,271</u>	<u>0.5</u>
				<u>14,668,347</u>	<u>1.5</u>
				<u>212,626,223</u>	<u>21.5</u>
<b>INFLATION-LINKED SECURITIES</b>					
<b>UNITED STATES</b>					
U.S. Treasury Inflation Index	0.13%	07/15/2024	USD 33,716	32,719,841	3.3
U.S. Treasury Inflation Index	0.13%	10/15/2026	17,365	16,498,089	1.7
				<u>49,217,930</u>	<u>5.0</u>
<b>MORTGAGE PASS-THROUGHS</b>					
<b>AGENCY FIXED RATE 30-YEAR</b>					
Federal Home Loan Mortgage Corp., Series 2020	2.50%	05/01/2050	3,073	2,661,014	0.3
Federal Home Loan Mortgage Corp., Series 2020	2.50%	07/01/2050	1,427	1,239,809	0.1
Federal National Mortgage Association, Series 2012	3.50%	02/01/2042	211	198,293	0.0
Federal National Mortgage Association, Series 2012	3.50%	11/01/2042	2,232	2,094,663	0.2
Federal National Mortgage Association, Series 2012	3.50%	01/01/2043	376	354,484	0.0
Federal National Mortgage Association, Series 2013	3.50%	04/01/2043	1,284	1,211,268	0.1
Federal National Mortgage Association, Series 2018	3.50%	03/01/2048	622	582,647	0.1
Federal National Mortgage Association, Series 2020	2.50%	07/01/2050	4,785	4,169,472	0.4
Federal National Mortgage Association, Series 2020	2.50%	10/01/2050	2,294	1,991,149	0.2
Government National Mortgage Association, Series 2022	4.50%	12/01/2052	6,403	6,272,188	0.6
Uniform Mortgage-Backed Security, Series 2022	2.50%	12/01/2052	2,038	1,741,902	0.2
Uniform Mortgage-Backed Security, Series 2022	3.00%	12/01/2052	5,409	4,788,233	0.5
Uniform Mortgage-Backed Security, Series 2022	3.50%	12/01/2052	2,489	2,280,649	0.2
Uniform Mortgage-Backed Security, Series 2022	4.00%	12/01/2052	4,644	4,394,622	0.5
Uniform Mortgage-Backed Security, Series 2022	4.50%	12/01/2052	5,971	5,812,398	0.6
				<u>39,792,791</u>	<u>4.0</u>
<b>CORPORATES - NON-INVESTMENT GRADE</b>					
<b>FINANCIAL INSTITUTIONS</b>					
<b>BANKING</b>					
Banco Bilbao Vizcaya Argentaria SA, Series 9(b)	6.50%	03/05/2025	2,000	1,895,560	0.2

		Rate	Date	Principal (000)	Value (USD)	Net Assets %
	Credit Suisse Group AG(b) .....	7.50%	07/17/2023	USD 1,702	\$ 1,350,526	0.1%
	Societe Generale SA(b) .....	7.88%	12/18/2023	2,320	2,285,200	0.2
					<u>5,531,286</u>	<u>0.5</u>
FINANCE	SLM Corp. ....	4.20%	10/29/2025	905	830,330	0.1
OTHER FINANCE	Motion Finco SARL. ....	7.00%	05/15/2025	EUR 860	893,979	0.1
REITs	Vivion Investments SARL. ....	3.00%	08/08/2024	1,300	1,193,250	0.1
	Vivion Investments SARL. ....	3.50%	11/01/2025	500	434,172	0.1
					<u>1,627,422</u>	<u>0.2</u>
					<u>8,883,017</u>	<u>0.9</u>
<b>INDUSTRIAL</b>						
BASIC	INEOS Quattro Finance 2 PLC .....	2.50%	01/15/2026	1,417	1,297,512	0.2
	Rimini Bidco SpA(c) .....	6.25%	12/14/2026	1,415	1,292,916	0.1
					<u>2,590,428</u>	<u>0.3</u>
COMMUNICATIONS - MEDIA	DISH DBS Corp. ....	5.25%	12/01/2026	USD 1,539	1,321,053	0.1
	DISH DBS Corp. ....	5.75%	12/01/2028	1,066	868,661	0.1
					<u>2,189,714</u>	<u>0.2</u>
CONSUMER CYCLICAL - AUTOMOTIVE	Faurecia SE .....	7.25%	06/15/2026	EUR 1,905	2,029,671	0.2
	ZF Finance GmbH .....	2.00%	05/06/2027	2,000	1,766,956	0.2
					<u>3,796,627</u>	<u>0.4</u>
CONSUMER CYCLICAL - ENTERTAINMENT	Carnival Corp. ....	4.00%	08/01/2028	USD 671	558,607	0.1
	Carnival PLC .....	1.00%	10/28/2029	EUR 1,640	719,617	0.1
	Royal Caribbean Cruises Ltd. ....	8.25%	01/15/2029	USD 1,298	1,314,225	0.1
					<u>2,592,449</u>	<u>0.3</u>
CONSUMER CYCLICAL - OTHER	Allwyn Entertainment Financing UK PLC(c) .....	5.89%	02/15/2028	EUR 1,351	1,368,011	0.1
CONSUMER CYCLICAL - RESTAURANTS	Stonegate Pub Co. Financing 2019 PLC. ....	8.25%	07/31/2025	GBP 795	869,710	0.1
CONSUMER NON-CYCLICAL	Grifols SA .....	1.63%	02/15/2025	EUR 406	395,421	0.0
SERVICES	Verisure Holding AB .....	3.25%	02/15/2027	1,360	1,224,922	0.1
TECHNOLOGY	Cedacri Mergeco SpA(c) .....	6.39%	05/15/2028	440	426,481	0.1
					<u>15,453,763</u>	<u>1.6</u>
<b>UTILITY</b>						
ELECTRIC	EDP - Energias de Portugal SA, Series NC5. ....	1.50%	03/14/2082	1,700	1,446,305	0.1
					<u>25,783,085</u>	<u>2.6</u>
<b>GOVERNMENTS - SOVEREIGN BONDS</b>						
COLOMBIA	Colombia Government International Bond .....	3.88%	04/25/2027	USD 2,690	2,357,112	0.2
FRANCE	Dexia Credit Local SA .....	0.00%	01/21/2028	EUR 3,500	3,174,408	0.3
	Dexia Credit Local SA .....	0.01%	01/22/2027	800	745,638	0.1
	Dexia Credit Local SA .....	0.50%	01/17/2025	700	694,387	0.1
					<u>4,614,433</u>	<u>0.5</u>
GERMANY	Kreditanstalt fuer Wiederaufbau .....	3.20%	09/11/2026	AUD 710	469,002	0.1
	Kreditanstalt fuer Wiederaufbau .....	4.10%	02/20/2026	7,170	4,897,436	0.5
	Landwirtschaftliche Rentenbank .....	0.00%	11/27/2029	EUR 3,586	3,138,636	0.3
					<u>8,505,074</u>	<u>0.9</u>
HUNGARY	Hungary Government International Bond .....	5.00%	02/22/2027	2,808	2,907,103	0.3
INDONESIA	Indonesia Government International Bond .....	1.00%	07/28/2029	785	653,650	0.1
	Indonesia Government International Bond .....	3.38%	07/30/2025	1,511	1,557,409	0.1
					<u>2,211,059</u>	<u>0.2</u>
PANAMA	Panama Government International Bond .....	6.40%	02/14/2035	USD 1,857	1,931,280	0.2
					<u>22,526,061</u>	<u>2.3</u>

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
<b>COLLATERALIZED MORTGAGE OBLIGATIONS</b>					
<b>RISK SHARE FLOATING RATE</b>					
Bellemeade Re Ltd.					
Series 2019-2A, Class M2(c)	7.14%	04/25/2029	USD 1,300	\$ 1,254,942	0.1%
Series 2019-3A, Class M1B(c)	5.64%	07/25/2029	110	110,386	0.0
Series 2020-3A, Class M1C(c)	7.74%	10/25/2030	670	665,774	0.1
Connecticut Avenue Securities Trust					
Series 2019-R03, Class 1M2(c)	6.17%	09/25/2031	107	107,057	0.0
Series 2019-R06, Class 2M2(c)	6.14%	09/25/2039	13	12,982	0.0
Series 2020-R01, Class 1M2(c)	6.07%	01/25/2040	327	321,480	0.0
Series 2021-R01, Class 1M1(c)	4.27%	10/25/2041	55	54,518	0.0
Series 2021-R01, Class 1M2(c)	5.07%	10/25/2041	144	138,372	0.0
Series 2021-R03, Class 1M1(c)	4.37%	12/25/2041	798	784,083	0.1
Series 2022-R01, Class 1M2(c)	5.42%	12/25/2041	1,528	1,420,784	0.2
Series 2022-R02, Class 2M2(c)	6.52%	01/25/2042	3,173	2,938,460	0.3
Eagle Re Ltd., Series 2021-2, Class M1B(c)	5.60%	04/25/2034	632	614,020	0.1
Federal Home Loan Mortgage Corp. Structured Agency Credit Risk Debt Notes					
Series 2013-DN2, Class M2(c)	8.27%	11/25/2023	323	327,567	0.0
Series 2019-DNA3, Class M2(c)	6.07%	07/25/2049	45	44,265	0.0
Series 2019-DNA4, Class M2(c)	5.97%	10/25/2049	23	22,909	0.0
Series 2020-DNA1, Class M2(c)	5.72%	01/25/2050	52	51,777	0.0
Series 2020-HQA2, Class M2(c)	7.12%	03/25/2050	250	249,636	0.0
Series 2021-DNA3, Class M2(c)	5.62%	10/25/2033	1,101	1,039,183	0.1
Series 2021-DNA5, Class M2(c)	5.17%	01/25/2034	495	483,477	0.1
Series 2021-DNA6, Class M1(c)	4.35%	10/25/2041	111	109,142	0.0
Series 2021-HQA4, Class M1(c)	4.47%	12/25/2041	1,596	1,498,637	0.2
Series 2021-HQA4, Class M2(c)	5.87%	12/25/2041	2,692	2,277,593	0.2
Federal National Mortgage Association Connecticut Avenue Securities					
Series 2014-C04, Class 1M2(c)	8.92%	11/25/2024	364	373,339	0.1
Series 2014-C04, Class 2M2(c)	9.02%	11/25/2024	66	66,411	0.0
Series 2015-C01, Class 1M2(c)	8.32%	02/25/2025	119	121,106	0.0
Series 2015-C02, Class 1M2(c)	8.02%	05/25/2025	200	200,276	0.0
Series 2015-C03, Class 1M2(c)	9.02%	07/25/2025	345	349,407	0.0
Series 2015-C04, Class 1M2(c)	9.72%	04/25/2028	17	17,941	0.0
Series 2015-C04, Class 2M2(c)	9.57%	04/25/2028	661	678,678	0.1
Series 2016-C01, Class 2M2(c)	10.97%	08/25/2028	452	469,603	0.1
Series 2016-C02, Class 1M2(c)	10.02%	09/25/2028	355	365,840	0.0
Series 2018-C01, Class 1B1(c)	7.57%	07/25/2030	242	239,822	0.0
Series 2021-R02, Class 2M2(c)	5.52%	11/25/2041	1,170	1,052,598	0.1
Home Re Ltd., Series 2019-1, Class M1(c)	5.69%	05/25/2029	772	768,194	0.1
PMT Credit Risk Transfer Trust, Series 2019-2R, Class A(c)	6.80%	05/27/2023	703	671,355	0.1
Radnor Re Ltd., Series 2019-1, Class M1B(c)	5.97%	02/25/2029	989	968,121	0.1
Triangle Re Ltd., Series 2021-3, Class M1A(c)	5.45%	02/25/2034	1,267	1,236,339	0.1
				<u>22,106,074</u>	<u>2.3</u>
<b>NON-AGENCY FIXED RATE</b>					
Alternative Loan Trust					
Series 2006-J1, Class 1A11	5.50%	02/25/2036	151	107,986	0.0
Series 2007-15CB, Class A19	5.75%	07/25/2037	197	121,563	0.0
				<u>229,549</u>	<u>0.0</u>
<b>NON-AGENCY FLOATING RATE</b>					
Deutsche Alt-A Securities Mortgage Loan Trust,					
Series 2006-AR4, Class A2(c)	4.42%	12/25/2036	153	54,919	0.0
				<u>22,390,542</u>	<u>2.3</u>
<b>COVERED BONDS</b>					
Bank of Nova Scotia (The)	0.01%	01/14/2027	EUR 1,803	1,667,910	0.2
BPCE SFH SA	3.13%	01/24/2028	1,700	1,792,583	0.2
Caisse Francaise de Financement Local	3.13%	11/16/2027	2,400	2,534,711	0.3
Cie de Financement Foncier SA	3.13%	05/18/2027	4,100	4,317,998	0.4
Commonwealth Bank of Australia	0.75%	02/28/2028	2,444	2,272,351	0.2
DNB Boligkreditt AS	0.63%	06/19/2025	775	763,593	0.1
National Australia Bank Ltd.	0.63%	03/16/2027	1,350	1,273,323	0.1
Royal Bank of Canada	0.63%	03/23/2026	3,475	3,362,166	0.3
Toronto-Dominion Bank (The)	0.86%	03/24/2027	331	316,694	0.0
				<u>18,301,329</u>	<u>1.8</u>
<b>SUPRANATIONALS</b>					
European Investment Bank	0.75%	07/15/2027	AUD 2,735	1,597,068	0.2
European Investment Bank	1.80%	01/19/2027	3,015	1,875,682	0.2
Inter-American Development Bank	2.50%	04/14/2027	1,305	829,024	0.1
Inter-American Development Bank	2.70%	01/29/2026	1,295	844,897	0.1
Inter-American Development Bank	4.25%	06/11/2026	2,368	1,620,842	0.2
International Bank for Reconstruction & Development	3.00%	10/19/2026	1,341	879,769	0.1
International Bank for Reconstruction & Development, Series GDIF	0.01%	04/24/2028	EUR 2,651	2,404,858	0.2

	Rate	Date	Shares/Principal (-)/(000)	Value (USD)	Net Assets %
International Finance Corp. . . . .	4.45%	05/14/2027	AUD 3,498	\$ 2,411,188	0.2%
				<u>12,463,328</u>	<u>1.3</u>
<b>GOVERNMENTS - SOVEREIGN AGENCIES</b>					
CANADA					
Export Development Canada . . . . .	0.50%	02/25/2027	EUR 655	626,067	0.1
JAPAN					
Development Bank of Japan, Inc., Series G . . . . .	0.01%	09/09/2025	2,590	2,489,182	0.2
NETHERLANDS					
BNG Bank NV . . . . .	0.75%	01/24/2029	756	705,211	0.1
BNG Bank NV . . . . .	3.50%	07/19/2027	AUD 7,534	4,945,206	0.5
				<u>5,650,417</u>	<u>0.6</u>
				<u>8,765,666</u>	<u>0.9</u>
<b>LOCAL GOVERNMENTS - PROVINCIAL BONDS</b>					
CANADA					
Province of Ontario Canada . . . . .	2.70%	06/02/2029	CAD 4,345	3,064,747	0.3
Province of Quebec Canada . . . . .	0.88%	05/04/2027	EUR 3,497	3,358,895	0.4
Province of Quebec Canada . . . . .	3.65%	05/20/2032	CAD 1,558	1,155,080	0.1
				<u>7,578,722</u>	<u>0.8</u>
<b>COLLATERALIZED LOAN OBLIGATIONS</b>					
CLO - FLOATING RATE					
AGL CLO 10 Ltd. Series 2021-10A, Class A (c) . . . . .	5.21%	04/15/2034	USD 1,800	1,744,862	0.2
Golub Capital Partners 48 LP Series 2020-48A, Class A1 (c) . . . . .	5.39%	04/17/2033	460	447,864	0.0
New Mountain CLO 3 Ltd. Series CLO-3A, Class A (c) . . . . .	5.42%	10/20/2034	1,933	1,863,709	0.2
Neuberger Berman Loan Advisers CLO 43 Ltd. Series 2021-43A, Class A (c) . . . . .	5.21%	07/17/2035	2,960	2,878,459	0.3
				<u>6,934,894</u>	<u>0.7</u>
<b>COMMERCIAL MORTGAGE-BACKED SECURITIES</b>					
NON-AGENCY FIXED RATE CMBS					
GS Mortgage Securities Trust					
Series 2011-GC5, Class D . . . . .	5.30%	08/10/2044	85	34,935	0.0
Series 2013-G1, Class A2 . . . . .	3.56%	04/10/2031	174	172,405	0.0
JPMBB Commercial Mortgage Securities Trust,					
Series 2014-C22, Class AS . . . . .	4.11%	09/15/2047	1,000	955,841	0.1
LSTAR Commercial Mortgage Trust, Series 2016-4, Class A2 . . . . .	2.58%	03/10/2049	75	74,341	0.0
Morgan Stanley Bank of America Merrill Lynch Trust,					
Series 2013-C9, Class D . . . . .	4.23%	05/15/2046	300	273,967	0.0
WF-RBS Commercial Mortgage Trust, Series 2013-C11, Class B . . . . .	3.71%	03/15/2045	1,758	1,725,183	0.2
				<u>3,236,672</u>	<u>0.3</u>
NON-AGENCY FLOATING RATE CMBS					
BHMS, Series 2018-ATLS, Class A(c) . . . . .	5.13%	07/15/2035	1,901	1,822,283	0.2
Natixis Commercial Mortgage Securities Trust,					
Series 2022-JERI, Class A(c) . . . . .	5.20%	01/15/2039	1,278	1,218,141	0.1
				<u>3,040,424</u>	<u>0.3</u>
				<u>6,277,096</u>	<u>0.6</u>
<b>INVESTMENT COMPANIES</b>					
FUNDS AND INVESTMENT TRUSTS					
AB SICAV I - Sustainable Global Thematic Credit Portfolio . . . . .			63,000	5,394,751	0.5
<b>EMERGING MARKETS - CORPORATE BONDS</b>					
<b>FINANCIAL INSTITUTIONS</b>					
OTHER FINANCE					
OEC Finance Ltd.(d) . . . . .	4.38%	10/25/2029	USD 337	7,154	0.0
OEC Finance Ltd.(d) . . . . .	5.25%	12/27/2033	161	3,698	0.0
				<u>10,852</u>	<u>0.0</u>
<b>INDUSTRIAL</b>					
BASIC					
Braskem Idesa SAPI . . . . .	6.99%	02/20/2032	796	560,185	0.0
Cia de Minas Buenaventura SAA . . . . .	5.50%	07/23/2026	750	647,250	0.1
Volcan Cia Minera SAA . . . . .	4.38%	02/11/2026	133	113,366	0.0
				<u>1,320,801</u>	<u>0.1</u>
COMMUNICATIONS - MEDIA					
Globo Comunicacao e Participacoes SA . . . . .	4.88%	01/22/2030	922	754,496	0.1
CONSUMER NON-CYCLICAL					
Natura & Co., Luxembourg Holdings SARL . . . . .	6.00%	04/19/2029	1,223	1,019,523	0.1
ENERGY					
Greenko Dutch BV . . . . .	3.85%	03/29/2026	191	163,066	0.0
Greenko Solar Mauritius Ltd. . . . .	5.95%	07/29/2026	295	264,025	0.0



	Rate	Date	Shares/Principal (-)/(000)	Value (USD)	Net Assets %
Leviathan Bond Ltd. ....	6.13%	06/30/2025	USD 589	\$ 577,301	0.1%
				<u>1,004,392</u>	<u>0.1</u>
				<u>4,099,212</u>	<u>0.4</u>
<b>UTILITY</b>					
<b>ELECTRIC</b>					
Adani Green Energy Ltd.....	4.38%	09/08/2024	515	460,925	0.1
JSW Hydro Energy Ltd.....	4.13%	05/18/2031	500	423,621	0.0
				<u>884,546</u>	<u>0.1</u>
				<u>4,994,610</u>	<u>0.5</u>
<b>LOCAL GOVERNMENTS - REGIONAL BONDS</b>					
<b>JAPAN</b>					
Japan Finance Organization for Municipalities, Series G .....	0.01%	02/02/2028	EUR 696	627,352	0.1
Japan Finance Organization for Municipalities, Series G .....	0.05%	02/12/2027	4,259	3,936,944	0.4
				<u>4,564,296</u>	<u>0.5</u>
<b>QUASI-SOVEREIGNS</b>					
<b>QUASI-SOVEREIGN BONDS</b>					
<b>MEXICO</b>					
Comision Federal de Electricidad .....	3.35%	02/09/2031	USD 2,304	1,774,512	0.2
Comision Federal de Electricidad .....	4.69%	05/15/2029	536	466,588	0.0
				<u>2,241,100</u>	<u>0.2</u>
<b>EMERGING MARKETS - SOVEREIGNS</b>					
<b>IVORY COAST</b>					
Ivory Coast Government International Bond.....	4.88%	01/30/2032	EUR 295	240,747	0.0
Ivory Coast Government International Bond.....	5.88%	10/17/2031	745	646,992	0.1
				<u>887,739</u>	<u>0.1</u>
<b>ASSET-BACKED SECURITIES</b>					
<b>OTHER ABS - FIXED RATE</b>					
SBA Tower Trust, Series 2014-2A, Class C .....	3.87%	10/15/2049	USD 152	146,625	0.0
				<u>978,132,704</u>	<u>99.0</u>
<b>OTHER TRANSFERABLE SECURITIES</b>					
<b>COLLATERALIZED LOAN OBLIGATIONS</b>					
<b>CLO - FLOATING RATE</b>					
Ballyrock CLO Ltd., Series 2021-16A, Class A1(c) .....	5.37%	07/20/2034	1,978	1,914,148	0.2
Black Diamond CLO Ltd., Series 2019-2A, Class A1A(c) .....	5.75%	07/23/2032	460	449,467	0.0
Neuberger Berman Loan Advisers CLO Ltd., Series 2021-42A, Class A(c) .....	5.18%	07/16/2035	2,579	2,504,667	0.3
Rockford Tower CLO Ltd., Series 2021-1A, Class A1(c) .....	5.41%	07/20/2034	2,678	2,591,196	0.3
				<u>7,459,478</u>	<u>0.8</u>
<b>CORPORATES - INVESTMENT GRADE</b>					
<b>INDUSTRIAL</b>					
<b>CONSUMER NON-CYCLICAL</b>					
Mondelez International Holdings Netherlands BV .....	0.75%	09/24/2024	2,084	1,917,556	0.2
<b>EMERGING MARKETS - CORPORATE BONDS</b>					
<b>FINANCIAL INSTITUTIONS</b>					
<b>OTHER FINANCE</b>					
OEC Finance Ltd.(d) .....	7.13%	12/26/2046	223	5,790	0.0
<b>INDUSTRIAL</b>					
<b>CAPITAL GOODS</b>					
Odebrecht Holdco Finance Ltd.....	0.00%	09/10/2058	778	1,945	0.0
<b>ENERGY</b>					
Acu Petroleo Luxembourg SARL .....	7.50%	01/13/2032	600	510,300	0.1
				<u>512,245</u>	<u>0.1</u>
				<u>518,035</u>	<u>0.1</u>
<b>COMMON STOCKS</b>					
<b>FINANCIALS</b>					
<b>INSURANCE</b>					
Mt Logan Re Ltd. (Special Investment) (e) .....			363	305,991	0.0
				<u>10,201,060</u>	<u>1.1</u>
<b>Total Investments</b>					
(cost \$1,070,024,826) .....				<u>\$988,333,764</u>	<u>100.1%</u>
<b>Time Deposits</b>					
BNP Paribas, Paris(f) .....	1.57 %	–		228,234	0.0
HSBC, Paris(f) .....	0.73 %	–		872,068	0.1
Scotiabank, Toronto(f) .....	2.60 %	–		506,593	0.1
Scotiabank, Toronto(f) .....	3.18 %	–		20,385,587	2.0

**PORTFOLIO OF INVESTMENTS (continued)**

**AB SICAV I  
Global Plus Fixed Income Portfolio**

	Rate	Date	Value (USD)	Net Assets %
SEB, Stockholm(f) .....	1.92 %	–	\$ 925,931	0.1%
SMBC, London(f) .....	(0.28)%	–	493,873	0.1
<b>Total Time Deposits</b> .....			<u>23,412,286</u>	<u>2.4</u>
<b>Other assets less liabilities</b> .....			<u>(24,609,912)</u>	<u>(2.5)</u>
<b>Net Assets</b> .....			<u>\$987,136,138</u>	<u>100.0%</u>

**FUTURES**

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation/ (Depreciation)
<b>Long</b>					
Japan 10 Yr Bond (OSE) Futures .....	12/13/2022	12	\$ 12,987,617	\$ 12,923,746	\$ (63,871)
Korea 3 Yr Bond Futures .....	12/20/2022	1,418	110,568,146	111,442,317	874,171
<b>Short</b>					
Australian 10 Yr Bond Futures .....	12/15/2022	161	12,988,207	13,185,527	(197,320)
Euro-BOBL Futures .....	12/08/2022	419	53,293,111	52,334,448	958,663
Euro-BTP Futures .....	12/08/2022	68	8,054,972	8,441,763	(386,791)
Euro-Bund Futures .....	12/08/2022	31	4,529,534	4,544,591	(15,057)
Euro-OAT Futures .....	12/08/2022	59	8,509,600	8,383,542	126,058
Korea 10 Yr Bond Futures .....	12/20/2022	153	12,283,118	12,877,128	(594,010)
Long Gilt Futures .....	03/29/2023	315	39,730,353	39,859,845	(129,492)
					<u>\$ 572,351</u>
				Appreciation	\$ 1,958,892
				Depreciation	\$ (1,386,541)

**FORWARD FOREIGN CURRENCY CONTRACTS**

Counterparty		Contracts to Deliver (000)		In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Bank of America, NA .....	JPY	1,708,358	USD	11,847	12/02/2022	\$ (524,020)
Bank of America, NA .....	USD	4,396	BRL	23,688	12/02/2022	169,073
Bank of America, NA .....	NZD	8,125	USD	5,036	12/07/2022	(84,538)
Bank of America, NA .....	SGD	6,792	USD	4,945	12/07/2022	(46,609)
Bank of America, NA .....	USD	2,651	NOK	26,566	12/07/2022	47,512
Bank of America, NA .....	INR	398,285	USD	4,799	12/21/2022	(96,314)
Bank of America, NA .....	USD	6,967	INR	572,068	12/21/2022	63,896
Bank of America, NA .....	CLP	11,008,167	USD	11,725	01/19/2023	(537,302)
Bank of America, NA .....	USD	4,837	CLP	4,520,390	01/19/2023	197,783
Bank of America, NA .....	USD	7,483	KRW	10,259,896	01/30/2023	391,797
Barclays Bank PLC .....	CHF	2,433	USD	2,522	12/07/2022	(50,387)
Barclays Bank PLC .....	EUR	2,325	USD	2,411	12/07/2022	(9,105)
Barclays Bank PLC .....	MYR	16,759	USD	3,795	12/15/2022	5,395
Barclays Bank PLC .....	JPY	631,911	USD	4,663	12/16/2022	78,212
Barclays Bank PLC .....	KRW	7,154,394	USD	5,308	01/30/2023	(183,093)
BNP Paribas SA .....	JPY	2,203,779	USD	15,717	12/02/2022	(242,000)
BNP Paribas SA .....	CAD	7,423	USD	5,524	12/07/2022	5,515
BNP Paribas SA .....	CNH	188,080	USD	26,409	12/07/2022	(293,321)
BNP Paribas SA .....	JPY	1,020,606	USD	7,195	12/07/2022	(199,746)
BNP Paribas SA .....	NOK	99,195	USD	9,973	12/07/2022	(100,944)
BNP Paribas SA .....	ZAR	84,845	USD	4,967	12/07/2022	58,233
BNP Paribas SA .....	USD	4,602	INR	380,391	12/21/2022	73,368
BNP Paribas SA .....	IDR	73,711,263	USD	4,726	01/26/2023	20,963
BNP Paribas SA .....	KRW	16,562,867	USD	12,396	01/30/2023	(316,784)
Brown Brothers Harriman & Co. ....	JPY	1,393,118	USD	10,044	12/02/2022	(44,173)
Brown Brothers Harriman & Co. ....	CAD	4,701	USD	3,457	12/07/2022	(37,807)
Brown Brothers Harriman & Co. ....	USD	4,471	CNH	32,289	12/07/2022	113,710
Brown Brothers Harriman & Co. ....	USD	2,013	THB	72,898	12/07/2022	54,702
Brown Brothers Harriman & Co. ....	GBP	23,700	USD	28,680	01/18/2023	66,410
Brown Brothers Harriman & Co.+ .....	AUD	15,179	USD	9,768	12/05/2022	(535,841)
Brown Brothers Harriman & Co.+ .....	CAD	1,072	USD	800	12/05/2022	2,973
Brown Brothers Harriman & Co.+ .....	CAD	65,009	USD	47,834	12/05/2022	(494,869)
Brown Brothers Harriman & Co.+ .....	EUR	7,827	USD	7,778	12/05/2022	(367,755)
Brown Brothers Harriman & Co.+ .....	GBP	0*	USD	1	12/05/2022	2
Brown Brothers Harriman & Co.+ .....	GBP	42,014	USD	48,417	12/05/2022	(2,224,080)
Brown Brothers Harriman & Co.+ .....	SGD	2,561	USD	1,816	12/05/2022	(65,857)
Brown Brothers Harriman & Co.+ .....	USD	19,934	AUD	30,247	12/05/2022	598,366
Brown Brothers Harriman & Co.+ .....	USD	47,768	CAD	64,940	12/05/2022	509,842
Brown Brothers Harriman & Co.+ .....	USD	50,439	CAD	67,214	12/05/2022	(471,171)
Brown Brothers Harriman & Co.+ .....	USD	7,867	EUR	7,912	12/05/2022	367,835
Brown Brothers Harriman & Co.+ .....	USD	8,070	EUR	7,752	12/05/2022	(1,697)
Brown Brothers Harriman & Co.+ .....	USD	98,209	GBP	83,785	12/05/2022	2,780,485

Counterparty		Contracts to Deliver (000)		In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Brown Brothers Harriman & Co.+. . . . .	USD	49	GBP	41	12/05/2022	\$ (152)
Brown Brothers Harriman & Co.+. . . . .	USD	3,694	SGD	5,133	12/05/2022	78,469
Brown Brothers Harriman & Co.+. . . . .	GBP	2	USD	2	12/12/2022	(121)
Brown Brothers Harriman & Co.+. . . . .	USD	5	GBP	4	12/12/2022	148
Brown Brothers Harriman & Co.+. . . . .	USD	2	GBP	2	12/28/2022	38
Citibank, NA . . . . .	CHF	11,559	USD	12,079	12/07/2022	(142,637)
Citibank, NA . . . . .	GBP	8,047	USD	9,560	12/07/2022	(139,973)
Citibank, NA . . . . .	USD	4,961	MXN	95,218	12/07/2022	(30,493)
Citibank, NA . . . . .	INR	962,719	USD	11,585	12/21/2022	(246,974)
Citibank, NA . . . . .	AUD	51,101	USD	32,423	01/19/2023	(2,335,810)
Credit Suisse International. . . . .	USD	4,536	AUD	6,782	12/07/2022	67,687
Deutsche Bank AG. . . . .	USD	642	DKK	4,662	12/07/2022	10,093
Goldman Sachs Bank USA . . . . .	JPY	135,060	USD	966	12/02/2022	(12,505)
Goldman Sachs Bank USA . . . . .	USD	7,053	NOK	72,603	12/07/2022	320,700
HSBC Bank USA. . . . .	BRL	24,737	USD	4,611	12/02/2022	(155,554)
HSBC Bank USA. . . . .	SGD	16,858	USD	11,979	12/07/2022	(409,371)
HSBC Bank USA. . . . .	USD	4,908	PLN	22,024	12/07/2022	(1,891)
HSBC Bank USA. . . . .	USD	2,376	SGD	3,333	12/07/2022	73,306
HSBC Bank USA. . . . .	USD	9,779	ZAR	169,539	12/07/2022	29,638
HSBC Bank USA. . . . .	EUR	111,917	USD	114,801	12/21/2022	(1,858,184)
HSBC Bank USA. . . . .	INR	383,529	USD	4,764	12/21/2022	50,318
HSBC Bank USA. . . . .	KRW	4,723,587	USD	3,539	01/30/2023	(86,320)
JPMorgan Chase Bank, NA . . . . .	CHF	4,593	USD	4,795	12/07/2022	(61,012)
JPMorgan Chase Bank, NA . . . . .	GBP	4,207	USD	4,999	12/07/2022	(71,701)
JPMorgan Chase Bank, NA . . . . .	USD	4,940	MXN	95,506	12/07/2022	5,872
JPMorgan Chase Bank, NA . . . . .	USD	4,882	SGD	6,747	12/07/2022	75,933
JPMorgan Chase Bank, NA . . . . .	USD	4,785	INR	390,929	12/21/2022	19,536
Morgan Stanley Capital Services LLC . . . . .	BRL	23,161	USD	4,297	12/02/2022	(166,148)
Morgan Stanley Capital Services LLC . . . . .	AUD	8,135	USD	5,363	12/07/2022	(159,664)
Morgan Stanley Capital Services LLC . . . . .	CAD	76,130	USD	56,477	12/07/2022	(120,203)
Morgan Stanley Capital Services LLC . . . . .	USD	14,187	CHF	13,990	12/07/2022	605,122
Morgan Stanley Capital Services LLC . . . . .	USD	5,862	EUR	5,644	12/07/2022	12,726
Morgan Stanley Capital Services LLC . . . . .	USD	5,089	GBP	4,309	12/07/2022	105,568
Morgan Stanley Capital Services LLC . . . . .	USD	5,004	PLN	22,777	12/07/2022	69,620
Morgan Stanley Capital Services LLC . . . . .	USD	4,818	SGD	6,778	12/07/2022	162,883
Morgan Stanley Capital Services LLC . . . . .	USD	4,781	INR	393,436	12/21/2022	55,064
Morgan Stanley Capital Services LLC . . . . .	USD	4,270	BRL	23,161	01/04/2023	164,945
Morgan Stanley Capital Services LLC . . . . .	USD	4,887	KRW	6,655,001	01/30/2023	220,921
Royal Bank of Scotland PLC . . . . .	USD	5,007	CAD	6,786	12/07/2022	37,300
Standard Chartered Bank . . . . .	JPY	1,501,548	USD	10,684	12/02/2022	(189,713)
Standard Chartered Bank . . . . .	USD	4,686	BRL	24,210	12/02/2022	(20,679)
Standard Chartered Bank . . . . .	NZD	20,910	USD	12,743	12/07/2022	(432,790)
Standard Chartered Bank . . . . .	SEK	51,490	USD	4,812	12/07/2022	(92,087)
Standard Chartered Bank . . . . .	INR	599,064	USD	7,269	12/21/2022	(94,052)
Standard Chartered Bank . . . . .	THB	71,661	USD	1,943	01/19/2023	(100,229)
Standard Chartered Bank . . . . .	KRW	6,800,748	USD	4,833	01/30/2023	(386,725)
Standard Chartered Bank . . . . .	USD	4,518	KRW	6,464,762	01/30/2023	443,531
UBS AG . . . . .	JPY	442,716	USD	3,127	12/02/2022	(78,578)
UBS AG . . . . .	CHF	9,365	USD	9,825	12/07/2022	(78,101)
UBS AG . . . . .	EUR	111,917	USD	114,880	12/07/2022	(1,619,073)
UBS AG . . . . .	USD	9,669	CHF	9,305	12/07/2022	169,448
UBS AG . . . . .	USD	7,152	CLP	6,446,578	01/19/2023	28,997
						<u>\$ (7,604,218)</u>
					Appreciation	\$ 8,413,935
					Depreciation	\$ (16,018,153)

+ Used for share class hedging purposes.

**CENTRALLY CLEARED CREDIT DEFAULT SWAP**

Clearing Broker/(Exchange)	Referenced Obligation	Termination Date	Notional Amount (000)	Market Value	Unrealized Appreciation/ (Depreciation)
<b>Buy Contracts</b>					
Citigroup Global Markets, Inc./(INTRCONX)	iTraxx-XOVER Series 38, 5 Year Index	12/20/2027	EUR 4,760	\$ (84,051)	\$ (133,750)
<b>Sale Contracts</b>					
Citigroup Global Markets, Inc./(INTRCONX)	CDX-NAHY Series 39, 5 Year Index	12/20/2027	USD 4,780	89,333	135,367
Total				<u>\$ 5,282</u>	<u>\$ 1,617</u>
				Appreciation	\$ 135,367
				Depreciation	\$ (133,750)

**CENTRALLY CLEARED INTEREST RATE SWAP**

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%	\$ (198,824)
Citigroup Global Markets, Inc./(LCH Group)	NZD 18,321	11/02/2024	3 Month BKBM	2.503%	(550,116)
Citigroup Global Markets, Inc./(LCH Group)	EUR 10,932	05/12/2027	6 Month EURIBOR	1.494%	(559,087)
Citigroup Global Markets, Inc./(LCH Group)	EUR 8,348	05/13/2027	6 Month EURIBOR	1.464%	(437,712)
Citigroup Global Markets, Inc./(LCH Group)	EUR 10,760	08/18/2032	6 Month EURIBOR	1.800%	(783,067)
Citigroup Global Markets, Inc./(LCH Group)	AUD 8,875	11/11/2032	6 Month BBSW	4.500%	173,783
Citigroup Global Markets, Inc./(LCH Group)	AUD 8,875	11/14/2032	6 Month BBSW	4.355%	100,653
Citigroup Global Markets, Inc./(LCH Group)	EUR 7,040	09/30/2050	0.122%	6 Month EURIBOR	3,031,315
Citigroup Global Markets, Inc./(LCH Group)	EUR 7,040	09/30/2050	6 Month EURIBOR	(0.017)%	(3,238,080)
Citigroup Global Markets, Inc./(LCH Group)	EUR 6,680	11/10/2050	6 Month EURIBOR	(0.043)%	(3,121,151)
Citigroup Global Markets, Inc./(LCH Group)	EUR 6,680	11/10/2050	0.022%	6 Month EURIBOR	2,976,629
Total					\$ (2,605,657)
				Appreciation	\$ 6,282,380
				Depreciation	\$ (8,888,037)

**CREDIT DEFAULT SWAPS**

Counterparty	Referenced Obligation	Termination Date	Notional Amount (000)	Market Value	Upfront Premiums Paid/ (Received)	Unrealized Appreciation/ (Depreciation)
<b>Sale Contracts</b>						
Credit Suisse International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 1,427	\$ (335,987)	\$ (153,486)	\$ (182,501)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 779	(183,369)	(100,573)	(82,796)
Total				<u>\$ (519,356)</u>	<u>\$ (254,059)</u>	<u>\$ (265,297)</u>
Total for Swaps						<u>\$ (2,869,337)</u>

^ Principal amount less than 500.

\* 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 November 30, 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
- DKK – Danish Krone
- 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

USD – United States Dollar  
ZAR – South African Rand

Glossary:

ABS	– Asset-Backed Securities
BBSW	– Bank Bill Swap Reference Rate (Australia)
BKBM	– Bank Bill Benchmark (New Zealand)
BOBL	– Bundesobligationen
BTP	– Buoni del Tesoro Poliennali
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
OAT	– Obligations Assimilables du Trésor
OSE	– Osaka Securities Exchange
REIT	– Real Estate Investment Trust

	Shares	Value (USD)	Net Assets %
<b>TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET</b>			
<b>COMMON STOCKS</b>			
<b>INFORMATION TECHNOLOGY</b>			
<b>COMMUNICATIONS EQUIPMENT</b>			
Motorola Solutions, Inc. ....	18,075	\$ 4,920,015	0.6%
<b>IT SERVICES</b>			
PayPal Holdings, Inc. ....	12,312	965,384	0.1
Visa, Inc. - Class A ....	61,881	13,428,177	1.7
		<u>14,393,561</u>	<u>1.8</u>
<b>SEMICONDUCTORS &amp; SEMICONDUCTOR EQUIPMENT</b>			
Advanced Micro Devices, Inc. ....	39,189	3,042,242	0.4
Broadcom, Inc. ....	5,492	3,026,257	0.4
NVIDIA Corp. ....	19,949	3,375,969	0.4
NXP Semiconductors NV ....	15,294	2,689,297	0.3
QUALCOMM, Inc. ....	28,859	3,650,375	0.5
		<u>15,784,140</u>	<u>2.0</u>
<b>SOFTWARE</b>			
Microsoft Corp. ....	107,837	27,513,532	3.4
Oracle Corp. ....	66,830	5,548,895	0.7
		<u>33,062,427</u>	<u>4.1</u>
<b>TECHNOLOGY HARDWARE, STORAGE &amp; PERIPHERALS</b>			
Apple, Inc. ....	139,354	20,628,573	2.6
		<u>88,788,716</u>	<u>11.1</u>
<b>FINANCIALS</b>			
<b>BANKS</b>			
Fifth Third Bancorp ....	229,368	8,339,820	1.0
PNC Financial Services Group, Inc. (The) ....	64,337	10,825,344	1.4
Wells Fargo & Co. ....	169,776	8,140,759	1.0
		<u>27,305,923</u>	<u>3.4</u>
<b>CAPITAL MARKETS</b>			
Charles Schwab Corp. (The) ....	109,456	9,034,498	1.1
Goldman Sachs Group, Inc. (The) ....	12,565	4,851,975	0.6
Jefferies Financial Group, Inc. ....	84,506	3,210,383	0.4
S&P Global, Inc. ....	9,929	3,502,951	0.5
		<u>20,599,807</u>	<u>2.6</u>
<b>DIVERSIFIED FINANCIAL SERVICES</b>			
Berkshire Hathaway, Inc. - Class B ....	96,726	30,816,904	3.8
<b>INSURANCE</b>			
Progressive Corp. (The) ....	34,042	4,498,650	0.6
		<u>83,221,284</u>	<u>10.4</u>
<b>HEALTH CARE</b>			
<b>HEALTH CARE PROVIDERS &amp; SERVICES</b>			
HCA Healthcare, Inc. ....	19,967	4,796,473	0.6
Humana, Inc. ....	16,530	9,089,847	1.1
UnitedHealth Group, Inc. ....	28,291	15,496,678	2.0
		<u>29,382,998</u>	<u>3.7</u>
<b>LIFE SCIENCES TOOLS &amp; SERVICES</b>			
Danaher Corp. ....	12,093	3,306,347	0.4
Thermo Fisher Scientific, Inc. ....	13,747	7,701,345	1.0
		<u>11,007,692</u>	<u>1.4</u>
<b>PHARMACEUTICALS</b>			
Eli Lilly & Co. ....	9,220	3,421,358	0.4
Johnson & Johnson ....	87,743	15,618,254	1.9
Merck & Co., Inc. ....	50,554	5,567,006	0.7
Pfizer, Inc. ....	203,763	10,214,639	1.3
		<u>34,821,257</u>	<u>4.3</u>
		<u>75,211,947</u>	<u>9.4</u>
<b>INDUSTRIALS</b>			
<b>AEROSPACE &amp; DEFENSE</b>			
Boeing Co. (The) ....	23,332	4,173,628	0.5
Howmet Aerospace, Inc. ....	45,190	1,702,307	0.2
Raytheon Technologies Corp. ....	127,887	12,625,005	1.6
		<u>18,500,940</u>	<u>2.3</u>
<b>COMMERCIAL SERVICES &amp; SUPPLIES</b>			
Republic Services, Inc. ....	35,952	5,007,754	0.6

	Shares	Value (USD)	Net Assets %
<b>CONSTRUCTION &amp; ENGINEERING</b>			
WillScot Mobile Mini Holdings Corp. ....	42,608	\$ 2,054,132	0.3%
<b>INDUSTRIAL CONGLOMERATES</b>			
Honeywell International, Inc. ....	68,412	15,019,855	1.9
<b>MACHINERY</b>			
Deere & Co. ....	9,857	4,346,937	0.5
<b>PROFESSIONAL SERVICES</b>			
Jacobs Solutions, Inc. ....	15,248	1,929,482	0.2
<b>ROAD &amp; RAIL</b>			
Canadian Pacific Railway Ltd. (United States) .....	14,875	1,218,411	0.2
CSX Corp. ....	151,318	4,946,585	0.6
Norfolk Southern Corp. ....	28,240	7,243,560	0.9
Union Pacific Corp. ....	32,169	6,994,506	0.9
		<u>20,403,062</u>	<u>2.6</u>
		<u>67,262,162</u>	<u>8.4</u>
<b>CONSUMER STAPLES</b>			
<b>BEVERAGES</b>			
PepsiCo, Inc. ....	113,329	21,023,663	2.6
<b>FOOD &amp; STAPLES RETAILING</b>			
Costco Wholesale Corp. ....	6,565	3,540,176	0.4
Kroger Co. (The) ....	131,805	6,483,488	0.8
		<u>10,023,664</u>	<u>1.2</u>
<b>HOUSEHOLD PRODUCTS</b>			
Procter & Gamble Co. (The) ....	83,615	12,472,013	1.6
		<u>43,519,340</u>	<u>5.4</u>
<b>COMMUNICATION SERVICES</b>			
<b>DIVERSIFIED TELECOMMUNICATION SERVICES</b>			
Comcast Corp. - Class A ....	95,871	3,512,714	0.5
<b>ENTERTAINMENT</b>			
Walt Disney Co. (The) ....	23,914	2,340,463	0.3
<b>INTERACTIVE MEDIA &amp; SERVICES</b>			
Alphabet, Inc. - Class A ....	262,533	26,513,208	3.3
Meta Platforms, Inc. - Class A ....	34,733	4,101,967	0.5
		<u>30,615,175</u>	<u>3.8</u>
<b>WIRELESS TELECOMMUNICATION SERVICES</b>			
T-Mobile US, Inc. ....	43,844	6,640,612	0.8
		<u>43,108,964</u>	<u>5.4</u>
<b>ENERGY</b>			
<b>ENERGY EQUIPMENT &amp; SERVICES</b>			
Schlumberger NV ....	63,829	3,290,385	0.4
<b>OIL, GAS &amp; CONSUMABLE FUELS</b>			
Chevron Corp. ....	37,552	6,883,657	0.9
EOG Resources, Inc. ....	87,905	12,476,357	1.5
EQT Corp. ....	69,958	2,966,919	0.4
Exxon Mobil Corp. ....	84,087	9,362,246	1.2
Occidental Petroleum Corp. ....	73,922	5,136,840	0.6
		<u>36,826,019</u>	<u>4.6</u>
		<u>40,116,404</u>	<u>5.0</u>
<b>CONSUMER DISCRETIONARY</b>			
<b>HOTELS, RESTAURANTS &amp; LEISURE</b>			
Booking Holdings, Inc. ....	5,601	11,647,000	1.5
McDonald's Corp. ....	29,513	8,050,851	1.0
		<u>19,697,851</u>	<u>2.5</u>
<b>INTERNET &amp; DIRECT MARKETING RETAIL</b>			
Amazon.com, Inc. ....	67,666	6,532,475	0.8
<b>LEISURE PRODUCTS</b>			
Mattel, Inc. ....	98,290	1,791,827	0.2
<b>SPECIALTY RETAIL</b>			
Home Depot, Inc. (The) ....	30,169	9,774,454	1.2
		<u>37,796,607</u>	<u>4.7</u>
<b>UTILITIES</b>			
<b>ELECTRIC UTILITIES</b>			
NextEra Energy, Inc. ....	80,832	6,846,471	0.9

	Rate	Date	Shares/Principal (-)/(000)	Value (USD)	Net Assets %
<b>MATERIALS</b>					
<b>CHEMICALS</b>					
FMC Corp. ....			43,735	\$ 5,713,540	0.7%
<b>REAL ESTATE</b>					
<b>EQUITY REAL ESTATE INVESTMENT TRUSTS (REITs)</b>					
SBA Communications Corp. ....			14,638	4,381,153	0.6
				<u>495,966,588</u>	<u>62.0</u>
<b>MONEY MARKET INSTRUMENTS</b>					
<b>U.S. TREASURY BILLS</b>					
U.S. Treasury Bill(a) .....	0.00%	01/05/2023	USD 63,900	63,660,509	8.0
U.S. Treasury Bill .....	0.00%	02/02/2023	55,500	55,107,127	6.9
U.S. Treasury Bill .....	0.00%	02/07/2023	40,000	39,687,200	5.0
U.S. Treasury Bill .....	0.00%	02/21/2023	40,000	39,620,976	4.9
U.S. Treasury Bill .....	0.00%	02/28/2023	40,000	39,585,160	4.9
U.S. Treasury Bill .....	0.00%	01/19/2023	15,000	14,919,354	1.9
				<u>252,580,326</u>	<u>31.6</u>
				<u>748,546,914</u>	<u>93.6</u>
<b>OTHER TRANSFERABLE SECURITIES</b>					
<b>COMMON STOCKS</b>					
<b>FINANCIALS</b>					
<b>CONSUMER FINANCE</b>					
Stripe, Inc.(b) .....			15,855	477,235	0.1
<b>INFORMATION TECHNOLOGY</b>					
<b>TECHNOLOGY HARDWARE, STORAGE &amp; PERIPHERALS</b>					
Epic Games, Inc.(b) .....			3,249	2,824,941	0.3
				<u>3,302,176</u>	<u>0.4</u>
<b>PREFERRED STOCKS</b>					
<b>CONSUMER STAPLES</b>					
<b>FOOD PRODUCTS</b>					
Dream Holdings, Inc., Series 2(b) .....	0.00%		92,100	354,124	0.0
Dream Holdings, Inc., Series D(b) .....	0.00%		326,648	797,021	0.1
				<u>1,151,145</u>	<u>0.1</u>
<b>WARRANTS</b>					
<b>FINANCIALS</b>					
<b>DIVERSIFIED FINANCIAL SERVICES</b>					
Pershing Square Holdings Ltd., - Class A, expiring 07/24/2027(b) .....			6,105	0	0.0
				<u>4,453,321</u>	<u>0.5</u>
<b>Total Investments</b>				<u>\$ 753,000,235</u>	<u>94.1%</u>
<b>Time Deposits</b>					
Credit Suisse, Zurich(c) .....	(0.08)%	–		77,238	0.0
HSBC, Hong Kong(c) .....	2.65 %	–		275,589	0.1
SMBC, London(c) .....	(0.28)%	–		29,266	0.0
SMBC, London(c) .....	1.92 %	–		200,176	0.0
SMBC, Tokyo(c) .....	0.73 %	–		144,192	0.0
SMBC, Tokyo(c) .....	3.18 %	–		38,908,725	4.9
<b>Total Time Deposits</b> .....				<u>39,635,186</u>	<u>5.0</u>
<b>Other assets less liabilities</b> .....				<u>7,271,687</u>	<u>0.9</u>
<b>Net Assets</b> .....				<u>\$ 799,907,108</u>	<u>100.0%</u>

**FUTURES**

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation/ (Depreciation)
<b>Short</b>					
Euro Fx Curr Future .....	12/19/2022	131	\$ 16,611,752	\$ 17,076,669	\$ (464,917)
S&P 500 E-Mini Futures .....	12/16/2022	182	35,961,895	37,139,375	(1,177,480)
U.S. T-Note 10 Yr (CBT) Futures .....	12/20/2022	107	11,803,625	12,114,406	(310,781)
					<u>\$ (1,953,178)</u>



**FORWARD FOREIGN CURRENCY CONTRACTS**

Counterparty	Contracts to Deliver (000)	In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Brown Brothers Harriman & Co.+	CHF 2,998	USD 3,024	12/5/2022	\$ (145,494)
Brown Brothers Harriman & Co.+	EUR 330,756	USD 328,606	12/5/2022	(15,646,942)
Brown Brothers Harriman & Co.+	EUR 673	USD 701	12/5/2022	189
Brown Brothers Harriman & Co.+	GBP 5,961	USD 6,867	12/5/2022	(318,343)
Brown Brothers Harriman & Co.+	JPY 8,269,063	USD 56,418	12/5/2022	(3,482,956)
Brown Brothers Harriman & Co.+	PLN 361	USD 76	12/5/2022	(4,546)
Brown Brothers Harriman & Co.+	SGD 2,458	USD 1,743	12/5/2022	(64,003)
Brown Brothers Harriman & Co.+	USD 77	CNH 72	12/5/2022	(369)
Brown Brothers Harriman & Co.+	USD 6,098	CNH 5,959	12/5/2022	201,770
Brown Brothers Harriman & Co.+	USD 89	EUR 86	12/5/2022	(27)
Brown Brothers Harriman & Co.+	USD 662,298	EUR 657,466	12/5/2022	21,998,151
Brown Brothers Harriman & Co.+	USD 74	GBP 62	12/5/2022	(7)
Brown Brothers Harriman & Co.+	USD 13,869	GBP 11,935	12/5/2022	517,000
Brown Brothers Harriman & Co.+	USD 114,812	JPY 16,497,418	12/5/2022	4,696,029
Brown Brothers Harriman & Co.+	USD 155	PLN 727	12/5/2022	6,613
Brown Brothers Harriman & Co.+	USD 3,563	SGD 4,976	12/5/2022	93,540
				\$ 7,850,605
			Appreciation	\$ 27,513,292
			Depreciation	\$ (19,662,687)

+ 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)
<b>Pay Total Return on Reference Obligation</b>					
Morgan Stanley Capital Services LLC					
Acadia Realty Trust	108	FedFundEffective Minus 0.21%	USD 2	03/06/2023	\$ 708
Acadia Realty Trust	774	FedFundEffective Minus 0.22%	USD 15	03/06/2023	3,117
Acadia Realty Trust	279	FedFundEffective Minus 0.23%	USD 6	03/06/2023	1,660
Acadia Realty Trust	402	FedFundEffective Minus 0.26%	USD 8	03/06/2023	(18,063)
Acadia Realty Trust	785	FedFundEffective Minus 0.25%	USD 16	03/06/2023	4,168
Acadia Realty Trust	3,500	FedFundEffective Minus 0.24%	USD 74	03/06/2023	20,061
Acadia Realty Trust	62	FedFundEffective Minus 0.72%	USD 1	03/06/2023	310
Agree Realty Corp.	140	FedFundEffective Minus 0.22%	USD 10	03/06/2023	(97)
Agree Realty Corp.	8	FedFundEffective Minus 0.23%	USD 1	03/06/2023	7
Agree Realty Corp.	107	FedFundEffective Minus 0.26%	USD 7	03/06/2023	(2,898)
Agree Realty Corp.	281	FedFundEffective Minus 0.25%	USD 19	03/06/2023	(336)
Agree Realty Corp.	591	FedFundEffective Minus 0.24%	USD 41	03/06/2023	(163)
AMC Entertainment Holdings, Inc.	147	FedFundEffective Minus 10.72%	USD 1	03/06/2023	378
AMC Entertainment Holdings, Inc.	90	FedFundEffective Minus 5.62%	USD 0*	03/06/2023	104
AMC Entertainment Holdings, Inc.	233	FedFundEffective Minus 6.47%	USD 0*	03/06/2023	148
AMC Entertainment Holdings, Inc.	15,496	FedFundEffective Minus 0.24%	USD 0*	03/06/2023	48,459
AMC Entertainment Holdings, Inc.	9,802	FedFundEffective Minus 1.20%	USD 99	03/06/2023	(12,442)
AMC Entertainment Holdings, Inc.	973	FedFundEffective Minus 5.95%	USD 13	03/06/2023	2,128
AMC Entertainment Holdings, Inc.	7	FedFundEffective Minus 18.12%	USD 0*	03/06/2023	18
AMC Entertainment Holdings, Inc.	59	FedFundEffective Minus 18.92%	USD 0*	03/06/2023	(33)
AMC Entertainment Holdings, Inc.	418	FedFundEffective Minus 8.47%	USD 4	03/06/2023	989
AMC Entertainment Holdings, Inc.	31	FedFundEffective Minus 18.37%	USD 0*	03/06/2023	(15)
AMC Entertainment Holdings, Inc.	2,274	FedFundEffective Minus 2.10%	USD 28	03/06/2023	2,470
AMC Entertainment Holdings, Inc.	2,106	FedFundEffective Plus 0.38%	USD 21	03/06/2023	(3,911)
AMC Entertainment Holdings, Inc.	296	FedFundEffective Minus 7.57%	USD 6	03/06/2023	3,079
Avery Dennison Corp.	3,013	FedFundEffective Minus 0.24%	USD 564	03/06/2023	(18,554)
Chatham Lodging Trust	79	FedFundEffective Minus 0.72%	USD 1	03/06/2023	(52)
Chatham Lodging Trust	114	FedFundEffective Minus 0.21%	USD 1	03/06/2023	(28)
Chatham Lodging Trust	56	FedFundEffective Minus 0.49%	USD 1	03/06/2023	24
Chatham Lodging Trust	1,137	FedFundEffective Minus 0.22%	USD 14	03/06/2023	(777)
Chatham Lodging Trust	36	FedFundEffective Minus 0.23%	USD 0*	03/06/2023	(40)
Chatham Lodging Trust	543	FedFundEffective Minus 0.26%	USD 8	03/06/2023	(22,815)
Chatham Lodging Trust	5,724	FedFundEffective Minus 0.24%	USD 77	03/06/2023	378
Chatham Lodging Trust	1,440	FedFundEffective Minus 0.25%	USD 19	03/06/2023	(603)
Chipotle Mexican Grill, Inc.	546	FedFundEffective Minus 0.24%	USD 820	03/06/2023	(68,192)
Cognizant Technology Solutions Corp.	38	FedFundEffective Minus 0.72%	USD 3	03/06/2023	411
Cognizant Technology Solutions Corp.	2,829	FedFundEffective Minus 0.22%	USD 214	03/06/2023	37,619
Cognizant Technology Solutions Corp.	2,425	FedFundEffective Minus 0.24%	USD 203	03/06/2023	69,024
DraftKings, Inc.	7,539	FedFundEffective Minus 0.71%	USD 100	03/06/2023	(15,966)
DraftKings, Inc.	5,298	FedFundEffective Minus 0.56%	USD 66	03/06/2023	6,656
DraftKings, Inc.	3,958	FedFundEffective Minus 0.22%	USD 66	03/06/2023	5,712
DraftKings, Inc.	432	FedFundEffective Minus 0.57%	USD 7	03/06/2023	(118)
DraftKings, Inc.	394	FedFundEffective Minus 0.24%	USD 7	03/06/2023	1,183

Counterparty & Referenced Obligation	# of Shares or Units	Rate Paid/Received	Notional Amount (000)	Maturity Date	Unrealized Appreciation/ (Depreciation)
GameStop Corp.	59	FedFundEffective Minus 10.77%	USD 2	03/06/2023	\$ 91
GameStop Corp.	4,408	FedFundEffective Minus 31.46%	USD 145	03/06/2023	33,791
GameStop Corp.	3,315	FedFundEffective Minus 11.42%	USD 91	03/06/2023	4,145
GameStop Corp.	3,208	FedFundEffective Minus 19.47%	USD 113	03/06/2023	28,500
GameStop Corp.	276	FedFundEffective Minus 15.57%	USD 9	03/06/2023	2,149
GameStop Corp.	54	FedFundEffective Minus 31.57%	USD 2	03/06/2023	377
GameStop Corp.	2,427	FedFundEffective Minus 10.75%	USD 66	03/06/2023	2,812
GameStop Corp.	268	FedFundEffective Minus 11.67%	USD 7	03/06/2023	0
GameStop Corp.	115	FedFundEffective Minus 29.87%	USD 5	03/06/2023	1,649
Hasbro, Inc.	9,310	FedFundEffective Minus 0.24%	USD 576	03/06/2023	(8,980)
Hudson Pacific Properties, Inc.	13,304	FedFundEffective Minus 0.23%	USD 196	03/06/2023	42,028
Hudson Pacific Properties, Inc.	9,191	FedFundEffective Minus 0.24%	USD 121	03/06/2023	14,797
Hudson Pacific Properties, Inc.	17,949	FedFundEffective Minus 0.22%	USD 352	03/06/2023	185,136
IQVIA Holdings, Inc.	3,764	FedFundEffective Minus 0.24%	USD 811	03/06/2023	(9,881)
Lemonade, Inc.	9	FedFundEffective Minus 4.67%	USD 0*	03/06/2023	37
Lemonade, Inc.	67	FedFundEffective Minus 2.77%	USD 2	03/06/2023	205
Lemonade, Inc.	63	FedFundEffective Minus 17.82%	USD 1	03/06/2023	185
Lemonade, Inc.	581	FedFundEffective Minus 16.50%	USD 12	03/06/2023	427
Lemonade, Inc.	5,302	FedFundEffective Minus 16.26%	USD 96	03/06/2023	(9,396)
Lemonade, Inc.	4,104	FedFundEffective Minus 6.72%	USD 90	03/06/2023	8,284
Lemonade, Inc.	34	FedFundEffective Minus 2.57%	USD 1	03/06/2023	172
Lemonade, Inc.	2,922	FedFundEffective Minus 18.05%	USD 47	03/06/2023	10,618
Lemonade, Inc.	2,785	FedFundEffective Minus 3.70%	USD 66	03/06/2023	10,519
Lemonade, Inc.	340	FedFundEffective Minus 1.77%	USD 8	03/06/2023	992
Lemonade, Inc.	228	FedFundEffective Minus 9.72%	USD 5	03/06/2023	566
Lemonade, Inc.	191	FedFundEffective Minus 15.72%	USD 6	03/06/2023	1,848
Lemonade, Inc.	1,359	FedFundEffective Minus 17.60%	USD 29	03/06/2023	1,784
Lucid Group, Inc.	6,640	FedFundEffective Minus 11.67%	USD 112	03/06/2023	44,936
Lucid Group, Inc.	6,127	FedFundEffective Minus 8.97%	USD 93	03/06/2023	30,475
Lucid Group, Inc.	4,296	FedFundEffective Minus 7.40%	USD 66	03/06/2023	22,722
Lucid Group, Inc.	350	FedFundEffective Minus 10.17%	USD 6	03/06/2023	2,115
Lucid Group, Inc.	2,610	FedFundEffective Minus 15.22%	USD 47	03/06/2023	29,374
Lucid Group, Inc.	6,188	FedFundEffective Minus 14.67%	USD 113	03/06/2023	50,024
Lucid Group, Inc.	14	FedFundEffective Minus 9.27%	USD 0*	03/06/2023	88
Lucid Group, Inc.	507	FedFundEffective Minus 11.07%	USD 7	03/06/2023	1,365
Membership Collective Group, Inc.	959	FedFundEffective Minus 2.70%	USD 7	03/06/2023	2,902
Membership Collective Group, Inc.	708	FedFundEffective Minus 2.55%	USD 5	03/06/2023	1,594
Membership Collective Group, Inc.	43,252	FedFundEffective Minus 1.80%	USD 152	03/06/2023	(42,785)
Membership Collective Group, Inc.	3,225	FedFundEffective Minus 3.00%	USD 27	03/06/2023	36,559
Membership Collective Group, Inc.	58,768	FedFundEffective Minus 2.40%	USD 254	03/06/2023	(10,009)
Membership Collective Group, Inc.	267	FedFundEffective Minus 2.85%	USD 2	03/06/2023	663
Membership Collective Group, Inc.	2,268	FedFundEffective Minus 2.95%	USD 20	03/06/2023	9,379
Membership Collective Group, Inc.	1,684	FedFundEffective Minus 1.95%	USD 8	03/06/2023	817
Membership Collective Group, Inc.	17,475	FedFundEffective Minus 2.25%	USD 92	03/06/2023	13,208
Membership Collective Group, Inc.	15,445	FedFundEffective Minus 1.90%	USD 102	03/06/2023	32,099
Membership Collective Group, Inc.	14,104	FedFundEffective Minus 2.05%	USD 96	03/06/2023	32,573
MSABAMAL	16,511	FedFundEffective Minus 0.50%	USD 1,647	03/06/2023	(45,856)
MSABAMAL	33,933	FedFundEffective Minus 0.50%	USD 3,391	03/06/2023	(88,877)
MSABAMAL	16,511	FedFundEffective Minus 0.50%	USD 1,641	03/06/2023	(51,989)
MSABAMAL	546	FedFundEffective Minus 0.50%	USD 54	03/06/2023	(1,358)
MSABAMAL	22,612	FedFundEffective Minus 0.50%	USD 2,247	03/06/2023	(72,000)
Paramount Global	46,099	FedFundEffective Minus 0.24%	USD 807	03/06/2023	(118,475)
Rivian Automotive, Inc.	2,939	FedFundEffective Minus 0.62%	USD 105	03/06/2023	12,394
Rivian Automotive, Inc.	2,845	FedFundEffective Minus 0.52%	USD 110	03/06/2023	18,826
Rivian Automotive, Inc.	6,171	FedFundEffective Minus 0.47%	USD 204	03/06/2023	5,865
Rivian Automotive, Inc.	268	FedFundEffective Minus 0.24%	USD 9	03/06/2023	725
Rivian Automotive, Inc.	1,870	FedFundEffective Minus 0.45%	USD 66	03/06/2023	6,480
Snap-On, Inc.	30	FedFundEffective Minus 0.02%	USD 6	03/06/2023	(806)
Snap-On, Inc.	18	FedFundEffective Minus 0.23%	USD 4	03/06/2023	(457)
Snap-On, Inc.	57	FedFundEffective Minus 0.22%	USD 13	03/06/2023	(1,170)
Snap-On, Inc.	173	FedFundEffective Minus 0.24%	USD 38	03/06/2023	(4,031)
Snap-On, Inc.	49	FedFundEffective Minus 0.25%	USD 11	03/06/2023	(11,726)
SoFi Technologies, Inc.	948	FedFundEffective Minus 1.67%	USD 6	03/06/2023	1,709
SoFi Technologies, Inc.	7,654	FedFundEffective Minus 3.31%	USD 42	03/06/2023	7,569
SoFi Technologies, Inc.	579	FedFundEffective Minus 1.92%	USD 5	03/06/2023	1,830
SoFi Technologies, Inc.	36	FedFundEffective Minus 1.47%	USD 0*	03/06/2023	46
SoFi Technologies, Inc.	17,816	FedFundEffective Minus 1.82%	USD 112	03/06/2023	25,657
SoFi Technologies, Inc.	163	FedFundEffective Minus 2.12%	USD 1	03/06/2023	519
SoFi Technologies, Inc.	15,844	FedFundEffective Minus 1.57%	USD 91	03/06/2023	14,325
SoFi Technologies, Inc.	15,218	FedFundEffective Minus 2.11%	USD 100	03/06/2023	26,178
SoFi Technologies, Inc.	404	FedFundEffective Minus 0.97%	USD 2	03/06/2023	360
SoFi Technologies, Inc.	12,253	FedFundEffective Minus 1.10%	USD 66	03/06/2023	7,181
SoFi Technologies, Inc.	1,371	FedFundEffective Minus 0.87%	USD 8	03/06/2023	1,550
Stryker Corp.	30	FedFundEffective Minus 0.02%	USD 8	03/06/2023	720

Counterparty & Referenced Obligation	# of Shares or Units	Rate Paid/Received	Notional Amount (000)	Maturity Date	Unrealized Appreciation/ (Depreciation)
Stryker Corp.	18	FedFundEffective Minus 0.23%	USD 5	03/06/2023	\$ 521
Stryker Corp.	57	FedFundEffective Minus 0.22%	USD 13	03/06/2023	(17)
Stryker Corp.	173	FedFundEffective Minus 0.24%	USD 45	03/06/2023	4,943
Stryker Corp.	49	FedFundEffective Minus 0.25%	USD 13	03/06/2023	(8,528)
T. Rowe Price Group, Inc.	597	FedFundEffective Minus 0.22%	USD 67	03/06/2023	(7,323)
T. Rowe Price Group, Inc.	7,836	FedFundEffective Minus 0.24%	USD 424	03/06/2023	(23,373)
Ulta Beauty, Inc.	709	FedFundEffective Minus 0.22%	USD 281	03/06/2023	(48,910)
Ulta Beauty, Inc.	18	FedFundEffective Minus 0.24%	USD 8	03/06/2023	(699)
Upstart Holdings, Inc.	5	FedFundEffective Minus 18.67%	USD 0*	03/06/2023	25
Upstart Holdings, Inc.	46	FedFundEffective Minus 24.52%	USD 1	03/06/2023	95
Upstart Holdings, Inc.	39	FedFundEffective Minus 19.97%	USD 1	03/06/2023	143
Upstart Holdings, Inc.	3,555	FedFundEffective Minus 18.37%	USD 113	03/06/2023	43,530
Upstart Holdings, Inc.	3,258	FedFundEffective Minus 8.05%	USD 99	03/06/2023	34,899
Upstart Holdings, Inc.	30	FedFundEffective Minus 18.77%	USD 1	03/06/2023	238
Upstart Holdings, Inc.	284	FedFundEffective Minus 29.25%	USD 12	03/06/2023	6,758
Upstart Holdings, Inc.	2,946	FedFundEffective Minus 5.10%	USD 89	03/06/2023	179,825
Upstart Holdings, Inc.	20	FedFundEffective Minus 19.47%	USD 0*	03/06/2023	102
Upstart Holdings, Inc.	157	FedFundEffective Minus 16.27%	USD 4	03/06/2023	1,170
Upstart Holdings, Inc.	153	FedFundEffective Minus 23.97%	USD 3	03/06/2023	457
Zoetis, Inc.	5,528	FedFundEffective Minus 0.24%	USD 811	03/06/2023	(40,912)
Total					\$ 502,795
				Appreciation	\$ 1,275,456
				Depreciation	\$ (772,661)

\* 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  
 CNH – Chinese Yuan Renminbi (Offshore)  
 EUR – Euro  
 GBP – Great British Pound  
 JPY – Japanese Yen  
 PLN – Polish Zloty  
 SGD – Singapore Dollar  
 USD – United States Dollar

Glossary:

CBT – Chicago Board of Trade  
 FedFundEffective – Federal Funds Effective Rate  
 REIT – Real Estate Investment Trust

See notes to financial statements.

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
<b>TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET</b>					
<b>TREASURY BONDS</b>					
Bonos de la Tesoreria de la Republica en pesos	2.50%	03/01/2025	CLP 300,000	\$ 309,968	0.6%
Bonos de la Tesoreria de la Republica en pesos	4.00%	03/01/2023		49,715	0.1
China Government Bond, Series INBK	2.37%	01/20/2027	CNY 10,620	1,468,918	3.0
China Government Bond, Series INBK	2.75%	02/17/2032		1,840	0.5
China Government Bond, Series INBK	3.01%	05/13/2028		10,350	3.0
China Government Bond, Series INBK	3.28%	12/03/2027		450	0.1
China Government Bond, Series INBK	3.29%	03/16/2050		10	0.0
China Government Bond, Series INBK	3.53%	10/18/2051		1,820	0.5
China Government Bond, Series INBK	3.81%	09/14/2050		2,320	0.7
Colombian TES, Series B	6.00%	04/28/2028	COP 231,500	35,486	0.1
Colombian TES, Series B	6.25%	11/26/2025		1,167,600	0.4
Colombian TES, Series B	7.00%	03/26/2031		10,961,100	3.3
Colombian TES, Series B	7.50%	08/26/2026		690,000	0.3
Colombian TES, Series B	7.75%	09/18/2030		1,631,000	0.5
Colombian TES, Series B	9.25%	05/28/2042		2,928,400	0.9
Czech Republic Government Bond, Series 121	1.20%	03/13/2031	CZK 18,780	611,085	1.3
Czech Republic Government Bond, Series 95	1.00%	06/26/2026		5,910	0.5
Czech Republic Government Bond, Series 97	0.45%	10/25/2023		25,140	2.1
Hungary Government Bond, Series 23/A	6.00%	11/24/2023	HUF 313,040	749,577	1.5
Hungary Government Bond, Series 25/C	1.00%	11/26/2025		373,700	1.6
Hungary Government Bond, Series 38/A	3.00%	10/27/2038		127,690	0.4
Hungary Government Bond, Series 51/G	4.00%	04/28/2051		104,960	0.3
Indonesia Treasury Bond, Series FR40	11.00%	09/15/2025	IDR 3,813,000	269,042	0.6
Indonesia Treasury Bond, Series FR64	6.13%	05/15/2028		9,545,000	1.2
Indonesia Treasury Bond, Series FR65	6.63%	05/15/2033		14,711,000	1.9
Indonesia Treasury Bond, Series FR68	8.38%	03/15/2034		3,417,000	0.5
Indonesia Treasury Bond, Series FR75	7.50%	05/15/2038		4,548,000	0.6
Indonesia Treasury Bond, Series FR81	6.50%	06/15/2025		2,086,000	0.3
Indonesia Treasury Bond, Series FR82	7.00%	09/15/2030		5,417,000	0.7
Malaysia Government Bond, Series 118	3.88%	03/14/2025	MYR 819	184,312	0.4
Malaysia Government Bond, Series 415	4.25%	05/31/2035		5,125	2.3
Mexican Bonos, Series M	7.75%	05/29/2031	MXN 2,023	95,686	0.2
Mexican Bonos, Series M	7.75%	11/13/2042		22,450	2.1
Mexican Bonos, Series M	8.00%	12/07/2023		19,813	2.1
Mexican Bonos, Series M 20	7.50%	06/03/2027		10,523	1.1
Mexican Bonos, Series M 20	8.50%	05/31/2029		2,780	0.3
Mexican Bonos, Series M 20	10.00%	12/05/2024		48,894	5.2
Peru Government Bond	6.15%	08/12/2032	PEN 4,145	970,382	2.0
Peru Government Bond	8.20%	08/12/2026		3,679	2.1
Republic of Poland Government Bond, Series 0424	2.50%	04/25/2024	PLN 3,624	763,590	1.6
Republic of Poland Government Bond, Series 0527	3.75%	05/25/2027		5,281	2.1
Republic of Poland Government Bond, Series 0725	3.25%	07/25/2025		683	0.3
Republic of Poland Government Bond, Series 1029	2.75%	10/25/2029		1,444	0.5
Republic of Poland Government Bond, Series 1030	1.25%	10/25/2030		1,334	0.4
Thailand Government Bond	0.95%	06/17/2025	THB 95,083	2,634,924	5.4
Thailand Government Bond	2.13%	12/17/2026		3,983	0.2
Thailand Government Bond	2.88%	06/17/2046		12,325	0.6
Thailand Government Bond	3.30%	06/17/2038		6,107	0.3
Thailand Government Bond	3.78%	06/25/2032		34,747	2.2
U.S. Treasury Notes	1.88%	02/15/2032	USD 2,590	2,222,139	4.6
				<u>30,785,998</u>	<u>63.5</u>
<b>EMERGING MARKETS - TREASURIES</b>					
Brazil Letras do Tesouro Nacional, Series LTN	0.00%	07/01/2023	BRL 5,699	1,018,334	2.1
Brazil Letras do Tesouro Nacional, Series LTN	0.00%	01/01/2024		12,028	4.2
Brazil Notas do Tesouro Nacional, Series F	10.00%	01/01/2031		7,593	2.6
Brazil Notas do Tesouro Nacional, Series NTNF	10.00%	01/01/2027		824	0.3
Brazil Notas do Tesouro Nacional, Series NTNF	10.00%	01/01/2029		11,543	4.1
Egypt Government Bond, Series 10Y	14.40%	09/10/2029	EGP 3,196	109,499	0.2
Republic of South Africa Government Bond, Series 2030	8.00%	01/31/2030	ZAR 38,092	1,954,343	4.0
Republic of South Africa Government Bond, Series 2048	8.75%	02/28/2048		33,822	3.2
Republic of South Africa Government Bond, Series R186	10.50%	12/21/2026		6,548	0.8
Republic of South Africa Government Bond, Series R213	7.00%	02/28/2031		3,520	0.3
Republic of South Africa Government Bond, Series R214	6.50%	02/28/2041		6,150	0.5
				<u>10,820,627</u>	<u>22.3</u>
<b>GOVERNMENTS - TREASURIES</b>					
China Government Bond, Series INBK	3.72%	04/12/2051	CNY 530	79,116	0.1
Malaysia Government Investment Issue, Series 0419	3.66%	10/15/2024	MYR 460	103,539	0.2
Malaysia Government Investment Issue, Series 117	4.26%	07/26/2027		2,275	1.1
Republic of Poland Government Bond, Series 432	1.75%	04/25/2032	PLN 2,987	445,291	0.9
Thailand Government Bond	4.88%	06/22/2029	THB 6,123	198,629	0.4
				<u>1,342,728</u>	<u>2.7</u>

**AB SICAV I**  
**Emerging Market Local Currency Debt Portfolio**

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
<b>SUPRANATIONALS</b>					
International Bank for Reconstruction & Development, Series GDIF .....	4.60%	02/09/2026	IDR 15,100,000	\$ 909,049	1.9%
<b>INFLATION-LINKED SECURITIES</b>					
Fideicomiso PA Concesion Ruta al Mar .....	6.75%	02/15/2044	COP 4,459,244	491,828	1.0
Fideicomiso PA Costera .....	6.25%	01/15/2034	500,000	90,617	0.2
				<u>582,445</u>	<u>1.2</u>
<b>CORPORATES - INVESTMENT GRADE</b>					
HDFC Bank Ltd. ....	8.10%	03/22/2025	INR 20,000	238,760	0.5
				<u>44,679,607</u>	<u>92.1</u>
<b>OTHER TRANSFERABLE SECURITIES</b>					
<b>TREASURY BONDS</b>					
Malaysia Government Bond Series 0220 .....	2.63%	04/15/2031	MYR 3,860	770,247	1.6
<b>Total Investments</b> (cost \$49,114,520) .....				\$ 45,449,854	93.7%
<b>Time Deposits</b> SEB, Stockholm(a) .....	3.18 %	-		1,475,047	3.1
<b>Other assets less liabilities</b> .....				1,563,421	3.2
<b>Net Assets</b> .....				\$ 48,488,322	100.0%

**FUTURES**

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation/ (Depreciation)
<b>Long</b>					
Korea 3yr Bond Futures .....	12/20/2022	52	\$ 4,081,222	\$ 4,086,742	\$ 5,520
<b>Short</b>					
U.S. T-Note 10 Yr (CBT) Futures .....	03/22/2023	1	112,898	113,500	(602)
					\$ 4,918
				Appreciation	\$ 5,520
				Depreciation	\$ (602)

**FORWARD FOREIGN CURRENCY CONTRACTS**

Counterparty	Contracts to Deliver (000)	In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Bank of America, NA. ....	BRL 677	USD 126	12/02/2022	\$ (4,830)
Bank of America, NA. ....	JPY 71,006	USD 497	12/02/2022	(16,729)
Bank of America, NA. ....	USD 367	BRL 1,890	12/02/2022	(3,139)
Bank of America, NA. ....	USD 402	CHF 392	12/07/2022	12,893
Bank of America, NA. ....	EUR 762	USD 736	12/08/2022	(57,175)
Bank of America, NA. ....	KRW 428,528	USD 322	12/08/2022	(5,934)
Bank of America, NA. ....	USD 308	KRW 413,316	12/08/2022	7,966
Bank of America, NA. ....	USD 307	TWD 9,804	12/21/2022	13,626
Bank of America, NA. ....	AUD 786	USD 511	01/19/2023	(23,354)
Bank of America, NA. ....	CLP 735,195	USD 789	01/19/2023	(29,846)
Barclays Bank PLC .....	USD 419	KRW 563,647	12/08/2022	11,910
Barclays Bank PLC .....	USD 113	MYR 526	12/15/2022	5,903
BNP Paribas SA. ....	BRL 1,720	USD 323	12/02/2022	(8,797)
BNP Paribas SA. ....	USD 164	BRL 885	12/02/2022	6,038
BNP Paribas SA. ....	SGD 962	USD 700	12/27/2022	(6,856)
BNP Paribas SA. ....	GBP 751	USD 907	01/18/2023	7
BNP Paribas SA. ....	USD 509	GBP 427	01/18/2023	6,350
BNP Paribas SA. ....	AUD 1,468	USD 950	01/19/2023	(48,842)
BNP Paribas SA. ....	COP 5,040,156	USD 1,034	01/19/2023	(607)
BNP Paribas SA. ....	PEN 2,751	USD 715	01/19/2023	1,229
BNP Paribas SA. ....	USD 1,146	MXN 22,387	01/19/2023	4,486
BNP Paribas SA. ....	USD 269	IDR 4,198,738	01/26/2023	(1,194)
Brown Brothers Harriman & Co. ....	JPY 251,509	USD 1,797	12/02/2022	(24,462)
Brown Brothers Harriman & Co. ....	USD 793	JPY 112,237	12/02/2022	19,901
Brown Brothers Harriman & Co. ....	CHF 1,003	USD 1,065	12/07/2022	4,612
Brown Brothers Harriman & Co. ....	CHF 632	USD 661	12/07/2022	(6,563)
Brown Brothers Harriman & Co. ....	PLN 6,467	USD 1,396	12/07/2022	(44,418)
Brown Brothers Harriman & Co. ....	USD 1,200	CHF 1,189	12/07/2022	57,092
Brown Brothers Harriman & Co. ....	USD 307	CHF 289	12/07/2022	(945)
Brown Brothers Harriman & Co. ....	USD 3,288	PLN 15,704	12/07/2022	210,157
Brown Brothers Harriman & Co. ....	EUR 233	USD 243	12/08/2022	1,022

Counterparty		Contracts to Deliver (000)		In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Brown Brothers Harriman & Co.	EUR	810	USD	816	12/08/2022	\$ (26,972)
Brown Brothers Harriman & Co.	USD	428	EUR	417	12/08/2022	6,888
Brown Brothers Harriman & Co.	CNH	4,533	USD	625	12/14/2022	(19,270)
Brown Brothers Harriman & Co.	USD	93	SGD	128	12/27/2022	1,402
Brown Brothers Harriman & Co.	USD	2,474	ZAR	42,299	12/27/2022	(31,661)
Brown Brothers Harriman & Co.	GBP	423	USD	503	01/18/2023	(7,164)
Brown Brothers Harriman & Co.	AUD	919	USD	590	01/19/2023	(35,721)
Brown Brothers Harriman & Co.	CAD	250	USD	187	01/19/2023	1,050
Brown Brothers Harriman & Co.	MXN	6,144	USD	312	01/19/2023	(3,316)
Brown Brothers Harriman & Co.	USD	1,619	AUD	2,421	01/19/2023	27,891
Brown Brothers Harriman & Co.	USD	1,253	CAD	1,698	01/19/2023	10,375
Brown Brothers Harriman & Co.	USD	557	CAD	740	01/19/2023	(6,721)
Brown Brothers Harriman & Co.	USD	323	ILS	1,117	01/19/2023	4,807
Brown Brothers Harriman & Co.	USD	352	MXN	6,883	01/19/2023	2,133
Brown Brothers Harriman & Co.	USD	469	MXN	9,099	01/19/2023	(1,248)
Brown Brothers Harriman & Co.	USD	512	THB	18,835	01/19/2023	25,373
Brown Brothers Harriman & Co.	HUF	166,398	USD	420	01/30/2023	3,572
Brown Brothers Harriman & Co.	USD	15	CZK	341	01/30/2023	0
Brown Brothers Harriman & Co.	NZD	466	USD	285	02/02/2023	(8,928)
Brown Brothers Harriman & Co.	USD	575	NZD	932	02/02/2023	13,352
Brown Brothers Harriman & Co.	NOK	1,695	USD	170	02/03/2023	(2,717)
Brown Brothers Harriman & Co.	SEK	2,473	USD	235	02/03/2023	(1,503)
Brown Brothers Harriman & Co.	+EUR	100	USD	100	12/05/2022	(4,678)
Brown Brothers Harriman & Co.	+USD	212	EUR	209	12/05/2022	5,156
Brown Brothers Harriman & Co.	+CZK	2	USD	0*	12/27/2022	(1)
Brown Brothers Harriman & Co.	+PLN	3	USD	1	12/27/2022	(9)
Brown Brothers Harriman & Co.	+USD	6	CZK	152	12/27/2022	100
Brown Brothers Harriman & Co.	+USD	41	PLN	189	12/27/2022	737
Citibank, NA	NOK	1,695	USD	165	12/01/2022	(7,328)
Citibank, NA	SEK	2,473	USD	228	12/01/2022	(7,327)
Citibank, NA	USD	1,775	JPY	251,750	12/02/2022	48,026
Citibank, NA	CHF	1,184	USD	1,230	12/07/2022	(21,766)
Citibank, NA	USD	1,073	CHF	1,053	12/07/2022	40,466
Citibank, NA	EUR	235	USD	230	12/08/2022	(14,545)
Citibank, NA	USD	205	EUR	209	12/08/2022	12,557
Citibank, NA	HKD	642	USD	82	01/12/2023	(231)
Citibank, NA	AUD	36	USD	23	01/19/2023	(1,681)
Citibank, NA	CAD	1,167	USD	855	01/19/2023	(13,110)
Citibank, NA	USD	363	AUD	574	01/19/2023	27,841
Deutsche Bank AG	ZAR	9,223	USD	542	12/27/2022	9,334
Deutsche Bank AG	USD	629	AUD	935	01/19/2023	6,622
Goldman Sachs Bank USA	USD	557	PLN	2,518	12/07/2022	3,889
Goldman Sachs Bank USA	INR	118,411	USD	1,458	12/14/2022	1,726
Goldman Sachs Bank USA	MYR	1,935	USD	433	12/15/2022	(4,635)
Goldman Sachs Bank USA	IDR	92,173	USD	6	01/26/2023	(32)
Goldman Sachs Bank USA	USD	115	IDR	1,817,585	01/26/2023	622
Goldman Sachs Bank USA	USD	417	CNH	3,000	02/16/2023	11,702
HSBC Bank USA	PLN	2,348	USD	514	12/07/2022	(8,640)
HSBC Bank USA	USD	505	PLN	2,299	12/07/2022	6,660
HSBC Bank USA	TWD	10,317	USD	322	12/21/2022	(15,496)
HSBC Bank USA	USD	1,033	TWD	32,378	12/21/2022	26,686
HSBC Bank USA	ILS	6,387	USD	1,811	01/19/2023	(66,508)
HSBC Bank USA	USD	613	CAD	828	01/19/2023	2,738
HSBC Bank USA	USD	409	IDR	6,327,430	01/26/2023	(4,684)
HSBC Bank USA	USD	752	CZK	17,601	01/30/2023	(2,068)
HSBC Bank USA	USD	1,460	HUF	580,107	01/30/2023	(9,659)
JPMorgan Chase Bank, NA	USD	474	BRL	2,550	12/02/2022	17,238
JPMorgan Chase Bank, NA	USD	266	BRL	1,367	12/02/2022	(2,455)
JPMorgan Chase Bank, NA	USD	450	EUR	460	12/08/2022	28,414
JPMorgan Chase Bank, NA	BRL	2,550	USD	471	01/04/2023	(17,119)
Morgan Stanley Capital Services LLC	BRL	4,615	USD	862	12/02/2022	(26,895)
Morgan Stanley Capital Services LLC	USD	62	BRL	320	12/02/2022	(571)
Morgan Stanley Capital Services LLC	CHF	590	USD	624	12/07/2022	651
Morgan Stanley Capital Services LLC	USD	788	CNH	5,617	12/14/2022	10,393
Morgan Stanley Capital Services LLC	USD	2,212	MYR	10,042	12/15/2022	58,192
Morgan Stanley Capital Services LLC	USD	81	TWD	2,572	12/21/2022	3,406
Morgan Stanley Capital Services LLC	USD	629	AUD	939	01/19/2023	9,283
Morgan Stanley Capital Services LLC	USD	781	MXN	15,256	01/19/2023	2,491
Morgan Stanley Capital Services LLC	NZD	1,569	USD	967	02/02/2023	(21,805)
Morgan Stanley Capital Services LLC	USD	577	NZD	947	02/02/2023	20,432
Royal Bank of Scotland PLC	USD	644	JPY	92,561	12/02/2022	26,384
Royal Bank of Scotland PLC	KRW	672,576	USD	506	12/08/2022	(8,297)
Royal Bank of Scotland PLC	GBP	448	USD	529	01/18/2023	(11,489)
Standard Chartered Bank	KRW	1,665,264	USD	1,240	12/08/2022	(34,740)

**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	USD	476	KRW	672,134	12/08/2022	\$ 37,896
Standard Chartered Bank	USD	477	TWD	15,205	12/21/2022	20,484
UBS AG	CHF	995	USD	1,041	12/07/2022	(10,866)
UBS AG	USD	528	EUR	537	12/08/2022	31,676
UBS AG	USD	1,764	CLP	1,590,105	01/19/2023	7,152
						<u>\$ 193,442</u>
					Appreciation	\$ 938,989
					Depreciation	\$ (745,547)

+ 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/(CME Group)	CZK 3,130	05/06/2024	5.806%	6 Month PRIBOR	\$ 1,118	
Morgan Stanley & Co., LLC/(CME Group)	CZK 3,130	05/06/2024		6 Month PRIBOR	(1,101)	
Morgan Stanley & Co., LLC/(CME Group)	CZK 73,527	12/21/2024		6 Month PRIBOR	39,407	
Morgan Stanley & Co., LLC/(LCH Group)	THB 36,686	12/21/2024	2.122%	1 Day THOR	(4,531)	
Morgan Stanley & Co., LLC/(CME Group)	CZK 14,854	12/21/2024		6 Month PRIBOR	11,116	
Morgan Stanley & Co., LLC/(CME Group)	CZK 10,071	12/21/2024	6.731%	6 Month PRIBOR	(7,138)	
Morgan Stanley & Co., LLC/(CME Group)	HUF 1,267,813	03/14/2025		6 Month BUBOR	(1,175)	
Morgan Stanley & Co., LLC/(LCH Group)	COP 5,518,480	03/15/2025	11.396%	1Day IBR	(6,592)	
Morgan Stanley & Co., LLC/(LCH Group)	KRW 1,430,607	03/15/2025	3.890%	3 Month KSDA	(1,786)	
Morgan Stanley & Co., LLC/(CME Group)	CLP 1,022,367	03/15/2025		3 Month CAMARA	(28,428)	
Morgan Stanley & Co., LLC/(LCH Group)	INR 62,054	03/15/2025	6.306%	1 Day MIBOR	(797)	
Morgan Stanley & Co., LLC/(CME Group)	ZAR 54,544	03/15/2025	7.803%	3 Month JIBAR	(140)	
Morgan Stanley & Co., LLC/(CME Group)	MXN 15,810	03/15/2025	9.365%	4 Week TIE	3,286	
Morgan Stanley & Co., LLC/(LCH Group)	CNY 8,477	03/15/2025		China 7-Day Reverse Repo Rate	(3,381)	
Morgan Stanley & Co., LLC/(LCH Group)	PLN 4,211	03/15/2025		6 Month WIBOR	4,877	
Morgan Stanley & Co., LLC/(LCH Group)	SGD 1,646	03/15/2025		3.626%	(2,237)	
Morgan Stanley & Co., LLC/(LCH Group)	THB 12,820	12/21/2027		1 Day THOR	4,228	
Morgan Stanley & Co., LLC/(LCH Group)	INR 27,370	03/15/2028		1 Day MIBOR	921	
Morgan Stanley & Co., LLC/(LCH Group)	CNY 3,505	03/15/2028		2.767%	(2,818)	
Morgan Stanley & Co., LLC/(CME Group)	CZK 840	05/06/2032	4.418%	6 Month PRIBOR	(207)	
Morgan Stanley & Co., LLC/(CME Group)	CZK 840	05/06/2032		6 Month PRIBOR	201	
Morgan Stanley & Co., LLC/(CME Group)	CZK 13,684	12/21/2032	4.708%	6 Month PRIBOR	(19,548)	
Morgan Stanley & Co., LLC/(CME Group)	CZK 2,915	12/21/2032	5.415%	6 Month PRIBOR	(11,170)	
Morgan Stanley & Co., LLC/(CME Group)	CZK 1,663	12/21/2032		6 Month PRIBOR	6,104	
Morgan Stanley & Co., LLC/(CME Group)	HUF 273,440	03/14/2033	8.00%	6 Month BUBOR	(8,747)	
Morgan Stanley & Co., LLC/(LCH Group)	COP 1,400,230	03/15/2033		1Day IBR	5,785	
Morgan Stanley & Co., LLC/(LCH Group)	KRW 297,694	03/15/2033		3 Month KSDA	3,143	
Morgan Stanley & Co., LLC/(CME Group)	CLP 197,139	03/15/2033	6.250%	3 Month CAMARA	(19,438)	
Morgan Stanley & Co., LLC/(CME Group)	ZAR 14,062	03/15/2033		3 Month JIBAR	11,655	
Morgan Stanley & Co., LLC/(CME Group)	MXN 4,212	03/15/2033		4 Week TIE	2,235	
Morgan Stanley & Co., LLC/(LCH Group)	PLN 860	03/15/2033	5.950%	6 Month WIBOR	(3,533)	
Morgan Stanley & Co., LLC/(LCH Group)	SGD 299	03/15/2033		1 Day SORA	2,643	
Total					<u>\$ (20,412)</u>	
					Appreciation	\$ 99,537
					Depreciation	\$ (119,949)

**INTEREST RATE SWAPS**

Counterparty	Notional Amount (000)	Termination Date	Rate Type		Unrealized Appreciation/ (Depreciation)	
			Payments Made By the Fund	Payments Received By the Fund		
Citibank, NA	MYR 4,541	03/15/2025	4.138%	3 Month KLIBOR	\$ (5,640)	
Citibank, NA	MYR 976	03/15/2033		3 Month KLIBOR	5,726	
Total					<u>\$ 86</u>	
					Appreciation	\$ 5,726
					Depreciation	\$ (5,640)
Total for Swaps					<u>\$ (20,326)</u>	

\* Contracts amount less than 500.

(a) 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
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
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:**

BUBOR	– Budapest Interbank Offered Rate
CAMARA	– Indice Camara Promedio Rate
CBT	– Chicago Board of Trade
CME	– Chicago Mercantile Exchange
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
THOR	– Thai Overnight Repurchase Rate
TIIE	– Banco de México Equilibrium Interbank Interest Rate
WIBOR	– Warsaw Interbank Offered Rate



		Rate	Date	Shares/ Principal (-)/(000)	Value (USD)	Net Assets %
<b>TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET</b>						
<b>GOVERNMENTS - TREASURIES</b>						
<b>CHINA</b>						
	China Government Bond, Series INBK . . . . .	2.37%	01/20/2027	CNY 4,000	\$ 553,265	2.2%
	China Government Bond, Series INBK . . . . .	3.39%	03/16/2050	3,430	481,899	2.0
					<u>1,035,164</u>	<u>4.2</u>
<b>INDIA</b>						
	India Government Bond . . . . .	5.85%	12/01/2030	INR 50,000	560,256	2.2
	India Government Bond . . . . .	6.19%	09/16/2034	31,300	349,110	1.4
	India Government Bond . . . . .	6.54%	01/17/2032	50,000	579,162	2.3
	India Government Bond . . . . .	7.72%	05/25/2025	61,140	763,816	3.1
					<u>2,252,344</u>	<u>9.0</u>
<b>INDONESIA</b>						
	Indonesia Treasury Bond, Series FR56 . . . . .	8.38%	09/15/2026	IDR 14,127,000	954,133	3.8
	Indonesia Treasury Bond, Series FR73 . . . . .	8.75%	05/15/2031	21,700,000	1,526,304	6.1
	Indonesia Treasury Bond, Series FR81 . . . . .	6.50%	06/15/2025	4,910,000	313,049	1.3
	Indonesia Treasury Bond, Series FR85 . . . . .	7.75%	04/15/2031	10,000,000	662,047	2.6
					<u>3,455,533</u>	<u>13.8</u>
<b>MALAYSIA</b>						
	Malaysia Government Bond, Series 0413 . . . . .	3.84%	04/15/2033	MYR 3,200	693,783	2.8
	Malaysia Government Bond, Series 0519 . . . . .	3.76%	05/22/2040	2,773	567,176	2.3
	Malaysia Government Investment Issue, Series 0519 . . . . .	4.64%	11/15/2049	960	212,583	0.8
					<u>1,473,542</u>	<u>5.9</u>
<b>PHILIPPINES</b>						
	Philippine Government International Bond . . . . .	6.25%	01/14/2036	PHP 18,000	280,057	1.1
<b>SINGAPORE</b>						
	Singapore Government Bond . . . . .	2.38%	06/01/2025	SGD 2,000	1,446,408	5.8
	Singapore Government Bond . . . . .	2.75%	03/01/2046	610	439,003	1.7
	Singapore Government Bond . . . . .	2.88%	09/01/2030	1,488	1,073,722	4.3
					<u>2,959,133</u>	<u>11.8</u>
<b>SOUTH KOREA</b>						
	Korea Treasury Bond, Series 2503 . . . . .	1.50%	03/10/2025	KRW 1,700,000	1,226,179	4.9
	Korea Treasury Bond, Series 2603 . . . . .	1.25%	03/10/2026	3,374,600	2,357,796	9.4
	Korea Treasury Bond, Series 4903 . . . . .	2.00%	03/10/2049	1,367,680	737,708	3.0
					<u>4,321,683</u>	<u>17.3</u>
<b>THAILAND</b>						
	Thailand Government Bond . . . . .	1.59%	12/17/2035	THB 30,000	707,567	2.8
<b>UNITED STATES</b>						
	U.S. Treasury Notes . . . . .	1.50%	02/29/2024	USD 1,000	961,562	3.9
					<u>17,446,585</u>	<u>69.8</u>
<b>SUPRANATIONALS</b>						
	European Bank for Reconstruction & Development, Series G . . . . .	5.00%	01/15/2026	INR 60,000	698,792	2.8
	European Bank for Reconstruction & Development, Series G . . . . .	5.15%	02/16/2024	60,000	707,863	2.8
	International Bank for Reconstruction & Development, Series GDIF	4.60%	02/09/2026	IDR 7,000,000	421,413	1.7
					<u>1,828,068</u>	<u>7.3</u>
<b>INVESTMENT COMPANIES</b>						
<b>FUNDS AND INVESTMENT TRUSTS</b>						
	AB SICAV I - China Bond Portfolio - Class SA . . . . .			124,515	1,823,599	7.3
<b>QUASI-SOVEREIGNS</b>						
<b>QUASI-SOVEREIGN BONDS</b>						
<b>CHINA</b>						
	China Development Bank, Series 1904 . . . . .	3.68%	02/26/2026	CNY 70	10,076	0.0
	China Development Bank, Series 1905 . . . . .	3.48%	01/08/2029	6,360	914,859	3.7
					<u>924,935</u>	<u>3.7</u>
<b>INFLATION-LINKED SECURITIES</b>						
<b>THAILAND</b>						
	Thailand Government Bond, Series ILB . . . . .	1.25%	03/12/2028	THB 18,874	521,016	2.1
<b>GOVERNMENTS - SOVEREIGN AGENCIES</b>						
<b>VIETNAM</b>						
	Viet Nam Debt & Asset Trading Corp. . . . .	1.00%	10/10/2025	USD 400	328,075	1.3
<b>EMERGING MARKETS - CORPORATE BONDS</b>						
<b>UTILITY</b>						
<b>ELECTRIC</b>						
	Star Energy Geothermal Wayang Windu Ltd. . . . .	6.75%	04/24/2033	162	151,012	0.6

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
<b>FINANCIAL INSTITUTIONS</b>					
<b>REITs</b>					
Fantasia Holdings Group Co., Ltd.(a)	9.88%	10/19/2023	USD 200	\$ 14,500	0.0%
Kaisa Group Holdings Ltd.(a)	11.70%	11/11/2025	200	20,500	0.1
Sunac China Holdings Ltd.(a)	6.65%	08/03/2024	200	23,000	0.1
Zhenro Properties Group Ltd.(a)	8.35%	03/10/2024	200	5,000	0.0
				<u>63,000</u>	<u>0.2</u>
				<u>214,012</u>	<u>0.8</u>
<b>Total Investments</b>					
(cost \$26,752,715)				\$ 23,086,290	92.3%
<b>Time Deposits</b>					
BBH, Grand Cayman(b)	3.80 %	–		333	0.0
BNP Paribas, Paris(b)	1.57 %	–		76	0.0
DBS Bank, Singapore(b)	3.18 %	–		1,357,726	5.4
HSBC, Singapore(b)	2.57 %	–		15	0.0
<b>Total Time Deposits</b>				<u>1,358,150</u>	<u>5.4</u>
<b>Other assets less liabilities</b>				<u>564,352</u>	<u>2.3</u>
<b>Net Assets</b>				<u>\$ 25,008,792</u>	<u>100.0%</u>

**FUTURES**

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation/ (Depreciation)
<b>Long</b>					
Korea 10 Yr Bond Futures	12/20/2022	32	\$ 2,683,307	\$ 2,693,255	\$ 9,948
<b>Short</b>					
U.S. T-Note 10 Yr (CBT) Futures	03/22/2023	11	1,241,914	1,248,500	(6,586)
					<u>\$ 3,362</u>
				Appreciation	\$ 9,948
				Depreciation	\$ (6,586)

**FORWARD FOREIGN CURRENCY CONTRACTS**

Counterparty	Contracts to Deliver (000)	In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Bank of America, NA	INR 6,664	USD 81	12/21/2022	\$ (850)
Bank of America, NA	USD 38	TWD 1,192	12/21/2022	1,491
Bank of America, NA	USD 773	KRW 1,104,820	01/30/2023	74,988
Barclays Bank PLC	MYR 1,531	USD 339	12/15/2022	(7,162)
Barclays Bank PLC	USD 659	MYR 3,011	12/15/2022	21,537
Barclays Bank PLC	USD 524	MYR 2,313	12/15/2022	(745)
Barclays Bank PLC	USD 91	IDR 1,428,879	01/26/2023	529
Barclays Bank PLC	KRW 85,538	USD 61	01/30/2023	(5,048)
Barclays Bank PLC	USD 55	KRW 73,631	01/30/2023	1,715
Barclays Bank PLC	USD 87	CNH 625	02/16/2023	2,643
BNP Paribas SA	SGD 58	USD 42	12/07/2022	(394)
BNP Paribas SA	IDR 16,407,869	USD 1,052	01/26/2023	4,666
BNP Paribas SA	IDR 2,740,968	USD 175	01/26/2023	(390)
BNP Paribas SA	PHP 2,153	USD 38	01/26/2023	(558)
BNP Paribas SA	USD 47	PHP 2,739	01/26/2023	1,659
BNP Paribas SA	KRW 93,516	USD 65	01/30/2023	(6,518)
Brown Brothers Harriman & Co.	USD 253	SGD 358	12/07/2022	10,278
Brown Brothers Harriman & Co.	USD 853	CNH 6,179	12/16/2022	25,316
Brown Brothers Harriman & Co.	CNH 600	USD 83	02/16/2023	(2,263)
Brown Brothers Harriman & Co.+	AUD 4,868	USD 3,131	12/05/2022	(173,377)
Brown Brothers Harriman & Co.+	CAD 2,952	USD 2,172	12/05/2022	(22,640)
Brown Brothers Harriman & Co.+	EUR 836	USD 831	12/05/2022	(39,752)
Brown Brothers Harriman & Co.+	GBP 1,201	USD 1,384	12/05/2022	(63,866)
Brown Brothers Harriman & Co.+	SGD 170	USD 121	12/05/2022	(4,401)
Brown Brothers Harriman & Co.+	USD 6,405	AUD 9,745	12/05/2022	210,375
Brown Brothers Harriman & Co.+	USD 2,147	CAD 2,919	12/05/2022	22,810
Brown Brothers Harriman & Co.+	USD 2,311	CAD 3,065	12/05/2022	(32,506)
Brown Brothers Harriman & Co.+	USD 1,727	EUR 1,700	12/05/2022	42,894
Brown Brothers Harriman & Co.+	USD 2,845	GBP 2,435	12/05/2022	89,282
Brown Brothers Harriman & Co.+	USD 248	SGD 345	12/05/2022	5,465
Citibank, NA	USD 360	SGD 507	12/07/2022	12,636

Counterparty		Contracts to Deliver (000)		In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Citibank, NA	USD	51	THB	1,846	01/19/2023	1,244
Citibank, NA	PHP	11,143	USD	187	01/26/2023	(10,589)
Goldman Sachs Bank USA	SGD	2,018	USD	1,446	12/07/2022	(36,605)
Goldman Sachs Bank USA	INR	142,857	USD	1,756	12/21/2022	(155)
Goldman Sachs Bank USA	USD	471	PHP	27,714	01/26/2023	20,065
HSBC Bank USA	TWD	16,521	USD	521	12/21/2022	(19,830)
HSBC Bank USA	USD	2,419	THB	89,590	01/19/2023	135,141
HSBC Bank USA	USD	688	IDR	10,813,409	01/26/2023	2,171
Standard Chartered Bank	THB	2,529	USD	71	01/19/2023	(616)
UBS AG	KRW	68,822	USD	52	01/30/2023	(704)
						\$ 257,936
					Appreciation	\$ 686,905
					Depreciation	\$ (428,969)

+ 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)	INR 119,000	10/31/2027	6.850%	1 Day MIBOR	\$ (31,647)

(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
LCH	– London Clearing House
MIBOR	– Mumbai Inter Bank Offered Rate
REIT	– Real Estate Investment Trust

See notes to financial statements.

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
<b>TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET</b>					
<b>CORPORATE BONDS</b>					
AAC Technologies Holdings, Inc. ....	3.75%	06/02/2031	USD 510	\$ 328,215	0.3%
Absa Group Ltd.(a) .....	6.38%	05/27/2026	355	319,123	0.3
Abu Dhabi National Energy Co. PJSC .....	2.00%	04/29/2028	336	294,588	0.2
Adani Electricity Mumbai Ltd. ....	3.87%	07/22/2031	521	367,758	0.3
Adani Green Energy Ltd. ....	4.38%	09/08/2024	280	250,600	0.2
Adani Ports & Special Economic Zone Ltd. ....	4.20%	08/04/2027	200	174,090	0.1
Adani Renewable Energy RJ Ltd./Kodangal Solar Parks Pvt Ltd./ Wardha Solar Maharashtra .....	4.63%	10/15/2039	343	251,731	0.2
Adani Transmission Step-One Ltd. ....	4.00%	08/03/2026	470	417,213	0.3
ADIB Capital Invest 2 Ltd.(a) .....	7.13%	09/20/2023	400	401,325	0.3
Aeropuertos Dominicanos Siglo XXI SA .....	6.75%	03/30/2029	460	438,150	0.4
AES Gener SA .....	6.35%	10/07/2079	450	400,500	0.3
Alfa Desarrollo SpA. ....	4.55%	09/27/2051	502	365,625	0.3
Alfa SAB de CV .....	5.25%	03/25/2024	630	626,692	0.5
Alibaba Group Holding Ltd. ....	3.40%	12/06/2027	270	246,764	0.2
Altice Financing SA. ....	5.75%	08/15/2029	344	280,982	0.2
America Movil SAB de CV .....	2.88%	05/07/2030	480	412,890	0.3
Anglo American Capital PLC .....	2.63%	09/10/2030	590	473,939	0.4
AngloGold Ashanti Holdings PLC .....	3.38%	11/01/2028	620	536,804	0.4
Aris Mining Corp. ....	6.88%	08/09/2026	600	448,934	0.4
Axiata SPV2 Bhd. ....	2.16%	08/19/2030	345	279,450	0.2
Axtel SAB de CV .....	6.38%	11/14/2024	609	473,497	0.4
Azure Power Solar Energy Pvt Ltd. ....	5.65%	12/24/2024	200	172,000	0.1
Banco de Credito del Peru SA .....	3.13%	07/01/2030	471	426,196	0.4
Banco de Credito del Peru SA .....	3.25%	09/30/2031	325	280,881	0.2
Banco Internacional del Peru SAA Interbank .....	3.25%	10/04/2026	530	480,743	0.4
Banco Mercantil del Norte SA/Grand Cayman(a) .....	8.38%	10/14/2030	240	226,620	0.2
Banco Santander Mexico SA Institucion de Banca Multiple Grupo Financiero Santand .....	5.38%	04/17/2025	250	247,188	0.2
Bangkok Bank PCL/Hong Kong .....	3.73%	09/25/2034	435	355,558	0.3
Bangkok Bank PCL/Hong Kong .....	4.45%	09/19/2028	510	487,050	0.4
Bank Hapoalim BM .....	3.26%	01/21/2032	214	182,649	0.2
Bank Mandiri Persero TBK PT .....	2.00%	04/19/2026	330	292,911	0.2
Bank Negara Indonesia Persero Tbk PT .....	3.75%	03/30/2026	236	213,016	0.2
Bank of East Asia Ltd. (The)(a) .....	5.88%	09/19/2024	250	214,734	0.2
Bank Tabungan Negara Persero Tbk PT .....	4.20%	01/23/2025	560	501,262	0.4
Bbva Bancomer Sa/texas .....	1.88%	09/18/2025	340	308,550	0.3
BDO Unibank, Inc. ....	2.13%	01/13/2026	330	297,000	0.2
Bidvest Group UK PLC (The) .....	3.63%	09/23/2026	389	345,554	0.3
BOC Aviation Ltd., Series G .....	1.75%	01/21/2026	1,050	935,812	0.8
Braskem Idesa SAPI .....	6.99%	02/20/2032	712	501,070	0.4
Braskem Netherlands Finance BV .....	4.50%	01/10/2028	610	548,619	0.5
Bukit Makmur Mandiri Utama PT. ....	7.75%	02/10/2026	378	316,528	0.3
CA Magnum Holdings .....	5.38%	10/31/2026	539	474,320	0.4
Canacol Energy Ltd. ....	5.75%	11/24/2028	270	227,357	0.2
CDBL Funding 1 .....	3.50%	10/24/2027	330	302,481	0.3
Celulosa Arauco y Constitucion SA. ....	4.20%	01/29/2030	550	496,485	0.4
Cencosud SA .....	5.15%	02/12/2025	380	373,777	0.3
Central American Bottling Corp./CBC Bottling Holdco SL/ Beliv Holdco SL .....	5.25%	04/27/2029	214	191,263	0.2
China Cinda 2020 I Management Ltd. ....	3.00%	01/20/2031	730	583,087	0.5
China Development Bank Financial Leasing Co., Ltd. ....	2.88%	09/28/2030	480	440,490	0.4
China SCE Group Holdings Ltd. ....	6.00%	02/04/2026	210	44,100	0.0
Cia Cervecerias Unidas SA .....	3.35%	01/19/2032	309	257,436	0.2
Cia de Minas Buenaventura SAA .....	5.50%	07/23/2026	260	224,380	0.2
CIBANCO SA Institucion de Banca Multiple Trust .....	4.38%	07/22/2031	730	495,624	0.4
Citgo Holding, Inc. ....	9.25%	08/01/2024	133	133,666	0.1
CK Hutchison International 20 Ltd. ....	2.50%	05/08/2030	710	599,633	0.5
CMB Wing Lung Bank Ltd.(a) .....	6.50%	01/24/2024	400	396,450	0.3
Colbun SA .....	3.95%	10/11/2027	270	246,713	0.2
Cometa Energia SA de CV. ....	6.38%	04/24/2035	763	694,942	0.6
Consortio Transmantaro SA .....	5.20%	04/11/2038	460	409,860	0.3
Contemporary Ruiding Development Ltd. ....	2.63%	09/17/2030	355	280,361	0.2
Corp. Inmobiliaria Vesta SAB de CV .....	3.63%	05/13/2031	212	160,232	0.1
COSL Singapore Capital Ltd. ....	2.50%	06/24/2030	248	206,591	0.2
Country Garden Holdings Co., Ltd. ....	3.13%	10/22/2025	265	124,550	0.1
CSN Inova Ventures. ....	6.75%	01/28/2028	340	321,725	0.3
CSN Resources SA .....	4.63%	06/10/2031	926	709,547	0.6
CT Trust .....	5.13%	02/03/2032	330	285,336	0.2
DBS Group Holdings Ltd. ....	1.19%	03/15/2027	270	232,983	0.2

**AB SICAV I**  
**Emerging Market Corporate Debt Portfolio**

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
DBS Group Holdings Ltd., Series G	1.82%	03/10/2031	USD 260	\$ 228,857	0.2%
DBS Group Holdings Ltd., Series G(a)	3.30%	02/27/2025	400	366,000	0.3
Delek royalty on Leviathan Ltd.	7.49%	12/30/2023	450	445,500	0.4
Delhi International Airport Ltd.	6.45%	06/04/2029	449	411,957	0.3
Digicel International Finance Ltd./Digicel Holdings Bermuda Ltd.	8.75%	05/25/2024	467	406,571	0.3
Ecopetrol SA	5.88%	09/18/2023	530	523,375	0.4
Ecopetrol SA	5.88%	11/02/2051	1,577	1,042,397	0.9
Embraer Netherlands Finance BV	6.95%	01/17/2028	240	237,795	0.2
Emirates Semb Corp. Water & Power Co. PJSC	4.45%	08/01/2035	260	237,250	0.2
Empresa Generadora de Electricidad Haina SA	5.63%	11/08/2028	437	369,811	0.3
Empresas Publicas de Medellin ESP	4.25%	07/18/2029	398	305,714	0.3
Empresas Publicas de Medellin ESP	4.38%	02/15/2031	779	572,078	0.5
Enel Chile SA	4.88%	06/12/2028	370	353,165	0.3
Engie Energia Chile SA	3.40%	01/28/2030	540	427,140	0.4
Equate Petrochemical BV	2.63%	04/28/2028	996	849,837	0.7
Equate Petrochemical BV	4.25%	11/03/2026	462	437,976	0.4
Falabella SA	3.75%	10/30/2027	200	178,500	0.1
Fenix Power Peru SA	4.32%	09/20/2027	563	511,907	0.4
First Abu Dhabi Bank PJSC(a)	4.50%	04/05/2026	450	424,969	0.4
First Quantum Minerals Ltd.	6.88%	10/15/2027	520	493,262	0.4
First Quantum Minerals Ltd.	7.50%	04/01/2025	473	466,141	0.4
Freeport Indonesia PT	4.76%	04/14/2027	212	203,013	0.2
Freeport Indonesia PT	5.32%	04/14/2032	743	681,702	0.6
Gaci First Investment Co.	5.00%	10/13/2027	235	236,521	0.2
Gaci First Investment Co.	5.25%	10/13/2032	470	486,756	0.4
GC Treasury Center Co., Ltd.	2.98%	03/18/2031	590	478,637	0.4
GC Treasury Center Co., Ltd.	4.40%	03/30/2032	260	231,621	0.2
Geopark Ltd.	5.50%	01/17/2027	250	215,938	0.2
Globo Comunicacao e Participacoes SA	5.50%	01/14/2032	370	303,058	0.3
GNL Quintero SA	4.63%	07/31/2029	461	438,674	0.4
Gohl Capital Ltd.	4.25%	01/24/2027	340	300,900	0.2
Gold Fields Orogen Holdings BVI Ltd.	6.13%	05/15/2029	361	361,068	0.3
Gran Tierra Energy, Inc.	7.75%	05/23/2027	645	519,344	0.4
Greenko Dutch BV	3.85%	03/29/2026	544	464,739	0.4
Greenko Wind Projects Mauritius Ltd.	5.50%	04/06/2025	320	296,000	0.2
Grupo Televisa SAB	4.63%	01/30/2026	300	291,150	0.2
Grupo Televisa SAB	6.63%	01/15/2040	430	429,140	0.4
Hana Bank	3.25%	03/30/2027	310	285,064	0.2
Hana Bank	4.25%	10/14/2024	240	231,945	0.2
HKT Capital No 6 Ltd.	3.00%	01/18/2032	318	256,569	0.2
Hongkong Electric Finance Ltd.	1.88%	08/27/2030	360	280,755	0.2
HPCL-Mittal Energy Ltd.	5.45%	10/22/2026	200	183,000	0.2
HPHT Finance 21 Ltd.	2.00%	03/19/2026	320	286,394	0.2
HTA Group Ltd./Mauritius	7.00%	12/18/2025	220	202,413	0.2
Huarong Finance 2017 Co., Ltd.	4.75%	04/27/2027	460	389,074	0.3
Huarong Finance 2019 Co., Ltd.	2.13%	09/30/2023	520	494,097	0.4
Huarong Finance 2019 Co., Ltd.	3.25%	11/13/2024	330	297,268	0.2
Huarong Finance 2019 Co., Ltd.	4.50%	05/29/2029	520	415,350	0.3
Huarong Finance II Co., Ltd.	4.63%	06/03/2026	726	633,435	0.5
Hunt Oil Co. of Peru LLC Sucursal Del Peru	6.38%	06/01/2028	394	371,232	0.3
Hyundai Capital Services, Inc.	1.25%	02/08/2026	330	284,836	0.2
Hyundai Motor Manufacturing Indonesia PT	1.75%	05/06/2026	340	291,826	0.2
ICTSI Treasury BV	3.50%	11/16/2031	370	283,235	0.2
IHS Holding Ltd.	6.25%	11/29/2028	350	268,581	0.2
India Clean Energy Holdings	4.50%	04/18/2027	770	600,600	0.5
Indika Energy Capital IV Pte Ltd.	8.25%	10/22/2025	538	523,205	0.4
Indofood CBP Sukses Makmur Tbk PT.	3.40%	06/09/2031	402	321,644	0.3
Industrias Penoles SAB de CV	4.15%	09/12/2029	330	299,743	0.2
Infraestructura Energetica Nova SAB de CV	4.88%	01/14/2048	346	243,887	0.2
Intercorp Financial Services, Inc.	4.13%	10/19/2027	790	684,486	0.6
Inversiones CMPC SA	3.00%	04/06/2031	400	329,000	0.3
Investment Energy Resources Ltd.	6.25%	04/26/2029	256	230,288	0.2
Iochepe-Maxion Austria GmbH/ Maxion Wheels de Mexico S de RL de CV	5.00%	05/07/2028	530	439,337	0.4
Israel Electric Corp. Ltd., Series 6	5.00%	11/12/2024	621	611,685	0.5
Israel Electric Corp. Ltd., Series G	3.75%	02/22/2032	202	176,750	0.1
Israel Electric Corp. Ltd., Series G	4.25%	08/14/2028	374	350,812	0.3
Itau Unibanco Holding SA/Cayman Island(a)	4.63%	02/27/2025	800	622,000	0.5
Jababeka International BV	6.50%	10/05/2023	360	212,468	0.2
JGC Ventures Pte Ltd.(b)	0.00%	06/30/2025	14	5,526	0.0
JGC Ventures Pte Ltd.(b)	3.00%	06/30/2025	695	278,032	0.2
Jollibee Worldwide Pte Ltd.	4.75%	06/24/2030	516	463,852	0.4

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
JSW Hydro Energy Ltd.	4.13%	05/18/2031	USD 239	\$ 202,438	0.2%
JSW Infrastructure Ltd.	4.95%	01/21/2029	254	213,170	0.2
Kallpa Generacion SA	4.13%	08/16/2027	200	182,038	0.2
Kasikornbank PCL/Hong Kong	3.34%	10/02/2031	320	276,720	0.2
Kia Corp.	2.75%	02/14/2027	483	422,881	0.3
KOC Holding AS	6.50%	03/11/2025	340	333,158	0.3
Kookmin Bank	2.50%	11/04/2030	300	236,820	0.2
Kookmin Bank, Series G	4.50%	02/01/2029	200	185,566	0.2
Kosmos Energy Ltd.	7.50%	03/01/2028	370	313,949	0.3
Kosmos Energy Ltd.	7.75%	05/01/2027	345	301,077	0.2
Krung Thai Bank PCL/Cayman Islands(a)	4.40%	03/25/2026	865	745,143	0.6
KT Corp.	4.00%	08/08/2025	340	328,399	0.3
KWG Group Holdings Ltd.	6.00%	01/14/2024	200	69,825	0.1
KWG Group Holdings Ltd.	7.40%	01/13/2027	210	39,900	0.0
Lenovo Group Ltd.	3.42%	11/02/2030	410	322,596	0.3
Leviathan Bond Ltd.	6.50%	06/30/2027	266	259,102	0.2
Leviathan Bond Ltd.	6.75%	06/30/2030	174	163,185	0.1
LG Chem Ltd.	1.38%	07/07/2026	350	304,560	0.3
Light Servicos de Eletricidade SA/Light Energia SA	4.38%	06/18/2026	275	224,538	0.2
Lima Metro Line 2 Finance Ltd.	4.35%	04/05/2036	372	319,503	0.3
LLPL Capital Pte Ltd.	6.88%	02/04/2039	341	287,566	0.2
Medco Bell Pte Ltd.	6.38%	01/30/2027	400	350,000	0.3
Medco Laurel Tree Pte Ltd.	6.95%	11/12/2028	630	551,762	0.5
Melco Resorts Finance Ltd.	5.25%	04/26/2026	720	597,600	0.5
Melco Resorts Finance Ltd.	5.63%	07/17/2027	250	205,000	0.2
Melco Resorts Finance Ltd.s	5.75%	07/21/2028	580	472,700	0.4
MGM China Holdings Ltd.	5.25%	06/18/2025	360	335,093	0.3
MGM China Holdings Ltd.	5.38%	05/15/2024	500	482,840	0.4
MGM China Holdings Ltd.	5.88%	05/15/2026	400	367,000	0.3
Minejesa Capital BV	4.63%	08/10/2030	240	206,850	0.2
MTR Corp. CI Ltd., Series DIP	2.50%	11/02/2026	250	232,859	0.2
MV24 Capital BV	6.75%	06/01/2034	231	203,929	0.2
Nanyang Commercial Bank Ltd.(a)	6.50%	10/28/2171	310	275,571	0.2
National Central Cooling Co. PJSC	2.50%	10/21/2027	299	258,785	0.2
Natura Cosméticos SA	4.13%	05/03/2028	918	723,200	0.6
NBK Tier 1 Financing 2 Ltd.(a)	4.50%	08/27/2025	600	543,930	0.4
Nexa Resources SA	5.38%	05/04/2027	370	341,466	0.3
OCP SA	3.75%	06/23/2031	1,023	830,983	0.7
OEC Finance Ltd.(b)	4.38%	10/25/2029	452	10,482	0.0
OEC Finance Ltd.(b)	5.25%	12/27/2033	126	2,897	0.0
OEC Finance Ltd.(b)	7.13%	12/26/2046	1,322	33,716	0.0
Ooredoo International Finance Ltd.	2.63%	04/08/2031	305	260,775	0.2
Ooredoo International Finance Ltd.	3.75%	06/22/2026	320	309,190	0.3
Ooredoo International Finance Ltd.	5.00%	10/19/2025	300	300,806	0.2
Orbia Advance Corp. SAB de CV	1.88%	05/11/2026	330	283,800	0.2
Oversea-Chinese Banking Corp. Ltd.	1.83%	09/10/2030	540	481,340	0.4
Peru LNG SRL	5.38%	03/22/2030	826	681,450	0.6
Petkim Petrokimya Holding AS	5.88%	01/26/2023	920	917,700	0.8
Philippine National Bank	3.28%	09/27/2024	300	280,463	0.2
PLDT, Inc.	2.50%	01/23/2031	550	432,884	0.4
Power Finance Corp., Ltd., Series G	3.35%	05/16/2031	295	246,360	0.2
Powerlong Real Estate Holdings Ltd.	4.90%	05/13/2026	200	39,000	0.0
Powerlong Real Estate Holdings Ltd.	5.95%	04/30/2025	200	27,788	0.0
Powerlong Real Estate Holdings Ltd.	6.25%	08/10/2024	220	32,216	0.0
Prosus NV	3.06%	07/13/2031	720	533,700	0.4
Prosus NV	3.68%	01/21/2030	384	308,659	0.3
Prosus NV	4.19%	01/19/2032	630	495,836	0.4
QNB Finance Ltd.	2.63%	05/12/2025	600	562,612	0.5
Raizen Fuels Finance SA	5.30%	01/20/2027	490	473,511	0.4
Reliance Industries Ltd.	2.88%	01/12/2032	630	518,717	0.4
Reliance Industries Ltd.	3.63%	01/12/2052	280	188,227	0.2
ReNew Wind Energy AP2/ReNew Power Pvt Ltd. other 9 Subsidiaries	4.50%	07/14/2028	470	397,150	0.3
Rizal Commercial Banking Corp.(a)	6.50%	08/27/2025	200	168,413	0.1
SABIC Capital II BV	4.50%	10/10/2028	207	201,670	0.2
Sable International Finance Ltd.	5.75%	09/07/2027	413	376,044	0.3
Saka Energi Indonesia PT	4.45%	05/05/2024	260	247,000	0.2
Sands China Ltd.	2.80%	03/08/2027	794	662,990	0.5
Sands China Ltd.	4.30%	01/08/2026	644	586,040	0.5
Sands China Ltd.	5.90%	08/08/2028	200	184,500	0.2
Sasol Financing USA LLC	5.88%	03/27/2024	580	574,229	0.5
SEPLAT Energy PLC	7.75%	04/01/2026	971	734,197	0.6
Shimao Group Holdings Ltd.(c)	5.20%	01/16/2027	590	67,850	0.1
Shimao Group Holdings Ltd.(c)	5.60%	07/15/2026	520	59,800	0.0
Shinhan Bank Co., Ltd.	3.88%	03/24/2026	320	298,619	0.2

**AB SICAV I**  
**Emerging Market Corporate Debt Portfolio**

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Shinhan Financial Group Co., Ltd. ....	3.34%	02/05/2030	USD 580	\$ 530,809	0.4%
SierraCol Energy Andina LLC.....	6.00%	06/15/2028	747	549,045	0.5
SingTel Group Treasury Pte Ltd.....	2.38%	08/28/2029	200	171,352	0.1
SingTel Group Treasury Pte Ltd.....	3.88%	08/28/2028	400	381,325	0.3
SK Hynix, Inc.....	1.50%	01/19/2026	260	223,542	0.2
SK Hynix, Inc.....	2.38%	01/19/2031	363	267,259	0.2
SM Investments Corp.....	4.88%	06/10/2024	600	577,500	0.5
St Marys Cement, Inc. Canada .....	5.75%	01/28/2027	254	255,485	0.2
Star Energy Geothermal Darajat II/Star Energy Geothermal Salak. . .	4.85%	10/14/2038	570	460,204	0.4
Stillwater Mining Co.....	4.50%	11/16/2029	965	773,809	0.6
Studio City Co., Ltd. ....	7.00%	02/15/2027	236	215,498	0.2
Studio City Finance Ltd. ....	6.00%	07/15/2025	590	489,759	0.4
Studio City Finance Ltd. ....	6.50%	01/15/2028	400	294,000	0.2
Sunac China Holdings Ltd.(c) .....	5.95%	04/26/2024	310	35,650	0.0
Sunac China Holdings Ltd.(c) .....	6.50%	01/26/2026	230	25,588	0.0
Suzano Austria GmbH .....	5.00%	01/15/2030	540	497,605	0.4
Suzano Austria GmbH .....	6.00%	01/15/2029	283	279,554	0.2
Sweihan PV Power Co. PJSC .....	3.63%	01/31/2049	695	550,983	0.5
Swire Pacific MTN Financing Ltd. ....	3.88%	09/21/2025	300	288,893	0.2
Tencent Holdings Ltd. ....	2.39%	06/03/2030	720	581,400	0.5
Teva Pharmaceutical Finance Netherlands III BV .....	3.15%	10/01/2026	1,041	900,918	0.7
Teva Pharmaceutical Finance Netherlands III BV .....	4.75%	05/09/2027	435	390,802	0.3
Teva Pharmaceutical Finance Netherlands III BV .....	6.00%	04/15/2024	440	435,404	0.4
Thaioil Treasury Center Co., Ltd. ....	4.63%	11/20/2028	297	276,544	0.2
Times China Holdings Ltd. ....	5.55%	06/04/2024	210	17,850	0.0
Times China Holdings Ltd. ....	5.75%	01/14/2027	206	16,480	0.0
Times China Holdings Ltd. ....	6.20%	03/22/2026	270	22,950	0.0
TNB Global Ventures Capital Bhd. ....	3.24%	10/19/2026	390	360,945	0.3
TNB Global Ventures Capital Bhd. ....	4.85%	11/01/2028	290	280,213	0.2
Transportadora de Gas Internacional SA ESP .....	5.55%	11/01/2028	520	470,697	0.4
Trust F/1401 .....	5.25%	12/15/2024	310	302,320	0.2
Trust Fibra Uno .....	4.87%	01/15/2030	233	192,706	0.2
TSMC Arizona Corp.....	3.88%	04/22/2027	390	374,473	0.3
TSMC Arizona Corp.....	4.13%	04/22/2029	650	620,074	0.5
TSMC Arizona Corp.....	4.25%	04/22/2032	780	752,435	0.6
TSMC Arizona Corp.....	4.50%	04/22/2052	260	235,877	0.2
TSMC Global Ltd. ....	0.75%	09/28/2025	690	607,761	0.5
Tsmc Global Ltd. ....	1.00%	09/28/2027	590	489,328	0.4
TSMC Global Ltd.....	1.38%	09/28/2030	520	397,930	0.3
TSMC Global Ltd.....	2.25%	04/23/2031	430	349,311	0.3
Tullow Oil PLC .....	10.25%	05/15/2026	1,112	956,320	0.8
UEP Penonome II SA .....	6.50%	10/01/2038	646	482,701	0.4
Ulker Biskuvi Sanayi AS .....	6.95%	10/30/2025	270	218,869	0.2
United Overseas Bank Ltd. ....	2.00%	10/14/2031	350	304,497	0.3
United Overseas Bank Ltd. ....	3.86%	10/07/2032	400	367,176	0.3
United Overseas Bank Ltd.(a) .....	3.88%	10/19/2023	600	578,550	0.5
UPL Corp. Ltd.....	4.63%	06/16/2030	600	465,900	0.4
Vedanta Resources Finance II PLC .....	13.88%	01/21/2024	1,269	1,081,664	0.9
Volcan Cia Minera SAA. ....	4.38%	02/11/2026	333	283,841	0.2
Weibo Corp.....	3.50%	07/05/2024	330	313,356	0.3
Woori Bank(a) .....	4.25%	10/04/2024	250	227,234	0.2
Woori Bank .....	5.13%	08/06/2028	200	188,788	0.2
Wynn Macau Ltd.....	5.13%	12/15/2029	200	159,500	0.1
Wynn Macau Ltd.....	5.50%	01/15/2026	324	291,600	0.2
Wynn Macau Ltd.....	5.50%	10/01/2027	1,020	864,450	0.7
Wynn Macau Ltd.....	5.63%	08/26/2028	300	249,000	0.2
Xiaomi Best Time International Ltd.....	2.88%	07/14/2031	1,080	750,870	0.6
Yango Justice International Ltd.(c) .....	7.50%	02/17/2025	676	3,380	0.0
Yango Justice International Ltd.(c) .....	8.25%	11/25/2023	280	1,400	0.0
YPF SA .....	8.50%	06/27/2029	820	551,860	0.5
YPF SA .....	8.75%	04/04/2024	329	304,490	0.3
				<u>99,395,109</u>	<u>82.0</u>
<b>QUASI-SOVEREIGN BONDS</b>					
Abu Dhabi Ports Co. PJSC .....	2.50%	05/06/2031	350	285,753	0.2
Airport Authority(a) .....	2.10%	03/08/2026	460	416,530	0.4
CNAC HK Finbridge Co., Ltd. ....	3.88%	06/19/2029	710	621,463	0.5
Comision Federal de Electricidad .....	4.69%	05/15/2029	318	276,819	0.2
Corp. Nacional del Cobre de Chile .....	3.15%	01/14/2030	270	239,625	0.2
Empresa de Transporte de Pasajeros Metro SA .....	3.65%	05/07/2030	200	178,000	0.2
Fund of National Welfare Samruk-Kazyna JSC .....	2.00%	10/28/2026	333	286,547	0.2
Indian Railway Finance Corp. Ltd. ....	3.57%	01/21/2032	517	449,079	0.4
KazMunayGas National Co. JSC. ....	4.75%	04/19/2027	340	314,092	0.3
Leader Goal International Ltd.(a) .....	4.25%	01/19/2023	200	199,500	0.2
MDGH - GMTN BV .....	2.88%	11/07/2029	680	606,815	0.5
Perusahaan Perseroan Persero PT Perusahaan Listrik Negara.....	3.88%	07/17/2029	330	290,400	0.2

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Qatar Energy .....	2.25%	07/12/2031	USD 425	\$ 353,281	0.3%
Trinidad Generation UnLtd. ....	5.25%	11/04/2027	420	400,785	0.3
				<u>4,918,689</u>	<u>4.1</u>
<b>SOVEREIGN BONDS</b>					
Argentine Republic Government International Bond .....	1.00%	07/09/2029	510	132,611	0.1
Argentine Republic Government International Bond .....	1.50%	07/09/2035	5,328	1,291,955	1.1
Argentine Republic Government International Bond .....	3.88%	01/09/2038	972	293,852	0.2
Chile Government International Bond .....	3.10%	05/07/2041	200	147,100	0.1
Colombia Government International Bond .....	4.13%	02/22/2042	206	126,896	0.1
Dominican Republic International Bond .....	5.88%	01/30/2060	150	111,000	0.1
El Salvador Government International Bond .....	8.63%	02/28/2029	72	30,343	0.0
Saudi Government International Bond .....	3.45%	02/02/2061	470	336,432	0.3
Saudi Government International Bond .....	3.75%	01/21/2055	410	317,237	0.3
Saudi Government International Bond .....	5.00%	04/17/2049	703	653,702	0.5
Ukraine Government International Bond .....	6.88%	05/21/2031	373	77,701	0.1
Ukraine Government International Bond .....	7.75%	09/01/2029	222	52,142	0.1
				<u>3,570,971</u>	<u>3.0</u>
<b>GOVERNMENTS - SOVEREIGN AGENCIES</b>					
Korea Gas Corp. ....	1.13%	07/13/2026	690	599,962	0.5
<b>EMERGING MARKETS – SOVEREIGNS</b>					
Oman Government International Bond .....	4.75%	06/15/2026	400	384,000	0.3
<b>SOVEREIGN AGENCIES</b>					
Korea Gas Corp. ....	2.25%	07/18/2026	380	345,078	0.3
<b>INFLATION-LINKED SECURITIES</b>					
Fideicomiso PA Concesion Ruta al Mar .....	6.75%	02/15/2044	COP 1,146,302	126,430	0.1
Fideicomiso PA Costera .....	6.25%	01/15/2034	877,400	159,015	0.1
				<u>285,445</u>	<u>0.2</u>
				<u>109,499,254</u>	<u>90.4</u>
<b>OTHER TRANSFERABLE SECURITIES</b>					
<b>CORPORATE BONDS</b>					
Acu Petroleo Luxembourg SARL .....	7.50%	01/13/2032	USD 850	722,925	0.6
BBFI Liquidating Trust(d) .....	0.00%	12/30/2099	1,442	859,996	0.7
Chile Electricity PEC SpA .....	0.00%	01/25/2028	470	326,151	0.3
Digicel Group Holdings Ltd.(a) (b) .....	7.00%	12/15/2022	156	14,008	0.0
Odebrecht Holdco Finance Ltd. ....	0.00%	09/10/2058	2,287	5,717	0.0
OEC Finance Ltd.(b) .....	7.13%	12/26/2046	251	6,524	0.0
Sociedad Quimica y Minera de Chile SA .....	4.25%	05/07/2029	310	292,911	0.2
Tengizchevroil Finance Co. International Ltd. ....	4.00%	08/15/2026	1,080	915,300	0.8
Teva Pharmaceutical Finance Netherlands III BV .....	7.13%	01/31/2025	400	399,250	0.3
Tonon Luxembourg SA(b) (c) (d) .....	6.50%	10/31/2024	529	53	0.0
Virgolino de Oliveira Finance SA(d) (e) .....	10.50%	01/28/2023	818	82	0.0
Virgolino de Oliveira Finance SA(d) (e) .....	10.88%	01/13/2023	200	20	0.0
Virgolino de Oliveira Finance SA(d) (e) .....	11.75%	02/09/2023	450	45	0.0
				<u>3,542,982</u>	<u>2.9</u>
<b>QUASI-SOVEREIGN BONDS</b>					
NAK Naftogaz Ukraine via Kondor Finance PLC(c) .....	7.63%	11/08/2026	200	36,000	0.0
NAK Naftogaz Ukraine via Kondor Finance PLC(e) .....	7.38%	09/15/2022	240	48,000	0.0
State Agency of Roads of Ukraine .....	6.25%	06/24/2030	471	82,514	0.1
				<u>166,514</u>	<u>0.1</u>
				<u>3,709,496</u>	<u>3.0</u>
<b>Total Investments</b>					
(cost \$135,655,440) .....				<u>\$ 113,208,750</u>	<u>93.4%</u>
<b>Time Deposits</b>					
ANZ, London(f) .....	1.57 %	–		117	0.0
SEB, Stockholm(f) .....	3.18 %	–		6,859,605	5.7
<b>Total Time Deposits</b> .....				<u>6,859,722</u>	<u>5.7</u>
<b>Other assets less liabilities</b> .....				<u>1,133,455</u>	<u>0.9</u>
<b>Net Assets</b> .....				<u>\$ 121,201,927</u>	<u>100.0%</u>

**FUTURES**

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation/ (Depreciation)
<b>Long</b>					
U.S. T-Note 10 Yr (CBT) Futures .....	03/22/2023	13	\$ 1,471,031	\$ 1,475,500	<u>\$ 4,469</u>



**FORWARD FOREIGN CURRENCY CONTRACTS**

Counterparty		Contracts to Deliver (000)		In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
BNP Paribas SA	COP	1,603,506	USD	329	01/19/2023	\$ (193)
Brown Brothers Harriman & Co.+	AUD	11	USD	7	12/05/2022	(407)
Brown Brothers Harriman & Co.+	EUR	56	USD	55	12/05/2022	(2,647)
Brown Brothers Harriman & Co.+	GBP	1	USD	2	12/05/2022	(78)
Brown Brothers Harriman & Co.+	SGD	15	USD	11	12/05/2022	(386)
Brown Brothers Harriman & Co.+	USD	15	AUD	23	12/05/2022	496
Brown Brothers Harriman & Co.+	USD	115	EUR	113	12/05/2022	2,853
Brown Brothers Harriman & Co.+	USD	1	EUR	1	12/05/2022	(3)
Brown Brothers Harriman & Co.+	USD	3	GBP	3	12/05/2022	109
Brown Brothers Harriman & Co.+	USD	0*	GBP	0*	12/05/2022	0
Brown Brothers Harriman & Co.+	USD	22	SGD	30	12/05/2022	480
Goldman Sachs Bank USA	INR	20,149	USD	248	12/21/2022	(22)
JPMorgan Chase Bank, NA	USD	242	INR	20,149	12/21/2022	5,425
						<u>\$ 5,627</u>
					Appreciation	\$ 9,363
					Depreciation	\$ (3,736)

+ 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)
<b>Buy Contracts</b>						
Citigroup Global Markets, Inc./(INTRCONX)	CDX-EMS Series 38, 5 Year Index	12/20/2027	USD	2,250	\$ 121,219	\$ (68,156)

\* 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  
COP – Colombian Peso  
EUR – Euro  
GBP – Great British Pound  
INR – Indian Rupee  
SGD – Singapore Dollar  
USD – United States Dollar

**Glossary:**

CBT – Chicago Board of Trade  
CDX-EM – Emerging Market Credit Default Swap Index  
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 %
<b>TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET</b>					
<b>CORPORATES - NON-INVESTMENT GRADE</b>					
<b>INDUSTRIAL</b>					
<b>BASIC</b>					
Ahlstrom-Munksjo Holding 3 Oy	4.88%	02/04/2028	USD 303	\$ 247,171	0.1%
Arconic Corp.	6.13%	02/15/2028	37	34,728	0.0
ASP Unifrax Holdings, Inc.	5.25%	09/30/2028	198	163,571	0.1
ASP Unifrax Holdings, Inc.	7.50%	09/30/2029	41	27,412	0.0
Big River Steel LLC/BRS Finance Corp.	6.63%	01/31/2029	53	51,513	0.0
Cheever Escrow Issuer LLC	7.13%	10/01/2027	389	365,786	0.2
Constellium SE	3.13%	07/15/2029	EUR 353	290,140	0.2
Crown Americas LLC/Crown Americas Capital Corp. VI	4.75%	02/01/2026	USD 156	150,985	0.1
CVR Partners LP/CVR Nitrogen Finance Corp.	6.13%	06/15/2028	88	79,491	0.0
FMG Resources (August 2006) Pty Ltd.	4.38%	04/01/2031	328	274,187	0.2
FMG Resources (August 2006) Pty Ltd.	5.13%	05/15/2024	182	179,336	0.1
FMG Resources (August 2006) Pty Ltd.	6.13%	04/15/2032	496	453,375	0.2
Graham Packaging Co., Inc.	7.13%	08/15/2028	376	319,511	0.2
Guala Closures SpA	3.25%	06/15/2028	EUR 250	225,099	0.1
Illuminate Buyer LLC/Illuminate Holdings IV, Inc.	9.00%	07/01/2028	USD 25	20,736	0.0
INEOS Quattro Finance 1 PLC	3.75%	07/15/2026	EUR 183	161,943	0.1
INEOS Quattro Finance 2 PLC	3.38%	01/15/2026	USD 1,000	886,586	0.5
Ingevity Corp.	3.88%	11/01/2028	90	76,741	0.0
Intelligent Packaging Holdco Issuer LP(a)	9.00%	01/15/2026	158	111,285	0.1
Intelligent Packaging Ltd. Finco, Inc./ Intelligent Packaging Ltd. Co-Issuer LLC	6.00%	09/15/2028	687	559,047	0.3
Kleopatra Finco SARL	4.25%	03/01/2026	EUR 307	266,335	0.1
Kobe US Midco 2, Inc.(a)	9.25%	11/01/2026	USD 316	232,119	0.1
Mercer International, Inc.	5.13%	02/01/2029	43	36,912	0.0
Monitchem HoldCo 3 SA	5.25%	03/15/2025	EUR 196	195,179	0.1
Olin Corp.	5.63%	08/01/2029	USD 723	685,126	0.4
Olympus Water US Holding Corp.	3.88%	10/01/2028	EUR 100	80,646	0.0
Rimini Bidco SpA(b)	6.25%	12/14/2026	160	146,195	0.1
SCIL IV LLC/SCIL USA Holdings LLC	4.38%	11/01/2026	107	93,391	0.1
SCIL IV LLC/SCIL USA Holdings LLC	5.38%	11/01/2026	USD 821	684,266	0.4
SPCM SA	3.13%	03/15/2027	240	206,136	0.1
SPCM SA	3.38%	03/15/2030	240	191,293	0.1
Valvoline, Inc.	4.25%	02/15/2030	177	172,183	0.1
Vibrantz Technologies, Inc.	9.00%	02/15/2030	733	549,820	0.3
WR Grace Holdings LLC	4.88%	06/15/2027	177	158,579	0.1
WR Grace Holdings LLC	5.63%	10/01/2024	50	48,889	0.0
WR Grace Holdings LLC	5.63%	08/15/2029	883	727,671	0.4
				<u>9,153,383</u>	<u>4.9</u>
<b>CAPITAL GOODS</b>					
ARD Finance SA(a)	5.00%	06/30/2027	EUR 192	140,377	0.1
Ardagh Metal Packaging Finance USA LLC/ Ardagh Metal Packaging Finance PLC	3.00%	09/01/2029	150	116,050	0.1
Ardagh Metal Packaging Finance USA LLC/ Ardagh Metal Packaging Finance PLC	4.00%	09/01/2029	USD 457	365,481	0.2
Ardagh Metal Packaging Finance USA LLC/ Ardagh Metal Packaging Finance PLC	6.00%	06/15/2027	200	194,710	0.1
Ardagh Packaging Finance PLC/Ardagh Holdings USA, Inc.	5.25%	04/30/2025	552	532,934	0.3
Ardagh Packaging Finance PLC/Ardagh Holdings USA, Inc.	5.25%	08/15/2027	389	290,771	0.1
Ball Corp.	3.13%	09/15/2031	634	504,730	0.3
Bombardier, Inc.	6.00%	02/15/2028	50	46,876	0.0
Bombardier, Inc.	7.50%	03/15/2025	73	73,096	0.0
Bombardier, Inc.	7.88%	04/15/2027	634	623,904	0.3
Clean Harbors, Inc.	4.88%	07/15/2027	72	67,761	0.0
Eco Material Technologies, Inc.	7.88%	01/31/2027	868	825,808	0.4
Energizer Holdings, Inc.	4.38%	03/31/2029	467	397,682	0.2
EnerSys	4.38%	12/15/2027	130	115,955	0.1
F-Brasile SpA/F-Brasile US LLC, Series XR	7.38%	08/15/2026	299	242,929	0.1
Gates Global LLC/Gates Corp.	6.25%	01/15/2026	401	386,648	0.2
GFL Environmental, Inc.	4.75%	06/15/2029	49	43,011	0.0
Granite US Holdings Corp.	11.00%	10/01/2027	185	193,097	0.1
Griffon Corp.	5.75%	03/01/2028	103	95,802	0.1
Harsco Corp.	5.75%	07/31/2027	403	325,985	0.2
LSB Industries, Inc.	6.25%	10/15/2028	497	464,112	0.2
Madison IAQ LLC	5.88%	06/30/2029	528	387,428	0.2
Moog, Inc.	4.25%	12/15/2027	180	163,108	0.1
PCF GmbH	4.75%	04/15/2026	EUR 115	100,616	0.1
Renk AG/Frankfurt am Main	5.75%	07/15/2025	166	155,808	0.1
SPX FLOW, Inc.	8.75%	04/01/2030	USD 222	183,714	0.1
Stevens Holding Co., Inc.	6.13%	10/01/2026	28	28,122	0.0

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Summit Materials LLC/Summit Materials Finance Corp.....	5.25%	01/15/2029	USD 37	\$ 34,156	0.0%
Titan Holdings II BV .....	5.13%	07/15/2029	EUR 141	117,042	0.1
TK Elevator Holdco GmbH .....	7.63%	07/15/2028	USD 200	165,564	0.1
Triumph Group, Inc. ....	6.25%	09/15/2024	731	694,968	0.4
Triumph Group, Inc. ....	7.75%	08/15/2025	69	59,757	0.0
Triumph Group, Inc. ....	8.88%	06/01/2024	124	127,674	0.1
WESCO Distribution, Inc.....	7.13%	06/15/2025	155	156,943	0.1
WESCO Distribution, Inc.....	7.25%	06/15/2028	113	114,536	0.1
				8,537,155	4.6
<b>COMMUNICATIONS - MEDIA</b>					
Advantage Sales & Marketing, Inc.....	6.50%	11/15/2028	425	332,863	0.2
Altice Financing SA .....	5.00%	01/15/2028	1,103	900,031	0.5
AMC Networks, Inc. ....	4.25%	02/15/2029	136	101,361	0.1
AMC Networks, Inc. ....	5.00%	04/01/2024	77	73,547	0.0
Arches Buyer, Inc. ....	6.13%	12/01/2028	182	146,844	0.1
Banjay Entertainment SASU .....	5.38%	03/01/2025	295	279,505	0.2
CCO Holdings LLC/CCO Holdings Capital Corp. ....	4.00%	03/01/2023	253	251,843	0.1
CCO Holdings LLC/CCO Holdings Capital Corp. ....	4.25%	02/01/2031	150	122,489	0.1
CCO Holdings LLC/CCO Holdings Capital Corp. ....	4.25%	01/15/2034	935	728,041	0.4
CCO Holdings LLC/CCO Holdings Capital Corp. ....	4.50%	08/15/2030	296	249,373	0.1
CCO Holdings LLC/CCO Holdings Capital Corp. ....	4.50%	06/01/2033	221	175,399	0.1
CCO Holdings LLC/CCO Holdings Capital Corp. ....	4.75%	02/01/2032	326	272,452	0.1
CCO Holdings LLC/CCO Holdings Capital Corp. ....	5.00%	02/01/2028	504	462,466	0.2
CCO Holdings LLC/CCO Holdings Capital Corp. ....	5.13%	05/01/2027	835	784,941	0.4
CCO Holdings LLC/CCO Holdings Capital Corp. ....	6.38%	09/01/2029	522	497,452	0.3
Clear Channel Outdoor Holdings, Inc. ....	5.13%	08/15/2027	177	153,860	0.1
CSC Holdings LLC .....	3.38%	02/15/2031	346	249,443	0.1
CSC Holdings LLC .....	4.50%	11/15/2031	392	307,048	0.2
CSC Holdings LLC .....	4.63%	12/01/2030	348	220,218	0.1
CSC Holdings LLC .....	5.00%	11/15/2031	596	382,079	0.2
CSC Holdings LLC .....	5.75%	01/15/2030	438	298,333	0.2
CSC Holdings LLC .....	6.50%	02/01/2029	725	660,568	0.4
DISH DBS Corp. ....	5.13%	06/01/2029	80	52,618	0.0
DISH DBS Corp. ....	5.25%	12/01/2026	607	521,039	0.3
DISH DBS Corp. ....	5.75%	12/01/2028	540	440,035	0.2
DISH DBS Corp. ....	5.88%	11/15/2024	408	387,600	0.2
DISH DBS Corp. ....	7.38%	07/01/2028	117	86,287	0.0
DISH DBS Corp. ....	7.75%	07/01/2026	658	549,597	0.3
DISH Network Corp.(c).....	3.38%	08/15/2026	85	54,857	0.0
Gray Escrow II, Inc. ....	5.38%	11/15/2031	340	259,357	0.1
iHeartCommunications, Inc. ....	4.75%	01/15/2028	18	15,511	0.0
iHeartCommunications, Inc. ....	5.25%	08/15/2027	100	89,120	0.0
iHeartCommunications, Inc. ....	6.38%	05/01/2026	178	168,579	0.1
iHeartCommunications, Inc. ....	8.38%	05/01/2027	231	204,961	0.1
LCPR Senior Secured Financing DAC .....	5.13%	07/15/2029	577	484,291	0.3
McGraw-Hill Education, Inc. ....	5.75%	08/01/2028	409	363,499	0.2
National CineMedia LLC .....	5.88%	04/15/2028	194	69,359	0.0
Nexstar Media Inc.....	4.75%	11/01/2028	217	193,079	0.1
Radiate Holdco LLC/Radiate Finance, Inc.....	4.50%	09/15/2026	231	189,305	0.1
Sinclair Television Group, Inc. ....	4.13%	12/01/2030	216	167,344	0.1
Sinclair Television Group, Inc. ....	5.50%	03/01/2030	131	100,251	0.1
Sirius XM Radio, Inc. ....	3.88%	09/01/2031	266	217,382	0.1
Sirius XM Radio, Inc. ....	4.00%	07/15/2028	382	337,575	0.2
Sirius XM Radio, Inc. ....	5.00%	08/01/2027	64	59,810	0.0
Sirius XM Radio, Inc. ....	5.50%	07/01/2029	377	351,460	0.2
Summer BC Holdco B SARL .....	5.75%	10/31/2026	EUR 100	92,460	0.0
Summer BidCo BV(a) .....	9.00%	11/15/2025	410	326,346	0.2
TEGNA, Inc. ....	4.63%	03/15/2028	USD 157	147,985	0.1
Univision Communications, Inc.....	4.50%	05/01/2029	116	99,308	0.1
Univision Communications, Inc.....	6.63%	06/01/2027	191	187,250	0.1
Univision Communications, Inc.....	7.38%	06/30/2030	361	360,241	0.2
Urban One, Inc. ....	7.38%	02/01/2028	415	351,568	0.2
Virgin Media Finance PLC .....	5.00%	07/15/2030	314	257,025	0.1
Virgin Media Vendor Financing Notes IV DAC .....	5.00%	07/15/2028	200	169,783	0.1
Ziggo Bond Co. BV .....	5.13%	02/28/2030	253	205,152	0.1
Ziggo Bond Co. BV .....	6.00%	01/15/2027	153	141,257	0.1
				15,351,447	8.2
<b>COMMUNICATIONS - TELECOMMUNICATIONS</b>					
Altice France SA/France .....	5.13%	07/15/2029	494	384,959	0.2
Connect Finco SARL/Connect US Finco LLC .....	6.75%	10/01/2026	582	549,990	0.3
Consolidated Communications, Inc. ....	5.00%	10/01/2028	353	268,121	0.1
Consolidated Communications, Inc. ....	6.50%	10/01/2028	481	395,713	0.2
Embarq Corp.....	8.00%	06/01/2036	358	152,113	0.1
Frontier Communications Holdings LLC .....	5.88%	10/15/2027	91	86,576	0.1
Frontier Communications Holdings LLC .....	6.75%	05/01/2029	61	51,210	0.0

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Hughes Satellite Systems Corp.	6.63%	08/01/2026	USD 53	\$ 49,437	0.0%
Iliad Holding SASU	6.50%	10/15/2026	200	190,712	0.1
Kaixo Bondco Telecom SA	5.13%	09/30/2029	EUR 148	131,830	0.1
Level 3 Financing, Inc.	3.75%	07/15/2029	USD 345	251,209	0.1
Level 3 Financing, Inc.	4.25%	07/01/2028	69	54,657	0.0
Level 3 Financing, Inc.	4.63%	09/15/2027	185	156,901	0.1
Lorca Telecom Bondco SA	4.00%	09/18/2027	EUR 303	285,548	0.2
Nexstar Media, Inc.	5.63%	07/15/2027	USD 88	83,390	0.0
Telecom Italia Capital SA	6.38%	11/15/2033	44	36,197	0.0
Telecom Italia Capital SA	7.20%	07/18/2036	218	181,203	0.1
Telecom Italia Capital SA	7.72%	06/04/2038	66	55,866	0.0
United Group BV	3.63%	02/15/2028	EUR 133	105,200	0.1
United Group BV	4.00%	11/15/2027	233	187,960	0.1
United Group BV	4.63%	08/15/2028	411	325,252	0.2
United Group BV	5.25%	02/01/2030	135	104,965	0.1
Vmed O2 UK Financing I PLC	4.75%	07/15/2031	USD 525	432,317	0.2
Zayo Group Holdings, Inc.	4.00%	03/01/2027	253	181,295	0.1
Zayo Group Holdings, Inc.	6.13%	03/01/2028	5	2,714	0.0
				<u>4,705,335</u>	<u>2.5</u>
<b>CONSUMER CYCLICAL - AUTOMOTIVE</b>					
Adient Global Holdings Ltd.	4.88%	08/15/2026	303	278,503	0.1
Allison Transmission, Inc.	5.88%	06/01/2029	147	139,913	0.1
Dana, Inc.	4.25%	09/01/2030	70	56,654	0.0
Dealer Tire LLC/DT Issuer LLC	8.00%	02/01/2028	986	847,677	0.5
Ford Motor Co.	3.25%	02/12/2032	361	286,108	0.2
Ford Motor Co.	4.75%	01/15/2043	1,702	1,262,521	0.7
Ford Motor Credit Co. LLC	2.70%	08/10/2026	692	606,716	0.3
Ford Motor Credit Co. LLC	4.00%	11/13/2030	400	338,452	0.2
Ford Motor Credit Co. LLC	4.06%	11/01/2024	650	628,271	0.3
Ford Motor Credit Co. LLC	4.95%	05/28/2027	713	674,710	0.4
Ford Motor Credit Co. LLC	7.35%	11/04/2027	272	282,389	0.1
Goodyear Tire & Rubber Co. (The)	5.00%	07/15/2029	303	262,034	0.1
Goodyear Tire & Rubber Co. (The)	5.25%	07/15/2031	113	96,799	0.1
IHO Verwaltungs GmbH(a)	6.00%	05/15/2027	400	346,595	0.2
Jaguar Land Rover Automotive PLC	5.50%	07/15/2029	285	205,047	0.1
Jaguar Land Rover Automotive PLC	5.88%	01/15/2028	277	213,700	0.1
Jaguar Land Rover Automotive PLC	6.88%	11/15/2026	EUR 179	172,301	0.1
Jaguar Land Rover Automotive PLC	7.75%	10/15/2025	USD 390	362,700	0.2
Mclaren Finance PLC	7.50%	08/01/2026	417	337,841	0.2
PM General Purchaser LLC	9.50%	10/01/2028	507	443,473	0.2
Real Hero Merger Sub 2, Inc.	6.25%	02/01/2029	341	235,379	0.1
Schaeffler AG	3.38%	10/12/2028	EUR 300	283,331	0.2
Titan International, Inc.	7.00%	04/30/2028	USD 231	219,454	0.1
ZF Finance GmbH	2.25%	05/03/2028	EUR 300	254,753	0.1
ZF North America Capital, Inc.	4.75%	04/29/2025	USD 504	481,951	0.3
				<u>9,317,272</u>	<u>5.0</u>
<b>CONSUMER CYCLICAL - ENTERTAINMENT</b>					
Carnival Corp.	4.00%	08/01/2028	134	111,555	0.1
Carnival Corp.	5.75%	03/01/2027	645	478,509	0.3
Carnival Corp.	9.88%	08/01/2027	763	743,448	0.4
Carnival Corp.	10.50%	02/01/2026	191	192,910	0.1
Carnival PLC	1.00%	10/28/2029	EUR 139	60,992	0.0
Cedar Fair LP	5.25%	07/15/2029	USD 24	21,185	0.0
Cedar Fair LP/Canada's Wonderland Co./ Magnum Management Corp./Millennium Op.	5.50%	05/01/2025	484	482,368	0.3
Cinemark USA, Inc.	5.25%	07/15/2028	160	127,808	0.1
CPUK Finance Ltd.	4.50%	08/28/2027	GBP 100	100,330	0.1
Lindblad Expeditions LLC	6.75%	02/15/2027	USD 99	91,585	0.0
Motion Bondco DAC	4.50%	11/15/2027	EUR 109	92,850	0.0
Royal Caribbean Cruises Ltd.	5.38%	07/15/2027	USD 186	152,520	0.1
Royal Caribbean Cruises Ltd.	5.50%	08/31/2026	174	150,945	0.1
Royal Caribbean Cruises Ltd.	5.50%	04/01/2028	583	475,874	0.3
Royal Caribbean Cruises Ltd.	9.25%	01/15/2029	156	159,253	0.1
Royal Caribbean Cruises Ltd.	11.50%	06/01/2025	260	278,200	0.1
SeaWorld Parks & Entertainment, Inc.	5.25%	08/15/2029	310	268,983	0.1
SeaWorld Parks & Entertainment, Inc.	8.75%	05/01/2025	100	102,443	0.1
Six Flags Entertainment Corp.	4.88%	07/31/2024	121	117,656	0.1
Vail Resorts, Inc.	6.25%	05/15/2025	208	208,818	0.1
Viking Cruises Ltd.	5.88%	09/15/2027	56	46,962	0.0
Viking Cruises Ltd.	7.00%	02/15/2029	249	212,263	0.1
Viking Cruises Ltd.	13.00%	05/15/2025	385	409,228	0.2
Viking Ocean Cruises Ship VII Ltd.	5.63%	02/15/2029	106	85,856	0.0
VOC Escrow Ltd.	5.00%	02/15/2028	216	186,118	0.1
				<u>5,358,659</u>	<u>2.9</u>

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
<b>CONSUMER CYCLICAL - OTHER</b>					
Adams Homes, Inc. . . . .	7.50%	02/15/2025	USD 128	\$ 106,782	0.1%
Allwyn Entertainment Financing UK PLC(b) . . . . .	5.89%	02/15/2028	EUR 152	153,914	0.1
Beazer Homes USA, Inc. . . . .	6.75%	03/15/2025	USD 97	93,391	0.1
Brookfield Residential Properties, Inc./ Brookfield Residential US LLC . . . . .	4.88%	02/15/2030	60	47,290	0.0
Brookfield Residential Properties, Inc./ Brookfield Residential US LLC . . . . .	6.25%	09/15/2027	349	311,742	0.2
Builders FirstSource, Inc. . . . .	4.25%	02/01/2032	345	279,847	0.1
Builders FirstSource, Inc. . . . .	6.38%	06/15/2032	307	284,542	0.2
Caesars Entertainment, Inc. . . . .	6.25%	07/01/2025	258	254,564	0.1
Castle UK Finco PLC(b) . . . . .	5.57%	05/15/2028	EUR 124	97,463	0.1
Castle UK Finco PLC . . . . .	7.00%	05/15/2029	GBP 157	132,453	0.1
CP Atlas Buyer, Inc. . . . .	7.00%	12/01/2028	USD 81	59,256	0.0
Empire Communities Corp. . . . .	7.00%	12/15/2025	61	53,779	0.0
Everi Holdings, Inc. . . . .	5.00%	07/15/2029	57	49,612	0.0
Five Point Operating Co. LP/Five Point Capital Corp. . . . .	7.88%	11/15/2025	256	217,682	0.1
Hilton Domestic Operating Co., Inc. . . . .	3.63%	02/15/2032	488	401,699	0.2
Hilton Domestic Operating Co., Inc. . . . .	5.38%	05/01/2025	68	67,523	0.0
Hilton Domestic Operating Co., Inc. . . . .	5.75%	05/01/2028	74	72,510	0.0
Hilton Grand Vacations Borrower Escrow LLC/ Hilton Grand Vacations Borrower Esc . . . . .	4.88%	07/01/2031	286	235,814	0.1
Hilton Grand Vacations Borrower Escrow LLC/ Hilton Grand Vacations Borrower Esc . . . . .	5.00%	06/01/2029	255	220,875	0.1
Installed Building Products, Inc. . . . .	5.75%	02/01/2028	119	104,300	0.1
International Game Technology PLC . . . . .	4.13%	04/15/2026	620	579,389	0.3
International Game Technology PLC . . . . .	6.25%	01/15/2027	200	198,713	0.1
Maison Finco PLC . . . . .	6.00%	10/31/2027	GBP 100	87,414	0.0
Marriott Ownership Resorts, Inc. . . . .	6.13%	09/15/2025	USD 94	93,328	0.1
Mattamy Group Corp. . . . .	4.63%	03/01/2030	409	337,547	0.2
Meritage Homes Corp. . . . .	5.13%	06/06/2027	55	51,969	0.0
MGM Resorts International . . . . .	5.50%	04/15/2027	81	76,457	0.0
MGM Resorts International . . . . .	5.75%	06/15/2025	25	24,444	0.0
MGM Resorts International . . . . .	6.00%	03/15/2023	139	138,925	0.1
MGM Resorts International . . . . .	6.75%	05/01/2025	200	199,436	0.1
NH Hotel Group SA. . . . .	4.00%	07/02/2026	EUR 296	287,735	0.2
Premier Entertainment Sub LLC/ Premier Entertainment Finance Corp. . . . .	5.63%	09/01/2029	USD 49	39,205	0.0
Samsonite Finco SARL . . . . .	3.50%	05/15/2026	EUR 180	171,986	0.1
Shea Homes LP / Shea Homes Funding Corp. . . . .	4.75%	02/15/2028	USD 256	221,040	0.1
Standard Industries, Inc./NJ . . . . .	4.38%	07/15/2030	253	207,407	0.1
Standard Industries, Inc./NJ . . . . .	5.00%	02/15/2027	135	125,038	0.1
Taylor Morrison Communities, Inc. . . . .	5.75%	01/15/2028	49	45,807	0.0
Taylor Morrison Communities, Inc. . . . .	5.88%	06/15/2027	99	94,827	0.1
Taylor Morrison Communities, Inc./ Taylor Morrison Holdings II, Inc. . . . .	5.63%	03/01/2024	66	65,425	0.0
Travel + Leisure Co. . . . .	4.63%	03/01/2030	602	492,184	0.3
Travel + Leisure Co. . . . .	6.63%	07/31/2026	443	434,768	0.2
Victors Merger Corp. . . . .	6.38%	05/15/2029	21	13,450	0.0
Wynn Las Vegas LLC/Wynn Las Vegas Capital Corp. . . . .	5.25%	05/15/2027	633	586,308	0.3
Wynn Resorts Finance LLC/Wynn Resorts Capital Corp. . . . .	5.13%	10/01/2029	382	332,216	0.2
				<u>8,150,056</u>	<u>4.3</u>
<b>CONSUMER CYCLICAL - RESTAURANTS</b>					
1011778 BC ULC/New Red Finance, Inc. . . . .	3.50%	02/15/2029	389	332,819	0.2
1011778 BC ULC/New Red Finance, Inc. . . . .	3.88%	01/15/2028	169	151,088	0.1
1011778 BC ULC/New Red Finance, Inc. . . . .	4.00%	10/15/2030	453	378,080	0.2
1011778 BC ULC/New Red Finance, Inc. . . . .	5.75%	04/15/2025	204	203,773	0.1
IRB Holding Corp. . . . .	7.00%	06/15/2025	85	85,239	0.0
Papa John's International, Inc. . . . .	3.88%	09/15/2029	144	121,503	0.1
Stonegate Pub Co. Financing 2019 PLC. . . . .	8.25%	07/31/2025	GBP 312	341,320	0.2
				<u>1,613,822</u>	<u>0.9</u>
<b>CONSUMER CYCLICAL - RETAILERS</b>					
Arko Corp. . . . .	5.13%	11/15/2029	USD 257	206,379	0.1
Asbury Automotive Group, Inc. . . . .	4.63%	11/15/2029	178	155,296	0.1
Asbury Automotive Group, Inc. . . . .	5.00%	02/15/2032	71	60,042	0.0
Bath & Body Works, Inc. . . . .	5.25%	02/01/2028	49	45,450	0.0
Bath & Body Works, Inc. . . . .	6.63%	10/01/2030	326	305,588	0.2
Bath & Body Works, Inc. . . . .	6.75%	07/01/2036	129	113,278	0.1
Bath & Body Works, Inc. . . . .	6.88%	11/01/2035	337	304,935	0.2
Bath & Body Works, Inc. . . . .	7.50%	06/15/2029	218	218,690	0.1
Bath & Body Works, Inc. . . . .	9.38%	07/01/2025	15	15,850	0.0
BCPE Ulysses Intermediate, Inc.(a) . . . . .	7.75%	04/01/2027	57	37,605	0.0
Carvana Co. . . . .	5.50%	04/15/2027	100	36,009	0.0
Carvana Co. . . . .	5.88%	10/01/2028	307	107,621	0.1
CT Investment GmbH . . . . .	5.50%	04/15/2026	EUR 130	118,986	0.1

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Dufry One BV	2.00%	02/15/2027	EUR 130	\$ 111,047	0.1%
Dufry One BV	2.50%	10/15/2024	331	335,502	0.2
eG Global Finance PLC	4.38%	02/07/2025	150	136,413	0.1
eG Global Finance PLC	6.75%	02/07/2025	USD 341	310,491	0.2
FirstCash, Inc.	5.63%	01/01/2030	443	402,773	0.2
Foundation Building Materials, Inc.	6.00%	03/01/2029	107	80,166	0.0
Gap, Inc. (The)	3.63%	10/01/2029	482	370,002	0.2
Kontoor Brands, Inc.	4.13%	11/15/2029	202	167,032	0.1
LBM Acquisition LLC	6.25%	01/15/2029	63	43,297	0.0
Levi Strauss & Co.	3.50%	03/01/2031	130	107,194	0.1
Michaels Cos, Inc. (The)	5.25%	05/01/2028	239	176,004	0.1
Michaels Cos, Inc. (The)	7.88%	05/01/2029	218	128,873	0.1
Murphy Oil USA, Inc.	5.63%	05/01/2027	63	60,800	0.0
NMG Holding Co., Inc./Neiman Marcus Group LLC	7.13%	04/01/2026	398	382,964	0.2
PetSmart, Inc./PetSmart Finance Corp.	7.75%	02/15/2029	644	599,587	0.3
Rite Aid Corp.	7.50%	07/01/2025	79	58,466	0.0
Rite Aid Corp.	8.00%	11/15/2026	16	9,854	0.0
Shiba Bidco SpA	4.50%	10/31/2028	EUR 100	88,274	0.0
Sonic Automotive, Inc.	4.63%	11/15/2029	USD 269	222,396	0.1
Specialty Building Products Holdings LLC/SBP Finance Corp.	6.38%	09/30/2026	964	806,648	0.4
SRS Distribution, Inc.	6.13%	07/01/2029	55	45,645	0.0
Staples, Inc.	7.50%	04/15/2026	934	833,052	0.4
Staples, Inc.	10.75%	04/15/2027	191	139,537	0.1
TPro Acquisition Corp.	11.00%	10/15/2024	89	88,952	0.0
White Cap Buyer LLC	6.88%	10/15/2028	113	97,808	0.1
William Carter Co. (The)	5.63%	03/15/2027	388	373,861	0.2
Wolverine World Wide, Inc.	4.00%	08/15/2029	201	151,888	0.1
				8,054,255	4.3
CONSUMER NON-CYCLICAL					
AdaptHealth LLC	4.63%	08/01/2029	72	60,560	0.0
AdaptHealth LLC	5.13%	03/01/2030	80	68,480	0.0
AdaptHealth LLC	6.13%	08/01/2028	40	36,923	0.0
AHP Health Partners, Inc.	5.75%	07/15/2029	27	21,399	0.0
Albertsons Cos., Inc./Safeway, Inc./New Albertsons LP/ Albertsons LLC	3.50%	03/15/2029	1,287	1,072,910	0.6
Albertsons Cos., Inc./Safeway, Inc./New Albertsons LP/ Albertsons LLC	4.88%	02/15/2030	211	188,279	0.1
Bausch Health Americas, Inc.	8.50%	01/31/2027	197	96,905	0.1
Bausch Health Cos., Inc.	5.75%	08/15/2027	515	334,242	0.2
Bausch Health Cos., Inc.	6.25%	02/15/2029	173	73,139	0.0
Bausch Health Cos., Inc.	7.25%	05/30/2029	34	14,375	0.0
CAB SELAS	3.38%	02/01/2028	EUR 441	397,927	0.2
CD&R Smokey Buyer, Inc.	6.75%	07/15/2025	USD 462	412,916	0.2
Cheplapharm Arzneimittel GmbH	3.50%	02/11/2027	EUR 160	149,376	0.1
Chrome Bidco SASU	3.50%	05/31/2028	130	118,734	0.1
CHS/Community Health Systems, Inc.	4.75%	02/15/2031	USD 580	425,943	0.2
CHS/Community Health Systems, Inc.	5.25%	05/15/2030	946	722,631	0.4
CHS/Community Health Systems, Inc.	6.88%	04/01/2028	87	41,797	0.0
CHS/Community Health Systems, Inc.	6.88%	04/15/2029	216	115,494	0.1
CHS/Community Health Systems, Inc.	8.00%	03/15/2026	104	96,002	0.1
Cidron Aida Finco SARL	5.00%	04/01/2028	EUR 193	168,006	0.1
DaVita, Inc.	3.75%	02/15/2031	USD 585	429,627	0.2
DaVita, Inc.	4.63%	06/01/2030	195	157,823	0.1
Elanco Animal Health, Inc.	6.40%	08/28/2028	397	366,796	0.2
Embecta Corp.	5.00%	02/15/2030	444	379,345	0.2
Embecta Corp.	6.75%	02/15/2030	103	94,132	0.1
Emergent BioSolutions, Inc.	3.88%	08/15/2028	280	125,999	0.1
Garden Spinco Corp.	8.63%	07/20/2030	203	216,915	0.1
Global Medical Response, Inc.	6.50%	10/01/2025	130	98,105	0.1
Grifols Escrow Issuer SA	3.88%	10/15/2028	EUR 294	253,116	0.1
Gruenenthal GmbH	4.13%	05/15/2028	558	524,287	0.3
Horizon Therapeutics USA, Inc.	5.50%	08/01/2027	USD 225	223,330	0.1
IQVIA, Inc.	5.00%	10/15/2026	200	192,633	0.1
Kronos Acquisition Holdings, Inc./KIK Custom Products, Inc.	5.00%	12/31/2026	172	156,900	0.1
Kronos Acquisition Holdings, Inc./KIK Custom Products, Inc.	7.00%	12/31/2027	414	343,908	0.2
Lamb Weston Holdings, Inc.	4.13%	01/31/2030	240	214,451	0.1
Legacy LifePoint Health LLC	4.38%	02/15/2027	348	291,529	0.2
Legacy LifePoint Health LLC	6.75%	04/15/2025	130	119,789	0.1
LifePoint Health, Inc.	5.38%	01/15/2029	511	297,967	0.2
Medline Borrower LP	3.88%	04/01/2029	429	368,763	0.2
Medline Borrower LP	5.25%	10/01/2029	748	609,766	0.3
ModivCare, Inc.	5.88%	11/15/2025	80	73,994	0.0
Nidda Healthcare Holding GmbH	7.50%	08/21/2026	EUR 210	210,981	0.1
Performance Food Group, Inc.	4.25%	08/01/2029	USD 210	188,274	0.1
Post Holdings, Inc.	4.50%	09/15/2031	250	211,190	0.1

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Post Holdings, Inc.	4.63%	04/15/2030	USD 473	\$ 415,237	0.2%
Primo Water Holdings, Inc.	4.38%	04/30/2029	210	181,026	0.1
Radiology Partners, Inc.	9.25%	02/01/2028	18	10,672	0.0
RegionalCare Hospital Partners Holdings, Inc./ LifePoint Health, Inc.	9.75%	12/01/2026	476	378,958	0.2
RP Escrow Issuer LLC	5.25%	12/15/2025	105	87,958	0.0
Spectrum Brands, Inc.	3.88%	03/15/2031	669	508,610	0.3
Spectrum Brands, Inc.	5.75%	07/15/2025	2	1,976	0.0
Tenet Healthcare Corp.	4.38%	01/15/2030	332	289,149	0.1
Tenet Healthcare Corp.	6.13%	10/01/2028	913	805,344	0.4
Tenet Healthcare Corp.	6.13%	06/15/2030	216	204,751	0.1
Tenet Healthcare Corp.	6.25%	02/01/2027	57	54,902	0.0
TreeHouse Foods, Inc.	4.00%	09/01/2028	66	56,373	0.0
Triton Water Holdings, Inc.	6.25%	04/01/2029	136	105,916	0.1
US Acute Care Solutions LLC	6.38%	03/01/2026	487	441,853	0.2
US Renal Care, Inc.	10.63%	07/15/2027	281	112,619	0.1
				<u>14,421,002</u>	<u>7.7</u>
<b>ENERGY</b>					
Berry Petroleum Co. LLC	7.00%	02/15/2026	196	185,371	0.1
Blue Racer Midstream LLC/Blue Racer Finance Corp.	7.63%	12/15/2025	514	518,605	0.3
Callon Petroleum Co.	8.25%	07/15/2025	38	37,917	0.0
Citgo Holding, Inc.	9.25%	08/01/2024	176	176,881	0.1
CITGO Petroleum Corp.	6.38%	06/15/2026	104	102,080	0.1
CITGO Petroleum Corp.	7.00%	06/15/2025	220	216,893	0.1
Civitas Resources, Inc.	5.00%	10/15/2026	153	140,936	0.1
CNX Resources Corp.	7.25%	03/14/2027	8	7,971	0.0
Comstock Resources, Inc.	5.88%	01/15/2030	37	33,864	0.0
Comstock Resources, Inc.	6.75%	03/01/2029	65	62,903	0.0
CQP Holdco LP/BIP-V Chinook Holdco LLC	5.50%	06/15/2031	319	292,673	0.2
Crescent Energy Finance LLC	7.25%	05/01/2026	174	167,960	0.1
Diamond Foreign Asset Co./Diamond Finance LLC(a)	9.00%	04/22/2027	15	13,871	0.0
Diamond Foreign Asset Co./Diamond Finance LLC(a)	9.00%	04/22/2027	13	11,592	0.0
Encino Acquisition Partners Holdings LLC	8.50%	05/01/2028	278	266,697	0.2
EnLink Midstream Partners LP	4.15%	06/01/2025	94	89,825	0.1
EnLink Midstream Partners LP	4.85%	07/15/2026	330	314,610	0.2
EnLink Midstream Partners LP	5.60%	04/01/2044	48	39,890	0.0
EQM Midstream Partners LP	4.50%	01/15/2029	263	231,021	0.1
EQM Midstream Partners LP	4.75%	01/15/2031	260	221,525	0.1
Genesis Energy LP/Genesis Energy Finance Corp.	5.63%	06/15/2024	80	77,726	0.0
Genesis Energy LP/Genesis Energy Finance Corp.	6.50%	10/01/2025	24	23,150	0.0
Genesis Energy LP/Genesis Energy Finance Corp.	7.75%	02/01/2028	215	205,152	0.1
Genesis Energy LP/Genesis Energy Finance Corp.	8.00%	01/15/2027	423	405,402	0.2
Global Partners LP/GLP Finance Corp.	6.88%	01/15/2029	261	235,647	0.1
Global Partners LP/GLP Finance Corp.	7.00%	08/01/2027	80	75,966	0.0
Gulfport Energy Corp.	8.00%	05/17/2026	81	80,428	0.1
Hess Midstream Operations LP	4.25%	02/15/2030	47	40,363	0.0
Hilcorp Energy I LP/Hilcorp Finance Co.	5.75%	02/01/2029	39	35,787	0.0
Hilcorp Energy I LP/Hilcorp Finance Co.	6.00%	02/01/2031	54	49,591	0.0
Hilcorp Energy I LP/Hilcorp Finance Co.	6.25%	11/01/2028	150	143,466	0.1
ITT Holdings LLC	6.50%	08/01/2029	459	394,171	0.2
Nabors Industries Ltd.	7.25%	01/15/2026	532	511,086	0.3
Nabors Industries Ltd.	7.50%	01/15/2028	95	86,834	0.1
Nabors Industries, Inc.	7.38%	05/15/2027	133	129,791	0.1
New Fortress Energy, Inc.	6.75%	09/15/2025	318	310,437	0.2
NGL Energy Operating LLC/NGL Energy Finance Corp.	7.50%	02/01/2026	291	262,584	0.1
Occidental Petroleum Corp.	5.50%	12/01/2025	133	132,668	0.1
Occidental Petroleum Corp.	6.13%	01/01/2031	210	213,160	0.1
Occidental Petroleum Corp.	8.88%	07/15/2030	110	125,896	0.1
PDC Energy, Inc.	5.75%	05/15/2026	261	249,369	0.1
PDC Energy, Inc.	6.13%	09/15/2024	43	42,637	0.0
Southwestern Energy Co.	5.38%	02/01/2029	91	85,923	0.1
Southwestern Energy Co.	8.38%	09/15/2028	29	30,223	0.0
Summit Midstream Holdings LLC/ Summit Midstream Finance Corp.	8.50%	10/15/2026	252	242,580	0.1
Sunnova Energy Corp.	5.88%	09/01/2026	110	98,427	0.1
Sunoco LP/Sunoco Finance Corp.	6.00%	04/15/2027	158	156,468	0.1
Talos Production, Inc.	12.00%	01/15/2026	63	66,407	0.0
Transocean Phoenix 2 Ltd.	7.75%	10/15/2024	57	56,838	0.0
Transocean Pontus Ltd.	6.13%	08/01/2025	34	33,245	0.0
Transocean Poseidon Ltd.	6.88%	02/01/2027	25	23,822	0.0
Venture Global Calcasieu Pass LLC	4.13%	08/15/2031	279	240,703	0.1
Weatherford International Ltd.	11.00%	12/01/2024	2	2,060	0.0
				<u>8,001,092</u>	<u>4.3</u>

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
<b>OTHER INDUSTRIAL</b>					
American Builders & Contractors Supply Co., Inc. ....	4.00%	01/15/2028	USD 78	\$ 70,582	0.0%
Belden, Inc. ....	3.38%	07/15/2031	EUR 356	301,022	0.2
Interface, Inc. ....	5.50%	12/01/2028	USD 29	23,588	0.0
				<u>395,192</u>	<u>0.2</u>
<b>SERVICES</b>					
ADT Security Corp. (The) .....	4.88%	07/15/2032	23	20,058	0.0
Allied Universal Holdco LLC/Allied Universal Finance Corp. ....	6.63%	07/15/2026	525	498,920	0.3
Allied Universal Holdco LLC/Allied Universal Finance Corp. ....	9.75%	07/15/2027	137	123,591	0.1
Allied Universal Holdco LLC/Allied Universal Finance Corp./ Atlas Luxco 4 SARL .....	3.63%	06/01/2028	EUR 100	82,692	0.0
Allied Universal Holdco LLC/Allied Universal Finance Corp./ Atlas Luxco 4 SARL .....	4.63%	06/01/2028	USD 589	493,996	0.3
Allied Universal Holdco LLC/Allied Universal Finance Corp./ Atlas Luxco 4 SARL .....	4.88%	06/01/2028	GBP 190	178,501	0.1
ANGI Group LLC .....	3.88%	08/15/2028	USD 938	704,840	0.4
APCOA Parking Holdings GmbH .....	4.63%	01/15/2027	EUR 410	366,178	0.2
Aptim Corp. ....	7.75%	06/15/2025	USD 322	227,525	0.1
APX Group, Inc. ....	5.75%	07/15/2029	632	538,429	0.3
APX Group, Inc. ....	6.75%	02/15/2027	142	140,796	0.1
Block, Inc. ....	2.75%	06/01/2026	233	206,821	0.1
Block, Inc. ....	3.50%	06/01/2031	319	259,064	0.1
Cars.com, Inc. ....	6.38%	11/01/2028	397	349,788	0.2
Elior Group SA .....	3.75%	07/15/2026	EUR 120	99,371	0.1
Garda World Security Corp. ....	4.63%	02/15/2027	USD 86	77,237	0.0
Garda World Security Corp. ....	9.50%	11/01/2027	36	33,357	0.0
Millennium Escrow Corp. ....	6.63%	08/01/2026	360	259,052	0.1
MPH Acquisition Holdings LLC .....	5.50%	09/01/2028	600	479,372	0.3
MPH Acquisition Holdings LLC .....	5.75%	11/01/2028	792	564,949	0.3
Neptune Bidco US, Inc. ....	9.29%	04/15/2029	643	619,166	0.3
Prime Security Services Borrower LLC/Prime Finance, Inc. ....	3.38%	08/31/2027	284	249,887	0.1
Prime Security Services Borrower LLC/Prime Finance, Inc. ....	5.25%	04/15/2024	137	135,759	0.1
Prime Security Services Borrower LLC/Prime Finance, Inc. ....	5.75%	04/15/2026	70	69,274	0.0
Prime Security Services Borrower LLC/Prime Finance, Inc. ....	6.25%	01/15/2028	383	357,437	0.2
Q-Park Holding I BV .....	2.00%	03/01/2027	EUR 224	196,466	0.1
Ritchie Bros Auctioneers, Inc. ....	5.38%	01/15/2025	USD 46	45,377	0.0
Sabre GLBL, Inc. ....	7.38%	09/01/2025	90	85,743	0.0
Sabre GLBL, Inc. ....	9.25%	04/15/2025	90	89,718	0.1
Sabre GLBL, Inc. ....	11.25%	12/15/2027	495	507,586	0.3
TripAdvisor, Inc. ....	7.00%	07/15/2025	60	59,506	0.0
Verisure Holding AB .....	3.88%	07/15/2026	EUR 297	279,817	0.2
Verscend Escrow Corp. ....	9.75%	08/15/2026	USD 242	242,290	0.1
WASH Multifamily Acquisition, Inc. ....	5.75%	04/15/2026	62	58,177	0.0
ZipRecruiter, Inc. ....	5.00%	01/15/2030	441	360,392	0.2
				<u>9,061,132</u>	<u>4.8</u>
<b>TECHNOLOGY</b>					
Ahead DB Holdings LLC .....	6.63%	05/01/2028	117	95,348	0.1
AthenaHealth Group, Inc. ....	6.50%	02/15/2030	353	263,849	0.1
Avaya, Inc. ....	6.13%	09/15/2028	316	139,378	0.1
Boxer Parent Co., Inc. ....	7.13%	10/02/2025	181	176,657	0.1
Cablevision Lightpath LLC .....	5.63%	09/15/2028	330	254,346	0.1
Centurion Bidco SpA .....	5.88%	09/30/2026	EUR 301	273,031	0.1
Clarivate Science Holdings Corp. ....	4.88%	07/01/2029	USD 94	80,511	0.0
CommScope, Inc. ....	4.75%	09/01/2029	73	61,474	0.0
CommScope, Inc. ....	6.00%	03/01/2026	121	116,650	0.1
CommScope, Inc. ....	8.25%	03/01/2027	73	62,692	0.0
CWT Travel Group, Inc. ....	8.50%	11/19/2026	244	200,756	0.1
Entegris Escrow Corp. ....	5.95%	06/15/2030	517	486,728	0.3
GoTo Group, Inc. ....	5.50%	09/01/2027	72	42,121	0.0
NCR Corp. ....	5.13%	04/15/2029	491	422,439	0.2
NCR Corp. ....	5.75%	09/01/2027	3	2,917	0.0
NCR Corp. ....	6.13%	09/01/2029	133	129,102	0.1
NortonLifeLock, Inc. ....	6.75%	09/30/2027	273	274,167	0.1
NortonLifeLock, Inc. ....	7.13%	09/30/2030	273	275,186	0.1
Playtech PLC .....	4.25%	03/07/2026	EUR 100	98,466	0.1
Playtika Holding Corp. ....	4.25%	03/15/2029	USD 125	101,334	0.1
Presidio Holdings, Inc. ....	4.88%	02/01/2027	15	14,007	0.0
Presidio Holdings, Inc. ....	8.25%	02/01/2028	441	400,681	0.2
Rackspace Technology Global, Inc. ....	3.50%	02/15/2028	946	649,011	0.3
Science Applications International Corp. ....	4.88%	04/01/2028	42	38,691	0.0
Sensata Technologies BV .....	5.88%	09/01/2030	324	309,065	0.2
TeamSystem SpA .....	3.50%	02/15/2028	EUR 320	279,851	0.2
Veritas US, Inc./Veritas Bermuda Ltd. ....	7.50%	09/01/2025	USD 984	703,377	0.4
Virtusa Corp. ....	7.13%	12/15/2028	124	93,074	0.1
				<u>6,044,909</u>	<u>3.2</u>



**AB SICAV I**  
**US High Yield Portfolio**

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
<b>TRANSPORTATION - AIRLINES</b>					
Air Canada	3.88%	08/15/2026	USD 68	\$ 62,218	0.0%
Allegiant Travel Co.	7.25%	08/15/2027	195	188,617	0.1
American Airlines, Inc./AAdvantage Loyalty IP Ltd.	5.50%	04/20/2026	1,152	1,119,194	0.6
American Airlines, Inc./AAdvantage Loyalty IP Ltd.	5.75%	04/20/2029	612	571,458	0.3
Hawaiian Brand Intellectual Property Ltd/ HawaiianMiles Loyalty Ltd.	5.75%	01/20/2026	462	437,588	0.3
Spirit Loyalty Cayman Ltd./Spirit IP Cayman Ltd.	8.00%	09/20/2025	370	373,879	0.2
United Airlines, Inc.	4.63%	04/15/2029	54	47,808	0.0
				<u>2,800,762</u>	<u>1.5</u>
<b>TRANSPORTATION - SERVICES</b>					
Albion Financing 1 SARL/Aggreko Holdings, Inc.	5.25%	10/15/2026	EUR 100	93,032	0.1
Albion Financing 1 SARL/Aggreko Holdings, Inc.	6.13%	10/15/2026	USD 256	224,091	0.1
Atlantia SpA.	1.88%	02/12/2028	EUR 328	282,220	0.2
Avis Budget Car Rental LLC/Avis Budget Finance, Inc.	4.75%	04/01/2028	USD 276	242,339	0.1
Avis Budget Car Rental LLC/Avis Budget Finance, Inc.	5.38%	03/01/2029	168	148,463	0.1
Avis Budget Car Rental LLC/Avis Budget Finance, Inc.	5.75%	07/15/2027	26	23,932	0.0
BCP V Modular Services Finance II PLC	4.75%	11/30/2028	EUR 100	87,734	0.0
BCP V Modular Services Finance PLC	6.75%	11/30/2029	295	223,789	0.1
EC Finance PLC	3.00%	10/15/2026	126	119,567	0.1
Hertz Corp. (The)	4.63%	12/01/2026	USD 430	373,280	0.2
Hertz Corp. (The)	5.00%	12/01/2029	179	141,629	0.1
Kapla Holding SAS	3.38%	12/15/2026	EUR 406	374,945	0.2
Loxam SAS	4.50%	02/15/2027	143	137,639	0.1
PROG Holdings, Inc.	6.00%	11/15/2029	USD 525	458,262	0.2
				<u>2,930,922</u>	<u>1.6</u>
				<u>113,896,395</u>	<u>60.9</u>
<b>FINANCIAL INSTITUTIONS</b>					
<b>BANKING</b>					
Banco Santander SA(d)	4.38%	01/14/2026	EUR 400	355,904	0.2
Bread Financial Holdings, Inc.	4.75%	12/15/2024	USD 333	290,733	0.2
Bread Financial Holdings, Inc.	7.00%	01/15/2026	58	49,590	0.0
Credit Suisse Group AG(d)	5.25%	02/11/2027	380	225,625	0.1
Discover Financial Services, Series D(d)	6.13%	06/23/2025	252	245,979	0.1
				<u>1,167,831</u>	<u>0.6</u>
<b>BROKERAGE</b>					
Advisor Group Holdings, Inc.	10.75%	08/01/2027	236	240,406	0.1
AG Issuer LLC	6.25%	03/01/2028	66	61,651	0.0
AG TTMT Escrow Issuer LLC	8.63%	09/30/2027	364	367,909	0.2
NFP Corp.	4.88%	08/15/2028	79	68,834	0.1
NFP Corp.	6.88%	08/15/2028	2	1,692	0.0
NFP Corp.	7.50%	10/01/2030	5	4,809	0.0
				<u>745,301</u>	<u>0.4</u>
<b>FINANCE</b>					
Aircastle Ltd.(d)	5.25%	06/15/2026	96	71,653	0.0
Castlelake Aviation Finance DAC	5.00%	04/15/2027	256	218,651	0.1
CNG Holdings, Inc.	12.50%	06/15/2024	108	91,378	0.1
Compass Group Diversified Holdings LLC	5.25%	04/15/2029	220	192,220	0.1
Curo Group Holdings Corp.	7.50%	08/01/2028	577	236,540	0.1
Enova International, Inc.	8.50%	09/15/2025	499	463,769	0.3
goeasy Ltd.	5.38%	12/01/2024	135	128,495	0.1
Jefferies Finance LLC/JFIN Co-Issuer Corp.	5.00%	08/15/2028	702	592,370	0.3
Lincoln Financing SARL	3.63%	04/01/2024	EUR 100	102,300	0.1
Navient Corp.	4.88%	03/15/2028	USD 83	67,809	0.0
Navient Corp.	5.00%	03/15/2027	92	80,503	0.1
Navient Corp.	5.50%	01/25/2023	453	452,113	0.2
Navient Corp.	5.63%	08/01/2033	577	407,535	0.2
Navient Corp.	6.75%	06/25/2025	111	107,953	0.1
Navient Corp.	6.75%	06/15/2026	190	181,094	0.1
SLM Corp.	4.20%	10/29/2025	271	248,640	0.1
				<u>3,643,023</u>	<u>2.0</u>
<b>INSURANCE</b>					
Acrisure LLC/Acrisure Finance, Inc.	7.00%	11/15/2025	153	143,826	0.1
Acrisure LLC/Acrisure Finance, Inc.	10.13%	08/01/2026	46	45,183	0.0
Ardonagh Midco 2 PLC(a)	11.50%	01/15/2027	471	452,891	0.3
AssuredPartners, Inc.	5.63%	01/15/2029	5	4,248	0.0
AssuredPartners, Inc.	7.00%	08/15/2025	27	26,007	0.0
HUB International Ltd.	7.00%	05/01/2026	54	53,387	0.0
				<u>725,542</u>	<u>0.4</u>

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
<b>OTHER FINANCE</b>					
Altice France Holding SA	10.50%	05/15/2027	USD 300	\$ 237,754	0.1%
Armor Holdco, Inc.	8.50%	11/15/2029		325,901	0.2
Coinbase Global, Inc.	3.38%	10/01/2028		249,899	0.1
Coinbase Global, Inc.	3.63%	10/01/2031		110,062	0.1
Intrum AB	3.50%	07/15/2026	EUR 351	303,029	0.2
Motion Finco SARL	7.00%	05/15/2025		293,142	0.1
				<u>1,519,787</u>	<u>0.8</u>
<b>REITs</b>					
Aedas Homes Opco SLU	4.00%	08/15/2026		289,453	0.2
Brookfield Property REIT, Inc./BPR Cumulus LLC/ BPR Nimbus LLC/GGSI Sellco LL	4.50%	04/01/2027	USD 482	424,333	0.2
Brookfield Property REIT, Inc./BPR Cumulus LLC/ BPR Nimbus LLC/GGSI Sellco LL	5.75%	05/15/2026		155,908	0.1
Diversified Healthcare Trust	4.75%	02/15/2028		180,675	0.1
Diversified Healthcare Trust	9.75%	06/15/2025		188,891	0.1
Iron Mountain, Inc.	4.50%	02/15/2031		614,271	0.3
Iron Mountain, Inc.	5.25%	03/15/2028		14,035	0.0
Neinor Homes SA	4.50%	10/15/2026	EUR 192	169,903	0.1
Via Celere Desarrollos Inmobiliarios SA	5.25%	04/01/2026		176,811	0.1
Vivion Investments SARL	3.00%	08/08/2024		183,577	0.1
				<u>2,397,857</u>	<u>1.3</u>
				<u>10,199,341</u>	<u>5.5</u>
<b>UTILITY</b>					
<b>ELECTRIC</b>					
NRG Energy, Inc.	6.63%	01/15/2027	USD 12	12,094	0.0
Vistra Corp.(d)	7.00%	12/15/2026		63,757	0.0
Vistra Corp.(d)	8.00%	10/15/2026		76,504	0.1
				<u>152,355</u>	<u>0.1</u>
<b>NATURAL GAS</b>					
AmeriGas Partners LP / AmeriGas Finance Corp.	5.88%	08/20/2026		27,795	0.0
UGI International LLC	2.50%	12/01/2029	EUR 248	192,928	0.1
				<u>220,723</u>	<u>0.1</u>
<b>OTHER UTILITY</b>					
Solaris Midstream Holdings LLC	7.63%	04/01/2026	USD 245	242,745	0.1
				<u>615,823</u>	<u>0.3</u>
				<u>124,711,559</u>	<u>66.7</u>
<b>CORPORATES - INVESTMENT GRADE</b>					
<b>INDUSTRIAL</b>					
<b>BASIC</b>					
ArcelorMittal SA	7.00%	10/15/2039		304,120	0.2
Arconic Corp.	6.00%	05/15/2025		43,411	0.0
Celanese US Holdings LLC	5.90%	07/05/2024		106,360	0.1
Celanese US Holdings LLC	6.05%	03/15/2025		106,484	0.1
CF Industries, Inc.	5.15%	03/15/2034		35,399	0.0
Freeport-McMoRan, Inc.	5.45%	03/15/2043		274,260	0.1
INEOS Finance PLC	2.88%	05/01/2026	EUR 480	442,061	0.2
				<u>1,312,095</u>	<u>0.7</u>
<b>CAPITAL GOODS</b>					
General Electric Co., Series D(b) (d)	6.62%	03/15/2023	USD 54	51,910	0.0
Howmet Aerospace, Inc.	5.90%	02/01/2027		6,027	0.0
Republic Services, Inc.	2.50%	08/15/2024		357,115	0.2
				<u>415,052</u>	<u>0.2</u>
<b>COMMUNICATIONS - MEDIA</b>					
Directv Financing LLC/Directv Financing Co-Obligor, Inc.	5.88%	08/15/2027		768,770	0.4
Discovery Communications LLC	4.13%	05/15/2029		28,188	0.0
Netflix, Inc.	3.63%	05/15/2027	EUR 396	404,490	0.2
Netflix, Inc.	4.63%	05/15/2029		378,309	0.2
Netflix, Inc.	4.88%	04/15/2028	USD 394	385,412	0.2
Netflix, Inc.	5.88%	11/15/2028		178,380	0.1
Warnermedia Holdings, Inc.	4.28%	03/15/2032		154,665	0.1
				<u>2,298,214</u>	<u>1.2</u>
<b>COMMUNICATIONS - TELECOMMUNICATIONS</b>					
Hughes Satellite Systems Corp.	5.25%	08/01/2026		112,394	0.1
Sprint Capital Corp.	8.75%	03/15/2032		364,669	0.2
Sprint Corp.	7.13%	06/15/2024		735,004	0.3
Sprint Corp.	7.88%	09/15/2023		163,996	0.1
				<u>1,376,063</u>	<u>0.7</u>

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	Rate	Date	Principal (000)	Value (USD)	Net Assets %
<b>CONSUMER CYCLICAL - AUTOMOTIVE</b>					
Nissan Motor Co., Ltd. ....	4.35%	09/17/2027	USD 298	\$ 267,551	0.1%
<b>CONSUMER CYCLICAL - ENTERTAINMENT</b>					
Mattel, Inc. ....	3.75%	04/01/2029	377	330,229	0.2
<b>CONSUMER CYCLICAL - OTHER</b>					
DR Horton, Inc. ....	2.50%	10/15/2024	572	544,606	0.3
Genting New York LLC/GENNY Capital, Inc. ....	3.30%	02/15/2026	372	329,404	0.1
MDC Holdings, Inc. ....	6.00%	01/15/2043	288	231,967	0.1
PulteGroup, Inc. ....	6.00%	02/15/2035	133	128,439	0.1
PulteGroup, Inc. ....	6.38%	05/15/2033	285	285,066	0.1
PulteGroup, Inc. ....	7.88%	06/15/2032	25	27,916	0.0
Resorts World Las Vegas LLC/RWLV Capital, Inc. ....	4.63%	04/16/2029	500	344,520	0.2
Resorts World Las Vegas LLC/RWLV Capital, Inc. ....	4.63%	04/06/2031	200	139,964	0.1
Sands China Ltd. ....	4.30%	01/08/2026	210	191,100	0.1
Toll Brothers Finance Corp. ....	4.35%	02/15/2028	200	180,252	0.1
Toll Brothers Finance Corp. ....	4.88%	03/15/2027	112	105,127	0.1
				<u>2,508,361</u>	<u>1.3</u>
<b>CONSUMER CYCLICAL - RETAILERS</b>					
Macy's Retail Holdings LLC ....	5.88%	04/01/2029	67	62,317	0.0
Macy's Retail Holdings LLC ....	5.88%	03/15/2030	693	625,604	0.3
Macy's Retail Holdings LLC ....	6.13%	03/15/2032	107	93,408	0.1
				<u>781,329</u>	<u>0.4</u>
<b>CONSUMER NON-CYCLICAL</b>					
AbbVie, Inc. ....	3.80%	03/15/2025	367	359,345	0.2
BAT Capital Corp. ....	7.75%	10/19/2032	112	123,263	0.1
BAT International Finance PLC. ....	4.45%	03/16/2028	331	305,429	0.2
Bunge Ltd. Finance Corp. ....	1.63%	08/17/2025	397	363,034	0.2
Bunge Ltd. Finance Corp. ....	3.25%	08/15/2026	199	186,538	0.1
Cardinal Health, Inc. ....	3.08%	06/15/2024	558	540,904	0.3
Charles River Laboratories International, Inc. ....	3.75%	03/15/2029	14	12,257	0.0
Charles River Laboratories International, Inc. ....	4.00%	03/15/2031	273	235,871	0.1
CVS Health Corp. ....	3.88%	07/20/2025	190	186,782	0.1
CVS Health Corp. ....	4.30%	03/25/2028	381	370,397	0.2
Gilead Sciences, Inc. ....	3.65%	03/01/2026	376	364,827	0.2
HCA, Inc. ....	5.38%	09/01/2026	52	51,822	0.0
HCA, Inc. ....	5.63%	09/01/2028	55	54,971	0.0
Newell Brands, Inc. ....	4.45%	04/01/2026	515	485,881	0.3
Newell Brands, Inc. ....	4.88%	06/01/2025	33	32,206	0.0
Newell Brands, Inc. ....	5.75%	04/01/2046	123	95,620	0.1
Newell Brands, Inc. ....	6.38%	09/15/2027	92	90,492	0.0
Newell Brands, Inc. ....	6.63%	09/15/2029	92	90,771	0.1
Pilgrim's Pride Corp. ....	3.50%	03/01/2032	286	231,287	0.1
Pilgrim's Pride Corp. ....	5.88%	09/30/2027	259	255,861	0.1
Royalty Pharma PLC ....	1.20%	09/02/2025	520	463,354	0.2
Shire Acquisitions Investments Ireland DAC ....	3.20%	09/23/2026	584	546,479	0.3
Sysco Corp. ....	3.25%	07/15/2027	500	465,932	0.3
Tyson Foods, Inc. ....	4.00%	03/01/2026	372	362,268	0.2
				<u>6,275,591</u>	<u>3.4</u>
<b>ENERGY</b>					
Apache Corp. ....	5.10%	09/01/2040	280	230,211	0.1
Cenovus Energy, Inc. ....	6.75%	11/15/2039	3	3,170	0.0
Continental Resources, Inc./OK ....	4.90%	06/01/2044	52	39,359	0.0
Continental Resources, Inc./OK ....	5.75%	01/15/2031	90	85,119	0.1
DCP Midstream Operating LP ....	5.60%	04/01/2044	250	235,279	0.1
Energy Transfer LP ....	4.95%	05/15/2028	18	17,369	0.0
Hess Corp. ....	7.13%	03/15/2033	18	19,732	0.0
Var Energi ASA ....	7.50%	01/15/2028	361	368,923	0.2
Var Energi ASA ....	8.00%	11/15/2032	361	377,526	0.2
Western Midstream Operating LP ....	3.95%	06/01/2025	92	88,408	0.1
Western Midstream Operating LP ....	4.30%	02/01/2030	151	134,922	0.1
Western Midstream Operating LP ....	4.65%	07/01/2026	165	161,482	0.1
Western Midstream Operating LP ....	4.75%	08/15/2028	34	31,844	0.0
Western Midstream Operating LP ....	5.45%	04/01/2044	76	63,464	0.0
				<u>1,856,808</u>	<u>1.0</u>
<b>SERVICES</b>					
Booking Holdings, Inc. ....	3.55%	03/15/2028	393	368,791	0.2
<b>TECHNOLOGY</b>					
Autodesk, Inc. ....	3.50%	06/15/2027	495	465,644	0.3
Broadcom, Inc. ....	4.00%	04/15/2029	39	35,655	0.0
Broadcom, Inc. ....	4.15%	04/15/2032	180	159,228	0.1
HP, Inc. ....	5.50%	01/15/2033	239	228,271	0.1
Western Digital Corp. ....	3.10%	02/01/2032	36	26,755	0.0
Western Digital Corp. ....	4.75%	02/15/2026	108	101,698	0.1
				<u>1,017,251</u>	<u>0.6</u>

**PORTFOLIO OF INVESTMENTS (continued)**

**AB SICAV I  
US High Yield Portfolio**

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
<b>TRANSPORTATION - AIRLINES</b>					
Delta Air Lines, Inc.	3.75%	10/28/2029	USD 402	\$ 343,465	0.2%
Delta Air Lines, Inc./SkyMiles IP Ltd.	4.75%	10/20/2028	187	176,247	0.1
Mileage Plus Holdings LLC/Mileage Plus Intellectual Property Assets Ltd.	6.50%	06/20/2027	667	<u>660,342</u>	<u>0.3</u>
				<u>1,180,054</u>	<u>0.6</u>
<b>TRANSPORTATION - SERVICES</b>					
ERAC USA Finance LLC	3.85%	11/15/2024	480	<u>465,225</u>	<u>0.3</u>
				<u>20,452,614</u>	<u>10.9</u>
<b>FINANCIAL INSTITUTIONS</b>					
<b>BANKING</b>					
AIB Group PLC	7.58%	10/14/2026	359	361,742	0.2
Ally Financial, Inc.	8.00%	11/01/2031	146	156,277	0.1
Ally Financial, Inc., Series B(d)	4.70%	05/15/2026	419	304,861	0.2
Bank of America Corp., Series X(d)	6.25%	09/05/2024	26	25,131	0.0
Bank of America Corp., Series Z(d)	6.50%	10/23/2024	11	10,880	0.0
Bank of Ireland Group PLC	6.25%	09/16/2026	371	368,739	0.2
Barclays PLC	7.39%	11/02/2028	265	272,110	0.1
Barclays PLC(d)	8.00%	03/15/2029	464	435,890	0.2
BNP Paribas SA(d)	7.38%	08/19/2025	347	344,547	0.2
CaixaBank SA(d)	5.88%	10/09/2027	EUR 200	193,972	0.1
Citigroup, Inc., Series T(d)	6.25%	08/15/2026	USD 34	32,978	0.0
Citigroup, Inc., Series U(d)	5.00%	09/12/2024	110	99,200	0.1
Citigroup, Inc., Series V(d)	4.70%	01/30/2025	117	98,371	0.1
Citigroup, Inc., Series W(d)	4.00%	12/10/2025	123	107,024	0.1
Citigroup, Inc., Series Y(d)	4.15%	11/15/2026	182	147,214	0.1
Cooperatieve Rabobank UA(d)	3.25%	12/29/2026	EUR 200	179,764	0.1
Credit Suisse Group AG	6.37%	07/15/2026	USD 467	436,392	0.2
Credit Suisse Group AG	9.02%	11/15/2033	250	251,853	0.1
Discover Financial Services	6.70%	11/29/2032	156	158,723	0.1
Goldman Sachs Group, Inc. (The), Series P(d)	7.47%	01/03/2023	162	157,128	0.1
HSBC Holdings PLC(d)	4.60%	12/17/2030	350	257,576	0.1
HSBC Holdings PLC	4.76%	03/29/2033	246	210,067	0.1
HSBC Holdings PLC	7.34%	11/03/2026	267	277,656	0.1
ING Groep NV(d)	6.50%	04/16/2025	300	282,849	0.2
Intesa Sanpaolo SpA	5.02%	06/26/2024	200	192,579	0.1
Intesa Sanpaolo SpA	5.71%	01/15/2026	424	407,423	0.2
Intesa Sanpaolo SpA	7.00%	11/21/2025	305	308,667	0.2
JPMorgan Chase & Co., Series FF(d)	5.00%	08/01/2024	274	252,215	0.1
JPMorgan Chase & Co., Series HH(d)	4.60%	02/01/2025	136	120,494	0.1
Lloyds Banking Group PLC	7.95%	11/15/2033	360	376,483	0.2
NatWest Group PLC	7.47%	11/10/2026	242	251,163	0.1
Nordea Bank Abp(d)	6.63%	03/26/2026	200	196,800	0.1
Santander UK Group Holdings PLC	6.83%	11/21/2026	604	606,972	0.3
Standard Chartered PLC(b) (d)	5.92%	01/30/2027	200	148,597	0.1
Standard Chartered PLC	7.78%	11/16/2025	330	339,177	0.2
UniCredit SpA(d)	7.50%	06/03/2026	EUR 200	208,408	0.1
Wells Fargo & Co., Series BB(d)	3.90%	03/15/2026	USD 140	121,412	0.1
Wells Fargo & Co., Series S(d)	5.90%	06/15/2024	250	<u>229,604</u>	<u>0.1</u>
				<u>8,930,938</u>	<u>4.8</u>
<b>BROKERAGE</b>					
Charles Schwab Corp. (The), Series G(d)	5.38%	06/01/2025	109	<u>106,740</u>	<u>0.1</u>
<b>FINANCE</b>					
Aircastle Ltd.	2.85%	01/26/2028	12	9,763	0.0
Aircastle Ltd.	5.25%	08/11/2025	449	430,317	0.2
Aviation Capital Group LLC	1.95%	01/30/2026	8	6,993	0.0
Aviation Capital Group LLC	3.50%	11/01/2027	52	44,752	0.0
Aviation Capital Group LLC	4.13%	08/01/2025	2	1,859	0.0
Aviation Capital Group LLC	4.38%	01/30/2024	125	122,213	0.1
Aviation Capital Group LLC	4.88%	10/01/2025	14	13,197	0.0
Aviation Capital Group LLC	5.50%	12/15/2024	125	<u>122,629</u>	<u>0.1</u>
				<u>751,723</u>	<u>0.4</u>
<b>INSURANCE</b>					
Centene Corp.	2.45%	07/15/2028	329	278,174	0.2
Centene Corp.	2.50%	03/01/2031	1,647	1,304,329	0.7
Centene Corp.	2.63%	08/01/2031	94	74,484	0.0
Centene Corp.	4.63%	12/15/2029	6	5,577	0.0
Liberty Mutual Group, Inc.	7.80%	03/15/2037	79	86,696	0.0
Prudential Financial, Inc.	5.20%	03/15/2044	15	14,276	0.0
Prudential Financial, Inc.	5.63%	06/15/2043	213	<u>210,682</u>	<u>0.1</u>
				<u>1,974,218</u>	<u>1.0</u>

**AB SICAV I**  
**US High Yield Portfolio**

		Rate	Date	Shares/Principal (-)/(000)	Value (USD)	Net Assets %
<b>REITs</b>						
	MPT Operating Partnership LP/MPT Finance Corp.	5.25%	08/01/2026	USD 75	\$ 67,131	0.0%
	Office Properties Income Trust	3.45%	10/15/2031	258	170,306	0.1
	Office Properties Income Trust	4.50%	02/01/2025	83	74,231	0.0
	Sabra Health Care LP	5.13%	08/15/2026	84	79,477	0.1
	VICI Properties LP/VICI Note Co., Inc.	5.63%	05/01/2024	256	253,997	0.1
	VICI Properties LP/VICI Note Co., Inc.	5.75%	02/01/2027	138	134,485	0.1
	Vornado Realty LP	3.40%	06/01/2031	398	302,924	0.2
					<u>1,082,551</u>	<u>0.6</u>
					<u>12,846,170</u>	<u>6.9</u>
<b>UTILITY</b>						
<b>ELECTRIC</b>						
	Enel Finance International NV	7.50%	10/14/2032	400	428,493	0.2
					<u>33,727,277</u>	<u>18.0</u>
<b>EMERGING MARKETS - CORPORATE BONDS</b>						
<b>INDUSTRIAL</b>						
<b>BASIC</b>						
	Consolidated Energy Finance SA	5.00%	10/15/2028	EUR 147	126,139	0.1
	Eldorado Gold Corp.	6.25%	09/01/2029	USD 251	208,644	0.1
	First Quantum Minerals Ltd.	6.88%	03/01/2026	200	192,906	0.1
	First Quantum Minerals Ltd.	6.88%	10/15/2027	200	189,716	0.1
					<u>717,405</u>	<u>0.4</u>
<b>COMMUNICATIONS – TELECOMMUNICATIONS</b>						
	C&W Senior Financing DAC	6.88%	09/15/2027	400	354,000	0.2
	Sable International Finance Ltd.	5.75%	09/07/2027	192	174,819	0.1
					<u>528,819</u>	<u>0.3</u>
<b>CONSUMER CYCLICAL – OTHER</b>						
	Allwyn International AS	3.88%	02/15/2027	EUR 100	93,654	0.1
	Melco Resorts Finance Ltd.	5.38%	12/04/2029	USD 692	543,653	0.3
	Melco Resorts Finance Ltd.	5.75%	07/21/2028	697	568,055	0.3
	MGM China Holdings Ltd.	5.25%	06/18/2025	223	207,571	0.1
	Studio City Finance Ltd.	5.00%	01/15/2029	436	308,470	0.2
	Wynn Macau Ltd.	4.88%	10/01/2024	200	186,250	0.1
	Wynn Macau Ltd.	5.50%	01/15/2026	243	218,700	0.1
	Wynn Macau Ltd.	5.63%	08/26/2028	312	258,960	0.1
					<u>2,385,313</u>	<u>1.3</u>
<b>CONSUMER NON-CYCLICAL</b>						
	Teva Pharmaceutical Finance Netherlands II BV	4.38%	05/09/2030	EUR 237	210,446	0.1
	Teva Pharmaceutical Finance Netherlands III BV	5.13%	05/09/2029	USD 275	243,444	0.1
					<u>453,890</u>	<u>0.2</u>
<b>TECHNOLOGY</b>						
	CA Magnum Holdings	5.38%	10/31/2026	365	321,200	0.2
					<u>4,406,627</u>	<u>2.4</u>
<b>FINANCIAL INSTITUTIONS</b>						
<b>INSURANCE</b>						
	Highlands Holdings Bond Issuer Ltd./ Highlands Holdings Bond Co-Issuer, Inc.(a)	7.63%	10/15/2025	275	255,801	0.1
					<u>4,662,428</u>	<u>2.5</u>
<b>INVESTMENT COMPANIES</b>						
<b>FUNDS AND INVESTMENT TRUSTS</b>						
	AB FCP I - Mortgage Income Portfolio - Class SA			14,761	1,048,057	0.6
	AB SICAV I - Financial Credit Portfolio - Class ZT			20,074	1,942,188	1.0
					<u>2,990,245</u>	<u>1.6</u>
<b>GOVERNMENTS - TREASURIES</b>						
<b>MEXICO</b>						
	Mexican Bonos, Series M	5.75%	03/05/2026	MXN 2,804	129,639	0.1
	Mexican Bonos, Series M 20	10.00%	12/05/2024	1,800	92,885	0.0
					<u>222,524</u>	<u>0.1</u>
<b>UNITED STATES</b>						
	U.S. Treasury Notes	1.50%	09/30/2024	USD 2,072	1,964,192	1.1
					<u>2,186,716</u>	<u>1.2</u>

	Rate	Date	Shares/Principal (-)/(000)	Value (USD)	Net Assets %	
<b>COMMON STOCKS</b>						
<b>ENERGY</b>						
OIL, GAS & CONSUMABLE FUELS						
Battalion Oil Corp. ....			2	\$ 23	0.0%	
Berry Corp. ....			10,283	92,650	0.0	
Civitas Resources, Inc. ....			956	64,396	0.0	
Denbury, Inc. ....			1,063	95,415	0.1	
SandRidge Energy, Inc. ....			16	326	0.0	
				<u>252,810</u>	<u>0.1</u>	
<b>COMMUNICATION SERVICES</b>						
DIVERSIFIED TELECOMMUNICATION SERVICES						
Intelsat SA/Luxembourg ....			6,517	157,496	0.1	
MEDIA						
DISH Network Corp. - Class A ....			210	3,371	0.0	
iHeartMedia, Inc. - Class A ....			2,307	18,548	0.0	
				<u>21,919</u>	<u>0.0</u>	
				<u>179,415</u>	<u>0.1</u>	
<b>INDUSTRIALS</b>						
CONSTRUCTION & ENGINEERING						
WillScot Mobile Mini Holdings Corp. ....			1,599	77,088	0.1	
<b>CONSUMER DISCRETIONARY</b>						
HOTELS, RESTAURANTS & LEISURE						
Caesars Entertainment, Inc. ....			167	8,485	0.0	
<b>INFORMATION TECHNOLOGY</b>						
SOFTWARE						
Avaya Holdings Corp. ....			4,028	3,891	0.0	
<b>HEALTH CARE</b>						
PHARMACEUTICALS						
Mallinckrodt PLC ....			96	1,039	0.0	
				<u>522,728</u>	<u>0.3</u>	
<b>LOCAL GOVERNMENTS - US MUNICIPAL BONDS</b>						
UNITED STATES						
Wisconsin Public Finance Authority, Series 2021 ....	5.75%	07/25/2041	USD	250	224,984	0.1
<b>CORPORATES - INVESTMENT GRADE</b>						
<b>INDUSTRIAL</b>						
COMMUNICATIONS - MEDIA						
Altice Financing SA. ....	5.75%	08/15/2029		200	163,362	0.1
<b>PREFERRED STOCKS</b>						
<b>INDUSTRIAL</b>						
ENERGY						
Gulfport Energy Corp. ....	10.00%			17	91,800	0.1
<b>CONSUMER DISCRETIONARY</b>						
HOUSEHOLD DURABLES						
Hovnanian Enterprises, Inc. ....	7.63%			365	6,647	0.0
				<u>98,447</u>	<u>0.1</u>	
<b>EMERGING MARKETS - TREASURIES</b>						
SOUTH AFRICA						
Republic of South Africa Government Bond, Series 2023 ....	7.75%	02/28/2023	ZAR	851	49,289	0.0
<b>COLLATERALIZED MORTGAGE OBLIGATIONS</b>						
NON-AGENCY FIXED RATE						
CSMC Mortgage-Backed Trust, Series 2006-7, Class 3A12. ....	6.25%	08/25/2036	USD	3	1,461	0.0
Residential Accredited Loans, Inc. Trust, Series 2005-QA10, Class A31	4.39%	09/25/2035		20	13,486	0.0
				<u>14,947</u>	<u>0.0</u>	
NON-AGENCY FLOATING RATE						
RBSGC Mortgage Loan Trust, Series 2007-B, Class 1A4(b) ....	4.49%	01/25/2037		23	8,117	0.0
				<u>23,064</u>	<u>0.0</u>	
<b>WARRANTS</b>						
<b>INFORMATION TECHNOLOGY</b>						
SOFTWARE						
Avaya Holdings Corp., expiring 12/15/2022. ....				5,308	106	0.0
				<u>169,360,205</u>	<u>90.6</u>	

	Rate	Date	Shares/Principal (-)/(000)	Value (USD)	Net Assets %	
<b>OTHER TRANSFERABLE SECURITIES</b>						
<b>COMMON STOCKS</b>						
<b>CONSUMER STAPLES</b>						
<b>HOUSEHOLD PRODUCTS</b>						
Southeastern Grocers, Inc. (e)			14,943	\$ 325,010	0.2%	
<b>CONSUMER DISCRETIONARY</b>						
<b>DIVERSIFIED CONSUMER SERVICES</b>						
Carlson Travel, Inc.			6,088	35,615	0.0	
Monitronics International, Inc.			1,269	317	0.0	
				<u>35,932</u>	<u>0.0</u>	
<b>MULTILINE RETAIL</b>						
ATD New Holdings, Inc.			1,800	128,700	0.1	
K201640219 South Africa Ltd. A Shares (e)			821,795	1	0.0	
K201640219 South Africa Ltd. B Shares (e)			129,877	0	0.0	
				<u>128,701</u>	<u>0.1</u>	
				<u>164,633</u>	<u>0.1</u>	
<b>ENERGY</b>						
<b>ENERGY EQUIPMENT &amp; SERVICES</b>						
BIS Industries Holdings Ltd. (e)			59,990	0	0.0	
CHC Group LLC			2,243	3	0.0	
Diamond Offshore Drilling, Inc.			3,891	37,237	0.0	
Vantage Drilling International			260	3,903	0.0	
				<u>41,143</u>	<u>0.0</u>	
<b>INDUSTRIALS</b>						
<b>ELECTRICAL EQUIPMENT</b>						
Exide Corp. (e)			31	5,425	0.0	
<b>COMMUNICATION SERVICES</b>						
<b>DIVERSIFIED TELECOMMUNICATION SERVICES</b>						
Intelsat Jackson Holdings SA (e)			1,364	0	0.0	
				<u>536,211</u>	<u>0.3</u>	
<b>CORPORATES - INVESTMENT GRADE</b>						
<b>FINANCIAL INSTITUTIONS</b>						
<b>BROKERAGE</b>						
LPL Holdings, Inc.	4.00%	03/15/2029	USD	123	107,541	0.1
<b>INDUSTRIAL</b>						
<b>CONSUMER NON-CYCLICAL</b>						
180 Medical, Inc.	3.88%	10/15/2029		257	219,722	0.1
					<u>327,263</u>	<u>0.2</u>
<b>CORPORATES - NON-INVESTMENT GRADE</b>						
<b>INDUSTRIAL</b>						
<b>BASIC</b>						
Magnetation LLC/Mag Finance Corp.(e) (f)	11.00%	05/15/2018		64	0	0.0
<b>CAPITAL GOODS</b>						
GFL Environmental, Inc.	4.00%	08/01/2028		148	127,085	0.1
GFL Environmental, Inc.	5.13%	12/15/2026		70	67,380	0.0
Mueller Water Products, Inc.	4.00%	06/15/2029		49	42,635	0.0
Renk AG/Frankfurt am Main	5.75%	07/15/2025	EUR	161	151,116	0.1
					<u>388,216</u>	<u>0.2</u>
<b>COMMUNICATIONS – MEDIA</b>						
CCO Holdings LLC/CCO Holdings Capital Corp.	4.75%	03/01/2030	USD	65	55,980	0.0
National CineMedia LLC	5.75%	08/15/2026		172	17,762	0.0
Sinclair Television Group, Inc.	5.13%	02/15/2027		176	147,503	0.1
					<u>221,245</u>	<u>0.1</u>
<b>COMMUNICATIONS – TELECOMMUNICATIONS</b>						
Frontier Communications Holdings LLC	8.75%	05/15/2030		358	370,246	0.2
Intelsat Jackson Holdings SA(e)	5.50%	08/01/2023		697	0	0.0
United Group BV(b)	6.52%	02/01/2029	EUR	202	184,003	0.1
					<u>554,249</u>	<u>0.3</u>
<b>CONSUMER CYCLICAL – AUTOMOTIVE</b>						
Exide Technologies, (Exchange Priority)(e)	11.00%	10/31/2024	USD	141	0	0.0
Exide Technologies, (First Lien)(e)	11.00%	10/31/2024		58	0	0.0
					<u>0</u>	<u>0.0</u>
<b>CONSUMER CYCLICAL – ENTERTAINMENT</b>						
NCL Corp., Ltd.	3.63%	12/15/2024		392	342,068	0.1

**PORTFOLIO OF INVESTMENTS (continued)**

**AB SICAV I  
US High Yield Portfolio**

	Rate	Date	Shares/Principal (-)/(000)	Value (USD)	Net Assets %
<b>CONSUMER CYCLICAL – OTHER</b>					
Forestar Group, Inc. ....	3.85%	05/15/2026	USD 154	\$ 138,010	0.1%
Hilton Domestic Operating Co., Inc. ....	4.88%	01/15/2030	27	24,988	0.0
				<u>162,998</u>	<u>0.1</u>
<b>CONSUMER CYCLICAL – RETAILERS</b>					
Party City Holdings, Inc. ....	8.75%	02/15/2026	75	28,023	0.0
Sonic Automotive, Inc. ....	4.88%	11/15/2031	107	85,807	0.1
				<u>113,830</u>	<u>0.1</u>
<b>CONSUMER NON-CYCLICAL</b>					
Mallinckrodt International Finance SA/Mallinckrodt CB LLC. ....	10.00%	06/15/2029	2	1,040	0.0
<b>ENERGY</b>					
Gulfport Energy Corp. ....	6.00%	10/15/2024	276	345	0.0
Gulfport Energy Corp. ....	6.38%	05/15/2025	262	327	0.0
Gulfport Energy Corp. ....	6.63%	05/01/2023	18	23	0.0
Moss Creek Resources Holdings, Inc. ....	10.50%	05/15/2027	139	136,768	0.1
Occidental Petroleum Corp. ....	5.55%	03/15/2026	865	868,706	0.4
Occidental Petroleum Corp. ....	6.20%	03/15/2040	110	107,402	0.1
				<u>1,113,571</u>	<u>0.6</u>
<b>OTHER INDUSTRIAL</b>					
H&E Equipment Services, Inc. ....	3.88%	12/15/2028	39	33,723	0.0
<b>SERVICES</b>					
Monitronics International, Inc.(e) ....	9.13%	04/01/2023	68	0	0.0
<b>TECHNOLOGY</b>					
Imola Merger Corp. ....	4.75%	05/15/2029	153	137,402	0.1
				<u>3,068,342</u>	<u>1.6</u>
<b>EMERGING MARKETS - CORPORATE BONDS</b>					
<b>UTILITY</b>					
<b>ELECTRIC</b>					
Terraform Global Operating LP. ....	6.13%	03/01/2026	43	40,223	0.0
<b>INDUSTRIAL</b>					
<b>CONSUMER CYCLICAL – RETAILERS</b>					
K201640219 South Africa Ltd.(e) ....	0.00%	06/25/2023	ZAR 4	0	0.0
K2016470219 South Africa Ltd.(a) (e) ....	3.00%	12/31/2022	USD 71	35	0.0
K2016470260 South Africa Ltd.(a) (e) ....	25.00%	12/31/2022	50	5	0.0
				<u>40</u>	<u>0.0</u>
<b>CONSUMER NON-CYCLICAL</b>					
Tonon Luxembourg SA(a) (e) (g) ....	6.50%	10/31/2024	77	8	0.0
				<u>48</u>	<u>0.0</u>
				<u>40,271</u>	<u>0.0</u>
<b>PREFERRED STOCKS</b>					
<b>INDUSTRIAL</b>					
<b>ENERGY</b>					
Gulfport Energy Corp. (d) ....	10.00%		1	5,400	0.0
				<u>3,977,487</u>	<u>2.1</u>
<b>Total Investments</b>					
(cost \$195,262,654) ....				<u>\$ 173,337,692</u>	<u>92.7%</u>
<b>Time Deposits</b>					
ANZ, London(h) ....	1.57 %	–		9,030	0.0
BBH, Grand Cayman(h) ....	3.80 %	–		188	0.0
HSBC, Paris(h) ....	0.73 %	–		105,879	0.1
HSBC, Singapore(h) ....	2.57 %	–		122	0.0
SEB, Stockholm(h) ....	(0.28)%	–		11	0.0
SEB, Stockholm(h) ....	0.78 %	–		3	0.0
SEB, Stockholm(h) ....	3.18 %	–		11,871,277	6.3
SMBC, London(h) ....	1.92 %	–		6,844	0.0
Standard Chartered Bank, Johannesburg(h). ....	5.33 %	–		3	0.0
				<u>11,993,357</u>	<u>6.4</u>
<b>Total Time Deposits</b>					
				<u>1,703,302</u>	<u>0.9</u>
<b>Other assets less liabilities</b>					
				<u>\$ 187,034,351</u>	<u>100.0%</u>



**FUTURES**

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation/ (Depreciation)
<b>Long</b>					
U.S. T-Note 5 Yr (CBT) Futures	03/31/2023	127	\$ 13,712,031	\$ 13,788,430	\$ 76,399
U.S. T-Note 10 Yr (CBT) Futures	03/22/2023	13	1,470,945	1,475,500	4,555
<b>Short</b>					
U.S. 10 Yr Ultra Futures	03/22/2023	12	1,433,656	1,435,875	(2,219)
					<u>\$ 78,735</u>
				Appreciation	\$ 80,954
				Depreciation	\$ (2,219)

**FORWARD FOREIGN CURRENCY CONTRACTS**

Counterparty		Contracts to Deliver (000)	In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Bank of America, NA.	EUR	13,364	USD 12,910	12/08/2022	\$ (1,002,463)
Bank of America, NA.	GBP	792	USD 945	01/18/2023	(11,815)
Brown Brothers Harriman & Co.	EUR	3,246	USD 3,253	12/08/2022	(125,431)
Brown Brothers Harriman & Co.	USD	1,186	EUR 1,196	12/08/2022	58,768
Brown Brothers Harriman & Co.	ZAR	560	USD 31	12/15/2022	(1,629)
Brown Brothers Harriman & Co.	CAD	143	USD 105	01/19/2023	(1,336)
Brown Brothers Harriman & Co.	MXN	3,282	USD 168	01/19/2023	(771)
Brown Brothers Harriman & Co.+	AUD	2,421	USD 1,558	12/05/2022	(85,958)
Brown Brothers Harriman & Co.+	EUR	180	USD 179	12/05/2022	(8,683)
Brown Brothers Harriman & Co.+	SEK	128,940	USD 11,760	12/05/2022	(518,928)
Brown Brothers Harriman & Co.+	USD	3,138	AUD 4,807	12/05/2022	125,312
Brown Brothers Harriman & Co.+	USD	369	EUR 367	12/05/2022	12,204
Brown Brothers Harriman & Co.+	USD	1	EUR 1	12/05/2022	0
Brown Brothers Harriman & Co.+	USD	23,445	SEK 252,596	12/05/2022	610,216
Brown Brothers Harriman & Co.+	USD	629	SEK 6,561	12/05/2022	(4,135)
					<u>\$ (954,649)</u>
				Appreciation	\$ 806,500
				Depreciation	\$ (1,761,149)

+ 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)
<b>Sale Contracts</b>					
Morgan Stanley & Co. LLC/(INTRCONX)	CDX-NAHY Series 39, 5 Year Index	12/20/2027	USD 1,100	\$ 20,558	\$ 30,657

**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	\$ 35,382

**CREDIT DEFAULT SWAPS**

Counterparty	Referenced Obligation	Termination Date	Notional Amount (000)	Market Value	Upfront Premiums Paid/(Received)	Unrealized Appreciation/(Depreciation)
<b>Buy Contracts</b>						
Citigroup Global Markets, Inc	CDX-CMBX.NA.BB Series 6	05/11/2063	USD 148	\$ 55,375	\$ 27,040	\$ 28,335
Credit Suisse International	CDX-CMBX.NA.BB Series 6	05/11/2063	USD 150	56,141	17,356	38,785
<b>Sale Contracts</b>						
Deutsche Bank AG	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 121	(28,514)	(7,482)	(21,032)
Goldman Sachs International	Ardagh Packaging Finance Public Ltd., Co.	12/20/2023	EUR 230	(1,516)	7,374	(8,890)
Goldman Sachs International	Avis Budget Group, Inc.	12/20/2023	USD 40	1,568	850	718
Goldman Sachs International	CDX-CMBX.NA.BB Series 6	05/11/2063	USD 97	(36,236)	(16,148)	(20,088)
Goldman Sachs International	CDX-CMBX.NA.BB Series 6	05/11/2063	USD 314	(117,207)	(53,027)	(64,180)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 166	(39,168)	(8,592)	(30,576)
Total				<u>\$ (109,557)</u>	<u>\$ (32,629)</u>	<u>\$ (76,928)</u>
					Appreciation	\$ 67,838
					Depreciation	\$ (144,766)

**TOTAL RETURN SWAPS**

Counterparty & Referenced Obligation	# of Shares or Units	Rate Paid/Received	Notional Amount (000)	Maturity Date	Unrealized Appreciation/(Depreciation)
<b>Receive Total Return on Reference Obligation</b>					
JPMorgan Chase Bank, NA					
iBoxx \$ Liquid High Yield Index	6,002	1 Day SOFR	USD 1,730	12/20/2022	\$ 72,694
iBoxx \$ Liquid High Yield Index	5,901	1 Day SOFR	1,730	03/20/2023	35,376
Total					<u>\$ 108,070</u>
Total for Swaps					<u>\$ 97,181</u>

- (a) Pay-In-Kind Payments (PIK).
- (b) Floating Rate Security. Stated interest rate was in effect at November 30, 2022.
- (c) Convertible security.
- (d) Securities are perpetual and, thus, do not have a predetermined maturity date. The date shown, if applicable, reflects the next call date.
- (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) Defaulted.
- (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 %
<b>TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET</b>			
<b>COMMON STOCKS</b>			
<b>INFORMATION TECHNOLOGY</b>			
<b>IT SERVICES</b>			
Amdocs Ltd. ....	71,453	\$ 6,349,314	0.1%
Automatic Data Processing, Inc. ....	260,181	68,724,209	1.4
Capgemini SE ....	321,084	58,051,176	1.2
Fidelity National Information Services, Inc. ....	734,816	53,332,945	1.1
Genpact Ltd. ....	1,119,005	51,597,321	1.1
Mastercard, Inc. - Class A ....	103,943	37,045,285	0.8
Otsuka Corp. (a) ....	1,000,100	33,661,371	0.7
Paychex, Inc. ....	687,377	85,255,369	1.8
VeriSign, Inc. ....	296,171	59,177,928	1.2
Visa, Inc. - Class A ....	379,775	82,411,175	1.7
		<u>535,606,093</u>	<u>11.1</u>
<b>SEMICONDUCTORS &amp; SEMICONDUCTOR EQUIPMENT</b>			
Broadcom, Inc. ....	222,112	122,390,375	2.5
KLA Corp. ....	71,264	28,017,442	0.6
Texas Instruments, Inc. ....	125,467	22,641,775	0.5
		<u>173,049,592</u>	<u>3.6</u>
<b>SOFTWARE</b>			
Adobe, Inc. ....	118,881	41,005,623	0.9
Constellation Software, Inc./Canada ....	45,556	73,440,952	1.5
Microsoft Corp. ....	746,366	190,427,821	3.9
NortonLifeLock, Inc. ....	3,248,228	74,579,315	1.6
Oracle Corp. ....	1,187,865	98,628,431	2.0
ServiceNow, Inc. ....	60,742	25,286,895	0.5
VMware, Inc. - Class A ....	480,212	58,340,956	1.2
		<u>561,709,993</u>	<u>11.6</u>
<b>TECHNOLOGY HARDWARE, STORAGE &amp; PERIPHERALS</b>			
Apple, Inc. ....	809,011	119,757,898	2.5
		<u>1,390,123,576</u>	<u>28.8</u>
<b>FINANCIALS</b>			
<b>BANKS</b>			
Bank Leumi Le-Israel BM ....	6,505,773	59,638,439	1.2
DBS Group Holdings Ltd. ....	1,386,300	36,152,974	0.7
JPMorgan Chase & Co. ....	502,282	69,405,327	1.4
KBC Group NV ....	217,747	12,061,811	0.2
Mitsubishi UFJ Financial Group, Inc. ....	7,542,300	41,132,268	0.9
Nordea Bank Abp ....	4,112,851	43,221,995	0.9
Oversea-Chinese Banking Corp., Ltd. ....	7,106,600	65,499,215	1.4
Royal Bank of Canada ....	823,107	81,860,948	1.7
Toronto-Dominion Bank (The) ....	723,631	48,163,167	1.0
		<u>457,136,144</u>	<u>9.4</u>
<b>CAPITAL MARKETS</b>			
Houlihan Lokey, Inc. ....	537,892	52,901,678	1.1
Partners Group Holding AG ....	11,395	11,353,630	0.2
Singapore Exchange Ltd. ....	4,069,200	27,236,774	0.6
		<u>91,492,082</u>	<u>1.9</u>
<b>INSURANCE</b>			
Admiral Group PLC ....	507,943	12,418,179	0.3
AXA SA ....	1,263,646	35,721,456	0.7
Marsh & McLennan Cos., Inc. ....	314,323	54,434,457	1.1
NN Group NV ....	1,366,777	58,411,207	1.2
Progressive Corp. (The) ....	390,880	51,654,792	1.1
Sampo Oyj - Class A ....	1,331,028	67,407,529	1.4
Willis Towers Watson PLC ....	257,551	63,398,754	1.3
		<u>343,446,374</u>	<u>7.1</u>
		<u>892,074,600</u>	<u>18.4</u>
<b>HEALTH CARE</b>			
<b>BIOTECHNOLOGY</b>			
AbbVie, Inc. ....	543,332	87,574,252	1.8
<b>HEALTH CARE PROVIDERS &amp; SERVICES</b>			
Centene Corp. ....	516,116	44,927,898	0.9
CVS Health Corp. ....	509,375	51,895,125	1.1
McKesson Corp. ....	188,808	72,064,237	1.5
UnitedHealth Group, Inc. ....	186,287	102,040,567	2.1
		<u>270,927,827</u>	<u>5.6</u>

	Shares	Value (USD)	Net Assets %
<b>LIFE SCIENCES TOOLS &amp; SERVICES</b>			
Thermo Fisher Scientific, Inc. ....	24,361	\$ 13,647,520	0.3%
<b>PHARMACEUTICALS</b>			
Chugai Pharmaceutical Co., Ltd. ....	963,900	25,669,243	0.5
Eli Lilly & Co. ....	117,115	43,459,034	0.9
Johnson & Johnson ....	279,056	49,671,968	1.0
Merck & Co., Inc. ....	995,831	109,660,910	2.3
Novo Nordisk A/S - Class B ....	921,349	115,572,296	2.4
Roche Holding AG (Genusschein) ....	331,926	108,414,962	2.2
		<u>452,448,413</u>	<u>9.3</u>
		<u>824,598,012</u>	<u>17.0</u>
<b>COMMUNICATION SERVICES</b>			
<b>DIVERSIFIED TELECOMMUNICATION SERVICES</b>			
BCE, Inc. ....	709,405	33,783,953	0.7
Comcast Corp. - Class A ....	1,500,482	54,977,660	1.1
Deutsche Telekom AG (REG) ....	1,310,628	26,661,779	0.6
HKT Trust & HKT Ltd. - Class SS ....	32,776,000	39,964,493	0.8
Nippon Telegraph & Telephone Corp. ....	1,745,300	48,395,439	1.0
		<u>203,783,324</u>	<u>4.2</u>
<b>ENTERTAINMENT</b>			
Electronic Arts, Inc. ....	495,062	64,744,208	1.4
Ubisoft Entertainment SA ....	413,124	11,492,367	0.2
		<u>76,236,575</u>	<u>1.6</u>
<b>INTERACTIVE MEDIA &amp; SERVICES</b>			
Alphabet, Inc. - Class C ....	1,436,132	145,695,591	3.0
Auto Trader Group PLC ....	5,567,923	38,437,086	0.8
Kakaku.com, Inc. ....	976,600	17,553,504	0.4
		<u>201,686,181</u>	<u>4.2</u>
		<u>481,706,080</u>	<u>10.0</u>
<b>CONSUMER STAPLES</b>			
<b>BEVERAGES</b>			
Coca-Cola Co. (The) ....	927,194	58,978,810	1.2
Keurig Dr Pepper, Inc. ....	627,535	24,266,779	0.5
		<u>83,245,589</u>	<u>1.7</u>
<b>FOOD &amp; STAPLES RETAILING</b>			
Jeronimo Martins SGPS SA ....	1,570,963	35,050,595	0.7
Koninklijke Ahold Delhaize NV ....	2,878,158	83,875,600	1.7
Loblaw Cos. Ltd. ....	189,896	17,138,144	0.4
Walmart, Inc. ....	158,190	24,111,320	0.5
		<u>160,175,659</u>	<u>3.3</u>
<b>FOOD PRODUCTS</b>			
Salmar ASA ....	468,095	16,500,025	0.4
<b>HOUSEHOLD PRODUCTS</b>			
Procter & Gamble Co. (The) ....	358,213	53,431,051	1.1
		<u>313,352,324</u>	<u>6.5</u>
<b>CONSUMER DISCRETIONARY</b>			
<b>HOTELS, RESTAURANTS &amp; LEISURE</b>			
Domino's Pizza, Inc. ....	67,440	26,215,951	0.6
<b>INTERNET &amp; DIRECT MARKETING RETAIL</b>			
Amazon.com, Inc. ....	184,605	17,821,767	0.4
ZOZO, Inc. ....	1,789,200	45,171,288	0.9
		<u>62,993,055</u>	<u>1.3</u>
<b>LEISURE PRODUCTS</b>			
Bandai Namco Holdings, Inc. ....	530,100	35,124,644	0.7
<b>SPECIALTY RETAIL</b>			
AutoZone, Inc. ....	52,068	134,283,372	2.8
O'Reilly Automotive, Inc. ....	29,286	25,318,919	0.5
		<u>159,602,291</u>	<u>3.3</u>
		<u>283,935,941</u>	<u>5.9</u>
<b>INDUSTRIALS</b>			
<b>BUILDING PRODUCTS</b>			
Assa Abloy AB - Class B ....	1,118,229	25,640,311	0.5
<b>CONSTRUCTION &amp; ENGINEERING</b>			
AECOM ....	301,632	25,638,720	0.5

**AB SICAV I**  
**Low Volatility Equity Portfolio**

	Rate	Date	Shares	Value (USD)	Net Assets %
<b>PROFESSIONAL SERVICES</b>					
Booz Allen Hamilton Holding Corp. ....			219,428	\$ 23,347,139	0.5%
RELX PLC .....			2,348,651	66,280,774	1.4
Wolters Kluwer NV .....			715,438	78,848,739	1.6
				<u>168,476,652</u>	<u>3.5</u>
<b>ROAD &amp; RAIL</b>					
Canadian National Railway Co. ....			398,141	51,113,236	1.1
				<u>270,868,919</u>	<u>5.6</u>
<b>ENERGY</b>					
<b>OIL, GAS &amp; CONSUMABLE FUELS</b>					
Equinor ASA .....			2,867,838	110,442,746	2.3
Shell PLC .....			2,366,452	69,256,090	1.4
				<u>179,698,836</u>	<u>3.7</u>
<b>UTILITIES</b>					
<b>ELECTRIC UTILITIES</b>					
American Electric Power Co., Inc. ....			431,605	41,779,364	0.9
Enel SpA .....			3,137,303	16,925,077	0.3
Xcel Energy, Inc. ....			477,804	33,551,397	0.7
				<u>92,255,838</u>	<u>1.9</u>
<b>REAL ESTATE</b>					
<b>EQUITY REAL ESTATE INVESTMENT TRUSTS (REITs)</b>					
Link REIT .....			2,111,500	14,262,760	0.3
Nippon Building Fund, Inc. (a) .....			5,074	23,667,831	0.5
				<u>37,930,591</u>	<u>0.8</u>
				<u>4,766,544,717</u>	<u>98.6</u>
<b>OTHER TRANSFERABLE SECURITIES</b>					
<b>COMMON STOCKS</b>					
<b>COMMUNICATION SERVICES</b>					
<b>DIVERSIFIED TELECOMMUNICATION SERVICES</b>					
Telstra Corp. Ltd. ....			13,219,167	35,866,484	0.8
<b>Total Investments</b>					
(cost \$4,333,526,678) .....				\$ 4,802,411,201	99.4%
<b>Time Deposits</b>					
BBH, Grand Cayman(b) .....	0.65 %	—		461,968	0.0
BBH, Grand Cayman(b) .....	3.80 %	—		338	0.0
BNP Paribas, Paris(b) .....	0.78 %	—		524,708	0.0
BNP Paribas, Paris(b) .....	1.57 %	—		447,403	0.0
BNP Paribas, Paris(b) .....	2.57 %	—		1,918,679	0.0
Credit Suisse, Zurich(b) .....	(0.08)%	—		469,928	0.0
HSBC, Hong Kong(b) .....	2.65 %	—		1,588,936	0.0
Nordea, Oslo(b) .....	1.28 %	—		2,193,956	0.1
Scotiabank, Toronto(b) .....	2.60 %	—		2,628,151	0.1
SEB, Stockholm(b) .....	(0.28)%	—		617,482	0.0
SEB, Stockholm(b) .....	0.78 %	—		175,296	0.0
SMBC, London(b) .....	1.92 %	—		723,103	0.0
SMBC, Tokyo(b) .....	0.73 %	—		1,086,611	0.0
SMBC, Tokyo(b) .....	3.18 %	—		42,896,602	0.9
Standard Chartered Bank, Johannesburg(b) .....	5.33 %	—		2,355	0.0
<b>Total Time Deposits</b> .....				<u>55,735,516</u>	<u>1.1</u>
<b>Other assets less liabilities</b> .....				<u>(24,774,967)</u>	<u>(0.5)</u>
<b>Net Assets</b> .....				<u>\$ 4,833,371,750</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. ....	SEK	141,429	USD	13,051	12/01/2022	\$ (415,592)
Bank of America, NA. ....	USD	120,908	NOK	1,209,886	12/01/2022	1,948,936
Bank of America, NA. ....	USD	13,433	SEK	141,429	12/01/2022	34,203
Bank of America, NA. ....	JPY	3,881,796	USD	27,102	12/02/2022	(1,008,010)
Bank of America, NA. ....	USD	9,203	JPY	1,310,146	12/02/2022	284,696
Bank of America, NA. ....	EUR	62,452	USD	60,329	12/08/2022	(4,684,532)
Bank of America, NA. ....	USD	7,857	EUR	7,650	12/08/2022	106,413
Bank of America, NA. ....	USD	10,648	EUR	10,198	12/08/2022	(31,464)
Bank of America, NA. ....	CAD	13,662	USD	10,143	01/19/2023	(21,287)
Bank of America, NA. ....	NOK	973,957	USD	97,919	02/03/2023	(1,207,202)
Bank of America, NA. ....	SEK	141,429	USD	13,495	02/03/2023	(32,604)
Barclays Bank PLC .....	JPY	945,994	USD	6,803	12/02/2022	(47,981)
Barclays Bank PLC .....	SGD	170,376	USD	121,655	12/07/2022	(3,549,914)

Counterparty		Contracts to Deliver (000)		In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
BNP Paribas SA	NOK	1,277,070	USD	124,005	12/01/2022	\$ (5,673,986)
BNP Paribas SA	USD	9,319	JPY	1,360,338	12/02/2022	532,526
BNP Paribas SA	USD	6,646	EUR	6,625	12/08/2022	250,942
Brown Brothers Harriman & Co.	JPY	1,228,706	USD	8,345	12/02/2022	(553,369)
Brown Brothers Harriman & Co.	USD	20,379	SGD	28,264	12/07/2022	391,816
Brown Brothers Harriman & Co.	EUR	50,967	USD	51,309	12/08/2022	(1,748,419)
Brown Brothers Harriman & Co.	USD	6,495	EUR	6,578	12/08/2022	352,430
Brown Brothers Harriman & Co.	USD	10,479	AUD	15,495	01/19/2023	60,732
Brown Brothers Harriman & Co.	GBP	5	USD	6	12/05/2022	8
Brown Brothers Harriman & Co.	GBP	270,588	USD	312,629	12/05/2022	(13,521,765)
Brown Brothers Harriman & Co.	NZD	157,504	USD	93,230	12/05/2022	(6,020,097)
Brown Brothers Harriman & Co.	PLN	660	USD	141	12/05/2022	(7,131)
Brown Brothers Harriman & Co.	USD	420,186	GBP	361,195	12/05/2022	15,176,781
Brown Brothers Harriman & Co.	USD	1,254	GBP	1,040	12/05/2022	(382)
Brown Brothers Harriman & Co.	USD	125,966	NZD	210,625	12/05/2022	6,758,122
Brown Brothers Harriman & Co.	USD	188	PLN	879	12/05/2022	8,070
Brown Brothers Harriman & Co.	USD	1	PLN	2	12/05/2022	(1)
Brown Brothers Harriman & Co.	AUD	533,514	USD	349,749	12/12/2022	(12,507,402)
Brown Brothers Harriman & Co.	CAD	35,467	USD	26,621	12/12/2022	251,573
Brown Brothers Harriman & Co.	CAD	33,352	USD	24,727	12/12/2022	(70,091)
Brown Brothers Harriman & Co.	CNH	6,355	USD	903	12/12/2022	4,894
Brown Brothers Harriman & Co.	CNH	8,784	USD	1,216	12/12/2022	(24,678)
Brown Brothers Harriman & Co.	EUR	168	USD	174	12/12/2022	27
Brown Brothers Harriman & Co.	EUR	174,117	USD	176,297	12/12/2022	(5,030,017)
Brown Brothers Harriman & Co.	SGD	1,328,592	USD	954,292	12/12/2022	(22,063,556)
Brown Brothers Harriman & Co.	AUD	528,714	AUD	797,935	12/12/2022	13,085,396
Brown Brothers Harriman & Co.	USD	24,570	CAD	33,138	12/12/2022	67,226
Brown Brothers Harriman & Co.	USD	52,563	CAD	69,934	12/12/2022	(567,789)
Brown Brothers Harriman & Co.	USD	30,204	CNH	218,720	12/12/2022	698,821
Brown Brothers Harriman & Co.	USD	1,236	CNH	8,743	12/12/2022	(976)
Brown Brothers Harriman & Co.	USD	268,494	EUR	263,005	12/12/2022	5,401,265
Brown Brothers Harriman & Co.	USD	2,099	EUR	2,012	12/12/2022	(4,338)
Brown Brothers Harriman & Co.	USD	1,447,867	SGD	2,004,639	12/12/2022	25,302,350
Brown Brothers Harriman & Co.	USD	11,666	ZAR	202,297	12/27/2022	13,998
Brown Brothers Harriman & Co.	USD	270	ZAR	4,632	12/27/2022	(2,576)
Brown Brothers Harriman & Co.	ZAR	5,680	USD	332	12/27/2022	3,870
Brown Brothers Harriman & Co.	CAD	166	USD	124	12/28/2022	471
Brown Brothers Harriman & Co.	CAD	443	USD	328	12/28/2022	(2,221)
Brown Brothers Harriman & Co.	USD	282	CAD	380	12/28/2022	195
Brown Brothers Harriman & Co.	USD	26,440	CAD	35,444	12/28/2022	(77,157)
Citibank, NA	EUR	9,997	USD	10,425	12/08/2022	17,794
Citibank, NA	EUR	12,861	USD	12,624	12/08/2022	(764,125)
Citibank, NA	CAD	126,646	USD	92,802	01/19/2023	(1,422,947)
Citibank, NA	USD	50,876	AUD	80,184	01/19/2023	3,665,167
Credit Suisse International	USD	8,718	NOK	93,237	12/01/2022	749,533
Deutsche Bank AG	NOK	94,877	USD	9,259	12/01/2022	(374,865)
Deutsche Bank AG	USD	6,929	NOK	68,824	12/01/2022	59,961
Deutsche Bank AG	NOK	94,203	USD	9,457	02/03/2023	(130,777)
Goldman Sachs Bank USA	JPY	2,383,274	USD	17,019	12/02/2022	(240,298)
Goldman Sachs Bank USA	USD	10,420	JPY	1,496,144	12/02/2022	414,348
Goldman Sachs Bank USA	USD	6,912	EUR	6,684	12/08/2022	46,287
HSBC Bank USA	SGD	12,558	USD	9,026	12/07/2022	(202,537)
HSBC Bank USA	CAD	12,712	USD	9,512	01/19/2023	54,406
HSBC Bank USA	ILS	157,274	USD	45,087	01/19/2023	(1,130,872)
JPMorgan Chase Bank, NA	JPY	2,495,748	USD	17,154	12/02/2022	(919,775)
JPMorgan Chase Bank, NA	USD	11,421	JPY	1,638,672	12/02/2022	445,487
Morgan Stanley Capital Services LLC	JPY	2,295,926	USD	15,797	12/02/2022	(829,930)
Royal Bank of Scotland PLC	EUR	14,716	USD	14,858	12/08/2022	(461,935)
Royal Bank of Scotland PLC	USD	13,105	EUR	13,140	12/08/2022	573,365
Standard Chartered Bank	USD	23,590	GBP	19,696	01/18/2023	188,921
UBS AG	USD	52,459	JPY	7,426,144	12/02/2022	1,318,078
UBS AG	USD	7,389	SGD	10,151	12/07/2022	70,504
UBS AG	EUR	17,304	USD	17,330	12/08/2022	(683,527)
						\$ (7,696,513)
					Appreciation	\$ 78,339,612
					Depreciation	\$ (86,036,125)

+ 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  
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  
USD – United States Dollar  
ZAR – South African Rand

Glossary:

REG – Registered Shares  
REIT – Real Estate Investment Trust

	Shares	Value (USD)	Net Assets %
<b>TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET</b>			
<b>COMMON STOCKS</b>			
<b>FINANCIALS</b>			
<b>BANKS</b>			
Agricultural Bank of China Ltd. - Class H	38,444,000	\$ 12,850,901	2.0%
Bank Central Asia Tbk PT	18,726,500	11,125,015	1.7
Bank Mandiri Persero Tbk PT	17,138,000	11,560,643	1.8
China Construction Bank Corp. - Class H	10,668,000	6,456,274	1.0
China Merchants Bank Co., Ltd. - Class A (Nth SSE-SEHK)	1,544,677	7,717,388	1.2
CTBC Financial Holding Co., Ltd.	12,793,000	9,610,083	1.5
Dubai Islamic Bank PJSC	5,433,743	8,430,117	1.3
Grupo Financiero Banorte SAB de CV - Class O	570,445	4,578,284	0.7
HDFC Bank Ltd.	852,396	16,921,880	2.6
Shinhan Financial Group Co., Ltd.	44,272	1,283,451	0.2
State Bank of India	1,392,337	10,358,337	1.6
		<u>100,892,373</u>	<u>15.6</u>
<b>INSURANCE</b>			
AIA Group Ltd.	1,218,200	12,370,345	1.9
BB Seguridade Participacoes SA	2,164,300	13,062,499	2.0
Hyundai Marine & Fire Insurance Co., Ltd.	239,830	5,532,101	0.9
PICC Property & Casualty Co., Ltd. - Class H	6,702,000	6,789,847	1.1
Samsung Fire & Marine Insurance Co., Ltd.	46,412	7,284,877	1.1
		<u>45,039,669</u>	<u>7.0</u>
		<u>145,932,042</u>	<u>22.6</u>
<b>INFORMATION TECHNOLOGY</b>			
<b>ELECTRONIC EQUIPMENT, INSTRUMENTS &amp; COMPONENTS</b>			
Delta Electronics, Inc.	1,282,000	12,677,332	2.0
E Ink Holdings, Inc.	692,000	4,149,319	0.6
Lotes Co., Ltd.	428,084	12,123,959	1.9
Samsung SDI Co., Ltd.	16,398	9,257,132	1.4
Sinbon Electronics Co., Ltd.	484,000	4,275,364	0.7
		<u>42,483,106</u>	<u>6.6</u>
<b>IT SERVICES</b>			
Tata Consultancy Services Ltd.	135,034	5,687,878	0.9
<b>SEMICONDUCTORS &amp; SEMICONDUCTOR EQUIPMENT</b>			
Broadcom, Inc.	12,816	7,062,001	1.1
Taiwan Semiconductor Manufacturing Co., Ltd.	2,985,000	47,938,663	7.4
		<u>55,000,664</u>	<u>8.5</u>
<b>TECHNOLOGY HARDWARE, STORAGE &amp; PERIPHERALS</b>			
Advantech Co., Ltd.	380,913	4,146,364	0.6
Asia Vital Components Co., Ltd.	1,801,000	6,709,757	1.0
Samsung Electronics Co., Ltd.	329,185	15,816,994	2.5
Samsung Electronics Co., Ltd. (Preference Shares)	57,287	2,463,437	0.4
		<u>29,136,552</u>	<u>4.5</u>
		<u>132,308,200</u>	<u>20.5</u>
<b>CONSUMER DISCRETIONARY</b>			
<b>AUTOMOBILES</b>			
Kia Corp.	223,216	11,755,428	1.8
<b>HOTELS, RESTAURANTS &amp; LEISURE</b>			
OPAP SA	296,517	4,105,712	0.7
<b>HOUSEHOLD DURABLES</b>			
Haier Smart Home Co., Ltd. - Class A (Nth SSE-SEHK)	2,862,700	10,070,996	1.6
Midea Group Co., Ltd. - Class A	801,913	5,531,292	0.8
		<u>15,602,288</u>	<u>2.4</u>
<b>INTERNET &amp; DIRECT MARKETING RETAIL</b>			
Alibaba Group Holding Ltd.	1,164,400	12,672,354	1.9
JD.com, Inc. - Class A	377,247	10,769,561	1.7
Pinduoduo, Inc. (ADR)	155,904	12,790,364	2.0
		<u>36,232,279</u>	<u>5.6</u>
<b>SPECIALTY RETAIL</b>			
Topsports International Holdings Ltd.	6,930,000	4,450,036	0.7
<b>TEXTILES, APPAREL &amp; LUXURY GOODS</b>			
Bosideng International Holdings Ltd.	9,768,000	4,867,045	0.8
LVMH Moet Hennessy Louis Vuitton SE	5,287	4,102,864	0.6
		<u>8,969,909</u>	<u>1.4</u>
		<u>81,115,652</u>	<u>12.6</u>



	Shares	Value (USD)	Net Assets %
<b>CONSUMER STAPLES</b>			
<b>FOOD &amp; STAPLES RETAILING</b>			
Atacadao SA	852,000	\$ 2,621,993	0.4%
Jeronimo Martins SGPS SA	641,140	14,304,817	2.2
Wal-Mart de Mexico SAB de CV	3,501,058	13,836,202	2.2
		<u>30,763,012</u>	<u>4.8</u>
<b>FOOD PRODUCTS</b>			
Minerva SA/Brazil	847,500	2,041,441	0.3
Nestle SA (REG)	71,804	8,546,371	1.3
Tongwei Co., Ltd. - Class A	445,947	2,761,456	0.5
Uni-President Enterprises Corp.	2,362,000	5,069,591	0.8
		<u>18,418,859</u>	<u>2.9</u>
<b>HOUSEHOLD PRODUCTS</b>			
Colgate-Palmolive Co.	153,773	11,914,332	1.8
<b>PERSONAL PRODUCTS</b>			
Hindustan Unilever Ltd.	185,831	6,143,539	0.9
		<u>67,239,742</u>	<u>10.4</u>
<b>COMMUNICATION SERVICES</b>			
<b>DIVERSIFIED TELECOMMUNICATION SERVICES</b>			
KT Corp.	510,387	14,569,904	2.3
Telkom Indonesia Persero Tbk PT	24,193,500	6,241,317	1.0
		<u>20,811,221</u>	<u>3.3</u>
<b>ENTERTAINMENT</b>			
International Games System Co., Ltd.	771,000	9,792,144	1.5
NetEase, Inc.	346,450	5,009,195	0.8
		<u>14,801,339</u>	<u>2.3</u>
<b>INTERACTIVE MEDIA &amp; SERVICES</b>			
Tencent Holdings Ltd.	392,600	14,846,685	2.3
<b>MEDIA</b>			
Chinese Universe Publishing and Media Group Co., Ltd.	2,435,600	3,347,554	0.5
		<u>53,806,799</u>	<u>8.4</u>
<b>UTILITIES</b>			
<b>ELECTRIC UTILITIES</b>			
Equatorial Energia SA	440,400	2,338,062	0.4
Power Grid Corp. of India Ltd.	1,266,796	3,487,433	0.5
Transmissora Alianca de Energia Eletrica SA	1,322,000	8,799,152	1.4
		<u>14,624,647</u>	<u>2.3</u>
<b>GAS UTILITIES</b>			
GAIL India Ltd.	7,068,780	8,282,172	1.3
<b>INDEPENDENT POWER AND RENEWABLE ELECTRICITY PRODUCERS</b>			
China Yangtze Power Co., Ltd. - Class A	5,011,144	15,118,880	2.3
		<u>38,025,699</u>	<u>5.9</u>
<b>REAL ESTATE</b>			
<b>REAL ESTATE MANAGEMENT &amp; DEVELOPMENT</b>			
Aldar Properties PJSC	8,569,514	11,122,973	1.7
China Overseas Land & Investment Ltd.	3,316,000	9,061,062	1.4
China Resources Land Ltd.	2,050,000	9,522,081	1.5
Emaar Properties PJSC	3,092,597	5,141,783	0.8
		<u>34,847,899</u>	<u>5.4</u>
<b>HEALTH CARE</b>			
<b>HEALTH CARE EQUIPMENT &amp; SUPPLIES</b>			
Shenzhen Mindray Bio-Medical Electronics Co., Ltd. - Class A	173,254	8,062,409	1.3
<b>PHARMACEUTICALS</b>			
Cipla Ltd./India	609,424	8,598,238	1.3
CSPC Pharmaceutical Group Ltd.	6,444,000	8,301,913	1.3
Sun Pharmaceutical Industries Ltd.	582,784	7,567,856	1.2
		<u>24,468,007</u>	<u>3.8</u>
		<u>32,530,416</u>	<u>5.1</u>
<b>MATERIALS</b>			
<b>CHEMICALS</b>			
Coromandel International Ltd.	795,069	9,109,965	1.4
Fertiglobe PLC	2,483,967	3,126,660	0.5
		<u>12,236,625</u>	<u>1.9</u>
<b>METALS &amp; MINING</b>			
Anglo American PLC	88,462	3,677,818	0.6
Baoshan Iron & Steel Co., Ltd. - Class A	4,138,228	3,325,751	0.5
		<u>7,003,569</u>	<u>1.1</u>
		<u>19,240,194</u>	<u>3.0</u>

	Rate	Date	Shares	Value (USD)	Net Assets %
<b>INDUSTRIALS</b>					
<b>ELECTRICAL EQUIPMENT</b>					
NARI Technology Co., Ltd. - Class A			2,557,248	\$ 9,712,790	1.5%
				<u>614,759,433</u>	<u>95.4</u>
<b>OTHER TRANSFERABLE SECURITIES</b>					
<b>COMMON STOCKS</b>					
<b>ENERGY</b>					
<b>OIL, GAS &amp; CONSUMABLE FUELS</b>					
LUKOIL PJSC (a)			98,105	0	0.0
PetroChina Co., Ltd. - Class H			19,904,000	9,056,962	1.4
				<u>9,056,962</u>	<u>1.4</u>
<b>Total Investments</b>				<u>\$623,816,395</u>	<u>96.8%</u>
(cost \$635,965,254)					
<b>Time Deposits</b>					
ANZ, London(b)	1.57 %	–		64,955	0.0
BNP Paribas, Paris(b)	2.65 %	–		72,880	0.0
Credit Suisse, Zurich(b)	(0.08)%	–		62,415	0.0
DBS Bank, Singapore(b)	3.18 %	–		22,238,293	3.5
HSBC, Singapore(b)	2.57 %	–		10	0.0
Nordea, Oslo(b)	1.28 %	–		85,425	0.0
SMBC, London(b)	(0.28)%	–		77,144	0.0
SMBC, London(b)	0.73 %	–		62,369	0.0
SMBC, Tokyo(b)	1.92 %	–		127,159	0.0
Standard Chartered Bank, Johannesburg(b)	5.33 %	–		62,586	0.0
				<u>22,853,236</u>	<u>3.5</u>
<b>Total Time Deposits</b>					
<b>Other assets less liabilities</b>				<u>(2,050,663)</u>	<u>(0.3)</u>
<b>Net Assets</b>				<u>\$644,618,968</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	92	USD	60	12/05/2022	\$ (3,216)
Brown Brothers Harriman & Co.+	CAD	6	USD	4	12/05/2022	(39)
Brown Brothers Harriman & Co.+	USD	121	AUD	185	12/05/2022	3,906
Brown Brothers Harriman & Co.+	USD	4	CAD	6	12/05/2022	(11)
Brown Brothers Harriman & Co.+	CAD	3	USD	2	12/12/2022	(5)
Brown Brothers Harriman & Co.+	USD	4	CAD	6	12/12/2022	(28)
Brown Brothers Harriman & Co.+	CAD	0*	USD	0*	12/28/2022	0
Brown Brothers Harriman & Co.+	USD	2	CAD	3	12/28/2022	(7)
Brown Brothers Harriman & Co.+	CAD	0*	USD	0*	01/03/2023	0
Brown Brothers Harriman & Co.+	USD	2	CAD	3	01/03/2023	17
						<u>\$ 617</u>
					Appreciation	\$ 3,923
					Depreciation	\$ (3,306)

+ Used for share class hedging purposes.

\* Contracts amount less than 500.

(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  
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 %
<b>TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET</b>					
<b>CORPORATES - INVESTMENT GRADE</b>					
<b>FINANCIAL INSTITUTIONS</b>					
<b>BANKING</b>					
ABN AMRO Bank NV	4.80%	04/18/2026	USD 600	£ 473,152	0.2%
AIB Group PLC	3.63%	07/04/2026	EUR 1,221	1,026,106	0.4
Australia & New Zealand Banking Group Ltd.	0.67%	05/05/2031	990	733,389	0.3
Banco Bilbao Vizcaya Argentaria SA, Series G	3.10%	07/15/2031	GBP 400	341,399	0.1
Banco de Sabadell SA	2.63%	03/24/2026	EUR 100	81,209	0.0
Banco Santander SA	3.13%	10/06/2026	GBP 1,300	1,204,207	0.5
Bank of America Corp.	0.58%	08/24/2028	EUR 1,877	1,385,541	0.5
Bank of Ireland Group PLC	1.88%	06/05/2026	1,518	1,217,494	0.5
Bank of Ireland Group PLC	6.75%	03/01/2033	114	99,340	0.0
Banque Federative du Credit Mutuel SA	4.88%	09/25/2025	GBP 1,000	994,924	0.4
Barclays PLC	1.70%	11/03/2026	1,126	996,586	0.4
Barclays PLC(a)	8.00%	03/15/2029	USD 860	670,316	0.3
BNP Paribas SA	0.50%	06/04/2026	EUR 1,000	795,776	0.3
BNP Paribas SA(a)	4.63%	02/25/2031	USD 505	318,333	0.1
BPCE SA	5.25%	04/16/2029	GBP 800	752,293	0.3
CaixaBank SA	1.50%	12/03/2026	300	260,519	0.1
CaixaBank SA	3.50%	04/06/2028	900	792,988	0.3
Capital One Financial Corp.	3.27%	03/01/2030	USD 906	646,682	0.3
Cooperatieve Rabobank UA(a)	4.38%	06/29/2027	EUR 800	618,274	0.2
Cooperatieve Rabobank UA	5.25%	09/14/2027	GBP 807	778,909	0.3
Credit Agricole SA(a)	7.88%	01/23/2024	USD 648	534,649	0.2
Credit Suisse Group AG	3.25%	04/02/2026	EUR 1,030	799,962	0.3
Danske Bank A/S	0.75%	06/09/2029	704	500,515	0.2
Danske Bank A/S	2.25%	01/14/2028	GBP 949	811,117	0.3
Danske Bank A/S	4.30%	04/01/2028	USD 402	303,614	0.1
Deutsche Bank AG	2.63%	12/16/2024	GBP 1,300	1,200,590	0.5
Discover Financial Services	6.70%	11/29/2032	USD 256	216,112	0.1
Dnb Bank ASA	4.00%	08/17/2027	GBP 1,255	1,192,086	0.5
Goldman Sachs Group, Inc. (The)	3.63%	10/29/2029	1,515	1,362,542	0.5
HSBC Holdings PLC	2.01%	09/22/2028	USD 376	256,959	0.1
HSBC Holdings PLC	3.00%	07/22/2028	GBP 712	620,410	0.2
HSBC Holdings PLC(a)	4.60%	12/17/2030	USD 485	296,144	0.1
HSBC Holdings PLC	7.34%	11/03/2026	472	407,250	0.2
ING Groep NV	3.00%	02/18/2026	GBP 1,000	931,429	0.4
ING Groep NV(a)	6.75%	04/16/2024	USD 705	564,310	0.2
Intesa Sanpaolo SpA	5.02%	06/26/2024	360	287,610	0.1
Intesa Sanpaolo SpA	5.71%	01/15/2026	412	328,473	0.1
Intesa Sanpaolo SpA	7.00%	11/21/2025	215	180,531	0.1
JPMorgan Chase & Co.	0.99%	04/28/2026	GBP 1,436	1,296,666	0.5
KBC Group NV	1.25%	09/21/2027	1,500	1,281,565	0.5
Lloyds Banking Group PLC	1.88%	01/15/2026	966	887,135	0.4
Lloyds Banking Group PLC	7.95%	11/15/2033	USD 265	229,938	0.1
Mitsubishi UFJ Financial Group, Inc.	0.98%	06/09/2024	EUR 1,110	927,836	0.4
Morgan Stanley	1.34%	10/23/2026	1,681	1,347,318	0.5
National Australia Bank Ltd., Series G	1.70%	09/15/2031	GBP 965	790,618	0.3
Nationwide Building Society(a)	5.88%	12/20/2024	715	674,705	0.3
Nationwide Building Society	6.17%	12/07/2027	461	462,808	0.2
NatWest Group PLC	2.11%	11/28/2031	1,009	832,064	0.3
NatWest Group PLC	2.88%	09/19/2026	632	579,957	0.2
Santander Holdings USA, Inc.	2.49%	01/06/2028	USD 416	299,543	0.1
Santander UK Group Holdings PLC	3.63%	01/14/2026	GBP 1,272	1,184,432	0.5
Santander UK Group Holdings PLC	6.83%	11/21/2026	USD 341	284,321	0.1
Skandinaviska Enskilda Banken AB(a)	6.88%	12/30/2170	600	476,212	0.2
Societe Generale SA	1.88%	10/03/2024	GBP 1,300	1,216,718	0.5
Standard Chartered PLC	2.61%	01/12/2028	USD 301	212,642	0.1
Standard Chartered PLC(a) (b)	5.92%	01/30/2027	1,100	678,103	0.3
Svenska Handelsbanken AB	4.63%	08/23/2032	GBP 261	244,328	0.1
Swedbank AB	3.63%	08/23/2032	EUR 810	657,989	0.3
UBS Group AG	0.25%	01/29/2026	1,271	1,008,708	0.4
UniCredit SpA	1.98%	06/03/2027	USD 267	186,428	0.1
UniCredit SpA	2.57%	09/22/2026	1,520	1,097,165	0.4
Virgin Money UK PLC	3.13%	06/22/2025	GBP 1,339	1,259,708	0.5
				<u>43,098,647</u>	<u>17.0</u>
<b>FINANCE</b>					
AerCap Ireland Capital DAC/AerCap Global Aviation Trust	4.45%	10/01/2025	USD 505	401,139	0.1
Aircastle Ltd.	2.85%	01/26/2028	770	519,788	0.2
Aircastle Ltd.	5.25%	08/11/2025	470	373,734	0.1
Aviation Capital Group LLC	1.95%	09/20/2026	702	491,400	0.2
Aviation Capital Group LLC	3.50%	11/01/2027	108	77,119	0.0
Aviation Capital Group LLC	4.13%	08/01/2025	7	5,399	0.0

	Rate	Date	Principal (000)	Value (GBP)	Net Assets %
Aviation Capital Group LLC	4.88%	10/01/2025	USD 219	£ 171,280	0.1%
JAB Holdings BV	1.25%	05/22/2024	EUR 1,100	916,872	0.4
Synchrony Financial	4.50%	07/23/2025	USD 1,510	1,199,547	0.5
				<u>4,156,278</u>	<u>1.6</u>
<b>INSURANCE</b>					
American International Group, Inc.	5.00%	04/26/2023	GBP 1,350	1,352,447	0.5
Assicurazioni Generali SpA	5.80%	07/06/2032	EUR 438	393,723	0.2
Liberty Mutual Group, Inc.	3.63%	05/23/2059	711	539,009	0.2
Metropolitan Life Global Funding I	4.13%	09/02/2025	GBP 770	759,127	0.3
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	3.25%	05/26/2049	EUR 600	474,081	0.2
Prudential Financial, Inc.	5.63%	06/15/2043	USD 855	701,675	0.3
				<u>4,220,062</u>	<u>1.7</u>
<b>OTHER FINANCE</b>					
Digital Dutch Finco BV	1.50%	03/15/2030	EUR 287	200,418	0.1
<b>REITs</b>					
American Tower Corp.	0.45%	01/15/2027	1,665	1,253,353	0.5
Annington Funding PLC	3.18%	07/12/2029	GBP 350	295,526	0.1
Digital Euro Finco LLC	2.50%	01/16/2026	EUR 1,338	1,083,587	0.4
Essential Properties LP	2.95%	07/15/2031	USD 955	576,888	0.2
GLP Capital LP/GLP Financing II, Inc.	3.25%	01/15/2032	435	287,326	0.1
GLP Capital LP/GLP Financing II, Inc.	5.25%	06/01/2025	340	277,180	0.1
Heimstaden Bostad Treasury BV	1.00%	04/13/2028	EUR 599	402,493	0.2
Host Hotels & Resorts LP, Series E	4.00%	06/15/2025	USD 520	412,893	0.2
Office Properties Income Trust	4.50%	02/01/2025	1,035	768,016	0.3
Omega Healthcare Investors, Inc.	3.25%	04/15/2033	623	379,786	0.2
Omega Healthcare Investors, Inc.	3.63%	10/01/2029	135	92,847	0.0
Realty Income Corp.	1.13%	07/13/2027	GBP 1,250	1,036,670	0.4
Sabra Health Care LP	5.13%	08/15/2026	USD 868	681,405	0.3
SBB Treasury Oyj	0.75%	12/14/2028	EUR 565	295,818	0.1
Westfield America Management Ltd.	2.63%	03/30/2029	GBP 1,025	799,846	0.3
WPC Eurobond BV	0.95%	06/01/2030	EUR 960	622,041	0.2
				<u>9,265,675</u>	<u>3.6</u>
				<u>60,941,080</u>	<u>24.0</u>
<b>INDUSTRIAL</b>					
<b>BASIC</b>					
Anglo American Capital PLC	3.38%	03/11/2029	GBP 790	696,454	0.3
AngloGold Ashanti Holdings PLC	3.75%	10/01/2030	USD 338	240,687	0.1
Braskem Netherlands Finance BV	4.50%	01/10/2028	347	258,936	0.1
Glencore Capital Finance DAC	1.13%	03/10/2028	EUR 268	199,544	0.1
Smurfit Kappa Acquisitions ULC	2.75%	02/01/2025	811	681,871	0.2
Solvay Finance America LLC	4.45%	12/03/2025	USD 1,000	806,756	0.3
				<u>2,884,248</u>	<u>1.1</u>
<b>CAPITAL GOODS</b>					
Cellnex Finance Co., SA	2.25%	04/12/2026	EUR 800	645,159	0.3
Eaton Capital UnLtd Co.	0.13%	03/08/2026	469	365,812	0.2
Flowserve Corp.	2.80%	01/15/2032	USD 860	540,826	0.2
Johnson Controls International PLC	1.00%	09/15/2023	EUR 5	4,246	0.0
Parker-Hannifin Corp.	1.13%	03/01/2025	1,619	1,330,682	0.5
Westinghouse Air Brake Technologies Corp.	4.95%	09/15/2028	USD 670	530,230	0.2
				<u>3,416,955</u>	<u>1.4</u>
<b>COMMUNICATIONS - MEDIA</b>					
Discovery Communications LLC	4.13%	05/15/2029	1,165	851,449	0.3
Netflix, Inc.	3.63%	05/15/2027	EUR 282	238,992	0.1
Netflix, Inc.	4.63%	05/15/2029	464	400,116	0.2
Pinewood Finance Co., Ltd.	3.63%	11/15/2027	GBP 631	552,964	0.2
				<u>2,043,521</u>	<u>0.8</u>
<b>COMMUNICATIONS - TELECOMMUNICATIONS</b>					
AT&T, Inc., Series B(a)	2.88%	03/02/2025	EUR 400	313,138	0.1
British Telecommunications PLC	9.63%	12/15/2030	USD 421	417,141	0.2
CK Hutchison Group Telecom Finance SA	1.13%	10/17/2028	EUR 1,425	1,043,735	0.4
Verizon Communications, Inc.	4.07%	06/18/2024	GBP 455	451,816	0.2
Verizon Communications, Inc.	4.50%	08/17/2027	AUD 1,590	874,303	0.3
Vodafone Group PLC	4.20%	12/13/2027	2,470	1,321,165	0.5
				<u>4,421,298</u>	<u>1.7</u>
<b>CONSUMER CYCLICAL - AUTOMOTIVE</b>					
Aptiv PLC	1.50%	03/10/2025	EUR 233	193,545	0.1
General Motors Financial Co., Inc.	2.35%	09/03/2025	GBP 1,199	1,113,441	0.4
Harley-Davidson Financial Services, Inc.	3.05%	02/14/2027	USD 1,048	776,418	0.3
Lear Corp.	3.50%	05/30/2030	64	45,320	0.0
Volkswagen Financial Services NV	3.25%	04/13/2027	GBP 600	547,846	0.2
Volkswagen International Finance NV(a)	3.75%	12/28/2027	EUR 600	451,043	0.2
				<u>3,127,613</u>	<u>1.2</u>

**AB SICAV I**  
**Global Dynamic Bond Portfolio**

	Rate	Date	Principal (000)	Value (GBP)	Net Assets %
<b>CONSUMER CYCLICAL - ENTERTAINMENT</b>					
CPUK Finance Ltd. ....	3.59%	08/28/2025	GBP 1,404	£ 1,310,578	0.5%
<b>CONSUMER CYCLICAL - RETAILERS</b>					
AutoNation, Inc. ....	3.80%	11/15/2027	USD 427	320,359	0.1
AutoNation, Inc. ....	3.85%	03/01/2032	34	23,347	0.0
AutoNation, Inc. ....	4.75%	06/01/2030	104	78,202	0.0
CK Hutchison Finance 16 II Ltd. ....	0.88%	10/03/2024	EUR 955	783,465	0.3
PVH Corp. ....	3.13%	12/15/2027	845	663,776	0.3
				<u>1,869,149</u>	<u>0.7</u>
<b>CONSUMER NON-CYCLICAL</b>					
AbbVie, Inc. ....	1.25%	06/01/2024	2	1,683	0.0
AbbVie, Inc. ....	1.38%	05/17/2024	2	1,686	0.0
Altria Group, Inc. ....	3.13%	06/15/2031	711	530,134	0.2
Baxter International, Inc. ....	0.40%	05/15/2024	1,323	1,099,955	0.4
Becton Dickinson Euro Finance SARL ....	0.33%	08/13/2028	1,165	849,130	0.3
British American Tobacco PLC, Series 5.25(a) ....	3.00%	09/27/2026	774	537,623	0.2
DH Europe Finance II Sarl ....	0.20%	03/18/2026	1,490	1,173,542	0.5
Pilgrim's Pride Corp. ....	5.88%	09/30/2027	USD 575	471,298	0.2
Tesco Corporate Treasury Services PLC ....	1.88%	11/02/2028	GBP 1,431	1,172,598	0.5
				<u>5,837,649</u>	<u>2.3</u>
<b>ENERGY</b>					
Boardwalk Pipelines LP. ....	4.80%	05/03/2029	USD 385	301,870	0.1
BP Capital Markets PLC(a) ....	3.63%	03/22/2029	EUR 1,085	806,223	0.3
Continental Resources, Inc./OK ....	2.88%	04/01/2032	USD 354	223,536	0.1
Continental Resources, Inc./OK ....	5.75%	01/15/2031	576	451,992	0.2
Energy Transfer LP ....	6.25%	04/15/2049	863	677,148	0.3
Eni SpA, Series NC9(a) ....	2.75%	02/11/2030	EUR 740	499,954	0.2
Eni SpA, Series NC9(a) ....	3.38%	07/13/2029	360	260,407	0.1
EQT Corp. ....	5.70%	04/01/2028	USD 204	169,918	0.1
Marathon Oil Corp. ....	4.40%	07/15/2027	112	89,865	0.0
ONEOK, Inc. ....	4.55%	07/15/2028	960	756,730	0.3
Plains All American Pipeline LP/PAA Finance Corp. ....	3.55%	12/15/2029	662	479,936	0.2
TotalEnergies SE, Series NC7(a) ....	1.63%	10/25/2027	EUR 1,155	821,691	0.3
Var Energi ASA ....	7.50%	01/15/2028	USD 225	190,780	0.1
Var Energi ASA ....	8.00%	11/15/2032	445	386,120	0.1
				<u>6,116,170</u>	<u>2.4</u>
<b>SERVICES</b>					
Booking Holdings, Inc. ....	4.50%	11/15/2031	EUR 361	328,245	0.1
Expedia Group, Inc. ....	6.25%	05/01/2025	USD 850	714,208	0.3
Global Payments, Inc. ....	4.45%	06/01/2028	401	311,250	0.1
Global Payments, Inc. ....	5.30%	08/15/2029	421	339,036	0.2
				<u>1,692,739</u>	<u>0.7</u>
<b>TECHNOLOGY</b>					
CDW LLC/CDW Finance Corp. ....	5.50%	12/01/2024	575	475,821	0.2
Dell International LLC / EMC Corp. ....	5.30%	10/01/2029	565	461,504	0.2
Entegris Escrow Corp. ....	4.75%	04/15/2029	704	528,427	0.2
Fidelity National Information Services, Inc. ....	0.63%	12/03/2025	EUR 957	759,600	0.3
Fidelity National Information Services, Inc. ....	1.00%	12/03/2028	390	286,669	0.1
Fiserv, Inc. ....	1.13%	07/01/2027	1,822	1,419,383	0.6
Honeywell International, Inc. ....	4.13%	11/02/2034	1,084	965,522	0.4
HP, Inc. ....	4.75%	01/15/2028	USD 899	726,956	0.3
Kyndryl Holdings, Inc. ....	2.05%	10/15/2026	1,264	853,638	0.3
Western Digital Corp. ....	2.85%	02/01/2029	165	108,912	0.0
Western Digital Corp. ....	3.10%	02/01/2032	878	541,409	0.2
				<u>7,127,841</u>	<u>2.8</u>
<b>TRANSPORTATION - RAILROADS</b>					
Pacific National Finance Pty Ltd. ....	5.00%	09/19/2023	GBP 1,406	1,381,188	0.6
<b>TRANSPORTATION - SERVICES</b>					
AP Moller - Maersk A/S ....	4.00%	04/04/2025	100	96,845	0.1
FedEx Corp. ....	0.45%	05/04/2029	EUR 1,131	791,276	0.3
Gatwick Funding Ltd. ....	2.50%	04/15/2030	GBP 1,047	849,604	0.3
Gatwick Funding Ltd. ....	6.13%	03/02/2026	480	487,008	0.2
Heathrow Funding Ltd. ....	1.50%	10/12/2025	EUR 660	534,234	0.2
Heathrow Funding Ltd. ....	2.75%	10/13/2029	GBP 804	675,033	0.3
				<u>3,434,000</u>	<u>1.4</u>
				<u>44,662,949</u>	<u>17.6</u>
<b>UTILITY</b>					
<b>ELECTRIC</b>					
Cadent Finance PLC ....	0.63%	09/22/2024	EUR 1,525	1,252,006	0.5
E.ON International Finance BV. ....	6.38%	06/07/2032	GBP 660	719,640	0.3
Electricite de France SA(a) ....	2.88%	12/15/2026	EUR 800	575,386	0.2
Electricite de France SA. ....	6.25%	05/30/2028	GBP 850	880,818	0.3

	Rate	Date	Principal (000)	Value (GBP)	Net Assets %
Enel Finance International NV .....	7.50%	10/14/2032	USD 717	£ 637,273	0.3%
Iberdrola International BV, Series NC6(a).....	1.45%	11/09/2026	EUR 700	513,677	0.2
National Grid PLC .....	0.25%	09/01/2028	1,704	1,217,419	0.5
Western Power Distribution East Midlands PLC.....	5.25%	01/17/2023	GBP 318	318,010	0.1
				<u>6,114,229</u>	<u>2.4</u>
<b>NATURAL GAS</b>					
Centrica PLC .....	4.38%	03/13/2029	729	682,428	0.3
Southern Gas Networks PLC.....	4.88%	10/05/2023	1,275	1,273,351	0.5
				<u>1,955,779</u>	<u>0.8</u>
<b>OTHER UTILITY</b>					
Anglian Water Services Financing PLC .....	2.75%	10/26/2029	780	687,674	0.3
Anglian Water Services Financing PLC .....	6.88%	08/21/2023	630	639,632	0.3
Northumbrian Water Finance PLC.....	6.88%	02/06/2023	1,215	1,219,411	0.5
Severn Trent Utilities Finance PLC.....	4.63%	11/30/2034	129	126,239	0.0
Suez Saca .....	1.88%	05/24/2027	EUR 1,300	1,036,667	0.4
Thames Water Utilities Finance PLC.....	6.75%	11/16/2028	GBP 1,190	1,271,845	0.5
Veolia Environnement SA(a) .....	2.25%	01/20/2026	EUR 800	618,274	0.2
Yorkshire Water Finance PLC .....	6.59%	02/21/2023	GBP 971	975,562	0.4
				<u>6,575,304</u>	<u>2.6</u>
				<u>14,645,312</u>	<u>5.8</u>
				<u>120,249,341</u>	<u>47.4</u>
<b>GOVERNMENTS - TREASURIES</b>					
<b>AUSTRALIA</b>					
Australia Government Bond, Series 136 .....	4.75%	04/21/2027	AUD 5,473	3,265,113	1.3
Australia Government Bond, Series 142 .....	4.25%	04/21/2026	12,758	7,419,827	2.9
Australia Government Bond, Series 160 .....	1.00%	12/21/2030	10,224	4,744,145	1.9
				<u>15,429,085</u>	<u>6.1</u>
<b>CANADA</b>					
Canadian Government Bond .....	2.75%	09/01/2027	CAD 20,092	12,162,450	4.8
<b>NEW ZEALAND</b>					
New Zealand Government Bond, Series 0532.....	2.00%	05/15/2032	NZD 7,910	3,462,875	1.3
New Zealand Government Bond, Series 425.....	2.75%	04/15/2025	5,573	2,793,180	1.1
				<u>6,256,055</u>	<u>2.4</u>
				<u>33,847,590</u>	<u>13.3</u>
<b>CORPORATES - NON-INVESTMENT GRADE</b>					
<b>INDUSTRIAL</b>					
<b>BASIC</b>					
Huhtamaki Oyj.....	4.25%	06/09/2027	EUR 400	337,782	0.2
INEOS Quattro Finance 2 PLC .....	2.50%	01/15/2026	760	577,402	0.2
Rimini Bidco SpA(b) .....	6.25%	12/14/2026	730	553,426	0.2
Synthomer PLC .....	3.88%	07/01/2025	673	511,964	0.2
				<u>1,980,574</u>	<u>0.8</u>
<b>CAPITAL GOODS</b>					
Ardagh Packaging Finance PLC/Ardagh Holdings USA, Inc. ....	2.13%	08/15/2026	730	536,011	0.2
<b>COMMUNICATIONS - MEDIA</b>					
DISH DBS Corp. ....	5.25%	12/01/2026	USD 328	233,603	0.1
DISH DBS Corp. ....	5.75%	12/01/2028	554	374,564	0.1
Virgin Media Secured Finance PLC .....	5.00%	04/15/2027	GBP 794	724,160	0.3
				<u>1,332,327</u>	<u>0.5</u>
<b>COMMUNICATIONS - TELECOMMUNICATIONS</b>					
Lorca Telecom Bondco SA .....	4.00%	09/18/2027	EUR 725	566,889	0.2
Telefonica Europe BV(a) .....	4.38%	12/14/2024	700	582,555	0.3
United Group BV(b) .....	5.01%	02/15/2026	755	573,451	0.2
				<u>1,722,895</u>	<u>0.7</u>
<b>CONSUMER CYCLICAL - AUTOMOTIVE</b>					
Faurecia SE .....	7.25%	06/15/2026	590	521,561	0.2
Schaeffler AG .....	3.38%	10/12/2028	900	705,242	0.3
ZF Europe Finance BV .....	2.00%	02/23/2026	900	689,688	0.3
				<u>1,916,491</u>	<u>0.8</u>
<b>CONSUMER CYCLICAL - ENTERTAINMENT</b>					
Carnival PLC .....	1.00%	10/28/2029	970	353,144	0.1
Royal Caribbean Cruises Ltd. ....	8.25%	01/15/2029	USD 496	416,677	0.2
				<u>769,821</u>	<u>0.3</u>
<b>CONSUMER CYCLICAL - OTHER</b>					
Allwyn Entertainment Financing UK PLC(b).....	5.89%	02/15/2028	EUR 711	597,347	0.2
Maison Finco PLC .....	6.00%	10/31/2027	GBP 405	293,738	0.1
				<u>891,085</u>	<u>0.3</u>

	Rate	Date	Principal (000)	Value (GBP)	Net Assets %
<b>CONSUMER CYCLICAL - RESTAURANTS</b>					
Stonegate Pub Co. Financing 2019 PLC	8.00%	07/13/2025	GBP 600	£ 539,581	0.2%
<b>CONSUMER CYCLICAL - RETAILERS</b>					
Levi Strauss & Co.	3.38%	03/15/2027	EUR 617	500,378	0.2
Marks & Spencer PLC	3.75%	05/19/2026	GBP 225	196,267	0.1
Marks & Spencer PLC	4.50%	07/10/2027	564	485,840	0.2
				<u>1,182,485</u>	<u>0.5</u>
<b>CONSUMER NON-CYCLICAL</b>					
Albertsons Cos., Inc./Safeway, Inc./New Albertsons LP/					
Albertsons LLC	5.88%	02/15/2028	USD 575	456,588	0.1
Grifols SA	1.63%	02/15/2025	EUR 216	174,546	0.1
Grifols SA	2.25%	11/15/2027	225	169,250	0.1
Premier Foods Finance PLC	3.50%	10/15/2026	GBP 620	544,182	0.2
				<u>1,344,566</u>	<u>0.5</u>
<b>SERVICES</b>					
Verisure Holding AB	3.25%	02/15/2027	EUR 730	545,526	0.2
<b>TECHNOLOGY</b>					
Cedacri Mergeco SpA(b)	6.39%	05/15/2028	230	184,968	0.1
				<u>12,946,330</u>	<u>5.1</u>
<b>FINANCIAL INSTITUTIONS</b>					
<b>BANKING</b>					
Banco Bilbao Vizcaya Argentaria SA, Series 9(a)	6.50%	03/05/2025	USD 1,000	786,376	0.3
Credit Suisse Group AG(a)	7.50%	12/11/2023	739	505,850	0.2
Societe Generale SA(a)	7.88%	12/18/2023	494	403,725	0.2
				<u>1,695,951</u>	<u>0.7</u>
<b>OTHER FINANCE</b>					
Intrum AB	3.13%	07/15/2024	EUR 100	80,479	0.0
Intrum AB	3.50%	07/15/2026	875	626,770	0.2
Motion Finco SARL	7.00%	05/15/2025	455	392,431	0.2
				<u>1,099,680</u>	<u>0.4</u>
<b>REITs</b>					
Vivion Investments SARL	3.00%	08/08/2024	900	685,414	0.3
				<u>3,481,045</u>	<u>1.4</u>
<b>UTILITY</b>					
<b>ELECTRIC</b>					
EDP - Energias de Portugal SA, Series NC5	1.50%	03/14/2082	1,000	705,885	0.3
				<u>17,133,260</u>	<u>6.8</u>
<b>INFLATION-LINKED SECURITIES</b>					
<b>UNITED STATES</b>					
U.S. Treasury Inflation Index	0.13%	07/15/2024	USD 3,665	2,950,962	1.1
U.S. Treasury Inflation Index	0.13%	10/15/2026	12,131	9,562,229	3.8
				<u>12,513,191</u>	<u>4.9</u>
<b>GOVERNMENTS - SOVEREIGN BONDS</b>					
<b>AUSTRIA</b>					
Oesterreichische Kontrollbank AG	3.20%	08/25/2025	AUD 2,215	1,217,701	0.5
<b>CHILE</b>					
Chile Government International Bond	0.10%	01/26/2027	EUR 1,065	796,410	0.3
<b>COLOMBIA</b>					
Colombia Government International Bond	3.88%	03/22/2026	903	738,856	0.3
<b>GERMANY</b>					
Kreditanstalt fuer Wiederaufbau	1.50%	07/24/2024	AUD 2,405	1,306,118	0.5
Landwirtschaftliche Rentenbank	0.40%	09/23/2024	2,680	1,420,904	0.6
				<u>2,727,022</u>	<u>1.1</u>
<b>HUNGARY</b>					
Hungary Government International Bond	5.00%	02/22/2027	EUR 896	769,652	0.3
<b>INDONESIA</b>					
Indonesia Government International Bond	3.38%	07/30/2025	1,418	1,212,655	0.5
<b>MEXICO</b>					
Mexico Government International Bond	1.63%	04/08/2026	1,466	1,201,493	0.4
				<u>8,663,789</u>	<u>3.4</u>
<b>COLLATERALIZED MORTGAGE OBLIGATIONS</b>					
<b>RISK SHARE FLOATING RATE</b>					
Bellemeade Re Ltd.					
Series 2019-3A, Class M1B(b)	5.64%	07/25/2029	USD 62	51,802	0.0
Series 2019-4A, Class M1C(b)	6.54%	10/25/2029	647	535,206	0.2
Series 2021-3A, Class A2(b)	4.55%	09/25/2031	583	448,666	0.2

	Rate	Date	Principal (000)	Value (GBP)	Net Assets %
<b>Connecticut Avenue Securities Trust</b>					
Series 2019-R03, Class 1M2(b)	6.17%	09/25/2031	USD 48	£ 39,893	0.0%
Series 2019-R06, Class 2M2(b)	6.14%	09/25/2039	7	6,091	0.0
Series 2021-R01, Class 1M1(b)	4.27%	10/25/2041	30	24,848	0.0
Series 2021-R01, Class 1M2(b)	5.07%	10/25/2041	81	64,786	0.0
Series 2021-R03, Class 1M2(b)	5.17%	12/25/2041	530	405,478	0.2
Series 2022-R01, Class 1M2(b)	5.42%	12/25/2041	812	626,284	0.3
Series 2022-R02, Class 2M2(b)	6.52%	01/25/2042	797	612,669	0.2
<b>Eagle Re Ltd.</b>					
Series 2018-1, Class M1(b)	5.74%	11/25/2028	226	186,293	0.1
Series 2021-2, Class M1B(b)	5.60%	04/25/2034	333	268,055	0.1
<b>Federal Home Loan Mortgage Corp. Structured Agency</b>					
<b>Credit Risk Debt Notes</b>					
Series 2016-HQA3, Class M3(b)	7.87%	03/25/2029	362	304,607	0.1
Series 2020-HQA2, Class M2(b)	7.12%	03/25/2050	117	96,963	0.0
Series 2021-DNA7, Class M2(b)	5.32%	11/25/2041	831	639,132	0.3
Series 2021-HQA4, Class M2(b)	5.87%	12/25/2041	813	570,643	0.2
<b>Federal National Mortgage Association Connecticut Avenue Securities</b>					
Series 2014-C04, Class 2M2(b)	9.02%	11/25/2024	35	29,452	0.0
Series 2015-C02, Class 1M2(b)	8.02%	05/25/2025	236	196,342	0.1
Series 2015-C04, Class 1M2(b)	9.72%	04/25/2028	15	12,945	0.0
Series 2015-C04, Class 2M2(b)	9.57%	04/25/2028	278	236,955	0.1
Series 2016-C01, Class 1M2(b)	10.77%	08/25/2028	413	356,825	0.1
Series 2016-C01, Class 2M2(b)	10.97%	08/25/2028	251	216,395	0.1
Series 2018-C01, Class 1B1(b)	7.57%	07/25/2030	126	103,270	0.0
Series 2021-R02, Class 2M2(b)	5.52%	11/25/2041	607	453,207	0.2
PMT Credit Risk Transfer Trust, Series 2019-3R, Class A(b)	7.75%	10/27/2022	33	25,903	0.0
Radnor Re Ltd., Series 2019-1, Class M2(b)	7.22%	02/25/2029	833	655,234	0.3
				<u>7,167,944</u>	<u>2.8</u>
<b>NON-AGENCY FIXED RATE</b>					
<b>Bear Stearns ARM Trust</b>					
Series 2007-3, Class 1A1	3.24%	05/25/2047	31	22,474	0.0
Series 2007-4, Class 22A1	3.70%	06/25/2047	161	118,672	0.1
<b>Residential Asset Securitization Trust,</b>					
Series 2006-A8, Class 3A4	6.00%	08/25/2036	51	21,789	0.0
				<u>162,935</u>	<u>0.1</u>
<b>NON-AGENCY FLOATING RATE</b>					
<b>First Horizon Alternative Mortgage Securities Trust,</b>					
Series 2007-FA2, Class 1A6(b) (c)	1.51%	04/25/2037	57	5,138	0.0
Impac Secured Assets Corp., Series 2005-2, Class A2D(b)	4.90%	03/25/2036	56	37,621	0.0
Lehman XS Trust, Series 2007-10H, Class 2AIO(b) (c)	3.23%	07/25/2037	46	3,517	0.0
<b>Residential Accredit Loans, Inc. Trust,</b>					
Series 2006-QS18, Class 2A2(b) (c)	2.51%	12/25/2036	712	59,539	0.1
				<u>105,815</u>	<u>0.1</u>
<b>AGENCY FLOATING RATE</b>					
<b>Federal National Mortgage Association REMICs,</b>					
Series 3067, Class FA(b)	4.22%	11/15/2035	65	53,837	0.0
				<u>7,490,531</u>	<u>3.0</u>
<b>LOCAL GOVERNMENTS - PROVINCIAL BONDS</b>					
<b>CANADA</b>					
Province of British Columbia Canada	4.25%	11/27/2024	AUD 2,990	1,689,088	0.7
Province of Manitoba Canada	4.25%	03/03/2025	3,480	1,966,033	0.8
Province of Ontario Canada	3.10%	08/26/2025	3,170	1,739,965	0.7
Province of Quebec Canada	4.20%	03/10/2025	3,281	1,852,994	0.7
				<u>7,248,080</u>	<u>2.9</u>
<b>SUPRANATIONALS</b>					
European Investment Bank	0.75%	11/15/2024	GBP 1,085	1,020,692	0.4
International Bank for Reconstruction & Development	2.20%	02/27/2024	AUD 3,655	2,019,117	0.8
International Finance Corp.	4.00%	04/03/2025	3,060	1,729,735	0.7
Nordic Investment Bank	4.75%	02/28/2024	2,275	1,298,007	0.5
				<u>6,067,551</u>	<u>2.4</u>
<b>COLLATERALIZED LOAN OBLIGATIONS</b>					
<b>CLO - FLOATING RATE</b>					
AGL CLO 13 Ltd., Series 2021-13A, Class A1(b)	5.40%	10/20/2034	USD 835	669,340	0.3
Bain Capital Credit CLO Ltd., Series 2021-4A, Class A1(b)	5.41%	10/20/2034	2,204	1,762,607	0.7
Golub Capital Partners 48 LP, Series 2020-48A, Class A1(b)	5.39%	04/17/2033	1,720	1,389,439	0.5
New Mountain CLO 3 Ltd., Series CLO-3A, Class A(b)	5.42%	10/20/2034	2,048	1,638,684	0.6
				<u>5,460,070</u>	<u>2.1</u>
<b>COVERED BONDS</b>					
Banco de Sabadell SA	0.63%	06/10/2024	EUR 1,300	1,083,316	0.4
Caisse Francaise de Financement Local	3.13%	11/16/2027	700	613,392	0.2



	Rate	Date	Principal (000)	Value (GBP)	Net Assets %
DNB Boligkredit AS . . . . .	0.63%	06/19/2025	EUR 1,245	£ 1,017,777	0.4%
Korea Housing Finance Corp. . . . .	0.01%	07/07/2025	1,787	1,423,593	0.6
Toronto-Dominion Bank (The) . . . . .	0.86%	03/24/2027	841	667,621	0.3
				<u>4,805,699</u>	<u>1.9</u>
<b>COMMERCIAL MORTGAGE-BACKED SECURITIES</b>					
<b>NON-AGENCY FIXED RATE CMBS</b>					
Commercial Mortgage Trust, Series 2014-LC17, Class B . . . . .	4.49%	10/10/2047	USD 1,011	797,110	0.3
GS Mortgage Securities Trust, Series 2011-GC5, Class D . . . . .	5.30%	08/10/2044	50	16,974	0.0
JPMBB Commercial Mortgage Securities Trust, Series 2014-C21, Class B . . . . .	4.34%	08/15/2047	439	339,415	0.1
LSTAR Commercial Mortgage Trust, Series 2016-4, Class A2. . . . .	2.58%	03/10/2049	166	136,720	0.1
Morgan Stanley Bank of America Merrill Lynch Trust, Series 2013-C9, Class D . . . . .	4.23%	05/15/2046	142	107,294	0.1
				<u>1,397,513</u>	<u>0.6</u>
<b>NON-AGENCY FLOATING RATE CMBS</b>					
BHMS, Series 2018-ATLS, Class A(b) . . . . .	5.13%	07/15/2035	1,021	811,917	0.3
				<u>2,209,430</u>	<u>0.9</u>
<b>EMERGING MARKETS - CORPORATE BONDS</b>					
<b>INDUSTRIAL</b>					
<b>BASIC</b>					
Braskem Idesa SAPI . . . . .	6.99%	02/20/2032	498	290,784	0.1
Cia de Minas Buenaventura SAA . . . . .	5.50%	07/23/2026	400	286,414	0.1
				<u>577,198</u>	<u>0.2</u>
<b>COMMUNICATIONS - MEDIA</b>					
Globo Comunicacao e Participacoes SA . . . . .	4.88%	01/22/2030	474	321,830	0.1
<b>CONSUMER CYCLICAL - OTHER</b>					
Studio City Finance Ltd. . . . .	6.50%	01/15/2028	285	173,802	0.1
Wynn Macau Ltd. . . . .	5.63%	08/26/2028	280	192,823	0.1
				<u>366,625</u>	<u>0.2</u>
<b>ENERGY</b>					
Greenko Solar Mauritius Ltd. . . . .	5.95%	07/29/2026	260	193,072	0.1
Leviathan Bond Ltd. . . . .	6.13%	06/30/2025	319	259,540	0.1
				<u>452,612</u>	<u>0.2</u>
				<u>1,718,265</u>	<u>0.7</u>
<b>UTILITY</b>					
<b>ELECTRIC</b>					
Adani Green Energy Ltd. . . . .	4.38%	09/08/2024	270	200,498	0.1
JSW Hydro Energy Ltd. . . . .	4.13%	05/18/2031	261	183,516	0.0
				<u>384,014</u>	<u>0.1</u>
<b>FINANCIAL INSTITUTIONS</b>					
<b>OTHER FINANCE</b>					
OEC Finance Ltd.(d) . . . . .	7.13%	12/26/2046	540	11,431	0.0
				<u>2,113,710</u>	<u>0.8</u>
<b>LOCAL GOVERNMENTS - REGIONAL BONDS</b>					
<b>JAPAN</b>					
Japan Finance Organization for Municipalities, Series G . . . . .	0.05%	02/12/2027	EUR 2,240	1,717,997	0.7
<b>GOVERNMENTS - SOVEREIGN AGENCIES</b>					
<b>JAPAN</b>					
Development Bank of Japan, Inc., Series G . . . . .	0.01%	09/09/2025	1,628	1,298,178	0.5
<b>QUASI-SOVEREIGNS</b>					
<b>QUASI-SOVEREIGN BONDS</b>					
<b>MEXICO</b>					
Comision Federal de Electricidad . . . . .	3.35%	02/09/2031	USD 602	384,694	0.1
Comision Federal de Electricidad . . . . .	4.69%	05/15/2029	229	165,397	0.1
				<u>550,091</u>	<u>0.2</u>
				<u>231,368,508</u>	<u>91.2</u>
<b>MONEY MARKET INSTRUMENTS</b>					
<b>GOVERNMENTS - TREASURIES</b>					
<b>JAPAN</b>					
Japan Treasury Discount Bill, Series 1122 . . . . .	0.00%	02/27/2023	JPY 870,000	5,229,157	2.1
<b>UNITED KINGDOM</b>					
United Kingdom Treasury Bill. . . . .	0.00%	05/30/2023	GBP 9,400	9,224,472	3.6
				<u>14,453,629</u>	<u>5.7</u>
				<u>245,822,137</u>	<u>96.9</u>

	Rate	Date	Principal (000)	Value (GBP)	Net Assets %
<b>OTHER TRANSFERABLE SECURITIES</b>					
<b>EMERGING MARKETS - CORPORATE BONDS</b>					
<b>INDUSTRIAL</b>					
<b>CONSUMER NON-CYCLICAL</b>					
Virgolino de Oliveira Finance SA(e) (f)	10.50%	01/28/2018	USD 694	£ 58	0.0%
Virgolino de Oliveira Finance SA(e) (f)	11.75%	02/09/2022	253	21	0.0
				79	0.0
<b>CAPITAL GOODS</b>					
Odebrecht Holdco Finance Ltd.	0.00%	09/10/2058	569	1,180	0.0
<b>ENERGY</b>					
Acu Petroleo Luxembourg SARL	7.50%	01/13/2032	280	197,585	0.1
				198,844	0.1
<b>Total Investments</b>				£ 246,020,981	97.0%
(cost £260,677,117)					
<b>Time Deposits</b>					
ANZ, London(g)	1.57 %	–		246,699	0.1
Citibank, New York(g)	3.18 %	–		119,471	0.1
HSBC, Paris(g)	0.73 %	–		1,125,607	0.4
Scotiabank, Toronto(g)	2.60 %	–		206,120	0.1
SEB, Stockholm(g)	(0.28)%	–		208,894	0.1
SMBC, London(g)	1.92 %	–		3,896,464	1.5
<b>Total Time Deposits</b>				5,803,255	2.3
<b>Other assets less liabilities</b>				1,696,298	0.7
<b>Net Assets</b>				£ 253,520,534	100.0%

**FUTURES**

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation/ (Depreciation)
<b>Short</b>					
Euro-BOBL Futures	12/08/2022	128	£ 13,555,212	£ 13,264,975	£ 290,237
Euro-Schatz Futures	12/08/2022	241	22,346,812	22,218,443	128,369
Japan 10 Yr Bond (OSE) Futures	12/13/2022	10	8,934,828	8,935,729	(901)
Long Gilt Futures	03/29/2023	92	9,627,900	9,659,080	(31,180)
U.S. 10 Yr Ultra Futures	03/22/2023	13	1,288,704	1,290,630	(1,926)
U.S. T-Note 5 Yr (CBT) Futures	03/31/2023	153	13,706,052	13,782,417	(76,365)
					£ (308,234)
				Appreciation	£ 418,606
				Depreciation	£ (110,372)

**FORWARD FOREIGN CURRENCY CONTRACTS**

Counterparty	Contracts to Deliver (000)	In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Bank of America, NA.	GBP 2,694	JPY 418,676	12/02/2022	£ (177,927)
Bank of America, NA.	USD 4,059	BRL 21,875	12/02/2022	129,542
Bank of America, NA.	NZD 4,870	USD 3,018	12/07/2022	(42,037)
Bank of America, NA.	SGD 4,204	USD 3,061	12/07/2022	(23,933)
Bank of America, NA.	INR 122,162	USD 1,472	12/21/2022	(24,793)
Bank of America, NA.	CLP 8,414,650	USD 8,975	01/19/2023	(329,217)
Bank of America, NA.	USD 3,101	CLP 2,897,835	01/19/2023	105,013
Bank of America, NA.	USD 5,777	KRW 7,997,848	01/30/2023	299,834
Barclays Bank PLC	KRW 4,045,384	USD 3,001	01/30/2023	(85,725)
BNP Paribas SA.	CAD 4,325	USD 3,218	12/07/2022	2,665
BNP Paribas SA.	GBP 2,598	PLN 14,054	12/07/2022	(1,246)
BNP Paribas SA.	JPY 853,448	USD 6,017	12/07/2022	(138,570)
BNP Paribas SA.	NOK 63,697	USD 6,404	12/07/2022	(53,775)
BNP Paribas SA.	ZAR 50,909	USD 2,980	12/07/2022	28,987
BNP Paribas SA.	USD 3,397	INR 280,791	12/21/2022	44,900
BNP Paribas SA.	KRW 1,426,070	USD 1,068	01/30/2023	(21,952)
Brown Brothers Harriman & Co.	GBP 210	JPY 34,441	12/02/2022	(2,604)
Brown Brothers Harriman & Co.	AUD 24,079	GBP 13,456	12/07/2022	(104,437)
Brown Brothers Harriman & Co.	CAD 12,395	GBP 7,780	12/07/2022	136,072
Brown Brothers Harriman & Co.	CHF 8,870	GBP 7,857	12/07/2022	75,485
Brown Brothers Harriman & Co.	EUR 23,614	GBP 20,515	12/07/2022	122,448
Brown Brothers Harriman & Co.	EUR 1,562	GBP 1,347	12/07/2022	(2,205)
Brown Brothers Harriman & Co.	GBP 551	AUD 985	12/07/2022	3,935
Brown Brothers Harriman & Co.	GBP 382	CAD 623	12/07/2022	1,888
Brown Brothers Harriman & Co.	GBP 533	CHF 586	12/07/2022	(19,537)

Counterparty		Contracts to Deliver (000)		In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Brown Brothers Harriman & Co.	GBP	1,532	CNH	13,338	12/07/2022	£ 38,740
Brown Brothers Harriman & Co.	GBP	174	DKK	1,492	12/07/2022	(1,198)
Brown Brothers Harriman & Co.	GBP	3,011	EUR	3,498	12/07/2022	10,563
Brown Brothers Harriman & Co.	GBP	292	NOK	3,540	12/07/2022	6,194
Brown Brothers Harriman & Co.	GBP	5,072	SGD	8,267	12/07/2022	(32,266)
Brown Brothers Harriman & Co.	NZD	11,537	GBP	5,965	12/07/2022	(65,865)
Brown Brothers Harriman & Co.	USD	45,177	GBP	37,985	12/07/2022	505,794
Brown Brothers Harriman & Co.	USD	24,287	GBP	20,102	12/07/2022	(46,936)
Brown Brothers Harriman & Co.	GBP	3,253	USD	3,874	01/18/2023	(43,697)
Brown Brothers Harriman & Co.+	CHF	2	GBP	2	12/05/2022	(5)
Brown Brothers Harriman & Co.+	EUR	34	GBP	29	12/05/2022	68
Brown Brothers Harriman & Co.+	EUR	146	GBP	126	12/05/2022	(223)
Brown Brothers Harriman & Co.+	GBP	127	CNH	145	12/05/2022	217
Brown Brothers Harriman & Co.+	GBP	2	CNH	2	12/05/2022	(33)
Brown Brothers Harriman & Co.+	GBP	15,030	EUR	17,434	12/05/2022	24,725
Brown Brothers Harriman & Co.+	GBP	195	EUR	223	12/05/2022	(2,992)
Brown Brothers Harriman & Co.+	GBP	15	USD	17	12/05/2022	(660)
Brown Brothers Harriman & Co.+	USD	0*	GBP	0*	12/05/2022	8
Brown Brothers Harriman & Co.+	EUR	34	GBP	29	12/28/2022	63
Brown Brothers Harriman & Co.+	GBP	101	CNH	114	12/28/2022	(784)
Brown Brothers Harriman & Co.+	GBP	13,326	EUR	15,405	12/28/2022	(7,744)
Brown Brothers Harriman & Co.+	GBP	13	USD	16	12/28/2022	(204)
Brown Brothers Harriman & Co.+	USD	0*	GBP	0*	12/28/2022	3
Citibank, NA	USD	4,003	JPY	558,370	12/02/2022	33,566
Citibank, NA	CNH	33,744	GBP	3,976	12/07/2022	1,164
Citibank, NA	GBP	2,841	USD	3,380	12/07/2022	(36,826)
Citibank, NA	USD	3,057	MXN	58,675	12/07/2022	(15,588)
Citibank, NA	INR	870,104	USD	10,475	12/21/2022	(182,048)
Citibank, NA	KRW	8,381,721	USD	6,180	01/30/2023	(210,028)
Credit Suisse International	USD	3,066	AUD	4,584	12/07/2022	37,956
Deutsche Bank AG	JPY	2,176,009	GBP	13,324	12/02/2022	250,051
Deutsche Bank AG	GBP	4,963	NOK	60,159	12/07/2022	106,064
Goldman Sachs Bank USA	INR	346,826	USD	4,262	12/21/2022	(310)
Goldman Sachs Bank USA	USD	3,518	INR	289,166	12/21/2022	29,512
HSBC Bank USA	BRL	15,292	USD	2,851	12/02/2022	(79,782)
HSBC Bank USA	SGD	13,904	GBP	8,738	12/07/2022	261,800
HSBC Bank USA	SGD	4,307	USD	3,127	12/07/2022	(31,720)
HSBC Bank USA	USD	3,128	INR	259,595	12/21/2022	52,290
HSBC Bank USA	GBP	2,448	USD	2,891	01/18/2023	(52,617)
HSBC Bank USA	KRW	2,648,415	USD	1,984	01/30/2023	(40,075)
JPMorgan Chase Bank, NA	GBP	3,275	JPY	538,465	12/02/2022	(39,800)
JPMorgan Chase Bank, NA	JPY	538,465	GBP	3,280	12/02/2022	44,811
JPMorgan Chase Bank, NA	JPY	870,727	GBP	5,231	12/02/2022	(645)
JPMorgan Chase Bank, NA	AUD	37,682	GBP	21,084	12/07/2022	(137,362)
JPMorgan Chase Bank, NA	EUR	17,644	GBP	15,395	12/07/2022	158,821
JPMorgan Chase Bank, NA	GBP	1,587	USD	1,921	12/07/2022	6,083
JPMorgan Chase Bank, NA	GBP	5,129	ZAR	105,027	12/07/2022	(88,209)
JPMorgan Chase Bank, NA	SEK	32,257	GBP	2,553	12/07/2022	3,824
JPMorgan Chase Bank, NA	USD	3,069	MXN	59,345	12/07/2022	3,028
JPMorgan Chase Bank, NA	USD	3,119	SGD	4,311	12/07/2022	40,245
JPMorgan Chase Bank, NA	USD	16,900	GBP	14,039	12/21/2022	27,930
JPMorgan Chase Bank, NA	USD	25,608	GBP	21,185	12/21/2022	(45,966)
Morgan Stanley & Co. LLC	BRL	23,552	USD	4,370	12/02/2022	(140,184)
Morgan Stanley & Co. LLC	JPY	877,860	USD	5,978	12/02/2022	(314,206)
Morgan Stanley & Co. LLC	CHF	3,982	GBP	3,532	12/07/2022	38,861
Morgan Stanley & Co. LLC	GBP	3,601	CHF	3,982	12/07/2022	(108,029)
Morgan Stanley & Co. LLC	GBP	2,615	PLN	14,199	12/07/2022	8,899
Morgan Stanley & Co. LLC	USD	3,209	EUR	3,090	12/07/2022	5,780
Morgan Stanley & Co. LLC	USD	4,005	SGD	5,635	12/07/2022	112,338
Morgan Stanley & Co. LLC	EUR	23,614	GBP	20,529	12/21/2022	121,802
Morgan Stanley & Co. LLC	USD	3,800	INR	312,751	12/21/2022	36,289
Morgan Stanley & Co. LLC	USD	4,342	BRL	23,552	01/04/2023	138,980
Morgan Stanley & Co. LLC	GBP	2,676	USD	3,211	01/18/2023	(16,534)
Morgan Stanley & Co. LLC	USD	3,067	KRW	4,176,560	01/30/2023	114,804
Royal Bank of Scotland PLC	USD	3,042	CAD	4,122	12/07/2022	18,801
Standard Chartered Bank	USD	2,945	BRL	15,213	12/02/2022	(10,781)
Standard Chartered Bank	EUR	16,579	GBP	14,619	12/07/2022	301,609
Standard Chartered Bank	INR	292,428	USD	3,510	12/21/2022	(69,995)
Standard Chartered Bank	KRW	4,574,737	USD	3,251	01/30/2023	(215,409)
Standard Chartered Bank	USD	3,090	KRW	4,420,831	01/30/2023	251,147
State Street Bank & Trust Co.	GBP	5,518	CHF	6,241	12/07/2022	(42,836)
UBS AG	GBP	17,398	JPY	2,866,023	12/02/2022	(177,590)
UBS AG	USD	328	BRL	1,756	12/02/2022	8,633
UBS AG	CHF	11,744	USD	12,319	12/07/2022	(81,642)
UBS AG	USD	11,274	CHF	10,906	12/07/2022	214,140

Counterparty		Contracts to Deliver (000)		In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
UBS AG	USD	6,085	CLP	5,485,020	01/19/2023	£ 20,427
						£ 618,052
					Appreciation	£ 3,986,799
					Depreciation	£ (3,368,747)

+ 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)
<b>Buy Contracts</b>					
Citigroup Global Markets, Inc./(INTRCONX)	iTraxx-XOVER Series 38, 5 Year Index	12/20/2027	EUR 1,500	£ (21,976)	£ (35,740)
<b>Sale Contracts</b>					
Citigroup Global Markets, Inc./(INTRCONX)	CDX-NAHY Series 39, 5 Year Index.	12/20/2027	USD 1,510	23,414	36,195
Total				£ 1,438	£ 455
				Appreciation	£ 36,195
				Depreciation	£ (35,740)

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%	£ (546,113)
Citigroup Global Markets, Inc./(CME Group)	BRL 20,837	01/02/2023	1 Day CDI	4.940%	(222,553)
Citigroup Global Markets, Inc./(CME Group)	BRL 18,639	01/02/2023	1 Day CDI	4.945%	(199,520)
Citigroup Global Markets, Inc./(CME Group)	BRL 9,424	01/02/2023	1 Day CDI	4.910%	(101,174)
Citigroup Global Markets, Inc./(LCH Group)	NZD 15,664	11/02/2024	3 Month BKBM	2.503%	(390,239)
Citigroup Global Markets, Inc./(LCH Group)	NZD 5,856	11/01/2024	3 Month BKBM	2.580%	(141,048)
Total					£ (1,600,647)

CREDIT DEFAULT SWAPS

Counterparty	Referenced Obligation	Termination Date	Notional Amount (000)	Market Value	Upfront Premiums Paid/ (Received)	Unrealized Appreciation/ (Depreciation)
<b>Sale Contracts</b>						
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 1,105	£ (215,851)	£ (87,406)	£ (128,445)
Total for Swaps						£ (1,728,637)

\* 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 November 30, 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
- CNH – Chinese Yuan Renminbi (Offshore)
- DKK – Danish Krone
- EUR – Euro

GBP – Great British Pound  
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  
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 %
<b>TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET</b>					
<b>COMMON STOCKS</b>					
<b>INFORMATION TECHNOLOGY</b>					
<b>ELECTRONIC EQUIPMENT, INSTRUMENTS &amp; COMPONENTS</b>					
Amphenol Corp. - Class A			837,551	\$ 67,364,227	5.6%
CDW Corp./DE			304,162	57,377,120	4.8
				<u>124,741,347</u>	<u>10.4</u>
<b>IT SERVICES</b>					
Automatic Data Processing, Inc.			218,873	57,813,114	4.9
Mastercard, Inc. - Class A			295,608	105,354,691	8.8
				<u>163,167,805</u>	<u>13.7</u>
<b>SOFTWARE</b>					
Adobe, Inc.			124,197	42,839,271	3.6
Microsoft Corp.			417,125	106,425,273	8.9
				<u>149,264,544</u>	<u>12.5</u>
				<u>437,173,696</u>	<u>36.6</u>
<b>HEALTH CARE</b>					
<b>HEALTH CARE EQUIPMENT &amp; SUPPLIES</b>					
Abbott Laboratories			510,597	54,930,026	4.6
Cooper Cos., Inc. (The)			197,915	62,610,410	5.2
				<u>117,540,436</u>	<u>9.8</u>
<b>LIFE SCIENCES TOOLS &amp; SERVICES</b>					
Illumina, Inc.			162,572	35,453,702	3.0
IQVIA Holdings, Inc.			296,822	64,713,132	5.4
				<u>100,166,834</u>	<u>8.4</u>
<b>PHARMACEUTICALS</b>					
Zoetis, Inc.			363,063	55,962,531	4.7
				<u>273,669,801</u>	<u>22.9</u>
<b>CONSUMER DISCRETIONARY</b>					
<b>AUTO COMPONENTS</b>					
Aptiv PLC			525,889	56,096,580	4.7
<b>INTERNET &amp; DIRECT MARKETING RETAIL</b>					
Amazon.com, Inc.			691,990	66,804,715	5.6
<b>SPECIALTY RETAIL</b>					
TJX Cos., Inc. (The)			707,940	56,670,597	4.7
<b>TEXTILES, APPAREL &amp; LUXURY GOODS</b>					
NIKE, Inc. - Class B			507,647	55,683,799	4.7
				<u>235,255,691</u>	<u>19.7</u>
<b>INDUSTRIALS</b>					
<b>COMMERCIAL SERVICES &amp; SUPPLIES</b>					
Stericycle, Inc.			690,911	36,017,190	3.0
<b>ELECTRICAL EQUIPMENT</b>					
Eaton Corp. PLC			326,360	53,343,542	4.4
				<u>89,360,732</u>	<u>7.4</u>
<b>FINANCIALS</b>					
<b>CAPITAL MARKETS</b>					
Charles Schwab Corp. (The)			706,421	58,307,989	4.9
<b>REAL ESTATE</b>					
<b>EQUITY REAL ESTATE INVESTMENT TRUSTS (REITs)</b>					
American Tower Corp.			239,545	52,999,331	4.4
<b>CONSUMER STAPLES</b>					
<b>BEVERAGES</b>					
Constellation Brands, Inc. - Class A			143,251	36,865,645	3.1
<b>Total Investments</b>				<u>\$ 1,183,632,885</u>	<u>99.0%</u>
<b>Time Deposits</b>					
BNP Paribas, Paris(a)	2.57 %	—		9	0.0
SMBC, London(a)	1.92 %	—		2	0.0
SMBC, Tokyo(a)	3.18 %	—		<u>22,952,467</u>	<u>2.0</u>
<b>Total Time Deposits</b>				<u>22,952,478</u>	<u>2.0</u>
<b>Other assets less liabilities</b>				<u>(11,395,483)</u>	<u>(1.0)</u>
<b>Net Assets</b>				<u>\$ 1,195,189,880</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	3,420	USD	2,209	12/05/2022	\$ (112,964)
Brown Brothers Harriman & Co.+. . . . .	CHF	32	USD	34	12/05/2022	121
Brown Brothers Harriman & Co.+. . . . .	CHF	2,481	USD	2,513	12/05/2022	(109,426)
Brown Brothers Harriman & Co.+. . . . .	EUR	881	USD	917	12/05/2022	534
Brown Brothers Harriman & Co.+. . . . .	EUR	15,901	USD	15,864	12/05/2022	(685,692)
Brown Brothers Harriman & Co.+. . . . .	GBP	4,513	USD	5,214	12/05/2022	(226,695)
Brown Brothers Harriman & Co.+. . . . .	SGD	11,808	USD	8,394	12/05/2022	(283,569)
Brown Brothers Harriman & Co.+. . . . .	USD	4,286	AUD	6,515	12/05/2022	136,449
Brown Brothers Harriman & Co.+. . . . .	USD	2,335	CNH	2,313	12/05/2022	109,980
Brown Brothers Harriman & Co.+. . . . .	USD	2,617	CNH	2,457	12/05/2022	(19,417)
Brown Brothers Harriman & Co.+. . . . .	USD	30,297	EUR	29,815	12/05/2022	734,273
Brown Brothers Harriman & Co.+. . . . .	USD	5	EUR	4	12/05/2022	(1)
Brown Brothers Harriman & Co.+. . . . .	USD	10,047	GBP	8,593	12/05/2022	310,956
Brown Brothers Harriman & Co.+. . . . .	USD	16,052	SGD	22,317	12/05/2022	348,397
						\$ 202,946
					Appreciation	\$ 1,640,710
					Depreciation	\$ (1,437,764)

+ Used for share class hedging purposes.

(a) Overnight deposit.

**Currency Abbreviations:**

- AUD – Australian Dollar
- CHF – Swiss Franc
- CNH – Chinese Yuan Renminbi (Offshore)
- 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 %
<b>TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET</b>			
<b>COMMON STOCKS</b>			
<b>INFORMATION TECHNOLOGY</b>			
<b>ELECTRONIC EQUIPMENT, INSTRUMENTS &amp; COMPONENTS</b>			
Murata Manufacturing Co., Ltd. ....	158,600	\$ 8,699,731	2.0%
<b>IT SERVICES</b>			
Automatic Data Processing, Inc. ....	93,635	24,732,749	5.6
Capgemini SE .....	66,971	12,108,188	2.8
Mastercard, Inc. - Class A .....	56,213	20,034,313	4.5
		<u>56,875,250</u>	<u>12.9</u>
<b>SEMICONDUCTORS &amp; SEMICONDUCTOR EQUIPMENT</b>			
ASML Holding NV .....	21,804	13,311,782	3.0
<b>SOFTWARE</b>			
Microsoft Corp. ....	89,392	22,807,475	5.1
SAP SE .....	98,435	10,922,018	2.5
		<u>33,729,493</u>	<u>7.6</u>
		<u>112,616,256</u>	<u>25.5</u>
<b>HEALTH CARE</b>			
<b>BIOTECHNOLOGY</b>			
Genmab A/S .....	26,986	12,505,177	2.8
<b>HEALTH CARE EQUIPMENT &amp; SUPPLIES</b>			
Abbott Laboratories .....	129,424	13,923,434	3.2
<b>LIFE SCIENCES TOOLS &amp; SERVICES</b>			
Illumina, Inc. ....	36,851	8,036,466	1.8
IQVIA Holdings, Inc. ....	62,701	13,670,072	3.1
Lonza Group AG .....	16,189	8,516,911	1.9
		<u>30,223,449</u>	<u>6.8</u>
<b>PHARMACEUTICALS</b>			
Novo Nordisk A/S - Class B .....	88,180	11,061,134	2.5
Zoetis, Inc. ....	80,167	12,356,942	2.8
		<u>23,418,076</u>	<u>5.3</u>
		<u>80,070,136</u>	<u>18.1</u>
<b>CONSUMER DISCRETIONARY</b>			
<b>AUTO COMPONENTS</b>			
Aptiv PLC .....	110,880	11,827,570	2.7
<b>HOTELS, RESTAURANTS &amp; LEISURE</b>			
Compass Group PLC .....	666,822	15,202,166	3.4
<b>INTERNET &amp; DIRECT MARKETING RETAIL</b>			
Amazon.com, Inc. ....	119,108	11,498,686	2.6
<b>SPECIALTY RETAIL</b>			
TJX Cos., Inc. (The) .....	148,623	11,897,271	2.7
<b>TEXTILES, APPAREL &amp; LUXURY GOODS</b>			
NIKE, Inc. - Class B .....	85,378	9,365,113	2.1
		<u>59,790,806</u>	<u>13.5</u>
<b>FINANCIALS</b>			
<b>BANKS</b>			
HDFC Bank Ltd. (ADR) .....	240,463	16,969,474	3.8
<b>CAPITAL MARKETS</b>			
Charles Schwab Corp. (The) .....	316,602	26,132,329	5.9
<b>INSURANCE</b>			
AIA Group Ltd. ....	1,238,243	12,573,874	2.9
		<u>55,675,677</u>	<u>12.6</u>
<b>INDUSTRIALS</b>			
<b>ELECTRICAL EQUIPMENT</b>			
Eaton Corp. PLC .....	82,917	13,552,784	3.1
<b>MACHINERY</b>			
Alstom SA (a) .....	516,460	13,560,162	3.1
<b>PROFESSIONAL SERVICES</b>			
Recruit Holdings Co., Ltd. ....	304,900	9,865,120	2.2
<b>TRADING COMPANIES &amp; DISTRIBUTORS</b>			
Ashtead Group PLC .....	205,327	12,532,064	2.8
		<u>49,510,130</u>	<u>11.2</u>
<b>CONSUMER STAPLES</b>			
<b>BEVERAGES</b>			
Constellation Brands, Inc. - Class A .....	75,049	19,313,860	4.4



**AB SICAV I**  
**Concentrated Global Equity Portfolio**

	Rate	Date	Shares	Value (USD)	Net Assets %
<b>FOOD PRODUCTS</b>					
Nestle SA (REG) . . . . .			132,314	\$ 15,748,489	3.5%
				<u>35,062,349</u>	<u>7.9</u>
<b>REAL ESTATE</b>					
<b>EQUITY REAL ESTATE INVESTMENT TRUSTS (REITS)</b>					
American Tower Corp. . . . .			63,403	14,027,914	3.2
<b>MATERIALS</b>					
<b>CHEMICALS</b>					
Sika AG . . . . .			32,386	8,276,589	1.9
<b>COMMUNICATION SERVICES</b>					
<b>ENTERTAINMENT</b>					
Walt Disney Co. (The) . . . . .			81,190	7,946,065	1.8
<b>Total Investments</b>				<u>\$422,975,922</u>	<u>95.7%</u>
<b>Time Deposits</b>					
BNP Paribas, Paris(b) . . . . .	0.65 %	–		43,707	0.0
BNP Paribas, Paris(b) . . . . .	2.65 %	–		56,701	0.0
Credit Suisse, Zurich(b) . . . . .	(0.08)%	–		248,064	0.1
DBS Bank, Singapore(b) . . . . .	3.18 %	–		21,200,318	4.8
SMBC, London(b) . . . . .	(0.28)%	–		113,560	0.0
SMBC, London(b) . . . . .	1.92 %	–		442,624	0.1
SMBC, Tokyo(b) . . . . .	0.73 %	–		57,524	0.0
<b>Total Time Deposits</b> . . . . .				<u>22,162,498</u>	<u>5.0</u>
<b>Other assets less liabilities</b> . . . . .				<u>\$ (3,116,533)</u>	<u>(0.7)%</u>
<b>Net Assets</b> . . . . .				<u>\$442,021,887</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 . . . . .	DKK 72,992	USD 9,849	12/01/2022	\$ (363,894)
Bank of America, NA . . . . .	SEK 62,743	USD 5,959	12/01/2022	(15,174)
Bank of America, NA . . . . .	USD 5,786	SEK 62,743	12/01/2022	188,885
Bank of America, NA . . . . .	USD 1,581	CHF 1,516	12/07/2022	21,809
Bank of America, NA . . . . .	EUR 18,819	USD 18,179	12/08/2022	(1,411,615)
Bank of America, NA . . . . .	USD 3,000	EUR 3,007	12/08/2022	130,289
Bank of America, NA . . . . .	USD 987	CAD 1,329	01/19/2023	2,071
Bank of America, NA . . . . .	USD 1,343	CAD 1,803	01/19/2023	(1,218)
Bank of America, NA . . . . .	USD 5,987	SEK 62,743	02/03/2023	14,464
Barclays Bank PLC . . . . .	INR 92,787	USD 1,115	12/21/2022	(25,101)
Brown Brothers Harriman & Co. . . . .	USD 1,122	AUD 1,673	01/19/2023	15,786
Brown Brothers Harriman & Co.+ . . . .	CAD 2	USD 2	12/05/2022	15
Brown Brothers Harriman & Co.+ . . . .	CAD 86	USD 64	12/05/2022	(583)
Brown Brothers Harriman & Co.+ . . . .	CHF 1	USD 1	12/05/2022	2
Brown Brothers Harriman & Co.+ . . . .	CHF 57	USD 57	12/05/2022	(2,540)
Brown Brothers Harriman & Co.+ . . . .	EUR 59	USD 62	12/05/2022	117
Brown Brothers Harriman & Co.+ . . . .	EUR 5,706	USD 5,685	12/05/2022	(253,833)
Brown Brothers Harriman & Co.+ . . . .	GBP 906	USD 1,049	12/05/2022	(43,632)
Brown Brothers Harriman & Co.+ . . . .	SGD 143	USD 102	12/05/2022	(3,512)
Brown Brothers Harriman & Co.+ . . . .	USD 60	CAD 81	12/05/2022	621
Brown Brothers Harriman & Co.+ . . . .	USD 69	CAD 92	12/05/2022	(959)
Brown Brothers Harriman & Co.+ . . . .	USD 54	CNH 53	12/05/2022	2,554
Brown Brothers Harriman & Co.+ . . . .	USD 61	CNH 58	12/05/2022	(456)
Brown Brothers Harriman & Co.+ . . . .	USD 11,439	EUR 11,254	12/05/2022	273,888
Brown Brothers Harriman & Co.+ . . . .	USD 60	EUR 58	12/05/2022	(100)
Brown Brothers Harriman & Co.+ . . . .	USD 1,913	GBP 1,637	12/05/2022	59,346
Brown Brothers Harriman & Co.+ . . . .	USD 10	GBP 8	12/05/2022	(1)
Brown Brothers Harriman & Co.+ . . . .	USD 202	SGD 281	12/05/2022	4,360
Brown Brothers Harriman & Co.+ . . . .	SGD 0*	USD 0*	12/27/2022	(4)
Brown Brothers Harriman & Co.+ . . . .	USD 99	SGD 137	12/27/2022	1,387
Citibank, NA . . . . .	USD 10,175	DKK 72,992	12/01/2022	37,273
Citibank, NA . . . . .	JPY 571,407	USD 4,099	12/02/2022	(39,356)
Citibank, NA . . . . .	EUR 1,229	USD 1,282	12/08/2022	2,187
Citibank, NA . . . . .	EUR 2,690	USD 2,773	12/08/2022	(26,916)
Citibank, NA . . . . .	GBP 6,563	USD 7,817	01/18/2023	(105,992)
Citibank, NA . . . . .	USD 10,024	AUD 15,799	01/19/2023	722,164
Citibank, NA . . . . .	USD 12,908	CAD 17,615	01/19/2023	197,916
Citibank, NA . . . . .	DKK 72,992	USD 10,233	02/03/2023	(36,689)
Citibank, NA . . . . .	USD 4,136	JPY 571,407	02/09/2023	40,384
Goldman Sachs Bank USA . . . . .	USD 2,498	JPY 351,814	12/02/2022	49,569
Goldman Sachs Bank USA . . . . .	EUR 1,150	USD 1,155	12/08/2022	(42,115)

Counterparty		Contracts to Deliver (000)		In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Goldman Sachs Bank USA .....	INR	905,763	USD	11,131	12/21/2022	\$ (981)
Goldman Sachs Bank USA .....	USD	1,286	INR	105,673	12/21/2022	13,009
HSBC Bank USA .....	INR	136,894	USD	1,663	12/21/2022	(19,553)
Morgan Stanley Capital Services LLC .....	JPY	140,246	USD	953	12/02/2022	(62,400)
Morgan Stanley Capital Services LLC .....	EUR	2,428	USD	2,418	12/08/2022	(109,106)
Standard Chartered Bank .....	EUR	1,049	USD	1,024	12/08/2022	(68,191)
UBS AG .....	USD	2,542	JPY	359,839	12/02/2022	63,868
UBS AG .....	CHF	18,954	USD	19,371	12/07/2022	(669,773)
UBS AG .....	EUR	2,161	USD	2,158	12/08/2022	(91,854)
UBS AG .....	USD	3,804	EUR	3,903	12/08/2022	258,641
UBS AG .....	INR	116,689	USD	1,428	12/21/2022	(6,675)
						\$ (1,301,618)
					Appreciation	\$ 2,100,605
					Depreciation	\$ (3,402,223)

+ Used for share class hedging purposes.

\* Contract 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
- CAD – Canadian Dollar
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- CNH – Chinese Yuan Renminbi (Offshore)
- 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

	Shares	Value (USD)	Net Assets %
<b>TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET</b>			
<b>COMMON STOCKS</b>			
<b>INFORMATION TECHNOLOGY</b>			
<b>IT SERVICES</b>			
Akamai Technologies, Inc. ....	229,145	\$21,736,695	1.9%
Cognizant Technology Solutions Corp. - Class A ....	491,003	30,545,297	2.6
PayPal Holdings, Inc. ....	202,994	15,916,759	1.4
Visa, Inc. - Class A ....	182,484	39,599,028	3.4
		<u>107,797,779</u>	<u>9.3</u>
<b>SEMICONDUCTORS &amp; SEMICONDUCTOR EQUIPMENT</b>			
Applied Materials, Inc. ....	161,358	17,684,837	1.5
Infineon Technologies AG ....	273,898	9,200,357	0.8
		<u>26,885,194</u>	<u>2.3</u>
<b>SOFTWARE</b>			
Microsoft Corp. ....	273,909	69,885,142	6.0
SAP SE ....	56,768	6,298,788	0.6
		<u>76,183,930</u>	<u>6.6</u>
<b>TECHNOLOGY HARDWARE, STORAGE &amp; PERIPHERALS</b>			
Samsung Electronics Co., Ltd. ....	780,979	37,525,222	3.3
		<u>248,392,125</u>	<u>21.5</u>
<b>FINANCIALS</b>			
<b>BANKS</b>			
ABN AMRO Bank NV (GDR) ....	824,440	10,631,913	0.9
BNP Paribas SA ....	264,940	14,887,509	1.3
Citigroup, Inc. ....	199,783	9,671,495	0.8
Mitsubishi UFJ Financial Group, Inc. ....	4,671,700	25,477,324	2.2
Wells Fargo & Co. ....	280,367	13,443,598	1.2
		<u>74,111,839</u>	<u>6.4</u>
<b>CAPITAL MARKETS</b>			
BlackRock, Inc. ....	37,028	26,512,048	2.3
CME Group, Inc. ....	64,422	11,370,483	1.0
Goldman Sachs Group, Inc. (The) ....	108,500	41,897,275	3.6
Julius Baer Group Ltd. ....	358,012	20,622,332	1.8
		<u>100,402,138</u>	<u>8.7</u>
<b>CONSUMER FINANCE</b>			
American Express Co. ....	72,456	11,418,341	1.0
		<u>185,932,318</u>	<u>16.1</u>
<b>HEALTH CARE</b>			
<b>BIOTECHNOLOGY</b>			
Horizon Therapeutics PLC ....	92,883	9,315,236	0.8
<b>HEALTH CARE EQUIPMENT &amp; SUPPLIES</b>			
Koninklijke Philips NV ....	645,796	9,677,008	0.8
Medtronic PLC ....	301,114	23,800,051	2.1
		<u>33,477,059</u>	<u>2.9</u>
<b>HEALTH CARE PROVIDERS &amp; SERVICES</b>			
Elevance Health, Inc. ....	65,027	34,654,189	3.0
<b>LIFE SCIENCES TOOLS &amp; SERVICES</b>			
Thermo Fisher Scientific, Inc. ....	48,415	27,123,051	2.3
<b>PHARMACEUTICALS</b>			
Roche Holding AG (Genusschein) ....	80,643	26,339,931	2.3
Sanofi ....	381,769	34,484,930	3.0
		<u>60,824,861</u>	<u>5.3</u>
		<u>165,394,396</u>	<u>14.3</u>
<b>CONSUMER DISCRETIONARY</b>			
<b>DIVERSIFIED CONSUMER SERVICES</b>			
Service Corp. International/US ....	152,424	10,890,695	0.9
<b>HOTELS, RESTAURANTS &amp; LEISURE</b>			
Compass Group PLC ....	458,620	10,455,590	0.9
Galaxy Entertainment Group Ltd. ....	2,989,000	18,171,509	1.6
Starbucks Corp. ....	304,953	31,166,197	2.7
Yum China Holdings, Inc. ....	216,822	11,951,229	1.0
		<u>71,744,525</u>	<u>6.2</u>
<b>INTERNET &amp; DIRECT MARKETING RETAIL</b>			
Alibaba Group Holding Ltd. ....	1,012,900	11,023,556	1.0
Alibaba Group Holding Ltd. (Sponsored ADR) ....	136,704	11,969,802	1.0
Amazon.com, Inc. ....	197,508	19,067,422	1.6
Prosus NV ....	102,611	6,714,738	0.6
		<u>48,775,518</u>	<u>4.2</u>

	Rate	Date	Shares	Value (USD)	Net Assets %
<b>TEXTILES, APPAREL &amp; LUXURY GOODS</b>					
adidas AG .....			15,138	\$ 1,951,409	0.2%
Kering SA .....			19,124	11,490,411	1.0
NIKE, Inc. - Class B .....			114,922	12,605,794	1.1
				<u>26,047,614</u>	<u>2.3</u>
				<u>157,458,352</u>	<u>13.6</u>
<b>INDUSTRIALS</b>					
<b>BUILDING PRODUCTS</b>					
Otis Worldwide Corp. ....			561,065	43,813,566	3.8
<b>MACHINERY</b>					
Dover Corp. ....			177,543	25,202,229	2.2
Parker-Hannifin Corp. ....			75,845	22,673,104	1.9
Techtronic Industries Co., Ltd. ....			650,000	7,923,604	0.7
Volvo AB - Class B .....			946,732	17,393,022	1.5
				<u>73,191,959</u>	<u>6.3</u>
				<u>117,005,525</u>	<u>10.1</u>
<b>COMMUNICATION SERVICES</b>					
<b>DIVERSIFIED TELECOMMUNICATION SERVICES</b>					
Comcast Corp. - Class A .....			743,027	27,224,509	2.3
<b>ENTERTAINMENT</b>					
Electronic Arts, Inc. ....			159,189	20,818,737	1.8
<b>INTERACTIVE MEDIA &amp; SERVICES</b>					
Alphabet, Inc. - Class C .....			418,275	42,433,999	3.7
				<u>90,477,245</u>	<u>7.8</u>
<b>CONSUMER STAPLES</b>					
<b>BEVERAGES</b>					
Asahi Group Holdings Ltd. ....			1,149,683	36,872,494	3.2
Coca-Cola Co. (The) .....			482,721	30,705,883	2.7
				<u>67,578,377</u>	<u>5.9</u>
<b>ENERGY</b>					
<b>ENERGY EQUIPMENT &amp; SERVICES</b>					
Shell PLC .....			1,148,790	33,620,248	2.9
<b>OIL, GAS &amp; CONSUMABLE FUELS</b>					
Cheniere Energy, Inc. ....			93,049	16,317,073	1.4
Neste Oyj .....			150,125	7,748,941	0.7
				<u>24,066,014</u>	<u>2.1</u>
				<u>57,686,262</u>	<u>5.0</u>
<b>REAL ESTATE</b>					
<b>REAL ESTATE MANAGEMENT &amp; DEVELOPMENT</b>					
CBRE Group, Inc. - Class A .....			308,674	24,570,450	2.1
<b>MATERIALS</b>					
<b>CHEMICALS</b>					
Linde PLC .....			62,479	21,022,934	1.8
<b>UTILITIES</b>					
<b>ELECTRIC UTILITIES</b>					
Iberdrola SA .....			1,149,690	12,988,536	1.1
				<u>1,148,506,520</u>	<u>99.3</u>
<b>RIGHTS</b>					
<b>FINANCIALS</b>					
<b>CAPITAL MARKETS</b>					
Credit Suisse Group AG. ....			40,440	3,761	0.0
<b>Total Investments</b>				<u>\$ 1,148,510,281</u>	<u>99.3%</u>
<b>Time Deposits</b>					
Credit Suisse, Zurich(a) .....	(0.08)%	—		100,667	0.0
HSBC, Hong Kong(a) .....	2.65 %	—		100,838	0.0
SEB, Stockholm(a) .....	0.78 %	—		56,335	0.0
SMBC, London(a) .....	(0.28)%	—		101,986	0.0
SMBC, London(a) .....	1.92 %	—		132,162	0.1
SMBC, Tokyo(a) .....	0.73 %	—		101,743	0.0
<b>Total Time Deposits</b> .....				<u>593,731</u>	<u>0.1</u>
<b>Other assets less liabilities</b> .....				<u>7,770,795</u>	<u>0.7</u>
<b>Net Assets</b> .....				<u>\$ 1,156,874,807</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	94	USD	61	12/05/2022	\$ (2,538)
Brown Brothers Harriman & Co.+. . . . .	CHF	13	USD	13	12/05/2022	(569)
Brown Brothers Harriman & Co.+. . . . .	EUR	1	USD	1	12/05/2022	1
Brown Brothers Harriman & Co.+. . . . .	EUR	4,720	USD	4,701	12/05/2022	(211,865)
Brown Brothers Harriman & Co.+. . . . .	GBP	21,195	USD	24,497	12/05/2022	(1,049,786)
Brown Brothers Harriman & Co.+. . . . .	NOK	731,706	USD	71,219	12/05/2022	(3,088,217)
Brown Brothers Harriman & Co.+. . . . .	SGD	533	USD	378	12/05/2022	(13,035)
Brown Brothers Harriman & Co.+. . . . .	USD	1,041	AUD	1,547	12/05/2022	8,607
Brown Brothers Harriman & Co.+. . . . .	USD	12	CNH	12	12/05/2022	571
Brown Brothers Harriman & Co.+. . . . .	USD	14	CNH	13	12/05/2022	(99)
Brown Brothers Harriman & Co.+. . . . .	USD	9,318	EUR	9,170	12/05/2022	227,036
Brown Brothers Harriman & Co.+. . . . .	USD	2	EUR	2	12/05/2022	0
Brown Brothers Harriman & Co.+. . . . .	USD	45,558	GBP	38,981	12/05/2022	1,427,426
Brown Brothers Harriman & Co.+. . . . .	USD	379	GBP	313	12/05/2022	(1,125)
Brown Brothers Harriman & Co.+. . . . .	USD	120,095	NOK	1,213,398	12/05/2022	3,130,336
Brown Brothers Harriman & Co.+. . . . .	USD	742	SGD	1,032	12/05/2022	16,044
Brown Brothers Harriman & Co.+. . . . .	AUD	36	USD	24	12/12/2022	(529)
Brown Brothers Harriman & Co.+. . . . .	USD	968	AUD	1,435	12/12/2022	6,294
Brown Brothers Harriman & Co.+. . . . .	CHF	2,431	USD	2,560	12/27/2022	(18,766)
Brown Brothers Harriman & Co.+. . . . .	DKK	56	USD	8	12/27/2022	(112)
Brown Brothers Harriman & Co.+. . . . .	EUR	1	USD	1	12/27/2022	0
Brown Brothers Harriman & Co.+. . . . .	EUR	6,181	USD	6,355	12/27/2022	(91,849)
Brown Brothers Harriman & Co.+. . . . .	JPY	428,383	USD	3,040	12/27/2022	(73,113)
Brown Brothers Harriman & Co.+. . . . .	SEK	116	USD	11	12/27/2022	76
Brown Brothers Harriman & Co.+. . . . .	SEK	9,054	USD	847	12/27/2022	(16,444)
Brown Brothers Harriman & Co.+. . . . .	SGD	14	USD	10	12/27/2022	(130)
Brown Brothers Harriman & Co.+. . . . .	USD	411	CNH	391	12/27/2022	4,377
Brown Brothers Harriman & Co.+. . . . .	USD	2	DKK	11	12/27/2022	17
Brown Brothers Harriman & Co.+. . . . .	USD	3,918	EUR	3,808	12/27/2022	54,210
Brown Brothers Harriman & Co.+. . . . .	USD	645	JPY	90,174	12/27/2022	10,492
Brown Brothers Harriman & Co.+. . . . .	USD	105	SEK	1,124	12/27/2022	1,843
Brown Brothers Harriman & Co.+. . . . .	USD	19	SEK	196	12/27/2022	(127)
Brown Brothers Harriman & Co.+. . . . .	USD	370	SGD	510	12/27/2022	5,137
Brown Brothers Harriman & Co.+. . . . .	AUD	26	USD	17	12/28/2022	(207)
Brown Brothers Harriman & Co.+. . . . .	GBP	1,801	USD	2,141	12/28/2022	(32,272)
Brown Brothers Harriman & Co.+. . . . .	HKD	13,497	USD	1,727	12/28/2022	(745)
Brown Brothers Harriman & Co.+. . . . .	USD	999	AUD	1,481	12/28/2022	7,285
Brown Brothers Harriman & Co.+. . . . .	USD	259	GBP	219	12/28/2022	4,943
Brown Brothers Harriman & Co.+. . . . .	USD	39	GBP	32	12/28/2022	(99)
Brown Brothers Harriman & Co.+. . . . .	USD	147	HKD	1,150	12/28/2022	52
Brown Brothers Harriman & Co.+. . . . .	USD	319	HKD	2,488	12/28/2022	(272)
						\$ 302,848
					Appreciation	\$ 4,904,747
					Depreciation	\$ (4,601,899)

+ Used for share class hedging purposes.

\* Contracts amount less than 500.

(a) Overnight deposit.

**Currency Abbreviations:**

- AUD – Australian Dollar
- CHF – Swiss Franc
- CNH – Chinese Yuan Renminbi (Offshore)
- 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

See notes to financial statements.

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
<b>TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET</b>					
<b>CORPORATES - INVESTMENT GRADE</b>					
<b>INDUSTRIAL</b>					
<b>BASIC</b>					
ABJA Investment Co. Pte Ltd.....	5.45%	01/24/2028	USD 334	\$ 319,805	0.1%
Freeport Indonesia PT .....	4.76%	04/14/2027	594	568,820	0.1
Freeport Indonesia PT .....	5.32%	04/14/2032	4,805	4,408,587	0.8
GC Treasury Center Co., Ltd. ....	4.40%	03/30/2032	1,200	1,069,020	0.2
ICBCIL Finance Co., Ltd. ....	2.25%	11/02/2026	9,780	8,759,359	1.6
LG Chem Ltd. ....	3.63%	04/15/2029	2,575	2,349,688	0.4
Mínera y Metalúrgica del Boleo SAPI de CV .....	3.25%	04/17/2024	1,630	1,578,859	0.3
POSCO .....	4.38%	08/04/2025	2,700	2,579,121	0.4
Wealthy Vision Holdings Ltd. ....	3.30%	06/01/2024	1,159	1,062,151	0.2
				<u>22,695,410</u>	<u>4.1</u>
<b>CAPITAL GOODS</b>					
Huaxin Cement International Finance Co., Ltd. ....	2.25%	11/19/2025	383	324,066	0.1
Sunny Optical Technology Group Co., Ltd. ....	3.75%	01/23/2023	2,535	2,522,800	0.4
				<u>2,846,866</u>	<u>0.5</u>
<b>COMMUNICATIONS - MEDIA</b>					
Meituan .....	2.13%	10/28/2025	3,759	3,279,728	0.6
Prosus NV .....	3.26%	01/19/2027	2,094	1,831,580	0.3
Tencent Holdings Ltd. ....	3.60%	01/19/2028	5,435	4,974,325	0.9
Tencent Holdings Ltd. ....	3.84%	04/22/2051	425	296,682	0.1
Tencent Holdings Ltd. ....	3.94%	04/22/2061	390	263,496	0.0
Tencent Holdings Ltd. ....	3.98%	04/11/2029	6,750	6,204,949	1.1
Tencent Music Entertainment Group .....	1.38%	09/03/2025	474	418,788	0.1
Weibo Corp. ....	3.38%	07/08/2030	3,209	2,345,137	0.4
Weibo Corp. ....	3.50%	07/05/2024	443	420,656	0.1
				<u>20,035,341</u>	<u>3.6</u>
<b>COMMUNICATIONS - TELECOMMUNICATIONS</b>					
Bharti Airtel Ltd. ....	4.38%	06/10/2025	370	357,096	0.1
Tower Bersama Infrastructure TBK PT .....	2.80%	05/02/2027	395	341,675	0.1
Tower Bersama Infrastructure TBK PT .....	4.25%	01/21/2025	354	339,685	0.0
				<u>1,038,456</u>	<u>0.2</u>
<b>CONSUMER CYCLICAL - AUTOMOTIVE</b>					
Geely Finance Hong Kong Ltd. ....	3.00%	03/05/2025	2,268	2,084,882	0.4
<b>CONSUMER CYCLICAL - OTHER</b>					
Gohl Capital Ltd. ....	4.25%	01/24/2027	2,918	2,582,430	0.4
Minor International PCL(a) .....	2.70%	01/19/2171	3,658	3,182,460	0.6
Minor International PCL(a) .....	3.10%	06/29/2023	1,000	965,188	0.2
Sands China Ltd. ....	2.80%	03/08/2027	584	487,640	0.1
Sands China Ltd. ....	4.30%	01/08/2026	2,071	1,884,610	0.3
Sands China Ltd. ....	5.63%	08/08/2025	439	419,245	0.1
Sands China Ltd. ....	5.90%	08/08/2028	350	322,875	0.1
				<u>9,844,448</u>	<u>1.8</u>
<b>CONSUMER CYCLICAL - RETAILERS</b>					
Zhongsheng Group Holdings Ltd. ....	3.00%	01/13/2026	2,726	2,393,428	0.4
<b>CONSUMER NON-CYCLICAL</b>					
Indofood CBP Sukses Makmur Tbk PT. ....	3.40%	06/09/2031	1,767	1,413,794	0.3
IOI Investment L Bhd .....	3.38%	11/02/2031	5,582	4,154,404	0.8
Midea Investment Development Co., Ltd. ....	2.88%	02/24/2027	4,500	4,119,165	0.7
				<u>9,687,363</u>	<u>1.8</u>
<b>ENERGY</b>					
Adani Renewable Energy RJ Ltd./Kodangal Solar Parks Pvt Ltd./ Wardha Solar Maharashtra .....	4.63%	10/15/2039	2,738	2,007,220	0.3
Bharat Petroleum Corp. Ltd. ....	4.00%	05/08/2025	375	357,961	0.1
BPRL International Singapore Pte Ltd. ....	4.38%	01/18/2027	373	352,485	0.1
CNPC HK Overseas Capital Ltd. ....	5.95%	04/28/2041	770	786,362	0.1
COSL Singapore Capital Ltd. ....	1.88%	06/24/2025	400	366,928	0.1
COSL Singapore Capital Ltd. ....	4.50%	07/30/2025	365	357,094	0.1
Hanwha Energy USA Holdings Corp. ....	4.13%	07/05/2025	3,809	3,690,938	0.7
Korea Gas Corp. ....	3.88%	02/12/2024	1,300	1,277,900	0.2
Kunlun Energy Co., Ltd. ....	3.75%	05/13/2025	375	360,638	0.1
PTT PCL .....	5.88%	08/03/2035	100	98,015	0.0
PTTEP Treasury Center Co., Ltd. ....	3.90%	12/06/2059	335	224,872	0.0
				<u>9,880,413</u>	<u>1.8</u>
<b>OTHER INDUSTRIAL</b>					
CITIC Ltd. ....	2.88%	02/17/2027	1,600	1,464,848	0.3
CITIC Ltd. ....	6.80%	01/17/2023	1,200	1,202,268	0.2
CSSC Capital 2015 Ltd. ....	3.00%	02/13/2030	599	463,214	0.1
GLP China Holdings Ltd. ....	2.95%	03/29/2026	3,301	2,071,996	0.4
GLP China Holdings Ltd. ....	4.97%	02/26/2024	375	295,266	0.1

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Hutchison Whampoa International 14 Ltd. ....	3.63%	10/31/2024	USD 2,058	\$ 1,996,646	0.3%
Swire Pacific MTN Financing Ltd. ....	4.50%	10/09/2023	200	198,913	0.0
				<u>7,693,151</u>	<u>1.4</u>
<b>SERVICES</b>					
Alibaba Group Holding Ltd. ....	2.13%	02/09/2031	202	160,604	0.0
Alibaba Group Holding Ltd. ....	3.15%	02/09/2051	905	577,684	0.1
Alibaba Group Holding Ltd. ....	3.25%	02/09/2061	297	181,179	0.0
Alibaba Group Holding Ltd. ....	3.40%	12/06/2027	3,900	3,564,366	0.7
Alibaba Group Holding Ltd. ....	3.60%	11/28/2024	416	401,501	0.1
Alibaba Group Holding Ltd. ....	4.50%	11/28/2034	875	760,725	0.1
JD.com, Inc. ....	4.13%	01/14/2050	2,460	1,684,805	0.3
				<u>7,330,864</u>	<u>1.3</u>
<b>TECHNOLOGY</b>					
AAC Technologies Holdings, Inc. ....	2.63%	06/02/2026	3,878	2,869,720	0.5
AAC Technologies Holdings, Inc. ....	3.75%	06/02/2031	709	456,283	0.1
Baidu, Inc. ....	4.13%	06/30/2025	3,000	2,889,510	0.5
Baidu, Inc. ....	4.38%	05/14/2024	1,085	1,067,894	0.2
Baidu, Inc. ....	4.88%	11/14/2028	1,360	1,294,720	0.2
Lenovo Group Ltd. ....	6.54%	07/27/2032	655	622,473	0.1
NAVER Corp. ....	1.50%	03/29/2026	1,945	1,716,404	0.3
TSMC Arizona Corp. ....	2.50%	10/25/2031	1,900	1,564,650	0.3
TSMC Global Ltd. ....	0.75%	09/28/2025	410	361,133	0.1
TSMC Global Ltd. ....	1.25%	04/23/2026	502	444,993	0.1
Xiaomi Best Time International Ltd. ....	2.88%	07/14/2031	1,100	764,775	0.2
				<u>14,052,555</u>	<u>2.6</u>
<b>TRANSPORTATION - AIRLINES</b>					
Korean Air Lines Co., Ltd. ....	4.75%	09/23/2025	800	787,650	0.1
<b>TRANSPORTATION - RAILROADS</b>					
Henan Railway Construction & Investment Group Co., Ltd. ....	2.20%	01/26/2025	368	335,984	0.1
<b>TRANSPORTATION - SERVICES</b>					
Adani Ports & Special Economic Zone Ltd. ....	4.00%	07/30/2027	381	329,077	0.1
Adani Ports & Special Economic Zone Ltd. ....	4.20%	08/04/2027	367	319,455	0.1
Misc Capital Two Labuan Ltd. ....	3.63%	04/06/2025	1,800	1,708,650	0.3
SF Holding Investment 2021 Ltd. ....	3.13%	11/17/2031	1,919	1,580,776	0.2
SF Holding Investment Ltd. ....	2.88%	02/20/2030	410	340,112	0.1
				<u>4,278,070</u>	<u>0.8</u>
				<u>114,984,881</u>	<u>20.9</u>
<b>FINANCIAL INSTITUTIONS</b>					
<b>BANKING</b>					
Bangkok Bank PCL/Hong Kong ....	9.03%	03/15/2029	1,500	1,683,750	0.3
Bank of China Ltd.(b) ....	5.53%	11/20/2023	1,085	1,087,029	0.2
Bank of East Asia Ltd. (The) ....	4.00%	05/29/2030	2,700	2,413,125	0.4
China CITIC Bank International Ltd. ....	4.63%	02/28/2029	2,730	2,674,206	0.5
Dah Sing Bank Ltd. ....	5.00%	01/15/2029	555	542,963	0.1
DBS Group Holdings Ltd., Series G(a) ....	3.30%	02/27/2025	2,020	1,848,300	0.3
Hana Bank ....	3.25%	03/30/2027	3,000	2,758,688	0.5
Industrial & Commercial Bank of China Macau Ltd. ....	2.88%	09/12/2029	417	396,619	0.1
Kasikornbank PCL/Hong Kong ....	3.34%	10/02/2031	3,530	3,052,567	0.6
Kookmin Bank(a) ....	4.35%	07/02/2024	4,400	4,084,575	0.7
Kookmin Bank, Series G ....	4.50%	02/01/2029	2,320	2,152,566	0.4
Mitsubishi UFJ Financial Group, Inc. ....	5.06%	09/12/2025	2,690	2,660,568	0.5
Nanyang Commercial Bank Ltd. ....	3.80%	11/20/2029	2,260	2,108,580	0.4
Oversea-Chinese Banking Corp. Ltd. ....	1.83%	09/10/2030	400	356,548	0.1
Shanghai Commercial Bank Ltd. ....	5.00%	01/17/2029	295	286,652	0.1
Shinhan Bank Co., Ltd. ....	4.38%	04/13/2032	2,095	1,866,268	0.3
Shinhan Financial Group Co., Ltd. ....	3.34%	02/05/2030	6,935	6,346,825	1.1
				<u>36,319,829</u>	<u>6.6</u>
<b>BROKERAGE</b>					
China Cinda 2020 I ....	1.88%	01/20/2026	206	180,611	0.0
China Cinda Finance 2014 Ltd. ....	5.63%	05/14/2024	424	419,039	0.1
China Cinda Finance 2017 I Ltd. ....	3.88%	02/08/2023	420	418,400	0.1
China Cinda Finance 2017 I Ltd. ....	4.38%	02/08/2025	875	833,875	0.1
China Cinda Finance 2017 I Ltd. ....	4.75%	02/08/2028	1,010	945,612	0.2
China Great Wall International Holdings III Ltd. ....	3.88%	08/31/2027	1,303	1,047,531	0.2
CHINA GREATWALL VI REGD. ....	4.25%	04/28/2025	455	418,600	0.1
Horse Gallop Finance Ltd. ....	1.10%	07/26/2024	397	371,493	0.1
Mirae Asset Securities Co., Ltd. ....	3.38%	05/07/2024	438	420,151	0.1
Ping'an Real Estate Capital Ltd. ....	3.45%	07/29/2026	346	223,343	0.0
				<u>5,278,655</u>	<u>1.0</u>
<b>FINANCE</b>					
Azure Orbit IV International Finance Ltd. ....	4.00%	01/25/2028	2,815	2,639,590	0.5
Blue Bright Ltd. ....	2.50%	06/04/2025	377	346,840	0.1
BOC Aviation Ltd. ....	3.25%	04/29/2025	380	357,153	0.1

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
BOC Aviation Ltd.	3.50%	01/31/2023	USD 1,500	\$ 1,493,719	0.2%
BOC Aviation Ltd.	3.50%	10/10/2024	2,702	2,589,360	0.4
BOC Aviation Ltd.	3.88%	04/27/2026	291	276,232	0.1
BOC Aviation Ltd.	4.00%	01/25/2024	1,365	1,336,676	0.2
BOC Aviation Ltd.(b)	4.77%	09/26/2023	1,075	1,071,842	0.2
CCBL Cayman 1 Corp. Ltd.	3.50%	05/16/2024	375	364,875	0.1
CDBL Funding 1	4.25%	12/02/2024	2,430	2,364,341	0.4
CDBL Funding 2	2.00%	03/04/2026	400	361,448	0.1
Cdbl Funding 2	3.13%	03/02/2027	7,267	6,677,065	1.2
China Development Bank Financial Leasing Co., Ltd.	2.88%	09/28/2030	4,770	4,377,369	0.8
China Taiping New Horizon Ltd.	6.00%	10/18/2023	600	600,488	0.1
CMB International Leasing Management Ltd.	2.75%	08/12/2030	1,725	1,321,781	0.2
CMB International Leasing Management Ltd.	3.63%	07/03/2029	920	769,522	0.1
Far East Horizon Ltd.	2.63%	03/03/2024	393	342,303	0.1
Far East Horizon Ltd.	3.38%	02/18/2025	393	323,071	0.1
Far East Horizon Ltd.	4.25%	10/26/2026	399	297,330	0.1
Huarong Finance 2017 Co., Ltd.	4.75%	04/27/2027	2,125	1,797,352	0.3
Huarong Finance 2019 Co., Ltd.	3.25%	11/13/2024	505	454,910	0.1
Huarong Finance 2019 Co., Ltd.	3.75%	05/29/2024	4,630	4,282,750	0.8
Huarong Finance II Co., Ltd.	4.88%	11/22/2026	935	804,100	0.1
Huarong Finance II Co., Ltd.	5.50%	01/16/2025	8,012	7,437,640	1.3
ICBCIL Finance Co., Ltd.	3.63%	11/15/2027	1,130	1,054,996	0.2
Minsheng Hong Kong International Leasing Ltd. Via Landmark Funding 2020 Ltd.	3.15%	03/10/2024	583	513,514	0.1
Power Finance Corp., Ltd.	6.15%	12/06/2028	1,240	1,254,868	0.2
PTT Treasury Center Co., Ltd.	5.88%	08/03/2035	500	496,755	0.1
REC Ltd.	3.38%	07/25/2024	310	297,368	0.1
SIHC International Capital Ltd.	4.35%	09/26/2023	1,400	1,384,512	0.2
Temasek Financial I Ltd.	2.50%	10/06/2070	639	386,515	0.1
Temasek Financial I Ltd.	2.75%	08/02/2061	4,850	3,235,253	0.6
Xingsheng BVI Co., Ltd.	1.38%	08/25/2024	7,001	6,523,182	1.2
				<u>57,834,720</u>	<u>10.5</u>
<b>INSURANCE</b>					
AIA Group Ltd.	3.20%	03/11/2025	1,100	1,048,643	0.2
AIA Group Ltd.	3.38%	04/07/2030	1,235	1,092,975	0.2
Sunshine Life Insurance Corp. Ltd.	4.50%	04/20/2026	594	508,724	0.1
ZhongAn Online P&C Insurance Co., Ltd.	3.13%	07/16/2025	606	421,473	0.1
ZhongAn Online P&C Insurance Co., Ltd.	3.50%	03/08/2026	323	226,100	0.0
				<u>3,297,915</u>	<u>0.6</u>
<b>OTHER FINANCE</b>					
Charming Light Investments Ltd.	5.00%	09/03/2024	2,380	2,306,071	0.4
Kodit Global 2022 The 1st Securitization Specialty Co., Ltd.	3.62%	05/27/2025	2,800	2,671,900	0.5
				<u>4,977,971</u>	<u>0.9</u>
<b>REITs</b>					
Central Plaza Development Ltd.	3.85%	07/14/2025	357	271,766	0.0
Country Garden Holdings Co., Ltd.	5.40%	05/27/2025	2,200	1,078,000	0.2
Franshion Brilliant Ltd.	3.20%	04/09/2026	442	358,020	0.1
Fuqing Investment Management Ltd.	3.25%	06/23/2025	405	273,957	0.0
Longfor Group Holdings Ltd.	3.95%	09/16/2029	1,160	794,643	0.1
Westwood Group Holdings Ltd.	2.80%	01/20/2026	404	342,340	0.1
Wharf REIC Finance BVI Ltd.	2.50%	09/16/2024	416	395,668	0.1
				<u>3,514,394</u>	<u>0.6</u>
				<u>111,223,484</u>	<u>20.2</u>
<b>UTILITY</b>					
<b>ELECTRIC</b>					
Adani Electricity Mumbai Ltd.	3.87%	07/22/2031	1,364	962,807	0.2
Adani Electricity Mumbai Ltd.	3.95%	02/12/2030	6,121	4,570,857	0.8
Adani Transmission Step-One Ltd.	4.00%	08/03/2026	1,280	1,136,240	0.2
Adani Transmission Step-One Ltd.	4.25%	05/21/2036	1,479	1,102,763	0.2
Castle Peak Power Finance Co., Ltd.	2.20%	06/22/2030	1,850	1,514,688	0.3
CLP Power HK Finance Ltd.(a)	3.55%	02/06/2025	5,740	5,176,045	0.9
CLP Power Hong Kong Financing Ltd.	2.13%	06/30/2030	935	760,856	0.1
CLP Power Hong Kong Financing Ltd.	3.13%	05/06/2025	1,700	1,621,162	0.3
Korea East-West Power Co., Ltd.	1.75%	05/06/2025	511	467,022	0.1
Korea Western Power Co., Ltd.	4.13%	06/28/2025	344	332,944	0.1
LLPL Capital Pte Ltd.	6.88%	02/04/2039	3,583	3,018,723	0.5
Minejesa Capital BV	4.63%	08/10/2030	7,135	6,149,478	1.1
Minejesa Capital BV	5.63%	08/10/2037	575	441,600	0.1
Sinosing Services Pte Ltd.	2.25%	02/20/2025	363	337,808	0.1
Star Energy Geothermal Darajat II/Star Energy Geothermal Salak.	4.85%	10/14/2038	5,555	4,484,968	0.8
State Grid Europe Development 2014 PLC.	3.25%	04/07/2027	1,800	1,709,496	0.3
TNB Global Ventures Capital Bhd.	4.85%	11/01/2028	2,000	1,932,500	0.4
				<u>35,719,957</u>	<u>6.5</u>



	Rate	Date	Principal (000)	Value (USD)	Net Assets %
<b>NATURAL GAS</b>					
ENN Clean Energy International Investment Ltd.....	3.38%	05/12/2026	USD 7,120	\$ 6,132,100	1.1%
ENN Energy Holdings Ltd.....	4.63%	05/17/2027	2,020	1,952,903	0.3
Perusahaan Gas Negara Tbk PT.....	5.13%	05/16/2024	6,500	6,464,656	1.2
				<u>14,549,659</u>	<u>2.6</u>
<b>OTHER UTILITY</b>					
Korea Water Resources Corp.....	3.50%	04/27/2025	1,500	1,440,000	0.3
				<u>51,709,616</u>	<u>9.4</u>
				<u>277,917,981</u>	<u>50.5</u>
<b>EMERGING MARKETS - CORPORATE BONDS</b>					
<b>INDUSTRIAL</b>					
<b>BASIC</b>					
Bukit Makmur Mandiri Utama PT.....	7.75%	02/10/2026	1,775	1,486,341	0.3
China Hongqiao Group Ltd.....	6.25%	06/08/2024	1,912	1,744,461	0.3
Indika Energy Capital IV Pte Ltd.....	8.25%	10/22/2025	2,355	2,290,237	0.4
Periama Holdings LLC/DE.....	5.95%	04/19/2026	1,485	1,364,622	0.2
Shandong Iron And Steel Xinheng International Co., Ltd.....	4.80%	07/28/2024	1,335	1,247,224	0.2
Shandong Iron And Steel Xinheng International Co., Ltd.....	6.50%	11/05/2023	970	956,056	0.2
Vedanta Resources Finance II PLC.....	13.88%	01/21/2024	4,200	3,579,975	0.7
				<u>12,668,916</u>	<u>2.3</u>
<b>CAPITAL GOODS</b>					
China Water Affairs Group Ltd.....	4.85%	05/18/2026	1,840	1,455,670	0.3
West China Cement Ltd.....	4.95%	07/08/2026	5,346	3,975,419	0.7
Zoomlion HK SPV Co., Ltd.....	6.13%	12/20/2022	200	199,060	0.0
				<u>5,630,149</u>	<u>1.0</u>
<b>COMMUNICATIONS - TELECOMMUNICATIONS</b>					
Network i2i Ltd.(a).....	5.65%	01/15/2025	1,365	1,294,157	0.2
<b>CONSUMER CYCLICAL - OTHER</b>					
Fortune Star BVI Ltd.....	3.95%	10/02/2026	EUR 1,365	774,128	0.1
Fortune Star BVI Ltd.....	5.00%	05/18/2026	USD 1,326	749,190	0.1
Melco Resorts Finance Ltd.....	5.38%	12/04/2029	1,000	785,625	0.2
Melco Resorts Finance Ltd.....	5.63%	07/17/2027	625	512,500	0.1
Melco Resorts Finance Ltd.....	5.75%	07/21/2028	600	489,000	0.1
MGM China Holdings Ltd.....	4.75%	02/01/2027	2,812	2,461,344	0.5
Studio City Co., Ltd.....	7.00%	02/15/2027	776	708,585	0.1
Wynn Macau Ltd.....	5.50%	01/15/2026	2,376	2,138,400	0.4
				<u>8,618,772</u>	<u>1.6</u>
<b>CONSUMER NON-CYCLICAL</b>					
Japfa Comfeed Indonesia Tbk PT.....	5.38%	03/23/2026	2,115	1,802,112	0.3
<b>ENERGY</b>					
Azure Power Energy Ltd.....	3.58%	08/19/2026	535	401,278	0.1
Greenko Investment Co.....	4.88%	08/16/2023	500	486,500	0.1
Greenko Solar Mauritius Ltd.....	5.95%	07/29/2026	1,640	1,467,800	0.3
Greenko Wind Projects Mauritius Ltd.....	5.50%	04/06/2025	890	823,250	0.1
Medco Bell Pte Ltd.....	6.38%	01/30/2027	1,134	992,250	0.2
Medco Platinum Road Pte Ltd.....	6.75%	01/30/2025	889	862,219	0.2
ReNew Power Pvt Ltd.....	5.88%	03/05/2027	3,765	3,602,164	0.6
				<u>8,635,461</u>	<u>1.6</u>
<b>OTHER INDUSTRIAL</b>					
Li & Fung Ltd.....	4.50%	08/18/2025	1,102	935,529	0.2
<b>TECHNOLOGY</b>					
CA Magnum Holdings.....	5.38%	10/31/2026	2,035	1,790,800	0.3
Lenovo Group Ltd.....	5.88%	04/24/2025	1,540	1,501,269	0.3
				<u>3,292,069</u>	<u>0.6</u>
<b>TRANSPORTATION - SERVICES</b>					
CAR, Inc.....	9.75%	03/31/2024	1,319	1,107,960	0.2
eHi Car Services Ltd.....	7.75%	11/14/2024	925	499,500	0.1
ICTSI Treasury BV.....	3.50%	11/16/2031	1,950	1,492,725	0.3
ICTSI Treasury BV.....	5.88%	09/17/2025	1,200	1,172,850	0.2
International Container Terminal Services, Inc.....	4.75%	06/17/2030	910	785,899	0.1
JSW Infrastructure Ltd.....	4.95%	01/21/2029	1,600	1,342,800	0.3
Royal Capital BV(a).....	4.88%	05/05/2024	1,855	1,766,794	0.3
				<u>8,168,528</u>	<u>1.5</u>
				<u>51,045,693</u>	<u>9.3</u>
<b>FINANCIAL INSTITUTIONS</b>					
<b>BANKING</b>					
Axis Bank Ltd/Gift City(a).....	4.10%	09/08/2026	965	834,725	0.2
Bank Negara Indonesia Persero Tbk PT.....	3.75%	03/30/2026	943	851,161	0.2
Bank Tabungan Negara Persero Tbk PT.....	4.20%	01/23/2025	909	813,655	0.2
HDFC Bank Ltd.(a).....	3.70%	08/25/2026	2,000	1,730,000	0.3

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Kasikornbank PCL/Hong Kong(a)	4.00%	02/10/2171	USD 1,595	\$ 1,297,233	0.2%
Krung Thai Bank PCL/Cayman Islands(a)	4.40%	03/25/2026	4,450	3,833,397	0.7
Rizal Commercial Banking Corp.(a)	6.50%	08/27/2025	921	775,540	0.1
				<u>10,135,711</u>	<u>1.9</u>
BROKERAGE					
China Cinda Asset Management Co., Ltd.(a)	4.40%	11/03/2171	4,564	4,039,140	0.7
REITs					
Agile Group Holdings Ltd.	5.50%	05/17/2026	2,025	769,500	0.2
Central China Real Estate Ltd..	7.25%	08/13/2024	1,340	174,200	0.0
Central China Real Estate Ltd..	7.65%	08/27/2023	1,000	160,000	0.0
Central China Real Estate Ltd..	7.90%	11/07/2023	2,922	452,910	0.1
China Aoyuan Group Ltd.(c)	6.20%	03/24/2026	3,740	168,300	0.0
China Evergrande Group(c)	7.50%	06/28/2023	3,077	169,235	0.0
China Evergrande Group(c)	11.50%	01/22/2023	341	18,819	0.0
China Evergrande Group(c)	12.00%	01/22/2024	567	31,185	0.0
China SCE Group Holdings Ltd.	5.95%	09/29/2024	2,355	565,200	0.1
China SCE Group Holdings Ltd.	6.00%	02/04/2026	885	185,850	0.0
China SCE Group Holdings Ltd.	7.00%	05/02/2025	500	110,000	0.0
China SCE Group Holdings Ltd.	7.38%	04/09/2024	2,120	589,360	0.1
CIFI Holdings Group Co., Ltd.(c)	4.38%	04/12/2027	680	108,800	0.0
CIFI Holdings Group Co., Ltd.(c)	4.45%	08/17/2026	1,000	160,000	0.0
CIFI Holdings Group Co., Ltd.(c)	6.55%	03/28/2024	1,477	243,705	0.1
Country Garden Holdings Co., Ltd.	2.70%	07/12/2026	2,595	1,154,775	0.2
Country Garden Holdings Co., Ltd.	3.13%	10/22/2025	200	94,000	0.0
Country Garden Holdings Co., Ltd.	6.50%	04/08/2024	1,560	873,892	0.2
Country Garden Holdings Co., Ltd.	7.25%	04/08/2026	460	213,946	0.1
Fantasia Holdings Group Co., Ltd.(c)	7.95%	12/31/2022	1,680	128,352	0.0
Fantasia Holdings Group Co., Ltd.(c)	10.88%	01/09/2023	900	65,250	0.0
Fantasia Holdings Group Co., Ltd.(c)	12.25%	12/31/2022	400	22,000	0.0
Fantasia Holdings Group Co., Ltd.(d)	15.00%	12/18/2021	7,151	393,305	0.1
Greentown China Holdings Ltd.	5.65%	07/13/2025	1,635	1,381,575	0.3
Jababeka International BV	6.50%	10/05/2023	2,195	1,295,462	0.2
JGC Ventures Pte Ltd.(e)	0.00%	06/30/2025	20	8,091	0.0
JGC Ventures Pte Ltd.(e)	3.00%	06/30/2025	1,018	407,058	0.1
Kaisa Group Holdings Ltd.(c)	9.38%	06/30/2024	2,085	213,713	0.1
Kaisa Group Holdings Ltd.(c)	11.25%	04/16/2025	1,200	123,000	0.0
Kaisa Group Holdings Ltd.(c)	11.50%	01/30/2023	5,315	544,787	0.1
Kaisa Group Holdings Ltd.(c)	11.70%	11/11/2025	800	82,000	0.0
KWG Group Holdings Ltd.	5.88%	11/10/2024	2,238	492,360	0.1
KWG Group Holdings Ltd.	5.95%	08/10/2025	2,048	419,840	0.1
LMIRT Capital Pte Ltd.	7.50%	02/09/2026	2,457	1,449,323	0.3
Logan Group Co., Ltd.(c)	6.50%	07/16/2023	2,200	264,000	0.1
Logan Group Co., Ltd.(c)	6.90%	06/09/2024	1,480	177,600	0.0
Modernland Overseas Pte Ltd.(e)	3.00%	04/30/2027	1,440	616,106	0.1
Modernland Overseas Pte Ltd., Series 2(e)	3.00%	04/30/2027	38	16,248	0.0
New Metro Global Ltd.	4.63%	10/15/2025	465	267,375	0.1
NWD MTN Ltd.	4.13%	07/18/2029	1,105	798,263	0.2
NWD MTN Ltd.	4.50%	05/19/2030	831	589,906	0.1
Pakuwon Jati TBK PT	4.88%	04/29/2028	2,011	1,765,030	0.3
Powerlong Real Estate Holdings Ltd.	6.25%	08/10/2024	2,170	317,769	0.1
RKPF Overseas 2019 A Ltd.	5.90%	03/05/2025	1,100	608,300	0.1
RKPF Overseas 2019 A Ltd.	6.00%	09/04/2025	735	415,275	0.1
RKPF Overseas 2020 A Ltd.	5.20%	01/12/2026	2,870	1,463,700	0.3
Ronshine China Holdings Ltd.(c)	7.35%	12/15/2023	4,290	128,700	0.0
Ronshine China Holdings Ltd.(c)	8.10%	06/09/2023	800	24,000	0.0
Scenery Journey Ltd.(c)	11.50%	10/24/2023	4,785	263,175	0.1
Seazen Group Ltd.	4.45%	07/13/2025	748	431,876	0.1
Seazen Group Ltd.	6.00%	08/12/2024	1,660	1,087,300	0.2
Shimao Group Holdings Ltd.(c)	3.45%	01/11/2031	310	34,100	0.0
Shimao Group Holdings Ltd.(c)	3.98%	09/16/2023	492	59,040	0.0
Shimao Group Holdings Ltd.(c)	5.20%	01/30/2025	1,533	176,295	0.0
Shimao Group Holdings Ltd.(c)	5.20%	01/16/2027	630	72,450	0.0
Shimao Group Holdings Ltd.(c)	5.60%	07/15/2026	729	83,835	0.0
Shimao Group Holdings Ltd.(c)	6.13%	02/21/2024	700	82,250	0.0
Sunac China Holdings Ltd.(c)	5.95%	04/26/2024	1,792	206,080	0.0
Sunac China Holdings Ltd.(c)	6.65%	08/03/2024	2,200	253,000	0.1
Sunac China Holdings Ltd.(c)	7.00%	07/09/2025	900	101,250	0.0
Times China Holdings Ltd.	5.55%	06/04/2024	1,490	126,650	0.0
Times China Holdings Ltd.	6.75%	07/08/2025	2,295	195,075	0.0
Wanda Properties Overseas Ltd.	6.95%	12/05/2022	620	613,676	0.1
Yango Justice International Ltd.(c)	7.50%	04/15/2024	3,050	15,250	0.0
Yango Justice International Ltd.(c)	9.25%	04/15/2023	2,570	12,850	0.0
Yanlord Land HK Co., Ltd.	6.80%	02/27/2024	680	591,600	0.1
Yuzhou Group Holdings Co Ltd.(c)	6.00%	10/25/2023	3,629	181,450	0.0
Yuzhou Group Holdings Co., Ltd.(c)	7.70%	02/20/2025	4,274	213,700	0.0
Yuzhou Properties Co., Ltd.(c)	8.50%	02/26/2024	1,305	65,250	0.0

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Zhenro Properties Group Ltd.(c) . . . . .	7.10%	09/10/2024	USD 5,267	\$ 131,675	0.0%
Zhenro Properties Group Ltd.(c) . . . . .	8.30%	09/15/2023	3,233	80,825	0.0
Zhenro Properties Group Ltd.(c) . . . . .	9.15%	05/06/2023	779	19,475	0.0
				<u>25,820,192</u>	<u>4.7</u>
				<u>39,995,043</u>	<u>7.3</u>
<b>UTILITY</b>					
<b>ELECTRIC</b>					
ACEN Finance Ltd.(a) . . . . .	4.00%	03/08/2171	523	327,032	0.1
Adani Green Energy Ltd. . . . .	4.38%	09/08/2024	5,307	4,749,765	0.8
India Clean Energy Holdings . . . . .	4.50%	04/18/2027	2,695	2,102,100	0.4
JSW Hydro Energy Ltd. . . . .	4.13%	05/18/2031	1,619	1,371,333	0.2
Star Energy Geothermal Wayang Windu Ltd. . . . .	6.75%	04/24/2033	1,784	1,661,127	0.3
				<u>10,211,357</u>	<u>1.8</u>
<b>NATURAL GAS</b>					
China Oil & Gas Group Ltd. . . . .	4.70%	06/30/2026	2,716	2,122,384	0.4
				<u>12,333,741</u>	<u>2.2</u>
				<u>103,374,477</u>	<u>18.8</u>
<b>QUASI-SOVEREIGNS</b>					
<b>QUASI-SOVEREIGN BONDS</b>					
<b>CHINA</b>					
Avi Funding Co., Ltd. . . . .	3.80%	09/16/2025	4,165	4,026,957	0.7
China Huadian Overseas Development Management Co., Ltd.(a) . . .	4.00%	05/29/2024	2,600	2,509,000	0.5
Chinalco Capital Holdings Ltd.(a) . . . . .	4.10%	09/11/2024	8,178	7,850,880	1.4
CNAC HK Finbridge Co., Ltd. . . . .	3.88%	06/19/2029	3,440	3,011,032	0.6
CNAC HK Finbridge Co., Ltd. . . . .	5.13%	03/14/2028	4,855	4,610,126	0.8
CNRC Capitale Ltd.(a) . . . . .	8.89%	12/02/2022	3,940	3,940,000	0.7
King Power Capital Ltd. . . . .	5.63%	11/03/2024	1,000	1,003,625	0.2
Minmetals Bounteous Finance BVI Ltd.(a) . . . . .	3.38%	09/03/2024	2,200	2,079,000	0.4
Sinopec Group Overseas Development 2018 Ltd. . . . .	3.10%	01/08/2051	2,800	1,844,500	0.3
State Grid Europe Development 2014 PLC . . . . .	3.13%	04/07/2025	3,935	3,765,972	0.7
Sunny Express Enterprises Corp. . . . .	2.95%	03/01/2027	1,800	1,671,138	0.3
Sunny Express Enterprises Corp. . . . .	3.13%	04/23/2030	2,811	2,456,842	0.4
				<u>38,769,072</u>	<u>7.0</u>
<b>HONG KONG</b>					
Airport Authority(a) . . . . .	2.40%	03/08/2028	10,663	9,036,892	1.6
Airport Authority . . . . .	3.50%	01/12/2062	592	432,095	0.1
				<u>9,468,987</u>	<u>1.7</u>
<b>INDONESIA</b>					
Indonesia Asahan Aluminium Persero PT . . . . .	4.75%	05/15/2025	365	356,828	0.1
Indonesia Asahan Aluminium Persero PT . . . . .	5.45%	05/15/2030	792	741,906	0.1
Indonesia Asahan Aluminium Persero PT . . . . .	5.80%	05/15/2050	746	610,788	0.1
Indonesia Asahan Aluminium Persero PT . . . . .	6.53%	11/15/2028	2,650	2,652,981	0.5
Majapahit Holding BV . . . . .	7.88%	06/29/2037	2,360	2,617,092	0.5
Pertamina Persero PT. . . . .	4.18%	01/21/2050	1,100	852,621	0.1
Pertamina Persero PT. . . . .	6.50%	05/27/2041	3,070	3,146,750	0.6
				<u>10,978,966</u>	<u>2.0</u>
<b>MALAYSIA</b>					
Petronas Capital Ltd. . . . .	3.40%	04/28/2061	405	285,217	0.1
<b>PHILIPPINES</b>					
Development Bank of the Philippines . . . . .	2.38%	03/11/2031	5,215	3,885,175	0.7
<b>SOUTH KOREA</b>					
Korea Development Bank (The) . . . . .	3.13%	06/07/2025	417	396,088	0.1
Korea Development Bank (The) . . . . .	4.00%	09/08/2025	6,251	6,058,344	1.1
Korea National Oil Corp. . . . .	1.75%	04/18/2025	366	334,487	0.1
Korea National Oil Corp. . . . .	3.25%	10/01/2025	214	201,334	0.0
				<u>6,990,253</u>	<u>1.3</u>
				<u>70,377,670</u>	<u>12.8</u>
<b>GOVERNMENTS - TREASURIES</b>					
<b>INDONESIA</b>					
Indonesia Government International Bond . . . . .	3.35%	03/12/2071	405	271,901	0.0
Indonesia Government International Bond . . . . .	4.45%	04/15/2070	355	293,357	0.1
				<u>565,258</u>	<u>0.1</u>
<b>SOUTH KOREA</b>					
Export-Import Bank of Korea . . . . .	2.88%	01/21/2025	230	219,613	0.0
Korea Electric Power Corp. . . . .	1.13%	06/15/2025	400	359,950	0.1
Korea Hydro & Nuclear Power Co., Ltd. . . . .	1.25%	04/27/2026	372	328,774	0.1
				<u>908,337</u>	<u>0.2</u>

**PORTFOLIO OF INVESTMENTS (continued)**

**AB SICAV I  
Asia Income Opportunities Portfolio**

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
<b>UNITED STATES</b>					
U.S. Treasury Bonds	6.25%	08/15/2023	USD 8,200	\$ 8,285,844	1.5%
U.S. Treasury Bonds	7.13%	02/15/2023	21,135	21,217,558	3.8
				<u>29,503,402</u>	<u>5.3</u>
				<u>30,976,997</u>	<u>5.6</u>
<b>GOVERNMENTS - SOVEREIGN AGENCIES</b>					
<b>SOUTH KOREA</b>					
Korea Electric Power Corp.	3.63%	06/14/2025	2,800	2,682,120	0.5
Korea Electric Power Corp.	5.38%	04/06/2026	2,400	2,409,240	0.4
				<u>5,091,360</u>	<u>0.9</u>
<b>EMERGING MARKETS - SOVEREIGNS</b>					
<b>SRI LANKA</b>					
Sri Lanka Government International Bond(c)	5.75%	04/18/2023	2,720	821,610	0.2
Sri Lanka Government International Bond(c)	6.20%	05/11/2027	2,160	659,038	0.1
Sri Lanka Government International Bond(c)	7.55%	03/28/2030	248	74,446	0.0
				<u>1,555,094</u>	<u>0.3</u>
<b>PAKISTAN</b>					
Pakistan Government International Bond	6.00%	04/08/2026	389	159,533	0.0
				<u>159,533</u>	<u>0.0</u>
				<u>1,714,627</u>	<u>0.3</u>
<b>CORPORATE BONDS</b>					
<b>CAYMAN ISLANDS</b>					
AAC Technologies Holdings, Inc.	3.00%	11/27/2024	492	428,849	0.1
<b>GOVERNMENTS - SOVEREIGN BONDS</b>					
<b>INDONESIA</b>					
Indonesia Government International Bond	3.20%	09/23/2061	210	142,823	0.0
				<u>490,024,784</u>	<u>89.0</u>
<b>OTHER TRANSFERABLE SECURITIES</b>					
<b>EMERGING MARKETS - SOVEREIGNS</b>					
<b>PAKISTAN</b>					
Pakistan Government International Bond	7.38%	04/08/2031	671	242,097	0.1
<b>Total Investments</b>					
(cost \$633,020,217)				<u>\$490,266,881</u>	<u>89.1%</u>
<b>Time Deposits</b>					
BBH, Grand Cayman(f)	3.80 %	–		67	0.0
BNP Paribas, Paris(f)	2.57 %	–		19,238	0.0
DBS Bank, Singapore(f)	3.18 %	–		52,238,113	9.5
HSBC, Paris(f)	0.73 %	–		5	0.0
SMBC, London(f)	1.92 %	–		24	0.0
				<u>52,257,447</u>	<u>9.5</u>
<b>Total Time Deposits</b>					
				<u>7,584,950</u>	<u>1.4</u>
<b>Other assets less liabilities</b>					
				<u>\$550,109,278</u>	<u>100.0%</u>

**FUTURES**

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation/ (Depreciation)
<b>Long</b>					
U.S. 10 Yr Ultra Futures	03/22/2023	42	\$ 5,001,148	\$ 5,025,562	\$ 24,414
U.S. Long Bond (CBT) Futures	03/22/2023	188	23,965,328	23,876,000	(89,328)
U.S. T-Note 2 Yr (CBT) Futures	03/31/2023	30	6,145,055	6,160,781	15,726
U.S. T-Note 10 Yr (CBT) Futures	03/22/2023	15	1,697,156	1,702,500	5,344
U.S. Ultra Bond (CBT) Futures	03/22/2023	138	18,924,281	18,806,812	(117,469)
<b>Short</b>					
U.S. T-Note 5 Yr (CBT) Futures	03/31/2023	2	215,938	217,141	(1,203)
					<u>\$ (162,516)</u>
				Appreciation	\$ 45,484
				Depreciation	\$ (208,000)

**FORWARD FOREIGN CURRENCY CONTRACTS**

Counterparty		Contracts to Deliver (000)		In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Barclays Bank PLC	EUR	517	USD	517	12/08/2022	\$ (20,847)
Brown Brothers Harriman & Co.+	CAD	1,302	USD	958	12/05/2022	(9,929)
Brown Brothers Harriman & Co.+	GBP	1,291	USD	1,487	12/05/2022	(68,597)
Brown Brothers Harriman & Co.+	NZD	4,669	USD	2,749	12/05/2022	(193,340)
Brown Brothers Harriman & Co.+	SGD	5,455	USD	3,868	12/05/2022	(140,889)
Brown Brothers Harriman & Co.+	USD	1,009	CAD	1,338	12/05/2022	(14,173)
Brown Brothers Harriman & Co.+	USD	961	CAD	1,306	12/05/2022	10,077
Brown Brothers Harriman & Co.+	USD	18	GBP	15	12/05/2022	(2)
Brown Brothers Harriman & Co.+	USD	2,923	GBP	2,502	12/05/2022	93,318
Brown Brothers Harriman & Co.+	USD	5,709	NZD	9,504	12/05/2022	280,173
Brown Brothers Harriman & Co.+	USD	7,969	SGD	11,082	12/05/2022	175,319
Brown Brothers Harriman & Co.+	EUR	12	USD	13	12/27/2022	(154)
Brown Brothers Harriman & Co.+	USD	15	EUR	15	12/27/2022	(56)
Brown Brothers Harriman & Co.+	USD	1,215	EUR	1,182	12/27/2022	17,642
Brown Brothers Harriman & Co.+	AUD	135	USD	90	12/28/2022	(2,101)
Brown Brothers Harriman & Co.+	USD	6,994	AUD	10,547	12/28/2022	173,869
						<u>\$ 300,310</u>
					Appreciation	\$ 750,398
					Depreciation	\$ (450,088)

+ 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)
<b>Buy Contracts</b>					
Morgan Stanley & Co., LLC/(INTRCONX)	iTraxx Xover Series 38, 5 Year Index	12/20/2027	USD 21,230	\$ 350,179	<u>\$ (243,829)</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 rate was in effect at November 30, 2022.
- (c) Defaulted.
- (d) Defaulted matured security.
- (e) Pay-In-Kind Payments (PIK).
- (f) Overnight deposit.

**Currency Abbreviations:**

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

**Glossary:**

- CBT – Chicago Board of Trade
- INTRCONX – Inter-Continental Exchange
- REIT – Real Estate Investment Trust

See notes to financial statements.

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
<b>TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET</b>					
<b>GOVERNMENTS - TREASURIES</b>					
<b>UNITED STATES</b>					
U.S. Treasury Bonds(a) (b)	2.25%	05/15/2041	USD 1,455	\$ 1,110,420	1.1%
U.S. Treasury Bonds(a)	6.00%	02/15/2026	8,283	8,733,810	8.6
U.S. Treasury Bonds	6.38%	08/15/2027	567	624,519	0.6
U.S. Treasury Bonds(a)	6.50%	11/15/2026	4,908	5,339,316	5.3
U.S. Treasury Bonds(a)	6.75%	08/15/2026	7,832	8,542,211	8.4
U.S. Treasury Notes	4.13%	10/31/2027	982	993,047	1.0
U.S. Treasury Notes	1.88%	02/15/2032	2,586	2,218,364	2.2
U.S. Treasury Notes	2.63%	05/31/2027	1,815	1,720,659	1.7
U.S. Treasury Notes	2.75%	08/15/2032	545	502,947	0.5
U.S. Treasury Notes	2.88%	05/15/2032	3,961	3,698,584	3.6
U.S. Treasury Notes	4.13%	11/15/2032	722	747,684	0.7
				<u>34,231,561</u>	<u>33.7</u>
<b>CORPORATES - NON-INVESTMENT GRADE</b>					
<b>INDUSTRIAL</b>					
<b>BASIC</b>					
Advanced Drainage Systems, Inc.	5.00%	09/30/2027	19	17,706	0.0
ASP Unifrax Holdings, Inc.	5.25%	09/30/2028	11	9,087	0.0
ASP Unifrax Holdings, Inc.	7.50%	09/30/2029	9	6,017	0.0
Avient Corp.	5.75%	05/15/2025	38	37,135	0.0
Cleveland-Cliffs, Inc.	4.63%	03/01/2029	20	17,548	0.0
Constellium SE	4.25%	02/15/2026	EUR 160	160,602	0.2
Element Solutions, Inc.	3.88%	09/01/2028	USD 46	39,356	0.0
FMG Resources (August 2006) Pty Ltd.	4.50%	09/15/2027	72	66,146	0.1
FMG Resources (August 2006) Pty Ltd.	6.13%	04/15/2032	110	100,547	0.1
Glatfelter Corp.	4.75%	11/15/2029	47	30,663	0.0
Graphic Packaging International LLC	4.75%	07/15/2027	46	42,910	0.0
Hecla Mining Co.	7.25%	02/15/2028	176	172,777	0.2
Illuminate Buyer LLC/Illuminate Holdings IV, Inc.	9.00%	07/01/2028	4	3,318	0.0
Intelligent Packaging Ltd. Finco, Inc./Intelligent Packaging Ltd. Co-Issuer LLC	6.00%	09/15/2028	63	51,266	0.1
Kleopatra Finco SARL	4.25%	03/01/2026	EUR 100	86,754	0.1
Valvoline, Inc.	3.63%	06/15/2031	USD 300	244,375	0.2
Valvoline, Inc.	4.25%	02/15/2030	47	45,721	0.1
Vibrant Technologies, Inc.	9.00%	02/15/2030	115	86,261	0.1
WR Grace Holdings LLC	4.88%	06/15/2027	66	59,131	0.1
				<u>1,277,320</u>	<u>1.3</u>
<b>CAPITAL GOODS</b>					
Ardagh Metal Packaging Finance USA LLC/ Ardagh Metal Packaging Finance PLC	4.00%	09/01/2029	300	239,922	0.2
Ardagh Packaging Finance PLC/Ardagh Holdings USA, Inc.	5.25%	04/30/2025	300	289,638	0.3
Ball Corp.	2.88%	08/15/2030	300	243,704	0.3
Bombardier, Inc.	7.50%	03/15/2025	41	41,054	0.1
Bombardier, Inc.	7.88%	04/15/2027	34	33,459	0.0
Clean Harbors, Inc.	4.88%	07/15/2027	132	124,229	0.1
Clean Harbors, Inc.	5.13%	07/15/2029	45	41,457	0.1
Eco Material Technologies, Inc.	7.88%	01/31/2027	87	82,771	0.1
Gates Global LLC/Gates Corp.	6.25%	01/15/2026	147	141,739	0.2
GFL Environmental, Inc.	4.75%	06/15/2029	38	33,355	0.0
Griffon Corp.	5.75%	03/01/2028	10	9,301	0.0
JELD-WEN, Inc.	4.63%	12/15/2025	9	7,627	0.0
LSB Industries, Inc.	6.25%	10/15/2028	34	31,750	0.0
Moog, Inc.	4.25%	12/15/2027	12	10,874	0.0
OI European Group BV	3.13%	11/15/2024	EUR 325	329,732	0.3
Renk AG/Frankfurt am Main	5.75%	07/15/2025	100	93,860	0.1
SPX FLOW, Inc.	8.75%	04/01/2030	USD 49	40,550	0.1
Summit Materials LLC/Summit Materials Finance Corp.	5.25%	01/15/2029	22	20,309	0.0
Triumph Group, Inc.	6.25%	09/15/2024	41	38,979	0.0
Triumph Group, Inc.	7.75%	08/15/2025	13	11,259	0.0
Triumph Group, Inc.	8.88%	06/01/2024	308	317,126	0.3
WESCO Distribution, Inc.	7.13%	06/15/2025	20	20,251	0.0
WESCO Distribution, Inc.	7.25%	06/15/2028	13	13,177	0.0
				<u>2,216,123</u>	<u>2.2</u>
<b>COMMUNICATIONS - MEDIA</b>					
Advantage Sales & Marketing, Inc.	6.50%	11/15/2028	116	90,852	0.1
Altice Financing SA	5.75%	08/15/2029	206	168,263	0.2
AMC Networks, Inc.	4.25%	02/15/2029	111	82,729	0.1
CCO Holdings LLC/CCO Holdings Capital Corp.	4.25%	02/01/2031	300	244,978	0.2
CCO Holdings LLC/CCO Holdings Capital Corp.	4.50%	08/15/2030	52	43,809	0.0
CCO Holdings LLC/CCO Holdings Capital Corp.	4.50%	06/01/2033	186	147,620	0.2
CCO Holdings LLC/CCO Holdings Capital Corp.	5.50%	05/01/2026	26	25,189	0.0

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Clear Channel Outdoor Holdings, Inc. ....	5.13%	08/15/2027	USD 51	\$ 44,332	0.1%
DISH DBS Corp. ....	5.25%	12/01/2026	50	42,919	0.0
DISH DBS Corp. ....	5.75%	12/01/2028	39	31,780	0.0
DISH DBS Corp. ....	7.75%	07/01/2026	78	65,150	0.1
iHeartCommunications, Inc. ....	6.38%	05/01/2026	3	3,153	0.0
Lamar Media Corp. ....	4.88%	01/15/2029	8	7,440	0.0
McGraw-Hill Education, Inc. ....	5.75%	08/01/2028	137	121,759	0.1
National CineMedia LLC ....	5.88%	04/15/2028	84	30,032	0.0
Outfront Media Capital LLC/Outfront Media Capital Corp. ....	4.63%	03/15/2030	35	29,539	0.0
Sinclair Television Group, Inc. ....	5.50%	03/01/2030	349	267,081	0.3
Sirius XM Radio, Inc. ....	4.00%	07/15/2028	73	64,510	0.1
Sirius XM Radio, Inc. ....	5.50%	07/01/2029	3	2,797	0.0
TEGNA, Inc. ....	5.00%	09/15/2029	135	126,683	0.1
Univision Communications, Inc. ....	5.13%	02/15/2025	15	14,558	0.0
Univision Communications, Inc. ....	6.63%	06/01/2027	33	32,352	0.0
Virgin Media Vendor Financing Notes IV DAC ....	5.00%	07/15/2028	300	254,675	0.3
Ziggo Bond Co. BV. ....	5.13%	02/28/2030	230	186,501	0.2
				<u>2,128,701</u>	<u>2.1</u>
<b>COMMUNICATIONS - TELECOMMUNICATIONS</b>					
Consolidated Communications, Inc. ....	6.50%	10/01/2028	86	70,751	0.1
Embarq Corp. ....	8.00%	06/01/2036	263	111,748	0.1
Hughes Satellite Systems Corp. ....	6.63%	08/01/2026	9	8,395	0.0
Kaixo Bondco Telecom SA ....	5.13%	09/30/2029	EUR 114	101,545	0.1
Telecom Italia Capital SA ....	7.72%	06/04/2038	USD 3	2,539	0.0
Zayo Group Holdings, Inc. ....	6.13%	03/01/2028	44	23,887	0.0
				<u>318,865</u>	<u>0.3</u>
<b>CONSUMER CYCLICAL - AUTOMOTIVE</b>					
Allison Transmission, Inc. ....	5.88%	06/01/2029	8	7,614	0.0
Clarios Global LP/Clarios US Finance Co. ....	4.38%	05/15/2026	EUR 100	98,086	0.1
Clarios Global LP/Clarios US Finance Co. ....	6.25%	05/15/2026	USD 13	12,855	0.0
Ford Motor Co. ....	6.10%	08/19/2032	157	150,682	0.2
IHO Verwaltungs GmbH(c) ....	3.63%	05/15/2025	EUR 100	97,612	0.1
IHO Verwaltungs GmbH(c) ....	3.75%	09/15/2026	320	296,598	0.3
Jaguar Land Rover Automotive PLC. ....	5.88%	11/15/2024	220	221,408	0.2
Mclaren Finance PLC ....	7.50%	08/01/2026	USD 206	166,895	0.2
PM General Purchaser LLC. ....	9.50%	10/01/2028	38	33,239	0.0
				<u>1,084,989</u>	<u>1.1</u>
<b>CONSUMER CYCLICAL - ENTERTAINMENT</b>					
Boyne USA, Inc. ....	4.75%	05/15/2029	33	29,366	0.0
Carnival Corp. ....	4.00%	08/01/2028	67	55,777	0.1
Carnival Corp. ....	5.75%	03/01/2027	137	101,637	0.1
Carnival Corp. ....	9.88%	08/01/2027	31	30,206	0.0
Carnival Corp. ....	10.50%	02/01/2026	300	303,000	0.3
Cedar Fair LP. ....	5.25%	07/15/2029	3	2,648	0.0
Cedar Fair LP/Canada's Wonderland Co./ Magnum Management Corp./Millennium Op. ....	5.50%	05/01/2025	507	505,290	0.5
Lindblad Expeditions LLC ....	6.75%	02/15/2027	28	25,903	0.0
Royal Caribbean Cruises Ltd. ....	5.38%	07/15/2027	103	84,460	0.1
Royal Caribbean Cruises Ltd. ....	5.50%	08/31/2026	82	71,135	0.1
Royal Caribbean Cruises Ltd. ....	11.50%	06/01/2025	122	130,540	0.1
SeaWorld Parks & Entertainment, Inc. ....	8.75%	05/01/2025	130	133,176	0.2
Vail Resorts, Inc. ....	6.25%	05/15/2025	329	330,294	0.3
Viking Ocean Cruises Ship VII Ltd. ....	5.63%	02/15/2029	31	25,109	0.0
VOC Escrow Ltd. ....	5.00%	02/15/2028	54	46,530	0.1
				<u>1,875,071</u>	<u>1.9</u>
<b>CONSUMER CYCLICAL - OTHER</b>					
Adams Homes, Inc. ....	7.50%	02/15/2025	49	40,877	0.0
Brookfield Residential Properties, Inc./ Brookfield Residential US LLC ....	4.88%	02/15/2030	16	12,611	0.0
Brookfield Residential Properties, Inc./ Brookfield Residential US LLC ....	6.25%	09/15/2027	432	385,881	0.4
Caesars Entertainment, Inc. ....	4.63%	10/15/2029	47	39,543	0.0
Empire Communities Corp. ....	7.00%	12/15/2025	10	8,816	0.0
Everi Holdings, Inc. ....	5.00%	07/15/2029	15	13,056	0.0
Five Point Operating Co. LP/Five Point Capital Corp. ....	7.88%	11/15/2025	60	51,019	0.1
Hilton Grand Vacations Borrower Escrow LLC/ Hilton Grand Vacations Borrower Esc ....	4.88%	07/01/2031	50	41,226	0.1
Hilton Grand Vacations Borrower Escrow LLC/ Hilton Grand Vacations Borrower Esc ....	5.00%	06/01/2029	98	84,885	0.1
Installed Building Products, Inc. ....	5.75%	02/01/2028	10	8,765	0.0
Marriott Ownership Resorts, Inc. ....	6.13%	09/15/2025	27	26,807	0.0
Premier Entertainment Sub LLC/ Premier Entertainment Finance Corp. ....	5.63%	09/01/2029	2	1,600	0.0
Samsonite Finco SARL ....	3.50%	05/15/2026	EUR 118	112,746	0.1

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Shea Homes LP / Shea Homes Funding Corp. ....	4.75%	02/15/2028	USD 65	\$ 56,123	0.1%
Standard Industries, Inc./NJ .....	4.38%	07/15/2030	45	36,891	0.0
Sugarhouse HSP Gaming Prop Mezz LP/ Sugarhouse HSP Gaming Finance Corp.....	5.88%	05/15/2025	37	34,852	0.0
Taylor Morrison Communities, Inc.....	5.88%	06/15/2027	79	75,671	0.1
Travel + Leisure Co. ....	6.63%	07/31/2026	349	342,515	0.3
Wynn Las Vegas LLC/Wynn Las Vegas Capital Corp. ....	5.25%	05/15/2027	3	2,779	0.0
Wynn Resorts Finance LLC/Wynn Resorts Capital Corp.....	5.13%	10/01/2029	66	57,399	0.1
				<u>1,434,062</u>	<u>1.4</u>
CONSUMER CYCLICAL - RESTAURANTS					
1011778 BC ULC/New Red Finance, Inc. ....	3.88%	01/15/2028	47	42,019	0.1
1011778 BC ULC/New Red Finance, Inc. ....	5.75%	04/15/2025	34	33,962	0.0
				<u>75,981</u>	<u>0.1</u>
CONSUMER CYCLICAL - RETAILERS					
Arko Corp. ....	5.13%	11/15/2029	66	53,000	0.1
Asbury Automotive Group, Inc.....	5.00%	02/15/2032	24	20,296	0.0
Bath & Body Works, Inc.....	5.25%	02/01/2028	14	12,986	0.0
Bath & Body Works, Inc.....	6.63%	10/01/2030	300	281,216	0.3
Bath & Body Works, Inc.....	6.75%	07/01/2036	35	30,734	0.0
Bath & Body Works, Inc.....	6.88%	11/01/2035	40	36,194	0.0
Bath & Body Works, Inc.....	6.95%	03/01/2033	4	3,471	0.0
Bath & Body Works, Inc.....	7.50%	06/15/2029	14	14,044	0.0
FirstCash, Inc. ....	4.63%	09/01/2028	33	29,187	0.0
FirstCash, Inc. ....	5.63%	01/01/2030	90	81,827	0.1
Foundation Building Materials, Inc. ....	6.00%	03/01/2029	27	20,229	0.0
Gap, Inc. (The) .....	3.63%	10/01/2029	3	2,303	0.0
Hanesbrands, Inc.....	4.63%	05/15/2024	300	289,922	0.3
Kontoor Brands, Inc. ....	4.13%	11/15/2029	62	51,267	0.1
LBM Acquisition LLC .....	6.25%	01/15/2029	15	10,309	0.0
Michaels Cos, Inc. (The) .....	5.25%	05/01/2028	49	36,085	0.0
Michaels Cos, Inc. (The) .....	7.88%	05/01/2029	104	61,481	0.1
Penske Automotive Group, Inc.....	3.50%	09/01/2025	45	42,798	0.0
Rite Aid Corp. ....	7.50%	07/01/2025	42	31,083	0.0
Specialty Building Products Holdings LLC/SBP Finance Corp.....	6.38%	09/30/2026	65	54,390	0.1
SRS Distribution, Inc. ....	6.13%	07/01/2029	14	11,619	0.0
Staples, Inc. ....	7.50%	04/15/2026	104	92,760	0.1
TPro Acquisition Corp. ....	11.00%	10/15/2024	46	45,975	0.1
William Carter Co. (The) .....	5.63%	03/15/2027	300	289,068	0.3
				<u>1,602,244</u>	<u>1.6</u>
CONSUMER NON-CYCLICAL					
Acadia Healthcare Co., Inc.....	5.50%	07/01/2028	41	38,631	0.0
AdaptHealth LLC .....	4.63%	08/01/2029	47	39,532	0.0
AdaptHealth LLC .....	5.13%	03/01/2030	19	16,264	0.0
AdaptHealth LLC .....	6.13%	08/01/2028	25	23,077	0.0
Bausch Health Americas, Inc. ....	8.50%	01/31/2027	59	29,022	0.0
CD&R Smokey Buyer, Inc.....	6.75%	07/15/2025	9	8,044	0.0
Darling Ingredients, Inc. ....	6.00%	06/15/2030	43	42,126	0.1
Emergent BioSolutions, Inc. ....	3.88%	08/15/2028	14	6,300	0.0
Garden Spinco Corp. ....	8.63%	07/20/2030	50	53,427	0.1
Grifols SA .....	3.20%	05/01/2025	EUR 434	413,470	0.4
IQVIA, Inc. ....	5.00%	05/15/2027	USD 300	288,979	0.3
Kronos Acquisition Holdings, Inc./KIK Custom Products, Inc. ....	5.00%	12/31/2026	74	67,503	0.1
Kronos Acquisition Holdings, Inc./KIK Custom Products, Inc. ....	7.00%	12/31/2027	300	249,209	0.3
Legacy LifePoint Health LLC .....	4.38%	02/15/2027	23	19,268	0.0
LifePoint Health, Inc.....	5.38%	01/15/2029	300	174,932	0.2
Medline Borrower LP .....	3.88%	04/01/2029	40	34,384	0.0
Medline Borrower LP .....	5.25%	10/01/2029	86	70,107	0.1
ModivCare Escrow Issuer, Inc.....	5.00%	10/01/2029	26	21,861	0.0
ModivCare, Inc.....	5.88%	11/15/2025	19	17,574	0.0
Option Care Health, Inc. ....	4.38%	10/31/2029	85	72,468	0.1
Post Holdings, Inc.....	4.63%	04/15/2030	105	92,177	0.1
Radiology Partners, Inc.....	9.25%	02/01/2028	67	39,723	0.0
RegionalCare Hospital Partners Holdings, Inc./ LifePoint Health, Inc. ....	9.75%	12/01/2026	125	99,516	0.1
US Acute Care Solutions LLC .....	6.38%	03/01/2026	43	39,014	0.0
				<u>1,956,608</u>	<u>1.9</u>
ENERGY					
Berry Petroleum Co. LLC .....	7.00%	02/15/2026	29	27,427	0.0
Blue Racer Midstream LLC/Blue Racer Finance Corp. ....	7.63%	12/15/2025	309	311,769	0.3
Callon Petroleum Co.....	8.00%	08/01/2028	69	68,100	0.1
Citgo Holding, Inc. ....	9.25%	08/01/2024	31	31,155	0.0
CITGO Petroleum Corp. ....	7.00%	06/15/2025	37	36,478	0.0
Civitas Resources, Inc.....	5.00%	10/15/2026	28	25,792	0.0
CNX Resources Corp. ....	6.00%	01/15/2029	59	55,497	0.1



	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Comstock Resources, Inc. ....	5.88%	01/15/2030	USD 29	\$ 26,542	0.0%
Crescent Energy Finance LLC .....	7.25%	05/01/2026	31	29,924	0.0
Diamond Foreign Asset Co./Diamond Finance LLC(c) .....	9.00%	04/22/2027	1	775	0.0
Diamond Foreign Asset Co./Diamond Finance LLC(c) .....	9.00%	04/22/2027	1	654	0.0
Encino Acquisition Partners Holdings LLC .....	8.50%	05/01/2028	21	20,146	0.0
EnLink Midstream LLC .....	5.63%	01/15/2028	71	68,818	0.1
EQM Midstream Partners LP .....	4.50%	01/15/2029	6	5,271	0.0
EQM Midstream Partners LP .....	4.75%	01/15/2031	12	10,224	0.0
Genesis Energy LP/Genesis Energy Finance Corp.....	5.63%	06/15/2024	51	49,550	0.1
Genesis Energy LP/Genesis Energy Finance Corp.....	7.75%	02/01/2028	150	143,129	0.2
Genesis Energy LP/Genesis Energy Finance Corp.....	8.00%	01/15/2027	222	212,764	0.2
Global Partners LP/GLP Finance Corp.....	6.88%	01/15/2029	41	37,017	0.0
Gulfport Energy Corp.....	8.00%	05/17/2026	17	16,550	0.0
Hess Midstream Operations LP .....	5.63%	02/15/2026	138	135,763	0.1
Hilcorp Energy I LP/Hilcorp Finance Co.....	6.00%	02/01/2031	224	205,709	0.2
ITT Holdings LLC .....	6.50%	08/01/2029	72	61,831	0.1
Nabors Industries Ltd. ....	7.25%	01/15/2026	40	38,428	0.0
Nabors Industries Ltd. ....	7.50%	01/15/2028	50	45,702	0.1
Nabors Industries, Inc. ....	7.38%	05/15/2027	49	47,818	0.1
New Fortress Energy, Inc. ....	6.75%	09/15/2025	26	25,382	0.0
NGL Energy Operating LLC/NGL Energy Finance Corp. ....	7.50%	02/01/2026	109	98,356	0.1
Occidental Petroleum Corp.....	5.88%	09/01/2025	23	23,218	0.0
Occidental Petroleum Corp.....	8.50%	07/15/2027	18	19,610	0.0
Occidental Petroleum Corp.....	8.88%	07/15/2030	18	20,601	0.0
PDC Energy, Inc. ....	6.13%	09/15/2024	20	19,831	0.0
Summit Midstream Holdings LLC/Summit Midstream Finance Corp. ....	8.50%	10/15/2026	43	41,393	0.1
Sunnova Energy Corp.....	5.88%	09/01/2026	62	55,477	0.1
Sunoco LP/Sunoco Finance Corp.....	5.88%	03/15/2028	39	37,458	0.0
Sunoco LP/Sunoco Finance Corp.....	6.00%	04/15/2027	5	4,952	0.0
Transocean Guardian Ltd. ....	5.88%	01/15/2024	163	159,183	0.2
Transocean Pontus Ltd. ....	6.13%	08/01/2025	17	16,895	0.0
Venture Global Calcasieu Pass LLC .....	4.13%	08/15/2031	38	32,784	0.0
				<u>2,267,973</u>	<u>2.2</u>
<b>OTHER INDUSTRIAL</b>					
Interface, Inc. ....	5.50%	12/01/2028	23	18,708	0.0
<b>SERVICES</b>					
Allied Universal Holdco LLC/Allied Universal Finance Corp. ....	6.63%	07/15/2026	35	33,261	0.0
Allied Universal Holdco LLC/Allied Universal Finance Corp. ....	9.75%	07/15/2027	68	61,345	0.1
ANGI Group LLC .....	3.88%	08/15/2028	37	27,803	0.0
APX Group, Inc. ....	5.75%	07/15/2029	103	87,750	0.1
APX Group, Inc. ....	6.75%	02/15/2027	34	33,712	0.0
Aramark Services, Inc.....	6.38%	05/01/2025	55	54,876	0.1
Cars.com, Inc. ....	6.38%	11/01/2028	51	44,935	0.0
Garda World Security Corp.....	9.50%	11/01/2027	50	46,329	0.0
Millennium Escrow Corp.....	6.63%	08/01/2026	105	75,557	0.1
MoneyGram International, Inc. ....	5.38%	08/01/2026	55	55,551	0.1
MPH Acquisition Holdings LLC .....	5.75%	11/01/2028	387	276,054	0.3
Neptune Bidco US, Inc.....	9.29%	04/15/2029	99	95,330	0.1
Prime Security Services Borrower LLC/Prime Finance, Inc. ....	3.38%	08/31/2027	327	287,722	0.3
Prime Security Services Borrower LLC/Prime Finance, Inc. ....	5.25%	04/15/2024	3	2,973	0.0
Prime Security Services Borrower LLC/Prime Finance, Inc. ....	6.25%	01/15/2028	106	98,925	0.1
Sabre GBLB, Inc.....	11.25%	12/15/2027	193	197,907	0.2
Service Corp. International/US .....	3.38%	08/15/2030	36	29,969	0.0
TripAdvisor, Inc. ....	7.00%	07/15/2025	26	25,786	0.0
WASH Multifamily Acquisition, Inc. ....	5.75%	04/15/2026	29	27,212	0.0
ZipRecruiter, Inc.....	5.00%	01/15/2030	119	97,249	0.1
				<u>1,660,246</u>	<u>1.6</u>
<b>TECHNOLOGY</b>					
Avaya, Inc. ....	6.13%	09/15/2028	77	33,962	0.0
Boxer Parent Co., Inc. ....	6.50%	10/02/2025	EUR 100	99,404	0.1
CommScope, Inc.....	4.75%	09/01/2029	USD 41	34,527	0.0
CommScope, Inc.....	6.00%	03/01/2026	17	16,389	0.0
Entegris Escrow Corp.....	5.95%	06/15/2030	62	58,370	0.1
NCR Corp. ....	5.00%	10/01/2028	300	260,967	0.3
NortonLifeLock, Inc.....	6.75%	09/30/2027	50	50,214	0.1
NortonLifeLock, Inc.....	7.13%	09/30/2030	50	50,400	0.1
Presidio Holdings, Inc.....	4.88%	02/01/2027	7	6,537	0.0
Presidio Holdings, Inc.....	8.25%	02/01/2028	7	6,360	0.0
Rackspace Technology Global, Inc.....	3.50%	02/15/2028	300	205,817	0.2
Science Applications International Corp. ....	4.88%	04/01/2028	12	11,055	0.0
Sensata Technologies, Inc.....	3.75%	02/15/2031	300	249,453	0.2
Veritas US, Inc./Veritas Bermuda Ltd.....	7.50%	09/01/2025	138	98,644	0.1
Virtusa Corp. ....	7.13%	12/15/2028	22	16,513	0.0
				<u>1,198,612</u>	<u>1.2</u>

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
<b>TRANSPORTATION - AIRLINES</b>					
Air Canada	3.88%	08/15/2026	USD 20	\$ 18,299	0.0%
Allegiant Travel Co.	7.25%	08/15/2027	47	45,462	0.0
American Airlines, Inc.	11.75%	07/15/2025	300	333,293	0.3
Hawaiian Brand Intellectual Property Ltd./ HawaiianMiles Loyalty Ltd.	5.75%	01/20/2026	58	54,537	0.1
Spirit Loyalty Cayman Ltd./Spirit IP Cayman Ltd.	8.00%	09/20/2025	95	96,167	0.1
				<u>547,758</u>	<u>0.5</u>
<b>TRANSPORTATION - SERVICES</b>					
AerCap Global Aviation Trust	6.50%	06/15/2045	200	184,857	0.2
Avis Budget Car Rental LLC/Avis Budget Finance, Inc.	5.75%	07/15/2027	34	31,591	0.0
EC Finance PLC	3.00%	10/15/2026	EUR 100	94,895	0.1
Loxam SAS	4.50%	02/15/2027	164	157,852	0.1
PROG Holdings, Inc.	6.00%	11/15/2029	USD 89	77,686	0.1
				<u>546,881</u>	<u>0.5</u>
				<u>20,210,142</u>	<u>19.9</u>
<b>FINANCIAL INSTITUTIONS</b>					
<b>BANKING</b>					
Banco Bilbao Vizcaya Argentaria SA(d)	5.88%	09/24/2023	EUR 200	202,347	0.2
Bread Financial Holdings, Inc.	4.75%	12/15/2024	USD 123	107,388	0.1
Bread Financial Holdings, Inc.	7.00%	01/15/2026	17	14,535	0.0
Credit Suisse Group AG(d)	5.25%	02/11/2027	310	184,063	0.2
Credit Suisse Group AG(d)	6.25%	12/18/2024	200	152,647	0.1
				<u>660,980</u>	<u>0.6</u>
<b>BROKERAGE</b>					
Advisor Group Holdings, Inc.	10.75%	08/01/2027	120	122,240	0.1
Jane Street Group/JSG Finance, Inc.	4.50%	11/15/2029	65	57,172	0.1
NFP Corp.	6.88%	08/15/2028	45	38,067	0.0
NFP Corp.	7.50%	10/01/2030	104	100,020	0.1
				<u>317,499</u>	<u>0.3</u>
<b>FINANCE</b>					
Aircastle Ltd.(d)	5.25%	06/15/2026	63	47,022	0.1
Castlelake Aviation Finance DAC	5.00%	04/15/2027	92	78,577	0.1
Compass Group Diversified Holdings LLC	5.25%	04/15/2029	48	41,939	0.0
Curo Group Holdings Corp.	7.50%	08/01/2028	90	36,895	0.0
Enova International, Inc.	8.50%	09/01/2024	18	17,303	0.0
Enova International, Inc.	8.50%	09/15/2025	50	46,470	0.1
goeasy Ltd.	5.38%	12/01/2024	82	78,049	0.1
Lincoln Financing SARL	3.63%	04/01/2024	EUR 111	113,553	0.1
				<u>459,808</u>	<u>0.5</u>
<b>INSURANCE</b>					
Acrisure LLC/Acrisure Finance, Inc.	10.13%	08/01/2026	USD 42	41,254	0.1
AmWINS Group, Inc.	4.88%	06/30/2029	30	26,108	0.0
HUB International Ltd.	7.00%	05/01/2026	25	24,716	0.0
				<u>92,078</u>	<u>0.1</u>
<b>OTHER FINANCE</b>					
Intrum AB	3.00%	09/15/2027	EUR 100	80,995	0.1
Intrum AB	4.88%	08/15/2025	105	97,960	0.1
				<u>178,955</u>	<u>0.2</u>
<b>REITs</b>					
Brookfield Property REIT, Inc./BPR Cumulus LLC/ BPR Nimbus LLC/GGSI Sellco LL	4.50%	04/01/2027	USD 46	40,496	0.1
Brookfield Property REIT, Inc./BPR Cumulus LLC/ BPR Nimbus LLC/GGSI Sellco LL	5.75%	05/15/2026	15	14,436	0.0
Diversified Healthcare Trust	9.75%	06/15/2025	39	37,973	0.0
Iron Mountain, Inc.	4.88%	09/15/2027	3	2,822	0.0
Iron Mountain, Inc.	5.00%	07/15/2028	15	13,761	0.0
Iron Mountain, Inc.	5.25%	03/15/2028	43	40,233	0.1
Park Intermediate Holdings LLC/PK Domestic Property LLC/ PK Finance Co-Issuer	4.88%	05/15/2029	29	24,795	0.0
				<u>174,516</u>	<u>0.2</u>
				<u>1,883,836</u>	<u>1.9</u>
<b>UTILITY</b>					
<b>ELECTRIC</b>					
NRG Energy, Inc.	6.63%	01/15/2027	1	1,008	0.0
Vistra Corp.(d)	7.00%	12/15/2026	97	87,105	0.1
Vistra Corp.(d)	8.00%	10/15/2026	112	107,106	0.1
Vistra Operations Co. LLC	5.63%	02/15/2027	3	2,901	0.0
				<u>198,120</u>	<u>0.2</u>

		Rate	Date	Principal (000)	Value (USD)	Net Assets %
<b>NATURAL GAS</b>						
	AmeriGas Partners LP / AmeriGas Finance Corp. ....	5.88%	08/20/2026	USD 17	\$ 16,294	0.0%
<b>OTHER UTILITY</b>						
	Solaris Midstream Holdings LLC .....	7.63%	04/01/2026	34	33,687	0.0
					248,101	0.2
					22,342,079	22.0
<b>CORPORATES - INVESTMENT GRADE</b>						
<b>FINANCIAL INSTITUTIONS</b>						
<b>BANKING</b>						
	AIB Group PLC .....	7.58%	10/14/2026	296	298,260	0.3
	Ally Financial, Inc., Series B(d) .....	4.70%	05/15/2026	140	101,863	0.1
	Banco de Credito del Peru S.A. ....	3.13%	07/01/2030	89	80,534	0.1
	Banco Santander SA .....	4.18%	03/24/2028	200	184,296	0.2
	Bank of America Corp. ....	6.20%	11/10/2028	258	266,754	0.3
	Bank of America Corp., Series X(d) .....	6.25%	09/05/2024	206	199,115	0.2
	Bank of America Corp., Series Z(d) .....	6.50%	10/23/2024	25	24,728	0.0
	Bank of Ireland Group PLC .....	6.25%	09/16/2026	210	208,720	0.2
	Barclays PLC .....	7.39%	11/02/2028	251	257,734	0.3
	Barclays PLC(d) .....	8.00%	03/15/2029	260	244,248	0.2
	BBVA Bancomer SA/Texas .....	5.88%	09/13/2034	200	175,500	0.2
	BNP Paribas SA(d) .....	4.63%	02/25/2031	366	278,066	0.3
	Capital One Financial Corp. ....	4.93%	05/10/2028	127	121,916	0.1
	Citigroup, Inc.(d) .....	3.88%	02/18/2026	60	50,128	0.1
	Citigroup, Inc.(d) .....	5.95%	01/30/2023	57	56,485	0.1
	Citigroup, Inc., Series T(d) .....	6.25%	08/15/2026	34	32,978	0.0
	Citigroup, Inc., Series U(d) .....	5.00%	09/12/2024	110	99,200	0.1
	Citigroup, Inc., Series W(d) .....	4.00%	12/10/2025	42	36,545	0.0
	Danske Bank A/S .....	4.30%	04/01/2028	336	305,853	0.3
	Deutsche Bank AG/New York NY .....	6.12%	07/14/2026	202	198,725	0.2
	Discover Financial Services .....	6.70%	11/29/2032	118	120,060	0.1
	Dresdner Funding Trust I .....	8.15%	06/30/2031	100	101,384	0.1
	First-Citizens Bank & Trust Co. ....	3.93%	06/19/2024	32	31,638	0.0
	Goldman Sachs Group, Inc. (The), Series P(d) .....	7.47%	01/03/2023	17	16,489	0.0
	HDFC Bank Ltd. ....	8.10%	03/22/2025	INR 10,000	119,380	0.1
	HSBC Holdings PLC .....	4.76%	03/29/2033	USD 226	192,989	0.2
	HSBC Holdings PLC(d) .....	6.00%	09/29/2023	EUR 302	311,831	0.3
	ING Groep NV(d) .....	6.50%	04/16/2025	USD 328	309,248	0.3
	ING Groep NV(d) .....	6.75%	04/16/2024	250	241,183	0.2
	Intesa Sanpaolo SpA .....	7.00%	11/21/2025	207	209,489	0.2
	Lloyds Banking Group PLC(d) .....	7.50%	06/27/2024	217	211,714	0.2
	Mizuho Financial Group, Inc. ....	5.41%	09/13/2028	200	198,276	0.2
	Morgan Stanley .....	4.21%	04/20/2028	110	104,812	0.1
	Morgan Stanley .....	6.30%	10/18/2028	378	391,593	0.4
	NatWest Group PLC .....	7.47%	11/10/2026	293	304,095	0.3
	Santander UK Group Holdings PLC .....	6.83%	11/21/2026	499	501,456	0.5
	Standard Chartered PLC .....	7.78%	11/16/2025	388	398,790	0.4
	UniCredit SpA .....	7.83%	12/04/2023	350	351,137	0.3
					7,337,212	7.2
<b>BROKERAGE</b>						
	Charles Schwab Corp. (The), Series G(d) .....	5.38%	06/01/2025	85	83,238	0.1
<b>FINANCE</b>						
	Aircastle Ltd. ....	2.85%	01/26/2028	19	15,458	0.0
	Aircastle Ltd. ....	4.13%	05/01/2024	17	16,392	0.0
	Aircastle Ltd. ....	4.25%	06/15/2026	3	2,797	0.0
	Aircastle Ltd. ....	4.40%	09/25/2023	38	37,441	0.1
	Aircastle Ltd. ....	5.00%	04/01/2023	3	2,989	0.0
	Aircastle Ltd. ....	5.25%	08/11/2025	126	120,757	0.1
	Aviation Capital Group LLC .....	1.95%	01/30/2026	22	19,230	0.0
	Aviation Capital Group LLC .....	1.95%	09/20/2026	70	59,057	0.1
	Aviation Capital Group LLC .....	3.50%	11/01/2027	33	28,401	0.0
	Aviation Capital Group LLC .....	4.13%	08/01/2025	41	38,111	0.1
	Aviation Capital Group LLC .....	4.38%	01/30/2024	35	34,220	0.0
	Aviation Capital Group LLC .....	4.88%	10/01/2025	35	32,992	0.0
	Aviation Capital Group LLC .....	5.50%	12/15/2024	105	103,008	0.1
	Huarong Finance II Co., Ltd. ....	5.50%	01/16/2025	200	185,662	0.2
	Synchrony Financial .....	3.95%	12/01/2027	117	104,988	0.1
	Synchrony Financial .....	4.88%	06/13/2025	107	103,687	0.1
					905,190	0.9
<b>INSURANCE</b>						
	Allstate Corp. (The), Series B .....	5.75%	08/15/2053	188	173,306	0.2
	ASR Nederland NV .....	3.38%	05/02/2049	EUR 170	150,644	0.1
	Assicurazioni Generali SpA .....	5.50%	10/27/2047	220	232,713	0.2
	Hartford Financial Services Group, Inc. (The), Series ICON(e) .....	6.73%	02/12/2047	USD 445	369,252	0.4

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
MetLife Capital Trust IV . . . . .	7.88%	12/15/2037	USD 100	\$ 105,576	0.1%
MetLife, Inc. . . . .	6.40%	12/15/2036	7	6,619	0.0
Prudential Financial, Inc. . . . .	5.20%	03/15/2044	29	27,601	0.0
Prudential Financial, Inc. . . . .	5.63%	06/15/2043	277	273,985	0.3
Voya Financial, Inc. . . . .	5.65%	05/15/2053	443	430,771	0.4
				<u>1,770,467</u>	<u>1.7</u>
<b>REITs</b>					
Boston Properties LP . . . . .	6.75%	12/01/2027	127	132,847	0.1
GLP Capital LP/GLP Financing II, Inc. . . . .	5.25%	06/01/2025	63	61,901	0.1
GLP Capital LP/GLP Financing II, Inc. . . . .	5.38%	04/15/2026	32	31,095	0.0
MPT Operating Partnership LP/MPT Finance Corp. . . . .	4.63%	08/01/2029	23	18,117	0.0
MPT Operating Partnership LP/MPT Finance Corp. . . . .	5.00%	10/15/2027	9	7,678	0.0
Office Properties Income Trust . . . . .	3.45%	10/15/2031	67	44,227	0.1
Spirit Realty LP . . . . .	2.10%	03/15/2028	50	40,804	0.0
Trust Fibra Uno . . . . .	4.87%	01/15/2030	240	198,495	0.2
VICI Properties LP/VICI Note Co., Inc. . . . .	5.75%	02/01/2027	65	63,345	0.1
				<u>598,509</u>	<u>0.6</u>
				<u>10,694,616</u>	<u>10.5</u>
<b>INDUSTRIAL</b>					
<b>BASIC</b>					
Arconic Corp. . . . .	6.00%	05/15/2025	25	24,665	0.0
Braskem Netherlands Finance BV . . . . .	4.50%	01/10/2028	250	224,844	0.2
Celanese US Holdings LLC . . . . .	5.90%	07/05/2024	36	35,785	0.0
Celanese US Holdings LLC . . . . .	6.05%	03/15/2025	36	35,826	0.1
CF Industries, Inc. . . . .	4.95%	06/01/2043	3	2,615	0.0
Suzano Austria GmbH . . . . .	3.75%	01/15/2031	37	30,756	0.0
Suzano Austria GmbH . . . . .	5.00%	01/15/2030	200	184,298	0.2
				<u>538,789</u>	<u>0.5</u>
<b>COMMUNICATIONS - MEDIA</b>					
Directv Financing LLC/Directv Financing Co-Obligor, Inc. . . . .	5.88%	08/15/2027	85	77,978	0.1
Discovery Communications LLC . . . . .	4.13%	05/15/2029	23	20,260	0.0
Netflix, Inc. . . . .	4.88%	06/15/2030	300	285,738	0.3
Warnermedia Holdings, Inc. . . . .	4.28%	03/15/2032	125	106,226	0.1
				<u>490,202</u>	<u>0.5</u>
<b>CONSUMER CYCLICAL - AUTOMOTIVE</b>					
General Motors Financial Co., Inc. . . . .	2.20%	04/01/2024	EUR 450	458,974	0.5
Lear Corp. . . . .	3.50%	05/30/2030	USD 26	22,190	0.0
Nissan Motor Acceptance Co. LLC . . . . .	3.45%	03/15/2023	9	8,940	0.0
				<u>490,104</u>	<u>0.5</u>
<b>CONSUMER CYCLICAL - ENTERTAINMENT</b>					
Mattel, Inc. . . . .	5.88%	12/15/2027	118	115,319	0.1
<b>CONSUMER CYCLICAL - OTHER</b>					
Lennar Corp. . . . .	4.75%	11/29/2027	3	2,873	0.0
MDC Holdings, Inc. . . . .	6.00%	01/15/2043	30	24,163	0.0
PulteGroup, Inc. . . . .	6.38%	05/15/2033	84	84,019	0.1
				<u>111,055</u>	<u>0.1</u>
<b>CONSUMER CYCLICAL - RETAILERS</b>					
PVH Corp. . . . .	3.13%	12/15/2027	EUR 430	407,109	0.4
Ross Stores, Inc. . . . .	4.70%	04/15/2027	USD 55	54,346	0.1
				<u>461,455</u>	<u>0.5</u>
<b>CONSUMER NON-CYCLICAL</b>					
BAT Capital Corp. . . . .	7.75%	10/19/2032	84	92,448	0.1
BAT International Finance PLC. . . . .	4.45%	03/16/2028	228	210,386	0.2
Charles River Laboratories International, Inc. . . . .	4.00%	03/15/2031	300	259,199	0.3
Newell Brands, Inc. . . . .	6.38%	09/15/2027	50	49,180	0.0
Newell Brands, Inc. . . . .	6.63%	09/15/2029	50	49,332	0.0
Philip Morris International, Inc. . . . .	5.63%	11/17/2029	91	92,525	0.1
				<u>753,070</u>	<u>0.7</u>
<b>ENERGY</b>					
Continental Resources, Inc./OK . . . . .	5.75%	01/15/2031	97	91,740	0.1
Ecopetrol SA . . . . .	4.63%	11/02/2031	21	15,838	0.0
Ecopetrol SA . . . . .	5.88%	09/18/2023	6	5,925	0.0
Ecopetrol SA . . . . .	5.88%	11/02/2051	57	37,677	0.0
Ecopetrol SA . . . . .	6.88%	04/29/2030	93	83,142	0.1
Energy Transfer LP . . . . .	8.25%	11/15/2029	121	135,510	0.1
EQT Corp. . . . .	3.90%	10/01/2027	5	4,635	0.0
EQT Corp. . . . .	5.70%	04/01/2028	54	54,210	0.1
Kinder Morgan, Inc. . . . .	7.75%	01/15/2032	20	22,842	0.0
ONEOK, Inc. . . . .	6.10%	11/15/2032	85	86,893	0.1
Plains All American Pipeline LP/PAA Finance Corp. . . . .	4.50%	12/15/2026	30	28,951	0.0

	Rate	Date	Shares/Principals (-)/(000)	Value (USD)	Net Assets %
Suncor Energy, Inc. . . . .	7.15%	02/01/2032	USD 70	\$ 76,179	0.1%
Tennessee Gas Pipeline Co. LLC . . . . .	7.00%	10/15/2028	82	88,923	0.1
Var Energi ASA . . . . .	7.50%	01/15/2028	203	207,455	0.2
Var Energi ASA . . . . .	8.00%	11/15/2032	203	212,293	0.2
Western Midstream Operating LP . . . . .	3.95%	06/01/2025	3	2,883	0.0
Western Midstream Operating LP . . . . .	4.30%	02/01/2030	38	33,954	0.0
Western Midstream Operating LP . . . . .	4.75%	08/15/2028	45	42,146	0.1
Western Midstream Operating LP . . . . .	5.45%	04/01/2044	13	10,856	0.0
				<u>1,242,052</u>	<u>1.2</u>
<b>SERVICES</b>					
Global Payments, Inc. . . . .	5.30%	08/15/2029	138	133,943	0.1
<b>TECHNOLOGY</b>					
Broadcom, Inc. . . . .	4.00%	04/15/2029	27	24,684	0.0
Broadcom, Inc. . . . .	4.15%	04/15/2032	120	106,152	0.1
Broadcom, Inc. . . . .	4.93%	05/15/2037	41	35,986	0.1
Entegris Escrow Corp. . . . .	4.75%	04/15/2029	225	203,551	0.2
HP, Inc. . . . .	4.75%	01/15/2028	216	210,513	0.2
Micron Technology, Inc. . . . .	6.75%	11/01/2029	204	212,419	0.2
Western Digital Corp. . . . .	3.10%	02/01/2032	25	18,580	0.0
				<u>811,885</u>	<u>0.8</u>
<b>TRANSPORTATION - AIRLINES</b>					
Delta Air Lines, Inc./SkyMiles IP Ltd. . . . .	4.75%	10/20/2028	49	46,182	0.0
Mileage Plus Holdings LLC/ Mileage Plus Intellectual Property Assets Ltd. . . . .	6.50%	06/20/2027	260	257,847	0.3
				<u>304,029</u>	<u>0.3</u>
<b>TRANSPORTATION - SERVICES</b>					
Adani Ports & Special Economic Zone Ltd. . . . .	4.00%	07/30/2027	200	172,744	0.2
				<u>5,624,647</u>	<u>5.5</u>
<b>UTILITY</b>					
<b>ELECTRIC</b>					
AES Panama Generation Holdings SRL . . . . .	4.38%	05/31/2030	200	167,350	0.2
Empresas Publicas de Medellin ESP . . . . .	4.38%	02/15/2031	200	146,875	0.2
LLPL Capital Pte Ltd. . . . .	6.88%	02/04/2039	171	143,783	0.1
				<u>458,008</u>	<u>0.5</u>
				<u>16,777,271</u>	<u>16.5</u>
<b>INVESTMENT COMPANIES</b>					
<b>FUNDS AND INVESTMENT TRUSTS</b>					
AB SICAV I - Asia Income Opportunities Portfolio - Class ZT . . . . .			48,763	3,855,655	3.8
AB SICAV I - Emerging Market Corporate Debt Portfolio - Class ZT			311,800	3,722,897	3.6
AB SICAV I - Euro High Yield Portfolio - Class S . . . . .			43,419	1,292,157	1.3
AB SICAV I - Financial Credit Portfolio - Class ZT . . . . .			11,472	1,109,881	1.1
				<u>9,980,590</u>	<u>9.8</u>
<b>GOVERNMENTS - SOVEREIGN AGENCIES</b>					
<b>CANADA</b>					
Canada Housing Trust No. 1 . . . . .	1.95%	12/15/2025	CAD 6,250	4,405,541	4.3
Canada Housing Trust No. 1 . . . . .	2.90%	06/15/2024	7,435	5,428,631	5.4
				<u>9,834,172</u>	<u>9.7</u>
<b>COLLATERALIZED MORTGAGE OBLIGATIONS</b>					
<b>RISK SHARE FLOATING RATE</b>					
<b>Bellemeade Re Ltd.</b>					
Series 2019-1A, Class M2(e) . . . . .	6.74%	03/25/2029	USD 162	160,424	0.2
Series 2019-4A, Class M1C(e) . . . . .	6.54%	10/25/2029	177	176,900	0.2
Series 2020-2A, Class M1C(e) . . . . .	8.02%	08/26/2030	14	14,042	0.0
<b>Connecticut Avenue Securities Trust,</b>					
Series 2019-R01, Class 2M2(e) . . . . .	6.47%	07/25/2031	22	21,519	0.0
<b>Federal Home Loan Mortgage Corp. Structured Agency Credit Risk Debt Notes</b>					
Series 2015-HQA2, Class B(e) . . . . .	14.52%	05/25/2028	373	382,430	0.4
Series 2016-DNA1, Class B(e) . . . . .	14.02%	07/25/2028	247	250,170	0.2
<b>Federal National Mortgage Association Connecticut Avenue Securities, Series 2016-C05, Class 2B(e) . . . . .</b>					
	14.77%	01/25/2029	269	279,150	0.3
<b>Federal National Mortgage Association Connecticut Avenue Securities</b>					
Series 2014-C01, Class M2(e) . . . . .	8.42%	01/25/2024	42	42,577	0.0
Series 2014-C02, Class 1M2(e) . . . . .	6.62%	05/25/2024	33	33,354	0.0
Series 2014-C04, Class 1M2(e) . . . . .	8.92%	11/25/2024	25	25,729	0.0
Series 2014-C04, Class 2M2(e) . . . . .	9.02%	11/25/2024	8	7,768	0.0
Series 2015-C02, Class 1M2(e) . . . . .	8.02%	05/25/2025	304	304,774	0.3
Series 2015-C03, Class 1M2(e) . . . . .	9.02%	07/25/2025	48	49,054	0.1
Series 2015-C04, Class 1M2(e) . . . . .	9.72%	04/25/2028	59	62,022	0.1
Series 2015-C04, Class 2M2(e) . . . . .	9.57%	04/25/2028	166	170,694	0.2

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Series 2016-C02, Class 1M2(e)	10.02%	09/25/2028	USD 3	\$ 2,848	0.0%
Series 2017-C02, Class 2B1(e)	9.52%	09/25/2029	195	208,636	0.2
Series 2017-C07, Class 2M2(e)	6.54%	05/25/2030	380	383,114	0.4
Home Re Ltd., Series 2020-1, Class M2(e)	9.29%	10/25/2030	150	149,813	0.1
PMT Credit Risk Transfer Trust					
Series 2019-2R, Class A(e)	6.80%	05/27/2023	71	68,275	0.1
Series 2019-3R, Class A(e)	7.75%	10/27/2022	21	20,286	0.0
Radnor Re Ltd., Series 2020-1, Class M1B(e)	5.49%	01/25/2030	150	148,586	0.1
				<u>2,962,165</u>	<u>2.9</u>
AGENCY FIXED RATE					
Federal Home Loan Mortgage Corp. REMICs					
Series 4981, Class MI(f)	5.00%	06/25/2050	813	169,140	0.2
Series 5013, Class JI(f)	4.00%	09/25/2050	369	56,149	0.1
Series 5015, Class BI(f)	4.00%	09/25/2050	69	12,898	0.0
Series 5018, Class AI(f)	4.00%	10/25/2050	56	10,541	0.0
Series 5018, Class GI(f)	4.50%	10/25/2050	62	11,274	0.0
Series 5024, Class DI(f)	4.00%	10/25/2050	879	154,946	0.2
Series 5030, Class EI(f)	3.50%	10/25/2050	63	10,402	0.0
Series 5036, Class IT(f)	4.00%	03/25/2050	1,039	190,156	0.2
Series 5043, Class IO(f)	5.00%	11/25/2050	64	14,055	0.0
Series 5049, Class CI(f)	3.50%	12/25/2050	1,458	245,530	0.2
Series 5052, Class IK(f)	4.00%	12/25/2050	973	179,075	0.2
Federal National Mortgage Association REMICs					
Series 2020-89, Class KI(f)	4.00%	12/25/2050	265	49,309	0.0
Series 2020-96, Class KI(f)	2.50%	01/25/2051	83	12,944	0.0
				<u>1,116,419</u>	<u>1.1</u>
AGENCY FLOATING RATE					
Federal Home Loan Mortgage Corp. REMICs					
Series 3119, Class PI(e) (g)	3.33%	02/15/2036	46	6,641	0.0
Series 4125, Class SA(e) (g)	2.28%	11/15/2042	21	2,197	0.0
Series 4248, Class SL(e) (g)	2.18%	05/15/2041	26	1,893	0.0
Series 4735, Class SA(e) (g)	2.33%	12/15/2047	321	35,712	0.0
Series 4754, Class QS(e) (g)	2.28%	02/15/2048	385	47,257	0.1
Series 4767, Class SB(e) (g)	2.33%	03/15/2048	302	32,487	0.0
Series 4774, Class BS(e) (g)	2.33%	02/15/2048	837	99,564	0.1
Series 4774, Class SL(e) (g)	2.33%	04/15/2048	353	41,011	0.1
Federal National Mortgage Association REMICs					
Series 2012-70, Class HS(e) (g)	1.98%	07/25/2042	16	1,884	0.0
Series 2013-4, Class ST(e) (g)	2.13%	02/25/2043	98	10,721	0.0
Series 2014-88, Class BS(e) (g)	2.13%	01/25/2045	78	8,374	0.0
Series 2016-69, Class DS(e) (g)	2.08%	10/25/2046	1,013	69,355	0.1
Series 2017-20, Class SJ(e) (g)	2.08%	04/25/2047	383	42,302	0.1
Series 2017-49, Class SP(e) (g)	2.13%	07/25/2047	93	10,297	0.0
Series 2017-109, Class SJ(e) (g)	2.18%	01/25/2048	271	32,950	0.0
Series 2018-28, Class PS(e) (g)	2.18%	05/25/2048	362	40,513	0.0
Series 2018-30, Class SA(e) (g)	2.18%	05/25/2048	339	36,010	0.0
Series 2018-32, Class SB(e) (g)	2.18%	05/25/2048	175	19,941	0.0
Series 2018-45, Class SL(e) (g)	2.18%	06/25/2048	128	15,005	0.0
Series 2018-57, Class SL(e) (g)	2.18%	08/25/2048	359	48,711	0.1
Series 2018-58, Class SA(e) (g)	2.18%	08/25/2048	164	20,327	0.0
Series 2018-59, Class HS(e) (g)	2.18%	08/25/2048	395	52,851	0.1
				<u>676,003</u>	<u>0.7</u>
				<u>4,754,587</u>	<u>4.7</u>
EMERGING MARKETS - SOVEREIGNS					
ANGOLA					
Angolan Government International Bond	8.00%	11/26/2029	244	220,515	0.2
Angolan Government International Bond	9.13%	11/26/2049	340	279,076	0.3
Angolan Government International Bond	9.38%	05/08/2048	214	177,353	0.2
Angolan Government International Bond	9.50%	11/12/2025	200	203,750	0.2
				<u>880,694</u>	<u>0.9</u>
BRAZIL					
Brazilian Government International Bond	4.75%	01/14/2050	356	261,282	0.3
DOMINICAN REPUBLIC					
Dominican Republic International Bond	4.50%	01/30/2030	229	194,407	0.2
Dominican Republic International Bond	4.88%	09/23/2032	364	301,392	0.3
Dominican Republic International Bond	6.00%	07/19/2028	194	186,725	0.2
				<u>682,524</u>	<u>0.7</u>
ECUADOR					
Ecuador Government International Bond	1.50%	07/31/2040	23	9,197	0.0
Ecuador Government International Bond	2.50%	07/31/2035	300	130,661	0.2
Ecuador Government International Bond	5.50%	07/31/2030	60	36,330	0.0
				<u>176,188</u>	<u>0.2</u>

		Rate	Date	Principal (000)	Value (USD)	Net Assets %
<b>EGYPT</b>						
	Egypt Government International Bond . . . . .	7.05%	01/15/2032	USD 200	\$ 148,100	0.1%
	Egypt Government International Bond . . . . .	7.63%	05/29/2032	218	163,949	0.2
					<u>312,049</u>	<u>0.3</u>
<b>EL SALVADOR</b>						
	El Salvador Government International Bond . . . . .	8.63%	02/28/2029	205	86,395	0.1
<b>GHANA</b>						
	Ghana Government International Bond . . . . .	8.13%	03/26/2032	247	86,450	0.1
<b>IVORY COAST</b>						
	Ivory Coast Government International Bond . . . . .	4.88%	01/30/2032	EUR 177	144,448	0.1
<b>LEBANON</b>						
	Lebanon Government International Bond(h) . . . . .	6.60%	11/27/2026	USD 144	8,082	0.0
	Lebanon Government International Bond(h) . . . . .	6.65%	04/22/2024	29	1,682	0.0
	Lebanon Government International Bond(h) . . . . .	6.85%	03/23/2027	28	1,571	0.0
					<u>11,335</u>	<u>0.0</u>
<b>NIGERIA</b>						
	Nigeria Government International Bond . . . . .	7.63%	11/28/2047	210	138,075	0.1
<b>SENEGAL</b>						
	Senegal Government International Bond . . . . .	6.25%	05/23/2033	210	174,864	0.2
	Senegal Government International Bond . . . . .	6.75%	03/13/2048	200	143,225	0.1
					<u>318,089</u>	<u>0.3</u>
<b>SOUTH AFRICA</b>						
	Republic of South Africa Government International Bond . . . . .	5.75%	09/30/2049	324	246,240	0.2
<b>UKRAINE</b>						
	Ukraine Government International Bond . . . . .	7.25%	03/15/2035	361	74,862	0.1
	Ukraine Government International Bond . . . . .	7.38%	09/25/2034	545	114,893	0.1
					<u>189,755</u>	<u>0.2</u>
					<u>3,533,524</u>	<u>3.5</u>
<b>COLLATERALIZED LOAN OBLIGATIONS</b>						
<b>CLO - FLOATING RATE</b>						
	AGL CLO 9 Ltd., Series 2020-9A, Class D(e) . . . . .	7.94%	01/20/2034	250	238,863	0.3
	AGL CLO 10 Ltd., Series 2021-10A, Class D(e) . . . . .	6.98%	04/15/2034	250	231,467	0.2
	AGL CLO 11 Ltd., Series 2021-11A, Class D(e) . . . . .	7.23%	04/15/2034	250	233,501	0.2
	AIG CLO Ltd., Series 2021-3A, Class D(e) . . . . .	7.46%	01/25/2035	250	230,209	0.2
	Apidos CLO XXXV, Series 2021-35A, Class D(e) . . . . .	6.89%	04/20/2034	250	227,435	0.2
	Bain Capital Credit CLO Ltd., Series 2021-4A, Class D(e) . . . . .	7.34%	10/20/2034	250	217,025	0.2
	Ballyrock CLO Ltd., Series 2020-14A, Class C(e) . . . . .	7.84%	01/20/2034	250	233,982	0.2
	Dryden 49 Senior Loan Fund, Series 2017-49A, Class E(e) . . . . .	10.49%	07/18/2030	250	209,581	0.2
	Neuberger Berman Loan Advisers CLO Ltd., Series 2020-39A, Class D(e) . . . . .	7.84%	01/20/2032	250	234,549	0.3
	Neuberger Berman Loan Advisers CLO Ltd., Series 2021-43A, Class D(e) . . . . .	7.18%	07/17/2035	250	229,774	0.2
	Neuberger Berman Loan Advisers CLO 51 Ltd., Series 2022-51A, Class D(e) . . . . .	8.90%	10/23/2035	250	247,594	0.3
	New Mountain CLO 3 Ltd., Series CLO-3A, Class D(e) . . . . .	7.59%	10/20/2034	250	229,112	0.2
	Octagon Investment Partners 35 Ltd., Series 2018-1A, Class D(e) . . . . .	9.44%	01/20/2031	250	204,769	0.2
					<u>2,967,861</u>	<u>2.9</u>
<b>EMERGING MARKETS - CORPORATE BONDS</b>						
<b>INDUSTRIAL</b>						
<b>BASIC</b>						
	CSN Resources SA . . . . .	4.63%	06/10/2031	211	161,679	0.1
	Eldorado Gold Corp. . . . .	6.25%	09/01/2029	68	56,525	0.1
	Vedanta Resources Finance II PLC . . . . .	13.88%	01/21/2024	200	170,475	0.2
	Volcan Cia Minera SAA . . . . .	4.38%	02/11/2026	44	37,504	0.0
					<u>426,183</u>	<u>0.4</u>
<b>CAPITAL GOODS</b>						
	Cemex SAB de CV(d) . . . . .	5.13%	06/08/2026	200	176,000	0.1
	Embraer Netherlands Finance BV . . . . .	5.40%	02/01/2027	90	85,950	0.1
	Embraer Netherlands Finance BV . . . . .	6.95%	01/17/2028	200	198,163	0.2
					<u>460,113</u>	<u>0.4</u>
<b>COMMUNICATIONS - TELECOMMUNICATIONS</b>						
	Digicel International Finance Ltd./ Digicel international Holdings Ltd. . . . .	8.75%	05/25/2024	97	84,273	0.1
	HTA Group Ltd./Mauritius . . . . .	7.00%	12/18/2025	200	184,012	0.2
					<u>268,285</u>	<u>0.3</u>
<b>CONSUMER CYCLICAL - OTHER</b>						
	Wynn Macau Ltd. . . . .	5.50%	01/15/2026	212	190,800	0.2

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
<b>CONSUMER NON-CYCLICAL</b>					
Central American Bottling Corp./CBC Bottling Holdco SL/ Beliv Holdco SL	5.25%	04/27/2029	USD 20	\$ 17,875	0.0%
MARB BondCo PLC	3.95%	01/29/2031	200	155,060	0.2
				<u>172,935</u>	<u>0.2</u>
<b>ENERGY</b>					
Leviathan Bond Ltd.	5.75%	06/30/2023	59	58,716	0.0
Leviathan Bond Ltd.	6.50%	06/30/2027	86	84,001	0.1
				<u>142,717</u>	<u>0.1</u>
				<u>1,661,033</u>	<u>1.6</u>
<b>UTILITY</b>					
<b>ELECTRIC</b>					
Investment Energy Resources Ltd.	6.25%	04/26/2029	323	290,559	0.3
<b>FINANCIAL INSTITUTIONS</b>					
<b>OTHER FINANCE</b>					
OEC Finance Ltd.(c)	4.38%	10/25/2029	130	2,751	0.0
				<u>1,954,343</u>	<u>1.9</u>
<b>LOCAL GOVERNMENTS - PROVINCIAL BONDS</b>					
<b>CANADA</b>					
Province of Alberta Canada	3.40%	12/01/2023	CAD 687	506,030	0.5
Province of British Columbia Canada, Series T	9.00%	08/23/2024	514	412,945	0.4
Province of Manitoba Canada	7.75%	12/22/2025	444	366,360	0.4
Province of Saskatchewan Canada	3.20%	06/03/2024	761	558,070	0.5
				<u>1,843,405</u>	<u>1.8</u>
<b>COMMERCIAL MORTGAGE-BACKED SECURITIES</b>					
<b>NON-AGENCY FIXED RATE CMBS</b>					
CCUBS Commercial Mortgage Trust, Series 2017-C1, Class XA(f)	1.16%	11/15/2050	USD 1,527	55,466	0.1
CD Mortgage Trust, Series 2017-CD3, Class XA(f)	1.12%	02/10/2050	914	28,098	0.0
CFCRE Commercial Mortgage Trust, Series 2017-C8, Class XA(f)	1.65%	06/15/2050	655	32,760	0.0
Citigroup Commercial Mortgage Trust					
Series 2016-C3, Class XA(f)	1.14%	11/15/2049	1,640	50,746	0.1
Series 2016-P3, Class XA(f)	1.82%	04/15/2049	2,971	116,843	0.1
Series 2018-C6, Class XA(f)	0.94%	11/10/2051	1,957	67,392	0.1
Commercial Mortgage Trust					
Series 2015-CR27, Class XA(f)	1.05%	10/10/2048	321	6,625	0.0
Series 2016-COR1, Class XA(f)	1.45%	10/10/2049	2,262	83,741	0.1
Series 2016-DC2, Class XA(f)	1.09%	02/10/2049	5,379	123,057	0.1
Series 2017-COR2, Class XA(f)	1.31%	09/10/2050	3,662	154,548	0.2
GS Mortgage Securities Trust					
Series 2011-GC5, Class D	5.30%	08/10/2044	90	37,098	0.0
Series 2016-GS3, Class XA(f)	1.32%	10/10/2049	4,581	159,922	0.2
JPMDB Commercial Mortgage Securities Trust,					
Series 2017-C5, Class XA(f)	1.04%	03/15/2050	1,536	42,283	0.0
JPMorgan Chase Commercial Mortgage Securities Trust,					
Series 2016-JP2, Class XA(f)	1.92%	08/15/2049	880	43,089	0.0
Morgan Stanley Bank of America Merrill Lynch Trust,					
Series 2015-C22, Class XA(f)	1.14%	04/15/2048	1,285	20,665	0.0
UBS Commercial Mortgage Trust					
Series 2012-C1, Class D	6.66%	05/10/2045	8	7,640	0.0
Series 2018-C10, Class XA(f)	1.04%	05/15/2051	926	34,962	0.0
Series 2018-C14, Class XA(f)	1.12%	12/15/2051	1,713	71,577	0.1
Series 2018-C15, Class XA(f)	1.15%	12/15/2051	1,250	51,060	0.1
Wells Fargo Commercial Mortgage Trust					
Series 2015-LC20, Class XA(f)	1.43%	04/15/2050	796	16,854	0.0
Series 2016-C32, Class XA(f)	1.37%	01/15/2059	1,294	39,449	0.0
Series 2016-C33, Class XA(f)	1.75%	03/15/2059	3,115	126,881	0.1
Series 2016-C36, Class XA(f)	1.32%	11/15/2059	2,231	77,446	0.1
Series 2016-LC24, Class XA(f)	1.75%	10/15/2049	1,117	51,995	0.1
Series 2016-LC25, Class XA(f)	0.98%	12/15/2059	887	23,975	0.0
Series 2018-C48, Class XA(f)	1.12%	01/15/2052	3,093	132,586	0.1
WF-RBS Commercial Mortgage Trust					
Series 2011-C4, Class E	4.99%	06/15/2044	25	20,290	0.0
Series 2014-LC14, Class C	4.34%	03/15/2047	11	10,082	0.0
				<u>1,687,130</u>	<u>1.6</u>
<b>NON-AGENCY FLOATING RATE CMBS</b>					
Morgan Stanley Capital I Trust, Series 2019-BPR, Class D(e)	8.12%	05/15/2036	64	56,392	0.1
				<u>1,743,522</u>	<u>1.7</u>
<b>AGENCIES</b>					
<b>AGENCY DEBENTURES</b>					
Federal Home Loan Banks	5.50%	07/15/2036	135	149,854	0.1
Federal Home Loan Mortgage Corp.	6.25%	07/15/2032	222	259,858	0.2



	Rate	Date	Shares/Principals (-)/(000)	Value (USD)	Net Assets %
Federal Home Loan Mortgage Corp. ....	6.75%	03/15/2031	USD 200	\$ 237,307	0.2%
Federal National Mortgage Association. ....	6.25%	05/15/2029	141	158,990	0.2
Federal National Mortgage Association. ....	6.63%	11/15/2030	400	470,726	0.5
				<u>1,276,735</u>	<u>1.2</u>
<b>QUASI-SOVEREIGNS</b>					
<b>QUASI-SOVEREIGN BONDS</b>					
<b>MEXICO</b>					
Comision Federal de Electricidad . . . . .	4.69%	05/15/2029	303	263,761	0.3
Petroleos Mexicanos . . . . .	5.95%	01/28/2031	211	157,786	0.1
Petroleos Mexicanos . . . . .	6.49%	01/23/2027	69	62,431	0.1
Petroleos Mexicanos . . . . .	6.75%	09/21/2047	155	98,619	0.1
Petroleos Mexicanos . . . . .	6.95%	01/28/2060	40	25,212	0.0
Petroleos Mexicanos . . . . .	7.69%	01/23/2050	113	76,919	0.1
				<u>684,728</u>	<u>0.7</u>
<b>GOVERNMENTS - SOVEREIGN BONDS</b>					
<b>COLOMBIA</b>					
Colombia Government International Bond . . . . .	3.25%	04/22/2032	216	154,440	0.1
<b>PANAMA</b>					
Panama Notas del Tesoro. . . . .	3.75%	04/17/2026	102	96,027	0.1
				<u>250,467</u>	<u>0.2</u>
<b>COMMON STOCKS</b>					
<b>COMMUNICATION SERVICES</b>					
<b>DIVERSIFIED TELECOMMUNICATION SERVICES</b>					
Intelsat SA/Luxembourg . . . . .			769	18,584	0.0
<b>MEDIA</b>					
iHeartMedia, Inc. - Class A . . . . .			587	4,720	0.0
				<u>23,304</u>	<u>0.0</u>
<b>ENERGY</b>					
<b>OIL, GAS &amp; CONSUMABLE FUELS</b>					
Civitas Resources, Inc. . . . .			149	10,036	0.0
Denbury, Inc. . . . .			297	26,659	0.1
				<u>36,695</u>	<u>0.1</u>
				<u>59,999</u>	<u>0.1</u>
<b>PREFERRED STOCKS</b>					
<b>INDUSTRIAL</b>					
<b>ENERGY</b>					
Gulfport Energy Corp. . . . .	10.00%		2	10,800	0.0
<b>ASSET-BACKED SECURITIES</b>					
<b>OTHER ABS - FIXED RATE</b>					
Marlette Funding Trust, Series 2018-4A, Class C . . . . .	4.91%	12/15/2028	USD 3	3,444	0.0
				<u>112,249,088</u>	<u>110.4</u>
<b>MONEY MARKET INSTRUMENTS</b>					
<b>U.S. TREASURY BILLS</b>					
U.S. Treasury Bill . . . . .	0.00%	04/27/2023	890	874,275	0.9
				<u>113,123,363</u>	<u>111.3</u>
<b>OTHER TRANSFERABLE SECURITIES</b>					
<b>ASSET-BACKED SECURITIES</b>					
<b>OTHER ABS - FIXED RATE</b>					
<b>Consumer Loan Underlying Bond Certificate Issuer Trust I</b>					
Series 2019-43, Class PT. . . . .	0.39%	11/15/2044	0	317	0.0
Series 2019-36, Class PT. . . . .	13.04%	10/17/2044	13	12,659	0.0
Series 2018-20, Class PT. . . . .	11.68%	11/16/2043	6	5,837	0.0
				<u>18,813</u>	<u>0.0</u>
<b>COLLATERALIZED LOAN OBLIGATIONS</b>					
<b>CLO - FLOATING RATE</b>					
AGL CLO 13 Ltd., Series 2021-13A, Class D(e) . . . . .	7.39%	10/20/2034	466	428,978	0.4
AGL CLO 16 Ltd., Series 2021-16A, Class D(e) . . . . .	7.34%	01/20/2035	250	222,198	0.2
GoldenTree Loan Opportunities IX Ltd., Series 2014-9A, Class DR2(e) . . . . .	7.41%	10/29/2029	250	232,736	0.2
Northwoods Capital XII-B Ltd., Series 2018-12BA, Class B(e). . . . .	5.14%	06/15/2031	250	236,160	0.3
Peace Park CLO Ltd., Series 2021-1A, Class D(e) . . . . .	7.19%	10/20/2034	475	431,327	0.4
Rockford Tower CLO Ltd., Series 2017-2A, Class DR(e) . . . . .	6.93%	10/15/2029	250	225,073	0.2
Speak, Series 2022-12A, Class D(e) . . . . .	6.94%	07/18/2034	250	239,330	0.3
				<u>2,015,802</u>	<u>2.0</u>

	Rate	Date	Shares/Principals (-)/(000)	Value (USD)	Net Assets %
<b>COLLATERALIZED MORTGAGE OBLIGATIONS</b>					
<b>RISK SHARE FLOATING RATE</b>					
PMT Credit Risk Transfer Trust, Series 2020-1R, Class A(e) . . . . .	6.40%	02/27/2023	USD 62	\$ 58,296	0.1%
<b>COMMERCIAL MORTGAGE-BACKED SECURITY</b>					
<b>NON-AGENCY FIXED RATE CMBS</b>					
LB-UBS Commercial Mortgage Trust, Series 2006-C6, Class AJ . . .	5.45%	09/15/2039	127	55,595	0.1
<b>COMMON STOCKS</b>					
<b>COMMUNICATION SERVICES</b>					
<b>DIVERSIFIED TELECOMMUNICATION SERVICES</b>					
Intelsat Jackson Holdings SA (i) . . . . .			160	0	0.0
<b>CONSUMER DISCRETIONARY</b>					
<b>DIVERSIFIED CONSUMER SERVICES</b>					
Monitronics International, Inc. . . . .			1,157	289	0.0
<b>MULTILINE RETAIL</b>					
ATD New Holdings, Inc. . . . .			660	47,190	0.0
				47,479	0.0
<b>ENERGY</b>					
<b>ENERGY EQUIPMENT &amp; SERVICES</b>					
Diamond Offshore Drilling, Inc. . . . .			218	2,087	0.0
<b>FINANCIALS</b>					
<b>BANKS</b>					
Nordic Aviation Capital DAC (i) . . . . .			4,167	83,340	0.1
<b>INDUSTRIALS</b>					
<b>ELECTRICAL EQUIPMENT</b>					
Exide Corp. (i) . . . . .			10	1,750	0.0
				134,656	0.1
<b>CORPORATES - INVESTMENT GRADE</b>					
<b>FINANCIAL INSTITUTIONS</b>					
<b>BANKING</b>					
AIB Group PLC . . . . .	4.26%	04/10/2025	USD 501	481,016	0.5
<b>UTILITY</b>					
<b>ELECTRIC</b>					
Chile Electricity PEC SpA . . . . .	0.00%	01/25/2028	200	138,787	0.1
				619,803	0.6
<b>CORPORATES - NON-INVESTMENT GRADE</b>					
<b>INDUSTRIAL</b>					
<b>CAPITAL GOODS</b>					
GFL Environmental, Inc. . . . .	5.13%	12/15/2026	11	10,588	0.0
<b>COMMUNICATIONS - TELECOMMUNICATIONS</b>					
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
<b>CONSUMER CYCLICAL - AUTOMOTIVE</b>					
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
				0	0.0
<b>CONSUMER CYCLICAL - OTHER</b>					
NAC Aviation 29 DAC . . . . .	4.75%	06/30/2026	236	193,130	0.2
<b>ENERGY</b>					
Gulfport Energy Corp. . . . .	6.00%	10/15/2024	30	37	0.0
Gulfport Energy Corp. . . . .	6.38%	05/15/2025	45	56	0.0
Gulfport Energy Corp. . . . .	6.38%	01/15/2026	35	44	0.0
Gulfport Energy Corp. . . . .	6.63%	05/01/2023	3	4	0.0
				141	0.0
<b>SERVICES</b>					
Gartner, Inc. . . . .	4.50%	07/01/2028	50	47,052	0.0
Monitronics International, Inc.(i) . . . . .	9.13%	04/01/2023	62	0	0.0
				47,052	0.0
				250,911	0.2
<b>EMERGING MARKETS - CORPORATE BONDS</b>					
<b>INDUSTRIAL</b>					
<b>CAPITAL GOODS</b>					
Odebrecht Holdco Finance Ltd. . . . .	0.00%	09/10/2058	141	353	0.0

	Rate	Date	Shares/Contracts Principals (-)/(000)	Value (USD)	Net Assets %
<b>EMERGING MARKETS - SOVEREIGNS</b>					
<b>GHANA</b>					
Ghana Government International Bond . . . . .	8.63%	06/16/2049	USD 200	\$ 65,663	0.1%
<b>PREFERRED STOCKS</b>					
<b>INDUSTRIAL</b>					
<b>CONSUMER CYCLICAL - AUTOMOTIVE</b>					
Exide International Holdings LP(i) . . . . .	0.00%		136	76,840	0.1
<b>QUASI-SOVEREIGNS</b>					
<b>QUASI-SOVEREIGN BONDS</b>					
<b>UKRAINE</b>					
State Agency of Roads of Ukraine . . . . .	6.25%	06/24/2030	USD 200	35,038	0.0
				3,331,770	3.3
<b>Total Investments</b>				\$ 116,455,133	114.6%
(cost \$135,266,838) . . . . .					
<b>Time Deposits</b>					
Citibank, New York(j) . . . . .	3.18 %	–		1,359,572	1.3
HSBC, Paris(j) . . . . .	0.73 %	–		40,832	0.1
Scotiabank, Toronto(j) . . . . .	2.60 %	–		26	0.0
<b>Total Time Deposits</b> . . . . .				1,400,430	1.4
<b>Other assets less liabilities</b> . . . . .				(16,217,348)	(16.0)
<b>Net Assets</b> . . . . .				\$ 101,638,215	100.0%

**FUTURES**

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation/ (Depreciation)
<b>Long</b>					
U.S. Long Bond (CBT) Futures . . . . .	03/22/2023	21	\$ 2,676,969	\$ 2,667,000	\$ (9,969)
U.S. T-Note 5 Yr (CBT) Futures . . . . .	03/31/2023	37	4,004,836	4,017,102	12,266
U.S. T-Note 10 Yr (CBT) Futures . . . . .	03/22/2023	139	15,693,562	15,776,500	82,938
U.S. Ultra Bond (CBT) Futures . . . . .	03/22/2023	24	3,291,313	3,270,750	(20,563)
<b>Short</b>					
Canadian 10 Yr Bond Futures . . . . .	03/22/2023	5	464,409	467,383	(2,974)
Euro Buxl 30 Yr Bond Futures . . . . .	12/08/2022	2	330,120	329,454	666
Euro-BOBL Futures . . . . .	12/08/2022	7	897,851	874,323	23,528
Long Gilt Futures . . . . .	03/29/2023	2	252,271	253,078	(807)
U.S. 10 Yr Ultra Futures . . . . .	03/22/2023	23	2,747,281	2,752,094	(4,813)
U.S. T-Note 2 Yr (CBT) Futures . . . . .	03/31/2023	51	10,446,031	10,473,328	(27,297)
					\$ 52,975
				Appreciation	\$ 119,398
				Depreciation	\$ (66,423)

**FORWARD FOREIGN CURRENCY CONTRACTS**

Counterparty		Contracts to Deliver (000)		In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Bank of America, NA . . . . .	EUR	4,149	USD	4,008	12/08/2022	\$ (311,203)
Bank of America, NA . . . . .	KRW	162,130	USD	113	01/30/2023	(11,004)
Brown Brothers Harriman & Co. . . . .	EUR	948	USD	953	12/08/2022	(34,024)
Brown Brothers Harriman & Co. . . . .	USD	362	EUR	368	12/08/2022	21,705
Brown Brothers Harriman & Co. . . . .	USD	88	GBP	74	01/18/2023	1,105
Brown Brothers Harriman & Co. . . . .	USD	142	AUD	224	01/19/2023	10,459
Brown Brothers Harriman & Co. . . . .	NZD	185	USD	114	02/02/2023	(2,940)
Brown Brothers Harriman & Co. . . . .	AUD	4	USD	3	12/05/2022	(142)
Brown Brothers Harriman & Co. . . . .	CAD	461	USD	339	12/05/2022	(3,409)
Brown Brothers Harriman & Co. . . . .	CHF	17	USD	18	12/05/2022	(821)
Brown Brothers Harriman & Co. . . . .	EUR	149	USD	149	12/05/2022	(6,990)
Brown Brothers Harriman & Co. . . . .	GBP	114	USD	131	12/05/2022	(6,000)
Brown Brothers Harriman & Co. . . . .	USD	5	AUD	8	12/05/2022	173
Brown Brothers Harriman & Co. . . . .	USD	331	CAD	451	12/05/2022	3,522
Brown Brothers Harriman & Co. . . . .	USD	357	CAD	474	12/05/2022	(5,030)
Brown Brothers Harriman & Co. . . . .	USD	17	CHF	17	12/05/2022	825
Brown Brothers Harriman & Co. . . . .	USD	19	CHF	18	12/05/2022	(141)
Brown Brothers Harriman & Co. . . . .	USD	306	EUR	301	12/05/2022	7,544
Brown Brothers Harriman & Co. . . . .	USD	267	GBP	228	12/05/2022	8,336
Brown Brothers Harriman & Co. . . . .	AUD	4	USD	3	12/12/2022	(126)
Brown Brothers Harriman & Co. . . . .	USD	5	AUD	8	12/12/2022	158

Counterparty		Contracts to Deliver (000)		In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Brown Brothers Harriman & Co.+. . . . .	PLN	35	USD	8	12/27/2022	\$ (120)
Brown Brothers Harriman & Co.+. . . . .	SGD	6	USD	5	12/27/2022	(62)
Brown Brothers Harriman & Co.+. . . . .	USD	546	PLN	2,509	12/27/2022	9,813
Brown Brothers Harriman & Co.+. . . . .	USD	859	SGD	1,185	12/27/2022	11,966
Brown Brothers Harriman & Co.+. . . . .	AUD	16	USD	10	12/28/2022	(243)
Brown Brothers Harriman & Co.+. . . . .	USD	804	AUD	1,212	12/28/2022	20,072
Citibank, NA . . . . .	CAD	15,981	USD	11,710	01/19/2023	(179,555)
Goldman Sachs Bank USA . . . . .	INR	9,468	USD	116	12/21/2022	(10)
						\$ (466,142)
					Appreciation	\$ 95,678
					Depreciation	\$ (561,820)

+ 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)
<b>Buy Contracts</b>					
Citigroup Global Markets, Inc./(INTRCONX)	Republic of Korea	12/20/2027	USD 1,120	\$ (25,580)	\$ 8,239
<b>Sale Contracts</b>					
Citigroup Global Markets, Inc./(INTRCONX)	CDX-NAHY Series 39, 5 Year Index	12/20/2027	USD 5,090	95,127	283,877
Citigroup Global Markets, Inc./(INTRCONX)	iTraxx-XOVER Series 38, 5 Year Index	12/20/2027	EUR 820	14,479	48,140
Total				\$ 84,026	\$ 340,256

CREDIT DEFAULT SWAPS

Counterparty	Referenced Obligation	Termination Date	Notional Amount (000)	Market Value	Upfront Premiums Paid/ (Received)	Unrealized Appreciation/ (Depreciation)
<b>Buy Contracts</b>						
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 299	\$ 70,503	\$ 35,244	\$ 35,259
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 499	117,504	45,179	72,325
<b>Sale Contracts</b>						
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 17	(3,917)	(4,095)	179
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 31	(7,207)	(6,976)	(231)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 30	(7,050)	(6,756)	(295)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 41	(9,557)	(9,158)	(399)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 21	(4,857)	(2,129)	(2,728)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 47	(11,124)	(4,384)	(6,740)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 229	(53,895)	(30,864)	(23,031)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 295	(69,406)	(27,213)	(42,193)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 295	(69,406)	(26,923)	(42,483)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 295	(69,406)	(26,923)	(42,483)
Credit Suisse International	CDX-CMBX.NA.A Series 6	05/11/2063	USD 15	(1,764)	(544)	(1,219)
Credit Suisse International	CDX-CMBX.NA.A Series 6	05/11/2063	USD 30	(3,588)	(1,128)	(2,460)
Credit Suisse International	CDX-CMBX.NA.A Series 6	05/11/2063	USD 35	(4,257)	(1,401)	(2,856)
Credit Suisse International	CDX-CMBX.NA.A Series 6	05/11/2063	USD 74	(8,940)	(2,759)	(6,181)
Credit Suisse International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 24	(5,640)	(2,475)	(3,165)
Deutsche Bank AG	CDX-CMBX.NA.A Series 6	05/11/2063	USD 151	(18,245)	(5,755)	(12,490)
Deutsche Bank AG	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 152	(35,878)	(22,006)	(13,872)
Deutsche Bank AG	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 430	(101,367)	(55,869)	(45,498)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 200	(47,002)	(17,558)	(29,443)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 266	(62,669)	(30,729)	(31,940)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 393	(92,593)	(41,659)	(50,934)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 472	(111,081)	(50,072)	(61,009)
JPMorgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 133	(31,334)	(17,866)	(13,469)
JPMorgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 266	(62,669)	(31,558)	(31,111)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.A Series 6	05/11/2063	USD 2	(220)	(70)	(150)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 466	(109,671)	(64,855)	(44,816)
Total				\$ (814,736)	\$ (411,302)	\$ (403,433)
					Appreciation	\$ 107,763
					Depreciation	\$ (511,196)

**TOTAL RETURN SWAPS**

Counterparty & Referenced Obligation	# of Shares or Units	Rate Paid/Received	Notional Amount (000)	Maturity Date	Unrealized Appreciation/ (Depreciation)
<b>Pay Total Return on Reference Obligation</b>					
JPMorgan Chase Bank, NA iBoxx \$ Liquid High Yield Index	10,884	1 Day SOFR	USD 3,200	12/20/2022	\$ (69,340)
Total for Swaps					<u>\$ (132,517)</u>

**REVERSE REPURCHASE AGREEMENTS**

Broker	Principal Amount (000)	Interest Rate	Maturity	U.S. \$ Value
JPMorgan Chase Bank, NA †	USD 18,186	3.12%	--	<u>\$ 18,185,840</u>

- † The reverse repurchase agreement matures on demand. Interest rate resets daily and the rate shown is the rate in effect on November 30, 2022.
- (a) Position, or a portion thereof, has been segregated to collateralize reverse repurchase agreements.
  - (b) Position, or a position thereof, has been segregated to collateralize derivatives.
  - (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 November 30, 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) 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  
 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

See notes to financial statements.

	Shares	Value (USD)	Net Assets %
<b>TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET</b>			
<b>COMMON STOCKS</b>			
<b>CONSUMER DISCRETIONARY</b>			
<b>AUTO COMPONENTS</b>			
Minth Group Ltd. ....	29,750	\$ 79,793	3.3%
<b>HOTELS, RESTAURANTS &amp; LEISURE</b>			
Jollibee Foods Corp. ....	13,530	58,608	2.4
Yum China Holdings, Inc. ....	1,200	66,276	2.8
		<u>124,884</u>	<u>5.2</u>
<b>INTERNET &amp; DIRECT MARKETING RETAIL</b>			
Alibaba Group Holding Ltd. ....	5,398	55,217	2.3
Meituan - Class B ....	3,470	72,679	3.0
		<u>127,896</u>	<u>5.3</u>
<b>SPECIALTY RETAIL</b>			
Home Product Center PCL ....	106,900	44,561	1.9
<b>TEXTILES, APPAREL &amp; LUXURY GOODS</b>			
Samsonite International SA ....	46,200	123,027	5.1
Shenzhen International Group Holdings Ltd. ....	5,750	51,273	2.2
		<u>174,300</u>	<u>7.3</u>
		<u>551,434</u>	<u>23.0</u>
<b>INFORMATION TECHNOLOGY</b>			
<b>ELECTRONIC EQUIPMENT, INSTRUMENTS &amp; COMPONENTS</b>			
Murata Manufacturing Co., Ltd. ....	910	49,187	2.0
<b>IT SERVICES</b>			
Infosys Ltd. (Sponsored ADR) ....	5,190	105,617	4.4
<b>SEMICONDUCTORS &amp; SEMICONDUCTOR EQUIPMENT</b>			
Taiwan Semiconductor Manufacturing Co., Ltd. ....	12,610	199,929	8.4
<b>TECHNOLOGY HARDWARE, STORAGE &amp; PERIPHERALS</b>			
Advantech Co., Ltd. ....	8,559	92,221	3.8
Samsung Electronics Co., Ltd. ....	2,212	104,323	4.4
		<u>196,544</u>	<u>8.2</u>
		<u>551,277</u>	<u>23.0</u>
<b>FINANCIALS</b>			
<b>BANKS</b>			
Bank Central Asia Tbk PT ....	119,000	70,349	3.0
HDFC Bank Ltd. (ADR) ....	3,290	232,175	9.7
		<u>302,524</u>	<u>12.7</u>
<b>CAPITAL MARKETS</b>			
Hong Kong Exchanges & Clearing Ltd. ....	1,280	50,145	2.1
<b>INSURANCE</b>			
AIA Group Ltd. ....	14,800	148,740	6.2
		<u>501,409</u>	<u>21.0</u>
<b>HEALTH CARE</b>			
<b>HEALTH CARE PROVIDERS &amp; SERVICES</b>			
Bangkok Dusit Medical Services PCL - Class F ....	88,300	74,491	3.1
<b>LIFE SCIENCES TOOLS &amp; SERVICES</b>			
Wuxi Biologics Cayman, Inc. ....	17,550	112,679	4.7
		<u>187,170</u>	<u>7.8</u>
<b>INDUSTRIALS</b>			
<b>ELECTRICAL EQUIPMENT</b>			
NARI Technology Co., Ltd. - Class A ....	17,100	64,479	2.7
<b>MACHINERY</b>			
Techtronic Industries Co., Ltd. ....	9,700	115,243	4.8
		<u>179,722</u>	<u>7.5</u>
<b>COMMUNICATION SERVICES</b>			
<b>ENTERTAINMENT</b>			
Sea Ltd. (ADR) ....	414	24,165	1.0
Studio Dragon Corp. ....	1,419	78,006	3.3
		<u>102,171</u>	<u>4.3</u>
<b>INTERACTIVE MEDIA &amp; SERVICES</b>			
Tencent Holdings Ltd. ....	1,225	45,042	1.9
		<u>147,213</u>	<u>6.2</u>
<b>CONSUMER STAPLES</b>			
<b>BEVERAGES</b>			
Asahi Group Holdings Ltd. ....	1,800	57,328	2.4

**AB SICAV I**  
**Concentrated Asia Equity Portfolio**

	Shares	Value (USD)	Net Assets %
<b>FOOD PRODUCTS</b>			
Universal Robina Corp. ....	23,400	\$ 55,025	2.3%
<b>PERSONAL PRODUCTS</b>			
LG Household & Health Care Ltd. ....	70	34,818	1.5
		<u>147,171</u>	<u>6.2</u>
<b>Total Investments</b>			
(cost \$2,588,565) .....		\$ 2,265,396	94.7%
<b>Time Deposits</b>			
BNP Paribas, Paris(a) .....		245	0.0
Credit Suisse, Zurich(a) .....		317	0.0
SEB, Stockholm(a) .....		640	0.0
SMBC, Tokyo(a) .....		166,883	7.0
		<u>168,085</u>	<u>7.0</u>
<b>Total Time Deposits</b> .....		<u>168,085</u>	<u>7.0</u>
<b>Other assets less liabilities</b> .....		(40,853)	(1.7)
<b>Net Assets</b> .....		<u>\$ 2,392,628</u>	<u>100.0%</u>

(a) Overnight deposit.

Glossary:

ADR – American Depository Receipt

See notes to financial statements.

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
<b>TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET</b>					
<b>CORPORATE BONDS</b>					
Absa Group Ltd.(a)	6.38%	05/27/2026	USD 200	\$ 179,788	0.3%
Adani Green Energy Ltd.	4.38%	09/08/2024	240	214,800	0.4
Aegea Finance SARL	6.75%	05/20/2029	435	419,320	0.7
Alfa Desarrollo SpA	4.55%	09/27/2051	374	272,042	0.5
Autopistas del Sol SA/Costa Rica	7.38%	12/30/2030	266	234,863	0.4
Axtel SAB de CV	6.38%	11/14/2024	365	283,788	0.5
Banco BTG Pactual SA/Cayman Islands	2.75%	01/11/2026	300	269,355	0.4
Banco de Credito del Peru SA	3.25%	09/30/2031	413	356,935	0.6
Banco do Brasil SA/Cayman(a)	9.00%	06/18/2024	265	263,529	0.4
Bangkok Bank PCL/Hong Kong	3.73%	09/25/2034	301	246,030	0.4
BBVA Bancomer SA/Texas	5.88%	09/13/2034	345	302,738	0.5
Bidvest Group UK PLC (The)	3.63%	09/23/2026	215	190,987	0.3
CA Magnum Holdings	5.38%	10/31/2026	200	176,000	0.3
Cable Onda SA	4.50%	01/30/2030	443	371,013	0.6
Celulosa Arauco y Constitucion SA	4.20%	01/29/2030	317	286,156	0.5
Cemig Geracao e Transmissao SA	9.25%	12/05/2024	562	575,628	1.0
CIFI Holdings Group Co., Ltd.(b)	4.45%	08/17/2026	200	32,000	0.1
Consortio Transmataro SA	4.70%	04/16/2034	326	292,137	0.5
Contemporary Ruiding Development Ltd.	2.63%	09/17/2030	325	256,669	0.4
Corp. Inmobiliaria Vesta SAB de CV	3.63%	05/13/2031	380	287,209	0.5
CT Trust	5.13%	02/03/2032	332	287,065	0.5
Empresa Nacional de Telecomunicaciones SA	3.05%	09/14/2032	578	447,516	0.7
Enel Chile SA	4.88%	06/12/2028	212	202,354	0.3
Energuate Trust	5.88%	05/03/2027	367	333,282	0.6
Fenix Power Peru SA	4.32%	09/20/2027	338	307,960	0.5
GCC SAB de CV	3.61%	04/20/2032	200	163,413	0.3
Greenko Dutch BV	3.85%	03/29/2026	191	163,066	0.3
Greenko Solar Mauritius Ltd.	5.95%	07/29/2026	230	205,850	0.3
Greenko Wind Projects Mauritius Ltd.	5.50%	04/06/2025	200	185,000	0.3
Grupo Bimbo SAB de CV(a)	5.95%	04/17/2023	355	350,563	0.6
Grupo Televisa SAB	6.13%	01/31/2046	405	399,168	0.7
HTA Group Ltd./Mauritius	7.00%	12/18/2025	285	262,217	0.4
Huarong Finance II Co., Ltd.	4.63%	06/03/2026	200	174,500	0.3
Huarong Finance II Co., Ltd.	5.50%	01/16/2025	331	307,271	0.5
IHS Holding Ltd.	5.63%	11/29/2026	267	209,645	0.4
India Clean Energy Holdings	4.50%	04/18/2027	270	210,600	0.4
Intercorp Financial Services, Inc.	4.13%	10/19/2027	285	246,935	0.4
Inversiones CMPC SA	3.00%	04/06/2031	378	310,905	0.5
Inversiones CMPC SA	4.38%	04/04/2027	307	292,801	0.5
Investment Energy Resources Ltd.	6.25%	04/26/2029	421	378,716	0.6
Iochpe-Maxion Austria GmbH/Maxion Wheels de Mexico S de RL de CV	5.00%	05/07/2028	670	555,388	0.9
Itau Unibanco Holding SA/Cayman Island	3.88%	04/15/2031	790	701,273	1.2
JSW Hydro Energy Ltd.	4.13%	05/18/2031	244	206,547	0.3
JSW Steel Ltd.	3.95%	04/05/2027	200	167,000	0.3
Kallpa Generacion SA	4.13%	08/16/2027	570	518,807	0.9
Kimberly-Clark de Mexico SAB de CV	2.43%	07/01/2031	255	207,825	0.3
Klabn Austria GmbH	3.20%	01/12/2031	567	439,425	0.7
Light Servicos de Eletricidade SA/Light Energia SA	4.38%	06/18/2026	585	477,652	0.8
Lima Metro Line 2 Finance Ltd.	4.35%	04/05/2036	469	403,164	0.7
Millicom International Cellular SA	4.50%	04/27/2031	549	449,013	0.8
MTR Corp. Ltd.	1.63%	08/19/2030	805	647,019	1.1
Natura & Co., Luxembourg Holdings SARL	6.00%	04/19/2029	200	166,725	0.3
Natura Cosméticos SA	4.13%	05/03/2028	375	295,425	0.5
Network i2i Ltd.(a)	5.65%	01/15/2025	540	511,974	0.9
Power Finance Corp., Ltd., Series G	3.35%	05/16/2031	380	317,346	0.5
Prosus NV	3.06%	07/13/2031	200	148,250	0.2
Prosus NV	3.26%	01/19/2027	243	212,547	0.4
Rede D'or Finance SARL	4.50%	01/22/2030	290	249,545	0.4
ReNew Wind Energy AP2/ReNew Power Pvt Ltd. other 9 Subsidiaries	4.50%	07/14/2028	385	325,325	0.5
Sable International Finance Ltd.	5.75%	09/07/2027	552	502,605	0.8
Shimao Group Holdings Ltd.(b)	5.20%	01/16/2027	200	23,000	0.0
Shimao Group Holdings Ltd.(b)	5.60%	07/15/2026	200	23,000	0.0
Sigma Alimentos SA de CV	4.13%	05/02/2026	200	188,600	0.3
SK Hynix, Inc.	2.38%	01/19/2031	383	281,984	0.5
Sociedad de Transmission Austral SA	4.00%	01/27/2032	345	292,452	0.5
Star Energy Geothermal Darajat II/Star Energy Geothermal Salak	4.85%	10/14/2038	460	371,393	0.6
Sunac China Holdings Ltd.(b)	5.95%	04/26/2024	200	23,000	0.0
Suzano Austria GmbH	2.50%	09/15/2028	336	277,267	0.5
Sweihan PV Power Co. PJSC	3.63%	01/31/2049	462	366,010	0.6
Times China Holdings Ltd.	6.20%	03/22/2026	200	17,000	0.0
TransJamaican Highway Ltd.	5.75%	10/10/2036	150	118,578	0.2
TSMC Arizona Corp.	3.88%	04/22/2027	243	233,326	0.4



**AB SICAV I**  
**Sustainable Emerging Market Debt Portfolio**

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
UEP Penonome II SA . . . . .	6.50%	10/01/2038	USD 439	\$ 327,547	0.5%
United Overseas Bank Ltd. . . . .	1.25%	04/14/2026	200	179,420	0.3
Woori Bank(a) . . . . .	4.25%	10/04/2024	440	399,933	0.7
Yango Justice International Ltd.(b) . . . . .	9.25%	04/15/2023	200	1,000	0.0
				21,576,179	36.0
<b>SOVEREIGN BONDS</b>					
Angolan Government International Bond . . . . .	8.00%	11/26/2029	465	420,244	0.7
Angolan Government International Bond . . . . .	9.13%	11/26/2049	481	394,811	0.7
Argentine Republic Government International Bond . . . . .	0.50%	07/09/2030	1,030	272,467	0.4
Argentine Republic Government International Bond . . . . .	1.00%	07/09/2029	441	114,612	0.2
Argentine Republic Government International Bond . . . . .	1.50%	07/09/2035	1,588	385,047	0.6
Argentine Republic Government International Bond . . . . .	3.88%	01/09/2038	549	165,871	0.3
Brazilian Government International Bond . . . . .	4.75%	01/14/2050	470	344,951	0.6
Chile Government International Bond . . . . .	2.45%	01/31/2031	265	224,057	0.4
Chile Government International Bond . . . . .	2.55%	01/27/2032	696	582,813	1.0
Chile Government International Bond . . . . .	2.75%	01/31/2027	200	185,400	0.3
Chile Government International Bond . . . . .	3.10%	01/22/2061	288	185,040	0.3
Chile Government International Bond . . . . .	4.34%	03/07/2042	200	171,100	0.3
Colombia Government International Bond . . . . .	3.88%	02/15/2061	200	110,500	0.2
Colombia Government International Bond . . . . .	4.13%	02/22/2042	315	194,040	0.3
Colombia Government International Bond . . . . .	5.63%	02/26/2044	400	283,200	0.5
Colombia Government International Bond . . . . .	6.13%	01/18/2041	265	208,025	0.3
Costa Rica Government International Bond . . . . .	6.13%	02/19/2031	565	546,637	0.9
Dominican Republic International Bond . . . . .	5.88%	01/30/2060	300	222,000	0.4
Ecuador Government International Bond . . . . .	2.50%	07/31/2035	990	431,129	0.7
Ecuador Government International Bond . . . . .	5.50%	07/31/2030	293	177,225	0.3
Gabon Government International Bond . . . . .	6.63%	02/06/2031	200	164,788	0.3
Gabon Government International Bond . . . . .	6.95%	06/16/2025	200	195,250	0.3
Indonesia Government International Bond . . . . .	3.55%	03/31/2032	200	180,522	0.3
Ivory Coast Government International Bond . . . . .	5.88%	10/17/2031	EUR 490	425,538	0.7
Ivory Coast Government International Bond . . . . .	6.38%	03/03/2028	USD 225	215,719	0.4
Jamaica Government International Bond . . . . .	6.75%	04/28/2028	321	338,113	0.6
Mexico Government International Bond . . . . .	2.25%	08/12/2036	EUR 315	238,221	0.4
Mexico Government International Bond . . . . .	2.66%	05/24/2031	USD 270	223,965	0.4
Mexico Government International Bond . . . . .	3.77%	05/24/2061	1,115	754,019	1.3
Nigeria Government International Bond . . . . .	7.63%	11/28/2047	255	167,662	0.3
Nigeria Government International Bond . . . . .	8.25%	09/28/2051	272	185,640	0.3
Paraguay Government International Bond . . . . .	3.85%	06/28/2033	200	172,912	0.3
Paraguay Government International Bond . . . . .	4.95%	04/28/2031	620	596,285	1.0
Peruvian Government International Bond . . . . .	1.86%	12/01/2032	175	131,469	0.2
Peruvian Government International Bond . . . . .	2.78%	12/01/2060	255	153,956	0.2
Peruvian Government International Bond . . . . .	3.23%	07/28/2121	242	145,200	0.2
Philippine Government International Bond . . . . .	4.20%	03/29/2047	683	589,087	1.0
Republic of Poland Government International Bond . . . . .	5.50%	11/16/2027	263	270,851	0.4
Republic of South Africa Government International Bond . . . . .	5.88%	04/20/2032	364	333,970	0.6
Romanian Government International Bond . . . . .	2.12%	07/16/2031	EUR 94	70,691	0.1
Romanian Government International Bond . . . . .	3.00%	02/14/2031	USD 140	111,545	0.2
Romanian Government International Bond . . . . .	3.63%	03/27/2032	230	185,696	0.3
Romanian Government International Bond . . . . .	4.00%	02/14/2051	280	185,990	0.3
Romanian Government International Bond . . . . .	5.25%	11/25/2027	218	211,433	0.3
Romanian Government International Bond . . . . .	6.00%	05/25/2034	310	291,361	0.5
Senegal Government International Bond . . . . .	4.75%	03/13/2028	EUR 170	151,251	0.2
Senegal Government International Bond . . . . .	6.25%	05/23/2033	USD 200	166,537	0.3
Ukraine Government International Bond . . . . .	6.88%	05/21/2031	400	83,325	0.1
Ukraine Government International Bond . . . . .	7.25%	03/15/2035	568	117,789	0.2
Ukraine Government International Bond . . . . .	7.38%	09/25/2034	241	50,806	0.1
Ukraine Government International Bond . . . . .	7.75%	09/01/2026	436	98,046	0.2
Ukraine Government International Bond . . . . .	7.75%	09/01/2029	145	34,057	0.1
				12,860,863	21.5
<b>TREASURY BONDS</b>					
Bonos de la Tesoreria de la Republica en pesos . . . . .	5.80%	06/01/2024	CLP 1,025,000	1,132,865	1.9
Colombian TES, Series B . . . . .	6.25%	07/09/2036	COP 2,489,600	295,741	0.5
Colombian TES, Series B . . . . .	7.00%	03/26/2031	13,150,500	1,903,615	3.2
Czech Republic Government Bond, Series 135 . . . . .	0.00%	12/12/2024	CZK 25,170	962,871	1.6
Czech Republic Government Bond, Series 95 . . . . .	1.00%	06/26/2026	7,010	261,053	0.4
Hungary Government Bond, Series 26/F . . . . .	1.50%	08/26/2026	HUF 307,800	598,340	1.0
Hungary Government Bond, Series 38/A . . . . .	3.00%	10/27/2038	104,930	148,907	0.2
Indonesia Treasury Bond, Series FR87 . . . . .	6.50%	02/15/2031	IDR 6,484,000	399,802	0.7
Mexican Bonos, Series M . . . . .	7.75%	11/13/2042	MXN 11,073	495,365	0.8
Mexican Bonos, Series M 20 . . . . .	7.50%	06/03/2027	10,726	518,997	0.9
Mexican Bonos, Series M 20 . . . . .	10.00%	12/05/2024	27,387	1,413,247	2.3
Peru Government Bond . . . . .	6.15%	08/12/2032	PEN 1,691	395,878	0.7
Republic of Poland Government Bond, Series 1026 . . . . .	0.25%	10/25/2026	PLN 3,345	579,383	1.0
Republic of Poland Government Bond, Series 432 . . . . .	1.75%	04/25/2032	2,647	394,605	0.6
U.S. Treasury Bonds . . . . .	2.38%	02/15/2042	USD 745	576,211	1.0

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
U.S. Treasury Notes . . . . .	2.50%	03/31/2027	USD 1,290	\$ 1,216,631	2.0%
				<u>11,293,511</u>	<u>18.8</u>
<b>EMERGING MARKETS - TREASURIES</b>					
Brazil Letras do Tesouro Nacional, Series LTN . . . . .	0.00%	01/01/2024	BRL 12,417	2,079,274	3.5
Brazil Notas do Tesouro Nacional, Series F . . . . .	10.00%	01/01/2031	9,960	1,669,415	2.8
Brazil Notas do Tesouro Nacional, Series NTNF . . . . .	10.00%	01/01/2029	8,269	1,417,329	2.4
Republic of South Africa Government Bond, Series 2030 . . . . .	8.00%	01/31/2030	ZAR 19,292	989,793	1.6
Republic of South Africa Government Bond, Series R214 . . . . .	6.50%	02/28/2041	12,899	469,267	0.8
				<u>6,625,078</u>	<u>11.1</u>
<b>QUASI-SOVEREIGN BONDS</b>					
Corp. Nacional del Cobre de Chile . . . . .	3.00%	09/30/2029	USD 205	180,054	0.3
Empresa de Transporte de Pasajeros Metro SA . . . . .	4.70%	05/07/2050	263	206,833	0.3
Empresa de Transporte de Pasajeros Metro SA . . . . .	5.00%	01/25/2047	262	208,749	0.3
Indian Railway Finance Corp. Ltd. . . . .	3.57%	01/21/2032	247	214,550	0.4
				<u>810,186</u>	<u>1.3</u>
				<u>53,165,817</u>	<u>88.7</u>
<b>OTHER TRANSFERABLE SECURITIES</b>					
<b>CORPORATE BONDS</b>					
BBFI Liquidating Trust(a) (c) . . . . .	0.00%	12/30/2099	465	277,374	0.5
Chile Electricity PEC SpA . . . . .	0.00%	01/25/2028	789	547,517	0.9
VEON Holdings BV . . . . .	8.13%	09/16/2026	RUB 11,200	27,530	0.0
				<u>852,421</u>	<u>1.4</u>
<b>SOVEREIGN BONDS</b>					
Ukraine Government International Bond . . . . .	6.75%	06/20/2028	EUR 168	34,014	0.1
				<u>886,435</u>	<u>1.5</u>
<b>Total Investments</b>				<u>\$ 54,052,252</u>	<u>90.2%</u>
(cost \$63,486,533) . . . . .					
<b>Time Deposits</b>					
BBH, Grand Cayman(d) . . . . .	3.80 %	—	—	1	0.0
BNP Paribas, Paris(d) . . . . .	2.57 %	—	—	1	0.0
Scotiabank, Toronto(d) . . . . .	2.60 %	—	—	1	0.0
Scotiabank, Toronto(d) . . . . .	3.18 %	—	—	4,889,414	8.2
SMBC, Tokyo(d) . . . . .	0.73 %	—	—	3	0.0
Standard Chartered Bank, Johannesburg(d) . . . . .	5.33 %	—	—	21	0.0
<b>Total Time Deposits</b> . . . . .				<u>4,889,441</u>	<u>8.2</u>
<b>Other assets less liabilities</b> . . . . .				<u>950,250</u>	<u>1.6</u>
<b>Net Assets</b> . . . . .				<u>\$ 59,891,943</u>	<u>100.0%</u>

**FUTURES**

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation/ (Depreciation)
<b>Short</b>					
U.S. T-Note 10 Yr (CBT) Futures . . . . .	03/22/2023	13	\$ 1,467,703	\$ 1,475,500	\$ (7,797)
U.S. Ultra Bond (CBT) Futures . . . . .	03/22/2023	4	551,375	545,125	6,250
					<u>\$ (1,547)</u>
				Appreciation	\$ 6,250
				Depreciation	\$ (7,797)

**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. . . . .	USD 1,625	THB 59,932	01/19/2023	\$ 83,868
Bank of America, NA . . . . .	BRL 13,981	USD 2,594	12/02/2022	(99,786)
Bank of America, NA . . . . .	USD 766	BRL 3,941	12/02/2022	(6,547)
Bank of America, NA . . . . .	USD 623	JPY 88,171	12/02/2022	15,644
Bank of America, NA . . . . .	USD 1,685	SGD 2,354	12/07/2022	45,257
Bank of America, NA . . . . .	EUR 3,537	USD 3,418	12/08/2022	(263,703)
Bank of America, NA . . . . .	ZAR 11,035	USD 596	12/15/2022	(41,748)
Bank of America, NA . . . . .	INR 73,429	USD 914	12/21/2022	11,376
Bank of America, NA . . . . .	USD 582	INR 48,030	12/21/2022	8,137
Bank of America, NA . . . . .	USD 380	TWD 12,115	12/21/2022	16,839
Bank of America, NA . . . . .	AUD 991	USD 644	01/19/2023	(29,437)
Bank of America, NA . . . . .	CLP 994,380	USD 1,068	01/19/2023	(39,506)
Bank of America, NA . . . . .	USD 603	AUD 888	01/19/2023	1,374
Bank of America, NA . . . . .	USD 446	IDR 6,947,772	01/26/2023	(2,019)
Bank of America, NA . . . . .	KRW 1,724,611	USD 1,251	01/30/2023	(72,297)
Bank of America, NA . . . . .	USD 1,330	KRW 1,885,880	01/30/2023	117,786

**AB SICAV I**  
**Sustainable Emerging Market Debt Portfolio**

Counterparty		Contracts to Deliver (000)		In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Barclays Bank PLC	USD	524	JPY	72,807	12/02/2022	\$ 3,275
Barclays Bank PLC	CHF	528	USD	561	12/07/2022	2,127
Barclays Bank PLC	SGD	743	USD	520	12/07/2022	(25,362)
Barclays Bank PLC	MYR	6,946	USD	1,518	12/15/2022	(52,995)
Barclays Bank PLC	USD	996	MYR	4,560	12/15/2022	35,136
Barclays Bank PLC	USD	1,402	MYR	6,191	12/15/2022	(1,910)
Barclays Bank PLC	ZAR	9,419	USD	514	12/15/2022	(30,928)
Barclays Bank PLC	INR	66,132	USD	823	12/21/2022	10,194
Barclays Bank PLC	INR	168,214	USD	2,022	12/21/2022	(45,410)
Barclays Bank PLC	USD	394	INR	32,437	12/21/2022	4,454
Barclays Bank PLC	USD	519	IDR	8,072,993	01/26/2023	(3,230)
Barclays Bank PLC	USD	786	KRW	1,089,455	01/30/2023	49,985
BNP Paribas SA	USD	398	BRL	2,141	12/02/2022	14,608
BNP Paribas SA	SGD	2,666	USD	1,907	12/07/2022	(52,510)
BNP Paribas SA	USD	475	CHF	463	12/07/2022	14,879
BNP Paribas SA	USD	534	SGD	748	12/07/2022	15,942
BNP Paribas SA	USD	553	EUR	566	12/08/2022	35,731
BNP Paribas SA	USD	933	ZAR	16,322	12/15/2022	10,562
BNP Paribas SA	GBP	899	USD	1,086	01/18/2023	9
BNP Paribas SA	AUD	1,755	USD	1,136	01/19/2023	(58,381)
BNP Paribas SA	COP	6,409,165	USD	1,315	01/19/2023	(772)
BNP Paribas SA	USD	116	PEN	446	01/19/2023	(199)
BNP Paribas SA	USD	155	IDR	2,418,224	01/26/2023	(688)
BNP Paribas SA	HUF	217,280	USD	547	01/30/2023	3,576
BNP Paribas SA	USD	157	KRW	211,829	01/30/2023	5,394
Brown Brothers Harriman & Co.	NOK	2,098	USD	204	12/01/2022	(9,262)
Brown Brothers Harriman & Co.	SEK	2,857	USD	264	12/01/2022	(8,254)
Brown Brothers Harriman & Co.	JPY	212,982	USD	1,520	12/02/2022	(22,551)
Brown Brothers Harriman & Co.	USD	1,959	JPY	278,548	12/02/2022	58,484
Brown Brothers Harriman & Co.	CHF	709	USD	754	12/07/2022	3,502
Brown Brothers Harriman & Co.	CHF	1,149	USD	1,203	12/07/2022	(11,524)
Brown Brothers Harriman & Co.	SGD	2,020	USD	1,410	12/07/2022	(75,144)
Brown Brothers Harriman & Co.	USD	2,289	CHF	2,262	12/07/2022	103,103
Brown Brothers Harriman & Co.	USD	381	CHF	359	12/07/2022	(1,173)
Brown Brothers Harriman & Co.	EUR	305	USD	318	12/08/2022	1,337
Brown Brothers Harriman & Co.	EUR	1,248	USD	1,250	12/08/2022	(48,518)
Brown Brothers Harriman & Co.	USD	1,290	EUR	1,293	12/08/2022	55,477
Brown Brothers Harriman & Co.	USD	2,844	ZAR	50,704	12/15/2022	87,116
Brown Brothers Harriman & Co.	ZAR	6,427	USD	371	12/15/2022	(538)
Brown Brothers Harriman & Co.	HKD	798	USD	102	01/12/2023	(290)
Brown Brothers Harriman & Co.	AUD	1,174	USD	753	01/19/2023	(45,920)
Brown Brothers Harriman & Co.	CAD	300	USD	224	01/19/2023	1,261
Brown Brothers Harriman & Co.	MXN	8,468	USD	431	01/19/2023	(4,108)
Brown Brothers Harriman & Co.	USD	792	AUD	1,224	01/19/2023	40,962
Brown Brothers Harriman & Co.	USD	1,511	CAD	2,048	01/19/2023	12,488
Brown Brothers Harriman & Co.	USD	695	CAD	922	01/19/2023	(8,356)
Brown Brothers Harriman & Co.	USD	398	ILS	1,376	01/19/2023	5,920
Brown Brothers Harriman & Co.	USD	368	MXN	7,192	01/19/2023	1,873
Brown Brothers Harriman & Co.	NZD	537	USD	328	02/02/2023	(10,275)
Brown Brothers Harriman & Co.	USD	661	NZD	1,073	02/02/2023	15,365
Brown Brothers Harriman & Co.	NOK	2,098	USD	210	02/03/2023	(3,363)
Brown Brothers Harriman & Co.	SEK	2,857	USD	272	02/03/2023	(1,735)
Brown Brothers Harriman & Co.+	EUR	0*	USD	0*	12/27/2022	(3)
Brown Brothers Harriman & Co.+	USD	20	EUR	20	12/27/2022	295
Citibank, NA	USD	617	GBP	518	01/18/2023	8,367
Citibank, NA	CAD	1,439	USD	1,054	01/19/2023	(16,163)
Citibank, NA	CZK	33,383	USD	1,427	01/30/2023	4,119
Deutsche Bank AG	ZAR	9,349	USD	550	12/15/2022	9,437
Deutsche Bank AG	USD	773	AUD	1,148	01/19/2023	8,136
Goldman Sachs Bank USA	INR	116,188	USD	1,405	12/21/2022	(23,073)
Goldman Sachs Bank USA	USD	904	INR	73,543	12/21/2022	80
HSBC Bank USA	USD	971	SGD	1,373	12/07/2022	37,824
HSBC Bank USA	TWD	13,545	USD	423	12/21/2022	(20,343)
HSBC Bank USA	USD	1,021	INR	84,032	12/21/2022	12,003
HSBC Bank USA	USD	1,272	TWD	39,867	12/21/2022	32,891
HSBC Bank USA	ILS	7,856	USD	2,227	01/19/2023	(81,803)
HSBC Bank USA	USD	1,021	AUD	1,542	01/19/2023	27,242
HSBC Bank USA	USD	773	CAD	1,043	01/19/2023	3,451
HSBC Bank USA	IDR	6,852,399	USD	433	01/26/2023	(4,598)
HSBC Bank USA	USD	428	IDR	6,620,498	01/26/2023	(4,901)
HSBC Bank USA	USD	917	CZK	21,462	01/30/2023	(2,522)
HSBC Bank USA	USD	361	KRW	511,699	01/30/2023	32,094
HSBC Bank USA	USD	2,239	PLN	10,154	01/30/2023	(854)
JPMorgan Chase Bank, NA	USD	1,681	BRL	9,038	12/02/2022	61,097
JPMorgan Chase Bank, NA	USD	289	BRL	1,487	12/02/2022	(2,670)

Counterparty		Contracts to Deliver (000)		In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
JPMorgan Chase Bank, NA	BRL	9,038	USD	1,670	01/04/2023	\$ (60,675)
JPMorgan Chase Bank, NA	USD	1,853	HUF	736,247	01/30/2023	(13,134)
Morgan Stanley Capital Services LLC	BRL	2,627	USD	491	12/02/2022	(15,314)
Morgan Stanley Capital Services LLC	JPY	88,756	USD	621	12/02/2022	(21,364)
Morgan Stanley Capital Services LLC	CHF	723	USD	766	12/07/2022	798
Morgan Stanley Capital Services LLC	CHF	553	USD	580	12/07/2022	(5,078)
Morgan Stanley Capital Services LLC	USD	473	MYR	2,239	12/15/2022	32,900
Morgan Stanley Capital Services LLC	USD	102	TWD	3,260	12/21/2022	4,317
Morgan Stanley Capital Services LLC	USD	771	AUD	1,150	01/19/2023	11,373
Morgan Stanley Capital Services LLC	USD	960	MXN	18,740	01/19/2023	3,060
Morgan Stanley Capital Services LLC	USD	565	MXN	10,894	01/19/2023	(5,320)
Morgan Stanley Capital Services LLC	NZD	1,915	USD	1,181	02/02/2023	(26,623)
Morgan Stanley Capital Services LLC	USD	714	NZD	1,172	02/02/2023	25,281
Royal Bank of Scotland PLC	USD	790	JPY	113,504	12/02/2022	32,353
Royal Bank of Scotland PLC	GBP	1,077	USD	1,277	01/18/2023	(23,252)
Royal Bank of Scotland PLC	USD	346	KRW	462,726	01/30/2023	9,013
Standard Chartered Bank	JPY	87,738	USD	633	12/02/2022	(2,135)
Standard Chartered Bank	USD	538	CHF	525	12/07/2022	17,090
Standard Chartered Bank	USD	782	INR	64,523	12/21/2022	10,694
Standard Chartered Bank	USD	599	TWD	19,072	12/21/2022	25,692
Standard Chartered Bank	USD	480	IDR	7,537,811	01/26/2023	1,116
Standard Chartered Bank	KRW	2,838,407	USD	2,106	01/30/2023	(72,584)
UBS AG	CHF	1,759	USD	1,828	12/07/2022	(31,697)
UBS AG	USD	655	CLP	589,989	01/19/2023	2,654
UBS AG	KRW	698,344	USD	496	01/30/2023	(40,451)
						\$ (246,578)
					Appreciation	\$ 1,306,418
					Depreciation	\$ (1,552,996)

+ 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)
<b>Buy Contracts</b>					
Morgan Stanley & Co., LLC/(INTRCONX)	Kingdom of Thailand	12/20/2027	USD 9,000	\$ (166,241)	\$ (43,383)
Morgan Stanley & Co., LLC/(INTRCONX)	Republic of Korea	12/20/2027	USD 1,840	(42,025)	13,535
Total				\$ (208,266)	\$ (29,848)
				Appreciation	\$ 13,535
				Depreciation	\$ (43,383)

\* 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) 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
- COP – Colombian Peso
- CZK – Czech Koruna
- 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  
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:

CBT – Chicago Board of Trade  
INTRCONX – Inter-Continental Exchange  
PJSC – Public Joint Stock Company

	Shares	Value (USD)	Net Assets %
<b>TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET</b>			
<b>COMMON STOCKS</b>			
<b>HEALTH CARE</b>			
<b>BIOTECHNOLOGY</b>			
AVEO Pharmaceuticals, Inc. ....	46,784	\$ 699,421	1.3%
Genmab A/S .....	448	207,601	0.4
		<u>907,022</u>	<u>1.7</u>
<b>HEALTH CARE EQUIPMENT &amp; SUPPLIES</b>			
Abbott Laboratories .....	2,128	228,930	0.4
ABIOMED, Inc. ....	3,591	1,356,644	2.6
Meridian Bioscience, Inc. ....	36,393	1,164,576	2.2
		<u>2,750,150</u>	<u>5.2</u>
<b>HEALTH CARE PROVIDERS &amp; SERVICES</b>			
1Life Healthcare, Inc. ....	62,402	1,060,210	2.0
LHC Group, Inc. ....	8,454	1,381,468	2.6
Signify Health, Inc. - Class A .....	36,472	1,043,829	2.0
		<u>3,485,507</u>	<u>6.6</u>
<b>LIFE SCIENCES TOOLS &amp; SERVICES</b>			
Illumina, Inc. ....	612	133,465	0.3
IQVIA Holdings, Inc. ....	1,041	226,959	0.4
Lonza Group AG .....	268	140,992	0.3
		<u>501,416</u>	<u>1.0</u>
<b>PHARMACEUTICALS</b>			
Novo Nordisk A/S - Class B .....	1,470	184,394	0.3
Zoetis, Inc. ....	1,315	202,694	0.4
		<u>387,088</u>	<u>0.7</u>
		<u>8,031,183</u>	<u>15.2</u>
<b>INFORMATION TECHNOLOGY</b>			
<b>COMMUNICATIONS EQUIPMENT</b>			
Sierra Wireless, Inc. ....	33,558	984,256	1.9
<b>ELECTRONIC EQUIPMENT, INSTRUMENTS &amp; COMPONENTS</b>			
Murata Manufacturing Co., Ltd. ....	2,620	143,716	0.3
<b>IT SERVICES</b>			
Automatic Data Processing, Inc. ....	1,545	408,096	0.8
Capgemini SE .....	1,103	199,420	0.4
Evo Payments, Inc. - Class A .....	3,417	115,187	0.2
Mastercard, Inc. - Class A .....	931	331,808	0.6
Switch, Inc. - Class A .....	9,750	333,938	0.6
		<u>1,388,449</u>	<u>2.6</u>
<b>SEMICONDUCTORS &amp; SEMICONDUCTOR EQUIPMENT</b>			
ASML Holding NV .....	361	220,398	0.4
Tower Semiconductor Ltd. ....	26,265	1,170,631	2.2
		<u>1,391,029</u>	<u>2.6</u>
<b>SOFTWARE</b>			
ForgeRock, Inc. - Class A .....	23,481	510,712	1.0
KnowBe4, Inc. - Class A .....	3,112	76,835	0.1
Microsoft Corp. ....	1,446	368,932	0.7
SAP SE .....	1,635	181,414	0.3
		<u>1,137,893</u>	<u>2.1</u>
		<u>5,045,343</u>	<u>9.5</u>
<b>INDUSTRIALS</b>			
<b>AIR FREIGHT &amp; LOGISTICS</b>			
Atlas Air Worldwide Holdings, Inc. ....	6,096	614,294	1.2
<b>AIRLINES</b>			
Spirit Airlines, Inc. ....	35,516	771,052	1.4
<b>ELECTRICAL EQUIPMENT</b>			
Eaton Corp. PLC .....	1,384	226,215	0.4
<b>MACHINERY</b>			
Alstom SA (a) .....	8,563	224,830	0.4
Altra Industrial Motion Corp. ....	16,567	971,158	1.9
		<u>1,195,988</u>	<u>2.3</u>
<b>PROFESSIONAL SERVICES</b>			
Recruit Holdings Co., Ltd. ....	5,000	161,776	0.3
<b>TRADING COMPANIES &amp; DISTRIBUTORS</b>			
Ashtead Group PLC .....	3,409	208,067	0.4
<b>TRANSPORTATION INFRASTRUCTURE</b>			
Atlas Corp. ....	2,601	39,977	0.1
		<u>3,217,369</u>	<u>6.1</u>

**AB SICAV I**  
**Multi-Strategy Alternative Portfolio**

	Shares	Value (USD)	Net Assets %
<b>FINANCIALS</b>			
<b>BANKS</b>			
First Horizon Corp. ....	60,542	\$ 1,504,469	2.9%
HDFC Bank Ltd. (ADR) ....	3,990	281,574	0.5
		<u>1,786,043</u>	<u>3.4</u>
<b>CAPITAL MARKETS</b>			
Charles Schwab Corp. (The) ....	5,167	426,484	0.8
<b>INSURANCE</b>			
AIA Group Ltd. ....	20,200	205,123	0.4
<b>THRIFTS &amp; MORTGAGE FINANCE</b>			
Home Capital Group, Inc. ....	14,216	451,268	0.8
		<u>2,868,918</u>	<u>5.4</u>
<b>DIVERSIFIED</b>			
<b>SPECIAL PURPOSE ACQUISITION COMPANY</b>			
7 Acquisition Corp. - Class A ....	9,678	99,006	0.2
Arena Fortify Acquisition Corp. - Class A ....	14,512	148,893	0.3
CC Neuberger Principal Holdings III - Class A ....	15,610	157,037	0.3
Churchill Capital Corp. VII - Class A ....	3,521	35,175	0.1
Constellation Acquisition Corp. I ....	6,801	68,282	0.1
Crucible Acquisition Corp. - Class A ....	12,431	124,932	0.2
DP Cap Acquisition Corp. I - Class A ....	9,677	98,802	0.2
Everest Consolidator Acquisition Corp. ....	9,662	98,263	0.2
Focus Impact Acquisition Corp. - Class A ....	14,900	150,192	0.3
Fortress Capital Acquisition Corp. - Class A ....	13,725	138,073	0.2
Global Partner Acquisition Corp. II - Class A ....	13,725	138,142	0.3
Group Nine Acquisition Corp. - Class A ....	6,862	68,894	0.1
Hudson Executive Investment Corp. II ....	14,485	145,864	0.3
LAVA Medtech Acquisition Corp. - Class A ....	6,775	69,037	0.1
New Vista Acquisition Corp. - Class A ....	14,060	140,881	0.3
North Atlantic Acquisition Corp. ....	14,483	145,699	0.3
Pontem Corp. - Class A ....	13,725	137,799	0.2
Powered Brands - Class A ....	14,840	148,994	0.3
Pyrophyte Acquisition Corp. - Class A ....	4,839	49,600	0.1
Rigel Resource Acquisition Corp. - Class A ....	9,678	98,716	0.2
RMG Acquisition Corp. III - Class A ....	2,264	22,685	0.0
Thunder Bridge Capital Partners III, Inc. ....	3,773	37,919	0.1
TLG Acquisition One Corp. - Class A ....	14,503	146,045	0.3
VectoIQ Acquisition Corp. II - Class A ....	6,862	68,963	0.1
		<u>2,537,893</u>	<u>4.8</u>
<b>CONSUMER DISCRETIONARY</b>			
<b>AUTO COMPONENTS</b>			
Aptiv PLC ....	1,841	196,379	0.4
<b>HOTELS, RESTAURANTS &amp; LEISURE</b>			
Compass Group PLC ....	10,984	250,413	0.5
<b>HOUSEHOLD DURABLES</b>			
iRobot Corp. ....	21,202	1,104,412	2.1
<b>INTERNET &amp; DIRECT MARKETING RETAIL</b>			
Amazon.com, Inc. ....	1,966	189,798	0.3
Poshmark, Inc. - Class A ....	10,879	193,972	0.4
		<u>383,770</u>	<u>0.7</u>
<b>SPECIALTY RETAIL</b>			
TJX Cos., Inc. (The) ....	2,439	195,242	0.3
<b>TEXTILES, APPAREL &amp; LUXURY GOODS</b>			
NIKE, Inc. - Class B ....	1,401	153,676	0.3
		<u>2,283,892</u>	<u>4.3</u>
<b>COMMUNICATION SERVICES</b>			
<b>DIVERSIFIED TELECOMMUNICATION SERVICES</b>			
Shaw Communications, Inc. - Class B ....	1,737	47,404	0.1
<b>ENTERTAINMENT</b>			
Activision Blizzard, Inc. ....	19,584	1,448,237	2.7
Walt Disney Co. (The) ....	1,395	136,528	0.3
		<u>1,584,765</u>	<u>3.0</u>
<b>MEDIA</b>			
TEGNA, Inc. ....	12,998	256,581	0.5
		<u>1,888,750</u>	<u>3.6</u>
<b>MATERIALS</b>			
<b>CHEMICALS</b>			
Sika AG ....	543	138,769	0.3

	Shares	Value (USD)	Net Assets %
<b>METALS &amp; MINING</b>			
Turquoise Hill Resources Ltd. ....	25,391	\$ 795,056	1.5%
<b>PAPER &amp; FOREST PRODUCTS</b>			
Resolute Forest Products, Inc. ....	13,576	286,454	0.5
		<u>1,220,279</u>	<u>2.3</u>
<b>UTILITIES</b>			
<b>ELECTRIC UTILITIES</b>			
PNM Resources, Inc. ....	12,111	593,439	1.1
<b>GAS UTILITIES</b>			
South Jersey Industries, Inc. ....	15,336	532,159	1.0
		<u>1,125,598</u>	<u>2.1</u>
<b>REAL ESTATE</b>			
<b>EQUITY REAL ESTATE INVESTMENT TRUSTS (REITs)</b>			
American Tower Corp. ....	1,046	231,427	0.4
STORE Capital Corp. ....	16,053	512,091	1.0
		<u>743,518</u>	<u>1.4</u>
<b>REAL ESTATE MANAGEMENT &amp; DEVELOPMENT</b>			
Compute Health Acquisition Corp. - Class A ....	13,650	136,637	0.3
DiamondHead Holdings Corp. - Class A ....	7,755	77,666	0.1
		<u>214,303</u>	<u>0.4</u>
		<u>957,821</u>	<u>1.8</u>
<b>CONSUMER STAPLES</b>			
<b>BEVERAGES</b>			
Constellation Brands, Inc. - Class A ....	1,239	318,857	0.6
<b>FOOD &amp; STAPLES RETAILING</b>			
Albertsons Cos., Inc. - Class A ....	17,267	361,744	0.7
<b>FOOD PRODUCTS</b>			
Nestle SA (REG) ....	2,188	260,423	0.5
		<u>941,024</u>	<u>1.8</u>
		<u>30,118,070</u>	<u>56.9</u>
<b>WARRANTS</b>			
<b>CONSUMER STAPLES</b>			
<b>FOOD PRODUCTS</b>			
Benson Hill, Inc., A-CW22, expiring 12/24/2025 ....	2,889	983	0.0
<b>DIVERSIFIED</b>			
<b>SPECIAL PURPOSE ACQUISITION COMPANY</b>			
7 Acquisition Corp., - Class A, expiring 11/05/2026 ....	4,839	327	0.0
Arena Fortify Acquisition Corp., A-CW28, expiring 11/15/2028 ....	7,256	1	0.0
Austerlitz Acquisition Corp. I, - Class A, expiring 02/19/2026 ....	3,617	1	0.0
Churchill Capital Corp. VII, - Class A, expiring 02/17/2026 ....	705	21	0.0
Constellation Acquisition Corp. I, A-CW27, expiring 01/29/2028 ....	2,267	43	0.0
Crucible Acquisition Corp., A-CW25, expiring 01/07/2025 ....	4,143	4	0.0
DiamondHead Holdings Corp., A-CW28, expiring 01/28/2028 ....	1,938	174	0.0
DP Cap Acquisition Corp. I, - Class A, expiring 11/12/2028 ....	4,838	181	0.0
Everest Consolidator Acquisition Corp., expiring 07/19/2023 ....	4,831	97	0.0
Focus Impact Acquisition Corp., expiring 10/28/2026 ....	7,450	401	0.0
Fortress Capital Acquisition Corp., expiring 01/15/2026 ....	2,745	77	0.0
Global Partner Acquisition Corp. II, - Class A, expiring 01/11/2028 ....	2,287	13	0.0
Group Nine Acquisition Corp., expiring 01/20/2028 ....	2,287	8	0.0
Hudson Executive Investment Corp. II, expiring 01/28/2026 ....	3,621	2	0.0
LAVA Medtech Acquisition Corp., - Class A, expiring 10/29/2026 ....	3,387	102	0.0
New Vista Acquisition Corp., - Class A, expiring 02/19/2026 ....	4,686	328	0.0
North Atlantic Acquisition Corp., - Class A, expiring 10/20/2025 ....	4,827	59	0.0
Pontem Corp., expiring 12/31/2027 ....	4,575	359	0.0
Powered Brands, - Class A, expiring 01/09/2026 ....	4,946	198	0.0
Pyrophyte Acquisition Corp., - Class A, expiring 05/03/2028 ....	2,419	95	0.0
Rigel Resource Acquisition Corp., - Class A, expiring 11/09/2026 ....	4,839	484	0.0
RMG Acquisition Corp. III, - Class A, expiring 12/31/2027 ....	452	9	0.0
Thunder Bridge Capital Partners III, Inc., - Class A, expiring 02/15/2028 ....	754	56	0.0
TLG Acquisition One Corp., expiring 02/01/2028 ....	4,834	169	0.0
VectoIQ Acquisition Corp. II, - Class A, expiring 01/11/2028 ....	1,372	3	0.0
		<u>3,212</u>	<u>0.0</u>
<b>FINANCIALS</b>			
<b>BANKS</b>			
Compute Health Acquisition Corp. - Class A, expiring 12/31/2027 ....	3,412	393	0.0
<b>CAPITAL MARKETS</b>			
CC Neuberger Principal Holdings III expiring 12/31/2027 ....	3,122	312	0.0
		<u>705</u>	<u>0.0</u>
		<u>4,900</u>	<u>0.0</u>
		<u>30,122,970</u>	<u>56.9</u>



**AB SICAV I**  
**Multi-Strategy Alternative Portfolio**

	Rate	Date	Shares/Principals (-)/(000)	Value (USD)	Net Assets %
<b>MONEY MARKET INSTRUMENTS</b>					
<b>U.S. TREASURY BILLS</b>					
U.S. Treasury Bill(b) .....	0.00%	12/29/2022	USD 1,198	\$ 1,194,716	2.2%
U.S. Treasury Bill .....	0.00%	12/01/2022	362	361,465	0.7
				<u>1,556,181</u>	<u>2.9</u>
				<u>31,679,151</u>	<u>59.8</u>
<b>OTHER TRANSFERABLE SECURITIES</b>					
<b>COMMON STOCKS</b>					
<b>CONSUMER STAPLES</b>					
<b>FOOD &amp; STAPLES RETAILING</b>					
Progenics Pharmaceuticals, Inc. (c) .....			57,701	0	0.0
<b>Total Investments</b>				<u>\$ 31,679,151</u>	<u>59.8%</u>
(cost \$31,486,628) .....					
<b>Time Deposits</b>					
ANZ, London(d) .....	1.57 %	—		311	0.0
BBH, Grand Cayman(d) .....	3.80 %	—		882	0.0
BNP Paribas, Paris(d) .....	0.65 %	—		1,319	0.0
BNP Paribas, Paris(d) .....	2.57 %	—		71	0.0
Credit Suisse, Zurich(d) .....	(0.08)%	—		19,872	0.0
HSBC, Hong Kong(d) .....	2.65 %	—		1,770	0.0
HSBC, Paris(d) .....	0.73 %	—		407,679	0.8
Nordea, Oslo(d) .....	1.28 %	—		33	0.0
Scotiabank, Toronto(d) .....	2.60 %	—		42,708	0.1
SEB, Stockholm(d) .....	0.78 %	—		307,784	0.6
SMBC, London(d) .....	(0.28)%	—		7,043	0.0
SMBC, London(d) .....	1.92 %	—		1,116	0.0
SMBC, Tokyo(d) .....	3.18 %	—		4,596,078	8.7
<b>Total Time Deposits</b> .....				<u>5,386,666</u>	<u>10.2</u>
<b>Other assets less liabilities</b> .....				<u>15,874,613</u>	<u>30.0</u>
<b>Net Assets</b> .....				<u>\$ 52,940,430</u>	<u>100.0%</u>

**FUTURES**

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation/ (Depreciation)
<b>Long</b>					
10 Yr Australian Bond Futures .....	12/15/2022	25	\$ 2,017,299	\$ 2,047,442	\$ 30,143
10 Yr Mini Japan Government Bond Futures .....	12/12/2022	12	1,289,080	1,292,983	3,903
Euro STOXX 50 Index Futures .....	12/16/2022	38	1,481,845	1,589,315	107,470
FTSE 100 Index Futures .....	12/16/2022	28	2,410,733	2,574,825	164,092
FTSE KLCI Futures .....	12/30/2022	88	1,473,951	1,475,277	1,326
FTSE Taiwan Index Futures .....	12/29/2022	22	1,141,406	1,157,195	15,789
FTSE/JSE Top 40 Futures .....	12/15/2022	64	2,442,390	2,550,680	108,290
Hang Seng Index Futures .....	12/29/2022	9	1,018,506	1,081,261	62,755
Long Gilt Futures .....	03/29/2023	1	125,840	126,539	699
Mexican Bolsa Index Futures .....	12/16/2022	10	242,325	267,700	25,375
S&P/TSX 60 Index Futures .....	12/15/2022	5	895,245	922,053	26,808
SET 50 Futures .....	12/29/2022	265	1,486,584	1,502,463	15,879
SPI 200 Futures .....	12/15/2022	2	241,782	249,972	8,190
TOPIX Index Futures .....	12/08/2022	8	1,162,213	1,166,448	4,235
U.S. T-Note 10 Yr (CBT) Futures .....	03/22/2023	12	1,354,875	1,362,000	7,125
<b>Short</b>					
Canadian 10 Yr Bond Futures .....	03/22/2023	42	3,901,038	3,926,016	(24,978)
Euro-Bund Futures .....	12/08/2022	5	730,096	732,999	(2,903)
FTSE China A50 Futures .....	12/29/2022	97	1,188,075	1,237,913	(49,838)
FTSE/JSE Top 40 Futures .....	12/15/2022	18	662,535	717,379	(54,844)
MSCI EAFE Futures .....	12/16/2022	19	1,784,385	1,880,810	(96,425)
MSCI Singapore IX ETS Futures .....	12/29/2022	137	2,981,697	3,011,319	(29,622)
OMXS 30 Index Futures .....	12/16/2022	67	1,331,215	1,356,907	(25,692)
S&P 500 E-Mini Futures .....	12/16/2022	24	4,706,996	4,897,500	(190,504)
SGX Nifty 50 Futures .....	12/29/2022	39	1,425,301	1,482,806	(57,505)
WIG20 Index Futures .....	12/16/2022	100	765,627	775,522	(9,895)
					<u>\$ 39,873</u>
				Appreciation	\$ 582,079
				Depreciation	\$ (542,206)

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty		Contracts to Deliver (000)		In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Bank of America, NA	CHF	573	USD	597	12/07/2022	\$ (8,433)
Bank of America, NA	EUR	1,688	USD	1,751	12/21/2022	(8,481)
Bank of America, NA	SEK	24,196	USD	2,318	12/21/2022	10,872
Bank of America, NA	KRW	1,175,140	USD	822	01/30/2023	(79,761)
Barclays Bank PLC	MYR	17,806	USD	3,984	12/15/2022	(42,197)
Barclays Bank PLC	USD	2,606	MYR	11,888	12/15/2022	82,085
Barclays Bank PLC	USD	3,473	MYR	15,332	12/15/2022	(6,256)
Barclays Bank PLC	ZAR	26,236	USD	1,443	12/15/2022	(73,333)
Barclays Bank PLC	INR	7,654	USD	94	12/21/2022	(509)
Barclays Bank PLC	TWD	9,710	USD	301	12/21/2022	(16,504)
Barclays Bank PLC	USD	524	CAD	697	12/21/2022	(5,765)
Barclays Bank PLC	USD	1,059	INR	88,073	12/21/2022	23,330
Barclays Bank PLC	USD	776	NZD	1,259	12/21/2022	17,342
Barclays Bank PLC	USD	3,001	MXN	58,612	01/19/2023	10,111
Barclays Bank PLC	IDR	12,506,086	USD	803	01/26/2023	4,901
Barclays Bank PLC	IDR	23,159,599	USD	1,475	01/26/2023	(3,053)
Barclays Bank PLC	PHP	97,583	USD	1,658	01/26/2023	(69,524)
Barclays Bank PLC	USD	1,048	IDR	16,469,366	01/26/2023	3,106
Barclays Bank PLC	KRW	835,625	USD	602	01/30/2023	(38,884)
Barclays Bank PLC	USD	2,395	HUF	953,790	01/30/2023	(10,865)
Barclays Bank PLC	USD	868	KRW	1,221,815	01/30/2023	70,071
Barclays Bank PLC	USD	3,053	USD	420	02/16/2023	(15,650)
Barclays Bank PLC	USD	430	CNH	3,070	02/16/2023	8,851
BNP Paribas SA	USD	1,239	COP	6,040,308	01/19/2023	728
BNP Paribas SA	USD	3,457	IDR	53,921,268	01/26/2023	(15,335)
Brown Brothers Harriman & Co.	NOK	2,493	USD	235	12/01/2022	(18,353)
Brown Brothers Harriman & Co.	SEK	3,565	USD	324	12/01/2022	(15,260)
Brown Brothers Harriman & Co.	USD	240	NOK	2,493	12/01/2022	13,111
Brown Brothers Harriman & Co.	USD	323	SEK	3,565	12/01/2022	16,172
Brown Brothers Harriman & Co.	JPY	5,227	USD	35	12/02/2022	(2,478)
Brown Brothers Harriman & Co.	USD	36	JPY	5,227	12/02/2022	1,371
Brown Brothers Harriman & Co.	USD	464	ZAR	8,102	12/15/2022	4,850
Brown Brothers Harriman & Co.	ZAR	1,246	USD	68	12/15/2022	(3,705)
Brown Brothers Harriman & Co.	CHF	110	USD	117	12/21/2022	333
Brown Brothers Harriman & Co.	NOK	936	USD	94	12/21/2022	(1,514)
Brown Brothers Harriman & Co.	USD	197	EUR	189	12/21/2022	150
Brown Brothers Harriman & Co.	USD	72	NOK	717	12/21/2022	1,244
Brown Brothers Harriman & Co.	USD	318	SEK	3,326	12/21/2022	(696)
Brown Brothers Harriman & Co.	AUD	32	USD	20	01/19/2023	(1,491)
Brown Brothers Harriman & Co.	CAD	606	USD	453	01/19/2023	1,914
Brown Brothers Harriman & Co.	CAD	37	USD	27	01/19/2023	(203)
Brown Brothers Harriman & Co.	USD	20	AUD	32	01/19/2023	1,277
Brown Brothers Harriman & Co.	USD	110	CAD	148	01/19/2023	509
Brown Brothers Harriman & Co.	USD	1,164	THB	41,643	01/19/2023	23,514
Brown Brothers Harriman & Co.+	AUD	79,385	USD	51,083	12/05/2022	(2,804,026)
Brown Brothers Harriman & Co.+	GBP	1,050	USD	1,210	12/05/2022	(55,603)
Brown Brothers Harriman & Co.+	USD	101,693	AUD	154,787	12/05/2022	3,377,581
Brown Brothers Harriman & Co.+	USD	2,388	GBP	2,044	12/05/2022	75,565
Brown Brothers Harriman & Co.+	EUR	5	USD	5	12/27/2022	(59)
Brown Brothers Harriman & Co.+	USD	366	EUR	356	12/27/2022	5,285
Citibank, NA	CAD	1,253	USD	918	01/19/2023	(14,078)
Citibank, NA	USD	1,162	PHP	69,336	01/26/2023	65,888
Deutsche Bank AG	USD	574	CHF	573	12/07/2022	31,370
Deutsche Bank AG	ZAR	10,739	USD	589	12/15/2022	(31,587)
Deutsche Bank AG	INR	70,419	USD	849	12/21/2022	(16,253)
Deutsche Bank AG	TWD	37,956	USD	1,214	12/21/2022	(28,381)
Deutsche Bank AG	USD	3,239	CAD	4,307	12/21/2022	(35,614)
Deutsche Bank AG	USD	2,353	TWD	74,315	12/21/2022	79,089
Deutsche Bank AG	THB	169,245	USD	4,597	01/19/2023	(227,244)
Deutsche Bank AG	PHP	63,503	USD	1,109	01/26/2023	(15,851)
Deutsche Bank AG	USD	1,792	PLN	8,158	01/30/2023	5,795
Deutsche Bank AG	CNH	22,982	USD	3,211	02/16/2023	(70,456)
Goldman Sachs Bank USA	USD	364	BRL	1,962	12/02/2022	13,792
Goldman Sachs Bank USA	MYR	3,051	USD	682	12/15/2022	(8,309)
Goldman Sachs Bank USA	USD	609	ZAR	10,523	12/15/2022	(764)
Goldman Sachs Bank USA	INR	18,131	USD	224	12/21/2022	686
Goldman Sachs Bank USA	JPY	92,112	USD	663	12/21/2022	(5,587)
Goldman Sachs Bank USA	USD	3,704	INR	301,405	12/21/2022	327
Goldman Sachs Bank USA	PEN	889	USD	231	01/19/2023	638
Goldman Sachs Bank USA	USD	1,741	PHP	103,251	01/26/2023	86,881
Goldman Sachs Bank USA	CNH	8,622	USD	1,184	02/16/2023	(46,830)
HSBC Bank USA	PEN	2,427	USD	631	01/19/2023	445
JPMorgan Chase Bank, NA	BRL	903	USD	169	12/02/2022	(5,292)
JPMorgan Chase Bank, NA	USD	364	BRL	1,962	12/02/2022	13,878

**AB SICAV I**  
**Multi-Strategy Alternative Portfolio**

Counterparty		Contracts to Deliver (000)		In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
JPMorgan Chase Bank, NA	AUD	2,326	USD	1,572	12/21/2022	\$ (8,354)
JPMorgan Chase Bank, NA	CHF	2,990	USD	3,183	12/21/2022	15,232
JPMorgan Chase Bank, NA	GBP	3,037	USD	3,586	12/21/2022	(77,509)
JPMorgan Chase Bank, NA	TWD	36,217	USD	1,134	12/21/2022	(51,917)
JPMorgan Chase Bank, NA	USD	714	GBP	601	12/21/2022	10,762
JPMorgan Chase Bank, NA	USD	3,164	JPY	441,026	12/21/2022	38,575
JPMorgan Chase Bank, NA	USD	250	PHP	14,375	01/26/2023	4,817
JPMorgan Chase Bank, NA	CZK	56,388	USD	2,400	01/30/2023	(2,647)
JPMorgan Chase Bank, NA	USD	1,454	CNH	10,370	02/16/2023	26,720
Morgan Stanley Capital Services LLC	BRL	3,021	USD	560	12/02/2022	(21,669)
Morgan Stanley Capital Services LLC	MYR	13,462	USD	2,867	12/15/2022	(176,402)
Morgan Stanley Capital Services LLC	USD	843	MYR	3,807	12/15/2022	17,992
Morgan Stanley Capital Services LLC	NZD	1,267	USD	775	12/21/2022	(23,646)
Morgan Stanley Capital Services LLC	TWD	14,32	5 USD	450	12/21/2022	(18,972)
Morgan Stanley Capital Services LLC	USD	557	BRL	3,021	01/04/2023	21,512
Royal Bank of Scotland PLC	MYR	4,810	USD	1,076	12/15/2022	(11,535)
Royal Bank of Scotland PLC	USD	598	MYR	2,653	12/15/2022	1,679
Standard Chartered Bank	TWD	14,325	USD	450	12/21/2022	(18,760)
Standard Chartered Bank	USD	3,218	AUD	4,796	12/21/2022	40,470
UBS AG	CLP	1,111,747	USD	1,233	01/19/2023	(5,001)
						\$ 10,225
					Appreciation	\$ 4,230,821
					Depreciation	\$ (4,220,596)

+ 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)	CHF 80	04/04/2032	1 Day SARON	0.903%	\$ (5,244)
Morgan Stanley & Co. LLC/(LCH Group)	CHF 460	05/25/2032	1 Day SARON	1.241%	(16,196)
Morgan Stanley & Co. LLC/(LCH Group)	CHF 290	07/11/2032	1 Day SARON	1.579%	(1,134)
Morgan Stanley & Co. LLC/(LCH Group)	CHF 80	07/21/2032	1 Day SARON	1.637%	122
Morgan Stanley & Co. LLC/(LCH Group)	NZD 40	08/22/2032	3 Month BKBM	3.721%	(1,294)
Morgan Stanley & Co. LLC/(LCH Group)	NOK 90	08/22/2032	6 Month NIBOR	3.159%	(76)
Morgan Stanley & Co. LLC/(LCH Group)	CHF 170	08/22/2032	1 Day SARON	1.365%	(4,257)
Morgan Stanley & Co. LLC/(LCH Group)	SEK 1,980	09/15/2032	2.907%	3 Month STIBOR	(3,033)
Morgan Stanley & Co. LLC/(LCH Group)	CHF 360	09/27/2032	1 Day SARON	2.129%	17,506
Morgan Stanley & Co. LLC/(LCH Group)	SEK 24,420	09/27/2032	3.115%	3 Month STIBOR	(78,947)
Morgan Stanley & Co. LLC/(LCH Group)	NZD 1,390	09/28/2032	3 Month BKBM	4.378%	597
Morgan Stanley & Co. LLC/(LCH Group)	CHF 180	10/03/2032	1 Day SARON	2.117%	8,546
Morgan Stanley & Co. LLC/(LCH Group)	NOK 12,750	10/03/2032	6 Month NIBOR	3.567%	33,555
Morgan Stanley & Co. LLC/(LCH Group)	SEK 2,590	10/25/2032	3.225%	3 Month STIBOR	(10,928)
Morgan Stanley & Co. LLC/(LCH Group)	SEK 1,040	10/27/2032	3.102%	3 Month STIBOR	(3,331)
Morgan Stanley & Co. LLC/(LCH Group)	CHF 220	11/30/2032	1 Day SARON	1.625%	(216)
Morgan Stanley & Co. LLC/(LCH Group)	NOK 5,860	11/30/2032	6 Month NIBOR	3.310%	1,591
Total					\$ 62,739
				Appreciation	\$ 61,917
				Depreciation	\$ (124,656)

**TOTAL RETURN SWAPS**

Counterparty & Referenced Obligation	# of Shares or Units	Rate Paid/Received	Notional Amount (000)	Maturity Date	Unrealized Appreciation/ (Depreciation)
<b>Receive Total Return on Reference Obligation</b>					
Bank of America, NA					
MLABERP	94,851	0.92%	USD 11,156	02/15/2023	\$ (260,451)
Barclays Bank PLC					
BCCFCTRP	2,800	0.35%	USD 1,441	03/15/2023	(24,102)
BCCFCTRP	421	0.35%	USD 217	12/15/2022	(3,624)
BCCFCTRP	191	0.35%	USD 98	03/15/2023	(1,644)
Goldman Sachs International					
Emis Group PLC	40,509	SONIA Plus 0.35%	GBP 751	07/15/2025	26,818
Flagstar Bancorp, Inc.	168	SOFR Plus 0.35%	USD 7	07/15/2025	(344)
GSABFUS2	241,439	0.00%	USD 22,637	10/15/2025	(132,792)
GSISBT10	13,277	0.00%	USD 1,921	12/15/2022	34,669
GSISBT10	6,396	0.00%	USD 961	12/15/2022	16,701
GSISBT10	203	0.00%	USD 31	12/15/2022	530

Counterparty & Referenced Obligation	# of Shares or Units	Rate Paid/Received	Notional Amount (000)	Maturity Date	Unrealized Appreciation/ (Depreciation)
GSISE10A	24,193	0.00%	USD 1,813	02/15/2023	\$ 14,758
GSISE10A	3,592	0.00%	USD 269	02/15/2023	2,191
GSISFT10	13,238	0.00%	USD 1,671	12/15/2022	(31,425)
GSISFT10	5,513	0.00%	USD 696	12/15/2022	(13,087)
GSISFT10	464	0.00%	USD 59	12/15/2022	(1,102)
Micro Focus International PLC	6,462	SONIA Plus 0.35%	GBP 33	07/15/2025	1,217
Shaw Communications, Inc.	54,723	CDOR Plus 0.35%	CAD 1,914	07/15/2025	(10,192)
Umpqua Holdings Corp.	72,473	SOFR Plus 0.35%	USD 1,367	07/15/2025	68,056
JPMorgan Chase Bank, NA					
AVEVA Group PLC	6,894	SONIA Plus 0.35%	GBP 219	08/14/2023	9,116
Black Knight, Inc.	20,045	OBFR Plus 0.40%	USD 1,352	08/14/2023	(109,186)
ContourGlobal PLC	19,024	SONIA Plus 0.35%	GBP 48	08/14/2023	(260)
HomeServe PLC	70,355	SONIA Plus 0.35%	GBP 824	08/14/2023	17,256
JPABSA1	86,259	0.14%	USD 8,765	11/30/2022	(9,299)
PNM Resources, Inc.	18,944	OBFR Plus 0.40%	USD 937	08/14/2023	(8,525)
Silicon Motion Technology Corp.	9,812	OBFR Plus 0.40%	USD 854	08/14/2023	(265,158)
Summit Industrial Income REIT	24,777	CDOR Plus 0.40%	CAD 557	08/14/2023	1,643
VMware, Inc.	12,831	OBFR Plus 0.40%	USD 1,585	08/14/2023	(26,313)
Yamana Gold, Inc.	251,681	OBFR Plus 0.40%	USD 1,341	08/14/2023	26,191
Morgan Stanley Capital Services LLC					
IAA, Inc.	15,795	FedFundEffective Plus 0.38%	USD 611	10/18/2023	(20,485)
Micro Focus International PLC	55,770	SONIA Plus 0.54%	GBP 288	10/18/2023	18,761
Moneygram International, Inc.	35,118	FedFundEffective Plus 0.38%	USD 366	10/18/2023	17,208
MSABETFR	97,815	0.14%	USD 11,574	02/15/2023	(46,589)
Siemens Gamesa Renewable Energy	5,918	EURIBOR Plus 0.50%	EUR 106	10/18/2023	6,907
Spirit Airlines, Inc.	10,850	FedFundEffective Plus 0.38%	USD 275	10/18/2023	(39,161)
Swiss Market Index Futures	40	0.00%	CHF 429	12/16/2022	18,081
Swiss Market Index Futures	10	0.00%	CHF 110	12/16/2022	1,275
<b>Pay Total Return on Reference Obligation</b>					
Goldman Sachs International					
Columbia Banking System, Inc.	18,858	SOFR Minus 0.32%	USD 640	07/15/2025	34,592
Columbia Banking System, Inc.	5,612	SOFR Minus 0.34%	USD 181	07/15/2025	(9,971)
Columbia Banking System, Inc.	6,020	SOFR Minus 0.33%	USD 179	07/15/2025	(25,937)
Columbia Banking System, Inc.	4,025S	OFR Minus 0.35%	USD 130	07/15/2025	(7,276)
Columbia Banking System, Inc.	4,017	SOFR Minus 0.30%	USD 119	07/15/2025	(18,028)
Columbia Banking System, Inc.	1,999	SOFR Minus 0.31%	USD 61	07/15/2025	(6,890)
Columbia Banking System, Inc.	1,148	SOFR Minus 2.32%	USD 35	07/15/2025	(4,377)
Columbia Banking System, Inc.	1,117	SOFR Minus 0.36%	USD 34	07/15/2025	(4,234)
Columbia Banking System, Inc.	383	SOFR Minus 1.56%	USD 11	07/15/2025	(1,876)
New York Community Bancorp	681	SOFR Minus 0.47%	USD 7	07/15/2025	370
JPMorgan Chase Bank, NA					
Broadcom, Inc.	1,091	OBFR Minus 0.28%	USD 606	08/14/2023	4,969
Broadcom, Inc.	490	OBFR Minus 0.29%	USD 242	08/14/2023	(28,437)
Broadcom, Inc.	35	OBFR Minus 0.30%	USD 18	08/14/2023	(1,643)
Intercontinental Exchange, Inc.	2,096	OBFR Minus 0.28%	USD 207	08/14/2023	(20,187)
Intercontinental Exchange, Inc.	319	OBFR Minus 0.30%	USD 32	08/14/2023	(2,508)
Intercontinental Exchange, Inc.	312	OBFR Minus 0.29%	USD 30	08/14/2023	(4,097)
Intercontinental Exchange, Inc.	159	OBFR Minus 0.78%	USD 16	08/14/2023	(1,217)
MaxLinear, Inc.	2,704	OBFR Minus 0.28%	USD 104	08/14/2023	5,200
MaxLinear, Inc.	469	OBFR Minus 0.29%	USD 16	08/14/2023	(1,455)
MaxLinear, Inc.	317	OBFR Minus 0.30%	USD 13	08/14/2023	9,380
MaxLinear, Inc.	317	OBFR Minus 1.04%	USD 11	08/14/2023	(626)
Morgan Stanley Capital Services LLC					
Agnico Eagle Mines Ltd.	9,463	FedFundEffective Plus 3.53%	USD 434	10/18/2023	(42,550)
IBOVESPA Futures	11	0.00%	BRL 1,293	12/14/2022	10,124
IBOVESPA Futures	3	0.00%	BRL 349	12/14/2022	2,258
KOSPI 200 Futures	500,000	0.00%	KRW 158,865	12/08/2022	(728)
Pan American Silver Corp.	40,219	FedFundEffective Plus 3.53%	USD 558	10/18/2023	(100,728)
Ritchie Bros Auctioneers, Inc.	9,167	FedFundEffective Plus 3.53%	USD 478	10/18/2023	(25,284)
Total					\$ (963,517)
				Appreciation	\$ 348,271
				Depreciation	\$ (1,311,788)
Total for Swaps					\$ (1,026,256)

- (a) Represents entire or partial securities out on loan. See Note L for securities lending information.
- (b) Position, or a position thereof, has been segregated to collateralize derivatives.
- (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
CDOR	– Canadian Dealer Offered Rate
EAFE	– Europe, Australia, and Far East
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
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
TOPIX	– Tokyo Price Index
TSX	– Toronto Stock Exchange

	Shares	Value (EUR)	Net Assets %
<b>TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET</b>			
<b>COMMON STOCKS</b>			
<b>FINANCIALS</b>			
<b>BANKS</b>			
ABN AMRO Bank NV (GDR) .....	512,230	€ 6,267,134	1.2%
Banco Bilbao Vizcaya Argentaria SA .....	1,770,983	9,938,757	1.9
Bank of Ireland Group PLC .....	1,364,414	10,653,344	2.1
BNP Paribas SA .....	186,840	9,982,861	1.9
Erste Group Bank AG .....	231,700	6,858,320	1.3
KBC Group NV .....	124,186	6,549,570	1.3
Natwest Group PLC .....	3,735,595	11,315,687	2.2
		<u>61,565,673</u>	<u>11.9</u>
<b>CAPITAL MARKETS</b>			
Euronext NV .....	142,823	10,388,945	2.0
IG Group Holdings PLC .....	910,020	8,625,525	1.7
		<u>19,014,470</u>	<u>3.7</u>
<b>DIVERSIFIED FINANCIAL SERVICES</b>			
Eurazeo SE .....	140,513	8,409,703	1.6
<b>INSURANCE</b>			
Hiscox Ltd. ....	83,524	966,527	0.2
NN Group NV .....	173,640	7,053,257	1.3
		<u>8,019,784</u>	<u>1.5</u>
		<u>97,009,630</u>	<u>18.7</u>
<b>INDUSTRIALS</b>			
<b>AEROSPACE &amp; DEFENSE</b>			
Airbus SE .....	94,440	10,312,848	2.0
BAE Systems PLC .....	1,164,778	11,081,984	2.1
Saab AB - Class B .....	295,643	10,447,146	2.0
Safran SA .....	108,038	12,685,822	2.5
		<u>44,527,800</u>	<u>8.6</u>
<b>AIRLINES</b>			
Wizz Air Holdings PLC .....	163,658	4,205,977	0.8
<b>ELECTRICAL EQUIPMENT</b>			
Prysmian SpA .....	357,897	11,953,760	2.3
<b>INDUSTRIAL CONGLOMERATES</b>			
Melrose Industries PLC .....	3,790,081	5,792,970	1.1
Smiths Group PLC .....	377,390	6,933,672	1.4
		<u>12,726,642</u>	<u>2.5</u>
<b>PROFESSIONAL SERVICES</b>			
Teleperformance .....	51,602	11,115,071	2.1
		<u>84,529,250</u>	<u>16.3</u>
<b>HEALTH CARE</b>			
<b>HEALTH CARE EQUIPMENT &amp; SUPPLIES</b>			
ConvaTec Group PLC .....	4,207,832	11,203,388	2.2
Getinge AB - Class B .....	403,416	8,883,984	1.7
		<u>20,087,372</u>	<u>3.9</u>
<b>HEALTH CARE PROVIDERS &amp; SERVICES</b>			
Fresenius SE & Co. KGaA .....	430,060	11,422,394	2.2
<b>LIFE SCIENCES TOOLS &amp; SERVICES</b>			
Gerresheimer AG .....	74,550	5,233,410	1.0
<b>PHARMACEUTICALS</b>			
Roche Holding AG (Genusschein) .....	72,598	22,778,477	4.4
Sanofi .....	152,317	13,172,374	2.6
		<u>35,950,851</u>	<u>7.0</u>
		<u>72,694,027</u>	<u>14.1</u>
<b>CONSUMER DISCRETIONARY</b>			
<b>AUTO COMPONENTS</b>			
Faurecia SE .....	434,445	6,844,681	1.3
<b>AUTOMOBILES</b>			
Stellantis NV .....	670,099	9,973,753	1.9
<b>HOTELS, RESTAURANTS &amp; LEISURE</b>			
Entain PLC .....	516,854	8,381,110	1.6
<b>HOUSEHOLD DURABLES</b>			
Persimmon PLC .....	199,710	2,938,141	0.6
<b>SPECIALTY RETAIL</b>			
Kingfisher PLC .....	1,623,393	4,526,959	0.9

	Rate	Date	Shares	Value (EUR)	Net Assets %
<b>TEXTILES, APPAREL &amp; LUXURY GOODS</b>					
Burberry Group PLC .....			396,430	€ 9,981,839	2.0%
HUGO BOSS AG .....			136,273	7,274,253	1.4
Pandora A/S .....			153,734	10,904,993	2.1
				<u>28,161,085</u>	<u>5.5</u>
				<u>60,825,729</u>	<u>11.8</u>
<b>CONSUMER STAPLES</b>					
<b>BEVERAGES</b>					
Pernod Ricard SA .....			57,290	10,824,946	2.1
<b>FOOD &amp; STAPLES RETAILING</b>					
Koninklijke Ahold Delhaize NV .....			403,966	11,236,314	2.2
<b>FOOD PRODUCTS</b>					
Mowi ASA .....			156,771	2,346,191	0.4
Nestle SA (REG) .....			233,660	26,757,788	5.2
Salmar ASA .....			66,891	2,249,073	0.4
				<u>31,353,052</u>	<u>6.0</u>
				<u>53,414,312</u>	<u>10.3</u>
<b>ENERGY</b>					
<b>OIL, GAS &amp; CONSUMABLE FUELS</b>					
Repsol SA .....			629,621	9,318,391	1.8
Shell PLC .....			1,134,804	32,078,031	6.2
				<u>41,396,422</u>	<u>8.0</u>
<b>MATERIALS</b>					
<b>CHEMICALS</b>					
Arkema SA .....			90,099	7,579,128	1.5
<b>CONSTRUCTION MATERIALS</b>					
CRH PLC .....			258,410	9,822,164	1.9
<b>METALS &amp; MINING</b>					
Anglo American PLC .....			228,400	9,001,557	1.7
ArcelorMittal SA .....			294,582	7,603,161	1.5
Endeavour Mining PLC .....			245,705	4,919,225	0.9
				<u>21,523,943</u>	<u>4.1</u>
				<u>38,925,235</u>	<u>7.5</u>
<b>COMMUNICATION SERVICES</b>					
<b>DIVERSIFIED TELECOMMUNICATION SERVICES</b>					
Deutsche Telekom AG (REG) .....			758,657	14,722,498	2.9
<b>ENTERTAINMENT</b>					
Ubisoft Entertainment SA .....			195,180	5,187,884	1.0
				<u>19,910,382</u>	<u>3.9</u>
<b>UTILITIES</b>					
<b>ELECTRIC UTILITIES</b>					
EDP - Energias de Portugal SA .....			2,455,057	11,094,402	2.1
Enel SpA .....			1,583,505	8,129,715	1.6
				<u>19,224,117</u>	<u>3.7</u>
<b>INFORMATION TECHNOLOGY</b>					
<b>SEMICONDUCTORS &amp; SEMICONDUCTOR EQUIPMENT</b>					
ASM International NV .....			19,467	5,041,953	1.0
NXP Semiconductors NV .....			46,798	7,991,998	1.5
				<u>13,033,951</u>	<u>2.5</u>
<b>REAL ESTATE</b>					
<b>REAL ESTATE MANAGEMENT &amp; DEVELOPMENT</b>					
Aroundtown SA .....			1,377,049	3,160,327	0.6
CA Immobilien Anlagen AG .....			198,538	6,293,655	1.2
				<u>9,453,982</u>	<u>1.8</u>
<b>Total Investments</b>				<u>€510,417,037</u>	<u>98.6%</u>
<b>Time Deposits</b>					
ANZ, London(a) .....	1.57 %	–		51,249	0.0
BBH, Grand Cayman(a) .....	0.65 %	–		50,872	0.0
Credit Suisse, Zurich(a) .....	(0.08) %	–		50,792	0.0
Nordea, Oslo(a) .....	1.28 %	–		77,910	0.0
SEB, Stockholm(a) .....	0.78 %	–		50,110	0.0
SMBC, Tokyo(a) .....	0.73 %	–		1,477,288	0.3
SMBC, Tokyo(a) .....	1.92 %	–		156,969	0.0
SMBC, Tokyo(a) .....	3.18 %	–		244,536	0.1
<b>Total Time Deposits</b> .....				<u>2,159,726</u>	<u>0.4</u>
<b>Other assets less liabilities</b> .....				<u>5,282,800</u>	<u>1.0</u>
<b>Net Assets</b> .....				<u>€517,859,563</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	NOK	19,554	EUR	1,895	12/01/2022	€ (9,542)
Bank of America, NA	SEK	18,392	EUR	1,677	12/01/2022	1,851
Bank of America, NA	CHF	1,779	EUR	1,856	12/07/2022	41,966
Bank of America, NA	EUR	1,889	NOK	19,554	02/03/2023	9,906
Barclays Bank PLC	CHF	1,909	EUR	1,943	12/07/2022	(3,535)
BNP Paribas SA	SEK	98,589	EUR	9,041	12/01/2022	62,325
BNP Paribas SA	EUR	9,037	SEK	98,589	02/03/2023	(64,035)
Brown Brothers Harriman & Co.	EUR	1	SEK	11	12/01/2022	2
Brown Brothers Harriman & Co.	SEK	22,949	EUR	2,101	12/01/2022	11,080
Brown Brothers Harriman & Co.	CHF	4,355	EUR	4,532	12/07/2022	91,719
Brown Brothers Harriman & Co.	EUR	1,573	CHF	1,549	12/07/2022	6,503
Brown Brothers Harriman & Co.	EUR	6,817	CHF	6,601	12/07/2022	(86,397)
Brown Brothers Harriman & Co.+	AUD	10,107	EUR	6,544	12/05/2022	(48,369)
Brown Brothers Harriman & Co.+	EUR	12,778	AUD	19,740	12/05/2022	96,567
Brown Brothers Harriman & Co.+	EUR	0*	AUD	0*	12/05/2022	0
Brown Brothers Harriman & Co.+	EUR	2,468	SGD	3,401	12/05/2022	12,072
Brown Brothers Harriman & Co.+	EUR	2,427	SGD	3,513	12/05/2022	(26,145)
Brown Brothers Harriman & Co.+	EUR	43	USD	45	12/05/2022	13
Brown Brothers Harriman & Co.+	EUR	53,545	USD	54,351	12/05/2022	(1,325,886)
Brown Brothers Harriman & Co.+	SGD	3,455	EUR	2,466	12/05/2022	26,013
Brown Brothers Harriman & Co.+	SGD	54	EUR	38	12/05/2022	(126)
Brown Brothers Harriman & Co.+	USD	27,316	EUR	27,480	12/05/2022	1,235,049
Brown Brothers Harriman & Co.+	USD	30	EUR	29	12/05/2022	(16)
Brown Brothers Harriman & Co.+	EUR	521	HKD	4,185	12/28/2022	(7,283)
Citibank, NA	EUR	7,813	SEK	84,381	12/01/2022	(127,633)
Citibank, NA	CHF	1,800	EUR	1,864	12/07/2022	28,976
Deutsche Bank AG	EUR	3,120	SEK	34,281	12/01/2022	2,017
Deutsche Bank AG	EUR	1,348	SEK	14,628	12/01/2022	(15,940)
Deutsche Bank AG	SEK	18,185	EUR	1,664	12/01/2022	7,459
HSBC Bank USA	EUR	27,108	CHF	26,363	12/07/2022	(229,274)
JPMorgan Chase Bank, NA	SEK	14,628	EUR	1,337	12/01/2022	5,255
JPMorgan Chase Bank, NA	SEK	14,777	EUR	1,341	12/01/2022	(4,832)
JPMorgan Chase Bank, NA	SEK	17,311	EUR	1,584	02/03/2023	8,837
Morgan Stanley & Co., Inc.	EUR	1,447	CHF	1,417	12/07/2022	(2,570)
Royal Bank of Scotland PLC	EUR	1,316	SEK	14,208	12/01/2022	(21,780)
Royal Bank of Scotland PLC	SEK	9,186	EUR	844	12/01/2022	6,985
Royal Bank of Scotland PLC	GBP	4,080	EUR	4,665	01/18/2023	(42,734)
UBS AG	EUR	1,869	NOK	19,554	12/01/2022	35,661
UBS AG	EUR	4,530	SEK	49,197	12/01/2022	(49,870)
UBS AG	CHF	1,517	EUR	1,589	12/07/2022	42,297
						€ (333,414)
					Appreciation	€ 1,732,553
					Depreciation	€ (2,065,967)

+ Used for share class hedging purposes.

\* Contracts amount less than 500.

(a) 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 %
<b>TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET</b>			
<b>COMMON STOCKS</b>			
<b>FINANCIALS</b>			
<b>BANKS</b>			
ABN AMRO Bank NV (GDR) .....	682,100	€ 8,345,494	1.8%
Banco Bilbao Vizcaya Argentaria SA .....	2,318,095	13,009,149	2.7
Bank of Ireland Group PLC .....	1,285,035	10,033,553	2.1
BNP Paribas SA .....	229,096	12,240,599	2.6
Erste Group Bank AG .....	346,400	10,253,440	2.2
KBC Group NV .....	160,390	8,458,969	1.8
		<u>62,341,204</u>	<u>13.2</u>
<b>CAPITAL MARKETS</b>			
Azimut Holding SpA .....	231,759	4,507,713	1.0
Euronext NV .....	168,269	12,239,887	2.6
		<u>16,747,600</u>	<u>3.6</u>
<b>DIVERSIFIED FINANCIAL SERVICES</b>			
Eurazeo SE .....	145,571	8,712,424	1.8
<b>INSURANCE</b>			
AXA SA .....	308,160	8,326,483	1.8
NN Group NV .....	220,900	8,972,958	1.9
Talanx AG .....	244,780	10,417,837	2.2
		<u>27,717,278</u>	<u>5.9</u>
		<u>115,518,506</u>	<u>24.5</u>
<b>INDUSTRIALS</b>			
<b>AEROSPACE &amp; DEFENSE</b>			
Airbus SE .....	117,658	12,848,254	2.8
BAE Systems PLC .....	896,020	8,524,954	1.8
Safran SA .....	105,139	12,345,421	2.6
		<u>33,718,629</u>	<u>7.2</u>
<b>ELECTRICAL EQUIPMENT</b>			
Prysmian SpA .....	328,641	10,976,610	2.3
TKH Group NV .....	137,133	5,120,546	1.1
		<u>16,097,156</u>	<u>3.4</u>
<b>MACHINERY</b>			
Alstom SA (a) .....	219,017	5,444,763	1.1
<b>PROFESSIONAL SERVICES</b>			
Teleperformance .....	43,491	9,367,961	2.0
		<u>64,628,509</u>	<u>13.7</u>
<b>ENERGY</b>			
<b>OIL, GAS &amp; CONSUMABLE FUELS</b>			
Repsol SA .....	524,260	7,759,048	1.6
Shell PLC .....	441,190	12,471,323	2.7
TotalEnergies SE .....	440,143	26,545,024	5.6
		<u>46,775,395</u>	<u>9.9</u>
<b>CONSUMER DISCRETIONARY</b>			
<b>AUTO COMPONENTS</b>			
Faurecia SE .....	431,362	6,796,108	1.4
<b>AUTOMOBILES</b>			
Stellantis NV .....	915,256	13,622,671	2.9
Volkswagen AG (Preference Shares) .....	39,449	5,518,915	1.2
		<u>19,141,586</u>	<u>4.1</u>
<b>HOTELS, RESTAURANTS &amp; LEISURE</b>			
Entain PLC .....	370,660	6,010,483	1.3
<b>TEXTILES, APPAREL &amp; LUXURY GOODS</b>			
HUGO BOSS AG .....	128,421	6,855,113	1.4
		<u>38,803,290</u>	<u>8.2</u>
<b>HEALTH CARE</b>			
<b>HEALTH CARE PROVIDERS &amp; SERVICES</b>			
Fresenius SE & Co. KGaA .....	382,640	10,162,918	2.2
<b>LIFE SCIENCES TOOLS &amp; SERVICES</b>			
Gerresheimer AG .....	95,830	6,727,266	1.4
<b>PHARMACEUTICALS</b>			
Sanofi .....	241,129	20,852,836	4.4
		<u>37,743,020</u>	<u>8.0</u>
<b>MATERIALS</b>			
<b>CHEMICALS</b>			
Arkema SA .....	110,104	9,261,948	2.0

	Rate	Date	Shares	Value (EUR)	Net Assets %
<b>CONSTRUCTION MATERIALS</b>					
CRH PLC .....			255,798	€ 9,722,882	2.1%
<b>CONTAINERS &amp; PACKAGING</b>					
Smurfit Kappa Group PLC .....			277,085	9,484,620	2.0
<b>METALS &amp; MINING</b>					
ArcelorMittal SA .....			319,118	8,236,436	1.7
				<u>36,705,886</u>	<u>7.8</u>
<b>CONSUMER STAPLES</b>					
<b>BEVERAGES</b>					
Pernod Ricard SA .....			75,157	14,200,915	3.0
<b>FOOD &amp; STAPLES RETAILING</b>					
Koninklijke Ahold Delhaize NV .....			518,338	14,417,572	3.1
<b>FOOD PRODUCTS</b>					
Mowi ASA .....			136,340	2,040,426	0.4
Salmar ASA .....			147,039	4,943,886	1.1
				<u>6,984,312</u>	<u>1.5</u>
				<u>35,602,799</u>	<u>7.6</u>
<b>UTILITIES</b>					
<b>ELECTRIC UTILITIES</b>					
EDP - Energias de Portugal SA .....			3,576,153	16,160,635	3.5
Enel SpA .....			2,400,613	12,324,747	2.6
				<u>28,485,382</u>	<u>6.1</u>
<b>COMMUNICATION SERVICES</b>					
<b>DIVERSIFIED TELECOMMUNICATION SERVICES</b>					
Deutsche Telekom AG (REG) .....			728,864	14,144,335	3.0
<b>ENTERTAINMENT</b>					
Ubisoft Entertainment SA .....			215,572	5,729,904	1.2
<b>MEDIA</b>					
Criteo SA (Sponsored ADR) .....			177,162	4,655,954	1.0
				<u>24,530,193</u>	<u>5.2</u>
<b>INFORMATION TECHNOLOGY</b>					
<b>SEMICONDUCTORS &amp; SEMICONDUCTOR EQUIPMENT</b>					
ASM International NV .....			47,780	12,375,020	2.6
NXP Semiconductors NV .....			56,481	9,645,626	2.1
				<u>22,020,646</u>	<u>4.7</u>
<b>REAL ESTATE</b>					
<b>REAL ESTATE MANAGEMENT &amp; DEVELOPMENT</b>					
Aroundtown SA (a) .....			1,749,007	4,013,971	0.8
CA Immobilien Anlagen AG (a) .....			366,775	11,626,768	2.5
				<u>15,640,739</u>	<u>3.3</u>
<b>Total Investments</b>					
(cost €449,142,498) .....				<u>€466,454,365</u>	<u>99.0%</u>
<b>Time Deposits</b>					
DBS Bank, Singapore(b) .....	3.18 %		–	365,055	0.1
Nordea, Oslo(b) .....	1.28 %		–	68,510	0.0
SMBC, Tokyo(b) .....	0.73 %		–	3,290,742	0.7
SMBC, Tokyo(b) .....	1.92 %		–	46,732	0.0
<b>Total Time Deposits</b> .....				<u>3,771,039</u>	<u>0.8</u>
<b>Other assets less liabilities</b> .....				789,147	0.2
<b>Net Assets</b> .....				<u>€471,014,551</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	568	EUR	658	12/15/2022	€ 990
Bank of America, NA. ....	USD	541	EUR	535	12/15/2022	10,514
Brown Brothers Harriman & Co. ....	EUR	375	GBP	331	12/15/2022	7,151
Brown Brothers Harriman & Co. ....	GBP	22,270	EUR	25,425	12/15/2022	(317,330)
Brown Brothers Harriman & Co. ....	AUD	3	EUR	2	12/05/2022	(12)
Brown Brothers Harriman & Co. ....	EUR	3	AUD	5	12/05/2022	24
Brown Brothers Harriman & Co. ....	EUR	8	GBP	7	12/05/2022	106
Brown Brothers Harriman & Co. ....	EUR	7	GBP	6	12/05/2022	(12)
Brown Brothers Harriman & Co. ....	EUR	268	PLN	1,263	12/05/2022	2,142
Brown Brothers Harriman & Co. ....	EUR	94	SGD	134	12/05/2022	464

Counterparty		Contracts to Deliver (000)		In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Brown Brothers Harriman & Co.+.....	EUR	91	SGD	128	12/05/2022	€ (975)
Brown Brothers Harriman & Co.+.....	EUR	396	USD	414	12/05/2022	1,676
Brown Brothers Harriman & Co.+.....	EUR	78,316	USD	79,516	12/05/2022	(1,918,031)
Brown Brothers Harriman & Co.+.....	GBP	6	EUR	7	12/05/2022	8
Brown Brothers Harriman & Co.+.....	GBP	0*	EUR	0*	12/05/2022	(1)
Brown Brothers Harriman & Co.+.....	PLN	635	EUR	135	12/05/2022	(1,486)
Brown Brothers Harriman & Co.+.....	SGD	129	EUR	92	12/05/2022	970
Brown Brothers Harriman & Co.+.....	SGD	3	EUR	2	12/05/2022	(9)
Brown Brothers Harriman & Co.+.....	USD	40,248	EUR	40,456	12/05/2022	1,785,932
Goldman Sachs Bank USA.....	NOK	62,605	EUR	6,088	12/15/2022	(5,733)
HSBC Bank USA.....	GBP	591	EUR	676	12/15/2022	(7,456)
Morgan Stanley & Co. LLC.....	EUR	733	GBP	644	12/15/2022	11,767
Morgan Stanley & Co. LLC.....	USD	7,944	EUR	7,823	12/15/2022	116,395
State Street Bank & Trust Co.....	USD	741	EUR	714	12/15/2022	(4,385)
						€ (317,291)
					Appreciation	€ 1,938,139
					Depreciation	€ (2,255,430)

+ 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  
 EUR – Euro  
 GBP – Great British Pound  
 NOK – Norwegian Krone  
 PLN – Polish Zloty  
 SGD – Singapore Dollar

**Glossary:**

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

See notes to financial statements.

	Shares	Value (USD)	Net Assets %
<b>TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET</b>			
<b>COMMON STOCKS</b>			
<b>INFORMATION TECHNOLOGY</b>			
<b>COMMUNICATIONS EQUIPMENT</b>			
Arista Networks, Inc. ....	1,045,997	\$ 145,707,382	2.3%
Motorola Solutions, Inc. ....	295,003	80,299,817	1.2
		<u>226,007,199</u>	<u>3.5</u>
<b>ELECTRONIC EQUIPMENT, INSTRUMENTS &amp; COMPONENTS</b>			
Amphenol Corp. - Class A ....	991,563	79,751,412	1.3
Cognex Corp. ....	562,549	28,003,689	0.4
Zebra Technologies Corp. - Class A ....	180,447	48,771,215	0.8
		<u>156,526,316</u>	<u>2.5</u>
<b>IT SERVICES</b>			
EPAM Systems, Inc. ....	343,698	126,680,209	2.0
PayPal Holdings, Inc. ....	993,936	77,934,521	1.2
Visa, Inc. - Class A ....	1,662,249	360,708,033	5.7
		<u>565,322,763</u>	<u>8.9</u>
<b>SEMICONDUCTORS &amp; SEMICONDUCTOR EQUIPMENT</b>			
ASML Holding NV (REG) ....	99,944	60,777,945	1.0
Entegris, Inc. ....	614,989	47,532,500	0.7
NVIDIA Corp. ....	812,446	137,490,237	2.2
QUALCOMM, Inc. ....	1,432,355	181,178,584	2.8
		<u>426,979,266</u>	<u>6.7</u>
<b>SOFTWARE</b>			
Adobe, Inc. ....	271,776	93,743,696	1.5
Autodesk, Inc. ....	298,653	60,312,973	0.9
Cadence Design Systems, Inc. ....	247,329	42,550,481	0.7
Fortinet, Inc. ....	2,708,784	143,998,957	2.3
Manhattan Associates, Inc. ....	216,865	27,311,978	0.4
Microsoft Corp. ....	2,248,312	573,634,324	9.0
PTC, Inc. ....	363,512	46,242,362	0.7
Roper Technologies, Inc. ....	251,157	110,230,296	1.7
ServiceNow, Inc. ....	56,170	23,383,571	0.4
Synopsys, Inc. ....	167,707	56,943,235	0.9
Tyler Technologies, Inc. ....	177,929	60,983,385	0.9
		<u>1,239,335,258</u>	<u>19.4</u>
		<u>2,614,170,802</u>	<u>41.0</u>
<b>HEALTH CARE</b>			
<b>BIOTECHNOLOGY</b>			
Genmab A/S (Sponsored ADR) ....	622,193	28,950,640	0.4
Vertex Pharmaceuticals, Inc. ....	786,156	248,739,759	3.9
		<u>277,690,399</u>	<u>4.3</u>
<b>HEALTH CARE EQUIPMENT &amp; SUPPLIES</b>			
ABIOMED, Inc. ....	113,752	42,974,368	0.7
Align Technology, Inc. ....	100,358	19,736,404	0.3
Edwards Lifesciences Corp. ....	1,936,960	149,630,160	2.3
IDEXX Laboratories, Inc. ....	296,710	126,359,888	2.0
Intuitive Surgical, Inc. ....	697,994	188,730,598	3.0
		<u>527,431,418</u>	<u>8.3</u>
<b>HEALTH CARE PROVIDERS &amp; SERVICES</b>			
UnitedHealth Group, Inc. ....	653,502	357,962,255	5.6
<b>HEALTH CARE TECHNOLOGY</b>			
Veeva Systems, Inc. - Class A ....	630,785	120,076,233	1.9
<b>LIFE SCIENCES TOOLS &amp; SERVICES</b>			
Illumina, Inc. ....	116,794	25,470,436	0.4
Mettler-Toledo International, Inc. ....	52,633	77,347,351	1.2
		<u>102,817,787</u>	<u>1.6</u>
<b>PHARMACEUTICALS</b>			
Zoetis, Inc. ....	1,376,822	212,223,343	3.3
		<u>1,598,201,435</u>	<u>25.0</u>
<b>CONSUMER DISCRETIONARY</b>			
<b>HOTELS, RESTAURANTS &amp; LEISURE</b>			
Chipotle Mexican Grill, Inc. ....	39,247	63,853,299	1.0
<b>INTERNET &amp; DIRECT MARKETING RETAIL</b>			
Amazon.com, Inc. ....	1,909,630	184,355,680	2.9
Etsy, Inc. ....	399,630	52,787,127	0.8
		<u>237,142,807</u>	<u>3.7</u>

	Rate	Date	Shares	Value (USD)	Net Assets %
<b>MULTILINE RETAIL</b>					
Dollar General Corp. . . . .			313,884	\$ 80,253,861	1.3%
<b>SPECIALTY RETAIL</b>					
Home Depot, Inc. (The) . . . . .			646,555	209,477,355	3.3
Tractor Supply Co. . . . .			171,491	38,810,128	0.6
				<u>248,287,483</u>	<u>3.9</u>
<b>TEXTILES, APPAREL &amp; LUXURY GOODS</b>					
NIKE, Inc. - Class B . . . . .			696,737	76,425,081	1.2
				<u>705,962,531</u>	<u>11.1</u>
<b>CONSUMER STAPLES</b>					
<b>BEVERAGES</b>					
Monster Beverage Corp. . . . .			2,058,753	211,763,333	3.3
<b>FOOD &amp; STAPLES RETAILING</b>					
Costco Wholesale Corp. . . . .			401,495	216,506,179	3.4
				<u>428,269,512</u>	<u>6.7</u>
<b>COMMUNICATION SERVICES</b>					
<b>INTERACTIVE MEDIA &amp; SERVICES</b>					
Alphabet, Inc. - Class C . . . . .			3,334,020	338,236,329	5.3
<b>INDUSTRIALS</b>					
<b>BUILDING PRODUCTS</b>					
Trex Co., Inc. . . . .			453,565	20,814,098	0.3
<b>COMMERCIAL SERVICES &amp; SUPPLIES</b>					
Copart, Inc. . . . .			1,900,669	126,508,528	2.0
<b>ELECTRICAL EQUIPMENT</b>					
AMETEK, Inc. . . . .			436,950	62,230,419	1.0
<b>MACHINERY</b>					
IDEX Corp. . . . .			254,065	60,337,897	0.9
				<u>269,890,942</u>	<u>4.2</u>
<b>FINANCIALS</b>					
<b>CAPITAL MARKETS</b>					
MSCI, Inc. . . . .			122,645	62,282,811	1.0
<b>MATERIALS</b>					
<b>CHEMICALS</b>					
Sherwin-Williams Co. (The) . . . . .			246,666	61,464,234	1.0
<b>Total Investments</b>				<u>\$ 6,078,478,596</u>	<u>95.3%</u>
<b>Time Deposits</b>					
ANZ, London(a) . . . . .	1.57 %	—		9,954	0.0
Barclays, London(a) . . . . .	3.18 %	—		2,594,612	0.0
BNP Paribas, Paris(a) . . . . .	2.57 %	—		752	0.0
BNP Paribas, Paris(a) . . . . .	2.65 %	—		8	0.0
SEB, Stockholm(a) . . . . .	3.18 %	—		245,363,299	3.9
SMBC, London(a) . . . . .	1.92 %	—		3	0.0
SMBC, London(a) . . . . .	3.18 %	—		43,877,695	0.7
SMBC, Tokyo(a) . . . . .	0.73 %	—		122,674	0.0
Standard Chartered Bank, Johannesburg(a) . . . . .	5.33 %	—		36,951	0.0
<b>Total Time Deposits</b>				<u>292,005,948</u>	<u>4.6</u>
<b>Other assets less liabilities</b>				<u>7,184,399</u>	<u>0.1</u>
<b>Net Assets</b>				<u>\$ 6,377,668,943</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	100,902	USD	65,134	12/05/2022	\$ (3,359,013)
Brown Brothers Harriman & Co.+ . . . .	EUR	2	USD	2	12/05/2022	0
Brown Brothers Harriman & Co.+ . . . .	EUR	107,227	USD	106,898	12/05/2022	(4,705,128)
Brown Brothers Harriman & Co.+ . . . .	GBP	2,289	USD	2,641	12/05/2022	(117,634)
Brown Brothers Harriman & Co.+ . . . .	PLN	42,545	USD	8,977	12/05/2022	(501,367)
Brown Brothers Harriman & Co.+ . . . .	SGD	28,297	USD	20,101	12/05/2022	(693,815)
Brown Brothers Harriman & Co.+ . . . .	USD	125,281	AUD	190,513	12/05/2022	4,040,787
Brown Brothers Harriman & Co.+ . . . .	USD	208,214	EUR	204,905	12/05/2022	5,052,974
Brown Brothers Harriman & Co.+ . . . .	USD	2,770	EUR	2,660	12/05/2022	(507)
Brown Brothers Harriman & Co.+ . . . .	USD	5,170	GBP	4,423	12/05/2022	161,123
Brown Brothers Harriman & Co.+ . . . .	USD	17,664	PLN	81,862	12/05/2022	574,338
Brown Brothers Harriman & Co.+ . . . .	USD	39,608	SGD	55,066	12/05/2022	858,687
Brown Brothers Harriman & Co.+ . . . .	USD	41,037	ZAR	743,933	12/05/2022	2,010,388

Counterparty		Contracts to Deliver (000)		In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Brown Brothers Harriman & Co.+.....	USD	43,811	ZAR	756,788	12/05/2022	\$ (19,597)
Brown Brothers Harriman & Co.+.....	ZAR	4,211	USD	246	12/05/2022	2,748
Brown Brothers Harriman & Co.+.....	ZAR	798,477	USD	44,191	12/05/2022	(2,012,469)
Brown Brothers Harriman & Co.+.....	CNH	9	USD	1	12/12/2022	11
Brown Brothers Harriman & Co.+.....	CNH	42	USD	6	12/12/2022	(93)
Brown Brothers Harriman & Co.+.....	USD	124	CNH	902	12/12/2022	2,958
Brown Brothers Harriman & Co.+.....	USD	12	CNH	82	12/12/2022	(13)
						<u>\$ 1,294,378</u>
					Appreciation	\$ 12,704,014
					Depreciation	\$ (11,409,636)

+ Used for share class hedging purposes.

(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  
 REG – Registered Shares

See notes to financial statements.

	Shares	Value (USD)	Net Assets %
<b>TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET</b>			
<b>COMMON STOCKS</b>			
<b>COMMUNICATION SERVICES</b>			
<b>DIVERSIFIED TELECOMMUNICATION SERVICES</b>			
BCE, Inc. ....	27,788	\$ 1,323,346	0.1%
Comcast Corp. - Class A ....	63,271	2,318,249	0.2
Deutsche Telekom AG (REG) ....	48,311	975,587	0.1
HKT Trust & HKT Ltd. - Class SS ....	1,380,000	1,674,880	0.1
Intelsat SA/Luxembourg ....	7,957	192,297	0.0
Nippon Telegraph & Telephone Corp. ....	72,600	2,008,342	0.2
Orange SA ....	20,164	204,959	0.0
Spark New Zealand Ltd. ....	776,545	2,520,100	0.2
Telefonica SA ....	172,658	644,109	0.0
		<u>11,861,869</u>	<u>0.9</u>
<b>ENTERTAINMENT</b>			
Electronic Arts, Inc. ....	30,144	3,942,232	0.3
Ubisoft Entertainment SA ....	19,610	542,396	0.1
		<u>4,484,628</u>	<u>0.4</u>
<b>INTERACTIVE MEDIA &amp; SERVICES</b>			
Alphabet, Inc. - Class A ....	32,065	3,238,244	0.2
Alphabet, Inc. - Class C ....	72,814	7,386,980	0.6
Auto Trader Group PLC ....	221,231	1,508,642	0.1
Kakaku.com, Inc. ....	39,200	689,243	0.1
		<u>12,823,109</u>	<u>1.0</u>
<b>MEDIA</b>			
Dentsu Group, Inc. ....	3,600	114,708	0.0
iHeartMedia, Inc. - Class A ....	1,495	12,020	0.0
Omnicom Group, Inc. ....	6,136	489,407	0.0
Trade Desk, Inc. (The) - Class A ....	16,631	867,140	0.1
		<u>1,483,275</u>	<u>0.1</u>
<b>WIRELESS TELECOMMUNICATION SERVICES</b>			
SoftBank Corp. ....	167,800	1,819,687	0.1
		<u>32,472,568</u>	<u>2.5</u>
<b>CONSUMER DISCRETIONARY</b>			
<b>AUTO COMPONENTS</b>			
Aisin Corp. ....	5,600	152,683	0.0
Lear Corp. ....	11,943	1,722,658	0.1
		<u>1,875,341</u>	<u>0.1</u>
<b>AUTOMOBILES</b>			
Tesla, Inc. ....	23,226	4,522,102	0.4
<b>HOTELS, RESTAURANTS &amp; LEISURE</b>			
Booking Holdings, Inc. ....	1,125	2,339,381	0.2
Domino's Pizza, Inc. ....	2,509	975,324	0.1
Marriott International, Inc./MD - Class A ....	4,385	725,060	0.1
MGM Resorts International ....	40,347	1,487,190	0.1
Sodexo SA ....	3,407	325,106	0.0
		<u>5,852,061</u>	<u>0.5</u>
<b>HOUSEHOLD DURABLES</b>			
Persimmon PLC ....	24,596	377,076	0.0
PulteGroup, Inc. ....	24,622	1,102,573	0.1
		<u>1,479,649</u>	<u>0.1</u>
<b>INTERNET &amp; DIRECT MARKETING RETAIL</b>			
Amazon.com, Inc. ....	40,337	3,894,134	0.3
ZOZO, Inc. ....	76,500	1,897,404	0.1
		<u>5,791,538</u>	<u>0.4</u>
<b>LEISURE PRODUCTS</b>			
Bandai Namco Holdings, Inc. ....	22,100	1,447,567	0.1
<b>SPECIALTY RETAIL</b>			
AutoZone, Inc. ....	2,152	5,550,008	0.4
O'Reilly Automotive, Inc. ....	1,190	1,028,803	0.1
Ulta Beauty, Inc. ....	4,060	1,887,250	0.1
		<u>8,466,061</u>	<u>0.6</u>
<b>TEXTILES, APPAREL &amp; LUXURY GOODS</b>			
Pandora A/S ....	4,548	335,732	0.0
		<u>29,770,051</u>	<u>2.2</u>
<b>CONSUMER STAPLES</b>			
<b>BEVERAGES</b>			
Coca-Cola Co. (The) ....	37,606	2,392,118	0.1

	Shares	Value (USD)	Net Assets %
Heineken Holding NV	4,411	\$ 330,716	0.0%
Keurig Dr Pepper, Inc.	25,597	989,836	0.1
Kirin Holdings Co., Ltd.	42,800	671,026	0.1
		<u>4,383,696</u>	<u>0.3</u>
<b>FOOD &amp; STAPLES RETAILING</b>			
George Weston Ltd.	1,040	130,237	0.0
Jeronimo Martins SGPS SA	65,958	1,455,081	0.1
Koninklijke Ahold Delhaize NV	121,113	3,505,529	0.3
Kroger Co. (The)	49,766	2,447,989	0.2
Loblaw Cos. Ltd.	5,675	512,170	0.0
Walmart, Inc.	7,016	1,069,379	0.1
		<u>9,120,385</u>	<u>0.7</u>
<b>FOOD PRODUCTS</b>			
Archer-Daniels-Midland Co.	28,939	2,821,553	0.2
Bunge Ltd.	24,167	2,533,668	0.1
Nestle SA (REG)	7,554	896,820	0.1
Salmar ASA	19,774	693,141	0.1
		<u>6,945,182</u>	<u>0.5</u>
<b>HOUSEHOLD PRODUCTS</b>			
Colgate-Palmolive Co.	17,186	1,331,571	0.1
Procter & Gamble Co. (The)	15,202	2,267,531	0.2
		<u>3,599,102</u>	<u>0.3</u>
<b>TOBACCO</b>			
Imperial Brands PLC	100,843	2,582,747	0.2
Philip Morris International, Inc.	9,596	956,433	0.1
		<u>3,539,180</u>	<u>0.3</u>
		<u>27,587,545</u>	<u>2.1</u>
<b>ENERGY</b>			
<b>OIL, GAS &amp; CONSUMABLE FUELS</b>			
Battalion Oil Corp.	1	11	0.0
Cenovus Energy, Inc.	51,356	1,021,279	0.1
Civitas Resources, Inc.	313	21,084	0.0
ConocoPhillips	25,807	3,187,422	0.3
Coterra Energy, Inc.	15,075	420,743	0.0
Denbury, Inc.	1,378	123,689	0.0
Devon Energy Corp.	13,518	926,253	0.1
Eni SpA	204,140	3,042,820	0.2
EOG Resources, Inc.	19,630	2,786,086	0.2
Equinor ASA	189,594	7,298,519	0.6
Exxon Mobil Corp.	3,068	341,591	0.0
Inpex Corp.	19,000	210,928	0.0
Marathon Petroleum Corp.	23,680	2,884,461	0.2
Repsol SA	112,105	1,726,516	0.1
Shell PLC	123,370	3,634,025	0.3
Suncor Energy, Inc.	38,722	1,273,222	0.1
Texas Pacific Land Corp.	548	1,420,712	0.1
Valero Energy Corp.	21,088	2,817,778	0.2
Woodside Energy Group Ltd.	48,016	1,215,313	0.1
		<u>34,352,452</u>	<u>2.6</u>
<b>FINANCIALS</b>			
<b>BANKS</b>			
Bank Leumi Le-Israel BM	278,989	2,512,847	0.2
CaixaBank SA	32,341	119,876	0.0
Citizens Financial Group, Inc.	33,647	1,425,960	0.1
Commerzbank AG	295,304	2,460,190	0.2
DBS Group Holdings Ltd.	57,800	1,494,751	0.1
Fifth Third Bancorp	10,864	395,015	0.0
JPMorgan Chase & Co.	21,093	2,914,631	0.2
KBC Group NV	9,684	531,470	0.0
KeyCorp	81,789	1,538,451	0.1
Mitsubishi UFJ Financial Group, Inc.	322,700	1,764,579	0.1
NatWest Group PLC	629,817	1,988,049	0.2
Nordea Bank Abp	271,187	2,827,595	0.2
Oversea-Chinese Banking Corp., Ltd.	300,600	2,748,090	0.2
Resona Holdings, Inc.	48,300	231,164	0.0
Royal Bank of Canada	34,582	3,439,304	0.3
Societe Generale SA	104,351	2,605,018	0.2
Toronto-Dominion Bank (The)	30,619	2,037,928	0.2
		<u>31,034,918</u>	<u>2.3</u>
<b>CAPITAL MARKETS</b>			
Ameriprise Financial, Inc.	2,271	753,859	0.1
Carlyle Group, Inc. (The)	53,383	1,663,948	0.1



	Shares	Value (USD)	Net Assets %
Goldman Sachs Group, Inc. (The)	7,218	\$ 2,787,231	0.2%
Houlihan Lokey, Inc.	22,764	2,238,839	0.2
Partners Group Holding AG	527	515,165	0.0
Singapore Exchange Ltd.	170,300	1,132,622	0.1
		<u>9,091,664</u>	<u>0.7</u>
<b>INSURANCE</b>			
Admiral Group PLC	22,811	557,007	0.0
Aon PLC	2,034	627,042	0.0
Aviva PLC	434,791	2,328,273	0.2
AXA SA	52,560	1,477,830	0.1
Fidelity National Financial, Inc.	58,256	2,351,212	0.2
Japan Post Holdings Co., Ltd.	333,300	2,601,907	0.2
Japan Post Insurance Co., Ltd.	144,800	2,398,129	0.2
Legal & General Group PLC	290,433	880,712	0.1
Lincoln National Corp.	23,410	911,585	0.1
Marsh & McLennan Cos., Inc.	13,285	2,300,696	0.2
Medibank Pvt Ltd.	992,803	1,974,424	0.1
MetLife, Inc.	17,441	1,337,725	0.1
NN Group NV	100,611	4,252,744	0.3
Principal Financial Group, Inc.	14,387	1,290,226	0.1
Progressive Corp. (The)	16,517	2,182,722	0.2
Prudential Financial, Inc.	23,711	2,561,499	0.2
Sampo Oyj - Class A	54,371	2,746,319	0.2
Willis Towers Watson PLC	10,706	2,635,389	0.2
		<u>35,415,441</u>	<u>2.7</u>
<b>MORTGAGE REAL ESTATE INVESTMENT TRUSTS (REITs)</b>			
Annaly Capital Management, Inc.	130,997	2,838,705	0.2
		<u>78,380,728</u>	<u>5.9</u>
<b>HEALTH CARE</b>			
<b>BIOTECHNOLOGY</b>			
AbbVie, Inc.	40,378	6,508,126	0.5
Alnylam Pharmaceuticals, Inc.	716	157,942	0.0
Amgen, Inc.	9,435	2,702,184	0.2
Genmab A/S	318	145,449	0.0
Moderna, Inc.	18,118	3,187,137	0.3
		<u>12,700,838</u>	<u>1.0</u>
<b>HEALTH CARE EQUIPMENT &amp; SUPPLIES</b>			
Coloplast A/S - Class B	3,503	408,569	0.0
Hologic, Inc.	26,858	2,045,505	0.2
		<u>2,454,074</u>	<u>0.2</u>
<b>HEALTH CARE PROVIDERS &amp; SERVICES</b>			
AmerisourceBergen Corp.	16,705	2,851,376	0.2
Cardinal Health, Inc.	33,386	2,676,556	0.2
Centene Corp.	55,130	4,799,066	0.3
CVS Health Corp.	37,888	3,860,029	0.3
Elevance Health, Inc.	1,992	1,061,577	0.1
Humana, Inc.	5,113	2,811,639	0.2
McKesson Corp.	7,722	2,947,333	0.2
Molina Healthcare, Inc.	6,504	2,190,352	0.2
UnitedHealth Group, Inc.	9,036	4,949,560	0.4
		<u>28,147,488</u>	<u>2.1</u>
<b>LIFE SCIENCES TOOLS &amp; SERVICES</b>			
Mettler-Toledo International, Inc.	2,019	2,967,042	0.2
Sartorius Stedim Biotech	244	82,088	0.0
Thermo Fisher Scientific, Inc.	1,078	603,917	0.1
		<u>3,653,047</u>	<u>0.3</u>
<b>PHARMACEUTICALS</b>			
Bayer AG (REG)	42,618	2,456,008	0.2
Chugai Pharmaceutical Co., Ltd.	42,000	1,102,238	0.1
Eli Lilly & Co.	16,230	6,022,628	0.4
Johnson & Johnson	14,323	2,549,494	0.2
Mallinckrodt PLC	192	2,078	0.0
Merck & Co., Inc.	49,406	5,440,589	0.4
Novo Nordisk A/S - Class B	68,143	8,428,312	0.6
Pfizer, Inc.	76,253	3,822,563	0.3
Roche Holding AG (BR)	2,260	903,761	0.1
Roche Holding AG (Genusschein)	21,983	7,150,719	0.5
Takeda Pharmaceutical Co., Ltd.	81,800	2,399,088	0.2
		<u>40,277,478</u>	<u>3.0</u>
		<u>87,232,925</u>	<u>6.6</u>

	Shares	Value (USD)	Net Assets %
<b>INDUSTRIALS</b>			
<b>AEROSPACE &amp; DEFENSE</b>			
BAE Systems PLC	247,647	\$ 2,455,268	0.2%
Dassault Aviation SA	661	104,001	0.0
Huntington Ingalls Industries, Inc.	10,150	2,354,394	0.2
		<u>4,913,663</u>	<u>0.4</u>
<b>BUILDING PRODUCTS</b>			
Assa Abloy AB - Class B	45,215	1,025,985	0.1
Owens Corning	26,848	2,385,176	0.2
		<u>3,411,161</u>	<u>0.3</u>
<b>CONSTRUCTION &amp; ENGINEERING</b>			
AECOM	12,459	1,059,015	0.1
WillScot Mobile Mini Holdings Corp.	556	26,805	0.0
		<u>1,085,820</u>	<u>0.1</u>
<b>MACHINERY</b>			
Caterpillar, Inc.	684	161,704	0.0
Cummins, Inc.	6,859	1,722,707	0.1
Snap-on, Inc.	10,597	2,549,638	0.2
		<u>4,434,049</u>	<u>0.3</u>
<b>MARINE</b>			
AP Moller - Maersk A/S - Class A	1,007	2,117,657	0.2
AP Moller - Maersk A/S - Class B	43	92,351	0.0
SITC International Holdings Co., Ltd.	342,000	746,091	0.1
ZIM Integrated Shipping Services Ltd.	84,292	1,771,818	0.1
		<u>4,727,917</u>	<u>0.4</u>
<b>PROFESSIONAL SERVICES</b>			
Booz Allen Hamilton Holding Corp.	16,987	1,807,416	0.2
RELX PLC	97,826	2,730,215	0.1
Thomson Reuters Corp.	7,999	941,874	0.1
Wolters Kluwer NV	29,270	3,204,220	0.2
		<u>8,683,725</u>	<u>0.6</u>
<b>ROAD &amp; RAIL</b>			
Canadian National Railway Co.	16,193	2,078,853	0.1
Knight-Swift Transportation Holdings, Inc.	21,065	1,167,633	0.1
		<u>3,246,486</u>	<u>0.2</u>
		<u>30,502,821</u>	<u>2.3</u>
<b>INFORMATION TECHNOLOGY</b>			
<b>COMMUNICATIONS EQUIPMENT</b>			
Juniper Networks, Inc.	69,752	2,318,557	0.2
<b>IT SERVICES</b>			
Amdocs Ltd.	613	54,471	0.0
Automatic Data Processing, Inc.	17,286	4,565,924	0.3
Capgemini SE	12,776	2,273,395	0.2
Fidelity National Information Services, Inc.	31,058	2,254,190	0.2
FleetCor Technologies, Inc.	1,339	262,712	0.0
Gartner, Inc.	3,898	1,365,742	0.1
Genpact Ltd.	46,586	2,148,080	0.2
International Business Machines Corp.	20,232	3,012,545	0.2
Mastercard, Inc. - Class A	16,402	5,845,672	0.4
Otsuka Corp.	42,400	1,403,201	0.1
Paychex, Inc.	28,218	3,499,879	0.3
VeriSign, Inc.	12,726	2,542,782	0.2
Visa, Inc. - Class A	15,969	3,465,273	0.3
		<u>32,693,866</u>	<u>2.5</u>
<b>SEMICONDUCTORS &amp; SEMICONDUCTOR EQUIPMENT</b>			
Broadcom, Inc.	9,167	5,051,292	0.4
Enphase Energy, Inc.	9,676	3,102,029	0.2
KLA Corp.	9,108	3,580,810	0.3
Micron Technology, Inc.	34,700	2,000,455	0.1
QUALCOMM, Inc.	2,679	338,867	0.0
Texas Instruments, Inc.	5,547	1,001,011	0.1
		<u>15,074,464</u>	<u>1.1</u>
<b>SOFTWARE</b>			
Adobe, Inc.	4,705	1,622,896	0.1
Autodesk, Inc.	12,272	2,478,330	0.2
Avaya Holdings Corp.	457	442	0.0
Bentley Systems, Inc. - Class B	29,963	1,186,834	0.1
Cadence Design Systems, Inc.	15,760	2,711,350	0.2
Constellation Software, Inc./Canada	1,896	3,056,547	0.2
CrowdStrike Holdings, Inc. - Class A	5,216	613,662	0.0

	Shares	Value (USD)	Net Assets %
Dropbox, Inc. - Class A	110,709	\$ 2,608,304	0.2%
Fair Isaac Corp.	1,573	974,820	0.1
Fortinet, Inc.	41,970	2,231,125	0.2
Microsoft Corp.	62,592	15,969,723	1.2
NortonLifeLock, Inc.	231,056	5,305,046	0.4
Oracle Corp.	49,937	4,146,269	0.3
Palo Alto Networks, Inc.	13,693	2,326,441	0.2
Sage Group PLC (The)	79,173	760,142	0.1
ServiceNow, Inc.	9,782	4,072,247	0.3
Synopsys, Inc.	4,519	1,534,381	0.1
VMware, Inc. - Class A	19,415	2,358,728	0.2
		<u>53,957,287</u>	<u>4.1</u>
<b>TECHNOLOGY HARDWARE, STORAGE &amp; PERIPHERALS</b>			
Apple, Inc.	111,959	16,573,291	1.2
NetApp, Inc.	35,794	2,420,032	0.2
Ricoh Co., Ltd.	301,200	2,368,768	0.2
		<u>21,362,091</u>	<u>1.6</u>
		<u>125,406,265</u>	<u>9.5</u>
<b>MATERIALS</b>			
<b>CHEMICALS</b>			
Mitsubishi Chemical Holdings Corp.	120,400	635,786	0.0
OCI NV	55,204	2,331,129	0.2
Sumitomo Chemical Co., Ltd.	655,600	2,364,319	0.2
		<u>5,331,234</u>	<u>0.4</u>
<b>CONSTRUCTION MATERIALS</b>			
GCC SAB de CV	14,130	101,087	0.0
<b>CONTAINERS &amp; PACKAGING</b>			
Packaging Corp. of America	5,308	721,304	0.1
<b>METALS &amp; MINING</b>			
Anglo American PLC	45,098	1,852,125	0.1
BHP Group Ltd.	44,236	1,366,746	0.1
Fortescue Metals Group Ltd.	210,748	2,772,216	0.2
Glencore PLC	83,606	567,817	0.0
Nippon Steel Corp.	157,800	2,505,442	0.2
Rio Tinto Ltd.	26,942	2,004,608	0.2
Teck Resources Ltd. - Class B	69,245	2,566,670	0.2
		<u>13,635,624</u>	<u>1.0</u>
		<u>19,789,249</u>	<u>1.5</u>
<b>REAL ESTATE</b>			
<b>DIVERSIFIED REAL ESTATE ACTIVITIES</b>			
City Developments Ltd.	21,100	128,546	0.0
Daito Trust Construction Co., Ltd.	800	88,754	0.0
Mitsui Fudosan Co., Ltd.	31,300	629,332	0.1
Sun Hung Kai Properties Ltd.	32,000	383,871	0.0
Tokyu Fudosan Holdings Corp.	16,100	86,510	0.0
		<u>1,317,013</u>	<u>0.1</u>
<b>DIVERSIFIED REITs</b>			
Alexander & Baldwin, Inc.	5,930	117,117	0.0
Armada Hoffer Properties, Inc.	17,140	208,251	0.0
Charter Hall Long Wale REIT	43,040	130,000	0.0
Essential Properties Realty Trust, Inc.	10,480	243,241	0.1
ICADE	3,170	130,035	0.0
Merlin Properties Socimi SA	18,710	172,695	0.0
United Urban Investment Corp.	108	120,600	0.0
		<u>1,121,939</u>	<u>0.1</u>
<b>EQUITY REAL ESTATE INVESTMENT TRUSTS (REITs)</b>			
Extra Space Storage, Inc.	11,438	1,837,972	0.1
Iron Mountain, Inc.	46,916	2,548,946	0.2
Land Securities Group PLC	116,117	859,573	0.1
Link REIT (The)	120,900	812,610	0.0
Medical Properties Trust, Inc.	185,312	2,431,293	0.2
Nippon Building Fund, Inc.	191	885,220	0.1
Simon Property Group, Inc.	7,083	845,993	0.0
Stockland	888,769	2,292,358	0.2
Vornado Realty Trust	3,275	82,825	0.0
Weyerhaeuser Co.	71,997	2,355,022	0.2
		<u>14,951,812</u>	<u>1.1</u>
<b>HEALTH CARE REITs</b>			
Assura PLC	111,426	71,983	0.0
Cofinimmo SA	860	74,188	0.0
Ventas, Inc.	9,760	454,133	0.0

	Shares	Value (USD)	Net Assets %
Welltower, Inc. ....	8,320	\$ 590,970	0.1%
		<u>1,191,274</u>	<u>0.1</u>
<b>HOTEL &amp; RESORT REITs</b>			
Invincible Investment Corp. ....	653	225,327	0.0
Park Hotels & Resorts, Inc. ....	12,320	158,066	0.0
RLJ Lodging Trust ....	12,770	<u>154,772</u>	<u>0.0</u>
		<u>538,165</u>	<u>0.0</u>
<b>INDUSTRIAL REITs</b>			
Americold Realty Trust, Inc. ....	8,880	265,068	0.0
Ascendas Real Estate Investment Trust ....	67,500	138,398	0.0
Centuria Industrial REIT ....	66,260	144,816	0.0
Dream Industrial Real Estate Investment Trust ....	21,370	192,070	0.0
GLP J-Reit ....	62	69,143	0.0
Mapletree Logistics Trust ....	94,400	111,692	0.0
Mitsui Fudosan Logistics Park, Inc. ....	34	122,985	0.0
Plymouth Industrial REIT, Inc. ....	5,820	120,474	0.0
Prologis, Inc. ....	11,649	1,372,136	0.1
Rexford Industrial Realty, Inc. ....	4,590	253,781	0.0
Segro PLC ....	36,960	352,270	0.1
STAG Industrial, Inc. ....	8,720	<u>286,975</u>	<u>0.1</u>
		<u>3,429,808</u>	<u>0.3</u>
<b>OFFICE REITs</b>			
Alexandria Real Estate Equities, Inc. ....	680	105,815	0.0
City Office REIT, Inc. ....	16,560	163,778	0.0
Cousins Properties, Inc. ....	9,150	241,377	0.1
Daiwa Office Investment Corp. ....	45	220,617	0.0
Derwent London PLC ....	4,060	114,699	0.0
Kenedix Office Investment Corp. - Class A ....	48	<u>117,315</u>	<u>0.0</u>
		<u>963,601</u>	<u>0.1</u>
<b>REAL ESTATE DEVELOPMENT</b>			
CK Asset Holdings Ltd. ....	22,000	131,111	0.0
Instone Real Estate Group SE ....	7,560	<u>66,790</u>	<u>0.0</u>
		<u>197,901</u>	<u>0.0</u>
<b>REAL ESTATE MANAGEMENT &amp; DEVELOPMENT</b>			
Nomura Real Estate Holdings, Inc. ....	67,200	<u>1,615,642</u>	<u>0.1</u>
<b>REAL ESTATE OPERATING COMPANIES</b>			
Azrieli Group Ltd. ....	1,160	81,633	0.0
CTP NV ....	7,950	86,699	0.0
Hongkong Land Holdings Ltd. ....	33,100	132,731	0.0
Hulic Co., Ltd. ....	11,600	96,856	0.0
Shurgard Self Storage SA ....	1,750	76,029	0.0
TAG Immobilien AG ....	9,813	58,205	0.0
Vonovia SE ....	12,750	311,657	0.1
Wihlborgs Fastigheter AB ....	28,630	<u>222,320</u>	<u>0.0</u>
		<u>1,066,130</u>	<u>0.1</u>
<b>REAL ESTATE SERVICES</b>			
Unibail-Rodamco-Westfield ....	1,700	<u>89,583</u>	<u>0.0</u>
<b>RESIDENTIAL REITs</b>			
American Homes 4 Rent - Class A ....	10,630	351,534	0.0
Equity LifeStyle Properties, Inc. ....	3,340	221,843	0.0
Equity Residential ....	8,410	545,473	0.1
Essex Property Trust, Inc. ....	1,930	425,333	0.0
Independence Realty Trust, Inc. ....	16,360	296,443	0.0
Kenedix Residential Next Investment Corp. ....	42	63,537	0.0
Killam Apartment Real Estate Investment Trust ....	19,230	243,029	0.0
Minto Apartment Real Estate Investment Trust ....	9,360	100,965	0.0
Sun Communities, Inc. ....	3,440	505,336	0.1
UDR, Inc. ....	8,620	357,471	0.0
UNITE Group PLC (The) ....	10,090	<u>112,185</u>	<u>0.0</u>
		<u>3,223,149</u>	<u>0.2</u>
<b>RETAIL REITs</b>			
AEON REIT Investment Corp. ....	122	141,004	0.0
Brixmor Property Group, Inc. ....	11,203	259,685	0.0
Capitaland Integrated Commercial Trust ....	134,100	203,996	0.0
Frasers Centrepont Trust ....	36,700	54,750	0.0
Japan Metropolitan Fund Invest ....	108	86,109	0.0
Kite Realty Group Trust ....	10,180	232,104	0.0
Mercialys SA ....	7,723	73,735	0.0
NETSTREIT Corp. ....	10,060	196,472	0.0
Phillips Edison & Co., Inc. ....	6,680	215,296	0.0
Realty Income Corp. ....	1,600	100,912	0.0
Region RE Ltd. ....	42,070	78,812	0.0
SITE Centers Corp. ....	22,020	299,252	0.1

	Rate	Date	Shares/Principal (-)/(000)	Value (USD)	Net Assets %
Spirit Realty Capital, Inc. ....			6,590	\$ 272,958	0.1%
Waypoint REIT Ltd. ....			31,830	60,061	0.0
				<u>2,275,146</u>	<u>0.2</u>
<b>SPECIALIZED REITS</b>					
CubeSmart .....			8,140	336,915	0.0
Digital Realty Trust, Inc. ....			920	103,463	0.0
Equinix, Inc. ....			1,590	1,098,134	0.1
National Storage Affiliates Trust .....			6,180	246,026	0.0
Public Storage .....			2,590	771,716	0.1
Safestore Holdings PLC .....			15,370	168,019	0.0
VICI Properties, Inc. ....			16,110	550,962	0.1
				<u>3,275,235</u>	<u>0.3</u>
				<u>35,256,398</u>	<u>2.7</u>
<b>TELECOMMUNICATION SERVICES</b>					
<b>INTEGRATED TELECOMMUNICATION SERVICES</b>					
Cellnex Telecom SA .....			2,550	86,505	0.0
Infrastrutture Wireless Italiane SpA .....			10,970	108,423	0.0
				<u>194,928</u>	<u>0.0</u>
<b>TRANSPORTATION</b>					
<b>HIGHWAYS &amp; RAILTRACKS</b>					
Transurban Group .....			25,400	246,363	0.0
<b>UTILITIES</b>					
<b>ELECTRIC UTILITIES</b>					
American Electric Power Co., Inc. ....			17,168	1,661,863	0.1
Endesa SA .....			61,687	1,136,189	0.1
Enel SpA .....			125,143	668,569	0.1
NRG Energy, Inc. ....			53,514	2,271,669	0.1
Xcel Energy, Inc. ....			20,812	1,461,419	0.1
				<u>7,199,709</u>	<u>0.5</u>
<b>GAS UTILITIES</b>					
AltaGas Ltd. ....			119,330	2,002,214	0.1
APA Group .....			20,100	152,664	0.0
Naturgy Energy Group SA .....			42,841	1,193,861	0.1
UGI Corp. ....			67,541	2,610,460	0.2
				<u>5,959,199</u>	<u>0.4</u>
<b>INDEPENDENT POWER AND RENEWABLE ELECTRICITY PRODUCERS</b>					
RWE AG .....			61,184	2,674,059	0.2
<b>MULTI-UTILITIES</b>					
CenterPoint Energy, Inc. ....			87,042	2,707,876	0.2
E.ON SE .....			46,905	445,336	0.1
Sempra Energy .....			17,035	2,831,047	0.2
				<u>5,984,259</u>	<u>0.5</u>
				<u>21,817,226</u>	<u>1.6</u>
				<u>523,009,519</u>	<u>39.5</u>
<b>CORPORATES - NON-INVESTMENT GRADE</b>					
<b>FINANCIAL INSTITUTIONS</b>					
<b>BANKING</b>					
Ally Financial, Inc., Series C(a) .....	4.70%	05/15/2028	USD 164	109,220	0.0
Bread Financial Holdings, Inc. ....	4.75%	12/15/2024	833	727,270	0.1
Bread Financial Holdings, Inc. ....	7.00%	01/15/2026	305	260,775	0.0
Citizens Financial Group, Inc., Series B(a) .....	6.00%	07/06/2023	50	46,039	0.0
Credit Suisse Group AG(a) .....	5.25%	02/11/2027	1,743	1,034,907	0.1
Credit Suisse Group AG(a) .....	7.25%	09/12/2025	1,000	681,355	0.1
Societe Generale SA(a) .....	8.00%	09/29/2025	351	352,981	0.0
				<u>3,212,547</u>	<u>0.3</u>
<b>BROKERAGE</b>					
Advisor Group Holdings, Inc. ....	10.75%	08/01/2027	550	560,268	0.1
AG Issuer LLC .....	6.25%	03/01/2028	500	467,054	0.0
AG TTMT Escrow Issuer LLC .....	8.63%	09/30/2027	670	677,195	0.1
NFP Corp. ....	6.88%	08/15/2028	2,000	1,691,861	0.1
NFP Corp. ....	7.50%	10/01/2030	576	553,957	0.0
				<u>3,950,335</u>	<u>0.3</u>
<b>FINANCE</b>					
Aircastle Ltd.(a) .....	5.25%	06/15/2026	633	472,461	0.0
Castlake Aviation Finance DAC .....	5.00%	04/15/2027	310	264,772	0.0
CNG Holdings, Inc. ....	12.50%	06/15/2024	87	73,610	0.0
Compass Group Diversified Holdings LLC .....	5.25%	04/15/2029	451	394,051	0.0
Curo Group Holdings Corp. ....	7.50%	08/01/2028	1,113	456,272	0.0
Enova International, Inc. ....	8.50%	09/01/2024	11	10,574	0.0
Enova International, Inc. ....	8.50%	09/15/2025	1,485	1,380,155	0.1

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
goeasy Ltd.....	5.38%	12/01/2024	USD 526	\$ 500,655	0.1%
Hightower Holding LLC .....	6.75%	04/15/2029	1,495	1,240,914	0.1
Jefferies Finance LLC/JFIN Co-Issuer Corp. ....	5.00%	08/15/2028	840	708,818	0.1
Lincoln Financing SARL.....	3.63%	04/01/2024	EUR 100	102,300	0.0
Navient Corp.....	5.50%	01/25/2023	USD 219	218,571	0.0
Navient Corp.....	7.25%	09/25/2023	6	6,015	0.0
				<u>5,829,168</u>	<u>0.4</u>
<b>INSURANCE</b>					
Acrisure LLC/Acrisure Finance, Inc.....	10.13%	08/01/2026	159	156,177	0.0
Ardonagh Midco 2 PLC(b) .....	11.50%	01/15/2027	1,071	1,028,851	0.1
AssuredPartners, Inc.....	5.63%	01/15/2029	1,042	885,294	0.1
				<u>2,070,322</u>	<u>0.2</u>
<b>OTHER FINANCE</b>					
Armor Holdco, Inc. ....	8.50%	11/15/2029	610	459,121	0.0
Coinbase Global, Inc.....	3.63%	10/01/2031	889	479,634	0.1
Intrum AB .....	3.50%	07/15/2026	EUR 662	571,525	0.0
Intrum AB .....	4.88%	08/15/2025	228	212,713	0.0
				<u>1,722,993</u>	<u>0.1</u>
<b>REITs</b>					
Brookfield Property REIT, Inc./BPR Cumulus LLC/ BPR Nimbus LLC/GGSI Sellco LL .....	4.50%	04/01/2027	USD 1,186	1,044,106	0.1
Brookfield Property REIT, Inc./BPR Cumulus LLC/ BPR Nimbus LLC/GGSI Sellco LL .....	5.75%	05/15/2026	397	382,072	0.0
Diversified Healthcare Trust .....	4.75%	02/15/2028	1,380	944,436	0.1
Diversified Healthcare Trust .....	9.75%	06/15/2025	391	380,704	0.0
Iron Mountain, Inc. ....	4.88%	09/15/2029	645	569,736	0.1
Park Intermediate Holdings LLC/ PK Domestic Property LLC/PK Finance Co-Issuer .....	4.88%	05/15/2029	280	239,404	0.0
Vivion Investments SARL.....	3.50%	11/01/2025	EUR 100	86,834	0.0
				<u>3,647,292</u>	<u>0.3</u>
				<u>20,432,657</u>	<u>1.6</u>
<b>INDUSTRIAL</b>					
<b>BASIC</b>					
Ashland LLC .....	6.88%	05/15/2043	USD 40	39,232	0.0
ASP Unifrax Holdings, Inc.....	5.25%	09/30/2028	495	408,927	0.0
ASP Unifrax Holdings, Inc.....	7.50%	09/30/2029	101	67,526	0.0
Cheever Escrow Issuer LLC .....	7.13%	10/01/2027	308	289,619	0.0
Cleveland-Cliffs, Inc.....	4.63%	03/01/2029	154	135,120	0.0
Cleveland-Cliffs, Inc.....	6.75%	03/15/2026	61	61,390	0.0
CVR Partners LP/CVR Nitrogen Finance Corp.....	6.13%	06/15/2028	374	337,836	0.0
FMG Resources (August 2006) Pty Ltd.....	4.38%	04/01/2031	500	417,968	0.0
FMG Resources (August 2006) Pty Ltd.....	4.50%	09/15/2027	697	640,327	0.1
FMG Resources (August 2006) Pty Ltd.....	6.13%	04/15/2032	521	476,227	0.1
Glatfelter Corp. ....	4.75%	11/15/2029	223	145,486	0.0
Graham Packaging Co., Inc. ....	7.13%	08/15/2028	159	135,112	0.0
Guala Closures SpA.....	3.25%	06/15/2028	EUR 100	90,040	0.0
Illuminate Buyer LLC/Illuminate Holdings IV, Inc.....	9.00%	07/01/2028	USD 128	106,168	0.0
INEOS Quattro Finance 1 PLC .....	3.75%	07/15/2026	EUR 101	89,379	0.0
INEOS Quattro Finance 2 PLC .....	3.38%	01/15/2026	USD 705	625,043	0.1
Intelligent Packaging Holdco Issuer LP(b) .....	9.00%	01/15/2026	300	211,300	0.0
Intelligent Packaging Ltd. Finco, Inc./ Intelligent Packaging Ltd. Co-Issuer LLC .....	6.00%	09/15/2028	727	591,597	0.1
Kleopatra Finco SARL.....	4.25%	03/01/2026	EUR 567	491,896	0.1
Olin Corp. ....	5.00%	02/01/2030	USD 250	226,854	0.0
Olin Corp. ....	5.63%	08/01/2029	500	473,808	0.0
SCIL IV LLC/SCIL USA Holdings LLC.....	5.38%	11/01/2026	1,422	1,185,172	0.1
Valvoline, Inc. ....	4.25%	02/15/2030	1,712	1,665,408	0.1
Vibrantz Technologies, Inc.....	9.00%	02/15/2030	1,923	1,442,434	0.1
WR Grace Holdings LLC .....	4.88%	06/15/2027	1,085	972,082	0.1
WR Grace Holdings LLC .....	5.63%	08/15/2029	500	412,045	0.0
				<u>11,737,996</u>	<u>0.9</u>
<b>CAPITAL GOODS</b>					
ARD Finance SA(b).....	5.00%	06/30/2027	EUR 225	164,229	0.0
Ardagh Metal Packaging Finance USA LLC/ Ardagh Metal Packaging Finance PLC .....	2.00%	09/01/2028	100	84,342	0.0
Ardagh Packaging Finance PLC/Ardagh Holdings USA, Inc. ....	2.13%	08/15/2026	881	779,657	0.1
Ardagh Packaging Finance PLC/Ardagh Holdings USA, Inc. ....	5.25%	08/15/2027	USD 800	597,986	0.0
Bombardier, Inc. ....	6.00%	02/15/2028	500	468,762	0.0
Bombardier, Inc. ....	7.50%	03/15/2025	358	358,472	0.0
Bombardier, Inc. ....	7.88%	04/15/2027	1,007	990,965	0.1
Castle UK Finco PLC(c) .....	5.57%	05/15/2028	EUR 329	258,592	0.0
Castle UK Finco PLC .....	7.00%	05/15/2029	GBP 440	371,207	0.0
Eco Material Technologies, Inc. ....	7.88%	01/31/2027	USD 949	902,871	0.1

**AB SICAV I**  
**All Market Income Portfolio**

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
EnerSys	4.38%	12/15/2027	USD 260	\$ 231,909	0.0%
F-Brasile SpA/F-Brasile US LLC, Series XR	7.38%	08/15/2026	761	618,291	0.0
Gates Global LLC/Gates Corp.	6.25%	01/15/2026	2,194	2,115,477	0.2
Granite US Holdings Corp.	11.00%	10/01/2027	690	720,199	0.1
Griffon Corp.	5.75%	03/01/2028	117	108,823	0.0
Harsco Corp.	5.75%	07/31/2027	905	732,051	0.1
IMA Industria Macchine Automatiche SpA.	3.75%	01/15/2028	EUR 100	88,507	0.0
JELD-WEN, Inc.	4.63%	12/15/2025	USD 5	4,237	0.0
LSB Industries, Inc.	6.25%	10/15/2028	196	183,030	0.0
Madison IAQ LLC	5.88%	06/30/2029	1,183	868,044	0.1
Moog, Inc.	4.25%	12/15/2027	500	453,077	0.0
Renk AG/Frankfurt am Main	5.75%	07/15/2025	EUR 392	367,933	0.0
SPX FLOW, Inc.	8.75%	04/01/2030	USD 880	728,237	0.1
Stevens Holding Co., Inc.	6.13%	10/01/2026	205	205,895	0.0
Summit Materials LLC/Summit Materials Finance Corp.	5.25%	01/15/2029	197	181,856	0.0
Titan Holdings II BV	5.13%	07/15/2029	EUR 469	389,309	0.0
TK Elevator Holdco GmbH	7.63%	07/15/2028	USD 227	187,915	0.0
TK Elevator Midco GmbH	4.38%	07/15/2027	EUR 1,192	1,092,441	0.1
Triumph Group, Inc.	6.25%	09/15/2024	USD 1,126	1,070,498	0.1
Trivium Packaging Finance BV	3.75%	08/15/2026	EUR 100	94,912	0.0
				<u>15,419,724</u>	<u>1.1</u>
<b>COMMUNICATIONS - MEDIA</b>					
Adevinta ASA	3.00%	11/15/2027	100	93,804	0.0
Advantage Sales & Marketing, Inc.	6.50%	11/15/2028	USD 687	538,063	0.1
Altice Financing SA.	3.00%	01/15/2028	EUR 100	84,874	0.0
Altice Financing SA.	5.00%	01/15/2028	USD 1,250	1,019,981	0.1
Altice Financing SA.	5.75%	08/15/2029	953	778,418	0.1
AMC Networks, Inc.	4.25%	02/15/2029	1,051	783,315	0.1
Arches Buyer, Inc.	6.13%	12/01/2028	219	176,697	0.0
Banjay Entertainment SASU	3.50%	03/01/2025	EUR 156	154,134	0.0
CCO Holdings LLC/CCO Holdings Capital Corp.	4.25%	02/01/2031	USD 750	612,445	0.1
CCO Holdings LLC/CCO Holdings Capital Corp.	4.25%	01/15/2034	1,500	1,167,979	0.1
CCO Holdings LLC/CCO Holdings Capital Corp.	4.50%	08/15/2030	250	210,619	0.0
CCO Holdings LLC/CCO Holdings Capital Corp.	4.75%	02/01/2032	633	529,025	0.0
CCO Holdings LLC/CCO Holdings Capital Corp.	5.50%	05/01/2026	126	122,070	0.0
Clear Channel Outdoor Holdings, Inc.	5.13%	08/15/2027	159	138,213	0.0
CSC Holdings LLC	4.63%	12/01/2030	500	316,405	0.0
CSC Holdings LLC	5.00%	11/15/2031	275	176,295	0.0
CSC Holdings LLC	5.75%	01/15/2030	737	501,989	0.0
DISH DBS Corp.	5.25%	12/01/2026	877	752,802	0.1
DISH DBS Corp.	5.75%	12/01/2028	911	742,355	0.1
DISH DBS Corp.	5.88%	11/15/2024	90	85,500	0.0
DISH DBS Corp.	7.38%	07/01/2028	725	534,685	0.1
DISH Network Corp.(d).	3.38%	08/15/2026	473	305,261	0.0
iHeartCommunications, Inc.	4.75%	01/15/2028	240	206,807	0.0
iHeartCommunications, Inc.	5.25%	08/15/2027	89	79,317	0.0
iHeartCommunications, Inc.	6.38%	05/01/2026	468	444,652	0.0
iHeartCommunications, Inc.	8.38%	05/01/2027	15	13,619	0.0
LCPR Senior Secured Financing DAC	5.13%	07/15/2029	500	419,663	0.0
McGraw-Hill Education, Inc.	5.75%	08/01/2028	828	735,885	0.1
National CineMedia LLC	5.88%	04/15/2028	128	45,763	0.0
Sinclair Television Group, Inc.	5.50%	03/01/2030	2,098	1,605,547	0.1
Sirius XM Radio, Inc.	3.88%	09/01/2031	701	572,876	0.1
Sirius XM Radio, Inc.	5.50%	07/01/2029	1,498	1,396,516	0.1
Summer BC Bidco B LLC	5.50%	10/31/2026	311	250,418	0.0
Summer BC Holdco B SARL	5.75%	10/31/2026	EUR 306	282,926	0.0
Summer BidCo BV(b)	9.00%	11/15/2025	366	291,545	0.0
Univision Communications, Inc.	4.50%	05/01/2029	USD 1,549	1,326,101	0.1
UPCB Finance VII Ltd.	3.63%	06/15/2029	EUR 100	93,084	0.0
Urban One, Inc.	7.38%	02/01/2028	USD 1,831	1,551,137	0.1
Virgin Media Finance PLC	3.75%	07/15/2030	EUR 100	82,728	0.0
Virgin Media Finance PLC	5.00%	07/15/2030	USD 250	204,638	0.0
VZ Secured Financing BV	3.50%	01/15/2032	EUR 224	188,961	0.0
Ziggo Bond Co. BV	5.13%	02/28/2030	USD 206	167,040	0.0
Ziggo BV	2.88%	01/15/2030	EUR 246	212,668	0.0
				<u>19,996,820</u>	<u>1.5</u>
<b>COMMUNICATIONS - TELECOMMUNICATIONS</b>					
Altice France SA/France	5.13%	07/15/2029	USD 444	345,996	0.0
Altice France SA/France	5.88%	02/01/2027	EUR 562	527,972	0.1
Altice France SA/France	8.13%	02/01/2027	USD 200	190,832	0.0
Connect Finco SARL/Connect US Finco LLC	6.75%	10/01/2026	1,592	1,504,440	0.1
Consolidated Communications, Inc.	5.00%	10/01/2028	137	104,058	0.0
Consolidated Communications, Inc.	6.50%	10/01/2028	649	533,925	0.1
DKT Finance ApS	9.38%	06/17/2023	1,150	1,105,899	0.1
Embarq Corp.	8.00%	06/01/2036	834	354,364	0.0

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Hughes Satellite Systems Corp.	6.63%	08/01/2026	USD 700	\$ 652,939	0.1%
Iliad Holding SASU	6.50%	10/15/2026	311	296,558	0.0
Kaixo Bondco Telecom SA	5.13%	09/30/2029	EUR 538	479,218	0.1
Level 3 Financing, Inc.	3.75%	07/15/2029	USD 174	126,697	0.0
Level 3 Financing, Inc.	4.25%	07/01/2028	94	74,460	0.0
Level 3 Financing, Inc.	4.63%	09/15/2027	257	217,965	0.0
Lorca Telecom Bondco SA	4.00%	09/18/2027	EUR 100	94,240	0.0
Telecom Italia Capital SA	7.72%	06/04/2038	USD 1,682	1,423,750	0.1
United Group BV	3.63%	02/15/2028	EUR 276	218,309	0.0
United Group BV	4.00%	11/15/2027	288	232,329	0.0
United Group BV	4.63%	08/15/2028	507	401,223	0.0
United Group BV	5.25%	02/01/2030	357	277,575	0.0
Zayo Group Holdings, Inc.	6.13%	03/01/2028	USD 202	109,665	0.0
				<u>9,272,414</u>	<u>0.7</u>
<b>CONSUMER CYCLICAL - AUTOMOTIVE</b>					
Allison Transmission, Inc.	5.88%	06/01/2029	877	834,717	0.1
American Axle & Manufacturing, Inc.	5.00%	10/01/2029	1,000	869,192	0.1
Aston Martin Capital Holdings Ltd.	10.50%	11/30/2025	504	483,513	0.0
Clarios Global LP/Clarios US Finance Co.	6.25%	05/15/2026	1,041	1,029,366	0.1
Clarios Global LP/Clarios US Finance Co.	8.50%	05/15/2027	640	627,434	0.0
Dana Financing Luxembourg SARL	5.75%	04/15/2025	5	4,898	0.0
Dana, Inc.	5.38%	11/15/2027	61	56,153	0.0
Dana, Inc.	5.63%	06/15/2028	91	83,714	0.0
Dealer Tire LLC/DT Issuer LLC	8.00%	02/01/2028	751	645,644	0.1
Faurecia SE	2.75%	02/15/2027	EUR 1,546	1,394,181	0.1
Ford Motor Credit Co. LLC	2.70%	08/10/2026	USD 500	438,379	0.0
Goodyear Tire & Rubber Co. (The)	5.25%	07/15/2031	147	125,924	0.0
IHO Verwaltungs GmbH(b)	3.63%	05/15/2025	EUR 100	97,612	0.0
IHO Verwaltungs GmbH(b)	4.75%	09/15/2026	USD 750	643,725	0.1
IHO Verwaltungs GmbH(b)	6.38%	05/15/2029	534	455,061	0.0
Jaguar Land Rover Automotive PLC	5.88%	11/15/2024	EUR 350	352,240	0.0
Jaguar Land Rover Automotive PLC	5.88%	01/15/2028	USD 2,023	1,560,707	0.1
Jaguar Land Rover Automotive PLC	7.75%	10/15/2025	536	498,480	0.0
Mclaren Finance PLC	7.50%	08/01/2026	1,104	894,427	0.1
PM General Purchaser LLC	9.50%	10/01/2028	1,093	956,048	0.1
Real Hero Merger Sub 2, Inc.	6.25%	02/01/2029	1,185	817,960	0.1
ZF Finance GmbH	2.25%	05/03/2028	EUR 600	509,506	0.0
ZF North America Capital, Inc.	4.75%	04/29/2025	USD 1,299	1,242,171	0.1
				<u>14,621,052</u>	<u>1.1</u>
<b>CONSUMER CYCLICAL - ENTERTAINMENT</b>					
Carnival Corp.	4.00%	08/01/2028	430	357,975	0.0
Carnival Corp.	5.75%	03/01/2027	1,536	1,139,520	0.1
Carnival Corp.	7.63%	03/01/2026	EUR 304	260,262	0.0
Carnival Corp.	9.88%	08/01/2027	USD 654	637,241	0.1
Carnival PLC	1.00%	10/28/2029	EUR 138	60,553	0.0
Cedar Fair LP/Canada's Wonderland Co./ Magnum Management Corp./Millennium Op.	5.50%	05/01/2025	USD 1,855	1,848,745	0.1
Lindblad Expeditions LLC	6.75%	02/15/2027	248	229,426	0.0
Royal Caribbean Cruises Ltd.	5.38%	07/15/2027	651	533,820	0.0
Royal Caribbean Cruises Ltd.	5.50%	08/31/2026	532	461,510	0.0
Royal Caribbean Cruises Ltd.	5.50%	04/01/2028	984	803,190	0.1
Royal Caribbean Cruises Ltd.	9.25%	01/15/2029	931	950,411	0.1
Royal Caribbean Cruises Ltd.	11.50%	06/01/2025	791	846,370	0.1
SeaWorld Parks & Entertainment, Inc.	5.25%	08/15/2029	1,000	867,687	0.1
SeaWorld Parks & Entertainment, Inc.	8.75%	05/01/2025	479	490,701	0.0
Six Flags Entertainment Corp.	5.50%	04/15/2027	1,050	949,789	0.1
Vail Resorts, Inc.	6.25%	05/15/2025	156	156,614	0.0
Viking Cruises Ltd.	5.88%	09/15/2027	1,663	1,394,597	0.1
Viking Cruises Ltd.	7.00%	02/15/2029	195	166,230	0.0
Viking Cruises Ltd.	13.00%	05/15/2025	250	265,733	0.0
VOC Escrow Ltd.	5.00%	02/15/2028	950	818,575	0.1
				<u>13,238,949</u>	<u>1.0</u>
<b>CONSUMER CYCLICAL - OTHER</b>					
Adams Homes, Inc.	7.50%	02/15/2025	223	186,034	0.0
Beazer Homes USA, Inc.	6.75%	03/15/2025	17	16,367	0.0
Brookfield Residential Properties, Inc./ Brookfield Residential US LLC	4.88%	02/15/2030	749	590,343	0.0
Brookfield Residential Properties, Inc./ Brookfield Residential US LLC	6.25%	09/15/2027	960	857,513	0.1
Builders FirstSource, Inc.	6.38%	06/15/2032	785	727,574	0.1
Caesars Entertainment, Inc.	4.63%	10/15/2029	392	329,807	0.0
Caesars Entertainment, Inc.	6.25%	07/01/2025	600	592,009	0.1
Churchill Downs, Inc.	4.75%	01/15/2028	750	689,997	0.1
Empire Communities Corp.	7.00%	12/15/2025	45	39,673	0.0
Five Point Operating Co. LP/Five Point Capital Corp.	7.88%	11/15/2025	1,677	1,425,987	0.1



**AB SICAV I**  
**All Market Income Portfolio**

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Hilton Domestic Operating Co., Inc.....	3.63%	02/15/2032	USD 513	\$ 422,278	0.0%
Hilton Domestic Operating Co., Inc.....	5.38%	05/01/2025	154	152,921	0.0
Hilton Domestic Operating Co., Inc.....	5.75%	05/01/2028	166	162,657	0.0
Hilton Grand Vacations Borrower Escrow LLC/ Hilton Grand Vacations Borrower Esc.....	4.88%	07/01/2031	429	353,721	0.0
Hilton Grand Vacations Borrower Escrow LLC/ Hilton Grand Vacations Borrower Esc.....	5.00%	06/01/2029	375	324,817	0.0
Installed Building Products, Inc.....	5.75%	02/01/2028	33	28,923	0.0
KB Home.....	4.80%	11/15/2029	65	56,419	0.0
Marriott Ownership Resorts, Inc.....	6.13%	09/15/2025	82	81,414	0.0
Mattamy Group Corp.....	4.63%	03/01/2030	910	751,021	0.1
Samsonite Finco SARL.....	3.50%	05/15/2026	EUR 100	95,548	0.0
Shea Homes LP / Shea Homes Funding Corp.....	4.75%	02/15/2028	USD 238	205,498	0.0
Shea Homes LP / Shea Homes Funding Corp.....	4.75%	04/01/2029	484	401,669	0.0
Sugarhouse HSP Gaming Prop Mezz LP/ Sugarhouse HSP Gaming Finance Corp.....	5.88%	05/15/2025	24	22,607	0.0
Taylor Morrison Communities, Inc.....	5.75%	01/15/2028	129	120,593	0.0
Travel + Leisure Co.....	6.00%	04/01/2027	651	616,571	0.1
Travel + Leisure Co.....	6.63%	07/31/2026	2,060	2,021,720	0.2
Victors Merger Corp.....	6.38%	05/15/2029	997	638,550	0.1
Wynn Las Vegas LLC/Wynn Las Vegas Capital Corp.....	5.25%	05/15/2027	470	435,331	0.0
Wynn Resorts Finance LLC/Wynn Resorts Capital Corp.....	5.13%	10/01/2029	137	119,145	0.0
Wynn Resorts Finance LLC/Wynn Resorts Capital Corp.....	7.75%	04/15/2025	533	533,602	0.0
				<u>13,000,309</u>	<u>1.0</u>
<b>CONSUMER CYCLICAL - RESTAURANTS</b>					
1011778 BC ULC/New Red Finance, Inc.....	3.50%	02/15/2029	1,000	855,574	0.1
1011778 BC ULC/New Red Finance, Inc.....	5.75%	04/15/2025	297	296,670	0.0
				<u>1,152,244</u>	<u>0.1</u>
<b>CONSUMER CYCLICAL - RETAILERS</b>					
Arko Corp.....	5.13%	11/15/2029	310	248,939	0.0
Asbury Automotive Group, Inc.....	4.63%	11/15/2029	431	376,026	0.0
Bath & Body Works, Inc.....	5.25%	02/01/2028	664	615,892	0.1
Bath & Body Works, Inc.....	6.63%	10/01/2030	1,428	1,338,589	0.1
Bath & Body Works, Inc.....	6.75%	07/01/2036	347	304,708	0.0
Bath & Body Works, Inc.....	7.50%	06/15/2029	117	117,371	0.0
Bath & Body Works, Inc.....	9.38%	07/01/2025	36	38,041	0.0
BCPE Ulysses Intermediate, Inc.(b).....	7.75%	04/01/2027	276	182,088	0.0
Carvana Co.....	5.50%	04/15/2027	98	35,289	0.0
Carvana Co.....	5.88%	10/01/2028	302	105,868	0.0
Dufry One BV.....	2.50%	10/15/2024	EUR 833	844,330	0.1
FirstCash, Inc.....	4.63%	09/01/2028	USD 132	116,747	0.0
FirstCash, Inc.....	5.63%	01/01/2030	684	621,888	0.1
Foundation Building Materials, Inc.....	6.00%	03/01/2029	132	98,897	0.0
Gap, Inc. (The).....	3.63%	10/01/2029	339	260,229	0.0
Kontoor Brands, Inc.....	4.13%	11/15/2029	624	515,979	0.0
Levi Strauss & Co.....	3.50%	03/01/2031	750	618,428	0.1
Michaels Cos, Inc. (The).....	5.25%	05/01/2028	500	368,209	0.0
Michaels Cos, Inc. (The).....	7.88%	05/01/2029	793	468,792	0.0
NMG Holding Co., Inc./Neiman Marcus Group LLC.....	7.13%	04/01/2026	828	796,719	0.1
PetSmart, Inc./PetSmart Finance Corp.....	7.75%	02/15/2029	816	759,725	0.1
Rite Aid Corp.....	7.50%	07/01/2025	549	406,304	0.0
Rite Aid Corp.....	8.00%	11/15/2026	986	607,230	0.0
Specialty Building Products Holdings LLC/SBP Finance Corp.....	6.38%	09/30/2026	839	702,051	0.1
SRS Distribution, Inc.....	6.13%	07/01/2029	157	130,297	0.0
Staples, Inc.....	7.50%	04/15/2026	1,078	961,489	0.1
Staples, Inc.....	10.75%	04/15/2027	827	604,175	0.0
TPro Acquisition Corp.....	11.00%	10/15/2024	70	69,962	0.0
White Cap Buyer LLC.....	6.88%	10/15/2028	843	729,664	0.1
White Cap Parent LLC(b).....	8.25%	03/15/2026	175	150,223	0.0
William Carter Co. (The).....	5.63%	03/15/2027	500	481,780	0.0
Wolverine World Wide, Inc.....	4.00%	08/15/2029	500	377,830	0.0
				<u>14,053,759</u>	<u>1.0</u>
<b>CONSUMER NON-CYCLICAL</b>					
AHP Health Partners, Inc.....	5.75%	07/15/2029	484	383,596	0.0
Albertsons Cos., Inc./Safeway, Inc./New Albertsons LP/ Albertsons LLC.....	3.50%	03/15/2029	500	416,826	0.0
Albertsons Cos., Inc./Safeway, Inc./New Albertsons LP/ Albertsons LLC.....	4.63%	01/15/2027	347	321,624	0.0
Albertsons Cos., Inc./Safeway, Inc./New Albertsons LP/ Albertsons LLC.....	4.88%	02/15/2030	490	437,236	0.0
Avantor Funding, Inc.....	3.88%	07/15/2028	EUR 100	96,295	0.0
Bausch Health Americas, Inc.....	8.50%	01/31/2027	USD 211	103,791	0.0
Bausch Health Cos., Inc.....	4.88%	06/01/2028	728	446,025	0.0
Bausch Health Cos., Inc.....	6.25%	02/15/2029	30	12,683	0.0
CD&R Smokey Buyer, Inc.....	6.75%	07/15/2025	290	259,190	0.0

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Cheplapharm Arzneimittel GmbH	3.50%	02/11/2027	EUR 100	\$ 93,360	0.0%
CHS/Community Health Systems, Inc.	4.75%	02/15/2031	USD 231	169,643	0.0
CHS/Community Health Systems, Inc.	6.88%	04/01/2028	1,011	485,709	0.0
CHS/Community Health Systems, Inc.	6.88%	04/15/2029	1,706	912,189	0.1
DaVita, Inc.	3.75%	02/15/2031	250	183,601	0.0
DaVita, Inc.	4.63%	06/01/2030	125	101,168	0.0
Elanco Animal Health, Inc.	6.40%	08/28/2028	500	461,960	0.0
Emergent BioSolutions, Inc.	3.88%	08/15/2028	69	31,050	0.0
Garden Spinco Corp.	8.63%	07/20/2030	593	633,648	0.1
Global Medical Response, Inc.	6.50%	10/01/2025	693	522,974	0.1
Grifols Escrow Issuer SA	3.88%	10/15/2028	EUR 100	86,094	0.0
Grifols Escrow Issuer SA	4.75%	10/15/2028	USD 948	790,508	0.1
Hologic, Inc.	3.25%	02/15/2029	750	658,815	0.1
IQVIA, Inc.	2.25%	03/15/2029	EUR 100	88,873	0.0
Kronos Acquisition Holdings, Inc./KIK Custom Products, Inc.	7.00%	12/31/2027	USD 1,027	853,124	0.1
Lamb Weston Holdings, Inc.	4.88%	05/15/2028	500	473,178	0.0
Legacy LifePoint Health LLC	4.38%	02/15/2027	967	810,082	0.1
LifePoint Health, Inc.	5.38%	01/15/2029	1,800	1,049,590	0.1
Medline Borrower LP	3.88%	04/01/2029	611	525,209	0.1
Medline Borrower LP	5.25%	10/01/2029	1,821	1,484,470	0.1
Organon & Co./Organon Foreign Debt Co-Issuer BV	2.88%	04/30/2028	EUR 100	91,816	0.0
Post Holdings, Inc.	4.50%	09/15/2031	USD 500	422,380	0.0
Post Holdings, Inc.	4.63%	04/15/2030	250	219,470	0.0
Post Holdings, Inc.	5.50%	12/15/2029	564	518,453	0.0
Post Holdings, Inc.	5.63%	01/15/2028	27	25,755	0.0
RP Escrow Issuer LLC	5.25%	12/15/2025	1,203	1,007,745	0.1
Triton Water Holdings, Inc.	6.25%	04/01/2029	1,602	1,247,630	0.1
US Acute Care Solutions LLC	6.38%	03/01/2026	596	540,749	0.1
US Renal Care, Inc.	10.63%	07/15/2027	956	383,146	0.0
				<u>17,349,655</u>	<u>1.3</u>
<b>ENERGY</b>					
Berry Petroleum Co. LLC	7.00%	02/15/2026	131	123,896	0.0
Blue Racer Midstream LLC/Blue Racer Finance Corp.	7.63%	12/15/2025	684	690,129	0.1
Callon Petroleum Co.	8.25%	07/15/2025	10	9,978	0.0
Citgo Holding, Inc.	9.25%	08/01/2024	69	69,345	0.0
CITGO Petroleum Corp.	6.38%	06/15/2026	251	246,366	0.0
CITGO Petroleum Corp.	7.00%	06/15/2025	888	875,460	0.1
Civitas Resources, Inc.	5.00%	10/15/2026	126	116,065	0.0
Comstock Resources, Inc.	6.75%	03/01/2029	57	55,162	0.0
Crescent Energy Finance LLC	7.25%	05/01/2026	1,029	993,278	0.1
Diamond Foreign Asset Co./Diamond Finance LLC(b)	9.00%	04/22/2027	23	20,875	0.0
Encino Acquisition Partners Holdings LLC	8.50%	05/01/2028	968	928,642	0.1
EnLink Midstream LLC	5.63%	01/15/2028	699	677,519	0.1
EnLink Midstream Partners LP	5.60%	04/01/2044	61	50,694	0.0
EQM Midstream Partners LP	4.50%	01/15/2029	27	23,717	0.0
EQM Midstream Partners LP	4.75%	01/15/2031	57	48,565	0.0
Genesis Energy LP/Genesis Energy Finance Corp.	5.63%	06/15/2024	18	17,488	0.0
Genesis Energy LP/Genesis Energy Finance Corp.	6.25%	05/15/2026	75	69,902	0.0
Genesis Energy LP/Genesis Energy Finance Corp.	6.50%	10/01/2025	339	326,997	0.0
Genesis Energy LP/Genesis Energy Finance Corp.	7.75%	02/01/2028	1,887	1,800,567	0.1
Global Partners LP/GLP Finance Corp.	6.88%	01/15/2029	220	198,630	0.0
Global Partners LP/GLP Finance Corp.	7.00%	08/01/2027	62	58,873	0.0
Gulfport Energy Corp.	8.00%	05/17/2026	326	324,851	0.0
Hess Midstream Operations LP	4.25%	02/15/2030	181	155,439	0.0
Hilcorp Energy I LP/Hilcorp Finance Co.	6.00%	02/01/2031	603	553,761	0.1
ITT Holdings LLC	6.50%	08/01/2029	1,453	1,247,779	0.1
Moss Creek Resources Holdings, Inc.	7.50%	01/15/2026	415	385,493	0.0
Nabors Industries Ltd.	7.25%	01/15/2026	120	115,282	0.0
Nabors Industries Ltd.	7.50%	01/15/2028	679	620,637	0.1
Nabors Industries, Inc.	7.38%	05/15/2027	515	502,573	0.0
New Fortress Energy, Inc.	6.75%	09/15/2025	799	779,998	0.1
NGL Energy Operating LLC/NGL Energy Finance Corp.	7.50%	02/01/2026	1,437	1,296,677	0.1
Occidental Petroleum Corp.	5.50%	12/01/2025	77	76,808	0.0
Occidental Petroleum Corp.	5.88%	09/01/2025	130	131,233	0.0
Occidental Petroleum Corp.	6.13%	01/01/2031	102	103,535	0.0
Occidental Petroleum Corp.	6.95%	07/01/2024	34	34,481	0.0
Occidental Petroleum Corp.	8.50%	07/15/2027	103	112,212	0.0
Occidental Petroleum Corp.	8.88%	07/15/2030	103	117,885	0.0
PDC Energy, Inc.	6.13%	09/15/2024	25	24,789	0.0
Summit Midstream Holdings LLC/ Summit Midstream Finance Corp.	8.50%	10/15/2026	412	396,600	0.0
Sunoco LP/Sunoco Finance Corp.	5.88%	03/15/2028	40	38,418	0.0
Sunoco LP/Sunoco Finance Corp.	6.00%	04/15/2027	3	2,971	0.0
Talos Production, Inc.	12.00%	01/15/2026	186	196,058	0.0
Transocean Guardian Ltd.	5.88%	01/15/2024	271	265,306	0.0
Transocean Phoenix 2 Ltd.	7.75%	10/15/2024	14	13,911	0.0

**AB SICAV I**  
**All Market Income Portfolio**

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Transocean Poseidon Ltd. . . . .	6.88%	02/01/2027	USD 43	\$ 41,689	0.0%
Transocean Sentry Ltd. . . . .	5.38%	05/15/2023	538	532,641	0.1
Venture Global Calcasieu Pass LLC . . . . .	4.13%	08/15/2031	154	132,861	0.0
				<u>15,606,036</u>	<u>1.2</u>
<b>OTHER INDUSTRIAL</b>					
Belden, Inc. . . . .	3.38%	07/15/2027	EUR 100	95,693	0.0
Interface, Inc. . . . .	5.50%	12/01/2028	USD 130	<u>105,740</u>	<u>0.0</u>
				<u>201,433</u>	<u>0.0</u>
<b>SERVICES</b>					
ADT Security Corp. (The) . . . . .	4.13%	08/01/2029	500	436,033	0.0
ADT Security Corp. (The) . . . . .	4.88%	07/15/2032	915	797,965	0.1
Allied Universal Holdco LLC/Allied Universal Finance Corp. . . . .	6.63%	07/15/2026	1,166	1,108,077	0.1
Allied Universal Holdco LLC/Allied Universal Finance Corp. . . . .	9.75%	07/15/2027	1,062	958,059	0.1
ANGI Group LLC . . . . .	3.88%	08/15/2028	2,477	1,861,290	0.1
Aptim Corp. . . . .	7.75%	06/15/2025	286	202,087	0.0
APX Group, Inc. . . . .	5.75%	07/15/2029	1,555	1,324,773	0.1
APX Group, Inc. . . . .	6.75%	02/15/2027	332	329,185	0.0
Arena Luxembourg Finance SARL . . . . .	1.88%	02/01/2028	EUR 100	82,571	0.0
Block, Inc. . . . .	2.75%	06/01/2026	USD 500	443,823	0.0
Cars.com, Inc. . . . .	6.38%	11/01/2028	421	370,934	0.0
Garda World Security Corp. . . . .	6.00%	06/01/2029	1,299	1,043,890	0.1
ION Trading Technologies SARL . . . . .	5.75%	05/15/2028	275	222,826	0.0
Korn Ferry . . . . .	4.63%	12/15/2027	163	149,011	0.0
Millennium Escrow Corp. . . . .	6.63%	08/01/2026	778	559,839	0.1
MoneyGram International, Inc. . . . .	5.38%	08/01/2026	457	461,577	0.0
MPH Acquisition Holdings LLC . . . . .	5.50%	09/01/2028	204	162,986	0.0
MPH Acquisition Holdings LLC . . . . .	5.75%	11/01/2028	3,093	2,206,296	0.2
Neptune Bidco US, Inc. . . . .	9.29%	04/15/2029	1,475	1,420,326	0.1
Prime Security Services Borrower LLC/Prime Finance, Inc. . . . .	5.75%	04/15/2026	1,000	989,633	0.1
Prime Security Services Borrower LLC/Prime Finance, Inc. . . . .	6.25%	01/15/2028	1,002	935,123	0.1
Ritchie Bros Auctioneers, Inc. . . . .	5.38%	01/15/2025	12	11,837	0.0
Sabre GLBL, Inc. . . . .	7.38%	09/01/2025	500	476,348	0.0
Sabre GLBL, Inc. . . . .	9.25%	04/15/2025	364	362,861	0.0
Sabre GLBL, Inc. . . . .	11.25%	12/15/2027	600	615,256	0.1
TripAdvisor, Inc. . . . .	7.00%	07/15/2025	205	203,312	0.0
Verscend Escrow Corp. . . . .	9.75%	08/15/2026	1,188	1,189,422	0.1
ZipRecruiter, Inc. . . . .	5.00%	01/15/2030	922	<u>753,473</u>	<u>0.1</u>
				<u>19,678,813</u>	<u>1.5</u>
<b>TECHNOLOGY</b>					
Ahead DB Holdings LLC . . . . .	6.63%	05/01/2028	524	427,028	0.0
AthenaHealth Group, Inc. . . . .	6.50%	02/15/2030	995	743,710	0.1
Avaya, Inc. . . . .	6.13%	09/15/2028	1,356	598,089	0.0
Boxer Parent Co., Inc. . . . .	7.13%	10/02/2025	204	199,105	0.0
Cablevision Lightpath LLC . . . . .	5.63%	09/15/2028	560	431,617	0.0
Clarivate Science Holdings Corp. . . . .	4.88%	07/01/2029	233	199,565	0.0
CommScope, Inc. . . . .	6.00%	03/01/2026	31	29,886	0.0
Dell International LLC/EMC Corp. . . . .	5.85%	07/15/2025	224	227,649	0.0
Entegris Escrow Corp. . . . .	5.95%	06/15/2030	508	478,255	0.0
GoTo Group, Inc. . . . .	5.50%	09/01/2027	492	287,829	0.0
NCR Corp. . . . .	5.00%	10/01/2028	750	652,418	0.1
NCR Corp. . . . .	5.75%	09/01/2027	54	52,510	0.0
NortonLifeLock, Inc. . . . .	6.75%	09/30/2027	695	697,971	0.1
NortonLifeLock, Inc. . . . .	7.13%	09/30/2030	695	700,566	0.1
Playtika Holding Corp. . . . .	4.25%	03/15/2029	1,000	810,668	0.1
Presidio Holdings, Inc. . . . .	4.88%	02/01/2027	199	185,829	0.0
Presidio Holdings, Inc. . . . .	8.25%	02/01/2028	2,357	2,141,510	0.2
Rackspace Technology Global, Inc. . . . .	3.50%	02/15/2028	617	423,298	0.0
Science Applications International Corp. . . . .	4.88%	04/01/2028	64	58,958	0.0
Seagate HDD Cayman . . . . .	4.09%	06/01/2029	1,482	1,226,489	0.1
Veritas US, Inc./Veritas Bermuda Ltd. . . . .	7.50%	09/01/2025	2,768	1,978,606	0.2
Virtusa Corp. . . . .	7.13%	12/15/2028	379	<u>284,475</u>	<u>0.0</u>
				<u>12,836,031</u>	<u>1.0</u>
<b>TRANSPORTATION - AIRLINES</b>					
Allegiant Travel Co. . . . .	7.25%	08/15/2027	356	344,347	0.0
American Airlines, Inc./AA Advantage Loyalty IP Ltd. . . . .	5.50%	04/20/2026	563	547,205	0.1
American Airlines, Inc./AA Advantage Loyalty IP Ltd. . . . .	5.75%	04/20/2029	1,163	1,086,005	0.1
Hawaiian Brand Intellectual Property Ltd./ Hawaiian Miles Loyalty Ltd. . . . .	5.75%	01/20/2026	521	493,466	0.0
Spirit Loyalty Cayman Ltd./Spirit IP Cayman Ltd. . . . .	8.00%	09/20/2025	1,035	<u>1,046,816</u>	<u>0.1</u>
				<u>3,517,839</u>	<u>0.3</u>
<b>TRANSPORTATION - SERVICES</b>					
AerCap Global Aviation Trust . . . . .	6.50%	06/15/2045	1,553	1,435,413	0.1
Albion Financing 1 SARL/Aggreko Holdings, Inc. . . . .	6.13%	10/15/2026	620	542,721	0.1
Atlantia SpA. . . . .	1.88%	02/12/2028	EUR 100	86,043	0.0

	Rate	Date	Shares/Principal (-)/(000)	Value (USD)	Net Assets %
Avis Budget Car Rental LLC/Avis Budget Finance, Inc. ....	5.38%	03/01/2029	USD 1,437	\$ 1,269,887	0.1%
Avis Budget Car Rental LLC/Avis Budget Finance, Inc. ....	5.75%	07/15/2027	488	451,629	0.0
BCP V Modular Services Finance II PLC .....	4.75%	11/30/2028	EUR 100	87,734	0.0
Hertz Corp. (The) .....	4.63%	12/01/2026	USD 1,550	1,345,546	0.1
Loxam SAS .....	2.88%	04/15/2026	EUR 450	420,386	0.0
Loxam SAS .....	3.75%	07/15/2026	243	230,222	0.0
PROG Holdings, Inc.....	6.00%	11/15/2029	USD 684	597,050	0.1
				<u>6,466,631</u>	<u>0.5</u>
				<u>188,149,705</u>	<u>14.2</u>
<b>UTILITY</b>					
<b>ELECTRIC</b>					
Calpine Corp.....	5.25%	06/01/2026	250	239,845	0.0
Vistra Corp.(a) .....	7.00%	12/15/2026	452	405,889	0.0
Vistra Corp.(a) .....	8.00%	10/15/2026	541	517,361	0.1
				<u>1,163,095</u>	<u>0.1</u>
<b>NATURAL GAS</b>					
AmeriGas Partners LP/AmeriGas Finance Corp. ....	5.88%	08/20/2026	87	83,385	0.0
<b>OTHER UTILITY</b>					
Solaris Midstream Holdings LLC .....	7.63%	04/01/2026	441	436,942	0.0
				<u>1,683,422</u>	<u>0.1</u>
				<u>210,265,784</u>	<u>15.9</u>
<b>GOVERNMENTS - TREASURIES</b>					
<b>UNITED STATES</b>					
U.S. Treasury Bonds .....	1.25%	05/15/2050	2,333	1,289,966	0.1
U.S. Treasury Bonds .....	1.75%	08/15/2041	818	566,976	0.1
U.S. Treasury Bonds .....	6.25%	05/15/2030	250	288,984	0.0
U.S. Treasury Notes .....	4.13%	10/31/2027	4,914	4,969,485	0.4
U.S. Treasury Notes .....	4.38%	10/31/2024	7,750	7,743,946	0.6
U.S. Treasury Notes(e).....	0.38%	01/31/2026	19,703	17,544,907	1.3
U.S. Treasury Notes .....	0.63%	07/31/2026	11,035	9,764,251	0.7
U.S. Treasury Notes(e).....	0.63%	08/15/2030	22,438	17,866,019	1.4
U.S. Treasury Notes .....	0.88%	06/30/2026	8,604	7,700,580	0.6
U.S. Treasury Notes .....	0.88%	11/15/2030	5,212	4,221,720	0.3
U.S. Treasury Notes(e).....	1.13%	10/31/2026	14,130	12,668,428	1.0
U.S. Treasury Notes(e).....	1.63%	08/15/2029	31,987	28,008,529	2.1
U.S. Treasury Notes .....	2.13%	03/31/2024	3,000	2,901,562	0.2
U.S. Treasury Notes .....	2.25%	02/15/2027	1,400	1,307,687	0.1
U.S. Treasury Notes .....	2.63%	02/15/2029	7,402	6,905,835	0.5
U.S. Treasury Notes .....	2.75%	08/15/2032	5,345	4,930,486	0.4
U.S. Treasury Notes .....	3.13%	11/15/2028	920	884,063	0.1
U.S. Treasury Notes .....	4.13%	09/30/2027	4,291	4,345,074	0.3
U.S. Treasury Notes .....	4.13%	11/15/2032	527	544,928	0.0
				<u>134,453,426</u>	<u>10.2</u>
<b>PREFERRED STOCKS</b>					
<b>FINANCIAL INSTITUTIONS</b>					
<b>DIVERSIFIED REITs</b>					
Armada Hoffer Properties, Inc. Series A .....	6.75%		119,395	2,447,598	0.2
Gladstone Commercial Corp. Series E .....	6.63%		66,824	1,329,798	0.1
Gladstone Commercial Corp. Series G .....	6.00%		20,301	375,365	0.0
Global Net Lease, Inc. Series A .....	7.25%		84,775	1,920,154	0.1
Global Net Lease, Inc. Series B .....	6.88%		36,703	800,859	0.1
PS Business Parks, Inc. Series X .....	5.25%		24,366	380,110	0.0
PS Business Parks, Inc. Series Y .....	5.20%		74,002	1,156,651	0.1
PS Business Parks, Inc. Series Z .....	4.88%		73,300	1,070,913	0.1
Vornado Realty Trust Series L .....	5.40%		26,064	432,662	0.0
				<u>9,914,110</u>	<u>0.7</u>
<b>ENERGY EQUIPMENT &amp; SERVICES</b>					
Gulfport Energy Corp.....	10.00%		69	372,600	0.0
<b>HEALTH CARE REITs</b>					
Global Medical REIT, Inc. Series A.....	7.50%		41,279	1,041,469	0.1
Healthcare Trust, Inc. Series B .....	7.13%		16,118	332,837	0.0
				<u>1,374,306</u>	<u>0.1</u>
<b>HOTEL &amp; RESORT REITs</b>					
Chatham Lodging Trust Series A .....	6.63%		60,798	1,212,920	0.1
DiamondRock Hospitality Co.....	8.25%		121,057	2,990,108	0.1
Hersha Hospitality Trust Series C .....	6.88%		37,190	773,552	0.1
Hersha Hospitality Trust Series D .....	6.50%		64,515	1,263,849	0.1
Hersha Hospitality Trust Series E .....	6.50%		35,176	684,525	0.0
Pebblebrook Hotel Trust Series E .....	6.38%		42,010	774,244	0.1
Pebblebrook Hotel Trust Series F .....	6.30%		56,110	1,045,890	0.1
Pebblebrook Hotel Trust Series H .....	5.70%		17,800	296,370	0.0

**AB SICAV I**  
**All Market Income Portfolio**

	Rate	Shares	Value (USD)	Net Assets %
Summit Hotel Properties, Inc. Series E . . . . .	6.25%	64,647	\$ 1,152,010	0.1%
Summit Hotel Properties, Inc. Series F . . . . .	5.88%	57,525	994,032	0.1
			<u>11,187,500</u>	<u>0.8</u>
<b>INDUSTRIAL REITs</b>				
Rexford Industrial Realty, Inc. Series B . . . . .	5.88%	68,398	1,551,266	0.1
Rexford Industrial Realty, Inc. Series C . . . . .	5.63%	30,646	652,760	0.1
			<u>2,204,026</u>	<u>0.2</u>
<b>OFFICE REITs</b>				
City Office REIT, Inc. Series A . . . . .	6.63%	61,664	1,166,677	0.1
Hudson Pacific Properties, Inc. Series C . . . . .	4.75%	64,750	855,347	0.1
SL Green Realty Corp. Series I . . . . .	6.50%	13,792	274,323	0.0
Vornado Realty Trust Series M . . . . .	5.25%	124,358	2,028,279	0.1
Vornado Realty Trust Series N . . . . .	5.25%	41,358	680,339	0.1
			<u>5,004,965</u>	<u>0.4</u>
<b>REAL ESTATE DEVELOPMENT</b>				
Agree Realty Corp. Series A . . . . .	4.25%	169,376	2,955,611	0.2
Necessity Retail REIT, Inc. (The) Series C . . . . .	7.38%	117,300	2,331,924	0.2
Pebblebrook Hotel Trust Series G . . . . .	6.38%	102,368	1,879,477	0.2
Sunstone Hotel Investors, Inc. Series H . . . . .	6.13%	87,050	1,687,891	0.1
Vornado Realty Trust Series O . . . . .	4.45%	85,775	1,289,198	0.1
			<u>10,144,101</u>	<u>0.8</u>
<b>REAL ESTATE OPERATING COMPANIES</b>				
Brookfield Property Partners LP Series A . . . . .	5.75%	8,864	132,605	0.0
Brookfield Property Partners LP Series A2 . . . . .	6.38%	34,597	587,803	0.1
			<u>720,408</u>	<u>0.1</u>
<b>REAL ESTATE SERVICES</b>				
CTO Realty Growth, Inc. Series A . . . . .	6.38%	41,023	877,072	0.0
Sunstone Hotel Investors, Inc. Series I . . . . .	5.70%	53,525	969,070	0.1
			<u>1,846,142</u>	<u>0.1</u>
<b>RESIDENTIAL REITs</b>				
American Homes 4 Rent Series G . . . . .	5.88%	49,301	1,097,933	0.1
American Homes 4 Rent Series H . . . . .	6.25%	42,243	979,615	0.1
UMH Properties, Inc. Series D . . . . .	6.38%	155,645	3,598,124	0.2
			<u>5,675,672</u>	<u>0.4</u>
<b>RETAIL REITs</b>				
Federal Realty Investment Trust Series C . . . . .	5.00%	18,091	377,740	0.0
Kimco Realty Corp. Series L . . . . .	5.13%	191	3,994	0.0
Kimco Realty Corp. Series M . . . . .	5.25%	4,233	89,443	0.0
Necessity Retail REIT, Inc. (The) Series A . . . . .	7.50%	22,842	472,601	0.0
Saul Centers, Inc. Series D . . . . .	6.13%	37,264	745,280	0.1
Saul Centers, Inc. Series E . . . . .	6.00%	47,564	922,742	0.1
SITE Centers Corp. Series A . . . . .	6.38%	131,090	3,084,548	0.2
Spirit Realty Capital, Inc. Series A . . . . .	6.00%	80,340	1,798,812	0.2
Urstadt Biddle Properties, Inc. Series H . . . . .	6.25%	87,234	1,795,276	0.1
Urstadt Biddle Properties, Inc. Series K . . . . .	5.88%	34,529	671,589	0.1
			<u>9,962,025</u>	<u>0.8</u>
<b>SPECIALIZED REITs</b>				
Digital Realty Trust, Inc. Series J . . . . .	5.25%	6,636	144,001	0.0
Digital Realty Trust, Inc. Series K . . . . .	5.85%	44,709	1,037,696	0.1
Digital Realty Trust, Inc. Series L . . . . .	5.20%	151,195	3,243,133	0.3
EPR Properties Series G . . . . .	5.75%	18,353	334,208	0.0
National Storage Affiliates Trust Series A . . . . .	6.00%	122,636	2,813,270	0.2
Public Storage Series F . . . . .	5.15%	1,038	23,324	0.0
Public Storage Series G . . . . .	5.05%	14,661	331,338	0.0
Public Storage Series H . . . . .	5.60%	24,377	596,993	0.0
Public Storage Series I . . . . .	4.88%	14,604	313,986	0.0
Public Storage Series J . . . . .	4.70%	9,189	188,191	0.0
Public Storage Series K . . . . .	4.75%	34,853	728,428	0.1
Public Storage Series L . . . . .	4.63%	4,218	85,035	0.0
Public Storage Series M . . . . .	4.13%	50,307	893,955	0.1
Public Storage Series P . . . . .	4.00%	85,040	1,487,349	0.1
Public Storage Series S . . . . .	4.10%	8,532	152,979	0.0
			<u>12,373,886</u>	<u>0.9</u>
			<u>70,779,741</u>	<u>5.3</u>
<b>INDUSTRIAL RESIDENTIAL REITs</b>				
Centerspace, Series C . . . . .	6.63%	55,197	1,360,601	0.1
			<u>72,140,342</u>	<u>5.4</u>

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
<b>CORPORATES - INVESTMENT GRADE</b>					
<b>FINANCIAL INSTITUTIONS</b>					
<b>BANKING</b>					
Ally Financial, Inc. . . . .	8.00%	11/01/2031	USD 649	\$ 694,306	0.1%
Ally Financial, Inc., Series B(a) . . . . .	4.70%	05/15/2026	551	400,904	0.0
Banco Bilbao Vizcaya Argentaria SA, Series 9(a) . . . . .	6.50%	03/05/2025	200	189,556	0.0
Banco Santander Mexico SA Institucion de Banca Multiple Grupo Financiero Santand . . . . .	5.38%	04/17/2025	511	505,251	0.0
Banco Santander SA . . . . .	4.18%	03/24/2028	200	184,296	0.0
Banco Santander SA . . . . .	5.18%	11/19/2025	600	587,437	0.1
Bangkok Bank PCL/Hong Kong . . . . .	3.73%	09/25/2034	219	179,005	0.0
Bank of America Corp., Series JJ(a) . . . . .	5.13%	06/20/2024	1,274	1,206,857	0.1
Bank of America Corp., Series X(a) . . . . .	6.25%	09/05/2024	184	177,851	0.0
Bank of America Corp., Series Z(a) . . . . .	6.50%	10/23/2024	186	183,975	0.0
Barclays PLC(a) . . . . .	8.00%	03/15/2029	1,432	1,345,245	0.1
Barclays PLC(a) . . . . .	8.88%	09/15/2027	GBP 348	414,467	0.0
BBVA Bancomer SA/Texas . . . . .	5.88%	09/13/2034	USD 253	222,008	0.0
BNP Paribas SA(a) . . . . .	4.63%	02/25/2031	1,013	769,621	0.1
CaixaBank SA(a) . . . . .	5.88%	10/09/2027	EUR 600	581,916	0.1
Citigroup, Inc.(a) . . . . .	3.88%	02/18/2026	USD 666	556,420	0.1
Citigroup, Inc.(a) . . . . .	5.95%	01/30/2023	48	47,566	0.0
Citigroup, Inc., Series T(a) . . . . .	6.25%	08/15/2026	56	54,316	0.0
Citigroup, Inc., Series U(a) . . . . .	5.00%	09/12/2024	945	852,217	0.1
Citigroup, Inc., Series V(a) . . . . .	4.70%	01/30/2025	143	120,232	0.0
Citigroup, Inc., Series W(a) . . . . .	4.00%	12/10/2025	665	578,623	0.1
Citigroup, Inc., Series Y(a) . . . . .	4.15%	11/15/2026	444	359,136	0.0
Credit Agricole SA(a) . . . . .	8.13%	03/23/2171	1,045	1,062,152	0.1
Erste Group Bank AG(a) . . . . .	6.50%	04/15/2024	EUR 400	409,576	0.0
Goldman Sachs Group, Inc. (The), Series P(a) (c) . . . . .	7.47%	01/03/2023	USD 602	583,896	0.1
HSBC Holdings PLC(a) . . . . .	4.60%	12/17/2030	464	341,472	0.0
HSBC Holdings PLC . . . . .	4.76%	03/29/2033	522	445,753	0.0
HSBC Holdings PLC(a) . . . . .	6.00%	05/22/2027	1,078	948,672	0.1
ING Groep NV(a) . . . . .	5.75%	11/16/2026	420	369,653	0.0
ING Groep NV(a) . . . . .	6.75%	04/16/2024	200	192,946	0.0
JPMorgan Chase & Co., Series X(a) . . . . .	6.10%	10/01/2024	750	727,891	0.1
KBC Group NV(a) . . . . .	4.25%	10/24/2025	EUR 1,000	905,322	0.1
Lloyds Banking Group PLC . . . . .	3.37%	12/14/2046	USD 105	68,185	0.0
Lloyds Banking Group PLC(a) . . . . .	7.50%	06/27/2024	434	423,429	0.0
NatWest Group PLC . . . . .	2.00%	03/04/2025	EUR 115	116,689	0.0
Skandinaviska Enskilda Banken AB(a) . . . . .	6.88%	12/30/2170	USD 1,000	956,591	0.1
Societe Generale SA(a) . . . . .	8.00%	09/29/2025	440	440,792	0.0
Standard Chartered PLC(a) . . . . .	7.75%	04/02/2023	461	458,950	0.0
Standard Chartered PLC(a) . . . . .	7.75%	02/15/2171	285	272,175	0.0
Swedbank AB, Series NC5(a) . . . . .	5.63%	09/17/2024	200	192,830	0.0
UBS Group AG(a) . . . . .	7.00%	02/19/2025	1,862	1,843,883	0.1
				<u>20,972,062</u>	<u>1.6</u>
<b>BROKERAGE</b>					
Charles Schwab Corp. (The), Series G(a) . . . . .	5.38%	06/01/2025	466	456,339	0.0
<b>FINANCE</b>					
Aircastle Ltd. . . . .	2.85%	01/26/2028	124	100,887	0.0
Aircastle Ltd. . . . .	4.13%	05/01/2024	66	63,638	0.0
Aircastle Ltd. . . . .	4.25%	06/15/2026	15	13,984	0.0
Aircastle Ltd. . . . .	4.40%	09/25/2023	162	159,618	0.0
Aircastle Ltd. . . . .	5.00%	04/01/2023	14	13,951	0.0
Aircastle Ltd. . . . .	5.25%	08/11/2025	1,123	1,076,271	0.1
Aviation Capital Group LLC . . . . .	1.95%	01/30/2026	202	176,562	0.0
Aviation Capital Group LLC . . . . .	1.95%	09/20/2026	653	550,919	0.1
Aviation Capital Group LLC . . . . .	3.50%	11/01/2027	145	124,791	0.0
Aviation Capital Group LLC . . . . .	4.13%	08/01/2025	222	206,355	0.0
Aviation Capital Group LLC . . . . .	4.38%	01/30/2024	135	131,990	0.0
Aviation Capital Group LLC . . . . .	4.88%	10/01/2025	166	156,476	0.0
Aviation Capital Group LLC . . . . .	5.50%	12/15/2024	380	372,791	0.0
Huarong Finance II Co., Ltd. . . . .	4.63%	06/03/2026	413	360,342	0.0
Huarong Finance II Co., Ltd. . . . .	5.50%	01/16/2025	500	464,156	0.1
Synchrony Financial . . . . .	2.88%	10/28/2031	100	75,746	0.0
Synchrony Financial . . . . .	4.50%	07/23/2025	185	177,129	0.0
				<u>4,225,606</u>	<u>0.3</u>
<b>INSURANCE</b>					
Allstate Corp. (The) . . . . .	6.50%	05/15/2057	80	76,805	0.0
Liberty Mutual Group, Inc. . . . .	3.63%	05/23/2059	EUR 290	264,973	0.1
MetLife Capital Trust IV . . . . .	7.88%	12/15/2037	USD 100	105,577	0.0
MetLife, Inc. . . . .	10.75%	08/01/2039	60	79,242	0.0
Nationwide Mutual Insurance Co. . . . .	9.38%	08/15/2039	30	38,872	0.0
Prudential Financial, Inc. . . . .	5.63%	06/15/2043	81	80,118	0.0

**AB SICAV I**  
**All Market Income Portfolio**

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Transatlantic Holdings, Inc.	8.00%	11/30/2039	USD 20	\$ 24,681	0.0%
				<u>670,268</u>	<u>0.1</u>
<b>REITs</b>					
EPR Properties	3.75%	08/15/2029	250	197,895	0.0
GLP Capital LP/GLP Financing II, Inc.	5.25%	06/01/2025	46	45,198	0.0
GLP Capital LP/GLP Financing II, Inc.	5.38%	04/15/2026	35	34,010	0.0
MPT Operating Partnership LP/MPT Finance Corp.	4.63%	08/01/2029	376	296,171	0.0
MPT Operating Partnership LP/MPT Finance Corp.	5.00%	10/15/2027	471	401,833	0.0
Trust Fibra Uno	4.87%	01/15/2030	795	657,515	0.1
Trust Fibra Uno	6.95%	01/30/2044	274	214,884	0.0
VICI Properties LP/VICI Note Co., Inc.	4.13%	08/15/2030	250	218,468	0.0
VICI Properties LP/VICI Note Co., Inc.	5.63%	05/01/2024	1,308	1,297,766	0.1
VICI Properties LP/VICI Note Co., Inc.	5.75%	02/01/2027	68	66,268	0.0
Weyerhaeuser Co.	7.38%	03/15/2032	6	6,683	0.0
				<u>3,436,691</u>	<u>0.2</u>
				<u>29,760,966</u>	<u>2.2</u>
<b>INDUSTRIAL</b>					
<b>BASIC</b>					
ArcelorMittal SA	7.00%	10/15/2039	250	251,755	0.0
Braskem Finance Ltd.	6.45%	02/03/2024	202	201,848	0.0
Braskem Netherlands Finance BV	4.50%	01/31/2030	441	373,747	0.1
Celanese US Holdings LLC	5.90%	07/05/2024	280	278,326	0.0
Celanese US Holdings LLC	6.05%	03/15/2025	280	278,651	0.0
CF Industries, Inc.	4.95%	06/01/2043	780	679,797	0.1
CF Industries, Inc.	5.38%	03/15/2044	25	22,870	0.0
Freeport Indonesia PT	4.76%	04/14/2027	250	239,402	0.0
Freeport-McMoRan, Inc.	5.40%	11/14/2034	272	256,232	0.0
Gold Fields Orogen Holdings BVI Ltd.	5.13%	05/15/2024	250	246,453	0.0
Industrias Penoles SAB de CV	5.65%	09/12/2049	282	250,328	0.0
INEOS Finance PLC	2.88%	05/01/2026	EUR 100	92,096	0.0
MEGlobal Canada ULC	5.00%	05/18/2025	USD 238	232,169	0.0
Nexa Resources SA	5.38%	05/04/2027	575	530,656	0.1
Suzano Austria GmbH	5.00%	01/15/2030	355	327,129	0.1
Suzano Austria GmbH, Series DM3N	3.13%	01/15/2032	297	231,077	0.0
WestRock MWV LLC	8.20%	01/15/2030	10	11,331	0.0
				<u>4,503,867</u>	<u>0.4</u>
<b>CAPITAL GOODS</b>					
General Electric Co., Series D(a) (c)	6.62%	03/15/2023	266	255,705	0.0
<b>COMMUNICATIONS - MEDIA</b>					
Directv Financing LLC/Directv Financing Co-Obligor, Inc.	5.88%	08/15/2027	449	411,907	0.0
Discovery Communications LLC	4.13%	05/15/2029	124	109,227	0.0
Netflix, Inc.	5.88%	11/15/2028	1,309	1,334,285	0.1
Prosus NV	3.68%	01/21/2030	509	409,134	0.0
Prosus NV	4.03%	08/03/2050	234	141,833	0.0
Warnermedia Holdings, Inc.	3.76%	03/15/2027	512	466,527	0.1
Warnermedia Holdings, Inc.	4.28%	03/15/2032	710	603,364	0.1
				<u>3,476,277</u>	<u>0.3</u>
<b>COMMUNICATIONS - TELECOMMUNICATIONS</b>					
Hughes Satellite Systems Corp.	5.25%	08/01/2026	41	39,386	0.0
Sprint Capital Corp.	8.75%	03/15/2032	750	896,729	0.1
				<u>936,115</u>	<u>0.1</u>
<b>CONSUMER CYCLICAL - AUTOMOTIVE</b>					
General Motors Co.	6.80%	10/01/2027	121	127,096	0.0
General Motors Financial Co., Inc.	4.30%	07/13/2025	119	115,461	0.0
General Motors Financial Co., Inc.	5.25%	03/01/2026	69	68,306	0.0
General Motors Financial Co., Inc.	5.65%	01/17/2029	423	417,899	0.0
Harley-Davidson Financial Services, Inc.	3.05%	02/14/2027	521	465,210	0.1
Lear Corp.	3.50%	05/30/2030	199	169,840	0.0
Lear Corp.	4.25%	05/15/2029	149	135,601	0.0
Nissan Motor Acceptance Co. LLC	3.45%	03/15/2023	42	41,720	0.0
Nissan Motor Acceptance Co., LLC	3.88%	09/21/2023	145	142,492	0.0
Nissan Motor Co., Ltd.	4.35%	09/17/2027	544	488,416	0.1
				<u>2,172,041</u>	<u>0.2</u>
<b>CONSUMER CYCLICAL - ENTERTAINMENT</b>					
Mattel, Inc.	5.88%	12/15/2027	706	689,956	0.1
<b>CONSUMER CYCLICAL - OTHER</b>					
Lennar Corp.	4.75%	11/29/2027	3	2,873	0.0
MDC Holdings, Inc.	6.00%	01/15/2043	2,054	1,654,375	0.1
Owens Corning	7.00%	12/01/2036	12	12,997	0.0
PulteGroup, Inc.	6.38%	05/15/2033	40	40,009	0.0
PulteGroup, Inc.	7.88%	06/15/2032	17	18,983	0.0
Resorts World Las Vegas LLC/RWLV Capital, Inc.	4.63%	04/16/2029	800	551,233	0.1

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Sands China Ltd. ....	3.75%	08/08/2031	USD 201	\$ 161,173	0.0%
Sands China Ltd. ....	4.88%	06/18/2030	210	182,378	0.0
				<u>2,624,021</u>	<u>0.2</u>
<b>CONSUMER CYCLICAL - RETAILERS</b>					
Macy's Retail Holdings LLC .....	5.88%	03/15/2030	199	179,647	0.0
Macy's Retail Holdings LLC .....	6.13%	03/15/2032	174	151,897	0.0
				<u>331,544</u>	<u>0.0</u>
<b>CONSUMER NON-CYCLICAL</b>					
Newell Brands, Inc. ....	6.38%	09/15/2027	561	551,803	0.0
Newell Brands, Inc. ....	6.63%	09/15/2029	561	553,504	0.1
Pilgrim's Pride Corp. ....	5.88%	09/30/2027	500	493,941	0.0
				<u>1,599,248</u>	<u>0.1</u>
<b>ENERGY</b>					
Apache Corp. ....	5.10%	09/01/2040	500	411,091	0.0
Apache Corp. ....	7.75%	12/15/2029	17	17,779	0.0
Cheniere Energy Partners LP .....	4.50%	10/01/2029	176	161,555	0.0
Continental Resources, Inc./OK .....	5.75%	01/15/2031	487	460,589	0.1
Ecopetrol SA .....	4.63%	11/02/2031	166	125,197	0.0
Ecopetrol SA .....	5.88%	11/02/2051	324	214,164	0.0
Ecopetrol SA .....	6.88%	04/29/2030	537	480,078	0.1
Energy Transfer LP .....	4.40%	03/15/2027	781	747,673	0.1
Energy Transfer LP .....	4.95%	05/15/2028	129	124,477	0.0
Hunt Oil Co. of Peru LLC Sucursal Del Peru .....	6.38%	06/01/2028	230	216,696	0.0
Kinder Morgan, Inc. ....	7.80%	08/01/2031	80	90,527	0.0
Oleoducto Central SA .....	4.00%	07/14/2027	515	443,544	0.0
ONEOK, Inc. ....	5.85%	01/15/2026	427	433,635	0.0
Plains All American Pipeline LP/PAA Finance Corp. ....	4.50%	12/15/2026	206	198,797	0.0
Plains All American Pipeline LP/PAA Finance Corp. ....	4.65%	10/15/2025	566	557,460	0.1
PTTEP Treasury Center Co., Ltd. ....	2.99%	01/15/2030	200	171,413	0.0
Raizen Fuels Finance SA .....	5.30%	01/20/2027	244	235,790	0.0
Tengizchevroil Finance Co. International Ltd. ....	3.25%	08/15/2030	348	248,433	0.0
Western Midstream Operating LP .....	3.95%	06/01/2025	119	114,354	0.0
Western Midstream Operating LP .....	4.30%	02/01/2030	1,278	1,141,921	0.1
Western Midstream Operating LP .....	4.50%	03/01/2028	207	194,009	0.0
Western Midstream Operating LP .....	4.75%	08/15/2028	167	156,408	0.0
Western Midstream Operating LP .....	5.45%	04/01/2044	104	86,846	0.0
				<u>7,032,436</u>	<u>0.5</u>
<b>SERVICES</b>					
Elis SA .....	1.63%	04/03/2028	EUR 100	88,931	0.0
<b>TECHNOLOGY</b>					
CDW LLC/CDW Finance Corp. ....	4.13%	05/01/2025	USD 382	366,757	0.0
Dell International LLC/EMC Corp. ....	8.35%	07/15/2046	3	3,503	0.0
Nokia Oyj. ....	6.63%	05/15/2039	40	38,158	0.0
Western Digital Corp. ....	3.10%	02/01/2032	131	97,360	0.0
				<u>505,778</u>	<u>0.0</u>
<b>TRANSPORTATION - AIRLINES</b>					
Delta Air Lines, Inc./SkyMiles IP Ltd. ....	4.75%	10/20/2028	475	447,688	0.0
<b>TRANSPORTATION - RAILROADS</b>					
Lima Metro Line 2 Finance Ltd. ....	4.35%	04/05/2036	185	159,353	0.0
				<u>24,822,960</u>	<u>1.9</u>
<b>UTILITY</b>					
<b>ELECTRIC</b>					
Colbun SA .....	3.15%	03/06/2030	404	341,380	0.1
Cometa Energia SA de CV .....	6.38%	04/24/2035	279	253,771	0.0
Enel Generacion Chile SA .....	4.25%	04/15/2024	70	68,644	0.0
				<u>663,795</u>	<u>0.1</u>
				<u>55,247,721</u>	<u>4.2</u>
<b>EMERGING MARKETS - SOVEREIGNS</b>					
<b>ANGOLA</b>					
Angolan Government International Bond .....	8.00%	11/26/2029	1,419	1,282,421	0.1
Angolan Government International Bond .....	9.13%	11/26/2049	1,228	1,007,958	0.1
Angolan Government International Bond .....	9.38%	05/08/2048	688	570,180	0.0
				<u>2,860,559</u>	<u>0.2</u>
<b>ARGENTINA</b>					
Argentine Republic Government International Bond .....	1.00%	07/09/2029	463	120,283	0.0
Argentine Republic Government International Bond .....	3.50%	07/09/2041	587	162,880	0.0
Argentine Republic Government International Bond .....	3.88%	01/09/2038	3,679	1,112,549	0.1
				<u>1,395,712</u>	<u>0.1</u>



**AB SICAV I**  
**All Market Income Portfolio**

		Rate	Date	Principal (000)	Value (USD)	Net Assets %
<b>BAHRAIN</b>						
	Bahrain Government International Bond . . . . .	5.63%	09/30/2031	USD 743	\$ 676,130	0.1%
	Bahrain Government International Bond . . . . .	6.75%	09/20/2029	400	397,075	0.0
	Bahrain Government International Bond . . . . .	7.00%	10/12/2028	237	237,785	0.0
	Bahrain Government International Bond . . . . .	7.38%	05/14/2030	548	556,837	0.1
	CBB International Sukuk Programme Co. WLL . . . . .	6.25%	11/14/2024	279	281,790	0.0
					<u>2,149,617</u>	<u>0.2</u>
<b>BRAZIL</b>						
	Brazilian Government International Bond . . . . .	4.75%	01/14/2050	300	220,181	0.0
<b>COSTA RICA</b>						
	Costa Rica Government International Bond . . . . .	7.16%	03/12/2045	249	235,305	0.0
<b>DOMINICAN REPUBLIC</b>						
	Dominican Republic International Bond . . . . .	4.50%	01/30/2030	954	809,887	0.1
	Dominican Republic International Bond . . . . .	5.95%	01/25/2027	681	662,187	0.0
	Dominican Republic International Bond . . . . .	6.00%	07/19/2028	953	917,263	0.1
	Dominican Republic International Bond . . . . .	6.40%	06/05/2049	341	276,167	0.0
					<u>2,665,504</u>	<u>0.2</u>
<b>ECUADOR</b>						
	Ecuador Government International Bond . . . . .	2.50%	07/31/2035	2,223	967,929	0.1
	Ecuador Government International Bond . . . . .	5.50%	07/31/2030	1,118	677,037	0.0
					<u>1,644,966</u>	<u>0.1</u>
<b>EGYPT</b>						
	Egypt Government International Bond . . . . .	7.60%	03/01/2029	313	255,878	0.0
	Egypt Government International Bond . . . . .	7.63%	05/29/2032	613	461,014	0.0
	Egypt Government International Bond . . . . .	8.50%	01/31/2047	1,056	702,240	0.1
	Egypt Government International Bond . . . . .	8.70%	03/01/2049	996	664,830	0.0
	Egypt Government International Bond . . . . .	8.88%	05/29/2050	1,210	819,775	0.1
					<u>2,903,737</u>	<u>0.2</u>
<b>EL SALVADOR</b>						
	El Salvador Government International Bond . . . . .	6.38%	01/18/2027	422	172,572	0.0
	El Salvador Government International Bond . . . . .	7.12%	01/20/2050	251	90,674	0.0
	El Salvador Government International Bond . . . . .	7.63%	02/01/2041	858	311,025	0.1
	El Salvador Government International Bond . . . . .	7.65%	06/15/2035	15	5,587	0.0
	El Salvador Government International Bond . . . . .	8.63%	02/28/2029	508	214,090	0.0
	El Salvador Government International Bond . . . . .	9.50%	07/15/2052	230	93,984	0.0
					<u>887,932</u>	<u>0.1</u>
<b>GABON</b>						
	Gabon Government International Bond . . . . .	6.63%	02/06/2031	973	801,691	0.1
	Gabon Government International Bond . . . . .	6.95%	06/16/2025	470	458,838	0.0
					<u>1,260,529</u>	<u>0.1</u>
<b>GHANA</b>						
	Ghana Government International Bond . . . . .	6.38%	02/11/2027	706	268,280	0.0
	Ghana Government International Bond . . . . .	8.95%	03/26/2051	527	174,997	0.0
					<u>443,277</u>	<u>0.0</u>
<b>IVORY COAST</b>						
	Ivory Coast Government International Bond . . . . .	4.88%	01/30/2032	EUR 1,170	954,826	0.1
	Ivory Coast Government International Bond . . . . .	5.38%	07/23/2024	USD 1,300	1,204,775	0.1
	Ivory Coast Government International Bond . . . . .	5.88%	10/17/2031	EUR 645	560,147	0.1
	Ivory Coast Government International Bond . . . . .	6.38%	03/03/2028	USD 518	496,632	0.0
	Ivory Coast Government International Bond . . . . .	6.88%	10/17/2040	EUR 530	420,981	0.0
					<u>3,637,361</u>	<u>0.3</u>
<b>KENYA</b>						
	Republic of Kenya Government International Bond . . . . .	7.00%	05/22/2027	USD 257	229,694	0.0
	Republic of Kenya Government International Bond . . . . .	7.25%	02/28/2028	1,078	954,030	0.1
					<u>1,183,724</u>	<u>0.1</u>
<b>LEBANON</b>						
	Lebanon Government International Bond(f) . . . . .	6.60%	11/27/2026	182	10,215	0.0
	Lebanon Government International Bond(f) . . . . .	6.65%	04/22/2024	25	1,450	0.0
	Lebanon Government International Bond(f) . . . . .	6.85%	03/23/2027	69	3,872	0.0
					<u>15,537</u>	<u>0.0</u>
<b>NAMIBIA</b>						
	Namibia International Bonds . . . . .	5.25%	10/29/2025	200	185,000	0.0
<b>NIGERIA</b>						
	Nigeria Government International Bond . . . . .	7.14%	02/23/2030	762	587,692	0.0
	Nigeria Government International Bond . . . . .	7.63%	11/28/2047	918	603,585	0.1
	Nigeria Government International Bond . . . . .	7.88%	02/16/2032	374	285,175	0.0
					<u>1,476,452</u>	<u>0.1</u>

**PORTFOLIO OF INVESTMENTS (continued)**

**AB SICAV I  
All Market Income Portfolio**

		Rate	Date	Principal (000)	Value (USD)	Net Assets %
OMAN	Oman Government International Bond . . . . .	4.88%	02/01/2025	USD 223	\$ 218,540	0.0%
	Oman Government International Bond . . . . .	5.38%	03/08/2027	719	700,126	0.1
					<u>918,666</u>	<u>0.1</u>
PAKISTAN	Pakistan Government International Bond . . . . .	6.88%	12/05/2027	225	88,900	0.0
SENEGAL	Senegal Government International Bond . . . . .	4.75%	03/13/2028	EUR 150	133,457	0.0
	Senegal Government International Bond . . . . .	6.25%	05/23/2033	USD 1,623	1,351,452	0.1
	Senegal Government International Bond . . . . .	6.75%	03/13/2048	447	320,108	0.1
					<u>1,805,017</u>	<u>0.2</u>
SOUTH AFRICA	Republic of South Africa Government International Bond . . . . .	5.75%	09/30/2049	2,276	1,729,760	0.1
UKRAINE	Ukraine Government International Bond . . . . .	7.38%	09/25/2034	2,432	512,696	0.1
	Ukraine Government International Bond . . . . .	7.75%	09/01/2025	700	174,475	0.0
	Ukraine Government International Bond . . . . .	7.75%	09/01/2026	1,578	354,853	0.0
	Ukraine Government International Bond . . . . .	7.75%	09/01/2027	310	69,614	0.0
	Ukraine Government International Bond . . . . .	7.75%	09/01/2029	498	116,968	0.0
	Ukraine Government International Bond . . . . .	9.75%	11/01/2030	352	83,886	0.0
					<u>1,312,492</u>	<u>0.1</u>
VENEZUELA	Venezuela Government International Bond(f) . . . . .	9.00%	05/07/2023	4	289	0.0
	Venezuela Government International Bond(f) . . . . .	9.25%	09/15/2027	219	18,067	0.0
					<u>18,356</u>	<u>0.0</u>
					<u>29,038,584</u>	<u>2.2</u>
<b>EMERGING MARKETS - CORPORATE BONDS</b>						
<b>FINANCIAL INSTITUTIONS</b>						
<b>BANKING</b>						
	Absa Group Ltd.(a) . . . . .	6.38%	05/27/2026	237	213,048	0.0
INSURANCE	Highlands Holdings Bond Issuer Ltd./ Highlands Holdings Bond Co-Issuer, Inc.(b) . . . . .	7.63%	10/15/2025	363	337,192	0.1
REITS	China SCE Group Holdings Ltd. . . . .	6.00%	02/04/2026	200	42,000	0.0
	CIFI Holdings Group Co., Ltd.(f) . . . . .	4.80%	05/17/2028	200	31,662	0.0
	Country Garden Holdings Co., Ltd. . . . .	3.13%	10/22/2025	200	94,000	0.0
	Powerlong Real Estate Holdings Ltd. . . . .	4.90%	05/13/2026	200	39,000	0.0
	Shimao Group Holdings Ltd.(f) . . . . .	5.20%	01/16/2027	200	23,000	0.0
	Shimao Group Holdings Ltd.(f) . . . . .	5.60%	07/15/2026	262	30,130	0.0
	Sunac China Holdings Ltd.(f) . . . . .	5.95%	04/26/2024	200	23,000	0.0
	Times China Holdings Ltd. . . . .	5.75%	01/14/2027	200	16,000	0.0
	Times China Holdings Ltd. . . . .	6.20%	03/22/2026	272	23,120	0.0
	Yango Justice International Ltd.(f) . . . . .	7.50%	02/17/2025	549	2,745	0.0
					<u>324,657</u>	<u>0.0</u>
					<u>874,897</u>	<u>0.1</u>
<b>INDUSTRIAL</b>						
<b>BASIC</b>						
	Braskem Idesa SAPI . . . . .	6.99%	02/20/2032	220	154,825	0.0
	Braskem Idesa SAPI . . . . .	7.45%	11/15/2029	578	452,646	0.1
	Cia de Minas Buenaventura SAA . . . . .	5.50%	07/23/2026	972	838,836	0.1
	Consolidated Energy Finance SA . . . . .	5.00%	10/15/2028	EUR 261	223,961	0.0
	CSN Inova Ventures . . . . .	6.75%	01/28/2028	USD 252	238,455	0.0
	CSN Resources SA . . . . .	4.63%	06/10/2031	355	272,019	0.0
	CSN Resources SA . . . . .	7.63%	04/17/2026	231	228,274	0.0
	Eldorado Gold Corp. . . . .	6.25%	09/01/2029	933	775,556	0.1
	First Quantum Minerals Ltd. . . . .	6.88%	10/15/2027	645	611,834	0.1
	Indika Energy Capital IV Pte Ltd. . . . .	8.25%	10/22/2025	776	754,660	0.1
	JSW Steel Ltd. . . . .	3.95%	04/05/2027	307	256,345	0.0
	JSW Steel Ltd. . . . .	5.95%	04/18/2024	260	254,800	0.0
	OCP SA . . . . .	3.75%	06/23/2031	300	243,690	0.0
	Petkim Petrokimya Holding AS . . . . .	5.88%	01/26/2023	200	199,500	0.0
	Sasol Financing USA LLC . . . . .	5.88%	03/27/2024	260	257,413	0.0
	Stillwater Mining Co. . . . .	4.00%	11/16/2026	327	284,408	0.0
	Stillwater Mining Co. . . . .	4.50%	11/16/2029	327	262,213	0.0
	Vedanta Resources Finance II PLC . . . . .	13.88%	01/21/2024	1,360	1,159,230	0.1
	Volcan Cia Minera SAA . . . . .	4.38%	02/11/2026	225	191,785	0.0
					<u>7,660,450</u>	<u>0.6</u>

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
<b>CAPITAL GOODS</b>					
Cemex SAB de CV(a) . . . . .	5.13%	06/08/2026	USD 482	\$ 424,160	0.0%
Cemex SAB de CV . . . . .	7.38%	06/05/2027	424	429,406	0.1
Embraer Netherlands Finance BV . . . . .	5.40%	02/01/2027	356	339,980	0.0
Embraer Netherlands Finance BV . . . . .	6.95%	01/17/2028	1,324	1,311,836	0.1
IHS Holding Ltd. . . . .	5.63%	11/29/2026	224	175,882	0.0
IHS Holding Ltd. . . . .	6.25%	11/29/2028	220	168,822	0.0
				<u>2,850,086</u>	<u>0.2</u>
<b>COMMUNICATIONS - MEDIA</b>					
Globo Comunicacao e Participacoes SA . . . . .	4.88%	01/22/2030	695	568,736	0.0
<b>COMMUNICATIONS - TELECOMMUNICATIONS</b>					
C&W Senior Financing DAC . . . . .	6.88%	09/15/2027	426	377,010	0.0
CT Trust . . . . .	5.13%	02/03/2032	342	295,712	0.0
Digicel International Finance Ltd./ Digicel international Holdings Ltd. . . . .	8.75%	05/25/2024	97	84,274	0.0
Sable International Finance Ltd. . . . .	5.75%	09/07/2027	797	725,682	0.1
				<u>1,482,678</u>	<u>0.1</u>
<b>CONSUMER CYCLICAL - OTHER</b>					
Allwyn International AS . . . . .	3.88%	02/15/2027	EUR 735	688,357	0.1
Melco Resorts Finance Ltd. . . . .	5.38%	12/04/2029	USD 684	537,368	0.0
Melco Resorts Finance Ltd. . . . .	5.75%	07/21/2028	390	317,850	0.0
MGM China Holdings Ltd. . . . .	5.25%	06/18/2025	261	242,942	0.0
MGM China Holdings Ltd. . . . .	5.38%	05/15/2024	500	482,840	0.1
Studio City Finance Ltd. . . . .	5.00%	01/15/2029	1,267	896,402	0.1
Wynn Macau Ltd. . . . .	4.88%	10/01/2024	500	465,625	0.0
Wynn Macau Ltd. . . . .	5.50%	10/01/2027	470	398,325	0.0
				<u>4,029,709</u>	<u>0.3</u>
<b>CONSUMER NON-CYCLICAL</b>					
BRF GmbH . . . . .	4.35%	09/29/2026	212	189,740	0.0
BRF SA . . . . .	4.88%	01/24/2030	864	715,122	0.1
Central American Bottling Corp./CBC Bottling Holdco SL/ Beliv Holdco SL . . . . .	5.25%	04/27/2029	105	93,844	0.0
MARB BondCo PLC . . . . .	3.95%	01/29/2031	1,116	865,235	0.1
Natura & Co., Luxembourg Holdings SARL . . . . .	6.00%	04/19/2029	586	488,504	0.0
Teva Pharmaceutical Finance Netherlands III BV . . . . .	4.75%	05/09/2027	324	291,080	0.0
Teva Pharmaceutical Finance Netherlands III BV . . . . .	5.13%	05/09/2029	649	574,527	0.0
Ulker Biskuvi Sanayi AS . . . . .	6.95%	10/30/2025	232	188,065	0.0
				<u>3,406,117</u>	<u>0.2</u>
<b>ENERGY</b>					
Cosan SA . . . . .	5.50%	09/20/2029	478	432,590	0.1
Gran Tierra Energy, Inc. . . . .	7.75%	05/23/2027	245	197,270	0.0
Greenko Wind Projects Mauritius Ltd. . . . .	5.50%	04/06/2025	659	609,575	0.1
Kosmos Energy Ltd. . . . .	7.50%	03/01/2028	266	225,704	0.0
Kosmos Energy Ltd. . . . .	7.75%	05/01/2027	377	329,003	0.0
Leviathan Bond Ltd. . . . .	5.75%	06/30/2023	211	209,985	0.0
Leviathan Bond Ltd. . . . .	6.13%	06/30/2025	203	198,735	0.0
Leviathan Bond Ltd. . . . .	6.50%	06/30/2027	371	361,477	0.1
MV24 Capital BV . . . . .	6.75%	06/01/2034	178	156,869	0.0
Peru LNG SRL . . . . .	5.38%	03/22/2030	295	243,375	0.0
ReNew Power Pvt Ltd. . . . .	5.88%	03/05/2027	200	191,350	0.0
SEPLAT Energy PLC . . . . .	7.75%	04/01/2026	288	217,764	0.0
SierraCol Energy Andina LLC . . . . .	6.00%	06/15/2028	270	198,450	0.0
Tullow Oil PLC . . . . .	10.25%	05/15/2026	279	239,940	0.0
				<u>3,812,087</u>	<u>0.3</u>
<b>SERVICES</b>					
Bidvest Group UK PLC (The) . . . . .	3.63%	09/23/2026	281	249,616	0.0
<b>TECHNOLOGY</b>					
CA Magnum Holdings . . . . .	5.38%	10/31/2026	770	677,600	0.1
<b>UTILITY</b>					
<b>ELECTRIC</b>					
Adani Green Energy Ltd. . . . .	4.38%	09/08/2024	339	303,405	0.0
AES Andes SA . . . . .	6.35%	10/07/2079	210	186,900	0.0
Cemig Geracao e Transmissao SA . . . . .	9.25%	12/05/2024	717	734,387	0.1
India Clean Energy Holdings . . . . .	4.50%	04/18/2027	347	270,660	0.0
Investment Energy Resources Ltd. . . . .	6.25%	04/26/2029	357	321,144	0.0
JSW Hydro Energy Ltd. . . . .	4.13%	05/18/2031	328	278,165	0.0
Light Servicos de Eletricidade SA/Light Energia SA . . . . .	4.38%	06/18/2026	638	520,927	0.1
Star Energy Geothermal Wayang Windu Ltd. . . . .	6.75%	04/24/2033	162	151,012	0.0
				<u>2,766,600</u>	<u>0.2</u>
				<u>28,378,576</u>	<u>2.1</u>

	Rate	Date	Shares/Principal (-)/(000)	Value (USD)	Net Assets %
<b>INVESTMENT COMPANIES</b>					
<b>FUNDS AND INVESTMENT TRUSTS</b>					
AB SICAV I - Asia Income Opportunities Portfolio - Class ZT . . . . .			61,338	\$ 4,849,995	0.4%
AB SICAV I - Emerging Market Corporate Debt Portfolio - Class ZT . . . . .			460,075	5,493,292	0.4
AB SICAV I - Emerging Markets Multi-Asset Portfolio - Class SD . . . . .			105,086	8,298,614	0.6
AB SICAV I - Euro High Yield Portfolio - Class S . . . . .			171,516	5,106,302	0.4
AB SICAV I - Financial Credit Portfolio - Class ZT . . . . .			40,557	3,923,887	0.3
				<u>27,672,090</u>	<u>2.1</u>
<b>COLLATERALIZED MORTGAGE OBLIGATIONS</b>					
<b>AGENCY FLOATING RATE</b>					
Federal Home Loan Mortgage Corp. REMICs					
Series 3346, Class SC(c) (g) . . . . .	2.68%	10/15/2033	USD 6,463	552,597	0.0
Series 4954, Class SL(c) (g) . . . . .	2.03%	02/25/2050	7,000	723,727	0.1
				<u>1,276,324</u>	<u>0.1</u>
<b>RISK SHARE FLOATING RATE</b>					
Bellemeade Re Ltd.					
Series 2019-1A, Class M2(c) . . . . .	6.74%	03/25/2029	235	232,789	0.0
Series 2019-3A, Class M1C(c) . . . . .	5.99%	07/25/2029	208	205,728	0.0
Connecticut Avenue Securities Trust					
Series 2018-R07, Class 1M2(c) . . . . .	6.44%	04/25/2031	51	50,409	0.0
Series 2019-R02, Class 1M2(c) . . . . .	6.32%	08/25/2031	8	7,790	0.0
Series 2019-R07, Class 1M2(c) . . . . .	6.12%	10/25/2039	81	80,930	0.0
Federal Home Loan Mortgage Corp.,					
Series 2020-DNA2, Class B2(c) . . . . .	8.82%	02/25/2050	4,000	3,204,210	0.3
Federal Home Loan Mortgage Corp. Structured					
Agency Credit Risk Debt Notes					
Series 2015-DNA3, Class B(c) . . . . .	13.37%	04/25/2028	246	252,303	0.0
Series 2016-DNA3, Class B(c) . . . . .	15.27%	12/25/2028	247	259,078	0.0
Series 2017-DNA1, Class B1(c) . . . . .	8.97%	07/25/2029	250	261,080	0.0
Series 2018-DNA1, Class B1(c) . . . . .	7.17%	07/25/2030	110	107,046	0.0
Series 2018-HQA2, Class B1(c) . . . . .	8.27%	10/25/2048	2,000	1,977,607	0.2
Series 2019-DNA3, Class B1(c) . . . . .	7.27%	07/25/2049	3,000	2,896,028	0.2
Series 2020-DNA1, Class M2(c) . . . . .	5.72%	01/25/2050	239	236,473	0.0
Federal National Mortgage Association Connecticut Avenue Securities,					
Series 2016-C05, Class 2B(c) . . . . .	14.77%	01/25/2029	1,376	1,428,176	0.1
Federal National Mortgage Association Connecticut Avenue Securities					
Series 2014-C02, Class 1M2(c) . . . . .	6.62%	05/25/2024	20	19,594	0.0
Series 2014-C04, Class 1M2(c) . . . . .	8.92%	11/25/2024	7	7,250	0.0
Series 2015-C02, Class 1M2(c) . . . . .	8.02%	05/25/2025	8	8,109	0.0
Series 2015-C04, Class 2M2(c) . . . . .	9.57%	04/25/2028	58	59,140	0.0
Series 2016-C02, Class 1B(c) . . . . .	16.27%	09/25/2028	20	21,831	0.0
Series 2016-C04, Class 1B(c) . . . . .	14.27%	01/25/2029	1,144	1,189,144	0.1
Series 2016-C06, Class 1B(c) . . . . .	13.27%	04/25/2029	38	38,361	0.0
Series 2016-C07, Class 2B(c) . . . . .	13.52%	05/25/2029	41	40,683	0.0
Series 2017-C01, Class 1B1(c) . . . . .	9.77%	07/25/2029	3,173	3,406,748	0.3
Series 2017-C03, Class 1B1(c) . . . . .	8.87%	10/25/2029	423	438,162	0.1
Series 2017-C05, Class 1B1(c) . . . . .	7.62%	01/25/2030	229	226,001	0.0
Series 2017-C07, Class 2M2(c) . . . . .	6.54%	05/25/2030	219	220,679	0.0
Series 2018-C01, Class 1B1(c) . . . . .	7.57%	07/25/2030	97	96,438	0.0
Radnor Re Ltd., Series 2020-1, Class M1B(c) . . . . .	5.49%	01/25/2030	397	393,259	0.0
Triangle Re Ltd., Series 2020-1, Class M2(c) . . . . .	9.64%	10/25/2030	162	162,699	0.0
				<u>17,527,745</u>	<u>1.3</u>
				<u>18,804,069</u>	<u>1.4</u>
<b>COLLATERALIZED LOAN OBLIGATIONS</b>					
<b>CLO - FLOATING RATE</b>					
AGL CLO 13 Ltd., Series 2021-13A, Class E(c) . . . . .	10.74%	10/20/2034	2,144	1,867,307	0.2
Ballyrock CLO Ltd., Series 2020-14A, Class D(c) . . . . .	11.24%	01/20/2034	250	230,119	0.0
Ballyrock CLO Ltd., Series 2021-17A, Class D(c) . . . . .	10.22%	10/20/2034	2,070	1,773,806	0.2
Cedar Funding IX CLO Ltd., Series 2018-9A, Class E(c) . . . . .	9.59%	04/20/2031	250	210,318	0.0
Jamestown CLO XI Ltd., Series 2018-11A, Class D(c) . . . . .	10.03%	07/14/2031	250	203,107	0.0
Neuberger Berman Loan Advisers CLO Ltd.,					
Series 2019-33A, Class ER(c) . . . . .	10.33%	10/16/2033	2,100	1,791,615	0.2
Neuberger Berman Loan Advisers CLO Ltd.,					
Series 2021-42A, Class E(c) . . . . .	10.03%	07/16/2035	250	215,771	0.0
Neuberger Berman Loan Advisers CLO Ltd.,					
Series 2021-44A, Class E(c) . . . . .	10.08%	10/16/2034	2,000	1,743,660	0.1
Peace Park CLO Ltd., Series 2021-1A, Class E(c) . . . . .	10.24%	10/20/2034	2,000	1,730,156	0.1
Pikes Peak CLO 8, Series 2021-8A, Class E(c) . . . . .	10.70%	07/20/2034	250	221,439	0.0
PPM CLO 5 Ltd., Series 2021-5A, Class E(c) . . . . .	10.69%	10/18/2034	2,100	1,724,467	0.1
PPM CLO Ltd., Series 2018-1A, Class E(c) . . . . .	10.03%	07/15/2031	500	366,655	0.0
				<u>12,078,420</u>	<u>0.9</u>

		Rate	Date	Shares/Principal (-)/(000)	Value (USD)	Net Assets %
<b>QUASI-SOVEREIGNS</b>						
<b>QUASI-SOVEREIGN BONDS</b>						
BAHRAIN	Oil and Gas Holding Co. BSCC (The) . . . . .	7.50%	10/25/2027	USD 433	\$ 434,299	0.1%
INDONESIA	Indonesia Asahan Aluminium Persero PT . . . . .	5.45%	05/15/2030	269	251,986	0.0
MEXICO	Comision Federal de Electricidad . . . . .	4.69%	05/15/2029	250	217,625	0.0
	Petroleos Mexicanos . . . . .	5.95%	01/28/2031	1,412	1,055,893	0.1
	Petroleos Mexicanos . . . . .	6.75%	09/21/2047	1,204	766,045	0.1
	Petroleos Mexicanos . . . . .	6.95%	01/28/2060	319	201,066	0.0
					<u>2,240,629</u>	<u>0.2</u>
OMAN	Lamar Funding Ltd. . . . .	3.96%	05/07/2025	425	403,298	0.0
PANAMA	Aeropuerto Internacional de Tocumen SA . . . . .	4.00%	08/11/2041	283	219,201	0.0
	Aeropuerto Internacional de Tocumen SA . . . . .	5.13%	08/11/2061	283	214,249	0.0
					<u>433,450</u>	<u>0.0</u>
SOUTH AFRICA	Eskom Holdings SOC Ltd. . . . .	7.13%	02/11/2025	345	322,791	0.0
UNITED ARAB EMIRATES	DP World Crescent Ltd. . . . .	3.88%	07/18/2029	209	192,332	0.0
	DP World Ltd/United Arab Emirates . . . . .	5.63%	09/25/2048	249	225,096	0.0
	DP World Salaam(a) . . . . .	6.00%	10/01/2025	311	307,890	0.1
					<u>725,318</u>	<u>0.1</u>
VENEZUELA	Petroleos de Venezuela SA(f) . . . . .	5.38%	04/12/2027	110	4,675	0.0
					<u>4,816,446</u>	<u>0.4</u>
<b>GOVERNMENTS - SOVEREIGN BONDS</b>						
COLOMBIA	Colombia Government International Bond . . . . .	4.13%	05/15/2051	346	203,794	0.0
	Colombia Government International Bond . . . . .	5.63%	02/26/2044	394	278,952	0.0
	Colombia Government International Bond . . . . .	6.13%	01/18/2041	460	361,100	0.1
	Colombia Government International Bond . . . . .	7.38%	09/18/2037	255	235,875	0.0
					<u>1,079,721</u>	<u>0.1</u>
ISRAEL	Israel Government International Bond . . . . .	2.75%	07/03/2030	494	447,842	0.0
PHILIPPINES	Philippine Government International Bond . . . . .	9.50%	02/02/2030	20	24,902	0.0
					<u>1,552,465</u>	<u>0.1</u>
<b>LOCAL GOVERNMENTS - US MUNICIPAL BONDS</b>						
UNITED STATES	Wisconsin Public Finance Authority Series 2021 . . . . .	5.75%	07/25/2041	810	728,947	0.1
<b>COMMERCIAL MORTGAGE-BACKED SECURITIES</b>						
<b>NON-AGENCY FIXED RATE CMBS</b>						
	GS Mortgage Securities Trust, Series 2011-GC5, Class D . . . . .	5.30%	08/10/2044	493	203,315	0.0
	JPMorgan Chase Commercial Mortgage Securities Trust, Series 2012-LC9, Class G . . . . .	4.38%	12/15/2047	171	125,697	0.0
	UBS Commercial Mortgage Trust, Series 2017-C1, Class XA(h) . . . . .	1.69%	06/15/2050	1,672	85,594	0.0
					<u>414,606</u>	<u>0.0</u>
<b>NON-AGENCY FLOATING RATE CMBS</b>						
	DBWF Mortgage Trust, Series 2018-GLKS, Class E(c) . . . . .	6.96%	12/19/2030	100	93,483	0.0
	Morgan Stanley Capital I Trust, Series 2019-BPR, Class E(c) . . . . .	8.87%	05/15/2036	34	27,012	0.0
					<u>120,495</u>	<u>0.0</u>
					<u>535,101</u>	<u>0.0</u>
<b>WARRANTS</b>						
<b>INFORMATION TECHNOLOGY</b>						
<b>INTERNET SOFTWARE &amp; SERVICES</b>						
	Avaya Holdings Corp., expiring 12/15/2022 . . . . .			1,190	24	0.0
					<u>1,118,721,514</u>	<u>84.5</u>
<b>OTHER TRANSFERABLE SECURITIES</b>						
<b>CORPORATES - NON-INVESTMENT GRADE</b>						
<b>INDUSTRIAL</b>						
<b>CAPITAL GOODS</b>						
	Renk AG/Frankfurt am Main . . . . .	5.75%	07/15/2025	EUR 214	200,861	0.0

	Rate	Date	Shares/Principal (-)/(000)	Value (USD)	Net Assets %
<b>COMMUNICATIONS - MEDIA</b>					
CSC Holdings LLC	7.50%	04/01/2028	USD 1,110	\$ 864,718	0.1%
National CineMedia LLC	5.75%	08/15/2026	200	20,653	0.0
				<u>885,371</u>	<u>0.1</u>
<b>COMMUNICATIONS - TELECOMMUNICATIONS</b>					
Intelsat Jackson Holdings SA(i)	5.50%	08/01/2023	851	0	0.0
<b>CONSUMER CYCLICAL - ENTERTAINMENT</b>					
NCL Corp., Ltd.	3.63%	12/15/2024	1,200	1,047,148	0.1
<b>CONSUMER NON-CYCLICAL</b>					
Mallinckrodt International Finance SA/Mallinckrodt CB LLC	10.00%	06/15/2029	5	2,599	0.0
<b>ENERGY</b>					
Gulfport Energy Corp.	6.00%	10/15/2024	58	73	0.0
Gulfport Energy Corp.	6.38%	05/15/2025	1,401	1,751	0.0
Gulfport Energy Corp.	6.38%	01/15/2026	571	714	0.0
Gulfport Energy Corp.	6.63%	05/01/2023	57	71	0.0
Moss Creek Resources Holdings, Inc.	10.50%	05/15/2027	1,549	1,524,129	0.1
				<u>1,526,738</u>	<u>0.1</u>
<b>SERVICES</b>					
Gartner, Inc.	4.50%	07/01/2028	283	266,313	0.0
Monitronics International, Inc.(i)	9.13%	04/01/2023	40	0	0.0
				<u>266,313</u>	<u>0.0</u>
				<u>3,929,030</u>	<u>0.3</u>
<b>COMMON STOCKS</b>					
<b>COMMUNICATION SERVICES</b>					
<b>DIVERSIFIED TELECOMMUNICATION SERVICES</b>					
Intelsat Jackson Holdings SA (i)			1,666	0	0.0
Telstra Corp. Ltd.			546,608	1,476,620	0.1
				<u>1,476,620</u>	<u>0.1</u>
<b>CONSUMER DISCRETIONARY</b>					
<b>MULTILINE RETAIL</b>					
ATD New Holdings, Inc.			1,384	98,956	0.0
<b>CONSUMER STAPLES</b>					
<b>HOUSEHOLD PRODUCTS</b>					
Southeastern Grocers, Inc. (i)			4,735	102,986	0.0
<b>ENERGY</b>					
<b>ENERGY EQUIPMENT &amp; SERVICES</b>					
BIS Industries Holdings Ltd. (i)			8,912	0	0.0
Diamond Offshore Drilling, Inc.			3,169	30,327	0.0
Vantage Drilling International			105	1,576	0.0
				<u>31,903</u>	<u>0.0</u>
<b>OIL, GAS &amp; CONSUMABLE FUELS</b>					
Keyera Corp.(i)			14,595	340,042	0.1
				<u>371,945</u>	<u>0.1</u>
<b>INFORMATION TECHNOLOGY</b>					
<b>SOFTWARE</b>					
Monitronics International, Inc.			746	187	0.0
				<u>2,050,694</u>	<u>0.2</u>
<b>EMERGING MARKETS - CORPORATE BONDS</b>					
<b>INDUSTRIAL</b>					
<b>CONSUMER NON-CYCLICAL</b>					
Teva Pharmaceutical Finance Netherlands III BV	7.13%	01/31/2025	USD 260	259,513	0.0
<b>ENERGY</b>					
Acu Petroleo Luxembourg SARL	7.50%	01/13/2032	345	293,422	0.1
				<u>552,935</u>	<u>0.1</u>
<b>UTILITY</b>					
<b>ELECTRIC</b>					
Terraform Global Operating LP	6.13%	03/01/2026	117	109,443	0.0
				<u>662,378</u>	<u>0.1</u>
<b>PREFERRED STOCKS</b>					
<b>FINANCIAL INSTITUTIONS</b>					
<b>INDUSTRIAL REITs</b>					
Plymouth Industrial REIT, Inc. Series A(i)	7.50%		24,807	622,162	0.0
<b>INDUSTRIAL</b>					
<b>OIL, GAS &amp; CONSUMABLE FUELS</b>					
Gulfport Energy Corp.	10.00%		3	16,200	0.0
				<u>638,362</u>	<u>0.0</u>

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
<b>COLLATERALIZED MORTGAGE OBLIGATIONS</b>					
<b>RISK SHARE FLOATING RATE</b>					
PMT Credit Risk Transfer Trust, Series 2020-1R, Class A(c) . . .	6.40 %	02/27/2023	USD 210	\$ 198,143	0.0 %
<b>QUASI-SOVEREIGNS</b>					
<b>QUASI-SOVEREIGN BONDS</b>					
NAK Naftogaz Ukraine via Kondor Finance PLC(f) . . . . .	7.63 %	11/08/2026	200	36,000	0.0
State Agency of Roads of Ukraine . . . . .	6.25 %	06/24/2030	655	114,748	0.0
State Savings Bank of Ukraine Via SSB #1 PLC . . . . .	9.63 %	03/20/2025	115	45,800	0.0
				<u>196,548</u>	<u>0.0</u>
<b>CORPORATES - INVESTMENT GRADE</b>					
<b>FINANCIAL INSTITUTIONS</b>					
<b>BANKING</b>					
Lloyds Banking Group PLC(a) . . . . .	6.00 %	06/07/2032	GBP 33	36,617	0.0
PNC Financial Services Group, Inc. (The), Series R(a) . . . . .	4.85 %	06/01/2023	USD 120	113,784	0.0
				<u>150,401</u>	<u>0.0</u>
<b>INDUSTRIAL</b>					
<b>BASIC</b>					
Smurfit Kappa Treasury Funding DAC . . . . .	7.50 %	11/20/2025	30	30,707	0.0
				<u>181,108</u>	<u>0.0</u>
<b>EMERGING MARKETS - SOVEREIGNS</b>					
<b>GHANA</b>					
Ghana Government International Bond . . . . .	8.63 %	06/16/2049	201	65,991	0.0
				<u>7,922,254</u>	<u>0.6</u>
<b>Total Investments</b>				<u>\$ 1,126,643,768</u>	<u>85.1%</u>
(cost \$1,223,550,904) . . . . .					
<b>Time Deposits</b>					
ANZ, London(j) . . . . .	1.57 %	—	—	162,860	0.0
BBH, Grand Cayman(j) . . . . .	3.80 %	—	—	55,698	0.0
BNP Paribas, Paris(j) . . . . .	0.65 %	—	—	49,391	0.0
BNP Paribas, Paris(j) . . . . .	2.65 %	—	—	162,616	0.0
Credit Suisse, Zurich(j) . . . . .	(0.08)%	—	—	57,436	0.0
HSBC, Paris(j) . . . . .	0.73 %	—	—	878,780	0.1
HSBC, Singapore(j) . . . . .	2.57 %	—	—	9,681	0.0
JPMorgan Chase, New York(j) . . . . .	3.18 %	—	—	47,157,276	3.6
Nordea, Oslo(j) . . . . .	1.28 %	—	—	1,846,538	0.2
Scotiabank, Toronto(j) . . . . .	2.60 %	—	—	66,128	0.0
SEB, Stockholm(j) . . . . .	(0.28)%	—	—	1,044,634	0.1
SEB, Stockholm(j) . . . . .	0.78 %	—	—	290,675	0.0
SMBC, London(j) . . . . .	1.92 %	—	—	9,551,560	0.7
SMBC, London(j) . . . . .	3.18 %	—	—	121,902,139	9.2
Standard Chartered Bank, Johannesburg(j) . . . . .	5.33 %	—	—	36,609	0.0
<b>Total Time Deposits</b> . . . . .				<u>183,272,021</u>	<u>13.9</u>
<b>Other assets less liabilities</b> . . . . .				<u>13,286,588</u>	<u>1.0</u>
<b>Net Assets</b> . . . . .				<u>\$ 1,323,202,377</u>	<u>100.0%</u>

**FUTURES**

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation/ (Depreciation)
<b>Long</b>					
OMXS 30 Index Futures . . . . .	12/16/2022	97	\$ 1,952,389	\$ 1,941,275	\$ (11,114)
SPI 200 Futures . . . . .	12/15/2022	13	1,599,746	1,612,320	12,574
U.S. Long Bond (CBT) Futures . . . . .	03/22/2023	89	11,345,297	11,303,000	(42,297)
U.S. T-Note 2 Yr (CBT) Futures . . . . .	03/31/2023	66	13,519,172	13,553,719	34,547
U.S. T-Note 5 Yr (CBT) Futures . . . . .	03/31/2023	29	3,141,969	3,148,539	6,570
U.S. T-Note 10 Yr (CBT) Futures . . . . .	12/20/2022	20	2,250,031	2,264,375	14,344
U.S. Ultra Bond (CBT) Futures . . . . .	03/22/2023	8	1,096,969	1,090,250	(6,719)
<b>Short</b>					
Euro STOXX 50 Index Futures . . . . .	12/16/2022	493	17,957,391	20,341,076	(2,383,685)
FTSE 100 Index Futures . . . . .	12/16/2022	66	5,954,881	6,044,738	(89,857)
Hang Seng Index Futures . . . . .	12/29/2022	23	2,592,815	2,740,966	(148,151)
MSCI Singapore IX ETS Futures . . . . .	12/29/2022	169	3,683,857	3,688,006	(4,149)
S&P 500 E-Mini Futures . . . . .	12/16/2022	461	90,031,770	94,072,813	(4,041,043)
S&P/TSX 60 Index Futures . . . . .	12/15/2022	27	4,772,658	4,979,088	(206,430)
TOPIX Index Futures . . . . .	12/08/2022	59	8,180,510	8,502,426	(321,916)
U.S. 10 Yr Ultra Futures . . . . .	03/22/2023	51	6,089,531	6,102,468	(12,937)
U.S. T-Note 10 Yr (CBT) Futures . . . . .	12/20/2022	20	2,252,188	2,264,375	(12,187)

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation/ (Depreciation)
U.S. T-Note 10 Yr (CBT) Futures	03/22/2023	365	\$ 41,289,523	\$ 41,427,500	\$ (137,977)
					\$ (7,350,427)
				Appreciation	\$ 68,035
				Depreciation	\$ (7,418,462)

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)	In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Bank of America, NA	NOK 16,081	USD 1,557	12/01/2022	\$ (76,316)
Bank of America, NA	JPY 2,657,231	USD 18,725	12/02/2022	(517,934)
Bank of America, NA	EUR 18,171	USD 17,628	12/08/2022	(1,287,696)
Bank of America, NA	EUR 2,690	USD 2,790	12/21/2022	(13,518)
Bank of America, NA	JPY 578,022	USD 4,096	12/21/2022	(101,223)
Bank of America, NA	NOK 14,819	USD 1,482	12/21/2022	(23,687)
Bank of America, NA	SEK 44,753	USD 4,288	12/21/2022	20,108
Bank of America, NA	USD 2,762	EUR 2,690	12/21/2022	42,127
Bank of America, NA	USD 3,053	TWD 95,001	12/21/2022	56,839
Bank of America, NA	GBP 12,462	USD 14,911	01/18/2023	(133,878)
Bank of America, NA	USD 1,604	CLP 1,521,021	01/19/2023	90,718
Bank of America, NA	PHP 95,039	USD 1,653	01/26/2023	(29,898)
Bank of America, NA	KRW 3,007,870	USD 2,105	01/30/2023	(204,156)
Bank of America, NA	USD 4,009	CNH 28,576	02/16/2023	71,359
Bank of New York Mellon Corp. (The)	HKD 10,208	USD 1,303	01/12/2023	(3,582)
Barclays Bank PLC	GBP 6,937	USD 8,063	12/15/2022	(301,129)
Barclays Bank PLC	HKD 23,942	USD 3,054	12/15/2022	(11,575)
Barclays Bank PLC	MYR 27,138	USD 6,075	12/15/2022	(61,066)
Barclays Bank PLC	SGD 8,847	USD 6,360	12/15/2022	(142,620)
Barclays Bank PLC	USD 4,503	MYR 19,898	12/15/2022	(3,747)
Barclays Bank PLC	ZAR 36,104	USD 1,986	12/15/2022	(100,916)
Barclays Bank PLC	CAD 7,567	USD 5,625	12/21/2022	(2,593)
Barclays Bank PLC	INR 426,962	USD 5,219	12/21/2022	(29,003)
Barclays Bank PLC	TWD 46,240	USD 1,435	12/21/2022	(78,590)
Barclays Bank PLC	USD 1,492	CAD 1,985	12/21/2022	(16,424)
Barclays Bank PLC	USD 1,274	NZD 2,066	12/21/2022	28,449
Barclays Bank PLC	USD 3,929	MXN 76,720	01/19/2023	13,234
Barclays Bank PLC	IDR 89,131,202	USD 5,654	01/26/2023	(35,126)
Barclays Bank PLC	PHP 94,387	USD 1,604	01/26/2023	(67,247)
Barclays Bank PLC	USD 3,220	IDR 50,392,118	01/26/2023	(3,182)
Barclays Bank PLC	USD 1,672	KRW 2,363,610	01/30/2023	142,237
Barclays Bank PLC	USD 1,198	CNH 8,598	02/16/2023	29,748
BNP Paribas SA	USD 2,133	COP 10,395,864	01/19/2023	1,253
BNP Paribas SA	USD 2,484	IDR 38,739,084	01/26/2023	(11,017)
Brown Brothers Harriman & Co.	NOK 10,351	USD 976	12/01/2022	(74,941)
Brown Brothers Harriman & Co.	SEK 10,455	USD 962	12/01/2022	(33,869)
Brown Brothers Harriman & Co.	JPY 27,024	USD 181	12/02/2022	(14,392)
Brown Brothers Harriman & Co.	USD 1,145	JPY 167,099	12/02/2022	65,068
Brown Brothers Harriman & Co.	USD 802	CHF 801	12/07/2022	45,301
Brown Brothers Harriman & Co.	EUR 374	USD 376	12/08/2022	(15,019)
Brown Brothers Harriman & Co.	USD 1,130	EUR 1,128	12/08/2022	44,293
Brown Brothers Harriman & Co.	AUD 128	USD 86	12/15/2022	(1,205)
Brown Brothers Harriman & Co.	CAD 611	USD 458	12/15/2022	3,865
Brown Brothers Harriman & Co.	EUR 171	USD 174	12/15/2022	(3,584)
Brown Brothers Harriman & Co.	HKD 633	USD 81	12/15/2022	(119)
Brown Brothers Harriman & Co.	JPY 124,758	USD 897	12/15/2022	(7,851)
Brown Brothers Harriman & Co.	MXN 1,320	USD 68	12/15/2022	(454)
Brown Brothers Harriman & Co.	SEK 1,887	USD 178	12/15/2022	(1,822)
Brown Brothers Harriman & Co.	USD 301	CHF 286	12/15/2022	1,706
Brown Brothers Harriman & Co.	USD 205	DKK 1,471	12/15/2022	1,355
Brown Brothers Harriman & Co.	USD 48	EUR 46	12/15/2022	166
Brown Brothers Harriman & Co.	USD 342	HKD 2,673	12/15/2022	178
Brown Brothers Harriman & Co.	USD 359	JPY 50,200	12/15/2022	5,052
Brown Brothers Harriman & Co.	USD 962	NOK 9,727	12/15/2022	26,562
Brown Brothers Harriman & Co.	USD 807	SGD 1,113	12/15/2022	11,280
Brown Brothers Harriman & Co.	USD 7	NZD 12	12/21/2022	213
Brown Brothers Harriman & Co.	AUD 16,390	USD 10,396	01/19/2023	(752,440)
Brown Brothers Harriman & Co.	CAD 11,330	USD 8,305	01/19/2023	(124,245)
Brown Brothers Harriman & Co.	USD 5,130	THB 184,589	01/19/2023	131,907
Brown Brothers Harriman & Co.+	AUD 73,243	USD 47,143	12/05/2022	(2,575,036)
Brown Brothers Harriman & Co.+	CAD 44	USD 33	12/05/2022	355
Brown Brothers Harriman & Co.+	CAD 23,640	USD 17,400	12/05/2022	(174,836)
Brown Brothers Harriman & Co.+	CHF 28	USD 28	12/05/2022	(1,326)
Brown Brothers Harriman & Co.+	EUR 5	USD 5	12/05/2022	1



Counterparty	Contracts to Deliver (000)	In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)	
Brown Brothers Harriman & Co.+.....	EUR	15,555	USD 15,464	12/05/2022	\$ (725,349)
Brown Brothers Harriman & Co.+.....	JPY	3,520,876	USD 24,068	12/05/2022	(1,437,051)
Brown Brothers Harriman & Co.+.....	NZD	27,932	USD 16,449	12/05/2022	(1,152,599)
Brown Brothers Harriman & Co.+.....	SGD	738	USD 524	12/05/2022	(18,974)
Brown Brothers Harriman & Co.+.....	USD	94,878	AUD 144,351	12/05/2022	3,108,590
Brown Brothers Harriman & Co.+.....	USD	16,968	CAD 23,066	12/05/2022	179,303
Brown Brothers Harriman & Co.+.....	USD	17,992	CAD 23,861	12/05/2022	(253,722)
Brown Brothers Harriman & Co.+.....	USD	28	CNH 27	12/05/2022	1,330
Brown Brothers Harriman & Co.+.....	USD	30	CNH 28	12/05/2022	(225)
Brown Brothers Harriman & Co.+.....	USD	31,479	EUR 30,993	12/05/2022	779,319
Brown Brothers Harriman & Co.+.....	USD	124	EUR 119	12/05/2022	(68)
Brown Brothers Harriman & Co.+.....	USD	47,994	JPY 6,831,371	12/05/2022	1,492,776
Brown Brothers Harriman & Co.+.....	USD	33,634	NZD 55,999	12/05/2022	1,653,571
Brown Brothers Harriman & Co.+.....	USD	1,065	SGD 1,481	12/05/2022	23,500
Brown Brothers Harriman & Co.+.....	USD	27,476	ZAR 498,398	12/05/2022	1,364,288
Brown Brothers Harriman & Co.+.....	USD	27,347	ZAR 471,528	12/05/2022	(62,199)
Brown Brothers Harriman & Co.+.....	ZAR	4,339	USD 251	12/05/2022	126
Brown Brothers Harriman & Co.+.....	ZAR	497,579	USD 27,429	12/05/2022	(1,363,158)
Brown Brothers Harriman & Co.+.....	CNH	296	USD 42	12/12/2022	182
Brown Brothers Harriman & Co.+.....	CNH	1,334	USD 184	12/12/2022	(4,220)
Brown Brothers Harriman & Co.+.....	GBP	6	USD 8	12/12/2022	29
Brown Brothers Harriman & Co.+.....	GBP	22,296	USD 25,571	12/12/2022	(1,309,359)
Brown Brothers Harriman & Co.+.....	USD	13,306	CNH 96,404	12/12/2022	315,254
Brown Brothers Harriman & Co.+.....	USD	307	CNH 2,170	12/12/2022	(366)
Brown Brothers Harriman & Co.+.....	USD	52,356	GBP 44,894	12/12/2022	1,770,385
Brown Brothers Harriman & Co.+.....	USD	310	GBP 256	12/12/2022	(900)
Brown Brothers Harriman & Co.+.....	EUR	109	USD 113	12/27/2022	(1,221)
Brown Brothers Harriman & Co.+.....	SGD	2	USD 1	12/27/2022	(17)
Brown Brothers Harriman & Co.+.....	USD	17,306	EUR 16,831	12/27/2022	248,826
Brown Brothers Harriman & Co.+.....	USD	124	EUR 119	12/27/2022	(1)
Brown Brothers Harriman & Co.+.....	USD	468	SGD 645	12/27/2022	6,500
Brown Brothers Harriman & Co.+.....	USD	19,551	ZAR 339,025	12/27/2022	23,469
Brown Brothers Harriman & Co.+.....	USD	7,152	ZAR 122,856	12/27/2022	(58,978)
Brown Brothers Harriman & Co.+.....	ZAR	97	USD 6	12/27/2022	11
Brown Brothers Harriman & Co.+.....	ZAR	344	USD 20	12/27/2022	(9)
Brown Brothers Harriman & Co.+.....	AUD	428	USD 284	12/28/2022	(6,608)
Brown Brothers Harriman & Co.+.....	GBP	6	USD 8	12/28/2022	26
Brown Brothers Harriman & Co.+.....	GBP	0*	USD 0*	12/28/2022	(2)
Brown Brothers Harriman & Co.+.....	USD	40,421	AUD 60,950	12/28/2022	999,256
Brown Brothers Harriman & Co.+.....	USD	27,599	GBP 23,225	12/28/2022	423,073
Brown Brothers Harriman & Co.+.....	USD	310	GBP 256	12/28/2022	(795)
Citibank, NA .....	CHF	4,914	USD 5,050	12/15/2022	(151,703)
Citibank, NA .....	USD	4,302	CHF 4,105	12/21/2022	48,520
Citibank, NA .....	GBP	759	USD 904	01/18/2023	(12,261)
Citibank, NA .....	USD	1,642	PHP 97,995	01/26/2023	93,121
Deutsche Bank AG.....	AUD	2,695	USD 1,774	12/15/2022	(56,849)
Deutsche Bank AG.....	ILS	8,228	USD 2,335	12/15/2022	(78,243)
Deutsche Bank AG.....	TWD	53,085	USD 1,698	12/21/2022	(39,694)
Deutsche Bank AG.....	USD	4,198	CAD 5,582	12/21/2022	(46,160)
Deutsche Bank AG.....	USD	5,347	GBP 4,524	12/21/2022	108,789
Deutsche Bank AG.....	USD	1,885	TWD 60,546	12/21/2022	97,320
Deutsche Bank AG.....	THB	184,589	USD 5,014	01/19/2023	(247,846)
Deutsche Bank AG.....	USD	620	PEN 2,391	01/19/2023	930
Deutsche Bank AG.....	CNH	36,865	USD 5,151	02/16/2023	(113,016)
Goldman Sachs International.....	USD	1,183	JPY 169,460	12/02/2022	44,203
Goldman Sachs International.....	EUR	1,003	USD 1,007	12/08/2022	(36,828)
Goldman Sachs International.....	USD	5,247	INR 426,962	12/21/2022	463
Goldman Sachs International.....	USD	1,263	SEK 13,197	12/21/2022	(4,932)
Goldman Sachs International.....	USD	1,551	PHP 91,431	01/26/2023	68,515
Goldman Sachs International.....	USD	475	KRW 644,260	01/30/2023	19,049
Goldman Sachs International.....	CNH	12,194	USD 1,675	02/16/2023	(66,227)
HSBC Bank USA.....	EUR	1,041	USD 1,038	12/08/2022	(45,755)
HSBC Bank USA.....	DKK	32,747	USD 4,389	12/15/2022	(197,548)
HSBC Bank USA.....	DKK	43,780	USD 5,908	12/21/2022	(228,174)
HSBC Bank USA.....	PEN	2,391	USD 621	01/19/2023	439
JPMorgan Chase Bank, NA.....	JPY	117,093	USD 841	12/02/2022	(7,324)
JPMorgan Chase Bank, NA.....	EUR	23,457	USD 23,433	12/08/2022	(986,210)
JPMorgan Chase Bank, NA.....	USD	835	EUR 850	12/08/2022	49,851
JPMorgan Chase Bank, NA.....	CAD	15,476	USD 11,555	12/15/2022	48,095
JPMorgan Chase Bank, NA.....	EUR	810	USD 839	12/15/2022	(4,328)
JPMorgan Chase Bank, NA.....	NOK	54,172	USD 5,327	12/15/2022	(176,697)
JPMorgan Chase Bank, NA.....	SEK	26,784	USD 2,499	12/15/2022	(53,490)
JPMorgan Chase Bank, NA.....	USD	2,079	ZAR 36,104	12/15/2022	8,139
JPMorgan Chase Bank, NA.....	AUD	3,527	USD 2,383	12/21/2022	(12,667)
JPMorgan Chase Bank, NA.....	CHF	4,105	USD 4,371	12/21/2022	20,914

Counterparty		Contracts to Deliver (000)		In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
JPMorgan Chase Bank, NA	GBP	4,524	USD	5,341	12/21/2022	\$ (115,442)
JPMorgan Chase Bank, NA	TWD	41,461	USD	1,298	12/21/2022	(59,433)
JPMorgan Chase Bank, NA	USD	4,146	JPY	578,022	12/21/2022	50,558
JPMorgan Chase Bank, NA	MXN	76,720	USD	3,906	01/19/2023	(35,823)
JPMorgan Chase Bank, NA	USD	1,666	CNH	11,884	02/16/2023	30,620
Morgan Stanley Capital Services LLC	JPY	324,178	USD	2,175	12/02/2022	(172,643)
Morgan Stanley Capital Services LLC	EUR	1,096	USD	1,084	12/08/2022	(56,941)
Morgan Stanley Capital Services LLC	EUR	1,169	USD	1,188	12/15/2022	(30,744)
Morgan Stanley Capital Services LLC	MYR	7,037	USD	1,486	12/15/2022	(105,147)
Morgan Stanley Capital Services LLC	USD	3,167	MYR	14,277	12/15/2022	61,446
Morgan Stanley Capital Services LLC	NZD	2,078	USD	1,271	12/21/2022	(38,771)
Morgan Stanley Capital Services LLC	TWD	7,381	USD	232	12/21/2022	(9,775)
Morgan Stanley Capital Services LLC	USD	1,445	NOK	14,819	12/21/2022	61,114
Morgan Stanley Capital Services LLC	USD	2,949	SEK	31,556	12/21/2022	60,223
Morgan Stanley Capital Services LLC	COP	10,395,864	USD	2,082	01/19/2023	(52,224)
Morgan Stanley Capital Services LLC	NZD	3,801	USD	2,347	02/02/2023	(50,226)
Royal Bank of Scotland PLC	EUR	833	USD	818	12/08/2022	(49,016)
Standard Chartered Bank	TWD	7,381	USD	232	12/21/2022	(9,666)
Standard Chartered Bank	USD	4,846	AUD	7,223	12/21/2022	60,941
UBS AG	CHF	5,480	USD	5,604	12/07/2022	(189,880)
UBS AG	EUR	17,543	USD	17,803	12/15/2022	(472,445)
UBS AG	JPY	1,806,649	USD	12,641	12/15/2022	(464,444)
UBS AG	AUD	3,696	USD	2,447	12/21/2022	(63,815)
UBS AG	CLP	1,521,021	USD	1,687	01/19/2023	(6,842)
						<u>\$ (3,825,874)</u>
					Appreciation	\$ 14,156,438
					Depreciation	\$ (17,982,312)

+ 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 (k)	EUR 4,050	12/16/2022	1,510	\$ 32,504	\$ (39,096)
FTSE 100 Index (k)	GBP 7,550	12/16/2022	350	20,397	(48,933)
Nikkei 225 Index (k)	JPY 29,125	12/09/2022	21,000	15,073	(1,673)
S&P 500 Index (k)	USD 4,015	12/16/2022	12,600	1,026,900	(1,441,688)
				<u>\$ 1,094,874</u>	<u>\$ (1,531,390)</u>

PUT OPTIONS WRITTEN

Description	Exercise Price	Expiration Date	Contracts	Premiums Received	Market Value
Euro STOXX 50 Price EUR Index (k)	EUR 3,675	12/16/2022	810	\$ 21,327	\$ (6,754)
Euro STOXX 50 Price EUR Index (k)	EUR 3,675	12/16/2022	700	22,336	(5,837)
FTSE 100 Index (k)	GBP 7,100	12/16/2022	350	14,622	(3,797)
Nikkei 225 Index (k)	JPY 26,500	12/09/2022	21,000	29,283	(3,346)
S&P 500 Index (k)	USD 4,000	12/16/2022	12,600	1,496,502	(524,197)
				<u>\$ 1,584,070</u>	<u>\$ (543,931)</u>

CENTRALLY CLEARED CREDIT DEFAULT SWAPS

Clearing Broker/(Exchange)	Referenced Obligation	Termination Date	Notional Amount (000)	Market Value	Unrealized Appreciation/ (Depreciation)
<b>Buy Contracts</b>					
Morgan Stanley & Co. LLC/(INTRCONX)	CDX-EMS Series 37, 5 Year Index	06/20/2027	USD 1,901,200	\$ 86,933	\$ (15,377)
Morgan Stanley & Co. LLC/(INTRCONX)	CDX-NAHY Series 39, 5 Year Index	12/20/2027	USD 32,150,000	(600,849)	(821,570)
Morgan Stanley & Co. LLC/(INTRCONX)	iTraxx-XOVER Series 38, 5 Year Index	12/20/2027	EUR 8,100,000	(143,027)	(221,031)
<b>Sale Contracts</b>					
Morgan Stanley & Co. LLC/(INTRCONX)	CDX-NAHY Series 39, 5 Year Index	12/20/2027	USD 48,540,000	907,161	2,105,262
Morgan Stanley & Co. LLC/(INTRCONX)	iTraxx-XOVER Series 38, 5 Year Index	12/20/2027	EUR 14,720,000	259,920	864,045
Total				<u>\$ 510,138</u>	<u>\$ 1,911,329</u>
				Appreciation	\$ 2,969,307
				Depreciation	\$ (1,057,978)

**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 10,900	02/17/2025	China 7-Day Reverse Repo Rate	2.547%	\$ 1,449
Morgan Stanley & Co. LLC/(LCH Group)	CNY 32,439	02/20/2025	China 7-Day Reverse Repo Rate	2.598%	9,118
Morgan Stanley & Co. LLC/(LCH Group)	CNY 32,921	02/21/2025	China 7-Day Reverse Repo Rate	2.620%	11,398
Morgan Stanley & Co. LLC/(LCH Group)	CNY 65,190	02/26/2025	China 7-Day Reverse Repo Rate	2.496%	(2,364)
Morgan Stanley & Co. LLC/(LCH Group)	GBP 1,600	09/06/2031	1 Day SONIA	0.628%	(398,156)
Morgan Stanley & Co. LLC/(LCH Group)	GBP 2,990	09/24/2031	1 Day SONIA	0.832%	(692,019)
Morgan Stanley & Co. LLC/(LCH Group)	GBP 3,940	10/11/2031	1 Day SONIA	1.091%	(823,638)
Morgan Stanley & Co. LLC/(LCH Group)	EUR 2,540	10/13/2031	6 Month EURIBOR	0.274%	(490,910)
Morgan Stanley & Co. LLC/(LCH Group)	CAD 710	10/27/2031	3 Month CDOR	2.068%	(57,499)
Morgan Stanley & Co. LLC/(LCH Group)	GBP 600	10/27/2031	1 Day SONIA	0.893%	(136,499)
Morgan Stanley & Co. LLC/(LCH Group)	EUR 1,480	10/29/2031	6 Month EURIBOR	0.189%	(298,041)
Morgan Stanley & Co. LLC/(LCH Group)	GBP 2,710	11/16/2031	1 Day SONIA	0.944%	(606,604)
Morgan Stanley & Co. LLC/(LCH Group)	GBP 660	12/07/2031	1 Day SONIA	0.742%	(160,471)
Morgan Stanley & Co. LLC/(LCH Group)	JPY 1,404,690	01/06/2032	1 Day TONAR	0.089%	(444,560)
Morgan Stanley & Co. LLC/(LCH Group)	USD 1,360	01/06/2032	1 Day SOFR	1.459%	(203,612)
Morgan Stanley & Co. LLC/(LCH Group)	USD 4,790	03/02/2032	1 Day SOFR	1.684%	(641,773)
Morgan Stanley & Co. LLC/(LCH Group)	GBP 1,220	03/23/2032	1 Day SONIA	1.685%	(195,448)
Morgan Stanley & Co. LLC/(LCH Group)	USD 5,310	03/24/2032	1 Day SOFR	2.193%	(501,698)
Morgan Stanley & Co. LLC/(LCH Group)	JPY 983,950	03/25/2032	1 Day TONAR	0.283%	(201,268)
Morgan Stanley & Co. LLC/(LCH Group)	EUR 4,560	03/25/2032	6 Month EURIBOR	1.100%	(598,614)
Morgan Stanley & Co. LLC/(LCH Group)	USD 27,570	05/13/2032	1 Day SOFR	1.333%	(1,173,651)
Morgan Stanley & Co. LLC/(LCH Group)	CAD 1,710	07/05/2032	3 Month CDOR	3.525%	4,870
Morgan Stanley & Co. LLC/(LCH Group)	AUD 2,070	07/06/2032	3.855%	6 Month BBSW	31,335
Morgan Stanley & Co. LLC/(LCH Group)	JPY 938,490	07/07/2032	1 Day TONAR	0.425%	(117,103)
Morgan Stanley & Co. LLC/(LCH Group)	USD 12,370	07/07/2032	1 Day SOFR	2.610%	(776,286)
Morgan Stanley & Co. LLC/(LCH Group)	EUR 6,860	07/07/2032	6 Month EURIBOR	2.080%	(330,715)
Morgan Stanley & Co. LLC/(LCH Group)	USD 2,350	08/22/2032	1 Day SOFR	2.620%	(146,874)
Morgan Stanley & Co. LLC/(LCH Group)	EUR 1,820	08/22/2032	6 Month EURIBOR	1.881%	(115,321)
Morgan Stanley & Co. LLC/(LCH Group)	USD 2,380	10/28/2032	1 Day SOFR	3.755%	74,897
Morgan Stanley & Co. LLC/(LCH Group)	JPY 150,370	10/31/2032	1 Day TONAR	0.574%	(5,383)
Morgan Stanley & Co. LLC/(LCH Group)	JPY 1,770,100	04/21/2042	1 Day TONAR	0.695%	(825,132)
Morgan Stanley & Co. LLC/(LCH Group)	CAD 20	11/14/2048	3 Month CDOR	2.971%	(1,301)
Morgan Stanley & Co. LLC/(LCH Group)	CAD 360	02/04/2049	3 Month CDOR	2.696%	(36,251)
Morgan Stanley & Co. LLC/(LCH Group)	CAD 270	03/15/2049	3 Month CDOR	2.482%	(34,716)
Morgan Stanley & Co. LLC/(LCH Group)	AUD 240	03/19/2049	6 Month BBSW	2.535%	(38,283)
Morgan Stanley & Co. LLC/(LCH Group)	EUR 180	03/10/2050	6 Month EURIBOR	0.012%	(80,961)
Morgan Stanley & Co. LLC/(LCH Group)	EUR 10,640	07/16/2050	6 Month EURIBOR	(0.001)%	(4,834,467)
Morgan Stanley & Co. LLC/(LCH Group)	USD 12,490	04/20/2052	1 Day SOFR	2.414%	(1,631,611)
Morgan Stanley & Co. LLC/(LCH Group)	EUR 5,350	04/21/2052	6 Month EURIBOR	1.482%	(733,293)
Total					\$ (17,201,455)
				Appreciation	\$ 133,067
				Depreciation	\$ (17,334,522)

**CREDIT DEFAULT SWAPS**

Counterparty	Referenced Obligation	Termination Date	Notional Amount (000)	Market Value	Upfront Premiums Paid/(Received)	Unrealized Appreciation/ (Depreciation)
<b>Buy Contracts</b>						
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 11,370	\$ 2,677,532	\$2,604,207	\$ 73,325
<b>Sale Contracts</b>						
Citigroup Global Markets, Inc	CDX-CMBX.NA.BB Series 6	05/11/2063	USD 111	(41,595)	(52,468)	10,873
Citigroup Global Markets, Inc	CDX-CMBX.NA.BB Series 6	05/11/2063	USD 30	(11,228)	(5,418)	(5,810)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BB Series 6	05/11/2063	USD 60	(22,456)	(10,922)	(11,534)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BB Series 6	05/11/2063	USD 60	(22,456)	(10,870)	(11,586)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BB Series 6	05/11/2063	USD 60	(22,456)	(10,648)	(11,808)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BB Series 6	05/11/2063	USD 90	(33,684)	(16,819)	(16,865)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BB Series 6	05/11/2063	USD 205	(76,555)	(45,170)	(31,385)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BB Series 6	05/11/2063	USD 181	(67,369)	(33,530)	(33,839)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BB Series 6	05/11/2063	USD 226	(84,211)	(42,542)	(41,669)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BB Series 6	05/11/2063	USD 527	(196,492)	(71,281)	(125,211)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BB Series 6	05/11/2063	USD 684	(255,184)	(91,532)	(163,652)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BB Series 6	05/11/2063	USD 821	(306,221)	(110,791)	(195,430)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BB Series 6	05/11/2063	USD 1,368	(510,369)	(198,567)	(311,802)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BB Series 6	05/11/2063	USD 1,676	(625,457)	(223,785)	(401,672)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BB Series 6	05/11/2063	USD 3,361	(1,254,487)	(445,875)	(808,612)

Counterparty	Referenced Obligation	Termination Date	Notional Amount (000)	Market Value	Upfront Premiums Paid/(Received)	Unrealized Appreciation/(Depreciation)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 166	\$ (39,168)	\$ (18,997)	\$ (20,171)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 266	(62,669)	(33,059)	(29,610)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 599	(141,005)	(86,896)	(54,109)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 1,197	(282,010)	(69,985)	(212,025)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 1,530	(360,346)	(87,997)	(272,349)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 4,657	(1,096,707)	(218,384)	(878,323)
Credit Suisse International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 565	(133,172)	(62,975)	(70,197)
Credit Suisse International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 798	(188,007)	(103,158)	(84,849)
Goldman Sachs International	Avis Budget Group, Inc.	12/20/2023	USD 30	1,176	407	769
Goldman Sachs International	Avis Budget Group, Inc.	12/20/2023	USD 20	784	425	359
Goldman Sachs International	CDX-CMBX.NA.BB Series 6	05/11/2063	USD 23	(8,421)	(10,608)	2,187
Goldman Sachs International	CDX-CMBX.NA.BB Series 6	05/11/2063	USD 23	(8,421)	(10,608)	2,187
Goldman Sachs International	CDX-CMBX.NA.BB Series 6	05/11/2063	USD 60	(22,456)	(11,043)	(11,413)
Goldman Sachs International	CDX-CMBX.NA.BB Series 6	05/11/2063	USD 342	(127,592)	(87,490)	(40,102)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 133	(31,335)	(14,630)	(16,705)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 299	(70,503)	(26,651)	(43,852)
Goldman Sachs International	CDX-CMBX.NA.BB Series 6	05/11/2063	USD 552	(130,038)	(69,906)	(60,132)
JPMorgan Securities, LLC	CDX-CMBX.NA.BB Series 6	05/11/2063	USD 25	(9,187)	(4,514)	(4,673)
JPMorgan Securities, LLC	CDX-CMBX.NA.BB Series 6	05/11/2063	USD 37	(13,780)	(6,728)	(7,052)
JPMorgan Securities, LLC	CDX-CMBX.NA.BB Series 6	05/11/2063	USD 59	(22,201)	(10,747)	(11,454)
JPMorgan Securities, LLC	CDX-CMBX.NA.BB Series 6	05/11/2063	USD 59	(22,201)	(10,704)	(11,497)
JPMorgan Securities, LLC	CDX-CMBX.NA.BB Series 6	05/11/2063	USD 176	(65,582)	(32,404)	(33,178)
JPMorgan Securities, LLC	CDX-CMBX.NA.BB Series 6	05/11/2063	USD 230	(85,997)	(41,117)	(44,880)
JPMorgan Securities, LLC	CDX-CMBX.NA.BB Series 6	05/11/2063	USD 238	(88,804)	(42,179)	(46,625)
JPMorgan Securities, LLC	CDX-CMBX.NA.BB Series 6	05/11/2063	USD 342	(127,592)	(77,876)	(49,716)
JPMorgan Securities, LLC	CDX-CMBX.NA.BB Series 6	05/11/2063	USD 1,637	(610,912)	(219,299)	(391,613)
JPMorgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 100	(23,501)	(7,689)	(15,812)
JPMorgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 200	(47,001)	(20,785)	(26,216)
JPMorgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 306	(72,070)	(33,396)	(38,674)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BB Series 6	05/11/2063	USD 139	(52,058)	(60,574)	8,516
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BB Series 6	05/11/2063	USD 45	(16,842)	(20,765)	3,923
Morgan Stanley Capital Services LLC	CDX-CMBX.NA.BB Series 6	05/11/2063	USD 139	(52,058)	(55,976)	3,918
Morgan Stanley Capital Services LLC	CDX-CMBX.NA.BB Series 6	05/11/2063	USD 139	(52,058)	(55,648)	3,590
Morgan Stanley Capital Services LLC	CDX-CMBX.NA.BB Series 6	05/11/2063	USD 139	(52,058)	(55,321)	3,263
Morgan Stanley Capital Services LLC	CDX-CMBX.NA.BB Series 6	05/11/2063	USD 139	(51,803)	(54,724)	2,921
Morgan Stanley Capital Services LLC	CDX-CMBX.NA.BB Series 6	05/11/2063	USD 684	(255,185)	(134,644)	(120,541)
Morgan Stanley Capital Services LLC	CDX-CMBX.NA.BB Series 6	05/11/2063	USD 1,368	(510,369)	(215,698)	(294,671)
Total				<u>\$ (5,783,837)</u>	<u>\$ (838,354)</u>	<u>\$ (4,945,483)</u>
					Appreciation	\$ 115,831
					Depreciation	\$ (5,061,314)

TOTAL RETURN SWAPS

Counterparty & Referenced Obligation	# of Shares or Units	Rate Paid/Received	Notional Amount (000)	Maturity Date	Unrealized Appreciation/(Depreciation)	
<b>Receive Total Return on Reference Obligation</b>						
Bank of America, NA						
MLABUSCG	643,429	OBFR Plus 0.15%	USD 56,057	12/23/2022	\$ 641,499	
MLABWGC1	953,201	OBFR Plus 0.22%	USD 82,359	12/23/2022	1,789,349	
Goldman Sachs International						
Markit iBoxx EUR Contingent Convertible Liquid Developed Market AT1 TRI	5,033	3 Month EURIBOR	EUR 760	03/20/2023	27,061	
<b>Pay Total Return on Reference Obligation</b>						
Bank of America, NA						
MSCI Daily TR Gross World USD Index	6,800	OBFR Plus 0.31%	USD 79,284	02/28/2023	(3,778,760)	
S&P 500 Total Return Index	6,343	OBFR Plus 0.29%	USD 52,379	03/01/2023	(2,665,817)	
Total					<u>\$ (3,986,668)</u>	
					Appreciation	\$ 2,457,909
					Depreciation	\$ (6,444,577)
Total for Swaps					<u>\$ (24,222,277)</u>	

Total for Swaps

\* 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 November 30, 2022.
- (d) Convertible security.
- (e) Position, or a position thereof, has been segregated to collateralize derivatives.
- (f) Defaulted.

- (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 and the Board of Directors.
- (j) Overnight deposit.
- (k) One contract relates to 1 share.

Currency Abbreviations:

AUD	– Australian Dollar
CAD	– Canadian Dollar
CHF	– Swiss Franc
CLP	– Chilean Peso
CNH	– Chinese Yuan Renminbi (Offshore)
CNY	– Chinese Yuan Renminbi
COP	– Colombian Peso
DKK	– Danish Krone
EUR	– Euro
GBP	– Great British Pound
HKD	– Hong Kong Dollar
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
SEK	– Swedish Krona
SGD	– Singapore Dollar
THB	– Thailand Baht
TWD	– New Taiwan Dollar
USD	– United States Dollar
ZAR	– South African Rand

Glossary:

BBSW	– Bank Bill Swap Reference Rate (Australia)
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
EURIBOR	– Euro Interbank Offered Rate
FTSE	– Financial Times Stock Exchange
INTRCONX	– Inter-Continental Exchange
LCH	– London Clearing House
MSCI	– Morgan Stanley Capital International
OBFR	– Overnight Bank Funding Rate
OMXS	– Stockholm Stock Exchange
REG	– Registered Shares
REIT	– Real Estate Investment Trust
REMICs	– Real Estate Mortgage Investment Conduits
SOFR	– Secured Overnight Financing Rate
SONIA	– Sterling Overnight Index Average
SPI	– Share Price Index
TONAR	– Tokyo Overnight Average Rate
TOPIX	– Tokyo Price Index
TSX	– Toronto Stock Exchange

	Shares	Value (USD)	Net Assets %
<b>TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET</b>			
<b>COMMON STOCKS</b>			
<b>CONSUMER DISCRETIONARY</b>			
<b>AUTO COMPONENTS</b>			
Huayu Automotive Systems Co., Ltd. - Class A	9,619	\$ 25,200	0.9%
Zhejiang Shuanghuan Driveline Co., Ltd.	5,600	21,529	0.7
		<u>46,729</u>	<u>1.6</u>
<b>AUTOMOBILES</b>			
Chongqing Changan Automobile Co., Ltd. - Class A	13,840	26,417	0.9
Dongfeng Motor Group Co., Ltd. - Class H	41,000	22,938	0.8
Great Wall Motor Co., Ltd. - Class H	31,000	44,768	1.6
XPeng, Inc.	2,100	9,047	0.3
		<u>103,170</u>	<u>3.6</u>
<b>HOTELS, RESTAURANTS &amp; LEISURE</b>			
Jiumaojiu International Holdings Ltd.	23,300	58,467	2.0
Shenzhen Overseas Chinese Town Co., Ltd. - Class A	24,600	20,423	0.7
Tongcheng Travel Holdings Ltd.	38,300	81,788	2.9
		<u>160,678</u>	<u>5.6</u>
<b>HOUSEHOLD DURABLES</b>			
TCL Technology Group Corp. - Class A	25,900	14,776	0.5
<b>INTERNET &amp; DIRECT MARKETING RETAIL</b>			
Alibaba Group Holding Ltd.	12,393	126,771	4.4
JD.com, Inc. (ADR)	465	26,589	0.9
JD.com, Inc. - Class A	1,877	52,578	1.8
Meituan - Class B	2,890	60,531	2.1
Pinduoduo, Inc. (ADR)	685	56,197	2.0
Trip.com Group Ltd.	1,110	33,481	1.2
		<u>356,147</u>	<u>12.4</u>
<b>SPECIALTY RETAIL</b>			
China Tourism Group Duty Free Corp., Ltd. - Class A	920	25,784	0.9
Topsports International Holdings Ltd.	38,500	24,497	0.8
		<u>50,281</u>	<u>1.7</u>
<b>TEXTILES, APPAREL &amp; LUXURY GOODS</b>			
Bosideng International Holdings Ltd.	43,200	21,238	0.7
Li Ning Co., Ltd.	6,350	49,794	1.7
Samsonite International SA	27,800	74,029	2.6
		<u>145,061</u>	<u>5.0</u>
		<u>876,842</u>	<u>30.4</u>
<b>FINANCIALS</b>			
<b>BANKS</b>			
Bank of Jiangsu Co., Ltd. - Class A	34,500	36,280	1.3
Bank of Nanjing Co., Ltd. - Class A	29,500	43,414	1.5
China Construction Bank Corp. - Class H	111,600	67,294	2.3
China Merchants Bank Co., Ltd. - Class H	7,200	36,134	1.2
		<u>183,122</u>	<u>6.3</u>
<b>CAPITAL MARKETS</b>			
CITIC Securities Co., Ltd. - Class A	13,060	36,735	1.3
GF Securities Co., Ltd. - Class H	28,100	40,724	1.4
Guotai Junan Securities Co., Ltd.	39,940	46,480	1.6
		<u>123,939</u>	<u>4.3</u>
<b>INSURANCE</b>			
China Life Insurance Co., Ltd. - Class H	20,800	31,582	1.1
Ping An Insurance Group Co., of China Ltd. - Class A	9,300	59,326	2.1
		<u>90,908</u>	<u>3.2</u>
		<u>397,969</u>	<u>13.8</u>
<b>COMMUNICATION SERVICES</b>			
<b>ENTERTAINMENT</b>			
NetEase, Inc.	2,895	40,510	1.4
Wuhu Sanqi Interactive Entertainment Network Technology Group Co., Ltd. - Class A	8,929	22,404	0.8
		<u>62,914</u>	<u>2.2</u>
<b>INTERACTIVE MEDIA &amp; SERVICES</b>			
Tencent Holdings Ltd.	6,055	222,636	7.7
<b>MEDIA</b>			
Chinese Universe Publishing and Media Group Co., Ltd.	22,300	30,476	1.1
		<u>316,026</u>	<u>11.0</u>

	Shares	Value (USD)	Net Assets %
<b>CONSUMER STAPLES</b>			
<b>BEVERAGES</b>			
China Resources Beer Holdings Co., Ltd. ....	4,350	\$ 29,822	1.0%
Jiangsu Yanghe Brewery Joint-Stock Co., Ltd. - Class A .....	1,100	22,070	0.8
Kweichow Moutai Co., Ltd. - Class A .....	440	99,846	3.5
Luzhou Laojiao Co., Ltd. - Class A .....	1,300	34,317	1.2
Tsingtao Brewery Co., Ltd. - Class H .....	4,800	44,799	1.5
		<u>230,854</u>	<u>8.0</u>
<b>FOOD PRODUCTS</b>			
Tongwei Co., Ltd. - Class A .....	4,000	24,591	0.9
<b>PERSONAL PRODUCTS</b>			
L'Occitane International SA .....	7,400	20,606	0.7
		<u>276,051</u>	<u>9.6</u>
<b>HEALTH CARE</b>			
<b>BIOTECHNOLOGY</b>			
Chongqing Zhifei Biological Products Co., Ltd. - Class A .....	1,800	23,108	0.8
<b>HEALTH CARE EQUIPMENT &amp; SUPPLIES</b>			
Shenzhen Mindray Bio-Medical Electronics Co., Ltd. - Class A .....	1,100	50,672	1.8
<b>HEALTH CARE PROVIDERS &amp; SERVICES</b>			
Aier Eye Hospital Group Co., Ltd. - Class A .....	3,420	13,153	0.4
Shanghai Pharmaceuticals Holding Co., Ltd. - Class H .....	15,600	25,844	0.9
		<u>38,997</u>	<u>1.3</u>
<b>PHARMACEUTICALS</b>			
China Resources Sanjiu Medical & Pharmaceutical Co., Ltd. - Class A .....	4,500	37,819	1.3
Joincare Pharmaceutical Group Industry Co., Ltd. - Class A .....	16,400	28,348	1.0
Sichuan Kelun Pharmaceutical Co., Ltd. - Class A .....	11,100	37,144	1.3
		<u>103,311</u>	<u>3.6</u>
		<u>216,088</u>	<u>7.5</u>
<b>INDUSTRIALS</b>			
<b>ELECTRICAL EQUIPMENT</b>			
Contemporary Amperex Technology Co., Ltd. - Class A .....	1,400	76,492	2.7
Jiangsu Zhongtian Technology Co., Ltd. - Class A (Nth SSE-SEHK) .....	4,400	10,422	0.4
Ming Yang Smart Energy Group Ltd. - Class A .....	5,500	20,895	0.7
NARI Technology Co., Ltd. - Class A .....	10,012	37,752	1.3
		<u>145,561</u>	<u>5.1</u>
<b>MACHINERY</b>			
Wuxi Lead Intelligent Equipment Co., Ltd. - Class A .....	6,660	41,360	1.4
<b>ROAD &amp; RAIL</b>			
Daqin Railway Co., Ltd. - Class A .....	21,700	21,095	0.7
		<u>208,016</u>	<u>7.2</u>
<b>MATERIALS</b>			
<b>CHEMICALS</b>			
Hubei Xingfa Chemicals Group Co., Ltd. - Class A .....	4,500	19,555	0.7
Shanghai Putailai New Energy Technology Co., Ltd. - Class A .....	6,900	54,347	1.9
Suzhou TA&A Ultra Clean Technology Co., Ltd. ....	3,500	30,249	1.0
		<u>104,151</u>	<u>3.6</u>
<b>METALS &amp; MINING</b>			
Ganfeng Lithium Co., Ltd. - Class A .....	3,780	43,452	1.5
Zijin Mining Group Co., Ltd. - Class A .....	24,025	33,515	1.2
		<u>76,967</u>	<u>2.7</u>
		<u>181,118</u>	<u>6.3</u>
<b>INFORMATION TECHNOLOGY</b>			
<b>ELECTRONIC EQUIPMENT, INSTRUMENTS &amp; COMPONENTS</b>			
BOE Technology Group Co., Ltd. - Class A .....	48,600	24,692	0.9
Luxshare Precision Industry Co., Ltd. - Class A .....	8,576	37,619	1.3
		<u>62,311</u>	<u>2.2</u>
<b>IT SERVICES</b>			
Vnet Group, Inc. (ADR) .....	6,099	30,556	1.1
<b>SEMICONDUCTORS &amp; SEMICONDUCTOR EQUIPMENT</b>			
LONGi Green Energy Technology Co., Ltd. - Class A .....	5,540	35,993	1.2
		<u>128,860</u>	<u>4.5</u>
<b>UTILITIES</b>			
<b>GAS UTILITIES</b>			
Kunlun Energy Co., Ltd. ....	67,200	51,620	1.8
<b>INDEPENDENT POWER AND RENEWABLE ELECTRICITY PRODUCERS</b>			
China Datang Corp. Renewable Power Co., Ltd. - Class H .....	83,000	23,696	0.8
China Longyuan Power Group Corp., Ltd. - Class H .....	14,200	17,307	0.6

**PORTFOLIO OF INVESTMENTS (continued)**

**AB SICAV I  
All China Equity Portfolio**

	Rate	Date	Shares	Value (USD)	Net Assets %
China Yangtze Power Co., Ltd. - Class A .....			8,100	\$ 24,393	0.8%
				<u>65,396</u>	<u>2.2</u>
				<u>117,016</u>	<u>4.0</u>
<b>ENERGY</b>					
<b>ENERGY EQUIPMENT &amp; SERVICES</b>					
China Oilfield Services Ltd. - Class H .....			39,100	49,007	1.7
				<u>2,766,993</u>	<u>96.0</u>
<b>OTHER TRANSFERABLE SECURITIES</b>					
<b>COMMON STOCKS</b>					
<b>ENERGY</b>					
<b>OIL, GAS &amp; CONSUMABLE FUELS</b>					
PetroChina Co., Ltd. - Class H .....			116,000	52,572	1.8
<b>Total Investments</b>				<u>\$ 2,819,565</u>	<u>97.8%</u>
(cost \$3,116,108) .....					
<b>Time Deposits</b>					
HSBC, Hong Kong(a) .....	2.65 %	–		271	0.0
SEB, Stockholm(a) .....	3.18 %	–		<u>120,680</u>	<u>4.2</u>
<b>Total Time Deposits</b> .....				<u>120,951</u>	<u>4.2</u>
<b>Other assets less liabilities</b> .....				<u>(57,258)</u>	<u>(2.0)</u>
<b>Net Assets</b> .....				<u>\$ 2,883,258</u>	<u>100.0%</u>

(a) Overnight deposit.

Glossary:

ADR – American Depository Receipt

See notes to financial statements.



	Shares	Value (CNH)	Net Assets %
<b>TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET</b>			
<b>COMMON STOCKS</b>			
<b>FINANCIALS</b>			
<b>BANKS</b>			
Bank of Chengdu Co., Ltd. - Class A	458,200	¥ 7,033,370	1.0%
Bank of Hangzhou Co., Ltd. - Class A	498,593	6,591,399	1.0
Bank of Jiangsu Co., Ltd. - Class A	2,674,200	19,815,822	2.9
Bank of Nanjing Co., Ltd. - Class A	731,600	7,586,692	1.1
Bank of Ningbo Co., Ltd. - Class A (Nth SZ-SEHK)	119,070	3,823,338	0.6
China CITIC Bank Corp., Ltd. - Class A	1,153,321	5,801,205	0.8
China Merchants Bank Co., Ltd. - Class A (Nth SSE-SEHK)	249,100	8,708,536	1.3
		<u>59,360,362</u>	<u>8.7</u>
<b>CAPITAL MARKETS</b>			
China Galaxy Securities Co., Ltd. - Class A	1,375,908	13,649,008	2.0
Guotai Junan Securities Co., Ltd. - Class A (Nth SSE-SEHK)	1,158,100	16,201,819	2.4
Huatai Securities Co., Ltd. - Class A (Nth SSE-SEHK)	529,400	6,919,258	1.0
		<u>36,770,085</u>	<u>5.4</u>
<b>INSURANCE</b>			
People's Insurance Co. Group of China Ltd. (The) - Class A	1,976,700	10,713,714	1.6
Ping An Insurance Group Co., of China Ltd. - Class A	399,877	17,974,471	2.6
		<u>28,688,185</u>	<u>4.2</u>
		<u>124,818,632</u>	<u>18.3</u>
<b>INDUSTRIALS</b>			
<b>CONSTRUCTION &amp; ENGINEERING</b>			
China State Construction Engineering Corp., Ltd. - Class A	2,001,400	11,768,232	1.7
<b>ELECTRICAL EQUIPMENT</b>			
Contemporary Amperex Technology Co., Ltd. - Class A	25,500	9,817,500	1.4
Eve Energy Co., Ltd. - Class A	58,000	4,811,100	0.7
Ming Yang Smart Energy Group Ltd. - Class A	406,534	10,882,915	1.6
NARI Technology Co., Ltd. - Class A	565,672	15,029,905	2.2
		<u>40,541,420</u>	<u>5.9</u>
<b>MACHINERY</b>			
Tian Di Science & Technology Co., Ltd. - Class A	1,648,900	8,937,038	1.3
Wuxi Lead Intelligent Equipment Co., Ltd. - Class A	148,670	6,505,800	0.9
Wuxi Shangji Automation Co., Ltd. - Class A	39,768	4,628,995	0.7
		<u>20,071,833</u>	<u>2.9</u>
<b>ROAD &amp; RAIL</b>			
Daqin Railway Co., Ltd. - Class A	2,139,400	14,654,890	2.2
<b>TRANSPORTATION INFRASTRUCTURE</b>			
China Merchants Port Group Co., Ltd. - Class A	390,421	5,840,698	0.9
Shandong Hi-speed Co., Ltd. - Class A (Nth SSE-SEHK)	2,193,800	12,592,412	1.8
TangShan Port Group Co., Ltd. - Class A	2,951,300	8,647,309	1.3
		<u>27,080,419</u>	<u>4.0</u>
		<u>114,116,794</u>	<u>16.7</u>
<b>CONSUMER DISCRETIONARY</b>			
<b>AUTO COMPONENTS</b>			
Huayu Automotive Systems Co., Ltd. - Class A	338,900	6,256,094	0.9
<b>AUTOMOBILES</b>			
Chongqing Changan Automobile Co., Ltd. - Class A	276,070	3,713,142	0.6
Great Wall Motor Co., Ltd. - Class A (Nth SSE-SEHK)	477,285	15,263,574	2.2
Guangzhou Automobile Group Co., Ltd. - Class A (Nth SSE-SEHK)	627,900	7,735,728	1.1
SAIC Motor Corp., Ltd. - Class A	317,061	4,812,986	0.7
		<u>31,525,430</u>	<u>4.6</u>
<b>HOTELS, RESTAURANTS &amp; LEISURE</b>			
Shanghai Jinjiang International Hotels Co., Ltd. - Class A	95,600	5,305,800	0.8
Shenzhen Overseas Chinese Town Co., Ltd. - Class A	1,122,900	6,568,965	0.9
		<u>11,874,765</u>	<u>1.7</u>
<b>HOUSEHOLD DURABLES</b>			
Gree Electric Appliances, Inc. of Zhuhai - Class A (Nth SZ-SEHK)	475,720	15,303,912	2.3
Haier Smart Home Co., Ltd. - Class A (Nth SSE-SEHK)	220,300	5,403,959	0.8
Midea Group Co., Ltd. - Class A	157,800	7,553,886	1.1
TCL Technology Group Corp. - Class A	2,067,700	8,312,154	1.2
		<u>36,573,911</u>	<u>5.4</u>
		<u>86,230,200</u>	<u>12.6</u>
<b>CONSUMER STAPLES</b>			
<b>BEVERAGES</b>			
Jiangsu Yanghe Brewery Joint-Stock Co., Ltd. - Class A	35,300	4,990,714	0.7
Kweichow Moutai Co., Ltd. - Class A	17,344	27,733,056	4.0

	Shares	Value (CNH)	Net Assets %
Luzhou Laojiao Co., Ltd. - Class A	39,600	¥ 7,365,996	1.1%
Tsingtao Brewery Co., Ltd. - Class A (Nth SSE-SEHK)	166,700	16,886,710	2.5
		<u>56,976,476</u>	<u>8.3</u>
<b>FOOD PRODUCTS</b>			
Henan Shuanghui Investment & Development Co., Ltd. - Class A	211,600	5,345,016	0.8
Inner Mongolia Yili Industrial Group Co., Ltd. - Class A	204,021	5,886,006	0.9
Meihua Holdings Group Co., Ltd. - Class A (Shanghai)	569,200	5,473,503	0.8
Tongwei Co., Ltd. - Class A	111,500	4,830,180	0.7
Wens Foodstuffs Group Co., Ltd. - Class A	357,600	6,422,496	0.9
		<u>27,957,201</u>	<u>4.1</u>
		<u>84,933,677</u>	<u>12.4</u>
<b>INFORMATION TECHNOLOGY</b>			
<b>COMMUNICATIONS EQUIPMENT</b>			
Yealink Network Technology Corp. Ltd. - Class A	97,840	6,226,538	0.9
ZTE Corp. - Class A	532,200	13,038,900	1.9
		<u>19,265,438</u>	<u>2.8</u>
<b>ELECTRONIC EQUIPMENT, INSTRUMENTS &amp; COMPONENTS</b>			
BOE Technology Group Co., Ltd. - Class A	3,923,500	14,046,130	2.1
Hengdian Group DMEGC Magnetics Co., Ltd. - Class A (Nth SZ-SEHK)	262,900	5,137,066	0.8
Luxshare Precision Industry Co., Ltd. - Class A	187,529	5,796,521	0.8
		<u>24,979,717</u>	<u>3.7</u>
<b>SEMICONDUCTORS &amp; SEMICONDUCTOR EQUIPMENT</b>			
JA Solar Technology Co., Ltd. - Class A	81,380	4,736,316	0.7
JCET Group Co., Ltd. - Class A (Nth SSE-SEHK)	281,500	7,037,500	1.0
LONGi Green Energy Technology Co., Ltd. - Class A	290,712	13,308,795	2.0
		<u>25,082,611</u>	<u>3.7</u>
<b>SOFTWARE</b>			
Sinsoft Co., Ltd. - Class A	469,640	13,887,255	2.0
		<u>83,215,021</u>	<u>12.2</u>
<b>MATERIALS</b>			
<b>CHEMICALS</b>			
Hubei Xingfa Chemicals Group Co., Ltd. - Class A	209,300	6,408,766	0.9
Luxi Chemical Group Co., Ltd. - Class A	334,300	4,429,475	0.6
Suzhou TA&A Ultra Clean Technology Co., Ltd.	119,700	7,289,730	1.1
Tianqi Lithium Corp. - Class A	41,900	3,747,659	0.6
Tianqi Lithium Corp. - Class A (Nth SZ-SEHK)	24,300	2,190,159	0.3
Zhejiang Jiahua Energy Chemical Industry Co., Ltd. - Class A	639,200	5,663,312	0.8
Zhejiang Xinan Chemical Industrial Group Co., Ltd. - Class A	416,162	6,637,784	1.0
		<u>36,366,885</u>	<u>5.3</u>
<b>METALS &amp; MINING</b>			
Ganfeng Lithium Co., Ltd. - Class A	137,420	11,131,020	1.6
Jinduicheng Molybdenum Co., Ltd. - Class A	560,300	5,454,643	0.8
Yunnan Chihong Zinc&Germanium Co., Ltd. - Class A	1,281,000	6,712,121	1.0
Zijin Mining Group Co., Ltd. - Class A	670,850	6,594,456	1.0
		<u>29,892,240</u>	<u>4.4</u>
		<u>66,259,125</u>	<u>9.7</u>
<b>HEALTH CARE</b>			
<b>BIOTECHNOLOGY</b>			
Chongqing Zhifei Biological Products Co., Ltd. - Class A	56,880	5,145,365	0.7
<b>HEALTH CARE EQUIPMENT &amp; SUPPLIES</b>			
Shenzhen Mindray Bio-Medical Electronics Co., Ltd. - Class A	34,316	11,138,974	1.6
<b>HEALTH CARE PROVIDERS &amp; SERVICES</b>			
Aier Eye Hospital Group Co., Ltd. - Class A	130,625	3,539,937	0.5
Dian Diagnostics Group Co., Ltd. - Class A	171,900	4,699,746	0.7
Shanghai Pharmaceuticals Holding Co., Ltd. - Class A (Nth SSE-SEHK)	359,703	6,960,253	1.0
		<u>15,199,936</u>	<u>2.2</u>
<b>LIFE SCIENCES TOOLS &amp; SERVICES</b>			
Hangzhou Tigermed Consulting Co., Ltd. - Class A (Nth SZ-SEHK)	37,600	3,331,360	0.5
<b>PHARMACEUTICALS</b>			
Sichuan Kelun Pharmaceutical Co., Ltd. - Class A	631,800	7,695,324	1.1
Sichuan Kelun Pharmaceutical Co., Ltd. - Class A	589,600	13,902,768	2.1
		<u>21,598,092</u>	<u>3.2</u>
		<u>56,413,727</u>	<u>8.2</u>
<b>COMMUNICATION SERVICES</b>			
<b>ENTERTAINMENT</b>			
G-bits Network Technology Xiamen Co., Ltd. - Class A	30,700	9,989,780	1.5
Wuhu Sanqi Interactive Entertainment Network Technology Group Co., Ltd. - Class A	633,300	11,196,744	1.6
		<u>21,186,524</u>	<u>3.1</u>

**AB SICAV I**  
**China A Shares Equity Portfolio**

	Rate	Date	Shares	Value (CNH)	Net Assets %
<b>MEDIA</b>					
China South Publishing & Media Group Co., Ltd. - Class A . . . . .			673,637	¥ 6,803,734	1.0%
Jiangsu Phoenix Publishing & Media Corp., Ltd. - Class A . . . . .			1,530,100	12,815,601	1.9
				<u>19,619,335</u>	<u>2.9</u>
				<u>40,805,859</u>	<u>6.0</u>
<b>UTILITIES</b>					
<b>INDEPENDENT POWER AND RENEWABLE ELECTRICITY PRODUCERS</b>					
China Yangtze Power Co., Ltd. - Class A . . . . .			267,300	5,672,106	0.8
<b>Total Investments</b>				¥662,465,141	96.9%
(cost ¥709,452,343) . . . . .					
<b>Time Deposits</b>					
BBH, Grand Cayman(a) . . . . .	0.73 %	–		3	0.0
JPMorgan Chase, New York(a) . . . . .	3.18 %	–		13	0.0
<b>Total Time Deposits</b> . . . . .				<u>16</u>	<u>0.0</u>
<b>Other assets less liabilities</b> . . . . .				<u>21,157,713</u>	<u>3.1</u>
<b>Net Assets</b> . . . . .				<u>¥683,622,870</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*	CNH	1 12/28/2022	¥ (1)
Brown Brothers Harriman & Co.+ . . . . .	CNH	68	AUD	14 12/28/2022	40
Brown Brothers Harriman & Co.+ . . . . .	CNH	258	HKD	283 12/28/2022	(2,261)
Brown Brothers Harriman & Co.+ . . . . .	CNH	146	SGD	28 12/28/2022	39
Brown Brothers Harriman & Co.+ . . . . .	CNH	10,316	USD	1,443 12/28/2022	(107,491)
Brown Brothers Harriman & Co.+ . . . . .	USD	12	CNH	85 12/28/2022	869
					<u>¥ (108,805)</u>
				Appreciation	¥ 948
				Depreciation	¥ (109,753)

+ 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 %
<b>TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET</b>					
<b>QUASI-SOVEREIGNS</b>					
<b>QUASI-SOVEREIGN BONDS</b>					
<b>CHINA</b>					
China Development Bank, Series 1702 .....	4.01%	01/09/2037	CNY 10,000	¥ 10,727,913	3.4%
China Development Bank, Series 1804 .....	4.69%	03/23/2023	20,000	19,987,775	6.3
China Development Bank, Series 1810 .....	4.04%	07/06/2028	10,000	10,478,433	3.3
China Development Bank, Series 1903 .....	3.30%	02/01/2024	5,000	5,012,482	1.6
China Development Bank, Series 1904 .....	3.68%	02/26/2026	20,000	20,407,633	6.4
China Development Bank, Series 1905 .....	3.48%	01/08/2029	10,000	10,196,500	3.2
China Development Bank, Series 1910 .....	3.65%	05/21/2029	20,000	20,603,477	6.5
China Development Bank, Series 2105 .....	3.66%	03/01/2031	10,000	10,327,050	3.3
Export-Import Bank of China (The), Series 1703 .....	4.11%	03/20/2027	30,000	31,230,964	9.9
Export-Import Bank of China (The), Series 2103 .....	3.14%	04/02/2024	20,000	20,010,976	6.3
				<u>158,983,203</u>	<u>50.2</u>
<b>GOVERNMENTS - TREASURIES</b>					
<b>CHINA</b>					
China Government Bond, Series 1617 .....	2.74%	08/04/2026	20,000	20,026,382	6.3
China Government Bond, Series 1722 .....	4.28%	10/23/2047	10,000	11,487,747	3.6
China Government Bond, Series 1827 .....	3.25%	11/22/2028	10,000	10,238,381	3.2
China Government Bond, Series 1828 .....	3.22%	12/06/2025	10,000	10,156,430	3.2
China Government Bond, Series INBK .....	2.28%	03/17/2024	20,000	19,849,856	6.3
China Government Bond, Series INBK .....	2.56%	10/21/2023	10,000	9,962,140	3.2
China Government Bond, Series INBK .....	2.60%	09/01/2032	20,000	19,280,618	6.1
China Government Bond, Series INBK .....	2.76%	05/15/2032	10,000	9,782,632	3.1
China Government Bond, Series INBK .....	3.02%	05/27/2031	10,000	10,025,590	3.2
China Government Bond, Series INBK .....	3.81%	09/14/2050	22,000	23,623,897	7.5
				<u>144,433,673</u>	<u>45.7</u>
<b>Total Investments</b>				<u>¥303,416,876</u>	<u>95.9%</u>
(cost ¥297,891,303) .....				<u>12,965,190</u>	<u>4.1</u>
<b>Other assets less liabilities</b> .....				<u>¥316,382,066</u>	<u>100.0%</u>
<b>Net Assets</b> .....					

**Currency Abbreviations:**

CNH – Chinese Yuan Renminbi (Offshore)

CNY – Chinese Yuan Renminbi

See notes to financial statements.

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
<b>TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET</b>					
<b>CORPORATES - INVESTMENT GRADE</b>					
<b>FINANCIAL INSTITUTIONS</b>					
<b>BANKING</b>					
ABN AMRO Bank NV(a)	4.38%	09/22/2025	EUR 3,200	\$ 3,113,390	2.1%
Banco Comercial Portugues SA	8.50%	10/25/2025	1,400	1,500,650	1.0
Banco Santander SA	5.29%	08/18/2027	USD 3,000	2,886,593	2.0
Bank of America Corp.	1.78%	05/04/2027	EUR 3,065	2,968,116	2.0
Bank of Ireland Group PLC	6.75%	03/01/2033	280	294,072	0.2
Barclays PLC(a)	6.38%	12/15/2025	GBP 4,190	4,641,997	3.2
Barclays PLC(a)	8.00%	03/15/2029	USD 1,299	1,220,303	0.8
BNP Paribas SA(a)	4.63%	02/25/2031	2,681	2,036,875	1.4
BNP Paribas SA(a)	7.75%	08/16/2029	5,145	5,032,294	3.5
Cooperatieve Rabobank UA(a)	3.25%	12/29/2026	EUR 2,600	2,336,927	1.6
Credit Agricole SA(a)	7.88%	01/23/2024	USD 2,784	2,762,814	1.9
Credit Suisse AG/London	0.25%	01/05/2026	EUR 1,125	1,009,794	0.7
Credit Suisse Group AG	3.25%	04/02/2026	1,255	1,174,771	0.8
Credit Suisse Group AG	6.44%	08/11/2028	USD 2,985	2,705,763	1.9
Danske Bank A/S	0.50%	08/27/2025	EUR 4,445	4,339,698	3.0
Dresdner Funding Trust I	8.15%	06/30/2031	USD 2,000	2,027,685	1.4
Erste Group Bank AG(a)	4.25%	10/15/2027	EUR 1,800	1,475,568	1.0
HSBC Capital Funding Dollar 1 LP(a)	10.18%	06/30/2030	USD 2,400	2,899,723	2.0
HSBC Holdings PLC	3.02%	06/15/2027	EUR 755	751,098	0.5
HSBC Holdings PLC	7.39%	11/03/2028	USD 2,767	2,876,684	2.0
ING Groep NV(a)	6.50%	04/16/2025	6,025	5,680,555	3.9
JPMorgan Chase & Co.	5.72%	09/14/2033	2,155	2,124,445	1.5
KBC Group NV(a)	4.25%	10/24/2025	EUR 6,400	5,794,061	4.0
Lloyds Banking Group PLC(a)	5.13%	12/27/2024	GBP 3,110	3,428,780	2.4
Morgan Stanley	4.81%	10/25/2028	EUR 3,147	3,391,125	2.3
Nationwide Building Society(a)	5.75%	06/20/2027	GBP 6,763	7,285,575	5.0
NatWest Group PLC(a)	5.13%	05/12/2027	4,107	4,153,193	2.9
Nordea Bank Abp(a)	3.75%	03/01/2029	USD 3,865	2,987,241	2.0
Nordea Bank Abp	5.38%	09/22/2027	2,885	2,867,917	2.0
Societe Generale SA	6.22%	06/15/2033	3,077	2,845,064	2.0
Svenska Handelsbanken AB(a)	4.75%	03/01/2031	4,400	3,610,478	2.5
Swedbank AB(a)	4.00%	03/17/2029	2,800	2,094,993	1.4
UBS Group AG(a)	4.88%	02/12/2027	6,575	5,535,917	3.8
UBS Group AG(a)	5.00%	01/31/2023	3,445	3,298,587	2.3
				<u>103,152,746</u>	<u>71.0</u>
<b>INSURANCE</b>					
Prudential Financial, Inc.	5.63%	06/15/2043	2,950	2,917,892	2.0
				<u>106,070,638</u>	<u>73.0</u>
<b>CORPORATES - NON-INVESTMENT GRADE</b>					
<b>FINANCIAL INSTITUTIONS</b>					
<b>BANKING</b>					
Abanca Corp. Bancaria SA(a)	6.00%	01/20/2026	EUR 1,600	1,457,175	1.0
AIB Group PLC(a)	6.25%	06/23/2025	2,980	2,952,063	2.0
Banco Santander SA(a)	4.38%	01/14/2026	4,800	4,270,849	3.0
BAWAG Group AG(a)	5.00%	05/14/2025	1,600	1,444,951	1.0
CaixaBank SA(a)	6.75%	06/13/2024	2,200	2,250,965	1.6
Commerzbank AG(a)	7.00%	04/09/2025	USD 2,400	2,223,896	1.5
Credit Suisse Group AG(a)	6.38%	08/21/2026	4,569	2,953,047	2.0
Deutsche Bank AG(a)	4.50%	11/30/2026	EUR 3,400	2,809,896	1.9
Intesa Sanpaolo SpA(a)	7.70%	09/17/2025	USD 4,455	4,125,007	2.8
Raiffeisen Bank International AG(a)	6.00%	06/15/2026	EUR 2,800	2,347,411	1.6
Societe Generale SA(a)	9.38%	11/22/2027	USD 3,500	3,562,571	2.5
Stichting AK Rabobank Certificaten(a)	6.50%	03/29/2170	EUR 2,170	2,231,586	1.5
UniCredit SpA(a)	4.45%	12/03/2027	1,820	1,472,265	1.0
UniCredit SpA(a)	8.00%	06/03/2024	USD 2,286	2,231,202	1.5
Virgin Money UK PLC(a)	8.25%	06/17/2027	GBP 2,368	2,551,276	1.8
				<u>38,884,160</u>	<u>26.7</u>
<b>Total Investments</b>					
(cost \$164,101,006)				<u>\$ 144,954,798</u>	<u>99.7%</u>
<b>Time Deposits</b>					
HSBC, Paris(b)	0.73 %	—		216,510	0.1
SMBC, London(b)	1.92 %	—		29,478	0.0
SMBC, Tokyo(b)	3.18 %	—		3,132,243	2.2
				<u>3,378,231</u>	<u>2.3</u>
<b>Total Time Deposits</b>					
				<u>(2,977,785)</u>	<u>(2.0)</u>
<b>Other assets less liabilities</b>					
				<u>\$ 145,355,244</u>	<u>100.0%</u>

**FORWARD FOREIGN CURRENCY CONTRACTS**

Counterparty		Contracts to Deliver (000)		In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Australia and New Zealand Bank	EUR	1,461	USD	1,515	12/08/2022	\$ (5,776)
Barclays Bank PLC	USD	956	EUR	972	12/08/2022	55,288
BNP Paribas SA	GBP	9,381	USD	11,186	01/18/2023	(139,517)
Brown Brothers Harriman & Co.	EUR	405	USD	422	12/08/2022	564
Brown Brothers Harriman & Co.	EUR	4,347	USD	4,357	12/08/2022	(169,199)
Brown Brothers Harriman & Co.	USD	2,619	EUR	2,620	12/08/2022	108,947
Brown Brothers Harriman & Co.	USD	1,774	EUR	1,703	12/08/2022	(461)
Brown Brothers Harriman & Co.	GBP	269	USD	325	01/18/2023	641
Brown Brothers Harriman & Co.	GBP	728	USD	871	01/18/2023	(7,361)
Brown Brothers Harriman & Co.	USD	1,392	GBP	1,182	01/18/2023	34,381
Brown Brothers Harriman & Co.	EUR	9,418	USD	9,503	01/27/2023	(343,179)
Brown Brothers Harriman & Co.	GBP	9,442	USD	11,412	01/31/2023	9,768
Brown Brothers Harriman & Co.+	CHF	20	USD	20	12/05/2022	(973)
Brown Brothers Harriman & Co.+	GBP	25	USD	29	12/05/2022	(1,343)
Brown Brothers Harriman & Co.+	USD	20	CHF	20	12/05/2022	976
Brown Brothers Harriman & Co.+	USD	22	CHF	20	12/05/2022	(161)
Brown Brothers Harriman & Co.+	USD	59	GBP	51	12/05/2022	1,867
Brown Brothers Harriman & Co.+	USD	0*	GBP	0*	12/05/2022	(1)
Brown Brothers Harriman & Co.+	EUR	35	USD	36	12/27/2022	(428)
Brown Brothers Harriman & Co.+	USD	3,080	EUR	2,996	12/27/2022	44,231
Citibank, NA	EUR	1,830	USD	1,817	12/08/2022	(88,091)
Morgan Stanley Capital Services LLC	EUR	15,867	USD	15,705	12/08/2022	(813,660)
Morgan Stanley Capital Services LLC	EUR	19,980	USD	20,144	01/12/2023	(721,976)
						<u>\$ (2,035,463)</u>
					Appreciation	\$ 256,663
					Depreciation	\$ (2,292,126)

+ 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) 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 %
<b>TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET</b>			
<b>COMMON STOCKS</b>			
<b>INFORMATION TECHNOLOGY</b>			
<b>IT SERVICES</b>			
Amdocs Ltd. ....	2,795	\$ 248,364	0.2%
Automatic Data Processing, Inc. ....	7,779	2,054,745	1.4
Capgemini SE ....	9,949	1,798,754	1.2
Fidelity National Information Services, Inc. ....	22,784	1,653,663	1.1
Genpact Ltd. ....	35,293	1,627,360	1.1
Mastercard, Inc. - Class A ....	3,346	1,192,515	0.8
Otsuka Corp. ....	32,000	1,077,056	0.7
Paychex, Inc. ....	21,313	2,643,451	1.8
VeriSign, Inc. ....	9,173	1,832,857	1.2
Visa, Inc. - Class A ....	12,060	2,617,020	1.7
		<u>16,745,785</u>	<u>11.2</u>
<b>SEMICONDUCTORS &amp; SEMICONDUCTOR EQUIPMENT</b>			
Broadcom, Inc. ....	6,863	3,781,719	2.5
KLA Corp. ....	2,247	883,408	0.6
Texas Instruments, Inc. ....	4,118	743,134	0.5
		<u>5,408,261</u>	<u>3.6</u>
<b>SOFTWARE</b>			
Adobe, Inc. ....	3,452	1,190,698	0.8
Constellation Software, Inc./Canada ....	1,457	2,348,834	1.6
Microsoft Corp. (a) ....	23,226	5,925,881	4.0
NortonLifeLock, Inc. ....	101,078	2,320,751	1.5
Oracle Corp. ....	37,566	3,119,105	2.1
ServiceNow, Inc. ....	1,927	802,210	0.5
VMware, Inc. - Class A ....	14,873	1,806,921	1.2
		<u>17,514,400</u>	<u>11.7</u>
<b>TECHNOLOGY HARDWARE, STORAGE &amp; PERIPHERALS</b>			
Apple, Inc. (a) ....	25,016	3,703,119	2.5
		<u>43,371,565</u>	<u>29.0</u>
<b>FINANCIALS</b>			
<b>BANKS</b>			
Bank Leumi Le-Israel BM ....	203,119	1,861,992	1.2
DBS Group Holdings Ltd. ....	43,000	1,121,386	0.8
JPMorgan Chase & Co. ....	16,021	2,213,782	1.5
KBC Group NV ....	7,128	394,846	0.3
Mitsubishi UFJ Financial Group, Inc. ....	243,500	1,327,938	0.9
Nordea Bank Abp ....	133,793	1,406,032	0.9
Oversea-Chinese Banking Corp., Ltd. ....	222,100	2,047,023	1.4
Royal Bank of Canada ....	26,124	2,598,126	1.7
Toronto-Dominion Bank (The) ....	23,563	1,568,298	1.0
		<u>14,539,423</u>	<u>9.7</u>
<b>CAPITAL MARKETS</b>			
Houlihan Lokey, Inc. ....	16,700	1,642,445	1.1
Partners Group Holding AG ....	393	391,573	0.2
Singapore Exchange Ltd. ....	125,900	842,699	0.6
		<u>2,876,717</u>	<u>1.9</u>
<b>INSURANCE</b>			
Admiral Group PLC ....	17,755	434,074	0.3
AXA SA ....	39,217	1,108,608	0.7
Marsh & McLennan Cos., Inc. ....	10,186	1,764,011	1.2
NN Group NV ....	41,771	1,785,145	1.2
Progressive Corp. (The) ....	12,685	1,676,323	1.1
Sampo Oyj - Class A ....	41,341	2,093,641	1.4
Willis Towers Watson PLC ....	8,286	2,039,682	1.4
		<u>10,901,484</u>	<u>7.3</u>
		<u>28,317,624</u>	<u>18.9</u>
<b>HEALTH CARE</b>			
<b>BIOTECHNOLOGY</b>			
AbbVie, Inc. ....	16,839	2,714,110	1.8
<b>HEALTH CARE PROVIDERS &amp; SERVICES</b>			
Centene Corp. ....	16,112	1,402,550	0.9
CVS Health Corp. ....	15,829	1,612,658	1.1
McKesson Corp. ....	5,670	2,164,126	1.5
UnitedHealth Group, Inc. ....	5,799	3,176,460	2.1
		<u>8,355,794</u>	<u>5.6</u>

	Shares	Value (USD)	Net Assets %
<b>LIFE SCIENCES TOOLS &amp; SERVICES</b>			
Thermo Fisher Scientific, Inc. ....	807	\$ 452,098	0.3%
<b>PHARMACEUTICALS</b>			
Chugai Pharmaceutical Co., Ltd. ....	31,100	828,212	0.5
Eli Lilly & Co. ....	3,797	1,408,991	0.9
Johnson & Johnson ....	8,978	1,598,084	1.1
Merck & Co., Inc. ....	30,860	3,398,303	2.3
Novo Nordisk A/S - Class B ....	28,169	3,533,466	2.4
Roche Holding AG (Genusschein) ....	10,266	3,353,121	2.2
		<u>14,120,177</u>	<u>9.4</u>
		<u>25,642,179</u>	<u>17.1</u>
<b>COMMUNICATION SERVICES</b>			
<b>DIVERSIFIED TELECOMMUNICATION SERVICES</b>			
BCE, Inc. ....	21,608	1,029,037	0.7
Comcast Corp. - Class A ....	46,417	1,700,719	1.1
Deutsche Telekom AG (REG) ....	38,344	780,022	0.5
HKT Trust & HKT Ltd. - Class SS ....	1,051,000	1,281,507	0.9
Nippon Telegraph & Telephone Corp. ....	53,700	1,489,048	1.0
		<u>6,280,333</u>	<u>4.2</u>
<b>ENTERTAINMENT</b>			
Electronic Arts, Inc. ....	15,297	2,000,542	1.3
Ubisoft Entertainment SA ....	13,596	378,216	0.3
		<u>2,378,758</u>	<u>1.6</u>
<b>INTERACTIVE MEDIA &amp; SERVICES</b>			
Alphabet, Inc. - Class C ....	44,230	4,487,133	3.0
Auto Trader Group PLC ....	162,138	1,119,289	0.7
Kakaku.com, Inc. ....	30,700	551,805	0.4
		<u>6,158,227</u>	<u>4.1</u>
		<u>14,817,318</u>	<u>9.9</u>
<b>CONSUMER STAPLES</b>			
<b>BEVERAGES</b>			
Coca-Cola Co. (The) ....	27,611	1,756,336	1.2
Keurig Dr Pepper, Inc. ....	20,561	795,094	0.5
		<u>2,551,430</u>	<u>1.7</u>
<b>FOOD &amp; STAPLES RETAILING</b>			
Jeronimo Martins SGPS SA ....	48,599	1,084,318	0.7
Koninklijke Ahold Delhaize NV ....	91,408	2,663,822	1.8
Loblaw Cos. Ltd. ....	5,292	477,604	0.3
Walmart, Inc. ....	5,140	783,439	0.5
		<u>5,009,183</u>	<u>3.3</u>
<b>FOOD PRODUCTS</b>			
Salmar ASA ....	14,795	521,513	0.4
<b>HOUSEHOLD PRODUCTS</b>			
Procter & Gamble Co. (The) (a) ....	11,029	1,645,086	1.1
		<u>9,727,212</u>	<u>6.5</u>
<b>CONSUMER DISCRETIONARY</b>			
<b>HOTELS, RESTAURANTS &amp; LEISURE</b>			
Domino's Pizza, Inc. ....	2,027	787,956	0.6
<b>INTERNET &amp; DIRECT MARKETING RETAIL</b>			
Amazon.com, Inc. ....	5,889	568,524	0.4
ZOZO, Inc. ....	56,100	1,416,336	0.9
		<u>1,984,860</u>	<u>1.3</u>
<b>LEISURE PRODUCTS</b>			
Bandai Namco Holdings, Inc. ....	16,300	1,080,045	0.7
<b>SPECIALTY RETAIL</b>			
AutoZone, Inc. ....	1,608	4,147,032	2.8
O'Reilly Automotive, Inc. ....	959	829,094	0.5
		<u>4,976,126</u>	<u>3.3</u>
		<u>8,828,987</u>	<u>5.9</u>
<b>INDUSTRIALS</b>			
<b>BUILDING PRODUCTS</b>			
Assa Abloy AB - Class B ....	34,013	779,897	0.5
<b>CONSTRUCTION &amp; ENGINEERING</b>			
AECOM ....	9,229	784,465	0.5



**AB SICAV I**  
**Low Volatility Total Return Equity Portfolio**

	Rate	Date	Shares	Value (USD)	Net Assets %
<b>PROFESSIONAL SERVICES</b>					
Booz Allen Hamilton Holding Corp. ....			6,920	\$ 736,288	0.5%
RELX PLC .....			75,355	2,126,577	1.4
Wolters Kluwer NV .....			22,160	2,442,264	1.7
				<u>5,305,129</u>	<u>3.6</u>
<b>ROAD &amp; RAIL</b>					
Canadian National Railway Co. ....			11,780	1,512,313	1.0
				<u>8,381,804</u>	<u>5.6</u>
<b>ENERGY</b>					
<b>OIL, GAS &amp; CONSUMABLE FUELS</b>					
Equinor ASA .....			88,450	3,406,281	2.3
Shell PLC .....			75,542	2,210,796	1.5
				<u>5,617,077</u>	<u>3.8</u>
<b>UTILITIES</b>					
<b>ELECTRIC UTILITIES</b>					
American Electric Power Co., Inc. ....			12,570	1,216,776	0.8
Enel SpA .....			105,070	566,830	0.4
Xcel Energy, Inc. ....			15,118	1,061,586	0.7
				<u>2,845,192</u>	<u>1.9</u>
<b>REAL ESTATE</b>					
<b>EQUITY REAL ESTATE INVESTMENT TRUSTS (REITS)</b>					
Link REIT .....			74,100	500,530	0.3
Nippon Building Fund, Inc. ....			152	709,009	0.5
				<u>1,209,539</u>	<u>0.8</u>
				<u>148,758,497</u>	<u>99.4</u>
<b>OTHER TRANSFERABLE SECURITIES</b>					
<b>COMMON STOCKS</b>					
<b>COMMUNICATION SERVICES</b>					
<b>DIVERSIFIED TELECOMMUNICATION SERVICES</b>					
Telstra Corp. Ltd. ....			411,010	1,115,160	0.7
<b>Total Investments</b>					
(cost \$140,026,739) .....				<u>\$ 149,873,657</u>	<u>100.1%</u>
<b>Time Deposits</b>					
ANZ, Hong Kong(b) .....	1.57 %	–		14,750	0.0
BNP Paribas, Paris(b) .....	0.65 %	–		14,684	0.0
BNP Paribas, Paris(b) .....	2.57 %	–		81,272	0.1
Citibank, New York(b) .....	3.18 %	–		2,788,994	1.9
Credit Suisse, Zurich(b) .....	(0.08)%	–		14,761	0.0
HSBC, Hong Kong(b) .....	2.65 %	–		54,368	0.0
HSBC, Paris(b) .....	0.73 %	–		14,666	0.0
Nordea, Oslo(b) .....	1.28 %	–		89,512	0.1
Scotiabank, Toronto(b) .....	2.60 %	–		14,819	0.0
SEB, Stockholm(b) .....	(0.28)%	–		19,980	0.0
SEB, Stockholm(b) .....	0.78 %	–		21,443	0.0
SMBC, London(b) .....	1.92 %	–		14,772	0.0
<b>Total Time Deposits</b> .....				<u>3,144,021</u>	<u>2.1</u>
<b>Other assets less liabilities</b> .....				<u>(3,293,487)</u>	<u>(2.2)</u>
<b>Net Assets</b> .....				<u>\$ 149,724,191</u>	<u>100.0%</u>

**FUTURES**

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation/ (Depreciation)
<b>Short</b>					
MSCI EAFE Futures .....	12/16/2022	346	\$ 31,438,460	\$ 34,250,540	\$ (2,812,080)
S&P 500 E-Mini Futures .....	12/16/2022	399	79,807,418	81,420,938	(1,613,520)
S&P TSX 60 Index Futures .....	12/15/2022	21	3,657,478	3,872,624	(215,146)
					<u>\$ (4,640,746)</u>

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty		Contracts to Deliver (000)		In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Bank of America, NA	JPY	98,135	USD	673	12/15/2022	\$ (39,238)
Barclays Bank PLC	HKD	5,363	USD	684	12/15/2022	(2,593)
Barclays Bank PLC	SGD	5,461	USD	3,925	12/15/2022	(88,033)
Brown Brothers Harriman & Co.	CAD	815	USD	604	12/15/2022	(1,982)
Brown Brothers Harriman & Co.	CHF	132	USD	137	12/15/2022	(2,840)
Brown Brothers Harriman & Co.	DKK	4,469	USD	593	12/15/2022	(32,541)
Brown Brothers Harriman & Co.	JPY	59,975	USD	429	12/15/2022	(6,546)
Brown Brothers Harriman & Co.	USD	608	DKK	4,365	12/15/2022	3,924
Brown Brothers Harriman & Co.	USD	461	EUR	445	12/15/2022	2,790
Brown Brothers Harriman & Co.	USD	527	JPY	73,589	12/15/2022	7,301
Brown Brothers Harriman & Co.	USD	492	NOK	4,990	12/15/2022	15,256
Brown Brothers Harriman & Co.	USD	539	SGD	740	12/15/2022	4,935
Brown Brothers Harriman & Co.+	CAD	3	USD	2	12/05/2022	28
Brown Brothers Harriman & Co.+	CAD	161	USD	118	12/05/2022	(1,263)
Brown Brothers Harriman & Co.+	GBP	861	USD	996	12/05/2022	(41,730)
Brown Brothers Harriman & Co.+	JPY	11,776,120	USD	80,396	12/05/2022	(4,910,372)
Brown Brothers Harriman & Co.+	NZD	30	USD	18	12/05/2022	(1,241)
Brown Brothers Harriman & Co.+	PLN	53,462	USD	11,247	12/05/2022	(663,710)
Brown Brothers Harriman & Co.+	SGD	22	USD	16	12/05/2022	(575)
Brown Brothers Harriman & Co.+	USD	118	CAD	161	12/05/2022	1,262
Brown Brothers Harriman & Co.+	USD	122	CAD	163	12/05/2022	(1,138)
Brown Brothers Harriman & Co.+	USD	1,757	GBP	1,512	12/05/2022	65,392
Brown Brothers Harriman & Co.+	USD	161,795	JPY	23,247,268	12/05/2022	6,608,920
Brown Brothers Harriman & Co.+	USD	35	NZD	59	12/05/2022	2,041
Brown Brothers Harriman & Co.+	USD	22,426	PLN	104,957	12/05/2022	957,682
Brown Brothers Harriman & Co.+	USD	32	SGD	44	12/05/2022	835
Brown Brothers Harriman & Co.+	AUD	4,730	USD	3,067	12/12/2022	(145,120)
Brown Brothers Harriman & Co.+	SGD	1,633	USD	1,165	12/12/2022	(35,114)
Brown Brothers Harriman & Co.+	USD	6,149	AUD	9,384	12/12/2022	223,136
Brown Brothers Harriman & Co.+	USD	2,308	SGD	3,214	12/12/2022	53,998
Brown Brothers Harriman & Co.+	USD	632	EUR	614	12/27/2022	9,087
Brown Brothers Harriman & Co.+	USD	16	SGD	22	12/27/2022	223
Deutsche Bank AG	ILS	4,791	USD	1,359	12/15/2022	(45,559)
Deutsche Bank AG	USD	2,086	AUD	3,169	12/15/2022	66,850
HSBC Bank USA	AUD	788	USD	528	12/15/2022	(7,445)
HSBC Bank USA	DKK	16,151	USD	2,165	12/15/2022	(97,432)
JPMorgan Chase Bank, NA	CAD	10,779	USD	8,048	12/15/2022	33,499
JPMorgan Chase Bank, NA	EUR	740	USD	767	12/15/2022	(3,954)
JPMorgan Chase Bank, NA	JPY	76,529	USD	547	12/15/2022	(8,328)
JPMorgan Chase Bank, NA	NOK	36,262	USD	3,566	12/15/2022	(118,278)
JPMorgan Chase Bank, NA	SEK	5,889	USD	549	12/15/2022	(11,761)
Morgan Stanley Capital Services LLC	EUR	2,356	USD	2,392	12/15/2022	(61,938)
UBS AG	EUR	680	USD	681	12/15/2022	(27,013)
						\$ 1,701,415
					Appreciation	\$ 8,057,159
					Depreciation	\$ (6,355,744)

+ Used for share class hedging purposes.

(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:

- 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 %
<b>TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET</b>					
<b>CORPORATES - INVESTMENT GRADE</b>					
<b>FINANCIAL INSTITUTIONS</b>					
<b>BANKING</b>					
ABN AMRO Bank NV .....	3.32%	03/13/2037	USD 1,200	€ 834,072	0.9%
AIB Group PLC .....	0.50%	11/17/2027	EUR 206	174,830	0.2
AIB Group PLC .....	2.25%	04/04/2028	196	175,905	0.2
Banco Bilbao Vizcaya Argentaria SA, Series G .....	1.00%	01/16/2030	800	723,579	0.7
Banco de Sabadell SA .....	2.63%	03/24/2026	100	94,058	0.1
Banco Santander SA .....	2.75%	12/03/2030	USD 200	144,242	0.1
Banco Santander SA .....	3.63%	09/27/2026	EUR 100	99,827	0.1
Banco Santander SA .....	5.29%	08/18/2027	USD 600	554,794	0.6
Bank of America Corp. ....	0.58%	08/24/2028	EUR 150	128,245	0.1
Bank of America Corp. ....	2.46%	10/22/2025	USD 895	809,188	0.8
Bank of America Corp. ....	2.69%	04/22/2032	185	144,235	0.1
Bank of America Corp. ....	3.09%	10/01/2025	310	284,212	0.3
Bank of America Corp. ....	3.19%	07/23/2030	100	83,823	0.1
Bank of America Corp. ....	3.38%	04/02/2026	312	285,423	0.3
Bank of America Corp. ....	3.56%	04/23/2027	117	106,119	0.1
Bank of Ireland Group PLC .....	2.03%	09/30/2027	385	307,194	0.3
Bank of Ireland Group PLC .....	6.75%	03/01/2033	EUR 100	100,928	0.1
Bank of Montreal .....	1.76%	03/10/2026	CAD 300	194,736	0.2
Banque Federative du Credit Mutuel SA .....	1.88%	06/18/2029	EUR 300	260,887	0.3
Banque Federative du Credit Mutuel SA .....	4.88%	09/25/2025	GBP 200	230,469	0.2
Barclays PLC .....	1.70%	11/03/2026	100	102,511	0.1
Barclays PLC .....	7.39%	11/02/2028	USD 266	262,480	0.3
Barclays PLC(a) .....	8.00%	03/15/2029	200	180,553	0.2
Barclays PLC .....	8.41%	11/14/2032	GBP 165	197,917	0.2
BNP Paribas SA .....	1.68%	06/30/2027	USD 375	310,795	0.3
BNP Paribas SA .....	2.16%	09/15/2029	520	403,989	0.4
BNP Paribas SA .....	2.87%	04/19/2032	215	161,936	0.2
BNP Paribas SA(a) .....	4.63%	02/25/2031	200	146,021	0.2
BPCE SA .....	2.05%	10/19/2027	250	204,595	0.2
BPCE SA .....	4.63%	07/11/2024	200	185,852	0.2
BPCE SA .....	5.25%	04/16/2029	GBP 200	217,831	0.2
CaixaBank SA .....	1.50%	12/03/2026	600	603,481	0.6
CaixaBank SA .....	6.25%	02/23/2033	EUR 100	101,737	0.1
Citigroup, Inc. ....	1.68%	05/15/2024	USD 915	864,121	0.9
Citigroup, Inc. ....	3.29%	03/17/2026	415	379,698	0.4
Citigroup, Inc., Series Y(a) .....	4.15%	11/15/2026	293	227,751	0.2
Commerzbank AG .....	6.50%	12/06/2032	EUR 100	99,552	0.1
Cooperatieve Rabobank UA .....	4.00%	04/10/2029	USD 600	545,900	0.6
Cooperatieve Rabobank UA(a) .....	4.38%	06/29/2027	EUR 400	358,050	0.4
Cooperatieve Rabobank UA .....	5.25%	09/14/2027	GBP 160	178,866	0.2
Credit Agricole SA .....	3.38%	07/28/2027	EUR 200	199,688	0.2
Credit Agricole SA(a) .....	7.88%	01/23/2024	USD 200	190,734	0.2
Danske Bank A/S .....	0.75%	06/09/2029	EUR 422	347,496	0.4
Danske Bank A/S .....	1.55%	09/10/2027	USD 525	429,404	0.4
Danske Bank A/S .....	4.30%	04/01/2028	401	350,779	0.4
Deutsche Bank AG/New York NY .....	3.74%	01/07/2033	370	252,571	0.3
Deutsche Bank AG/New York NY .....	2.13%	11/24/2026	210	175,511	0.2
Deutsche Bank AG/New York NY .....	2.31%	11/16/2027	283	226,322	0.2
Discover Financial Services .....	6.70%	11/29/2032	89	87,020	0.1
DNB Bank ASA .....	3.13%	09/21/2027	EUR 305	301,438	0.3
DNB Bank ASA(a) .....	4.88%	11/12/2024	USD 310	281,822	0.3
Goldman Sachs Group, Inc. (The) .....	2.38%	07/21/2032	325	247,033	0.3
Goldman Sachs Group, Inc. (The) .....	4.00%	09/21/2029	EUR 300	298,381	0.3
Goldman Sachs Group, Inc. (The) .....	4.41%	04/23/2039	USD 150	127,227	0.1
Goldman Sachs Group, Inc. (The), Series VAR .....	1.09%	12/09/2026	340	287,756	0.3
ING Groep NV .....	1.40%	07/01/2026	473	403,818	0.4
Ing Groep NV .....	4.13%	08/24/2033	EUR 400	385,719	0.4
ING Groep NV .....	5.00%	08/30/2026	GBP 300	340,359	0.3
Intesa Sanpaolo SpA .....	0.75%	03/16/2028	EUR 550	465,933	0.5
Intesa Sanpaolo SpA, Series XR .....	4.00%	09/23/2029	USD 465	383,148	0.4
Lloyds Banking Group PLC .....	4.65%	03/24/2026	200	181,605	0.2
Lloyds Banking Group PLC .....	7.95%	11/15/2033	221	222,101	0.2
Mitsubishi UFJ Financial Group, Inc. ....	4.08%	04/19/2028	370	333,746	0.3
Mitsubishi UFJ Financial Group, Inc. ....	4.79%	07/18/2025	375	355,067	0.4
Mitsubishi UFJ Financial Group, Inc. ....	5.35%	09/13/2028	200	190,315	0.2
Morgan Stanley .....	2.19%	04/28/2026	320	285,960	0.3
Morgan Stanley .....	2.48%	01/21/2028	547	468,384	0.5
Morgan Stanley .....	4.68%	07/17/2026	160	151,959	0.2
Morgan Stanley .....	4.81%	10/25/2028	EUR 325	336,548	0.3
Morgan Stanley .....	6.30%	10/18/2028	USD 270	268,796	0.3

**AB SICAV I**  
**Sustainable Global Thematic Credit Portfolio**

	Rate	Date	Principal (000)	Value (EUR)	Net Assets %
Nationwide Building Society . . . . .	2.97%	02/16/2028	USD 590	€ 494,162	0.5%
Nationwide Building Society . . . . .	6.17%	12/07/2027	GBP 110	127,905	0.1
NatWest Group PLC . . . . .	0.78%	02/26/2030	EUR 520	411,658	0.4
NatWest Group PLC . . . . .	2.36%	05/22/2024	USD 395	372,062	0.4
NatWest Group PLC . . . . .	4.07%	09/06/2028	EUR 122	119,326	0.1
Santander Holdings USA, Inc. . . . .	4.50%	07/17/2025	USD 415	391,115	0.4
Santander UK Group Holdings PLC . . . . .	2.47%	01/11/2028	681	553,278	0.6
Santander UK Group Holdings PLC . . . . .	6.83%	11/21/2026	200	193,143	0.2
Shinhan Bank Co., Ltd. . . . .	4.38%	04/13/2032	215	184,054	0.2
Skandinaviska Enskilda Banken AB . . . . .	0.75%	08/09/2027	EUR 571	503,002	0.5
Skandinaviska Enskilda Banken AB(a) . . . . .	6.88%	12/30/2170	USD 200	183,854	0.2
Societe Generale SA . . . . .	2.23%	01/21/2026	225	197,158	0.2
Societe Generale SA . . . . .	2.89%	06/09/2032	450	330,083	0.3
Standard Chartered PLC . . . . .	1.21%	03/23/2025	355	318,276	0.3
Standard Chartered PLC . . . . .	2.61%	01/12/2028	615	503,213	0.5
Sumitomo Mitsui Financial Group, Inc. . . . .	0.47%	05/30/2024	EUR 315	303,093	0.3
Svenska Handelsbanken AB . . . . .	4.63%	08/23/2032	GBP 100	108,424	0.1
Svenska Handelsbanken AB(a) . . . . .	4.75%	03/01/2031	USD 200	157,710	0.2
Synchrony Bank . . . . .	5.63%	08/23/2027	250	232,590	0.2
UniCredit SpA . . . . .	1.98%	06/03/2027	314	253,935	0.3
UniCredit SpA . . . . .	2.57%	09/22/2026	387	323,543	0.3
				<u>26,308,626</u>	<u>27.0</u>
<b>FINANCE</b>					
Synchrony Financial . . . . .	3.95%	12/01/2027	162	139,696	0.1
Synchrony Financial . . . . .	4.88%	06/13/2025	152	141,547	0.2
				<u>281,243</u>	<u>0.3</u>
<b>INSURANCE</b>					
American International Group, Inc., Series A-9 . . . . .	5.75%	04/01/2048	810	729,534	0.7
Argentum Netherlands BV for Swiss Re Ltd. . . . .	5.75%	08/15/2050	200	181,322	0.2
Assicurazioni Generali SpA . . . . .	2.12%	10/01/2030	EUR 395	323,204	0.3
Assicurazioni Generali SpA . . . . .	2.43%	07/14/2031	100	81,302	0.1
CNP Assurances . . . . .	2.00%	07/27/2050	600	500,222	0.5
Credit Agricole Assurances SA . . . . .	1.50%	10/06/2031	100	75,378	0.1
Humana, Inc. . . . .	5.75%	03/01/2028	USD 168	165,264	0.2
Prudential Financial, Inc. . . . .	5.20%	03/15/2044	895	818,580	0.8
Voya Financial, Inc. . . . .	5.65%	05/15/2053	307	286,878	0.3
Zurich Finance Ireland Designated Activity Co. . . . .	3.00%	04/19/2051	380	276,861	0.3
				<u>3,438,545</u>	<u>3.5</u>
<b>OTHER FINANCE</b>					
Digital Dutch Finco BV . . . . .	1.50%	03/15/2030	EUR 180	145,587	0.2
<b>REITs</b>					
American Homes 4 Rent LP . . . . .	3.38%	07/15/2051	USD 415	255,806	0.3
American Tower Corp. . . . .	1.00%	01/15/2032	EUR 199	152,268	0.1
American Tower Corp. . . . .	3.60%	01/15/2028	USD 220	194,883	0.2
American Tower Corp. . . . .	3.80%	08/15/2029	370	325,500	0.3
Boston Properties LP . . . . .	2.45%	10/01/2033	270	190,980	0.2
Boston Properties LP . . . . .	6.75%	12/01/2027	121	121,633	0.1
Digital Dutch Finco BV . . . . .	1.00%	01/15/2032	EUR 100	73,220	0.1
Digital Euro Finco LLC . . . . .	2.50%	01/16/2026	275	257,949	0.3
Digital Intrepid Holding BV . . . . .	0.63%	07/15/2031	526	375,876	0.4
Healthcare Trust of America Holdings LP . . . . .	3.10%	02/15/2030	USD 1,115	905,283	0.9
Heimstaden Bostad Treasury BV . . . . .	0.25%	10/13/2024	EUR 201	178,463	0.2
MPT Operating Partnership LP/MPT Finance Corp. . . . .	3.33%	03/24/2025	105	94,056	0.1
Omega Healthcare Investors, Inc. . . . .	3.25%	04/15/2033	USD 95	67,076	0.1
Omega Healthcare Investors, Inc. . . . .	3.63%	10/01/2029	405	322,615	0.3
Prologis Euro Finance LLC . . . . .	0.38%	02/06/2028	EUR 422	359,462	0.4
Prologis International Funding . . . . .	3.13%	06/01/2031	140	129,894	0.1
Prologis International Funding II SA . . . . .	3.63%	03/07/2030	290	284,012	0.3
SBB Treasury Oyj . . . . .	1.13%	11/26/2029	580	352,647	0.4
Welltower, Inc. . . . .	4.95%	09/01/2048	USD 220	181,340	0.2
				<u>4,822,963</u>	<u>5.0</u>
				<u>34,996,964</u>	<u>36.0</u>
<b>INDUSTRIAL</b>					
<b>BASIC</b>					
Packaging Corp. of America . . . . .	4.05%	12/15/2049	165	124,607	0.1
Sealed Air Corp. . . . .	1.57%	10/15/2026	520	430,936	0.5
Smurfit Kappa Treasury ULC . . . . .	0.50%	09/22/2029	EUR 400	318,258	0.3
Sociedad Quimica y Minera de Chile SA . . . . .	3.63%	04/03/2023	USD 215	204,971	0.2
				<u>1,078,772</u>	<u>1.1</u>

	Rate	Date	Principal (000)	Value (EUR)	Net Assets %
<b>CAPITAL GOODS</b>					
CNH Industrial Finance Europe SA	1.88%	01/19/2026	EUR 1,030	€ 977,202	1.0%
Eaton Corp.	4.15%	03/15/2033	USD 195	176,912	0.2
Eaton Corp.	4.70%	08/23/2052	244	218,616	0.2
John Deere Bank SA	2.50%	09/14/2026	EUR 122	119,244	0.1
John Deere Cash Management SARL	1.85%	04/02/2028	514	482,940	0.5
Siemens Financieringsmaatschappij NV	1.00%	02/25/2030	500	440,040	0.5
Trane Technologies Global Holding Co., Ltd.	5.75%	06/15/2043	USD 85	82,263	0.1
Xylem, Inc./NY	1.95%	01/30/2028	225	187,794	0.2
				<u>2,685,011</u>	<u>2.8</u>
<b>COMMUNICATIONS - MEDIA</b>					
Charter Communications Operating LLC/ Charter Communications Operating Capital	5.13%	07/01/2049	70	53,367	0.1
Charter Communications Operating LLC/ Charter Communications Operating Capital	6.48%	10/23/2045	145	131,219	0.1
Comcast Corp.	4.95%	10/15/2058	260	233,599	0.2
Discovery Communications LLC	5.30%	05/15/2049	125	94,395	0.1
				<u>512,580</u>	<u>0.5</u>
<b>COMMUNICATIONS - TELECOMMUNICATIONS</b>					
AT&T, Inc.	4.25%	06/01/2043	GBP 161	161,359	0.2
AT&T, Inc.	4.38%	09/14/2029	470	522,167	0.5
Bell Telephone Co. of Canada or Bell Canada (The)	3.00%	03/17/2031	CAD 688	434,846	0.5
Corning, Inc.	4.38%	11/15/2057	USD 110	84,572	0.1
Corning, Inc.	5.35%	11/15/2048	80	71,980	0.1
Corning, Inc.	5.45%	11/15/2079	150	129,188	0.1
Sprint Capital Corp.	8.75%	03/15/2032	110	126,389	0.1
T-Mobile USA, Inc.	5.80%	09/15/2062	230	221,222	0.2
Telefonica Emisiones SA	4.90%	03/06/2048	160	119,895	0.1
TELUS Corp.	3.40%	05/13/2032	215	179,837	0.2
TELUS Corp.	5.25%	11/15/2032	CAD 318	232,852	0.2
Verizon Communications, Inc.	3.88%	02/08/2029	USD 375	340,608	0.4
Verizon Communications, Inc.	0.88%	04/08/2027	EUR 373	336,695	0.3
Verizon Communications, Inc.	1.88%	09/19/2030	GBP 390	366,968	0.4
Verizon Communications, Inc.	4.25%	10/31/2030	EUR 275	288,088	0.3
Vodafone Group PLC	4.20%	12/13/2027	AUD 220	136,294	0.1
Vodafone Group PLC	4.25%	09/17/2050	USD 502	376,325	0.4
				<u>4,129,285</u>	<u>4.2</u>
<b>CONSUMER CYCLICAL - AUTOMOTIVE</b>					
Aptiv PLC	5.40%	03/15/2049	170	141,755	0.1
Daimler AG	0.75%	09/10/2030	EUR 465	395,359	0.4
General Motors Co.	5.60%	10/15/2032	USD 620	572,641	0.6
General Motors Financial Co., Inc.	2.40%	04/10/2028	360	292,903	0.3
Lear Corp.	2.60%	01/15/2032	370	273,330	0.3
Lear Corp.	3.80%	09/15/2027	68	61,338	0.1
Mercedes-Benz Group AG	0.75%	09/10/2030	EUR 116	98,627	0.1
Volkswagen Financial Services NV	1.38%	09/14/2028	GBP 100	92,459	0.1
Volkswagen Financial Services NV	2.13%	01/18/2028	200	196,998	0.2
Volkswagen International Finance NV(a)	2.70%	12/14/2022	EUR 100	100,000	0.1
Volkswagen International Finance NV	3.75%	09/28/2027	600	598,055	0.6
				<u>2,823,465</u>	<u>2.9</u>
<b>CONSUMER CYCLICAL - RETAILERS</b>					
Lowe's Cos., Inc.	3.70%	04/15/2046	USD 415	305,487	0.3
Lowe's Cos., Inc.	4.45%	04/01/2062	125	97,137	0.1
Lowe's Cos., Inc.	5.80%	09/15/2062	100	94,644	0.1
				<u>497,268</u>	<u>0.5</u>
<b>CONSUMER NON-CYCLICAL</b>					
AbbVie, Inc.	2.63%	11/15/2028	EUR 265	258,345	0.3
AbbVie, Inc.	4.85%	06/15/2044	USD 480	432,177	0.4
AbbVie, Inc.	4.88%	11/14/2048	245	220,929	0.2
American Medical Systems Europe BV	1.38%	03/08/2028	EUR 290	262,071	0.3
Amgen, Inc.	3.00%	02/22/2029	USD 219	190,454	0.2
Amgen, Inc.	4.88%	03/01/2053	565	495,894	0.5
Becton Dickinson and Co.	2.82%	05/20/2030	430	359,893	0.4
Becton Dickinson Euro Finance SARL	0.33%	08/13/2028	EUR 720	607,819	0.6
Biogen, Inc.	2.25%	05/01/2030	USD 250	198,348	0.2
Biogen, Inc.	3.15%	05/01/2050	345	227,625	0.2
Boston Scientific Corp.	0.63%	12/01/2027	EUR 700	615,234	0.6
Bristol-Myers Squibb Co.	2.55%	11/13/2050	USD 330	208,605	0.2
Bristol-Myers Squibb Co.	3.25%	08/01/2042	640	484,478	0.5
Bristol-Myers Squibb Co.	3.90%	03/15/2062	120	93,354	0.1
Cigna Corp.	3.40%	03/15/2050	135	94,340	0.1
Cigna Corp.	4.80%	08/15/2038	440	400,210	0.4

**AB SICAV I**  
**Sustainable Global Thematic Credit Portfolio**

	Rate	Date	Principal (000)	Value (EUR)	Net Assets %
CVS Health Corp. ....	4.13%	04/01/2040	USD 440	€ 356,435	0.4%
CVS Health Corp. ....	4.78%	03/25/2038	205	182,349	0.2
CVS Health Corp. ....	5.05%	03/25/2048	175	155,748	0.2
Danaher Corp. ....	4.38%	09/15/2045	95	82,211	0.1
DH Europe Finance II SARL.....	0.45%	03/18/2028	EUR 220	191,805	0.2
DH Europe Finance II SARL.....	3.40%	11/15/2049	USD 384	280,789	0.3
Eli Lilly & Co. ....	4.15%	03/15/2059	330	283,585	0.3
Fresenius Medical Care US Finance III, Inc.....	3.00%	12/01/2031	545	400,226	0.4
Gilead Sciences, Inc. ....	4.80%	04/01/2044	429	388,531	0.4
HCA, Inc. ....	5.50%	06/15/2047	195	169,570	0.2
Henkel AG & Co. KGaA .....	1.75%	11/17/2026	600	505,322	0.5
Medtronic Global Holdings SCA.....	1.75%	07/02/2049	EUR 230	163,173	0.2
Medtronic Global Holdings SCA.....	3.00%	10/15/2028	200	198,071	0.2
Merck & Co., Inc. ....	2.90%	12/10/2061	USD 842	540,392	0.6
Pfizer, Inc. ....	1.75%	08/18/2031	515	403,891	0.4
Stryker Corp. ....	4.63%	03/15/2046	145	126,272	0.1
Thermo Fisher Scientific Finance I BV.....	0.00%	11/18/2025	EUR 306	280,476	0.3
Wyeth LLC.....	5.95%	04/01/2037	USD 121	127,534	0.1
Zoetis, Inc. ....	4.70%	02/01/2043	600	536,750	0.5
Zoetis, Inc. ....	5.40%	11/14/2025	66	64,407	0.1
				<u>10,587,313</u>	<u>10.9</u>
<b>SERVICES</b>					
eBay, Inc. ....	2.70%	03/11/2030	510	417,693	0.4
Global Payments, Inc. ....	3.20%	08/15/2029	1,105	909,307	0.9
Mastercard, Inc. ....	1.00%	02/22/2029	EUR 905	805,058	0.8
PayPal Holdings, Inc.....	3.25%	06/01/2050	USD 110	74,905	0.1
Paypal Holdings, Inc.....	4.40%	06/01/2032	295	270,110	0.3
PayPal Holdings, Inc.....	5.25%	06/01/2062	105	93,893	0.1
S&P Global, Inc. ....	2.30%	08/15/2060	1,005	556,385	0.6
				<u>3,127,351</u>	<u>3.2</u>
<b>TECHNOLOGY</b>					
Apple, Inc. ....	4.10%	08/08/2062	215	178,979	0.2
Autodesk, Inc. ....	2.40%	12/15/2031	585	456,697	0.5
Broadridge Financial Solutions, Inc.....	2.60%	05/01/2031	500	394,185	0.4
CDW LLC/CDW Finance Corp. ....	2.67%	12/01/2026	615	525,668	0.5
CDW LLC/CDW Finance Corp. ....	4.25%	04/01/2028	330	286,391	0.3
Cisco Systems, Inc. ....	5.90%	02/15/2039	210	221,050	0.2
Entegris Escrow Corp. ....	4.75%	04/15/2029	215	186,915	0.2
Fidelity National Information Services, Inc.....	1.00%	12/03/2028	EUR 235	200,068	0.2
Fidelity National Information Services, Inc.....	2.25%	12/03/2029	GBP 103	98,566	0.1
Fiserv, Inc. ....	4.40%	07/01/2049	USD 415	330,847	0.3
HP, Inc.....	2.65%	06/17/2031	190	143,685	0.1
HP, Inc.....	5.50%	01/15/2033	250	229,461	0.2
Infineon Technologies AG .....	0.63%	02/17/2025	EUR 200	188,830	0.2
International Business Machines Corp.....	4.00%	06/20/2042	USD 305	247,644	0.3
International Business Machines Corp.....	4.25%	05/15/2049	260	213,111	0.2
KLA Corp. ....	4.95%	07/15/2052	235	218,595	0.2
KLA Corp. ....	5.25%	07/15/2062	150	145,368	0.1
Micron Technology, Inc. ....	2.70%	04/15/2032	1,125	837,557	0.9
Microsoft Corp. ....	3.95%	08/08/2056	343	289,138	0.3
NXP BV/NXP Funding LLC/NXP USA, Inc.....	2.50%	05/11/2031	580	441,473	0.5
QUALCOMM, Inc. ....	6.00%	05/20/2053	140	146,897	0.1
Salesforce.com, Inc.....	3.05%	07/15/2061	845	546,419	0.6
Skyworks Solutions, Inc.....	3.00%	06/01/2031	375	281,514	0.3
Texas Instruments, Inc. ....	4.10%	08/16/2052	139	119,840	0.1
Western Digital Corp. ....	2.85%	02/01/2029	91	69,570	0.1
Western Digital Corp. ....	3.10%	02/01/2032	495	353,532	0.4
Workday, Inc.....	3.70%	04/01/2029	62	54,838	0.1
Workday, Inc.....	3.80%	04/01/2032	118	101,431	0.1
				<u>7,508,269</u>	<u>7.7</u>
<b>TRANSPORTATION - RAILROADS</b>					
Canadian National Railway Co.....	3.60%	08/01/2047	CAD 415	253,778	0.3
				<u>33,203,092</u>	<u>34.1</u>
<b>UTILITY</b>					
<b>ELECTRIC</b>					
Brookfield Renewable Partners ULC.....	4.25%	01/15/2029	270	188,456	0.2
Commonwealth Edison Co.....	3.00%	03/01/2050	USD 50	33,743	0.0
Commonwealth Edison Co.....	3.80%	10/01/2042	105	82,911	0.1
Commonwealth Edison Co., Series 133 .....	3.85%	03/15/2052	367	285,882	0.3
Consolidated Edison Co. of New York, Inc. ....	3.60%	06/15/2061	133	94,615	0.1
Consolidated Edison Co. of New York, Inc. ....	4.50%	05/15/2058	385	312,951	0.3
Consolidated Edison Co. of New York, Inc., Series 12-A.....	4.20%	03/15/2042	265	214,781	0.2
E.ON SE. ....	0.88%	01/08/2025	EUR 69	66,047	0.1
EDP Finance BV .....	1.71%	01/24/2028	USD 1,265	1,000,901	1.0

	Rate	Date	Principal (000)	Value (EUR)	Net Assets %
EDP Finance BV	1.88%	09/21/2029	EUR 100	€ 90,707	0.1%
Enel Finance International NV	2.25%	07/12/2031	USD 335	238,385	0.2
Enel Finance International NV	2.88%	07/12/2041	595	348,133	0.4
Enel Finance International NV	7.50%	10/14/2032	200	205,887	0.2
Florida Power & Light Co.	4.13%	02/01/2042	90	76,456	0.1
National Grid Electricity Distribution East Midlands PLC	3.53%	09/20/2028	EUR 193	192,298	0.2
National Grid PLC	0.16%	01/20/2028	210	175,972	0.2
NextEra Energy Capital Holdings, Inc.	5.00%	07/15/2032	USD 570	547,353	0.6
Niagara Mohawk Power Corp.	5.78%	09/16/2052	150	144,707	0.1
Orsted AS(a)	2.50%	02/18/3021	GBP 857	669,184	0.7
Public Service Electric and Gas Co.	3.80%	03/01/2046	USD 780	607,456	0.6
San Diego Gas & Electric Co., Series UUU	3.32%	04/15/2050	132	92,194	0.1
San Diego Gas & Electric Co., Series WWW	2.95%	08/15/2051	828	554,396	0.6
Scottish Hydro Electric Transmission PLC	2.13%	03/24/2036	GBP 360	297,206	0.3
Scottish Hydro Electric Transmission PLC	2.25%	09/27/2035	200	170,355	0.2
SSE PLC	2.88%	08/01/2029	EUR 235	225,156	0.2
Tennet Holding Bv.	1.63%	11/17/2026	240	227,008	0.2
TenneT Holding BV	4.25%	04/28/2032	142	150,350	0.2
Vattenfall AB	3.25%	04/18/2024	147	147,006	0.2
				<u>7,440,496</u>	<u>7.7</u>
<b>OTHER UTILITY</b>					
American Water Capital Corp.	3.45%	05/01/2050	USD 11	7,873	0.0
American Water Capital Corp.	4.20%	09/01/2048	215	175,488	0.2
American Water Capital Corp.	4.30%	12/01/2042	280	234,640	0.2
Anglian Water Osprey Financing PLC	2.00%	07/31/2028	GBP 110	98,275	0.1
Anglian Water Services Financing PLC	1.63%	08/10/2025	160	171,094	0.2
Severn Trent Utilities Finance PLC	2.00%	06/02/2040	100	76,651	0.1
Suez SA(a)	1.63%	06/01/2026	EUR 200	173,100	0.2
Suez SACA	2.38%	05/24/2030	500	449,650	0.4
United Utilities Water Finance PLC	0.88%	10/28/2029	GBP 200	180,877	0.2
				<u>1,567,648</u>	<u>1.6</u>
				<u>9,008,144</u>	<u>9.3</u>
				<u>77,208,200</u>	<u>79.4</u>
<b>GOVERNMENTS - TREASURIES</b>					
<b>CANADA</b>					
Canadian Government Bond	2.25%	12/01/2029	CAD 938	642,679	0.6
<b>GERMANY</b>					
Bundesobligation, Series G	0.00%	10/10/2025	EUR 3,467	3,286,735	3.4
				<u>3,929,414</u>	<u>4.0</u>
<b>CORPORATES - NON-INVESTMENT GRADE</b>					
<b>INDUSTRIAL</b>					
<b>BASIC</b>					
Huhtamaki Oyj.	4.25%	06/09/2027	200	195,614	0.2
Rimini Bidco SpA	6.25%	12/14/2026	340	298,545	0.3
				<u>494,159</u>	<u>0.5</u>
<b>CAPITAL GOODS</b>					
Ardagh Metal Packaging Finance USA LLC/ Ardagh Metal Packaging Finance PLC	2.00%	09/01/2028	282	228,566	0.2
<b>COMMUNICATIONS - MEDIA</b>					
CCO Holdings LLC/CCO Holdings Capital Corp.	4.75%	02/01/2032	USD 264	212,028	0.2
Virgin Media Secured Finance PLC	5.00%	04/15/2027	GBP 125	132,043	0.1
VZ Secured Financing BV	3.50%	01/15/2032	EUR 169	137,002	0.2
				<u>481,073</u>	<u>0.5</u>
<b>COMMUNICATIONS - TELECOMMUNICATIONS</b>					
Telefonica Europe BV(a)	4.38%	12/14/2024	100	96,390	0.1
Telefonica Europe BV	7.13%	11/23/2171	100	103,580	0.1
				<u>199,970</u>	<u>0.2</u>
<b>CONSUMER CYCLICAL - AUTOMOTIVE</b>					
Adient Global Holdings Ltd.	3.50%	08/15/2024	155	150,568	0.2
Dana, Inc.	4.25%	09/01/2030	USD 89	69,221	0.1
Faurecia SE	2.38%	06/15/2029	EUR 155	121,017	0.1
Faurecia SE	7.25%	06/15/2026	110	112,626	0.1
Ford Motor Co.	3.25%	02/12/2032	USD 442	336,637	0.4
ZF Finance GmbH	2.25%	05/03/2028	EUR 400	326,418	0.3
				<u>1,116,487</u>	<u>1.2</u>
<b>CONSUMER CYCLICAL - OTHER</b>					
Castle UK Finco PLC	7.01%	05/15/2028	145	109,523	0.1
<b>CONSUMER NON-CYCLICAL</b>					
US Acute Care Solutions LLC	6.38%	03/01/2026	USD 55	47,954	0.1



**AB SICAV I**  
**Sustainable Global Thematic Credit Portfolio**

		Rate	Date	Principal (000)	Value (EUR)	Net Assets %	
<b>SERVICES</b>							
	Allied Universal Holdco LLC/Allied Universal Finance Corp./						
	Atlas Luxco 4 SARL	4.63%	06/01/2028	USD 200	€ 161,196	0.1%	
	Techem Verwaltungsgesellschaft 675 mbH	2.00%	07/15/2025	EUR 295	272,634	0.3	
					<u>433,830</u>	<u>0.4</u>	
					<u>3,111,562</u>	<u>3.2</u>	
<b>FINANCIAL INSTITUTIONS</b>							
<b>REITs</b>							
	Vivion Investments SARL	3.00%	08/08/2024	200	176,414	0.2	
<b>UTILITY</b>							
<b>ELECTRIC</b>							
	Terraform Global Operating LLC	6.13%	03/01/2026	USD 110	98,880	0.1	
					<u>3,386,856</u>	<u>3.5</u>	
<b>COVERED BONDS</b>							
	Caisse Francaise de Financement Local	0.10%	11/13/2029	EUR 1,100	914,759	0.9	
	DNB Boligkreditt AS	0.63%	06/19/2025	585	553,901	0.6	
	Societe Generale SFH SA	0.01%	12/02/2026	500	448,570	0.5	
	Sparebanken Soer Boligkreditt AS	0.01%	10/26/2026	980	879,276	0.9	
					<u>2,796,506</u>	<u>2.9</u>	
					<u>87,320,976</u>	<u>89.8</u>	
<b>OTHER TRANSFERABLE SECURITIES</b>							
<b>CORPORATES - INVESTMENT GRADE</b>							
<b>INDUSTRIAL</b>							
<b>TECHNOLOGY</b>							
	NXP BV/NXP Funding LLC/NXP USA, Inc.	3.25%	05/11/2041	USD 156	106,008	0.1	
<b>UTILITY</b>							
<b>ELECTRIC</b>							
	Niagara Mohawk Power Corp.	1.96%	06/27/2030	220	168,692	0.2	
					<u>274,700</u>	<u>0.3</u>	
<b>LOCAL GOVERNMENTS - US MUNICIPAL BONDS</b>							
<b>UNITED STATES</b>							
	Metropolitan Transportation Authority, Series 2020-C	5.18%	11/15/2049	115	100,503	0.1	
<b>SUPRANATIONALS</b>							
	International Bank for Reconstruction & Development	0.00%	03/31/2027	525	447,078	0.4	
					<u>822,281</u>	<u>0.8</u>	
<b>Total Investments</b>						<u>€ 88,143,257</u>	<u>90.6%</u>
<b>Time Deposits</b>							
	HSBC, Paris(b)	0.73 %	-		979,177	1.0	
	Scotiabank, Toronto(b)	2.60 %	-		3	0.0	
	SEB, Stockholm(b)	3.18 %	-		171,251	0.2	
<b>Total Time Deposits</b>						<u>1,150,431</u>	<u>1.2</u>
<b>Other assets less liabilities</b>						<u>7,986,120</u>	<u>8.2</u>
<b>Net Assets</b>						<u>€ 97,279,808</u>	<u>100.0%</u>

**FUTURES**

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation/ (Depreciation)
<b>Long</b>					
Canadian 10 Yr Bond Futures	03/22/2023	5	€ 446,289	€ 449,147	€ 2,858
Euro Buxl 30 Yr Bond Futures	12/08/2022	1	158,500	158,300	(200)
Euro-Bund Futures	12/08/2022	30	4,283,660	4,226,400	(57,260)
U.S. 10 Yr Ultra Futures	03/22/2023	18	2,062,729	2,069,779	7,050
U.S. T-Note 2 Yr (CBT) Futures	03/31/2023	31	6,102,167	6,117,760	15,593
U.S. T-Note 5 Yr (CBT) Futures	03/31/2023	21	2,178,881	2,191,021	12,140
<b>Short</b>					
Euro-BOBL Futures	12/08/2022	79	9,655,320	9,482,370	172,950
Euro-OAT Futures	12/08/2022	20	2,772,010	2,731,000	41,010
Euro-Schatz Futures	12/08/2022	18	1,948,770	1,922,040	26,730
Long Gilt Futures	03/29/2023	4	484,857	486,409	(1,552)
U.S. Long Bond (CBT) Futures	03/22/2023	10	1,225,030	1,220,450	4,580
U.S. T-Note 10 Yr (CBT) Futures	03/22/2023	12	1,301,945	1,308,860	(6,915)
					<u>€ 216,984</u>
				Appreciation	€ 282,911
				Depreciation	€ (65,927)

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty		Contracts to Deliver (000)		In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Bank of America, NA	USD	688	EUR	663	12/08/2022	€ 1,392
Brown Brothers Harriman & Co.	EUR	5,976	USD	6,005	12/08/2022	(206,230)
Brown Brothers Harriman & Co.	USD	3,504	EUR	3,463	12/08/2022	99,235
Brown Brothers Harriman & Co.	EUR	499	USD	484	12/15/2022	(35,265)
Brown Brothers Harriman & Co.	GBP	442	EUR	509	01/18/2023	(1,965)
Brown Brothers Harriman & Co.	AUD	210	EUR	134	01/19/2023	(2,709)
Brown Brothers Harriman & Co.	CAD	327	EUR	232	01/19/2023	(1,176)
Brown Brothers Harriman & Co.+	AUD	111	EUR	72	12/05/2022	(534)
Brown Brothers Harriman & Co.+	EUR	17,457	AUD	26,968	12/05/2022	130,757
Brown Brothers Harriman & Co.+	EUR	37,903	GBP	32,705	12/05/2022	(29,610)
Brown Brothers Harriman & Co.+	EUR	5,304	USD	5,283	12/05/2022	(228,414)
Brown Brothers Harriman & Co.+	GBP	206	EUR	237	12/05/2022	(1,616)
Brown Brothers Harriman & Co.+	USD	5,124	EUR	4,941	12/05/2022	18,206
Brown Brothers Harriman & Co.+	EUR	246	USD	255	12/12/2022	(933)
Brown Brothers Harriman & Co.+	USD	105	EUR	102	12/12/2022	741
Brown Brothers Harriman & Co.+	CHF	15	EUR	15	12/27/2022	57
Brown Brothers Harriman & Co.+	EUR	7,029	CHF	6,863	12/27/2022	(50,259)
Brown Brothers Harriman & Co.+	EUR	144	USD	148	12/27/2022	(2,050)
Deutsche Bank AG	EUR	610	USD	598	12/08/2022	(34,983)
Deutsche Bank AG	USD	1,260	EUR	1,253	12/08/2022	42,312
JPMorgan Chase Bank, NA	EUR	563	USD	548	12/08/2022	(36,538)
JPMorgan Chase Bank, NA	USD	7,462	EUR	7,403	12/08/2022	235,075
JPMorgan Chase Bank, NA	USD	9,812	EUR	10,188	12/15/2022	769,596
JPMorgan Chase Bank, NA	USD	6,655	EUR	6,528	02/16/2023	170,131
JPMorgan Chase Bank, NA	USD	10,141	EUR	9,658	02/28/2023	(21,230)
Morgan Stanley Capital Services LLC	EUR	629	USD	621	12/08/2022	(32,605)
Morgan Stanley Capital Services LLC	USD	6,021	EUR	6,183	12/08/2022	399,816
Morgan Stanley Capital Services LLC	CAD	1,770	EUR	1,299	01/19/2023	39,032
Royal Bank of Scotland PLC	USD	9,812	EUR	10,152	01/13/2023	757,915
Royal Bank of Scotland PLC	GBP	4,118	EUR	4,708	01/18/2023	(49,782)
Royal Bank of Scotland PLC	USD	9,812	EUR	10,147	01/27/2023	762,089
						€ 2,690,455
					Appreciation	€ 3,426,354
					Depreciation	€ (735,899)

+ 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 267	03/31/2042	1 DAY SONIA	1.534%	€ (70,022)
Citigroup Global Markets, Inc./(LCH Group)	GBP 916	03/31/2027	1.897%	1 DAY SONIA	€ 83,779
Total					€ 13,757
				Appreciation	€ 83,779
				Depreciation	€ (70,022)

(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:

AUD – Australian Dollar  
CAD – Canadian Dollar  
CHF – Swiss Franc  
EUR – Euro  
GBP – Great British Pound  
USD – United States Dollar

Glossary:

BOBL – Bundesobligation  
CBT – Chicago Board of Trade  
LCH – London Clearing House  
REIT – Real Estate Investment Trust  
SONIA – Sterling Overnight Index Average

See notes to financial statements.

	Shares	Value (USD)	Net Assets %
<b>TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET</b>			
<b>COMMON STOCKS</b>			
<b>COMMUNICATION SERVICES</b>			
<b>ENTERTAINMENT</b>			
Activision Blizzard, Inc. ....	21,134	\$ 1,562,859	0.7%
<b>MEDIA</b>			
TEGNA, Inc. ....	80,505	1,589,169	0.8
		<u>3,152,028</u>	<u>1.5</u>
<b>CONSUMER DISCRETIONARY</b>			
<b>HOUSEHOLD DURABLES</b>			
iRobot Corp. ....	130,242	6,784,306	3.2
<b>INTERNET &amp; DIRECT MARKETING RETAIL</b>			
Poshmark, Inc. - Class A ....	67,306	1,200,066	0.6
		<u>7,984,372</u>	<u>3.8</u>
<b>CONSUMER STAPLES</b>			
<b>FOOD &amp; STAPLES RETAILING</b>			
Albertsons Cos., Inc. - Class A ....	106,866	2,238,843	1.0
<b>DIVERSIFIED</b>			
<b>SPECIAL PURPOSE ACQUISITION COMPANY</b>			
7 Acquisition Corp. - Class A ....	25,594	261,827	0.1
Arena Fortify Acquisition Corp. - Class A ....	38,393	393,912	0.2
CC Neuberger Principal Holdings III - Class A ....	41,262	415,096	0.2
Churchill Capital Corp. VII - Class A ....	9,304	92,947	0.0
Constellation Acquisition Corp. I ....	17,976	180,479	0.1
Crucible Acquisition Corp. - Class A ....	31,736	318,947	0.1
DP Cap Acquisition Corp. I - Class A ....	25,590	261,274	0.1
Everest Consolidator Acquisition Corp. ....	25,558	259,925	0.1
Focus Impact Acquisition Corp. - Class A ....	39,400	397,152	0.2
Fortress Capital Acquisition Corp. - Class A ....	36,275	364,926	0.2
Global Partner Acquisition Corp. II - Class A ....	36,275	365,108	0.2
Group Nine Acquisition Corp. - Class A ....	18,138	182,105	0.1
Hudson Executive Investment Corp. II ....	38,285	385,530	0.2
LAVA Medtech Acquisition Corp. - Class A ....	17,920	182,605	0.1
New Vista Acquisition Corp. - Class A ....	37,084	371,582	0.2
North Atlantic Acquisition Corp. ....	38,287	385,167	0.2
Pontem Corp. - Class A ....	36,275	364,201	0.2
Powered Brands - Class A ....	39,235	393,919	0.2
Pyrophyte Acquisition Corp. - Class A ....	12,800	131,200	0.1
Rigel Resource Acquisition Corp. - Class A ....	25,594	261,059	0.1
RMG Acquisition Corp. III - Class A ....	5,984	59,960	0.0
Thunder Bridge Capital Partners III, Inc. ....	9,974	100,239	0.0
TLG Acquisition One Corp. - Class A ....	38,336	386,043	0.2
VectoIQ Acquisition Corp. II - Class A ....	18,138	182,287	0.1
		<u>6,697,490</u>	<u>3.2</u>
<b>FINANCIALS</b>			
<b>BANKS</b>			
First Horizon Corp. ....	374,694	9,311,146	4.4
<b>THRIFTS &amp; MORTGAGE FINANCE</b>			
Home Capital Group, Inc. ....	87,954	2,791,983	1.3
		<u>12,103,129</u>	<u>5.7</u>
<b>HEALTH CARE</b>			
<b>BIOTECHNOLOGY</b>			
AVEO Pharmaceuticals, Inc. ....	289,777	4,332,166	2.1
<b>HEALTH CARE EQUIPMENT &amp; SUPPLIES</b>			
ABIOMED, Inc. ....	22,223	8,395,627	4.0
Meridian Bioscience, Inc. ....	225,196	7,206,272	3.4
		<u>15,601,899</u>	<u>7.4</u>
<b>HEALTH CARE PROVIDERS &amp; SERVICES</b>			
lLife Healthcare, Inc. ....	386,526	6,567,077	3.1
LHC Group, Inc. ....	52,115	8,516,112	4.0
Signify Health, Inc. - Class A ....	234,771	6,719,146	3.2
		<u>21,802,335</u>	<u>10.3</u>
		<u>41,736,400</u>	<u>19.8</u>
<b>INDUSTRIALS</b>			
<b>AIR FREIGHT &amp; LOGISTICS</b>			
Atlas Air Worldwide Holdings, Inc. ....	39,220	3,952,199	1.9

	Shares	Value (USD)	Net Assets %
<b>AIRLINES</b>			
Spirit Airlines, Inc. . . . .	221,490	\$ 4,808,548	2.3%
<b>MACHINERY</b>			
Altra Industrial Motion Corp. . . . .	102,525	6,010,016	2.8
<b>TRANSPORTATION INFRASTRUCTURE</b>			
Atlas Corp. . . . .	16,112	247,641	0.1
		<u>15,018,404</u>	<u>7.1</u>
<b>INFORMATION TECHNOLOGY</b>			
<b>COMMUNICATIONS EQUIPMENT</b>			
Sierra Wireless, Inc. . . . .	207,879	6,097,091	2.9
<b>IT SERVICES</b>			
Evo Payments, Inc. - Class A . . . . .	21,994	741,418	0.3
Switch, Inc. - Class A . . . . .	60,334	2,066,439	1.0
		<u>2,807,857</u>	<u>1.3</u>
<b>SEMICONDUCTORS &amp; SEMICONDUCTOR EQUIPMENT</b>			
Tower Semiconductor Ltd. . . . .	161,644	7,204,473	3.4
<b>SOFTWARE</b>			
ForgeRock, Inc. - Class A . . . . .	145,397	3,162,385	1.5
KnowBe4, Inc. - Class A . . . . .	19,260	475,529	0.2
		<u>3,637,914</u>	<u>1.7</u>
		<u>19,747,335</u>	<u>9.3</u>
<b>MATERIALS</b>			
<b>METALS &amp; MINING</b>			
Turquoise Hill Resources Ltd. . . . .	163,439	5,117,683	2.4
<b>PAPER &amp; FOREST PRODUCTS</b>			
Resolute Forest Products, Inc. . . . .	87,393	1,843,992	0.9
		<u>6,961,675</u>	<u>3.3</u>
<b>REAL ESTATE</b>			
<b>EQUITY REAL ESTATE INVESTMENT TRUSTS (REITs)</b>			
STORE Capital Corp. . . . .	99,340	3,168,946	1.5
<b>REAL ESTATE MANAGEMENT &amp; DEVELOPMENT</b>			
Compute Health Acquisition Corp. - Class A . . . . .	36,080	361,161	0.2
DiamondHead Holdings Corp. - Class A . . . . .	20,495	205,257	0.1
		<u>566,418</u>	<u>0.3</u>
		<u>3,735,364</u>	<u>1.8</u>
<b>UTILITIES</b>			
<b>ELECTRIC UTILITIES</b>			
PNM Resources, Inc. . . . .	86,468	4,236,932	2.0
<b>GAS UTILITIES</b>			
South Jersey Industries, Inc. . . . .	94,925	3,293,897	1.6
		<u>7,530,829</u>	<u>3.6</u>
		<u>126,905,869</u>	<u>60.1</u>
<b>WARRANTS</b>			
<b>CONSUMER STAPLES</b>			
<b>FOOD PRODUCTS</b>			
Benson Hill, Inc., A-CW22, expiring 12/24/2025 . . . . .	7,634	2,596	0.0
<b>DIVERSIFIED</b>			
<b>SPECIAL PURPOSE ACQUISITION COMPANY</b>			
7 Acquisition Corp., - Class A, expiring 11/05/2026 . . . . .	12,797	865	0.0
Arena Fortify Acquisition Corp., A-CW28, expiring 11/15/2028 . . . . .	19,196	4	0.0
Austerlitz Acquisition Corp. I, - Class A, expiring 02/19/2026 . . . . .	9,560	2	0.0
Churchill Capital Corp. VII, - Class A, expiring 02/17/2026 . . . . .	1,863	56	0.0
Constellation Acquisition Corp. I, A-CW27, expiring 01/29/2028 . . . . .	5,992	114	0.0
Crucible Acquisition Corp., A-CW25, expiring 01/07/2025 . . . . .	10,578	10	0.0
DP Cap Acquisition Corp. I, - Class A, expiring 11/12/2028 . . . . .	12,795	477	0.0
Everest Consolidator Acquisition Corp., expiring 07/19/2023 . . . . .	12,779	255	0.0
Focus Impact Acquisition Corp., expiring 10/28/2026 . . . . .	19,700	1,060	0.0
Fortress Capital Acquisition Corp., expiring 01/15/2026 . . . . .	7,255	205	0.0
Global Partner Acquisition Corp. II, - Class A, expiring 01/11/2028 . . . . .	6,045	35	0.0
Group Nine Acquisition Corp., expiring 01/20/2028 . . . . .	6,046	22	0.0
Hudson Executive Investment Corp. II, expiring 01/28/2026 . . . . .	9,571	5	0.0
LAVA Medtech Acquisition Corp., - Class A, expiring 10/29/2026 . . . . .	8,960	269	0.0
New Vista Acquisition Corp., - Class A, expiring 02/19/2026 . . . . .	12,361	865	0.0
North Atlantic Acquisition Corp., - Class A, expiring 10/20/2025 . . . . .	12,762	156	0.0
Pontem Corp., expiring 12/31/2027 . . . . .	12,091	949	0.0
Powered Brands, - Class A, expiring 01/09/2026 . . . . .	13,078	523	0.0
Pyrophyte Acquisition Corp., - Class A, expiring 05/03/2028 . . . . .	6,400	251	0.0

**AB SICAV I**  
**Event Driven Portfolio**

	Rate	Date	Shares/Principal (-)/(000)	Value (USD)	Net Assets %	
Rigel Resource Acquisition Corp., - Class A, expiring 11/09/2026 . .			12,797	\$ 1,280	0.0%	
RMG Acquisition Corp. III, - Class A, expiring 12/31/2027 . . . . .			1,196	24	0.0	
Thunder Bridge Capital Partners III, Inc., - Class A, expiring 02/15/2028 . . . . .			1,994	147	0.0	
TLG Acquisition One Corp., expiring 02/01/2028 . . . . .			12,778	447	0.0	
VectoIQ Acquisition Corp. II, - Class A, expiring 01/11/2028 . . . . .			3,627	8	0.0	
				<u>8,029</u>	<u>0.0</u>	
<b>FINANCIALS</b>						
<b>CAPITAL MARKETS</b>						
CC Neuberger Principal Holdings III, expiring 12/31/2027 . . . . .			8,252	825	0.0	
<b>MATERIALS</b>						
<b>METALS &amp; MINING</b>						
Northern Star Investment Corp. II, - Class A, expiring 01/31/2028 . . . . .			1	0	0.0	
<b>REAL ESTATE</b>						
<b>REAL ESTATE MANAGEMENT &amp; DEVELOPMENT</b>						
Compute Health Acquisition Corp., - Class A, expiring 12/31/2027 . . . . .			9,020	1,039	0.0	
DiamondHead Holdings Corp., A-CW28, expiring 01/28/2028 . . . . .			5,123	461	0.0	
				<u>1,500</u>	<u>0.0</u>	
				<u>12,950</u>	<u>0.0</u>	
				<u>126,918,819</u>	<u>60.1</u>	
<b>MONEY MARKET INSTRUMENTS</b>						
<b>U.S. TREASURY BILLS</b>						
U.S. Treasury Bill . . . . .	0.00%	02/23/2023	USD	3,732	3,695,997	1.8
U.S. Treasury Bill . . . . .	0.00%	03/23/2023		3,738	3,688,598	1.7
U.S. Treasury Bill . . . . .	0.00%	09/07/2023		2,760	2,664,774	1.3
					<u>10,049,369</u>	<u>4.8</u>
<b>Total Investments</b>						
(cost \$138,258,666) . . . . .					<u>\$ 136,968,188</u>	<u>64.9%</u>
<b>Time Deposits</b>						
Credit Suisse, Zurich(a) . . . . .	(0.08)%	-			7,644	0.0
Scotiabank, Toronto(a) . . . . .	2.60 %	-			8,523	0.0
SEB, Stockholm(a) . . . . .	(0.28)%	-			14,111	0.0
SEB, Stockholm(a) . . . . .	0.78 %	-			28,934	0.0
SEB, Stockholm(a) . . . . .	3.18 %	-			1,102,009	0.5
SMBC, London(a) . . . . .	1.92 %	-			21,665	0.0
SMBC, Tokyo(a) . . . . .	0.73 %	-			109,913	0.1
SMBC, Tokyo(a) . . . . .	3.18 %	-			20,770,190	9.9
<b>Total Time Deposits</b> . . . . .					<u>22,062,989</u>	<u>10.5</u>
<b>Other assets less liabilities</b> . . . . .					<u>51,908,745</u>	<u>24.6</u>
<b>Net Assets</b> . . . . .					<u>\$ 210,939,922</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 1,129	USD 845	01/19/2023	\$ 4,533
Brown Brothers Harriman & Co.+ . . . .	SEK 892,091	USD 81,238	12/05/2022	(3,718,623)
Brown Brothers Harriman & Co.+ . . . .	USD 82,086	SEK 901,016	12/05/2022	3,720,921
Brown Brothers Harriman & Co.+ . . . .	USD 83,261	SEK 862,306	12/05/2022	(1,140,657)
Brown Brothers Harriman & Co.+ . . . .	EUR 1,189	USD 1,225	12/27/2022	(14,899)
Brown Brothers Harriman & Co.+ . . . .	USD 119,227	EUR 115,960	12/27/2022	1,721,389
Citibank, NA . . . . .	CAD 7,351	USD 5,387	01/19/2023	(82,593)
HSBC Bank USA . . . . .	USD 904	CAD 1,216	01/19/2023	1,198
JPMorgan Chase Bank, NA . . . . .	CAD 2,630	USD 1,964	01/19/2023	7,548
Morgan Stanley Capital Services LLC . . . . .	CAD 792	USD 577	01/19/2023	(12,003)
				<u>\$ 486,814</u>
			Appreciation	\$ 5,455,589
			Depreciation	\$ (4,968,775)

+ 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)
<b>Receive Total Return on Reference Obligation</b>					
Goldman Sachs International					
Activision Blizzard, Inc.	104,488	SOFR Plus 0.35%	USD 8,095	07/15/2025	\$ (367,798)
Emis Group PLC	250,711	SONIA Plus 0.35%	GBP 4,644	07/15/2025	77,324
Flagstar Bancorp, Inc.	1,041	SOFR Plus 0.35%	USD 42	07/15/2025	(2,604)
GSABFUS1	1,498,986	0.00%	USD 139,930	10/15/2025	(629,574)
Micro Focus International PLC	39,698	SONIA Plus 0.35%	GBP 205	07/15/2025	3,933
Shaw Communications, Inc.	349,077	CDOR Plus 0.35%	CAD 11,900	07/15/2025	675,928
Umpqua Holdings Corp.	448,494	SOFR Plus 0.35%	USD 7,999	07/15/2025	1,091,650
JPMorgan Chase Bank, NA					
AVEVA Group PLC	42,664	SONIA Plus 0.35%	GBP 1,353	08/14/2023	25,423
Black Knight, Inc.	124,137	OBFR Plus 0.40%	USD 8,365	08/14/2023	(669,504)
ContourGlobal PLC	117,726	SONIA Plus 0.35%	GBP 295	08/14/2023	1,164
HomeServe PLC	440,653	SONIA Plus 0.35%	GBP 5,157	08/14/2023	93,895
PNM Resources, Inc.	105,730	OBFR Plus 0.40%	USD 5,186	08/14/2023	(5,643)
Silicon Motion Technology Corp.	60,720	OBFR Plus 0.40%	USD 5,249	08/14/2023	(1,417,375)
Summit Industrial Income REIT	153,302	CDOR Plus 0.40%	CAD 3,446	08/14/2023	7,938
VMware, Inc.	82,590	OBFR Plus 0.40%	USD 10,172	08/14/2023	(138,504)
Yamana Gold, Inc.	1,558,016	OBFR Plus 0.40%	USD 8,226	08/14/2023	280,681
Morgan Stanley Capital Services LLC					
IAA, Inc.	97,719	FedFundEffective Plus 0.38%	USD 3,779	10/18/2023	(126,777)
Micro Focus International PLC	345,315	SONIA Plus 0.54%	GBP 1,784	10/18/2023	35,578
Moneygram International, Inc.	219,877	FedFundEffective Plus 0.38%	USD 2,293	10/18/2023	107,740
MSABETFR	605,250	0.14%	USD 71,617	02/15/2023	(288,281)
Siemens Gamesa Renewable Energy	36,657	EURIBOR Plus 0.50%	EUR 658	10/18/2023	5,752
Spirit Airlines, Inc.	61,969	FedFundEffective Plus 0.38%	USD 1,432	10/18/2023	(86,307)
<b>Pay Total Return on Reference Obligation</b>					
Goldman Sachs International					
Columbia Banking System, Inc.	116,790	SOFR Minus 0.32%	USD 3,576	07/15/2025	(424,821)
Columbia Banking System, Inc.	61,935	SOFR Minus 0.34%	USD 1,857	07/15/2025	(225,287)
Columbia Banking System, Inc.	22,081	SOFR Minus 0.30%	USD 653	07/15/2025	(80,319)
Columbia Banking System, Inc.	20,939	SOFR Minus 0.33%	USD 628	07/15/2025	(76,165)
Columbia Banking System, Inc.	18,364	SOFR Minus 0.35%	USD 590	07/15/2025	(66,799)
Columbia Banking System, Inc.	12,542	SOFR Minus 0.31%	USD 384	07/15/2025	(45,621)
Columbia Banking System, Inc.	7,372	SOFR Minus 2.32%	USD 223	07/15/2025	(26,815)
Columbia Banking System, Inc.	7,189	SOFR Minus 0.36%	USD 218	07/15/2025	(26,150)
New York Community Bancorp	4,223	SOFR Minus 0.47%	USD 42	07/15/2025	2,766
JPMorgan Chase Bank, NA					
Broadcom, Inc.	6,801	OBFR Minus 0.28%	USD 3,778	08/14/2023	(117,523)
Broadcom, Inc.	3,378	OBFR Minus 0.29%	USD 1,662	08/14/2023	(58,372)
Broadcom, Inc.	227	OBFR Minus 0.30%	USD 114	08/14/2023	(3,923)
Intercontinental Exchange, Inc.	12,426	OBFR Minus 0.28%	USD 1,227	08/14/2023	(121,778)
Intercontinental Exchange, Inc.	2,401	OBFR Minus 0.29%	USD 229	08/14/2023	(23,530)
Intercontinental Exchange, Inc.	2,386	OBFR Minus 0.30%	USD 238	08/14/2023	(23,383)
Intercontinental Exchange, Inc.	662	OBFR Minus 0.78%	USD 67	08/14/2023	(6,488)
MaxLinear, Inc.	17,030	OBFR Minus 0.28%	USD 667	08/14/2023	21,966
MaxLinear, Inc.	2,762	OBFR Minus 0.29%	USD 93	08/14/2023	3,562
MaxLinear, Inc.	1,797	OBFR Minus 0.30%	USD 65	08/14/2023	2,318
MaxLinear, Inc.	1,970	OBFR Minus 1.04%	USD 68	08/14/2023	2,541
Morgan Stanley Capital Services LLC					
Agnico Eagle Mines Ltd.	58,581	FedFundEffective Plus 3.53%	USD 2,687	10/18/2023	(263,399)
Pan American Silver Corp.	248,971	FedFundEffective Plus 3.53%	USD 3,457	10/18/2023	(623,548)
Rentokil Initial PLC	14	SONIA Minus 0.26%	GBP 0*	10/18/2023	(2)
Ritchie Bros Auctioneers, Inc.	56,716	FedFundEffective Plus 3.53%	USD 2,954	10/18/2023	(156,453)
Total					\$ (3,662,584)
				Appreciation	\$ 2,440,159
				Depreciation	\$ (6,102,743)

\* Notional amount less than \$500.

(a) Overnight deposit.

**Currency Abbreviations:**

- CAD – Canadian Dollar
- CNH – Chinese Yuan Renminbi (Offshore)
- EUR – Euro
- GBP – Great British Pound
- SEK – Swedish Krona
- USD – United States Dollar

Glossary:

CDOR	– Canadian Dealer Offered 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

	Shares	Value (USD)	Net Assets %
<b>TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET</b>			
<b>COMMON STOCKS</b>			
<b>COMMUNICATION SERVICES</b>			
<b>ENTERTAINMENT</b>			
37 Interactive Entertainment Network Technology Group Co., Ltd. - Class A	24,200	\$ 60,359	0.4%
NetEase, Inc.	7,900	110,692	0.6
		<u>171,051</u>	<u>1.0</u>
<b>INTERACTIVE MEDIA &amp; SERVICES</b>			
Tencent Holdings Ltd.	16,300	600,124	3.6
<b>MEDIA</b>			
Chinese Universe Publishing and Media Group Co., Ltd. - Class A	57,200	77,709	0.4
		<u>848,884</u>	<u>5.0</u>
<b>CONSUMER DISCRETIONARY</b>			
<b>AUTO COMPONENTS</b>			
Huayu Automotive Systems Co., Ltd. - Class A	25,000	65,105	0.4
Zhejiang Shuanghuan Driveline Co., Ltd. - Class A	14,200	54,268	0.3
		<u>119,373</u>	<u>0.7</u>
<b>AUTOMOBILES</b>			
Chongqing Changan Automobile Co., Ltd. - Class A	34,830	66,088	0.4
Dongfeng Motor Group Co., Ltd. - Class H	108,000	60,502	0.4
Great Wall Motor Co., Ltd.	81,500	117,852	0.6
XPeng, Inc.	6,200	26,745	0.2
		<u>271,187</u>	<u>1.6</u>
<b>HOTELS, RESTAURANTS &amp; LEISURE</b>			
Jiumaojiu International Holdings Ltd.	60,000	150,757	0.8
Shenzhen Overseas Chinese Town Co., Ltd. - Class A	64,700	53,396	0.4
Tongcheng-Elong Holdings Ltd.	97,600	208,696	1.2
		<u>412,849</u>	<u>2.4</u>
<b>HOUSEHOLD DURABLES</b>			
TCL Technology Group Corp. - Class A	68,400	38,791	0.2
<b>INTERNET &amp; DIRECT MARKETING RETAIL</b>			
Alibaba Group Holding Ltd.	33,900	347,228	2.0
JD.com, Inc. (ADR)	1,190	68,044	0.4
JD.com, Inc. - Class A	5,128	143,836	0.8
Meituan - Class B	7,600	159,392	1.0
Pinduoduo, Inc. (ADR)	1,820	149,313	0.9
Trip.com Group Ltd.	3,000	90,608	0.6
		<u>958,421</u>	<u>5.7</u>
<b>SPECIALTY RETAIL</b>			
China Tourism Group Duty Free Corp. Ltd. - Class A	2,300	64,076	0.4
Topsports International Holdings Ltd.	99,000	63,076	0.4
		<u>127,152</u>	<u>0.8</u>
<b>TEXTILES, APPAREL &amp; LUXURY GOODS</b>			
Bosideng International Holdings Ltd.	116,000	57,103	0.3
Li Ning Co., Ltd.	16,500	129,556	0.8
Samsonite International SA	73,200	195,184	1.2
		<u>381,843</u>	<u>2.3</u>
		<u>2,309,616</u>	<u>13.7</u>
<b>CONSUMER STAPLES</b>			
<b>BEVERAGES</b>			
China Resources Beer Holdings Co., Ltd.	11,400	78,259	0.4
Jiangsu Yanghe Brewery Joint-Stock Co., Ltd. - Class A	2,800	55,846	0.4
Kweichow Moutai Co., Ltd. - Class A	1,270	286,482	1.6
Luzhou Laojiao Co., Ltd. - Class A	3,300	86,596	0.6
Tsingtao Brewery Co., Ltd. - Class H	12,700	118,686	0.7
		<u>625,869</u>	<u>3.7</u>
<b>FOOD PRODUCTS</b>			
Tongwei Co., Ltd. - Class A	11,000	67,225	0.4
<b>PERSONAL PRODUCTS</b>			
L'Occitane International SA	20,200	56,322	0.4
		<u>749,416</u>	<u>4.5</u>
<b>ENERGY</b>			
<b>ENERGY EQUIPMENT &amp; SERVICES</b>			
China Oilfield Services Ltd. - Class H	106,000	133,033	0.8



	Shares	Value (USD)	Net Assets %
<b>FINANCIALS</b>			
<b>BANKS</b>			
Bank of Jiangsu Co., Ltd. - Class A	89,400	\$ 93,454	0.6%
Bank of Nanjing Co., Ltd. - Class A	78,000	114,109	0.7
China Construction Bank Corp. - Class H	294,000	177,516	1.0
China Merchants Bank Co., Ltd. - Class H	19,000	95,480	0.6
		<u>480,559</u>	<u>2.9</u>
<b>CAPITAL MARKETS</b>			
CITIC Securities Co., Ltd. - Class A	34,100	95,346	0.6
GF Securities Co., Ltd. - Class H	73,400	106,516	0.6
Guotai Junan Securities Co., Ltd.	106,560	124,172	0.7
		<u>326,034</u>	<u>1.9</u>
<b>INSURANCE</b>			
China Life Insurance Co., Ltd. - Class H	55,000	83,622	0.4
Ping An Insurance Group Co. of China Ltd. - Class A	24,400	154,726	1.0
		<u>238,348</u>	<u>1.4</u>
		<u>1,044,941</u>	<u>6.2</u>
<b>HEALTH CARE</b>			
<b>BIOTECHNOLOGY</b>			
Chongqing Zhifei Biological Products Co., Ltd. - Class A	4,600	58,703	0.4
<b>HEALTH CARE EQUIPMENT &amp; SUPPLIES</b>			
Shenzhen Mindray Bio-Medical Electronics Co., Ltd. - Class A	2,900	132,798	0.8
<b>HEALTH CARE PROVIDERS &amp; SERVICES</b>			
Aier Eye Hospital Group Co., Ltd. - Class A	9,186	35,118	0.2
Shanghai Pharmaceuticals Holding Co., Ltd. - Class H	40,200	66,686	0.4
		<u>101,804</u>	<u>0.6</u>
<b>PHARMACEUTICALS</b>			
China Resources Sanjiu Medical & Pharmaceutical Co., Ltd. - Class A	12,100	101,088	0.6
Joincare Pharmaceutical Group Industry Co., Ltd. - Class A	42,800	73,542	0.4
Sichuan Kelun Pharmaceutical Co., Ltd. - Class A	29,400	97,800	0.6
		<u>272,430</u>	<u>1.6</u>
		<u>565,735</u>	<u>3.4</u>
<b>INDUSTRIALS</b>			
<b>ELECTRICAL EQUIPMENT</b>			
Contemporary Amperex Technology Co., Ltd. - Class A	3,800	206,390	1.2
Jiangsu Zhongtian Technology Co., Ltd. - Class A	12,100	28,490	0.2
Ming Yang Smart Energy Group Ltd. - Class A	14,900	56,270	0.3
NARI Technology Co., Ltd. - Class A	26,912	100,876	0.6
		<u>392,026</u>	<u>2.3</u>
<b>MACHINERY</b>			
Wuxi Lead Intelligent Equipment Co., Ltd. - Class A	17,700	109,269	0.7
<b>ROAD &amp; RAIL</b>			
Daqin Railway Co., Ltd. - Class A	57,700	55,758	0.3
		<u>557,053</u>	<u>3.3</u>
<b>INFORMATION TECHNOLOGY</b>			
<b>ELECTRONIC EQUIPMENT, INSTRUMENTS &amp; COMPONENTS</b>			
BOE Technology Group Co., Ltd. - Class A	122,400	61,818	0.3
Luxshare Precision Industry Co., Ltd. - Class A	22,400	97,676	0.6
		<u>159,494</u>	<u>0.9</u>
<b>IT SERVICES</b>			
Vnet Group, Inc. (ADR)	15,868	79,499	0.5
<b>SEMICONDUCTORS &amp; SEMICONDUCTOR EQUIPMENT</b>			
LONGi Green Energy Technology Co., Ltd. - Class A	15,120	97,650	0.6
		<u>336,643</u>	<u>2.0</u>
<b>MATERIALS</b>			
<b>CHEMICALS</b>			
Hubei Xingfa Chemicals Group Co., Ltd. - Class A	12,000	51,836	0.4
Shanghai Putailai New Energy Technology Co., Ltd. - Class A	18,600	145,630	0.8
Suzhou TA&A Ultra Clean Technology Co., Ltd. - Class A	9,200	79,041	0.4
		<u>276,507</u>	<u>1.6</u>
<b>METALS &amp; MINING</b>			
Ganfeng Lithium Co., Ltd. - Class A	10,000	114,270	0.6
Zijin Mining Group Co., Ltd. - Class A	63,500	88,058	0.6
		<u>202,328</u>	<u>1.2</u>
		<u>478,835</u>	<u>2.8</u>

	Rate	Date	Shares/Principal (-)/(000)	Value (USD)	Net Assets %
<b>UTILITIES</b>					
<b>GAS UTILITIES</b>					
Kunlun Energy Co., Ltd. . . . .			172,000	\$ 132,297	0.8%
<b>INDEPENDENT POWER AND RENEWABLE ELECTRICITY PRODUCERS</b>					
China Datang Corp. Renewable Power Co., Ltd. - Class H . . . . .			233,000	66,608	0.4
China Longyuan Power Group Corp. Ltd. - Class H . . . . .			39,000	47,596	0.2
China Yangtze Power Co., Ltd. - Class A . . . . .			21,200	63,464	0.4
				<u>177,668</u>	<u>1.0</u>
				<u>309,965</u>	<u>1.8</u>
				<u>7,334,121</u>	<u>43.5</u>
<b>QUASI-SOVEREIGNS</b>					
<b>QUASI-SOVEREIGN BONDS</b>					
<b>CHINA</b>					
China Development Bank, Series 1805 . . . . .	4.88%	02/09/2028	CNY 2,000	306,036	1.8
China Development Bank, Series 1811 . . . . .	3.76%	08/14/2023	2,000	282,420	1.6
China Development Bank, Series 1904 . . . . .	3.68%	02/26/2026	2,000	287,898	1.6
China Development Bank, Series 1905 . . . . .	3.48%	01/08/2029	2,000	287,692	1.6
China Development Bank, Series 1910 . . . . .	3.65%	05/21/2029	2,000	290,660	1.8
China Development Bank, Series 2010 . . . . .	3.09%	06/18/2030	1,500	210,480	1.2
China Development Bank, Series 2012 . . . . .	3.34%	07/14/2025	3,000	427,006	2.6
Chinalco Capital Holdings Ltd.(a) . . . . .	4.10%	03/11/2171	USD 200	192,000	1.2
CNRC Capitale Ltd.(a) . . . . .	8.89%	12/02/2170	200	200,000	1.2
Export-Import Bank of China (The), Series 2005 . . . . .	2.93%	03/02/2025	CNY 3,000	422,892	2.6
King Power Capital Ltd. . . . .	5.63%	11/03/2024	USD 200	200,726	1.2
Sinopec Group Overseas Development 2018 Ltd. . . . .	3.10%	01/08/2051	200	131,750	0.8
State Grid Europe Development 2014 PLC . . . . .	3.13%	04/07/2025	200	191,410	1.2
				<u>3,430,970</u>	<u>20.4</u>
<b>CORPORATE BONDS</b>					
AAC Technologies Holdings, Inc. . . . .	2.63%	06/02/2026	200	148,000	0.8
BOC Aviation Ltd., Series G . . . . .	2.63%	01/17/2025	200	186,632	1.2
Central China Real Estate Ltd. . . . .	7.90%	11/07/2023	200	31,000	0.2
China Cinda Asset Management Co., Ltd.(a) . . . . .	4.40%	11/03/2171	200	177,000	1.0
China Development Bank Financial Leasing Co., Ltd. . . . .	2.88%	09/28/2030	200	183,538	1.0
CITIC Ltd. . . . .	2.88%	02/17/2027	200	183,106	1.0
Country Garden Holdings Co., Ltd. . . . .	6.50%	04/08/2024	200	112,038	0.6
ENN Clean Energy International Investment Ltd . . . . .	3.38%	05/12/2026	200	172,250	1.0
Geely Finance Hong Kong Ltd. . . . .	3.00%	03/05/2025	200	183,852	1.2
Huarong Finance 2019 Co., Ltd. . . . .	3.75%	05/29/2024	200	185,000	1.2
ICBCIL Finance Co., Ltd. . . . .	1.63%	11/02/2024	200	185,508	1.2
Meituan . . . . .	2.13%	10/28/2025	200	174,500	1.0
Shimao Group Holdings Ltd.(b) . . . . .	3.98%	09/16/2023	200	24,000	0.2
Sunac China Holdings Ltd.(b) . . . . .	5.95%	04/26/2024	200	23,000	0.2
Tencent Holdings Ltd. . . . .	3.98%	04/11/2029	200	183,850	1.0
Times China Holdings Ltd. . . . .	6.75%	07/08/2025	200	17,000	0.2
Zhenro Properties Group Ltd.(b) . . . . .	8.00%	03/06/2023	200	5,974	0.0
Zhongsheng Group Holdings Ltd. . . . .	3.00%	01/13/2026	200	175,600	1.0
				<u>2,351,848</u>	<u>14.0</u>
<b>TREASURY BONDS</b>					
China Government Bond, Series INBK . . . . .	2.28%	03/17/2024	CNY 3,000	420,044	2.5
China Government Bond, Series INBK . . . . .	2.76%	05/15/2032	3,000	414,022	2.4
China Government Bond, Series INBK . . . . .	2.85%	06/04/2027	3,000	422,692	2.6
China Government Bond, Series INBK . . . . .	3.02%	05/27/2031	2,000	282,868	1.6
China Government Bond, Series INBK . . . . .	3.39%	03/16/2050	4,000	561,982	3.4
				<u>2,101,608</u>	<u>12.5</u>
				<u>15,218,547</u>	<u>90.4</u>
<b>OTHER TRANSFERABLE SECURITIES</b>					
<b>COMMON STOCKS</b>					
<b>ENERGY</b>					
<b>OIL, GAS &amp; CONSUMABLE FUELS</b>					
PetroChina Co., Ltd. - Class H . . . . .			310,000	140,681	0.8
<b>Total Investments</b>				<u>\$ 15,359,228</u>	<u>91.2%</u>
(cost \$19,421,600) . . . . .					
<b>Time Deposits</b>					
Citibank, New York(c) . . . . .	3.18 %	-		1,362,118	8.1
HSBC, Hong Kong(c) . . . . .	2.65 %	-		780	0.0
<b>Total Time Deposits</b> . . . . .				<u>1,362,898</u>	<u>8.1</u>
<b>Other assets less liabilities</b> . . . . .				<u>120,648</u>	<u>0.7</u>
<b>Net Assets</b> . . . . .				<u>\$ 16,842,774</u>	<u>100.0%</u>

**FUTURES**

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation/ (Depreciation)
<b>Long</b>					
Bloomberg Commodity Index Futures .....	12/21/2022	5	\$ 58,420	\$ 58,025	\$ (395)
MSCI China A 50 Connect Index Futures .....	12/16/2022	5	266,380	267,950	1,570
U.S. 10 Yr Ultra Futures .....	03/22/2023	1	119,078	119,656	578
U.S. Long Bond (CBT) Futures .....	03/22/2023	1	127,477	127,000	(477)
<b>Short</b>					
U.S. T-Note 2 Yr (CBT) Futures .....	03/31/2023	3	614,437	616,078	(1,641)
					\$ (365)
				Appreciation	\$ 2,148
				Depreciation	\$ (2,513)

**FORWARD FOREIGN CURRENCY CONTRACTS**

Counterparty	Contracts to Deliver (000)	In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Brown Brothers Harriman & Co.....	CNH 6,082	USD 862	12/15/2022	\$ 2,837

**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	\$ 4,797

**TOTAL RETURN SWAPS**

Counterparty & Referenced Obligation	# of Shares or Units	Rate Paid/ Received	Notional Amount (000)	Maturity Date	Unrealized Appreciation/ (Depreciation)
<b>Receive Total Return on Reference Obligation</b>					
UBS AG					
UBSABAXJ	10,790	OBFR Plus 0.60%	USD 898	11/15/2023	\$ (12,365)
Total for Swaps					\$ (7,568)

- (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  
 LCH – London Clearing House  
 OBFR – Overnight Bank Funding

See notes to financial statements.

	Shares	Value (EUR)	Net Assets %
<b>TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET</b>			
<b>COMMON STOCKS</b>			
<b>INFORMATION TECHNOLOGY</b>			
<b>IT SERVICES</b>			
Adyen NV .....	66	€ 99,915	4.3%
Capgemini SE .....	272	47,258	2.0
Worldline SA/France .....	1,558	70,925	3.1
		<u>218,098</u>	<u>9.4</u>
<b>SEMICONDUCTORS &amp; SEMICONDUCTOR EQUIPMENT</b>			
ASML Holding NV .....	180	105,606	4.6
<b>SOFTWARE</b>			
SAP SE .....	1,170	124,754	5.4
		<u>448,458</u>	<u>19.4</u>
<b>HEALTH CARE</b>			
<b>BIOTECHNOLOGY</b>			
Genmab A/S .....	330	146,954	6.3
<b>LIFE SCIENCES TOOLS &amp; SERVICES</b>			
Eurofins Scientific SE .....	1,183	78,915	3.4
Lonza Group AG .....	219	110,719	4.8
		<u>189,634</u>	<u>8.2</u>
<b>PHARMACEUTICALS</b>			
Novo Nordisk A/S - Class B .....	762	91,855	4.0
		<u>428,443</u>	<u>18.5</u>
<b>INDUSTRIALS</b>			
<b>AIR FREIGHT &amp; LOGISTICS</b>			
InPost SA .....	7,899	56,195	2.4
<b>MACHINERY</b>			
Alstom SA .....	3,765	94,997	4.1
KION Group AG .....	2,707	74,414	3.2
		<u>169,411</u>	<u>7.3</u>
<b>PROFESSIONAL SERVICES</b>			
Teleperformance .....	282	61,864	2.7
<b>TRADING COMPANIES &amp; DISTRIBUTORS</b>			
Ashtead Group PLC .....	1,891	110,914	4.8
		<u>398,384</u>	<u>17.2</u>
<b>CONSUMER STAPLES</b>			
<b>BEVERAGES</b>			
Pernod Ricard SA .....	556	105,999	4.6
<b>FOOD PRODUCTS</b>			
Kerry Group PLC - Class A .....	1,148	104,868	4.5
Nestle SA (REG) .....	1,061	121,357	5.2
		<u>226,225</u>	<u>9.7</u>
		<u>332,224</u>	<u>14.3</u>
<b>FINANCIALS</b>			
<b>CAPITAL MARKETS</b>			
London Stock Exchange Group PLC .....	1,056	101,617	4.4
Partners Group Holding AG .....	84	80,430	3.4
St. James's Place PLC .....	3,588	48,462	2.1
		<u>230,509</u>	<u>9.9</u>
<b>CONSUMER DISCRETIONARY</b>			
<b>HOTELS, RESTAURANTS &amp; LEISURE</b>			
Compass Group PLC .....	4,957	108,600	4.7
<b>TEXTILES, APPAREL &amp; LUXURY GOODS</b>			
LVMH Moët Hennessy Louis Vuitton SE .....	162	120,812	5.2
		<u>229,412</u>	<u>9.9</u>
<b>MATERIALS</b>			
<b>CHEMICALS</b>			
Sika AG .....	356	87,430	3.8
<b>COMMUNICATION SERVICES</b>			
<b>DIVERSIFIED TELECOMMUNICATION SERVICES</b>			
Cellnex Telecom SA .....	2,331	77,032	3.3

**AB SICAV I**  
**Concentrated European Equity Portfolio**

	Rate	Date	Value (EUR)	Net Assets %
<b>Total Investments</b>				
(cost €2,224,664) .....			€ 2,231,892	96.3%
<b>Time Deposits</b>				
BNP Paribas, Paris(a) .....	0.65 %	–	221	0.0
Credit Suisse, Zurich(a) .....	(0.08)%	–	201	0.0
HSBC, Paris(a) .....	0.73 %	–	109,706	4.8
SMBC, London(a) .....	1.92 %	–	334	0.0
<b>Total Time Deposits</b> .....			<u>110,462</u>	<u>4.8</u>
<b>Other assets less liabilities</b> .....			<u>(25,906)</u>	<u>(1.1)</u>
<b>Net Assets</b> .....			<u>€ 2,316,448</u>	<u>100.0%</u>

(a) Overnight deposit.

Glossary:

REG – Registered Shares

See notes to financial statements.

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
<b>TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET</b>					
<b>CORPORATES - INVESTMENT GRADE</b>					
<b>FINANCIAL INSTITUTIONS</b>					
<b>BANKING</b>					
Banco Santander SA	2.75%	09/12/2023	GBP 100	\$ 118,310	0.6%
Bank of America Corp.	3.00%	12/20/2023	USD 116	114,862	0.6
BPCE SA	4.00%	09/12/2023	250	245,728	1.2
Canadian Imperial Bank of Commerce	3.50%	09/13/2023	56	54,428	0.2
Citigroup, Inc.	3.50%	05/15/2023	56	55,592	0.4
Credit Suisse AG/London	1.13%	12/15/2025	GBP 212	214,894	1.2
Deutsche Bank AG/New York NY	1.45%	04/01/2025	USD 156	142,870	0.8
Deutsche Pfandbriefbank AG	0.25%	10/27/2025	EUR 200	181,810	1.0
DNB Bank ASA	0.60%	09/25/2023	100	102,314	0.6
Goldman Sachs Group, Inc. (The)	1.63%	07/27/2026	50	48,972	0.2
HSBC Holdings PLC, Series GEN	0.31%	11/13/2026	100	92,964	0.4
Intesa Sanpaolo SpA	2.13%	08/30/2023	146	151,398	0.8
JPMorgan Chase & Co.	0.65%	09/16/2024	USD 296	283,436	1.4
Lloyds Bank PLC	9.63%	04/06/2023	GBP 58	70,846	0.4
Macquarie Group Ltd.	1.34%	01/12/2027	USD 56	47,370	0.2
Mitsubishi UFJ Financial Group, Inc.	0.98%	10/09/2023	EUR 200	204,894	1.0
Morgan Stanley	4.10%	05/22/2023	USD 86	85,644	0.4
NatWest Markets PLC	0.13%	11/12/2025	EUR 140	131,045	0.6
PNC Financial Services Group, Inc. (The)	2.20%	11/01/2024	USD 246	234,448	1.2
Royal Bank of Canada, Series G	2.25%	11/01/2024	246	234,262	1.2
Santander UK Group Holdings PLC	1.09%	03/15/2025	216	199,148	1.0
State Street Corp.	2.35%	11/01/2025	246	231,994	1.2
State Street Corp.	3.10%	05/15/2023	56	55,568	0.3
Sumitomo Mitsui Financial Group, Inc.	3.78%	03/09/2026	60	57,448	0.4
Toronto-Dominion Bank (The), Series G	3.50%	07/19/2023	56	54,492	0.2
Wells Fargo & Co.	1.65%	06/02/2024	296	289,684	1.6
Western Union Co. (The)	1.35%	03/15/2026	54	46,224	0.2
Westpac Banking Corp.	2.85%	05/13/2026	50	45,884	0.2
				<u>3,796,529</u>	<u>19.5</u>
<b>BROKERAGE</b>					
SURA Asset Management SA	4.88%	04/17/2024	100	98,050	0.5
<b>FINANCE</b>					
Air Lease Corp.	3.88%	07/03/2023	126	124,459	0.6
Ares Capital Corp.	4.20%	06/10/2024	96	92,166	0.4
Owl Rock Capital Corp.	3.75%	07/22/2025	66	61,186	0.4
Synchrony Financial	3.70%	08/04/2026	50	45,628	0.2
				<u>323,439</u>	<u>1.6</u>
<b>INSURANCE</b>					
Aon Global Ltd.	3.88%	12/15/2025	66	62,691	0.3
Athene Global Funding	1.13%	09/02/2025	EUR 170	162,138	0.8
Metropolitan Life Global Funding I	2.38%	01/11/2023	100	104,140	0.6
				<u>328,969</u>	<u>1.7</u>
<b>REITs</b>					
Boston Properties LP	3.13%	09/01/2023	USD 58	56,018	0.3
Heimstaden Bostad AB	1.13%	01/21/2026	EUR 104	91,668	0.4
Omega Healthcare Investors, Inc.	4.38%	08/01/2023	USD 58	56,338	0.4
Vonovia SE	1.38%	01/28/2026	EUR 200	190,625	1.0
Welltower, Inc.	4.25%	04/01/2026	USD 48	46,800	0.2
				<u>441,449</u>	<u>2.3</u>
				<u>4,988,436</u>	<u>25.6</u>
<b>INDUSTRIAL</b>					
<b>BASIC</b>					
Glencore Funding LLC	1.63%	09/01/2025	258	232,618	1.2
Nucor Corp.	2.00%	06/01/2025	180	167,858	0.9
				<u>400,476</u>	<u>2.1</u>
<b>CAPITAL GOODS</b>					
CNH Industrial Capital LLC	1.95%	07/02/2023	60	57,820	0.3
Emerson Electric Co.	3.15%	06/01/2025	126	120,988	0.6
John Deere Capital Corp.	0.40%	10/10/2023	76	72,252	0.4
Siemens Financieringsmaatschappij NV	1.00%	02/20/2025	GBP 100	112,268	0.6
Sunny Optical Technology Group Co., Ltd.	3.75%	01/23/2023	USD 200	199,038	1.0
				<u>562,366</u>	<u>2.9</u>

**AB SICAV I**  
**Low Volatility All Market Income Portfolio**

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
<b>COMMUNICATIONS - MEDIA</b>					
Comcast Corp. ....	0.00%	09/14/2026	EUR 188	\$ 173,567	0.9%
<b>COMMUNICATIONS - TELECOMMUNICATIONS</b>					
Bell Telephone Co of Canada or Bell Canada (The), Series US-3 .....	0.75%	03/17/2024	USD 250	236,735	1.2
NTT Finance Corp. ....	0.08%	12/13/2025	EUR 116	109,578	0.6
Verizon Communications, Inc. ....	0.75%	03/22/2024	USD 50	47,538	0.2
Vodafone Group PLC. ....	1.75%	08/25/2023	EUR 100	103,434	0.6
				<u>497,285</u>	<u>2.6</u>
<b>CONSUMER CYCLICAL - AUTOMOTIVE</b>					
Continental AG .....	0.00%	09/12/2023	52	51,902	0.2
General Motors Financial Co., Inc. ....	2.20%	04/01/2024	146	147,892	0.8
Harley-Davidson Financial Services, Inc. ....	3.35%	06/08/2025	USD 186	174,466	0.8
Harley-Davidson Financial Services, Inc. ....	3.88%	05/19/2023	EUR 166	173,512	0.8
Hyundai Capital America. ....	4.13%	06/08/2023	USD 102	101,204	0.6
RCI Banque SA .....	1.75%	04/10/2026	EUR 70	67,553	0.4
Volkswagen Bank GmbH. ....	1.88%	01/31/2024	100	102,208	0.6
				<u>818,737</u>	<u>4.2</u>
<b>CONSUMER CYCLICAL - OTHER</b>					
Marriott International, Inc./MD, Series R .....	3.13%	06/15/2026	USD 50	46,817	0.2
<b>CONSUMER CYCLICAL - RETAILERS</b>					
O'Reilly Automotive, Inc. ....	3.55%	03/15/2026	86	82,141	0.4
<b>CONSUMER NON-CYCLICAL</b>					
Asahi Group Holdings Ltd. ....	0.01%	04/19/2024	EUR 200	199,220	1.0
Becton Dickinson and Co. ....	0.03%	08/13/2025	146	138,260	0.6
GlaxoSmithKline Capital PLC .....	0.00%	09/23/2023	254	258,194	1.4
PepsiCo, Inc. ....	2.85%	02/24/2026	USD 120	115,234	0.6
Utah Acquisition Sub, Inc. ....	3.95%	06/15/2026	66	60,945	0.2
Zimmer Biomet Holdings, Inc. ....	3.05%	01/15/2026	70	66,314	0.4
Zoetis, Inc. ....	4.50%	11/13/2025	180	178,982	1.0
				<u>1,017,149</u>	<u>5.2</u>
<b>ENERGY</b>					
BP Capital Markets America, Inc. ....	3.02%	01/16/2027	74	69,540	0.4
Canadian Natural Resources Ltd. ....	2.95%	01/15/2023	58	57,833	0.2
Energy Transfer LP .....	3.60%	02/01/2023	66	65,806	0.4
Energy Transfer LP .....	4.05%	03/15/2025	236	228,330	1.2
ONEOK Partners LP .....	5.00%	09/15/2023	100	99,892	0.5
Sabine Pass Liquefaction LLC. ....	5.00%	03/15/2027	212	208,388	1.0
				<u>729,789</u>	<u>3.7</u>
<b>TECHNOLOGY</b>					
Apple, Inc. ....	1.63%	11/10/2026	EUR 104	103,600	0.6
Fidelity National Information Services, Inc. ....	0.60%	03/01/2024	USD 100	94,604	0.4
Honeywell International, Inc. ....	1.30%	02/22/2023	EUR 100	103,920	0.6
				<u>302,124</u>	<u>1.6</u>
<b>TRANSPORTATION - RAILROADS</b>					
Canadian National Railway Co. ....	2.75%	03/01/2026	USD 60	56,714	0.3
Union Pacific Corp. ....	2.75%	03/01/2026	176	166,900	0.8
				<u>223,614</u>	<u>1.1</u>
<b>TRANSPORTATION - SERVICES</b>					
Element Fleet Management Corp. ....	1.60%	04/06/2024	70	66,141	0.4
Triton Container International Ltd. ....	2.05%	04/15/2026	56	47,742	0.2
				<u>113,883</u>	<u>0.6</u>
				<u>4,967,948</u>	<u>25.5</u>
<b>UTILITY</b>					
<b>ELECTRIC</b>					
Constellation Energy Generation LLC .....	3.25%	06/01/2025	76	72,026	0.4
E.on Se .....	0.13%	01/18/2026	EUR 210	199,844	1.0
Eversource Energy, Series N .....	3.80%	12/01/2023	USD 86	84,030	0.4
Jersey Central Power & Light Co. ....	4.30%	01/15/2026	60	58,072	0.3
Naturgy Finance BV .....	1.25%	01/15/2026	EUR 200	193,786	1.0
PPL Capital Funding, Inc. ....	3.10%	05/15/2026	USD 66	60,772	0.4
WEC Energy Group, Inc. ....	0.80%	03/15/2024	206	194,026	1.0
Xcel Energy, Inc. ....	3.30%	06/01/2025	90	86,572	0.4
				<u>949,128</u>	<u>4.9</u>
				<u>10,905,512</u>	<u>56.0</u>

	Shares	Value (USD)	Net Assets %
<b>COMMON STOCKS</b>			
<b>COMMUNICATION SERVICES</b>			
<b>DIVERSIFIED TELECOMMUNICATION SERVICES</b>			
Orange SA .....	274	\$ 2,774	0.0%
Spark New Zealand Ltd. ....	10,456	34,084	0.2
Telefonica SA .....	2,326	8,679	0.0
		<u>45,537</u>	<u>0.2</u>
<b>ENTERTAINMENT</b>			
Electronic Arts, Inc. ....	126	16,479	0.1
<b>INTERACTIVE MEDIA &amp; SERVICES</b>			
Alphabet, Inc. - Class A .....	434	43,729	0.2
Alphabet, Inc. - Class C .....	182	18,362	0.1
		<u>62,091</u>	<u>0.3</u>
<b>MEDIA</b>			
Dentsu Group, Inc. ....	100	3,238	0.0
Omnicom Group, Inc. ....	84	6,700	0.1
		<u>9,938</u>	<u>0.1</u>
<b>WIRELESS TELECOMMUNICATION SERVICES</b>			
SoftBank Corp. ....	2,300	25,023	0.1
		<u>159,068</u>	<u>0.8</u>
<b>CONSUMER DISCRETIONARY</b>			
<b>AUTO COMPONENTS</b>			
Aisin Corp. ....	100	2,756	0.0
Lear Corp. ....	160	23,078	0.2
		<u>25,834</u>	<u>0.2</u>
<b>AUTOMOBILES</b>			
Tesla, Inc. ....	314	61,136	0.3
<b>HOTELS, RESTAURANTS &amp; LEISURE</b>			
Booking Holdings, Inc. ....	16	33,270	0.2
Marriott International, Inc. - Class A .....	60	9,756	0.0
MGM Resorts International .....	544	20,052	0.2
Sodexo SA .....	46	4,406	0.0
		<u>67,484</u>	<u>0.4</u>
<b>HOUSEHOLD DURABLES</b>			
Persimmon PLC .....	332	5,143	0.0
PulteGroup, Inc. ....	296	13,210	0.1
		<u>18,353</u>	<u>0.1</u>
<b>INTERNET &amp; DIRECT MARKETING RETAIL</b>			
Amazon.com, Inc. ....	446	42,960	0.2
<b>SPECIALTY RETAIL</b>			
Ulta Beauty, Inc. ....	56	25,566	0.1
<b>TEXTILES, APPAREL &amp; LUXURY GOODS</b>			
Pandora A/S .....	62	4,720	0.0
		<u>246,053</u>	<u>1.3</u>
<b>CONSUMER STAPLES</b>			
<b>BEVERAGES</b>			
Heineken Holding NV .....	60	4,542	0.0
Kirin Holdings Co., Ltd. ....	600	9,472	0.1
		<u>14,014</u>	<u>0.1</u>
<b>FOOD &amp; STAPLES RETAILING</b>			
George Weston Ltd. ....	16	1,878	0.0
Kroger Co. (The) .....	670	32,958	0.1
		<u>34,836</u>	<u>0.1</u>
<b>FOOD PRODUCTS</b>			
Archer-Daniels-Midland Co. ....	390	38,025	0.2
Bunge Ltd. ....	326	34,178	0.2
Nestle SA .....	102	12,140	0.0
		<u>84,343</u>	<u>0.4</u>
<b>HOUSEHOLD PRODUCTS</b>			
Colgate-Palmolive Co. ....	232	17,975	0.1
<b>TOBACCO</b>			
Imperial Brands PLC .....	1,360	34,955	0.2
		<u>186,123</u>	<u>0.9</u>
<b>ENERGY</b>			
<b>ENERGY EQUIPMENT &amp; SERVICES</b>			
Shell PLC .....	300	8,750	0.1



**AB SICAV I**  
**Low Volatility All Market Income Portfolio**

	Shares	Value (USD)	Net Assets %
<b>OIL, GAS &amp; CONSUMABLE FUELS</b>			
Cabot Oil & Gas Corp. ....	204	\$ 5,666	0.0%
Cenovus Energy, Inc. ....	692	13,762	0.0
ConocoPhillips ....	348	42,982	0.2
Devon Energy Corp. ....	184	12,540	0.0
Eni SpA ....	2,750	41,002	0.2
EOG Resources, Inc. ....	266	37,612	0.2
Equinor ASA ....	934	35,969	0.2
Exxon Mobil Corp. ....	42	4,676	0.0
Inpex Corp. ....	300	3,306	0.0
Marathon Petroleum Corp. ....	320	38,858	0.2
Repsol SA ....	1,510	23,314	0.2
Suncor Energy, Inc. ....	524	17,196	0.2
Texas Pacific Land Corp. ....	8	20,740	0.2
Valero Energy Corp. ....	284	37,948	0.2
Woodside Energy Group Ltd. ....	646	16,314	0.0
		<u>351,885</u>	<u>1.8</u>
<b>SEMICONDUCTORS &amp; SEMICONDUCTOR EQUIPMENT</b>			
Enphase Energy, Inc. ....	130	41,677	0.2
		<u>402,312</u>	<u>2.1</u>
<b>FINANCIALS</b>			
<b>BANKS</b>			
CaixaBank SA ....	436	1,620	0.0
Citizens Financial Group, Inc. ....	454	19,198	0.0
Commerzbank AG ....	3,976	33,304	0.2
Fifth Third Bancorp ....	146	5,308	0.0
KeyCorp ....	1,102	20,728	0.2
NatWest Group PLC ....	8,480	26,969	0.2
Nordea Bank Abp ....	1,308	13,736	0.0
Resona Holdings, Inc. ....	600	2,888	0.0
Societe Generale SA ....	1,406	35,388	0.2
		<u>159,139</u>	<u>0.8</u>
<b>CAPITAL MARKETS</b>			
Ameriprise Financial, Inc. ....	32	10,290	0.0
Carlyle Group, Inc. (The) ....	720	22,442	0.2
Goldman Sachs Group, Inc. (The) ....	98	37,458	0.2
		<u>70,190</u>	<u>0.4</u>
<b>EQUITY REAL ESTATE INVESTMENT TRUSTS (REITS)</b>			
Medical Properties Trust, Inc. ....	2,220	29,113	0.1
<b>INSURANCE</b>			
Aon PLC - Class A ....	28	8,324	0.0
Aviva PLC ....	5,854	31,608	0.2
Fidelity National Financial, Inc. ....	786	31,682	0.2
Japan Post Holdings Co., Ltd. ....	4,500	35,272	0.2
Japan Post Insurance Co., Ltd. ....	2,000	33,262	0.2
Legal & General Group PLC ....	3,912	12,000	0.0
Lincoln National Corp. ....	316	12,304	0.0
Medibank Pvt Ltd. ....	13,368	26,670	0.2
MetLife, Inc. ....	236	18,100	0.1
NN Group NV ....	608	25,984	0.2
Principal Financial Group, Inc. ....	194	17,398	0.0
Prudential Financial, Inc. ....	320	34,570	0.2
		<u>287,174</u>	<u>1.5</u>
<b>MORTGAGE REAL ESTATE INVESTMENT TRUSTS (REITS)</b>			
Annaly Capital Management, Inc. ....	1,764	38,226	0.2
		<u>583,842</u>	<u>3.0</u>
<b>HEALTH CARE</b>			
<b>BIOTECHNOLOGY</b>			
AbbVie, Inc. ....	244	39,328	0.2
Alnylam Pharmaceuticals, Inc. ....	10	2,206	0.0
Amgen, Inc. ....	128	36,372	0.2
Genmab A/S ....	4	1,854	0.0
Moderna, Inc. ....	246	43,098	0.2
		<u>122,858</u>	<u>0.6</u>
<b>HEALTH CARE EQUIPMENT &amp; SUPPLIES</b>			
Coloplast A/S - Class B ....	48	5,556	0.0
Hologic, Inc. ....	364	27,646	0.2
		<u>33,202</u>	<u>0.2</u>

	Shares	Value (USD)	Net Assets %
<b>HEALTH CARE PROVIDERS &amp; SERVICES</b>			
AmerisourceBergen Corp. - Class A	226	\$ 38,406	0.2%
Anthem, Inc.	28	14,388	0.0
Cardinal Health, Inc.	450	36,076	0.2
Centene Corp.	442	38,389	0.2
CVS Health Corp.	220	22,414	0.2
Humana, Inc.	70	37,944	0.2
Molina Healthcare, Inc.	90	29,972	0.2
UnitedHealth Group, Inc.	18	9,860	0.0
		<u>227,449</u>	<u>1.2</u>
<b>LIFE SCIENCES TOOLS &amp; SERVICES</b>			
Mettler-Toledo International, Inc.	28	41,148	0.2
Sartorius Stedim Biotech	4	1,365	0.0
		<u>42,513</u>	<u>0.2</u>
<b>PHARMACEUTICALS</b>			
Bayer AG	576	33,370	0.2
Eli Lilly & Co.	154	56,776	0.4
Johnson & Johnson	34	5,874	0.0
Merck & Co., Inc.	114	12,444	0.0
Novo Nordisk A/S - Class B	408	51,178	0.2
Pfizer, Inc.	1,026	51,434	0.3
Roche Holding AG	30	12,052	0.0
Roche Holding AG	114	36,908	0.2
Takeda Pharmaceutical Co., Ltd.	1,200	35,284	0.2
		<u>295,320</u>	<u>1.5</u>
		<u>721,342</u>	<u>3.7</u>
<b>INDUSTRIALS</b>			
<b>AEROSPACE &amp; DEFENSE</b>			
BAE Systems PLC	3,334	33,020	0.2
Dassault Aviation SA	10	1,430	0.0
Huntington Ingalls Industries, Inc.	138	31,778	0.1
		<u>66,228</u>	<u>0.3</u>
<b>BUILDING PRODUCTS</b>			
Owens Corning	364	32,249	0.2
<b>MACHINERY</b>			
Caterpillar, Inc.	10	2,127	0.0
Cummins, Inc.	94	23,358	0.1
Snap-on, Inc.	144	34,406	0.2
		<u>59,891</u>	<u>0.3</u>
<b>MARINE</b>			
AP Moller - Maersk A/S - Class A	14	29,722	0.2
AP Moller - Maersk A/S - Class B	2	2,168	0.0
SITC International Holdings Co., Ltd.	5,000	11,092	0.0
ZIM Integrated Shipping Services Ltd.	1,136	23,858	0.1
		<u>66,840</u>	<u>0.3</u>
<b>PROFESSIONAL SERVICES</b>			
Booz Allen Hamilton Holding Corp.	100	10,640	0.0
Thomson Reuters Corp.	108	12,717	0.1
		<u>23,357</u>	<u>0.1</u>
<b>ROAD &amp; RAIL</b>			
Knight-Swift Transportation Holdings, Inc.	286	15,798	0.1
		<u>264,363</u>	<u>1.3</u>
<b>INFORMATION TECHNOLOGY</b>			
<b>COMMUNICATIONS EQUIPMENT</b>			
Juniper Networks, Inc.	940	31,246	0.2
<b>IT SERVICES</b>			
Automatic Data Processing, Inc.	88	23,244	0.2
FleetCor Technologies, Inc.	20	3,728	0.0
Gartner, Inc.	54	18,570	0.0
International Business Machines Corp.	274	40,798	0.2
Mastercard, Inc. - Class A	164	58,094	0.4
		<u>144,434</u>	<u>0.8</u>
<b>MEDIA</b>			
Trade Desk, Inc. (The) - Class A	226	11,731	0.1
<b>SEMICONDUCTORS &amp; SEMICONDUCTOR EQUIPMENT</b>			
KLA Corp.	82	31,845	0.2
Micron Technology, Inc.	468	26,980	0.1
QUALCOMM, Inc.	38	4,680	0.0
		<u>63,505</u>	<u>0.3</u>

	Shares	Value (USD)	Net Assets %
<b>SOFTWARE</b>			
Autodesk, Inc. ....	166	\$ 33,322	0.2%
Bentley Systems, Inc. - Class B ....	406	16,042	0.0
Cadence Design Systems, Inc. ....	212	36,472	0.2
Crowdstrike Holdings, Inc. - Class A ....	70	8,236	0.0
Dropbox, Inc. - Class A ....	1,492	35,152	0.2
Fair Isaac Corp. ....	22	13,634	0.0
Fortinet, Inc. ....	566	30,088	0.2
Microsoft Corp. ....	428	108,944	0.5
NortonLifeLock, Inc. ....	1,322	30,330	0.2
Palo Alto Networks, Inc. ....	184	31,262	0.2
Sage Group PLC (The) ....	1,066	10,340	0.0
ServiceNow, Inc. ....	100	41,214	0.2
Synopsys, Inc. ....	62	21,051	0.2
		<u>416,087</u>	<u>2.1</u>
<b>TECHNOLOGY HARDWARE, STORAGE &amp; PERIPHERALS</b>			
Apple, Inc. ....	1,058	156,616	0.7
NetApp, Inc. ....	482	32,588	0.2
Ricoh Co., Ltd. ....	4,100	32,568	0.2
		<u>221,772</u>	<u>1.1</u>
		<u>888,775</u>	<u>4.6</u>
<b>MATERIALS</b>			
<b>CHEMICALS</b>			
Mitsubishi Chemical Holdings Corp. ....	1,700	9,078	0.0
OCI NV ....	744	31,496	0.2
Sumitomo Chemical Co., Ltd. ....	8,900	32,448	0.2
		<u>73,022</u>	<u>0.4</u>
<b>CONTAINERS &amp; PACKAGING</b>			
Packaging Corp. of America ....	72	9,784	0.1
<b>METALS &amp; MINING</b>			
Anglo American PLC ....	608	25,278	0.1
BHP Billiton Ltd. ....	596	18,478	0.0
Fortescue Metals Group Ltd. ....	2,838	37,773	0.2
Glencore PLC ....	1,128	7,690	0.0
Nippon Steel Corp. ....	2,200	35,246	0.2
Rio Tinto Ltd. ....	364	27,100	0.2
Teck Resources Ltd. - Class B ....	934	34,584	0.2
		<u>186,149</u>	<u>0.9</u>
		<u>268,955</u>	<u>1.4</u>
<b>REAL ESTATE</b>			
<b>EQUITY REAL ESTATE INVESTMENT TRUSTS (REITS)</b>			
Extra Space Storage, Inc. ....	156	24,907	0.2
Iron Mountain, Inc. ....	634	34,390	0.2
Land Securities Group PLC ....	1,566	11,678	0.0
Simon Property Group, Inc. ....	68	8,122	0.0
Stockland ....	11,968	31,244	0.2
Vornado Realty Trust ....	46	1,164	0.0
Weyerhaeuser Co. ....	970	31,728	0.2
		<u>143,233</u>	<u>0.8</u>
<b>REAL ESTATE MANAGEMENT &amp; DEVELOPMENT</b>			
Nomura Real Estate Holdings, Inc. ....	1,000	24,222	0.1
		<u>167,455</u>	<u>0.9</u>
<b>UTILITIES</b>			
<b>ELECTRIC UTILITIES</b>			
Endesa SA ....	832	15,396	0.0
NRG Energy, Inc. ....	722	30,649	0.2
		<u>46,045</u>	<u>0.2</u>
<b>GAS UTILITIES</b>			
AltaGas Ltd. ....	1,608	26,964	0.2
Gas Natural SDG SA ....	578	16,222	0.0
UGI Corp. ....	910	35,172	0.2
		<u>78,358</u>	<u>0.4</u>
<b>INDEPENDENT POWER AND RENEWABLE ELECTRICITY PRODUCERS</b>			
RWE AG ....	824	36,229	0.2

	Rate	Date	Shares/Principal (-)/(000)	Value (USD)	Net Assets %
<b>MULTI-UTILITIES</b>					
CenterPoint Energy, Inc. ....			1,172	\$ 36,462	0.2%
E.ON SE .....			634	6,068	0.0
Sempra Energy .....			230	38,058	0.2
				<u>80,588</u>	<u>0.4</u>
				<u>241,220</u>	<u>1.2</u>
				<u>4,129,508</u>	<u>21.2</u>
<b>INVESTMENT COMPANIES</b>					
<b>FUNDS AND INVESTMENT TRUSTS</b>					
AB FCPI - Global High Yield Portfolio - Class SA .....			29,738	<u>1,893,690</u>	<u>9.7</u>
<b>OPTIONS PURCHASED - PUTS</b>					
<b>OPTIONS ON INDICES</b>					
FTSE 100 Index					
Expiration: May 2023, Exercise Price: USD 6,400.00(a) .....			20	1,739	0.0
FTSE 100 Index					
Expiration: May 2023, Exercise Price: USD 6,400.00(a) .....			20	1,739	0.0
Nikkei 225 Index					
Expiration: May 2023, Exercise Price: USD 23,250.00(a) .....			1,000	2,577	0.0
Nikkei 225 Index					
Expiration: May 2023, Exercise Price: USD 23,250.00(a) .....			1,000	2,578	0.0
S&P 500 Index					
Expiration: May 2023, Exercise Price: USD 3,350.00(a) .....			650	34,436	0.2
S&P 500 Index					
Expiration: May 2023, Exercise Price: USD 3,350.00(a) .....			650	34,436	0.2
SPDR S&P 500 ETF Trust					
Expiration: May 2023, Exercise Price: USD 3,250.00(a) .....			80	4,704	0.1
SPDR S&P 500 ETF Trust					
Expiration: May 2023, Exercise Price: USD 3,250.00(a) .....			80	4,704	0.0
				<u>86,913</u>	<u>0.5</u>
				<u>17,015,623</u>	<u>87.4</u>
<b>OTHER TRANSFERABLE SECURITIES</b>					
<b>CORPORATES - INVESTMENT GRADE</b>					
<b>FINANCIAL INSTITUTIONS</b>					
<b>INSURANCE</b>					
Liberty Mutual Group, Inc. ....	4.25%	06/15/2023	USD 274	<u>271,465</u>	<u>1.4</u>
<b>INDUSTRIAL</b>					
<b>BASIC</b>					
Glencore Funding LLC .....	4.13%	05/30/2023	56	<u>55,549</u>	<u>0.3</u>
<b>TECHNOLOGY</b>					
Microchip Technology, Inc. ....	0.97%	02/15/2024	116	<u>108,909</u>	<u>0.6</u>
				<u>164,458</u>	<u>0.9</u>
				<u>435,923</u>	<u>2.3</u>
<b>COMMON STOCKS</b>					
<b>ENERGY</b>					
<b>OIL, GAS &amp; CONSUMABLE FUELS</b>					
Keyera Corp. (b) .....			198	<u>4,613</u>	<u>0.0</u>
				<u>440,536</u>	<u>2.3</u>
<b>Total Investments</b>					
(cost \$18,690,641) .....				<u>\$ 17,456,159</u>	<u>89.7%</u>
<b>Time Deposits</b>					
ANZ, London(c) .....	3.18 %	—		617,451	3.2
BBH, Grand Cayman(c) .....	0.65 %	—		353	0.0
BBH, Grand Cayman(c) .....	3.80 %	—		1,763	0.0
BNP Paribas, Paris(c) .....	0.78 %	—		850	0.0
BNP Paribas, Paris(c) .....	1.57 %	—		600	0.0
BNP Paribas, Paris(c) .....	2.65 %	—		392	0.0
Credit Suisse, Zurich(c) .....	(0.08)%	—		687	0.0
HSBC, Singapore(c) .....	2.57 %	—		90	0.0
Nordea, Oslo(c) .....	1.28 %	—		2,631	0.0
Scotiabank, Toronto(c) .....	2.60 %	—		92	0.0
SEB, Stockholm(c) .....	3.18 %	—		1,935,383	10.0
SMBC, London(c) .....	(0.28)%	—		2,438	0.0
<b>Total Time Deposits</b> .....				<u>2,562,730</u>	<u>13.2</u>
<b>Other assets less liabilities</b> .....				<u>(558,016)</u>	<u>(2.9)</u>
<b>Net Assets</b> .....				<u>\$ 19,460,873</u>	<u>100.0%</u>

**FUTURES**

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation/ (Depreciation)
<b>Long</b>					
10 Yr Mini Japan Government Bond Futures	12/12/2022	1	\$ 107,358	\$ 107,749	\$ 391
Euro STOXX 50 Index Futures	12/16/2022	1	40,906	41,824	918
Euro-Bund Futures	12/08/2022	2	290,109	293,199	3,091
S&P 500 E-Mini Futures	12/16/2022	1	200,563	204,063	3,500
U.S. T-Note 10 Yr (CBT) Futures	03/22/2023	9	1,018,305	1,021,500	3,195
					\$ 11,095

**FORWARD FOREIGN CURRENCY CONTRACTS**

Counterparty		Contracts to Deliver (000)	In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Bank of America, NA	USD	47	TWD 1,463	12/21/2022	\$ 875
Bank of America, NA	USD	25	CLP 23,245	01/19/2023	1,386
Bank of America, NA	PHP	1,430	USD 25	01/26/2023	(450)
Bank of America, NA	KRW	41,670	USD 29	01/30/2023	(2,828)
Bank of America, NA	USD	72	CNH 513	02/16/2023	1,280
Barclays Bank PLC	MYR	386	USD 86	12/15/2022	(865)
Barclays Bank PLC	USD	27	MYR 118	12/15/2022	3
Barclays Bank PLC	USD	36	MYR 158	12/15/2022	(51)
Barclays Bank PLC	INR	5,928	USD 72	12/21/2022	(403)
Barclays Bank PLC	TWD	708	USD 22	12/21/2022	(1,204)
Barclays Bank PLC	IDR	1,340,983	USD 85	01/26/2023	(528)
Barclays Bank PLC	PHP	1,670	USD 28	01/26/2023	(1,190)
Barclays Bank PLC	USD	29	IDR 459,291	01/26/2023	87
Barclays Bank PLC	USD	21	IDR 323,772	01/26/2023	(156)
Barclays Bank PLC	USD	23	KRW 31,977	01/30/2023	1,924
BNP Paribas SA	USD	37	COP 180,799	01/19/2023	22
BNP Paribas SA	USD	36	IDR 557,920	01/26/2023	(159)
Brown Brothers Harriman & Co.	DKK	651	USD 85	12/01/2022	(5,681)
Brown Brothers Harriman & Co.	NOK	355	USD 33	12/01/2022	(2,795)
Brown Brothers Harriman & Co.	SEK	134	USD 12	12/01/2022	(897)
Brown Brothers Harriman & Co.	JPY	38,476	USD 264	12/02/2022	(14,199)
Brown Brothers Harriman & Co.	CHF	72	USD 73	12/07/2022	(3,510)
Brown Brothers Harriman & Co.	USD	10	CHF 10	12/07/2022	543
Brown Brothers Harriman & Co.	EUR	12	USD 13	12/08/2022	13
Brown Brothers Harriman & Co.	EUR	530	USD 530	12/08/2022	(21,948)
Brown Brothers Harriman & Co.	USD	222	EUR 215	12/08/2022	2,040
Brown Brothers Harriman & Co.	USD	48	ZAR 830	12/15/2022	138
Brown Brothers Harriman & Co.	ZAR	830	USD 46	12/15/2022	(2,280)
Brown Brothers Harriman & Co.	AUD	111	USD 74	12/21/2022	(1,227)
Brown Brothers Harriman & Co.	CAD	114	USD 85	12/21/2022	(3)
Brown Brothers Harriman & Co.	CHF	58	USD 61	12/21/2022	372
Brown Brothers Harriman & Co.	EUR	41	USD 43	12/21/2022	(197)
Brown Brothers Harriman & Co.	GBP	68	USD 80	12/21/2022	(1,893)
Brown Brothers Harriman & Co.	JPY	10,838	USD 77	12/21/2022	(1,565)
Brown Brothers Harriman & Co.	NOK	21	USD 2	12/21/2022	(34)
Brown Brothers Harriman & Co.	NZD	32	USD 19	12/21/2022	(594)
Brown Brothers Harriman & Co.	SEK	685	USD 66	12/21/2022	331
Brown Brothers Harriman & Co.	USD	74	AUD 111	12/21/2022	793
Brown Brothers Harriman & Co.	USD	85	CAD 114	12/21/2022	(916)
Brown Brothers Harriman & Co.	USD	60	CHF 58	12/21/2022	620
Brown Brothers Harriman & Co.	USD	42	EUR 41	12/21/2022	579
Brown Brothers Harriman & Co.	USD	81	GBP 68	12/21/2022	1,568
Brown Brothers Harriman & Co.	USD	78	JPY 10,838	12/21/2022	916
Brown Brothers Harriman & Co.	USD	2	NOK 21	12/21/2022	84
Brown Brothers Harriman & Co.	USD	20	NZD 32	12/21/2022	494
Brown Brothers Harriman & Co.	USD	44	SEK 473	12/21/2022	800
Brown Brothers Harriman & Co.	USD	20	SEK 212	12/21/2022	(44)
Brown Brothers Harriman & Co.	HKD	79	USD 10	01/12/2023	(35)
Brown Brothers Harriman & Co.	GBP	161	USD 193	01/18/2023	(1,638)
Brown Brothers Harriman & Co.	AUD	247	USD 158	01/19/2023	(10,369)
Brown Brothers Harriman & Co.	CAD	152	USD 111	01/19/2023	(1,667)
Brown Brothers Harriman & Co.	MXN	1,178	USD 60	01/19/2023	(491)
Brown Brothers Harriman & Co.	THB	2,790	USD 76	01/19/2023	(3,360)
Brown Brothers Harriman & Co.	USD	13	AUD 20	01/19/2023	780
Brown Brothers Harriman & Co.	USD	60	MXN 1,178	01/19/2023	247
Brown Brothers Harriman & Co.	USD	78	THB 2,790	01/19/2023	1,994
Brown Brothers Harriman & Co.	EUR	1,343	USD 1,410	01/27/2023	5,681
Brown Brothers Harriman & Co.	NZD	54	USD 33	02/02/2023	(719)

Counterparty		Contracts to Deliver (000)		In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Brown Brothers Harriman & Co.+. . . . .	CNH	2	USD	0*	12/12/2022	\$ (6)
Brown Brothers Harriman & Co.+. . . . .	EUR	8	USD	8	12/12/2022	(321)
Brown Brothers Harriman & Co.+. . . . .	GBP	7	USD	9	12/12/2022	(441)
Brown Brothers Harriman & Co.+. . . . .	USD	19	CNH	136	12/12/2022	447
Brown Brothers Harriman & Co.+. . . . .	USD	0*	CNH	1	12/12/2022	0
Brown Brothers Harriman & Co.+. . . . .	USD	17	EUR	17	12/12/2022	351
Brown Brothers Harriman & Co.+. . . . .	USD	17	GBP	15	12/12/2022	593
Citibank, NA . . . . .	USD	20	PHP	1,196	01/26/2023	1,136
Deutsche Bank AG. . . . .	TWD	832	USD	27	12/21/2022	(622)
Deutsche Bank AG. . . . .	USD	29	TWD	935	12/21/2022	1,503
Deutsche Bank AG. . . . .	USD	12	PEN	45	01/19/2023	17
Deutsche Bank AG. . . . .	CNH	513	USD	72	02/16/2023	(1,572)
Goldman Sachs Bank USA . . . . .	USD	73	INR	5,928	12/21/2022	6
Goldman Sachs Bank USA . . . . .	USD	32	PHP	1,904	01/26/2023	1,427
Goldman Sachs Bank USA . . . . .	USD	7	KRW	9,692	01/30/2023	287
HSBC Bank USA. . . . .	PEN	45	USD	12	01/19/2023	8
JPMorgan Chase Bank, NA . . . . .	TWD	853	USD	27	12/21/2022	(1,223)
Morgan Stanley Capital Services LLC . . . . .	EUR	785	USD	764	12/08/2022	(53,902)
Morgan Stanley Capital Services LLC . . . . .	MYR	106	USD	22	12/15/2022	(1,582)
Morgan Stanley Capital Services LLC . . . . .	USD	48	MYR	216	12/15/2022	926
Morgan Stanley Capital Services LLC . . . . .	TWD	2	USD	0*	12/21/2022	(3)
Morgan Stanley Capital Services LLC . . . . .	EUR	1,313	USD	1,324	01/12/2023	(47,445)
Morgan Stanley Capital Services LLC . . . . .	COP	180,799	USD	36	01/19/2023	(908)
Standard Chartered Bank . . . . .	TWD	2	USD	0*	12/21/2022	(2)
Standard Chartered Bank . . . . .	GBP	437	USD	524	01/18/2023	(4,196)
UBS AG . . . . .	CLP	23,245	USD	26	01/19/2023	(105)
						\$ (165,953)
					Appreciation	\$ 30,271
					Depreciation	\$ (196,224)

+ 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)
<b>Sale Contracts</b>						
Morgan Stanley & Co., LLC/(INTRCONX)	CDX-NAHY Series 35, 5 Year Index	12/20/2025	USD	1,535	\$ 48,165	\$ (4,550)
Morgan Stanley & Co., LLC/(INTRCONX)	iTraxx-XOVER Series 34, 5 Year Index	12/20/2025	EUR	306	13,418	(4,265)
<b>Buy Contracts</b>						
Morgan Stanley & Co., LLC/(INTRCONX)	CDX-NAHY Series 39, 5 Year Index	12/20/2027	USD	650	(12,148)	(31,292)
Morgan Stanley & Co., LLC/(INTRCONX)	iTraxx-XOVER Series 37, 5 Year Index	06/20/2027	EUR	40	(1,211)	(2,317)
Morgan Stanley & Co., LLC/(INTRCONX)	iTraxx-XOVER Series 38, 5 Year Index	12/20/2027	EUR	180	(3,178)	(11,757)
Total					\$ 45,046	\$ (54,181)

TOTAL RETURN SWAPS

Counterparty & Referenced Obligation	# of Shares or Units	Rate Paid/Received		Notional Amount (000)	Maturity Date	Unrealized Appreciation/ (Depreciation)
<b>Receive Total Return on Reference Obligation</b>						
Bank of America, NA MLABWGC1	8,121	OBFR Plus 0.22%	USD	702	12/23/2022	\$ 15,245
<b>Pay Total Return on Reference Obligation</b>						
Bank of America, NA MSCI Daily TR Gross World USD Index	57	OBFR Plus 0.31%	USD	665	02/28/2023	(31,675)
Total						\$ (16,430)
					Appreciation	\$ 15,245
					Depreciation	\$ (31,675)
Total for Swaps						\$ (70,611)

\* Contracts amount less than 500.

- (a) One contract relates to 1 shares.
- (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  
CAD – Canadian Dollar  
CHF – Swiss Franc  
CLP – Chilean Peso  
CNH – Chinese Yuan Renminbi (Offshore)  
COP – Colombian Peso  
DKK – Danish Krone  
EUR – Euro  
GBP – Great British Pound  
HKD – Hong Kong Dollar  
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  
SEK – Swedish Krona  
THB – Thailand Baht  
TWD – New Taiwan Dollar  
USD – United States Dollar  
ZAR – South African Rand

Glossary:

CBT – Chicago Board of Trade  
CDX-NAHY – North American High Yield Credit Default Swap Index  
ETF – Exchange Traded Fund  
FTSE – Financial Times Stock Exchange  
INTRCONX – Inter-Continental Exchange  
REIT – Real Estate Investment Trust  
SPDR – Standard & Poor's Depository Receipt

	Shares	Value (EUR)	Net Assets %
<b>TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET</b>			
<b>COMMON STOCKS</b>			
<b>COMMUNICATION SERVICES</b>			
<b>DIVERSIFIED TELECOMMUNICATION SERVICES</b>			
BCE, Inc. ....	3,942	€ 180,360	0.2%
Comcast Corp. - Class A ....	11,932	420,096	0.4
Deutsche Telekom AG (REG) ....	5,850	114,362	0.2
Nippon Telegraph & Telephone Corp. ....	13,200	351,742	0.3
Verizon Communications, Inc. ....	8,234	308,401	0.2
		<u>1,374,961</u>	<u>1.3</u>
<b>INTERACTIVE MEDIA &amp; SERVICES</b>			
Alphabet, Inc. - Class C ....	5,620	547,904	0.5
		<u>1,922,865</u>	<u>1.8</u>
<b>CONSUMER DISCRETIONARY</b>			
<b>AUTO COMPONENTS</b>			
Aptiv PLC ....	4,196	430,124	0.4
<b>HOUSEHOLD DURABLES</b>			
TopBuild Corp. ....	2,102	311,092	0.3
<b>TEXTILES, APPAREL &amp; LUXURY GOODS</b>			
NIKE, Inc. - Class B ....	3,833	404,037	0.4
		<u>1,145,253</u>	<u>1.1</u>
<b>CONSUMER STAPLES</b>			
<b>FOOD PRODUCTS</b>			
General Mills, Inc. ....	8,560	701,680	0.7
Nestle SA ....	2,110	241,227	0.2
		<u>942,907</u>	<u>0.9</u>
<b>HOUSEHOLD PRODUCTS</b>			
Procter & Gamble Co. (The) ....	7,797	1,117,625	1.0
<b>PERSONAL PRODUCTS</b>			
Unilever PLC ....	18,146	871,872	0.8
		<u>2,932,404</u>	<u>2.7</u>
<b>FINANCIALS</b>			
<b>BANKS</b>			
Bank Leumi Le-Israel BM ....	27,368	241,084	0.2
DBS Group Holdings Ltd. ....	12,300	308,254	0.2
Erste Group Bank AG ....	26,468	796,416	0.8
HDFC Bank Ltd. (ADR) ....	13,068	886,228	0.8
KBC Group NV ....	2,000	106,464	0.1
Mitsubishi UFJ Financial Group, Inc. ....	45,900	240,551	0.2
Nordea Bank Abp ....	17,410	175,824	0.2
Oversea-Chinese Banking Corp., Ltd. ....	38,500	340,998	0.4
SVB Financial Group ....	1,646	366,402	0.4
Toronto-Dominion Bank (The) ....	4,050	259,042	0.2
		<u>3,721,263</u>	<u>3.5</u>
<b>CAPITAL MARKETS</b>			
Cboe Global Markets, Inc. ....	1,470	179,180	0.2
Cordiant Digital Infrastructure Ltd./Fund ....	472,596	502,204	0.5
Deutsche Boerse AG ....	3,846	679,044	0.6
Intercontinental Exchange, Inc. ....	3,382	351,908	0.4
London Stock Exchange Group PLC ....	5,954	572,848	0.6
MSCI, Inc. - Class A ....	2,002	977,010	0.8
Partners Group Holding AG ....	977	934,516	0.8
Singapore Exchange Ltd. ....	30,956	199,116	0.2
		<u>4,395,826</u>	<u>4.1</u>
<b>INSURANCE</b>			
Admiral Group PLC ....	4,784	112,396	0.2
Aflac, Inc. ....	11,828	817,594	0.8
AIA Group Ltd. ....	63,400	618,684	0.6
AXA SA ....	3,766	102,306	0.0
Everest Re Group Ltd. ....	1,110	360,478	0.4
NN Group NV ....	5,650	232,040	0.2
Progressive Corp. (The) ....	3,670	466,068	0.4
Sampo Oyj - Class A ....	6,542	318,382	0.2
Selective Insurance Group, Inc. ....	1,970	181,968	0.2
Willis Towers Watson PLC ....	2,380	563,002	0.5
		<u>3,772,918</u>	<u>3.5</u>
		<u>11,890,007</u>	<u>11.1</u>



	Shares	Value (EUR)	Net Assets %
<b>HEALTH CARE</b>			
<b>BIOTECHNOLOGY</b>			
AbbVie, Inc. ....	3,616	€ 559,932	0.6%
Abcam PLC .....	31,480	474,204	0.4
		<u>1,034,136</u>	<u>1.0</u>
<b>HEALTH CARE EQUIPMENT &amp; SUPPLIES</b>			
Alcon, Inc. ....	8,062	534,196	0.6
Becton Dickinson and Co. ....	3,408	816,358	0.8
ConvaTec Group PLC .....	21,252	57,136	0.0
Koninklijke Philips NV .....	20,022	288,302	0.2
STERIS PLC .....	4,074	727,181	0.6
		<u>2,423,173</u>	<u>2.2</u>
<b>HEALTH CARE PROVIDERS &amp; SERVICES</b>			
Centene Corp. ....	3,084	257,904	0.2
CVS Health Corp. ....	3,554	347,955	0.4
Galenica AG .....	2,820	208,028	0.2
UnitedHealth Group, Inc. ....	1,018	535,864	0.5
		<u>1,349,751</u>	<u>1.3</u>
<b>LIFE SCIENCES TOOLS &amp; SERVICES</b>			
Bio-Rad Laboratories, Inc. - Class A .....	1,360	542,000	0.4
Bruker Corp. ....	8,218	532,362	0.4
Danaher Corp. ....	3,834	1,007,092	1.0
Gerresheimer AG .....	5,588	396,378	0.4
ICON PLC .....	2,704	559,822	0.6
Thermo Fisher Scientific, Inc. ....	208	111,980	0.2
West Pharmaceutical Services, Inc. ....	2,256	508,738	0.4
		<u>3,658,372</u>	<u>3.4</u>
<b>PHARMACEUTICALS</b>			
Chugai Pharmaceutical Co., Ltd. ....	4,400	112,602	0.2
Eli Lilly & Co. ....	1,018	363,020	0.3
Johnson & Johnson .....	2,006	342,966	0.2
Merck & Co., Inc. ....	6,600	698,436	0.6
Novartis AG (REG) .....	1,642	140,279	0.2
Novo Nordisk A/S - Class B .....	3,390	408,644	0.4
Roche Holding AG .....	1,270	398,628	0.4
Sanofi .....	3,010	261,284	0.2
		<u>2,725,859</u>	<u>2.5</u>
		<u>11,191,291</u>	<u>10.4</u>
<b>INDUSTRIALS</b>			
<b>AEROSPACE &amp; DEFENSE</b>			
Hexcel Corp. ....	10,026	577,550	0.5
<b>BUILDING PRODUCTS</b>			
Assa Abloy AB - Class B .....	6,226	137,166	0.2
Owens Corning .....	3,194	272,684	0.2
		<u>409,850</u>	<u>0.4</u>
<b>COMMERCIAL SERVICES &amp; SUPPLIES</b>			
Tetra Tech, Inc. ....	5,506	817,964	0.8
Tomra Systems ASA .....	34,330	633,342	0.6
Waste Management, Inc. ....	6,960	1,121,626	1.0
		<u>2,572,932</u>	<u>2.4</u>
<b>CONSTRUCTION &amp; ENGINEERING</b>			
AECOM .....	2,824	230,593	0.2
<b>ELECTRICAL EQUIPMENT</b>			
Schneider Electric SE .....	920	130,560	0.1
<b>MACHINERY</b>			
Deere & Co. ....	2,880	1,220,526	1.1
SMC Corp. ....	1,500	657,762	0.6
Xylem, Inc./NY .....	5,546	598,674	0.6
		<u>2,476,962</u>	<u>2.3</u>
<b>PROFESSIONAL SERVICES</b>			
Meitec Corp. ....	8,800	157,843	0.2
RELX PLC .....	20,420	550,256	0.4
Wolters Kluwer NV .....	3,418	362,002	0.4
		<u>1,070,101</u>	<u>1.0</u>
		<u>7,468,548</u>	<u>6.9</u>

	Shares	Value (EUR)	Net Assets %
<b>INFORMATION TECHNOLOGY</b>			
<b>COMMUNICATIONS EQUIPMENT</b>			
Calix, Inc. ....	9,652	€ 661,337	0.6%
Lumentum Holdings, Inc. ....	12,290	648,868	0.5
Motorola Solutions, Inc. ....	426	111,172	0.2
		<u>1,421,377</u>	<u>1.3</u>
<b>ELECTRONIC EQUIPMENT, INSTRUMENTS &amp; COMPONENTS</b>			
Flex Ltd. ....	52,642	1,111,906	1.0
Keyence Corp. ....	1,000	406,623	0.4
Keysight Technologies, Inc. ....	3,270	568,258	0.5
		<u>2,086,787</u>	<u>1.9</u>
<b>IT SERVICES</b>			
Accenture PLC - Class A ....	2,326	672,654	0.6
Capgemini SE ....	1,358	235,944	0.2
Fidelity National Information Services, Inc. ....	5,010	349,438	0.4
Mastercard, Inc. - Class A ....	754	258,240	0.2
Visa, Inc. - Class A ....	6,533	1,362,350	1.3
		<u>2,878,626</u>	<u>2.7</u>
<b>SEMICONDUCTORS &amp; SEMICONDUCTOR EQUIPMENT</b>			
ASML Holding NV ....	1,716	1,006,778	1.0
Broadcom, Inc. ....	1,304	689,979	0.6
Infineon Technologies AG ....	20,830	672,390	0.6
KLA Corp. ....	660	249,356	0.2
MediaTek, Inc. ....	20,000	464,420	0.4
NXP Semiconductors NV ....	4,136	698,730	0.6
ON Semiconductor Corp. ....	8,504	614,478	0.6
Taiwan Semiconductor Manufacturing Co., Ltd. ....	43,000	663,630	0.7
		<u>5,059,761</u>	<u>4.7</u>
<b>SOFTWARE</b>			
Adobe, Inc. ....	2,643	876,082	0.8
Dassault Systemes SE ....	18,100	648,568	0.6
Intuit, Inc. ....	1,240	485,301	0.4
Microsoft Corp. ....	10,110	2,478,580	2.3
Nice Ltd. ....	302	56,040	0.0
NortonLifeLock, Inc. ....	20,226	446,248	0.4
Open Text Corp. ....	2,330	65,722	0.0
Oracle Corp. ....	7,304	582,710	0.6
Oracle Corp. Japan ....	1,300	73,986	0.0
SAP SE ....	1,124	119,742	0.2
ServiceNow, Inc. ....	568	227,232	0.2
VMware, Inc. - Class A ....	2,672	311,840	0.4
		<u>6,372,051</u>	<u>5.9</u>
<b>TECHNOLOGY HARDWARE, STORAGE &amp; PERIPHERALS</b>			
Apple, Inc. ....	13,624	1,938,074	1.8
Dell Technologies, Inc. - Class C ....	11,400	490,642	0.5
		<u>2,428,716</u>	<u>2.3</u>
		<u>20,247,318</u>	<u>18.8</u>
<b>MATERIALS</b>			
<b>CHEMICALS</b>			
Chr Hansen Holding A/S ....	8,358	495,726	0.4
Koninklijke DSM NV ....	4,454	555,034	0.6
		<u>1,050,760</u>	<u>1.0</u>
<b>UTILITIES</b>			
<b>ELECTRIC UTILITIES</b>			
EDP - Energias de Portugal SA ....	7,530	34,336	0.0
Enel SpA ....	23,228	120,416	0.2
NextEra Energy, Inc. ....	13,896	1,131,070	1.0
Orsted AS ....	6,388	537,512	0.5
Xcel Energy, Inc. ....	3,624	244,482	0.2
		<u>2,067,816</u>	<u>1.9</u>
<b>INDEPENDENT POWER AND RENEWABLE ELECTRICITY PRODUCERS</b>			
Renewables Infrastructure Group Ltd. (The) ....	321,700	479,064	0.4
ThomasLloyd Energy Impact Trust PLC/Fund ....	61,535	66,995	0.1
		<u>546,059</u>	<u>0.5</u>
<b>MULTI-UTILITIES</b>			
CenterPoint Energy, Inc. ....	8,106	242,309	0.2

	Rate	Date	Shares/Principal (-)/(000)	Value (EUR)	Net Assets %	
<b>WATER UTILITIES</b>						
American Water Works Co., Inc. ....			3,376	€ 492,352	0.5%	
				<u>3,348,536</u>	<u>3.1</u>	
				<u>61,196,982</u>	<u>56.9</u>	
<b>CORPORATES - INVESTMENT GRADE</b>						
<b>FINANCIAL INSTITUTIONS</b>						
<b>BANKING</b>						
Abanca Corp. Bancaria SA .....	0.50%	09/08/2027	EUR	200	168,406	0.2
ABN AMRO Bank NV .....	0.50%	09/23/2029		300	241,132	0.2
AIB Group PLC .....	0.50%	11/17/2027		256	216,416	0.2
Banco Bilbao Vizcaya Argentaria SA .....	1.00%	06/21/2026		300	276,062	0.2
Banco de Sabadell SA .....	1.13%	03/11/2027		100	90,058	0.0
Banco de Sabadell SA .....	2.63%	03/24/2026		100	94,058	0.1
Banco Santander SA .....	0.30%	10/04/2026		300	267,366	0.2
Bank of America Corp. ....	1.49%	05/19/2024	USD	250	235,826	0.2
Bank of America Corp. ....	2.46%	10/22/2025		50	45,206	0.0
Bank of Ireland Group .....	0.38%	05/10/2027	EUR	225	193,264	0.2
Banque Federative du Credit Mutuel SA .....	0.25%	06/29/2028		300	254,154	0.2
Barclays PLC .....	1.70%	11/03/2026	GBP	104	106,612	0.2
BNP Paribas SA .....	1.68%	06/30/2027	USD	260	215,484	0.2
CaixaBank SA .....	0.50%	02/09/2029	EUR	100	81,590	0.0
CaixaBank SA .....	0.75%	07/10/2026		300	277,302	0.2
Citigroup, Inc. ....	3.71%	09/22/2028		140	139,294	0.2
Cooperatieve Rabobank UA .....	1.11%	02/24/2027	USD	510	422,292	0.4
Credit Agricole SA .....	0.38%	10/21/2025	EUR	300	277,788	0.2
Danske Bank A/S .....	1.38%	02/17/2027		128	116,084	0.2
Deutsche Bank AG .....	1.88%	02/23/2028		300	263,760	0.2
DNB Bank ASA .....	0.38%	01/18/2028		100	88,236	0.0
ING Groep NV .....	1.13%	12/07/2028	GBP	200	185,112	0.2
ING Groep NV .....	4.13%	08/24/2033	EUR	200	192,860	0.2
Intesa Sanpaolo SpA .....	0.75%	03/16/2028		286	241,438	0.2
KBC Group NV .....	0.38%	06/16/2027		200	177,518	0.2
NatWest Group PLC .....	0.78%	02/26/2030		196	154,372	0.2
NatWest Group PLC .....	2.36%	05/22/2024	USD	250	235,482	0.2
Nordea Bank Abp. ....	0.38%	05/28/2026	EUR	126	114,802	0.2
Shinhan Bank Co., Ltd. ....	4.38%	04/13/2032	USD	200	171,212	0.2
Skandinaviska Enskilda Banken AB .....	0.75%	08/09/2027	EUR	246	215,824	0.2
Societe Generale SA .....	0.88%	09/22/2028		300	257,828	0.2
Standard Chartered PLC .....	0.90%	07/02/2027		190	168,876	0.2
Svenska Handelsbanken AB .....	0.01%	12/02/2027		126	106,336	0.2
Truist Financial Corp. ....	1.27%	03/02/2027	USD	36	29,822	0.0
UniCredit SpA .....	0.80%	07/05/2029	EUR	356	290,582	0.2
Woori Bank .....	2.00%	01/20/2027	USD	200	168,568	0.2
				<u>6,781,022</u>	<u>6.3</u>	
<b>INSURANCE</b>						
Assicurazioni Generali SpA .....	1.71%	06/30/2032	EUR	266	198,890	0.2
Caisse Nationale de Reassurance Mutuelle Agricole Groupama. ....	0.75%	07/07/2028		100	82,370	0.0
CNP Assurances .....	2.00%	07/27/2050		200	166,740	0.2
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen ...	1.25%	05/26/2041		200	153,324	0.2
				<u>601,324</u>	<u>0.6</u>	
<b>REITs</b>						
Alexandria Real Estate Equities, Inc. ....	2.00%	05/18/2032	USD	16	11,768	0.0
Alexandria Real Estate Equities, Inc. ....	2.95%	03/15/2034		84	64,850	0.0
Alexandria Real Estate Equities, Inc. ....	3.80%	04/15/2026		230	213,010	0.2
Boston Properties LP .....	2.55%	04/01/2032		144	106,642	0.1
Digital Dutch Finco BV .....	1.00%	01/15/2032	EUR	136	98,846	0.0
Digital Euro Finco LLC .....	2.50%	01/16/2026		206	192,290	0.2
Digital Intrepid Holding BV .....	0.63%	07/15/2031		100	71,460	0.0
Equinix, Inc. ....	0.25%	03/15/2027		260	227,351	0.2
Healthpeak Properties, Inc. ....	1.35%	02/01/2027	USD	294	243,096	0.2
Kilroy Realty LP .....	2.65%	11/15/2033		266	181,378	0.2
Prologis Euro Finance LLC .....	0.38%	02/06/2028	EUR	386	327,946	0.4
Prologis International Funding II SA .....	3.63%	03/07/2030		110	107,728	0.2
Vornado Realty LP .....	2.15%	06/01/2026	USD	56	44,696	0.0
Welltower, Inc. ....	2.70%	02/15/2027		246	214,484	0.2
				<u>2,105,545</u>	<u>1.9</u>	
				<u>9,487,891</u>	<u>8.8</u>	

		Rate	Date	Shares/Principal (-)/(000)	Value (EUR)	Net Assets %
<b>INDUSTRIAL</b>						
<b>BASIC</b>						
	Arkema SA .....	0.13%	10/14/2026	EUR 400	€ 354,406	0.4%
	BASF SE .....	1.50%	03/17/2031	100	87,946	0.0
	Smurfit Kappa Treasury ULC .....	0.50%	09/22/2029	260	206,868	0.2
					<u>649,220</u>	<u>0.6</u>
<b>CAPITAL GOODS</b>						
	GCC SAB de CV .....	3.61%	04/20/2032	USD 200	157,037	0.2
	Xylem, Inc./NY .....	1.95%	01/30/2028	300	250,392	0.2
					<u>407,429</u>	<u>0.4</u>
<b>COMMUNICATIONS - TELECOMMUNICATIONS</b>						
	Verizon Communications, Inc. ....	2.85%	09/03/2041	56	37,604	0.0
	Verizon Communications, Inc. ....	3.88%	02/08/2029	230	208,906	0.2
					<u>246,510</u>	<u>0.2</u>
<b>CONSUMER CYCLICAL - AUTOMOTIVE</b>						
	General Motors Co. ....	5.40%	10/15/2029	72	65,951	0.0
	Volkswagen International Finance NV .....	0.88%	09/22/2028	EUR 200	168,956	0.2
	Volkswagen International Finance NV .....	1.25%	09/23/2032	100	79,722	0.1
					<u>314,629</u>	<u>0.3</u>
<b>CONSUMER NON-CYCLICAL</b>						
	Amgen, Inc. ....	3.00%	02/22/2029	USD 110	95,662	0.1
<b>TECHNOLOGY</b>						
	Jabil, Inc. ....	4.25%	05/15/2027	96	87,086	0.2
	Micron Technology, Inc. ....	2.70%	04/15/2032	108	80,406	0.0
	NXP BV/NXP Funding LLC/NXP USA, Inc. ....	2.50%	05/11/2031	100	76,116	0.0
					<u>243,608</u>	<u>0.2</u>
<b>TRANSPORTATION - SERVICES</b>						
	AP Moller - Maersk A/S .....	0.75%	11/25/2031	EUR 250	192,472	0.2
					<u>2,149,530</u>	<u>2.0</u>
<b>UTILITY</b>						
<b>ELECTRIC</b>						
	Consolidated Edison Co. of New York, Inc. ....	3.60%	06/15/2061	USD 36	24,898	0.0
	E.ON SE .....	0.88%	10/18/2034	EUR 200	149,438	0.2
	EDP - Energias de Portugal SA .....	1.63%	04/15/2027	300	279,392	0.2
	Enel Finance International NV .....	1.38%	07/12/2026	USD 296	245,086	0.2
	Iberdrola International BV, Series NC6(a) .....	1.45%	02/09/2171	EUR 300	254,980	0.2
	National Grid PLC .....	0.25%	09/01/2028	260	215,148	0.2
	NextEra Energy Capital Holdings, Inc. ....	1.90%	06/15/2028	USD 298	244,858	0.2
	NSTAR Electric Co. ....	3.10%	06/01/2051	76	50,342	0.0
	NSTAR Electric Co. ....	3.25%	05/15/2029	40	35,346	0.0
	Orsted AS .....	2.50%	05/16/2033	GBP 100	94,902	0.1
	Orsted AS .....	3.25%	09/13/2031	EUR 100	99,038	0.2
	Public Service Electric and Gas Co. ....	3.10%	03/15/2032	USD 98	83,436	0.0
	RTE Reseau de Transport d'Electricite SADIR .....	0.75%	01/12/2034	EUR 100	75,202	0.0
	SSE PLC .....	1.38%	09/04/2027	176	161,684	0.2
	Tennet Holding Bv. ....	2.13%	11/17/2029	200	184,812	0.2
	TenneT Holding BV .....	4.25%	04/28/2032	100	105,880	0.2
	Vattenfall AB .....	0.50%	06/24/2026	516	467,242	0.4
	Verbund AG .....	0.90%	04/01/2041	200	135,666	0.2
					<u>2,907,350</u>	<u>2.7</u>
<b>OTHER UTILITY</b>						
	Anglian Water Services Financing PLC .....	1.63%	08/10/2025	GBP 100	106,934	0.2
	Severn Trent Utilities Finance PLC .....	2.63%	02/22/2033	100	95,580	0.1
	Suez Saca .....	1.88%	05/24/2027	EUR 100	92,362	0.0
					<u>294,876</u>	<u>0.3</u>
					<u>3,202,226</u>	<u>3.0</u>
					<u>14,839,647</u>	<u>13.8</u>
<b>INVESTMENT COMPANIES</b>						
<b>FUNDS AND INVESTMENT TRUSTS</b>						
	AB SICAV I - Sustainable Global Thematic Credit Portfolio - Class S .....			104,258	9,797,133	9.1
<b>GOVERNMENTS - TREASURIES</b>						
<b>AUSTRIA</b>						
	Republic of Austria .....	1.85%	05/23/2049	EUR 370	325,013	0.3
<b>BELGIUM</b>						
	Kingdom of Belgium Government Bond, Series 86 .....	1.25%	04/22/2033	80	71,230	0.0
	Kingdom of Belgium Government Bond, Series 96 .....	2.75%	04/22/2039	372	371,078	0.4
					<u>442,308</u>	<u>0.4</u>

		Rate	Date	Principal (000)	Value (EUR)	Net Assets %
<b>CANADA</b>						
	Canadian Government Bond . . . . .	2.25%	12/01/2029	CAD 292	€ 200,066	0.2%
<b>FRANCE</b>						
	French Republic Government Bond OAT . . . . .	0.50%	06/25/2044	EUR 458	301,682	0.3
	French Republic Government Bond OAT . . . . .	1.75%	06/25/2039	698	621,062	0.6
					<u>922,744</u>	<u>0.9</u>
<b>GERMANY</b>						
	Bundesrepublik Deutschland Bundesanleihe, Series G . . . . .	0.00%	08/15/2031	752	638,893	0.6
	Bundesrepublik Deutschland Bundesanleihe, Series G . . . . .	0.00%	08/15/2050	312	193,866	0.2
					<u>832,759</u>	<u>0.8</u>
<b>ITALY</b>						
	Italy Buoni Poliennali Del Tesoro, Series 13Y . . . . .	4.00%	04/30/2035	586	586,672	0.5
<b>NETHERLANDS</b>						
	Netherlands Government Bond . . . . .	0.50%	01/15/2040	752	571,566	0.5
<b>NEW ZEALAND</b>						
	New Zealand Government Bond, Series 534 . . . . .	4.25%	05/15/2034	NZD 1,000	614,058	0.6
<b>SPAIN</b>						
	Spain Government Bond . . . . .	1.00%	07/30/2042	EUR 260	176,954	0.2
<b>UNITED KINGDOM</b>						
	United Kingdom Gilt . . . . .	0.88%	07/31/2033	GBP 590	532,766	0.4
	United Kingdom Gilt . . . . .	1.50%	07/31/2053	220	162,936	0.2
					<u>695,702</u>	<u>0.6</u>
					<u>5,367,842</u>	<u>5.0</u>
<b>GOVERNMENTS - SOVEREIGN BONDS</b>						
<b>CHILE</b>						
	Chile Government International Bond . . . . .	1.25%	01/29/2040	EUR 200	131,412	0.1
<b>GERMANY</b>						
	Kreditanstalt fuer Wiederaufbau . . . . .	0.01%	05/05/2027	80	70,972	0.0
	Kreditanstalt fuer Wiederaufbau . . . . .	0.25%	09/09/2026	SEK 4,060	334,144	0.4
	Kreditanstalt fuer Wiederaufbau . . . . .	1.38%	06/07/2032	EUR 200	180,074	0.2
	Kreditanstalt fuer Wiederaufbau . . . . .	2.00%	11/15/2029	342	331,822	0.4
	Kreditanstalt fuer Wiederaufbau . . . . .	4.10%	02/20/2026	AUD 418	273,718	0.2
	Landwirtschaftliche Rentenbank . . . . .	0.00%	09/22/2027	EUR 100	88,724	0.0
	Landwirtschaftliche Rentenbank . . . . .	1.90%	07/12/2032	272	256,558	0.2
					<u>1,536,012</u>	<u>1.4</u>
<b>PERU</b>						
	Peruvian Government International Bond . . . . .	1.95%	11/17/2036	156	111,678	0.1
					<u>1,779,102</u>	<u>1.6</u>
<b>SUPRANATIONALS</b>						
	European Investment Bank . . . . .	0.01%	11/15/2030	398	325,062	0.3
	European Investment Bank . . . . .	0.75%	07/15/2027	AUD 1,068	599,313	0.6
	European Investment Bank . . . . .	1.50%	03/02/2027	SEK 670	57,594	0.0
	European Union . . . . .	1.25%	02/04/2043	EUR 224	168,189	0.2
	European Union, Series MFA . . . . .	3.00%	03/04/2053	174	182,590	0.2
	European Union, Series SURE . . . . .	0.20%	06/04/2036	396	282,404	0.2
					<u>1,615,152</u>	<u>1.5</u>
<b>COVERED BONDS</b>						
	BPCE SA . . . . .	1.75%	05/27/2032	100	90,686	0.1
	Caisse Francaise de Financement Local . . . . .	0.10%	11/13/2029	300	249,480	0.2
	Credit Agricole Home Loan SFH SA . . . . .	0.05%	12/06/2029	100	82,714	0.0
	DNB Boligkredditt AS . . . . .	0.63%	06/19/2025	240	227,242	0.2
	Nordea Kiinnitysluottopankki Oyj . . . . .	2.63%	12/01/2025	128	126,478	0.2
	Societe Generale SFH SA . . . . .	0.01%	12/02/2026	200	179,428	0.2
	Sparebanken Soer Boligkredditt AS . . . . .	0.01%	10/26/2026	246	219,818	0.2
					<u>1,175,846</u>	<u>1.1</u>
<b>LOCAL GOVERNMENTS - REGIONAL BONDS</b>						
<b>GERMANY</b>						
	NRW Bank . . . . .	0.00%	02/03/2031	258	207,946	0.2
<b>JAPAN</b>						
	Japan Finance Organization for Municipalities, Series G . . . . .	0.01%	02/02/2028	100	86,620	0.0
	Japan Finance Organization for Municipalities, Series G . . . . .	0.05%	02/12/2027	100	88,832	0.1
					<u>175,452</u>	<u>0.1</u>
<b>SPAIN</b>						
	Autonomous Community of Madrid Spain . . . . .	1.77%	04/30/2028	220	208,491	0.2
					<u>591,889</u>	<u>0.5</u>

	Rate	Date	Shares/Principal (-)/(000)	Value (EUR)	Net Assets %
<b>GOVERNMENTS - SOVEREIGN AGENCIES</b>					
<b>FRANCE</b>					
Societe Du Grand Paris EPIC .....	0.30%	11/25/2031	EUR 100	€ 80,694	0.1%
Societe Du Grand Paris EPIC .....	0.70%	10/15/2060	100	46,219	0.0
				<u>126,913</u>	<u>0.1</u>
<b>NETHERLANDS</b>					
Nederlandse Waterschapsbank NV .....	0.00%	09/08/2031	526	417,449	0.4
				<u>544,362</u>	<u>0.5</u>
<b>LOCAL GOVERNMENTS - PROVINCIAL BONDS</b>					
<b>CANADA</b>					
Province of Quebec Canada .....	2.10%	05/27/2031	CAD 728	462,636	0.4
<b>EMERGING MARKETS - CORPORATE BONDS</b>					
<b>INDUSTRIAL</b>					
<b>ENERGY</b>					
ReNew Power Pvt Ltd. ....	5.88%	03/05/2027	USD 200	183,884	0.2
<b>QUASI-SOVEREIGNS</b>					
<b>QUASI-SOVEREIGN BONDS</b>					
<b>INDIA</b>					
Indian Railway Finance Corp. Ltd. ....	3.57%	01/21/2032	200	166,947	0.2
				<u>97,721,422</u>	<u>90.8</u>
<b>OTHER TRANSFERABLE SECURITIES</b>					
<b>SUPRANATIONALS</b>					
International Bank for Reconstruction & Development .....	0.00%	03/31/2027	260	221,410	0.2
<b>LOCAL GOVERNMENTS - US MUNICIPAL BONDS</b>					
<b>UNITED STATES</b>					
Metropolitan Transportation Authority, Series 2020-C .....	5.18%	11/15/2049	220	192,268	0.2
<b>COMMON STOCKS</b>					
<b>COMMUNICATION SERVICE</b>					
<b>DIVERSIFIED TELECOMMUNICATION SERVICES</b>					
Telstra Corp., Ltd. ....			54,950	143,275	0.1
				<u>556,953</u>	<u>0.5</u>
<b>Total Investments</b>				<u>€ 98,278,375</u>	<u>91.3%</u>
<b>Time Deposits</b>					
ANZ, London(b) .....	1.57 %	-		2,310	0.0
BBH, Grand Cayman(b) .....	0.65 %	-		3,880	0.0
BBH, Grand Cayman(b) .....	3.80 %	-		3,028	0.0
BNP Paribas, Paris(b) .....	2.65 %	-		5,650	0.0
Citibank, New York(b) .....	3.18 %	-		228,402	0.2
Credit Suisse, Zurich(b) .....	(0.08)%	-		6,014	0.0
HSBC, Singapore(b) .....	2.57 %	-		10,827	0.0
Nordea, Oslo(b) .....	1.28 %	-		5,930	0.0
Scotiabank, Toronto(b) .....	2.60 %	-		7,757	0.0
SEB, Stockholm(b) .....	0.78 %	-		6,336	0.0
SMBC, London(b) .....	(0.28)%	-		6,846	0.0
SMBC, London(b) .....	1.92 %	-		32,142	0.1
SMBC, Tokyo(b) .....	0.73 %	-		274,951	0.3
<b>Total Time Deposits</b> .....				<u>594,073</u>	<u>0.6</u>
<b>Other assets less liabilities</b> .....				<u>8,726,286</u>	<u>8.1</u>
<b>Net Assets</b> .....				<u>€107,598,734</u>	<u>100.0%</u>

**FUTURES**

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation/ (Depreciation)
<b>Long</b>					
Euro Buxl 30 Yr Bond Futures .....	12/08/2022	1	€ 158,500	€ 158,300	€ (200)
U.S. T-Note 5 Yr (CBT) Futures .....	03/31/2023	4	415,025	417,337	2,312
U.S. T-Note 10 Yr (CBT) Futures .....	03/22/2023	103	11,198,250	11,234,384	36,134
U.S. Ultra Bond (CBT) Futures .....	03/22/2023	2	263,572	261,928	(1,644)

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation/ (Depreciation)
<b>Short</b>					
Australian 3 Yr Bond Futures	12/15/2022	5	€ 351,181	€ 352,252	€ (1,071)
Euro-BOBL Futures	12/08/2022	3	369,780	360,090	9,690
Euro-Bund Futures	12/08/2022	74	10,691,520	10,425,120	266,400
Euro-Schatz Futures	12/08/2022	12	1,299,180	1,281,360	17,820
MSCI Emerging Markets Futures	12/16/2022	16	1,310,974	1,522,045	(211,071)
S&P 500 E-Mini Futures	12/16/2022	12	2,183,645	2,353,209	(169,564)
U.S. 10 Yr Ultra Futures	03/22/2023	6	688,560	689,926	(1,366)
					€ (52,560)
				Appreciation	€ 332,356
				Depreciation	€ (384,916)

**FORWARD FOREIGN CURRENCY CONTRACTS**

Counterparty		Contracts to Deliver (000)	In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Bank of America, NA	DKK	4,501	EUR 605	12/01/2022	€ 0
Bank of America, NA	NOK	11,188	EUR 1,081	12/01/2022	(10,675)
Brown Brothers Harriman & Co.	DKK	79	EUR 11	12/01/2022	(6)
Brown Brothers Harriman & Co.	EUR	312	DKK 2,317	12/01/2022	15
Brown Brothers Harriman & Co.	EUR	311	DKK 2,314	12/01/2022	0
Brown Brothers Harriman & Co.	EUR	17	SEK 184	12/01/2022	(64)
Brown Brothers Harriman & Co.	SEK	4,363	EUR 401	12/01/2022	1,780
Brown Brothers Harriman & Co.	SGD	203	EUR 144	12/07/2022	334
Brown Brothers Harriman & Co.	EUR	443	USD 437	12/08/2022	(23,075)
Brown Brothers Harriman & Co.	USD	261	EUR 255	12/08/2022	4,568
Brown Brothers Harriman & Co.	HKD	5,129	EUR 648	01/12/2023	19,756
Brown Brothers Harriman & Co.	GBP	57	EUR 65	01/18/2023	(994)
Brown Brothers Harriman & Co.	AUD	1,336	EUR 856	01/19/2023	(14,053)
Brown Brothers Harriman & Co.	EUR	789	AUD 1,235	01/19/2023	15,328
Brown Brothers Harriman & Co.	EUR	331	CAD 455	01/19/2023	(7,328)
Brown Brothers Harriman & Co.	ILS	25	EUR 7	01/19/2023	187
Brown Brothers Harriman & Co.	NZD	991	EUR 587	02/02/2023	(10,395)
Brown Brothers Harriman & Co.	SEK	4,363	EUR 399	02/03/2023	(71)
Brown Brothers Harriman & Co. +	EUR	8,854	GBP 7,686	12/05/2022	46,700
Brown Brothers Harriman & Co. +	EUR	83,257	GBP 71,772	12/05/2022	(139,199)
Brown Brothers Harriman & Co. +	EUR	41	USD 40	12/05/2022	(1,793)
Brown Brothers Harriman & Co. +	GBP	26	EUR 30	12/05/2022	81
Brown Brothers Harriman & Co. +	GBP	186	EUR 215	12/05/2022	(1,188)
Brown Brothers Harriman & Co. +	USD	0*	EUR 0*	12/05/2022	4
Citibank, NA	USD	3,472	EUR 3,473	12/08/2022	137,826
HSBC Bank USA	DKK	9,752	EUR 1,311	12/01/2022	220
Morgan Stanley Capital Services LLC	EUR	992	JPY 142,179	12/02/2022	(2,084)
Morgan Stanley Capital Services LLC	CHF	1,581	EUR 1,621	12/07/2022	14,625
Morgan Stanley Capital Services LLC	USD	23,951	EUR 24,494	12/08/2022	1,487,144
Royal Bank of Scotland PLC	GBP	1,070	EUR 1,223	01/18/2023	(12,936)
UBS AG	CAD	926	EUR 679	01/19/2023	20,388
					€ 1,525,095
				Appreciation	€ 1,748,956
				Depreciation	€ (223,861)

+ 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) 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  
SEK – Swedish Krona  
SGD – Singapore Dollar  
USD – United States Dollar

Glossary:

ADR – American Depository Receipt  
BOBL – Bundesobligation  
CBT – Chicago Board of Trade  
GDR – Global Depository Receipt  
MSCI – Morgan Stanley Capital International  
REIT – Real Estate Investment Trust



	Rate	Date	Principal (000)	Value (USD)	Net Assets %
<b>TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET</b>					
<b>GOVERNMENTS - TREASURIES</b>					
<b>UNITED STATES</b>					
U.S. Treasury Bonds(a)	6.00%	02/15/2026	USD 16,196	\$ 17,076,974	15.9%
U.S. Treasury Bonds	6.13%	11/15/2027	4,002	4,395,837	4.1
U.S. Treasury Bonds(a)	6.75%	08/15/2026	15,738	17,164,038	15.9
U.S. Treasury Notes	4.38%	10/31/2024	1,050	1,049,180	1.0
U.S. Treasury Notes	1.50%	01/31/2027	5,157	4,672,101	4.3
U.S. Treasury Notes	2.00%	08/15/2025	2,946	2,780,925	2.6
U.S. Treasury Notes	2.13%	07/31/2024	960	922,212	0.9
U.S. Treasury Notes	2.13%	05/31/2026	145	135,562	0.1
U.S. Treasury Notes	2.25%	11/15/2024	4,089	3,924,258	3.6
U.S. Treasury Notes	2.63%	05/31/2027	1,911	1,810,891	1.7
U.S. Treasury Notes	3.00%	07/31/2024	10,423	10,170,079	9.4
				<u>64,102,057</u>	<u>59.5</u>
<b>CORPORATES - NON-INVESTMENT GRADE</b>					
<b>INDUSTRIAL</b>					
<b>BASIC</b>					
ASP Unifrax Holdings, Inc.	5.25%	09/30/2028	16	13,218	0.0
Berry Global, Inc.	5.63%	07/15/2027	39	38,154	0.0
Chemours Co. (The)	5.38%	05/15/2027	39	35,460	0.0
FMG Resources (August 2006) Pty Ltd.	4.50%	09/15/2027	48	44,097	0.0
FMG Resources (August 2006) Pty Ltd.	5.13%	05/15/2024	167	164,555	0.2
INEOS Quattro Finance 2 PLC	3.38%	01/15/2026	200	177,317	0.2
INEOS Styrolution Group GmbH	2.25%	01/16/2027	EUR 100	86,942	0.1
Mercer International, Inc.	5.13%	02/01/2029	USD 100	85,841	0.1
WR Grace Holdings LLC	4.88%	06/15/2027	54	48,380	0.0
				<u>693,964</u>	<u>0.6</u>
<b>CAPITAL GOODS</b>					
Ardagh Packaging Finance PLC/Ardagh Holdings USA, Inc.	5.25%	04/30/2025	384	370,737	0.3
Ball Corp.	4.88%	03/15/2026	214	207,628	0.2
Clean Harbors, Inc.	4.88%	07/15/2027	68	63,997	0.1
Eco Material Technologies, Inc.	7.88%	01/31/2027	143	136,049	0.1
Energizer Holdings, Inc.	4.75%	06/15/2028	187	163,954	0.2
Griffon Corp.	5.75%	03/01/2028	113	105,103	0.1
LSB Industries, Inc.	6.25%	10/15/2028	57	53,228	0.1
Triumph Group, Inc.	8.88%	06/01/2024	126	129,733	0.1
WESCO Distribution, Inc.	7.13%	06/15/2025	233	235,920	0.2
				<u>1,466,349</u>	<u>1.4</u>
<b>COMMUNICATIONS - MEDIA</b>					
Altice Financing SA	5.00%	01/15/2028	464	378,617	0.4
AMC Networks, Inc.	4.25%	02/15/2029	252	187,817	0.2
CCO Holdings LLC/CCO Holdings Capital Corp.	4.50%	08/15/2030	15	12,637	0.0
CCO Holdings LLC/CCO Holdings Capital Corp.	5.13%	05/01/2027	345	324,317	0.3
Clear Channel Outdoor Holdings, Inc.	5.13%	08/15/2027	72	62,587	0.1
CSC Holdings LLC	5.25%	06/01/2024	45	43,478	0.0
DISH DBS Corp.	5.25%	12/01/2026	178	152,792	0.1
DISH DBS Corp.	5.75%	12/01/2028	50	40,744	0.0
DISH DBS Corp.	7.75%	07/01/2026	100	83,526	0.1
Gray Television, Inc.	7.00%	05/15/2027	44	40,457	0.0
iHeartCommunications, Inc.	5.25%	08/15/2027	47	41,886	0.0
McGraw-Hill Education, Inc.	5.75%	08/01/2028	100	88,875	0.1
Sirius XM Radio, Inc.	4.00%	07/15/2028	13	11,488	0.0
Univision Communications, Inc.	6.63%	06/01/2027	36	35,293	0.0
Virgin Media Vendor Financing Notes IV DAC	5.00%	07/15/2028	200	169,783	0.2
				<u>1,674,297</u>	<u>1.5</u>
<b>COMMUNICATIONS - TELECOMMUNICATIONS</b>					
Consolidated Communications, Inc.	6.50%	10/01/2028	330	271,488	0.3
Frontier Communications Holdings LLC	5.88%	10/15/2027	41	39,007	0.0
Hughes Satellite Systems Corp.	6.63%	08/01/2026	221	206,142	0.2
Iliad Holding SASU	7.00%	10/15/2028	200	187,304	0.2
Kaixo Bondco Telecom SA	5.13%	09/30/2029	EUR 100	89,074	0.1
Level 3 Financing, Inc.	4.63%	09/15/2027	USD 54	45,798	0.0
				<u>838,813</u>	<u>0.8</u>
<b>CONSUMER CYCLICAL - AUTOMOTIVE</b>					
Adient Global Holdings Ltd.	4.88%	08/15/2026	200	183,831	0.2
American Axle & Manufacturing, Inc.	6.50%	04/01/2027	33	31,042	0.0
Clarios Global LP/Clarios US Finance Co.	6.25%	05/15/2026	208	205,675	0.2
Goodyear Tire & Rubber Co. (The)	4.88%	03/15/2027	142	131,736	0.1
Jaguar Land Rover Automotive PLC	4.50%	10/01/2027	200	153,023	0.2
Jaguar Land Rover Automotive PLC	7.75%	10/15/2025	340	316,200	0.3
ZF North America Capital, Inc.	4.75%	04/29/2025	150	143,438	0.1
				<u>1,164,945</u>	<u>1.1</u>

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
<b>CONSUMER CYCLICAL - ENTERTAINMENT</b>					
Boyer USA, Inc. ....	4.75%	05/15/2029	USD 8	\$ 7,119	0.0%
Carnival Corp. ....	4.00%	08/01/2028	201	167,333	0.2
Carnival Corp. ....	7.63%	03/01/2026	78	65,520	0.1
Carnival Corp. ....	9.88%	08/01/2027	46	44,821	0.0
Cedar Fair LP/Canada's Wonderland Co./ Magnum Management Corp./Millennium Op. ....	5.50%	05/01/2025	117	116,605	0.1
Lindblad Expeditions LLC ....	6.75%	02/15/2027	42	38,854	0.0
Royal Caribbean Cruises Ltd. ....	5.38%	07/15/2027	28	22,960	0.0
Royal Caribbean Cruises Ltd. ....	5.50%	04/01/2028	346	282,423	0.3
Six Flags Entertainment Corp. ....	5.50%	04/15/2027	172	155,585	0.1
Vail Resorts, Inc. ....	6.25%	05/15/2025	378	379,487	0.4
				<u>1,280,707</u>	<u>1.2</u>
<b>CONSUMER CYCLICAL - OTHER</b>					
Brookfield Residential Properties, Inc./ Brookfield Residential US LLC ....	6.25%	09/15/2027	268	239,389	0.2
Caesars Entertainment, Inc. ....	6.25%	07/01/2025	58	57,227	0.1
Churchill Downs, Inc. ....	5.50%	04/01/2027	82	78,091	0.1
Hilton Domestic Operating Co., Inc. ....	5.75%	05/01/2028	149	146,000	0.1
Hilton Grand Vacations Borrower Escrow LLC/ Hilton Grand Vacations Borrower Esc. ....	4.88%	07/01/2031	9	7,421	0.0
Hilton Grand Vacations Borrower Escrow LLC/ Hilton Grand Vacations Borrower Esc. ....	5.00%	06/01/2029	69	59,766	0.1
Mattamy Group Corp. ....	5.25%	12/15/2027	51	45,758	0.0
Taylor Morrison Communities, Inc. ....	5.88%	06/15/2027	180	172,414	0.2
Travel + Leisure Co. ....	6.63%	07/31/2026	401	393,548	0.4
Wynn Las Vegas LLC/Wynn Las Vegas Capital Corp. ....	5.25%	05/15/2027	249	230,633	0.2
Wynn Resorts Finance LLC/Wynn Resorts Capital Corp. ....	7.75%	04/15/2025	141	141,159	0.1
				<u>1,571,406</u>	<u>1.5</u>
<b>CONSUMER CYCLICAL - RESTAURANTS</b>					
1011778 BC ULC/New Red Finance, Inc. ....	3.88%	01/15/2028	15	13,410	0.0
<b>CONSUMER CYCLICAL - RETAILERS</b>					
Bath & Body Works, Inc. ....	5.25%	02/01/2028	91	84,407	0.1
Bath & Body Works, Inc. ....	7.50%	06/15/2029	121	121,383	0.1
Bath & Body Works, Inc. ....	9.38%	07/01/2025	83	87,706	0.1
Hanesbrands, Inc. ....	4.88%	05/15/2026	71	64,627	0.1
Michaels Cos, Inc. (The) ....	5.25%	05/01/2028	37	27,248	0.0
Specialty Building Products Holdings LLC/SBP Finance Corp. ....	6.38%	09/30/2026	355	297,054	0.3
SRS Distribution, Inc. ....	4.63%	07/01/2028	18	16,055	0.0
Staples, Inc. ....	7.50%	04/15/2026	108	96,327	0.1
William Carter Co. (The) ....	5.63%	03/15/2027	370	356,517	0.3
				<u>1,151,324</u>	<u>1.1</u>
<b>CONSUMER NON-CYCLICAL</b>					
AdaptHealth LLC. ....	4.63%	08/01/2029	100	84,111	0.1
Albertsons Cos., Inc./Safeway, Inc./New Albertsons LP/ Albertsons LLC. ....	4.63%	01/15/2027	84	77,857	0.1
Albertsons Cos., Inc./Safeway, Inc./New Albertsons LP/ Albertsons LLC. ....	7.50%	03/15/2026	148	151,720	0.1
Bausch Health Cos., Inc. ....	5.75%	08/15/2027	55	35,696	0.0
Catalent Pharma Solutions, Inc. ....	5.00%	07/15/2027	58	55,296	0.1
CD&R Smokey Buyer, Inc. ....	6.75%	07/15/2025	247	220,758	0.2
Grifols Escrow Issuer SA. ....	3.88%	10/15/2028	EUR 100	86,094	0.1
IQVIA, Inc. ....	5.00%	05/15/2027	USD 336	323,656	0.3
Lamb Weston Holdings, Inc. ....	4.88%	05/15/2028	225	212,930	0.2
Legacy LifePoint Health LLC. ....	4.38%	02/15/2027	161	134,874	0.1
Legacy LifePoint Health LLC. ....	6.75%	04/15/2025	295	271,829	0.2
ModivCare, Inc. ....	5.88%	11/15/2025	60	55,496	0.1
Nidda Healthcare Holding GmbH. ....	7.50%	08/21/2026	EUR 100	100,467	0.1
Primo Water Holdings, Inc. ....	4.38%	04/30/2029	USD 200	172,406	0.1
Teleflex, Inc. ....	4.63%	11/15/2027	85	80,331	0.1
US Acute Care Solutions LLC. ....	6.38%	03/01/2026	131	118,856	0.1
US Foods, Inc. ....	6.25%	04/15/2025	295	295,608	0.3
				<u>2,477,985</u>	<u>2.3</u>
<b>ENERGY</b>					
Blue Racer Midstream LLC/Blue Racer Finance Corp. ....	7.63%	12/15/2025	255	257,285	0.2
Buckeye Partners LP. ....	4.15%	07/01/2023	16	15,770	0.0
Buckeye Partners LP. ....	4.50%	03/01/2028	100	89,158	0.1
Callon Petroleum Co. ....	8.00%	08/01/2028	11	10,856	0.0
CITGO Petroleum Corp. ....	7.00%	06/15/2025	250	246,469	0.2
Civitas Resources, Inc. ....	5.00%	10/15/2026	47	43,294	0.1
Crescent Energy Finance LLC. ....	7.25%	05/01/2026	13	12,549	0.0
EnLink Midstream Partners LP. ....	4.15%	06/01/2025	110	105,114	0.1
EQM Midstream Partners LP. ....	4.00%	08/01/2024	25	24,069	0.0
Genesis Energy LP/Genesis Energy Finance Corp. ....	8.00%	01/15/2027	259	248,225	0.2

**AB SICAV I**  
**Short Duration Income Portfolio**

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Nabors Industries, Inc.	7.38%	05/15/2027	USD 75	\$ 73,190	0.1%
New Fortress Energy, Inc.	6.75%	09/15/2025	18	17,572	0.0
NGL Energy Operating LLC/NGL Energy Finance Corp.	7.50%	02/01/2026	215	194,005	0.2
Occidental Petroleum Corp.	5.88%	09/01/2025	64	64,607	0.1
Southwestern Energy Co.	5.70%	01/23/2025	16	15,839	0.0
Summit Midstream Holdings LLC/Summit Midstream Finance Corp.	8.50%	10/15/2026	66	63,533	0.1
Sunnova Energy Corp.	5.88%	09/01/2026	45	40,266	0.0
				<u>1,521,801</u>	<u>1.4</u>
<b>OTHER INDUSTRIAL</b>					
Belden, Inc.	3.38%	07/15/2031	EUR 100	84,557	0.1
Univar Solutions USA, Inc./Washington	5.13%	12/01/2027	USD 112	107,213	0.1
				<u>191,770</u>	<u>0.2</u>
<b>SERVICES</b>					
Allied Universal Holdco LLC/Allied Universal Finance Corp.	6.63%	07/15/2026	61	57,970	0.1
Allied Universal Holdco LLC/Allied Universal Finance Corp./ Atlas Luxco 4 SARL	4.63%	06/01/2028	200	168,000	0.1
APX Group, Inc.	6.75%	02/15/2027	84	83,288	0.1
Aramark Services, Inc.	6.38%	05/01/2025	238	237,465	0.2
Block, Inc.	2.75%	06/01/2026	411	364,822	0.3
Garda World Security Corp.	4.63%	02/15/2027	350	314,337	0.3
Millennium Escrow Corp.	6.63%	08/01/2026	25	17,990	0.0
MoneyGram International, Inc.	5.38%	08/01/2026	17	17,170	0.0
MPH Acquisition Holdings LLC	5.50%	09/01/2028	227	181,362	0.2
Neptune Bidco US, Inc.	9.29%	04/15/2029	161	155,032	0.1
Prime Security Services Borrower LLC/Prime Finance, Inc.	3.38%	08/31/2027	103	90,628	0.1
Prime Security Services Borrower LLC/Prime Finance, Inc.	5.25%	04/15/2024	67	66,393	0.1
Sabre GBLB, Inc.	9.25%	04/15/2025	140	139,562	0.1
Sabre GBLB, Inc.	11.25%	12/15/2027	72	73,831	0.1
TripAdvisor, Inc.	7.00%	07/15/2025	78	77,358	0.1
WASH Multifamily Acquisition, Inc.	5.75%	04/15/2026	7	6,568	0.0
ZipRecruiter, Inc.	5.00%	01/15/2030	96	78,453	0.1
				<u>2,130,229</u>	<u>2.0</u>
<b>TECHNOLOGY</b>					
Boxer Parent Co., Inc.	7.13%	10/02/2025	100	97,600	0.1
GoTo Group, Inc.	5.50%	09/01/2027	46	26,911	0.0
NCR Corp.	5.75%	09/01/2027	228	221,708	0.2
NortonLifeLock, Inc.	6.75%	09/30/2027	161	161,688	0.1
Playtech PLC	4.25%	03/07/2026	EUR 135	132,929	0.1
Presidio Holdings, Inc.	4.88%	02/01/2027	USD 46	42,955	0.0
Rackspace Technology Global, Inc.	3.50%	02/15/2028	395	270,993	0.3
Seagate HDD Cayman	4.88%	06/01/2027	128	120,497	0.1
Veritas US, Inc./Veritas Bermuda Ltd.	7.50%	09/01/2025	236	168,696	0.2
				<u>1,243,977</u>	<u>1.1</u>
<b>TRANSPORTATION - AIRLINES</b>					
Air Canada	3.88%	08/15/2026	21	19,214	0.0
Allegiant Travel Co.	7.25%	08/15/2027	62	59,971	0.1
American Airlines, Inc./AAAdvantage Loyalty IP Ltd.	5.50%	04/20/2026	115	111,773	0.1
Hawaiian Brand Intellectual Property Ltd./ HawaiianMiles Loyalty Ltd.	5.75%	01/20/2026	196	185,728	0.2
Spirit Loyalty Cayman Ltd./Spirit IP Cayman Ltd.	8.00%	09/20/2025	208	210,554	0.2
United Airlines, Inc.	4.38%	04/15/2026	145	134,877	0.1
				<u>722,117</u>	<u>0.7</u>
<b>TRANSPORTATION - SERVICES</b>					
Albion Financing 1 SARL/Aggreko Holdings, Inc.	6.13%	10/15/2026	215	188,202	0.2
Avis Budget Car Rental LLC/Avis Budget Finance, Inc.	5.38%	03/01/2029	233	205,904	0.2
BCP V Modular Services Finance II PLC	4.75%	11/30/2028	EUR 130	114,054	0.1
EC Finance PLC	3.00%	10/15/2026	100	94,895	0.1
Loxam SAS	4.50%	02/15/2027	132	127,051	0.1
PROG Holdings, Inc.	6.00%	11/15/2029	USD 49	42,771	0.0
				<u>772,877</u>	<u>0.7</u>
				<u>18,915,971</u>	<u>17.6</u>
<b>FINANCIAL INSTITUTIONS</b>					
<b>BANKING</b>					
Credit Suisse Group AG(b)	5.25%	02/11/2027	346	205,437	0.2
<b>BROKERAGE</b>					
AG TTMT Escrow Issuer LLC	8.63%	09/30/2027	92	92,988	0.1
NFP Corp.	4.88%	08/15/2028	108	94,103	0.1
				<u>187,091</u>	<u>0.2</u>
<b>FINANCE</b>					
Castlelake Aviation Finance DAC	5.00%	04/15/2027	100	85,410	0.1
Curo Group Holdings Corp.	7.50%	08/01/2028	23	9,429	0.0

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Jefferies Finance LLC/JFIN Co-Issuer Corp. ....	5.00%	08/15/2028	USD 200	\$ 168,766	0.2%
Navient Corp.....	5.50%	01/25/2023	144	143,718	0.1
Navient Corp.....	6.75%	06/25/2025	64	62,244	0.1
SLM Corp.....	4.20%	10/29/2025	167	153,221	0.1
				<u>622,788</u>	<u>0.6</u>
<b>INSURANCE</b>					
Alliant Holdings Intermediate LLC/Alliant Holdings Co-Issuer. ....	4.25%	10/15/2027	34	30,620	0.0
<b>REITS</b>					
Brookfield Property REIT, Inc./BPR Cumulus LLC/ BPR Nimbus LLC/GGSI Sellco LL .....	4.50%	04/01/2027	88	77,472	0.1
Brookfield Property REIT, Inc./BPR Cumulus LLC/ BPR Nimbus LLC/GGSI Sellco LL .....	5.75%	05/15/2026	29	27,909	0.0
Iron Mountain, Inc. ....	4.88%	09/15/2027	51	47,978	0.0
RHP Hotel Properties LP/RHP Finance Corp.....	4.75%	10/15/2027	39	35,659	0.0
Service Properties Trust .....	7.50%	09/15/2025	55	53,283	0.1
				<u>242,301</u>	<u>0.2</u>
				<u>1,288,237</u>	<u>1.2</u>
<b>UTILITY</b>					
<b>ELECTRIC</b>					
ContourGlobal Power Holdings SA.....	3.13%	01/01/2028	EUR 100	84,461	0.1
NRG Energy, Inc.....	5.75%	01/15/2028	USD 237	226,847	0.2
Vistra Operations Co. LLC .....	5.00%	07/31/2027	56	52,447	0.0
				<u>363,755</u>	<u>0.3</u>
<b>OTHER UTILITY</b>					
Solaris Midstream Holdings LLC .....	7.63%	04/01/2026	11	10,899	0.0
				<u>374,654</u>	<u>0.3</u>
				<u>20,578,862</u>	<u>19.1</u>
<b>CORPORATES - INVESTMENT GRADE</b>					
<b>FINANCIAL INSTITUTIONS</b>					
<b>BANKING</b>					
AIB Group PLC .....	7.58%	10/14/2026	316	318,413	0.3
Banco Santander SA .....	4.18%	03/24/2028	200	184,296	0.2
Banco Santander SA .....	5.18%	11/19/2025	200	195,812	0.2
Bank of America Corp. ....	6.20%	11/10/2028	274	283,297	0.3
Bank of America Corp., Series X(b) .....	6.25%	09/05/2024	141	136,288	0.1
Bank of Ireland Group PLC.....	6.25%	09/16/2026	216	214,684	0.2
Barclays PLC .....	7.39%	11/02/2028	298	305,995	0.3
Barclays PLC(b) .....	8.88%	09/15/2027	GBP 200	238,200	0.2
BNP Paribas SA(b) .....	6.63%	03/25/2024	USD 230	221,439	0.2
Credit Agricole SA(b) .....	8.13%	12/23/2025	200	203,283	0.2
Credit Suisse Group AG .....	6.37%	07/15/2026	250	233,614	0.2
Danske Bank A/S .....	4.30%	04/01/2028	287	261,249	0.2
Deutsche Bank AG/New York NY .....	3.96%	11/26/2025	185	174,104	0.1
Deutsche Bank AG/New York NY.....	6.12%	07/14/2026	184	181,017	0.2
Discover Financial Services.....	6.70%	11/29/2032	125	127,182	0.1
Goldman Sachs Group, Inc. (The).....	4.22%	05/01/2029	175	164,275	0.1
HSBC Holdings PLC .....	4.76%	03/29/2033	288	245,932	0.2
HSBC Holdings PLC .....	7.34%	11/03/2026	294	305,734	0.3
ING Groep NV(b) .....	6.75%	04/16/2024	200	192,946	0.2
Intesa Sanpaolo SpA .....	7.00%	11/21/2025	209	211,513	0.2
JPMorgan Chase & Co.....	2.96%	05/13/2031	142	117,660	0.1
JPMorgan Chase & Co.....	4.57%	06/14/2030	72	68,668	0.1
Mitsubishi UFJ Financial Group, Inc.....	5.02%	07/20/2028	200	194,782	0.2
Mizuho Financial Group, Inc. ....	5.41%	09/13/2028	214	212,155	0.2
Morgan Stanley .....	4.21%	04/20/2028	95	90,520	0.1
Morgan Stanley .....	6.30%	10/18/2028	417	431,995	0.4
NatWest Group PLC .....	7.47%	11/10/2026	316	327,965	0.3
Nordea Bank Abp(b) .....	6.63%	03/26/2026	215	211,560	0.2
Santander UK Group Holdings PLC .....	6.83%	11/21/2026	534	536,628	0.5
Skandinaviska Enskilda Banken AB(b).....	6.88%	12/30/2170	200	191,318	0.2
Standard Chartered PLC .....	7.78%	11/16/2025	208	213,784	0.2
Swedbank AB, Series NC5(b) .....	5.63%	09/17/2024	200	192,830	0.2
Truist Financial Corp., Series Q(b) .....	5.10%	03/01/2030	246	220,626	0.2
UBS Group AG(b) .....	7.00%	01/31/2024	250	246,004	0.2
Wells Fargo & Co., Series BB(b).....	3.90%	03/15/2026	62	53,768	0.0
				<u>7,709,536</u>	<u>7.1</u>
<b>BROKERAGE</b>					
Charles Schwab Corp. (The), Series G(b) .....	5.38%	06/01/2025	81	79,321	0.1
<b>FINANCE</b>					
Aircastle Ltd. ....	2.85%	01/26/2028	65	52,884	0.1
Aviation Capital Group LLC .....	1.95%	01/30/2026	48	41,955	0.0
Aviation Capital Group LLC .....	1.95%	09/20/2026	190	160,298	0.1

**AB SICAV I**  
**Short Duration Income Portfolio**

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Synchrony Financial	3.95%	12/01/2027	USD 101	\$ 90,631	0.1%
Synchrony Financial	4.88%	06/13/2025	94	91,090	0.1
Synchrony Financial	5.15%	03/19/2029	52	49,655	0.0
				<u>486,513</u>	<u>0.4</u>
<b>INSURANCE</b>					
ACE Capital Trust II	9.70%	04/01/2030	20	24,696	0.0
Prudential Financial, Inc.	5.20%	03/15/2044	29	27,601	0.0
Prudential Financial, Inc.	5.38%	05/15/2045	181	169,518	0.2
Voya Financial, Inc.	5.65%	05/15/2053	316	307,277	0.3
				<u>529,092</u>	<u>0.5</u>
<b>REITs</b>					
Boston Properties LP	6.75%	12/01/2027	138	144,354	0.1
MPT Operating Partnership LP/MPT Finance Corp.	5.00%	10/15/2027	316	269,595	0.3
Office Properties Income Trust	3.45%	10/15/2031	50	33,005	0.0
Omega Healthcare Investors, Inc.	4.75%	01/15/2028	55	50,777	0.1
Sabra Health Care LP	5.13%	08/15/2026	177	167,470	0.2
Spirit Realty LP	2.10%	03/15/2028	62	50,597	0.1
VICI Properties LP/VICI Note Co., Inc.	4.50%	09/01/2026	46	43,142	0.0
VICI Properties LP/VICI Note Co., Inc.	5.63%	05/01/2024	149	147,834	0.1
Vornado Realty LP	3.40%	06/01/2031	195	148,417	0.1
				<u>1,055,191</u>	<u>1.0</u>
				<u>9,859,653</u>	<u>9.1</u>
<b>INDUSTRIAL</b>					
<b>BASIC</b>					
Alcoa Nederland Holding BV	5.50%	12/15/2027	200	190,985	0.1
Celanese US Holdings LLC	5.90%	07/05/2024	69	68,587	0.1
Celanese US Holdings LLC	6.05%	03/15/2025	69	68,668	0.1
				<u>328,240</u>	<u>0.3</u>
<b>CAPITAL GOODS</b>					
Westinghouse Air Brake Technologies Corp.	4.95%	09/15/2028	26	24,799	0.0
<b>COMMUNICATIONS - MEDIA</b>					
Directv Financing LLC/Directv Financing Co-Obligor, Inc.	5.88%	08/15/2027	307	281,638	0.3
Netflix, Inc.	4.38%	11/15/2026	354	343,882	0.3
Paramount Global	6.25%	02/28/2057	92	77,031	0.1
ViacomCBS, Inc.	7.88%	07/30/2030	21	22,721	0.0
				<u>725,272</u>	<u>0.7</u>
<b>COMMUNICATIONS - TELECOMMUNICATIONS</b>					
Sprint Corp.	7.63%	03/01/2026	368	386,578	0.4
<b>CONSUMER CYCLICAL - AUTOMOTIVE</b>					
General Motors Co.	5.00%	10/01/2028	26	25,022	0.1
General Motors Financial Co., Inc.	5.65%	01/17/2029	25	24,699	0.0
				<u>49,721</u>	<u>0.1</u>
<b>CONSUMER CYCLICAL - ENTERTAINMENT</b>					
Mattel, Inc.	5.88%	12/15/2027	325	317,615	0.3
<b>CONSUMER CYCLICAL - OTHER</b>					
Las Vegas Sands Corp.	2.90%	06/25/2025	30	27,833	0.0
Las Vegas Sands Corp.	3.20%	08/08/2024	192	183,035	0.2
Las Vegas Sands Corp.	3.50%	08/18/2026	29	26,460	0.0
Las Vegas Sands Corp.	3.90%	08/08/2029	29	24,926	0.0
Marriott International, Inc./MD, Series AA	4.65%	12/01/2028	27	25,896	0.0
Resorts World Las Vegas LLC/RWLV Capital, Inc.	4.63%	04/16/2029	200	137,808	0.2
				<u>425,958</u>	<u>0.4</u>
<b>CONSUMER CYCLICAL - RETAILERS</b>					
Advance Auto Parts, Inc.	3.90%	04/15/2030	177	156,778	0.1
Macy's Retail Holdings LLC	5.88%	04/01/2029	339	315,306	0.3
				<u>472,084</u>	<u>0.4</u>
<b>CONSUMER NON-CYCLICAL</b>					
Altria Group, Inc.	2.45%	02/04/2032	154	117,015	0.1
Altria Group, Inc.	4.80%	02/14/2029	52	50,012	0.0
BAT Capital Corp.	2.26%	03/25/2028	200	167,768	0.2
BAT Capital Corp.	4.91%	04/02/2030	52	48,244	0.0
BAT Capital Corp.	7.75%	10/19/2032	47	51,726	0.0
BAT International Finance PLC	4.45%	03/16/2028	192	177,167	0.2
Charles River Laboratories International, Inc.	4.00%	03/15/2031	51	44,064	0.0
Newell Brands, Inc.	4.45%	04/01/2026	288	271,716	0.3
Newell Brands, Inc.	4.88%	06/01/2025	35	34,158	0.0
Newell Brands, Inc.	6.38%	09/15/2027	81	79,672	0.1
Newell Brands, Inc.	6.63%	09/15/2029	81	79,918	0.1
Philip Morris International, Inc.	5.63%	11/17/2029	98	99,643	0.1
				<u>1,221,103</u>	<u>1.1</u>

	Rate	Date	Shares/Principal (-)/(000)	Value (USD)	Net Assets %
<b>ENERGY</b>					
Ecopetrol SA . . . . .	4.63%	11/02/2031	USD 20	\$ 15,084	0.0%
Energy Transfer LP . . . . .	4.00%	10/01/2027	28	26,292	0.0
Energy Transfer LP . . . . .	5.25%	04/15/2029	27	26,303	0.0
EQT Corp. . . . .	5.70%	04/01/2028	57	57,222	0.1
ONEOK, Inc. . . . .	3.40%	09/01/2029	186	162,160	0.2
ONEOK, Inc. . . . .	6.10%	11/15/2032	79	80,760	0.1
Plains All American Pipeline LP/PAA Finance Corp. . . . .	3.55%	12/15/2029	29	25,340	0.0
Var Energi ASA . . . . .	7.50%	01/15/2028	211	215,631	0.2
Western Midstream Operating LP . . . . .	4.65%	07/01/2026	90	88,081	0.1
				<u>696,873</u>	<u>0.7</u>
<b>SERVICES</b>					
Global Payments, Inc. . . . .	5.30%	08/15/2029	125	121,325	0.1
<b>TECHNOLOGY</b>					
Broadcom, Inc. . . . .	2.45%	02/15/2031	202	159,807	0.1
Broadcom, Inc. . . . .	4.00%	04/15/2029	86	78,623	0.1
Dell International LLC/EMC Corp. . . . .	6.10%	07/15/2027	25	25,735	0.0
HP, Inc. . . . .	4.75%	01/15/2028	191	186,148	0.2
Micron Technology, Inc. . . . .	6.75%	11/01/2029	220	229,080	0.2
Nokia Oyj . . . . .	4.38%	06/12/2027	142	133,274	0.1
Take-Two Interactive Software, Inc. . . . .	3.30%	03/28/2024	97	94,492	0.1
				<u>907,159</u>	<u>0.8</u>
				<u>5,676,727</u>	<u>5.3</u>
				<u>15,536,380</u>	<u>14.4</u>
<b>INVESTMENT COMPANIES</b>					
<b>FUNDS AND INVESTMENT TRUSTS</b>					
AB SICAV I - Emerging Market Corporate Debt Portfolio - Class ZT			140,755	1,680,614	1.6
AB SICAV I - Asia Income Opportunities Portfolio - Class ZT . . . . .			30,006	2,372,585	2.2
AB FCP I - Mortgage Income Portfolio - Class SA . . . . .			33,949	2,410,383	2.2
				<u>6,463,582</u>	<u>6.0</u>
<b>COLLATERALIZED MORTGAGE OBLIGATIONS</b>					
<b>RISK SHARE FLOATING RATE</b>					
Bellemeade Re Ltd., Series 2022-2, Class M1A(c) . . . . .	7.55%	09/27/2032	USD 300	294,525	0.3
Connecticut Avenue Securities Trust, Series 2022-R08, Class 1M2(c) . . . . .	7.12%	07/25/2042	127	121,954	0.1
Connecticut Avenue Securities Trust, Series 2019-R01, Class 2M2(c) . . . . .	6.47%	07/25/2031	15	14,529	0.0
Connecticut Avenue Securities Trust 2022-R06, Series 2022-R06, Class 1M2(c) . . . . .	7.37%	05/25/2042	500	490,000	0.5
Eagle Re Ltd., Series 2021-2, Class M1B(c) . . . . .	5.60%	04/25/2034	250	240,334	0.2
Federal Home Loan Mortgage Corp., Series 2022-HQA3, Class M1B(c) . . . . .	7.07%	08/25/2042	350	331,638	0.3
Federal Home Loan Mortgage Corp. Structured Agency Credit Risk Debt Notes, Series 2022-HQA3, Class M1A(c) . . . . .	5.82%	08/25/2042	219	216,559	0.2
Federal Home Loan Mortgage Corp. Structured Agency Credit Risk Debt Notes Series 2014-DN3, Class M3(c) . . . . .	8.02%	08/25/2024	34	34,432	0.0
Series 2020-DNA1, Class M2(c) . . . . .	5.72%	01/25/2050	87	86,296	0.1
Series 2021-DNA5, Class M2(c) . . . . .	5.17%	01/25/2034	124	120,956	0.1
Series 2021-DNA6, Class M2(c) . . . . .	5.05%	10/25/2041	250	233,769	0.2
Series 2021-DNA7, Class M2(c) . . . . .	5.32%	11/25/2041	375	347,812	0.3
Series 2022-HQA1, Class M1B(c) . . . . .	7.02%	03/25/2042	33	31,939	0.0
Series 2022-HQA2, Class M1B(c) . . . . .	7.52%	07/25/2042	316	306,444	0.3
Federal National Mortgage Association Connecticut Avenue Securities Series 2014-C03, Class 2M2(c) . . . . .	6.92%	07/25/2024	30	29,760	0.0
Series 2014-C04, Class 2M2(c) . . . . .	9.02%	11/25/2024	2	1,843	0.0
Series 2015-C04, Class 1M2(c) . . . . .	9.72%	04/25/2028	106	111,675	0.1
Series 2015-C04, Class 2M2(c) . . . . .	9.57%	04/25/2028	90	92,198	0.1
Series 2016-C01, Class 1M2(c) . . . . .	10.77%	08/25/2028	146	151,545	0.1
Series 2016-C01, Class 2M2(c) . . . . .	10.97%	08/25/2028	68	70,380	0.1
Series 2016-C02, Class 1M2(c) . . . . .	10.02%	09/25/2028	46	47,687	0.0
Series 2016-C03, Class 1M2(c) . . . . .	9.32%	10/25/2028	44	45,512	0.0
Series 2016-C04, Class 1B(c) . . . . .	14.27%	01/25/2029	54	55,859	0.1
Series 2017-C02, Class 2B1(c) . . . . .	9.52%	09/25/2029	350	374,476	0.4
Series 2017-C04, Class 2M2(c) . . . . .	6.87%	11/25/2029	47	47,809	0.1
Series 2017-C07, Class 2M2(c) . . . . .	6.54%	05/25/2030	23	23,539	0.0
Series 2018-C06, Class 2M2(c) . . . . .	6.12%	03/25/2031	86	85,231	0.1
Series 2021-R02, Class 2M2(c) . . . . .	5.52%	11/25/2041	370	333,000	0.3
Oaktown Re VI Ltd., Series 2021-1A, Class M1A(c) . . . . .	5.20%	10/25/2033	65	65,139	0.1
PMT Credit Risk Transfer Trust, Series 2019-2R, Class A(c) . . . . .	6.80%	05/27/2023	29	27,416	0.0
Radnor Re Ltd., Series 2020-1, Class M1A(c) . . . . .	4.99%	01/25/2030	40	39,932	0.0

**AB SICAV I**  
**Short Duration Income Portfolio**

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Traingle Re Ltd., Series 2021-3, Class M1A(c)	5.45%	02/25/2034	USD 215	\$ 209,926	0.2%
				<u>4,684,114</u>	<u>4.3</u>
<b>AGENCY FIXED RATE</b>					
Federal Home Loan Mortgage Corp. REMICs, Series 4976, Class MI(d)	4.50%	05/25/2050	314	64,765	0.1
Federal National Mortgage Association REMICs, Series 2020-96, Class KI(d)	2.50%	01/25/2051	616	96,436	0.1
Government National Mortgage Association, Series 2021-41, Class UI(d)	3.50%	03/20/2051	161	<u>27,416</u>	<u>0.0</u>
				<u>188,617</u>	<u>0.2</u>
<b>AGENCY FLOATING RATE</b>					
Federal Home Loan Mortgage Corp. REMICs Series 4248, Class SL(c) (e)	2.18%	05/15/2041	332	24,136	0.0
Series 4954, Class SL(c) (e)	2.03%	02/25/2050	251	<u>25,920</u>	<u>0.1</u>
				<u>50,056</u>	<u>0.1</u>
				<u>4,922,787</u>	<u>4.6</u>
<b>EMERGING MARKETS - HARD CURRENCY</b>					
<b>BRAZIL</b>					
Embraer Netherlands Finance BV	5.40%	02/01/2027	120	114,600	0.1
CSN Inova Ventures	6.75%	01/28/2028	200	<u>189,250</u>	<u>0.2</u>
				<u>303,850</u>	<u>0.3</u>
<b>COLOMBIA</b>					
Ecopetrol SA	6.88%	04/29/2030	50	44,700	0.0
Ecopetrol SA	5.38%	06/26/2026	85	<u>79,226</u>	<u>0.1</u>
				<u>123,926</u>	<u>0.1</u>
<b>DOMINICAN REPUBLIC</b>					
Dominican Republic International Bond	4.50%	01/30/2030	180	<u>152,809</u>	<u>0.1</u>
<b>ECUADOR</b>					
Ecuador Government International Bond	5.50%	07/31/2030	175	<u>105,685</u>	<u>0.1</u>
<b>EL SALVADOR</b>					
El Salvador Government International Bond	8.63%	02/28/2029	160	<u>67,430</u>	<u>0.1</u>
<b>GUATEMALA</b>					
Central American Bottling Corp./CBC Bottling Holdco SL/ Beliv Holdco SL	5.25%	04/27/2029	16	<u>14,300</u>	<u>0.0</u>
<b>IVORY COAST</b>					
Ivory Coast Government International Bond	5.88%	10/17/2031	EUR 100	86,845	0.1
Ivory Coast Government International Bond	6.38%	03/03/2028	USD 466	<u>446,777</u>	<u>0.4</u>
				<u>533,622</u>	<u>0.5</u>
<b>PERU</b>					
Volcan Cia Minera SAA	4.38%	02/11/2026	2	<u>1,705</u>	<u>0.0</u>
<b>SENEGAL</b>					
Senegal Government International Bond	4.75%	03/13/2028	EUR 100	<u>88,971</u>	<u>0.1</u>
<b>TURKEY</b>					
Eldorado Gold Corp.	6.25%	09/01/2029	USD 50	<u>41,563</u>	<u>0.0</u>
<b>UKRAINE</b>					
Ukraine Government International Bond	7.75%	09/01/2029	355	<u>83,381</u>	<u>0.1</u>
				<u>1,517,242</u>	<u>1.4</u>
<b>COLLATERALIZED LOAN OBLIGATIONS</b>					
<b>CLO - FLOATING RATE</b>					
AIG CLO Ltd., Series 2021-3A, Class D(c)	7.46%	01/25/2035	250	230,209	0.2
Pikes Peak CLO 10, Series 2022-10A, Class D(c)	7.87%	04/22/2034	250	234,484	0.2
New Mountain CLO 3 Ltd., Series CLO-3A, Class D(c)	7.59%	10/20/2034	250	229,112	0.2
Bain Capital Credit CLO Ltd., Series 2021-4A, Class D(c)	7.34%	10/20/2034	250	217,025	0.2
Elmwood CLO 15 Ltd., Series 2022-2A, Class D(c)	7.71%	04/22/2035	250	238,354	0.2
Neuberger Berman Loan Advisers CLO 51 Ltd., Series 2022-51A, Class D(c)	8.90%	10/23/2035	250	<u>247,594</u>	<u>0.3</u>
				<u>1,396,778</u>	<u>1.3</u>
<b>COMMERCIAL MORTGAGE-BACKED SECURITIES</b>					
<b>NON-AGENCY FIXED RATE CMBS</b>					
CFCRE Commercial Mortgage Trust, Series 2017-C8, Class XA(d)	1.65%	06/15/2050	1,040	52,030	0.0
Citigroup Commercial Mortgage Trust, Series 2018-C6, Class XA(d)	0.94%	11/10/2051	1,761	60,653	0.1
Commercial Mortgage Trust Series 2016-COR1, Class XA(d)	1.45%	10/10/2049	1,632	60,393	0.1
Series 2017-COR2, Class XA(d)	1.31%	09/10/2050	1,720	72,570	0.1
GS Mortgage Securities Corp. II, Series 2018-GS10, Class XA(d)	0.46%	07/10/2051	8,208	126,724	0.1
Morgan Stanley Bank of America Merrill Lynch Trust, Series 2013-C9, Class B	3.71%	05/15/2046	118	115,323	0.1

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Morgan Stanley Capital I Trust, Series 2018-H3, Class XA(d) . . . . .	0.98%	07/15/2051	USD 1,291	\$ 39,959	0.0%
UBS Commercial Mortgage Trust					
Series 2018-C14, Class XA(d) . . . . .	1.12%	12/15/2051	1,456	60,841	0.1
Series 2018-C15, Class XA(d) . . . . .	1.15%	12/15/2051	1,000	40,848	0.0
Wells Fargo Commercial Mortgage Trust					
Series 2015-LC20, Class B . . . . .	3.72%	04/15/2050	118	109,150	0.1
Series 2018-C48, Class XA(d) . . . . .	1.12%	01/15/2052	1,232	52,834	0.0
				<u>791,325</u>	<u>0.7</u>
<b>QUASI-SOVEREIGNS</b>					
<b>QUASI-SOVEREIGN BONDS</b>					
<b>MEXICO</b>					
Comision Federal de Electricidad . . . . .	4.69%	05/15/2029	245	213,272	0.2
Petroleos Mexicanos . . . . .	6.49%	01/23/2027	200	180,960	0.2
				<u>394,232</u>	<u>0.4</u>
				<u>115,703,245</u>	<u>107.4</u>
<b>OTHER TRANSFERABLE SECURITIES</b>					
<b>COLLATERALIZED LOAN OBLIGATIONS</b>					
<b>CLO - FLOATING RATE</b>					
AGL CLO 13 Ltd., Series 2021-13A, Class D(c) . . . . .	7.39%	10/20/2034	350	322,276	0.3
Ballyrock CLO Ltd., Series 2021-17A, Class C(c) . . . . .	7.29%	10/20/2034	350	315,765	0.3
Neuberger Berman Loan Advisers CLO Ltd.,					
Series 2019-33A, Class CR(c) . . . . .	5.98%	10/16/2033	250	234,503	0.2
Peace Park CLO Ltd., Series 2021-1A, Class D(c) . . . . .	7.19%	10/20/2034	350	317,820	0.3
PPM CLO 5 Ltd., Series 2021-5A, Class D(c) . . . . .	7.24%	10/18/2034	250	213,607	0.2
				<u>1,403,971</u>	<u>1.3</u>
<b>CORPORATES - INVESTMENT GRADE</b>					
<b>FINANCIAL INSTITUTIONS</b>					
<b>REITs</b>					
GLP Capital LP/GLP Financing II, Inc. . . . .	4.00%	01/15/2031	29	24,755	0.0
Office Properties Income Trust . . . . .	2.65%	06/15/2026	200	153,890	0.2
				<u>178,645</u>	<u>0.2</u>
<b>CORPORATES - NON-INVESTMENT GRADE</b>					
<b>INDUSTRIAL</b>					
<b>BASIC</b>					
LABL, Inc. . . . .	6.75%	07/15/2026	60	57,318	0.1
<b>CAPITAL GOODS</b>					
Owens-Brockway Glass Container, Inc. . . . .	6.63%	05/13/2027	161	155,412	0.1
<b>COMMUNICATIONS - MEDIA</b>					
CSC Holdings LLC . . . . .	7.50%	04/01/2028	369	287,461	0.3
Outfront Media Capital LLC/Outfront Media Capital Corp. . . . .	5.00%	08/15/2027	17	15,547	0.0
				<u>303,008</u>	<u>0.3</u>
<b>CONSUMER CYCLICAL - OTHER</b>					
Forestar Group, Inc. . . . .	3.85%	05/15/2026	20	17,923	0.0
<b>CONSUMER NON-CYCLICAL</b>					
Performance Food Group, Inc. . . . .	5.50%	10/15/2027	48	46,319	0.0
				<u>579,980</u>	<u>0.5</u>
<b>EMERGING MARKETS - HARD CURRENCY</b>					
<b>CHINA</b>					
NXP BV/NXP Funding LLC . . . . .	5.55%	12/01/2028	25	25,328	0.0
				<u>2,187,924</u>	<u>2.0</u>
<b>Total Investments</b>				<u>\$ 117,891,169</u>	<u>109.4%</u>
(cost \$132,207,389) . . . . .					
<b>Time Deposits</b>					
SEB, Stockholm(f) . . . . .	3.18 %	—		1,075,096	1.0
SMBC, Tokyo(f) . . . . .	0.73 %	—		94,201	0.1
Standard Chartered Bank, Johannesburg(f) . . . . .	5.33 %	—		3	0.0
<b>Total Time Deposits</b> . . . . .				<u>1,169,300</u>	<u>1.1</u>
<b>Other assets less liabilities</b> . . . . .				<u>(11,274,992)</u>	<u>(10.5)</u>
<b>Net Assets</b> . . . . .				<u>\$ 107,785,477</u>	<u>100.0%</u>



**FUTURES**

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation/ (Depreciation)
<b>Long</b>					
U.S. T-Note 10 Yr (CBT) Futures	03/22/2023	3	\$ 339,422	\$ 340,500	\$ 1,078
<b>Short</b>					
U.S. 10 Yr Ultra Futures	03/22/2023	25	2,985,453	2,991,406	(5,953)
U.S. T-Note 2 Yr (CBT) Futures	03/31/2023	24	4,915,500	4,928,625	(13,125)
U.S. T-Note 5 Yr (CBT) Futures	03/31/2023	12	1,295,625	1,302,844	(7,219)
					\$ (25,219)
				Appreciation	\$ 1,078
				Depreciation	\$ (26,297)

**FORWARD FOREIGN CURRENCY CONTRACTS**

Counterparty	Contracts to Deliver (000)	In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Brown Brothers Harriman & Co.	EUR 1,209	USD 1,184	12/08/2022	\$ (73,581)
Brown Brothers Harriman & Co.	GBP 200	USD 238	01/18/2023	(2,985)
Brown Brothers Harriman & Co.+	EUR 8	USD 8	12/05/2022	(380)
Brown Brothers Harriman & Co.+	GBP 7	USD 8	12/05/2022	(385)
Brown Brothers Harriman & Co.+	USD 16	EUR 16	12/05/2022	409
Brown Brothers Harriman & Co.+	USD 17	GBP 14	12/05/2022	534
				\$ (76,388)
			Appreciation	\$ 943
			Depreciation	\$ (77,331)

+ 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)
<b>Sale Contracts</b>					
Citigroup Global Markets, Inc./(INTRCONX)	CDX-CMBX.NA.A Series 6	05/11/2063	USD 1,513	\$ (182,455)	\$ (56,672)
Citigroup Global Markets, Inc./(INTRCONX)	CDX-NAHY Series 39, 5 Year Index	12/20/2027	USD 8,870	165,771	494,667
Citigroup Global Markets, Inc./(INTRCONX)	iTraxx-XOVER Series 38, 5 Year Index	12/20/2027	EUR 2,200	38,847	129,106
Total				\$ 22,163	\$ 567,101
				Appreciation	\$ 623,773
				Depreciation	\$ (56,672)

**CREDIT DEFAULT SWAPS**

Counterparty	Referenced Obligation	Termination Date	Notional Amount (000)	Market Value	Upfront Premiums Paid/ (Received)	Unrealized Appreciation/ (Depreciation)
Citigroup Global Markets, Inc	CDX-CMBX.NA.A Series 6	05/11/2063	USD 504	\$ (60,818)	\$ (35,560)	\$ (25,258)
Total for Swaps						\$ 541,843

**REVERSE REPURCHASE AGREEMENTS**

Broker	Principal Amount (000)	Interest Rate	Maturity	U.S. \$ Value
JPMorgan Chase Bank, NA †	USD 13,676	3.88%	–	\$ 13,675,875

† The reverse repurchase agreement matures on demand. Interest rate resets daily and the rate shown is the rate in effect on November 30, 2022.

- (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 November 30, 2022.
- (d) IO - Interest Only.
- (e) Inverse interest only security.
- (f) Overnight deposit.

Currency Abbreviations:

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 %
<b>TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET</b>					
<b>CORPORATES - INVESTMENT GRADE</b>					
<b>FINANCIAL INSTITUTIONS</b>					
<b>BANKING</b>					
ABN AMRO Bank NV(a)	4.75%	09/22/2027	EUR 600	\$ 537,748	0.6%
ABN AMRO Bank NV	4.80%	04/18/2026	USD 400	380,176	0.4
AIB Group PLC	7.58%	10/14/2026	278	280,121	0.3
Banco Santander SA	4.18%	03/24/2028	200	184,294	0.2
Banco Santander SA	5.18%	11/19/2025	400	391,623	0.4
Bank of America Corp., Series X(a)	6.25%	09/05/2024	466	450,424	0.5
Bank of Ireland Group PLC	6.25%	09/16/2026	200	198,779	0.2
Barclays PLC	5.30%	08/09/2026	299	292,399	0.3
Barclays PLC(a)	8.00%	03/15/2029	200	187,881	0.2
BNP Paribas SA(a)	4.63%	02/25/2031	479	363,916	0.4
BPCE SA	5.15%	07/21/2024	495	482,454	0.5
CaixaBank SA(a)	5.88%	10/09/2027	EUR 400	387,942	0.4
Citigroup, Inc., Series Y(a)	4.15%	11/15/2026	USD 109	88,164	0.1
Cooperatieve Rabobank UA(a)	4.63%	12/29/2025	EUR 600	581,881	0.6
Credit Agricole SA(a)	7.50%	06/23/2026	GBP 100	117,569	0.1
Credit Suisse Group AG	6.37%	07/15/2026	USD 250	233,612	0.2
Credit Suisse Group Funding Guernsey Ltd.	2.75%	08/08/2025	GBP 148	154,289	0.2
Danske Bank A/S(a)	4.38%	11/18/2171	USD 565	475,944	0.5
Deutsche Bank AG	6.63%	05/19/2031	EUR 200	206,049	0.2
Deutsche Bank AG/New York NY	6.12%	07/14/2026	USD 192	188,885	0.2
Discover Financial Services	6.70%	11/29/2032	111	112,935	0.1
DNB Bank ASA(a)	4.88%	11/12/2024	475	449,354	0.5
ING Groep NV(a)	4.88%	05/16/2029	415	315,540	0.3
Lloyds Banking Group PLC(a)	7.50%	06/27/2024	500	487,819	0.5
Mitsubishi UFJ Financial Group, Inc.	5.02%	07/20/2028	200	194,780	0.2
Morgan Stanley	4.21%	04/20/2028	177	168,650	0.2
Morgan Stanley	6.30%	10/18/2028	282	292,139	0.3
Nationwide Building Society	4.30%	03/08/2029	200	179,103	0.2
Nationwide Building Society(a)	5.75%	06/20/2027	GBP 265	285,474	0.3
NatWest Group PLC	7.47%	11/10/2026	USD 277	287,487	0.3
Nordea Bank Abp(a)	6.63%	03/26/2026	338	332,590	0.4
Santander UK Group Holdings PLC	4.75%	09/15/2025	250	236,739	0.2
Santander UK Group Holdings PLC	6.83%	11/21/2026	234	235,149	0.2
Skandinaviska Enskilda Banken AB(a)	5.13%	05/13/2025	400	374,238	0.4
Standard Chartered PLC	3.97%	03/30/2026	200	188,295	0.2
Standard Chartered PLC	7.78%	11/16/2025	274	281,617	0.3
Sumitomo Mitsui Financial Group, Inc.	2.13%	07/08/2030	300	236,722	0.2
Svenska Handelsbanken AB(a)	4.75%	03/01/2031	600	492,336	0.5
UBS Group AG(a)	4.88%	02/12/2027	325	273,636	0.3
UniCredit SpA(a)	7.50%	06/03/2026	EUR 200	208,406	0.2
				<u>11,817,159</u>	<u>12.3</u>
<b>FINANCE</b>					
Synchrony Financial	3.95%	12/01/2027	USD 161	144,429	0.1
Synchrony Financial	4.88%	06/13/2025	152	147,252	0.2
				<u>291,681</u>	<u>0.3</u>
<b>INSURANCE</b>					
Aegon NV	5.50%	04/11/2048	670	596,020	0.6
Argentum Netherlands BV for Swiss Re Ltd.	5.75%	08/15/2050	295	278,296	0.3
Centene Corp.	2.50%	03/01/2031	594	470,402	0.5
Cloverie PLC for Zurich Insurance Co., Ltd.	5.63%	06/24/2046	485	466,710	0.5
Swiss Re Finance Luxembourg SA	5.00%	04/02/2049	200	178,054	0.1
Unipol Gruppo SpA, Series E	3.25%	09/23/2030	EUR 415	406,538	0.4
Voya Financial, Inc.	5.65%	05/15/2053	USD 100	97,228	0.1
				<u>2,493,248</u>	<u>2.5</u>
<b>REITs</b>					
American Homes 4 Rent LP	3.38%	07/15/2051	200	128,275	0.1
Boston Properties LP	3.40%	06/21/2029	544	470,363	0.5
Equinix, Inc.	1.80%	07/15/2027	334	287,496	0.3
Kilroy Realty LP	4.75%	12/15/2028	630	579,780	0.6
MPT Operating Partnership LP/MPT Finance Corp.	4.63%	08/01/2029	155	122,081	0.1
MPT Operating Partnership LP/MPT Finance Corp.	5.00%	10/15/2027	365	311,389	0.3
Omega Healthcare Investors, Inc.	5.25%	01/15/2026	480	468,733	0.5
Weyerhaeuser Co.	7.38%	03/15/2032	422	470,046	0.5
				<u>2,838,163</u>	<u>2.9</u>
				<u>17,440,251</u>	<u>18.0</u>
<b>INDUSTRIAL</b>					
<b>CAPITAL GOODS</b>					
Xylem, Inc./NY	4.38%	11/01/2046	125	106,996	0.1

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
<b>COMMUNICATIONS - TELECOMMUNICATIONS</b>					
Sprint Corp. ....	7.63%	02/15/2025	USD 465	\$ 481,946	0.5%
Vodafone Group PLC. ....	7.88%	02/15/2030	421	472,377	0.4
				<u>954,323</u>	<u>0.9</u>
<b>CONSUMER CYCLICAL - AUTOMOTIVE</b>					
Aptiv PLC ....	5.40%	03/15/2049	550	477,230	0.5
General Motors Co. ....	5.60%	10/15/2032	343	329,653	0.3
General Motors Co. ....	6.75%	04/01/2046	234	233,330	0.2
Lear Corp. ....	5.25%	05/15/2049	510	429,500	0.5
Volkswagen International Finance NV(a) ....	3.88%	06/17/2029	EUR 400	351,954	0.4
				<u>1,821,667</u>	<u>1.9</u>
<b>CONSUMER CYCLICAL - OTHER</b>					
PulteGroup, Inc. ....	6.38%	05/15/2033	USD 77	76,997	0.1
PulteGroup, Inc. ....	7.88%	06/15/2032	380	424,309	0.4
				<u>501,306</u>	<u>0.5</u>
<b>CONSUMER NON-CYCLICAL</b>					
AbbVie, Inc. ....	4.55%	03/15/2035	503	478,548	0.5
CVS Health Corp. ....	4.78%	03/25/2038	440	407,253	0.4
				<u>885,801</u>	<u>0.9</u>
<b>SERVICES</b>					
Global Payments, Inc. ....	3.20%	08/15/2029	215	184,093	0.2
Global Payments, Inc. ....	4.45%	06/01/2028	150	140,311	0.1
Global Payments, Inc. ....	5.30%	08/15/2029	131	127,135	0.1
				<u>451,539</u>	<u>0.4</u>
<b>TECHNOLOGY</b>					
CDW LLC/CDW Finance Corp. ....	2.67%	12/01/2026	528	469,624	0.5
Entegris Escrow Corp. ....	4.75%	04/15/2029	310	280,443	0.3
Fiserv, Inc. ....	3.50%	07/01/2029	262	236,442	0.2
Jabil, Inc. ....	4.25%	05/15/2027	244	232,752	0.2
Micron Technology, Inc. ....	2.70%	04/15/2032	750	581,037	0.6
MSCI, Inc. ....	3.63%	09/01/2030	95	80,367	0.1
SK Hynix, Inc. ....	2.38%	01/19/2031	760	559,546	0.6
Skyworks Solutions, Inc. ....	3.00%	06/01/2031	300	234,351	0.2
Western Digital Corp. ....	2.85%	02/01/2029	417	331,740	0.3
Western Digital Corp. ....	4.75%	02/15/2026	150	141,243	0.2
				<u>3,147,545</u>	<u>3.2</u>
<b>TRANSPORTATION - SERVICES</b>					
AP Moller - Maersk A/S ....	0.75%	11/25/2031	EUR 100	80,073	0.1
				<u>7,949,250</u>	<u>8.0</u>
<b>UTILITY</b>					
<b>ELECTRIC</b>					
Avangrid, Inc. ....	3.80%	06/01/2029	USD 511	468,824	0.4
Brookfield Renewable Partners ULC. ....	4.25%	01/15/2029	CAD 85	61,704	0.1
Enel Finance International NV ....	6.80%	09/15/2037	USD 100	99,393	0.1
Enel Finance International NV ....	7.50%	10/14/2032	200	214,213	0.2
Enel SpA ....	5.75%	06/22/2037	GBP 75	92,289	0.1
				<u>936,423</u>	<u>0.9</u>
<b>OTHER UTILITY</b>					
American Water Capital Corp. ....	4.30%	09/01/2045	USD 85	72,871	0.1
Anglian Water Osprey Financing PLC ....	2.00%	07/31/2028	GBP 465	432,247	0.3
Anglian Water Osprey Financing PLC ....	4.00%	03/08/2026	100	111,591	0.1
				<u>616,709</u>	<u>0.5</u>
				<u>1,553,132</u>	<u>1.4</u>
				<u>26,942,633</u>	<u>27.4</u>
<b>CORPORATES - NON-INVESTMENT GRADE</b>					
<b>FINANCIAL INSTITUTIONS</b>					
<b>BANKING</b>					
Abanca Corp. Bancaria SA(a) ....	6.00%	01/20/2026	EUR 200	182,133	0.2
AIB Group PLC(a) ....	6.25%	06/23/2025	300	297,174	0.3
Banco Comercial Portugues SA(a) ....	9.25%	01/31/2024	200	181,802	0.2
Banco de Sabadell SA(a) ....	5.00%	05/19/2027	200	162,291	0.1
Banco Santander SA(a) ....	4.38%	01/14/2026	200	177,938	0.2
Bank of Ireland Group PLC(a) ....	6.00%	09/01/2025	300	294,241	0.3
Bankinter SA(a) ....	6.25%	01/17/2026	200	204,353	0.2
Intesa Sanpaolo SpA(a) ....	7.70%	09/17/2025	USD 490	453,690	0.5
				<u>1,953,622</u>	<u>2.0</u>
<b>FINANCE</b>					
Navient Corp. ....	5.00%	03/15/2027	360	314,955	0.2
Navient Corp. ....	7.25%	09/25/2023	54	54,076	0.1
				<u>369,031</u>	<u>0.3</u>

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
<b>REITs</b>					
Aedas Homes Opco SLU .....	4.00%	08/15/2026	EUR 207	\$ 186,049	0.2%
Neinor Homes SA .....	4.50%	10/15/2026	250	221,200	0.2
Via Celere Desarrollos Inmobiliarios SA .....	5.25%	04/01/2026	335	313,368	0.3
Vivion Investments SARL .....	3.00%	08/08/2024	400	367,126	0.3
				<u>1,087,743</u>	<u>1.0</u>
				<u>3,410,396</u>	<u>3.3</u>
<b>INDUSTRIAL</b>					
<b>BASIC</b>					
Constellium SE .....	3.75%	04/15/2029	USD 250	205,059	0.2
FMG Resources August 2006 Pty Ltd. ....	6.13%	04/15/2032	210	191,950	0.2
Huhtamaki Oyj .....	4.25%	06/09/2027	EUR 200	203,553	0.2
INEOS Quattro Finance 2 PLC .....	3.38%	01/15/2026	USD 450	398,961	0.4
Olympus Water US Holding Corp. ....	3.88%	10/01/2028	EUR 175	141,128	0.2
SCIL IV LLC/SCIL USA Holdings LLC .....	5.38%	11/01/2026	USD 457	380,885	0.4
Sealed Air Corp. ....	6.88%	07/15/2033	335	329,717	0.3
SGL Carbon SE .....	4.63%	09/30/2024	EUR 200	204,416	0.2
WR Grace Holdings LLC .....	5.63%	08/15/2029	USD 177	145,861	0.2
				<u>2,201,530</u>	<u>2.3</u>
<b>CAPITAL GOODS</b>					
Ardagh Metal Packaging Finance USA LLC/ Ardagh Metal Packaging Finance PLC .....	2.00%	09/01/2028	EUR 100	84,339	0.1
Ardagh Metal Packaging Finance USA LLC/ Ardagh Metal Packaging Finance PLC .....	3.25%	09/01/2028	USD 555	467,585	0.5
Ardagh Packaging Finance PLC/Ardagh Holdings USA, Inc. ....	4.13%	08/15/2026	384	338,148	0.3
Ctec II GmbH .....	5.25%	02/15/2030	EUR 235	205,111	0.2
Derichebourg SA .....	2.25%	07/15/2028	100	88,524	0.1
Eco Material Technologies, Inc. ....	7.88%	01/31/2027	USD 502	477,596	0.5
Harsco Corp. ....	5.75%	07/31/2027	122	98,683	0.1
Seche Environnement SA .....	2.25%	11/15/2028	EUR 385	344,547	0.4
Verallia SA .....	1.88%	11/10/2031	200	165,154	0.2
Waste Pro USA, Inc. ....	5.50%	02/15/2026	USD 520	480,002	0.5
				<u>2,749,689</u>	<u>2.9</u>
<b>COMMUNICATIONS - MEDIA</b>					
Adevinta ASA .....	3.00%	11/15/2027	EUR 220	206,363	0.2
Altice Financing SA .....	5.00%	01/15/2028	USD 565	461,026	0.5
CCO Holdings LLC/CCO Holdings Capital Corp. ....	4.25%	01/15/2034	570	443,826	0.5
Virgin Media Finance PLC .....	3.75%	07/15/2030	EUR 270	223,359	0.2
Ziggo Bond Co. BV .....	5.13%	02/28/2030	USD 450	364,889	0.4
				<u>1,699,463</u>	<u>1.8</u>
<b>COMMUNICATIONS - TELECOMMUNICATIONS</b>					
Consolidated Communications, Inc. ....	6.50%	10/01/2028	420	345,526	0.4
Embarq Corp. ....	8.00%	06/01/2036	500	212,445	0.2
Level 3 Financing, Inc. ....	4.25%	07/01/2028	485	384,180	0.4
Telecom Italia Capital SA .....	7.20%	07/18/2036	175	145,458	0.1
Telefonica Europe BV(a) .....	2.50%	02/05/2027	EUR 200	177,284	0.2
United Group BV .....	4.00%	11/15/2027	490	395,278	0.4
Vmed O2 UK Financing I PLC .....	4.75%	07/15/2031	USD 525	432,313	0.4
Zayo Group Holdings, Inc. ....	4.00%	03/01/2027	475	340,372	0.4
				<u>2,432,856</u>	<u>2.5</u>
<b>CONSUMER CYCLICAL - AUTOMOTIVE</b>					
Clarios Global LP/Clarios US Finance Co. ....	4.38%	05/15/2026	EUR 380	372,724	0.4
Dana, Inc. ....	4.25%	09/01/2030	USD 475	384,431	0.4
Faurecia SE .....	2.38%	06/15/2029	EUR 220	178,735	0.2
Ford Motor Co. ....	6.10%	08/19/2032	USD 351	336,871	0.3
IHO Verwaltungs GmbH(b) .....	6.38%	05/15/2029	200	170,431	0.2
Volvo Car AB .....	2.50%	10/07/2027	EUR 201	189,174	0.2
ZF Finance GmbH .....	2.25%	05/03/2028	500	424,584	0.4
				<u>2,056,950</u>	<u>2.1</u>
<b>CONSUMER CYCLICAL - OTHER</b>					
Castle Uk Finco PLC .....	7.01%	05/15/2028	172	135,182	0.1
Standard Industries, Inc./NJ .....	4.75%	01/15/2028	USD 472	428,074	0.4
Taylor Morrison Communities, Inc. ....	5.75%	01/15/2028	261	243,982	0.3
				<u>807,238</u>	<u>0.8</u>
<b>CONSUMER NON-CYCLICAL</b>					
AdaptHealth LLC .....	5.13%	03/01/2030	268	229,405	0.2
Avantor Funding, Inc. ....	3.88%	07/15/2028	EUR 195	187,774	0.2
CAB SELAS .....	3.38%	02/01/2028	799	720,959	0.8
Cheplapharm Arzneimittel GmbH .....	3.50%	02/11/2027	470	438,791	0.5
Chrome Bidco SASU .....	3.50%	05/31/2028	135	123,300	0.1
CHS/Community Health Systems, Inc. ....	8.00%	03/15/2026	USD 406	374,774	0.4
DaVita, Inc. ....	3.75%	02/15/2031	244	179,193	0.2

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
DaVita, Inc. . . . .	4.63%	06/01/2030	USD 200	\$ 161,868	0.2%
Elanco Animal Health, Inc. . . . .	6.40%	08/28/2028	410	378,806	0.4
Emergent BioSolutions, Inc. . . . .	3.88%	08/15/2028	95	42,748	0.0
Grifols Escrow Issuer SA. . . . .	3.88%	10/15/2028	EUR 575	495,039	0.5
Gruenthal GmbH . . . . .	4.13%	05/15/2028	245	230,196	0.2
Legacy LifePoint Health LLC . . . . .	4.38%	02/15/2027	USD 450	376,975	0.4
LifePoint Health, Inc. . . . .	5.38%	01/15/2029	100	58,309	0.1
ModivCare Escrow Issuer, Inc. . . . .	5.00%	10/01/2029	271	227,857	0.2
Organon & Co./Organon Foreign Debt Co-Issuer BV. . . . .	5.13%	04/30/2031	620	550,094	0.6
US Acute Care Solutions LLC. . . . .	6.38%	03/01/2026	445	403,745	0.4
				<u>5,179,833</u>	<u>5.4</u>
<b>ENERGY</b>					
Sunnova Energy Corp. . . . .	5.88%	09/01/2026	382	341,782	0.3
<b>OTHER INDUSTRIAL</b>					
Paganini Bidco SpA(c) . . . . .	5.89%	10/30/2028	EUR 287	284,765	0.3
Rexel SA . . . . .	2.13%	06/15/2028	410	372,503	0.4
SIG PLC. . . . .	5.25%	11/30/2026	330	287,812	0.3
SPIE SA. . . . .	2.63%	06/18/2026	200	195,936	0.2
				<u>1,141,016</u>	<u>1.2</u>
<b>SERVICES</b>					
Allied Universal Holdco LLC/Allied Universal Finance Corp. . . . .	6.63%	07/15/2026	USD 460	437,145	0.5
La Financiere Atalian SASU . . . . .	4.00%	05/15/2024	EUR 470	420,768	0.4
Prime Security Services Borrower LLC/Prime Finance, Inc. . . . .	6.25%	01/15/2028	USD 420	391,964	0.4
Techem Verwaltungsgesellschaft 674 mbH. . . . .	6.00%	07/30/2026	EUR 111	109,226	0.1
Techem Verwaltungsgesellschaft 675 mbH. . . . .	2.00%	07/15/2025	211	202,916	0.2
Verisure Holding AB . . . . .	3.88%	07/15/2026	211	198,789	0.2
ZipRecruiter, Inc. . . . .	5.00%	01/15/2030	USD 648	529,552	0.6
				<u>2,290,360</u>	<u>2.4</u>
<b>TECHNOLOGY</b>					
NCR Corp. . . . .	5.13%	04/15/2029	361	310,578	0.3
TeamSystem SpA. . . . .	3.50%	02/15/2028	EUR 200	174,893	0.2
				<u>485,471</u>	<u>0.5</u>
<b>TRANSPORTATION - SERVICES</b>					
Albion Financing 1 SARL/Aggreko Holdings, Inc. . . . .	6.13%	10/15/2026	USD 200	175,066	0.2
Avis Budget Car Rental LLC/Avis Budget Finance, Inc. . . . .	4.75%	04/01/2028	428	375,795	0.4
BCP V Modular Services Finance II PLC . . . . .	4.75%	11/30/2028	EUR 385	337,769	0.3
EC Finance PLC . . . . .	3.00%	10/15/2026	100	94,889	0.1
Loxam SAS . . . . .	4.50%	02/15/2027	240	230,997	0.2
				<u>1,214,516</u>	<u>1.2</u>
				<u>22,600,704</u>	<u>23.4</u>
<b>UTILITY</b>					
<b>ELECTRIC</b>					
EDP - Energias de Portugal SA, Series NC8 . . . . .	1.88%	03/14/2082	500	377,468	0.1
				<u>26,388,568</u>	<u>26.8</u>
<b>GOVERNMENTS - TREASURIES</b>					
<b>CANADA</b>					
Canadian Government Bond . . . . .	2.25%	12/01/2029	CAD 929	661,855	0.3
<b>UNITED STATES</b>					
U.S. Treasury Bonds . . . . .	6.25%	05/15/2030	USD 1,014	1,171,674	1.2
U.S. Treasury Bonds . . . . .	6.50%	11/15/2026	11,764	12,798,874	13.3
U.S. Treasury Notes . . . . .	4.38%	10/31/2024	1,200	1,198,963	1.2
U.S. Treasury Notes . . . . .	2.75%	08/15/2032	4,453	4,108,069	4.2
U.S. Treasury Notes . . . . .	4.13%	11/15/2032	462	478,380	0.4
				<u>19,755,960</u>	<u>20.3</u>
				<u>20,417,815</u>	<u>20.6</u>
<b>EMERGING MARKETS - HARD CURRENCY</b>					
<b>FINANCIAL INSTITUTIONS</b>					
Absa Group Ltd.(a) . . . . .	6.38%	05/27/2026	320	287,576	0.2
Banco do Brasil SA/Cayman(a) . . . . .	9.00%	06/18/2024	305	303,224	0.3
CIFI Holdings Group Co., Ltd.(d) . . . . .	4.45%	08/17/2026	200	31,917	0.0
Itau Unibanco Holding SA/Cayman Island . . . . .	3.88%	04/15/2031	425	377,184	0.3
				<u>999,901</u>	<u>0.8</u>
<b>INDUSTRIAL</b>					
Alfa Desarrollo SpA. . . . .	4.55%	09/27/2051	538	391,725	0.4
Axtel SAB de CV. . . . .	6.38%	11/14/2024	315	244,897	0.2
Azure Power Energy Ltd. . . . .	3.58%	08/19/2026	227	170,266	0.2
Bidvest Group UK PLC (The) . . . . .	3.63%	09/23/2026	545	484,114	0.5
C&W Senior Financing DAC . . . . .	6.88%	09/15/2027	445	393,809	0.4
CA Magnum Holdings . . . . .	5.38%	10/31/2026	515	453,184	0.5
Cable Onda SA. . . . .	4.50%	01/30/2030	450	376,859	0.4

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Celulosa Arauco y Constitucion SA.....	4.20%	01/29/2030	USD 685	\$ 618,334	0.6%
Empresa Nacional de Telecomunicaciones SA .....	3.05%	09/14/2032	560	433,564	0.4
Greenko Wind Projects Mauritius Ltd. ....	5.50%	04/06/2025	310	286,734	0.3
Grupo Bimbo SAB de CV(a).....	5.95%	04/17/2023	310	306,109	0.3
HTA Group Ltd./Mauritius .....	7.00%	12/18/2025	465	427,812	0.4
IHS Holding Ltd. ....	6.25%	11/29/2028	215	164,970	0.2
Iochpe-Maxion Austria GmbH/Maxion Wheels de Mexico S de RL de CV.....	5.00%	05/07/2028	200	165,772	0.2
Klabn Austria GmbH .....	3.20%	01/12/2031	560	433,984	0.4
Millicom International Cellular SA .....	4.50%	04/27/2031	320	261,704	0.3
Natura & Co., Luxembourg Holdings SARL.....	6.00%	04/19/2029	203	169,210	0.2
Network i2i Ltd.(a) .....	5.65%	01/15/2025	310	293,895	0.3
Rede D'or Finance Sarl .....	4.95%	01/17/2028	510	463,542	0.5
ReNew Power Pvt Ltd. ....	5.88%	03/05/2027	200	191,334	0.2
UEP Penonome II SA.....	6.50%	10/01/2038	199	148,243	0.1
				<u>6,880,061</u>	<u>7.0</u>
<b>UTILITY</b>					
Adani Green Energy Ltd.....	4.38%	09/08/2024	200	178,963	0.2
Aegea Finance SARL.....	6.75%	05/20/2029	252	242,880	0.2
Clean Renewable Power Mauritius Pte Ltd. ....	4.25%	03/25/2027	392	332,780	0.3
India Clean Energy Holdings.....	4.50%	04/18/2027	200	155,963	0.1
Investment Energy Resources Ltd. ....	6.25%	04/26/2029	410	368,747	0.4
Light Servicos de Eletricidade SA/Light Energia SA .....	4.38%	06/18/2026	555	453,120	0.4
ReNew Wind Energy AP2/ReNew Power Pvt Ltd. other 9 Subsidiaries .....	4.50%	07/14/2028	270	228,113	0.2
Star Energy Geothermal Wayang Windu Ltd. ....	6.75%	04/24/2033	450	419,020	0.4
				<u>2,379,586</u>	<u>2.2</u>
				<u>10,259,548</u>	<u>10.0</u>
<b>COMMERCIAL MORTGAGE-BACKED SECURITIES</b>					
<b>NON-AGENCY FIXED RATE CMBS</b>					
225 Liberty Street Trust, Series 2016-225L, Class E. ....	4.80%	02/10/2036	200	166,419	0.1
CFCRE Commercial Mortgage Trust, Series 2016-C4, Class AM ..	3.69%	05/10/2058	500	462,573	0.4
Citigroup Commercial Mortgage Trust Series 2015-GC27, Class AS.....	3.57%	02/10/2048	430	404,922	0.4
Series 2015-GC27, Class C .....	4.57%	02/10/2048	323	292,380	0.3
Series 2016-GC36, Class B .....	4.91%	02/10/2049	640	572,846	0.5
CSAIL Commercial Mortgage Trust, Series 2017-CX10, Class A5.....	3.46%	11/15/2050	20	18,213	0.0
GS Mortgage Securities Trust Series 2015-GC28, Class B .....	3.98%	02/10/2048	284	264,451	0.2
Series 2015-GC32, Class B .....	4.55%	07/10/2048	400	374,088	0.3
JPMBB Commercial Mortgage Securities Trust 2013-C17, Series 2013-C17, Class B .....	5.05%	01/15/2047	374	362,808	0.3
Morgan Stanley Bank of America Merrill Lynch Trust Series 2013-C9, Class B .....	3.71%	05/15/2046	675	659,610	0.6
Series 2015-C24, Class AS .....	4.04%	05/15/2048	190	178,842	0.1
Wells Fargo Commercial Mortgage Trust, Series 2015-LC20, Class C .....	4.06%	04/15/2050	469	426,550	0.4
WFRBS Commercial Mortgage Trust, Series 2013-UBS1, Class C ..	5.19%	03/15/2046	200	193,412	0.2
				<u>4,377,114</u>	<u>3.8</u>
<b>MONEY MARKET INSTRUMENTS</b>					
<b>U.S. TREASURY BILLS</b>					
U.S. Treasury Bill .....	0.00%	04/27/2023	264	258,621	0.1
U.S. Treasury Bill .....	0.00%	05/25/2023	2,094	2,047,287	1.5
				<u>2,305,908</u>	<u>1.6</u>
<b>COLLATERALIZED MORTGAGE OBLIGATIONS</b>					
<b>RISK SHARE FLOATING RATE</b>					
Connecticut Avenue Securities Trust Series 2019-R01, Class 2B1(c) .....	8.37%	07/25/2031	500	486,147	0.3
Series 2019-R04, Class 2B1(c) .....	9.29%	06/25/2039	431	427,267	0.3
Series 2020-R02, Class 2B1(c) .....	7.02%	01/25/2040	500	422,404	0.3
Federal Home Loan Mortgage Corp. Structured Agency Credit Risk Debt Notes, Series 2019-HQA4, Class B1(c) .....	6.97%	11/25/2049	500	489,173	0.3
Federal National Mortgage Association Connecticut Avenue Securities Series 2018-C02, Class 2M2(c).....	6.22%	08/25/2030	110	108,402	0.1
Series 2018-C06, Class 2M2(c).....	6.12%	03/25/2031	160	158,932	0.1
				<u>2,092,325</u>	<u>1.4</u>
<b>QUASI-SOVEREIGNS</b>					
<b>QUASI-SOVEREIGN BONDS</b>					
<b>CHILE</b>					
Corp. Nacional del Cobre de Chile .....	3.75%	01/15/2031	510	462,580	0.1

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Empresa de Transporte de Pasajeros Metro SA.....	4.70%	05/07/2050	USD 665	\$ 522,481	0.2%
				985,061	0.3
				93,768,972	92.0
<b>OTHER TRANSFERABLE SECURITIES</b>					
<b>CORPORATES - INVESTMENT GRADE</b>					
<b>INDUSTRIAL</b>					
<b>TECHNOLOGY</b>					
NXP BV/NXP Funding LLC/NXP USA, Inc.....	5.00%	01/15/2033	394	373,804	0.0
<b>UTILITY</b>					
<b>ELECTRIC</b>					
Niagara Mohawk Power Corp. ....	1.96%	06/27/2030	415	330,634	0.1
				704,438	0.1
<b>Total Investments</b>				\$ 94,482,408	98.7%
(cost \$107,597,214) .....					
<b>Time Deposits</b>					
Citibank, New York(e) .....	3.18 %	–		1,516,557	1.6
SMBC, Tokyo(e) .....	0.73 %	–		22,378	0.0
<b>Total Time Deposits</b> .....				1,538,935	1.6
<b>Other assets less liabilities</b> .....				(281,679)	(0.3)
<b>Net Assets</b> .....				\$ 95,739,664	100.0%

**FUTURES**

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation/ (Depreciation)
<b>Long</b>					
Euro-BOBL Futures .....	12/08/2022	25	\$ 3,210,251	\$ 3,122,580	\$ (87,671)
U.S. Long Bond (CBT) Futures .....	03/22/2023	38	4,844,063	4,826,000	(18,063)
U.S. Ultra Bond (CBT) Futures .....	03/22/2023	9	1,234,188	1,226,531	(7,656)
U.S. T-Note 2 Yr (CBT) Futures .....	03/31/2023	16	3,277,375	3,285,750	8,375
U.S. T-Note 10 Yr (CBT) Futures .....	03/22/2023	94	10,635,320	10,669,000	33,680
<b>Short</b>					
Euro-Bund Futures .....	12/08/2022	10	1,503,459	1,465,997	37,462
U.S. 10 Yr Ultra Futures .....	03/22/2023	49	5,851,031	5,863,156	(12,125)
U.S. T-Note 5 Yr (CBT) Futures .....	03/31/2023	5	539,844	542,852	(3,008)
					\$ (49,006)
				Appreciation	\$ 79,517
				Depreciation	\$ (128,523)

**FORWARD FOREIGN CURRENCY CONTRACTS**

Counterparty	Contracts to Deliver (000)	In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Bank of America, NA .....	EUR 15,191	USD 14,702	12/08/2022	\$ (1,112,177)
Bank of America, NA .....	GBP 1,003	USD 1,196	01/18/2023	(14,957)
Brown Brothers Harriman & Co.+ .....	CHF 7	USD 7	12/05/2022	(351)
Brown Brothers Harriman & Co.+ .....	JPY 155,954	USD 1,064	12/05/2022	(65,624)
Brown Brothers Harriman & Co.+ .....	USD 15	CHF 15	12/05/2022	489
Brown Brothers Harriman & Co.+ .....	USD 123	CHF 116	12/05/2022	(142)
Brown Brothers Harriman & Co.+ .....	USD 2,236	JPY 320,945	12/05/2022	88,990
Brown Brothers Harriman & Co.+ .....	USD 20	EUR 20	12/27/2022	294
Brown Brothers Harriman & Co.+ .....	USD 16	SGD 22	12/27/2022	221
Brown Brothers Harriman & Co.+ .....	USD 7	AUD 11	12/28/2022	179
Brown Brothers Harriman & Co.+ .....	USD 8	CNH 61	12/28/2022	71
Brown Brothers Harriman & Co.+ .....	USD 208	GBP 175	12/28/2022	3,185
Citibank, NA .....	EUR 192	USD 200	12/08/2022	105
Citibank, NA .....	EUR 961	USD 979	12/08/2022	(21,730)
Citibank, NA .....	USD 1,293	EUR 1,287	12/08/2022	46,684
Citibank, NA .....	CAD 1,015	USD 744	01/19/2023	(11,400)
JPMorgan Chase Bank, NA .....	USD 258	EUR 263	12/08/2022	16,270
UBS AG .....	USD 518	EUR 500	12/08/2022	2,349
				\$ (1,067,544)
			Appreciation	\$ 158,837
			Depreciation	\$ (1,226,381)



+ 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) Pay-In-Kind Payments (PIK).
- (c) Floating Rate Security. Stated interest rate was in effect at November 30, 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  
REIT – Real Estate Investment Trust

	Shares	Value (USD)	Net Assets %
<b>TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET</b>			
<b>COMMON STOCKS</b>			
<b>INFORMATION TECHNOLOGY</b>			
<b>COMMUNICATIONS EQUIPMENT</b>			
Motorola Solutions, Inc. ....	296	\$ 80,571	0.5%
<b>ELECTRONIC EQUIPMENT, INSTRUMENTS &amp; COMPONENTS</b>			
CDW Corp./DE .....	812	153,176	0.8
<b>IT SERVICES</b>			
Amdocs Ltd. ....	2,308	205,089	1.1
Automatic Data Processing, Inc. ....	909	240,103	1.3
Fidelity National Information Services, Inc. ....	3,451	250,474	1.4
Genpact Ltd. ....	6,406	295,381	1.6
Mastercard, Inc. - Class A .....	508	181,051	1.0
Paychex, Inc. ....	2,624	325,455	1.8
VeriSign, Inc. ....	1,504	300,514	1.7
Visa, Inc. - Class A .....	1,621	351,757	1.9
		<u>2,149,824</u>	<u>11.8</u>
<b>SEMICONDUCTORS &amp; SEMICONDUCTOR EQUIPMENT</b>			
Analog Devices, Inc. ....	309	53,120	0.3
Broadcom, Inc. ....	884	487,111	2.7
KLA Corp. ....	322	126,594	0.7
Texas Instruments, Inc. ....	434	78,320	0.4
		<u>745,145</u>	<u>4.1</u>
<b>SOFTWARE</b>			
Adobe, Inc. ....	658	226,964	1.3
Fortinet, Inc. ....	2,352	125,032	0.7
Microsoft Corp. ....	4,554	1,161,907	6.4
NortonLifeLock, Inc. ....	13,985	321,096	1.8
Oracle Corp. ....	4,999	415,067	2.3
ServiceNow, Inc. ....	500	208,150	1.1
VMware, Inc. - Class A .....	1,849	224,635	1.2
		<u>2,682,851</u>	<u>14.8</u>
<b>TECHNOLOGY HARDWARE, STORAGE &amp; PERIPHERALS</b>			
Apple, Inc. ....	4,440	657,253	3.6
		<u>6,468,820</u>	<u>35.6</u>
<b>HEALTH CARE</b>			
<b>BIOTECHNOLOGY</b>			
AbbVie, Inc. ....	2,696	434,541	2.4
<b>HEALTH CARE PROVIDERS &amp; SERVICES</b>			
Centene Corp. ....	2,428	211,357	1.1
CVS Health Corp. ....	2,690	274,057	1.5
McKesson Corp. ....	748	285,497	1.6
UnitedHealth Group, Inc. ....	755	413,559	2.3
		<u>1,184,470</u>	<u>6.5</u>
<b>LIFE SCIENCES TOOLS &amp; SERVICES</b>			
Thermo Fisher Scientific, Inc. ....	170	95,238	0.5
<b>PHARMACEUTICALS</b>			
Eli Lilly & Co. ....	762	282,763	1.5
Johnson & Johnson .....	1,500	267,000	1.5
Merck & Co., Inc. ....	4,901	539,698	3.0
Roche Holding AG (Sponsored ADR) .....	6,159	252,026	1.4
		<u>1,341,487</u>	<u>7.4</u>
		<u>3,055,736</u>	<u>16.8</u>
<b>FINANCIALS</b>			
<b>BANKS</b>			
JPMorgan Chase & Co. ....	2,623	362,446	2.0
<b>CAPITAL MARKETS</b>			
Cboe Global Markets, Inc. ....	905	114,790	0.6
Houlihan Lokey, Inc. ....	2,250	221,287	1.2
Intercontinental Exchange, Inc. ....	1,941	210,230	1.2
		<u>546,307</u>	<u>3.0</u>
<b>INSURANCE</b>			
Everest Re Group Ltd. ....	651	219,999	1.2
Marsh & McLennan Cos., Inc. ....	1,301	225,307	1.3
Progressive Corp. (The) .....	2,087	275,797	1.5
Selective Insurance Group, Inc. ....	1,162	111,692	0.6
Willis Towers Watson PLC .....	1,388	341,670	1.9
		<u>1,174,465</u>	<u>6.5</u>
		<u>2,083,218</u>	<u>11.5</u>

	Shares	Value (USD)	Net Assets %
<b>CONSUMER STAPLES</b>			
<b>BEVERAGES</b>			
Coca-Cola Co. (The) .....	5,336	\$ 339,423	1.9%
Keurig Dr Pepper, Inc. ....	2,620	101,315	0.5
		<u>440,738</u>	<u>2.4</u>
<b>FOOD &amp; STAPLES RETAILING</b>			
Koninklijke Ahold Delhaize NV (Sponsored ADR) .....	7,178	208,819	1.1
Walmart, Inc. ....	1,035	157,755	0.9
		<u>366,574</u>	<u>2.0</u>
<b>FOOD PRODUCTS</b>			
General Mills, Inc. ....	2,600	221,780	1.2
<b>HOUSEHOLD PRODUCTS</b>			
Procter & Gamble Co. (The) .....	1,285	191,671	1.1
<b>TOBACCO</b>			
Altria Group, Inc. ....	3,230	150,453	0.8
Philip Morris International, Inc. ....	2,874	286,452	1.6
		<u>436,905</u>	<u>2.4</u>
		<u>1,657,668</u>	<u>9.1</u>
<b>COMMUNICATION SERVICES</b>			
<b>DIVERSIFIED TELECOMMUNICATION SERVICES</b>			
Comcast Corp. - Class A .....	6,915	253,365	1.4
Verizon Communications, Inc. ....	4,710	183,596	1.0
		<u>436,961</u>	<u>2.4</u>
<b>ENTERTAINMENT</b>			
Electronic Arts, Inc. ....	2,481	324,465	1.8
<b>INTERACTIVE MEDIA &amp; SERVICES</b>			
Alphabet, Inc. - Class C .....	7,432	753,977	4.1
		<u>1,515,403</u>	<u>8.3</u>
<b>CONSUMER DISCRETIONARY</b>			
<b>HOTELS, RESTAURANTS &amp; LEISURE</b>			
Booking Holdings, Inc. ....	88	182,992	1.0
Domino's Pizza, Inc. ....	474	184,258	1.0
		<u>367,250</u>	<u>2.0</u>
<b>INTERNET &amp; DIRECT MARKETING RETAIL</b>			
Amazon.com, Inc. ....	1,062	102,525	0.6
<b>SPECIALTY RETAIL</b>			
AutoZone, Inc. ....	202	520,958	2.9
O'Reilly Automotive, Inc. ....	295	255,039	1.4
		<u>775,997</u>	<u>4.3</u>
		<u>1,245,772</u>	<u>6.9</u>
<b>UTILITIES</b>			
<b>ELECTRIC UTILITIES</b>			
American Electric Power Co., Inc. ....	1,945	188,276	1.0
NextEra Energy, Inc. ....	1,520	128,744	0.7
Xcel Energy, Inc. ....	2,735	192,052	1.1
		<u>509,072</u>	<u>2.8</u>
<b>MULTI-UTILITIES</b>			
CenterPoint Energy, Inc. ....	4,915	152,905	0.8
		<u>661,977</u>	<u>3.6</u>
<b>INDUSTRIALS</b>			
<b>CONSTRUCTION &amp; ENGINEERING</b>			
AECOM .....	1,660	141,100	0.8
<b>PROFESSIONAL SERVICES</b>			
Booz Allen Hamilton Holding Corp. ....	1,569	166,941	0.9
RELX PLC (Sponsored ADR) .....	3,343	94,206	0.5
		<u>261,147</u>	<u>1.4</u>
<b>ROAD &amp; RAIL</b>			
Knight-Swift Transportation Holdings, Inc. ....	1,936	107,313	0.6
		<u>509,560</u>	<u>2.8</u>
<b>ENERGY</b>			
<b>OIL, GAS &amp; CONSUMABLE FUELS</b>			
Shell PLC (ADR) .....	4,645	271,593	1.5
<b>MATERIALS</b>			
<b>CHEMICALS</b>			
LyondellBasell Industries NV - Class A .....	1,346	114,424	0.6

**PORTFOLIO OF INVESTMENTS (continued)**

**AB SICAV I  
US Low Volatility Equity Portfolio**

	Rate	Date	Shares	Value (USD)	Net Assets %
<b>REAL ESTATE</b>					
<b>EQUITY REAL ESTATE INVESTMENT TRUSTS (REITs)</b>					
Sun Communities, Inc. ....			285	\$ 41,867	0.2%
<b>Total Investments</b>				<u>\$ 17,626,038</u>	<u>96.9%</u>
<b>Time Deposits</b>					
SEB, Stockholm(a) .....	3.18 %	–		<u>578,661</u>	<u>3.2</u>
<b>Other assets less liabilities</b> .....				<u>(22,509)</u>	<u>(0.1)</u>
<b>Net Assets</b> .....				<u>\$ 18,182,190</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 %
<b>TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET</b>					
<b>EMERGING MARKETS - CORPORATE BONDS</b>					
<b>INDUSTRIAL</b>					
<b>BASIC</b>					
Bukit Makmur Mandiri Utama PT.....	7.75%	02/10/2026	USD 200	\$ 167,475	1.0%
Indika Energy Capital IV Pte Ltd.....	8.25%	10/22/2025	250	243,125	1.5
Periama Holdings LLC/DE.....	5.95%	04/19/2026	200	183,787	1.2
Shandong Iron And Steel Xinheng International Co., Ltd.....	6.50%	11/05/2023	400	394,250	2.5
Vedanta Resources Ltd.....	6.13%	08/09/2024	400	240,300	1.5
				<u>1,228,937</u>	<u>7.7</u>
<b>CAPITAL GOODS</b>					
China Water Affairs Group Ltd.....	4.85%	05/18/2026	200	158,225	1.0
West China Cement Ltd.....	4.95%	07/08/2026	200	148,725	0.9
Zoomlion HK SPV Co., Ltd.....	6.13%	12/20/2022	200	199,060	1.2
				<u>506,010</u>	<u>3.1</u>
<b>COMMUNICATIONS - TELECOMMUNICATIONS</b>					
Network i2i Ltd.(a).....	5.65%	01/15/2025	200	189,620	1.2
<b>CONSUMER CYCLICAL - OTHER</b>					
Melco Resorts Finance Ltd.....	4.88%	06/06/2025	200	175,010	1.1
Melco Resorts Finance Ltd.....	5.75%	07/21/2028	300	244,500	1.5
MGM China Holdings Ltd.....	5.25%	06/18/2025	400	372,325	2.3
Studio City Finance Ltd.....	6.00%	07/15/2025	200	166,020	1.1
Wynn Macau Ltd.....	4.88%	10/01/2024	400	372,500	2.3
				<u>1,330,355</u>	<u>8.3</u>
<b>CONSUMER CYCLICAL - RETAILERS</b>					
LS Finance 2025 Ltd.....	4.50%	06/26/2025	200	142,600	0.9
<b>CONSUMER NON-CYCLICAL</b>					
Japfa Comfeed Indonesia Tbk PT.....	5.38%	03/23/2026	200	170,413	1.1
<b>ENERGY</b>					
Azure Power Energy Ltd.....	3.58%	08/19/2026	186	139,575	0.9
Greenko Dutch BV.....	3.85%	03/29/2026	191	163,066	1.0
Greenko Wind Projects Mauritius Ltd.....	5.50%	04/06/2025	200	185,000	1.2
HPCL-Mittal Energy Ltd.....	5.45%	10/22/2026	200	183,000	1.1
Medco Bell Pte Ltd.....	6.38%	01/30/2027	200	175,000	1.1
Saka Energi Indonesia PT.....	4.45%	05/05/2024	200	190,000	1.2
				<u>1,035,641</u>	<u>6.5</u>
<b>TECHNOLOGY</b>					
CA Magnum Holdings.....	5.38%	10/31/2026	200	176,000	1.1
<b>TRANSPORTATION - SERVICES</b>					
Delhi International Airport Ltd.....	6.13%	10/31/2026	200	188,725	1.1
India Toll Roads.....	5.50%	08/19/2024	250	240,594	1.5
International Container Terminal Services, Inc.....	4.75%	06/17/2030	200	172,725	1.1
				<u>602,044</u>	<u>3.7</u>
				<u>5,381,620</u>	<u>33.6</u>
<b>FINANCIAL INSTITUTIONS</b>					
<b>BANKING</b>					
Axis Bank Ltd/Gift City(a).....	4.10%	09/08/2026	200	173,000	1.1
Bank Negara Indonesia Persero Tbk PT(a).....	4.30%	03/24/2171	200	149,022	0.9
Bank Tabungan Negara Persero Tbk PT.....	4.20%	01/23/2025	200	179,022	1.1
HDFC Bank Ltd.(a).....	3.70%	08/25/2026	200	173,000	1.1
Krung Thai Bank PCL/Cayman Islands(a).....	4.40%	03/25/2026	200	172,287	1.1
Rizal Commercial Banking Corp.(a).....	6.50%	08/27/2025	300	252,619	1.6
				<u>1,098,950</u>	<u>6.9</u>
<b>BROKERAGE</b>					
China Cinda Asset Management Co., Ltd.(a).....	4.40%	11/03/2171	400	354,000	2.2
<b>REITs</b>					
Agile Group Holdings Ltd.....	5.50%	04/21/2025	200	69,600	0.4
Central China Real Estate Ltd.....	7.75%	05/24/2024	200	29,000	0.2
China Aoyuan Group Ltd.(b).....	7.95%	02/19/2023	200	9,225	0.1
China SCE Group Holdings Ltd.....	5.95%	09/29/2024	200	48,000	0.3
China SCE Group Holdings Ltd.....	6.00%	02/04/2026	200	42,000	0.3
CIFI Holdings Group Co., Ltd.(b).....	5.25%	05/13/2026	200	32,000	0.2
CIFI Holdings Group Co., Ltd.(b).....	5.95%	10/20/2025	200	32,000	0.2
Country Garden Holdings Co., Ltd.....	2.70%	07/12/2026	200	89,000	0.6
Country Garden Holdings Co., Ltd.....	6.50%	04/08/2024	223	124,922	0.8
Gemdale Ever Prosperity Investment Ltd.....	4.95%	08/12/2024	200	158,812	1.0
Global Prime Capital Pte Ltd.....	5.95%	01/23/2025	200	188,500	1.2
Greentown China Holdings Ltd.....	5.65%	07/13/2025	200	169,000	1.0
Jababeka International BV.....	6.50%	10/05/2023	200	118,038	0.7
Kaisa Group Holdings Ltd.(c).....	8.50%	03/30/2023	200	20,500	0.1

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
KWG Group Holdings Ltd. ....	7.40%	03/05/2024	USD 300	\$ 75,000	0.5%
LMIRT Capital Pte Ltd. ....	7.50%	02/09/2026	200	117,975	0.7
Logan Group Co., Ltd.(b) .....	4.70%	07/06/2026	200	24,000	0.1
NWD Finance BVI Ltd.(a) .....	5.25%	12/22/2170	200	153,000	1.0
Pakuwon Jati TBK PT .....	4.88%	04/29/2028	200	175,537	1.1
Powerlong Real Estate Holdings Ltd. ....	6.25%	08/10/2024	200	29,288	0.2
RKPF Overseas 2020 A Ltd. ....	5.20%	01/12/2026	300	153,000	1.0
Ronshine China Holdings Ltd.(c) .....	8.75%	10/25/2022	200	8,823	0.1
Ronshine China Holdings Ltd.(b) .....	8.95%	01/22/2023	200	6,000	0.0
Seazen Group Ltd. ....	6.00%	08/12/2024	200	131,000	0.8
Shimao Group Holdings Ltd.(b) .....	3.98%	09/16/2023	200	24,000	0.1
Shimao Group Holdings Ltd.(b) .....	5.60%	07/15/2026	200	23,000	0.1
Shui On Development Holding Ltd. ....	6.15%	08/24/2024	200	158,000	1.0
Sunac China Holdings Ltd.(b) .....	6.50%	07/09/2023	400	46,000	0.3
Sunac China Holdings Ltd.(b) .....	7.50%	02/01/2024	200	23,000	0.1
Times China Holdings Ltd. ....	6.75%	07/08/2025	200	17,000	0.1
Wanda Group Overseas Ltd. ....	8.88%	03/21/2023	200	190,000	1.2
Yango Justice International Ltd.(b) .....	7.50%	04/15/2024	200	1,000	0.0
Yuzhou Group Holdings Co Ltd.(b) .....	6.00%	10/25/2023	200	10,000	0.1
Zhenro Properties Group Ltd.(b) .....	7.35%	02/05/2025	200	5,000	0.0
				<u>2,501,220</u>	<u>15.6</u>
				<u>3,954,170</u>	<u>24.7</u>
<b>UTILITY</b>					
<b>ELECTRIC</b>					
Adani Green Energy Ltd. ....	4.38%	09/08/2024	200	179,000	1.1
Cikarang Listrindo Tbk PT .....	4.95%	09/14/2026	200	183,537	1.2
India Clean Energy Holdings .....	4.50%	04/18/2027	300	234,000	1.5
JSW Hydro Energy Ltd. ....	4.13%	05/18/2031	177	149,954	0.9
Star Energy Geothermal Wayang Windu Ltd. ....	6.75%	04/24/2033	162	151,012	0.9
				<u>897,503</u>	<u>5.6</u>
<b>NATURAL GAS</b>					
China Oil & Gas Group Ltd. ....	4.70%	06/30/2026	200	156,288	1.0
				<u>1,053,791</u>	<u>6.6</u>
				<u>10,389,581</u>	<u>64.9</u>
<b>CORPORATES - INVESTMENT GRADE</b>					
<b>INDUSTRIAL</b>					
<b>BASIC</b>					
Wealthy Vision Holdings Ltd. ....	3.30%	06/01/2024	200	183,288	1.2
<b>COMMUNICATIONS - MEDIA</b>					
Meituan .....	2.13%	10/28/2025	200	174,500	1.1
Weibo Corp. ....	3.50%	07/05/2024	200	189,912	1.2
				<u>364,412</u>	<u>2.3</u>
<b>CONSUMER CYCLICAL - OTHER</b>					
GENM Capital Labuan Ltd. ....	3.88%	04/19/2031	200	148,000	0.9
Sands China Ltd. ....	4.30%	01/08/2026	200	182,000	1.1
Sands China Ltd. ....	5.90%	08/08/2028	200	184,500	1.2
				<u>514,500</u>	<u>3.2</u>
<b>CONSUMER CYCLICAL - RETAILERS</b>					
Zhongsheng Group Holdings Ltd. ....	3.00%	01/13/2026	200	175,600	1.1
<b>OTHER INDUSTRIAL</b>					
GLP China Holdings Ltd. ....	2.95%	03/29/2026	200	125,538	0.8
<b>TECHNOLOGY</b>					
AAC Technologies Holdings, Inc. ....	2.63%	06/02/2026	200	148,000	0.9
<b>TRANSPORTATION - AIRLINES</b>					
Korean Air Lines Co., Ltd. ....	4.75%	09/23/2025	200	196,912	1.2
				<u>1,708,250</u>	<u>10.7</u>
<b>FINANCIAL INSTITUTIONS</b>					
<b>BANKING</b>					
Kasikornbank PCL/Hong Kong(a) .....	5.28%	10/14/2025	200	185,412	1.2
<b>BROKERAGE</b>					
China Great Wall International Holdings III Ltd. ....	3.88%	08/31/2027	200	160,788	1.0
<b>FINANCE</b>					
Huarong Finance 2019 Co., Ltd. ....	3.25%	11/13/2024	200	180,162	1.1
<b>REITs</b>					
Longfor Group Holdings Ltd. ....	3.38%	04/13/2027	200	149,225	0.9
				<u>675,587</u>	<u>4.2</u>
<b>UTILITY</b>					
<b>ELECTRIC</b>					
LLPL Capital Pte Ltd. ....	6.88%	02/04/2039	171	143,783	0.9

		Rate	Date	Principal (000)	Value (USD)	Net Assets %
<b>NATURAL GAS</b>						
	ENN Clean Energy International Investment Ltd.....	3.38%	05/12/2026	USD 200	\$ 172,250	1.1%
					<u>316,033</u>	<u>2.0</u>
					<u>2,699,870</u>	<u>16.9</u>
<b>GOVERNMENTS - TREASURIES</b>						
<b>UNITED STATES</b>						
	U.S. Treasury Bonds .....	6.25%	08/15/2023	650	656,805	4.1
	U.S. Treasury Bonds .....	7.50%	11/15/2024	480	507,075	3.2
					<u>1,163,880</u>	<u>7.3</u>
<b>EMERGING MARKETS - SOVEREIGNS</b>						
<b>SRI LANKA</b>						
	Sri Lanka Government International Bond(b).....	6.20%	05/11/2027	400	122,044	0.8
	Sri Lanka Government International Bond(b).....	6.85%	03/14/2024	400	121,200	0.7
					<u>243,244</u>	<u>1.5</u>
<b>CORPORATES - NON-INVESTMENT GRADE</b>						
<b>INDUSTRIAL</b>						
<b>CONSUMER CYCLICAL - AUTOMOTIVE</b>						
	Jaguar Land Rover Automotive PLC.....	5.88%	01/15/2028	200	154,296	1.0
					<u>14,650,871</u>	<u>91.6</u>
<b>MONEY MARKET INSTRUMENTS</b>						
<b>EMERGING MARKETS - CORPORATE BONDS</b>						
<b>CHINA</b>						
	Zhenro Properties Group Ltd.(b).....	8.00%	03/06/2023	200	5,975	0.0
<b>Total Investments</b>						
	(cost \$19,321,571) .....				\$ 14,656,846	91.6%
<b>Time Deposits</b>						
	JPMorgan Chase, New York(d) .....	3.18 %	-		1,104,478	6.9
<b>Other assets less liabilities</b> .....						
					238,364	1.5
<b>Net Assets</b> .....						
					\$ 15,999,688	100.0%

**FUTURES**

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation/ (Depreciation)
<b>Long</b>					
U.S. Long Bond (CBT) Futures .....	03/22/2023	1	\$ 127,477	\$ 127,000	\$ (477)
U.S. T-Note 5 Yr (CBT) Futures .....	03/31/2023	1	107,968	108,570	602
U.S. T-Note 10 Yr (CBT) Futures .....	03/22/2023	3	339,422	340,500	1,078
U.S. 10 Yr Ultra Futures.....	03/22/2023	2	238,148	239,312	1,164
<b>Short</b>					
U.S. T-Note 2 Yr (CBT) Futures .....	03/31/2023	1	204,812	205,359	(547)
					<u>\$ 1,820</u>
				Appreciation	\$ 2,844
				Depreciation	\$ (1,024)

**FORWARD FOREIGN CURRENCY CONTRACTS**

Counterparty		Contracts to Deliver (000)	In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Brown Brothers Harriman & Co. ....	CHF	6	USD 6	12/05/2022	\$ (308)
Brown Brothers Harriman & Co. ....	EUR	6	USD 6	12/05/2022	(300)
Brown Brothers Harriman & Co. ....	GBP	5	USD 6	12/05/2022	(267)
Brown Brothers Harriman & Co. ....	USD	6	CNH 6	12/05/2022	308
Brown Brothers Harriman & Co. ....	USD	7	CNH 7	12/05/2022	(53)
Brown Brothers Harriman & Co. ....	USD	13	EUR 13	12/05/2022	323
Brown Brothers Harriman & Co. ....	USD	0*	EUR 0*	12/05/2022	(1)
Brown Brothers Harriman & Co. ....	USD	12	GBP 10	12/05/2022	373
Brown Brothers Harriman & Co. ....	USD	0*	GBP 0*	12/05/2022	0
					<u>\$ 75</u>
				Appreciation	\$ 1,004
				Depreciation	\$ (929)

+ 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) Defaulted matured security.
- (d) Overnight deposit.

Currency Abbreviations:

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

Glossary:

- CBT – Chicago Board of Trade
- REIT – Real Estate Investment Trust



	Shares	Value (USD)	Net Assets %
<b>TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET</b>			
<b>COMMON STOCKS</b>			
<b>INDUSTRIALS</b>			
<b>AEROSPACE &amp; DEFENSE</b>			
Hexcel Corp. ....	1,175	\$ 70,441	4.1%
<b>BUILDING PRODUCTS</b>			
Owens Corning .....	420	37,313	2.2
<b>COMMERCIAL SERVICES &amp; SUPPLIES</b>			
Tetra Tech, Inc. ....	567	87,653	5.1
Tomra Systems ASA .....	3,051	58,572	3.4
Waste Management, Inc. ....	447	74,971	4.4
		<u>221,196</u>	<u>12.9</u>
<b>CONSTRUCTION &amp; ENGINEERING</b>			
Quanta Services, Inc. ....	191	28,627	1.7
WSP Global, Inc. ....	592	71,010	4.1
		<u>99,637</u>	<u>5.8</u>
<b>ELECTRICAL EQUIPMENT</b>			
LG Energy Solution Ltd. ....	113	51,117	3.0
Rockwell Automation, Inc. ....	186	49,145	2.9
Vestas Wind Systems A/S .....	702	18,240	1.0
Xinjiang Goldwind Science & Technology Co., Ltd. - Class H .....	27,000	29,263	1.7
		<u>147,765</u>	<u>8.6</u>
<b>MACHINERY</b>			
Deere & Co. ....	126	55,566	3.2
Lindsay Corp. ....	364	64,242	3.8
SMC Corp. ....	100	45,631	2.7
Xylem, Inc./NY .....	331	37,188	2.2
		<u>202,627</u>	<u>11.9</u>
		<u>778,979</u>	<u>45.5</u>
<b>INFORMATION TECHNOLOGY</b>			
<b>ELECTRONIC EQUIPMENT, INSTRUMENTS &amp; COMPONENTS</b>			
Flex Ltd. ....	4,703	103,372	6.0
Keyence Corp. ....	120	50,776	3.0
TE Connectivity Ltd. ....	224	28,251	1.7
		<u>182,399</u>	<u>10.7</u>
<b>SEMICONDUCTORS &amp; SEMICONDUCTOR EQUIPMENT</b>			
Enphase Energy, Inc. ....	173	55,462	3.2
Infineon Technologies AG .....	1,766	59,321	3.5
Monolithic Power Systems, Inc. ....	72	27,501	1.6
NXP Semiconductors NV .....	273	48,005	2.8
SolarEdge Technologies, Inc. ....	171	51,105	3.0
STMicroelectronics NV .....	1,238	47,919	2.8
		<u>289,313</u>	<u>16.9</u>
<b>SOFTWARE</b>			
Dassault Systemes SE .....	781	29,121	1.7
		<u>500,833</u>	<u>29.3</u>
<b>UTILITIES</b>			
<b>ELECTRIC UTILITIES</b>			
NextEra Energy, Inc. ....	1,002	84,869	5.0
Orsted AS .....	829	72,588	4.2
		<u>157,457</u>	<u>9.2</u>
<b>INDEPENDENT POWER AND RENEWABLE ELECTRICITY PRODUCERS</b>			
China Longyuan Power Group Corp., Ltd. - Class H .....	35,000	43,166	2.5
		<u>200,623</u>	<u>11.7</u>
<b>MATERIALS</b>			
<b>CHEMICALS</b>			
Koninklijke DSM NV .....	251	32,555	1.9
<b>CONTAINERS &amp; PACKAGING</b>			
Huhtamaki Oyj .....	1,264	46,203	2.7
Smurfit Kappa Group PLC .....	1,476	53,621	3.1
		<u>99,824</u>	<u>5.8</u>
		<u>132,379</u>	<u>7.7</u>
<b>ENERGY</b>			
<b>OIL, GAS &amp; CONSUMABLE FUELS</b>			
Neste Oyj .....	1,167	60,237	3.5

	Rate	Date	Shares	Value (USD)	Net Assets %
<b>CONSUMER DISCRETIONARY</b>					
<b>AUTO COMPONENTS</b>					
Aptiv PLC .....			360	\$ 38,401	2.3%
<b>HOUSEHOLD DURABLES</b>					
TopBuild Corp. ....			91	14,021	0.8
				<u>52,422</u>	<u>3.1</u>
<b>Total Investments</b> (cost \$1,888,924) .....				\$ 1,725,473	100.8%
<b>Time Deposits</b>					
BNP Paribas, Paris(a) .....	0.65 %	–		194	0.0
HSBC, Hong Kong(a) .....	2.65 %	–		185	0.0
HSBC, Paris(a) .....	0.73 %	–		546	0.0
Nordea, Oslo(a) .....	1.28 %	–		163	0.0
Scotiabank, Toronto(a) .....	2.60 %	–		314	0.0
SEB, Stockholm(a) .....	(0.28)%	–		289	0.0
SEB, Stockholm(a) .....	3.18 %	–		36,682	2.2
SMBC, London(a) .....	1.92 %	–		169	0.0
				<u>38,542</u>	<u>2.2</u>
<b>Total Time Deposits</b> .....					
<b>Other assets less liabilities</b> .....				(51,607)	(3.0)
<b>Net Assets</b> .....				\$ 1,712,408	100.0%

**FORWARD FOREIGN CURRENCY CONTRACTS**

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation/ (Depreciation)
Brown Brothers Harriman & Co.+ .....	AUD	1	USD	0*	12/12/2022	\$ (6)
Brown Brothers Harriman & Co.+ .....	CNH	1	USD	0*	12/12/2022	1
Brown Brothers Harriman & Co.+ .....	CNH	2	USD	0*	12/12/2022	(6)
Brown Brothers Harriman & Co.+ .....	HKD	1	USD	0*	12/12/2022	0
Brown Brothers Harriman & Co.+ .....	HKD	1	USD	0*	12/12/2022	(1)
Brown Brothers Harriman & Co.+ .....	USD	8	AUD	12	12/12/2022	337
Brown Brothers Harriman & Co.+ .....	USD	7	CNH	51	12/12/2022	168
Brown Brothers Harriman & Co.+ .....	USD	1	CNH	4	12/12/2022	(1)
Brown Brothers Harriman & Co.+ .....	USD	8	HKD	66	12/12/2022	33
						<u>\$ 525</u>
					Appreciation	\$ 539
					Depreciation	\$ (14)

+ 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 %
<b>TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET</b>			
<b>COMMON STOCKS</b>			
<b>INFORMATION TECHNOLOGY</b>			
<b>IT SERVICES</b>			
Automatic Data Processing, Inc. ....	99	\$ 26,150	0.9%
Capgemini SE .....	394	71,234	2.3
Fidelity National Information Services, Inc. ....	714	51,822	1.7
Genpact Ltd. ....	361	16,646	0.5
Mastercard, Inc. - Class A .....	52	18,533	0.6
Otsuka Corp. ....	400	13,463	0.4
Paychex, Inc. ....	263	32,620	1.1
VeriSign, Inc. ....	113	22,578	0.7
Visa, Inc. - Class A .....	145	31,465	1.0
		<u>284,511</u>	<u>9.2</u>
<b>SEMICONDUCTORS &amp; SEMICONDUCTOR EQUIPMENT</b>			
Analog Devices, Inc. ....	177	30,428	1.0
Broadcom, Inc. ....	85	46,838	1.5
KLA Corp. ....	33	12,974	0.4
Taiwan Semiconductor Manufacturing Co., Ltd. (Sponsored ADR) .....	236	19,583	0.6
Texas Instruments, Inc. ....	80	14,437	0.5
		<u>124,260</u>	<u>4.0</u>
<b>SOFTWARE</b>			
Adobe, Inc. ....	89	30,699	1.0
Autodesk, Inc. ....	100	20,195	0.7
Constellation Software, Inc./Canada .....	10	16,121	0.5
Microsoft Corp. ....	705	179,874	5.8
NortonLifeLock, Inc. ....	2,722	62,497	2.0
Oracle Corp. ....	993	82,449	2.7
Oracle Corp. Japan .....	200	11,844	0.4
VMware, Inc. - Class A .....	595	72,286	2.3
		<u>475,965</u>	<u>15.4</u>
<b>TECHNOLOGY HARDWARE, STORAGE &amp; PERIPHERALS</b>			
Apple, Inc. ....	516	76,384	2.5
		<u>961,120</u>	<u>31.1</u>
<b>FINANCIALS</b>			
<b>BANKS</b>			
Bank Leumi Le-Israel BM .....	3,800	34,835	1.1
DBS Group Holdings Ltd. ....	1,000	26,079	0.8
JPMorgan Chase & Co. ....	304	42,007	1.4
KBC Group NV .....	293	16,230	0.5
Mitsubishi UFJ Financial Group, Inc. ....	4,300	23,450	0.8
Nordea Bank Abp .....	2,502	26,293	0.9
Oversea-Chinese Banking Corp., Ltd. ....	5,100	47,005	1.5
Royal Bank of Canada .....	490	48,732	1.6
Toronto-Dominion Bank (The) .....	414	27,555	0.9
		<u>292,186</u>	<u>9.5</u>
<b>CAPITAL MARKETS</b>			
CME Group, Inc. ....	76	13,414	0.4
Houlihan Lokey, Inc. ....	310	30,489	1.0
Partners Group Holding AG .....	11	10,960	0.3
Singapore Exchange Ltd. ....	2,600	17,403	0.6
		<u>72,266</u>	<u>2.3</u>
<b>INSURANCE</b>			
Admiral Group PLC .....	356	8,704	0.3
Insurance Australia Group Ltd. ....	5,691	18,540	0.6
Marsh & McLennan Cos., Inc. ....	189	32,731	1.0
NN Group NV .....	785	33,548	1.1
Progressive Corp. (The) .....	149	19,691	0.6
Sampo Oyj - Class A .....	770	38,995	1.3
Willis Towers Watson PLC .....	314	77,294	2.5
		<u>229,503</u>	<u>7.4</u>
		<u>593,955</u>	<u>19.2</u>
<b>HEALTH CARE</b>			
<b>BIOTECHNOLOGY</b>			
AbbVie, Inc. ....	312	50,288	1.6
<b>HEALTH CARE PROVIDERS &amp; SERVICES</b>			
Centene Corp. ....	311	27,073	0.9
CVS Health Corp. ....	314	31,990	1.0
McKesson Corp. ....	109	41,603	1.4
UnitedHealth Group, Inc. ....	109	59,706	1.9
		<u>160,372</u>	<u>5.2</u>

	Shares	Value (USD)	Net Assets %
<b>LIFE SCIENCES TOOLS &amp; SERVICES</b>			
Thermo Fisher Scientific, Inc. ....	24	\$ 13,445	0.5%
<b>PHARMACEUTICALS</b>			
Eli Lilly & Co. ....	71	26,347	0.8
Johnson & Johnson ....	274	48,772	1.6
Merck & Co., Inc. ....	632	69,596	2.3
Novo Nordisk A/S - Class B ....	1,005	126,065	4.1
Roche Holding AG (Genusschein) ....	194	63,365	2.0
		<u>334,145</u>	<u>10.8</u>
		<u>558,250</u>	<u>18.1</u>
<b>COMMUNICATION SERVICES</b>			
<b>DIVERSIFIED TELECOMMUNICATION SERVICES</b>			
BCE, Inc. ....	657	31,288	1.0
Comcast Corp. - Class A ....	869	31,840	1.0
Deutsche Telekom AG (REG) ....	732	14,891	0.5
HKT Trust & HKT Ltd. - Class SS ....	20,000	24,387	0.8
Nippon Telegraph & Telephone Corp. ....	800	22,183	0.7
		<u>124,589</u>	<u>4.0</u>
<b>ENTERTAINMENT</b>			
Electronic Arts, Inc. ....	427	55,843	1.8
Ubisoft Entertainment SA ....	140	3,895	0.2
		<u>59,738</u>	<u>2.0</u>
<b>INTERACTIVE MEDIA &amp; SERVICES</b>			
Alphabet, Inc. - Class C ....	627	63,609	2.1
Auto Trader Group PLC ....	6,229	43,001	1.4
Kakaku.com, Inc. ....	400	7,189	0.2
		<u>113,799</u>	<u>3.7</u>
		<u>298,126</u>	<u>9.7</u>
<b>INDUSTRIALS</b>			
<b>BUILDING PRODUCTS</b>			
Assa Abloy AB - Class B ....	483	11,075	0.4
<b>CONSTRUCTION &amp; ENGINEERING</b>			
AECOM ....	867	73,695	2.4
<b>ELECTRICAL EQUIPMENT</b>			
Generac Holdings, Inc. ....	34	3,588	0.1
Hubbell, Inc. ....	85	21,595	0.7
Prysmian SpA ....	449	15,823	0.5
Schneider Electric SE (Paris) ....	339	50,061	1.6
		<u>91,067</u>	<u>2.9</u>
<b>PROFESSIONAL SERVICES</b>			
RELX PLC ....	816	23,028	0.7
Wolters Kluwer NV ....	413	45,517	1.5
		<u>68,545</u>	<u>2.2</u>
		<u>244,382</u>	<u>7.9</u>
<b>CONSUMER STAPLES</b>			
<b>BEVERAGES</b>			
Coca-Cola Co. (The) ....	469	29,833	1.0
Keurig Dr Pepper, Inc. ....	385	14,888	0.5
		<u>44,721</u>	<u>1.5</u>
<b>FOOD &amp; STAPLES RETAILING</b>			
Koninklijke Ahold Delhaize NV ....	563	16,407	0.5
Walmart, Inc. ....	161	24,539	0.8
Woolworths Group Ltd. ....	577	13,573	0.5
		<u>54,519</u>	<u>1.8</u>
<b>FOOD PRODUCTS</b>			
Salmar ASA ....	810	28,552	0.9
<b>HOUSEHOLD PRODUCTS</b>			
Procter & Gamble Co. (The) ....	212	31,622	1.0
<b>PERSONAL PRODUCTS</b>			
Unilever PLC ....	323	16,151	0.5
		<u>175,565</u>	<u>5.7</u>
<b>CONSUMER DISCRETIONARY</b>			
<b>INTERNET &amp; DIRECT MARKETING RETAIL</b>			
Amazon.com, Inc. ....	125	12,068	0.4
ZOZO, Inc. ....	1,100	27,771	0.9
		<u>39,839</u>	<u>1.3</u>
<b>LEISURE PRODUCTS</b>			
Bandai Namco Holdings, Inc. ....	300	19,878	0.7

**AB SICAV I**  
**Global Low Carbon Equity Portfolio**

	Rate	Date	Shares	Value (USD)	Net Assets %
<b>SPECIALTY RETAIL</b>					
AutoZone, Inc. ....			30	\$ 77,370	2.5%
Kingfisher PLC .....			6,136	17,944	0.6
O'Reilly Automotive, Inc. ....			23	19,884	0.6
				<u>115,198</u>	<u>3.7</u>
				<u>174,915</u>	<u>5.7</u>
<b>REAL ESTATE</b>					
<b>EQUITY REAL ESTATE INVESTMENT TRUSTS (REITs)</b>					
Link REIT .....			1,300	8,781	0.3
Nippon Building Fund, Inc. ....			7	32,652	1.0
				<u>41,433</u>	<u>1.3</u>
<b>UTILITIES</b>					
<b>ELECTRIC UTILITIES</b>					
NextEra Energy, Inc. ....			200	16,940	0.5
				<u>3,064,686</u>	<u>99.2</u>
<b>OTHER TRANSFERABLE SECURITIES</b>					
<b>COMMON STOCKS</b>					
<b>COMMUNICATION SERVICES</b>					
<b>DIVERSIFIED TELECOMMUNICATION SERVICES</b>					
Telstra Corp. Ltd. ....			5,558	15,080	0.5
<b>Total Investments</b>				<u>\$ 3,079,766</u>	<u>99.7%</u>
(cost \$3,230,273) .....					
<b>Time Deposits</b>					
ANZ, London(a) .....	1.57 %	–		374	0.0
BNP Paribas, Paris(a) .....	0.65 %	–		301	0.0
Credit Suisse, Zurich(a) .....	(0.08)%	–		345	0.0
HSBC, Hong Kong(a) .....	2.65 %	–		298	0.0
HSBC, Singapore(a) .....	2.57 %	–		768	0.0
JPMorgan Chase, New York(a) .....	3.18 %	–		22,746	0.8
Nordea, Oslo(a) .....	1.28 %	–		286	0.0
Scotiabank, Toronto(a) .....	2.60 %	–		681	0.0
SEB, Stockholm(a) .....	(0.28)%	–		400	0.0
SEB, Stockholm(a) .....	0.78 %	–		406	0.0
SEB, Stockholm(a) .....	1.92 %	–		1,417	0.1
SMBC, Tokyo(a) .....	0.73 %	–		606	0.0
<b>Total Time Deposits</b> .....				<u>28,628</u>	<u>0.9</u>
<b>Other assets less liabilities</b> .....				<u>(19,425)</u>	<u>(0.6)</u>
<b>Net Assets</b> .....				<u>\$ 3,088,969</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. ....	NOK 424	USD 41	12/01/2022	\$ (1,830)
Bank of America, NA. ....	USD 41	NOK 424	12/01/2022	2,111
Bank of America, NA. ....	JPY 9,222	USD 64	12/02/2022	(3,169)
Bank of America, NA. ....	USD 93	JPY 13,209	12/02/2022	2,618
Bank of America, NA. ....	SGD 101	USD 72	12/07/2022	(1,803)
Bank of America, NA. ....	EUR 135	USD 135	12/08/2022	(5,467)
Bank of America, NA. ....	USD 10	EUR 10	12/08/2022	72
Bank of America, NA. ....	USD 26	GBP 22	01/18/2023	139
Bank of America, NA. ....	AUD 19	USD 12	01/19/2023	(702)
Bank of America, NA. ....	CAD 19	USD 14	01/19/2023	(205)
Bank of America, NA. ....	ILS 87	USD 25	01/19/2023	(813)
Bank of America, NA. ....	USD 25	AUD 39	01/19/2023	1,813
Bank of America, NA. ....	USD 4	CAD 6	01/19/2023	58
Bank of America, NA. ....	NOK 174	USD 17	02/03/2023	(217)
				<u>\$ (7,395)</u>
			Appreciation	\$ 6,811
			Depreciation	\$ (14,206)

(a) Overnight deposit.

**Currency Abbreviations:**

AUD – Australian Dollar  
CAD – Canadian Dollar

EUR – Euro  
GBP – Great British Pound  
ILS – Israeli Shekel  
JPY – Japanese Yen  
NOK – Norwegian Krone  
SGD – Singapore Dollar  
USD – United States Dollar

Glossary:

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

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
<b>TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET</b>					
<b>CORPORATES - NON-INVESTMENT GRADE</b>					
<b>INDUSTRIAL</b>					
<b>BASIC</b>					
Ahlstrom-Munksjo Holding 3 Oy .....	3.63%	02/04/2028	EUR 100	\$ 87,423	0.5%
Berry Global, Inc. ....	5.63%	07/15/2027	USD 35	34,240	0.2
Constellium SE .....	3.13%	07/15/2029	EUR 100	82,193	0.5
Huhtamaki Oyj. ....	4.25%	06/09/2027	100	101,778	0.6
Novelis Sheet Ingot GmbH .....	3.38%	04/15/2029	100	90,316	0.5
Olympus Water US Holding Corp. ....	3.88%	10/01/2028	100	80,646	0.4
Rimini Bidco SpA(a) .....	6.25%	12/14/2026	100	91,372	0.5
				<u>567,968</u>	<u>3.2</u>
<b>CAPITAL GOODS</b>					
Ardagh Metal Packaging Finance USA LLC/ Ardagh Metal Packaging Finance PLC .....	3.00%	09/01/2029	100	77,366	0.4
Ball Corp. ....	2.88%	08/15/2030	USD 105	85,296	0.5
Ball Corp. ....	4.00%	11/15/2023	42	41,157	0.2
Crown European Holdings SA. ....	2.63%	09/30/2024	EUR 100	101,867	0.6
Ctec II GmbH. ....	5.25%	02/15/2030	100	87,283	0.5
Eco Material Technologies, Inc. ....	7.88%	01/31/2027	USD 119	113,216	0.7
GFL Environmental, Inc. ....	4.75%	06/15/2029	100	87,778	0.5
Harsco Corp. ....	5.75%	07/31/2027	146	118,099	0.7
PCF GmbH. ....	4.75%	04/15/2026	EUR 100	87,493	0.5
Seche Environnement SA .....	2.25%	11/15/2028	102	91,283	0.5
Titan Holdings II BV .....	5.13%	07/15/2029	100	83,008	0.5
TK Elevator US Newco, Inc. ....	5.25%	07/15/2027	USD 200	180,500	1.0
				<u>1,154,346</u>	<u>6.6</u>
<b>COMMUNICATIONS - MEDIA</b>					
Adevinta ASA .....	3.00%	11/15/2027	EUR 100	93,804	0.5
Altice Financing SA. ....	5.00%	01/15/2028	USD 205	167,277	1.0
AMC Networks, Inc. ....	4.25%	02/15/2029	60	44,718	0.3
AMC Networks, Inc. ....	4.75%	08/01/2025	15	13,366	0.1
CCO Holdings LLC/CCO Holdings Capital Corp. ....	4.25%	01/15/2034	96	74,751	0.4
CCO Holdings LLC/CCO Holdings Capital Corp. ....	4.50%	06/01/2033	25	19,841	0.1
CCO Holdings LLC/CCO Holdings Capital Corp. ....	4.75%	02/01/2032	145	121,183	0.7
CCO Holdings LLC/CCO Holdings Capital Corp. ....	5.13%	05/01/2027	31	29,142	0.2
Clear Channel Outdoor Holdings, Inc. ....	5.13%	08/15/2027	47	40,855	0.2
CSC Holdings LLC .....	5.00%	11/15/2031	200	128,215	0.7
Gray Television, Inc. ....	4.75%	10/15/2030	100	74,032	0.4
iHeartCommunications, Inc. ....	4.75%	01/15/2028	100	86,170	0.5
McGraw-Hill Education, Inc. ....	5.75%	08/01/2028	35	31,106	0.2
Nexstar Media Inc. ....	4.75%	11/01/2028	60	53,386	0.3
Outfront Media Capital LLC/Outfront Media Capital Corp. ....	4.63%	03/15/2030	100	84,397	0.5
Scripps Escrow II, Inc. ....	5.38%	01/15/2031	60	48,987	0.3
Sirius XM Radio, Inc. ....	3.13%	09/01/2026	47	42,513	0.2
Sirius XM Radio, Inc. ....	3.88%	09/01/2031	90	73,550	0.4
Telenet Finance Luxembourg Notes Sarl. ....	3.50%	03/01/2028	EUR 100	95,521	0.5
Univision Communications, Inc. ....	4.50%	05/01/2029	USD 60	51,366	0.3
Univision Communications, Inc. ....	6.63%	06/01/2027	18	17,647	0.1
Urban One, Inc. ....	7.38%	02/01/2028	95	80,480	0.5
Ziggo Bond Co. BV .....	5.13%	02/28/2030	200	162,175	0.9
				<u>1,634,482</u>	<u>9.3</u>
<b>COMMUNICATIONS - TELECOMMUNICATIONS</b>					
Consolidated Communications, Inc. ....	6.50%	10/01/2028	120	98,723	0.6
Embarq Corp. ....	8.00%	06/01/2036	55	23,369	0.1
Level 3 Financing, Inc. ....	3.75%	07/15/2029	210	152,909	0.9
Sprint Capital Corp. ....	8.75%	03/15/2032	105	125,542	0.7
Telecom Italia SpA/Milano .....	1.63%	01/18/2029	EUR 140	109,225	0.6
Telefonica Europe BV(b) .....	2.50%	02/05/2027	100	88,644	0.5
Vmed O2 UK Financing I PLC .....	4.50%	07/15/2031	GBP 202	193,675	1.1
Vodafone Group PLC .....	4.88%	10/03/2078	100	113,274	0.7
Zayo Group Holdings, Inc. ....	4.00%	03/01/2027	USD 53	37,979	0.2
				<u>943,340</u>	<u>5.4</u>
<b>CONSUMER CYCLICAL - AUTOMOTIVE</b>					
Adient Global Holdings Ltd. ....	3.50%	08/15/2024	EUR 100	101,085	0.6
Clarios Global LP. ....	6.75%	05/15/2025	USD 109	109,000	0.6
Clarios Global LP/Clarios US Finance Co. ....	4.38%	05/15/2026	EUR 100	98,086	0.6
Dana, Inc. ....	4.25%	09/01/2030	USD 200	161,868	0.9
Faurecia SE .....	2.38%	06/15/2029	EUR 180	146,241	0.8
Ford Motor Co. ....	3.25%	02/12/2032	USD 447	354,267	2.0
Goodyear Tire & Rubber Co. (The) .....	5.00%	05/31/2026	91	88,172	0.5
IHO Verwaltungs GmbH(c) .....	4.75%	09/15/2026	200	171,660	1.0
Volvo Car AB .....	2.50%	10/07/2027	EUR 100	94,118	0.6

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
ZF Finance GmbH	2.00%	05/06/2027	EUR 200	\$ 176,696	1.0%
				<u>1,501,193</u>	<u>8.6</u>
<b>CONSUMER CYCLICAL - ENTERTAINMENT</b>					
Cinemark USA, Inc.	5.88%	03/15/2026	USD 100	87,491	0.5
Six Flags Entertainment Corp.	5.50%	04/15/2027	46	<u>41,610</u>	<u>0.2</u>
				<u>129,101</u>	<u>0.7</u>
<b>CONSUMER CYCLICAL - OTHER</b>					
Accor SA(b)	4.38%	01/30/2024	EUR 100	98,335	0.6
Castle UK Finco PLC(a)	7.01%	05/15/2028	100	78,599	0.5
Empire Communities Corp.	7.00%	12/15/2025	USD 40	35,265	0.2
Hilton Domestic Operating Co., Inc.	5.38%	05/01/2025	43	42,699	0.2
Hilton Grand Vacations Borrower Escrow LLC/ Hilton Grand Vacations Borrower Esc	4.88%	07/01/2031	51	42,051	0.2
HT Troplast GmbH	9.25%	07/15/2025	EUR 100	94,306	0.5
Maison Finco PLC	6.00%	10/31/2027	GBP 100	87,414	0.5
Mattamy Group Corp.	4.63%	03/01/2030	USD 100	82,530	0.5
NH Hotel Group SA	4.00%	07/02/2026	EUR 100	97,208	0.6
Shea Homes LP/Shea Homes Funding Corp.	4.75%	02/15/2028	USD 50	43,172	0.3
Standard Industries, Inc./NJ	5.00%	02/15/2027	46	42,606	0.2
Travel + Leisure Co.	4.50%	12/01/2029	41	33,480	0.2
Travel + Leisure Co.	6.63%	07/31/2026	97	<u>95,198</u>	<u>0.5</u>
				<u>872,863</u>	<u>5.0</u>
<b>CONSUMER CYCLICAL - RETAILERS</b>					
BCPE Ulysses Intermediate, Inc.(c)	7.75%	04/01/2027	60	39,584	0.2
Foundation Building Materials, Inc.	6.00%	03/01/2029	30	22,476	0.1
Gap, Inc. (The)	3.88%	10/01/2031	60	45,294	0.3
Maxeda DIY Holding BV	5.88%	10/01/2026	EUR 100	68,212	0.4
SRS Distribution, Inc.	6.13%	07/01/2029	USD 60	<u>49,795</u>	<u>0.3</u>
				<u>225,361</u>	<u>1.3</u>
<b>CONSUMER NON-CYCLICAL</b>					
Acadia Healthcare Co., Inc.	5.00%	04/15/2029	60	55,329	0.3
AdaptHealth LLC	5.13%	03/01/2030	100	85,600	0.5
Avantor Funding, Inc.	3.88%	07/15/2028	EUR 100	96,295	0.5
Casino Guichard Perrachon SA	5.25%	04/15/2027	100	53,342	0.3
Catalent Pharma Solutions, Inc.	5.00%	07/15/2027	USD 46	43,855	0.2
Chrome Bidco SASU	3.50%	05/31/2028	EUR 100	91,334	0.5
CHS/Community Health Systems, Inc.	6.88%	04/15/2029	USD 188	100,523	0.6
Darling Ingredients, Inc.	6.00%	06/15/2030	37	36,248	0.2
Emergent BioSolutions, Inc.	3.88%	08/15/2028	105	47,250	0.3
Grifols Escrow Issuer SA	3.88%	10/15/2028	EUR 100	86,094	0.5
Laboratoire Eimer Selas	5.00%	02/01/2029	100	83,647	0.5
LifePoint Health, Inc.	5.38%	01/15/2029	USD 113	65,891	0.4
ModivCare Escrow Issuer, Inc.	5.00%	10/01/2029	100	84,081	0.5
Option Care Health, Inc.	4.38%	10/31/2029	60	51,154	0.3
Radiology Partners, Inc.	9.25%	02/01/2028	60	35,573	0.2
Rossini SARL	6.75%	10/30/2025	EUR 110	114,760	0.6
Syneos Health, Inc.	3.63%	01/15/2029	USD 60	46,813	0.3
US Acute Care Solutions LLC	6.38%	03/01/2026	95	<u>86,193</u>	<u>0.5</u>
				<u>1,263,982</u>	<u>7.2</u>
<b>OTHER INDUSTRIAL</b>					
American Builders & Contractors Supply Co., Inc.	4.00%	01/15/2028	60	54,294	0.3
Rexel SA	2.13%	06/15/2028	EUR 175	158,998	0.9
SIG PLC	5.25%	11/30/2026	100	<u>87,218</u>	<u>0.5</u>
				<u>300,510</u>	<u>1.7</u>
<b>SERVICES</b>					
ADT Security Corp. (The)	4.13%	08/01/2029	USD 60	52,324	0.3
APX Group, Inc.	5.75%	07/15/2029	69	58,784	0.3
APX Group, Inc.	6.75%	02/15/2027	40	39,661	0.2
Aramark Services, Inc.	5.00%	02/01/2028	93	87,107	0.5
Block, Inc.	2.75%	06/01/2026	50	44,382	0.3
Block, Inc.	3.50%	06/01/2031	42	34,109	0.2
Cars.com, Inc.	6.38%	11/01/2028	95	83,702	0.5
Elior Group SA	3.75%	07/15/2026	EUR 100	82,809	0.5
La Financiere Atalian SASU	6.63%	05/15/2025	GBP 100	103,224	0.6
MPH Acquisition Holdings LLC	5.75%	11/01/2028	USD 110	78,465	0.5
Prime Security Services Borrower LLC/Prime Finance, Inc.	6.25%	01/15/2028	95	88,659	0.5
Sabre GLOBL, Inc.	7.38%	09/01/2025	95	90,506	0.5
Techem Verwaltungsgesellschaft 674 mbH	6.00%	07/30/2026	EUR 113	111,831	0.6
TripAdvisor, Inc.	7.00%	07/15/2025	USD 14	13,885	0.1
ZipRecruiter, Inc.	5.00%	01/15/2030	51	<u>41,678</u>	<u>0.2</u>
				<u>1,011,126</u>	<u>5.8</u>



	Rate	Date	Principal (000)	Value (USD)	Net Assets %
<b>TECHNOLOGY</b>					
Boxer Parent Co., Inc. ....	7.13%	10/02/2025	USD	55 \$	53,680 0.3%
Clarivate Science Holdings Corp. ....	4.88%	07/01/2029		60	51,390 0.3
Infinion Technologies AG(b).....	3.63%	01/01/2028	EUR	100	93,337 0.5
Rackspace Technology Global, Inc.....	3.50%	02/15/2028	USD	170	116,630 0.7
Virtusa Corp. ....	7.13%	12/15/2028		60	45,036 0.3
					<u>360,073</u> 2.1
<b>TRANSPORTATION - AIRLINES</b>					
American Airlines, Inc./AAdvantage Loyalty IP Ltd. ....	5.50%	04/20/2026		65	63,177 0.4
United Airlines, Inc.....	4.38%	04/15/2026		56	52,090 0.3
					<u>115,267</u> 0.7
<b>TRANSPORTATION - SERVICES</b>					
BCP V Modular Services Finance PLC.....	6.75%	11/30/2029	EUR	100	75,861 0.4
Kapla Holding SAS .....	3.38%	12/15/2026		100	92,351 0.5
Loxam SAS .....	4.50%	04/15/2027		100	87,051 0.5
United Rentals North America, Inc.....	5.25%	01/15/2030	USD	103	97,458 0.6
					<u>352,721</u> 2.0
					<u>10,432,333</u> 59.6
<b>FINANCIAL INSTITUTIONS</b>					
<b>BANKING</b>					
Abanca Corp. Bancaria SA .....	6.13%	01/18/2029	EUR	200	205,992 1.2
Banco Bilbao Vizcaya Argentaria SA(b) .....	6.00%	01/15/2026		200	200,746 1.1
Bread Financial Holdings, Inc. ....	7.00%	01/15/2026	USD	55	47,025 0.3
CaixaBank SA(b) .....	5.88%	10/09/2027	EUR	200	193,972 1.1
Intesa Sanpaolo SpA(b) .....	7.70%	09/17/2025	USD	250	231,482 1.3
					<u>879,217</u> 5.0
<b>FINANCE</b>					
doValue SpA.....	5.00%	08/04/2025	EUR	100	98,946 0.6
Navient Corp.....	5.63%	08/01/2033	USD	105	74,162 0.4
					<u>173,108</u> 1.0
<b>REITs</b>					
Aedas Homes Opco SLU .....	4.00%	08/15/2026	EUR	100	89,892 0.5
Brookfield Property REIT, Inc./BPR Cumulus LLC/ BPR Nimbus LLC/GGSI Sellco LL .....	4.50%	04/01/2027	USD	150	132,054 0.8
Fastighets AB Balder .....	2.87%	06/02/2081	EUR	235	146,913 0.9
Heimstaden Bostad AB(b) .....	3.00%	10/29/2027		104	69,272 0.4
Via Celere Desarrollos Inmobiliarios SA.....	5.25%	04/01/2026		100	93,551 0.5
Vivion Investments SARL.....	3.00%	08/08/2024		100	91,788 0.5
					<u>623,470</u> 3.6
					<u>1,675,795</u> 9.6
<b>UTILITY</b>					
<b>ELECTRIC</b>					
EDP - Energias de Portugal SA, Series NC8 .....	1.88%	03/14/2082		200	151,121 0.9
					<u>12,259,249</u> 70.1
<b>CORPORATES - INVESTMENT GRADE</b>					
<b>FINANCIAL INSTITUTIONS</b>					
<b>BANKING</b>					
Bank of Ireland Group PLC.....	1.38%	08/11/2031		100	87,601 0.5
Barclays PLC .....	3.00%	05/08/2026	GBP	100	109,412 0.6
Deutsche Bank AG .....	5.63%	05/19/2031	EUR	100	103,026 0.6
ING Groep NV(b) .....	5.75%	11/16/2026	USD	200	176,025 1.0
KBC Group NV(b) .....	4.25%	10/24/2025	EUR	200	181,064 1.0
Lloyds Banking Group PLC .....	2.00%	04/12/2028	GBP	100	102,233 0.6
NatWest Group PLC(b) .....	5.13%	05/12/2027		200	202,249 1.2
UBS Group AG(b) .....	4.88%	02/12/2027	USD	200	168,393 1.0
UniCredit SpA(b) .....	7.50%	06/03/2026	EUR	200	208,408 1.2
					<u>1,338,411</u> 7.7
<b>INSURANCE</b>					
Centene Corp. ....	2.50%	03/01/2031	USD	210	166,308 0.9
<b>REITs</b>					
MPT Operating Partnership LP/MPT Finance Corp.....	2.55%	12/05/2023	GBP	100	114,025 0.7
SBB Treasury Oyj .....	1.13%	11/26/2029	EUR	180	113,885 0.6
					<u>227,910</u> 1.3
					<u>1,732,629</u> 9.9
<b>INDUSTRIAL</b>					
<b>BASIC</b>					
Berry Global, Inc. ....	4.88%	07/15/2026	USD	44	42,189 0.2
<b>CAPITAL GOODS</b>					
Cellnex Telecom SA.....	1.88%	06/26/2029	EUR	100	87,060 0.5

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
<b>COMMUNICATIONS - MEDIA</b>					
Directv Financing LLC/Directv Financing Co-Obligor, Inc. . . . .	5.88%	08/15/2027	USD 73	\$ 66,969	0.4%
<b>COMMUNICATIONS - TELECOMMUNICATIONS</b>					
Hughes Satellite Systems Corp. . . . .	5.25%	08/01/2026	23	22,095	0.1
<b>CONSUMER CYCLICAL - AUTOMOTIVE</b>					
Nemak SAB de CV . . . . .	2.25%	07/20/2028	EUR 200	167,251	1.0
<b>CONSUMER CYCLICAL - RETAILERS</b>					
Macy's Retail Holdings LLC . . . . .	5.88%	04/01/2029	USD 55	51,156	0.3
<b>TECHNOLOGY</b>					
Nokia Oyj. . . . .	6.63%	05/15/2039	43	41,020	0.2
				477,740	2.7
				2,210,369	12.6
<b>EMERGING MARKETS - CORPORATE BONDS</b>					
<b>INDUSTRIAL</b>					
<b>BASIC</b>					
Klabn Austria GmbH . . . . .	3.20%	01/12/2031	200	155,000	0.9
<b>CAPITAL GOODS</b>					
Cemex SAB de CV(b) . . . . .	5.13%	06/08/2026	200	176,000	1.0
IHS Holding Ltd. . . . .	6.25%	11/29/2028	200	153,475	0.9
				329,475	1.9
<b>COMMUNICATIONS - TELECOMMUNICATIONS</b>					
Axtel SAB de CV. . . . .	6.38%	11/14/2024	200	155,500	0.9
<b>CONSUMER NON-CYCLICAL</b>					
Rede D'or Finance Sarl . . . . .	4.95%	01/17/2028	200	181,787	1.0
Teva Pharmaceutical Finance Co. LLC . . . . .	6.15%	02/01/2036	200	170,788	1.0
				352,575	2.0
<b>ENERGY</b>					
Azure Power Energy Ltd. . . . .	3.58%	08/19/2026	186	139,575	0.8
				1,132,125	6.5
<b>UTILITY</b>					
<b>ELECTRIC</b>					
Greenko Wind Projects Mauritius Ltd. . . . .	5.50%	04/06/2025	200	185,000	1.0
Light Servicos de Eletricidade SA/Light Energia SA . . . . .	4.38%	06/18/2026	200	163,300	0.9
ReNew Wind Energy AP2/ReNew Power Pvt Ltd. other 9 Subsidiaries . . . . .	4.50%	07/14/2028	200	169,000	1.0
Star Energy Geothermal Wayang Windu Ltd. . . . .	6.75%	04/24/2033	162	151,011	0.9
				668,311	3.8
<b>FINANCIAL INSTITUTIONS</b>					
<b>BANKING</b>					
Banco do Brasil SA/Cayman(b). . . . .	9.00%	06/18/2024	200	198,890	1.1
				1,999,326	11.4
<b>COMMERCIAL MORTGAGE-BACKED SECURITIES</b>					
<b>NON-AGENCY FIXED RATE CMBS</b>					
GS Mortgage Securities Trust, Series 2015-GC32, Class B . . . . .	4.55%	07/10/2048	100	93,541	0.5
Wells Fargo Commercial Mortgage Trust, Series 2015-LC20, Class C . . . . .	4.06%	04/15/2050	75	68,224	0.4
WFRBS Commercial Mortgage Trust, Series 2013-UBS1, Class C . . . . .	5.19%	03/15/2046	100	96,744	0.6
				258,509	1.5
				16,727,453	95.6
<b>OTHER TRANSFERABLE SECURITIES</b>					
<b>CORPORATES - INVESTMENT GRADE</b>					
<b>FINANCIAL INSTITUTIONS</b>					
<b>INSURANCE</b>					
Liberty Mutual Group, Inc. . . . .	4.13%	12/15/2051	60	47,551	0.3
<b>CORPORATES - NON-INVESTMENT GRADE</b>					
<b>FINANCIAL INSTITUTIONS</b>					
<b>REITs</b>					
Iron Mountain, Inc. . . . .	5.63%	07/15/2032	95	83,902	0.5
<b>INDUSTRIAL</b>					
<b>BASIC</b>					
Graphic Packaging International LLC . . . . .	3.50%	03/15/2028	51	44,753	0.2
<b>COMMUNICATIONS - TELECOMMUNICATIONS</b>					
Frontier Communications Holdings LLC . . . . .	8.75%	05/15/2030	21	21,719	0.1

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
<b>CONSUMER CYCLICAL - OTHER</b>					
Forestar Group, Inc.	3.85%	05/15/2026	USD 60	\$ 53,770	0.3%
Hilton Domestic Operating Co., Inc.	3.75%	05/01/2029	51	44,785	0.3
				98,555	0.6
				165,027	0.9
				248,929	1.4
				296,480	1.7
<b>Total Investments</b>					
(cost \$19,982,732)				\$ 17,023,933	97.3%
<b>Time Deposits</b>					
HSBC, Paris(d)	0.73 %	–		91,529	0.5
SEB, Stockholm(d)	3.18 %	–		443,486	2.6
<b>Total Time Deposits</b>				535,015	3.1
<b>Other assets less liabilities</b>				(68,630)	(0.4)
<b>Net Assets</b>				\$ 17,490,318	100.0%

**FORWARD FOREIGN CURRENCY CONTRACTS**

Counterparty	Contracts to Deliver (000)	In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Bank of America, NA	GBP 843	USD 1,005	01/18/2023	\$ (12,567)
Brown Brothers Harriman & Co.	EUR 78	USD 81	12/08/2022	5
Brown Brothers Harriman & Co.	EUR 489	USD 496	12/08/2022	(13,446)
Brown Brothers Harriman & Co.	USD 164	EUR 167	12/08/2022	9,820
Brown Brothers Harriman & Co.	EUR 2,452	USD 2,472	01/12/2023	(88,534)
Brown Brothers Harriman & Co.	GBP 34	USD 41	01/18/2023	186
Brown Brothers Harriman & Co.+	AUD 23	USD 15	12/05/2022	(830)
Brown Brothers Harriman & Co.+	CHF 8	USD 8	12/05/2022	(359)
Brown Brothers Harriman & Co.+	EUR 30	USD 30	12/05/2022	(1,403)
Brown Brothers Harriman & Co.+	GBP 13	USD 15	12/05/2022	(668)
Brown Brothers Harriman & Co.+	USD 31	AUD 47	12/05/2022	1,009
Brown Brothers Harriman & Co.+	USD 7	CHF 7	12/05/2022	360
Brown Brothers Harriman & Co.+	USD 8	CHF 8	12/05/2022	(61)
Brown Brothers Harriman & Co.+	USD 61	EUR 60	12/05/2022	1,510
Brown Brothers Harriman & Co.+	USD 0*	EUR 0*	12/05/2022	(1)
Brown Brothers Harriman & Co.+	USD 30	GBP 25	12/05/2022	926
Brown Brothers Harriman & Co.+	USD 0*	GBP 0*	12/05/2022	(1)
Brown Brothers Harriman & Co.+	CNH 2	USD 0*	12/12/2022	(5)
Brown Brothers Harriman & Co.+	HKD 130	USD 17	12/12/2022	(67)
Brown Brothers Harriman & Co.+	USD 15	CNH 110	12/12/2022	362
Brown Brothers Harriman & Co.+	USD 0*	CNH 2	12/12/2022	(1)
Brown Brothers Harriman & Co.+	USD 34	HKD 264	12/12/2022	110
Morgan Stanley Capital Services LLC	EUR 1,555	USD 1,512	12/08/2022	(107,578)
Morgan Stanley Capital Services LLC	EUR 1,625	USD 1,637	01/27/2023	(62,016)
				\$ (273,249)
			Appreciation	\$ 14,288
			Depreciation	\$ (287,537)

+ Used for share class hedging purposes.

\* Contract amount less than 500.

(a) Floating Rate Security. Stated interest/floor/ceiling rate was in effect at November 30, 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:

- CMBS – Commercial Mortgage-Backed Securities
- REIT – Real Estate Investment Trust

	Shares	Value (USD)	Net Assets %
<b>TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET</b>			
<b>COMMON STOCKS</b>			
<b>INFORMATION TECHNOLOGY</b>			
<b>COMMUNICATIONS EQUIPMENT</b>			
Ciena Corp. ....	496,934	\$ 22,342,153	2.1%
Lumentum Holdings, Inc. ....	307,293	16,882,677	1.6
		<u>39,224,830</u>	<u>3.7</u>
<b>ELECTRONIC EQUIPMENT, INSTRUMENTS &amp; COMPONENTS</b>			
Flex Ltd. ....	1,409,942	30,990,525	3.0
Keysight Technologies, Inc. ....	158,403	28,653,519	2.7
TE Connectivity Ltd. ....	197,319	24,885,872	2.4
		<u>84,529,916</u>	<u>8.1</u>
<b>IT SERVICES</b>			
Accenture PLC - Class A ....	63,617	19,144,264	1.8
Maximus, Inc. ....	203,949	14,337,615	1.4
Visa, Inc. - Class A ....	126,975	27,553,575	2.6
		<u>61,035,454</u>	<u>5.8</u>
<b>SEMICONDUCTORS &amp; SEMICONDUCTOR EQUIPMENT</b>			
Monolithic Power Systems, Inc. ....	58,603	22,384,002	2.2
NVIDIA Corp. ....	79,328	13,424,677	1.3
NXP Semiconductors NV ....	127,196	22,366,145	2.1
ON Semiconductor Corp. ....	225,048	16,923,610	1.6
		<u>75,098,434</u>	<u>7.2</u>
<b>SOFTWARE</b>			
Adobe, Inc. ....	45,141	15,570,485	1.5
Intuit, Inc. ....	41,997	17,117,557	1.6
Microsoft Corp. ....	115,699	29,519,443	2.8
		<u>62,207,485</u>	<u>5.9</u>
<b>TECHNOLOGY HARDWARE, STORAGE &amp; PERIPHERALS</b>			
Apple, Inc. ....	158,995	23,536,030	2.2
Dell Technologies, Inc. - Class C ....	419,809	18,803,245	1.8
		<u>42,339,275</u>	<u>4.0</u>
		<u>364,435,394</u>	<u>34.7</u>
<b>HEALTH CARE</b>			
<b>HEALTH CARE EQUIPMENT &amp; SUPPLIES</b>			
Alcon, Inc. ....	281,543	19,395,497	1.8
Becton Dickinson and Co. ....	98,807	24,636,538	2.3
Koninklijke Philips NV ....	477,083	7,175,328	0.7
STERIS PLC ....	121,531	22,573,168	2.2
		<u>73,780,531</u>	<u>7.0</u>
<b>HEALTH CARE PROVIDERS &amp; SERVICES</b>			
Laboratory Corp. of America Holdings ....	72,284	17,398,759	1.7
UnitedHealth Group, Inc. ....	38,590	21,138,058	2.0
		<u>38,536,817</u>	<u>3.7</u>
<b>LIFE SCIENCES TOOLS &amp; SERVICES</b>			
Bio-Rad Laboratories, Inc. - Class A ....	40,942	16,979,057	1.6
Bruker Corp. ....	277,547	18,709,443	1.8
Danaher Corp. ....	115,595	31,604,829	3.0
ICON PLC ....	85,051	18,323,388	1.7
West Pharmaceutical Services, Inc. ....	65,599	15,393,461	1.5
		<u>101,010,178</u>	<u>9.6</u>
		<u>213,327,526</u>	<u>20.3</u>
<b>INDUSTRIALS</b>			
<b>AEROSPACE &amp; DEFENSE</b>			
Hexcel Corp. ....	286,272	17,162,006	1.6
<b>BUILDING PRODUCTS</b>			
Owens Corning ....	163,827	14,554,391	1.4
Trex Co., Inc. ....	153,263	7,033,239	0.7
		<u>21,587,630</u>	<u>2.1</u>
<b>COMMERCIAL SERVICES &amp; SUPPLIES</b>			
Tetra Tech, Inc. ....	140,806	21,767,199	2.1
Waste Management, Inc. ....	182,236	30,564,622	2.9
		<u>52,331,821</u>	<u>5.0</u>
<b>ELECTRICAL EQUIPMENT</b>			
Rockwell Automation, Inc. ....	77,764	20,546,804	2.0
<b>MACHINERY</b>			
Deere & Co. ....	73,663	32,485,383	3.1

	Rate	Date	Shares	Value (USD)	Net Assets %
Xylem, Inc./NY			145,773	\$ 16,377,597	1.5%
				48,862,980	4.6
				160,491,241	15.3
<b>FINANCIALS</b>					
<b>BANKS</b>					
SVB Financial Group			42,896	9,942,435	0.9
<b>CAPITAL MARKETS</b>					
Intercontinental Exchange, Inc.			212,041	22,966,160	2.2
MSCI, Inc.			55,684	28,278,006	2.7
				51,244,166	4.9
<b>INSURANCE</b>					
Aflac, Inc.			434,856	31,279,192	3.0
				92,465,793	8.8
<b>CONSUMER DISCRETIONARY</b>					
<b>AUTO COMPONENTS</b>					
Aptiv PLC			132,705	14,155,642	1.4
<b>HOUSEHOLD DURABLES</b>					
TopBuild Corp.			82,283	12,678,165	1.2
<b>SPECIALTY RETAIL</b>					
Home Depot, Inc. (The)			62,987	20,407,158	1.9
<b>TEXTILES, APPAREL &amp; LUXURY GOODS</b>					
NIKE, Inc. - Class B			183,682	20,148,079	1.9
				67,389,044	6.4
<b>UTILITIES</b>					
<b>ELECTRIC UTILITIES</b>					
NextEra Energy, Inc.			344,098	29,145,101	2.8
<b>WATER UTILITIES</b>					
American Water Works Co., Inc.			125,619	19,063,939	1.8
				48,209,040	4.6
<b>CONSUMER STAPLES</b>					
<b>HOUSEHOLD PRODUCTS</b>					
Procter & Gamble Co. (The)			108,681	16,210,858	1.6
<b>PERSONAL PRODUCTS</b>					
Unilever PLC (Sponsored ADR)			317,374	15,989,302	1.5
				32,200,160	3.1
<b>REAL ESTATE</b>					
<b>EQUITY REAL ESTATE INVESTMENT TRUSTS (REITs)</b>					
SBA Communications Corp.			62,423	18,683,204	1.8
<b>Total Investments</b>					
(cost \$982,896,982)				\$ 997,201,402	95.0%
<b>Time Deposits</b>					
BNP Paribas, Paris(a)	1.57 %	—		3	0.0
HSBC, Paris(a)	0.73 %	—		319	0.0
Scotiabank, Toronto(a)	2.60 %	—		224	0.0
SMBC, London(a)	3.18 %	—		59,946,397	5.7
<b>Total Time Deposits</b>					
				59,946,943	5.7
<b>Other assets less liabilities</b>					
				(7,214,814)	(0.7)
<b>Net Assets</b>					
				\$ 1,049,933,531	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	13,671	USD	8,890	12/05/2022	\$ (389,565)
Brown Brothers Harriman & Co.+. . . . .	CAD	857	USD	644	12/05/2022	6,979
Brown Brothers Harriman & Co.+. . . . .	CAD	8,807	USD	6,481	12/05/2022	(66,331)
Brown Brothers Harriman & Co.+. . . . .	EUR	373	USD	388	12/05/2022	727
Brown Brothers Harriman & Co.+. . . . .	EUR	25,285	USD	25,205	12/05/2022	(1,111,261)
Brown Brothers Harriman & Co.+. . . . .	GBP	4,642	USD	5,367	12/05/2022	(228,359)
Brown Brothers Harriman & Co.+. . . . .	JPY	3,384	USD	23	12/05/2022	(1,311)
Brown Brothers Harriman & Co.+. . . . .	SGD	7,732	USD	5,497	12/05/2022	(184,716)
Brown Brothers Harriman & Co.+. . . . .	USD	16,998	AUD	25,751	12/05/2022	482,212
Brown Brothers Harriman & Co.+. . . . .	USD	6,338	CAD	8,616	12/05/2022	67,290
Brown Brothers Harriman & Co.+. . . . .	USD	7,184	CAD	9,531	12/05/2022	(98,847)
Brown Brothers Harriman & Co.+. . . . .	USD	49,920	EUR	49,112	12/05/2022	1,195,956
Brown Brothers Harriman & Co.+. . . . .	USD	6	EUR	5	12/05/2022	(2)

Counterparty		Contracts to Deliver (000)		In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Brown Brothers Harriman & Co.+.....	USD	10,083	GBP	8,623	12/05/2022	\$ 311,128
Brown Brothers Harriman & Co.+.....	USD	46	JPY	6,472	12/05/2022	1,373
Brown Brothers Harriman & Co.+.....	USD	10,760	SGD	14,954	12/05/2022	229,905
						<u>\$ 215,178</u>
					Appreciation	\$ 2,295,570
					Depreciation	\$ (2,080,392)

+ 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

See notes to financial statements.

	Shares	Value (USD)	Net Assets %
<b>TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET</b>			
<b>COMMON STOCKS</b>			
<b>INDUSTRIALS</b>			
<b>ELECTRICAL EQUIPMENT</b>			
Beijing Easpring Material Technology Co., Ltd. - Class A	2,800	\$ 24,498	1.4%
Contemporary Amperex Technology Co., Ltd. - Class A	700	38,643	2.3
Eve Energy Co., Ltd. - Class A	4,500	53,739	3.2
GoodWe Technologies Co., Ltd. - Class A	886	43,383	2.5
Ming Yang Smart Energy Group Ltd. - Class A	5,200	19,777	1.2
NARI Technology Co., Ltd. - Class A	12,860	48,554	2.9
Ningbo Orient Wires & Cables Co., Ltd. - Class A	1,800	18,199	1.1
Pylon Technologies Co., Ltd. - Class A	624	29,017	1.7
Sungrow Power Supply Co., Ltd. - Class A	1,000	16,530	1.0
Xuji Electric Co., Ltd. - Class A	18,600	58,041	3.4
Zhejiang HangKe Technology, Inc. Co. - Class A	3,798	24,803	1.5
		<u>375,184</u>	<u>22.2</u>
<b>MACHINERY</b>			
CIMC Enric Holdings Ltd.	25,300	27,363	1.6
Ningbo Deye Technology Co., Ltd. - Class A	500	25,774	1.5
Suzhou SLAC Precision Equipment Co., Ltd. - Class A	16,600	49,303	2.9
Wuxi Lead Intelligent Equipment Co., Ltd. - Class A	5,300	33,235	2.0
Wuxi Shangji Automation Co., Ltd. - Class A	1,900	31,604	1.9
		<u>167,279</u>	<u>9.9</u>
		<u>542,463</u>	<u>32.1</u>
<b>MATERIALS</b>			
<b>CHEMICALS</b>			
Shenzhen Dynanonic Co., Ltd. - Class A	1,100	35,418	2.1
Shenzhen Senior Technology Material Co., Ltd. - Class A	18,387	60,025	3.5
Suzhou TA&A Ultra Clean Technology Co., Ltd.	5,800	50,536	3.0
Tianqi Lithium Corp. - Class A	2,600	33,756	2.0
		<u>179,735</u>	<u>10.6</u>
<b>METALS &amp; MINING</b>			
Ganfeng Lithium Co., Ltd. - Class A	4,380	50,956	3.0
Lizhong Sitong Light Alloys Group Co., Ltd. - Class A	10,400	43,236	2.6
		<u>94,192</u>	<u>5.6</u>
<b>PAPER &amp; FOREST PRODUCTS</b>			
Chengxin Lithium Group Co., Ltd. - Class A	5,500	33,379	2.0
		<u>307,306</u>	<u>18.2</u>
<b>UTILITIES</b>			
<b>GAS UTILITIES</b>			
China Resources Gas Group Ltd.	15,600	55,463	3.3
Kunlun Energy Co., Ltd.	40,000	31,075	1.8
		<u>86,538</u>	<u>5.1</u>
<b>INDEPENDENT POWER AND RENEWABLE ELECTRICITY PRODUCERS</b>			
China Datang Corp. Renewable Power Co., Ltd. - Class H	180,000	52,207	3.1
China Longyuan Power Group Corp., Ltd. - Class H	45,000	55,572	3.3
China Yangtze Power Co., Ltd. - Class A	6,700	20,094	1.2
Huaneng Lancang River Hydropower, Inc. - Class A (Nth SSE-SEHK)	20,300	19,398	1.2
Xinyi Energy Holdings Ltd.	100,000	30,921	1.8
		<u>178,192</u>	<u>10.6</u>
		<u>264,730</u>	<u>15.7</u>
<b>INFORMATION TECHNOLOGY</b>			
<b>SEMICONDUCTORS &amp; SEMICONDUCTOR EQUIPMENT</b>			
Flat Glass Group Co., Ltd. - Class A	6,700	33,520	2.0
Hangzhou First Applied Material Co., Ltd. - Class A (Nth SSE-SEHK)	4,769	40,627	2.4
JA Solar Technology Co., Ltd. - Class A	5,700	47,478	2.8
LONGi Green Energy Technology Co., Ltd. - Class A	3,840	25,101	1.5
Tianjin Zhonghuan Semiconductor Co., Ltd. - Class A	7,200	42,758	2.5
Trina Solar Co., Ltd. - Class A	4,510	41,483	2.5
		<u>230,967</u>	<u>13.7</u>
<b>CONSUMER DISCRETIONARY</b>			
<b>AUTO COMPONENTS</b>			
Anhui Zhongding Sealing Parts Co., Ltd. - Class A	20,500	43,816	2.6
Zhejiang Shuanghuan Driveline Co., Ltd.	12,400	47,974	2.8
		<u>91,790</u>	<u>5.4</u>
<b>AUTOMOBILES</b>			
BYD Co., Ltd. - Class H	2,235	56,978	3.4
Great Wall Motor Co., Ltd. - Class H	30,000	44,609	2.7



	Rate	Date	Shares	Value (USD)	Net Assets %
Li Auto, Inc. - Class A . . . . .			3,110	\$ 32,626	1.9%
				<u>134,213</u>	<u>8.0</u>
				<u>226,003</u>	<u>13.4</u>
<b>CONSUMER STAPLES</b>					
<b>FOOD PRODUCTS</b>					
Tongwei Co., Ltd. - Class A . . . . .			6,400	39,396	2.3
<b>Total Investments</b>				<u>\$ 1,610,865</u>	<u>95.4%</u>
(cost \$1,802,123) . . . . .					
<b>Time Deposits</b>					
HSBC, Hong Kong(a) . . . . .	2.65 %	-		192	0.0
SEB, Stockholm(a) . . . . .	3.18 %	-		<u>94,092</u>	<u>5.5</u>
<b>Total Time Deposits</b> . . . . .				<u>94,284</u>	<u>5.5</u>
<b>Other assets less liabilities</b> . . . . .				<u>(15,835)</u>	<u>(0.9)</u>
<b>Net Assets</b> . . . . .				<u>\$ 1,689,314</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	0*	USD 0* 12/27/2022	\$ (2)
Brown Brothers Harriman & Co.+ . . . . .	EUR	0*	USD 0* 12/27/2022	3
Brown Brothers Harriman & Co.+ . . . . .	SGD	1	USD 1 12/27/2022	(9)
Brown Brothers Harriman & Co.+ . . . . .	USD	0*	EUR 0* 12/27/2022	(1)
Brown Brothers Harriman & Co.+ . . . . .	USD	15	EUR 15 12/27/2022	65
Brown Brothers Harriman & Co.+ . . . . .	USD	17	SGD 24 12/27/2022	186
Brown Brothers Harriman & Co.+ . . . . .	AUD	2	USD 1 12/28/2022	(8)
Brown Brothers Harriman & Co.+ . . . . .	CNH	7	USD 1 12/28/2022	(15)
Brown Brothers Harriman & Co.+ . . . . .	GBP	0*	USD 0* 12/28/2022	2
Brown Brothers Harriman & Co.+ . . . . .	USD	0*	AUD 0* 12/28/2022	(1)
Brown Brothers Harriman & Co.+ . . . . .	USD	16	AUD 24 12/28/2022	176
Brown Brothers Harriman & Co.+ . . . . .	USD	15	CNH 110 12/28/2022	161
Brown Brothers Harriman & Co.+ . . . . .	USD	0*	GBP 0* 12/28/2022	(1)
Brown Brothers Harriman & Co.+ . . . . .	USD	8	GBP 7 12/28/2022	70
				<u>\$ 626</u>
			Appreciation	\$ 663
			Depreciation	\$ (37)

+ 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 %
<b>TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET</b>			
<b>INVESTMENT COMPANIES</b>			
<b>FUNDS AND INVESTMENT TRUSTS</b>			
AB FCP I - American Income Portfolio - Class SA	12,017	\$ 881,300	13.7%
AB SICAV I - US High Yield Portfolio - Class ZT	40,357	512,528	8.0
Invesco US High Yield Fallen Angels UCITS ETF	17,542	380,997	5.9
iShares Edge MSCI USA Value Factor UCITS ETF	23,897	200,914	3.1
iShares Fallen Angels High Yield Corp. Bond UCITS ETF	75,903	384,060	6.0
SPDR Refinitiv Global Convertible Bond UCITS ETF	23,806	972,158	15.2
		<u>3,331,957</u>	<u>51.9</u>
<b>COMMON STOCKS</b>			
<b>INFORMATION TECHNOLOGY</b>			
<b>COMMUNICATIONS EQUIPMENT</b>			
Arista Networks, Inc.	303	42,208	0.7
Motorola Solutions, Inc.	97	26,403	0.4
		<u>68,611</u>	<u>1.1</u>
<b>ELECTRONIC EQUIPMENT, INSTRUMENTS &amp; COMPONENTS</b>			
Amphenol Corp. - Class A	288	23,164	0.4
CDW Corp./DE	30	5,659	0.1
Cognex Corp.	162	8,064	0.1
Zebra Technologies Corp. - Class A	53	14,325	0.2
		<u>51,212</u>	<u>0.8</u>
<b>IT SERVICES</b>			
Amdocs Ltd.	82	7,287	0.1
Automatic Data Processing, Inc.	32	8,452	0.1
EPAM Systems, Inc.	101	37,227	0.6
Fidelity National Information Services, Inc.	123	8,927	0.1
Genpact Ltd.	228	10,513	0.2
Mastercard, Inc. - Class A	18	6,415	0.1
Paychex, Inc.	94	11,659	0.2
PayPal Holdings, Inc.	289	22,660	0.4
VeriSign, Inc.	54	10,790	0.2
Visa, Inc. - Class A	542	117,614	1.8
		<u>241,544</u>	<u>3.8</u>
<b>SEMICONDUCTORS &amp; SEMICONDUCTOR EQUIPMENT</b>			
Analog Devices, Inc.	11	1,891	0.0
ASML Holding NV (REG)	30	18,244	0.3
Broadcom, Inc.	31	17,082	0.3
Entegris, Inc.	181	13,990	0.2
KLA Corp.	11	4,325	0.1
NVIDIA Corp.	236	39,938	0.6
QUALCOMM, Inc.	417	52,746	0.8
Texas Instruments, Inc.	16	2,887	0.0
		<u>151,103</u>	<u>2.3</u>
<b>SOFTWARE</b>			
Adobe, Inc.	102	35,183	0.6
Autodesk, Inc.	87	17,570	0.3
Cadence Design Systems, Inc.	72	12,387	0.2
Fortinet, Inc.	873	46,409	0.7
Manhattan Associates, Inc.	63	7,934	0.1
Microsoft Corp.	815	207,939	3.2
NortonLifeLock, Inc.	499	11,457	0.2
Oracle Corp.	178	14,779	0.2
PTC, Inc.	106	13,484	0.2
Roper Technologies, Inc.	74	32,478	0.5
ServiceNow, Inc.	34	14,154	0.2
Synopsys, Inc.	49	16,637	0.3
Tyler Technologies, Inc.	52	17,823	0.3
VMware, Inc. - Class A	65	7,897	0.1
		<u>456,131</u>	<u>7.1</u>
<b>TECHNOLOGY HARDWARE, STORAGE &amp; PERIPHERALS</b>			
Apple, Inc.	158	23,389	0.4
		<u>991,990</u>	<u>15.5</u>
<b>HEALTH CARE</b>			
<b>BIOTECHNOLOGY</b>			
AbbVie, Inc.	96	15,474	0.2
Genmab A/S (Sponsored ADR)	200	9,306	0.2
Vertex Pharmaceuticals, Inc.	228	72,139	1.1
		<u>96,919</u>	<u>1.5</u>

	Shares	Value (USD)	Net Assets %
<b>HEALTH CARE EQUIPMENT &amp; SUPPLIES</b>			
ABIOMED, Inc. ....	33	\$ 12,467	0.2%
Align Technology, Inc. ....	30	5,900	0.1
Edwards Lifesciences Corp. ....	564	43,569	0.7
IDEXX Laboratories, Inc. ....	87	37,050	0.6
Intuitive Surgical, Inc. ....	202	54,619	0.8
		<u>153,605</u>	<u>2.4</u>
<b>HEALTH CARE PROVIDERS &amp; SERVICES</b>			
Centene Corp. ....	87	7,573	0.1
CVS Health Corp. ....	93	9,475	0.2
McKesson Corp. ....	27	10,305	0.2
UnitedHealth Group, Inc. ....	215	117,769	1.8
		<u>145,122</u>	<u>2.3</u>
<b>HEALTH CARE TECHNOLOGY</b>			
Veeva Systems, Inc. - Class A ....	184	35,026	0.5
<b>LIFE SCIENCES TOOLS &amp; SERVICES</b>			
Illumina, Inc. ....	34	7,415	0.1
Mettler-Toledo International, Inc. ....	17	24,983	0.4
Thermo Fisher Scientific, Inc. ....	6	3,361	0.1
		<u>35,759</u>	<u>0.6</u>
<b>PHARMACEUTICALS</b>			
Eli Lilly & Co. ....	27	10,019	0.2
Johnson & Johnson ....	54	9,612	0.1
Merck & Co., Inc. ....	174	19,161	0.3
Roche Holding AG (Sponsored ADR) ....	221	9,043	0.1
Zoetis, Inc. ....	399	61,502	1.0
		<u>109,337</u>	<u>1.7</u>
		<u>575,768</u>	<u>9.0</u>
<b>CONSUMER DISCRETIONARY</b>			
<b>HOTELS, RESTAURANTS &amp; LEISURE</b>			
Booking Holdings, Inc. ....	3	6,238	0.1
Chipotle Mexican Grill, Inc. ....	11	17,897	0.3
Domino's Pizza, Inc. ....	17	6,608	0.1
		<u>30,743</u>	<u>0.5</u>
<b>INTERNET &amp; DIRECT MARKETING RETAIL</b>			
Amazon.com, Inc. ....	594	57,345	0.9
Etsy, Inc. ....	117	15,454	0.2
		<u>72,799</u>	<u>1.1</u>
<b>MULTILINE RETAIL</b>			
Dollar General Corp. ....	92	23,523	0.4
<b>SPECIALTY RETAIL</b>			
AutoZone, Inc. ....	7	18,053	0.3
Home Depot, Inc. (The) ....	187	60,586	0.9
O'Reilly Automotive, Inc. ....	10	8,645	0.1
Tractor Supply Co. ....	50	11,316	0.2
		<u>98,600</u>	<u>1.5</u>
<b>TEXTILES, APPAREL &amp; LUXURY GOODS</b>			
NIKE, Inc. - Class B ....	204	22,377	0.4
		<u>248,042</u>	<u>3.9</u>
<b>CONSUMER STAPLES</b>			
<b>BEVERAGES</b>			
Coca-Cola Co. (The) ....	190	12,086	0.2
Keurig Dr Pepper, Inc. ....	93	3,596	0.1
Monster Beverage Corp. ....	598	61,510	0.9
		<u>77,192</u>	<u>1.2</u>
<b>FOOD &amp; STAPLES RETAILING</b>			
Costco Wholesale Corp. ....	117	63,092	1.0
Koninklijke Ahold Delhaize NV (Sponsored ADR) ....	250	7,273	0.1
Walmart, Inc. ....	36	5,487	0.1
		<u>75,852</u>	<u>1.2</u>
<b>FOOD PRODUCTS</b>			
General Mills, Inc. ....	92	7,848	0.1
<b>HOUSEHOLD PRODUCTS</b>			
Procter & Gamble Co. (The) ....	45	6,712	0.1
<b>TOBACCO</b>			
Altria Group, Inc. ....	110	5,124	0.1
Philip Morris International, Inc. ....	103	10,266	0.1
		<u>15,390</u>	<u>0.2</u>
		<u>182,994</u>	<u>2.8</u>

	Shares	Value (USD)	Net Assets %
<b>COMMUNICATION SERVICES</b>			
<b>DIVERSIFIED TELECOMMUNICATION SERVICES</b>			
Comcast Corp. - Class A	246	\$ 9,013	0.1%
Verizon Communications, Inc.	167	6,510	0.1
		<u>15,523</u>	<u>0.2</u>
<b>ENTERTAINMENT</b>			
Electronic Arts, Inc.	89	11,640	0.2
<b>INTERACTIVE MEDIA &amp; SERVICES</b>			
Alphabet, Inc. - Class C	1,234	125,189	2.0
		<u>152,352</u>	<u>2.4</u>
<b>INDUSTRIALS</b>			
<b>BUILDING PRODUCTS</b>			
Trex Co., Inc.	132	6,057	0.1
<b>COMMERCIAL SERVICES &amp; SUPPLIES</b>			
Copart, Inc.	551	36,675	0.5
<b>CONSTRUCTION &amp; ENGINEERING</b>			
AECOM	60	5,100	0.1
<b>ELECTRICAL EQUIPMENT</b>			
AMETEK, Inc.	127	18,087	0.3
<b>MACHINERY</b>			
IDEX Corp.	75	17,812	0.3
<b>PROFESSIONAL SERVICES</b>			
Booz Allen Hamilton Holding Corp.	56	5,959	0.1
RELX PLC (Sponsored ADR)	123	3,466	0.0
		<u>9,425</u>	<u>0.1</u>
<b>ROAD &amp; RAIL</b>			
Knight-Swift Transportation Holdings, Inc.	63	3,492	0.1
		<u>96,648</u>	<u>1.5</u>
<b>FINANCIALS</b>			
<b>BANKS</b>			
JPMorgan Chase & Co.	94	12,989	0.2
<b>CAPITAL MARKETS</b>			
Cboe Global Markets, Inc.	30	3,805	0.1
Houlihan Lokey, Inc.	80	7,868	0.1
Intercontinental Exchange, Inc.	69	7,473	0.1
MSCI, Inc.	36	18,282	0.3
		<u>37,428</u>	<u>0.6</u>
<b>INSURANCE</b>			
Everest Re Group Ltd.	23	7,773	0.1
Marsh & McLennan Cos., Inc.	47	8,139	0.1
Progressive Corp. (The)	77	10,176	0.1
Selective Insurance Group, Inc.	43	4,133	0.1
Willis Towers Watson PLC	50	12,308	0.2
		<u>42,529</u>	<u>0.6</u>
		<u>92,946</u>	<u>1.4</u>
<b>UTILITIES</b>			
<b>ELECTRIC UTILITIES</b>			
American Electric Power Co., Inc.	69	6,679	0.1
NextEra Energy, Inc.	56	4,743	0.1
Xcel Energy, Inc.	98	6,882	0.1
		<u>18,304</u>	<u>0.3</u>
<b>MULTI-UTILITIES</b>			
CenterPoint Energy, Inc.	165	5,133	0.1
		<u>23,437</u>	<u>0.4</u>
<b>MATERIALS</b>			
<b>CHEMICALS</b>			
LyondellBasell Industries NV - Class A	48	4,081	0.1
Sherwin-Williams Co. (The)	72	17,941	0.2
		<u>22,022</u>	<u>0.3</u>
<b>ENERGY</b>			
<b>OIL, GAS &amp; CONSUMABLE FUELS</b>			
Shell PLC (ADR)	171	9,998	0.2
<b>REAL ESTATE</b>			
<b>EQUITY REAL ESTATE INVESTMENT TRUSTS (REITs)</b>			
Sun Communities, Inc.	11	1,616	0.0
		<u>2,397,813</u>	<u>37.4</u>

	Rate	Date	Value (USD)	Net Assets %
<b>Total Investments</b>				
(cost \$6,112,201) .....			\$ 5,729,770	89.3%
<b>Time Deposits</b>				
SEB, Stockholm(a) .....	3.18 %	-	545,290	8.5
SMBC, Tokyo(a) .....	0.73 %	-	7	0.0
<b>Total Time Deposits</b> .....			<u>545,297</u>	<u>8.5</u>
<b>Other assets less liabilities</b> .....			<u>138,527</u>	<u>2.2</u>
<b>Net Assets</b> .....			<u>\$ 6,413,594</u>	<u>100.0%</u>

**FUTURES**

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation/ (Depreciation)
<b>Long</b>					
U.S. T-Note 2 Yr (CBT) Futures .....	03/31/2023	1	\$ 204,836	\$ 205,359	\$ 523
U.S. T-Note 10 Yr (CBT) Futures .....	03/22/2023	3	339,414	340,500	1,086
<b>Short</b>					
S&P 500 E-Mini Futures .....	12/16/2022	13	247,362	265,281	(17,919)
					<u>\$ (16,310)</u>
				Appreciation	\$ 1,609
				Depreciation	\$ (17,919)

**FORWARD FOREIGN CURRENCY CONTRACTS**

Counterparty		Contracts to Deliver (000)		In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Brown Brothers Harriman & Co.+ .....	AUD	25	USD	16	12/12/2022	\$ (746)
Brown Brothers Harriman & Co.+ .....	CNH	2	USD	0*	12/12/2022	(5)
Brown Brothers Harriman & Co.+ .....	EUR	24	USD	24	12/12/2022	(906)
Brown Brothers Harriman & Co.+ .....	GBP	7	USD	8	12/12/2022	(416)
Brown Brothers Harriman & Co.+ .....	SGD	37	USD	26	12/12/2022	(794)
Brown Brothers Harriman & Co.+ .....	USD	33	AUD	50	12/12/2022	798
Brown Brothers Harriman & Co.+ .....	USD	16	CNH	113	12/12/2022	369
Brown Brothers Harriman & Co.+ .....	USD	0*	CNH	3	12/12/2022	0
Brown Brothers Harriman & Co.+ .....	USD	48	EUR	48	12/12/2022	1,003
Brown Brothers Harriman & Co.+ .....	USD	17	GBP	14	12/12/2022	545
Brown Brothers Harriman & Co.+ .....	USD	0*	GBP	0*	12/12/2022	0
Brown Brothers Harriman & Co.+ .....	USD	54	SGD	75	12/12/2022	973
						<u>\$ 821</u>
				Appreciation		\$ 3,688
				Depreciation		\$ (2,867)

+ 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 4,015	12/16/2022	1	\$ 8,196	\$ (11,975)

**PUT OPTIONS WRITTEN**

Description	Exercise Price	Expiration Date	Contracts	Premiums Received	Market Value
S&P 500 Index (b) .....	USD 4,000	12/16/2022	1	\$ 11,768	\$ (3,760)

**CENTRALLY CLEARED CREDIT DEFAULT SWAPS**

Clearing Broker/(Exchange)	Referenced Obligation	Termination Date	Notional Amount (000)	Market Value	Unrealized Appreciation/ (Depreciation)
<b>Sale Contracts</b>					
Citigroup Global Markets, Inc./(INTRCONX)	CDX-NAHY Series 39, 5 Year Index	12/20/2027	USD 110	\$ 2,056	\$ 978
Citigroup Global Markets, Inc./(INTRCONX)	CDX-NAHY Series 38, 5 Year Index	06/20/2027	50	1,612	712
				<u>\$ 3,668</u>	<u>\$ 1,690</u>

\* 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

REG – Registered Shares

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**  
**November 30, 2022**

**AB SICAV I**

	<b>International Health Care Portfolio (USD)</b>	<b>International Technology Portfolio (USD)</b>	<b>Global Real Estate Securities Portfolio (USD)</b>
<b>ASSETS</b>			
Investments in securities at value . . . . .	\$ 3,174,968,199	\$ 1,019,310,071	\$ 33,169,382
Time deposits . . . . .	146,106,854	32,949,901	247,255
Receivable for capital stock sold . . . . .	10,989,005	2,210,754	31,419
Cash at depository and broker . . . . .	-0-	376,482	5,962
Unrealized appreciation on forward foreign currency contracts . . . . .	4,499,457	533,909	166,673
Receivable for investment securities sold . . . . .	3,302,282	2,353,186	360,016
Dividends and interest receivable . . . . .	4,708,525	390,737	75,450
Unrealized appreciation on swaps . . . . .	-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-
Deferred organization expenses . . . . .	-0-	-0-	-0-
Receivable on securities lending income . . . . .	3,767	405	104
Other receivables . . . . .	-0-	-0-	-0-
	<u>3,344,578,089</u>	<u>1,058,125,445</u>	<u>34,056,261</u>
<b>LIABILITIES</b>			
Payable for investment securities purchased . . . . .	5,010,120	2,759,722	166,828
Unrealized depreciation on forward foreign currency contracts . . . . .	308,431	338,969	204,310
Due to depository and broker . . . . .	2,447,697	-0-	-0-
Payable for capital stock redeemed . . . . .	7,566,824	1,083,218	344,293
Unrealized depreciation on swaps . . . . .	-0-	-0-	-0-
Dividends payable . . . . .	99,429	-0-	33,658
Payable for reverse repurchase agreements . . . . .	-0-	-0-	-0-
Unrealized depreciation on financial futures contracts . . . . .	-0-	-0-	-0-
Upfront premiums received on swap contracts . . . . .	-0-	-0-	-0-
Interest payable on swaps . . . . .	-0-	-0-	-0-
Options written, at value . . . . .	-0-	-0-	-0-
Accrued expenses and other liabilities . . . . .	4,472,855	1,840,410	116,133
	<u>19,905,356</u>	<u>6,022,319</u>	<u>865,222</u>
<b>NET ASSETS</b> . . . . .	<u>\$ 3,324,672,733</u>	<u>\$ 1,052,103,126</u>	<u>\$ 33,191,039</u>

See notes to financial statements.



Sustainable Global Thematic Portfolio (USD)	India Growth Portfolio (USD)	Sustainable 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)
\$ 3,193,483,895	\$ 121,046,647	€ 269,014,701	\$ 101,910,564	\$ 606,169,842	CNH 3,131,554,895	\$1,300,459,570	\$ 4,147,144,980
112,033,822	507,202	6,967,350	568,327	20,504,845	10,600,059	100,455,438	135,697,061
14,872,416	181,901	33,163	177,492	9,991,981	51,824	3,887,775	32,417,683
1,608,432	5,247,801	699,585	-0-	79,031,235	177,095,285	7,641,545	-0-
31,300,996	9,043	601,882	151,603	7,666,197	19,872,479	10,180,951	39,095,175
-0-	-0-	2,911,147	677,642	5,156,319	302,152	5,299,786	91,383,925
2,108,764	3,142	3,519,978	177,515	5,000,131	44,148,339	18,970,783	5,314,647
-0-	-0-	1,544	-0-	1,155,379	6,885,248	3,047,163	-0-
-0-	-0-	-0-	-0-	3,063,401	12,540,269	2,659,574	-0-
-0-	-0-	-0-	-0-	1,546,301	175,662	368,286	-0-
-0-	-0-	8,002	-0-	134,490	2,621,887	206,127	-0-
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
3,594	-0-	-0-	2,103	7,393	-0-	-0-	-0-
-0-	414,991	-0-	-0-	100	-0-	-0-	-0-
<u>3,355,411,919</u>	<u>127,410,727</u>	<u>283,757,352</u>	<u>103,665,246</u>	<u>739,427,614</u>	<u>3,405,848,099</u>	<u>1,453,176,998</u>	<u>4,451,053,471</u>
7,747,389	-0-	2,185,387	644,210	1,961,207	-0-	1,682,586	108,823,832
33,208,135	1,764	793,672	138,149	10,620,897	6,209,703	22,455,756	38,563,366
2,781,011	-0-	16,432	42,453	64,773,850	11,884,803	6,442,591	1,915,372
11,342,881	366,906	68,195	151,885	791,206	2,097,553	658,547	8,090,752
-0-	-0-	-0-	-0-	2,551,625	7,759,921	4,601,230	-0-
183,609	30	143,168	-0-	1,772,118	6,993,660	1,459,322	-0-
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
-0-	-0-	-0-	-0-	532,947	3,600,183	167,234	-0-
-0-	-0-	3,590	-0-	3,324,920	1,010,986	1,482,069	-0-
-0-	-0-	-0-	-0-	1,019,178	3,772,107	573,292	-0-
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
<u>6,525,446</u>	<u>3,226,642</u>	<u>212,778</u>	<u>202,912</u>	<u>1,687,192</u>	<u>6,520,476</u>	<u>1,499,316</u>	<u>4,607,786</u>
<u>61,788,471</u>	<u>3,595,342</u>	<u>3,423,222</u>	<u>1,179,609</u>	<u>89,035,140</u>	<u>49,849,392</u>	<u>41,021,943</u>	<u>162,001,108</u>
<u>\$ 3,293,623,448</u>	<u>\$ 123,815,385</u>	<u>€ 280,334,130</u>	<u>\$ 102,485,637</u>	<u>\$ 650,392,474</u>	<u>CNH 3,355,998,707</u>	<u>\$ 1,412,155,055</u>	<u>\$ 4,289,052,363</u>

**STATEMENT OF ASSETS AND LIABILITIES (continued)**  
**November 30, 2022**

**AB SICAV I**

	<b>Global Plus Fixed Income Portfolio (USD)</b>	<b>Select Absolute Alpha Portfolio (USD)</b>	<b>Emerging Market Local Currency Debt Portfolio (USD)</b>
<b>ASSETS</b>			
Investments in securities at value . . . . .	\$ 988,333,764	\$ 753,000,235	\$ 45,449,854
Time deposits . . . . .	23,412,286	39,635,186	1,475,047
Receivable for capital stock sold . . . . .	2,412,114	1,153,387	30,259
Cash at depository and broker . . . . .	15,621,606	770,857	2,340,758
Unrealized appreciation on forward foreign currency contracts . . . . .	8,413,935	27,513,292	938,989
Receivable for investment securities sold . . . . .	8,761,261	11,452,486	504,285
Dividends and interest receivable . . . . .	6,323,813	751,312	1,329,228
Unrealized appreciation on swaps . . . . .	6,417,747	1,275,456	105,263
Upfront premiums paid on swap contracts . . . . .	101,856	-0-	-0-
Unrealized appreciation on financial futures contracts . . . . .	1,958,892	-0-	5,520
Interest receivable on swaps . . . . .	363,332	3,132	220,571
Deferred organization expenses . . . . .	-0-	-0-	-0-
Receivable on securities lending income . . . . .	-0-	-0-	-0-
Other receivables . . . . .	-0-	-0-	35,728
	<u>1,062,120,606</u>	<u>835,555,343</u>	<u>52,435,502</u>
<b>LIABILITIES</b>			
Payable for investment securities purchased . . . . .	36,920,308	5,833,331	334,798
Unrealized depreciation on forward foreign currency contracts . . . . .	16,018,153	19,662,687	745,547
Due to depository and broker . . . . .	8,899,203	476,300	1,766,838
Payable for capital stock redeemed . . . . .	847,554	2,572,064	-0-
Unrealized depreciation on swaps . . . . .	9,287,084	772,661	125,589
Dividends payable . . . . .	147,714	-0-	461,356
Payable for reverse repurchase agreements . . . . .	-0-	-0-	-0-
Unrealized depreciation on financial futures contracts . . . . .	1,386,541	1,953,178	602
Upfront premiums received on swap contracts . . . . .	300,093	-0-	-0-
Interest payable on swaps . . . . .	204,075	77,050	235,092
Options written, at value . . . . .	-0-	-0-	-0-
Accrued expenses and other liabilities . . . . .	973,743	4,300,964	277,358
	<u>74,984,468</u>	<u>35,648,235</u>	<u>3,947,180</u>
<b>NET ASSETS</b> . . . . .	<u>\$ 987,136,138</u>	<u>\$ 799,907,108</u>	<u>\$ 48,488,322</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)
\$ 23,086,290	\$ 113,208,750	\$ 173,337,692	\$ 4,802,411,201	\$ 623,816,395	£ 246,020,981	\$ 1,183,632,885	\$ 422,975,922
1,358,150	6,859,722	11,993,357	55,735,516	22,853,236	5,803,255	22,952,478	22,162,498
-0-	-0-	501,149	23,745,047	4,512	-0-	1,490,147	11,906,681
489,528	123,829	624,219	330,000	1,628,519	6,210,594	-0-	-0-
686,905	9,363	806,500	78,339,612	3,923	3,986,799	1,640,710	2,100,605
12,948	309,164	474,602	15,070,725	7,400,480	7,074,060	1,407,162	92,192
318,236	1,565,259	2,745,657	11,301,000	536,705	2,239,139	820,839	230,831
-0-	-0-	241,947	-0-	-0-	36,195	-0-	-0-
-0-	189,375	52,620	-0-	-0-	13,764	-0-	-0-
9,948	4,469	80,954	-0-	-0-	418,606	-0-	-0-
7,443	-0-	17,234	-0-	-0-	35,763	-0-	-0-
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
-0-	-0-	-0-	25,092	-0-	-0-	-0-	1,198
-0-	-0-	637	-0-	-0-	14,362	-0-	-0-
<u>25,969,448</u>	<u>122,269,931</u>	<u>190,876,568</u>	<u>4,986,958,193</u>	<u>656,243,770</u>	<u>271,853,518</u>	<u>1,211,944,221</u>	<u>459,469,927</u>
679	612,804	549,666	17,451,235	353	725,505	9,471,988	2,116,797
428,969	3,736	1,761,149	86,036,125	3,306	3,368,747	1,437,764	3,402,223
203,466	141,452	315,414	13,097,652	-0-	1,651,732	860,299	10,926,388
36	-0-	31,315	20,280,352	10,552,165	10,096,161	3,531,854	356,015
31,647	68,156	144,766	-0-	-0-	1,764,832	-0-	-0-
118,019	75,940	728,481	11,175,616	1,180	241,778	223,611	-0-
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
6,586	-0-	2,219	-0-	-0-	110,372	-0-	-0-
-0-	-0-	95,325	-0-	-0-	100,187	-0-	-0-
8,505	4,496	28,591	-0-	-0-	50,207	-0-	-0-
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
<u>162,749</u>	<u>161,420</u>	<u>185,291</u>	<u>5,545,463</u>	<u>1,067,798</u>	<u>223,463</u>	<u>1,228,825</u>	<u>646,617</u>
<u>960,656</u>	<u>1,068,004</u>	<u>3,842,217</u>	<u>153,586,443</u>	<u>11,624,802</u>	<u>18,332,984</u>	<u>16,754,341</u>	<u>17,448,040</u>
<u>\$ 25,008,792</u>	<u>\$ 121,201,927</u>	<u>\$ 187,034,351</u>	<u>\$ 4,833,371,750</u>	<u>\$ 644,618,968</u>	<u>£ 253,520,534</u>	<u>\$ 1,195,189,880</u>	<u>\$ 442,021,887</u>

**STATEMENT OF ASSETS AND LIABILITIES (continued)**  
**November 30, 2022**

**AB SICAV I**

	<b>Global Core Equity Portfolio (USD)</b>	<b>Asia Income Opportunities Portfolio (USD)</b>	<b>Global Income Portfolio (USD)</b>
<b>ASSETS</b>			
Investments in securities at value . . . . .	\$ 1,148,510,281	\$ 490,266,881	\$ 116,455,133
Time deposits . . . . .	593,731	52,257,447	1,400,430
Receivable for capital stock sold . . . . .	117,102,502	-0-	5,850
Cash at depository and broker . . . . .	-0-	2,738,391	2,477,132
Unrealized appreciation on forward foreign currency contracts . . . . .	4,904,747	750,398	95,678
Receivable for investment securities sold . . . . .	3,610,396	652,797	355,708
Dividends and interest receivable . . . . .	2,649,996	7,020,164	2,233,160
Unrealized appreciation on swaps . . . . .	-0-	-0-	448,019
Upfront premiums paid on swap contracts . . . . .	-0-	594,008	80,465
Unrealized appreciation on financial futures contracts . . . . .	-0-	45,484	119,398
Interest receivable on swaps . . . . .	-0-	190,722	84,021
Deferred organization expenses . . . . .	-0-	-0-	-0-
Receivable on securities lending income . . . . .	1,609	-0-	-0-
Other receivables . . . . .	-0-	-0-	2,287
	<u>1,277,373,262</u>	<u>554,516,292</u>	<u>123,757,281</u>
<b>LIABILITIES</b>			
Payable for investment securities purchased . . . . .	38,609,714	303,253	649,166
Unrealized depreciation on forward foreign currency contracts . . . . .	4,601,899	450,088	561,820
Due to depository and broker . . . . .	74,335,277	351,432	105,983
Payable for capital stock redeemed . . . . .	1,595,104	15,977	232,105
Unrealized depreciation on swaps . . . . .	-0-	243,829	580,536
Dividends payable . . . . .	490,186	2,480,154	660,464
Payable for reverse repurchase agreements . . . . .	-0-	-0-	18,263,068
Unrealized depreciation on financial futures contracts . . . . .	-0-	208,000	66,423
Upfront premiums received on swap contracts . . . . .	-0-	-0-	747,955
Interest payable on swaps . . . . .	-0-	234,045	2,639
Options written, at value . . . . .	-0-	-0-	-0-
Accrued expenses and other liabilities . . . . .	866,275	120,236	248,907
	<u>120,498,455</u>	<u>4,407,014</u>	<u>22,119,066</u>
<b>NET ASSETS</b> . . . . .	<u>\$ 1,156,874,807</u>	<u>\$ 550,109,278</u>	<u>\$ 101,638,215</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)
\$ 2,265,396	\$ 54,052,252	\$ 31,679,151	€ 510,417,037	€ 466,454,365	\$ 6,078,478,596	\$ 1,126,643,768	\$ 2,819,565
168,085	4,889,441	5,386,666	2,159,726	3,771,039	292,005,948	183,272,021	120,951
-0-	-0-	-0-	3,162,780	183,958	42,127,677	8,011,167	-0-
527	530,274	19,788,935	-0-	-0-	-0-	54,376,683	1,105
-0-	1,306,418	4,230,821	1,732,553	1,938,139	12,704,014	14,156,438	-0-
-0-	199,473	168,154	7,531,638	230,550	13,520,214	10,903,508	-0-
321	998,501	70,295	2,743,300	2,838,564	3,898,796	9,087,041	679
-0-	13,535	410,188	-0-	-0-	-0-	5,676,114	-0-
-0-	-0-	-0-	-0-	-0-	-0-	3,006,074	-0-
-0-	6,250	582,079	-0-	-0-	-0-	68,035	-0-
-0-	-0-	136,361	-0-	-0-	-0-	3,726,401	-0-
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
-0-	-0-	27	13,870	18,193	-0-	-0-	-0-
5,777	-0-	15,941	-0-	-0-	-0-	-0-	4,883
<u>2,440,106</u>	<u>61,996,144</u>	<u>62,468,618</u>	<u>527,760,904</u>	<u>475,434,808</u>	<u>6,442,735,245</u>	<u>1,418,927,250</u>	<u>2,947,183</u>
-0-	201,099	475,475	3,703,573	540,316	30,776,935	5,956,985	-0-
-0-	1,552,996	4,220,596	2,065,967	2,255,430	11,409,636	17,982,312	-0-
-0-	63,666	2,492,760	88,496	13,692	2,038,514	9,336,803	-0-
-0-	-0-	-0-	3,095,050	887,255	12,655,029	2,150,906	-0-
-0-	43,383	1,436,444	-0-	-0-	-0-	29,898,391	-0-
-0-	63	-0-	437,467	-0-	875,744	8,324,598	-0-
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
-0-	7,797	542,206	-0-	-0-	-0-	7,418,462	-0-
-0-	178,418	-0-	-0-	-0-	-0-	8,602,119	-0-
-0-	21,680	163,921	-0-	-0-	-0-	1,583,654	-0-
-0-	-0-	-0-	-0-	-0-	-0-	2,075,321	-0-
47,478	35,099	196,786	510,788	723,564	7,310,444	2,395,322	63,925
47,478	2,104,201	9,528,188	9,901,341	4,420,257	65,066,302	95,724,873	63,925
<u>\$ 2,392,628</u>	<u>\$ 59,891,943</u>	<u>\$ 52,940,430</u>	<u>€ 517,859,563</u>	<u>€ 471,014,551</u>	<u>\$ 6,377,668,943</u>	<u>\$ 1,323,202,377</u>	<u>\$ 2,883,258</u>

**STATEMENT OF ASSETS AND LIABILITIES (continued)**  
**November 30, 2022**

**AB SICAV I**

	<b>China A Shares Equity Portfolio (CNH)</b>	<b>China Bond Portfolio (CNH)</b>	<b>Financial Credit Portfolio (USD)</b>
<b>ASSETS</b>			
Investments in securities at value . . . . .	CNH 662,465,141	CNH 303,416,876	\$ 144,954,798
Time deposits . . . . .	16	-0-	3,378,231
Receivable for capital stock sold . . . . .	172,416	-0-	-0-
Cash at depository and broker . . . . .	24,251,759	9,379,975	-0-
Unrealized appreciation on forward foreign currency contracts . . . . .	948	-0-	256,663
Receivable for investment securities sold . . . . .	7,879	-0-	-0-
Dividends and interest receivable . . . . .	-0-	5,315,184	2,521,794
Unrealized appreciation on swaps . . . . .	-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-
Deferred organization expenses . . . . .	-0-	-0-	-0-
Receivable on securities lending income . . . . .	-0-	-0-	-0-
Other receivables . . . . .	-0-	19,463	4,662
	<u>686,898,159</u>	<u>318,131,498</u>	<u>151,116,148</u>
<b>LIABILITIES</b>			
Payable for investment securities purchased . . . . .	-0-	-0-	2,719,911
Unrealized depreciation on forward foreign currency contracts . . . . .	109,753	-0-	2,292,126
Due to depository and broker . . . . .	-0-	-0-	-0-
Payable for capital stock redeemed . . . . .	-0-	-0-	-0-
Unrealized depreciation on swaps . . . . .	-0-	-0-	-0-
Dividends payable . . . . .	1,308	825,397	625,188
Payable for reverse repurchase agreements . . . . .	-0-	-0-	-0-
Unrealized depreciation on financial futures contracts . . . . .	-0-	-0-	-0-
Upfront premiums received on swap contracts . . . . .	-0-	-0-	-0-
Interest payable on swaps . . . . .	-0-	-0-	-0-
Options written, at value . . . . .	-0-	-0-	-0-
Accrued expenses and other liabilities . . . . .	3,164,228	924,035	123,679
	<u>3,275,289</u>	<u>1,749,432</u>	<u>5,760,904</u>
<b>NET ASSETS</b> . . . . .	<u>CNH 683,622,870</u>	<u>CNH 316,382,066</u>	<u>\$ 145,355,244</u>

See notes to financial statements.

Low Volatility Total Return Equity Portfolio (USD)	Sustainable Global Thematic Credit Portfolio (EUR)	Event Driven Portfolio (USD)	China Multi-Asset Portfolio (USD)	Concentrated European Equity Portfolio (EUR)	Low Volatility All Market Income Portfolio (USD)	Sustainable All Market Portfolio (EUR)	Short Duration Income Portfolio (USD)
\$ 149,873,657	€ 88,143,257	\$ 136,968,188	\$ 15,359,228	€ 2,231,892	\$ 17,456,159	€ 98,278,375	\$ 117,891,169
3,144,021	1,150,431	22,062,989	1,362,898	110,462	2,562,730	594,073	1,169,300
7,320	4,085,370	-0-	-0-	-0-	-0-	6,358,958	-0-
1,742,878	201,707	56,676,810	426,177	-0-	167,176	2,287,378	1,295,637
8,057,159	3,426,354	5,455,589	2,837	-0-	30,271	1,748,956	943
457,978	1,115,869	31,095	9,841	-0-	3,852	-0-	-0-
257,831	828,622	9,573	117,806	1,069	124,288	206,912	1,432,824
-0-	83,779	2,440,159	4,797	-0-	15,245	-0-	623,773
-0-	-0-	-0-	-0-	-0-	99,227	-0-	-0-
-0-	282,911	-0-	2,148	-0-	11,095	332,356	1,078
-0-	14,215	365,587	297	-0-	26,788	-0-	112,182
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
-0-	-0-	-0-	-0-	-0-	8	211	-0-
-0-	-0-	-0-	5,829	4,144	9,617	1,120	-0-
<u>163,540,844</u>	<u>99,332,515</u>	<u>224,009,990</u>	<u>17,291,858</u>	<u>2,347,567</u>	<u>20,506,456</u>	<u>109,808,339</u>	<u>122,526,906</u>
2,362,077	897,275	1,195,355	125,920	-0-	498,373	210,473	80,673
6,355,744	735,899	4,968,775	-0-	-0-	196,224	223,861	77,331
79	171,501	-0-	208,471	-0-	154,246	1,300,691	97,091
163,326	36,542	-0-	-0-	-0-	-0-	48,751	-0-
-0-	70,022	6,102,743	12,365	-0-	85,856	-0-	81,930
35,881	-0-	-0-	73	-0-	108	112	76
-0-	-0-	-0-	-0-	-0-	-0-	-0-	13,711,250
4,640,746	65,927	-0-	2,513	-0-	-0-	384,916	26,297
-0-	-0-	-0-	-0-	-0-	-0-	-0-	580,498
-0-	16,724	537,495	1,887	-0-	9,025	-0-	-0-
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
<u>258,800</u>	<u>58,817</u>	<u>265,700</u>	<u>97,855</u>	<u>31,119</u>	<u>101,751</u>	<u>40,801</u>	<u>86,283</u>
<u>13,816,653</u>	<u>2,052,707</u>	<u>13,070,068</u>	<u>449,084</u>	<u>31,119</u>	<u>1,045,583</u>	<u>2,209,605</u>	<u>14,741,429</u>
<u>\$ 149,724,191</u>	<u>€ 97,279,808</u>	<u>\$ 210,939,922</u>	<u>\$ 16,842,774</u>	<u>€ 2,316,448</u>	<u>\$ 19,460,873</u>	<u>€ 107,598,734</u>	<u>\$ 107,785,477</u>

**STATEMENT OF ASSETS AND LIABILITIES (continued)**  
**November 30, 2022**

**AB SICAV I**

	<b>Sustainable Income Portfolio (USD)</b>	<b>US Low Volatility Equity Portfolio (USD)</b>	<b>Asia High Yield Portfolio (USD)</b>
<b>ASSETS</b>			
Investments in securities at value	\$ 94,482,408	\$ 17,626,038	\$ 14,656,846
Time deposits	1,538,935	578,661	1,104,478
Receivable for capital stock sold	126,935	-0-	-0-
Cash at depository and broker	436,076	-0-	16,899
Unrealized appreciation on forward foreign currency contracts	158,837	-0-	1,004
Receivable for investment securities sold	2,782	-0-	-0-
Dividends and interest receivable	1,002,326	16,745	270,137
Unrealized appreciation on swaps	-0-	-0-	-0-
Upfront premiums paid on swap contracts	-0-	-0-	-0-
Unrealized appreciation on financial futures contracts	79,517	-0-	2,844
Interest receivable on swaps	-0-	-0-	-0-
Deferred organization expenses	21,205	17,698	7,934
Receivable on securities lending income	-0-	-0-	-0-
Other receivables	1,491	-0-	2,833
	<u>97,850,512</u>	<u>18,239,142</u>	<u>16,062,975</u>
<b>LIABILITIES</b>			
Payable for investment securities purchased	477,068	-0-	1
Unrealized depreciation on forward foreign currency contracts	1,226,381	-0-	929
Due to depository and broker	2	285	8,545
Payable for capital stock redeemed	151,206	-0-	-0-
Unrealized depreciation on swaps	-0-	-0-	-0-
Dividends payable	39,244	-0-	154
Payable for reverse repurchase agreements	-0-	-0-	-0-
Unrealized depreciation on financial futures contracts	128,523	-0-	1,024
Upfront premiums received on swap contracts	-0-	-0-	-0-
Interest payable on swaps	-0-	-0-	-0-
Options written, at value	-0-	-0-	-0-
Accrued expenses and other liabilities	88,424	56,667	52,634
	<u>2,110,848</u>	<u>56,952</u>	<u>63,287</u>
<b>NET ASSETS</b>	<u>\$ 95,739,664</u>	<u>\$ 18,182,190</u>	<u>\$ 15,999,688</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, 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 Income Portfolio that relates to its investment in the Sustainable 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 Sustainable 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.



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)	American Multi-Asset Portfolio (USD)	Combined (USD)
\$ 1,725,473	\$ 3,079,766	\$ 17,023,933	\$ 997,201,402	\$ 1,610,865	\$ 5,729,770	\$ 35,867,848,705*
38,542	28,628	535,015	59,946,943	94,284	545,297	1,419,536,243
-0-	951	-0-	6,443,826	-0-	-0-	304,247,083
-0-	-0-	-0-	-0-	211	224,740	297,277,765
539	6,811	14,288	2,295,570	663	3,688	285,932,112
-0-	-0-	-0-	1,028,249	1	16,972	205,817,437
2,335	3,903	271,912	1,042,822	-0-	10,289	115,623,362*
-0-	-0-	-0-	-0-	-0-	1,690	22,980,396
-0-	-0-	-0-	-0-	-0-	1,978	11,634,600
-0-	-0-	-0-	-0-	-0-	1,609	6,063,486
-0-	-0-	-0-	-0-	-0-	1,595	6,032,455
9,096	6,432	6,441	-0-	8,772	8,778	86,356
-0-	-0-	-0-	-0-	-0-	-0-	78,884
7,845	4,134	7,883	-0-	6,220	5,908	562,300
<u>1,783,830</u>	<u>3,130,625</u>	<u>17,859,472</u>	<u>1,067,958,812</u>	<u>1,721,016</u>	<u>6,552,314</u>	<u>38,543,721,184*</u>
-0-	-0-	-0-	12,246,109	-0-	69,757	307,553,202
14	14,206	287,537	2,080,392	37	2,867	304,894,839
-0-	462	-0-	983,554	-0-	-0-	210,590,333
-0-	-0-	-0-	1,442,780	-0-	-0-	103,742,874
-0-	-0-	-0-	-0-	-0-	-0-	59,363,177
-0-	-0-	246	-0-	-0-	333	31,690,836*
-0-	-0-	-0-	-0-	-0-	-0-	31,974,318
-0-	-0-	-0-	-0-	-0-	17,919	18,219,381
-0-	-0-	-0-	-0-	-0-	-0-	15,578,538
-0-	-0-	-0-	-0-	-0-	-0-	5,314,787
-0-	-0-	-0-	-0-	-0-	15,735	2,091,056
71,408	26,988	81,371	1,272,446	31,665	32,109	56,069,334
<u>71,422</u>	<u>41,656</u>	<u>369,154</u>	<u>18,025,281</u>	<u>31,702</u>	<u>138,720</u>	<u>1,147,082,675*</u>
<u>\$ 1,712,408</u>	<u>\$ 3,088,969</u>	<u>\$ 17,490,318</u>	<u>\$ 1,049,933,531</u>	<u>\$ 1,689,314</u>	<u>\$ 6,413,594</u>	<u>\$ 37,396,638,509*</u>

**STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS**  
**For the period ended November 30, 2022**

**AB SICAV I**

	<b>International Health Care Portfolio (USD)</b>	<b>International Technology Portfolio (USD)</b>	<b>Global Real Estate Securities Portfolio (USD)</b>
<b>INVESTMENT INCOME</b>			
Dividends, net . . . . .	\$ 10,892,845	\$ 1,394,855	\$ 582,786
Interest . . . . .	1,064,574	252,621	1,184
Swap income . . . . .	-0-	-0-	-0-
Securities lending income, net . . . . .	11,464	42,084	3,087
	<u>11,968,883</u>	<u>1,689,560</u>	<u>587,057</u>
<b>EXPENSES</b>			
Management fee . . . . .	21,715,364	8,045,078	230,597
Expense on swaps . . . . .	-0-	-0-	-0-
Transfer agency . . . . .	797,492	309,027	33,900
Management Company fee . . . . .	635,401	262,812	9,081
Taxes . . . . .	614,478	237,673	7,792
Professional fees . . . . .	188,375	171,610	36,155
Distribution fee . . . . .	405,977	345,381	4,781
Incentive fee . . . . .	-0-	-0-	-0-
Depository and custodian fees . . . . .	54,844	102,747	7,710
Accounting and administration fee . . . . .	166,526	66,292	13,481
Printing . . . . .	11,701	30,837	1,825
Organization expenses . . . . .	-0-	-0-	-0-
Miscellaneous . . . . .	105,724	80,438	13,248
	<u>24,695,882</u>	<u>9,651,895</u>	<u>358,570</u>
Expense reimbursed or waived . . . . .	-0-	-0-	(32,356)
Net expenses . . . . .	<u>24,695,882</u>	<u>9,651,895</u>	<u>326,214</u>
Net investment income/(loss) . . . . .	<u>(12,726,999)</u>	<u>(7,962,335)</u>	<u>260,843</u>
<b>REALIZED GAINS AND (LOSSES)</b>			
On investments, forward foreign currency contracts, swaps, financial futures contracts, options and currency . . . . .	13,639,499	(97,399,486)	(2,248,886)
Capital withholding tax . . . . .	(22,617)	-0-	-0-
<b>CHANGES IN UNREALIZED GAINS AND (LOSSES)</b>			
On investments . . . . .	169,453,716	52,755,276	(3,316,229)
On financial futures contracts . . . . .	-0-	-0-	-0-
On forward foreign currency contracts . . . . .	49,382	(82,248)	(3,433)
On swaps . . . . .	-0-	-0-	-0-
On options written . . . . .	-0-	-0-	-0-
Result of operations . . . . .	<u>170,392,981</u>	<u>(52,688,793)</u>	<u>(5,307,705)</u>
<b>CAPITAL STOCK TRANSACTIONS</b>			
Increase/(decrease) . . . . .	175,422,994	(59,609,111)	(5,407,695)
Distributions . . . . .	(659,671)	-0-	(223,344)
<b>NET ASSETS</b>			
Beginning of period . . . . .	2,979,516,429	1,164,401,030	44,129,783
Currency translation adjustment . . . . .	-0-	-0-	-0-
End of period . . . . .	<u>\$ 3,324,672,733</u>	<u>\$ 1,052,103,126</u>	<u>\$ 33,191,039</u>

See notes to financial statements.

Sustainable Global Thematic Portfolio (USD)	India Growth Portfolio (USD)	Sustainable 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)
\$ 13,178,317	\$ 624,787	€ -0-	\$ 813,186	\$ 12,313,570	CNH 5,377,310	\$ -0-	\$ 24,003,026
1,640,056	5,546	6,743,273	5,084	8,839,378	72,918,293	37,664,600	817,853
-0-	-0-	214,814	-0-	165,518	7,094,033	2,629,378	-0-
4,711	-0-	-0-	3,774	45,607	-0-	-0-	-0-
14,823,084	630,333	6,958,087	822,044	21,364,073	85,389,636	40,293,978	24,820,879
16,653,861	987,707	425,667	632,199	3,938,305	17,876,417	5,940,887	20,718,884
-0-	-0-	1,383	-0-	1,973,865	11,253,853	1,129,083	-0-
629,598	34,495	33,603	38,823	95,989	837,557	322,089	604,320
443,912	29,922	30,827	25,441	121,195	778,047	314,781	527,004
457,181	28,674	28,873	23,197	108,278	728,699	295,667	585,338
212,807	71,594	62,604	35,804	37,489	665,042	112,025	155,764
188,294	11,592	-0-	-0-	35,244	-0-	389	-0-
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
100,772	-0-	47,085	19,389	184,079	1,344,303	95,303	-0-
175,349	18,980	28,543	17,705	49,264	293,573	85,801	201,175
14,808	756	653	1,572	1,254	35,852	7,287	10,180
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
79,450	17,596	20,588	15,888	98,272	365,025	70,380	140,688
18,956,032	1,201,316	679,826	810,018	6,643,234	34,178,368	8,373,692	22,943,353
-0-	(387)	-0-	(6)	(120)	(32,301)	-0-	-0-
18,956,032	1,200,929	679,826	810,012	6,643,114	34,146,067	8,373,692	22,943,353
(4,132,948)	(570,596)	6,278,261	12,032	14,720,959	51,243,569	31,920,286	1,877,526
(113,404,738)	(2,421,249)	(24,094,062)	533,348	(57,422,162)	(57,570,259)	(26,813,603)	(169,335,263)
(2,187,177)	(1,131,824)	-0-	-0-	(379,488)	-0-	-0-	-0-
20,672,735	6,025,897	8,389,389	(3,272,559)	(30,251,248)	(94,014,465)	(39,684,219)	178,245,953
-0-	-0-	(29,955)	-0-	(259,673)	(6,144,907)	(612,213)	-0-
(1,970,462)	6,083	(209,320)	(42,436)	(6,838,541)	(16,771,369)	(12,835,157)	(1,575,708)
-0-	-0-	(92,928)	-0-	(8,532,072)	(4,934,886)	2,097,983	-0-
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
(101,022,590)	1,908,311	(9,758,615)	(2,769,615)	(88,962,225)	(128,192,317)	(45,926,923)	9,212,508
(58,271,520)	757,292	(14,137,280)	(4,529,593)	(42,147,308)	(752,159,670)	(52,737,348)	116,958,838
(1,066,027)	(291)	(838,012)	-0-	(13,494,240)	(43,506,045)	(8,457,771)	-0-
3,453,983,585	121,150,073	305,068,037	109,784,845	794,996,247	4,279,856,739	1,519,277,097	4,162,881,017
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
\$ 3,293,623,448	\$ 123,815,385	€ 280,334,130	\$ 102,485,637	\$ 650,392,474	CNH 3,355,998,707	\$ 1,412,155,055	\$ 4,289,052,363

**STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS (continued)**  
**For the period ended November 30, 2022**

**AB SICAV I**

	<b>Global Plus Fixed Income Portfolio (USD)</b>	<b>Select Absolute Alpha Portfolio (USD)</b>	<b>Emerging Market Local Currency Debt Portfolio (USD)</b>
<b>INVESTMENT INCOME</b>			
Dividends, net . . . . .	\$ -0-	\$ 2,636,840	\$ -0-
Interest . . . . .	12,812,230	4,608,760	2,514,389
Swap income . . . . .	607,114	3,135	332,119
Securities lending income, net . . . . .	-0-	-0-	-0-
	<u>13,419,344</u>	<u>7,248,735</u>	<u>2,846,508</u>
<b>EXPENSES</b>			
Management fee . . . . .	2,464,300	6,375,116	10,644
Expense on swaps . . . . .	308,856	113,253	344,653
Transfer agency . . . . .	154,431	170,486	4,032
Management Company fee . . . . .	95,145	183,883	596
Taxes . . . . .	123,317	165,254	2,598
Professional fees . . . . .	77,480	84,218	33,235
Distribution fee . . . . .	-0-	-0-	-0-
Incentive fee . . . . .	-0-	2,804,515	-0-
Depository and custodian fees . . . . .	92,261	70,118	85,229
Accounting and administration fee . . . . .	59,247	57,927	14,235
Printing . . . . .	1,742	2,985	1,113
Organization expenses . . . . .	-0-	-0-	-0-
Miscellaneous . . . . .	54,289	48,483	20,508
	<u>3,431,068</u>	<u>10,076,238</u>	<u>516,843</u>
Expense reimbursed or waived . . . . .	(18,354)	(32,468)	(144,459)
Net expenses . . . . .	3,412,714	10,043,770	372,384
Net investment income/(loss) . . . . .	<u>10,006,630</u>	<u>(2,795,035)</u>	<u>2,474,124</u>
<b>REALIZED GAINS AND (LOSSES)</b>			
On investments, forward foreign currency contracts, swaps, financial futures contracts, options and currency . . . . .	(46,065,936)	(72,524,638)	(9,214,006)
Capital withholding tax . . . . .	-0-	-0-	-0-
<b>CHANGES IN UNREALIZED GAINS AND (LOSSES)</b>			
On investments . . . . .	9,586,954	24,851,485	5,744,550
On financial futures contracts . . . . .	15,801	(1,861,113)	35,347
On forward foreign currency contracts . . . . .	(9,521,893)	(913,546)	(84,097)
On swaps . . . . .	(1,397,974)	381,197	(37,894)
On options written . . . . .	-0-	-0-	(14,138)
Result of operations . . . . .	<u>(37,376,418)</u>	<u>(52,861,650)</u>	<u>(1,096,114)</u>
<b>CAPITAL STOCK TRANSACTIONS</b>			
Increase/(decrease) . . . . .	164,658,175	(158,576,202)	2,029,416
Distributions . . . . .	(689,267)	-0-	(2,706,015)
<b>NET ASSETS</b>			
Beginning of period . . . . .	860,543,648	1,011,344,960	50,261,035
Currency translation adjustment . . . . .	-0-	-0-	-0-
End of period . . . . .	<u>\$ 987,136,138</u>	<u>\$ 799,907,108</u>	<u>\$ 48,488,322</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)
\$ 29,100	\$ -0-	\$ 103,506	\$ 39,216,560	\$ 11,900,544	£ -0-	\$ 4,065,760	\$ 1,715,232
531,942	3,821,235	5,636,314	502,847	175,716	4,176,525	65,221	92,003
44,408	6,240	496,875	-0-	-0-	222,419	-0-	-0-
-0-	-0-	-0-	386,053	9	-0-	-0-	38,125
605,450	3,827,475	6,236,695	40,105,460	12,076,269	4,398,944	4,130,981	1,845,360
159,325	83,576	236,794	26,888,368	49,511	106,607	4,507,254	1,967,923
53,458	84,525	71,134	-0-	-0-	213,924	-0-	-0-
4,395	8,565	19,647	1,017,317	42,200	22,483	208,729	79,581
6,168	8,017	9,820	939,171	25,647	16,495	199,821	77,017
5,617	8,174	14,412	914,002	31,471	15,250	169,232	72,108
32,212	29,315	41,923	175,669	96,534	47,809	75,837	58,399
-0-	-0-	9,126	396,055	-0-	-0-	-0-	-0-
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
17,034	27,925	24,721	68,523	148,554	42,429	63,429	53,971
12,861	18,930	22,570	201,175	48,087	28,189	74,363	36,415
448	800	1,049	12,746	1,651	-0-	7,252	9,194
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
15,174	16,514	23,068	145,861	34,717	38,517	72,099	50,066
306,692	286,341	474,264	30,758,887	478,372	531,703	5,378,016	2,404,674
(40,426)	(21,170)	(56,864)	-0-	-0-	(2)	(130,229)	(139,647)
266,266	265,171	417,400	30,758,887	478,372	531,701	5,247,787	2,265,027
339,184	3,562,304	5,819,295	9,346,573	11,597,897	3,867,243	(1,116,806)	(419,667)
(1,433,949)	(8,226,085)	(5,581,083)	(4,583,418)	(23,519,656)	(17,273,638)	(24,820,540)	(16,085,032)
(2,312)	-0-	-0-	-0-	(575,379)	-0-	-0-	-0-
(860,493)	98,170	(6,774,205)	(2,930,677)	(40,768,564)	2,063,797	(18,046,528)	7,420,184
170,937	(3,523)	69,056	-0-	-0-	(472,385)	-0-	-0-
94,713	5,702	(997,394)	(32,695,076)	(2,204)	3,473,539	(805,044)	(1,748,272)
(89,030)	(162,471)	471,537	-0-	-0-	9,950	-0-	-0-
-0-	-0-	(66,336)	-0-	-0-	-0-	-0-	-0-
(1,780,950)	(4,725,903)	(7,059,130)	(30,862,598)	(53,267,906)	(8,331,494)	(44,788,918)	(10,832,787)
(3,215,626)	(1,284,138)	37,798,183	141,512,762	21,834,347	(90,063,664)	(123,905,625)	(62,413,776)
(748,889)	(453,671)	(4,157,960)	(68,796,115)	(7,824)	(819,523)	(2,916,777)	-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
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
\$ 25,008,792	\$ 121,201,927	\$ 187,034,351	\$ 4,833,371,750	\$ 644,618,968	£ 253,520,534	\$ 1,195,189,880	\$ 442,021,887

**STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS (continued)**  
**For the period ended November 30, 2022**

**AB SICAV I**

	<b>Global Core Equity Portfolio (USD)</b>	<b>Asia Income Opportunities Portfolio (USD)</b>	<b>Global Income Portfolio (USD)</b>
<b>INVESTMENT INCOME</b>			
Dividends, net	\$ 6,508,925	\$ -0-	\$ 296,875
Interest	27,171	15,153,038	2,535,932
Swap income	-0-	847	308,022
Securities lending income, net	78,255	-0-	-0-
	<u>6,614,351</u>	<u>15,153,885</u>	<u>3,140,829</u>
<b>EXPENSES</b>			
Management fee	2,980,256	482,126	80,113
Expense on swaps	-0-	133,871	42,693
Transfer agency	79,401	44,283	14,457
Management Company fee	63,543	23,472	3,831
Taxes	78,632	43,889	7,107
Professional fees	122,427	37,074	61,098
Distribution fee	-0-	-0-	-0-
Incentive fee	-0-	-0-	-0-
Depository and custodian fees	93,907	72,715	18,681
Accounting and administration fee	69,567	43,609	17,718
Printing	2,064	3,073	1,259
Organization expenses	-0-	-0-	-0-
Miscellaneous	76,183	21,106	26,173
	<u>3,565,980</u>	<u>905,218</u>	<u>273,130</u>
Expense reimbursed or waived	-0-	(63,545)	(105,261)
Net expenses	<u>3,565,980</u>	<u>841,673</u>	<u>167,869</u>
Net investment income/(loss)	<u>3,048,371</u>	<u>14,312,212</u>	<u>2,972,960</u>
<b>REALIZED GAINS AND (LOSSES)</b>			
On investments, forward foreign currency contracts, swaps, financial futures contracts, options and currency	(96,744,365)	(18,404,531)	(2,503,197)
Capital withholding tax	-0-	-0-	-0-
<b>CHANGES IN UNREALIZED GAINS AND (LOSSES)</b>			
On investments	48,722,094	(35,405,492)	(4,855,549)
On financial futures contracts	-0-	618,250	90,602
On forward foreign currency contracts	(1,467,176)	115,597	(573,695)
On swaps	-0-	(551,490)	518,242
On options written	-0-	-0-	-0-
Result of operations	<u>(46,441,076)</u>	<u>(39,315,454)</u>	<u>(4,350,637)</u>
<b>CAPITAL STOCK TRANSACTIONS</b>			
Increase/(decrease)	(121,330,386)	(2,987,616)	3,220,059
Distributions	(2,144,413)	(17,108,083)	(3,882,986)
<b>NET ASSETS</b>			
Beginning of period	1,326,790,682	609,520,431	106,651,779
Currency translation adjustment	-0-	-0-	-0-
End of period	<u>\$ 1,156,874,807</u>	<u>\$ 550,109,278</u>	<u>\$ 101,638,215</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)
\$ 13,124	\$ -0-	\$ 164,297	€ 6,095,023	€ 4,403,976	\$ 13,541,777	\$ 9,248,417	\$ 34,037
1,827	1,756,228	44,225	2,824	8,403	1,708,710	17,919,172	289
-0-	37,982	172,209	-0-	-0-	-0-	8,146,665	-0-
-0-	-0-	102	49,315	44,732	-0-	-0-	14
14,951	1,794,210	380,833	6,147,162	4,457,111	15,250,487	35,314,254	34,340
272	58,767	5,799	1,930,562	2,288,788	32,147,623	9,275,627	492
-0-	90,942	347,784	-0-	-0-	-0-	3,972,361	-0-
413	4,995	5,100	98,070	76,142	1,250,290	473,009	176
121	2,938	3,007	157,705	135,639	1,816,859	588,401	93
117	2,844	2,861	76,072	67,203	955,992	276,371	108
7,280	8,614	15,804	85,807	74,662	450,621	155,879	6,304
-0-	-0-	-0-	53	3,365	890,832	999,454	-0-
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
6,260	31,486	84,146	79,143	56,218	132,286	194,486	7,567
10,700	14,339	14,637	41,719	39,445	201,175	80,433	7,567
758	1,433	609	2,950	1,643	106,544	8,235	752
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
12,623	10,060	30,713	33,538	37,547	285,595	68,987	11,814
38,544	226,418	510,460	2,505,619	2,780,652	38,237,817	16,093,243	34,873
(36,457)	(32,718)	(112,863)	-0-	(1)	-0-	-0-	(33,010)
2,087	193,700	397,597	2,505,619	2,780,651	38,237,817	16,093,243	1,863
12,864	1,600,510	(16,764)	3,641,543	1,676,460	(22,987,330)	19,221,011	32,477
(10,279)	(2,905,574)	(2,280,710)	8,555,815	(1,384,072)	(12,045,428)	(84,948,661)	(191,480)
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
(85,403)	(56,265)	363,166	(31,177,381)	(31,595,844)	(32,690,248)	6,316,153	(85,310)
-0-	(20,570)	(251,363)	-0-	-0-	-0-	(7,425,997)	-0-
-0-	(48,512)	(991,261)	500,941	344,841	(3,473,799)	(6,348,475)	-0-
-0-	(149,705)	(1,119,153)	-0-	-0-	-0-	(21,563,241)	-0-
-0-	(26,366)	-0-	-0-	-0-	-0-	(544,520)	-0-
(82,818)	(1,606,482)	(4,296,085)	(18,479,082)	(30,958,615)	(71,196,805)	(95,293,730)	(244,313)
-0-	393	(766,281)	(55,640,193)	(109,126,240)	61,483,723	(30,800,778)	1,214,042
-0-	(390)	-0-	(2,887,986)	-0-	(5,578,032)	(57,848,595)	-0-
2,475,446	61,498,422	58,002,796	594,866,824	611,099,406	6,392,960,057	1,507,145,480	1,913,529
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
\$ 2,392,628	\$ 59,891,943	\$ 52,940,430	€ 517,859,563	€ 471,014,551	\$ 6,377,668,943	\$ 1,323,202,377	\$ 2,883,258

**STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS (continued)**  
**For the period ended November 30, 2022**

**AB SICAV I**

	<b>China A Shares Equity Portfolio (CNH)</b>	<b>China Bond Portfolio (CNH)</b>	<b>Financial Credit Portfolio (USD)</b>
<b>INVESTMENT INCOME</b>			
Dividends, net	CNH 11,302,305	CNH -0-	\$ -0-
Interest	10,318	5,745,643	4,019,202
Swap income	-0-	-0-	-0-
Securities lending income, net	-0-	-0-	-0-
	<u>11,312,623</u>	<u>5,745,643</u>	<u>4,019,202</u>
<b>EXPENSES</b>			
Management fee	1,845,304	14,688	42,280
Expense on swaps	640	-0-	-0-
Transfer agency	40,623	35,500	9,114
Management Company fee	37,238	19,857	2,062
Taxes	38,611	18,111	8,417
Professional fees	707,006	103,929	37,021
Distribution fee	-0-	-0-	-0-
Incentive fee	-0-	-0-	-0-
Depository and custodian fees	-0-	131,602	20,349
Accounting and administration fee	116,549	67,308	20,451
Printing	18,635	13,308	2,161
Organization expenses	-0-	-0-	-0-
Miscellaneous	46,090	110,469	15,360
	<u>2,850,696</u>	<u>514,772</u>	<u>157,215</u>
Expense reimbursed or waived	(283,877)	(125,449)	(68,525)
Net expenses	2,566,819	389,323	88,690
Net investment income/(loss)	<u>8,745,804</u>	<u>5,356,320</u>	<u>3,930,512</u>
<b>REALIZED GAINS AND (LOSSES)</b>			
On investments, forward foreign currency contracts, swaps, financial futures contracts, options and currency	(43,522,280)	4,094,317	(8,965,540)
Capital withholding tax	-0-	-0-	-0-
<b>CHANGES IN UNREALIZED GAINS AND (LOSSES)</b>			
On investments	4,527,745	(7,434,898)	1,341,542
On financial futures contracts	-0-	-0-	-0-
On forward foreign currency contracts	(171,953)	-0-	(2,629,152)
On swaps	-0-	-0-	-0-
On options written	-0-	-0-	-0-
Result of operations	<u>(30,420,684)</u>	<u>2,015,739</u>	<u>(6,322,638)</u>
<b>CAPITAL STOCK TRANSACTIONS</b>			
Increase/(decrease)	115,829,223	(86,350,524)	3,045,040
Distributions	(6,362)	(5,580,311)	(3,634,609)
<b>NET ASSETS</b>			
Beginning of period	598,220,693	406,297,162	152,267,451
Currency translation adjustment	-0-	-0-	-0-
End of period	<u>CNH 683,622,870</u>	<u>CNH 316,382,066</u>	<u>\$ 145,355,244</u>

(a) The financial information for the Sustainable European Thematic Portfolio is for the period from June 1, 2022 to July 25, 2022. See Note A.

(b) The financial information for the Europe (Ex UK) Equity Portfolio is for the period from June 1, 2022 to September 26, 2022. See Note A.

See notes to financial statements.



Low Volatility Total Return Equity Portfolio (USD)	Sustainable Global Thematic Credit Portfolio (EUR)	Sustainable European Thematic Portfolio (EUR)(a)	Europe (Ex UK) Equity Portfolio (EUR)(b)	Event Driven Portfolio (USD)	China Multi-Asset Portfolio (USD)	Concentrated European Equity Portfolio (EUR)	Low Volatility All Market Income Portfolio (USD)
\$ 1,145,694	€ -0-	€ 1,081	€ -0-	\$ 743,530	\$ 156,040	€ 8,901	\$ 145,752
16,484	1,412,452	-0-	-0-	366,931	6,489,974	30	88,448
-0-	16,820	-0-	-0-	1,167,741	16,623	-0-	60,599
-0-	-0-	-0-	-0-	-0-	-0-	-0-	14
1,162,178	1,429,272	1,081	-0-	2,278,202	6,662,637	8,931	294,813
431,636	98,280	41	5,235	849,501	349	156	389
-0-	18,407	-0-	-0-	2,125,977	26,844	-0-	41,471
11,591	11,614	28	302	13,446	1,319	251	1,428
11,472	10,270	34	87	11,842	888	114	891
11,731	10,538	31	78	11,048	870	107	862
48,140	13,418	1,998	2,208	10,596	8,251	6,158	10,396
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
20,386	11,238	1,872	-0-	40,604	18,067	1,001	35,068
20,081	16,799	2,190	5,499	24,266	11,676	7,891	12,433
2,639	1,601	201	-0-	2,461	860	630	930
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
26,258	19,076	2,915	2,750	24,445	10,393	12,303	17,175
583,934	211,241	9,310	16,159	3,114,186	79,517	28,611	121,043
(25,485)	(18,569)	(8,488)	(5,733)	-0-	(39,096)	(26,599)	(64,634)
558,449	192,672	822	10,426	3,114,186	40,421	2,012	56,409
603,729	1,236,600	259	(10,426)	(835,984)	6,622,216	6,919	238,404
(1,318,739)	(8,426,534)	144,166	(129,818)	(7,976,681)	(7,504,269)	(86,701)	(365,164)
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
908,136	(780,097)	(194,436)	(272,046)	(3,262,458)	(1,162,016)	149,440	(263,667)
(6,174,679)	(20,394)	-0-	-0-	-0-	4,190	-0-	23,298
840,313	2,280,989	(1,355)	(1,437)	(4,179,071)	2,638	-0-	(133,387)
-0-	40,269	-0-	-0-	(2,937,545)	(92,131)	-0-	(105,552)
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
(5,141,240)	(5,669,167)	(51,366)	(413,727)	(19,191,739)	(2,129,372)	69,658	(606,068)
46,609,000	8,893,947	(2,285,752)	(2,480,371)	(22,735,386)	434	-0-	759
(183,016)	-0-	-0-	1	-0-	(433)	-0-	(723)
108,439,447	94,055,028	2,337,118	2,894,097	252,867,047	18,972,145	2,246,790	20,066,905
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
\$ 149,724,191	€ 97,279,808	€ -0-	€ -0-	\$210,939,922	\$ 16,842,774	€ 2,316,448	\$ 19,460,873

**STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS (continued)**  
**For the period ended November 30, 2022**

**AB SICAV I**

	<b>Sustainable All Market Portfolio (EUR)</b>	<b>Arya European Alpha Portfolio (EUR)(c)</b>	<b>Short Duration Income Portfolio (USD)</b>
<b>INVESTMENT INCOME</b>			
Dividends, net . . . . .	€ 344,878	€ -0-	\$ 233,073
Interest . . . . .	216,412	-0-	890,744
Swap income . . . . .	-0-	1,608,544	316,140
Securities lending income, net . . . . .	2,920	-0-	-0-
	<u>564,210</u>	<u>1,608,544</u>	<u>1,439,957</u>
<b>EXPENSES</b>			
Management fee . . . . .	1,195	175,647	179
Expense on swaps . . . . .	-0-	1,427,570	3,663
Transfer agency . . . . .	6,808	10,843	7,043
Management Company fee . . . . .	4,460	2,056	4,931
Taxes . . . . .	4,277	7,040	4,784
Professional fees . . . . .	17,665	168,027	11,619
Distribution fee . . . . .	47	-0-	-0-
Incentive fee . . . . .	-0-	305,570	-0-
Depository and custodian fees . . . . .	15,097	49,284	55,097
Accounting and administration fee . . . . .	17,107	16,956	16,546
Printing . . . . .	1,157	4,671	31
Organization expenses . . . . .	-0-	-0-	-0-
Miscellaneous . . . . .	20,305	373,170	10,221
	<u>88,118</u>	<u>2,540,834</u>	<u>114,114</u>
Expense reimbursed or waived . . . . .	(12,434)	(185,931)	(34,549)
Net expenses . . . . .	75,684	2,354,903	79,565
Net investment income/(loss) . . . . .	<u>488,526</u>	<u>(746,359)</u>	<u>1,360,392</u>
<b>REALIZED GAINS AND (LOSSES)</b>			
On investments, forward foreign currency contracts, swaps, financial futures contracts, options and currency . . . . .	(4,851,810)	13,085,597	(1,131,620)
Capital withholding tax . . . . .	-0-	-0-	-0-
<b>CHANGES IN UNREALIZED GAINS AND (LOSSES)</b>			
On investments . . . . .	2,331,928	96,037	(2,789,707)
On financial futures contracts . . . . .	(1,168,481)	-0-	(44,305)
On forward foreign currency contracts . . . . .	878,708	(2,245)	(52,815)
On swaps . . . . .	-0-	(3,671,129)	858,473
On options written . . . . .	-0-	-0-	-0-
Result of operations . . . . .	<u>(2,321,129)</u>	<u>8,761,901</u>	<u>(1,799,582)</u>
<b>CAPITAL STOCK TRANSACTIONS</b>			
Increase/(decrease) . . . . .	8,336,488	(188,452,908)	15,000,447
Distributions . . . . .	(851)	-0-	(450)
<b>NET ASSETS</b>			
Beginning of period . . . . .	101,584,226	179,691,007	94,585,062
Currency translation adjustment . . . . .	-0-	-0-	-0-
End of period . . . . .	<u>€ 107,598,734</u>	<u>€ -0-</u>	<u>\$ 107,785,477</u>

(c) The financial information for the Arya European Alpha Portfolio is for the period from June 1, 2022 to October 18, 2022. See Note A. 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)
\$ -0-	\$ 98,873	\$ -0-	\$ 7,161	\$ 20,416	\$ -0-	\$ 3,504,919	\$ 10,939
1,902,431	5,240	588,989	343	517	480,344	532,653	1,260
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
-0-	-0-	-0-	-0-	-0-	-0-	337	-0-
1,902,431	104,113	588,989	7,504	20,933	480,344	4,037,909	12,199
10,822	38,768	261	546	721	727	4,801,477	1,007
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
10,285	1,134	1,101	370	469	1,649	245,688	621
4,833	779	789	93	174	885	206,995	128
4,643	783	771	88	191	841	198,995	124
26,398	12,179	6,460	15,762	5,713	23,775	160,844	6,171
-0-	-0-	-0-	-0-	-0-	-0-	29,437	-0-
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
19,220	1,569	2,758	14,580	4,685	16,726	66,549	8,292
17,360	10,981	12,178	11,278	10,112	12,287	62,625	11,301
930	262	906	639	904	505	79,345	816
3,008	2,507	1,003	801	802	801	-0-	1,003
11,987	8,557	1,410	6,820	5,621	4,619	38,718	2,380
109,486	77,519	27,637	50,977	29,392	62,815	5,890,673	31,843
(26,674)	(26,545)	(15,663)	(49,181)	(26,480)	(49,073)	-0-	(29,224)
82,812	50,974	11,974	1,796	2,912	13,742	5,890,673	2,619
1,819,619	53,139	577,015	5,708	18,021	466,602	(1,852,764)	9,580
(3,193,727)	(273,213)	(534,366)	(59,760)	(136,190)	(395,753)	(17,962,731)	(123,799)
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
(1,839,901)	783,330	(1,293,551)	108,102	137,004	(613,908)	12,918,842	(291,089)
36,556	-0-	3,617	-0-	-0-	4,921	-0-	-0-
(947,621)	-0-	(399)	407	(13,491)	(190,095)	(543,118)	171
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
(4,125,074)	563,256	(1,247,684)	54,457	5,344	(728,233)	(7,439,771)	(405,137)
128,609	6,498,451	1,170	431	400,629	1,628	71,059,405	-0-
(86,166)	-0-	(1,111)	-0-	-0-	(1,576)	-0-	-0-
99,822,295	11,120,483	17,247,313	1,657,520	2,682,996	18,218,499	986,313,897	2,094,451
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
\$ 95,739,664	\$ 18,182,190	\$ 15,999,688	\$ 1,712,408	\$ 3,088,969	\$ 17,490,318	\$ 1,049,933,531	\$ 1,689,314

**STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS (continued)**  
**For the period ended November 30, 2022**

**AB SICAV I**

	<u>American Multi-Asset Portfolio (USD)</u>	<u>Combined (USD)</u>
<b>INVESTMENT INCOME</b>		
Dividends, net	\$ 76,477	\$ 170,730,585*
Interest	4,292	160,350,691
Swap income	5,638	17,667,839
Securities lending income, net	-0-	711,941
	<u>86,407</u>	<u>349,461,056*</u>
<b>EXPENSES</b>		
Management fee	1,092	180,781,661
Expense on swaps	542	14,207,252
Transfer agency	936	7,152,617
Management Company fee	302	7,149,925
Taxes	259	5,804,916
Professional fees	7,928	3,690,480
Distribution fee	-0-	3,320,075
Incentive fee	-0-	3,114,302
Depository and custodian fees	10,310	2,719,757
Accounting and administration fee	11,583	2,345,924
Printing	2,773	363,557
Organization expenses	1,003	10,928
Miscellaneous	6,290	2,485,962
	<u>43,018</u>	<u>233,147,356</u>
Expense reimbursed or waived	(36,547)	(1,817,013)
Net expenses	6,471	231,330,343
Net investment income	<u>79,936</u>	<u>118,130,713*</u>
<b>REALIZED GAINS AND (LOSSES)</b>		
On investments, forward foreign currency contracts, swaps, financial futures contracts, options and currency	(233,434)	(988,899,643)
Capital withholding tax	-0-	(4,298,797)
<b>CHANGES IN UNREALIZED GAINS AND (LOSSES)</b>		
On investments	(92,460)	256,981,386*
On financial futures contracts	(14,933)	(18,274,103)
On forward foreign currency contracts	316	(85,099,520)
On swaps	6,192	(36,879,698)
On options written	(2,612)	(653,972)
Result of operations	<u>(256,995)</u>	<u>(758,993,634)*</u>
<b>CAPITAL STOCK TRANSACTIONS</b>		
Increase/(decrease)	2,127	(427,702,974)*
Distributions	(2,083)	(204,574,040)*
<b>NET ASSETS</b>		
Beginning of period	6,670,545	38,923,364,894
Currency translation adjustment	-0-	(135,455,737)*
End of period	<u>\$ 6,413,594</u>	<u>\$ 37,396,638,509*</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, 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 Income Portfolio that relates to its investment in the Sustainable 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 Sustainable 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.

**SHARES OUTSTANDING**  
November 30, 2022

**AB SICAV I**

CLASS	International Health Care Portfolio	International Technology Portfolio	Global Real Estate Securities Portfolio
A	2,399,559	917,414	629,684
A AUD H	-0-	435,490	-0-
A EUR	690,863	119,627	32,072
A EUR H	13,910,885	-0-	-0-
A PLN H	-0-	118,514	-0-
A SGD	87,500	198	-0-
A SGD H	73,256	-0-	-0-
AD	512,699	-0-	437,537
AD AUD H	232,831	-0-	91,044
AD NZD H	-0-	-0-	54,814
AD SGD H	-0-	-0-	5,221
AX	9,496	-0-	-0-
B	7,168	5,843	47,792
B SGD	158	-0-	-0-
BX	1,700	-0-	-0-
C	84,857	27,154	29,297
C EUR	18,841	763	-0-
E	-0-	2,723,396	-0-
E AUD H	-0-	424,160	-0-
ED	3,248,136	-0-	-0-
ED AUD H	314,545	-0-	-0-
I	595,531	626,736	289,842
I EUR	153,103	15,075	858
I GBP	538,066	-0-	-0-
ID	-0-	-0-	74,210
S1	1,318,179	116,077	-0-
S1 EUR	1,171,707	7,827	356
S1 GBP	52,894	-0-	346
S14	879	833	-0-
S14 GBP	1,007,924	-0-	-0-

**SHARES OUTSTANDING (continued)**  
**November 30, 2022**

**AB SICAV I**

	Sustainable Global Thematic Portfolio	India Growth Portfolio	Sustainable Euro High Yield Portfolio
<b>CLASS</b>			
A	10,274,153	385,711	57,446
A AUD H	853,960	-0-	-0-
A CAD H	8,047	-0-	-0-
A EUR	2,120,112	13,454	-0-
A EUR H	2,428,635	-0-	-0-
A GBP	21,717	-0-	-0-
A HKD	529,965	4,976	-0-
A PLN H	-0-	2,318	-0-
A SGD	609,887	-0-	-0-
A SGD H	1,631,033	8,618	-0-
A USD	-0-	-0-	18,819
A2	-0-	-0-	134,756
A2 CHF H	-0-	-0-	600
A2 PLN H	-0-	-0-	26,304
A2 USD	-0-	-0-	18,866
A2 USD H	-0-	-0-	4,749
AA	-0-	-0-	749,431
AA AUD H	-0-	-0-	20,182
AA USD H	-0-	-0-	1,262,929
AD AUD H	-0-	3,011	-0-
AN	724	-0-	-0-
AR	-0-	-0-	1,308
AT	-0-	-0-	163,120
AT USD	-0-	-0-	707
AT USD H	-0-	-0-	160,100
AX	3,850,927	197,828	-0-
AX EUR	1,096,294	24,171	-0-
AX SGD	117,632	-0-	-0-
AXX	20,275	-0-	-0-
B	7,900	539	-0-
BX	57,955	16,964	-0-
BX EUR	1,325	577	-0-
BX SGD	12,005	-0-	-0-
BXX	16,592	-0-	-0-
C	147,460	973	959
C USD	-0-	-0-	437
C2	-0-	-0-	500
CX	7,629	-0-	-0-
CX EUR	539	-0-	-0-
E	2,003,659	-0-	-0-
E AUD H	615,711	-0-	-0-
I	2,989,442	25,020	57
I AUD	3,945,064	-0-	-0-
I AUD H	4,931,219	-0-	-0-
I EUR	3,451,127	1,258	-0-
I EUR H	626,970	-0-	-0-
I GBP	192,712	-0-	-0-
I HKD	3,201	-0-	-0-
I SGD H	675	-0-	-0-
I USD	-0-	-0-	5,080
I2	-0-	-0-	1,909,841
I2 CHF H	-0-	-0-	600
I2 GBP H	-0-	-0-	793
I2 USD	-0-	-0-	310
I2 USD H	-0-	-0-	41,599
IN	647	-0-	-0-
IN EUR	182	-0-	-0-
INN	11,148,987	-0-	-0-
IT USD H	-0-	-0-	414
IX	43,562	-0-	-0-

	Sustainable Global Thematic Portfolio	India Growth Portfolio	Sustainable Euro High Yield Portfolio
IX EUR .....	34,711	-0-	-0-
IX SGD .....	1,230	-0-	-0-
NT USD H .....	-0-	-0-	8,093
S .....	2,008,898	771	5,388,512
S GBP .....	313,049	-0-	-0-
S USD .....	-0-	-0-	643,536
S1 .....	8,597,399	768	970,009
S1 AUD .....	176,152	-0-	-0-
S1 AUD H .....	104,540	-0-	-0-
S1 EUR .....	3,226,633	436	-0-
S1 EUR HP .....	650,000	-0-	-0-
S1 JPY .....	8,384,906	-0-	-0-
S1 NZD .....	150	-0-	-0-
S1 USD .....	-0-	-0-	274
S1 USD H .....	-0-	-0-	17,780
S1X SGD .....	294,521	-0-	-0-
SD .....	253,884	-0-	-0-
SX GBP .....	1,408	-0-	-0-

**SHARES OUTSTANDING (continued)**  
**November 30, 2022**

**AB SICAV I**

CLASS	US Small and Mid-Cap Portfolio	Emerging Markets Multi- Asset Portfolio	RMB Income Plus Portfolio
A	1,111,617	2,933,469	-0-
A AUD H	37,315	118,167	-0-
A CAD H	-0-	9,808	-0-
A CHF H	-0-	2,627	-0-
A EUR	20,675	1,502,784	-0-
A EUR H	49,111	674,084	-0-
A GBP H	-0-	95,362	-0-
A HKD	266	29,149	-0-
A SGD H	-0-	113,827	-0-
A2	-0-	-0-	2,559,192
A2 CHF	-0-	-0-	205,700
A2 EUR	-0-	-0-	753,640
A2 GBP	-0-	-0-	159,201
A2 HKD	-0-	-0-	55,918
A2 SGD	-0-	-0-	121,759
A2 USD	-0-	-0-	5,048,217
AD	-0-	16,498,445	-0-
AD AUD H	-0-	5,375,836	-0-
AD CAD H	-0-	863,479	-0-
AD EUR H	-0-	950,628	-0-
AD GBP H	-0-	1,363,574	-0-
AD HKD	-0-	4,485,228	-0-
AD RMB H	-0-	216,630	-0-
AD SGD H	-0-	2,555,362	-0-
AD ZAR H	-0-	1,021,786	-0-
AR	-0-	270,305	-0-
AR EUR	-0-	-0-	93,017
AR EUR H	-0-	179,788	-0-
AT	-0-	-0-	5,889,291
AT HKD	-0-	-0-	1,159,589
AT SGD	-0-	-0-	628,384
AT USD	-0-	-0-	9,176,933
B	-0-	50	-0-
BD	-0-	2,355	-0-
C	99,982	242,996	-0-
C EUR	4,653	-0-	-0-
C EUR H	61	-0-	-0-
C2	-0-	-0-	2,599
C2 USD	-0-	-0-	22,150
CT	-0-	-0-	773
CT USD	-0-	-0-	130,841
ED	-0-	402,449	-0-
ED AUD H	-0-	113,230	-0-
ED ZAR H	-0-	235,528	-0-
I	1,028,857	1,342,180	-0-
I CHF H	-0-	537	-0-
I EUR	1,748	289,807	-0-
I EUR H	10,182	128,986	-0-
I GBP	487	507	-0-
I GBP H	-0-	77,666	-0-
I2	-0-	-0-	673,584
I2 CHF	-0-	-0-	194,271
I2 EUR	-0-	-0-	270,838
I2 GBP	-0-	-0-	179,187
I2 HKD	-0-	-0-	10,468
I2 SGD	-0-	-0-	466
I2 USD	-0-	-0-	1,176,754
ID	-0-	1,656,626	-0-
ID GBP H	-0-	1,098,614	-0-
IT	-0-	-0-	542,961



	US Small and Mid-Cap Portfolio	Emerging Markets Multi- Asset Portfolio	RMB Income Plus Portfolio
IT SGD .....	-0-	-0-	65,260
IT USD .....	-0-	-0-	456,618
N .....	-0-	44,390	-0-
S .....	-0-	325,283	-0-
S GBP .....	-0-	488,079	-0-
S GBPH .....	-0-	450	-0-
S USD .....	-0-	-0-	674
S1 .....	667	7,876,388	-0-
S1 EUR .....	185	-0-	394
S1 GBP .....	-0-	2,720	-0-
S1 JPY .....	-0-	2,790	-0-
S1 JPY H .....	-0-	1,268	-0-
S1 USD .....	-0-	-0-	2,114,203
S1D .....	-0-	92,387	-0-
SD .....	-0-	971,904	-0-
W2 .....	-0-	-0-	650
W2 CHF .....	-0-	-0-	551

**SHARES OUTSTANDING (continued)**  
**November 30, 2022**

**AB SICAV I**

CLASS	Short Duration High Yield Portfolio	Select US Equity Portfolio	Global Plus Fixed Income Portfolio
1 .....	-0-	-0-	2,394,313
1 EUR H .....	-0-	-0-	365
1 GBP H .....	-0-	-0-	15,285
1D .....	-0-	-0-	2,016,144
1D EUR H .....	-0-	-0-	93,909
1D GBP H .....	-0-	-0-	158,440
2 .....	-0-	-0-	3,356,046
2 EUR H .....	-0-	-0-	275,255
2 GBP H .....	-0-	-0-	515
A .....	-0-	8,947,494	-0-
A AUD H .....	-0-	4,130	-0-
A CHF H .....	-0-	33,948	-0-
A CZK H .....	-0-	4,955	-0-
A EUR .....	-0-	3,117,896	-0-
A EUR H .....	-0-	6,676,167	-0-
A GBP H .....	-0-	335,766	-0-
A HKD .....	-0-	37,261	-0-
A PLN .....	-0-	1,076	-0-
A PLN H .....	-0-	63,045	-0-
A SGD H .....	-0-	93,992	-0-
A2 .....	16,258,122	-0-	236,167
A2 CHF H .....	23,439	-0-	-0-
A2 EUR H .....	957,154	-0-	8,053
A2 GBP H .....	21,299	-0-	-0-
A2 HKD .....	8,414	-0-	-0-
A2 SGD H .....	-0-	-0-	91,717
AA .....	748,645	-0-	-0-
AA AUD H .....	439,310	-0-	-0-
AA SGD H .....	1,387	-0-	-0-
AI .....	138	-0-	-0-
AI AUD H .....	187	-0-	-0-
AR .....	-0-	18,424	-0-
AR EUR H .....	57,046	7,124	-0-
AT .....	6,169,188	-0-	84,575
AT AUD H .....	99,921	-0-	249,110
AT CAD H .....	75,755	-0-	8,443
AT EUR H .....	594,447	-0-	3,537
AT GBP H .....	79,371	-0-	436
AT HKD .....	46,589	-0-	-0-
AT SGD H .....	143,407	-0-	81,988
B2 .....	1,213	-0-	-0-
BT .....	3,217	-0-	-0-
C .....	-0-	1,823,761	-0-
C2 .....	3,648,329	-0-	1,022,280
C2 EUR H .....	-0-	-0-	507
CT .....	2,237,315	-0-	1,521
EI .....	138	-0-	-0-
EI AUD H .....	187	-0-	-0-
FX .....	-0-	496,333	-0-
FX EUR H .....	-0-	59,792	-0-
I .....	-0-	12,134,336	-0-
I AUD H .....	-0-	1,078,641	-0-
I CHF H .....	-0-	77,208	-0-
I EUR .....	-0-	1,091,379	-0-
I EUR H .....	-0-	621,229	-0-
I GBP H .....	-0-	9,772	-0-
I SGD H .....	-0-	11,538	-0-
I2 .....	15,598,942	-0-	13,537,454
I2 CHF H .....	1,062,494	-0-	-0-

	Short Duration High Yield Portfolio	Select US Equity Portfolio	Global Plus Fixed Income Portfolio
I2 EUR H .....	6,231,958	-0-	17,383
I2 GBP H .....	310,502	-0-	2,274,605
IT .....	4,376,729	-0-	-0-
IT GBP H .....	6,847	-0-	-0-
IT SGD H .....	10,010	-0-	-0-
N .....	-0-	1,359,110	-0-
N2 .....	1,287,335	-0-	-0-
NT .....	1,133,404	-0-	-0-
S .....	1,434,482	1,298,307	2,701,255
S CAD H .....	-0-	-0-	644,601
S GBP H .....	-0-	-0-	6,333
S1 .....	8,256,455	22,591,639	19,450,799
S1 AUD H .....	-0-	-0-	112,468
S1 EUR .....	-0-	6,552,132	-0-
S1 EUR H .....	30,000	5,578,678	400
S1 GBP H .....	-0-	667	-0-
S1 SGD H .....	-0-	125	-0-
S1T .....	250,601	-0-	-0-
SA .....	-0-	-0-	259,671
W .....	-0-	4,556,590	-0-
W CHF H .....	-0-	214,629	-0-
W EUR .....	-0-	3,282,934	-0-
W EUR H .....	-0-	1,548,311	-0-
W GBP H .....	-0-	7,809	-0-
W SGD H .....	-0-	7,029	-0-
W2 CHF H .....	143,494	-0-	-0-

**SHARES OUTSTANDING (continued)**  
**November 30, 2022**

**AB SICAV I**

CLASS	Select Absolute Alpha Portfolio	Emerging Market Local Currency Debt Portfolio	Asia Pacific Local Currency Debt Portfolio
A.....	8,052,709	-0-	-0-
A CHF H.....	13,660	-0-	-0-
A EUR.....	604,004	-0-	-0-
A EUR H.....	5,851,585	-0-	-0-
A GBP H.....	165,272	-0-	-0-
A PLN H.....	3,054	-0-	-0-
A SGD H.....	102,737	-0-	-0-
A2.....	-0-	63,044	5,698
A2 CZK H.....	-0-	207	-0-
A2 EUR H.....	-0-	10,838	6,528
A2 HKD.....	-0-	-0-	44,010
A2 PLN.....	-0-	683	-0-
A2 PLN H.....	-0-	2,236	-0-
AA.....	-0-	69,857	181
AA AUD H.....	-0-	-0-	261
AA CAD H.....	-0-	-0-	254
AA EUR H.....	-0-	-0-	159
AA GBP H.....	-0-	-0-	149
AA HKD.....	-0-	-0-	303
AA SGD H.....	-0-	-0-	277
AT.....	-0-	2,924	1,007,417
AT AUD H.....	-0-	-0-	518,138
AT CAD H.....	-0-	-0-	315,943
AT EUR H.....	-0-	-0-	79,286
AT GBP H.....	-0-	-0-	128,432
AT HKD.....	-0-	-0-	577,271
AT SGD H.....	-0-	-0-	17,822
C.....	1,146,500	-0-	-0-
FX.....	74,436	-0-	-0-
FX EUR H.....	21,866	-0-	-0-
I.....	3,381,723	-0-	-0-
I CHF H.....	145,619	-0-	-0-
I EUR.....	91,524	-0-	-0-
I EUR H.....	4,464,014	-0-	-0-
I GBP H.....	92,479	-0-	-0-
I SGD H.....	927	-0-	-0-
I2.....	-0-	640	1,873
I2 EUR H.....	-0-	500	564
N.....	929,998	-0-	-0-
S.....	660	-0-	679
S1.....	1,127,741	-0-	667
S1 EUR H.....	1,017,136	-0-	-0-
S1 JPY H.....	586,580	-0-	-0-
S13 EUR H.....	635,171	-0-	-0-
SA.....	-0-	55,908	-0-
W.....	667	-0-	-0-
W CHF H.....	667	-0-	-0-
ZT.....	-0-	4,831,975	-0-

CLASS	Emerging Market Corporate Debt Portfolio	US High Yield Portfolio	Low Volatility Equity Portfolio
A	-0-	-0-	17,769,541
A AUD H	-0-	-0-	493,916
A EUR	-0-	-0-	5,612
A EUR H	-0-	-0-	703,376
A HKD	-0-	-0-	228,704
A NZD H	-0-	-0-	144,732
A PLN H	-0-	-0-	1,830
A SGD H	-0-	-0-	2,215,954
A2	305,980	291,537	-0-
A2 EUR H	2,962	9,491	-0-
A2 SEK H	-0-	791,810	-0-
AA	-0-	1,944	-0-
AA AUD H	1,228	4,100	-0-
AA SGD H	1,511	-0-	-0-
AD	-0-	-0-	54,852,105
AD AUD H	-0-	-0-	11,720,158
AD CAD H	-0-	-0-	3,782,165
AD EUR H	-0-	-0-	2,081,249
AD GBP H	-0-	-0-	4,659,716
AD HKD	-0-	-0-	14,409,337
AD NZD H	-0-	-0-	2,541,688
AD RMB H	-0-	-0-	2,083,489
AD SGD H	-0-	-0-	28,941,671
AD ZAR H	-0-	-0-	307,618
AI	-0-	55,799	-0-
AI AUD H	-0-	4,883	-0-
AR	-0-	-0-	36,558
AR EUR	488	-0-	-0-
AR EUR H	-0-	-0-	1,118
AT GBP H	137	-0-	-0-
C	-0-	-0-	2,593,394
C2	667	54,710	-0-
CT	986	-0-	-0-
ED	-0-	-0-	3,307,914
ED AUD H	-0-	-0-	865,821
ED ZAR H	-0-	-0-	1,764,680
EI	-0-	492,182	-0-
EI AUD H	-0-	14,781	-0-
I	-0-	-0-	9,333,966
I EUR	-0-	-0-	7,274,588
I EUR H	-0-	-0-	964,713
I GBP	-0-	-0-	584
I GBP H	-0-	-0-	292,948
I SGD H	-0-	-0-	1,436,175
I2	121,560	283,923	-0-
I2 EUR H	434	500	-0-
I2 SEK H	-0-	575,713	-0-
ID	-0-	-0-	1,641,428
IL	-0-	-0-	3,715,172
IT	18,779	17,620	-0-
IT AUD H	-0-	145,400	-0-
N	-0-	-0-	1,894,232
N2	96,001	116,044	-0-
NT	118,043	148,751	-0-
S	4,137,911	69,000	4,031,505
S1	667	1,231,937	16,579,941
S1 AUD H	-0-	-0-	159,166
S1 EUR	-0-	-0-	90
S1D	-0-	-0-	95
SD	-0-	-0-	1,343,964
ZT	912,630	8,833,883	-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	72,948	-0-	2,883,567
A AUD H	-0-	-0-	87,723
A EUR	-0-	-0-	4,341
A EUR H	-0-	-0-	106,283
A HKD	224	-0-	-0-
A SGD H	-0-	-0-	299,467
A2 CHF H	-0-	667	-0-
A2 EUR H	-0-	4,924	-0-
A2 USD H	-0-	667	-0-
AD	7,762	-0-	-0-
AD AUD H	10,133	-0-	-0-
AD CAD H	1,016	-0-	-0-
AD HKD	20,236	-0-	-0-
AR EUR	-0-	-0-	111,471
AR EUR H	-0-	683	-0-
C	-0-	-0-	586,176
F	141,711	-0-	-0-
I	30,306	-0-	9,759,977
I AUD H	-0-	-0-	2,474
I CHF H	-0-	-0-	70,102
I EUR H	-0-	-0-	294,197
I GBP	-0-	-0-	1,204
I GBP H	-0-	-0-	114,503
I SGD H	-0-	-0-	4,397
I2	-0-	387	-0-
I2 CHF H	-0-	18,200	-0-
I2 EUR H	-0-	181,023	-0-
I2 USD H	-0-	667	-0-
N	-0-	-0-	123,341
S	-0-	8,336,576	5,332,298
S EUR	618,965	-0-	-0-
S EUR H	-0-	1,989,390	-0-
S GBP	17,909,153	-0-	-0-
S1	-0-	97,196	7,797,248
S1 EUR	-0-	-0-	1,081,366
S1 EUR H	-0-	467	-0-
S1 GBP H	-0-	-0-	4,420
S1 USD H	-0-	667	-0-
SD	-0-	-0-	426,576
SQD	-0-	2,999,723	-0-

CLASS	Concentrated Global Equity Portfolio	Global Core Equity Portfolio	Asia Income Opportunities Portfolio
A	998,854	819,484	-0-
A AUD H	-0-	5,247	-0-
A EUR H	133,847	207,597	-0-
A SGD H	11,043	19,100	-0-
A2	-0-	-0-	233,298
A2 AUD H	-0-	-0-	62,812
A2 HKD	-0-	-0-	28,834
AA	-0-	-0-	1,106,110
AA AUD H	-0-	-0-	842,414
AA CAD H	-0-	-0-	132,962
AA EUR H	-0-	-0-	60,053
AA GBP H	-0-	-0-	122,739
AA HKD	-0-	-0-	2,882,426
AA NZD H	-0-	-0-	483,671
AR EUR	564,217	802,499	-0-
AT	-0-	-0-	1,293,790
AT AUD H	-0-	-0-	119,378
AT EUR H	-0-	-0-	53,270
AT HKD	-0-	-0-	119,311
AT SGD H	-0-	-0-	515,296
C	21,133	10,759	-0-
I	5,322,879	3,163,643	-0-
I AUD H	-0-	190,025	-0-
I CAD H	3,708	-0-	-0-
I CHF H	2,000	593	-0-
I EUR	3,256,840	1,535	-0-
I EUR H	75,311	163,359	-0-
I GBP	198,965	-0-	-0-
I GBP H	25,504	268,028	-0-
I SGD H	-0-	25,817	-0-
I2	-0-	-0-	5,106
I2 HKD	-0-	-0-	527
INN EUR	-0-	93,736	-0-
IT	-0-	-0-	2,644
IT HKD	-0-	-0-	708
IX EUR	-0-	89,729	-0-
N	27,038	38,441	-0-
RX EUR	-0-	9,442	-0-
S	-0-	6,823,645	346,222
S GBP	172,809	-0-	-0-
S GBP H	-0-	501,160	-0-
S NOK HP	-0-	91	-0-
S1	3,826,106	24,871,061	9,622
S1 EUR	314	-0-	-0-
S1 GBP	-0-	80	-0-
S1 NOK HP	-0-	335,901	-0-
S1NN GBP	-0-	80	-0-
SA	-0-	-0-	305
SD	-0-	963,795	-0-
ZT	-0-	-0-	5,598,055

**SHARES OUTSTANDING (continued)**  
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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.....	252,599	-0-	667
A2 CHF H.....	667	-0-	-0-
A2 EUR H.....	5,356	-0-	533
A2 GBP H.....	533	-0-	-0-
A2 HKD.....	568	-0-	-0-
A2 PLN H.....	25,612	-0-	-0-
AA.....	305,766	-0-	-0-
AA AUD H.....	112,482	-0-	-0-
AA CAD H.....	5,955	-0-	-0-
AA EUR H.....	1,736	-0-	-0-
AA HKD.....	180,614	-0-	-0-
AA SGD H.....	4,789	-0-	-0-
AT.....	182,871	-0-	833
AT AUD H.....	1,082	-0-	-0-
AT CAD H.....	34,580	-0-	-0-
AT EUR H.....	3,310	-0-	-0-
AT GBP H.....	7,467	-0-	-0-
AT HKD.....	1,503	-0-	-0-
AT SGD H.....	50,858	-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.....	9,423	-0-	-0-
IT.....	60,488	-0-	856
IT EUR H.....	708	-0-	-0-
IT HKD.....	725	-0-	-0-
IT SGD H.....	34,715	-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.....	1,096,634	-0-	-0-



CLASS	Multi-Strategy Alternative Portfolio	European Equity Portfolio	Eurozone Equity Portfolio
A	-0-	1,571,102	4,121,509
A AUD H	-0-	-0-	103
A HKD H	-0-	39,395	-0-
A PLN H	-0-	-0-	5,775
A SGD H	-0-	56,589	5,361
A USD	-0-	1,301,389	220,412
A USD H	-0-	484,604	345,640
AD	-0-	134,668	-0-
AD AUD H	-0-	281,076	-0-
AD SGD H	-0-	132,013	-0-
AD USD H	-0-	783,840	-0-
AR	-0-	-0-	2,459
AX	-0-	-0-	583,971
AX USD	-0-	-0-	31,558
B USD	-0-	731	-0-
BX	-0-	-0-	5,000
BX USD	-0-	-0-	55,350
C	-0-	49,632	145,522
C USD	-0-	56,791	34,020
C USD H	-0-	8,626	10,806
CX	-0-	-0-	21,548
CX USD	-0-	-0-	4,299
F	100	-0-	-0-
F EUR H	90	-0-	-0-
F GBP H	80	-0-	-0-
I	5,594	2,038,454	1,976,562
I EUR H	25,645	-0-	-0-
I GBP	-0-	533	533
I GBP H	71,290	-0-	487
I USD	-0-	5,219,296	1,230,849
I USD H	-0-	87,407	29,531
INN	-0-	-0-	84,011
IX	-0-	-0-	105
IX USD	-0-	-0-	2,471
S	100	14,555	-0-
S USD	-0-	-0-	154,613
S1	100	330,677	3,587,860
S1 AUD H	-0-	48,705	-0-
S1 EUR H	90	-0-	-0-
S1 GBP	-0-	43,096	80
S1 GBP H	80	-0-	-0-
S1 USD	-0-	181,629	1,483,246
S1 USD H	-0-	-0-	1,051,775
S1N	-0-	-0-	34,177
S1N USD	-0-	-0-	34,825
S1X	-0-	1,484,238	-0-
S1X USD	-0-	2,851,496	-0-
S3 AUD H	763,456	-0-	-0-
SD	-0-	674,971	-0-

**SHARES OUTSTANDING (continued)**  
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**AB SICAV I**

CLASS	American Growth Portfolio	All Market Income Portfolio	All China Equity Portfolio
A	12,916,108	591,848	667
A CHF H	-0-	730	-0-
A EUR	933,558	-0-	-0-
A EUR H	430,586	4,036	-0-
A HKD	-0-	55,733	-0-
A PLN H	286,498	-0-	-0-
A SGD	83,956	-0-	-0-
A SGD H	1,538,371	867	-0-
A2X	-0-	29,860	-0-
A2X EUR	-0-	1,236	-0-
AD	3,888,530	54,267,372	-0-
AD AUD H	2,344,391	12,370,217	-0-
AD CAD H	-0-	2,805,630	-0-
AD EUR H	-0-	3,829,243	-0-
AD GBP H	-0-	5,627,930	-0-
AD HKD	1,522,530	29,092,464	-0-
AD NZD H	-0-	3,410,824	-0-
AD RMB H	7,354	1,284,202	-0-
AD SGD H	-0-	160,949	-0-
AD ZAR H	3,169,239	10,632,094	-0-
AMG	-0-	811	-0-
AMG EUR H	-0-	881	-0-
ANN	-0-	730	-0-
ANN EUR H	-0-	659	-0-
AQG	-0-	810	-0-
AQG EUR H	-0-	730	-0-
AR EUR H	-0-	12,850	-0-
AX	94,439	158,339	-0-
AX EUR	-0-	661	-0-
AX SGD	-0-	8,022	-0-
B	39,095	-0-	-0-
B2X	-0-	693	-0-
BX	1,647	3,314	-0-
C	878,174	51,998	-0-
C EUR	696,859	-0-	-0-
C EUR H	28,918	-0-	-0-
C2X	-0-	39,957	-0-
CD	-0-	15,432	-0-
CX	-0-	25,241	-0-
ED	6,951,946	13,606,168	-0-
ED AUD H	606,969	2,606,682	-0-
ED ZAR H	-0-	4,898,551	-0-
I	4,243,361	152,924	667
I CHF H	-0-	600	-0-
I EUR	437,360	-0-	-0-
I EUR H	229,760	6,435	-0-
I GBP	1,493,884	-0-	-0-
I GBP H	106,052	-0-	-0-
I SGD H	-0-	867	-0-
ID	-0-	57,331	-0-
IMG	-0-	809	-0-
IMG EUR H	-0-	731	-0-
INN	-0-	49,597	-0-
INN EUR H	-0-	680	-0-
INN GBP H	-0-	604	-0-
IQG	-0-	809	-0-
IQG EUR H	-0-	729	-0-
N	918,322	30,571	-0-
ND	-0-	28,042	-0-
S	1,079,849	-0-	19,700
S1	4,940,938	7,115,806	16,267

	<u>American Growth Portfolio</u>	<u>All Market Income Portfolio</u>	<u>All China Equity Portfolio</u>
S1 AUD H .....	85,440	51,307	-0-
S1 CHF H .....	-0-	100	-0-
S1 EUR .....	532,653	-0-	-0-
S1 EUR H .....	385,590	90	-0-
S1 GBP .....	80	-0-	-0-
S1 GBP H .....	-0-	80	-0-
S1D JPY H .....	-0-	479,799	-0-
S1QG GBPH .....	-0-	97	-0-
SD .....	306,299	526,968	-0-
SK .....	9,107,358	-0-	-0-
	<u>China A Shares Equity Portfolio</u>	<u>China Bond Portfolio</u>	<u>Financial Credit Portfolio</u>
<b>CLASS</b>			
A .....	19,200	-0-	-0-
A AUD H .....	1,000	-0-	-0-
A EUR .....	10,150	-0-	-0-
A HKD H .....	1,833	-0-	-0-
A SGD H .....	933	-0-	-0-
A USD .....	56,665	-0-	-0-
A USD H .....	667	-0-	-0-
A2 .....	-0-	670	282,189
A2 CHF H .....	-0-	-0-	667
A2 EUR H .....	-0-	-0-	126,011
AD HKD .....	844	-0-	-0-
AD HKD H .....	894	-0-	-0-
AD SGD H .....	976	-0-	-0-
AD USD H .....	705	-0-	-0-
AT .....	-0-	-0-	777
I .....	670	-0-	-0-
I GBP .....	79,199	-0-	-0-
I USD H .....	86,881	-0-	-0-
I2 .....	-0-	-0-	667
I2 CHF H .....	-0-	-0-	667
I2 EUR H .....	-0-	-0-	66,766
I2 GBP H .....	-0-	-0-	533
IT .....	-0-	-0-	4,120
S .....	364,091	-0-	100
S EUR H .....	-0-	-0-	90
S GBP H .....	-0-	-0-	80
S USD .....	233,562	-0-	-0-
S1 .....	67	-0-	100
S1 CAD .....	60,000	-0-	-0-
S1 EUR .....	156,102	-0-	-0-
S1 EUR H .....	-0-	-0-	90
S1 GBP .....	339,922	-0-	-0-
S1 GBP H .....	-0-	-0-	80
SA .....	-0-	3,064,971	-0-
SP1 USD .....	39	-0-	-0-
ZT .....	-0-	-0-	1,419,294

**SHARES OUTSTANDING (continued)**  
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**AB SICAV I**

	<b>Low Volatility Total Return Equity Portfolio</b>	<b>Sustainable Global Thematic Credit Portfolio</b>	<b>Event Driven Portfolio</b>
<b>CLASS</b>			
A .....	312,258	-0-	-0-
A AUD H .....	156,549	-0-	-0-
A CAD H .....	887	-0-	-0-
A EUR H .....	4,912	-0-	-0-
A GBP H .....	4,296	-0-	-0-
A HKD .....	10,985	-0-	-0-
A NZD H .....	1,040	-0-	-0-
A PLN H .....	508,217	-0-	-0-
A SGD H .....	4,691	-0-	-0-
A2 .....	-0-	1,876	-0-
AD .....	422,260	-0-	-0-
AD AUD H .....	201,899	-0-	-0-
AD CAD H .....	11,885	-0-	-0-
AD GBP H .....	48,064	-0-	-0-
AD HKD .....	52,712	-0-	-0-
AD NZD H .....	1,180	-0-	-0-
AD SGD H .....	125,734	-0-	-0-
I .....	1,725	-0-	31,167
I EUR H .....	37,315	-0-	29,405
I PLN H .....	420	-0-	-0-
I2 .....	-0-	250,488	-0-
I2 CHF H .....	-0-	470,460	-0-
I2 GBP H .....	-0-	1,517	-0-
I2 USD H .....	-0-	32,013	-0-
INN AUD H .....	-0-	2,064,879	-0-
S .....	89,586	104,348	77,334
S GBP H .....	-0-	384,620	-0-
S1 .....	272,705	174,820	100
S1 EUR H .....	-0-	-0-	1,186,635
S1 GBP H .....	-0-	80	-0-
S1 JPY H .....	1,184,437	-0-	-0-
S1 SEK H .....	-0-	-0-	895,250
S1 USD H .....	-0-	100	-0-
SU .....	-0-	-0-	100
Z2 .....	-0-	63,000	-0-

	<b>China Multi- Asset Portfolio</b>	<b>Concentrated European Equity Portfolio</b>	<b>Low Volatility All Market Income Portfolio</b>
<b>CLASS</b>			
A .....	667	600	667
A CNH .....	700	-0-	-0-
A RMB H .....	-0-	-0-	700
AD .....	730	-0-	728
AD CNH .....	767	-0-	-0-
AD RMB H .....	-0-	-0-	792
I .....	667	600	667
I EUR .....	600	-0-	-0-
I EUR H .....	-0-	-0-	600
I GBP .....	533	533	-0-
I GBP H .....	-0-	-0-	533
ID .....	-0-	-0-	739
S .....	219,200	21,600	199,100
S1 .....	100	90	100

	<u>Sustainable All Market Portfolio</u>	<u>Short Duration Income Portfolio</u>	<u>Sustainable Income Portfolio</u>
<b>CLASS</b>			
A.....	8,671	-0-	-0-
A USD H.....	667	-0-	-0-
A2.....	-0-	667	667
AA.....	-0-	-0-	710
AA AUD H.....	-0-	-0-	921
AA EUR H.....	-0-	-0-	558
AA GBP H.....	-0-	-0-	496
AA RMB H.....	-0-	-0-	761
AA SGD H.....	-0-	-0-	923
AI USD H.....	140	-0-	-0-
AT.....	-0-	718	696
AT EUR H.....	-0-	-0-	547
AT SGD H.....	-0-	-0-	904
EI USD H.....	140	-0-	-0-
I.....	600	-0-	-0-
I GBP H.....	533	-0-	-0-
I USD H.....	667	-0-	-0-
I2.....	-0-	667	667
I2 CHF H.....	-0-	-0-	9,926
I2 EUR H.....	-0-	600	533
I2 GBP H.....	-0-	533	13,434
IT.....	-0-	725	701
S.....	142,353	1,146,888	1,054,651
S GBP H.....	899,222	-0-	-0-
S1.....	90	100	100
S1QG JPY.....	-0-	-0-	35,204
S1QG JPY H.....	-0-	-0-	20,493

	<u>US Low Volatility Equity Portfolio</u>	<u>Asia High Yield Portfolio</u>	<u>Sustainable Climate Solutions Portfolio</u>
<b>CLASS</b>			
A.....	667	-0-	701
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-	734	-0-
AT.....	-0-	723	-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-	728	-0-
S.....	97	199,100	18,800
S1.....	175,970	100	100
S1 EUR.....	80	-0-	90
S1 GBP.....	70	-0-	70

**SHARES OUTSTANDING (continued)**  
**November 30, 2022**

**AB SICAV I**

CLASS	Global Low Carbon Equity Portfolio	Climate High Income Portfolio	Sustainable US Thematic Portfolio
A	-0-	-0-	6,802,990
A AUD H	-0-	-0-	200,707
A CAD H	-0-	-0-	150,285
A EUR	-0-	-0-	407,972
A EUR H	-0-	-0-	315,058
A GBP H	-0-	-0-	86,849
A HKD	-0-	-0-	277,247
A SGD H	-0-	-0-	157,904
A2	-0-	667	-0-
A2 AUD H	-0-	933	-0-
A2 HKD H	-0-	780	-0-
A2 RMB H	-0-	640	-0-
AA	-0-	703	-0-
AA AUD H	-0-	982	-0-
AA EUR H	-0-	623	-0-
AA HKD H	-0-	819	-0-
AA RMB H	-0-	682	-0-
AT	-0-	691	-0-
AT EUR H	-0-	613	-0-
B	-0-	-0-	52,335
C	-0-	-0-	414,939
C EUR	-0-	-0-	34,359
C EUR H	-0-	-0-	535
C SGD	-0-	-0-	1,351
E	-0-	-0-	294,910
I	667	-0-	7,227,597
I CHF	600	-0-	-0-
I EUR	600	-0-	3,416,357
I EUR H	-0-	-0-	108,547
I GBP	18,790	-0-	10,461
I GBP H	-0-	-0-	498
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-	695	-0-
S	29,300	198,100	758
S1	100	100	2,348,074
S1 EUR	90	-0-	2,707,966
S1 EUR H	-0-	90	-0-
S1 GBP	753	-0-	74
S1 GBP H	-0-	75	74
S1 JPY H	-0-	-0-	7,500

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-	688
AD AUD H.....	-0-	962
AD EUR.....	-0-	618
AD EUR H.....	-0-	613
AD HKD.....	-0-	5,367
AD RMB H.....	-0-	662
AD SGD H.....	-0-	963
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-	691
S.....	18,300	67,800
S1.....	100	100

	International Health Care Portfolio		
	November 30, 2022 (unaudited)	May 31, 2022	May 31, 2021
Net Assets.....	\$3,324,672,733	\$2,979,516,429	\$1,848,346,166
Class			
A .....	\$523.05	\$495.67	\$492.91
A EUR .....	€502.58	€461.65	€404.32
A EUR H .....	€20.59	€19.92	€20.12
A SGD .....	SGD712.36	SGD679.68	N/A
A SGD H (1) .....	SGD15.89	N/A	N/A
AD .....	\$19.93	\$19.12	\$19.42
AD AUD H .....	AUD15.13	AUD14.63	N/A
AX .....	\$601.19	\$568.30	\$562.31
B .....	\$387.86	\$369.41	\$371.04
B SGD .....	SGD528.25	SGD506.54	N/A
BX .....	\$517.49	\$489.17	\$484.02
C .....	\$472.95	\$449.20	\$448.72
C EUR .....	€454.42	€418.35	€368.07
ED .....	\$22.17	\$21.26	\$21.60
ED AUD H .....	AUD14.83	AUD14.34	N/A
I .....	\$633.60	\$598.01	\$589.96
I EUR .....	€608.76	€556.97	€483.92
I GBP .....	£23.48	£21.20	£18.57
S1 .....	\$213.87	\$201.67	\$198.60
S1 EUR .....	€205.51	€187.84	€162.90
S1 GBP .....	£107.83	£97.26	N/A
S14 (2) .....	\$107.87	N/A	N/A
S14 GBP .....	£154.99	£139.58	£121.68

	International Technology Portfolio		
	November 30, 2022 (unaudited)	May 31, 2022	May 31, 2021
Net Assets.....	\$1,052,103,126	\$1,164,401,030	\$1,487,912,956
Class			
A .....	\$507.83	\$531.13	\$722.93
A AUD H .....	AUD10.42	AUD11.17	AUD15.48
A EUR .....	€487.96	€494.68	€592.99
A PLN H .....	PLN132.46	PLN138.63	PLN192.30
A SGD .....	SGD691.63	SGD728.32	N/A
B .....	\$386.80	\$406.58	\$558.93
C .....	\$463.07	\$485.41	\$663.66
C EUR .....	€444.96	€452.12	€544.38
E .....	\$21.32	\$22.41	\$30.81
E AUD H .....	AUD9.92	AUD10.69	N/A
I .....	\$631.30	\$657.62	\$887.91
I EUR .....	€606.55	€612.45	€728.32
S1 .....	\$301.98	\$314.18	\$423.22
S1 EUR .....	€290.17	€292.62	N/A
S14 (2) .....	\$98.30	N/A	N/A



	Global Real Estate Securities Portfolio		
	November 30, 2022 (unaudited)	May 31, 2022	May 31, 2021
Net Assets.....	<u>\$33,191,039</u>	<u>\$44,129,783</u>	<u>\$47,000,717</u>
Class			
A .....	<u>\$24.59</u>	<u>\$27.87</u>	<u>\$29.76</u>
A EUR .....	<u>€23.63</u>	<u>€25.97</u>	<u>€24.41</u>
AD .....	<u>\$11.40</u>	<u>\$13.30</u>	<u>\$14.86</u>
AD AUD H .....	<u>AUD10.07</u>	<u>AUD11.95</u>	<u>AUD13.51</u>
AD NZD H .....	<u>NZD10.26</u>	<u>NZD12.23</u>	<u>NZD13.82</u>
AD SGD H .....	<u>SGD10.87</u>	<u>SGD12.79</u>	<u>SGD14.32</u>
B .....	<u>\$19.75</u>	<u>\$22.50</u>	<u>\$24.27</u>
BD .....	<u>N/A</u>	<u>N/A</u>	<u>\$14.85</u>
C .....	<u>\$18.95</u>	<u>\$21.53</u>	<u>\$23.10</u>
C EUR .....	<u>N/A</u>	<u>N/A</u>	<u>€18.95</u>
I .....	<u>\$29.29</u>	<u>\$33.07</u>	<u>\$35.04</u>
I EUR .....	<u>€28.15</u>	<u>€30.81</u>	<u>€28.74</u>
ID .....	<u>\$11.88</u>	<u>\$13.87</u>	<u>\$15.47</u>
S1 .....	<u>N/A</u>	<u>N/A</u>	<u>\$27.59</u>
S1 EUR .....	<u>€22.30</u>	<u>€24.35</u>	<u>€22.63</u>
S1 GBP .....	<u>£19.26</u>	<u>£20.76</u>	<u>N/A</u>

	Sustainable Global Thematic Portfolio		
	November 30, 2022 (unaudited)	May 31, 2022	May 31, 2021
Net Assets.....	\$3,293,623,448	\$3,453,983,585	\$3,067,369,011
Class			
A .....	\$36.09	\$37.07	\$42.29
A AUD H .....	AUD41.42	AUD43.37	AUD50.22
A CAD H .....	CAD13.56	CAD14.01	CAD16.10
A EUR .....	€34.68	€34.53	€34.69
A EUR H .....	€27.01	€28.44	€32.96
A GBP .....	£29.96	£29.43	N/A
A HKD .....	HKD281.93	HKD290.90	N/A
A SGD .....	SGD49.15	SGD50.83	N/A
A SGD H .....	SGD28.26	SGD29.32	SGD33.55
AN .....	\$36.14	\$37.12	\$42.34
AX .....	\$105.82	\$108.69	\$123.97
AX EUR .....	€101.67	€101.22	€101.69
AX SGD .....	SGD144.11	SGD149.02	N/A
AXX .....	\$121.56	\$124.54	\$141.36
B .....	\$27.74	\$28.64	\$33.00
BX .....	\$77.66	\$80.16	\$92.36
BX EUR .....	€74.62	€74.66	€75.76
BX SGD .....	SGD105.77	SGD109.92	N/A
BXX .....	\$103.90	\$106.44	\$120.82
C .....	\$35.11	\$36.14	\$41.42
CX .....	\$95.84	\$98.65	\$113.04
CX EUR .....	€92.09	€91.88	€92.72
E .....	\$12.93	\$13.35	\$15.39
E AUD H .....	AUD12.27	AUD12.92	AUD15.11
I .....	\$44.64	\$45.66	\$51.68
I AUD .....	AUD15.62	AUD15.11	AUD15.92
I AUD H .....	AUD12.69	AUD13.24	AUD15.20
I EUR .....	€42.89	€42.53	€42.39
I EUR H .....	€29.63	€31.08	€35.72
I GBP .....	£37.05	£36.25	N/A
I HKD .....	HKD348.71	HKD358.37	N/A
I SGD H .....	SGD17.43	SGD18.00	N/A
IN .....	\$44.66	\$45.68	\$51.70
IN EUR .....	€42.91	€42.54	€42.41
INN .....	\$11.43	\$11.70	N/A
IX .....	\$130.25	\$133.24	\$150.78
IX EUR .....	€125.15	€124.09	€123.68
IX SGD .....	SGD177.39	SGD182.70	N/A
S .....	\$48.30	\$49.16	\$55.10
S GBP .....	£44.18	£43.01	£42.80
S1 .....	\$44.07	\$45.02	\$50.81
S1 AUD .....	AUD102.64	AUD99.16	AUD104.18
S1 AUD H .....	AUD86.02	AUD89.63	AUD102.70
S1 EUR .....	€42.35	€41.93	€41.68
S1 EUR HP** .....	€88.97	€93.86	N/A
S1 JPY .....	¥12,540.00	¥11,941.00	¥11,499.00
S1 NZD .....	NZD83.12	NZD82.10	N/A
S1X .....	N/A	N/A	\$164.75
S1X SGD .....	SGD194.64	SGD200.18	N/A
SD .....	\$158.69	\$166.21	\$194.54
SX .....	N/A	N/A	\$182.76
SX GBP .....	£132.97	£129.45	N/A

	India Growth Portfolio		
	November 30, 2022 (unaudited)	May 31, 2022	May 31, 2021
Net Assets.....	\$123,815,385	\$121,150,073	\$157,000,289
Class			
A .....	\$191.98	\$189.12	\$206.29
A EUR .....	€184.46	€176.14	€169.21
A HKD .....	HKD1,499.80	HKD1,484.30	N/A
A PLN H .....	PLN105.68	PLN102.31	PLN112.09
A SGD H .....	SGD19.55	SGD19.36	SGD21.20
AD AUD H .....	AUD14.06	AUD14.12	AUD15.88
AX .....	\$172.89	\$170.14	\$185.21
AX EUR .....	€166.12	€158.46	€151.92
B .....	\$178.21	\$175.74	\$192.83
BX .....	\$129.86	\$128.43	\$141.22
BX EUR .....	€124.78	€119.63	€115.92
C .....	\$166.38	\$164.27	\$179.99
I .....	\$192.84	\$189.20	\$204.74
I EUR .....	€185.29	€176.22	€167.94
S .....	\$19.82	\$19.34	\$20.70
S1 .....	\$20.44	\$20.04	\$21.65
S1 EUR .....	€19.64	€18.67	N/A

	Sustainable Euro High Yield Portfolio		
	November 30, 2022 (unaudited)	May 31, 2022	May 31, 2021
Net Assets.....	€280,334,130	€305,068,037	€355,230,513
Class			
A .....	€14.10	€14.92	€16.99
A USD .....	\$14.65	\$16.00	\$20.71
A2 .....	€24.06	€25.04	€27.87
A2 CHF H .....	CHF15.92	CHF16.57	CHF18.49
A2 PLN H .....	PLN100.09	PLN101.00	PLN110.11
A2 USD .....	\$25.04	\$26.89	\$33.98
A2 USD H .....	\$17.94	\$18.37	\$20.21
AA .....	€10.89	€11.60	€13.42
AA AUD H .....	AUD10.39	AUD11.11	AUD12.88
AA HKD H .....	N/A	N/A	HKD92.62
AA RMB H .....	N/A	N/A	CNH91.73
AA SGD H .....	N/A	N/A	SGD13.72
AA USD H .....	\$11.07	\$11.74	\$13.54
AR .....	€11.33	€11.80	€13.65
AT .....	€14.15	€14.96	€17.04
AT AUD H .....	N/A	N/A	AUD14.72
AT SGD H .....	N/A	N/A	SGD15.18
AT USD .....	\$14.38	\$16.05	\$20.77
AT USD H .....	\$12.69	\$13.37	\$15.19
B2 .....	N/A	N/A	€24.92
C .....	€14.11	€14.92	€16.99
C USD .....	\$14.68	\$16.03	\$20.71
C2 .....	€22.74	€23.73	€26.53
CT USD H .....	N/A	N/A	\$15.12
I .....	€14.13	€14.92	€16.98
I USD .....	\$14.63	\$15.98	\$20.70
I2 .....	€25.79	€26.77	€29.63
I2 CHF H .....	CHF16.70	CHF17.33	CHF19.24
I2 GBP H .....	£17.03	£17.57	£19.29
I2 USD .....	\$26.85	\$28.75	\$36.12
I2 USD H .....	\$19.37	\$19.78	\$21.64
IT USD H .....	\$12.69	\$13.35	\$15.17
NT USD H .....	\$12.67	\$13.35	\$15.17
S .....	€28.61	€29.58	€32.49
S USD .....	\$29.76	\$31.75	\$39.61
S1 .....	€26.52	€27.51	€30.40
S1 USD .....	\$27.62	\$29.54	\$37.06
S1 USD H .....	\$20.13	\$20.54	\$22.44

	US Small and Mid-Cap Portfolio		
	November 30, 2022 (unaudited)	May 31, 2022	May 31, 2021
Net Assets.....	<u>\$102,485,637</u>	<u>\$109,784,845</u>	<u>\$167,140,433</u>
Class			
A .....	<u>\$41.96</u>	<u>\$42.85</u>	<u>\$46.71</u>
A AUD H .....	<u>AUD21.12</u>	<u>AUD21.92</u>	<u>AUD24.15</u>
A EUR .....	<u>€40.32</u>	<u>€39.90</u>	<u>€38.31</u>
A EUR H .....	<u>€36.91</u>	<u>€38.56</u>	<u>€42.71</u>
A HKD .....	<u>HKD327.83</u>	<u>HKD336.26</u>	<u>N/A</u>
C .....	<u>\$39.66</u>	<u>\$40.59</u>	<u>\$44.45</u>
C EUR .....	<u>€38.11</u>	<u>€37.80</u>	<u>€36.46</u>
C EUR H .....	<u>€35.03</u>	<u>€36.68</u>	<u>€40.79</u>
I .....	<u>\$46.49</u>	<u>\$47.28</u>	<u>\$51.13</u>
I EUR .....	<u>€44.67</u>	<u>€44.04</u>	<u>€41.94</u>
I EUR H .....	<u>€40.78</u>	<u>€42.29</u>	<u>€46.50</u>
I GBP .....	<u>£15.40</u>	<u>£14.98</u>	<u>N/A</u>
S .....	<u>N/A</u>	<u>N/A</u>	<u>\$57.38</u>
S EUR H .....	<u>N/A</u>	<u>N/A</u>	<u>€52.18</u>
S1 .....	<u>\$48.16</u>	<u>\$48.91</u>	<u>\$52.79</u>
S1 EUR .....	<u>€46.27</u>	<u>€45.56</u>	<u>€43.30</u>
S1 EUR H .....	<u>N/A</u>	<u>N/A</u>	<u>€48.10</u>

	Emerging Markets Multi-Asset Portfolio		
	November 30, 2022 (unaudited)	May 31, 2022	May 31, 2021
Net Assets.....	\$650,392,474	\$794,996,247	\$1,219,094,304
Class			
A .....	\$14.47	\$16.13	\$19.82
A AUD H .....	AUD16.06	AUD18.18	AUD22.54
A CAD H .....	CAD15.47	CAD17.36	CAD21.47
A CHF H .....	CHF11.52	CHF13.08	CHF16.34
A EUR .....	€13.90	€15.03	€16.26
A EUR H .....	€11.96	€13.62	€17.00
A GBP H .....	£12.90	£14.60	£18.07
A HKD .....	HKD113.01	HKD126.61	N/A
A SGD H .....	SGD15.44	SGD17.36	SGD21.41
AD .....	\$9.27	\$10.67	\$13.78
AD AUD H .....	AUD8.19	AUD9.55	AUD12.44
AD CAD H .....	CAD8.54	CAD9.91	CAD12.87
AD EUR H .....	€8.81	€10.22	€13.31
AD GBP H .....	£8.68	£10.11	£13.15
AD HKD .....	HKD72.45	HKD83.78	N/A
AD RMB H .....	CNH75.35	CNH87.44	CNH113.20
AD SGD H .....	SGD9.57	SGD11.10	SGD14.37
AD ZAR H .....	R65.47	R76.30	R99.25
AR .....	\$10.53	\$11.74	\$15.46
AR EUR H .....	€9.30	€10.58	€13.98
B (3) .....	\$12.94	\$14.49	\$17.95
BD (4) .....	\$9.31	\$10.71	\$13.85
C .....	\$13.74	\$15.36	\$18.96
ED .....	\$10.50	\$12.07	\$15.60
ED AUD H .....	AUD10.86	AUD12.66	AUD16.50
ED ZAR H .....	R74.09	R86.26	R112.31
I .....	\$15.89	\$17.65	\$21.51
I CHF H .....	CHF12.59	CHF14.22	CHF17.63
I EUR .....	€15.26	€16.44	€17.64
I EUR H .....	€13.16	€14.92	€18.48
I GBP .....	£14.67	£15.59	£16.96
I GBP H .....	£14.12	£15.92	£19.54
ID .....	\$8.44	\$9.73	\$12.55
ID GBP H .....	£9.82	£11.45	£14.88
N .....	\$14.62	\$16.34	\$20.17
S .....	\$17.75	\$19.63	\$23.71
S GBP .....	£14.73	£15.58	N/A
S GBP H .....	£17.62	£19.77	£24.03
S1 .....	\$16.20	\$17.98	\$21.89
S1 GBP .....	£13.44	£14.28	N/A
S1 JPY .....	¥11,696.00	¥12,105.00	¥12,573.00
S1 JPY H .....	¥8,466.00	¥9,588.00	¥11,759.00
S1D .....	\$68.84	\$79.32	\$102.29
SD .....	\$78.97	\$91.03	\$117.28

	RMB Income Plus Portfolio		
	November 30, 2022 (unaudited)	May 31, 2022	May 31, 2021
Net Assets.....	<u>CNH3,355,998,707</u>	<u>CNH4,279,856,739</u>	<u>CNH5,404,488,349</u>
Class			
A2 .....	<u>CNH134.43</u>	<u>CNH138.56</u>	<u>CNH145.34</u>
A2 CHF .....	<u>CHF18.15</u>	<u>CHF20.09</u>	<u>N/A</u>
A2 EUR .....	<u>€18.37</u>	<u>€19.42</u>	<u>€18.75</u>
A2 GBP .....	<u>£15.85</u>	<u>£16.51</u>	<u>N/A</u>
A2 HKD .....	<u>HKD147.83</u>	<u>HKD162.87</u>	<u>N/A</u>
A2 SGD .....	<u>SGD25.95</u>	<u>SGD28.47</u>	<u>N/A</u>
A2 USD .....	<u>\$18.96</u>	<u>\$20.76</u>	<u>\$22.86</u>
AR EUR .....	<u>€10.95</u>	<u>€11.58</u>	<u>€11.93</u>
AT .....	<u>CNH82.07</u>	<u>CNH86.81</u>	<u>CNH95.40</u>
AT HKD .....	<u>HKD90.13</u>	<u>HKD102.08</u>	<u>N/A</u>
AT SGD .....	<u>SGD15.84</u>	<u>SGD17.85</u>	<u>N/A</u>
AT USD .....	<u>\$11.55</u>	<u>\$13.01</u>	<u>\$15.00</u>
C2 .....	<u>CNH127.77</u>	<u>CNH131.99</u>	<u>CNH139.03</u>
C2 USD .....	<u>\$18.02</u>	<u>\$19.77</u>	<u>\$21.87</u>
CT .....	<u>CNH82.70</u>	<u>CNH87.44</u>	<u>CNH96.05</u>
CT USD .....	<u>\$11.64</u>	<u>\$13.10</u>	<u>\$15.11</u>
I2 .....	<u>CNH143.24</u>	<u>CNH147.22</u>	<u>CNH153.58</u>
I2 CHF .....	<u>CHF19.34</u>	<u>CHF21.34</u>	<u>N/A</u>
I2 EUR .....	<u>€19.57</u>	<u>€20.64</u>	<u>€19.81</u>
I2 GBP .....	<u>£16.88</u>	<u>£17.55</u>	<u>N/A</u>
I2 HKD .....	<u>HKD157.54</u>	<u>HKD173.08</u>	<u>N/A</u>
I2 SGD .....	<u>SGD27.63</u>	<u>SGD30.24</u>	<u>N/A</u>
I2 USD .....	<u>\$20.20</u>	<u>\$22.06</u>	<u>\$24.16</u>
IT .....	<u>CNH82.59</u>	<u>CNH87.41</u>	<u>CNH96.12</u>
IT SGD .....	<u>SGD15.94</u>	<u>SGD17.97</u>	<u>N/A</u>
IT USD .....	<u>\$11.63</u>	<u>\$13.10</u>	<u>\$15.12</u>
S (5) .....	<u>N/A</u>	<u>CNH960.24</u>	<u>CNH165.05</u>
S USD .....	<u>\$21.93</u>	<u>\$23.87</u>	<u>\$25.96</u>
S1 .....	<u>N/A</u>	<u>N/A</u>	<u>CNH156.17</u>
S1 EUR .....	<u>€19.93</u>	<u>€21.01</u>	<u>€20.14</u>
S1 USD .....	<u>\$20.58</u>	<u>\$22.46</u>	<u>\$24.56</u>
W2 .....	<u>CNH107.29</u>	<u>CNH110.18</u>	<u>CNH114.75</u>
W2 CHF .....	<u>CHF14.49</u>	<u>CHF15.97</u>	<u>N/A</u>

	Short Duration High Yield Portfolio		
	November 30, 2022 (unaudited)	May 31, 2022	May 31, 2021
Net Assets.....	\$1,412,155,055	\$1,519,277,097	\$1,349,117,509
Class			
A2 .....	\$20.95	\$21.44	\$22.44
A2 CHF H .....	CHF15.79	CHF16.44	CHF17.45
A2 EUR H .....	€18.02	€18.72	€19.82
A2 GBP H .....	£19.31	£19.93	£20.91
A2 HKD .....	HKD163.65	HKD168.23	N/A
AA .....	\$11.38	\$11.99	\$13.13
AA AUD H .....	AUD10.85	AUD11.49	AUD12.64
AA SGD H .....	SGD11.71	SGD12.38	SGD13.56
AI .....	\$70.43	\$74.33	N/A
AI AUD H .....	AUD69.93	AUD74.27	N/A
AR EUR H .....	€11.83	€12.29	€13.44
AT .....	\$13.32	\$14.11	\$15.23
AT AUD H .....	AUD12.84	AUD13.68	AUD14.83
AT CAD H .....	CAD12.72	CAD13.51	CAD14.61
AT EUR H .....	€12.98	€13.79	€14.92
AT GBP H .....	£12.74	£13.57	£14.69
AT HKD .....	HKD104.04	HKD110.73	N/A
AT SGD H .....	SGD13.14	SGD13.96	SGD15.07
B2 .....	\$18.71	\$19.24	\$20.35
BT .....	\$13.28	\$14.07	\$15.19
BT CAD H .....	N/A	N/A	CAD14.54
C2 .....	\$19.90	\$20.41	\$21.47
CT .....	\$12.90	\$13.66	\$14.75
EI .....	\$70.22	\$74.29	N/A
EI AUD H .....	AUD69.77	AUD74.24	N/A
I2 .....	\$22.28	\$22.74	\$23.68
I2 CHF H .....	CHF16.70	CHF17.34	CHF18.30
I2 EUR H .....	€19.17	€19.85	€20.89
I2 GBP H .....	£20.52	£21.13	£22.05
IT .....	\$13.03	\$13.80	\$14.90
IT EUR H .....	N/A	N/A	€14.65
IT GBP H .....	£13.28	£14.15	£15.32
IT SGD H .....	SGD13.51	SGD14.36	SGD15.50
N2 .....	\$18.02	\$18.49	\$19.47
NT .....	\$12.77	\$13.53	\$14.60
S .....	\$24.20	\$24.61	\$25.45
S1 .....	\$22.84	\$23.28	\$24.20
S1 EUR H .....	€91.16	€94.37	N/A
S1T .....	\$87.33	\$92.52	N/A
W2 CHF H .....	CHF15.04	CHF15.60	CHF16.43



	Select US Equity Portfolio		
	November 30, 2022 (unaudited)	May 31, 2022	May 31, 2021
Net Assets.....	\$4,289,052,363	\$4,162,881,017	\$3,573,124,877
Class			
A .....	\$51.10	\$50.86	\$51.08
A AUD H .....	AUD24.74	AUD24.94	AUD25.28
A CHF H .....	CHF28.66	CHF29.17	CHF29.76
A CZK H .....	CZK1,443.20	CZK1,421.99	CZK1,413.06
A EUR .....	€49.10	€47.37	€41.90
A EUR H .....	€43.38	€44.19	€44.95
A GBP H .....	£45.72	£46.20	£46.61
A HKD .....	HKD399.19	HKD399.14	N/A
A PLN .....	PLN229.38	PLN217.20	N/A
A PLN H .....	PLN143.83	PLN142.24	PLN142.39
A SGD H .....	SGD47.40	SGD47.51	SGD47.78
AR .....	\$25.77	\$25.65	\$26.53
AR EUR H .....	€24.58	€25.05	€25.92
C .....	\$43.91	\$43.80	\$44.19
FX .....	\$57.20	\$56.52	\$55.96
FX EUR H .....	€47.86	€48.41	€48.55
I .....	\$55.82	\$55.33	\$55.13
I AUD H (6) .....	AUD14.72	N/A	N/A
I CHF H .....	CHF30.83	CHF31.25	CHF31.63
I EUR .....	€53.63	€51.53	€45.22
I EUR H .....	€47.40	€48.10	€48.55
I GBP H .....	£50.02	£50.34	£50.36
I SGD H .....	SGD38.44	SGD38.37	SGD38.29
N .....	\$41.95	\$41.85	\$42.22
S .....	\$63.52	\$62.61	\$61.68
S EUR H .....	N/A	N/A	€54.23
S GBP H .....	N/A	N/A	£56.48
S1 .....	\$58.41	\$57.79	\$57.37
S1 EUR .....	€56.13	€53.83	€47.06
S1 EUR H .....	€50.03	€50.67	€50.94
S1 GBP H .....	£52.40	£52.64	£52.49
S1 JPY .....	N/A	N/A	¥14,930.00
S1 JPY H .....	N/A	N/A	¥14,709.00
S1 SGD H .....	SGD185.88	SGD185.29	SGD184.08
W .....	\$33.58	\$33.20	\$32.89
W CHF H .....	CHF28.14	CHF28.45	CHF28.64
W EUR .....	€32.26	€30.92	€26.98
W EUR H .....	€28.80	€29.14	€29.27
W GBP H .....	£29.86	£29.96	£29.82
W SGD H .....	SGD31.94	SGD31.80	SGD31.55

	Global Plus Fixed Income Portfolio		
	November 30, 2022 (unaudited)	May 31, 2022	May 31, 2021
Net Assets.....	\$987,136,138	\$860,543,648	\$1,010,390,273
Class			
1 .....	\$24.88	\$25.83	\$28.09
1 EUR H .....	€20.94	€22.09	€24.26
1 GBP H .....	£23.83	£24.95	£27.18
1D .....	\$17.62	\$18.48	\$20.29
1D EUR H .....	€16.87	€17.79	€19.58
1D GBP H .....	£17.39	£18.34	£20.18
2 .....	\$25.06	\$26.01	\$28.26
2 EUR H .....	€21.05	€22.20	€24.37
2 GBP H .....	£23.95	£25.07	£27.28
A2 .....	\$17.17	\$17.87	\$19.51
A2 EUR H .....	€14.82	€15.67	€17.28
A2 SGD H .....	SGD15.06	SGD15.72	SGD17.16
AR EUR H .....	N/A	N/A	€14.71
AT .....	\$15.12	\$15.85	\$17.41
AT AUD H .....	AUD14.42	AUD15.22	AUD16.74
AT CAD H .....	CAD14.49	CAD15.23	CAD16.74
AT EUR H .....	€14.16	€14.97	€16.52
AT GBP H .....	£14.31	£15.08	£16.58
AT SGD H .....	SGD14.54	SGD15.28	SGD16.78
C2 .....	\$16.38	\$17.08	\$18.74
C2 EUR H .....	€14.19	€15.03	€16.65
CT .....	\$14.39	\$15.08	\$16.56
I2 .....	\$18.23	\$18.92	\$20.54
I2 EUR H .....	€15.80	€16.65	€18.27
I2 GBP H .....	£17.07	£17.86	£19.42
S .....	\$18.62	\$19.25	\$20.76
S CAD H .....	CAD102.43	CAD106.20	CAD114.62
S GBP H .....	£26.62	£27.76	£29.97
S1 .....	\$17.71	\$18.37	\$19.90
S1 AUD H (7) .....	AUD102.17	N/A	N/A
S1 EUR H .....	€21.84	€22.99	€25.19
SA .....	\$92.32	\$96.84	\$106.43

	Select Absolute Alpha Portfolio		
	November 30, 2022 (unaudited)	May 31, 2022	May 31, 2021
Net Assets.....	\$799,907,108	\$1,011,344,960	\$905,115,737
Class			
A .....	\$24.62	\$24.89	\$25.13
A AUD H .....	N/A	N/A	AUD22.13
A CHF H .....	CHF17.93	CHF18.46	CHF18.86
A EUR .....	€23.57	€23.10	€20.61
A EUR H .....	€21.67	€22.42	€22.98
A GBP H .....	£23.07	£23.53	£23.79
A PLN H .....	PLN121.39	PLN121.04	PLN121.56
A SGD H .....	SGD24.51	SGD24.87	SGD25.09
C .....	\$22.04	\$22.33	\$22.62
FX .....	\$30.72	\$30.83	\$30.67
FX EUR H .....	€26.86	€27.40	€27.57
I .....	\$26.68	\$26.86	\$26.92
I CHF H .....	CHF19.19	CHF19.68	CHF19.98
I EUR .....	€25.66	€25.04	€22.08
I EUR H .....	€23.21	€24.05	€24.47
I GBP H .....	£24.41	£24.79	£24.93
I SGD H (8) .....	SGD15.18	N/A	N/A
N .....	\$20.95	\$21.23	\$21.55
S .....	\$35.22	\$35.27	\$34.90
S EUR H .....	N/A	N/A	€31.16
S GBP H .....	N/A	N/A	£32.50
S1 .....	\$28.61	\$28.79	\$29.07
S1 EUR H .....	€23.60	€24.13	€24.78
S1 GBP H .....	N/A	N/A	£25.82
S1 JPY H .....	¥14,126.00	¥14,539.00	¥14,634.00
S13 EUR H .....	€116.46	€119.01	€120.59
W .....	\$19.28	\$19.39	\$19.35
W CHF H .....	CHF17.24	CHF17.65	CHF17.85

	Emerging Market Local Currency Debt Portfolio		
	November 30, 2022 (unaudited)	May 31, 2022	May 31, 2021
Net Assets.....	\$48,488,322	\$50,261,035	\$258,343,961
Class			
A2 .....	\$11.71	\$12.06	\$14.50
A2 CZK H .....	CZK739.67	CZK750.57	CZK896.34
A2 EUR H .....	€9.72	€10.21	€12.47
A2 PLN .....	PLN52.51	PLN51.46	N/A
A2 PLN H .....	PLN84.36	PLN85.93	PLN103.45
AA .....	\$9.43	\$10.27	\$13.56
AT .....	\$10.01	\$10.80	\$14.00
AT SGD H .....	N/A	N/A	SGD11.53
I2 .....	\$12.42	\$12.75	\$15.26
I2 EUR H .....	€10.30	€10.78	€13.10
S .....	N/A	N/A	\$16.74
S1 .....	N/A	N/A	\$15.73
SA .....	\$64.19	\$69.30	\$89.99
ZT .....	\$8.96	\$9.70	\$12.62

	Asia Pacific Local Currency Debt Portfolio		
	November 30, 2022 (unaudited)	May 31, 2022	May 31, 2021
Net Assets.....	<u>\$25,008,792</u>	<u>\$30,754,257</u>	<u>\$54,641,918</u>
Class			
A2 .....	<u>\$16.81</u>	<u>\$17.49</u>	<u>\$19.42</u>
A2 AUD H .....	<u>N/A</u>	<u>N/A</u>	<u>AUD20.73</u>
A2 EUR H .....	<u>€14.32</u>	<u>€15.16</u>	<u>€17.03</u>
A2 HKD .....	<u>HKD131.29</u>	<u>HKD137.26</u>	<u>N/A</u>
A2 SGD H .....	<u>N/A</u>	<u>N/A</u>	<u>SGD18.76</u>
AA .....	<u>\$10.44</u>	<u>\$11.30</u>	<u>\$13.48</u>
AA AUD H .....	<u>AUD10.02</u>	<u>AUD10.94</u>	<u>AUD13.10</u>
AA CAD H .....	<u>CAD10.23</u>	<u>CAD11.12</u>	<u>CAD13.29</u>
AA EUR H .....	<u>€10.23</u>	<u>€11.14</u>	<u>€13.31</u>
AA GBP H .....	<u>£10.15</u>	<u>£11.07</u>	<u>£13.26</u>
AA HKD .....	<u>HKD81.61</u>	<u>HKD88.77</u>	<u>N/A</u>
AA SGD H .....	<u>SGD10.29</u>	<u>SGD11.18</u>	<u>SGD13.35</u>
AR EUR H .....	<u>N/A</u>	<u>N/A</u>	<u>€11.94</u>
AT .....	<u>\$10.05</u>	<u>\$10.79</u>	<u>\$12.63</u>
AT AUD H .....	<u>AUD9.52</u>	<u>AUD10.29</u>	<u>AUD12.10</u>
AT CAD H .....	<u>CAD9.69</u>	<u>CAD10.44</u>	<u>CAD12.24</u>
AT EUR H .....	<u>€9.74</u>	<u>€10.50</u>	<u>€12.34</u>
AT GBP H .....	<u>£9.70</u>	<u>£10.49</u>	<u>£12.32</u>
AT HKD .....	<u>HKD78.58</u>	<u>HKD84.70</u>	<u>N/A</u>
AT SGD H .....	<u>SGD9.76</u>	<u>SGD10.51</u>	<u>SGD12.31</u>
BT AUD H .....	<u>N/A</u>	<u>N/A</u>	<u>AUD12.19</u>
C2 .....	<u>N/A</u>	<u>N/A</u>	<u>\$18.62</u>
C2 EUR H (9) .....	<u>N/A</u>	<u>€14.43</u>	<u>€16.30</u>
I2 .....	<u>\$17.84</u>	<u>\$18.51</u>	<u>\$20.44</u>
I2 EUR H .....	<u>€15.17</u>	<u>€16.02</u>	<u>€17.90</u>
I2 SGD H .....	<u>N/A</u>	<u>N/A</u>	<u>SGD19.78</u>
IT .....	<u>N/A</u>	<u>N/A</u>	<u>\$12.55</u>
IT AUD H .....	<u>N/A</u>	<u>N/A</u>	<u>AUD12.71</u>
IT EUR H .....	<u>N/A</u>	<u>N/A</u>	<u>€12.23</u>
IT SGD H .....	<u>N/A</u>	<u>N/A</u>	<u>SGD12.90</u>
S .....	<u>\$19.66</u>	<u>\$20.31</u>	<u>\$22.23</u>
S1 .....	<u>\$18.32</u>	<u>\$18.99</u>	<u>\$20.91</u>

	Emerging Market Corporate Debt Portfolio		
	November 30, 2022 (unaudited)	May 31, 2022	May 31, 2021
Net Assets.....	<u>\$121,201,927</u>	<u>\$127,665,639</u>	<u>\$139,319,425</u>
Class			
A2 .....	<u>\$20.05</u>	<u>\$20.94</u>	<u>\$23.34</u>
A2 AUD H .....	<u>N/A</u>	<u>N/A</u>	<u>AUD22.58</u>
A2 CAD H .....	<u>N/A</u>	<u>N/A</u>	<u>CAD21.24</u>
A2 EUR H .....	<u>€17.20</u>	<u>€18.27</u>	<u>€20.60</u>
A2 GBP H .....	<u>N/A</u>	<u>N/A</u>	<u>£20.23</u>
A2 SGD H .....	<u>N/A</u>	<u>N/A</u>	<u>SGD21.16</u>
AA .....	<u>N/A</u>	<u>N/A</u>	<u>\$13.30</u>
AA AUD H .....	<u>AUD9.72</u>	<u>AUD10.59</u>	<u>AUD12.62</u>
AA SGD H .....	<u>SGD10.33</u>	<u>SGD11.23</u>	<u>SGD13.35</u>
AR EUR .....	<u>€11.72</u>	<u>€11.87</u>	<u>€12.42</u>
AT .....	<u>N/A</u>	<u>N/A</u>	<u>\$14.26</u>
AT AUD H .....	<u>N/A</u>	<u>N/A</u>	<u>AUD14.01</u>
AT CAD H .....	<u>N/A</u>	<u>N/A</u>	<u>CAD14.30</u>
AT EUR H .....	<u>N/A</u>	<u>N/A</u>	<u>€14.52</u>
AT GBP H .....	<u>£11.27</u>	<u>£12.18</u>	<u>£14.27</u>
AT NZD H .....	<u>N/A</u>	<u>N/A</u>	<u>NZD14.22</u>
AT RMB H .....	<u>N/A</u>	<u>N/A</u>	<u>CNH14.37</u>
AT SGD H .....	<u>N/A</u>	<u>N/A</u>	<u>SGD14.48</u>
C2 .....	<u>\$17.15</u>	<u>\$17.95</u>	<u>\$20.11</u>
CT .....	<u>\$11.39</u>	<u>\$12.22</u>	<u>\$14.28</u>
I2 .....	<u>\$21.26</u>	<u>\$22.15</u>	<u>\$24.56</u>
I2 EUR H .....	<u>€18.22</u>	<u>€19.29</u>	<u>€21.63</u>
IT .....	<u>\$11.37</u>	<u>\$12.22</u>	<u>\$14.26</u>
N2 .....	<u>\$17.00</u>	<u>\$17.80</u>	<u>\$19.95</u>
NT .....	<u>\$11.43</u>	<u>\$12.28</u>	<u>\$14.33</u>
S .....	<u>\$23.75</u>	<u>\$24.62</u>	<u>\$27.04</u>
S1 .....	<u>\$22.03</u>	<u>\$22.92</u>	<u>\$25.34</u>
ZT .....	<u>\$11.94</u>	<u>\$12.86</u>	<u>\$15.03</u>

	US High Yield Portfolio		
	November 30, 2022 (unaudited)	May 31, 2022	May 31, 2021
Net Assets.....	<u>\$187,034,351</u>	<u>\$160,453,258</u>	<u>\$159,229,919</u>
Class			
A2 .....	<u>\$22.01</u>	<u>\$22.93</u>	<u>\$24.62</u>
A2 EUR H .....	<u>€18.82</u>	<u>€19.95</u>	<u>€21.67</u>
A2 SEK H .....	<u>kr95.55</u>	<u>kr101.36</u>	<u>kr109.79</u>
AA .....	<u>\$12.11</u>	<u>\$13.07</u>	<u>N/A</u>
AA AUD H .....	<u>AUD11.98</u>	<u>AUD13.02</u>	<u>N/A</u>
AI .....	<u>\$12.12</u>	<u>\$13.27</u>	<u>N/A</u>
AI AUD H .....	<u>AUD12.00</u>	<u>AUD13.23</u>	<u>N/A</u>
C2 .....	<u>\$16.76</u>	<u>\$17.50</u>	<u>\$18.88</u>
EI .....	<u>\$12.07</u>	<u>\$13.24</u>	<u>N/A</u>
EI AUD H .....	<u>AUD11.93</u>	<u>AUD13.18</u>	<u>N/A</u>
I2 .....	<u>\$23.33</u>	<u>\$24.24</u>	<u>\$25.89</u>
I2 EUR H .....	<u>€19.99</u>	<u>€21.13</u>	<u>€22.82</u>
I2 SEK H .....	<u>kr96.75</u>	<u>kr102.33</u>	<u>kr110.19</u>
IT .....	<u>\$12.44</u>	<u>\$13.30</u>	<u>\$14.94</u>
IT AUD H (10) .....	<u>AUD14.50</u>	<u>N/A</u>	<u>N/A</u>
N2 .....	<u>\$16.33</u>	<u>\$17.07</u>	<u>\$18.43</u>
NT .....	<u>\$12.77</u>	<u>\$13.65</u>	<u>\$15.32</u>
S .....	<u>\$89.19</u>	<u>\$92.30</u>	<u>N/A</u>
S1 .....	<u>\$24.16</u>	<u>\$25.07</u>	<u>\$26.70</u>
S1 EUR H .....	<u>N/A</u>	<u>N/A</u>	<u>€112.54</u>
ZT .....	<u>\$12.70</u>	<u>\$13.60</u>	<u>\$15.29</u>

	Low Volatility Equity Portfolio		
	November 30, 2022 (unaudited)	May 31, 2022	May 31, 2021
Net Assets.....	\$4,833,371,750	\$4,791,517,701	\$3,504,385,864
Class			
A .....	\$35.30	\$35.35	\$35.36
A AUD H .....	AUD29.37	AUD29.78	AUD30.16
A EUR .....	€20.22	€19.63	€17.28
A EUR H .....	€30.28	€31.00	€31.46
A HKD .....	HKD275.78	HKD277.43	N/A
A NZD H .....	NZD30.73	NZD31.14	NZD31.29
A PLN H .....	PLN123.78	PLN122.22	PLN121.97
A SGD H .....	SGD28.89	SGD29.12	SGD29.18
AD .....	\$20.88	\$21.50	\$22.56
AD AUD H .....	AUD19.19	AUD19.98	AUD21.21
AD CAD H .....	CAD18.73	CAD19.41	CAD20.48
AD EUR H .....	€19.22	€20.00	€21.09
AD GBP H .....	£18.63	£19.43	£20.46
AD HKD .....	HKD163.26	HKD168.83	N/A
AD NZD H .....	NZD19.55	NZD20.41	NZD21.59
AD RMB H .....	CNH104.08	CNH107.86	CNH113.50
AD SGD H .....	SGD20.17	SGD20.90	SGD21.97
AD ZAR H .....	R101.44	R105.39	R111.18
AR .....	\$17.41	\$17.44	\$18.29
AR EUR H .....	€16.67	€17.07	€17.93
C .....	\$23.95	\$24.04	\$24.15
ED .....	\$17.00	\$17.49	\$18.34
ED AUD H .....	AUD14.73	AUD15.31	AUD16.25
ED ZAR H .....	R98.13	R101.85	R107.39
I .....	\$38.23	\$38.13	\$37.84
I EUR .....	€20.78	€20.09	€17.56
I EUR H .....	€32.72	€33.36	€33.55
I GBP .....	£20.21	£19.28	£16.98
I GBP H .....	£22.64	£22.90	£22.81
I SGD H .....	SGD29.15	SGD29.27	SGD29.11
ID .....	\$15.58	\$16.06	\$16.84
IL .....	\$14.07	\$14.09	N/A
N .....	\$24.01	\$24.10	\$24.21
S .....	\$41.69	\$41.41	\$40.74
S EUR H .....	N/A	N/A	€36.23
S1 .....	\$39.70	\$39.53	\$39.09
S1 AUD H (7) .....	AUD112.09	N/A	N/A
S1 EUR .....	€140.34	€135.43	€117.89
S1 EUR H .....	N/A	N/A	€34.69
S1D .....	\$102.28	\$105.42	\$110.56
SD .....	\$104.04	\$107.32	\$112.58

	Emerging Markets Low Volatility Equity Portfolio		
	November 30, 2022 (unaudited)	May 31, 2022	May 31, 2021
Net Assets.....	\$644,618,968	\$676,060,351	\$984,238,278
Class			
A .....	\$17.54	\$19.17	\$24.05
A HKD .....	HKD137.15	HKD150.50	N/A
AD .....	\$10.30	\$11.49	\$14.90
AD AUD H .....	AUD9.54	AUD10.76	AUD14.11
AD CAD H .....	CAD9.88	CAD11.07	CAD14.45
AD EUR H .....	N/A	N/A	€14.64
AD GBP H .....	N/A	N/A	£14.52
AD HKD .....	HKD80.51	HKD90.22	N/A
AD NZD H .....	N/A	N/A	NZD14.32
AD SGD H .....	N/A	N/A	SGD14.71
F .....	\$93.20	\$101.12	\$125.18
F EUR H .....	N/A	N/A	€114.42
I .....	\$18.81	\$20.47	\$25.48
I GBP H .....	N/A	N/A	£17.18
I SGD H .....	N/A	N/A	SGD17.89
S .....	N/A	N/A	\$27.40
S EUR .....	€104.71	€109.89	€119.25
S GBP .....	£26.03	£26.95	£29.50
S1 .....	N/A	N/A	\$25.84

	Global Dynamic Bond Portfolio		
	November 30, 2022 (unaudited)	May 31, 2022	May 31, 2021
Net Assets.....	£253,520,534	£352,735,215	£798,905,194
Class			
A2 CHF H .....	CHF13.29	CHF13.73	CHF14.70
A2 EUR H .....	€13.75	€14.19	€15.14
A2 SGD H .....	N/A	N/A	SGD16.59
A2 USD H .....	\$15.88	\$16.15	\$17.06
AR EUR H .....	€11.67	€12.03	€13.08
I2 .....	£15.52	£15.86	£16.71
I2 CHF H .....	CHF13.86	CHF14.29	CHF15.22
I2 EUR H .....	€14.42	€14.84	€15.78
I2 USD H .....	\$16.57	\$16.82	\$17.67
S .....	£21.97	£22.39	£23.45
S EUR H .....	€15.35	€15.75	€16.63
S USD H .....	N/A	N/A	\$18.76
S1 .....	£15.96	£16.30	£17.14
S1 EUR H .....	€14.83	€15.25	€16.18
S1 SGD H .....	N/A	N/A	SGD104.89
S1 USD H .....	\$17.08	\$17.31	\$18.17
S1QD (11) .....	N/A	£94.24	£100.13
SQD .....	£13.28	£13.69	£14.58



	Concentrated US Equity Portfolio		
	November 30, 2022 (unaudited)	May 31, 2022	May 31, 2021
Net Assets.....	\$1,195,189,880	\$1,368,168,002	\$1,302,674,084
Class			
A .....	\$36.62	\$37.70	\$40.96
A AUD H .....	AUD35.21	AUD36.94	AUD40.61
A EUR .....	€37.82	€37.72	€36.08
A EUR H .....	€31.82	€33.58	€37.05
A SGD H .....	SGD35.52	SGD36.94	SGD40.23
AR EUR .....	€28.13	€28.06	€27.81
C .....	\$35.19	\$36.30	\$39.62
I .....	\$39.40	\$40.38	\$43.51
I AUD H .....	AUD37.74	AUD39.45	AUD42.98
I CHF H .....	CHF33.13	CHF34.80	CHF38.15
I EUR H .....	€34.11	€35.85	€39.21
I GBP .....	£20.60	£20.20	£19.32
I GBP H .....	£35.47	£37.06	£40.17
I SGD H .....	SGD38.24	SGD39.59	SGD42.76
N .....	\$35.19	\$36.30	\$39.62
S .....	\$42.91	\$43.79	\$46.77
S1 .....	\$40.05	\$41.03	\$44.15
S1 EUR .....	€38.49	€38.21	€36.21
S1 EUR H .....	N/A	N/A	€39.79
S1 GBP H .....	£30.28	£31.62	£34.25
SD .....	\$141.98	\$148.25	\$164.06
SQD EUR H (12) .....	N/A	€17.24	€42.12

	Concentrated Global Equity Portfolio		
	November 30, 2022 (unaudited)	May 31, 2022	May 31, 2021
Net Assets.....	\$442,021,887	\$515,268,450	\$684,180,114
Class			
A .....	\$31.24	\$31.66	\$37.30
A EUR H .....	€26.45	€27.46	€32.92
A SGD H .....	SGD25.36	SGD25.95	SGD30.67
AR EUR .....	€22.76	€22.36	€24.22
C .....	\$22.32	\$22.68	\$26.85
I .....	\$33.65	\$33.95	\$39.64
I CAD H .....	CAD23.29	CAD23.69	CAD27.84
I CHF H .....	CHF27.60	CHF28.51	CHF33.88
I EUR .....	€19.48	€19.06	€19.59
I EUR H .....	€28.49	€29.52	€35.01
I GBP .....	£19.33	£18.66	£19.35
I GBP H .....	£29.71	£30.51	£35.90
N .....	\$24.67	\$25.07	\$29.65
S .....	N/A	N/A	\$42.95
S EUR H .....	N/A	N/A	€37.86
S GBP .....	£41.21	£39.60	£40.69
S1 .....	\$34.19	\$34.49	\$40.25
S1 EUR .....	€32.86	€32.13	€33.02
S1 EUR H .....	N/A	N/A	€35.50

	Global Core Equity Portfolio		
	November 30, 2022 (unaudited)	May 31, 2022	May 31, 2021
Net Assets.....	\$1,156,874,807	\$1,326,790,682	\$1,731,180,339
Class			
A .....	\$23.21	\$23.84	\$27.60
A AUD H .....	AUD21.49	AUD22.48	AUD26.38
A EUR H .....	€19.69	€20.72	€24.39
A SGD H .....	SGD22.02	SGD22.83	SGD26.53
AR EUR .....	€20.43	€20.34	€21.25
C .....	\$22.35	\$23.01	\$26.76
I .....	\$24.85	\$25.42	\$29.19
I AUD H .....	AUD22.87	AUD23.85	AUD27.78
I CHF H .....	CHF20.64	CHF21.60	CHF25.23
I EUR .....	€18.36	€18.21	€18.41
I EUR H .....	€21.01	€22.01	€25.71
I GBP H .....	£21.92	£22.81	£26.36
I SGD H .....	SGD23.58	SGD24.34	SGD28.05
INN EUR .....	€17.99	€17.84	€18.16
IX EUR .....	€385.06	€381.53	€385.03
N .....	\$22.35	\$23.01	\$26.76
RX EUR .....	€331.36	€330.36	€337.52
S .....	\$26.87	\$27.38	\$31.18
S EUR H .....	N/A	N/A	€27.56
S GBP H .....	£25.63	£26.55	£30.43
S NOK HP .....	kr1,078.76	kr1,103.96	kr1,221.03
S1 .....	\$25.53	\$26.09	\$29.89
S1 EUR H .....	N/A	N/A	€26.24
S1 GBP (2).....	£104.98	N/A	N/A
S1 NOK (13) .....	N/A	kr928.86	N/A
S1 NOK HP .....	kr1,466.73	kr1,505.42	kr1,675.80
S1NN GBP (2) .....	£104.98	N/A	N/A
SD .....	\$101.22	\$106.43	\$127.41

	Asia Income Opportunities Portfolio		
	November 30, 2022 (unaudited)	May 31, 2022	May 31, 2021
Net Assets.....	\$550,109,278	\$609,520,431	\$603,247,252
Class			
A2 .....	\$14.56	\$15.61	\$18.22
A2 AUD H .....	AUD12.53	AUD13.56	AUD15.89
A2 HKD .....	HKD113.78	HKD122.54	N/A
AA .....	\$10.16	\$11.26	\$13.97
AA AUD H .....	AUD9.96	AUD11.12	AUD13.82
AA CAD H .....	CAD10.15	CAD11.28	CAD13.99
AA EUR H .....	€10.14	€11.26	€14.01
AA GBP H .....	£10.05	£11.20	£13.92
AA HKD .....	HKD79.38	HKD88.40	N/A
AA NZD H .....	NZD10.05	NZD11.22	NZD13.92
AT .....	\$11.18	\$12.30	\$15.02
AT AUD H .....	AUD11.02	AUD12.21	AUD14.95
AT CAD H .....	N/A	N/A	CAD15.05
AT EUR H .....	€11.03	€12.17	N/A
AT HKD .....	HKD87.34	HKD96.52	N/A
AT SGD H .....	SGD10.99	SGD12.12	SGD14.82
I2 .....	\$15.09	\$16.13	\$18.71
I2 HKD .....	HKD117.88	HKD126.60	N/A
IT .....	\$11.18	\$12.29	\$15.02
IT HKD .....	HKD87.31	HKD96.52	N/A
S .....	\$81.20	\$86.51	\$99.72
S1 .....	\$102.11	\$109.06	\$126.33
SA .....	\$78.89	\$86.90	N/A
ZT .....	\$79.07	\$87.05	\$106.50

	Global Income Portfolio		
	November 30, 2022 (unaudited)	May 31, 2022	May 31, 2021
Net Assets.....	\$101,638,215	\$106,651,779	\$105,464,334
Class			
A2 .....	\$15.03	\$15.74	\$17.48
A2 AUD H .....	N/A	N/A	AUD16.60
A2 CAD H .....	N/A	N/A	CAD16.80
A2 CHF H .....	CHF12.97	CHF13.83	CHF15.58
A2 EUR H .....	€13.27	€14.11	€15.86
A2 GBP H .....	£13.81	£14.59	£16.25
A2 HKD .....	HKD117.14	HKD123.21	N/A
A2 PLN H .....	PLN96.79	PLN99.67	PLN109.43
A2 SGD H .....	N/A	N/A	SGD16.79
AA .....	\$10.95	\$11.94	\$14.25
AA AUD H .....	AUD10.54	AUD11.58	AUD13.89
AA CAD H .....	CAD10.74	CAD11.75	CAD14.04
AA EUR H .....	€10.77	€11.80	€14.11
AA HKD .....	HKD85.57	HKD93.74	N/A
AA SGD H .....	SGD10.83	SGD11.85	SGD14.15
AT .....	\$11.75	\$12.70	\$14.90
AT AUD H .....	AUD11.22	AUD12.24	AUD14.43
AT CAD H .....	CAD11.58	CAD12.57	CAD14.76
AT EUR H .....	€11.46	€12.44	€14.64
AT GBP H .....	£11.32	£12.33	£14.52
AT HKD .....	HKD91.83	HKD99.72	N/A
AT SGD H .....	SGD11.55	SGD12.53	SGD14.71
I2 .....	\$15.51	\$16.19	\$17.88
I2 AUD H .....	AUD14.57	AUD15.35	AUD17.04
I2 CAD H .....	N/A	N/A	CAD17.13
I2 CHF H .....	CHF13.34	CHF14.18	CHF15.89
I2 EUR H .....	€13.67	€14.51	€16.21
I2 GBP H .....	£14.36	£15.12	£16.75
I2 HKD .....	HKD121.15	HKD127.06	N/A
I2 SGD H .....	SGD14.87	SGD15.58	SGD17.22
IT .....	\$11.74	\$12.71	\$14.91
IT AUD H .....	N/A	N/A	AUD14.57
IT CAD H .....	N/A	N/A	CAD14.75
IT EUR H .....	€11.55	€12.55	€14.78
IT HKD .....	HKD91.81	HKD99.80	N/A
IT SGD H .....	SGD11.63	SGD12.63	SGD14.83
S .....	\$107.44	\$111.77	\$122.57
S EUR H .....	N/A	N/A	€111.03
S GBP H .....	£98.70	£103.59	£113.96
S1 .....	\$104.47	\$108.95	\$120.12
S1 EUR H .....	€92.28	€97.80	€109.08
S1 GBP H .....	£96.28	£101.32	£112.01
ZT .....	\$78.22	\$84.75	N/A

	Concentrated Asia Equity Portfolio		
	November 30, 2022 (unaudited)	May 31, 2022	May 31, 2021
Net Assets.....	\$2,392,628	\$2,475,446	\$3,974,937
Class			
A .....	\$11.78	\$12.29	N/A
A EUR .....	€12.89	€13.03	N/A
AD EUR H .....	N/A	N/A	€15.59
ADX .....	N/A	N/A	\$16.04
AX .....	N/A	N/A	\$18.70
AX EUR H .....	N/A	N/A	€16.90
I .....	\$11.86	\$12.33	N/A
I EUR .....	€12.98	€13.07	N/A
I GBP .....	£13.32	£13.24	N/A
IX .....	N/A	N/A	\$19.24
S .....	\$79.75	\$82.50	N/A
S1 .....	\$79.20	\$82.24	N/A
S1 EUR .....	€86.65	€87.22	N/A
S1 GBP .....	£88.95	£88.34	N/A
S1X .....	N/A	N/A	\$129.43
SX .....	N/A	N/A	\$132.47

	Sustainable Emerging Market Debt Portfolio		
	November 30, 2022 (unaudited)	May 31, 2022	May 31, 2021
Net Assets.....	\$59,891,943	\$61,498,422	\$74,344,627
Class			
A2 .....	\$12.81	\$13.22	\$15.54
A2 EUR H .....	€11.37	€11.97	€14.27
AT .....	\$10.21	\$10.78	\$13.25
I2 .....	\$13.17	\$13.55	\$15.85
I2 EUR H .....	€11.68	€12.26	€14.53
IT .....	\$10.21	\$10.78	\$13.25
S .....	N/A	N/A	\$108.80
S1 .....	\$88.73	\$91.27	\$106.53
S1D .....	\$83.90	\$86.15	\$100.19
S1D EUR H .....	€80.24	€83.95	€99.00

	Multi-Strategy Alternative Portfolio		
	November 30, 2022 (unaudited)	May 31, 2022	May 31, 2021
Net Assets.....	\$52,940,430	\$58,002,796	\$60,687,085
Class			
F .....	\$98.61	\$100.55	\$100.95
F EUR H .....	€89.21	€92.12	€93.35
F GBP H .....	£93.60	£95.88	£96.23
I .....	\$14.51	\$14.83	\$14.93
I EUR H .....	€13.13	€13.58	€13.81
I GBP H .....	£13.75	£14.11	£14.22
S .....	\$100.68	\$102.44	\$102.38
S1 .....	\$97.25	\$99.29	\$99.92
S1 EUR H .....	€88.02	€90.99	€92.44
S1 GBP H .....	£92.23	£94.60	£95.18
S3 AUD H .....	AUD98.93	AUD101.09	AUD101.38

	European Equity Portfolio		
	November 30, 2022 (unaudited)	May 31, 2022	May 31, 2021
Net Assets.....	€517,859,563	€594,866,824	€667,940,152
Class			
A .....	€18.58	€19.18	€19.14
A AUD H .....	N/A	N/A	AUD25.44
A HKD H .....	HKD107.42	HKD109.48	HKD107.84
A SGD H .....	SGD24.33	SGD24.82	SGD24.51
A USD .....	\$19.33	\$20.60	\$23.33
A USD H .....	\$25.30	\$25.65	\$25.26
AD .....	€16.01	€16.86	€17.41
AD AUD H .....	AUD15.30	AUD16.17	AUD16.74
AD SGD H .....	SGD15.63	SGD16.43	SGD16.90
AD USD H .....	\$16.23	\$16.97	\$17.41
B .....	N/A	N/A	€15.71
B USD .....	\$15.64	\$16.74	\$19.15
BD AUD H .....	N/A	N/A	AUD16.63
BD USD H .....	N/A	N/A	\$17.98
C .....	€16.94	€17.53	€17.57
C USD .....	\$17.63	\$18.83	\$21.42
C USD H .....	\$22.71	\$23.07	\$22.82
I .....	€23.78	€24.46	€24.20
I GBP .....	£16.47	£16.71	£16.68
I USD .....	\$24.74	\$26.26	\$29.50
I USD H .....	\$24.84	\$25.08	\$24.51
S .....	€28.16	€28.84	€28.29
S1 .....	€121.48	€124.79	€123.14
S1 AUD H (7) .....	AUD111.81	N/A	N/A
S1 GBP .....	£110.82	£112.33	£111.81
S1 USD .....	\$126.42	\$133.97	\$150.12
S1X .....	€25.60	€26.29	€25.93
S1X USD .....	\$26.64	\$28.22	\$31.61
SD .....	€108.44	€114.35	€118.15

	Eurozone Equity Portfolio		
	November 30, 2022 (unaudited)	May 31, 2022	May 31, 2021
Net Assets.....	<u>€471,014,551</u>	<u>€611,099,406</u>	<u>€854,165,693</u>
Class			
A .....	<u>€28.21</u>	<u>€29.73</u>	<u>€30.92</u>
A AUD H .....	<u>AUD24.42</u>	<u>AUD25.53</u>	<u>AUD26.26</u>
A PLN H .....	<u>PLN110.05</u>	<u>PLN112.23</u>	<u>PLN115.58</u>
A SGD H .....	<u>SGD24.60</u>	<u>SGD25.59</u>	<u>SGD26.28</u>
A USD .....	<u>\$29.36</u>	<u>\$31.92</u>	<u>\$37.70</u>
A USD H .....	<u>\$25.66</u>	<u>\$26.52</u>	<u>\$27.15</u>
AR .....	<u>€13.53</u>	<u>€14.26</u>	<u>€15.38</u>
AX .....	<u>€14.54</u>	<u>€15.32</u>	<u>€15.93</u>
AX USD .....	<u>\$15.14</u>	<u>\$16.45</u>	<u>\$19.42</u>
BX .....	<u>€11.50</u>	<u>€12.17</u>	<u>€12.78</u>
BX USD .....	<u>\$11.96</u>	<u>\$13.07</u>	<u>\$15.58</u>
C .....	<u>€26.70</u>	<u>€28.20</u>	<u>€29.45</u>
C USD .....	<u>\$27.78</u>	<u>\$30.27</u>	<u>\$35.90</u>
C USD H .....	<u>\$23.30</u>	<u>\$24.14</u>	<u>\$24.82</u>
CX .....	<u>€10.39</u>	<u>€10.98</u>	<u>€11.46</u>
CX USD .....	<u>\$10.82</u>	<u>\$11.78</u>	<u>\$13.97</u>
I .....	<u>€31.11</u>	<u>€32.65</u>	<u>€33.68</u>
I GBP .....	<u>£15.77</u>	<u>£16.33</u>	<u>£16.99</u>
I GBP H .....	<u>£13.51</u>	<u>£14.13</u>	<u>N/A</u>
I USD .....	<u>\$32.37</u>	<u>\$35.05</u>	<u>\$41.06</u>
I USD H .....	<u>\$25.52</u>	<u>\$26.28</u>	<u>\$26.67</u>
INN .....	<u>€15.23</u>	<u>€15.98</u>	<u>€17.14</u>
IX .....	<u>€17.62</u>	<u>€18.47</u>	<u>€19.02</u>
IX USD .....	<u>\$18.30</u>	<u>\$19.81</u>	<u>\$23.19</u>
S .....	<u>N/A</u>	<u>N/A</u>	<u>€158.97</u>
S USD .....	<u>\$154.97</u>	<u>\$167.02</u>	<u>\$193.80</u>
S1 .....	<u>€32.26</u>	<u>€33.81</u>	<u>€34.78</u>
S1 GBP .....	<u>£104.12</u>	<u>£107.72</u>	<u>£111.72</u>
S1 USD .....	<u>\$33.57</u>	<u>\$36.30</u>	<u>\$42.40</u>
S1 USD H .....	<u>\$28.85</u>	<u>\$29.66</u>	<u>\$30.05</u>
S1N .....	<u>€108.94</u>	<u>€114.09</u>	<u>€119.87</u>
S1N USD .....	<u>\$102.16</u>	<u>\$110.38</u>	<u>\$131.26</u>

	American Growth Portfolio		
	November 30, 2022 (unaudited)	May 31, 2022	May 31, 2021
Net Assets.....	\$6,377,668,943	\$6,392,960,057	\$6,384,534,691
Class			
A .....	\$143.98	\$145.30	\$163.03
A EUR .....	€138.35	€135.33	€133.73
A EUR H .....	€67.39	€69.51	€78.98
A PLN H .....	PLN140.72	PLN139.86	PLN157.53
A SGD .....	SGD196.09	SGD199.24	N/A
A SGD H .....	SGD17.85	SGD18.14	SGD20.39
AD .....	\$34.74	\$35.43	\$40.42
AD AUD H .....	AUD32.15	AUD33.15	AUD38.29
AD HKD .....	HKD271.42	HKD278.05	N/A
AD RMB H .....	CNH130.17	CNH133.98	CNH153.66
AD ZAR H .....	R225.07	R231.32	R264.67
AX .....	\$167.51	\$168.55	\$188.01
B .....	\$106.40	\$107.92	\$122.29
BD .....	N/A	N/A	\$40.16
BD ZAR H .....	N/A	N/A	R260.51
BX .....	\$144.06	\$144.96	\$161.70
C .....	\$122.93	\$124.34	\$140.13
C EUR .....	€118.12	€115.80	€114.94
C EUR H .....	€64.08	€66.24	€75.62
ED .....	\$22.44	\$22.88	\$26.15
ED AUD H .....	AUD11.76	AUD12.12	N/A
I .....	\$176.94	\$177.85	\$197.95
I EUR .....	€170.02	€165.65	€162.37
I EUR H .....	€74.68	€76.69	€86.47
I GBP .....	£21.51	£20.68	£20.43
I GBP H .....	£20.64	£21.05	£23.52
N .....	\$35.47	\$35.88	\$40.44
S .....	\$139.44	\$139.53	\$153.92
S1 .....	\$188.70	\$189.44	\$210.35
S1 AUD H (7) .....	AUD109.43	N/A	N/A
S1 EUR .....	€181.32	€176.44	€172.54
S1 EUR H .....	€142.46	€146.05	€164.32
S1 GBP (2) .....	£104.01	N/A	N/A
SD .....	\$248.87	\$253.89	\$288.91
SK .....	\$155.01	\$155.65	\$172.91



	All Market Income Portfolio		
	November 30, 2022 (unaudited)	May 31, 2022	May 31, 2021
Net Assets.....	\$1,323,202,377	\$1,507,145,480	\$1,325,580,896
Class			
A .....	\$16.48	\$17.33	\$18.79
A CHF H .....	CHF13.75	CHF14.74	CHF16.21
A EUR H .....	€14.23	€15.23	€16.71
A HKD .....	HKD110.92	HKD117.17	HKD125.67
A SGD H .....	SGD15.90	SGD16.80	SGD18.24
A2X .....	\$21.58	\$22.65	\$24.48
A2X EUR .....	€20.74	€21.10	€20.08
AD .....	\$8.67	\$9.57	\$11.33
AD AUD H .....	AUD8.12	AUD9.04	AUD10.76
AD CAD H .....	CAD8.27	CAD9.17	CAD10.89
AD EUR H .....	€8.40	€9.32	€11.07
AD GBP H .....	£8.22	£9.17	£10.91
AD HKD .....	HKD58.28	HKD64.62	HKD75.64
AD NZD H .....	NZD8.22	NZD9.17	NZD10.89
AD RMB H .....	CNH75.57	CNH83.77	CNH99.33
AD SGD H .....	SGD8.43	SGD9.34	SGD11.07
AD ZAR H .....	R55.60	R61.73	R73.15
AMG .....	\$11.85	\$12.80	\$14.54
AMG EUR H .....	€10.77	€11.85	€13.63
ANN .....	\$13.22	\$13.90	\$15.41
ANN EUR H .....	€12.02	€12.87	€14.46
AQG .....	\$11.75	\$12.70	\$14.43
AQG EUR H .....	€10.70	€11.77	€13.54
AR EUR H .....	€7.26	€7.77	€9.39
AX .....	\$14.16	\$15.11	\$16.75
AX EUR .....	€13.65	€14.12	€13.74
AX SGD .....	SGD19.34	SGD20.78	N/A
B .....	N/A	N/A	\$17.57
B2X .....	\$18.02	\$19.01	\$20.75
BX .....	\$14.14	\$15.08	\$16.71
C .....	\$15.75	\$16.60	\$18.09
C2X .....	\$19.92	\$20.96	\$22.75
CD .....	\$8.65	\$9.54	\$11.30
CX .....	\$14.20	\$15.15	\$16.79
ED .....	\$10.72	\$11.83	\$14.01
ED AUD H .....	AUD9.96	AUD11.09	AUD13.20
ED ZAR H .....	R67.96	R75.47	R89.39
I .....	\$17.56	\$18.40	\$19.78
I CHF H .....	CHF14.64	CHF15.63	CHF17.05
I EUR H .....	€15.14	€16.13	€17.57
I SGD H .....	SGD16.91	SGD17.81	SGD19.17
ID .....	\$8.65	\$9.55	\$11.30
IMG .....	\$12.27	\$13.20	\$14.86
IMG EUR H .....	€11.15	€12.22	€13.94
INN .....	\$13.28	\$13.91	\$15.41
INN EUR H .....	€12.05	€12.84	€14.46
INN GBP H .....	£12.38	£13.13	£14.65
IQG .....	\$12.16	\$13.08	\$14.75
IQG EUR H .....	€11.07	€12.13	€13.84
N .....	\$15.93	\$16.79	\$18.29
ND .....	\$8.69	\$9.59	\$11.36
S1 .....	\$17.19	\$17.98	\$19.31
S1 AUD H (7) .....	AUD104.33	N/A	N/A
S1 CHF H .....	CHF90.81	CHF96.86	CHF105.52
S1 EUR H .....	€91.70	€97.66	€106.16
S1 GBP H .....	£94.31	£99.95	£107.74
S1D JPY H .....	¥6,912.00	¥7,667.00	¥9,106.00
S1QG GBP H .....	£76.52	£83.30	£94.09
SD .....	\$77.88	\$85.99	N/A

	All China Equity Portfolio		
	November 30, 2022 (unaudited)	May 31, 2022	May 31, 2021
Net Assets.....	\$2,883,258	\$1,913,529	\$2,730,645
Class			
A .....	\$11.18	\$13.33	\$19.38
I .....	\$11.59	\$13.77	\$19.85
S .....	\$81.04	\$95.75	\$136.61
S1 .....	\$78.16	\$92.69	\$133.31

	China A Shares Equity Portfolio		
	November 30, 2022 (unaudited)	May 31, 2022	May 31, 2021
Net Assets.....	CNH683,622,870	CNH598,220,693	CNH1,999,578,505
Class			
A .....	CNH117.20	CNH124.83	CNH145.53
A AUD H .....	AUD14.43	AUD15.40	AUD18.54
A CAD H .....	N/A	N/A	CAD18.89
A EUR .....	€18.42	€20.13	€21.63
A HKD H .....	HKD107.25	HKD114.33	HKD137.57
A NZD H .....	N/A	N/A	NZD18.76
A SGD H .....	SGD14.86	SGD15.79	SGD18.97
A USD .....	\$17.02	\$19.26	\$23.51
A USD H .....	\$16.22	\$17.20	\$20.63
AD HKD .....	HKD103.81	HKD120.43	HKD149.89
AD HKD H .....	HKD101.94	HKD110.69	HKD135.31
AD SGD H .....	SGD15.12	SGD16.40	SGD20.06
AD USD H .....	\$15.25	\$16.54	\$20.21
I .....	CNH122.26	CNH129.70	CNH150.01
I GBP .....	£18.86	£20.22	£21.78
I USD H .....	\$16.56	\$17.48	\$20.81
S .....	CNH173.14	CNH182.76	CNH209.30
S USD .....	\$103.78	\$116.39	\$139.57
S1 .....	CNH1,208.63	CNH1,280.60	CNH1,477.59
S1 CAD (14) .....	CAD106.91	N/A	N/A
S1 EUR .....	€114.33	€124.29	€132.13
S1 GBP .....	£86.48	£92.64	£99.51
SP1 USD .....	\$203.92	\$228.70	\$274.24

	China Bond Portfolio		
	November 30, 2022 (unaudited)	May 31, 2022	May 31, 2021
Net Assets.....	CNH316,382,066	CNH406,297,162	CNH819,855,148
Class			
A2 .....	CNH114.69	CNH115.14	CNH110.28
I2 (15) .....	N/A	CNH118.11	CNH112.51
SA .....	CNH103.20	CNH104.65	CNH102.34

	Financial Credit Portfolio		
	November 30, 2022 (unaudited)	May 31, 2022	May 31, 2021
Net Assets.....	\$145,355,244	\$152,267,451	\$205,492,892
Class			
A2 .....	\$16.95	\$17.77	\$19.36
A2 CHF H .....	CHF15.13	CHF16.14	CHF17.85
A2 EUR H .....	€15.22	€16.24	€17.91
AT .....	\$14.51	\$15.52	\$17.43
I2 .....	\$17.39	\$18.18	\$19.70
I2 CHF H .....	CHF15.52	CHF16.51	CHF18.15
I2 EUR H .....	€15.57	€16.57	€18.18
I2 GBP H .....	£15.99	£16.90	£18.39
IT .....	\$14.55	\$15.56	\$17.47
S .....	\$119.87	\$124.87	\$134.34
S EUR H .....	€107.58	€114.04	€124.21
S GBP H .....	£110.00	£115.86	£125.10
S1 .....	\$117.21	\$122.41	\$132.34
S1 EUR H .....	€105.17	€111.77	€122.35
S1 GBP H .....	£107.52	£113.54	£123.22
ZT .....	\$96.75	\$103.51	\$116.22

	Low Volatility Total Return Equity Portfolio		
	November 30, 2022 (unaudited)	May 31, 2022	May 31, 2021
Net Assets.....	\$149,724,191	\$108,439,447	\$121,966,816
Class			
A .....	\$14.82	\$14.64	\$14.17
A AUD H .....	AUD13.99	AUD13.86	AUD13.48
A CAD H .....	CAD14.13	CAD13.94	CAD13.51
A EUR H .....	€13.69	€13.67	€13.35
A GBP H .....	£14.01	£13.88	£13.46
A HKD .....	HKD94.72	HKD93.98	HKD90.04
A NZD H .....	NZD14.21	NZD14.02	NZD13.54
A PLN H .....	PLN102.10	PLN98.13	PLN93.90
A SGD H .....	SGD14.12	SGD13.95	SGD13.51
AD .....	\$12.50	\$12.64	\$12.83
AD AUD H .....	AUD12.37	AUD12.53	AUD12.76
AD CAD H .....	CAD12.47	CAD12.60	CAD12.80
AD GBP H .....	£12.38	£12.54	£12.74
AD HKD .....	HKD83.43	HKD84.77	HKD85.11
AD NZD H .....	NZD12.46	NZD12.62	NZD12.81
AD SGD H .....	SGD12.47	SGD12.61	SGD12.79
I .....	\$15.27	\$15.02	\$14.43
I EUR H .....	€14.84	€14.78	€14.32
I PLN H .....	PLN104.38	PLN99.93	PLN94.75
S .....	\$105.62	\$103.42	\$98.43
S1 .....	\$103.61	\$101.72	\$97.29
S1 JPY H .....	¥9,776.00	¥9,728.00	¥9,349.00

	Sustainable Global Thematic Credit Portfolio		
	November 30, 2022 (unaudited)	May 31, 2022	May 31, 2021
Net Assets.....	<u>€97,279,808</u>	<u>€94,055,028</u>	<u>€29,998,434</u>
Class			
A2 .....	<u>€13.07</u>	<u>€13.87</u>	<u>€15.75</u>
I2 .....	<u>€13.85</u>	<u>€14.65</u>	<u>€16.58</u>
I2 CHF H (16) .....	<u>CHF14.72</u>	<u>N/A</u>	<u>N/A</u>
I2 GBP H .....	<u>£13.53</u>	<u>£14.22</u>	<u>£15.94</u>
I2 USD H .....	<u>\$14.00</u>	<u>\$14.59</u>	<u>\$16.32</u>
INN AUD H .....	<u>AUD13.00</u>	<u>AUD13.65</u>	<u>AUD15.60</u>
S .....	<u>€93.97</u>	<u>€99.20</u>	<u>€111.66</u>
S GBP H .....	<u>£84.40</u>	<u>£88.46</u>	<u>N/A</u>
S1 .....	<u>€92.63</u>	<u>€97.98</u>	<u>€110.73</u>
S1 GBP H .....	<u>£90.36</u>	<u>£94.91</u>	<u>£106.33</u>
S1 USD H .....	<u>\$93.65</u>	<u>\$97.38</u>	<u>\$108.86</u>
Z2 .....	<u>€82.29</u>	<u>€86.82</u>	<u>N/A</u>

	Sustainable European Thematic Portfolio (17)		
	July 25, 2022 (unaudited)	May 31, 2022	May 31, 2021
Net Assets.....	<u>€2,285,751</u>	<u>€2,337,118</u>	<u>€2,526,875</u>
Class			
A .....	<u>€18.76</u>	<u>€19.22</u>	<u>€21.06</u>
I .....	<u>€19.15</u>	<u>€19.60</u>	<u>€21.34</u>
S .....	<u>€130.67</u>	<u>€133.60</u>	<u>€144.43</u>
S1 .....	<u>€128.26</u>	<u>€131.25</u>	<u>€142.71</u>

	Europe (Ex UK) Equity Portfolio (18)		
	September 26, 2022 (unaudited)	May 31, 2022	May 31, 2021
Net Assets.....	<u>€2,481,118</u>	<u>€2,894,097</u>	<u>€2,904,066</u>
Class			
I .....	<u>€15.54</u>	<u>€18.14</u>	<u>€18.25</u>
S1 .....	<u>€104.21</u>	<u>€121.59</u>	<u>€122.00</u>
S1FN .....	<u>€99.49</u>	<u>€116.04</u>	<u>€119.06</u>
S1FN GBP .....	<u>£103.18</u>	<u>£114.13</u>	<u>£118.10</u>
S1FN USD .....	<u>\$85.21</u>	<u>\$111.01</u>	<u>\$129.33</u>

	Event Driven Portfolio		
	November 30, 2022 (unaudited)	May 31, 2022	May 31, 2021
Net Assets.....	\$210,939,922	\$252,867,047	\$165,084,607
Class			
I .....	\$14.48	\$14.76	\$15.05
I EUR H .....	€14.14	€14.62	N/A
S .....	\$98.41	\$99.84	\$100.95
S1 .....	\$100.25	\$102.07	\$103.94
S1 EUR H .....	€96.68	€99.76	€102.61
S1 SEK H .....	kr974.20	kr1,002.88	N/A
SU .....	\$100.08	\$101.93	\$103.84

	China Multi-Asset Portfolio		
	November 30, 2022 (unaudited)	May 31, 2022	May 31, 2021
Net Assets.....	\$16,842,774	\$18,972,145	\$23,916,743
Class			
A .....	\$11.08	\$12.59	\$16.14
A CNH .....	CNH78.82	CNH84.28	CNH103.06
AD .....	\$10.07	\$11.78	\$15.78
AD CNH .....	CNH71.64	CNH78.73	CNH100.74
I .....	\$11.27	\$12.75	\$16.22
I EUR .....	€12.89	€14.08	€15.76
I GBP .....	£12.27	£13.21	£14.93
S .....	\$76.56	\$86.24	\$108.71
S1 .....	\$75.51	\$85.34	\$108.27

	Concentrated European Equity Portfolio		
	November 30, 2022 (unaudited)	May 31, 2022	May 31, 2021
Net Assets.....	€2,316,448	€2,246,790	€2,715,135
Class			
A .....	€15.29	€14.94	€18.35
I .....	€15.56	€15.15	€18.45
I GBP .....	£14.61	£14.04	£17.25
S .....	€105.53	€102.35	€123.67
S1 .....	€104.04	€101.24	€123.12

	Low Volatility All Market Income Portfolio		
	November 30, 2022 (unaudited)	May 31, 2022	May 31, 2021
Net Assets.....	\$19,460,873	\$20,066,905	\$21,103,140
Class			
A .....	\$14.16	\$14.70	\$15.68
A RMB H .....	CNH97.48	CNH101.68	CNH105.99
AD .....	\$12.91	\$13.74	\$15.30
AD RMB H .....	CNH85.93	CNH91.69	CNH102.17
I .....	\$14.37	\$14.87	\$15.75
I EUR H .....	€13.91	€14.62	€15.66
I GBP H .....	£14.17	£14.79	£15.71
ID .....	\$12.90	\$13.74	\$15.31
S .....	\$97.32	\$100.34	\$105.50
S1 .....	\$96.20	\$99.45	\$105.13

	Sustainable All Market Portfolio		
	November 30, 2022 (unaudited)	May 31, 2022	May 31, 2021
Net Assets.....	€107,598,734	€101,584,226	€10,937,756
Class			
A .....	€15.15	€15.57	€16.26
A USD H .....	\$15.66	\$15.83	\$16.35
AI USD H .....	\$69.83	\$73.83	N/A
EI USD H .....	\$69.42	\$73.76	N/A
I .....	€15.37	€15.75	€16.33
I GBP H .....	£15.65	£15.94	£16.40
I USD H .....	\$15.90	\$16.01	\$16.42
S .....	€104.29	€106.39	€109.39
S GBP H .....	£88.87	£90.09	N/A
S1 .....	€102.98	€105.38	€109.01

	Arya European Alpha Portfolio (19)		
	October 18, 2022 (unaudited)	May 31, 2022	May 31, 2021
Net Assets.....	€166,716,755	€179,691,007	€169,983,348
Class			
F .....	€10.74	€10.33	€10.02
F CHF H .....	CHF10.67	CHF10.22	CHF9.92
F JPY (20) .....	N/A	¥11,178.00	¥10,507.00
I (21) .....	N/A	€15.30	€14.99
S .....	€11.34	€10.80	€10.35
SU .....	€10.69	€10.32	€10.05
SX GBP H .....	£11.01	£10.40	£9.88
Z .....	€11.33	€10.78	€10.31
Z USD .....	\$90.50	\$93.78	\$101.85

	Short Duration Income Portfolio		
	November 30, 2022 (unaudited)	May 31, 2022	May 31, 2021
Net Assets.....	<u>\$107,785,477</u>	<u>\$94,585,062</u>	<u>\$25,094,653</u>
Class			
A2 .....	<u>\$13.80</u>	<u>\$14.11</u>	<u>\$15.00</u>
AT .....	<u>\$12.77</u>	<u>\$13.36</u>	<u>\$14.80</u>
I2 .....	<u>\$13.94</u>	<u>\$14.21</u>	<u>\$15.03</u>
I2 EUR H .....	<u>€13.55</u>	<u>€14.01</u>	<u>€14.98</u>
I2 GBP H .....	<u>£13.81</u>	<u>£14.17</u>	<u>£15.01</u>
IT .....	<u>\$12.77</u>	<u>\$13.36</u>	<u>\$14.80</u>
S .....	<u>\$93.93</u>	<u>\$95.48</u>	<u>\$100.37</u>
S1 .....	<u>\$93.31</u>	<u>\$95.02</u>	<u>\$100.25</u>

	Sustainable Income Portfolio	
	November 30, 2022 (unaudited)	May 31, 2022
Net Assets.....	<u>\$95,739,664</u>	<u>\$99,822,295</u>
Class		
A2 .....	<u>\$12.78</u>	<u>\$13.40</u>
AA .....	<u>\$11.95</u>	<u>\$12.86</u>
AA AUD H .....	<u>AUD11.80</u>	<u>AUD12.80</u>
AA EUR H .....	<u>€11.88</u>	<u>€12.82</u>
AA GBP H .....	<u>£11.81</u>	<u>£12.82</u>
AA RMB H .....	<u>CNH79.52</u>	<u>CNH85.94</u>
AA SGD H .....	<u>SGD11.91</u>	<u>SGD12.86</u>
AT .....	<u>\$12.21</u>	<u>\$13.04</u>
AT EUR H .....	<u>€12.13</u>	<u>€12.99</u>
AT SGD H .....	<u>SGD12.16</u>	<u>SGD13.03</u>
I2 .....	<u>\$12.88</u>	<u>\$13.47</u>
I2 CHF H .....	<u>CHF12.49</u>	<u>CHF13.29</u>
I2 EUR H .....	<u>€12.54</u>	<u>€13.31</u>
I2 GBP H .....	<u>£12.71</u>	<u>£13.42</u>
IT .....	<u>\$12.20</u>	<u>\$13.04</u>
S .....	<u>\$86.78</u>	<u>\$90.43</u>
S1 .....	<u>\$86.14</u>	<u>\$89.99</u>
S1QG JPY .....	<u>¥10,074.00</u>	<u>¥10,075.00</u>
S1QG JPY H .....	<u>¥8,105.00</u>	<u>¥8,706.00</u>

	US Low Volatility Equity Portfolio	
	November 30, 2022 (unaudited)	May 31, 2022
Net Assets.....	<u>\$18,182,190</u>	<u>\$11,120,483</u>
Class		
A .....	<u>\$15.20</u>	<u>\$14.96</u>
I .....	<u>\$15.38</u>	<u>\$15.08</u>
I EUR .....	<u>€17.93</u>	<u>€17.03</u>
I GBP .....	<u>£17.97</u>	<u>£16.85</u>
S .....	<u>\$103.67</u>	<u>\$101.25</u>
S1 .....	<u>\$102.92</u>	<u>\$100.77</u>
S1 EUR .....	<u>€119.94</u>	<u>€113.83</u>
S1 GBP .....	<u>£120.25</u>	<u>£112.60</u>

	Asia High Yield Portfolio	
	November 30, 2022	May 31, 2022
	(unaudited)	
Net Assets.....	\$15,999,688	\$17,247,313
Class		
A2 .....	\$11.84	\$12.85
AA .....	\$10.68	\$12.21
AT .....	\$10.85	\$12.31
I2 .....	\$11.91	\$12.89
I2 CHF H .....	CHF11.65	CHF12.80
I2 EUR H .....	€11.70	€12.82
I2 GBP H .....	£11.86	£12.89
IT .....	\$10.84	\$12.31
S .....	\$80.01	\$86.25
S1 .....	\$79.60	\$86.02

	Sustainable Climate Solutions Portfolio	
	November 30, 2022	May 31, 2022
	(unaudited)	
Net Assets.....	\$1,712,408	\$1,657,520
Class		
A .....	\$12.60	\$12.28
A AUD H .....	AUD12.16	AUD12.10
A EUR .....	€13.73	€12.98
A HKD H .....	HKD83.37	HKD81.77
A RMB H .....	CNH83.83	CNH82.51
I .....	\$12.70	\$12.33
I CHF .....	CHF13.09	CHF12.89
I EUR .....	€13.84	€13.03
I GBP .....	£14.01	£13.02
S .....	\$85.37	\$82.57
S1 .....	\$84.77	\$82.28
S1 EUR .....	€92.39	€86.92
S1 GBP .....	£93.54	£86.84

	Global Low Carbon Equity Portfolio	
	November 30, 2022	May 31, 2022
	(unaudited)	
Net Assets.....	\$3,088,969	\$2,682,996
Class		
I .....	\$13.34	\$13.37
I CHF .....	CHF13.64	CHF13.87
I EUR .....	€14.44	€14.04
I GBP .....	£14.65	£14.06
S .....	\$89.55	\$89.48
S1 .....	\$89.11	\$89.27
S1 EUR .....	€96.49	€93.69
S1 GBP .....	£97.93	£93.82



	Climate High Income Portfolio	
	November 30, 2022	May 31, 2022
	(unaudited)	
Net Assets.....	\$17,490,318	\$18,218,499
Class		
A2 .....	\$12.96	\$13.58
A2 AUD H .....	AUD12.84	AUD13.55
A2 HKD H .....	HKD85.81	HKD90.45
A2 RMB H .....	CNH86.94	CNH91.42
AA .....	\$12.24	\$13.23
AA AUD H .....	AUD12.15	AUD13.21
AA EUR H .....	€12.20	€13.22
AA HKD H .....	HKD81.33	HKD88.15
AA RMB H .....	CNH81.23	CNH88.05
AT .....	\$12.47	\$13.35
AT EUR H .....	€12.43	€13.34
I2 .....	\$13.04	\$13.62
I2 CHF H .....	CHF12.73	CHF13.53
I2 EUR H .....	€12.78	€13.55
I2 GBP H .....	£12.94	£13.61
IT .....	\$12.46	\$13.34
S .....	\$87.50	\$91.12
S1 .....	\$87.05	\$90.88
S1 EUR H .....	€85.27	€90.34
S1 GBP H .....	£86.38	£90.79

	Sustainable US Thematic Portfolio	
	November 30, 2022	May 31, 2022
	(unaudited)	
Net Assets.....	\$1,049,933,531	\$986,313,897
Class		
A .....	\$36.80	\$37.38
A AUD H .....	AUD62.03	AUD64.19
A CAD H .....	CAD58.21	CAD59.63
A EUR .....	€35.37	€34.82
A EUR H .....	€55.50	€57.75
A GBP H .....	£47.08	£48.72
A HKD .....	HKD287.54	HKD293.42
A SGD H .....	SGD47.14	SGD48.34
B .....	\$29.77	\$30.39
C .....	\$34.71	\$35.34
C EUR .....	€33.36	€32.92
C EUR H .....	€52.92	€55.19
C SGD .....	SGD47.30	SGD48.48
E .....	\$13.58	\$13.87
I .....	\$43.90	\$44.41
I EUR .....	€42.19	€41.37
I EUR H .....	€60.87	€63.09
I GBP .....	£23.51	£22.75
I GBP H .....	£13.06	£13.46
IN .....	\$78.35	\$79.26
IN EUR .....	€75.28	€73.82
INN EUR .....	€14.28	€14.01
S .....	\$60.41	\$60.86
S1 .....	\$46.43	\$46.93
S1 EUR .....	€44.61	€43.71
S1 GBP .....	£100.28	£96.93
S1 GBP H .....	£87.19	£89.78
S1 JPY H .....	¥420.00	¥434.00

	China Net Zero Solutions Portfolio	
	November 30, 2022 (unaudited)	May 31, 2022
Net Assets.....	\$1,689,314	\$2,094,451
Class		
A .....	\$12.57	\$15.69
A AUD H .....	AUD12.44	AUD15.68
A EUR .....	€12.37	€15.66
A EUR H .....	€13.18	€15.88
A HKD .....	HKD83.34	HKD104.63
A RMB H .....	CNH83.36	CNH105.03
A SGD H .....	SGD12.53	SGD15.69
I .....	\$12.63	\$15.70
I AUD H .....	AUD12.51	AUD15.69
I EUR .....	€13.24	€15.89
I EUR H .....	€12.43	€15.68
I GBP .....	£13.73	£16.24
I GBP H .....	£12.54	£15.70
I HKD .....	HKD83.75	HKD104.72
I RMB H .....	CNH83.76	CNH105.13
I SGD H .....	SGD12.59	SGD15.70
S .....	\$84.75	\$104.79
S1 .....	\$84.36	\$104.70

	American Multi-Asset Portfolio	
	November 30, 2022 (unaudited)	May 31, 2022
Net Assets.....	\$6,413,594	\$6,670,545
Class		
A .....	\$13.63	\$14.28
A AUD H .....	AUD13.46	AUD14.23
A EUR .....	€14.20	€14.41
A EUR H .....	€13.34	€14.24
A HKD .....	HKD13.58	HKD14.28
A RMB H .....	CNH90.17	CNH95.16
A SGD H .....	SGD13.56	SGD14.27
AD .....	\$13.14	\$14.21
AD AUD H .....	AUD13.00	AUD14.17
AD EUR .....	€13.71	€14.34
AD EUR H .....	€13.02	€14.18
AD HKD .....	HKD13.08	HKD14.21
AD RMB H .....	CNH86.91	CNH94.55
AD SGD H .....	SGD13.08	SGD14.20
I .....	\$13.69	\$14.29
I EUR .....	€14.26	€14.42
I EUR H .....	€13.39	€14.25
I GBP .....	£14.80	£14.77
I GBP H .....	£13.49	£14.26
I SGD H .....	SGD13.62	SGD14.28
ID .....	\$13.14	\$14.21
S .....	\$91.73	\$95.32
S1 .....	\$91.39	\$95.26

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\*\* Share class re-designated. Previously S1 EUR H.

- (1) Commenced on July 6, 2022
- (2) Commenced on June 24, 2022
- (3) Liquidated on November 30, 2022 with a final NAV per share of \$12.94
- (4) Liquidated on November 30, 2022 with a final NAV per share of \$9.31
- (5) Liquidated on October 26, 2022 with a final NAV per share of CNH903.31
- (6) Commenced on June 2, 2022
- (7) Commenced on October 7, 2022
- (8) Commenced on September 6, 2022
- (9) Liquidated on September 26, 2022 with a final NAV per share of €13.00
- (10) Commenced on July 21, 2022
- (11) Liquidated on October 17, 2022 with a final NAV per share of £89.27
- (12) Liquidated on September 6, 2022 with a final NAV per share of €13.66
- (13) Liquidated on June 1, 2022 with a final NAV per share of NOK928.46
- (14) Commenced on November 2, 2022
- (15) Liquidated on August 26, 2022 with a final NAV per share of CNH119.49
- (16) Commenced on June 15, 2022
- (17) Last NAV calculated on July 25, 2022
- (18) Last NAV calculated on September 26, 2022
- (19) Last NAV calculated on October 18, 2022
- (20) Liquidated on October 11, 2022 with a final NAV per share of ¥11,905.00
- (21) Liquidated on October 10, 2022 with a final NAV per share of €76,190.00

**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.

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 of Directors 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.

The portfolio AB SICAV I – Sustainable European Thematic Portfolio was fully redeemed. The last Net Asset Value (“NAV”) was calculated on July 25, 2022. As of November 30, 2022, cash balance for the Portfolio amounted to €11,473.

The portfolio AB SICAV I – Europe (Ex UK) Equity Portfolio was fully redeemed. The last NAV was calculated on September 26, 2022. As of November 30, 2022, cash balance for the Portfolio amounted to €49,123.

Effective September 30, 2022, AB SICAV I - Euro High Yield Portfolio was renamed AB SICAV I - Sustainable Euro High Yield Portfolio and changed its investment policy.

The portfolio AB SICAV I – Arya European Alpha Portfolio was liquidated. The last NAV was calculated on October 18, 2022. As of November 30, 2022, cash balance for the Portfolio amounted to €174,328.

The following table lists each Portfolio’s commencement of operations as well as Share Classes funded as of November 30, 2022:

<b>AB SICAV I–</b>	<b>Commencement of Operations</b>	<b>Share Classes Funded</b>
International Health Care Portfolio . . . . .	September 1, 2006	A, A EUR, A EUR H, A SGD, A SGD H, 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 & 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 & S14
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 HP, 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

<u>AB SICAV I-</u>	<u>Commencement of Operations</u>	<u>Share Classes Funded</u>
Sustainable 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
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, 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 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 AUD H, 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 AUD H, 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, I SGD 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, I2, I2 EUR H, S & S1

AB SICAV I-	Commencement of Operations	Share Classes Funded
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
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, IT AUD H, 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 AUD H, 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 & 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
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 GBP, S1 NOK HP, S INN GBP & 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 AUD H, S1 GBP, S1 USD, S1X, S1X USD & SD

<b>AB SICAV I-</b>	<b>Commencement of Operations</b>	<b>Share Classes Funded</b>
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 AUD H, S1 EUR, S1 EUR H, S1 GBP, 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, AQQ, AQQ 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 AUD H, 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 CAD, S1 EUR, S1 GBP & SP1 USD
China Bond Portfolio . . . . .	November 30, 2018	A2 & 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 CHF H, I2 GBP H, I2 USD H, INN AUD H, S, S GBP H, S1, S1 GBP H, S1 USD H & Z2
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
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
Short Duration Income Portfolio . . . . .	January 21, 2021	A2, AT, I2, I2 EUR H, I2 GBP H, IT, S & S1

AB SICAV I-	Commencement of Operations	Share Classes Funded
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 CHF, I EUR, 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 and on a going concern basis, except for Multi-Strategy Alternative Portfolio whose financial statements have been prepared on a non-going concern basis as the Board of Directors closed this Portfolio on December 22, 2022. 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 (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
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 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, 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 period ended November 30, 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 period. Exchange rates applied in the financial statements are: spot rate 1.0406 and average rate 1.0138 for EUR to USD, spot rate 0.1411 and average rate 0.1442 for CNH to USD and spot rate 1.2053 and average rate 1.1782 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 period, the Statement of Assets and Liabilities and the Statement of Operations and Changes in Net Assets.

**5. Investment Income and Investment Transactions**

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

**6. Estimates**

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

**7. Swing Pricing Adjustment**

(The following applies to all Portfolios except 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.

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.

#### **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 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

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 India Growth Portfolio, Sustainable Euro High Yield Portfolio, Emerging Market Local Currency Debt Portfolio, Asia Pacific Local Currency Debt Portfolio, Emerging Market Corporate Debt Portfolio, Low Volatility Equity Portfolio, Asia Income Opportunities Portfolio, Concentrated Asia Equity Portfolio, Sustainable Emerging Market Debt Portfolio, Multi-Strategy Alternative Portfolio, All Market Income Portfolio, Financial Credit 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, Sustainable Income Portfolio, Asia High Yield Portfolio, Sustainable Climate Solutions Portfolio, Climate High Income Portfolio, China Net Zero Solutions Portfolio and American Multi-Asset Portfolio swung their NAVs during the reporting period and as of November 30, 2022, none of such Portfolios swung their NAVs.

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 Example: AA	Declares and pays distributions monthly, based on gross income and may pay out of capital
2 Example: A2, 12	Does not intend to make distributions
3 Example: S13	Does not intend to make distributions <sup>1</sup>
4 Example: S14	Does not intend to make distributions

Suffix	Distribution Policy Details
D Example: AD, SID	For Equity/Multi-Asset Portfolios: declares and pays distributions monthly and may pay out of capital <sup>2</sup> For Fixed Income Portfolios: declares and pays distributions annually, based on gross income and may pay out of capital
I <sup>3</sup> 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

Suffix	Distribution Policy Details
N <i>Example: AN, IN</i>	Does not intend to make distributions <sup>4</sup>
NN <i>Example: ANN, INN</i>	Annual distribution based on net income and will not pay out of capital
K <i>Example: AK, IK</i>	Distributions to be declared and payable bi-annually, based on net income, and may pay out of capital <sup>5</sup>
R <i>Example: AR</i>	Declares and pays distributions annually, based on gross income and may pay out of capital
L <i>Example: IL</i>	Monthly distributions based on net income and will not pay out of capital

Suffix	Additional information
X <i>Example: A2X</i>	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.

<sup>1</sup> 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.

<sup>2</sup> Global Real Estate Securities Portfolio: Share Class ID pays distributions annually based on net income.

<sup>3</sup> 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.

<sup>4</sup> 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.

<sup>5</sup> 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
Sustainable Euro High Yield Portfolio . . . . .	AA
Emerging Markets Multi-Asset Portfolio . . . . .	AD, BD, ED, ID, SD & S1D SQD
RMB Income Plus Portfolio . . . . .	AT, CT, IT & ZT
Short Duration High Yield Portfolio . . . . .	AA, AI & EI
Emerging Market Local Currency Debt Portfolio . . . . .	AA & SA AT, CT, IT & ZT
Asia Pacific Local Currency Debt Portfolio . . . . .	AA, AT, BT, CT, IT & ZT
Emerging Market Corporate Debt Portfolio . . . . .	AA
US High Yield Portfolio . . . . .	AA, AI, EA, EI & SA
Low Volatility Equity Portfolio . . . . .	AD, ID, ED, SD & S1D
Emerging Markets Low Volatility Equity Portfolio . . . . .	AD
Concentrated US Equity Portfolio . . . . .	SD

Portfolio	Share Classes and corresponding hedged Classes	Portfolio	Share Classes and corresponding hedged Classes
Concentrated Global Equity Portfolio . . . . .	AD	Sustainable Global Thematic Credit Portfolio . . . . .	AI & EI
Global Core Equity Portfolio . . . . .	SD	China Multi-Asset Portfolio . . . . .	AD
Asia Income Opportunities Portfolio . . . . .	AA, AI, EA, EI & SA	Low Volatility All Market Income Portfolio . . . . .	AD & ID
Global Income Portfolio . . . . .	AA, AT, EA, IT, LT & ZT	Sustainable All Market Portfolio . . . . .	AD, AI, ED & EI
European Equity Portfolio . . . . .	AD, BD & SD	Sustainable Income Portfolio . . . . .	AA, AI & EI
All Market Income Portfolio . . . . .	AD, BD, CD, ED, ID, ND, SID & SD	Climate High Income Portfolio . . . . .	AA & AT
China A Shares Equity Portfolio . . . . .	AD	Sustainable US Thematic Portfolio . . . . .	AD
Low Volatility Total Return Equity Portfolio . . . . .	AD & ID	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 C	2.45%
	Class I	1.20%
	Class I EUR	1.20%
	Class ID	1.20%
	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 AN	2.25%

AB SICAV I-	Share Class	%
Sustainable Global Thematic Portfolio (continued) . . . . .	Class B	3.25%
	Class B CAD H	3.25%
	Class C	2.70%
	Class E	3.25%
	Class E AUD H	3.25%
	Class I	1.45%
	Class I AUD	1.45%
	Class I AUD H	1.45%
	Class I EUR	1.45%
	Class I EUR H	1.45%
	Class I GBP	1.45%
	Class I HKD	1.45%
	Class I SGD H	1.45%
	Class IN	1.45%
	Class IN EUR	1.45%
	Class INN	1.45%
	Class S	0.15%
	Class S GBP	0.15%
	Class S1	0.85%
	Class S1 AUD	0.85%
	Class S1 AUD H	0.85%
	Class S1 EUR	0.85%
	Class S1 EUR HP	0.85%
	Class S1 JPY	0.85%
	Class S1 NZD	0.85%
	Class S1X SGD	0.85%
	Class SD	0.15%
	Class SX GBP	0.15%
India Growth Portfolio . . . . .	Class A	2.27%
	Class A EUR	2.27%
	Class A HKD	2.27%
	Class A PLN H	2.27%
	Class A SGD H	2.27%
	Class AD AUD H	2.27%

AB SICAV I-	Share Class	%	AB SICAV I-	Share Class	%
India Growth Portfolio (continued) . . . . .	Class AX	2.07%	US Small and Mid-Cap Portfolio (continued) . . .	Class I EUR H	1.20%
	Class AX EUR	2.07%		Class I GBP	1.20%
	Class B	2.27%		Class S1	0.90%
	Class BX	3.07%		Class S1 EUR	0.90%
	Class BX EUR	3.07%	Emerging Markets		
	Class C	2.72%	Multi-Asset Portfolio . . .	Class A	1.95%
	Class I	1.47%		Class A AUD H	1.95%
	Class I EUR	1.47%		Class A CAD H	1.95%
	Class S	0.43%		Class A CHF H	1.95%
	Class S1	1.37%		Class A EUR	1.95%
	Class S1 EUR	1.37%		Class A EUR H	1.95%
Sustainable Euro High Yield Portfolio . . . . .	Class A	1.40%(1)		Class A GBP H	1.95%
	Class A USD	1.40%(1)		Class A HKD	1.95%
	Class A2	1.40%(1)		Class A SGD H	1.95%
	Class A2 CHF H	1.40%(1)		Class AD	1.95%
	Class A2 PLN H	1.40%(1)		Class AD AUD H	1.95%
	Class A2 USD	1.40%(1)		Class AD CAD H	1.95%
	Class A2 USD H	1.40%(1)		Class AD EUR H	1.95%
	Class AA	1.40%(1)		Class AD GBP H	1.95%
	Class AA AUD H	1.40%(1)		Class AD HKD	1.95%
	Class AA USD H	1.40%(1)		Class AD RMB H	1.95%
	Class AR	1.40%(1)		Class AD SGD H	1.95%
	Class AT	1.40%(1)		Class AD ZAR H	1.95%
	Class AT USD	1.40%(1)		Class AR	1.95%
	Class AT USD H	1.40%(1)		Class AR EUR H	1.95%
	Class C	1.85%(2)		Class B(5)	2.95%
	Class C USD	1.85%(2)		Class BD(5)	2.95%
	Class C2	1.85%(2)		Class C	2.40%
	Class I	0.80%(3)		Class ED	2.95%
	Class I USD	0.80%(3)		Class ED AUD H	2.95%
	Class I2	0.80%(3)		Class ED ZAR H	2.95%
	Class I2 CHF H	0.80%(3)		Class I	1.15%
	Class I2 GBP H	0.80%(3)		Class I CHF H	1.15%
	Class I2 USD	0.80%(3)		Class I EUR	1.15%
	Class I2 USD H	0.80%(3)		Class I EUR H	1.15%
	Class IT USD H	0.80%(3)		Class I GBP	1.15%
	Class NT USD H	1.85%(2)		Class I GBP H	1.15%
	Class S	0.15%		Class ID	1.15%
	Class S USD	0.15%		Class ID GBP H	1.15%
	Class S1	0.65%(4)		Class N	2.40%
	Class S1 USD	0.65%(4)		Class S	0.15%
	Class S1 USD H	0.65%(4)		Class S GBP	0.15%
US Small and Mid-Cap Portfolio . . . . .	Class A	2.00%		Class S GBP H	0.15%
	Class A AUD H	2.00%		Class S1	0.95%
	Class A EUR	2.00%		Class S1 GBP	0.95%
	Class A EUR H	2.00%		Class S1 JPY	0.95%
	Class A HKD	2.00%		Class S1 JPY H	0.95%
	Class C	2.45%		Class S1D	0.95%
	Class C EUR	2.45%		Class SD	0.15%
	Class C EUR H	2.45%	RMB Income Plus		
	Class I	1.20%	Portfolio . . . . .	Class A2	1.50%
	Class I EUR	1.20%		Class A2 CHF	1.50%
				Class A2 EUR	1.50%
				Class A2 GBP	1.50%

AB SICAV I-	Share Class	%	AB SICAV I-	Share Class	%
RMB Income Plus			Short Duration High Yield		
Portfolio (continued) . . .	Class A2 HKD	1.50%	Portfolio (continued) . . .	Class I2 CHF H	0.90%
	Class A2 SGD	1.50%		Class I2 EUR H	0.90%
	Class A2 USD	1.50%		Class I2 GBP H	0.90%
	Class AR EUR	1.50%		Class IT	0.90%
	Class AT	1.50%		Class IT GBP H	0.90%
	Class AT HKD	1.50%		Class IT SGD H	0.90%
	Class AT SGD	1.50%		Class N2	2.00%
	Class AT USD	1.50%		Class NT	2.00%
	Class C2	1.95%		Class S	0.15%
	Class C2 USD	1.95%		Class S1	0.65%
	Class CT	1.95%		Class S1 EUR H	0.65%
	Class CT USD	1.95%		Class S1T	0.65%
	Class I2	0.95%		Class W2 CHF H	0.90%
	Class I2 CHF	0.95%	Select US Equity		
	Class I2 EUR	0.95%	Portfolio . . . . .	Class A	2.10%
	Class I2 GBP	0.95%		Class A AUD H	2.10%
	Class I2 HKD	0.95%		Class A CHF H	2.10%
	Class I2 SGD	0.95%		Class A CZK H	2.10%
	Class I2 USD	0.95%		Class A EUR	2.10%
	Class IT	0.95%		Class A EUR H	2.10%
	Class IT SGD	0.95%		Class A GBP H	2.10%
	Class IT USD	0.95%		Class A HKD	2.10%
	Class S(6)	0.15%		Class A PLN	2.10%
	Class S USD	0.15%		Class A PLN H	2.10%
	Class S1 EUR	0.70%		Class A SGD H	2.10%
	Class S1 USD	0.70%		Class AR	2.10%
	Class W2	0.95%		Class AR EUR H	2.10%
	Class W2 CHF	0.95%		Class C	2.55%
Short Duration High Yield				Class FX	0.76%
Portfolio . . . . .	Class A2	1.45%		Class FX EUR H	0.76%
	Class A2 CHF H	1.45%		Class I	1.30%
	Class A2 EUR H	1.45%		Class I AUD H	1.30%
	Class A2 GBP H	1.45%		Class I CHF H	1.30%
	Class A2 HKD	1.45%		Class I EUR	1.30%
	Class AA	1.45%		Class I EUR H	1.30%
	Class AA AUD H	1.45%		Class I GBP H	1.30%
	Class AA SGD H	1.45%		Class I SGD H	1.30%
	Class AI	1.45%		Class N	2.55%
	Class AI AUD H	1.45%		Class S	0.15%
	Class AR EUR H	1.45%		Class S1	0.90%
	Class AT	1.45%		Class S1 EUR	0.90%
	Class AT AUD H	1.45%		Class S1 EUR H	0.90%
	Class AT CAD H	1.45%		Class S1 GBP H	0.90%
	Class AT EUR H	1.45%		Class S1 SGD H	0.90%
	Class AT GBP H	1.45%		Class W	0.65%
	Class AT HKD	1.45%		Class W CHF H	0.65%
	Class AT SGD H	1.45%		Class W EUR	0.65%
	Class B2	2.45%		Class W EUR H	0.65%
	Class BT	2.45%		Class W GBP H	0.65%
	Class C2	1.90%		Class W SGD H	0.65%
	Class CT	1.90%	Global Plus Fixed Income		
	Class EI	1.95%	Portfolio . . . . .	Class 1	0.90%
	Class EI AUD H	1.95%		Class 1 EUR H	0.90%
	Class I2	0.90%		Class 1 GBP H	0.90%



AB SICAV I-	Share Class	%	AB SICAV I-	Share Class	%
Global Plus Fixed Income			Emerging Market Local		
Portfolio (continued) . . .	Class 1D	0.90%	Currency Debt		
	Class 1D EUR H	0.90%	Portfolio . . . . .	Class A2	1.75%
	Class 1D GBP H	0.90%		Class A2 CZK H	1.75%
	Class 2	0.90%		Class A2 EUR H	1.75%
	Class 2 EUR H	0.90%		Class A2 PLN	1.75%
	Class 2 GBP H	0.90%		Class A2 PLN H	1.75%
	Class A2	1.50%		Class AA	1.75%
	Class A2 EUR H	1.50%		Class AT	1.75%
	Class A2 SGD H	1.50%		Class I2	1.20%
	Class AT	1.50%		Class I2 EUR H	1.20%
	Class AT AUD H	1.50%		Class SA	0.15%
	Class AT CAD H	1.50%		Class ZT	0.05%
	Class AT EUR H	1.50%	Asia Pacific Local Currency		
	Class AT GBP H	1.50%	Debt Portfolio . . . . .	Class A2	1.60%
	Class AT SGD H	1.50%		Class A2 EUR H	1.60%
	Class C2	1.95%		Class A2 HKD	1.60%
	Class C2 EUR H	1.95%		Class AA	1.60%
	Class CT	1.95%		Class AA AUD H	1.60%
	Class I2	0.95%		Class AA CAD H	1.60%
	Class I2 EUR H	0.95%		Class AA EUR H	1.60%
	Class I2 GBP H	0.95%		Class AA GBP H	1.60%
	Class S	0.15%		Class AA HKD	1.60%
	Class S CAD H	0.15%		Class AA SGD H	1.60%
	Class S GBP H	0.15%		Class AT	1.60%
	Class S1	0.65%		Class AT AUD H	1.60%
	Class S1 AUD H	0.65%		Class AT CAD H	1.60%
	Class S1 EUR H	0.65%		Class AT EUR H	1.60%
	Class SA	0.15%		Class AT GBP H	1.60%
				Class AT HKD	1.60%
				Class AT SGD H	1.60%
				Class C2 EUR H(7)	2.05%
				Class I2	1.05%
				Class I2 EUR H	1.05%
				Class S	0.15%
				Class S1	0.80%
Select Absolute Alpha			Emerging Market Corporate		
Portfolio . . . . .	Class A	2.25%	Debt Portfolio . . . . .	Class A2	1.75%
	Class A CHF H	2.25%		Class A2 EUR H	1.75%
	Class A EUR	2.25%		Class AA AUD H	1.75%
	Class A EUR H	2.25%		Class AA SGD H	1.75%
	Class A GBP H	2.25%		Class AR EUR	1.75%
	Class A PLN H	2.25%		Class AT GBP H	1.75%
	Class A SGD H	2.25%		Class C2	2.20%
	Class C	2.70%		Class CT	2.20%
	Class FX	0.81%		Class I2	1.20%
	Class FX EUR H	0.81%		Class I2 EUR H	1.20%
	Class I	1.45%		Class IT	1.20%
	Class I CHF H	1.45%		Class N2	2.30%
	Class I EUR	1.45%		Class NT	2.30%
	Class I EUR H	1.45%		Class S	0.15%
	Class I GBP H	1.45%		Class S1	0.85%
	Class I SGD H	1.45%		Class ZT	0.05%
	Class N	2.70%			
	Class S	0.15%			
	Class S1	1.15%			
	Class S1 EUR H	1.15%			
	Class S1 JPY H	1.15%			
	Class S13 EUR H	0.99%			
	Class W	1.45%			
	Class W CHF H	1.45%			

AB SICAV I-	Share Class	%	AB SICAV I-	Share Class	%	
US High Yield Portfolio . . .	Class A2	1.55%	Low Volatility Equity Portfolio (continued) . . .	Class S1	0.65%	
	Class A2 EUR H	1.55%		Class S1 AUD H	0.65%	
	Class A2 SEK H	1.55%		Class S1 EUR	0.65%	
	Class AA	1.55%		Class SID	0.65%	
	Class AA AUD H	1.55%		Class SD	0.15%	
	Class AI	1.55%		Emerging Markets Low Volatility Equity Portfolio . . . . .	Class A	1.95%
	Class AI AUD H	1.55%			Class A HKD	1.95%
	Class C2	2.00%			Class AD	1.95%
	Class EI	2.05%			Class AD AUD H	1.95%
	Class EI AUD H	2.05%			Class AD CAD H	1.95%
	Class I2	1.00%			Class AD HKD	1.95%
	Class I2 EUR H	1.00%			Class F	0.575%
	Class I2 SEK H	1.00%			Class I	1.15%
	Class IT	1.00%		Class S EUR	0.15%	
	Class IT AUD H	1.00%		Class S GBP	0.15%	
	Class N2	2.10%		Global Dynamic Bond Portfolio . . . . .	Class A2 CHF H	1.25%
	Class NT	2.10%			Class A2 EUR H	1.25%
	Class S	0.15%			Class A2 USD H	1.25%
	Class S1	0.65%			Class AR EUR H	1.25%
	Class ZT	0.05%			Class I2	0.70%
Low Volatility Equity Portfolio . . . . .	Class A	1.90%	Class I2 CHF H		0.70%	
	Class A AUD H	1.90%	Class I2 EUR H		0.70%	
	Class A EUR	1.90%	Class I2 USD H		0.70%	
	Class A EUR H	1.90%	Concentrated US Equity Portfolio . . . . .		Class A	1.79%
	Class A HKD	1.90%			Class A AUD H	1.79%
	Class A NZD H	1.90%			Class A EUR	1.79%
	Class A PLN H	1.90%			Class A EUR H	1.79%
	Class A SGD H	1.90%		Class A SGD H	1.79%	
	Class AD	1.90%		Class AR EUR	1.79%	
	Class AD AUD H	1.90%		Class C	2.30%	
	Class AD CAD H	1.90%		Class I	0.94%	
	Class AD EUR H	1.90%		Class I AUD H	0.94%	
	Class AD GBP H	1.90%		Class I CHF H	0.94%	
	Class AD HKD	1.90%		Class I EUR H	0.94%	
	Class AD NZD H	1.90%		Class I GBP	0.94%	
	Class AD RMB H	1.90%	Class I GBP H	0.94%		
	Class AD SGD H	1.90%	Class I SGD H	0.94%		
	Class AD ZAR H	1.90%	Class N	2.30%		
	Class AR	1.90%	Class S	0.15%		
	Class AR EUR H	1.90%	Class SQD EUR H(8)	0.15%		
	Class C	2.35%	Class S1	0.90%		
	Class ED	2.90%	Class S1 EUR	0.90%		
	Class ED AUD H	2.90%	Class S1 GBP H	0.90%		
	Class ED ZAR H	2.90%	Class SD	0.15%		
	Class I	1.10%	Concentrated Global Equity Portfolio . . . . .	Class A	1.89%	
	Class I EUR	1.10%		Class A EUR H	1.89%	
	Class I EUR H	1.10%		Class A SGD H	1.89%	
Class I GBP	1.10%	Class AR EUR		1.89%		
Class I GBP H	1.10%	Class C		2.45%		
Class I SGD H	1.10%					
Class ID	1.10%					
Class IL	1.10%					
Class N	2.35%					
Class S	0.15%					

AB SICAV I-	Share Class	%	AB SICAV I-	Share Class	%
Concentrated Global Equity			Asia Income Opportunities		
Portfolio (continued) . . .	Class I	0.99%	Portfolio (continued) . . .	Class I2 HKD	0.95%
	Class I CAD H	0.99%		Class IT	0.95%
	Class I CHF H	0.99%		Class IT HKD	0.95%
	Class I EUR	0.99%		Class S	0.15%
	Class I EUR H	0.99%		Class S1	0.65%
	Class I GBP	0.99%		Class SA	0.15%
	Class I GBP H	0.99%		Class ZT	0.05%
	Class N	2.45%			
	Class S GBP	0.15%	Global Income Portfolio . .	Class A2	1.40%
	Class S1	1.00%		Class A2 CHF H	1.40%
	Class S1 EUR	1.00%		Class A2 EUR H	1.40%
Global Core Equity				Class A2 GBP H	1.40%
Portfolio . . . . .	Class A	1.90%		Class A2 HKD	1.40%
	Class A AUD H	1.90%		Class A2 PLN H	1.40%
	Class A EUR H	1.90%		Class AA	1.40%
	Class A SGD H	1.90%		Class AA AUD H	1.40%
	Class AR EUR	1.90%		Class AA CAD H	1.40%
	Class C	2.35%		Class AA EUR H	1.40%
	Class I	1.10%		Class AA HKD	1.40%
	Class I AUD H	1.10%		Class AA SGD H	1.40%
	Class I CHF H	1.10%		Class AT	1.40%
	Class I EUR	1.10%		Class AT AUD H	1.40%
	Class I EUR H	1.10%		Class AT CAD H	1.40%
	Class I GBP H	1.10%		Class AT EUR H	1.40%
	Class I SGD H	1.10%		Class AT GBP H	1.40%
	Class INN EUR	1.10%		Class AT HKD	1.40%
	Class IX EUR	0.80%		Class AT SGD H	1.40%
	Class N	2.35%		Class I2	0.85%
	Class RX EUR	1.99%		Class I2 AUD H	0.85%
	Class S	0.15%		Class I2 CHF H	0.85%
	Class S GBP H	0.15%		Class I2 EUR H	0.85%
	Class S NOK HP	0.15%		Class I2 GBP H	0.85%
	Class S1	0.75%		Class I2 HKD	0.85%
	Class S1 GBP	0.75%		Class I2 SGD H	0.85%
	Class S1 NOK(9)	0.75%		Class IT	0.85%
	Class S1 NOK HP	0.75%		Class IT EUR H	0.85%
	Class S1NN GBP	0.75%		Class IT HKD	0.85%
	Class SD	0.15%		Class IT SGD H	0.85%
Asia Income Opportunities				Class S	0.15%
Portfolio . . . . .	Class A2	1.50%		Class S GBP H	0.15%
	Class A2 AUD H	1.50%		Class S1	0.65%
	Class A2 HKD	1.50%		Class S1 EUR H	0.65%
	Class AA	1.50%		Class S1 GBP H	0.65%
	Class AA AUD H	1.50%		Class ZT	0.05%
	Class AA CAD H	1.50%	Concentrated Asia Equity		
	Class AA EUR H	1.50%	Portfolio . . . . .	Class A	1.85%
	Class AA GBP H	1.50%		Class A EUR	1.85%
	Class AA HKD	1.50%		Class I	1.05%
	Class AA NZD H	1.50%		Class I EUR	1.05%
	Class AT	1.50%		Class I GBP	1.05%
	Class AT AUD H	1.50%		Class S	0.15%
	Class AT EUR H	1.50%		Class S1	0.90%
	Class AT HKD	1.50%		Class S1 EUR	0.90%
	Class AT SGD H	1.50%		Class S1 GBP	0.90%
	Class I2	0.95%			

AB SICAV I-	Share Class	%	AB SICAV I-	Share Class	%
Sustainable Emerging			Eurozone Equity		
Market Debt Portfolio . . .	Class A2	1.40%	Portfolio (continued) . . .	Class IX USD	1.10%
	Class A2 EUR H	1.40%		Class S	0.15%
	Class AT	1.40%		Class S USD	0.15%
	Class I2	0.85%		Class S1	0.80%
	Class I2 EUR H	0.85%		Class S1 GBP	0.80%
	Class IT	0.85%		Class S1 USD	0.80%
	Class S1	0.70%		Class S1 USD H	0.80%
	Class S1D	0.35%		Class S1N	0.70%
	Class S1D EUR H	0.35%		Class S1N USD	0.70%
Multi-Strategy Alternative			American Growth		
Portfolio . . . . .	Class F	0.60%	Portfolio . . . . .	Class S	0.15%
	Class F EUR H	0.60%		Class S1	0.80%
	Class F GBP H	0.60%		Class S1 AUD H	0.80%
	Class I	0.95%		Class S1 EUR	0.80%
	Class I EUR H	0.95%		Class S1 EUR H	0.80%
	Class I GBP H	0.95%		Class S1 GBP	0.80%
	Class S	0.15%		Class SD	0.15%
	Class S1	0.85%		Class SK	0.85%
	Class S1 EUR H	0.85%	All Market Income		
	Class S1 GBP H	0.85%	Portfolio . . . . .	Class A	1.85%
	Class S3 AUD H	0.15%		Class A CHF H	1.85%
European Equity				Class A EUR H	1.85%
Portfolio . . . . .	Class S	0.15%		Class A HKD	1.85%
	Class S1	0.75%		Class A SGD H	1.85%
	Class S1 AUD H	0.75%		Class A2X	1.65%
	Class S1 GBP	0.75%		Class A2X EUR	1.65%
	Class S1 USD	0.75%		Class AD	1.85%
	Class S1X	0.70%		Class AD AUD H	1.85%
	Class S1X USD	0.70%		Class AD CAD H	1.85%
	Class SD	0.15%		Class AD EUR H	1.85%
Eurozone Equity				Class AD GBP H	1.85%
Portfolio . . . . .	Class A	1.95%		Class AD HKD	1.85%
	Class A AUD H	1.95%		Class AD NZD H	1.85%
	Class A PLN H	1.95%		Class AD RMB H	1.85%
	Class A SGD H	1.95%		Class AD SGD H	1.85%
	Class A USD	1.95%		Class AD ZAR H	1.85%
	Class A USD H	1.95%		Class AMG	1.85%
	Class AR	1.95%		Class AMG EUR H	1.85%
	Class AX	1.90%		Class ANN	1.85%
	Class AX USD	1.90%		Class ANN EUR H	1.85%
	Class BX	2.90%		Class AQQ	1.85%
	Class BX USD	2.90%		Class AQQ EUR H	1.85%
	Class C	2.40%		Class AR EUR H	1.85%
	Class C USD	2.40%		Class AX	1.65%
	Class C USD H	2.40%		Class AX EUR	1.65%
	Class CX	2.35%		Class AX SGD	1.65%
	Class CX USD	2.35%		Class B2X	2.65%
	Class I	1.15%		Class BX	2.65%
	Class I GBP	1.15%		Class C	2.30%
	Class I GBP H	1.15%		Class C2X	2.10%
	Class I USD	1.15%		Class CD	2.30%
	Class I USD H	1.15%		Class CX	2.10%
	Class INN	1.15%		Class ED	2.85%
	Class IX	1.10%		Class ED AUD H	2.85%

AB SICAV I-	Share Class	%	AB SICAV I-	Share Class	%
All Market Income			Financial Credit		
Portfolio (continued) . . .	Class ED ZAR H	2.85%	Portfolio . . . . .	Class A2	1.40%
	Class I	1.05%		Class A2 CHF H	1.40%
	Class I CHF H	1.05%		Class A2 EUR H	1.40%
	Class I EUR H	1.05%		Class AT	1.40%
	Class I SGD H	1.05%		Class I2	0.85%
	Class ID	1.05%		Class I2 CHF H	0.85%
	Class IMG	1.05%		Class I2 EUR H	0.85%
	Class IMG EUR H	1.05%		Class I2 GBP H	0.85%
	Class INN	1.05%		Class IT	0.85%
	Class INN EUR H	1.05%		Class S	0.15%
	Class INN GBP H	1.05%		Class S EUR H	0.15%
	Class IQG	1.05%		Class S GBP H	0.15%
	Class IQG EUR H	1.05%		Class S1	0.65%
	Class N	2.30%		Class S1 EUR H	0.65%
	Class ND	2.30%		Class S1 GBP H	0.65%
	Class S1	0.85%		Class ZT	0.05%
	Class S1 AUD H	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%		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 EUR	1.99%		Class AD NZD H	1.90%
	Class A HKD H	1.99%		Class AD SGD H	1.90%
	Class A SGD H	1.99%		Class I	1.10%
	Class A USD	1.99%		Class I EUR H	1.10%
	Class A USD H	1.99%		Class I PLN H	1.10%
	Class AD HKD	1.99%		Class S	0.15%
	Class AD HKD H	1.99%		Class S1	0.65%
	Class AD SGD H	1.99%		Class S1 JPY H	0.65%
	Class AD USD H	1.99%	Sustainable Global		
	Class I	1.19%	Thematic Credit		
	Class I GBP	1.19%	Portfolio . . . . .	Class A2	1.08%
	Class I USD H	1.19%		Class I2	0.63%
	Class S	0.20%		Class I2 CHF H	0.63%
	Class S USD	0.20%		Class I2 GBP H	0.63%
	Class S1	0.95%		Class I2 USD H	0.63%
	Class S1 CAD	0.95%		Class INN AUD H	0.63%
	Class S1 EUR	0.95%		Class S	0.15%
	Class S1 GBP	0.95%		Class S GBP H	0.15%
	Class SP1 USD	0.20%		Class S1	0.55%
				Class S1 GBP H	0.55%
China Bond Portfolio . . . . .	Class A2	1.40%		Class S1 USD H	0.55%
	Class I2(10)	0.85%		Class Z2	0.05%
	Class SA	0.20%			

AB SICAV I-	Share Class	%	AB SICAV I-	Share Class	%
Sustainable European			Sustainable All Market		
Thematic Portfolio(11) . . .	Class A	1.50%	Portfolio (continued) . . .	Class S GBP H	0.15%
	Class I	0.875%		Class S1	0.75%
	Class S	0.15%	Arya European Alpha		
	Class S1	0.725%	Portfolio(13) . . . . .	Class F	1.33%
Europe (Ex UK) Equity				Class F CHF H	1.33%
Portfolio(12) . . . . .	Class I	0.99%		Class F JPY(14)	1.33%
	Class S1	0.75%		Class I(15)	1.83%
	Class S1FN	0.65%		Class S	0.33%
	Class S1FN GBP	0.65%		Class SX GBP H	0.33%
	Class S1FN USD	0.65%		Class SU	1.83%
				Class Z	0.05%
Event Driven Portfolio . . . . .	Class I	1.10%		Class Z USD	0.05%
	Class I EUR H	1.10%	Short Duration Income		
	Class S	0.15%	Portfolio . . . . .	Class A2	1.25%
	Class S1	0.90%		Class AT	1.25%
	Class S1 EUR H	0.90%		Class I2	0.70%
	Class S1 SEK H	0.90%		Class I2 EUR H	0.70%
	Class SU	1.05%		Class I2 GBP H	0.70%
China Multi-Asset				Class IT	0.70%
Portfolio . . . . .	Class A	1.85%		Class S	0.15%
	Class A CNH	1.85%		Class S1	0.50%
	Class AD	1.85%	Sustainable Income		
	Class AD CNH	1.85%	Portfolio . . . . .	Class A2	1.40%
	Class I	1.05%		Class AA	1.40%
	Class I EUR	1.05%		Class AA AUD H	1.40%
	Class I GBP	1.05%		Class AA EUR H	1.40%
	Class S	0.15%		Class AA GBP H	1.40%
	Class S1	0.80%		Class AA RMB H	1.40%
Concentrated European				Class AA SGD H	1.40%
Equity Portfolio . . . . .	Class A	1.75%		Class AT	1.40%
	Class I	0.95%		Class AT EUR H	1.40%
	Class I GBP	0.95%		Class AT SGD H	1.40%
	Class S	0.15%		Class I2	0.85%
	Class S1	0.80%		Class I2 CHF H	0.85%
Low Volatility All Market				Class I2 EUR H	0.85%
Income Portfolio . . . . .	Class A	1.60%		Class I2 GBP H	0.85%
	Class A RMB H	1.60%		Class IT	0.85%
	Class AD	1.60%		Class S	0.15%
	Class AD RMB H	1.60%		Class S1	0.65%
	Class I	0.90%		Class S1QG JPY	0.65%
	Class I EUR H	0.90%		Class S1QG JPY H	0.65%
	Class I GBP H	0.90%	US Low Volatility Equity		
	Class ID	0.90%	Portfolio . . . . .	Class A	1.70%
	Class S	0.15%		Class I	0.90%
	Class S1	0.70%		Class I EUR	0.90%
Sustainable All Market				Class I GBP	0.90%
Portfolio . . . . .	Class A	1.70%		Class S	0.15%
	Class A USD H	1.70%		Class S1	0.65%
	Class AI USD H	1.70%		Class S1 EUR	0.65%
	Class EI USD H	2.70%		Class S1 GBP	0.65%
	Class I	0.99%	Asia High Yield Portfolio .	Class A2	1.45%
	Class I GBP H	0.99%		Class AA	1.45%
	Class I USD H	0.99%		Class AT	1.45%
	Class S	0.15%			

AB SICAV I-	Share Class	%	AB SICAV I-	Share Class	%
Asia High Yield Portfolio (continued) . . . . .	Class I2	0.90%	Sustainable US Thematic Portfolio (continued) . . .	Class A CAD H	1.75%
	Class I2 CHF H	0.90%		Class A EUR	1.75%
	Class I2 EUR H	0.90%		Class A EUR H	1.75%
	Class I2 GBP H	0.90%		Class A GBP H	1.75%
	Class IT	0.90%		Class A HKD	1.75%
	Class S	0.15%		Class A SGD H	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	0.85%(16)		Class S	0.15%
	Class I CHF	0.85%(16)		Class S1	0.80%
	Class I EUR	0.85%(16)		Class S1 EUR	0.80%
	Class I GBP	0.85%(16)		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%
Sustainable US Thematic Portfolio . . . . .	Class A	1.75%		Class A HKD	1.65%
	Class A AUD H	1.75%		Class A RMB H	1.65%
				Class A SGD H	1.65%
				Class AD	1.65%

AB SICAV I–	Share Class	%	AB SICAV I–	Expenses borne	Reimbursement receivable
American Multi-Asset Portfolio (continued) . . .	Class AD AUD H	1.65%	Global Plus Fixed Income Portfolio . . . . .	\$ 18,354	2,087
	Class AD EUR	1.65%	Select Absolute Alpha Portfolio . . . . .	\$ 32,468	5,629
	Class AD EUR H	1.65%	Emerging Market Local Currency Debt Portfolio . .	\$ 144,459	22,507
	Class AD HKD	1.65%	Asia Pacific Local Currency Debt Portfolio . . . . .	\$ 40,426	7,333
	Class AD RMB H	1.65%	Emerging Market Corporate Debt Portfolio . . . . .	\$ 21,170	3,572
	Class AD SGD H	1.65%	US High Yield Portfolio . . .	\$ 56,864	7,609
	Class I	0.95%	Global Dynamic Bond Portfolio . . . . .	£ 2	–
	Class I EUR	0.95%	Concentrated US Equity Portfolio . . . . .	\$ 130,229	14,750
	Class I EUR H	0.95%	Concentrated Global Equity Portfolio . . . . .	\$ 139,647	22,336
	Class I GBP	0.95%	Asia Income Opportunities Portfolio . . . . .	\$ 63,545	10,520
	Class I GBP H	0.95%	Global Income Portfolio . . .	\$ 105,261	14,284
	Class I SGD H	0.95%	Concentrated Asia Equity Portfolio . . . . .	\$ 36,457	5,818
	Class ID	0.95%	Sustainable Emerging Market Debt Portfolio . . . . .	\$ 32,718	4,258
	Class S	0.15%	Multi-Strategy Alternative Portfolio . . . . .	\$ 112,863	16,842
	Class S1	0.75%	Eurozone Equity Portfolio . .	€ 1	1
(1) Changed during the period from 1.50% to 1.40%, effective October 25, 2022.			All China Equity Portfolio . .	\$ 33,010	5,256
(2) Changed during the period from 1.95% to 1.85%, effective October 25, 2022.			China A Shares Equity Portfolio . . . . .	CNH 283,877	46,874
(3) Changed during the period from 0.95% to 0.80%, effective October 25, 2022.			China Bond Portfolio . . . . .	CNH 125,449	19,723
(4) Changed during the period from 0.75% to 0.65%, effective October 25, 2022.			Financial Credit Portfolio . .	\$ 68,525	11,100
(5) Share class liquidated on November 30, 2022.			Low Volatility Total Return Equity Portfolio . . . . .	\$ 25,485	2,970
(6) Share class liquidated on October 26, 2022.			Sustainable Global Thematic Credit Portfolio . . . . .	€ 18,569	1,705
(7) Share class liquidated on September 26, 2022.			Sustainable European Thematic Portfolio(a) . . . .	€ 8,488	–
(8) Share class liquidated on September 6, 2022.			Europe (Ex UK) Equity Portfolio(b) . . . . .	€ 5,733	–
(9) Share class liquidated on June 1, 2022.			China Multi-Asset Portfolio	\$ 39,096	5,767
(10) Share class liquidated on August 26, 2022.			Concentrated European Equity Portfolio . . . . .	€ 26,599	4,169
(11) Last NAV calculated on July 25, 2022.			Low Volatility All Market Income Portfolio . . . . .	\$ 64,634	9,677
(12) Last NAV calculated on September 26, 2022.			Sustainable All Market Portfolio . . . . .	€ 12,434	1,314
(13) Last NAV calculated on October 18, 2022.					
(14) Share class liquidated on October 11, 2022.					
(15) Share class liquidated on October 10, 2022.					
(16) Changed during the period from 0.90% to 0.85%, effective October 25, 2022.					

The following table includes expenses borne by the Management Company during the period ended November 30, 2022, and reimbursement receivable of the portfolios as of November 30, 2022:

AB SICAV I–	Expenses borne	Reimbursement receivable
Global Real Estate Securities Portfolio . . . . .	\$ 32,356	1,299
India Growth Portfolio . . . . .	\$ 387	60
US Small and Mid-Cap Portfolio . . . . .	\$ 6	–
Emerging Markets Multi- Asset Portfolio . . . . .	\$ 120	108
RMB Income Plus Portfolio	CNH 32,301	8,269



AB SICAV I –	Expenses borne	Reimbursement receivable
Arya European Alpha Portfolio(c) . . . . .	€ 185,931	–
Short Duration Income Portfolio . . . . .	\$ 34,549	–
Sustainable Income Portfolio . . . . .	\$ 26,674	3,079
US Low Volatility Equity Portfolio . . . . .	\$ 26,545	3,908
Asia High Yield Portfolio . . . . .	\$ 15,663	2,873
Sustainable Climate Solutions Portfolio . . . . .	\$ 49,181	7,933
Global Low Carbon Equity Portfolio . . . . .	\$ 26,480	4,336
Climate High Income Portfolio . . . . .	\$ 49,073	7,997
China Net Zero Solutions Portfolio . . . . .	\$ 29,224	6,352
American Multi-Asset Portfolio . . . . .	\$ 36,547	6,101

- (a) Last NAV calculated on July 25, 2022 (closure date).
- (b) Last NAV calculated on September 26, 2022 (closure date).
- (c) Last NAV calculated on October 18, 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 447 to 471). 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 \$7,152,617 for the period ended November 30, 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 period ended November 30, 2022, such compensation amounted to \$679,484 and is included in “Professional fees” in the Statement of Operations and Changes in Net Assets.

The Fund compensates its legal adviser, Elvinger Hoss Prussen, *société anonyme* for legal services rendered to the Fund. Payments of €2,509 were made for the period ended November 30, 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. There was no commission paid for the period ended November 30, 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 invests 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 \$35,009 for the period ended November 30, 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 period ended November 30, 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 period ended November 30, 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 . . . . .	\$ 347,942
International Technology Portfolio . . . . .	\$ 642,068
Global Real Estate Securities Portfolio . . . . .	\$ 12,040
Sustainable Global Thematic Portfolio . . . . .	\$ 841,067
India Growth Portfolio . . . . .	\$ 79,687
Sustainable Euro High Yield Portfolio . . . . .	€ 12
US Small and Mid-Cap Portfolio . . . . .	\$ 16,520
Emerging Markets Multi-Asset Portfolio . . . . .	\$ 588,625
RMB Income Plus Portfolio . . . . .	CNH 73,697
Short Duration High Yield Portfolio . . . . .	\$ 4,488
Select US Equity Portfolio . . . . .	\$ 823,686
Global Plus Fixed Income Portfolio . . . . .	\$ 20,140
Select Absolute Alpha Portfolio . . . . .	\$ 260,863
Emerging Market Local Currency Debt Portfolio . . . . .	\$ 1,795

AB SICAV I -	Transaction costs
Asia Pacific Local Currency Debt Portfolio . . . . .	\$ 1,266
Emerging Market Corporate Debt Portfolio . . . . .	\$ 322
US High Yield Portfolio . . . . .	\$ 1,492
Low Volatility Equity Portfolio . . . . .	\$ 964,517
Emerging Markets Low Volatility Equity Portfolio . . . . .	\$ 759,311
Global Dynamic Bond Portfolio . . . . .	£ 6,314
Concentrated US Equity Portfolio . . . . .	\$ 44,433
Concentrated Global Equity Portfolio . . . . .	\$ 54,192
Global Core Equity Portfolio . . . . .	\$ 298,775
Asia Income Opportunities Portfolio . . . . .	\$ 4,753
Global Income Portfolio . . . . .	\$ 2,873
Concentrated Asia Equity Portfolio . . . . .	\$ 209
Sustainable Emerging Market Debt Portfolio . . . . .	\$ 455
Multi-Strategy Alternative Portfolio . . . . .	\$ 73,214
European Equity Portfolio . . . . .	€ 331,886
Eurozone Equity Portfolio . . . . .	€ 177,946
American Growth Portfolio . . . . .	\$ 248,725
All Market Income Portfolio . . . . .	\$ 357,753
All China Equity Portfolio . . . . .	\$ 2,814
China A Shares Equity Portfolio . . . . .	CNH 793,618
China Bond Portfolio . . . . .	CNH -0-
Financial Credit Portfolio . . . . .	\$ -0-
Low Volatility Total Return Equity Portfolio . . . . .	\$ 80,818
Sustainable Global Thematic Credit Portfolio . . . . .	€ 1,134
Sustainable European Thematic Portfolio(a) . . . . .	€ -0-
Europe (Ex UK) Equity Portfolio(b) . . . . .	€ -0-
Event Driven Portfolio . . . . .	\$ 28,975
China Multi-Asset Portfolio . . . . .	\$ 7,659
Concentrated European Equity Portfolio . . . . .	€ 674
Low Volatility All Market Income Portfolio . . . . .	\$ 2,934
Sustainable All Market Portfolio . . . . .	€ 20,708
Arya European Alpha Portfolio(c) . . . . .	€ -0-
Short Duration Income Portfolio . . . . .	\$ 1,078
Sustainable Income Portfolio . . . . .	\$ 1,977
US Low Volatility Equity Portfolio . . . . .	\$ 1,070
Asia High Yield Portfolio . . . . .	\$ 52
Sustainable Climate Solutions Portfolio . . . . .	\$ 415
Global Low Carbon Equity Portfolio . . . . .	\$ 825
Climate High Income Portfolio . . . . .	\$ 127
Sustainable US Thematic Portfolio . . . . .	\$ 93,599
China Net Zero Solutions Portfolio . . . . .	\$ 3,108
American Multi-Asset Portfolio . . . . .	\$ 451

- (a) Last NAV calculated on July 25, 2022 (closure date).
- (b) Last NAV calculated on September 26, 2022 (closure date).
- (c) Last NAV calculated on October 18, 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 November 30, 2022, there were no repurchase agreements.

There was no interest income arising from repurchase agreements during the period ended November 30, 2022.

**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 November 30, 2022, are as follows:

AB SICAV I -	Value	Collateral Market Value
Global Income Portfolio . . .	\$ 18,185,840	17,989,063
Short Duration Income Portfolio . . . . .	\$ 13,675,875	13,651,875

The total interest expense arising from reverse repurchase agreements during the period ended November 30, 2022 for Global Income Portfolio and Short Duration Income Portfolio was \$277,564 and \$176,754, respectively.

Such transactions are advantageous only if the “interest cost” to the Fund of the reverse repurchase transaction, *i.e.*, the difference between the sale and repurchase price for the

**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.

**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.

**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.

For the period ended November 30, 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 period ended November 30, 2022 Brown Brothers Harriman & Co. (acting as securities lending agent) earned a fee of \$177,985 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 November 30, 2022, are as below. The collateral relates to securities held on the Portfolios.

AB SICAV I -	Value	Collateral Market Value
International Health Care Portfolio . . . . .		
JPMorgan Chase	\$ 10,323,590	15,437,375
Citigroup Global Markets Limited	\$ 8,446,985	8,871,396
Morgan Stanley	\$ 5,472,181	5,749,516
BNP Paribas	\$ 3,687,392	3,887,478
Merrill Lynch	\$ 3,543,583	3,722,312
UBS AG	\$ 1,119,123	1,175,253

AB SICAV I -	Value	Collateral Market Value	AB SICAV I -	Value	Collateral Market Value
Global Real Estate Securities Portfolio . . . . .			BNP Paribas	\$ 185,405	195,465
Merrill Lynch	\$ 432,530	454,345	Low Volatility Equity Portfolio . . . . .		
Sustainable Global Thematic Portfolio . . . . .			Merrill Lynch	\$ 6,277,969	6,594,609
UBS AG	\$ 40,781,521	42,826,902	Concentrated Global Equity Portfolio . . . . .		
US Small and Mid-Cap Portfolio . . . . .			UBS AG	\$ 10,031,991	10,535,142
JPMorgan Chase	\$ 909,558	1,360,106	JPMorgan Chase	\$ 2,297,696	3,435,859
Citigroup Global Markets Limited	\$ 871,533	915,323	BNP Paribas	\$ 358,184	377,619
Emerging Markets Multi-Asset Portfolio . . . .			Multi-Strategy Alternative Portfolio . . . . .		
Merrill Lynch	\$ 2,486,257	2,611,655	BNP Paribas	\$ 203,713	214,768
UBS AG	\$ 485,951	510,324	Eurozone Equity Portfolio . .		
Citigroup Global Markets Limited	\$ 222,053	233,211	JPMorgan Chase	€ 5,774,832	8,635,392
	\$		Morgan Stanley	€ 1,764,514	1,853,941

**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.

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 purchase transaction, as a

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 November 30, 2022:

AB SICAV I-	Cash Held by Broker	Cash Owed to Broker
Sustainable Global Thematic Portfolio		
Bank of America.....	\$ -	2,357,106
Goldman Sachs.....	\$ -	423,905
Morgan Stanley.....	\$ 443,621	-
Sustainable Euro High Yield Portfolio		
Citibank.....	€ 699,585	7,643
Emerging Markets Multi-Asset Portfolio		
Bank of America.....	\$ 1,350,000	-
Barclays.....	\$ 480,000	-
Citibank.....	\$ -	120,000
Goldman Sachs.....	\$ 71,656,039	64,653,850
HSBC Bank.....	\$ 35,000	-
Morgan Stanley.....	\$ 5,342,345	-
RMB Income Plus Portfolio		
Citibank.....	CNH 16,029,090	10,381,743
Morgan Stanley.....	CNH 52,147,160	1,503,060
Short Duration High Yield Portfolio		
Citibank.....	\$ -	1,259,000
Credit Suisse.....	\$ -	720,000
Deutsche Bank.....	\$ 800,000	-
Goldman Sachs.....	\$ 2,320,000	-
JPMorgan Chase.....	\$ 130,000	-
Morgan Stanley.....	\$ 4,391,545	2,531,749
Global Plus Fixed Income Portfolio		
Citibank.....	\$ 4,954,650	204
Credit Suisse.....	\$ 510,320	-
Goldman Sachs.....	\$ 8,872,975	8,898,999
Select Absolute Alpha Portfolio		
Morgan Stanley.....	\$ 770,857	-
Emerging Market Local Currency Debt Portfolio		
Morgan Stanley.....	\$ 2,034,194	1,766,838
Asia Pacific Local Currency Debt Portfolio		
Citibank.....	\$ 85,151	-
Goldman Sachs.....	\$ 345,505	203,466
Emerging Market Corporate Debt Portfolio		
Citibank.....	\$ 93,588	122,788
Morgan Stanley.....	\$ 30,241	-
US High Yield Portfolio		
Credit Suisse.....	\$ -	260,000
Goldman Sachs.....	\$ 293,000	-
Morgan Stanley.....	\$ 304,761	55,414

AB SICAV I-	Cash Held by Broker	Cash Owed to Broker
Low Volatility Equity Portfolio		
JPMorgan Chase.....	\$ 330,000	-
Global Dynamic Bond Portfolio		
BNP Paribas.....	£ -	27,380
Citibank.....	£ 6,210,397	733,029
Goldman Sachs.....	£ 197	-
Asia Income Opportunities Portfolio		
Morgan Stanley.....	\$ 2,477,788	351,432
Global Income Portfolio		
Citibank.....	\$ 936,521	29,408
Deutsche Bank.....	\$ 254,000	-
Goldman Sachs.....	\$ 450,000	-
JPMorgan Chase.....	\$ 94,000	-
Morgan Stanley.....	\$ 709,375	76,575
Sustainable Emerging Market Debt Portfolio		
Goldman Sachs.....	\$ 64,857	-
Morgan Stanley.....	\$ 446,308	63,666
Multi-Strategy Alternative Portfolio		
Bank of America.....	\$ 939,774	-
Barclays.....	\$ 52,000	-
Goldman Sachs.....	\$ 12,384,268	1,609,413
JPMorgan Chase.....	\$ 2,284,300	-
Morgan Stanley.....	\$ 3,714,625	883,347
All Market Income Portfolio		
Citibank.....	\$ 3,068,923	20,000
Morgan Stanley.....	\$ 51,307,760	8,277,727
Low Volatility Total Return Equity Portfolio		
Goldman Sachs.....	\$ 1,742,878	-
Sustainable Global Thematic Credit Portfolio		
Citibank.....	€ 201,707	166,217
Event Driven Portfolio		
Goldman Sachs.....	\$ 32,995,176	-
JPMorgan Chase.....	\$ 11,786,030	-
Morgan Stanley.....	\$ 10,632,086	-
China Multi-Asset Portfolio		
Citibank.....	\$ 252,086	208,471
Low Volatility All Market Income Portfolio		
Morgan Stanley.....	\$ 167,176	113,091
UBS AG.....	\$ -	37,000
Sustainable All Market Portfolio		
Citibank.....	€ 2,175,330	1,300,691
Short Duration Income Portfolio		
Citibank.....	\$ 1,264,466	97,091
Sustainable Income Portfolio		
Citibank.....	\$ 436,076	-

AB SICAV I-	Cash Held by Broker	Cash Owed to Broker	AB SICAV I-	Market Value of Collateral Delivered to Broker	Market Value of Collateral Received from Broker
Asia High Yield Portfolio			Global Income Portfolio . . . . .		
Citibank . . . . .	\$ 16,899	-	JPMorgan Chase		
American Multi-Asset			U.S. Treasury Bonds,	\$ 196,967	-
Portfolio			2.25%, 05/15/2041		
Citibank . . . . .	\$ 42,639	-	Multi-Strategy Alternative		
			Portfolio . . . . .		
			Goldman Sachs		
			U.S. Treasury Bill,		
			0.00%, 12/29/2022	\$ 1,186,441	-
			All Market Income Portfolio . . . . .		
			Bank of America		
			U.S. Treasury Notes,		
			1.13%, 10/31/2026	\$ 3,068,485	-
			Credit Suisse		
			U.S. Treasury Notes,		
			0.38%, 01/31/2026	\$ 490,648	-
			Goldman Sachs		
			U.S. Treasury Notes,		
			0.88%, 06/30/2026	\$ 650,486	-
			JPMorgan Chase		
			U.S. Treasury Notes,		
			1.63%, 08/15/2029	\$ 2,412,697	-
			Morgan Stanley		
			U.S. Treasury Notes,		
			0.38%, 01/31/2026	\$ 1,237,395	-
			UBS AG		
			U.S. Treasury Notes,		
			0.38%, 01/31/2026	\$ 445	-
			U.S. Treasury Notes,		
			0.63%, 08/15/2030	\$ 1,096,197	-
			U.S. Treasury Notes,		
			1.63%, 08/15/2029	\$ 971,331	-
			Low Volatility Total Return		
			Equity Portfolio . . . . .		
			Goldman Sachs		
			Apple, Inc.	\$ 2,849,578	-
			Microsoft Corp.	\$ 5,829,949	-
			Procter & Gamble Co. (The)	\$ 1,491,600	-

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

In relation to derivatives held by the Portfolios as at November 30, 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
Global Plus Fixed Income		
Portfolio . . . . .		
Goldman Sachs		
U.S. Treasury Bonds,		
4.50%, 08/15/2039	\$ 4,763,282	-
Global Plus Fixed Income		
Portfolio . . . . .		
Goldman Sachs		
U.S. Treasury Notes,		
2.75%, 08/15/2032	\$ 4,225,050	-
UBS AG		
U.S. Treasury Notes,		
2.75%, 08/15/2032	\$ 272,783	-
Select Absolute Alpha Portfolio . . . . .		
Morgan Stanley		
U.S. Treasury Bill,		
0.00%, 01/05/2023	\$ 4,084,634	-
U.S. Treasury Notes,		
1.50%, 02/15/2030	-	889,121

**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 November 30, 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**

**Arya European Alpha Portfolio and Select Absolute Alpha Portfolio**

At the end of each financial year, the Investment Manager will receive the following:

**Arya European Alpha Portfolio:** 20% (15% for Class F Shares) of the amount by which the “Adjusted NAV” (as defined below) of each of the relevant Share Classes exceeds the “High-Water Mark” (as defined below) at the end of the last day of a financial year.

**Select Absolute Alpha Portfolio:** 20% (10% for Class F Shares and 15% for S13 Shares) of the amount by which the “Adjusted NAV” (as defined below) of each of the relevant Share Classes exceeds the “High-Water Mark” (as defined below) at the end of the last day of a financial year.

Defined terms:

“Adjusted NAV” means the Net Asset Value per share before the reduction for the current financial year’s incentive fee, if any.<sup>1</sup>

“High-Water Mark” or “HWM” means, for a Share Class, the NAV per share at the end of the last day of the most recent financial year in which the last incentive fee was paid or, if no incentive fee has been paid, the initial offering price of such Share Class at issue.

“Current Shares Outstanding” means the total Shares in issue, for each Share Class, on each day of the Portfolio’s financial year.

“Subscription Adjustment” means the prior day unrealized incentive fee divided by the prior day shares outstanding multiplied by the gross subscription shares.

“Cumulative Subscription Adjustment” means the cumulative prior days’ Subscription Adjustment over the reference period plus the current day Subscription Adjustment.

“Reference Period” means the period equal to at least 12 months, which begins either at the issue of the Share Class or at the time the last incentive fee has been paid. The reference period will always end at a financial year end, except in the case of a Share Class liquidation. Please see below for additional information.

Calculation methodology:

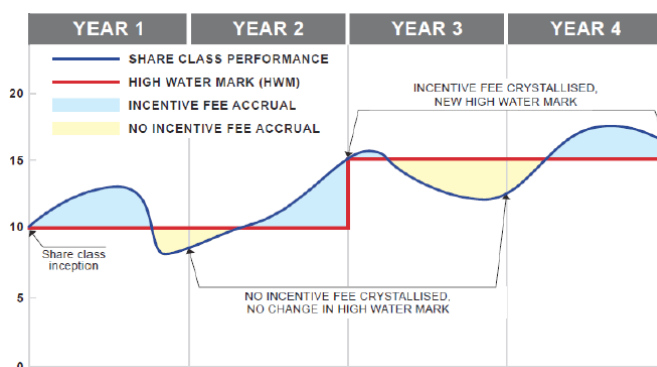
$$\left( \frac{\text{Adjusted NAV} - \text{High-Water Mark}}{\text{High-Water Mark}} \right) \times \text{Performance fee rate} \times \text{Current Shares Outstanding} \times \text{High-Water Mark} - \text{Cumulative Subscription Adjustment} = \text{Incentive Fee}$$

<sup>1</sup> For the avoidance of doubt, the Adjusted NAV is net of costs

For each Share Class, the incentive fee is accrued each Business Day and will be based on the (((Adjusted NAV minus High Water Mark) divided by High Water Mark) multiplied by performance fee rate multiplied by Current Shares Outstanding multiplied by High Water Mark) minus Cumulative Subscription Adjustment.

Illustrative example:

Please note that these examples are for illustrative purposes only.



Inception Date: NAV and HWM are the same.

**Year 1** Share Class exceeds HWM the first nine months, incentive fee is accrued. Share Class does not exceed HWM the last three months, no incentive fee is accrued. *No incentive fee payable at financial year end; measurement period extended for another financial year with no HWM reset.*

**Year 2** Share Class does not exceed HWM the first six months and no incentive fee is accrued. Share Class exceeds HWM in last six months, incentive is accrued. *Incentive fee payable at financial year end; a new measurement period begins with a new HWM.*

**Year 3** Share Class exceeds HWM in seven months, incentive fee is accrued. Share Class does not exceed HWM the last five months, no incentive fee is accrued. *No incentive fee payable at financial year end; measurement period extended for another financial year with no HWM reset.*

**Year 4** Share Class does not exceed HWM the first five months and no incentive fee is accrued. Share Class exceeds HWM in last 7 months, incentive is accrued. *Incentive fee payable at financial year end; a new measurement period begins with a new HWM.*

Currency Hedged and Denominated Share classes

If applicable, for currency hedged Share Classes, the



Management Company will exclude the impact of currency hedging activity. For Currency denominated Share Classes, the Management Company will calculate the Adjusted NAV and Incentive fee using the performance realized in the base currency of the portfolio. Therefore, the performance experienced by Shareholders of Currency denominated Share Classes may, due to the currency movements, be significantly lower or higher than the performance used for the calculation of the incentive fee.

Illustrative example:

Details:

- Share Class Denominated Currency: USD
- Portfolio Base Share Class Currency: EUR
- Previous Financial Year End Share Class NAV: USD 10.00
- Current Financial Year Share Class End NAV: USD 9.00
- Current Financial Year Adjusted NAV: EUR 10.50
- High-Water Mark: EUR 10.00

At the end of the last day of a financial year, the USD denominated Share Class NAV is USD 9.00. In order to calculate any incentive fee, the Management Company will use the Current Financial Year Adjusted NAV (EUR 10.50) and not the Current Financial Year NAV (USD 9.00). As the Current Financial Year Adjusted NAV (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)

Shareholders therefore experience a year end share class NAV decline of USD 1.00 due to currency movement but will pay an incentive fee of EUR 0.10 per Share.

Additional information:

The High-Water Mark for a Share Class does not periodically reset and will only change (*i.e.* increase) in case an incentive fee is paid at the end of the financial year. Accordingly, an incentive fee will only be paid after any underperformance of such Share Class in the preceding years has been fully recovered.

The incentive fee should crystallise after at least 12 months from the creation of a new Share Class, except in the case of redemptions outlined above.

The incentive fee, if applicable, crystallises and is payable yearly following the end of each financial year.

Where applicable, swing pricing adjustments will not be taken into account for the calculation of the incentive fee.

If there is a redemption in a Share charging Incentive Fees at any point during the year, other than as of the end of a financial year, an incentive fee with respect to such Share will be determined for such partial financial year and paid as of such date regardless of whether the financial year end Adjusted NAV exceeds the High-Water Mark. The High-Water Mark is not reset on those Business Days at which incentive fees crystallise following the redemption of Shares.

In accordance with ESMA guidelines 34/39/992 on performance fees in UCITS and certain types of AIFs, the Board will reset the High-Water Mark if no incentive fee has been paid during a five year performance reference period.

Illustrative example:

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6
NAV	10	9.8	8.8	8.3	8.8	9.1
HWM	10	10	10	10	10	8.8
HWM reset (beginning financial year)	/	No	No	No	No	Yes

The following share classes (and corresponding H classes) do not charge an Incentive Fee: S and Z.

### Select Absolute Alpha Portfolio

As of November 30, 2022 incentive fees payable was \$2,768,378. This is included within the line item “Accrued expenses and other liabilities” in the Statement of Assets and Liabilities.

For the period ended November 30, 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	\$ 1,034	0.00%
A CHF H	0	0.00%
A EUR	0	0.00%
A EUR H	998,359	0.57%
A GBP H	0	0.00%
A PLN H	587	0.67%
A SGD H	0	0.00%
C	0	0.00%
FX	0	0.00%
FX EUR H	0	0.00%
I	1,354	0.00%
I CHF H	0	0.00%
I EUR	0	0.00%
I EUR H	1,391,550	0.99%
I GBP H	0	0.00%
I SGD H	33	0.34%
N	1	0.00%
S1	164	0.00%
S1 EUR H	0	0.00%
S1 JPY H	411,433	0.66%
S13 EUR H	0	0.00%
W	0	0.00%
W CHF H	0	0.00%

**Arya European Alpha Portfolio**

For the period ended October 18, 2022 (liquidation date), the following share classes had incentive fees as follows:

Share Class	Incentive Fee charged	Percentage incentive fee based on the average share class NAV	Share Class	Incentive Fee charged	Percentage incentive fee based on the average share class NAV
F	€ 111,192	0.69%	F CHF H	€ 1,862	0.34%
			F JPY	44,118	0.72%
			I	13,477	0.97%
			SU	134,921	0.87%

**NOTE S: Subsequent Events**

It was resolved by the Board to approve the creation of three new portfolios within the Fund: AB SICAV I - Diversity Champions Equity Portfolio which commenced operations on December 13, 2022, US Value Portfolio and Global ESG Improvers Portfolio.

The portfolio AB SICAV I – Multi-Strategy Alternative Portfolio was put into liquidation. The last NAV was calculated on December 22, 2022.

**TABLE 1**  
**FEE SCHEDULE**

**AB SICAV I**

	<b>Management Fee</b>	<b>Management Company Fee</b>	<b>Distribution Fee</b>	<b>Total Expense Ratio*</b>
<b><u>International Health Care Portfolio</u></b>				
<b>Class</b>				
A .....	1.76%(1)	0.05%	N/A	1.95%
A EUR .....	1.76%(1)	0.05%	N/A	1.95%
A EUR H .....	1.76%(1)	0.05%	N/A	1.95%
A SGD .....	1.76%(1)	0.05%	N/A	1.95%
A SGD H .....	1.76%(1)	0.05%	N/A	1.98%
AD .....	1.76%(1)	0.05%	N/A	1.95%
AD AUD H .....	1.76%(1)	0.05%	N/A	1.95%
AX .....	1.26%(2)	0.05%	N/A	1.45%
B .....	1.76%(1)	0.05%	1.00%	2.95%
B SGD .....	1.76%(1)	0.05%	1.00%	2.95%
BX .....	1.26%(2)	0.05%	1.00%	1.45%
C .....	2.21%(3)	0.05%	N/A	2.40%
C EUR .....	2.21%(3)	0.05%	N/A	2.40%
ED .....	1.76%(1)	0.05%	1.00%	2.95%
ED AUD H .....	1.76%(1)	0.05%	1.00%	2.95%
I .....	0.96%(4)	0.05%	N/A	1.15%
I EUR .....	0.96%(4)	0.05%	N/A	1.16%
I GBP .....	0.96%(4)	0.05%	N/A	1.16%
S1 .....	0.90%	0.01%(17)	N/A	0.97%
S1 EUR .....	0.90%	0.01%(17)	N/A	0.96%
S1 GBP .....	0.90%	0.01%(17)	N/A	0.97%
S14 .....	0.60%	0.01%(17)	N/A	0.67%
S14 GBP .....	0.60%	0.01%(17)	N/A	0.67%
<b><u>International Technology Portfolio</u></b>				
<b>Class</b>				
A .....	1.82%(5)	0.05%	N/A	2.06%
A AUD H .....	1.82%(5)	0.05%	N/A	2.05%
A EUR .....	1.82%(5)	0.05%	N/A	2.06%
A PLN H .....	1.82%(5)	0.05%	N/A	2.05%
A SGD .....	1.82%(5)	0.05%	N/A	2.06%
B .....	1.82%(5)	0.05%	1.00%	3.06%
C .....	2.27%(6)	0.05%	N/A	2.51%
C EUR .....	2.27%(6)	0.05%	N/A	2.51%
E .....	1.82%(5)	0.05%	1.00%	3.06%
E AUD H .....	1.82%(5)	0.05%	1.00%	3.06%
I .....	1.02%(7)	0.05%	N/A	1.26%
I EUR .....	1.02%(7)	0.05%	N/A	1.26%
S1 .....	0.90%	0.01%(17)	N/A	1.01%
S1 EUR .....	0.90%	0.01%(17)	N/A	1.01%
S14 .....	0.60%	0.01%(17)	N/A	0.71%
<b><u>Global Real Estate Securities Portfolio</u></b>				
<b>Class</b>				
A .....	1.50%	0.05%	N/A	2.00%
A EUR .....	1.50%	0.05%	N/A	2.00%
AD .....	1.50%	0.05%	N/A	2.00%
AD AUD H .....	1.50%	0.05%	N/A	2.00%
AD NZD H .....	1.50%	0.05%	N/A	2.00%
AD SGD H .....	1.50%	0.05%	N/A	2.00%
B .....	1.50%	0.05%	1.00%	3.00%
C .....	1.95%	0.05%	N/A	2.45%

**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>
<b><u>Global Real Estate Securities Portfolio (continued)</u></b>				
Class				
I .....	0.70%	0.05%	N/A	1.20%
I EUR .....	0.70%	0.05%	N/A	1.20%
ID .....	0.70%	0.05%	N/A	1.20%
S1 EUR .....	0.60%	0.01%(17)	N/A	0.75%
S1 GBP .....	0.60%	0.01%(17)	N/A	0.75%
<b><u>Sustainable Global Thematic Portfolio</u></b>				
Class				
A .....	1.65%(8)	0.05%	N/A	1.85%
A AUD H .....	1.65%(8)	0.05%	N/A	1.85%
A CAD H .....	1.65%(8)	0.05%	N/A	1.84%
A EUR .....	1.65%(8)	0.05%	N/A	1.85%
A EUR H .....	1.65%(8)	0.05%	N/A	1.85%
A GBP .....	1.65%(8)	0.05%	N/A	1.84%
A HKD .....	1.65%(8)	0.05%	N/A	1.85%
A SGD .....	1.65%(8)	0.05%	N/A	1.85%
A SGD H .....	1.65%(8)	0.05%	N/A	1.85%
AN .....	1.65%(8)	0.05%	N/A	1.84%
AX .....	1.65%(8)	0.05%	N/A	1.85%
AX EUR .....	1.65%(8)	0.05%	N/A	1.85%
AX SGD .....	1.65%(8)	0.05%	N/A	1.85%
AXX .....	1.15%(9)	0.05%	N/A	1.35%
B .....	1.65%(8)	0.05%	1.00%	2.85%
BX .....	1.65%(8)	0.05%	1.00%	2.85%
BX EUR .....	1.65%(8)	0.05%	1.00%	2.85%
BX SGD .....	1.65%(8)	0.05%	1.00%	2.85%
BXX .....	1.15%(9)	0.05%	1.00%	1.35%
C .....	2.10%(10)	0.05%	N/A	2.30%
CX .....	2.10%(10)	0.05%	N/A	2.29%
CX EUR .....	2.10%(10)	0.05%	N/A	2.29%
E .....	1.65%(10)	0.05%	1.00%	2.85%
E AUD H .....	1.65%(10)	0.05%	1.00%	2.85%
I .....	0.85%(11)	0.05%	N/A	1.05%
I AUD .....	0.85%(11)	0.05%	N/A	1.05%
I AUD H .....	0.85%(11)	0.05%	N/A	1.05%
I EUR .....	0.85%(11)	0.05%	N/A	1.05%
I EUR H .....	0.85%(11)	0.05%	N/A	1.05%
I GBP .....	0.85%(11)	0.05%	N/A	1.05%
I HKD .....	0.85%(11)	0.05%	N/A	1.05%
I SGD H .....	0.85%(11)	0.05%	N/A	1.04%
IN .....	0.85%(11)	0.05%	N/A	1.05%
IN EUR .....	0.85%(11)	0.05%	N/A	1.02%
INN .....	0.85%(11)	0.05%	N/A	1.06%
IX .....	0.85%(11)	0.05%	N/A	1.05%
IX EUR .....	0.85%(11)	0.05%	N/A	1.05%
IX SGD .....	0.85%(11)	0.05%	N/A	1.05%
S .....	N/A	0.01%(17)	N/A	0.06%
S GBP .....	N/A	0.01%(17)	N/A	0.06%
S1 .....	0.70%	0.01%(17)	N/A	0.76%
S1 AUD .....	0.70%	0.01%(17)	N/A	0.76%
S1 AUD H .....	0.70%	0.01%(17)	N/A	0.76%
S1 EUR .....	0.70%	0.01%(17)	N/A	0.76%

	<u>Management Fee</u>	<u>Management Company Fee</u>	<u>Distribution Fee</u>	<u>Total Expense Ratio*</u>
<b><u>Sustainable Global Thematic Portfolio (continued)</u></b>				
Class				
S1 EUR HP .....	0.70%	0.01%(17)	N/A	0.76%
S1 JPY .....	0.70%	0.01%(17)	N/A	0.76%
S1 NZD .....	0.70%	0.01%(17)	N/A	0.76%
S1X SGD .....	0.70%	0.01%(17)	N/A	0.76%
SD .....	N/A	0.01%(17)	N/A	0.06%
SX GBP .....	N/A	0.01%(17)	N/A	0.06%

**India Growth Portfolio**

Class				
A .....	1.75%	0.05%	N/A	2.06%
A EUR .....	1.75%	0.05%	N/A	2.05%
A HKD .....	1.75%	0.05%	N/A	2.06%
A PLN H .....	1.75%	0.05%	N/A	2.05%
A SGD H .....	1.75%	0.05%	N/A	2.05%
AD AUD H .....	1.75%	0.05%	N/A	2.06%
AX .....	1.55%(12)	0.05%	N/A	1.85%
AX EUR .....	1.55%(12)	0.05%	N/A	1.86%
B .....	1.75%	0.05%	1.00%	2.27%
BX .....	1.55%(12)	0.05%	1.00%	2.86%
BX EUR .....	1.55%(12)	0.05%	1.00%	2.86%
C .....	2.20%	0.05%	N/A	2.50%
I .....	0.95%	0.05%	N/A	1.26%
I EUR .....	0.95%	0.05%	N/A	1.26%
S .....	N/A	0.01%(17)	N/A	0.15%
S1 .....	0.95%	0.01%(17)	N/A	1.10%
S1 EUR .....	0.95%	0.01%(17)	N/A	1.11%

**Sustainable Euro High Yield Portfolio**

Class				
A .....	1.10%(13)	0.05%	N/A	1.40%
A USD .....	1.10%(13)	0.05%	N/A	1.40%
A2 .....	1.10%(13)	0.05%	N/A	1.40%
A2 CHF H .....	1.10%(13)	0.05%	N/A	1.37%
A2 PLN H .....	1.10%(13)	0.05%	N/A	1.40%
A2 USD .....	1.10%(13)	0.05%	N/A	1.40%
A2 USD H .....	1.10%(13)	0.05%	N/A	1.40%
AA .....	1.10%(13)	0.05%	N/A	1.40%
AA AUD H .....	1.10%(13)	0.05%	N/A	1.40%
AA USD H .....	1.10%(13)	0.05%	N/A	1.40%
AR .....	1.10%(13)	0.05%	N/A	1.40%
AT .....	1.10%(13)	0.05%	N/A	1.40%
AT USD .....	1.10%(13)	0.05%	N/A	1.40%
AT USD H .....	1.10%(13)	0.05%	N/A	1.40%
C .....	1.55%(14)	0.05%	N/A	1.85%
C USD .....	1.55%(14)	0.05%	N/A	1.85%
C2 .....	1.55%(14)	0.05%	N/A	1.85%
I .....	0.55%(15)	0.05%	N/A	0.51%
I USD .....	0.55%(15)	0.05%	N/A	0.80%
I2 .....	0.55%(15)	0.05%	N/A	0.80%
I2 CHF H .....	0.55%(15)	0.05%	N/A	0.80%
I2 GBP H .....	0.55%(15)	0.05%	N/A	0.80%
I2 USD .....	0.55%(15)	0.05%	N/A	0.80%

**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>
<b><u>Sustainable Euro High Yield Portfolio (continued)</u></b>				
Class				
I2 USD H.....	0.55%(15)	0.05%	N/A	0.80%
IT USD H.....	0.55%(15)	0.05%	N/A	0.80%
NT USD H.....	1.55%(14)	0.05%	N/A	1.85%
S.....	N/A	0.01%(17)	N/A	0.14%
S USD.....	N/A	0.01%(17)	N/A	0.14%
S1.....	0.50%(16)	0.01%(17)	N/A	0.65%
S1 USD.....	0.50%(16)	0.01%(17)	N/A	0.65%
S1 USD H.....	0.50%(16)	0.01%(17)	N/A	0.65%
<b><u>US Small and Mid-Cap Portfolio</u></b>				
Class				
A.....	1.60%	0.05%	N/A	1.95%
A AUD H.....	1.60%	0.05%	N/A	1.95%
A EUR.....	1.60%	0.05%	N/A	1.94%
A EUR H.....	1.60%	0.05%	N/A	1.95%
A HKD.....	1.60%	0.05%	N/A	1.93%
C.....	2.05%	0.05%	N/A	2.40%
C EUR.....	2.05%	0.05%	N/A	2.38%
C EUR H.....	2.05%	0.05%	N/A	2.37%
I.....	0.80%	0.05%	N/A	1.15%
I EUR.....	0.80%	0.05%	N/A	1.16%
I EUR H.....	0.80%	0.05%	N/A	1.13%
I GBP.....	0.80%	0.05%	N/A	1.12%
S1.....	0.75%	0.01%(17)	N/A	0.90%
S1 EUR.....	0.75%	0.01%(17)	N/A	0.90%
<b><u>Emerging Markets Multi-Asset Portfolio**</u></b>				
Class				
A.....	1.60%	0.05%	N/A	1.83%
A AUD H.....	1.60%	0.05%	N/A	1.82%
A CAD H.....	1.60%	0.05%	N/A	1.83%
A CHF H.....	1.60%	0.05%	N/A	1.82%
A EUR.....	1.60%	0.05%	N/A	1.83%
A EUR H.....	1.60%	0.05%	N/A	1.83%
A GBP H.....	1.60%	0.05%	N/A	1.82%
A HKD.....	1.60%	0.05%	N/A	1.83%
A SGD H.....	1.60%	0.05%	N/A	1.82%
AD.....	1.60%	0.05%	N/A	1.82%
AD AUD H.....	1.60%	0.05%	N/A	1.82%
AD CAD H.....	1.60%	0.05%	N/A	1.82%
AD EUR H.....	1.60%	0.05%	N/A	1.83%
AD GBP H.....	1.60%	0.05%	N/A	1.82%
AD HKD.....	1.60%	0.05%	N/A	1.82%
AD RMB H.....	1.60%	0.05%	N/A	1.82%
AD SGD H.....	1.60%	0.05%	N/A	1.82%
AD ZAR H.....	1.60%	0.05%	N/A	1.82%
AR.....	1.60%	0.05%	N/A	1.83%
AR EUR H.....	1.60%	0.05%	N/A	1.82%
B(a).....	1.60%	0.05%	1.00%	2.82%
BD(a).....	1.60%	0.05%	1.00%	2.81%
C.....	2.05%	0.05%	N/A	2.28%
ED.....	1.60%	0.05%	1.00%	2.82%
ED AUD H.....	1.60%	0.05%	1.00%	2.82%

	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
<b>Emerging Markets Multi-Asset Portfolio** (continued)</b>				
<b>Class</b>				
ED ZAR H .....	1.60%	0.05%	1.00%	2.82%
I .....	0.80%	0.05%	N/A	1.03%
I CHF H .....	0.80%	0.05%	N/A	1.03%
I EUR .....	0.80%	0.05%	N/A	1.02%
I EUR H .....	0.80%	0.05%	N/A	1.03%
I GBP .....	0.80%	0.05%	N/A	1.01%
I GBP H .....	0.80%	0.05%	N/A	1.02%
ID .....	0.80%	0.05%	N/A	1.03%
ID GBP H .....	0.80%	0.05%	N/A	1.02%
N .....	2.05%	0.05%	N/A	2.26%
S .....	N/A	0.01%(17)	N/A	0.11%
S GBP .....	N/A	0.01%(17)	N/A	0.15%
S GBP H .....	N/A	0.01%(17)	N/A	0.08%
S1 .....	0.80%	0.01%(17)	N/A	0.91%
S1 GBP .....	0.80%	0.01%(17)	N/A	0.95%
S1 JPY .....	0.80%	0.01%(17)	N/A	0.91%
S1 JPY H .....	0.80%	0.01%(17)	N/A	0.92%
S1D .....	0.80%	0.01%(17)	N/A	0.91%
SD .....	N/A	0.01%(17)	N/A	0.11%

**RMB Income Plus Portfolio\*\***

<b>Class</b>				
A2 .....	1.10%	0.05%	N/A	1.38%
A2 CHF .....	1.10%	0.05%	N/A	1.38%
A2 EUR .....	1.10%	0.05%	N/A	1.38%
A2 GBP .....	1.10%	0.05%	N/A	1.38%
A2 HKD .....	1.10%	0.05%	N/A	1.38%
A2 SGD .....	1.10%	0.05%	N/A	1.38%
A2 USD .....	1.10%	0.05%	N/A	1.38%
AR EUR .....	1.10%	0.05%	N/A	1.39%
AT .....	1.10%	0.05%	N/A	1.38%
AT HKD .....	1.10%	0.05%	N/A	1.38%
AT SGD .....	1.10%	0.05%	N/A	1.38%
AT USD .....	1.10%	0.05%	N/A	1.38%
C2 .....	1.55%	0.05%	N/A	1.83%
C2 USD .....	1.55%	0.05%	N/A	1.83%
CT .....	1.55%	0.05%	N/A	1.83%
CT USD .....	1.55%	0.05%	N/A	1.83%
I2 .....	0.55%	0.05%	N/A	0.83%
I2 CHF .....	0.55%	0.05%	N/A	0.83%
I2 EUR .....	0.55%	0.05%	N/A	0.82%
I2 GBP .....	0.55%	0.05%	N/A	0.83%
I2 HKD .....	0.55%	0.05%	N/A	0.83%
I2 SGD .....	0.55%	0.05%	N/A	0.82%
I2 USD .....	0.55%	0.05%	N/A	0.83%
IT .....	0.55%	0.05%	N/A	0.83%
IT SGD .....	0.55%	0.05%	N/A	0.83%
IT USD .....	0.55%	0.05%	N/A	0.83%
S(b) .....	N/A	0.01%(17)	N/A	0.15%
S USD .....	N/A	0.01%(17)	N/A	0.15%
S1 EUR .....	0.55%	0.01%(17)	N/A	0.70%
S1 USD .....	0.55%	0.01%(17)	N/A	0.70%
W2 .....	0.39%(18)	0.05%	N/A	0.67%
W2 CHF .....	0.39%(18)	0.05%	N/A	0.66%

**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>
<b><u>Short Duration High Yield Portfolio</u></b>				
<b>Class</b>				
A2 .....	1.10%	0.05%	N/A	1.30%
A2 CHF H .....	1.10%	0.05%	N/A	1.29%
A2 EUR H .....	1.10%	0.05%	N/A	1.30%
A2 GBP H .....	1.10%	0.05%	N/A	1.30%
A2 HKD .....	1.10%	0.05%	N/A	1.31%
AA .....	1.10%	0.05%	N/A	1.29%
AA AUD H .....	1.10%	0.05%	N/A	1.31%
AA SGD H .....	1.10%	0.05%	N/A	1.28%
AI .....	1.10%	0.05%	N/A	1.26%
AI AUD H .....	1.10%	0.05%	N/A	1.28%
AR EUR H .....	1.10%	0.05%	N/A	1.30%
AT .....	1.10%	0.05%	N/A	1.30%
AT AUD H .....	1.10%	0.05%	N/A	1.30%
AT CAD H .....	1.10%	0.05%	N/A	1.29%
AT EUR H .....	1.10%	0.05%	N/A	1.30%
AT GBP H .....	1.10%	0.05%	N/A	1.30%
AT HKD .....	1.10%	0.05%	N/A	1.30%
AT SGD H .....	1.10%	0.05%	N/A	1.30%
B2 .....	1.10%	0.05%	1.00%	2.29%
BT .....	1.10%	0.05%	1.00%	2.30%
C2 .....	1.55%	0.05%	N/A	1.75%
CT .....	1.55%	0.05%	N/A	1.75%
EI .....	1.10%	0.05%	0.50%	1.76%
EI AUD H .....	1.10%	0.05%	0.50%	1.77%
I2 .....	0.55%	0.05%	N/A	0.75%
I2 CHF H .....	0.55%	0.05%	N/A	0.75%
I2 EUR H .....	0.55%	0.05%	N/A	0.75%
I2 GBP H .....	0.55%	0.05%	N/A	0.76%
IT .....	0.55%	0.05%	N/A	0.75%
IT GBP H .....	0.55%	0.05%	N/A	0.75%
IT SGD H .....	0.55%	0.05%	N/A	0.75%
N2 .....	1.65%	0.05%	N/A	1.85%
NT .....	1.65%	0.05%	N/A	1.85%
S .....	N/A	0.01%(17)	N/A	0.08%
S1 .....	0.50%	0.01%(17)	N/A	0.58%
S1 EUR H .....	0.50%	0.01%(17)	N/A	0.58%
S1T .....	0.50%	0.01%(17)	N/A	0.57%
W2 CHF H .....	0.39%(18)	0.05%	N/A	0.58%
<b><u>Select US Equity Portfolio</u></b>				
<b>Class</b>				
A .....	1.80%	0.05%	N/A	1.97%
A AUD H .....	1.80%	0.05%	N/A	1.92%
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	1.97%
A PLN .....	1.80%	0.05%	N/A	1.98%
A PLN H .....	1.80%	0.05%	N/A	1.98%
A SGD H .....	1.80%	0.05%	N/A	1.97%



	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
<b>Select US Equity Portfolio (continued)</b>				
<b>Class</b>				
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%(17)	N/A	0.55%
FX EUR H.....	0.50%	0.01%(17)	N/A	0.54%
I .....	1.00%	0.05%	N/A	1.18%
I AUD H .....	1.00%	0.05%	N/A	1.19%
I CHF H.....	1.00%	0.05%	N/A	1.17%
I EUR .....	1.00%	0.05%	N/A	1.18%
I EUR H.....	1.00%	0.05%	N/A	1.17%
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%(17)	N/A	0.04%
S1.....	0.75%	0.01%(17)	N/A	0.80%
S1 EUR .....	0.75%	0.01%(17)	N/A	0.80%
S1 EUR H .....	0.75%	0.01%(17)	N/A	0.80%
S1 GBP H .....	0.75%	0.01%(17)	N/A	0.79%
S1 SGD H .....	0.75%	0.01%(17)	N/A	0.77%
W .....	0.45%	0.05%	N/A	0.62%
W CHF H.....	0.45%	0.05%	N/A	0.63%
W EUR .....	0.45%	0.05%	N/A	0.62%
W EUR H.....	0.45%	0.05%	N/A	0.61%
W GBP H.....	0.45%	0.05%	N/A	0.62%
W SGD H.....	0.45%	0.05%	N/A	0.64%

**Global Plus Fixed Income Portfolio\*\***

<b>Class</b>				
1.....	0.75%	0.01%(17)	N/A	0.90%
1 EUR H .....	0.75%	0.01%(17)	N/A	0.90%
1 GBP H.....	0.75%	0.01%(17)	N/A	0.90%
1D .....	0.75%	0.01%(17)	N/A	0.90%
1D EUR H .....	0.75%	0.01%(17)	N/A	0.90%
1D GBP H .....	0.75%	0.01%(17)	N/A	0.90%
2.....	0.75%	0.01%(17)	N/A	0.84%
2 EUR H .....	0.75%	0.01%(17)	N/A	0.84%
2 GBP H.....	0.75%	0.01%(17)	N/A	0.83%
A2 .....	1.10%	0.05%	N/A	1.33%
A2 EUR H .....	1.10%	0.05%	N/A	1.33%
A2 SGD H .....	1.10%	0.05%	N/A	1.33%
AT .....	1.10%	0.05%	N/A	1.33%
AT AUD H.....	1.10%	0.05%	N/A	1.33%
AT CAD H.....	1.10%	0.05%	N/A	1.32%
AT EUR H .....	1.10%	0.05%	N/A	1.32%
AT GBP H .....	1.10%	0.05%	N/A	1.30%
AT SGD H .....	1.10%	0.05%	N/A	1.33%
C2 .....	1.55%	0.05%	N/A	1.78%
C2 EUR H .....	1.55%	0.05%	N/A	1.76%
CT .....	1.55%	0.05%	N/A	1.75%
I2 .....	0.55%	0.05%	N/A	0.78%
I2 EUR H.....	0.55%	0.05%	N/A	0.78%
I2 GBP H.....	0.55%	0.05%	N/A	0.80%

**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>
<b><u>Global Plus Fixed Income Portfolio** (continued)</u></b>				
Class				
S .....	N/A	0.01%(17)	N/A	0.09%
S CAD H .....	N/A	0.01%(17)	N/A	0.09%
S GBP H .....	N/A	0.01%(17)	N/A	0.09%
S1 .....	0.50%	0.01%(17)	N/A	0.59%
S1 AUD H .....	0.50%	0.01%(17)	N/A	0.58%
S1 EUR H .....	0.50%	0.01%(17)	N/A	0.56%
SA .....	N/A	0.01%(17)	N/A	0.09%
<b><u>Select Absolute Alpha Portfolio</u></b>				
Class				
A .....	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	2.02%
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	2.00%
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%(17)	N/A	0.58%
FX EUR H .....	0.50%	0.01%(17)	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	1.20%
I EUR H .....	1.00%	0.05%	N/A	1.19%
I GBP H .....	1.00%	0.05%	N/A	1.20%
I SGD H .....	1.00%	0.05%	N/A	1.21%
N .....	2.25%	0.05%	N/A	2.45%
S .....	N/A	0.01%(17)	N/A	0.08%
S1 .....	1.00%	0.01%(17)	N/A	1.09%
S1 EUR H .....	1.00%	0.01%(17)	N/A	1.08%
S1 JPY H .....	1.00%	0.01%(17)	N/A	1.08%
S13 EUR H .....	0.99%	0.01%(17)	N/A	0.99%
W .....	0.80%(19)	0.05%	N/A	1.01%
W CHF H .....	0.80%(19)	0.05%	N/A	1.00%
<b><u>Emerging Market Local Currency Debt Portfolio</u></b>				
Class				
A2 .....	1.30%	0.05%	N/A	1.75%
A2 CZK H .....	1.30%	0.05%	N/A	1.75%
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	1.75%
I2 .....	0.75%	0.05%	N/A	1.20%
I2 EUR H .....	0.75%	0.05%	N/A	1.20%
SA .....	N/A	0.01%(17)	N/A	0.15%
ZT .....	N/A	N/A	N/A	0.05%

	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
<b>Asia Pacific Local Currency Debt Portfolio**</b>				
Class				
A2	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%
AA	1.20%	0.05%	N/A	1.60%
AA AUD H	1.20%	0.05%	N/A	1.60%
AA CAD H	1.20%	0.05%	N/A	1.60%
AA EUR H	1.20%	0.05%	N/A	1.57%
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%
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%
C2 EUR H(c)	1.65%	0.05%	N/A	1.99%
I2	0.65%	0.05%	N/A	1.05%
I2 EUR H	0.65%	0.05%	N/A	1.05%
S	N/A	0.01%(17)	N/A	0.15%
S1	0.65%	0.01%(17)	N/A	0.80%

**Emerging Market Corporate Debt Portfolio**

Class				
A2	1.30%	0.05%	N/A	1.63%
A2 EUR H	1.30%	0.05%	N/A	1.70%
AA AUD H	1.30%	0.05%	N/A	1.65%
AA SGD H	1.30%	0.05%	N/A	1.64%
AR EUR	1.30%	0.05%	N/A	1.60%
AT GBP H	1.30%	0.05%	N/A	1.57%
C2	1.75%	0.05%	N/A	2.09%
CT	1.75%	0.05%	N/A	2.09%
I2	0.75%	0.05%	N/A	1.11%
I2 EUR H	0.75%	0.05%	N/A	1.10%
IT	0.75%	0.05%	N/A	1.11%
N2	1.85%	0.05%	N/A	2.20%
NT	1.85%	0.05%	N/A	2.22%
S	N/A	0.01%(17)	N/A	0.15%
S1	0.70%	0.01%(17)	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	1.50%
A2 EUR H	1.20%	0.05%	N/A	1.50%
A2 SEK H	1.20%	0.05%	N/A	1.50%
AA	1.20%	0.05%	N/A	1.49%
AA AUD H	1.20%	0.05%	N/A	1.50%
AI	1.20%	0.05%	N/A	1.50%
AI AUD H	1.20%	0.05%	N/A	1.50%
C2	1.65%	0.05%	N/A	1.95%
EI	1.20%	0.05%	0.50%	2.01%

**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>
<b><u>US High Yield Portfolio** (continued)</u></b>				
<b>Class</b>				
EI AUD H .....	1.20%	0.05%	0.50%	1.99%
I2 .....	0.65%	0.05%	N/A	0.93%
I2 EUR H .....	0.65%	0.05%	N/A	0.91%
I2 SEK H .....	0.65%	0.05%	N/A	0.95%
IT .....	0.65%	0.05%	N/A	0.95%
IT AUD H .....	0.65%	0.05%	N/A	0.97%
N2 .....	1.75%	0.05%	N/A	2.05%
NT .....	1.75%	0.05%	N/A	2.05%
S .....	N/A	0.01%(17)	N/A	0.15%
S1 .....	0.50%	0.01%(17)	N/A	0.65%
ZT .....	N/A	N/A	N/A	0.05%
<b><u>Low Volatility Equity Portfolio</u></b>				
<b>Class</b>				
A .....	1.50%	0.05%	N/A	1.68%
A AUD H .....	1.50%	0.05%	N/A	1.67%
A EUR .....	1.50%	0.05%	N/A	1.68%
A EUR H .....	1.50%	0.05%	N/A	1.68%
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	1.68%
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	1.67%
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	1.67%
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	1.67%
C .....	1.95%	0.05%	N/A	2.13%
ED .....	1.50%	0.05%	1.00%	2.67%
ED AUD H .....	1.50%	0.05%	1.00%	2.67%
ED ZAR H .....	1.50%	0.05%	1.00%	2.67%
I .....	0.70%	0.05%	N/A	0.88%
I EUR .....	0.70%	0.05%	N/A	0.88%
I EUR H .....	0.70%	0.05%	N/A	0.87%
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	0.88%
ID .....	0.70%	0.05%	N/A	0.89%
IL .....	0.70%	0.05%	N/A	0.89%
N .....	1.95%	0.05%	N/A	2.13%
S .....	N/A	0.01%(17)	N/A	0.05%
S1 .....	0.50%	0.01%(17)	N/A	0.55%
S1 AUD H .....	0.50%	0.01%(17)	N/A	0.55%
S1 EUR .....	0.50%	0.01%(17)	N/A	0.52%
S1D .....	0.50%	0.01%(17)	N/A	0.52%
SD .....	N/A	0.01%(17)	N/A	0.05%

	<u>Management Fee</u>	<u>Management Company Fee</u>	<u>Distribution Fee</u>	<u>Total Expense Ratio*</u>
<b><u>Emerging Markets Low Volatility Equity Portfolio</u></b>				
<b>Class</b>				
A .....	1.65%	0.05%	N/A	1.92%
A HKD .....	1.65%	0.05%	N/A	1.95%
AD .....	1.65%	0.05%	N/A	1.92%
AD AUD H .....	1.65%	0.05%	N/A	1.91%
AD CAD H .....	1.65%	0.05%	N/A	1.89%
AD HKD .....	1.65%	0.05%	N/A	1.92%
F .....	0.425%	0.01%(17)	N/A	0.55%
I .....	0.85%	0.05%	N/A	1.12%
S EUR .....	N/A	0.01%(17)	N/A	0.13%
S GBP .....	N/A	0.01%(17)	N/A	0.13%
<b><u>Global Dynamic Bond Portfolio</u></b>				
<b>Class</b>				
A2 CHF H .....	1.00%	0.05%	N/A	1.16%
A2 EUR H .....	1.00%	0.05%	N/A	1.20%
A2 USD H .....	1.00%	0.05%	N/A	1.18%
AR EUR H .....	1.00%	0.05%	N/A	1.18%
I2 .....	0.50%	0.05%	N/A	0.68%
I2 CHF H .....	0.50%	0.05%	N/A	0.69%
I2 EUR H .....	0.50%	0.05%	N/A	0.69%
I2 USD H .....	0.50%	0.05%	N/A	0.70%
S .....	N/A	0.01%(17)	N/A	0.13%
S EUR H .....	N/A	0.01%(17)	N/A	0.12%
S1 .....	0.45%	0.01%(17)	N/A	0.57%
S1 EUR H .....	0.45%	0.01%(17)	N/A	0.52%
S1 USD H .....	0.45%	0.01%(17)	N/A	0.55%
S1QD(d) .....	0.45%	0.01%(17)	N/A	0.57%
SQD .....	N/A	0.01%(17)	N/A	0.12%
<b><u>Concentrated US Equity Portfolio</u></b>				
<b>Class</b>				
A .....	1.60%	0.05%	N/A	1.79%
A AUD H .....	1.60%	0.05%	N/A	1.79%
A EUR .....	1.60%	0.05%	N/A	1.77%
A EUR H .....	1.60%	0.05%	N/A	1.79%
A SGD H .....	1.60%	0.05%	N/A	1.79%
AR EUR .....	1.60%	0.05%	N/A	1.79%
C .....	2.05%	0.05%	N/A	2.24%
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%(17)	N/A	0.07%
S1 .....	0.75%	0.01%(17)	N/A	0.82%
S1 EUR .....	0.75%	0.01%(17)	N/A	0.82%
S1 GBP H .....	0.75%	0.01%(17)	N/A	0.82%
SD .....	N/A	0.01%(17)	N/A	0.07%
SQD EUR H(e) .....	N/A	0.01%(17)	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>
<b><u>Concentrated Global Equity Portfolio</u></b>				
<b>Class</b>				
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	2.40%
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	2.35%
S GBP .....	N/A	0.01%(17)	N/A	0.12%
S1 .....	0.85%	0.01%(17)	N/A	0.97%
S1 EUR .....	0.85%	0.01%(17)	N/A	0.96%
<b><u>Global Core Equity Portfolio</u></b>				
<b>Class</b>				
A .....	1.50%	0.05%	N/A	1.71%
A AUD H .....	1.50%	0.05%	N/A	1.71%
A EUR H .....	1.50%	0.05%	N/A	1.72%
A SGD H .....	1.50%	0.05%	N/A	1.72%
AR EUR .....	1.50%	0.05%	N/A	1.72%
C .....	1.95%	0.05%	N/A	2.17%
I .....	0.70%	0.05%	N/A	0.91%
I AUD H .....	0.70%	0.05%	N/A	0.89%
I CHF H .....	0.70%	0.05%	N/A	0.91%
I EUR .....	0.70%	0.05%	N/A	0.91%
I EUR H .....	0.70%	0.05%	N/A	0.92%
I GBP H .....	0.70%	0.05%	N/A	0.92%
I SGD H .....	0.70%	0.05%	N/A	0.92%
INN EUR .....	0.70%	0.05%	N/A	0.89%
IX EUR .....	0.65%	0.05%	N/A	0.73%
N .....	1.95%	0.05%	N/A	2.16%
RX EUR .....	1.75%	0.05%	N/A	1.97%
S .....	N/A	0.01%(17)	N/A	0.08%
S GBP H .....	N/A	0.01%(17)	N/A	0.08%
S NOK HP .....	N/A	0.01%(17)	N/A	0.05%
S1 .....	0.60%	0.01%(17)	N/A	0.68%
S1 GBP .....	0.60%	0.01%(17)	N/A	0.65%
S1 NOK(f) .....	0.60%	0.01%(17)	N/A	0.69%
S1 NOK HP .....	0.60%	0.01%(17)	N/A	0.68%
S1NN GBP .....	0.60%	0.01%(17)	N/A	0.64%
SD .....	N/A	0.01%(17)	N/A	0.09%

	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
<b>Asia Income Opportunities Portfolio</b>				
<b>Class</b>				
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	1.32%
AA .....	1.10%	0.05%	N/A	1.33%
AA AUD H .....	1.10%	0.05%	N/A	1.32%
AA CAD H .....	1.10%	0.05%	N/A	1.32%
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	1.32%
AT .....	1.10%	0.05%	N/A	1.32%
AT AUD H .....	1.10%	0.05%	N/A	1.32%
AT EUR H .....	1.10%	0.05%	N/A	1.32%
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	0.77%
I2 HKD .....	0.55%	0.05%	N/A	0.74%
IT .....	0.55%	0.05%	N/A	0.75%
IT HKD .....	0.55%	0.05%	N/A	0.74%
S .....	N/A	0.01%(17)	N/A	0.09%
S1 .....	0.50%	0.01%(17)	N/A	0.60%
SA .....	N/A	0.01%(17)	N/A	0.11%
ZT .....	N/A	N/A	N/A	0.05%

**Global Income Portfolio\*\***

	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
<b>Class</b>				
A2 .....	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	1.40%
A2 PLN H .....	1.10%	0.05%	N/A	1.40%
AA .....	1.10%	0.05%	N/A	1.40%
AA AUD H .....	1.10%	0.05%	N/A	1.40%
AA CAD H .....	1.10%	0.05%	N/A	1.40%
AA EUR H .....	1.10%	0.05%	N/A	1.40%
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	1.40%
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	0.85%
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>
<b><u>Global Income Portfolio** (continued)</u></b>				
Class				
I2 HKD .....	0.55%	0.05%	N/A	0.85%
I2 SGD H.....	0.55%	0.05%	N/A	0.85%
IT .....	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	0.85%
IT SGD H.....	0.55%	0.05%	N/A	0.85%
S.....	N/A	0.01%(17)	N/A	0.15%
S GBP H .....	N/A	0.01%(17)	N/A	0.15%
S1.....	0.50%	0.01%(17)	N/A	0.65%
S1 EUR H .....	0.50%	0.01%(17)	N/A	0.65%
S1 GBP H .....	0.50%	0.01%(17)	N/A	0.65%
ZT .....	N/A	N/A	N/A	0.05%
<b><u>Concentrated Asia Equity Portfolio</u></b>				
Class				
A .....	1.50%	0.05%	N/A	1.85%
A EUR .....	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%(17)	N/A	0.15%
S1.....	0.65%	0.01%(17)	N/A	0.90%
S1 EUR .....	0.65%	0.01%(17)	N/A	0.90%
S1 GBP .....	0.65%	0.01%(17)	N/A	0.90%
<b><u>Sustainable Emerging Market Debt Portfolio</u></b>				
Class				
A2 .....	1.10%	0.05%	N/A	1.40%
A2 EUR H .....	1.10%	0.05%	N/A	1.40%
AT .....	1.10%	0.05%	N/A	1.40%
I2 .....	0.55%	0.05%	N/A	0.85%
I2 EUR H.....	0.55%	0.05%	N/A	0.85%
IT .....	0.55%	0.05%	N/A	0.85%
S1.....	0.55%	0.01%(17)	N/A	0.70%
S1D .....	0.20%	0.01%(17)	N/A	0.35%
S1D EUR H.....	0.20%	0.01%(17)	N/A	0.35%
<b><u>Multi-Strategy Alternative Portfolio</u></b>				
Class				
F.....	0.35%	0.01%(17)	N/A	0.60%
F EUR H .....	0.35%	0.01%(17)	N/A	0.60%
F GBP H .....	0.35%	0.01%(17)	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%(17)	N/A	0.15%
S1.....	0.70%	0.01%(17)	N/A	0.85%
S1 EUR H .....	0.70%	0.01%(17)	N/A	0.85%
S1 GBP H .....	0.70%	0.01%(17)	N/A	0.85%
S3 AUD H .....	N/A	0.01%(17)	N/A	0.15%



	<u>Management Fee</u>	<u>Management Company Fee</u>	<u>Distribution Fee</u>	<u>Total Expense Ratio*</u>
<b><u>European Equity Portfolio</u></b>				
<b>Class</b>				
A .....	1.50%	0.10%	N/A	1.79%
A HKD H .....	1.50%	0.10%	N/A	1.80%
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 USD .....	1.50%	0.10%	1.00%	2.78%
C .....	1.95%	0.10%	N/A	2.25%
C USD .....	1.95%	0.10%	N/A	2.25%
C USD H .....	1.95%	0.10%	N/A	2.24%
I .....	0.70%	0.10%	N/A	0.99%
I GBP .....	0.70%	0.10%	N/A	0.98%
I USD .....	0.70%	0.10%	N/A	0.99%
I USD H .....	0.70%	0.10%	N/A	0.99%
S .....	N/A	0.01%(17)	N/A	0.12%
S1 .....	0.60%	0.01%(17)	N/A	0.72%
S1 AUD H .....	0.60%	0.01%(17)	N/A	0.73%
S1 GBP .....	0.60%	0.01%(17)	N/A	0.72%
S1 USD .....	0.60%	0.01%(17)	N/A	0.72%
S1X .....	0.55%	0.01%(17)	N/A	0.67%
S1X USD .....	0.55%	0.01%(17)	N/A	0.67%
SD .....	N/A	0.01%(17)	N/A	0.12%

**Eurozone Equity Portfolio**

<b>Class</b>				
A .....	1.55%	0.10%	N/A	1.83%
A AUD H .....	1.55%	0.10%	N/A	1.59%
A PLN H .....	1.55%	0.10%	N/A	1.82%
A SGD H .....	1.55%	0.10%	N/A	1.83%
A USD .....	1.55%	0.10%	N/A	1.83%
A USD H .....	1.55%	0.10%	N/A	1.83%
AR .....	1.55%	0.10%	N/A	1.83%
AX .....	1.50%	0.10%	N/A	1.78%
AX USD .....	1.50%	0.10%	N/A	1.78%
BX .....	1.50%	0.10%	1.00%	2.77%
BX USD .....	1.50%	0.10%	1.00%	2.78%
C .....	2.00%	0.10%	N/A	2.28%
C USD .....	2.00%	0.10%	N/A	2.28%
C USD H .....	2.00%	0.10%	N/A	2.28%
CX .....	1.95%	0.10%	N/A	2.23%
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	1.01%
I GBP H .....	0.75%	0.10%	N/A	1.11%
I USD .....	0.75%	0.10%	N/A	1.03%
I USD H .....	0.75%	0.10%	N/A	1.02%
INN .....	0.75%	0.10%	N/A	1.02%
IX .....	0.70%	0.10%	N/A	0.73%

**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>
<b><u>Eurozone Equity Portfolio (continued)</u></b>				
Class				
IX USD .....	0.70%	0.10%	N/A	0.97%
S USD .....	N/A	0.01%(17)	N/A	0.10%
S1 .....	0.65%	0.01%(17)	N/A	0.75%
S1 GBP .....	0.65%	0.01%(17)	N/A	0.80%
S1 USD .....	0.65%	0.01%(17)	N/A	0.75%
S1 USD H .....	0.65%	0.01%(17)	N/A	0.75%
S1N .....	0.55%	0.01%(17)	N/A	0.60%
S1N USD .....	0.55%	0.01%(17)	N/A	0.60%
<b><u>American Growth Portfolio</u></b>				
Class				
A .....	1.50%	0.10%	N/A	1.75%
A EUR .....	1.50%	0.10%	N/A	1.75%
A EUR H .....	1.50%	0.10%	N/A	1.75%
A PLN H .....	1.50%	0.10%	N/A	1.75%
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	1.75%
AD HKD .....	1.50%	0.10%	N/A	1.75%
AD RMB H .....	1.50%	0.10%	N/A	1.75%
AD ZAR H .....	1.50%	0.10%	N/A	1.75%
AX .....	0.92%	0.10%	N/A	1.17%
B .....	1.50%	0.10%	1.00%	2.75%
BX .....	0.92%	0.10%	1.00%	1.17%
C .....	1.95%	0.10%	N/A	2.20%
C EUR .....	1.95%	0.10%	N/A	2.20%
C EUR H .....	1.95%	0.10%	N/A	2.20%
ED .....	1.50%	0.10%	1.00%	2.75%
ED AUD H .....	1.50%	0.10%	1.00%	2.75%
I .....	0.70%	0.10%	N/A	0.95%
I EUR .....	0.70%	0.10%	N/A	0.95%
I EUR H .....	0.70%	0.10%	N/A	0.94%
I GBP .....	0.70%	0.10%	N/A	0.96%
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%(17)	N/A	0.06%
S1 .....	0.65%	0.01%(17)	N/A	0.71%
S1 AUD H .....	0.65%	0.01%(17)	N/A	0.71%
S1 EUR .....	0.65%	0.01%(17)	N/A	0.71%
S1 EUR H .....	0.65%	0.01%(17)	N/A	0.71%
S1 GBP .....	0.65%	0.01%(17)	N/A	0.70%
SD .....	N/A	0.01%(17)	N/A	0.06%
SK .....	0.70%	0.01%(17)	N/A	0.76%
<b><u>All Market Income Portfolio**</u></b>				
Class				
A .....	1.50%	0.10%	N/A	1.80%
A CHF H .....	1.50%	0.10%	N/A	1.78%
A EUR H .....	1.50%	0.10%	N/A	1.80%
A HKD .....	1.50%	0.10%	N/A	1.80%
A SGD H .....	1.50%	0.10%	N/A	1.77%

	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
<b>All Market Income Portfolio** (continued)</b>				
<b>Class</b>				
A2X .....	1.15%	0.10%	N/A	1.44%
A2X EUR .....	1.15%	0.10%	N/A	1.45%
AD .....	1.50%	0.10%	N/A	1.80%
AD AUD H .....	1.50%	0.10%	N/A	1.80%
AD CAD H .....	1.50%	0.10%	N/A	1.80%
AD EUR H .....	1.50%	0.10%	N/A	1.81%
AD GBP H .....	1.50%	0.10%	N/A	1.80%
AD HKD .....	1.50%	0.10%	N/A	1.80%
AD NZD H .....	1.50%	0.10%	N/A	1.80%
AD RMB H .....	1.50%	0.10%	N/A	1.80%
AD SGD H .....	1.50%	0.10%	N/A	1.80%
AD ZAR H .....	1.50%	0.10%	N/A	1.81%
AMG .....	1.50%	0.10%	N/A	1.77%
AMG EUR H .....	1.50%	0.10%	N/A	1.77%
ANN .....	1.50%	0.10%	N/A	1.77%
ANN EUR H .....	1.50%	0.10%	N/A	1.77%
AQG .....	1.50%	0.10%	N/A	1.77%
AQG EUR H .....	1.50%	0.10%	N/A	1.77%
AR EUR H .....	1.50%	0.10%	N/A	1.80%
AX .....	1.15%	0.10%	N/A	1.45%
AX EUR .....	1.15%	0.10%	N/A	1.41%
AX SGD .....	1.15%	0.10%	N/A	1.45%
B2X .....	1.15%	0.10%	1.00%	2.43%
BX .....	1.15%	0.10%	1.00%	2.45%
C .....	1.95%	0.10%	N/A	2.25%
C2X .....	1.60%	0.10%	N/A	1.90%
CD .....	1.95%	0.10%	N/A	2.25%
CX .....	1.60%	0.10%	N/A	1.90%
ED .....	1.50%	0.10%	1.00%	2.80%
ED AUD H .....	1.50%	0.10%	1.00%	2.80%
ED ZAR H .....	1.50%	0.10%	1.00%	2.80%
I .....	0.70%	0.10%	N/A	1.00%
I CHF H .....	0.70%	0.10%	N/A	0.96%
I EUR H .....	0.70%	0.10%	N/A	1.00%
I SGD H .....	0.70%	0.10%	N/A	0.98%
ID .....	0.70%	0.10%	N/A	1.00%
IMG .....	0.70%	0.10%	N/A	0.97%
IMG EUR H .....	0.70%	0.10%	N/A	0.97%
INN .....	0.70%	0.10%	N/A	1.00%
INN EUR H .....	0.70%	0.10%	N/A	0.97%
INN GBP H .....	0.70%	0.10%	N/A	0.96%
IQG .....	0.70%	0.10%	N/A	0.97%
IQG EUR H .....	0.70%	0.10%	N/A	0.97%
N .....	1.95%	0.10%	N/A	2.24%
ND .....	1.95%	0.10%	N/A	2.25%
S1 .....	0.70%	0.01%(17)	N/A	0.80%
S1 AUD H .....	0.70%	0.01%(17)	N/A	0.81%
S1 CHF H .....	0.70%	0.01%(17)	N/A	0.76%
S1 EUR H .....	0.70%	0.01%(17)	N/A	0.77%
S1 GBP H .....	0.70%	0.01%(17)	N/A	0.76%
S1D JPY H .....	0.70%	0.01%(17)	N/A	0.80%
S1QG GBP H .....	0.70%	0.01%(17)	N/A	0.76%
SD .....	N/A	0.01%(17)	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>
<b><u>All China Equity Portfolio</u></b>				
Class				
A .....	1.70%	0.05%	N/A	1.99%
I .....	0.90%	0.05%	N/A	1.19%
S .....	N/A	0.01%(17)	N/A	0.15%
S1 .....	0.75%	0.01%(17)	N/A	0.90%
<b><u>China A Shares Equity Portfolio</u></b>				
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 HKD H .....	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%(17)	N/A	0.20%
S USD .....	N/A	0.01%(17)	N/A	0.20%
S1 .....	0.75%	0.01%(17)	N/A	0.95%
S1 CAD .....	0.75%	0.01%(17)	N/A	0.95%
S1 EUR .....	0.75%	0.01%(17)	N/A	0.95%
S1 GBP .....	0.75%	0.01%(17)	N/A	0.95%
SP1 USD .....	N/A	0.01%(17)	N/A	0.20%
<b><u>China Bond Portfolio</u></b>				
Class				
A2 .....	0.95%	0.05%	N/A	1.32%
I2(g) .....	0.40%	0.05%	N/A	0.69%
SA .....	N/A	0.01%(17)	N/A	0.20%
<b><u>Financial Credit Portfolio</u></b>				
Class				
A2 .....	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%
AT .....	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%(17)	N/A	0.13%
S EUR H .....	N/A	0.01%(17)	N/A	0.10%
S GBP H .....	N/A	0.01%(17)	N/A	0.12%
S1 .....	0.50%	0.01%(17)	N/A	0.63%

	<u>Management Fee</u>	<u>Management Company Fee</u>	<u>Distribution Fee</u>	<u>Total Expense Ratio*</u>
<b><u>Financial Credit Portfolio (continued)</u></b>				
Class				
S1 EUR H .....	0.50%	0.01%(17)	N/A	0.62%
S1 GBP H .....	0.50%	0.01%(17)	N/A	0.61%
ZT .....	N/A	N/A	N/A	0.05%
<b><u>Low Volatility Total Return Equity Portfolio</u></b>				
Class				
A .....	1.50%	0.05%	N/A	1.84%
A AUD H .....	1.50%	0.05%	N/A	1.83%
A CAD H .....	1.50%	0.05%	N/A	1.81%
A EUR H .....	1.50%	0.05%	N/A	1.84%
A GBP H .....	1.50%	0.05%	N/A	1.85%
A HKD .....	1.50%	0.05%	N/A	1.85%
A NZD H .....	1.50%	0.05%	N/A	1.81%
A PLN H .....	1.50%	0.05%	N/A	1.84%
A SGD H .....	1.50%	0.05%	N/A	1.84%
AD .....	1.50%	0.05%	N/A	1.85%
AD AUD H .....	1.50%	0.05%	N/A	1.84%
AD CAD H .....	1.50%	0.05%	N/A	1.84%
AD GBP H .....	1.50%	0.05%	N/A	1.84%
AD HKD .....	1.50%	0.05%	N/A	1.84%
AD NZD H .....	1.50%	0.05%	N/A	1.81%
AD SGD H .....	1.50%	0.05%	N/A	1.85%
I .....	0.70%	0.05%	N/A	1.06%
I EUR H .....	0.70%	0.05%	N/A	1.04%
I PLN H .....	0.70%	0.05%	N/A	1.00%
S .....	N/A	0.01%(17)	N/A	0.15%
S1 .....	0.50%	0.01%(17)	N/A	0.65%
S1 JPY H .....	0.50%	0.01%(17)	N/A	0.65%
<b><u>Sustainable Global Thematic Credit Portfolio</u></b>				
Class				
A2 .....	0.90%	0.05%	N/A	1.08%
I2 .....	0.45%	0.05%	N/A	0.63%
I2 CHF H .....	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%(17)	N/A	0.15%
S GBP H .....	N/A	0.01%(17)	N/A	0.15%
S1 .....	0.40%	0.01%(17)	N/A	0.55%
S1 GBP H .....	0.40%	0.01%(17)	N/A	0.54%
S1 USD H .....	0.40%	0.01%(17)	N/A	0.54%
Z2 .....	N/A	N/A	N/A	0.05%
<b><u>Sustainable European Thematic Portfolio (h)</u></b>				
Class				
A .....	1.25%	0.05%	N/A	1.50%
I .....	0.625%	0.05%	N/A	0.875%
S .....	N/A	0.01%(17)	N/A	0.15%
S1 .....	0.575%	0.01%(17)	N/A	0.725%

**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>
<b><u>Europe (Ex UK) Equity Portfolio (i)</u></b>				
Class				
I .....	0.70%	0.05%	N/A	0.99%
S1 .....	0.60%	0.01%(17)	N/A	0.75%
S1FN .....	0.50%	0.01%(17)	N/A	0.65%
S1FN GBP .....	0.50%	0.01%(17)	N/A	0.65%
S1FN USD .....	0.50%	0.01%(17)	N/A	0.65%
<b><u>Event Driven Portfolio</u></b>				
Class				
I .....	0.80%	0.05%	N/A	1.05%
I EUR H .....	0.80%	0.05%	N/A	1.09%
S .....	N/A	0.01%(17)	N/A	0.11%
S1 .....	0.75%	0.01%(17)	N/A	0.83%
S1 EUR H .....	0.75%	0.01%(17)	N/A	0.86%
S1 SEK H .....	0.75%	0.01%(17)	N/A	0.86%
SU .....	0.80%	0.01%(17)	N/A	0.89%
<b><u>China Multi-Asset Portfolio</u></b>				
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%(17)	N/A	0.15%
S1 .....	0.65%	0.01%(17)	N/A	0.80%
<b><u>Concentrated European Equity Portfolio</u></b>				
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%(17)	N/A	0.15%
S1 .....	0.65%	0.01%(17)	N/A	0.80%
<b><u>Low Volatility All Market Income Portfolio**</u></b>				
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%(17)	N/A	0.15%
S1 .....	0.55%	0.01%(17)	N/A	0.70%

	<u>Management Fee</u>	<u>Management Company Fee</u>	<u>Distribution Fee</u>	<u>Total Expense Ratio*</u>
<b><u>Sustainable All Market Portfolio**</u></b>				
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%(17)	N/A	0.15%
S GBP H .....	N/A	0.01%(17)	N/A	0.15%
S1 .....	0.60%	0.01%(17)	N/A	0.74%
<b><u>Arya European Alpha Portfolio (j)</u></b>				
Class				
F .....	1.00%	0.01%(17)	N/A	1.33%
F CHF H .....	1.00%	0.01%(17)	N/A	1.33%
F JPY(k) .....	1.00%	0.01%(17)	N/A	1.33%
I(l) .....	1.50%	0.05%	N/A	1.83%
S .....	N/A	0.01%(17)	N/A	0.33%
SU .....	1.50%	0.01%(17)	N/A	0.33%
SX GBP H .....	N/A	0.01%(17)	N/A	1.83%
Z .....	N/A	N/A	N/A	0.05%
Z USD .....	N/A	N/A	N/A	0.05%
<b><u>Short Duration Income Portfolio**</u></b>				
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%(17)	N/A	0.15%
S1 .....	0.35%	0.01%(17)	N/A	0.50%
<b><u>Sustainable Income Portfolio</u></b>				
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%(17)	N/A	0.15%

**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>
<b><u>Sustainable Income Portfolio (continued)</u></b>				
Class				
S1 .....	0.50%	0.01%(17)	N/A	0.65%
S1QG JPY .....	0.50%	0.01%(17)	N/A	0.65%
S1QG JPY H .....	0.50%	0.01%(17)	N/A	0.65%
<b><u>US Low Volatility Equity Portfolio</u></b>				
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%(17)	N/A	0.15%
S1 .....	0.50%	0.01%(17)	N/A	0.65%
S1 EUR .....	0.50%	0.01%(17)	N/A	0.65%
S1 GBP .....	0.50%	0.01%(17)	N/A	0.65%
<b><u>Asia High Yield Portfolio</u></b>				
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%(17)	N/A	0.15%
S1 .....	0.50%	0.01%(17)	N/A	0.65%
<b><u>Sustainable Climate Solutions Portfolio</u></b>				
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%
I GBP .....	0.75%	0.05%	N/A	0.99%
S .....	N/A	0.01%(17)	N/A	0.15%
S1 .....	0.70%	0.01%(17)	N/A	0.85%
S1 EUR .....	0.70%	0.01%(17)	N/A	0.85%
S1 GBP .....	0.70%	0.01%(17)	N/A	0.85%
<b><u>Global Low Carbon Equity Portfolio</u></b>				
Class				
I .....	0.60%	0.05%	N/A	0.85%
I CHF .....	0.60%	0.05%	N/A	0.85%
I EUR .....	0.60%	0.05%	N/A	0.85%
I GBP .....	0.60%	0.05%	N/A	0.85%
S .....	N/A	0.01%(17)	N/A	0.15%



	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
<b>Global Low Carbon Equity Portfolio (continued)</b>				
Class				
S1 .....	0.50%	0.01%(17)	N/A	0.65%
S1 EUR .....	0.50%	0.01%(17)	N/A	0.65%
S1 GBP .....	0.50%	0.01%(17)	N/A	0.65%

**Climate High Income Portfolio**

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%(17)	N/A	0.15%
S1 .....	0.55%	0.01%(17)	N/A	0.70%
S1 EUR H .....	0.55%	0.01%(17)	N/A	0.70%
S1 GBP H .....	0.55%	0.01%(17)	N/A	0.70%

**Sustainable US Thematic Portfolio**

Class				
A .....	1.50%	0.05%	N/A	1.74%
A AUD H .....	1.50%	0.05%	N/A	1.74%
A CAD H .....	1.50%	0.05%	N/A	1.74%
A EUR .....	1.50%	0.05%	N/A	1.74%
A EUR H .....	1.50%	0.05%	N/A	1.74%
A GBP H .....	1.50%	0.05%	N/A	1.70%
A HKD .....	1.50%	0.05%	N/A	1.74%
A SGD H .....	1.50%	0.05%	N/A	1.74%
B .....	1.50%	0.05%	1.00%	2.74%
C .....	1.95%	0.05%	N/A	2.19%
C EUR .....	1.95%	0.05%	N/A	2.18%
C EUR H .....	1.95%	0.05%	N/A	2.19%
C SGD .....	1.95%	0.05%	N/A	2.18%
E .....	1.50%	0.05%	1.00%	2.74%
I .....	0.70%	0.05%	N/A	0.94%
I EUR .....	0.70%	0.05%	N/A	0.95%
I EUR H .....	0.70%	0.05%	N/A	0.94%
I GBP .....	0.70%	0.05%	N/A	0.94%
I GBP H .....	0.70%	0.05%	N/A	0.93%
IN .....	0.70%	0.05%	N/A	0.94%
IN EUR .....	0.70%	0.05%	N/A	0.92%
INN EUR .....	0.70%	0.05%	N/A	0.94%
S .....	N/A	0.01%(17)	N/A	0.11%

**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>
<b><u>Sustainable US Thematic Portfolio (continued)</u></b>				
Class				
S1 .....	0.65%	0.01%(17)	N/A	0.76%
S1 EUR .....	0.65%	0.01%(17)	N/A	0.76%
S1 GBP .....	0.65%	0.01%(17)	N/A	0.72%
S1 GBP H .....	0.65%	0.01%(17)	N/A	0.72%
S1 JPY H .....	0.65%	0.01%(17)	N/A	0.76%
<b><u>China Net Zero Solutions Portfolio</u></b>				
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%(17)	N/A	0.15%
S1 .....	0.75%	0.01%(17)	N/A	0.90%
<b><u>American Multi-Asset Portfolio**</u></b>				
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%
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%(17)	N/A	0.15%
S1 .....	0.60%	0.01%(17)	N/A	0.75%

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

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

- (a) Share class liquidated on November 30, 2022.
- (b) Share class liquidated on October 26, 2022.
- (c) Share class liquidated on September 26, 2022.
- (d) Share class liquidated on October 17, 2022.
- (e) Share class liquidated on September 6, 2022.
- (f) Share class liquidated on June 1, 2022.
- (g) Share class liquidated on August 26, 2022.
- (h) Last NAV calculated on July 25, 2022.
- (i) Last NAV calculated on September 26, 2022.
- (j) Last NAV calculated on October 18, 2022.
- (k) Share class liquidated on October 11, 2022.
- (l) Share class liquidated on October 10, 2022.

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.
- (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 period from 1.20% to 1.10%, effective October 25, 2022.
- (14) Changed during the period from 1.65% to 1.55%, effective October 25, 2022.
- (15) Changed during the period from 0.65% to 0.55%, effective October 25, 2022.
- (16) Changed during the period from 0.60% to 0.50%, effective October 25, 2022.

Management Company Fees

- (17) 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

- (18) Up to 0.55%
- (19) Up to 1.00%

**TABLE 2**  
**PORTFOLIO TURNOVER**

**AB SICAV I**

	<b>Turnover*</b>
<b>AB SICAV I–</b>	
International Health Care Portfolio . . . . .	18.27%
International Technology Portfolio . . . . .	128.08%
Global Real Estate Securities Portfolio . . . . .	60.32%
Sustainable Global Thematic Portfolio . . . . .	48.23%
India Growth Portfolio . . . . .	35.19%
Sustainable Euro High Yield Portfolio . . . . .	83.95%
US Small and Mid-Cap Portfolio . . . . .	51.66%
Emerging Markets Multi-Asset Portfolio . . . . .	81.12%
RMB Income Plus Portfolio . . . . .	23.30%
Short Duration High Yield Portfolio . . . . .	26.91%
Select US Equity Portfolio . . . . .	237.80%
Global Plus Fixed Income Portfolio . . . . .	189.23%
Select Absolute Alpha Portfolio . . . . .	248.34%
Emerging Market Local Currency Debt Portfolio . . . . .	126.81%
Asia Pacific Local Currency Debt Portfolio . . . . .	44.18%
Emerging Market Corporate Debt Portfolio . . . . .	40.51%
US High Yield Portfolio . . . . .	29.99%
Low Volatility Equity Portfolio . . . . .	40.97%
Emerging Markets Low Volatility Equity Portfolio . . . . .	87.28%
Global Dynamic Bond Portfolio . . . . .	125.41%
Concentrated US Equity Portfolio . . . . .	33.72%
Concentrated Global Equity Portfolio . . . . .	29.50%
Global Core Equity Portfolio . . . . .	73.73%
Asia Income Opportunities Portfolio . . . . .	44.07%
Global Income Portfolio . . . . .	29.54%
Concentrated Asia Equity Portfolio . . . . .	130.80%
Sustainable Emerging Market Debt Portfolio . . . . .	56.25%
Multi-Strategy Alternative Portfolio . . . . .	120.22%
European Equity Portfolio . . . . .	44.84%
Eurozone Equity Portfolio . . . . .	58.67%
American Growth Portfolio . . . . .	37.94%
All Market Income Portfolio . . . . .	70.75%
All China Equity Portfolio . . . . .	50.09%
China A Shares Equity Portfolio . . . . .	104.83%
China Bond Portfolio . . . . .	26.91%
Financial Credit Portfolio . . . . .	152.48%
Low Volatility Total Return Equity Portfolio . . . . .	123.30%
Sustainable Global Thematic Credit Portfolio . . . . .	81.78%
Event Driven Portfolio . . . . .	106.11%
China Multi-Asset Portfolio . . . . .	50.38%
Concentrated European Equity Portfolio . . . . .	26.23%
Low Volatility All Market Income Portfolio . . . . .	28.74%
Sustainable All Market Portfolio . . . . .	52.48%
Short Duration Income Portfolio . . . . .	18.84%
Sustainable Income Portfolio . . . . .	45.03%
US Low Volatility Equity Portfolio . . . . .	51.45%
Asia High Yield Portfolio . . . . .	42.44%
Sustainable Climate Solutions Portfolio . . . . .	40.82%
Global Low Carbon Equity Portfolio . . . . .	55.71%
Climate High Income Portfolio . . . . .	45.30%
Sustainable US Thematic Portfolio . . . . .	29.77%

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

	<u>Turnover*</u>
<b>AB SICAV I-</b>	
China Net Zero Solutions Portfolio .....	75.46%
American Multi-Asset Portfolio .....	16.70%

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

For the period ended November 30, 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
- Sustainable 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
- China A Shares Equity Portfolio

- All China Equity Portfolio
- Asia High Yield Portfolio
- Asia Income Opportunities Portfolio
- Asia Pacific Local Currency Debt Portfolio
- China Bond Portfolio
- China Multi-Asset Portfolio
- China Net Zero Solutions Portfolio
- Emerging Markets Corporate Debt Portfolio
- RMB Income Plus 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 (until December 31, 2022)  
Schottengasse 6-8  
1010 Vienna  
Austria

BNP Paribas Securities Services (until August 1, 2022)  
Rue de Loxum 25  
1000 Brussels  
Belgium

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

Skandinaviska Enskilda Banken AB (publ)  
(until December 31, 2022)  
Kungsträdgårdsgatan 8  
SE-106 40 Stockholm  
Sweden

BNP Paribas Securities Services (until December 31, 2022)  
3, rue d'Antin  
75002, Paris  
France

ODDO BHF Aktiengesellschaft (until December 31, 2022)  
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

CACEIS Bank Luxembourg, Amsterdam Branch  
(until December 31, 2022)  
De Ruyterkade 6  
1013 AA Amsterdam  
P.O. Box 192  
1000 AD Amsterdam  
Netherlands

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

AllianceBernstein (Singapore) Ltd.  
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 n° 57  
Colonia Mirasierra  
28034 Madrid,  
Spain

UniCredit Bank Czech Republic and Slovakia, a.s.  
(until December 31, 2022)  
Prague 4 – Michle,  
Želetavská 1525/1  
140 92, Czech Republic

Proservice Finteco Spółka z o.o.  
(Formerly Momentum 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. (until December 31, 2022)  
Petrijnska 59,  
HR-10000 Zagreb  
Croatia

BNP Paribas, 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, KIDs, 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, Paris, succursale de Zurich, Selnaustrasse 16, CH-8002 Zürich, Switzerland.

The Fund's publications in Switzerland are on [www.fundinfo.com](http://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](http://www.fundinfo.com).

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

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](http://www.alliancebernstein.com)**

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

#### Notice to Shareholders

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

#### Changes in the Investment Portfolio

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

#### Controversial Weapons Policy

The Management Company arranges for the screening of companies globally for their 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.

**PEA Eligibility (Plan d'Épargne en Actions)**

The Plan d'Épargne 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.

Through the period ended November 30, 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	91.09%

**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 period ended November 30, 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 November 30, 2022 is as follows:

**International Health Care Portfolio**

Type of asset	Amount	% of NAV	% of lendable assets
Securities lending	\$32,592,854	0.98%	1.08%

**Global Real Estate Securities Portfolio**

Type of asset	Amount	% of NAV	% of lendable assets
Securities lending	\$432,530	1.30%	1.35%

**Sustainable Global Thematic Portfolio**

Type of asset	Amount	% of NAV	% of lendable assets
Securities lending	\$40,781,521	1.24%	1.45%

**US Small and Mid-Cap Portfolio**

Type of asset	Amount	% of NAV	% of lendable assets
Securities lending	\$1,781,091	1.74%	1.79%

**Emerging Markets Multi-Asset Portfolio**

Type of asset	Amount	% of NAV	% of lendable assets
Securities lending	\$3,379,666	0.52%	0.71%

**Low Volatility Equity Portfolio**

Type of asset	Amount	% of NAV	% of lendable assets
Securities lending	\$6,277,969	0.13%	0.14%

**Concentrated Global Equity Portfolio**

Type of asset	Amount	% of NAV	% of lendable assets
Securities lending	\$12,687,871	2.87%	3.23%

**Multi-Strategy Alternative Portfolio**

Type of asset	Amount	% of NAV	% of lendable assets
Securities lending	\$203,713	0.38%	0.67%

**Eurozone Equity Portfolio**

Type of asset	Amount	% of NAV	% of lendable assets
Securities lending	€7,539,346	1.60%	1.69%

**Emerging Markets Multi-Asset Portfolio**

Type of asset	Amount	% of NAV
Total return swaps	\$606,759	0.09%

**Short Duration High Yield Portfolio**

Type of asset	Amount	% of NAV
Total return swaps	\$97,450	0.01%

**Select Absolute Alpha Portfolio**

Type of asset	Amount	% of NAV
Total return swaps	\$(260,080)	(0.03)%

**US High Yield Portfolio**

Type of asset	Amount	% of NAV
Total return swaps	\$108,070	0.06%

**Global Income Portfolio**

Type of asset	Amount	% of NAV
Total return swaps	\$(69,340)	(0.07)%



**Multi-Strategy Alternative Portfolio**

Type of asset	Amount	% of NAV
Total return swaps	\$(424,256)	(0.80)%

**All Market Income Portfolio**

Type of asset	Amount	% of NAV
Total return swaps	\$(3,986,668)	(0.30)%

**Event Driven Portfolio**

Type of asset	Amount	% of NAV
Total return swaps	\$(917,855)	(0.44)%

**China Multi-Asset Portfolio**

Type of asset	Amount	% of NAV
Total return swaps	\$(12,365)	(0.07)%

**Low Volatility All Market Income Portfolio**

Type of asset	Amount	% of NAV
Total return swaps	\$(16,430)	(0.08)%

**Global Income Portfolio**

Type of asset	Amount	% of NAV
Reverse repurchase agreements	\$18,185,840	17.89%

**Short Duration Income Portfolio**

Type of asset	Amount	% of NAV
Reverse repurchase agreements	\$13,675,875	12.69%

**Data on reuse of collateral**

There was no collateral reuse during the period ended November 30, 2022.

There was no cash collateral reinvestment during the period ended period.

**Concentration data**

The ten largest issuers for collateral securities received across all SFTs, total return swaps and reverse repurchase agreements as at November 30, 2022 are as follows:

*Securities lending*

**International Health Care Portfolio**

#	Collateral Issuers	Amount
1	French Government	\$14,718,388
2	US Government	\$10,080,037
3	German Government	\$4,330,552
4	Dutch Government	\$3,193,444
5	Swedish Government	\$3,012,064
6	Swiss Government	\$2,778,521
7	UK Government	\$730,324

**Global Real Estate Securities Portfolio**

#	Collateral Issuers	Amount
1	French Government	\$256,623
2	German Government	\$124,148
3	UK Government	\$73,574

**Sustainable Global Thematic Portfolio**

#	Collateral Issuers	Amount
1	US Government	\$29,051,330
2	French Government	\$6,159,465
3	UK Government	\$4,647,951
4	German Government	\$2,968,156

**US Small and Mid-Cap Portfolio**

#	Collateral Issuers	Amount
1	French Government	\$815,128
2	US Government	\$533,840
3	Dutch Government	\$329,490
4	Swedish Government	\$310,775
5	Swiss Government	\$244,801
6	German Government	\$41,395

**Emerging Markets Multi-Asset Portfolio**

#	Collateral Issuers	Amount
1	French Government	\$1,605,088
2	German Government	\$887,877
3	UK Government	\$478,303
4	US Government	\$416,257
5	Dutch Government	\$83,949
6	Swedish Government	\$79,181

**Low Volatility Equity Portfolio**

#	Collateral Issuers	Amount
1	French Government	\$3,724,756
2	German Government	\$1,801,956
3	UK Government	\$1,067,897

**Concentrated Global Equity Portfolio**

#	Collateral Issuers	Amount
1	US Government	\$7,800,170
2	French Government	\$3,683,650
3	UK Government	\$1,143,366
4	German Government	\$1,103,025
5	Swiss Government	\$618,409

**Multi-Strategy Alternative Portfolio**

#	Collateral Issuers	Amount
1	German Government	\$152,598
2	French Government	\$62,170

**Eurozone Equity Portfolio**

#	Collateral Issuers	Amount
1	French Government	€5,842,703
2	US Government	€2,829,554
3	Swiss Government	€1,554,255
4	German Government	€262,818
5	Dutch Government	€2
6	UK Government	€1

*Total Return Swaps*

**International Health Care Portfolio**

#	Collateral Issuers	Amount
1	US Government	\$889,121

*Reverse Repurchase Agreements*

There was no security collateral received for reverse repurchase agreements as at November 30, 2022.

The ten largest counterparties across all SFTs, total return swaps and reverse repurchase agreements as at November 30, 2022 are as follows:

**International Health Care Portfolio**

Type of asset	#	Counterparty	Amount
Securities lending	1	JPMorgan Chase	\$10,323,590
	2	Citigroup Global Markets Limited	\$8,446,985
	3	Morgan Stanley	\$5,472,181
	4	BNP Paribas	\$3,687,392
	5	Merrill Lynch	\$3,543,583
	6	UBS AG	\$1,119,123

**Global Real Estate Securities Portfolio**

Type of asset	#	Counterparty	Amount
Securities lending	1	Merrill Lynch	\$432,530

**Sustainable Global Thematic Portfolio**

Type of asset	#	Counterparty	Amount
Securities lending	1	UBS AG	\$40,781,521

**US Small and Mid-Cap Portfolio**

Type of asset	#	Counterparty	Amount
Securities lending	1	JPMorgan Chase	\$909,558
	2	Citigroup Global Markets Limited	\$871,533

**Emerging Markets Multi-Asset Portfolio**

Type of asset	#	Counterparty	Amount
Securities lending	1	Merrill Lynch	\$2,486,257
	2	UBS AG	\$485,951
	3	Citigroup Global Markets Limited	\$222,053
	4	BNP Paribas	\$185,405

**Low Volatility Equity Portfolio**

Type of asset	#	Counterparty	Amount
Securities lending	1	Merrill Lynch	\$6,277,969

**Concentrated Global Equity Portfolio**

Type of asset	#	Counterparty	Amount
Securities lending	1	UBS AG	\$10,031,991
	2	JPMorgan Chase	\$2,297,696
	3	BNP Paribas	\$358,184

**Multi-Strategy Alternative Portfolio**

Type of asset	#	Counterparty	Amount
Securities lending	1	BNP Paribas	\$203,713

**Eurozone Equity Portfolio**

Type of asset	#	Counterparty	Amount
Securities lending	1	JPMorgan Chase	€5,774,832
	2	Morgan Stanley	€1,764,514

**Emerging Markets Multi-Asset Portfolio**

Type of asset	#	Counterparty	Amount
Total return swaps	1	Goldman Sachs	\$606,759

**Short Duration High Yield Portfolio**

Type of asset	#	Counterparty	Amount
Total return swaps	1	JPMorgan Chase	\$97,450

**Select Absolute Alpha Portfolio**

Type of asset	#	Counterparty	Amount
Total return swaps	1	Morgan Stanley	\$(260,080)

**US High Yield Portfolio**

Type of asset	#	Counterparty	Amount
Total return swaps	1	JPMorgan Chase	\$108,070

**Global Income Portfolio**

Type of asset	#	Counterparty	Amount
Total return swaps	1	JPMorgan Chase	\$(69,340)

**Multi-Strategy Alternative Portfolio**

Type of asset	#	Counterparty	Amount
Total return swaps	1	JPMorgan Chase	\$(9,299)
	2	Morgan Stanley	\$(15,579)
	3	Barclays	\$(29,370)
	4	Goldman Sachs	\$(109,557)
	5	Bank of America	\$(260,451)

**All Market Income Portfolio**

Type of asset	#	Counterparty	Amount
Total return swaps	1	Goldman Sachs	\$27,061
	2	Bank of America	\$(4,013,729)

**Event Driven Portfolio**

Type of asset	#	Counterparty	Amount
Total return swaps	1	Morgan Stanley	\$(288,281)
	2	Goldman Sachs	\$(629,574)

**China Multi-Asset Portfolio**

Type of asset	#	Counterparty	Amount
Total return swaps	1	UBS AG	\$(12,365)

**Low Volatility All Market Income Portfolio**

Type of asset	#	Counterparty	Amount
Total return swaps	1	Bank of America	\$(16,430)

**Global Income Portfolio**

Type of asset	#	Counterparty	Amount
Reverse repurchase agreements	1	JPMorgan Chase	\$18,185,840

**Short Duration Income Portfolio**

Type of asset	#	Counterparty	Amount
Reverse repurchase agreements	1	JPMorgan Chase	\$13,675,875

**Safekeeping of collateral received***Securities lending*

Four Custodians held collateral received as at November 30, 2022 as follows:

**International Health Care Portfolio**

Custodian	Type of collateral	Amount
Euroclear	Security collateral	\$28,385,282
Federal Reserve	Security collateral	\$10,091,490
Clearstream	Security collateral	\$237,102
CREST	Security collateral	\$129,456

**Global Real Estate Securities Portfolio**

Custodian	Type of collateral	Amount
Euroclear	Security collateral	\$454,345

**Sustainable Global Thematic Portfolio**

Custodian	Type of collateral	Amount
Federal Reserve	Security collateral	\$29,469,314
Clearstream	Security collateral	\$8,640,138
CREST	Security collateral	\$4,717,450

**US Small and Mid-Cap Portfolio**

Custodian	Type of collateral	Amount
Euroclear	Security collateral	\$1,741,589
Federal Reserve	Security collateral	\$533,840

**Emerging Markets Multi-Asset Portfolio**

Custodian	Type of collateral	Amount
Euroclear	Security collateral	\$2,970,250
Federal Reserve	Security collateral	\$421,236
Clearstream	Security collateral	\$102,956
CREST	Security collateral	\$56,213

**Low Volatility Equity Portfolio**

Custodian	Type of collateral	Amount
Euroclear	Security collateral	\$6,594,609

**Concentrated Global Equity Portfolio**

Custodian	Type of collateral	Amount
Federal Reserve	Security collateral	\$7,902,992
Euroclear	Security collateral	\$3,159,748
Clearstream	Security collateral	\$2,125,418
CREST	Security collateral	\$1,160,462

**Multi-Strategy Alternative Portfolio**

Custodian	Type of collateral	Amount
Euroclear	Security collateral	\$214,768

**Eurozone Equity Portfolio**

Custodian	Type of collateral	Amount
Euroclear	Security collateral	€7,659,779
Federal Reserve	Security collateral	€2,829,554

*Total return swaps*

One Custodian held collateral received as at November 30, 2022 as follows:

**Select Absolute Alpha Portfolio**

Custodian	Type of collateral	Amount*
Brown Brothers Harriman	Security collateral	\$889,121

\* 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 November 30, 2022.

**Safekeeping of collateral granted***Total return swaps*

The proportion of collateral held in segregated, pooled or other accounts as at November 30, 2022 is as follows:

**Emerging Markets Multi-Asset Portfolio**

	%
Segregated accounts	0%
Pooled accounts	0%
Other	100%

**Short Duration High Yield Portfolio**

	%
Segregated accounts	0%
Pooled accounts	0%
Other	100%

**Select Absolute Alpha Portfolio**

	%
Segregated accounts	0%
Pooled accounts	0%
Other	100%

**Global Income 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 period ended November 30, 2022 are as follows:

*Securities lending*

**International Health Care Portfolio**

Returns	Amount	% of overall returns
To Fund	\$11,464	80%
To 3 <sup>rd</sup> Party	\$2,866	20%

**International Technology Portfolio**

Returns	Amount	% of overall returns
To Fund	\$42,084	80%
To 3 <sup>rd</sup> Party	\$10,521	20%

**Global Real Estate Securities Portfolio**

Returns	Amount	% of overall returns
To Fund	\$3,087	80%
To 3 <sup>rd</sup> Party	\$772	20%

**Sustainable Global Thematic Portfolio**

Returns	Amount	% of overall returns
To Fund	\$4,711	80%
To 3 <sup>rd</sup> Party	\$1,178	20%

**US Small and Mid-Cap Portfolio**

Returns	Amount	% of overall returns
To Fund	\$3,774	80%
To 3 <sup>rd</sup> Party	\$944	20%

**Emerging Markets Multi-Asset Portfolio**

Returns	Amount	% of overall returns
To Fund	\$45,607	80%
To 3 <sup>rd</sup> Party	\$11,402	20%

**Low Volatility Equity Portfolio**

Returns	Amount	% of overall returns
To Fund	\$386,053	80%
To 3 <sup>rd</sup> Party	\$96,513	20%

**Emerging Markets Low Volatility Equity Portfolio**

Returns	Amount	% of overall returns
To Fund	\$9	80%
To 3 <sup>rd</sup> Party	\$2	20%

**Concentrated Global Equity Portfolio**

Returns	Amount	% of overall returns
To Fund	\$38,125	80%
To 3 <sup>rd</sup> Party	\$9,531	20%

**Global Core Equity Portfolio**

Returns	Amount	% of overall returns
To Fund	\$78,255	80%
To 3 <sup>rd</sup> Party	\$19,564	20%

**Multi-Strategy Alternative Portfolio**

Returns	Amount	% of overall returns
To Fund	\$102	80%
To 3 <sup>rd</sup> Party	\$26	20%

**European Equity Portfolio**

Returns	Amount	% of overall returns
To Fund	€49,315	80%
To 3 <sup>rd</sup> Party	€12,329	20%

**Eurozone Equity Portfolio**

Returns	Amount	% of overall returns
To Fund	€44,732	80%
To 3 <sup>rd</sup> Party	€11,183	20%

**All China Equity Portfolio**

Returns	Amount	% of overall returns
To Fund	\$14	80%
To 3 <sup>rd</sup> Party	\$4	20%

**Low Volatility All Market Income Portfolio**

Returns	Amount	% of overall returns
To Fund	\$14	80%
To 3 <sup>rd</sup> Party	\$4	20%

**Sustainable All Market Portfolio**

Returns	Amount	% of overall returns
To Fund	€2,920	80%
To 3 <sup>rd</sup> Party	€730	20%

**Sustainable US Thematic Portfolio**

Returns	Amount	% of overall returns
To Fund	\$337	80%
To 3 <sup>rd</sup> Party	\$84	20%

Total return swaps

**Emerging Markets Multi-Asset Portfolio**

Returns*	Amount	% of overall returns**
To Fund	\$1,374,351	100%
Costs*	Amount	% of overall returns**
To Fund	\$9,396,153	100%

**Short Duration High Yield Portfolio**

Returns*	Amount	% of overall returns**
To Fund	\$236,262	100%
Costs*	Amount	% of overall returns**
To Fund	\$312,533	100%

**Select Absolute Alpha Portfolio**

Returns*	Amount	% of overall returns**
To Fund	\$3,133	100%

Costs*	Amount	% of overall returns**
To Fund	\$329,929	100%

**US High Yield Portfolio**

Returns*	Amount	% of overall returns**
To Fund	\$262,009	100%

Costs*	Amount	% of overall returns**
To Fund	\$357,371	100%

**Global Income Portfolio**

Returns*	Amount	% of overall returns**
To Fund	\$280,632	100%

Costs*	Amount	% of overall returns**
To Fund	\$214,786	100%

**Multi-Strategy Alternative Portfolio**

Returns*	Amount	% of overall returns**
To Fund	\$3,941,638	100%

Costs*	Amount	% of overall returns**
To Fund	\$5,531,898	100%

**All Market Income Portfolio**

Returns*	Amount	% of overall returns**
To Fund	\$66,030,314	100%

Costs*	Amount	% of overall returns**
To Fund	\$69,003,022	100%

**Event Driven Portfolio**

Returns*	Amount	% of overall returns**
To Fund	\$1,336,308	100%

Costs*	Amount	% of overall returns**
To Fund	\$6,607,664	100%

**China Multi-Asset Portfolio**

Returns*	Amount	% of overall returns**
To Fund	\$15,535	100%

Costs*	Amount	% of overall returns**
To Fund	\$168,961	100%

**Low Volatility All Market Income Portfolio**

Returns*	Amount	% of overall returns**
To Fund	\$262,778	100%
Costs*	Amount	% of overall returns**
To Fund	\$276,384	100%

Reverse repurchase agreements

**Global Income Portfolio**

Returns*	Amount	% of overall returns**
To Fund	\$14,181	100%
Costs*	Amount	% of overall returns**
To Fund	\$291,745	100%

**Short Duration Income Portfolio**

Returns*	Amount	% of overall returns**
To Fund	\$0	100%
Costs*	Amount	% of overall returns**
To Fund	\$176,754	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 November 30, 2022 is as follows:

Securities lending

**International Health Care 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	\$32,592,854

**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	\$432,530

**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	\$40,781,521

**US Small and Mid-Cap 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	\$1,781,091

**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	\$3,379,666

**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	\$6,277,969

**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	\$12,687,871

**Multi-Strategy Alternative 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	\$203,713

**Eurozone 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	€7,539,346

Total return swaps

**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	\$606,759
Above one year	\$0
Open maturity	\$0

**Short Duration High Yield Portfolio**

Maturity	Amount
Less than one day	\$0
One day to one week	\$0
One week to one month	\$65,550
One month to three months	\$0
Three months to one year	\$31,900
Above one year	\$0
Open maturity	\$0

**Select Absolute Alpha 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	\$(260,080)
Above one year	\$0
Open maturity	\$0

**US High Yield Portfolio**

Maturity	Amount
Less than one day	\$0
One day to one week	\$0
One week to one month	\$72,694
One month to three months	\$0
Three months to one year	\$35,376
Above one year	\$0
Open maturity	\$0

**Global Income Portfolio**

Maturity	Amount
Less than one day	\$0
One day to one week	\$0
One week to one month	\$(69,340)
One month to three months	\$0
Three months to one year	\$0
Above one year	\$0
Open maturity	\$0

**Multi-Strategy Alternative Portfolio**

Maturity	Amount
Less than one day	\$(9,299)
One day to one week	\$0
One week to one month	\$33,672
One month to three months	\$(290,091)
Three months to one year	\$(25,746)
Above one year	\$(132,792)
Open maturity	\$0

**All Market Income Portfolio**

Maturity	Amount
Less than one day	\$0
One day to one week	\$0
One week to one month	\$2,430,848
One month to three months	\$(3,778,760)
Three months to one year	\$(2,638,756)
Above one year	\$0
Open maturity	\$0

**Event Driven 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	\$(288,281)
Three months to one year	\$0
Above one year	\$(629,574)
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	\$(12,365)
Above one year	\$0
Open maturity	\$0

**Low Volatility All Market Income Portfolio**

Maturity	Amount
Less than one day	\$0
One day to one week	\$0
One week to one month	\$15,245
One month to three months	\$(31,675)
Three months to one year	\$0
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	\$18,185,840

**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	\$13,675,875

The settlement and clearing mechanisms for SFTs, total return swaps and reverse repurchase agreements as at November 30, 2022 are as follows:

*Securities lending*

**International Health Care Portfolio**

Settlement and clearing mechanism	Amount
Tri-party	\$32,592,854

**Global Real Estate Securities Portfolio**

Settlement and clearing mechanism	Amount
Tri-party	\$432,530

**Sustainable Global Thematic Portfolio**

Settlement and clearing mechanism	Amount
Tri-party	\$40,781,521

**US Small and Mid-Cap Portfolio**

Settlement and clearing mechanism	Amount
Tri-party	\$1,781,091

**Emerging Markets Multi-Asset Portfolio**

Settlement and clearing mechanism	Amount
Tri-party	\$3,379,666

**Low Volatility Equity Portfolio**

Settlement and clearing mechanism	Amount
Tri-party	\$6,277,969

**Concentrated Global Equity Portfolio**

Settlement and clearing mechanism	Amount
Tri-party	\$12,687,871

**Multi-Strategy Alternative Portfolio**

Settlement and clearing mechanism	Amount
Tri-party	\$203,713

**Eurozone Equity Portfolio**

Settlement and clearing mechanism	Amount
Tri-party	€7,539,346

*Total return swaps*

**Emerging Markets Multi-Asset Portfolio**

Settlement and clearing mechanism	Amount
Bilateral	\$606,759

**Short Duration High Yield Portfolio**

Settlement and clearing mechanism	Amount
Bilateral	\$97,450

**Select Absolute Alpha Portfolio**

Settlement and clearing mechanism	Amount
Bilateral	\$(260,080)

**US High Yield Portfolio**

Settlement and clearing mechanism	Amount
Bilateral	\$108,070

**Global Income Portfolio**

Settlement and clearing mechanism	Amount
Bilateral	\$(69,340)



**Multi-Strategy Alternative Portfolio**

Settlement and clearing mechanism	Amount
Bilateral	\$(424,256)

**All Market Income Portfolio**

Settlement and clearing mechanism	Amount
Bilateral	\$(3,986,668)

**Event Driven Portfolio**

Settlement and clearing mechanism	Amount
Bilateral	\$(917,855)

**China Multi-Asset Portfolio**

Settlement and clearing mechanism	Amount
Bilateral	\$(12,365)

**Low Volatility All Market Income Portfolio**

Settlement and clearing mechanism	Amount
Bilateral	\$(16,430)

*Reverse repurchase agreements*

**Global Income Portfolio**

Settlement and clearing mechanism	Amount
Bilateral	\$18,185,840

**Short Duration Income Portfolio**

Settlement and clearing mechanism	Amount
Bilateral	\$13,675,875

The aggregate transaction data for collateral positions (including cash) received across all SFTs, total return swaps and reverse repurchase agreements as at November 30, 2022 is as follows:

*Securities lending*

**International Health Care Portfolio**

Counterparty	Type of collateral	Amount	Quality*	Maturity tenor of collateral	Currency of collateral	Country of counterparty establishment
JPMorgan Chase	France Government Bonds 0.10%, 03/01/2026	\$2,778,724	AA	>1 year	€	United States
JPMorgan Chase	France Government Bonds 1.00%, 11/25/2025	\$2,778,723	AA	>1 year	€	United States
JPMorgan Chase	France Government Bonds 0.00%, 02/25/2024	\$2,778,721	AA	>1 year	€	United States
JPMorgan Chase	Switzerland Government Bonds 4.00%, 04/08/2028	\$2,778,521	AAA	>1 year	CHF	United States
JPMorgan Chase	United States Treasury Notes 1.88%, 02/28/2027	\$2,778,487	AA+	>1 year	\$	United States
Citigroup Global Markets Limited	United States Treasury Notes 1.25%, 06/30/2028	\$1,596,844	AA+	>1 year	\$	United States
Citigroup Global Markets Limited	Netherlands Government Bonds 0.00%, 01/15/2029	\$1,596,829	AAA	>1 year	€	United States
Citigroup Global Markets Limited	Netherlands Government Bonds 0.00%, 07/15/2030	\$1,596,608	AAA	>1 year	€	United States
Citigroup Global Markets Limited	Swedish Government Bonds 2.50%, 05/12/2025	\$1,564,311	AAA	>1 year	SEK	United States
Citigroup Global Markets Limited	Swedish Government Bonds 0.75%, 05/12/2028	\$1,447,753	AAA	>1 year	SEK	United States
Citigroup Global Markets Limited	United States Treasury Notes 1.63%, 02/15/2026	\$1,069,051	AA+	>1 year	\$	United States
Morgan Stanley	France Government Bonds 2.50%, 05/25/2030	\$1,034,906	AA	>1 year	€	United States
Morgan Stanley	France Government Bonds 0.75%, 02/25/2028	\$1,034,903	AA	>1 year	€	United States
Morgan Stanley	United States Treasury Notes 0.25%, 06/15/2024	\$1,034,883	AA+	>1 year	\$	United States
Morgan Stanley	United States Treasury Notes 0.38%, 10/31/2023	\$1,034,881	AA+	>1 year	\$	United States
Morgan Stanley	United States Treasury Notes 0.13%, 10/15/2024	\$1,034,854	AA+	>1 year	\$	United States
JPMorgan Chase	France Government Bonds 0.75%, 11/25/2028	\$915,584	AA	>1 year	€	United States
BNP Paribas	German Government Bonds 0.00%, 07/04/2031	\$699,711	AAA	>1 year	€	France

**SHAREHOLDERS' INFORMATION (UNAUDITED) (continued)**

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Counterparty	Type of collateral	Amount	Quality*	Maturity tenor of collateral	Currency of collateral	Country of counterparty establishment
BNP Paribas	German Government Bonds 0.00%, 07/04/2028	\$699,692	AAA	>1 year	€	France
BNP Paribas	German Government Bonds 0.00%, 07/04/2025	\$699,688	AAA	>1 year	€	France
Merrill Lynch	France Government Bonds 0.00%, 02/25/2024	\$670,014	AA	>1 year	€	United States
BNP Paribas	German Government Bonds 0.00%, 08/15/2028	\$663,063	AAA	>1 year	€	France
BNP Paribas	France Government Bonds 1.75%, 11/25/2024	\$615,109	AA	>1 year	€	France
Merrill Lynch	France Government Bonds 0.00%, 03/25/2024	\$610,848	AA	>1 year	€	United States
Merrill Lynch	German Government Bonds 0.00%, 10/09/2026	\$608,662	AAA	>1 year	€	United States
Merrill Lynch	United Kingdom Gilt 1.63%, 10/22/2028	\$602,772	AA	>1 year	£	United States
Morgan Stanley	United States Treasury Notes 3.25%, 06/30/2027	\$575,078	AA+	>1 year	\$	United States
BNP Paribas	France Government Bonds 0.10%, 03/01/2028	\$510,215	AA	>1 year	€	France
JPMorgan Chase	German Government Bonds 1.70%, 08/15/2032	\$469,835	AAA	>1 year	€	United States
Merrill Lynch	France Government Bonds 0.75%, 11/25/2028	\$430,948	AA	>1 year	€	United States
Merrill Lynch	German Government Bonds 6.50%, 07/04/2027	\$408,448	AAA	>1 year	€	United States
Merrill Lynch	France Government Bonds 6.00%, 10/25/2025	\$390,620	AA	>1 year	€	United States
UBS AG	United States Treasury Notes 1.75%, 06/30/2024	\$187,325	AA+	>1 year	\$	Switzerland
UBS AG	United States Treasury Notes 2.13%, 05/15/2025	\$171,383	AA+	>1 year	\$	Switzerland
JPMorgan Chase	United States Treasury Notes 1.00%, 07/31/2028	\$158,735	AA+	>1 year	\$	United States
UBS AG	United Kingdom Gilt 0.00%, 04/11/2023	\$127,549	AA	3 months to 1 year	£	Switzerland
UBS AG	United States Treasury Notes 1.25%, 06/30/2028	\$123,123	AA+	>1 year	\$	Switzerland
UBS AG	United States Treasury Notes 0.25%, 06/15/2024	\$86,324	AA+	>1 year	\$	Switzerland
UBS AG	German Government Bonds 1.00%, 08/15/2025	\$81,452	AAA	>1 year	€	Switzerland
UBS AG	France Government Bonds 1.50%, 05/25/2031	\$79,561	AA	>1 year	€	Switzerland
UBS AG	United States Treasury Notes 0.00%, 12/15/2022	\$54,971	AA+	3 months to 1 year	\$	Switzerland
UBS AG	France Government Bonds 0.00%, 11/25/2029	\$52,064	AA	>1 year	€	Switzerland
UBS AG	United States Treasury Notes 2.50%, 08/15/2023	\$49,503	AA+	>1 year	\$	Switzerland
UBS AG	United States Treasury Notes 6.13%, 08/15/2029	\$39,585	AA+	>1 year	\$	Switzerland
UBS AG	France Government Bonds 0.25%, 11/25/2026	\$37,403	AA	>1 year	€	Switzerland
UBS AG	United States Treasury Notes 0.63%, 07/31/2026	\$31,204	AA+	>1 year	\$	Switzerland
UBS AG	United States Treasury Notes 1.13%, 02/15/2031	\$29,184	AA+	>1 year	\$	Switzerland
UBS AG	United States Treasury Notes 0.75%, 04/30/2026	\$24,622	AA+	>1 year	\$	Switzerland
JPMorgan Chase	France Government Bonds 0.00%, 03/25/2025	\$45	AA	>1 year	€	United States
Morgan Stanley	Netherlands Government Bonds 0.25%, 07/15/2025	\$7	AAA	>1 year	€	United States

Counterparty	Type of collateral	Amount	Quality*	Maturity tenor of collateral	Currency of collateral	Country of counterparty establishment
Morgan Stanley	United Kingdom Gilt 2.50%, 07/17/2024	\$3	AA	>1 year	£	United States
Morgan Stanley	German Treasury Discount Paper 0.00%, 03/22/2023	\$1	AAA	3 months to 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 Bonds 0.00%, 02/25/2024	\$81,782	AA	>1 year	€	United States
Merrill Lynch	France Government Bonds 0.00%, 03/25/2024	\$74,560	AA	>1 year	€	United States
Merrill Lynch	German Government Bonds 0.00%, 10/09/2026	\$74,293	AAA	>1 year	€	United States
Merrill Lynch	United Kingdom Gilt 1.63%, 10/22/2028	\$73,574	AA	>1 year	£	United States
Merrill Lynch	France Government Bonds 0.75%, 11/25/2028	\$52,602	AA	>1 year	€	United States
Merrill Lynch	German Government Bonds 6.50%, 07/04/2027	\$49,855	AAA	>1 year	€	United States
Merrill Lynch	France Government Bonds 6.00%, 10/25/2025	\$47,679	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
UBS AG	United States Treasury Notes 1.75%, 06/30/2024	\$6,826,252	AA+	>1 year	\$	Switzerland
UBS AG	United States Treasury Notes 2.13%, 05/15/2025	\$6,245,290	AA+	>1 year	\$	Switzerland
UBS AG	United Kingdom Gilt 0.00%, 04/11/2023	\$4,647,951	AA	3 months to 1 year	£	Switzerland
UBS AG	United States Treasury Notes 1.25%, 06/30/2028	\$4,486,688	AA+	>1 year	\$	Switzerland
UBS AG	United States Treasury Notes 0.25%, 06/15/2024	\$3,145,712	AA+	>1 year	\$	Switzerland
UBS AG	German Government Bonds 1.00%, 08/15/2025	\$2,968,156	AAA	>1 year	€	Switzerland
UBS AG	France Government Bonds 1.50%, 05/25/2031	\$2,899,256	AA	>1 year	€	Switzerland
UBS AG	United States Treasury Notes 0.00%, 12/15/2022	\$2,003,160	AA+	3 months to 1 year	\$	Switzerland
UBS AG	France Government Bonds 0.00%, 11/25/2029	\$1,897,226	AA	>1 year	€	Switzerland
UBS AG	United States Treasury Notes 2.50%, 08/15/2023	\$1,803,933	AA+	>1 year	\$	Switzerland
UBS AG	United States Treasury Notes 6.13%, 08/15/2029	\$1,442,490	AA+	>1 year	\$	Switzerland
UBS AG	France Government Bonds 0.25%, 11/25/2026	\$1,362,983	AA	>1 year	€	Switzerland
UBS AG	United States Treasury Notes 0.63%, 07/31/2026	\$1,137,091	AA+	>1 year	\$	Switzerland
UBS AG	United States Treasury Notes 1.13%, 02/15/2031	\$1,063,470	AA+	>1 year	\$	Switzerland
UBS AG	United States Treasury Notes 0.75%, 04/30/2026	\$897,244	AA+	>1 year	\$	Switzerland

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

**US Small and Mid-Cap Portfolio**

Counterparty	Type of collateral	Amount	Quality*	Maturity tenor of collateral	Currency of collateral	Country of counterparty establishment
JPMorgan Chase	France Government Bonds 0.00%, 02/25/2024	\$244,819	AA	>1 year	€	United States
JPMorgan Chase	France Government Bonds 0.10%, 03/01/2026	\$244,819	AA	>1 year	€	United States
JPMorgan Chase	France Government Bonds 1.00%, 11/25/2025	\$244,819	AA	>1 year	€	United States
JPMorgan Chase	Switzerland Government Bonds 4.00%, 04/08/2028	\$244,801	AAA	>1 year	CHF	United States
JPMorgan Chase	United States Treasury Notes 1.88%, 02/28/2027	\$244,797	AA+	>1 year	\$	United States
Citigroup Global Markets Limited	United States Treasury Notes 1.25%, 06/30/2028	\$164,757	AA+	>1 year	\$	United States
Citigroup Global Markets Limited	Netherlands Government Bonds 0.00%, 01/15/2029	\$164,756	AAA	>1 year	€	United States
Citigroup Global Markets Limited	Netherlands Government Bonds 0.00%, 07/15/2030	\$164,734	AAA	>1 year	€	United States
Citigroup Global Markets Limited	Swedish Government Bonds 2.50%, 05/12/2025	\$161,401	AAA	>1 year	SEK	United States
Citigroup Global Markets Limited	Swedish Government Bonds 0.75%, 05/12/2028	\$149,374	AAA	>1 year	SEK	United States
Citigroup Global Markets Limited	United States Treasury Notes 1.63%, 02/15/2026	\$110,301	AA+	>1 year	\$	United States
JPMorgan Chase	France Government Bonds 0.75%, 11/25/2028	\$80,667	AA	>1 year	€	United States
JPMorgan Chase	German Government Bonds 1.70%, 08/15/2032	\$41,395	AAA	>1 year	€	United States
JPMorgan Chase	United States Treasury Notes 1.00%, 07/31/2028	\$13,985	AA+	>1 year	\$	United States
JPMorgan Chase	France Government Bonds 0.00%, 03/25/2025	\$4	AA	>1 year	€	United States

\* 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
Merrill Lynch	France Government Bonds 0.00%, 02/25/2024	\$470,097	AA	>1 year	€	United States
Merrill Lynch	France Government Bonds 0.00%, 03/25/2024	\$428,584	AA	>1 year	€	United States
Merrill Lynch	German Government Bonds 0.00%, 10/09/2026	\$427,050	AAA	>1 year	€	United States
Merrill Lynch	United Kingdom Gilt 1.63%, 10/22/2028	\$422,918	AA	>1 year	£	United States
Merrill Lynch	France Government Bonds 0.75%, 11/25/2028	\$302,363	AA	>1 year	€	United States
Merrill Lynch	German Government Bonds 6.50%, 07/04/2027	\$286,576	AAA	>1 year	€	United States
Merrill Lynch	France Government Bonds 6.00%, 10/25/2025	\$274,067	AA	>1 year	€	United States
UBS AG	United States Treasury Notes 1.75%, 06/30/2024	\$81,341	AA+	>1 year	\$	Switzerland
UBS AG	United States Treasury Notes 2.13%, 05/15/2025	\$74,419	AA+	>1 year	\$	Switzerland
UBS AG	United Kingdom Gilt 0.00%, 04/11/2023	\$55,385	AA	3 months to 1 year	£	Switzerland
UBS AG	United States Treasury Notes 1.25%, 06/30/2028	\$53,463	AA+	>1 year	\$	Switzerland
Citigroup Global Markets Limited	United States Treasury Notes 1.25%, 06/30/2028	\$41,978	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	Netherlands Government Bonds 0.00%, 01/15/2029	\$41,977	AAA	>1 year	€	United States
Citigroup Global Markets Limited	Netherlands Government Bonds 0.00%, 07/15/2030	\$41,972	AAA	>1 year	€	United States
Citigroup Global Markets Limited	Swedish Government Bonds 2.50%, 05/12/2025	\$41,122	AAA	>1 year	SEK	United States
Citigroup Global Markets Limited	Swedish Government Bonds 0.75%, 05/12/2028	\$38,059	AAA	>1 year	SEK	United States
UBS AG	United States Treasury Notes 0.25%, 06/15/2024	\$37,484	AA+	>1 year	\$	Switzerland
UBS AG	German Government Bonds 1.00%, 08/15/2025	\$35,368	AAA	>1 year	€	Switzerland
BNP Paribas	German Government Bonds 0.00%, 07/04/2031	\$35,182	AAA	>1 year	€	France
BNP Paribas	German Government Bonds 0.00%, 07/04/2028	\$35,181	AAA	>1 year	€	France
BNP Paribas	German Government Bonds 0.00%, 07/04/2025	\$35,181	AAA	>1 year	€	France
UBS AG	France Government Bonds 1.50%, 05/25/2031	\$34,547	AA	>1 year	€	Switzerland
BNP Paribas	German Government Bonds 0.00%, 08/15/2028	\$33,339	AAA	>1 year	€	France
BNP Paribas	France Government Bonds 1.75%, 11/25/2024	\$30,928	AA	>1 year	€	France
Citigroup Global Markets Limited	United States Treasury Notes 1.63%, 02/15/2026	\$28,103	AA+	>1 year	\$	United States
BNP Paribas	France Government Bonds 0.10%, 03/01/2028	\$25,654	AA	>1 year	€	France
UBS AG	United States Treasury Notes 0.00%, 12/15/2022	\$23,870	AA+	3 months to 1 year	\$	Switzerland
UBS AG	France Government Bonds 0.00%, 11/25/2029	\$22,607	AA	>1 year	€	Switzerland
UBS AG	United States Treasury Notes 2.50%, 08/15/2023	\$21,496	AA+	>1 year	\$	Switzerland
UBS AG	United States Treasury Notes 6.13%, 08/15/2029	\$17,189	AA+	>1 year	\$	Switzerland
UBS AG	France Government Bonds 0.25%, 11/25/2026	\$16,241	AA	>1 year	€	Switzerland
UBS AG	United States Treasury Notes 0.63%, 07/31/2026	\$13,550	AA+	>1 year	\$	Switzerland
UBS AG	United States Treasury Notes 1.13%, 02/15/2031	\$12,672	AA+	>1 year	\$	Switzerland
UBS AG	United States Treasury Notes 0.75%, 04/30/2026	\$10,692	AA+	>1 year	\$	Switzerland

\* 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
Merrill Lynch	France Government Bonds 0.00%, 02/25/2024	\$1,187,025	AA	>1 year	€	United States
Merrill Lynch	France Government Bonds 0.00%, 03/25/2024	\$1,082,205	AA	>1 year	€	United States
Merrill Lynch	German Government Bonds 0.00%, 10/09/2026	\$1,078,332	AAA	>1 year	€	United States
Merrill Lynch	United Kingdom Gilt 1.63%, 10/22/2028	\$1,067,897	AA	>1 year	£	United States
Merrill Lynch	France Government Bonds 0.75%, 11/25/2028	\$763,487	AA	>1 year	€	United States
Merrill Lynch	German Government Bonds 6.50%, 07/04/2027	\$723,624	AAA	>1 year	€	United States

Counterparty	Type of collateral	Amount	Quality*	Maturity tenor of collateral	Currency of collateral	Country of counterparty establishment
Merrill Lynch	France Government Bonds 6.00%, 10/25/2025	\$692,039	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	United States Treasury Notes 1.75%, 06/30/2024	\$1,679,215	AA+	>1 year	\$	Switzerland
UBS AG	United States Treasury Notes 2.13%, 05/15/2025	\$1,536,301	AA+	>1 year	\$	Switzerland
UBS AG	United Kingdom Gilt 0.00%, 04/11/2023	\$1,143,366	AA	3 months to 1 year	£	Switzerland
UBS AG	United States Treasury Notes 1.25%, 06/30/2028	\$1,103,696	AA+	>1 year	\$	Switzerland
UBS AG	United States Treasury Notes 0.25%, 06/15/2024	\$773,825	AA+	>1 year	\$	Switzerland
UBS AG	German Government Bonds 1.00%, 08/15/2025	\$730,147	AAA	>1 year	€	Switzerland
UBS AG	France Government Bonds 1.50%, 05/25/2031	\$713,199	AA	>1 year	€	Switzerland
JPMorgan Chase	France Government Bonds 0.10%, 03/01/2026	\$618,454	AA	>1 year	€	United States
JPMorgan Chase	France Government Bonds 1.00%, 11/25/2025	\$618,454	AA	>1 year	€	United States
JPMorgan Chase	France Government Bonds 0.00%, 02/25/2024	\$618,453	AA	>1 year	€	United States
JPMorgan Chase	Switzerland Government Bonds 4.00%, 04/08/2028	\$618,409	AAA	>1 year	CHF	United States
JPMorgan Chase	United States Treasury Notes 1.88%, 02/28/2027	\$618,401	AA+	>1 year	\$	United States
UBS AG	United States Treasury Notes 0.00%, 12/15/2022	\$492,764	AA+	3 months to 1 year	\$	Switzerland
UBS AG	France Government Bonds 0.00%, 11/25/2029	\$466,705	AA	>1 year	€	Switzerland
UBS AG	United States Treasury Notes 2.50%, 08/15/2023	\$443,756	AA+	>1 year	\$	Switzerland
UBS AG	United States Treasury Notes 6.13%, 08/15/2029	\$354,843	AA+	>1 year	\$	Switzerland
UBS AG	France Government Bonds 0.25%, 11/25/2026	\$335,285	AA	>1 year	€	Switzerland
UBS AG	United States Treasury Notes 0.63%, 07/31/2026	\$279,717	AA+	>1 year	\$	Switzerland
UBS AG	United States Treasury Notes 1.13%, 02/15/2031	\$261,607	AA+	>1 year	\$	Switzerland
UBS AG	United States Treasury Notes 0.75%, 04/30/2026	\$220,716	AA+	>1 year	\$	Switzerland
JPMorgan Chase	France Government Bonds 0.75%, 11/25/2028	\$203,779	AA	>1 year	€	United States
JPMorgan Chase	German Government Bonds 1.70%, 08/15/2032	\$104,570	AAA	>1 year	€	United States
BNP Paribas	German Government Bonds 0.00%, 07/04/2031	\$67,968	AAA	>1 year	€	France
BNP Paribas	German Government Bonds 0.00%, 07/04/2028	\$67,966	AAA	>1 year	€	France
BNP Paribas	German Government Bonds 0.00%, 07/04/2025	\$67,966	AAA	>1 year	€	France
BNP Paribas	German Government Bonds 0.00%, 08/15/2028	\$64,408	AAA	>1 year	€	France
BNP Paribas	France Government Bonds 1.75%, 11/25/2024	\$59,750	AA	>1 year	€	France

Counterparty	Type of collateral	Amount	Quality*	Maturity tenor of collateral	Currency of collateral	Country of counterparty establishment
BNP Paribas	France Government Bonds 0.10%, 03/01/2028	\$49,561	AA	>1 year	€	France
JPMorgan Chase	United States Treasury Notes 1.00%, 07/31/2028	\$35,329	AA+	>1 year	\$	United States
JPMorgan Chase	France Government Bonds 0.00%, 03/25/2025	\$10	AA	>1 year	€	United States

\* 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
BNP Paribas	German Government Bonds 0.00%, 07/04/2031	\$38,656	AAA	>1 year	€	France
BNP Paribas	German Government Bonds 0.00%, 07/04/2028	\$38,655	AAA	>1 year	€	France
BNP Paribas	German Government Bonds 0.00%, 07/04/2025	\$38,655	AAA	>1 year	€	France
BNP Paribas	German Government Bonds 0.00%, 08/15/2028	\$36,632	AAA	>1 year	€	France
BNP Paribas	France Government Bonds 1.75%, 11/25/2024	\$33,983	AA	>1 year	€	France
BNP Paribas	France Government Bonds 0.10%, 03/01/2028	\$28,187	AA	>1 year	€	France

\* 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 Bonds 0.10%, 03/01/2026	€1,554,369	AA	>1 year	€	United States
JPMorgan Chase	France Government Bonds 1.00%, 11/25/2025	€1,554,368	AA	>1 year	€	United States
JPMorgan Chase	France Government Bonds 0.00%, 02/25/2024	€1,554,366	AA	>1 year	€	United States
JPMorgan Chase	Switzerland Government Bonds 4.00%, 04/08/2028	€1,554,255	AAA	>1 year	CHF	United States
JPMorgan Chase	United States Treasury Notes 1.88%, 02/28/2027	€1,554,235	AA+	>1 year	\$	United States
JPMorgan Chase	France Government Bonds 0.75%, 11/25/2028	€512,162	AA	>1 year	€	United States
Morgan Stanley	France Government Bonds 2.50%, 05/25/2030	€333,707	AA	>1 year	€	United States
Morgan Stanley	France Government Bonds 0.75%, 02/25/2028	€333,706	AA	>1 year	€	United States
Morgan Stanley	United States Treasury Notes 0.25%, 06/15/2024	€333,700	AA+	>1 year	\$	United States
Morgan Stanley	United States Treasury Notes 0.38%, 10/31/2023	€333,699	AA+	>1 year	\$	United States
Morgan Stanley	United States Treasury Notes 0.13%, 10/15/2024	€333,691	AA+	>1 year	\$	United States
JPMorgan Chase	German Government Bonds 1.70%, 08/15/2032	€262,818	AAA	>1 year	€	United States
Morgan Stanley	United States Treasury Notes 3.25%, 06/30/2027	€185,435	AA+	>1 year	\$	United States
JPMorgan Chase	United States Treasury Notes 1.00%, 07/31/2028	€88,794	AA+	>1 year	\$	United States
JPMorgan Chase	France Government Bonds 0.00%, 03/25/2025	€25	AA	>1 year	€	United States

Counterparty	Type of collateral	Amount	Quality*	Maturity tenor of collateral	Currency of collateral	Country of counterparty establishment
Morgan Stanley	Netherlands Government Bonds 0.25%, 07/15/2025	€2	AAA	>1 year	€	United States
Morgan Stanley	United Kingdom Gilt 2.50%, 07/17/2024	€1	AA	>1 year	£	United States

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

Total return swaps

**Select Absolute Alpha Portfolio**

Counterparty	Type of collateral	Amount*	Quality**	Maturity tenor of collateral	Currency of collateral	Country of counterparty establishment
Morgan Stanley	U.S. Treasury Notes, 1.50%, 02/15/2030	\$889,121	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.

The aggregate transaction data for collateral positions (including cash) granted across all SFTs, total return swaps and reverse repurchase agreements as at November 30, 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	\$3,650,000	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.

**Short Duration High Yield Portfolio**

Counterparty	Type of collateral	Amount*	Quality**	Maturity tenor of collateral	Currency of collateral	Country of counterparty establishment
JPMorgan Chase	Cash	\$130,000	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.

**Select Absolute Alpha Portfolio**

Counterparty	Type of collateral	Amount*	Quality**	Maturity tenor of collateral	Currency of collateral	Country of counterparty establishment
Morgan Stanley	U.S. Treasury Bill, 0.00%, 01/05/2023	\$4,084,634	AA+	1 month to 3 months	\$	United States

\* Portion of the collateral relates to derivatives not in scope of SFTR.

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

**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, 2.25%, 05/15/2041	\$196,967	AA+	>1 year	\$	United States
JPMorgan Chase	Cash	\$94,000	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	\$10,844,106	N/A	N/A	\$	United States
Morgan Stanley	Cash	\$2,585,800	N/A	N/A	\$	United States
JPMorgan Chase	Cash	\$2,284,300	N/A	N/A	\$	United States
Goldman Sachs	U.S. Treasury Bill, 0.00%, 12/29/2022	\$1,186,441	AA+	1 week to 1 month	\$	United States
Bank of America	Cash	\$939,774	N/A	N/A	\$	United States
Barclays	Cash	\$52,000	N/A	N/A	\$	United Kingdom

\* 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	U.S. Treasury Notes, 1.13%, 10/31/2026	\$3,068,485	AA+	>1 year	\$	United States
Goldman Sachs	U.S. Treasury Notes, 0.88%, 06/30/2026	\$650,486	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	\$32,995,176	N/A	N/A	\$	United States
Morgan Stanley	Cash	\$10,632,086	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	\$5,271,874	AA+	>1 year	\$	United States
JPMorgan Chase	U.S. Treasury Bonds, 6.75%, 08/15/2026	\$3,926,250	AA+	>1 year	\$	United States
JPMorgan Chase	U.S. Treasury Bonds, 6.50%, 11/15/2026	\$3,552,001	AA+	>1 year	\$	United States
JPMorgan Chase	U.S. Treasury Bonds, 6.00%, 02/15/2026	\$3,057,688	AA+	>1 year	\$	United States
JPMorgan Chase	U.S. Treasury Bonds, 6.75%, 08/15/2026	\$2,181,250	AA+	>1 year	\$	United States

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

**Short Duration Income Portfolio**

<b>Counterparty</b>	<b>Type of collateral</b>	<b>Amount</b>	<b>Quality*</b>	<b>Maturity tenor of collateral</b>	<b>Currency of collateral</b>	<b>Country of counterparty establishment</b>
JPMorgan Chase	U.S. Treasury Bonds, 6.00%, 02/15/2026	\$8,962,187	AA+	>1 year	\$	United States
JPMorgan Chase	U.S. Treasury Bonds, 6.75%, 08/15/2026	\$4,689,688	AA+	>1 year	\$	United States

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

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