



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
- Select US Equity Portfolio
- Low Volatility Equity Portfolio
- Emerging Markets Low Volatility Equity Portfolio
- Concentrated US Equity Portfolio
- Concentrated Global Equity Portfolio
- Global Core Equity Portfolio
- Asia Low Volatility Equity Portfolio
- European Equity Portfolio
- Eurozone Equity Portfolio
- American Growth Portfolio
- All China Equity Portfolio
- China A Shares Equity Portfolio
- Low Volatility Total Return Equity Portfolio
- Sustainable European Thematic Portfolio
- Europe (Ex UK) Equity Portfolio
- Concentrated European Equity Portfolio
- US Low Volatility Equity Portfolio

Fixed Income

- Euro High Yield Portfolio
- RMB Income Plus Portfolio
- Short Duration High Yield Portfolio
- Global Plus Fixed Income Portfolio

- Emerging Market Local Currency Debt Portfolio
- Asia Pacific Local Currency Debt Portfolio
- Emerging Market Corporate Debt Portfolio
- US High Yield Portfolio
- Global Dynamic Bond Portfolio
- Asia Income Opportunities Portfolio
- Global Income Portfolio
- Sustainable Emerging Market Debt Portfolio
- China Bond Portfolio
- Financial Credit Portfolio
- Sustainable Global Thematic Credit Portfolio
- Short Duration Income Portfolio
- Sustainable Income Portfolio
- Asia High Yield Portfolio

Multi-Asset/Asset Allocation

- Emerging Markets Multi-Asset Portfolio
- All Market Total Return Portfolio
- All Market Income Portfolio
- China Multi-Asset Portfolio
- Low Volatility All Market Income Portfolio
- Sustainable All Market Portfolio

Alternatives

- Select Absolute Alpha Portfolio
- Alternative Risk Premia 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, 2021 the following portfolios of the Fund are not authorized in Hong Kong and not available to Hong Kong residents: Select Absolute Alpha Portfolio, Asia Low Volatility Equity Portfolio, Sustainable Emerging Market Debt Portfolio, All Market Total Return Portfolio, Alternative Risk Premia Portfolio, All China Equity Portfolio, China Bond Portfolio, Financial Credit Portfolio, Sustainable Global Thematic Credit Portfolio, Sustainable European Thematic Portfolio, Europe (Ex UK) Equity Portfolio, Event Driven Portfolio, China Multi-Asset Portfolio, Concentrated European Equity Portfolio, Low Volatility All Market Income Portfolio, Sustainable All Market Portfolio, Arya European Alpha Portfolio, Short Duration Income Portfolio, Sustainable Income Portfolio, US Low Volatility Equity Portfolio and Asia High Yield Portfolio.

Germany

As of November 30, 2021, 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:

- Asia Low Volatility Equity Portfolio (renamed Concentrated Asia Equity Portfolio on January 1, 2022);
- Sustainable Emerging Market Debt Portfolio;
- All Market Total Return Portfolio;
- All China Equity Portfolio;
- China Bond Portfolio;
- Sustainable European Thematic Portfolio;
- Europe (Ex UK) Equity Portfolio;
- China Multi-Asset Portfolio;
- Concentrated European Equity Portfolio;
- Low Volatility All Market Income Portfolio;
- Short Duration Income Portfolio.

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

The prospectus, Key Investor Information Documents, the Fund’s articles of incorporation, the latest annual and semi-annual reports - upon request in paper form - as well as other documents and information are available free of charge at this facility. The net asset value per share and the issue, redemption and conversion prices are available free of charge at this facility. These aforementioned documents and information are also published at www.alliancebernstein.com and are available there free of charge.

Austria

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

- Asia Low Volatility Equity Portfolio (renamed Concentrated Asia Equity Portfolio on January 1, 2022);
- Sustainable Emerging Market Debt Portfolio;
- All Market Total Return Portfolio;
- All China Equity Portfolio;
- China Bond Portfolio;
- Sustainable European Thematic Portfolio;
- Europe (Ex UK) Equity Portfolio;
- China Multi-Asset Portfolio;
- Concentrated European Equity Portfolio;
- Low Volatility All Market Income Portfolio;
- Short Duration Income Portfolio;
- Sustainable All Market Portfolio;
- Sustainable Income Portfolio;
- US Low Volatility Equity Portfolio.

	Page
Investment Manager’s Report	1
Share Performance	2
Portfolio of Investments	22
Statement of Assets and Liabilities	350
Statement of Operations and Changes in Net Assets	360
Shares Outstanding	370
Statistical Information	388
Notes to Financial Statements	419
Table 1 – Fee Schedule	447
Table 2 – Portfolio Turnover	470
Shareholders’ Information (unaudited)	471

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December 20, 2021

Dear Shareholder,

This report provides an update for AB SICAV I (the “Fund”) for the semi-annual reporting period ended November 30, 2021.

US equity markets recorded positive returns while international and emerging markets declined during the six-month period ended November 30, 2021. Equity markets were supported throughout much of the period by accommodative monetary policy and strong company earnings growth, which remained resilient despite rising inflation. Emerging markets experienced periods of weakness largely due to economic turbulence in China and as a number of emerging-market central banks raised interest rates in order to rein in inflation. Periods of market volatility sent risk assets lower but were brief as investors continued to buy the dip.

Toward the end of the period, equity markets came under pressure as COVID-19 concerns, especially the emergence of the coronavirus omicron variant, dominated investor sentiment amid escalating fears that a new wave of restrictions could derail the economic recovery. Stock markets gave back more gains after comments from the US Federal Reserve suggested that, given higher inflation readings, it might need to accelerate the tapering of bond purchases, increasing the probability of US interest-rate hikes in 2022 earlier than previously expected. Growth outperformed value, in terms of style, and large-cap stocks outperformed their small-cap peers.

Developed-market fixed-income market returns were mostly positive. Longer-term government bond yields fell during most of the period on growth concerns from the delta and omicron variants, despite hawkish central banks. Global inflation-linked bonds significantly outperformed treasuries. Developed-market investment-grade corporate bond returns were similar to comparable treasuries, with US corporates exceeding US Treasuries, while eurozone corporates trailed eurozone treasuries. High-yield corporate bonds in the US and eurozone had positive results but underperformed treasuries.

Emerging-market corporate bonds had slightly positive returns—investment-grade bonds rose while high-yield corporates fell. Emerging-market hard-currency sovereign bonds posted negative returns, with local-currency bonds falling the most as the US dollar gained on most developed- and emerging-market currencies. Securitized assets fell modestly, rising only among longer maturities. Commodity prices were mixed as Brent crude continued to rise on global production cuts, while copper retreated after a strong rebound.

We appreciate your investment in the Fund.

Sincerely,

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

	<u>6 Months*</u>	<u>12 Months</u>
<u>International Health Care Portfolio</u>		
Class		
A	6.29%	18.46%
A EUR(a)	14.25%	24.76%
A EUR H	5.77%	17.18%
A SGD(a)	9.72%	20.56%
AD	6.31%	18.46%
AD AUD H	6.21%(1)	–
AX	6.56%	19.06%
B	5.76%	17.29%
B SGD(a)	9.17%	19.38%
BX	6.56%	19.06%
C	6.05%	17.93%
C EUR(a)	13.98%	24.19%
ED	5.79%	17.28%
ED AUD H	3.52%(2)	–
I	6.72%	19.41%
I EUR(a)	14.70%	25.76%
I GBP	13.89%	19.63%
S1	6.81%	19.63%
S1 EUR(a)	14.81%	26.00%
S14 GBP	14.15%	20.28%
<u>International Technology Portfolio</u>		
Class		
A	12.40%	24.55%
A AUD H	12.14%	15.73%(3)
A EUR(a)	20.81%	31.17%
A PLN H	11.87%	23.21%
A SGD(a)	16.02%	26.77%
B	11.85%	23.33%
C	12.15%	23.99%
C EUR(a)	20.54%	30.58%
E	11.85%	23.29%
E AUD H	11.47%(1)	–
I	12.85%	25.55%
I EUR(a)	21.30%	32.22%
S1	12.98%	25.84%
S1 EUR(a)	21.44%	32.53%
<u>Global Real Estate Securities Portfolio</u>		
Class		
A	2.62%	21.48%
A EUR(a)	10.32%	27.93%
AD	2.58%	21.41%
AD AUD H	2.34%	20.66%
AD NZD H	2.47%	21.00%
AD SGD H	2.52%	21.29%
B	2.10%	20.35%
C	2.38%	20.97%
C EUR(a)	10.03%	27.37%
I	3.03%	22.50%
I EUR(a)	10.75%	29.02%
ID	3.02%	22.45%
S1	3.26%	23.07%
S1 EUR(a)	10.96%	29.57%
S1 GBP(a)	10.18%	23.32%
<u>Sustainable Global Thematic Portfolio</u>		
Class		
A	10.62%	24.68%
A AUD H	10.18%	23.75%
A CAD H	10.25%	18.33%(4)
A EUR(a)	18.88%	31.30%

Sustainable Global Thematic Portfolio (continued)

Class	6 Months*	12 Months
A EUR H	10.16%	23.38%
A GBP(a)	18.09%	25.01%
A HKD(a)	11.15%	25.43%
A SGD(a)	14.19%	26.89%
A SGD H	10.43%	24.37%
AN	10.65%	24.70%
AX	10.63%	24.70%
AX EUR(a)	18.91%	31.32%
AX SGD(a)	14.20%	26.90%
AXX	10.90%	25.32%
B	10.06%	23.41%
BX	10.08%	23.46%
BX EUR(a)	18.32%	30.02%
BX SGD(a)	13.63%	25.64%
BXX	10.90%	25.32%
C	10.38%	24.14%
CX	10.37%	24.13%
CX EUR(a)	18.64%	30.74%
E	10.01%	12.87%(5)
E AUD H	9.60%	10.40%(6)
I	11.07%	25.71%
I AUD	20.10%	27.47%(7)
I AUD H	10.66%	12.13%(8)
I EUR(a)	19.37%	32.39%
I EUR H	10.61%	24.40%
I GBP(a)	18.53%	26.01%
I HKD(a)	11.60%	26.48%
IN	11.06%	25.70%
IN EUR(a)	19.38%	32.40%
INN	-2.00%(9)	-
IX	11.07%	25.69%
IX EUR(a)	19.38%	32.37%
IX SGD(a)	14.65%	27.93%
S	11.62%	26.96%
S GBP	19.11%	27.26%
S1	11.24%	26.07%
S1 AUD	20.29%	25.32%(10)
S1 AUD H	10.74%	13.73%(11)
S1 EUR(a)	19.55%	32.77%
S1 JPY	14.47%	31.63%(12)
S1X SGD(a)	14.82%	28.32%
SD	11.62%	26.97%
SX GBP(a)	19.15%	27.28%

India Growth Portfolio

Class	6 Months*	12 Months
A	3.64%	25.01%
A EUR(a)	11.39%	31.83%
A HKD(a)	4.15%	25.79%
A PLN H	3.00%	23.79%
A SGD H	3.44%	24.67%
AD AUD H	3.27%	24.11%
AX	3.75%	25.26%
AX EUR(a)	11.51%	32.09%
B	3.12%	23.77%
BX	3.22%	24.02%
BX EUR(a)	10.95%	30.78%
C	3.41%	24.44%
I	4.05%	26.01%
I EUR(a)	11.84%	32.88%
S	4.64%	27.49%
S1	4.16%	26.26%
S1 EUR(a)	11.94%	33.15%

	<u>6 Months*</u>	<u>12 Months</u>
<u>Euro High Yield Portfolio</u>		
Class		
A	-0.85%	2.13%
A USD(a)	-7.75%	-3.04%
A2	-0.82%	2.14%
A2 CHF H	-0.92%	1.89%
A2 PLN H	-0.53%	2.71%
A2 USD(a)	-7.74%	-3.00%
A2 USD H	-0.55%	2.97%
AA	-0.87%	2.14%
AA AUD H	-0.62%	2.56%
AA HKD H	-0.52%	2.92%
AA RMB H	0.85%	5.48%
AA SGD H	-0.51%	3.01%
AA USD H	-0.44%	2.97%
AR	-0.81%	2.16%
AT	-0.84%	2.13%
AT AUD H	-0.65%	2.62%
AT SGD H	-0.52%	2.98%
AT USD(a)	-7.72%	-3.01%
AT USD H	-0.54%	2.98%
C	-1.07%	1.68%
C USD(a)	-7.91%	-3.42%
C2	-1.06%	1.71%
I	-0.58%	2.67%
I USD(a)	-7.54%	-2.57%
I2	-0.57%	2.68%
I2 CHF H	-0.68%	2.41%
I2 GBP H	-0.21%	3.44%
I2 USD(a)	-7.48%	-2.48%
I2 USD H	-0.23%	3.55%
IT USD H	-0.27%	3.54%
NT USD H	-0.77%	2.53%
S	-0.15%	3.51%
S USD(a)	-7.15%	-1.76%
S1	-0.49%	2.86%
S1 USD(a)	-7.39%	-2.30%
S1 USD H	-0.18%	3.75%
<u>US Small and Mid-Cap Portfolio</u>		
Class		
A	-2.65%	34.85%
A AUD H	-2.94%	33.49%
A EUR(a)	4.65%	42.01%
A EUR H	-3.02%	33.44%
A HKD(a)	-2.15%	35.71%
C	-2.88%	34.24%
C EUR(a)	4.39%	41.38%
C EUR H	-3.26%	32.82%
I	-2.25%	35.93%
I EUR(a)	5.08%	43.18%
I EUR H	-2.71%	34.40%
I GBP	0.00%(13)	-
S	-1.76%	37.35%
S EUR H	-2.13%	35.86%
S1	-2.16%	36.28%
S1 EUR(a)	5.22%	43.59%
S1 EUR H	-2.52%	34.86%

Emerging Markets Multi-Asset Portfolio

Class	6 Months*	12 Months
A	-9.03%	2.27%
A AUD H	-9.36%	1.39%
A CAD H	-9.22%	1.83%
A CHF H	-9.55%	0.89%
A EUR(a)	-2.27%	7.66%
A EUR H	-9.47%	1.12%
A GBP H	-9.24%	1.80%
A HKD(a)	-8.61%	2.88%
A SGD H	-9.25%	1.94%
AD	-9.04%	2.28%
AD AUD H	-9.31%	1.40%
AD CAD H	-9.19%	1.80%
AD EUR H	-9.48%	1.10%
AD GBP H	-9.18%	1.78%
AD HKD(a)	-8.64%	2.87%
AD RMB H	-7.94%	4.46%
AD SGD H	-9.21%	1.99%
AD ZAR H	-7.25%	6.51%
AR	-9.06%	2.28%
AR EUR H	-9.44%	1.18%
B	-9.47%	1.31%
BD	-9.58%	1.22%
C	-9.28%	1.78%
ED	-9.55%	1.24%
ED AUD H	-9.82%	0.43%
ED ZAR H	-7.72%	5.46%
I	-8.69%	3.10%
I CHF H	-9.19%	1.65%
I EUR(a)	-1.87%	8.53%
I EUR H	-9.14%	1.94%
I GBP	-2.59%	3.31%
I GBP H	-8.85%	2.59%
ID	-8.71%	3.17%
ID GBP H	-8.84%	2.62%
N	-9.27%	1.84%
S	-8.27%	4.07%
S GBP(a)	-2.10%	4.34%
S GBP H	-8.36%	3.62%
S1	-8.63%	3.25%
S1 GBP(a)	-2.53%	3.51%
S1 JPY	-5.97%	11.79%
S1 JPY H	-8.69%	2.83%
S1D	-8.65%	3.24%
SD	-8.27%	4.07%

RMB Income Plus Portfolio

Class	6 Months*	12 Months
A2	-0.47%	1.45%
A2 CHF(a)	2.04%	6.82%
A2 EUR(a)	6.83%	10.36%
A2 GBP(a)	5.78%	4.80%
A2 HKD(a)	-0.29%	5.30%
A2 SGD(a)	2.65%	6.82%
A2 USD(a)	-0.79%	4.61%
AR EUR	6.54%	10.32%
AT	-0.47%	1.45%
AT HKD(a)	-0.28%	5.30%
AT SGD(a)	2.62%	6.82%
AT USD(a)	-0.72%	4.65%
C2	-0.67%	1.02%
C2 USD(a)	-1.01%	4.19%
CT	-0.69%	1.00%
CT USD(a)	-1.00%	4.17%

	<u>6 Months*</u>	<u>12 Months</u>
RMB Income Plus Portfolio (continued)		
Class		
I2	-0.20%	2.01%
I2 CHF(a)	2.30%	7.39%
I2 EUR(a)	7.12%	10.93%
I2 GBP(a)	5.99%	5.37%
I2 HKD(a)	-0.01%	5.89%
I2 SGD(a)	2.95%	7.42%
I2 USD(a)	-0.50%	5.25%
IT	-0.20%	2.01%
IT SGD(a)	2.92%	7.43%
IT USD(a)	-0.47%	5.27%
S	-0.35%(14)	-
S USD(a)	-0.15%	5.92%
S1 EUR(a)	7.20%	11.06%
S1 USD(a)	-0.41%	5.39%
W2	-0.11%	2.18%
W2 CHF(a)	2.40%	7.57%

Short Duration High Yield Portfolio

	<u>6 Months*</u>	<u>12 Months</u>
Class		
A2	-0.05%	3.36%
A2 CHF H	-0.52%	2.24%
A2 EUR H	-0.40%	2.49%
A2 GBP H	-0.05%	3.11%
A2 HKD(a)	0.42%	3.98%
AA	-0.08%	3.34%
AA AUD H	-0.15%	2.98%
AA SGD H	-0.01%	3.38%
AR EUR H	-0.37%	2.54%
AT	-0.06%	3.35%
AT AUD H	-0.16%	3.01%
AT CAD H	-0.12%	3.16%
AT EUR H	-0.44%	2.41%
AT GBP H	-0.11%	3.08%
AT HKD(a)	0.42%	3.97%
AT SGD H	0.00%	3.36%
B2	-0.59%	2.33%
BT	-0.62%	2.33%
C2	-0.33%	2.84%
CT	-0.33%	2.84%
I2	0.17%	3.90%
I2 CHF H	-0.22%	2.76%
I2 EUR H	-0.10%	3.01%
I2 GBP H	0.23%	3.66%
IT	0.19%	3.86%
IT EUR H	-0.05%	3.06%
IT GBP H	0.16%	3.58%
IT SGD H	0.18%	3.85%
N2	-0.36%	2.75%
NT	-0.32%	2.73%
S	0.55%	4.58%
S1	0.29%	4.07%
S1T	0.16%(15)	-
W2 CHF H	-0.12%	2.95%

Select US Equity Portfolio

	<u>6 Months*</u>	<u>12 Months</u>
Class		
A	7.65%	28.75%
A AUD H	7.32%	28.09%
A CHF H	7.09%	27.12%
A CZK H	7.98%	28.56%
A EUR(a)	15.70%	35.61%
A EUR H	7.28%	27.70%

Select US Equity Portfolio (continued)

Class	6 Months*	12 Months
A GBP H	7.49%	28.17%
A HKD(a)	8.19%	29.55%
A PLN(a)(b)	15.77%	-
A PLN H	7.44%	28.24%
A SGD H	7.62%	28.65%
AR	7.65%	28.75%
AR EUR H	7.29%	27.76%
C	7.42%	28.19%
F	8.45%	30.63%
F EUR H	8.01%	29.51%
I	8.11%	29.79%
I CHF H	7.53%	28.15%
I EUR(a)	16.19%	36.68%
I EUR H	7.68%	28.70%
I GBP H	7.92%	29.25%
I SGD H	8.04%	29.65%
N	7.41%	28.18%
S	8.71%	31.26%
S EUR H	8.32%	30.19%
S GBP H	8.51%	30.68%
S1	8.30%	30.28%
S1 EUR(a)	16.40%	37.22%
S1 EUR H	7.89%	29.23%
S1 GBP H	8.11%	29.71%
S1 SGD H	8.25%	30.21%
W	8.39%	29.12%
W CHF H	7.79%	26.83%
W EUR(a)	16.49%	36.00%
W EUR H	7.93%	27.79%
W GBP H	8.22%	28.46%
W SGD H	8.34%	29.08%

Global Plus Fixed Income Portfolio

Class	6 Months*	12 Months
1	0.75%	-0.35%
1 EUR H	0.41%	-1.14%
1 GBP H	0.77%	-0.47%
1D	0.74%	-0.38%
1D EUR H	0.36%	-1.17%
1D GBP H	0.74%	-0.44%
2	0.78%	-0.31%
2 EUR H	0.45%	-1.09%
2 GBP H	0.81%	-0.43%
A2	0.51%	-0.81%
A2 EUR H	0.23%	-1.59%
A2 SGD H	0.58%	-0.75%
AR EUR H	0.14%	-1.65%
AT	0.53%	-0.78%
AT AUD H	0.48%	-1.01%
AT CAD H	0.60%	-0.83%
AT EUR H	0.18%	-1.66%
AT GBP H	0.60%	-0.84%
AT SGD H	0.54%	-0.77%
C2	0.27%	-1.26%
C2 EUR H	0.00%	-2.06%
CT	0.28%	-1.25%
I2	0.83%	-0.24%
I2 EUR H	0.49%	-1.08%
I2 GBP H	0.82%	-0.36%
S	1.16%	0.43%
S CAD H	1.20%	0.37%
S GBP H	1.17%	0.37%

	<u>6 Months*</u>	<u>12 Months</u>
Global Plus Fixed Income Portfolio (continued)		
Class		
S1	0.90%	-0.10%
S1 EUR H	0.52%	-0.90%
SA	1.15%	0.45%

Select Absolute Alpha Portfolio

	<u>6 Months*</u>	<u>12 Months</u>
Class		
A	3.30%	13.51%
A AUD H	3.16%	13.24%
A CHF H	2.86%	12.27%
A EUR(a)	11.01%	19.48%
A EUR H	3.05%	12.98%
A GBP H	3.24%	13.13%
A PLN H	3.27%	13.50%
A SGD H	3.31%	13.44%
C	3.14%	13.09%
F	4.40%	16.69%
F EUR H	4.10%	16.01%
I	3.64%	14.20%
I CHF H	3.10%	13.00%
I EUR(a)	11.41%	20.29%
I EUR H	3.43%	14.32%
I GBP H	3.57%	13.85%
N	3.11%	13.14%
S	5.13%	19.24%
S EUR H	4.88%	18.58%
S GBP H	5.08%	18.91%
S1	3.54%	16.85%
S1 EUR H	3.39%	14.27%
S1 GBP H	3.68%	14.06%
S1 JPY H	3.74%	14.01%
S13 EUR H	3.68%	14.66%
W	3.77%	14.42%
W CHF H	3.30%	13.20%

Emerging Market Local Currency Debt Portfolio

	<u>6 Months*</u>	<u>12 Months</u>
Class		
A2	-8.83%	-8.45%
A2 CZK H	-8.80%	-9.13%
A2 EUR H	-9.38%	-9.60%
A2 PLN(a)(b)	0.22%	-
A2 PLN H	-9.23%	-9.45%
AA	-8.89%	-8.47%
AT	-8.88%	-8.50%
AT SGD H	-8.92%	-8.70%
I2	-8.58%	-7.98%
I2 EUR H	-9.01%	-9.08%
S	-8.18%	-7.13%
S1	-8.45%	-7.75%
SA	-8.19%	-7.10%
ZT	-8.14%	-7.01%

Asia Pacific Local Currency Debt Portfolio

	<u>6 Months*</u>	<u>12 Months</u>
Class		
A2	-3.24%	-2.79%
A2 AUD H	-3.38%	-3.19%
A2 EUR H	-3.64%	-3.81%
A2 HKD(a)	-2.79%	-2.22%
A2 SGD H	-3.25%	-2.94%
AA	-3.27%	-2.81%
AA AUD H	-3.37%	-3.26%
AA CAD H	-3.35%	-3.14%
AA EUR H	-3.61%	-3.79%

Asia Pacific Local Currency Debt Portfolio (continued)

Class	6 Months*	12 Months
AA GBP H	-3.36%	-3.22%
AA HKD(a)	-2.83%	-2.25%
AA SGD H	-3.33%	-3.04%
AR EUR H	-3.69%	-3.79%
AT	-3.26%	-2.86%
AT AUD H	-3.41%	-3.24%
AT CAD H	-3.27%	-3.01%
AT EUR H	-3.63%	-3.74%
AT GBP H	-3.32%	-3.05%
AT HKD(a)	-2.76%	-2.24%
AT SGD H	-3.24%	-2.97%
C2	-3.49%	-3.23%
C2 EUR H	-3.80%	-4.22%
I2	-2.98%	-2.27%
I2 EUR H	-3.35%	-3.30%
I2 SGD H	-2.98%	-2.39%
IT	-2.96%	-2.25%
IT AUD H	-3.10%	-2.72%
IT EUR H	-3.34%	-3.30%
IT SGD H	-3.03%	-2.41%
S	-2.56%	-1.41%
S1	-2.87%	-2.07%

Emerging Market Corporate Debt Portfolio

Class	6 Months*	12 Months
A2	-0.99%	2.62%
A2 AUD H	-0.97%	2.34%
A2 CAD H	-0.89%	2.53%
A2 EUR H	-1.26%	1.75%
A2 GBP H	-0.94%	2.40%
A2 SGD H	-0.95%	2.65%
AA	-0.94%	2.69%
AA AUD H	-0.98%	2.29%
AA SGD H	-0.92%	2.63%
AR EUR	6.52%	8.02%
AT	-0.92%	2.72%
AT AUD H	-0.94%	2.39%
AT CAD H	-0.90%	2.52%
AT EUR H	-1.27%	1.76%
AT GBP H	-0.97%	2.38%
AT NZD H	-0.92%	2.52%
AT RMB H	0.36%	5.07%
AT SGD H	-0.94%	2.68%
C2	-1.19%	2.16%
CT	-1.20%	2.20%
I2	-0.69%	3.22%
I2 EUR H	-1.02%	2.29%
IT	-0.66%	3.26%
N2	-1.20%	2.07%
NT	-1.23%	2.05%
S	-0.19%	4.25%
S1	-0.55%	3.49%
ZT	-0.15%	0.69%(16)

US High Yield Portfolio

Class	6 Months*	12 Months
A2	0.36%	5.42%
A2 EUR H	0.09%	4.58%
A2 SEK H	0.23%	4.84%
AA	-0.70%(17)	-
AA AUD H	-1.84%(18)	-
C2	0.16%	4.94%

	<u>6 Months*</u>	<u>12 Months</u>
US High Yield Portfolio (continued)		
Class		
I2	0.62%	5.98%
I2 EUR H	0.35%	5.14%
I2 SEK H	0.58%	5.53%
IT	0.64%	2.01%(19)
N2	0.11%	4.89%
NT	0.14%	4.86%
S	-1.15%(20)	-
S1	0.82%	6.36%
S1 EUR H	0.48%	5.46%
ZT	1.10%	7.03%

Low Volatility Equity Portfolio

Class		
A	5.49%	18.45%
A AUD H	5.10%	17.76%
A EUR	13.43%	24.60%
A EUR H	5.02%	17.41%
A HKD(a)	6.01%	19.18%
A NZD H	5.40%	18.25%
A PLN H	5.31%	17.78%
A SGD H	5.41%	18.35%
AD	5.49%	18.45%
AD AUD H	5.10%	17.76%
AD CAD H	5.33%	18.06%
AD EUR H	5.04%	17.40%
AD GBP H	5.34%	18.01%
AD HKD(a)	6.00%	19.16%
AD NZD H	5.33%	18.14%
AD RMB H	6.84%	21.25%
AD SGD H	5.40%	18.30%
AD ZAR H	7.76%	23.70%
AR	5.52%	18.46%
AR EUR H	5.07%	17.44%
C	5.30%	17.95%
ED	4.95%	17.25%
ED AUD H	4.56%	16.58%
ED ZAR H	7.28%	22.59%
I	5.92%	19.43%
I EUR	13.90%	25.63%
I EUR H	5.45%	18.37%
I GBP	13.07%	19.70%
I GBP H	5.79%	19.04%
I SGD H	5.84%	19.28%
ID	5.95%	19.40%
N	5.25%	17.91%
S	6.38%	20.42%
S EUR H	5.88%	19.31%
S1	6.11%	19.81%
S1 EUR	14.09%	26.02%
S1 EUR H	5.62%	18.73%
S1D	6.14%	19.85%
SD	6.38%	20.42%

Emerging Markets Low Volatility Equity Portfolio

Class		
A	-11.06%	-0.65%
A HKD(a)	-10.63%	-0.05%
AD	-11.05%	-0.62%
AD AUD H	-11.44%	-1.64%
AD CAD H	-11.29%	-1.26%
AD EUR H	-11.49%	-1.75%
AD GBP H	-11.23%	-1.16%

	<u>6 Months*</u>	<u>12 Months</u>
<u>Emerging Markets Low Volatility Equity Portfolio (continued)</u>		
Class		
AD HKD(a)	-10.62%	-0.03%
AD NZD H	-11.27%	-1.21%
AD SGD H	-11.14%	-0.81%
F	-10.48%	0.71%
F EUR H	-10.88%	-0.44%
I	-10.72%	0.18%
I GBP H	-10.83%	-0.33%
I SGD H	-10.79%	-0.06%
S	-10.29%	1.11%
S EUR	-3.53%	6.37%
S GBP	-4.27%	1.36%
S1	-10.64%	0.30%
<u>Global Dynamic Bond Portfolio</u>		
Class		
A2 CHF H	-1.43%	-2.42%
A2 EUR H	-1.32%	-2.16%
A2 SGD H	-1.03%	-1.38%
A2 USD H	-1.00%	-1.29%
AR EUR H	-1.30%	-2.09%
I2	-0.78%	-1.07%
I2 CHF H	-1.18%	-2.02%
I2 EUR H	-1.08%	-1.64%
I2 USD H	-0.74%	-0.85%
S	-0.47%	-0.43%
S EUR H	-0.78%	-1.14%
S USD H	-0.43%	-0.16%
S1	-0.70%	-0.87%
S1 EUR H	-1.05%	-1.60%
S1 SGD H	-0.64%	-0.71%
S1 USD H	-0.66%	-0.66%
S1QD	-0.65%	-0.84%
SQD	-0.42%	-0.38%
<u>Concentrated US Equity Portfolio</u>		
Class		
A	9.50%	27.20%
A AUD H	9.28%	26.59%
A EUR	17.74%	33.80%
A EUR H	9.23%	26.11%
A SGD H	9.45%	27.07%
AR EUR	17.73%	33.79%
C	9.24%	26.62%
I	9.95%	28.26%
I AUD H	9.73%	27.63%
I CHF H	9.41%	26.64%
I EUR H	9.74%	27.23%
I GBP	17.34%	28.59%
I GBP H	9.83%	27.77%
I SGD H	9.91%	28.17%
N	9.26%	26.61%
S	10.43%	29.38%
S EUR H	10.21%	28.30%
S1	10.03%	28.42%
S1 EUR(a)	18.28%	35.24%
S1 EUR H	9.80%	27.38%
S1 GBP H	9.87%	28.39%
SD	10.43%	29.34%

	<u>6 Months*</u>	<u>12 Months</u>
Concentrated Global Equity Portfolio		
Class		
A	2.41%	17.29%
A EUR H	2.07%	16.10%
A SGD H	2.28%	17.01%
AR EUR	10.12%	23.36%
C	2.16%	16.72%
I	2.88%	18.34%
I CAD H	2.62%	17.72%
I CHF H	2.30%	16.66%
I EUR	10.62%	24.47%
I EUR H	2.54%	17.17%
I GBP	9.77%	18.66%
I GBP H	2.62%	17.70%
N	2.23%	16.80%
S	3.35%	19.39%
S EUR H	3.01%	18.18%
S GBP	10.27%	19.69%
S1	2.91%	18.38%
S1 EUR(a)	10.63%	24.72%
S1 EUR H	2.56%	17.15%
Global Core Equity Portfolio		
Class		
A	-2.79%	14.76%
A AUD H	-3.30%	13.83%
A EUR H	-3.28%	13.52%
A SGD H	-2.98%	14.50%
AR EUR	4.57%	20.73%
C	-2.99%	14.26%
I	-2.36%	15.66%
I AUD H	-2.88%	14.76%
I CHF H	-2.93%	14.28%
I EUR	4.94%	21.66%
I EUR H	-2.88%	14.44%
I GBP H	-2.62%	15.01%
I SGD H	-2.53%	15.46%
INN EUR	4.96%	21.66%
IX EUR	5.06%	21.89%
N	-2.99%	14.26%
RX EUR	4.41%	20.40%
S	-1.99%	16.64%
S EUR H	-2.47%	15.46%
S GBP H	-2.24%	15.94%
S NOK HP	-0.42%	17.33%
S1	-2.28%	15.91%
S1 EUR H	-2.86%	14.66%
S1 NOK HP	-0.69%	16.61%
SD	-1.98%	16.63%
Asia Income Opportunities Portfolio		
Class		
A2	-3.46%	-2.39%
A2 AUD H	-3.59%	-2.73%
A2 HKD(a)	-2.99%	-1.80%
AA	-3.51%	-2.44%
AA AUD H	-3.57%	-2.72%
AA CAD H	-3.35%	-2.41%
AA EUR H	-3.92%	-3.31%
AA GBP H	-3.46%	-2.59%
AA HKD(a)	-3.02%	-1.82%
AA NZD H	-3.39%	-2.45%
AT	-3.48%	-2.37%
AT AUD H	-3.58%	-2.96%(21)

	<u>6 Months*</u>	<u>12 Months</u>
Asia Income Opportunities Portfolio (continued)		
Class		
AT EUR H	-5.23%(22)	-
AT HKD(a)	-3.02%	-1.80%
AT SGD H	-3.49%	-3.64%(23)
I2	-3.15%	-1.79%
I2 HKD(a)	-2.69%	-1.19%
IT	-3.21%	-1.89%
IT HKD(a)	-2.69%	-1.26%
S	-2.87%	-3.14%(24)
S1	-3.11%	-1.65%
ZT	-2.85%	-1.10%
Global Income Portfolio		
Class		
A2	-0.92%	-0.63%
A2 AUD H	-1.02%	-1.02%
A2 CAD H	-0.83%	-0.77%
A2 CHF H	-1.41%	-1.85%
A2 EUR H	-1.26%	-1.57%
A2 GBP H	-0.92%	-0.86%
A2 HKD(a)	-0.69%	-0.27%
A2 PLN H	-0.99%	-1.05%
A2 SGD H	-0.89%	-0.72%
AA	-0.87%	-0.65%
AA AUD H	-1.02%	-0.97%
AA CAD H	-0.85%	-0.74%
AA EUR H	-1.24%	-1.57%
AA HKD(a)	-0.39%	-0.03%
AA SGD H	-0.90%	-0.70%
AT	-0.87%	-0.63%
AT AUD H	-1.02%	-1.04%
AT CAD H	-0.82%	-0.73%
AT EUR H	-1.25%	-1.51%
AT GBP H	-0.95%	-0.89%
AT HKD(a)	-0.44%	-0.08%
AT SGD H	-0.91%	-0.71%
I2	-0.62%	-0.11%
I2 AUD H	-0.76%	-0.47%
I2 CAD H	-0.58%	-0.18%
I2 CHF H	-1.13%	-1.32%
I2 EUR H	-0.99%	-1.05%
I2 GBP H	-0.60%	-0.30%
I2 HKD(a)	-0.15%	0.49%
I2 SGD H	-0.64%	-0.18%
IT	-0.58%	-0.13%
IT AUD H	-0.77%	-0.47%
IT CAD H	-0.61%	-0.24%
IT EUR H	-1.00%	-1.02%
IT HKD(a)	-0.11%	0.50%
IT SGD H	-0.59%	-0.15%
S	-0.26%	0.60%
S EUR H	-0.63%	-0.29%
S GBP H	-0.27%	0.41%
S1	-0.52%	0.08%
S1 EUR H	-0.88%	-0.83%
S1 GBP H	-0.53%	-0.11%
ZT	-0.85%(25)	-

	<u>6 Months*</u>	<u>12 Months</u>
<u>Asia Low Volatility Equity Portfolio</u>		
Class		
AD EUR H	-11.83%	-1.08%
ADX(c)	-11.44%	0.05%
AX(c)	-11.44%	0.06%
AX EUR H(c)	-11.77%	-1.06%
IX(c)	-11.12%	0.83%
S1X(c)	-10.99%	1.09%
SX(c)	-10.70%	1.74%
<u>Sustainable Emerging Market Debt Portfolio</u>		
Class		
A2	-6.37%	-5.58%
A2 EUR H	-6.87%	-6.67%
AT	-6.45%	-5.59%
I2	-6.18%	-5.11%
I2 EUR H	-6.61%	-6.22%
IT	-6.18%	-5.07%
S	-5.76%	-4.35%
S1	-6.05%	-4.92%
S1D	-5.86%	-4.55%
S1D EUR H	-6.36%	-5.65%
<u>All Market Total Return Portfolio</u>		
Class		
A	2.10%	10.82%
I	2.48%	11.70%
S	2.91%	12.59%
S1	2.58%	11.86%
<u>Alternative Risk Premia Portfolio</u>		
Class		
F	-1.18%	1.75%
F EUR H	-1.57%	0.83%
F GBP H	-1.15%	1.62%
I	-1.34%	1.38%
I EUR H	-1.74%	0.44%
I GBP H	-1.34%	1.23%
S	-0.95%	2.22%
S1	-1.30%	1.50%
S1 EUR H	-1.66%	0.61%
S1 GBP H	-1.29%	1.35%
S3 AUD H	-1.01%	1.96%
<u>European Equity Portfolio</u>		
Class		
A	0.21%	19.50%
A HKD H	0.70%	20.59%
A SGD H	0.45%	20.39%
A USD(a)	-6.73%	13.51%
A USD H	0.55%	20.67%
AD	0.20%	19.60%
AD AUD H	0.13%	19.63%
AD SGD H	0.49%	20.44%
AD USD H	0.61%	20.63%
B USD(a)	-7.21%	12.47%
BD USD H	0.18%	19.63%
C	0.00%	18.96%
C USD(a)	-6.96%	12.98%
C USD H	0.35%	20.15%
I	0.66%	20.53%
I GBP	-0.12%	14.82%
I USD(a)	-6.34%	14.46%

	<u>6 Months*</u>	<u>12 Months</u>
European Equity Portfolio (continued)		
Class		
I USD H	0.94%	21.63%
S	1.10%	21.60%
S1	0.78%	20.85%
S1 GBP	0.01%	15.20%
S1 USD(a)	-6.25%	14.74%
S1X	0.81%	20.91%
S1X USD(a)	-6.23%	14.75%
SD	1.07%	21.56%
Eurozone Equity Portfolio		
Class		
A	-1.45%	14.68%
A AUD H	-1.41%	14.96%
A PLN H	-1.32%	15.10%
A SGD H	-1.22%	15.48%
A USD(a)	-8.36%	8.85%
A USD H	-1.07%	15.68%
AR	-1.43%	14.68%
AX	-1.44%	14.77%
AX USD(a)	-8.34%	8.94%
BX	-1.96%	13.60%
BX USD(a)	-8.79%	7.82%
C	-1.66%	14.15%
C USD(a)	-8.52%	8.35%
C USD H	-1.29%	15.19%
CX	-1.66%	14.18%
CX USD(a)	-8.52%	8.40%
I	-1.07%	15.57%
I GBP	-1.77%	10.17%
I GBP H	-4.60%(13)	-
I USD(a)	-7.96%	9.73%
I USD H	-0.64%	16.64%
INN	-1.05%	15.66%
IX	-0.95%	15.72%
IX USD(a)	-7.93%	9.77%
S USD(a)	-7.52%	10.78%
S1	-0.92%	15.91%
S1 GBP	-1.66%	10.47%
S1 USD(a)	-7.81%	10.08%
S1 USD H	-0.50%	17.03%
S1N	-0.85%	16.09%
S1N USD	-7.78%	10.37%
American Growth Portfolio		
Class		
A	13.10%	27.41%
A EUR(a)	21.56%	34.19%
A EUR H	12.87%	26.36%
A PLN H	12.98%	26.53%
A SGD(a)	16.74%	29.69%
A SGD H	13.05%	27.28%
AD	13.12%	27.41%
AD AUD H	12.94%	27.00%
AD HKD(a)	13.66%	28.18%
AD RMB H	14.67%	30.47%
AD ZAR H	15.70%	32.62%
AX	13.43%	28.15%
B	12.54%	26.17%
BX	13.43%	28.17%
C	12.84%	26.84%
C EUR(a)	21.30%	33.58%
C EUR H	12.62%	25.81%
ED	12.52%	26.15%

	<u>6 Months*</u>	<u>12 Months</u>
American Growth Portfolio (continued)		
Class		
ED AUD H	4.99%(26)	—
I	13.56%	28.44%
I EUR(a)	22.06%	35.26%
I EUR H	13.33%	27.40%
I GBP	21.24%	28.81%
I GBP H	13.48%	28.19%
N	12.86%	26.85%
S	14.06%	29.58%
S1	13.69%	28.73%
S1 EUR(a)	22.21%	35.58%
S1 EUR H	13.47%	27.69%
SD	14.06%	29.58%
SK	13.66%	28.67%
All Market Income Portfolio		
Class		
A	0.59%	6.66%
A CHF H	0.06%	5.39%
A EUR H	0.18%	5.75%
A HKD	1.01%	7.27%
A SGD H	0.49%	6.57%
A2X	0.70%	6.99%
A2X EUR(a)	8.27%	12.70%
AD	0.52%	6.63%
AD AUD H	0.44%	6.27%
AD CAD H	0.48%	6.37%
AD EUR H	0.21%	5.63%
AD GBP H	0.40%	6.30%
AD HKD	1.03%	7.27%
AD NZD H	0.57%	6.58%
AD RMB H	1.82%	9.09%
AD SGD H	0.53%	6.58%
AD ZAR H	2.73%	11.39%
AMG	0.54%	6.64%
AMG EUR H	0.16%	5.64%
ANN	0.52%	6.58%
ANN EUR H	0.14%	5.62%
AQG	0.55%	6.63%
AQG EUR H	0.14%	5.54%
AR EUR H	0.21%	5.70%
AX	0.74%	7.04%
AX EUR(a)	8.24%	12.68%
AX SGD(a)	3.99%	8.93%
B2X	0.24%	5.96%
BX	0.23%	5.96%
C	0.28%	6.14%
C2X	0.48%	6.52%
CD	0.29%	6.16%
CX	0.51%	6.55%
ED	0.02%	5.55%
ED AUD H	-0.11%	5.14%
ED ZAR H	2.25%	10.35%
I	0.96%	7.48%
I CHF H	0.47%	6.27%
I EUR H	0.57%	6.45%
I SGD H	0.94%	7.44%
ID	0.99%	7.54%
IMG	0.89%	7.44%
IMG EUR H	0.55%	6.52%
INN	0.97%	7.54%
INN EUR H	0.55%	6.54%
INN GBP H	0.82%	7.07%
IQG	0.93%	7.48%

	<u>6 Months*</u>	<u>12 Months</u>
<u>All Market Income Portfolio (continued)</u>		
Class		
IQG EUR H	0.55%	6.46%
N	0.33%	6.19%
ND	0.32%	6.18%
S1	1.04%	7.67%
S1 CHF H	0.58%	6.44%
S1 EUR H	0.66%	6.69%
S1 GBP H	0.94%	7.35%
S1D JPY H	0.95%	7.26%
S1QG GBP H	0.92%	7.32%
<u>All China Equity Portfolio</u>		
Class		
A	-16.00%	-8.95%
I	-15.67%	-8.27%
S	-15.21%	-7.28%
S1	-15.55%	-8.01%
<u>China A Shares Equity Portfolio</u>		
Class		
A	-4.12%	4.78%
A AUD H	-5.77%	1.28%
A CAD H	-5.51%	1.88%
A EUR	2.77%	13.88%
A HKD H	-5.63%	1.86%
A NZD H	-5.70%	1.38%
A SGD H	-5.59%	1.82%
A USD	-4.17%	7.95%
A USD H	-5.53%	2.04%
AD HKD	-3.71%	8.59%
AD HKD H	-5.61%	1.92%
AD SGD H	-5.56%	1.82%
AD USD H	-5.54%	2.07%
I	-3.74%	5.61%
I GBP	2.11%	8.59%
I USD H	-5.14%	2.87%
S	-3.25%	6.67%
S USD	-3.31%	9.90%
S1	-3.59%	5.81%
S1 EUR	3.32%	15.05%
S1 GBP	2.24%	1.74%(10)
SP1 USD	-3.32%	9.89%
<u>China Bond Portfolio</u>		
Class		
A2	2.40%	5.18%
I2	2.69%	5.77%
SA	3.06%	6.49%
<u>Financial Credit Portfolio</u>		
Class		
A2	-0.21%	4.77%
A2 CHF H	-0.73%	3.56%
A2 EUR H	-0.61%	3.85%
AT	-0.21%	4.78%
I2	0.05%	5.29%
I2 CHF H	-0.44%	4.15%
I2 EUR H	-0.38%	4.32%
I2 GBP H	-0.06%	5.03%
IT	0.03%	5.29%
S	0.39%	6.07%
S EUR H	-0.02%	5.07%
S GBP H	0.37%	5.78%

	6 Months*	12 Months
Financial Credit Portfolio (continued)		
Class		
S1	0.14%	5.55%
S1 EUR H	-0.28%	4.56%
S1 GBP H	0.11%	5.25%
ZT	0.45%	6.19%

Low Volatility Total Return Equity Portfolio

	6 Months*	12 Months
Class		
A	1.41%	-0.07%
A AUD H	1.19%	-0.37%
A CAD H	1.41%	-0.07%
A EUR H	1.05%	-0.88%
A GBP H	1.34%	-0.15%
A HKD	1.83%	0.56%
A NZD H	1.48%	0.00%
A PLN H	1.27%	-0.26%
A SGD H	1.33%	-0.07%
AD	1.42%	-0.09%
AD AUD H	1.25%	-0.27%
AD CAD H	1.42%	-0.09%
AD GBP H	1.41%	-0.13%
AD HKD	1.89%	0.55%
AD NZD H	1.49%	0.06%
AD SGD H	1.41%	-0.03%
I	1.80%	0.69%
I EUR H	1.40%	-0.07%
I PLN H	1.70%	0.56%
S	2.29%	1.75%
S1	2.03%	1.25%
S1 JPY H	1.89%	0.87%

Sustainable Global Thematic Credit Portfolio

	6 Months*	12 Months
Class		
A2	0.38%	-2.04%
I2	0.60%	-1.65%
I2 GBP H	0.94%	-0.80%
I2 USD H	0.92%	-0.78%
INN AUD H	0.90%	-0.99%
S	0.87%	-1.10%
S GBP H	-0.08%(27)	-
S1	0.67%	-1.51%
S1 GBP H	1.02%	-0.77%
S1 USD H	1.00%	-0.68%
Z2	-1.47%(28)	-

Sustainable European Thematic Portfolio

	6 Months*	12 Months
Class		
A	6.03%	16.18%
I	6.33%	16.90%
S	6.73%	17.76%
S1	6.41%	17.08%

Europe (Ex UK) Equity Portfolio

	6 Months*	12 Months
Class		
I	0.27%	18.60%
S1	0.40%	18.85%
S1FN	0.45%	18.98%
S1FN GBP	-0.33%	13.39%
S1FN USD	-6.59%	13.11%

	<u>6 Months*</u>	<u>12 Months</u>
<u>Event Driven Portfolio</u>		
Class		
I	-0.47%	-0.13%(29)
S	-0.03%	0.92%(30)
S1	-0.36%	5.67%
S1 EUR H	-0.74%	4.73%
SU	-0.41%	5.59%
<u>China Multi-Asset Portfolio</u>		
Class		
A	-9.79%	-4.08%
A CNH	-9.58%	-6.88%
AD	-9.76%	-4.09%
AD CNH	-9.57%	-6.87%
I	-9.43%	-3.29%
I EUR	-2.79%	2.00%
I GBP	-3.75%	-3.43%
S	-8.98%	-2.42%
S1	-9.27%	-3.06%
<u>Concentrated European Equity Portfolio</u>		
Class		
A	2.13%	20.13%
I	2.55%	21.05%
I GBP	1.74%	15.38%
S	2.96%	22.03%
S1	2.62%	21.25%
<u>Low Volatility All Market Income Portfolio</u>		
Class		
A	-1.27%	1.98%
A RMB H	0.04%	4.41%
AD	-1.28%	1.94%
AD RMB H	0.05%	4.43%
I	-0.89%	2.70%
I EUR H	-1.28%	1.84%
I GBP H	-1.02%	2.37%
ID	-0.93%	2.65%
S	-0.54%	3.45%
S1	-0.81%	2.89%
<u>Sustainable All Market Portfolio</u>		
Class		
A	8.12%	14.23%
A USD H	8.44%	15.06%
I	8.45%	15.00%
I GBP H	8.66%	15.71%
I USD H	8.83%	15.89%
S	8.95%	16.00%
S GBP H	0.31%(27)	-
S1	8.60%	15.30%
<u>Arya European Alpha Portfolio</u>		
Class		
F	6.19%	4.42%
F CHF H	6.45%	4.45%
F JPY	1.72%	7.73%
I	5.34%	5.27%(31)
S	7.44%	6.41%
S GBP H	7.90%	7.14%
SU	5.77%	3.81%
Z	7.57%	6.74%
Z USD	0.07%	1.40%

	<u>6 Months*</u>	<u>12 Months</u>
Short Duration Income Portfolio		
Class		
A2	-0.80%	-0.80%(32)
AT	-0.81%	-0.83%(32)
I2	-0.53%	-0.33%(32)
I2 EUR H	-0.87%	-1.00%(32)
I2 GBP H	-0.47%	-0.40%(32)
IT	-0.46%	-0.29%(32)
S	-0.22%	0.15%(32)
S1	-0.41%	-0.16%(32)
Sustainable Income Portfolio		
Class		
A2	-1.40%(33)	-
AA	-1.40%(33)	-
AA AUD H	-1.54%(33)	-
AA EUR H	-1.76%(33)	-
AA GBP H	-1.47%(33)	-
AA RMB H	-0.21%(33)	-
AA SGD H	-1.40%(33)	-
AT	-1.45%(33)	-
AT EUR H	-1.80%(33)	-
AT SGD H	-1.45%(33)	-
I2	-1.13%(33)	-
I2 CHF H	-1.60%(33)	-
I2 EUR H	-1.60%(33)	-
I2 GBP H	-1.27%(33)	-
IT	-1.15%(33)	-
S	-0.84%(33)	-
S1	-1.07%(33)	-
S1QG JPY	0.57%(34)	-
S1QG JPY H	-0.79%(34)	-
US Low Volatility Equity Portfolio		
Class		
A	5.40%(35)	-
I	5.80%(35)	-
I EUR	13.13%(35)	-
I GBP	12.07%(35)	-
S	6.18%(35)	-
S1	5.94%(35)	-
S1 EUR	13.28%(35)	-
S1 GBP	12.16%(35)	-
Asia High Yield Portfolio		
Class		
A2	-1.73%(36)	-
AA	-1.73%(36)	-
AT	-1.73%(36)	-
I2	-1.73%(36)	-
I2 CHF H	-1.67%(36)	-
I2 EUR H	-1.67%(36)	-
I2 GBP H	-1.67%(36)	-
IT	-1.73%(36)	-
S	-1.71%(36)	-
S1	-1.72%(36)	-

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, 2021. 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, 2021.

- (a) Share class inception date July 15, 2021. Performance disclosed prior to inception is simulated.
- (b) Return calculated from June 24, 2021.
- (c) Share class re-designated. See Note A.

Return calculated from inception date on:

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

	Rate	Date	Shares	Value (USD)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET					
COMMON STOCKS					
HEALTH CARE					
BIOTECHNOLOGY					
Amgen, Inc.			640,080	\$ 127,299,110	4.6%
CSL Ltd.			212,440	46,192,470	1.7
Genmab A/S			157,260	60,944,844	2.2
Halozyne Therapeutics, Inc.			359,770	11,829,238	0.4
Regeneron Pharmaceuticals, Inc.			128,860	82,023,256	3.0
Vertex Pharmaceuticals, Inc.			595,011	111,231,356	4.1
				<u>439,520,274</u>	<u>16.0</u>
HEALTH CARE EQUIPMENT & SUPPLIES					
ABIOMED, Inc.			104,310	32,834,702	1.2
Align Technology, Inc.			101,050	61,795,107	2.2
Carl Zeiss Meditec AG			137,450	27,538,066	1.0
Cochlear Ltd.			112,470	17,294,352	0.6
Coloplast A/S - Class B			392,020	64,034,609	2.3
Edwards Lifesciences Corp.			616,650	66,172,711	2.4
Fisher & Paykel Healthcare Corp., Ltd.			485,080	10,975,208	0.4
IDEXX Laboratories, Inc.			108,420	65,926,949	2.4
Intuitive Surgical, Inc.			249,240	80,838,502	2.9
Medtronic PLC			476,637	50,857,168	1.9
Penumbra, Inc.			31,470	7,730,606	0.3
Straumann Holding AG			10,270	21,833,489	0.8
Sysmex Corp.			321,200	39,951,780	1.5
				<u>547,783,249</u>	<u>19.9</u>
HEALTH CARE PROVIDERS & SERVICES					
Anthem, Inc.			225,150	91,462,684	3.3
Cigna Corp.			388,670	74,585,773	2.7
Fleury SA			886,000	2,753,261	0.1
Quest Diagnostics, Inc.			174,820	25,992,238	0.9
UnitedHealth Group, Inc.			575,480	255,639,726	9.3
				<u>450,433,682</u>	<u>16.3</u>
HEALTH CARE TECHNOLOGY					
Veeva Systems, Inc. - Class A			192,480	54,390,999	2.0
LIFE SCIENCES TOOLS & SERVICES					
ICON PLC			113,460	30,687,526	1.1
Illumina, Inc.			112,880	41,238,451	1.5
Lonza Group AG			39,530	31,874,926	1.2
Mettler-Toledo International, Inc.			12,780	19,350,581	0.7
PerkinElmer, Inc.			199,010	36,251,662	1.3
Sartorius Stedim Biotech			49,250	29,075,962	1.0
				<u>188,479,108</u>	<u>6.8</u>
PHARMACEUTICALS					
Astellas Pharma, Inc.			2,978,000	46,696,108	1.7
CSPC Pharmaceutical Group Ltd.			5,466,000	5,666,923	0.2
Eli Lilly & Co.			171,360	42,504,134	1.5
GlaxoSmithKline PLC			3,919,900	79,586,157	2.9
Granules India Ltd.			2,381,567	9,528,743	0.4
Johnson & Johnson			98,980	15,433,951	0.6
Nippon Shinyaku Co., Ltd.			378,200	28,002,356	1.0
Novo Nordisk A/S - Class B			1,525,080	163,259,911	5.9
Pfizer, Inc.			2,284,160	122,727,917	4.5
Roche Holding AG			515,687	201,329,542	7.3
Zoetis, Inc.			575,270	127,732,951	4.6
				<u>842,468,693</u>	<u>30.6</u>
				<u>2,523,076,005</u>	<u>91.6</u>
INFORMATION TECHNOLOGY					
IT SERVICES					
MAXIMUS, Inc.			670,130	50,561,308	1.8
CONSUMER STAPLES					
PERSONAL PRODUCTS					
Rohto Pharmaceutical Co., Ltd.			825,900	23,551,060	0.9
Total Investments				<u>\$ 2,597,188,373</u>	<u>94.3%</u>
(cost \$2,066,471,576)					
Time Deposits					
ANZ, London(a)	(0.11)%	—		32,443	0.0
BBH, Grand Cayman(a)	(0.45)%	—		290,233	0.1
BBH, Grand Cayman(a)	0.10 %	—		96,083	0.0
BBH, Grand Cayman(a)	3.50 %	—		31,701	0.0

	Rate	Date	Value (USD)	Net Assets %
BNP Paribas, Paris(a)	0.01 %	–	\$ 247,552	0.0%
Credit Suisse AG, Zurich(a)	(1.43)%	–	285,713	0.0
Hong Kong & Shanghai Bank, Singapore(a)	0.01 %	–	274,784	0.0
HSBC Bank PLC, Paris(a)	(0.79)%	–	284,382	0.0
JPMorgan Chase, New York(a)	0.01 %	–	148,825,698	5.4
SEB, Stockholm(a)	(0.35)%	–	40,158	0.0
SEB, Stockholm(a)	0.01 %	–	280,407	0.0
Sumitomo, London(a)	(0.25)%	–	286,839	0.0
Total Time Deposits			<u>150,975,993</u>	<u>5.5</u>
Other assets less liabilities			<u>6,390,939</u>	<u>0.2</u>
Net Assets			<u>\$ 2,754,555,305</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 5,815	AUD 8,080	12/06/2021	\$ (55,247)
Brown Brothers Harriman & Co.+	USD 42,916	EUR 38,293	12/10/2021	\$ 520,350
				<u>\$ 465,103</u>
			Appreciation	\$ 520,350
			Depreciation	\$ (55,247)

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

Currency Abbreviations:

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

See notes to financial statements.

	Shares	Value (USD)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET			
COMMON STOCKS			
INFORMATION TECHNOLOGY			
COMMUNICATIONS EQUIPMENT			
Arista Networks, Inc.	169,240	\$ 20,995,915	1.3%
ELECTRONIC EQUIPMENT, INSTRUMENTS & COMPONENTS			
Allegro MicroSystems, Inc.	259,240	8,096,065	0.5
Cognex Corp.	108,010	8,343,773	0.5
Flex Ltd.	597,820	10,222,722	0.6
Keyence Corp.	29,800	18,403,931	1.1
Samsung SDI Co., Ltd.	27,880	16,109,117	1.0
Zebra Technologies Corp. - Class A	27,560	16,226,777	1.0
		<u>77,402,385</u>	<u>4.7</u>
IT SERVICES			
Adyen NV	7,290	20,192,099	1.2
Affirm Holdings, Inc.	87,960	11,142,773	0.7
MongoDB, Inc.	26,170	13,035,277	0.8
PayPal Holdings, Inc.	97,480	18,023,077	1.1
Shopify, Inc. - Class A	12,060	18,352,787	1.1
Snowflake, Inc.	43,056	14,645,498	0.9
Twilio, Inc. - Class A	43,850	12,547,678	0.8
		<u>107,939,189</u>	<u>6.6</u>
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT			
Advanced Micro Devices, Inc.	274,410	43,458,312	2.7
Ambarella, Inc.	95,880	17,212,378	1.1
Analog Devices, Inc.	144,720	26,085,780	1.6
Applied Materials, Inc.	181,620	26,732,648	1.6
ASML Holding NV	51,250	40,225,108	2.5
Cirrus Logic, Inc.	98,690	7,912,964	0.5
Enphase Energy, Inc.	90,660	22,665,000	1.4
Infineon Technologies AG	244,640	11,061,019	0.7
KLA Corp.	68,110	27,797,734	1.7
Lattice Semiconductor Corp.	254,980	19,360,631	1.2
MACOM Technology Solutions Holdings, Inc.	143,270	10,302,546	0.6
MediaTek, Inc.	248,000	8,990,162	0.5
Monolithic Power Systems, Inc.	31,560	17,467,198	1.1
NVIDIA Corp.	259,920	84,931,459	5.2
ON Semiconductor Corp.	257,680	15,829,282	1.0
QUALCOMM, Inc.	135,530	24,471,297	1.5
Silergy Corp.	79,000	13,352,480	0.8
STMicroelectronics NV	247,300	12,043,948	0.7
Synaptics, Inc.	66,350	18,726,624	1.1
Taiwan Semiconductor Manufacturing Co., Ltd. (Sponsored ADR)	72,850	8,534,377	0.5
Teradyne, Inc.	94,660	14,470,674	0.9
Wolfspeed, Inc.	66,050	8,099,051	0.5
		<u>479,730,672</u>	<u>29.4</u>
SOFTWARE			
Adobe, Inc.	36,720	24,596,892	1.5
ANSYS, Inc.	35,180	13,772,266	0.8
Atlassian Corp. PLC - Class A	20,050	7,545,216	0.5
Bill.com Holdings, Inc.	54,030	15,174,326	0.9
Cloudflare, Inc. - Class A	68,010	12,802,202	0.8
Coinbase Global, Inc.	45,260	14,256,900	0.9
Confluent, Inc.	112,270	8,759,305	0.5
Dassault Systemes SE	222,850	13,433,610	0.8
Datadog, Inc. - Class A	86,270	15,381,078	0.9
DocuSign, Inc.	35,470	8,738,389	0.5
Elastic NV	52,220	8,118,121	0.5
HubSpot, Inc.	11,580	9,344,018	0.6
Manhattan Associates, Inc.	91,510	14,290,202	0.9
Microsoft Corp.	252,800	83,573,152	5.1
Palantir Technologies, Inc.	293,200	6,054,580	0.4
Qualtrics International, Inc.	264,020	8,543,687	0.5
SentinelOne, Inc.	190,050	10,256,999	0.6
Unity Software, Inc.	79,990	13,789,476	0.9
Zscaler, Inc.	27,480	9,534,736	0.6
		<u>297,965,155</u>	<u>18.2</u>
TECHNOLOGY HARDWARE, STORAGE & PERIPHERALS			
Apple, Inc.	170,284	28,147,945	1.7
Western Digital Corp.	295,950	17,117,748	1.1
		<u>45,265,693</u>	<u>2.8</u>
		<u>1,029,299,009</u>	<u>63.0</u>

	Shares	Value (USD)	Net Assets %
COMMUNICATION SERVICES			
DIVERSIFIED TELECOMMUNICATION SERVICES			
Cellnex Telecom SA	162,365	\$ 9,575,626	0.6%
ENTERTAINMENT			
Bilibili, Inc.	107,500	7,071,941	0.4
Endeavor Group Holdings, Inc.	476,030	13,385,963	0.8
NetEase, Inc.	375,000	8,096,191	0.5
Netflix, Inc.	36,480	23,416,512	1.5
ROBLOX Corp.	90,950	11,468,795	0.7
Spotify Technology SA	55,460	13,227,210	0.8
		<u>76,666,612</u>	<u>4.7</u>
INTERACTIVE MEDIA & SERVICES			
Alphabet, Inc. - Class C	5,810	16,552,922	1.0
Match Group, Inc.	86,678	11,267,273	0.7
Meta Platforms, Inc. - Class A	38,710	12,559,847	0.8
Pinterest, Inc. - Class A	172,290	6,901,937	0.4
Snap, Inc. - Class A	173,600	8,265,096	0.5
Tencent Holdings Ltd.	125,400	7,313,213	0.5
Z Holdings Corp.	2,719,700	18,000,085	1.1
ZoomInfo Technologies, Inc.	196,260	12,109,242	0.7
		<u>92,969,615</u>	<u>5.7</u>
		<u>179,211,853</u>	<u>11.0</u>
CONSUMER DISCRETIONARY			
AUTO COMPONENTS			
Aptiv PLC	84,360	13,527,126	0.8
AUTOMOBILES			
BYD Co., Ltd.	587,000	23,088,823	1.4
Tesla, Inc.	32,320	36,998,643	2.3
		<u>60,087,466</u>	<u>3.7</u>
HOTELS, RESTAURANTS & LEISURE			
Airbnb, Inc.	46,814	8,077,288	0.5
Booking Holdings, Inc.	6,870	14,439,709	0.9
DraftKings, Inc.	134,340	4,641,447	0.3
Evolution AB	59,040	6,199,062	0.3
		<u>33,357,506</u>	<u>2.0</u>
INTERNET & DIRECT MARKETING RETAIL			
Alibaba Group Holding Ltd.	429,400	6,856,531	0.4
Amazon.com, Inc.	4,870	17,079,431	1.0
DoorDash, Inc.	44,040	7,873,031	0.5
Global-e Online Ltd.	191,920	12,751,165	0.8
JD.com, Inc. - Class A	251,800	10,632,987	0.7
MercadoLibre, Inc.	8,020	9,531,048	0.6
		<u>64,724,193</u>	<u>4.0</u>
		<u>171,696,291</u>	<u>10.5</u>
INDUSTRIALS			
AIR FREIGHT & LOGISTICS			
GXO Logistics, Inc.	183,160	17,592,518	1.1
ELECTRICAL EQUIPMENT			
Contemporary Amperex Technology Co., Ltd. - Class A	192,439	20,541,888	1.3
Rockwell Automation, Inc.	29,480	9,911,176	0.6
Sungrow Power Supply Co., Ltd.	333,461	8,455,383	0.5
		<u>38,908,447</u>	<u>2.4</u>
MACHINERY			
Daifuku Co., Ltd.	174,400	13,934,776	0.8
Estun Automation Co., Ltd.	1,922,500	8,339,499	0.5
Kornit Digital Ltd.	101,523	15,726,928	1.0
Shenzhen Inovance Technology Co., Ltd.	1,738,699	17,978,301	1.1
		<u>55,979,504</u>	<u>3.4</u>
PROFESSIONAL SERVICES			
Recruit Holdings Co., Ltd.	233,500	14,178,049	0.9
		<u>126,658,518</u>	<u>7.8</u>
HEALTH CARE			
HEALTH CARE EQUIPMENT & SUPPLIES			
Intuitive Surgical, Inc.	37,410	12,133,559	0.7
HEALTH CARE TECHNOLOGY			
Veeva Systems, Inc. - Class A	49,820	14,078,136	0.9

	Rate	Date	Shares	Value (USD)	Net Assets %
LIFE SCIENCES TOOLS & SERVICES					
Bio-Rad Laboratories, Inc. - Class A			16,630	\$ 12,525,716	0.8%
Illumina, Inc.			25,020	9,140,557	0.5
				<u>21,666,273</u>	<u>1.3</u>
				<u>47,877,968</u>	<u>2.9</u>
REAL ESTATE					
EQUITY REAL ESTATE INVESTMENT TRUSTS (REITs)					
SBA Communications Corp.			49,340	16,963,092	1.1
FINANCIALS					
CONSUMER FINANCE					
SoFi Technologies, Inc.			574,960	9,889,312	0.6
				<u>1,581,596,043</u>	<u>96.9</u>
OTHER TRANSFERABLE SECURITIES					
COMMON STOCKS					
INFORMATION TECHNOLOGY					
IT SERVICES					
Stripe, Inc. (a)			41,537	1,616,412	0.1
Total Investments					
(cost \$1,141,364,255)				\$ 1,583,212,455	97.0%
Time Deposits					
ANZ, London(b)	(0.11)%	—		6,117	0.0
Barclays, London(b)	0.01 %	—		39,078,658	2.4
BBH, Grand Cayman(b)	(0.45)%	—		41,947	0.0
BNP Paribas, Paris(b)	0.01 %	—		315,328	0.0
Credit Suisse AG, Zurich(b)	(1.43)%	—		49,217	0.0
HSBC Bank PLC(b)	(0.79)%	—		246,705	0.0
MUFG, Tokyo(b)	(0.25)%	—		181,121	0.0
Nordea Bank Abp, Oslo(b)	0.01 %	—		14,309	0.0
SEB, Stockholm(b)	(0.35)%	—		152,529	0.0
Sumitomo, London(b)	0.01 %	—		156,522	0.0
Total Time Deposits				<u>40,242,453</u>	<u>2.4</u>
Other assets less liabilities				<u>9,387,328</u>	<u>0.6</u>
Net Assets				<u>\$ 1,632,842,236</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 9,278	PLN 38,178	12/10/2021	\$ 14,263
Brown Brothers Harriman & Co.+	USD 3,243	AUD 4,492	12/29/2021	(38,723)
				<u>\$ (24,460)</u>
			Appreciation	\$ 14,263
			Depreciation	\$ (38,723)

+ 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
 PLN – Polish Zloty
 USD – United States Dollar

Glossary:

ADR – American Depositary Receipt

See notes to financial statements.

	Shares	Value (USD)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET			
COMMON STOCKS			
REAL ESTATE			
DIVERSIFIED REAL ESTATE ACTIVITIES			
Daito Trust Construction Co., Ltd.	2,000	\$ 216,620	0.5%
Mitsubishi Estate Co., Ltd.	23,000	316,110	0.7
Mitsui Fudosan Co., Ltd.	51,700	1,062,705	2.2
New World Development Co., Ltd.	66,500	262,572	0.5
Sumitomo Realty & Development Co., Ltd.	6,700	208,986	0.4
Sun Hung Kai Properties Ltd.	66,500	809,749	1.7
UOL Group Ltd.	46,700	234,734	0.5
		<u>3,111,476</u>	<u>6.5</u>
DIVERSIFIED REITs			
Alexander & Baldwin, Inc.	12,900	284,187	0.6
Broadstone Net Lease, Inc.	8,140	203,500	0.4
Charter Hall Long Wale REIT	68,510	235,105	0.5
Cofinimmo SA	1,510	237,460	0.5
Essential Properties Realty Trust, Inc.	19,019	514,084	1.1
ICADE	3,490	247,872	0.5
Land Securities Group PLC	38,740	373,431	0.8
Merlin Properties Socimi SA	40,510	452,073	0.9
Stockland	194,770	601,311	1.3
		<u>3,149,023</u>	<u>6.6</u>
HEALTH CARE REITs			
Medical Properties Trust, Inc.	32,720	696,609	1.4
Physicians Realty Trust	31,470	561,110	1.2
Welltower, Inc.	14,990	1,193,504	2.5
		<u>2,451,223</u>	<u>5.1</u>
HOTEL & RESORT REITs			
Apple Hospitality REIT, Inc.	35,330	530,657	1.1
Park Hotels & Resorts, Inc.	25,800	429,312	0.9
RLJ Lodging Trust	34,580	435,362	0.9
		<u>1,395,331</u>	<u>2.9</u>
INDUSTRIAL REITs			
Americold Realty Trust	21,880	714,163	1.5
Ascendas Real Estate Investment Trust	129,100	275,903	0.6
Centuria Industrial REIT	44,840	118,818	0.2
Dream Industrial Real Estate Investment Trust	34,528	439,219	0.9
Duke Realty Corp.	13,400	781,622	1.6
GLP J-REIT	196	312,636	0.7
Industrial & Infrastructure Fund Investment Corp.	144	258,144	0.5
LondonMetric Property PLC	67,820	244,647	0.5
Mapletree Logistics Trust	172,500	234,651	0.5
Mitsui Fudosan Logistics Park, Inc.	40	206,308	0.4
Plymouth Industrial REIT, Inc.	3,899	115,995	0.2
Prologis, Inc.	21,260	3,204,945	6.7
Rexford Industrial Realty, Inc.	10,230	716,918	1.5
Segro PLC	42,670	797,467	1.7
STAG Industrial, Inc.	14,890	648,906	1.4
		<u>9,070,342</u>	<u>18.9</u>
OFFICE REITs			
Alexandria Real Estate Equities, Inc.	5,255	1,051,368	2.2
City Office REIT, Inc.	26,280	438,350	0.9
Cousins Properties, Inc.	17,622	665,407	1.4
Covivio	2,370	196,387	0.4
Daiwa Office Investment Corp.	32	201,801	0.4
Japan Prime Realty Investment Corp.	59	210,757	0.5
Nippon Building Fund, Inc.	89	550,014	1.2
True North Commercial Real Estate Investment Trust (a)	19,610	108,070	0.2
Workspace Group PLC	19,726	208,696	0.4
		<u>3,630,850</u>	<u>7.6</u>
REAL ESTATE DEVELOPMENT			
CIFI Holdings Group Co., Ltd.	160,000	87,202	0.1
Instone Real Estate Group SE	8,786	184,338	0.4
		<u>271,540</u>	<u>0.5</u>
REAL ESTATE OPERATING COMPANIES			
Aroundtown SA	67,320	403,372	0.9
CA Immobilien Anlagen AG	7,229	296,954	0.6
Castellum AB	12,950	364,744	0.8
CTP NV	11,416	239,517	0.5
Fastighets AB Balder - Class B	6,480	484,037	1.0
Hongkong Land Holdings Ltd.	56,800	306,217	0.6

	Shares	Value (USD)	Net Assets %
Hulic Co., Ltd. (a)	19,800	\$ 187,316	0.4%
LEG Immobilien SE	4,010	561,082	1.2
Shurgard Self Storage SA	3,100	185,629	0.4
TAG Immobilien AG	14,070	389,961	0.8
VGP NV	530	141,553	0.3
Vonovia SE	3,790	210,330	0.4
		<u>3,770,712</u>	<u>7.9</u>
RESIDENTIAL REITs			
American Campus Communities, Inc.	13,210	683,485	1.4
American Homes 4 Rent - Class A	17,190	689,147	1.4
Bluerock Residential Growth REIT, Inc.	9,210	136,216	0.3
Comforia Residential REIT, Inc.	78	220,127	0.5
Daiwa Securities Living Investments Corp.	273	263,527	0.6
Equity Residential	1,750	149,293	0.3
Essex Property Trust, Inc.	2,855	969,101	2.0
Independence Realty Trust, Inc.	24,621	603,214	1.3
Invitation Homes, Inc.	18,130	733,177	1.5
Killam Apartment Real Estate Investment Trust	31,150	537,435	1.1
Minto Apartment Real Estate Investment Trust	13,430	228,976	0.5
Sun Communities, Inc.	5,697	1,074,340	2.2
UDR, Inc.	14,370	815,210	1.7
UNITE Group PLC (The)	18,610	262,605	0.6
		<u>7,365,853</u>	<u>15.4</u>
RETAIL REITs			
AEON REIT Investment Corp.	273	366,632	0.8
Brixmor Property Group, Inc.	25,760	585,782	1.2
Capitaland Integrated Commercial Trust	284,952	439,241	0.9
Eurocommercial Properties NV	14,922	293,344	0.6
Federal Realty Investment Trust	4,520	554,468	1.2
Link REIT	77,800	674,431	1.4
Mercialys SA	18,951	176,987	0.4
NETSTREIT Corp.	20,740	442,592	0.9
Simon Property Group, Inc.	10,800	1,650,672	3.4
SITE Centers Corp.	31,890	480,263	1.0
		<u>5,664,412</u>	<u>11.8</u>
SPECIALIZED REITs			
CubeSmart	14,230	767,281	1.6
Digital Realty Trust, Inc.	8,224	1,379,494	2.9
EPR Properties	9,930	457,972	0.9
Equinix, Inc.	889	722,046	1.5
National Storage Affiliates Trust	10,780	661,676	1.4
Public Storage	2,250	736,605	1.5
Safestore Holdings PLC	25,970	459,711	1.0
		<u>5,184,785</u>	<u>10.8</u>
		<u>45,065,547</u>	<u>94.0</u>
MATERIALS			
CONSTRUCTION MATERIALS			
CSR Ltd.	36,770	151,972	0.3
GCC SAB de CV	27,860	193,971	0.4
		<u>345,943</u>	<u>0.7</u>
PAPER PRODUCTS			
Stora Enso Oyj - Class R	21,720	367,703	0.8
		<u>713,646</u>	<u>1.5</u>
CONSUMER SERVICES			
HOTELS, RESORTS & CRUISE LINES			
Hilton Grand Vacations, Inc.	4,954	235,315	0.5
LEISURE FACILITIES			
Planet Fitness, Inc.	1,470	120,084	0.3
RESTAURANTS			
Dine Brands Global, Inc.	2,020	145,077	0.3
		<u>500,476</u>	<u>1.1</u>
TRANSPORTATION			
HIGHWAYS & RAILTRACKS			
Transurban Group	50,752	489,911	1.0
CONSUMER DURABLES & APPAREL			
HOMEBUILDING			
PulteGroup, Inc.	6,850	342,705	0.7
CAPITAL GOODS			
BUILDING PRODUCTS			
Fletcher Building Ltd.	40,150	184,811	0.4

	Rate	Date	Shares	Value (USD)	Net Assets %
ELECTRICAL COMPONENTS & EQUIPMENT					
Vertiv Holdings Co.			5,930	\$ 152,045	0.3%
				<u>336,856</u>	<u>0.7</u>
TELECOMMUNICATION SERVICES					
INTEGRATED TELECOMMUNICATION SERVICES					
Infrastrutture Wireless Italiane SpA			22,540	258,501	0.6
SOFTWARE & SERVICES					
INTERNET SERVICES & INFRASTRUCTURE					
GDS Holdings Ltd. (ADR)			1,700	95,268	0.2
Vnet Group, Inc. (ADR)			5,470	53,168	0.1
				<u>148,436</u>	<u>0.3</u>
				<u>47,856,078</u>	<u>99.9</u>
RIGHTS					
REAL ESTATE					
INDUSTRIAL REITs					
Mapletree Logistics Trust, expiring 12/31/2021			6,382	94	0.0
REAL ESTATE SERVICES					
Vonovia SE, expiring 12/07/2021			3,790	13,368	0.0
				<u>13,718</u>	<u>0.0</u>
				<u>47,869,540</u>	<u>99.9</u>
OTHER TRANSFERABLE SECURITIES					
RIGHTS					
REAL ESTATE					
REAL ESTATE DEVELOPMENT					
CIFI Holdings Group Co., Ltd., expiring 12/31/2021(b)			8,000	256	0.0
Total Investments				<u>\$ 47,869,796</u>	<u>99.9%</u>
(cost \$41,911,810)					
Time Deposits					
ANZ, London(c)	(0.11)%	-		12,345	0.0
Barclays, London(c)	0.01 %	-		426,733	0.9
BBH, Grand Cayman(c)	0.10 %	-		5,098	0.0
BNP Paribas, Paris(c)	0.01 %	-		18,285	0.1
Credit Suisse AG, Zurich(c)	(1.43)%	-		4,189	0.0
MUFG, Tokyo(c)	(0.25)%	-		5,056	0.0
Nordea Bank Abp, Oslo(c)	0.01 %	-		162	0.0
SEB, Stockholm(c)	(0.35)%	-		4,957	0.0
SEB, Stockholm(c)	0.01 %	-		5,018	0.0
Sumitomo, Tokyo(c)	(0.79)%	-		<u>3,735</u>	<u>0.0</u>
Total Time Deposits				<u>485,578</u>	<u>1.0</u>
Other assets less liabilities				<u>(431,100)</u>	<u>(0.9)</u>
Net Assets				<u>\$ 47,924,274</u>	<u>100.0%</u>

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to		In Exchange		Settlement Date	Unrealized Appreciation/ (Depreciation)
	Deliver (000)		For (000)			
Brown Brothers Harriman & Co.	MXN	2,886	USD	141	01/13/2022	\$ 7,814
Brown Brothers Harriman & Co.	USD	384	CHF	353	01/13/2022	722
Brown Brothers Harriman & Co.	GBP	156	USD	212	01/14/2022	4,018
Brown Brothers Harriman & Co.	SGD	302	USD	222	01/14/2022	1,082
Brown Brothers Harriman & Co.	USD	244	NOK	2,083	01/20/2022	(13,314)
Brown Brothers Harriman & Co.	USD	586	SEK	5,083	01/20/2022	(20,796)
Brown Brothers Harriman & Co.	USD	117	AUD	158	02/08/2022	(4,425)
Brown Brothers Harriman & Co.	JPY	19,588	USD	172	02/09/2022	(1,422)
Brown Brothers Harriman & Co.	EUR	187	USD	212	02/10/2022	(635)
Brown Brothers Harriman & Co.	USD	268	EUR	237	02/10/2022	1,728
Brown Brothers Harriman & Co.	USD	238	EUR	205	02/10/2022	(5,102)
Brown Brothers Harriman & Co.	USD	53	SGD	73	12/27/2021	59
Brown Brothers Harriman & Co.	USD	1,199	AUD	1,659	12/29/2021	(16,040)
Brown Brothers Harriman & Co.	USD	291	NZD	419	12/29/2021	(4,554)
Deutsche Bank AG	EUR	1,852	USD	2,141	02/10/2022	35,951
HSBC Bank USA	USD	50	CNH	318	12/09/2021	234
State Street Bank & Trust Co.	CNH	1,752	USD	271	12/09/2021	(4,536)
UBS AG	USD	521	SGD	702	01/14/2022	(6,622)
						<u>\$ (25,838)</u>
					Appreciation	\$ 51,608
					Depreciation	\$ (77,446)

- + Used for share class hedging purposes.
- (a) Represents entire or partial securities out on loan. See Note L for securities lending information.
- (b) Fair valued as determined in accordance with procedures established by and under the general supervision of the Management Company's Board of Managers and the Board of Directors.
- (c) Overnight deposit.

Currency Abbreviations:

- AUD – Australian Dollar
- CHF – Swiss Franc
- CNH – Chinese Yuan Renminbi
- EUR – Euro
- GBP – Great British Pound
- JPY – Japanese Yen
- MXN – Mexican Peso
- NOK – Norwegian Krone
- NZD – New Zealand Dollar
- SEK – Swedish Krona
- SGD – Singapore Dollar
- USD – United States Dollar

Glossary:

- ADR – American Depositary Receipt
- REIT – Real Estate Investment Trust

	Shares	Value (USD)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET			
COMMON STOCKS			
INFORMATION TECHNOLOGY			
COMMUNICATIONS EQUIPMENT			
Calix, Inc.	1,394,275	\$ 93,360,678	2.1%
Lumentum Holdings, Inc.	1,083,404	94,006,926	2.1
Motorola Solutions, Inc.	391,484	99,115,873	2.2
Telefonaktiebolaget LM Ericsson - Class B	5,139,888	51,668,546	1.1
		<u>338,152,023</u>	<u>7.5</u>
ELECTRONIC EQUIPMENT, INSTRUMENTS & COMPONENTS			
Flex Ltd.	5,192,515	88,792,007	2.0
IT SERVICES			
Adyen NV	26,356	73,001,342	1.6
Network International Holdings PLC	5,379,302	19,151,802	0.5
Square, Inc. - Class A	232,200	48,374,124	1.1
Twilio, Inc. - Class A	110,154	31,520,686	0.7
Visa, Inc. - Class A	259,993	50,378,920	1.1
		<u>222,426,874</u>	<u>5.0</u>
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT			
Infineon Technologies AG	1,820,830	82,326,010	1.8
MediaTek, Inc.	1,655,864	60,026,171	1.4
NXP Semiconductors NV	364,211	81,350,244	1.8
Wolfspeed, Inc.	517,320	63,433,738	1.4
		<u>287,136,163</u>	<u>6.4</u>
SOFTWARE			
Adobe, Inc.	147,687	98,928,366	2.2
Coinbase Global, Inc.	156,710	49,363,597	1.1
Dassault Systemes SE	1,583,647	95,463,754	2.1
Microsoft Corp.	286,452	94,698,082	2.1
		<u>338,453,799</u>	<u>7.5</u>
TECHNOLOGY HARDWARE, STORAGE & PERIPHERALS			
Apple, Inc.	524,408	86,684,699	1.9
		<u>1,361,645,565</u>	<u>30.3</u>
INDUSTRIALS			
AEROSPACE & DEFENSE			
Hexcel Corp.	1,077,859	55,380,414	1.2
BUILDING PRODUCTS			
Trex Co., Inc.	672,251	89,254,820	2.0
COMMERCIAL SERVICES & SUPPLIES			
Tetra Tech, Inc.	373,999	69,070,076	1.5
TOMRA Systems ASA	1,162,870	79,726,794	1.8
Waste Management, Inc.	690,525	110,946,661	2.5
		<u>259,743,531</u>	<u>5.8</u>
ELECTRICAL EQUIPMENT			
Rockwell Automation, Inc.	294,842	99,126,029	2.2
Schneider Electric SE (Paris)	376,618	66,839,785	1.5
Vestas Wind Systems A/S	1,941,940	65,204,079	1.5
		<u>231,169,893</u>	<u>5.2</u>
MACHINERY			
Deere & Co.	145,066	50,125,952	1.1
SMC Corp.	102,407	65,381,095	1.5
Xylem, Inc./NY	484,756	58,708,836	1.3
		<u>174,215,883</u>	<u>3.9</u>
PROFESSIONAL SERVICES			
Recruit Holdings Co., Ltd.	1,141,265	69,297,276	1.5
		<u>879,061,817</u>	<u>19.6</u>
HEALTH CARE			
BIOTECHNOLOGY			
Abcam PLC	2,739,036	62,109,422	1.4
HEALTH CARE EQUIPMENT & SUPPLIES			
Alcon, Inc.	815,750	64,435,031	1.4
Becton Dickinson and Co.	219,560	52,066,398	1.2
Koninklijke Philips NV	1,709,049	60,227,515	1.3
STERIS PLC	358,751	78,397,840	1.8
		<u>255,126,784</u>	<u>5.7</u>

	Rate	Date	Shares	Value (USD)	Net Assets %
HEALTH CARE PROVIDERS & SERVICES					
Apollo Hospitals Enterprise Ltd.			1,267,793	\$ 96,260,799	2.1%
Laboratory Corp. of America Holdings			361,956	103,276,965	2.3
				<u>199,537,764</u>	<u>4.4</u>
LIFE SCIENCES TOOLS & SERVICES					
Bio-Rad Laboratories, Inc. - Class A			118,460	89,224,334	2.0
Bruker Corp.			847,251	68,618,831	1.6
Danaher Corp.			338,668	108,929,065	2.4
Gerresheimer AG (a)			546,881	50,166,759	1.1
				<u>316,938,989</u>	<u>7.1</u>
				<u>833,712,959</u>	<u>18.6</u>
FINANCIALS					
BANKS					
Erste Group Bank AG (a)			2,334,641	102,287,919	2.3
HDFC Bank Ltd.			3,574,299	70,679,467	1.6
SVB Financial Group			190,612	131,966,189	2.9
				<u>304,933,575</u>	<u>6.8</u>
CAPITAL MARKETS					
MSCI, Inc. - Class A			176,724	111,238,991	2.5
Partners Group Holding AG			56,030	96,699,819	2.1
				<u>207,938,810</u>	<u>4.6</u>
INSURANCE					
AIA Group Ltd.			4,396,912	46,288,270	1.0
				<u>559,160,655</u>	<u>12.4</u>
CONSUMER DISCRETIONARY					
AUTO COMPONENTS					
Aptiv PLC			440,951	70,706,461	1.6
AUTOMOBILES					
BYD Co., Ltd.			1,580,956	62,184,702	1.4
HOUSEHOLD DURABLES					
TopBuild Corp.			362,131	97,699,232	2.2
INTERNET & DIRECT MARKETING RETAIL					
MercadoLibre, Inc.			20,462	24,316,953	0.5
TEXTILES, APPAREL & LUXURY GOODS					
NIKE, Inc. - Class B			556,449	94,173,483	2.1
				<u>349,080,831</u>	<u>7.8</u>
UTILITIES					
ELECTRIC UTILITIES					
NextEra Energy, Inc.			833,807	72,357,739	1.6
Orsted AS			351,290	45,168,169	1.0
				<u>117,525,908</u>	<u>2.6</u>
WATER UTILITIES					
American Water Works Co., Inc.			293,638	49,498,557	1.1
				<u>167,024,465</u>	<u>3.7</u>
MATERIALS					
CHEMICALS					
Chr Hansen Holding A/S			601,936	44,784,032	1.0
Koninklijke DSM NV			388,514	83,622,404	1.9
				<u>128,406,436</u>	<u>2.9</u>
CONSUMER STAPLES					
HOUSEHOLD PRODUCTS					
Procter & Gamble Co. (The)			319,316	46,166,668	1.0
Total Investments				<u>\$ 4,324,259,396</u>	<u>96.3%</u>
(cost \$3,473,620,445)					
Time Deposits					
ANZ, London (b)	(0.11)%	—		373,162	0.0
Barclays, London (b)	0.01 %	—		125,179,530	2.8
BBH, Grand Cayman (b)	(0.45)%	—		898,451	0.0
BBH, Grand Cayman (b)	(0.11)%	—		1	0.0
BBH, Grand Cayman (b)	0.00 %	—		1	0.0
BBH, Grand Cayman (b)	3.50 %	—		1	0.0
BNP Paribas, Paris (b)	(0.79)%	—		7,489	0.0
BNP Paribas, Paris (b)	0.01 %	—		1,196,010	0.0
Citibank, London (b)	0.00 %	—		154,164	0.0
Citibank, New York (b)	0.01 %	—		16,320,713	0.4
Credit Suisse AG, Zurich (b)	(1.43)%	—		461,206	0.0
Nordea Bank Abp, Oslo (b)	0.01 %	—		1,427,012	0.1
SEB, Stockholm (b)	(0.35)%	—		111,606	0.0

	Rate	Date	Value (USD)	Net Assets %
Sumitomo, London (b)	(0.25)%	–	\$ 458,556	0.0%
Sumitomo, Tokyo (b)	(0.79)%	–	453,819	0.0
Total Time Deposits			<u>147,041,721</u>	<u>3.3</u>
Other assets less liabilities			<u>19,992,299</u>	<u>0.4</u>
Net Assets			<u>\$ 4,491,293,416</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 Banking Group Ltd.	USD 7,703	AUD 10,597	02/08/2022	\$ (143,955)
Barclays Bank PLC	CNH 52,202	USD 8,157	12/09/2021	(38,920)
Barclays Bank PLC	INR 7,140,116	USD 95,260	01/07/2022	491,048
BNP Paribas SA	HKD 97,751	USD 12,553	02/10/2022	17,499
Brown Brothers Harriman & Co.+	AUD 120,713	USD 87,249	12/01/2021	1,198,599
Brown Brothers Harriman & Co.+	CAD 108	USD 85	12/01/2021	448
Brown Brothers Harriman & Co.+	EUR 1,769	USD 2,029	12/01/2021	22,410
Brown Brothers Harriman & Co.+	EUR 151,660	USD 170,655	12/01/2021	(1,342,262)
Brown Brothers Harriman & Co.+	SGD 548	USD 405	12/01/2021	3,313
Brown Brothers Harriman & Co.+	SGD 49,784	USD 36,440	12/01/2021	(44,063)
Brown Brothers Harriman & Co.+	USD 90,455	AUD 120,713	12/01/2021	(4,405,034)
Brown Brothers Harriman & Co.+	USD 87	CAD 108	12/01/2021	(2,730)
Brown Brothers Harriman & Co.+	USD 6,055	EUR 5,381	12/01/2021	46,902
Brown Brothers Harriman & Co.+	USD 172,208	EUR 148,049	12/01/2021	(4,306,154)
Brown Brothers Harriman & Co.+	USD 705	SGD 963	12/01/2021	548
Brown Brothers Harriman & Co.+	USD 36,648	SGD 49,370	12/01/2021	(468,151)
Brown Brothers Harriman & Co.+	EUR 9,773	USD 11,006	12/27/2021	(90,306)
Brown Brothers Harriman & Co.+	SGD 2,459	USD 1,797	12/27/2021	(4,737)
Brown Brothers Harriman & Co.+	USD 171,737	EUR 152,536	12/27/2021	1,454,954
Brown Brothers Harriman & Co.+	USD 36,811	SGD 50,296	12/27/2021	43,891
Brown Brothers Harriman & Co.+	AUD 6,632	USD 4,786	12/29/2021	56,571
Brown Brothers Harriman & Co.+	AUD 2,424	USD 1,726	12/29/2021	(2,394)
Brown Brothers Harriman & Co.+	CAD 4	USD 3	12/29/2021	24
Brown Brothers Harriman & Co.+	CAD 2	USD 2	12/29/2021	(2)
Brown Brothers Harriman & Co.+	USD 86,467	AUD 119,645	12/29/2021	(1,140,318)
Brown Brothers Harriman & Co.+	USD 84	CAD 107	12/29/2021	(401)
Citibank, NA	USD 55,618	KRW 65,629,989	01/20/2022	(187,621)
Citibank, NA	USD 106,756	JPY 12,152,274	02/09/2022	869,037
Citibank, NA	USD 32,708	EUR 28,905	02/10/2022	148,431
Deutsche Bank AG	USD 12,468	RUB 918,753	12/15/2021	(108,636)
Deutsche Bank AG	JPY 874,055	USD 7,607	02/09/2022	(134,332)
Deutsche Bank AG	EUR 324,635	USD 375,320	02/10/2022	6,301,798
Deutsche Bank AG	USD 8,606	CAD 10,852	02/10/2022	(107,379)
Goldman Sachs Bank USA	CHF 38,070	USD 41,494	01/13/2022	(50,969)
HSBC Bank USA	USD 9,560	CNH 61,171	12/09/2021	44,415
JPMorgan Chase Bank, NA	USD 21,002	CNH 134,784	12/09/2021	159,128
JPMorgan Chase Bank, NA	NOK 106,406	USD 12,431	01/20/2022	671,658
Morgan Stanley Capital Services LLC	USD 16,231	BRL 91,153	12/02/2021	(17,323)
Morgan Stanley Capital Services LLC	CNH 151,305	USD 23,332	12/09/2021	(422,969)
Morgan Stanley Capital Services LLC	NOK 55,871	USD 6,690	01/20/2022	515,158
Morgan Stanley Capital Services LLC	USD 15,262	TWD 427,178	01/20/2022	245,153
Morgan Stanley Capital Services LLC	USD 7,939	ZAR 126,397	01/25/2022	(52,583)
Morgan Stanley Capital Services LLC	USD 64,958	AUD 87,861	02/08/2022	(2,285,631)
Morgan Stanley Capital Services LLC	USD 15,459	JPY 1,766,164	02/09/2022	182,326
Morgan Stanley Capital Services LLC	EUR 13,268	USD 14,986	02/10/2022	(95,475)
Morgan Stanley Capital Services LLC	USD 119,740	CAD 150,715	02/10/2022	(1,704,683)
Royal Bank of Scotland PLC	NOK 230,742	USD 27,037	01/20/2022	1,536,027
Standard Chartered Bank	USD 17,260	INR 1,295,359	01/07/2022	(66,985)
State Street Bank & Trust Co.	USD 110,934	CNH 718,420	12/09/2021	1,860,136
State Street Bank & Trust Co.	CHF 5,769	USD 6,286	01/13/2022	(9,199)
UBS AG	BRL 91,153	USD 16,269	12/02/2021	54,491
UBS AG	USD 16,155	BRL 91,153	01/04/2022	(57,616)
UBS AG	USD 58,878	GBP 43,397	01/14/2022	(1,112,357)
				<u>\$ (2,479,220)</u>
			Appreciation	\$ 15,923,965
			Depreciation	\$ (18,403,185)

+ Used for share class hedging purposes.

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

(b) Overnight deposit.

Currency Abbreviations:

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

	Shares	Value (USD)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET			
COMMON STOCKS			
FINANCIALS			
BANKS			
Axis Bank Ltd.	73,034	\$ 633,572	0.4%
Bandhan Bank Ltd.	267,281	972,707	0.7
HDFC Bank Ltd.	696,033	13,807,205	9.7
ICICI Bank Ltd.	668,905	6,345,263	4.5
IndusInd Bank Ltd.	164,494	1,922,754	1.4
		<u>23,681,501</u>	<u>16.7</u>
CONSUMER FINANCE			
Bajaj Finance Ltd.	46,419	4,311,295	3.0
Manappuram Finance Ltd.	2,380,178	5,176,676	3.7
Muthoot Finance Ltd.	200,094	3,812,709	2.7
Repco Home Finance Ltd.	795,873	3,180,209	2.2
		<u>16,480,889</u>	<u>11.6</u>
INSURANCE			
Max Financial Services Ltd.	369,346	4,612,862	3.3
THRIFTS & MORTGAGE FINANCE			
Housing Development Finance Corp., Ltd.	378,065	13,482,109	9.5
		<u>58,257,361</u>	<u>41.1</u>
INFORMATION TECHNOLOGY			
COMMUNICATIONS EQUIPMENT			
Sterlite Technologies Ltd.	688,391	2,533,634	1.8
IT SERVICES			
HCL Technologies Ltd.	187,114	2,836,743	2.0
Infosys Ltd.	278,133	6,360,207	4.5
One 97 Communications Ltd.	33,976	768,289	0.5
Tata Consultancy Services Ltd.	33,653	1,582,960	1.1
Tech Mahindra Ltd.	231,503	4,777,613	3.4
		<u>16,325,812</u>	<u>11.5</u>
SOFTWARE			
Route Mobile Ltd.	68,930	1,660,318	1.2
		<u>20,519,764</u>	<u>14.5</u>
INDUSTRIALS			
BUILDING PRODUCTS			
Kajaria Ceramics Ltd.	85,103	1,269,425	0.9
CONSTRUCTION & ENGINEERING			
Larsen & Toubro Ltd.	180,857	4,254,630	3.0
Voltas Ltd.	247,977	3,959,746	2.8
		<u>8,214,376</u>	<u>5.8</u>
ELECTRICAL EQUIPMENT			
KEI Industries Ltd.	235,772	3,449,404	2.5
MACHINERY			
Escorts Ltd.	93,832	2,310,201	1.6
PROFESSIONAL SERVICES			
L&T Technology Services Ltd.	12,483	876,854	0.6
		<u>16,120,260</u>	<u>11.4</u>
MATERIALS			
CHEMICALS			
Aarti Industries Ltd.	105,488	1,314,731	0.9
Alkyl Amines Chemicals	13,614	581,551	0.4
Asian Paints Ltd.	22,561	944,378	0.7
Atul Ltd.	8,917	1,031,621	0.7
SRF Ltd.	101,060	2,693,432	1.9
		<u>6,565,713</u>	<u>4.6</u>
CONSTRUCTION MATERIALS			
ACC Ltd.	75,587	2,298,211	1.6
METALS & MINING			
JSW Steel Ltd.	163,349	1,321,529	1.0
Tata Steel Ltd.	171,479	2,441,469	1.7
		<u>3,762,998</u>	<u>2.7</u>
		<u>12,626,922</u>	<u>8.9</u>

	Rate	Date	Shares	Value (USD)	Net Assets %
CONSUMER DISCRETIONARY					
AUTO COMPONENTS					
Balkrishna Industries Ltd.			84,079	\$ 2,428,085	1.7%
Motherson Sumi Systems Ltd.			705,572	1,959,388	1.4
				<u>4,387,473</u>	<u>3.1</u>
HOTELS, RESTAURANTS & LEISURE					
MakeMyTrip Ltd.			143,230	3,487,651	2.5
HOUSEHOLD DURABLES					
Crompton Greaves Consumer Electricals Ltd.			296,173	1,778,555	1.3
INTERNET & DIRECT MARKETING RETAIL					
Zomato Ltd.			26,982	54,985	0.0
				<u>9,708,664</u>	<u>6.9</u>
CONSUMER STAPLES					
HOUSEHOLD PRODUCTS					
Hindustan Unilever Ltd.			98,232	3,029,863	2.2
PERSONAL PRODUCTS					
Godrej Consumer Products Ltd.			100,888	1,240,015	0.9
Marico Ltd.			265,699	1,908,444	1.3
				<u>3,148,459</u>	<u>2.2</u>
TOBACCO					
ITC Ltd.			1,098,702	3,241,173	2.3
				<u>9,419,495</u>	<u>6.7</u>
ENERGY					
OIL, GAS & CONSUMABLE FUELS					
Reliance Industries Ltd.			214,414	6,853,031	4.8
UTILITIES					
GAS UTILITIES					
Gujarat Gas Ltd.			181,120	1,612,312	1.1
Indraprastha Gas Ltd.			593,900	3,816,955	2.7
Mahanagar Gas Ltd.			102,131	1,246,188	0.9
				<u>6,675,455</u>	<u>4.7</u>
HEALTH CARE					
HEALTH CARE PROVIDERS & SERVICES					
Dr Lal PathLabs Ltd.			14,104	712,590	0.5
LIFE SCIENCES TOOLS & SERVICES					
Divi's Laboratories Ltd.			30,074	1,950,843	1.4
PHARMACEUTICALS					
Laurus Labs Ltd.			170,699	1,149,312	0.8
				<u>3,812,745</u>	<u>2.7</u>
Total Investments					
(cost \$106,821,841)				\$143,993,697	101.7%
Time Deposits					
DBS Bank Ltd, Singapore(a)	0.01 %	-		417,879	0.3
Deutsche Bank, Frankfurt(a)	(0.79)%	-		108	0.0
Total Time Deposits				<u>417,987</u>	<u>0.3</u>
Other assets less liabilities				<u>(2,845,139)</u>	<u>(2.0)</u>
Net Assets				<u>\$141,566,545</u>	<u>100.0%</u>

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty		Contracts to Deliver (000)		In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Brown Brothers Harriman & Co.	PLN	1	USD	0*	12/01/2021	\$ (3)
Brown Brothers Harriman & Co.	USD	0*	PLN	1	12/01/2021	5
Brown Brothers Harriman & Co.	EUR	3	USD	4	12/02/2021	(21)
Brown Brothers Harriman & Co.	USD	2	EUR	2	12/02/2021	28
Brown Brothers Harriman & Co.+	AUD	2	USD	1	12/06/2021	(1)
Brown Brothers Harriman & Co.+	AUD	4	USD	3	12/06/2021	46
Brown Brothers Harriman & Co.+	PLN	38	USD	9	12/06/2021	(118)
Brown Brothers Harriman & Co.+	PLN	61	USD	15	12/06/2021	477
Brown Brothers Harriman & Co.+	SGD	17	USD	13	12/06/2021	(34)
Brown Brothers Harriman & Co.+	SGD	10	USD	8	12/06/2021	56
Brown Brothers Harriman & Co.+	USD	41	AUD	55	12/06/2021	(1,722)
Brown Brothers Harriman & Co.+	USD	147	PLN	582	12/06/2021	(4,860)
Brown Brothers Harriman & Co.+	USD	1	PLN	4	12/06/2021	15

Counterparty		Contracts to Deliver (000)		In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Brown Brothers Harriman & Co.+.....	USD	229	SGD	309	12/06/2021	\$ (2,575)
						<u>\$ (8,707)</u>
					Appreciation	\$ 627
					Depreciation	\$ (9,334)

* Contracts amount less than 500.

+ Used for share class hedging purposes.

(a) Overnight deposit.

Currency Abbreviations:

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

See notes to financial statements.

	Rate	Date	Principal (000)	Value (EUR)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET					
CORPORATES - NON-INVESTMENT GRADE					
INDUSTRIAL					
BASIC					
Ahlstrom-Munksjo Holding 3 Oy	3.63%	02/04/2028	EUR 2,314	€ 2,286,827	0.6%
Chemours Co. (The)	4.00%	05/15/2026	1,490	1,501,011	0.4
Guala Closures SpA	3.25%	06/15/2028	1,770	1,723,812	0.5
INEOS Quattro Finance 1 PLC	3.75%	07/15/2026	1,638	1,635,084	0.4
INEOS Quattro Finance 2 PLC	2.50%	01/15/2026	641	631,498	0.2
INEOS Styrolution Group GmbH	2.25%	01/16/2027	1,367	1,321,627	0.3
Olympus Water US Holding Corp.	3.88%	10/01/2028	2,117	2,106,315	0.6
Olympus Water US Holding Corp.	5.38%	10/01/2029	1,560	1,498,549	0.4
SCIL IV LLC/SCIL USA Holdings LLC	4.38%	11/01/2026	1,100	1,103,214	0.3
SCIL IV LLC/SCIL USA Holdings LLC(a)	4.38%	11/01/2026	927	933,594	0.2
WEPA Hygieneprodukte GmbH	2.88%	12/15/2027	2,178	2,033,803	0.5
				<u>16,775,334</u>	<u>4.4</u>
CAPITAL GOODS					
ARD Finance SA(b)	5.00%	06/30/2027	3,000	3,042,061	0.8
Ardagh Metal Packaging Finance USA LLC/Ardagh Metal Packaging Finance PLC	3.00%	09/01/2029	1,920	1,872,000	0.5
Ardagh Packaging Finance PLC/Ardagh Holdings USA, Inc.	4.75%	07/15/2027	GBP 1,541	1,804,317	0.5
IMA Industria Macchine Automatiche SpA	3.75%	01/15/2028	EUR 2,523	2,474,087	0.6
Paprec Holding SA	3.50%	07/01/2028	2,901	2,906,879	0.8
PCF GmbH	4.75%	04/15/2026	2,210	2,244,735	0.6
Renk AG/Frankfurt am Main	5.75%	07/15/2025	2,847	2,948,096	0.8
Rolls-Royce PLC	1.63%	05/09/2028	1,100	1,047,207	0.3
Seche Environnement SA	2.25%	11/15/2028	1,199	1,189,328	0.3
Titan Holdings II BV	5.13%	07/15/2029	2,900	2,871,910	0.8
TK Elevator Midco GmbH	4.38%	07/15/2027	1,865	1,907,406	0.5
Trivium Packaging Finance BV	3.75%	08/15/2026	2,765	2,767,272	0.7
				<u>27,075,298</u>	<u>7.2</u>
COMMUNICATIONS - MEDIA					
Altice Financing SA	3.00%	01/15/2028	506	471,200	0.1
Altice Financing SA	4.25%	08/15/2029	433	415,445	0.1
Altice Finco SA	4.75%	01/15/2028	1,745	1,614,360	0.4
Banjay Group SAS	6.50%	03/01/2026	1,210	1,254,145	0.3
Summer BC Holdco B SARL	5.75%	10/31/2026	3,037	3,144,665	0.8
UPC Holding BV	3.88%	06/15/2029	1,800	1,826,928	0.5
Virgin Media Finance PLC	3.75%	07/15/2030	2,410	2,391,219	0.7
Virgin Media Vendor Financing Notes III DAC	4.88%	07/15/2028	GBP 684	802,121	0.2
VZ Vendor Financing II BV	2.88%	01/15/2029	EUR 1,000	964,522	0.3
Ziggo Bond Co. BV	3.38%	02/28/2030	3,340	3,246,155	0.9
				<u>16,130,760</u>	<u>4.3</u>
COMMUNICATIONS - TELECOMMUNICATIONS					
Altice France SA/France	3.38%	01/15/2028	1,348	1,287,735	0.3
Altice France SA/France	5.88%	02/01/2027	4,395	4,567,312	1.2
Iliad Holding SASU	5.63%	10/15/2028	667	688,403	0.2
Kaixo Bondco Telecom SA	5.13%	09/30/2029	803	798,088	0.2
Lorca Telecom Bondco SA	4.00%	09/18/2027	4,450	4,482,367	1.2
SoftBank Group Corp.	2.88%	01/06/2027	1,900	1,783,961	0.5
Telecom Italia Finance SA	7.75%	01/24/2033	977	1,275,377	0.3
Telecom Italia SpA/Milano	1.63%	01/18/2029	1,624	1,493,733	0.4
Telecom Italia SpA/Milano	2.38%	10/12/2027	1,970	1,911,883	0.5
Telefonica Europe BV(c)	2.38%	02/12/2029	300	285,374	0.1
Telefonica Europe BV(c)	2.88%	06/24/2027	2,200	2,213,726	0.6
Telefonica Europe BV(c)	4.38%	12/14/2024	2,800	3,002,396	0.8
United Group BV	3.13%	02/15/2026	2,309	2,211,363	0.6
United Group BV	4.00%	11/15/2027	2,480	2,422,526	0.6
Vodafone Group PLC, Series NC10	3.00%	08/27/2080	1,661	1,675,517	0.4
Vodafone Group PLC, Series NC6	2.63%	08/27/2080	1,800	1,827,413	0.5
				<u>31,927,174</u>	<u>8.4</u>
CONSUMER CYCLICAL - AUTOMOTIVE					
Adient Global Holdings Ltd.	3.50%	08/15/2024	860	865,283	0.2
Clarios Global LP/Clarios US Finance Co.	4.38%	05/15/2026	1,206	1,230,120	0.3
Faurecia SE	2.38%	06/15/2027	1,380	1,365,869	0.4
Faurecia SE	2.38%	06/15/2029	301	298,175	0.1
Faurecia SE	2.75%	02/15/2027	1,142	1,150,795	0.3
Ford Motor Credit Co. LLC	1.74%	07/19/2024	2,050	2,075,625	0.6
Ford Motor Credit Co. LLC	2.39%	02/17/2026	2,500	2,592,325	0.7
Goodyear Europe BV	2.75%	08/15/2028	2,290	2,314,001	0.6
IHO Verwaltungs GmbH(b)	3.75%	09/15/2026	1,217	1,232,949	0.3
Jaguar Land Rover Automotive PLC	4.50%	01/15/2026	1,861	1,903,505	0.5

	Rate	Date	Principal (000)	Value (EUR)	Net Assets %
Jaguar Land Rover Automotive PLC	4.50%	07/15/2028	EUR 1,149	€ 1,151,743	0.3%
Jaguar Land Rover Automotive PLC	6.88%	11/15/2026	860	963,111	0.3
Schaeffler AG	2.88%	03/26/2027	1,420	1,530,312	0.4
Schaeffler AG, Series E	3.38%	10/12/2028	2,500	2,774,238	0.7
TI Automotive Finance PLC	3.75%	04/15/2029	2,271	2,285,560	0.6
ZF Europe Finance BV	2.00%	02/23/2026	1,900	1,896,917	0.5
ZF Finance GmbH	2.00%	05/06/2027	1,600	1,590,268	0.4
ZF Finance GmbH	2.25%	05/03/2028	2,400	2,378,906	0.6
ZF Finance GmbH	2.75%	05/25/2027	1,700	1,733,705	0.5
ZF Finance GmbH, Series E	3.75%	09/21/2028	1,200	1,290,000	0.3
				<u>32,623,407</u>	<u>8.6</u>
CONSUMER CYCLICAL - ENTERTAINMENT					
Carnival Corp.	7.63%	03/01/2026	1,710	1,783,649	0.5
Carnival Corp.	10.13%	02/01/2026	750	834,621	0.2
Carnival PLC	1.00%	10/28/2029	1,200	881,315	0.3
CPUK Finance Ltd.	4.50%	08/28/2027	GBP 1,652	1,934,689	0.5
Explorer II AS	3.38%	02/24/2025	EUR 1,734	1,628,155	0.4
Motion Bondco DAC	4.50%	11/15/2027	2,310	2,210,983	0.6
Pinnacle Bidco PLC	5.50%	02/15/2025	2,170	2,203,358	0.6
WMG Acquisition Corp.	2.25%	08/15/2031	1,220	1,207,673	0.3
				<u>12,684,443</u>	<u>3.4</u>
CONSUMER CYCLICAL - OTHER					
Accor SA(c)	2.63%	01/30/2025	3,200	3,016,218	0.8
Cirsa Finance International SARL	4.50%	03/15/2027	1,274	1,223,789	0.3
Cirsa Finance International SARL	4.75%	05/22/2025	2,620	2,575,817	0.7
International Game Technology PLC	2.38%	04/15/2028	1,307	1,274,725	0.3
International Game Technology PLC	3.50%	06/15/2026	1,718	1,742,686	0.5
Maison Finco PLC	6.00%	10/31/2027	GBP 1,127	1,338,207	0.4
NH Hotel Group SA	4.00%	07/02/2026	EUR 1,905	1,886,325	0.5
Samsonite Finco SARL	3.50%	05/15/2026	2,772	2,691,755	0.7
Standard Industries, Inc./NJ	2.25%	11/21/2026	500	483,371	0.1
				<u>16,232,893</u>	<u>4.3</u>
CONSUMER CYCLICAL - RESTAURANTS					
Stonegate Pub Co Financing 2019 PLC	8.00%	07/13/2025	GBP 1,315	1,551,491	0.4
CONSUMER CYCLICAL - RETAILERS					
BK LC Lux Finco1 SARL	5.25%	04/30/2029	EUR 2,950	3,027,475	0.8
Constellation Automotive Financing PLC	4.88%	07/15/2027	GBP 820	934,300	0.2
CT Investment GmbH	5.50%	04/15/2026	EUR 1,748	1,740,346	0.5
Dufry One BV	2.00%	02/15/2027	1,167	1,064,598	0.3
Dufry One BV	3.38%	04/15/2028	2,896	2,749,353	0.7
eG Global Finance PLC	4.38%	02/07/2025	2,990	2,935,514	0.8
Maxeda DIY Holding BV	5.88%	10/01/2026	1,320	1,333,847	0.3
Shiba Bidco SpA	4.50%	10/31/2028	1,853	1,852,515	0.5
				<u>15,637,948</u>	<u>4.1</u>
CONSUMER NON-CYCLICAL					
Bellis Acquisition Co. PLC	4.50%	02/16/2026	GBP 216	249,428	0.1
Bellis Finco PLC	4.00%	02/16/2027	500	545,734	0.1
Cab Selas	3.38%	02/01/2028	EUR 2,619	2,579,045	0.7
Casino Guichard Perrachon SA	4.05%	08/05/2026	500	453,532	0.1
Casino Guichard Perrachon SA	4.50%	03/07/2024	1,000	985,484	0.3
Casino Guichard Perrachon SA	5.25%	04/15/2027	549	504,002	0.1
Cheplapharm Arzneimittel GmbH	3.50%	02/11/2027	977	973,336	0.3
Cheplapharm Arzneimittel GmbH	4.38%	01/15/2028	1,563	1,600,680	0.4
Chrome Bidco SASU	3.50%	05/31/2028	2,196	2,188,579	0.6
Chrome Holdco Sasu	5.00%	05/31/2029	1,780	1,766,357	0.5
Cidron Aida Finco SARL	5.00%	04/01/2028	2,056	2,021,885	0.5
Grifols Escrow Issuer SA	3.88%	10/15/2028	5,450	5,427,755	1.4
Gruenthal GmbH	4.13%	05/15/2028	3,040	3,125,356	0.8
Iceland Bondco PLC	4.38%	05/15/2028	GBP 930	933,531	0.2
IQVIA, Inc.	2.25%	03/15/2029	EUR 3,380	3,347,199	0.9
Laboratoire Eimer Selas	5.00%	02/01/2029	759	759,514	0.2
Nidda BondCo GmbH	5.00%	09/30/2025	980	968,462	0.3
Nidda Healthcare Holding GmbH	3.50%	09/30/2024	3,184	3,156,135	0.8
Nobel Bidco BV	3.13%	06/15/2028	1,758	1,709,655	0.5
Nomad Foods Bondco PLC	2.50%	06/24/2028	677	670,682	0.2
Organon & Co./Organon Foreign Debt Co-Issuer BV	2.88%	04/30/2028	1,670	1,672,771	0.4
Paysafe Finance PLC/Paysafe Holdings US Corp.	3.00%	06/15/2029	3,030	2,822,445	0.7
Picard Bondco SA	5.38%	07/01/2027	977	957,460	0.3
Picard Groupe SAS	3.88%	07/01/2026	1,638	1,634,329	0.4
				<u>41,053,356</u>	<u>10.8</u>
ENERGY					
Cullinan Holdco Scsp(a)	4.75%	10/15/2026	1,320	1,323,723	0.4
Repsol International Finance BV(c)	3.75%	03/11/2026	2,621	2,752,050	0.7

	Rate	Date	Principal (000)	Value (EUR)	Net Assets %
Repsol International Finance BV	4.50%	03/25/2075	EUR 1,253	€ 1,338,724	0.4%
Saipem Finance International BV	2.63%	01/07/2025	1,620	1,605,067	0.4
				<u>7,019,564</u>	<u>1.9</u>
OTHER INDUSTRIAL					
Belden, Inc.	3.38%	07/15/2027	1,300	1,316,762	0.3
Belden, Inc.	3.38%	07/15/2031	1,746	1,793,906	0.5
Paganini Bidco SpA(a)	4.25%	10/30/2028	1,350	1,348,824	0.4
Parts Europe SA(a)	4.00%	07/20/2027	940	940,263	0.2
SIG PLC	5.25%	11/30/2026	1,446	1,445,841	0.4
				<u>6,845,596</u>	<u>1.8</u>
SERVICES					
Allied Universal Holdco LLC/Allied Universal Finance Corp./Atlas Luxco 4 SARL	3.63%	06/01/2028	1,883	1,806,640	0.5
Allied Universal Holdco LLC/Allied Universal Finance Corp./Atlas Luxco 4 SARL	4.88%	06/01/2028	GBP 779	871,455	0.2
APCOA Parking Holdings GmbH	4.63%	01/15/2027	EUR 3,162	3,107,858	0.8
Arena Luxembourg Finance SARL	1.88%	02/01/2028	1,268	1,185,415	0.3
Elior Group SA	3.75%	07/15/2026	2,882	2,938,113	0.8
La Financiere Atalian SASU	4.00%	05/15/2024	1,060	1,031,054	0.3
La Financiere Atalian SASU	5.13%	05/15/2025	1,315	1,297,386	0.4
Q-Park Holding I BV	2.00%	03/01/2027	2,020	1,914,325	0.5
Rakuten Group, Inc.(c)	4.25%	04/22/2027	1,200	1,190,125	0.3
Verisure Holding AB	3.25%	02/15/2027	1,630	1,617,449	0.4
Verisure Holding AB	3.88%	07/15/2026	2,357	2,393,603	0.6
Verisure Midholding AB	5.25%	02/15/2029	1,830	1,846,012	0.5
				<u>21,199,435</u>	<u>5.6</u>
TECHNOLOGY					
Boxer Parent Co., Inc.	6.50%	10/02/2025	1,851	1,934,556	0.5
Brunello Bidco SpA	3.50%	02/15/2028	1,790	1,772,305	0.5
Playtech PLC	4.25%	03/07/2026	2,788	2,851,202	0.7
				<u>6,558,063</u>	<u>1.7</u>
TRANSPORTATION - AIRLINES					
Deutsche Lufthansa AG	2.88%	02/11/2025	300	292,568	0.1
Deutsche Lufthansa AG	3.00%	05/29/2026	900	872,467	0.2
Deutsche Lufthansa AG	3.50%	07/14/2029	2,900	2,755,237	0.7
				<u>3,920,272</u>	<u>1.0</u>
TRANSPORTATION - SERVICES					
Albion Financing 1 SARL/Aggreko Holdings, Inc.	5.25%	10/15/2026	1,368	1,346,039	0.4
Atlantia SpA	1.88%	07/13/2027	938	969,802	0.3
Autostrade per l'Italia SpA	1.75%	06/26/2026	1,775	1,830,461	0.5
Autostrade per l'Italia SpA	1.88%	11/04/2025	780	806,416	0.2
Autostrade per l'Italia SpA	2.00%	12/04/2028	182	188,723	0.0
Autostrade per l'Italia SpA	2.00%	01/15/2030	808	838,925	0.2
Avis Budget Finance PLC	4.50%	05/15/2025	374	380,458	0.1
Avis Budget Finance PLC	4.75%	01/30/2026	1,592	1,619,943	0.4
BCP V Modular Services Finance II PLC	6.13%	11/30/2028	GBP 2,500	2,901,452	0.8
BCP V Modular Services Finance PLC	6.75%	11/30/2029	EUR 1,304	1,259,229	0.3
EC Finance PLC	3.00%	10/15/2026	943	958,747	0.3
Gatwick Airport Finance PLC	4.38%	04/07/2026	GBP 1,050	1,215,148	0.3
Kapla Holding SAS	3.38%	12/15/2026	EUR 1,849	1,831,870	0.5
Loxam SAS	2.88%	04/15/2026	1,353	1,329,663	0.3
Loxam SAS	3.25%	01/14/2025	960	957,526	0.3
Loxam SAS	3.75%	07/15/2026	1,092	1,099,522	0.3
				<u>19,533,924</u>	<u>5.2</u>
				<u>276,768,958</u>	<u>73.1</u>
FINANCIAL INSTITUTIONS					
BANKING					
Banca Monte dei Paschi di Siena SpA	1.88%	01/09/2026	600	582,971	0.1
Banca Monte dei Paschi di Siena SpA	2.63%	04/28/2025	600	598,804	0.2
Banca Monte dei Paschi di Siena SpA	3.63%	09/24/2024	600	608,935	0.2
Banca Monte dei Paschi di Siena SpA	5.38%	01/18/2028	625	437,782	0.1
Banca Monte dei Paschi di Siena SpA	8.00%	01/22/2030	365	269,359	0.1
Banco BPM SpA	2.88%	06/29/2031	820	803,531	0.2
Banco BPM SpA	5.00%	09/14/2030	1,110	1,183,424	0.3
Banco BPM SpA(c)	8.75%	06/18/2024	600	655,709	0.2
Banco Comercial Portugues SA	3.87%	03/27/2030	900	890,884	0.2
Banco de Credito Social Cooperativo SA, Series E	5.25%	11/27/2031	500	518,956	0.1
Banco de Sabadell SA	2.50%	04/15/2031	1,100	1,081,408	0.3
Banco de Sabadell SA(c)	5.00%	05/19/2027	600	594,000	0.2
Banco de Sabadell SA, Series E	5.63%	05/06/2026	900	1,026,948	0.3
CaixaBank SA(c)	5.88%	10/09/2027	800	896,144	0.2
Commerzbank AG(c)	6.13%	10/09/2025	800	860,530	0.2

	Rate	Date	Principal (000)	Value (EUR)	Net Assets %
Intesa Sanpaolo SpA	5.88%	03/04/2029	EUR 770	€ 843,600	0.2%
Intesa Sanpaolo SpA	3.93%	09/15/2026	974	1,069,541	0.3
				<u>12,922,526</u>	<u>3.4</u>
FINANCE					
LeasePlan Corp. NV(c)	7.38%	05/29/2024	1,100	1,202,927	0.3
INSURANCE					
Intesa Sanpaolo Vita SpA(c)	4.75%	12/17/2024	1,100	1,177,959	0.3
UnipolSai Assicurazioni SpA(c)	6.38%	04/27/2030	400	446,712	0.1
UnipolSai Assicurazioni SpA, Series E	3.88%	03/01/2028	700	751,193	0.2
				<u>2,375,864</u>	<u>0.6</u>
OTHER FINANCE					
Intrum AB	3.00%	09/15/2027	5,140	4,953,675	1.3
REITs					
ADLER Group SA	1.50%	07/26/2024	1,500	1,284,575	0.3
ADLER Group SA	1.88%	01/14/2026	500	408,099	0.1
ADLER Group SA	2.25%	01/14/2029	700	559,136	0.1
ADLER Group SA	2.75%	11/13/2026	500	412,290	0.1
ADLER Group SA	3.25%	08/05/2025	2,000	1,691,643	0.4
Aedas Homes Opco SLU	4.00%	08/15/2026	1,451	1,463,769	0.4
DEMIRE Deutsche Mittelstand Real Estate AG	1.88%	10/15/2024	600	585,056	0.2
Fastighets AB Balder	2.87%	06/02/2081	1,700	1,611,925	0.4
Fastighets AB Balder	3.00%	03/07/2078	255	254,246	0.1
Foncia Management SASU	3.38%	03/31/2028	1,740	1,696,500	0.5
Heimstaden Bostad AB(c)	2.63%	02/01/2027	1,580	1,479,485	0.4
Heimstaden Bostad AB(c)	3.00%	10/29/2027	226	214,050	0.1
Heimstaden Bostad AB(c)	3.38%	01/15/2026	1,000	987,009	0.3
Heimstaden Bostad AB(c)	3.63%	10/13/2026	882	870,975	0.2
Neinor Homes SA	4.50%	10/15/2026	1,400	1,396,788	0.4
Via Celere Desarrollos Inmobiliarios SA	5.25%	04/01/2026	1,240	1,265,393	0.3
				<u>16,180,939</u>	<u>4.3</u>
				<u>37,635,931</u>	<u>9.9</u>
UTILITY					
ELECTRIC					
ContourGlobal Power Holdings SA	2.75%	01/01/2026	810	795,578	0.2
ContourGlobal Power Holdings SA	3.13%	01/01/2028	2,223	2,189,527	0.6
Public Power Corp. SA	3.38%	07/31/2028	1,775	1,788,599	0.5
Public Power Corp. SA	3.88%	03/30/2026	550	565,279	0.1
				<u>5,338,983</u>	<u>1.4</u>
				<u>319,743,872</u>	<u>84.4</u>
CORPORATES - INVESTMENT GRADE					
FINANCIAL INSTITUTIONS					
BANKING					
Commerzbank AG	4.00%	12/05/2030	1,400	1,515,155	0.4
Cooperatieve Rabobank UA(c)	4.38%	06/29/2027	2,000	2,170,221	0.6
Deutsche Bank AG	4.50%	05/19/2026	2,700	3,071,992	0.8
HSBC Holdings PLC(c)	6.38%	09/17/2024	USD 1,009	945,401	0.3
ING Groep NV(c)	5.75%	11/16/2026	1,200	1,130,768	0.3
Svenska Handelsbanken AB(c)	4.75%	03/01/2031	600	543,174	0.1
UniCredit SpA	2.73%	01/15/2032	EUR 1,500	1,514,411	0.4
UniCredit SpA	4.88%	02/20/2029	3,310	3,532,333	0.9
UniCredit SpA(c)	7.50%	06/03/2026	500	576,486	0.2
				<u>14,999,941</u>	<u>4.0</u>
INSURANCE					
Liberty Mutual Group, Inc.	3.63%	05/23/2059	2,277	2,323,660	0.6
Societa Cattolica Di Assicurazione SpA	4.25%	12/14/2047	1,100	1,234,750	0.3
				<u>3,558,410</u>	<u>0.9</u>
				<u>18,558,351</u>	<u>4.9</u>
INDUSTRIAL					
BASIC					
INEOS Finance PLC	2.88%	05/01/2026	553	555,811	0.1
COMMUNICATIONS - MEDIA					
Pinewood Finance Co., Ltd.	3.63%	11/15/2027	GBP 1,135	1,322,819	0.4
CONSUMER NON-CYCLICAL					
Bayer AG	2.38%	11/12/2079	EUR 1,600	1,592,192	0.4
Kraft Heinz Foods Co.	2.25%	05/25/2028	2,054	2,211,589	0.6
				<u>3,803,781</u>	<u>1.0</u>
TECHNOLOGY					
Nokia Oyj	3.13%	05/15/2028	1,070	1,184,096	0.3
				<u>6,866,507</u>	<u>1.8</u>

	Rate	Date	Shares/Principal (-)/(000)	Value (EUR)	Net Assets %
UTILITY					
OTHER UTILITY					
Veolia Environnement SA(c)	2.00%	11/15/2027	EUR 500	€ 495,187	0.2%
Veolia Environnement SA, Series .(c)	2.50%	01/20/2029	800	799,914	0.2
				<u>1,295,101</u>	<u>0.4</u>
				<u>26,719,959</u>	<u>7.1</u>
INVESTMENT COMPANIES					
FUNDS AND INVESTMENT TRUSTS					
AB SICAV I - Financial Credit Portfolio - Class ZT			117,907	<u>11,887,370</u>	<u>3.1</u>
EMERGING MARKETS - CORPORATE BONDS					
INDUSTRIAL					
BASIC					
Consolidated Energy Finance SA	5.00%	10/15/2028	EUR 980	<u>939,713</u>	<u>0.2</u>
COMMUNICATIONS - MEDIA					
RCS & RDS SA	3.25%	02/05/2028	1,400	<u>1,372,700</u>	<u>0.4</u>
CONSUMER CYCLICAL - OTHER					
Sazka Group AS	3.88%	02/15/2027	2,898	<u>2,861,775</u>	<u>0.7</u>
CONSUMER NON-CYCLICAL					
Teva Pharmaceutical Finance Netherlands II BV	3.75%	05/09/2027	1,200	1,182,992	0.3
Teva Pharmaceutical Finance Netherlands II BV	4.50%	03/01/2025	670	<u>686,625</u>	<u>0.2</u>
				<u>1,869,617</u>	<u>0.5</u>
TRANSPORTATION - SERVICES					
InPost SA	2.25%	07/15/2027	224	<u>217,397</u>	<u>0.1</u>
				<u>7,261,202</u>	<u>1.9</u>
				<u>365,612,403</u>	<u>96.5</u>
OTHER TRANSFERABLE SECURITIES					
CORPORATES - NON-INVESTMENT GRADE					
FINANCIAL INSTITUTIONS					
BANKING					
Banco Espirito Santo SA(d)	4.75%	01/15/2018	600	87,000	0.0
Banco Espirito Santo SA(d)	4.00%	01/21/2019	300	<u>43,500</u>	<u>0.0</u>
				<u>130,500</u>	<u>0.0</u>
OTHER FINANCE					
Motion Finco SARL	7.00%	05/15/2025	1,030	<u>1,071,823</u>	<u>0.3</u>
REITs					
Flamingo Lux II SCA	5.00%	03/31/2029	880	847,441	0.2
Peach Property Finance GmbH	3.50%	02/15/2023	795	793,455	0.2
Peach Property Finance GmbH	4.38%	11/15/2025	465	<u>473,821</u>	<u>0.2</u>
				<u>2,114,717</u>	<u>0.6</u>
				<u>3,317,040</u>	<u>0.9</u>
INDUSTRIAL					
BASIC					
Herens Midco SARL	5.25%	05/15/2029	400	372,498	0.1
Kleopatra Finco SARL	4.25%	03/01/2026	1,667	1,560,108	0.4
Kleopatra Holdings 2 SCA	6.50%	09/01/2026	300	<u>261,474</u>	<u>0.1</u>
				<u>2,194,080</u>	<u>0.6</u>
CAPITAL GOODS					
TK Elevator Holdco GmbH	6.63%	07/15/2028	1,273	<u>1,323,673</u>	<u>0.4</u>
COMMUNICATIONS - MEDIA					
Summer BC Holdco A SARL	9.25%	10/31/2027	378	<u>406,923</u>	<u>0.1</u>
COMMUNICATIONS - TELECOMMUNICATIONS					
Altice France SA/France	4.13%	01/15/2029	300	293,963	0.1
Vmed O2 UK Financing I PLC	3.25%	01/31/2031	970	<u>966,610</u>	<u>0.2</u>
				<u>1,260,573</u>	<u>0.3</u>
CONSUMER CYCLICAL - ENTERTAINMENT					
TUI Cruises GmbH	6.50%	05/15/2026	1,630	<u>1,572,709</u>	<u>0.4</u>
SERVICES					
Techem Verwaltungsgesellschaft 675 mbH	2.00%	07/15/2025	1,146	<u>1,127,928</u>	<u>0.3</u>
				<u>7,885,886</u>	<u>2.1</u>
				<u>11,202,926</u>	<u>3.0</u>
COMMON STOCKS					
BIS Industries Holdings Ltd. (e)			175,243	0	0.0
K201640219 South Africa Ltd. A Shares (e)			3,574,808	3	0.0
K201640219 South Africa Ltd. B Shares (e)			564,959	<u>1</u>	<u>0.0</u>
				<u>4</u>	<u>0.0</u>

	Rate	Date	Principal (000)	Value (EUR)	Net Assets %
GOVERNMENTS - SOVEREIGN BONDS					
NETHERLANDS					
SNS Bank NV, Series E(c) (e)	11.25%	12/31/2049	EUR 200	€ 0	0.0%
SNS Reaal NV(c) (e)	0.00%	12/31/2049	260	0	0.0
				<u>0</u>	<u>0.0</u>
EMERGING MARKETS - CORPORATE BONDS					
INDUSTRIAL					
CONSUMER CYCLICAL - RETAILERS					
K2016470260 South Africa Ltd.(b) (e)	25.00%	12/31/2022	USD 171	0	0.0
				<u>11,202,930</u>	<u>3.0</u>
Total Investments				<u>€376,815,333</u>	<u>99.5%</u>
(cost €379,913,783)					
Time Deposits					
ANZ, London(f)	(0.11)%	–		18	0.0
CIBC, Toronto(f)	0.01 %	–		97,041	0.0
Sumitomo, London(f)	(0.79)%	–		77,415	0.0
Sumitomo, Tokyo(f)	0.01 %	–		<u>100,851</u>	<u>0.1</u>
Total Time Deposits				<u>275,325</u>	<u>0.1</u>
Other assets less liabilities				<u>1,726,305</u>	<u>0.4</u>
Net Assets				<u>€378,816,963</u>	<u>100.0%</u>

FUTURES

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation/ (Depreciation)
Short					
Long Gilt Futures	03/29/2022	13	€ 1,912,297	€ 1,925,138	€ (12,841)
U.S. 10 Yr Ultra Futures	03/22/2022	39	4,964,028	5,051,349	(87,321)
					<u>€ (100,162)</u>

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty		Contracts to Deliver (000)	In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Barclays Bank PLC	GBP	13,144	EUR 15,371	01/14/2022	€ (29,464)
Brown Brothers Harriman & Co.	GBP	224	EUR 264	01/14/2022	1,434
Brown Brothers Harriman & Co.	EUR	533	USD 607	02/10/2022	1,277
Brown Brothers Harriman & Co.+	EUR	7	CNH 47	12/06/2021	7
Brown Brothers Harriman & Co.+	EUR	6	HKD 51	12/06/2021	124
Brown Brothers Harriman & Co.+	EUR	4,953	USD 5,749	12/06/2021	116,011
Brown Brothers Harriman & Co.+	EUR	7	CNH 49	12/10/2021	7
Brown Brothers Harriman & Co.+	EUR	6	HKD 53	12/10/2021	122
Brown Brothers Harriman & Co.+	EUR	96	PLN 443	12/10/2021	(1,318)
Brown Brothers Harriman & Co.+	EUR	11	SGD 18	12/10/2021	96
Brown Brothers Harriman & Co.+	EUR	4,953	USD 5,738	12/10/2021	106,093
Brown Brothers Harriman & Co.+	EUR	21	CNH 23	12/27/2021	186
Brown Brothers Harriman & Co.+	EUR	12	SGD 18	12/27/2021	(84)
Brown Brothers Harriman & Co.+	EUR	12,015	USD 13,528	12/27/2021	(101,060)
Brown Brothers Harriman & Co.+	EUR	173	AUD 270	12/29/2021	(3,774)
Brown Brothers Harriman & Co.+	EUR	11	GBP 9	12/29/2021	(143)
Deutsche Bank AG	USD	17,452	EUR 15,096	02/10/2022	(257,791)
					<u>€ (168,277)</u>
				Appreciation	€ 225,357
				Depreciation	€ (393,634)

+ Used for share class hedging purposes.

(a) Floating Rate Security. Stated interest rate was in effect at November 30, 2021.

(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) Defaulted matured security.

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

(f) Overnight deposit.

Currency Abbreviations:

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

Glossary:

REIT – Real Estate Investment Trust

	Shares	Value (USD)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET			
COMMON STOCKS			
INDUSTRIALS			
AEROSPACE & DEFENSE			
Spirit AeroSystems Holdings, Inc. - Class A	41,420	\$ 1,568,161	1.1%
AIRLINES			
SkyWest, Inc.	36,728	1,438,636	1.1
BUILDING PRODUCTS			
Masonite International Corp.	13,260	1,418,820	1.0
COMMERCIAL SERVICES & SUPPLIES			
ADT, Inc.	146,260	1,215,421	0.9
Herman Miller, Inc.	38,482	1,460,007	1.1
		<u>2,675,428</u>	<u>2.0</u>
CONSTRUCTION & ENGINEERING			
AECOM	31,915	2,200,220	1.6
Dycom Industries, Inc.	18,430	1,722,837	1.3
WillScot Mobile Mini Holdings Corp.	21,990	837,599	0.6
		<u>4,760,656</u>	<u>3.5</u>
ELECTRICAL EQUIPMENT			
Regal Rexnord Corp.	14,892	2,354,425	1.7
Vertiv Holdings Co.	42,470	1,088,931	0.8
		<u>3,443,356</u>	<u>2.5</u>
MACHINERY			
Crane Co.	12,731	1,229,051	0.9
Oshkosh Corp.	18,872	2,030,627	1.5
Timken Co. (The)	19,380	1,275,785	0.9
		<u>4,535,463</u>	<u>3.3</u>
PROFESSIONAL SERVICES			
Korn Ferry	22,842	1,661,527	1.2
Robert Half International, Inc.	20,452	2,273,649	1.7
		<u>3,935,176</u>	<u>2.9</u>
ROAD & RAIL			
Knight-Swift Transportation Holdings, Inc.	36,988	2,117,563	1.6
TRADING COMPANIES & DISTRIBUTORS			
Applied Industrial Technologies, Inc.	10,180	967,507	0.7
GATX Corp.	9,010	887,485	0.7
Herc Holdings, Inc.	13,840	2,359,028	1.7
		<u>4,214,020</u>	<u>3.1</u>
		<u>30,107,279</u>	<u>22.1</u>
FINANCIALS			
BANKS			
Comerica, Inc.	24,177	1,995,328	1.5
First Citizens BancShares, Inc./NC - Class A	2,564	2,061,405	1.5
First Hawaiian, Inc.	56,380	1,479,975	1.1
Synovus Financial Corp.	37,436	1,695,476	1.2
Texas Capital Bancshares, Inc.	27,046	1,523,231	1.1
Umpqua Holdings Corp.	60,184	1,147,107	0.8
Webster Financial Corp.	30,238	1,629,526	1.2
Wintrust Financial Corp.	19,670	1,721,715	1.3
Zions Bancorp NA	25,739	1,623,616	1.2
		<u>14,877,379</u>	<u>10.9</u>
CAPITAL MARKETS			
Moelis & Co.	21,731	1,332,327	1.0
Stifel Financial Corp.	24,395	1,732,289	1.3
		<u>3,064,616</u>	<u>2.3</u>
DIVERSIFIED FINANCIAL SERVICES			
Voya Financial, Inc.	9,840	611,458	0.5
INSURANCE			
American Financial Group, Inc./OH	12,477	1,667,052	1.2
Everest Re Group Ltd.	5,611	1,438,548	1.1
Hanover Insurance Group, Inc. (The)	11,148	1,357,269	1.0
Selective Insurance Group, Inc.	15,158	1,145,035	0.8
		<u>5,607,904</u>	<u>4.1</u>
THRIFTS & MORTGAGE FINANCE			
BankUnited, Inc.	33,479	1,327,108	1.0
		<u>25,488,465</u>	<u>18.8</u>

	Shares	Value (USD)	Net Assets %
CONSUMER DISCRETIONARY			
AUTO COMPONENTS			
Dana, Inc.	43,011	\$ 924,736	0.7%
Goodyear Tire & Rubber Co. (The)	108,670	2,185,354	1.6
Lear Corp.	6,748	1,132,247	0.8
		<u>4,242,337</u>	<u>3.1</u>
DIVERSIFIED CONSUMER SERVICES			
Houghton Mifflin Harcourt Co.	61,231	952,754	0.7
HOTELS, RESTAURANTS & LEISURE			
Dine Brands Global, Inc.	19,950	1,432,809	1.1
Hilton Grand Vacations, Inc.	21,670	1,029,325	0.8
Papa John's International, Inc.	14,849	1,810,390	1.3
Scientific Games Corp./DE - Class A	17,620	1,126,270	0.8
		<u>5,398,794</u>	<u>4.0</u>
HOUSEHOLD DURABLES			
KB Home	35,789	1,431,202	1.0
PulteGroup, Inc.	40,382	2,020,312	1.5
Taylor Morrison Home Corp. - Class A	33,636	1,044,734	0.8
		<u>4,496,248</u>	<u>3.3</u>
LEISURE PRODUCTS			
Brunswick Corp./DE	10,672	1,002,208	0.8
SPECIALTY RETAIL			
Sally Beauty Holdings, Inc.	70,610	1,383,250	1.0
Williams-Sonoma, Inc.	7,792	1,518,193	1.1
		<u>2,901,443</u>	<u>2.1</u>
TEXTILES, APPAREL & LUXURY GOODS			
Carter's, Inc.	18,943	1,913,811	1.4
Kontoor Brands, Inc.	22,570	1,216,974	0.9
Ralph Lauren Corp.	14,344	1,664,478	1.2
Tapestry, Inc.	30,030	1,204,804	0.9
		<u>6,000,067</u>	<u>4.4</u>
		<u>24,993,851</u>	<u>18.4</u>
REAL ESTATE			
EQUITY REAL ESTATE INVESTMENT TRUSTS (REITs)			
American Campus Communities, Inc.	26,808	1,387,046	1.0
Broadstone Net Lease, Inc.	46,530	1,163,250	0.9
Camden Property Trust	13,253	2,189,528	1.6
Cousins Properties, Inc.	39,048	1,474,452	1.1
CubeSmart	36,954	1,992,560	1.5
MGM Growth Properties LLC - Class A	20,642	755,703	0.6
Physicians Realty Trust	102,866	1,834,101	1.3
STAG Industrial, Inc.	34,841	1,518,371	1.1
		<u>12,315,011</u>	<u>9.1</u>
INFORMATION TECHNOLOGY			
COMMUNICATIONS EQUIPMENT			
Lumentum Holdings, Inc.	17,910	1,554,051	1.1
ELECTRONIC EQUIPMENT, INSTRUMENTS & COMPONENTS			
Avnet, Inc.	43,460	1,576,294	1.2
Belden, Inc.	27,444	1,692,472	1.2
		<u>3,268,766</u>	<u>2.4</u>
IT SERVICES			
Genpact Ltd.	19,120	922,922	0.7
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT			
Kulicke & Soffa Industries, Inc.	20,025	1,154,642	0.8
MaxLinear, Inc. - Class A	13,686	921,478	0.7
ON Semiconductor Corp.	36,880	2,265,538	1.7
		<u>4,341,658</u>	<u>3.2</u>
SOFTWARE			
ACI Worldwide, Inc.	2,506	73,025	0.1
CommVault Systems, Inc.	20,527	1,290,738	0.9
		<u>1,363,763</u>	<u>1.0</u>
		<u>11,451,160</u>	<u>8.4</u>
MATERIALS			
CHEMICALS			
GCP Applied Technologies, Inc.	45,300	1,057,302	0.8
Innospec, Inc.	10,320	837,984	0.6
Orion Engineered Carbons SA	48,649	853,790	0.6
Trinseo PLC	20,228	955,368	0.7
		<u>3,704,444</u>	<u>2.7</u>

AB SICAV I
US Small and Mid-Cap Portfolio

	Rate	Date	Shares	Value (USD)	Net Assets %
CONTAINERS & PACKAGING					
Berry Global Group, Inc.			23,360	\$ 1,613,008	1.2%
Sealed Air Corp.			28,384	1,763,214	1.3
				<u>3,376,222</u>	<u>2.5</u>
METALS & MINING					
Carpenter Technology Corp.			43,114	1,184,773	0.9
Commercial Metals Co.			15,749	486,644	0.3
Reliance Steel & Aluminum Co.			11,000	1,634,930	1.2
				<u>3,306,347</u>	<u>2.4</u>
				<u>10,387,013</u>	<u>7.6</u>
HEALTH CARE					
HEALTH CARE EQUIPMENT & SUPPLIES					
Integra LifeSciences Holdings Corp.			24,670	1,577,646	1.2
HEALTH CARE PROVIDERS & SERVICES					
Acadia Healthcare Co., Inc.			29,270	1,644,096	1.2
MEDNAX, Inc.			79,177	1,944,587	1.4
				<u>3,588,683</u>	<u>2.6</u>
HEALTH CARE TECHNOLOGY					
Change Healthcare, Inc.			72,320	1,466,650	1.1
LIFE SCIENCES TOOLS & SERVICES					
Syneos Health, Inc.			14,360	1,395,218	1.0
				<u>8,028,197</u>	<u>5.9</u>
ENERGY					
ENERGY EQUIPMENT & SERVICES					
Cactus, Inc. - Class A			31,421	1,146,867	0.9
Dril-Quip, Inc.			9,327	178,239	0.1
				<u>1,325,106</u>	<u>1.0</u>
OIL, GAS & CONSUMABLE FUELS					
Coterra Energy, Inc.			90,150	1,810,212	1.3
HollyFrontier Corp.			46,398	1,499,583	1.1
				<u>3,309,795</u>	<u>2.4</u>
				<u>4,634,901</u>	<u>3.4</u>
CONSUMER STAPLES					
FOOD PRODUCTS					
Hain Celestial Group, Inc. (The)			46,803	1,845,442	1.4
Nomad Foods Ltd.			71,105	1,698,699	1.2
				<u>3,544,141</u>	<u>2.6</u>
UTILITIES					
ELECTRIC UTILITIES					
IDACORP, Inc.			19,485	2,038,521	1.5
GAS UTILITIES					
Southwest Gas Holdings, Inc.			16,540	1,088,497	0.8
				<u>3,127,018</u>	<u>2.3</u>
COMMUNICATION SERVICES					
MEDIA					
Criteo SA (Sponsored ADR)			42,429	1,593,633	1.2
Total Investments				<u>\$ 135,670,669</u>	<u>99.8%</u>
(cost \$120,153,653)					
Time Deposits					
ANZ, London(a)	(0.11)%	-		107	0.0
BNP Paribas, Paris(a)	0.01 %	-		1,949,620	1.5
Sumitomo, London(a)	(0.79)%	-		514	0.0
Total Time Deposits				<u>1,950,241</u>	<u>1.5</u>
Other assets less liabilities				<u>(1,728,165)</u>	<u>(1.3)</u>
Net Assets				<u>\$ 135,892,745</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	3,476	EUR	3,087	12/27/2021	\$ 29,873
Brown Brothers Harriman & Co.+	USD	421	AUD	582	12/29/2021	(5,676)
						<u>\$ 24,197</u>
					Appreciation	\$ 29,873
					Depreciation	\$ (5,676)

+ Used for share class hedging purposes.

(a) Overnight deposit.

Currency Abbreviations:

AUD – Australian Dollar

EUR – Euro

USD – United States Dollar

Glossary:

ADR – American Depositary Receipt

REIT – Real Estate Investment Trust

	Shares	Value (USD)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET			
COMMON STOCKS			
360 DigiTech, Inc. (ADR)	5,802	\$ 135,071	0.0%
A-Living Smart City Services Co., Ltd. - Class H	1,417,000	3,329,073	0.3
Abu Dhabi National Oil Co. for Distribution PJSC	163,081	183,811	0.0
Agile Group Holdings Ltd.	822,000	540,649	0.1
Agricultural Bank of China Ltd. - Class H	48,078,000	15,878,848	1.6
AIA Group Ltd.	654,000	6,884,953	0.7
Al Rajhi Bank	13,227	464,745	0.0
Aldar Properties PJSC	554,217	605,790	0.1
Alibaba Group Holding Ltd.	485,640	7,754,554	0.8
ASE Technology Holding Co., Ltd.	167,000	608,757	0.1
Astra International Tbk PT	1,025,000	413,307	0.0
Asustek Computer, Inc.	47,000	594,218	0.1
Avenue Supermarts Ltd.	3,928	246,719	0.0
AVIC Electromechanical Systems Co., Ltd.	253,500	678,579	0.1
Balkrishna Industries Ltd.	14,459	417,431	0.0
Banco do Brasil SA	49,200	278,650	0.0
Banco Santander Chile	13,072,223	583,438	0.1
Bank of Communications Co., Ltd. - Class A	873,300	626,370	0.1
Bank of Communications Co., Ltd. - Class H	5,417,000	3,154,002	0.3
Baoshan Iron & Steel Co., Ltd. - Class A	3,719,900	3,781,200	0.4
Beijing Enterprises Holdings Ltd.	81,500	274,978	0.0
Bharat Electronics Ltd.	211,975	573,411	0.1
Bharat Petroleum Corp., Ltd.	108,721	532,911	0.1
Bosideng International Holdings Ltd.	1,762,000	1,239,961	0.1
Braskem SA (Preference Shares)	15,700	139,773	0.0
Broadcom, Inc.	2,267	1,255,193	0.1
Bupa Arabia for Cooperative Insurance Co.	16,961	610,336	0.1
Cathay Financial Holding Co., Ltd.	30,000	64,452	0.0
Cencosud SA	404,480	645,310	0.1
Centrais Eletricas Brasileiras SA	71,800	416,737	0.0
Chailease Holding Co., Ltd.	146,000	1,291,663	0.1
Cheil Worldwide, Inc.	12,881	235,168	0.0
China Aoyuan Group Ltd. (a)	2,345,000	655,566	0.1
China CITIC Bank Corp., Ltd. - Class H	11,583,000	4,971,470	0.5
China Construction Bank Corp. - Class H	3,240,000	2,111,205	0.2
China Everbright Bank Co., Ltd. - Class A (Nth SSE-SEHK)	929,400	488,303	0.0
China Everbright Bank Co., Ltd. - Class H	1,863,000	638,739	0.1
China Everbright Environment Group Ltd.	850,000	562,216	0.1
China Everbright Ltd.	66,000	70,741	0.0
China Feihe Ltd.	425,323	568,963	0.1
China Hongqiao Group Ltd.	12,194,386	11,804,402	1.1
China Medical System Holdings Ltd.	1,933,000	3,165,854	0.3
China Merchants Port Holdings Co., Ltd.	388,000	597,054	0.1
China Petroleum & Chemical Corp.	998,300	631,056	0.1
China Petroleum & Chemical Corp. - Class H	1,310,000	571,042	0.1
China Shenhua Energy Co., Ltd. - Class A	207,900	638,841	0.1
China Shenhua Energy Co., Ltd. - Class H	306,000	633,980	0.1
China Yuchai International Ltd.	115,312	1,366,447	0.1
Cia Energetica de Minas Gerais (Preference Shares)	2,204,800	5,153,299	0.5
CITIC Ltd.	685,000	617,032	0.1
Co. for Cooperative Insurance (The)	27,239	561,047	0.1
Coal India Ltd.	274,512	553,659	0.1
Coca-Cola Femsa SAB de CV	116,220	569,487	0.1
Colbun SA	6,334,381	414,802	0.0
Commercial Bank PSQC (The)	21,920	39,433	0.0
COSCO SHIPPING Holdings Co., Ltd.	427,650	728,855	0.1
Country Garden Services Holdings Co., Ltd.	81,000	491,076	0.0
CPFL Energia SA	43,100	202,396	0.0
Credicorp Ltd.	5,068	598,024	0.1
CSN Mineracao SA	2,074,800	2,203,288	0.2
Dali Foods Group Co., Ltd.	364,000	191,382	0.0
Daqo New Energy Corp. (ADR)	9,472	543,124	0.1
DB Insurance Co., Ltd.	12,744	577,580	0.1
Despegar.com Corp.	203,194	1,757,628	0.2
Divi's Laboratories Ltd.	9,250	600,512	0.1
Dongfeng Motor Group Co., Ltd. - Class H	1,362,000	1,264,386	0.1
Eastern Co. SAE	428,845	304,694	0.0
Emirates Telecommunications Group Co. PJSC	86,006	747,934	0.1
Equatorial Energia SA	869,400	3,490,374	0.4
Evergreen Marine Corp. Taiwan Ltd.	50,000	221,459	0.0
Exxaro Resources Ltd.	59,304	566,045	0.1
Fangda Carbon New Material Co., Ltd. - Class A	260,500	493,603	0.1
Far East Horizon Ltd.	634,000	550,421	0.1
Fibra Uno Administracion SA de CV	6,753,420	6,220,359	0.6

	Shares	Value (USD)	Net Assets %
FirstRand Ltd.	160,044	\$ 559,691	0.1%
Ford Otomotiv Sanayi AS	55,463	996,760	0.1
Fortescue Metals Group Ltd.	50,333	604,437	0.1
Fu Shou Yuan International Group Ltd.	458,000	368,100	0.0
Fubon Financial Holding Co., Ltd.	3,243,556	8,501,671	0.8
Fuyao Glass Industry Group Co., Ltd. - Class H	44,000	241,480	0.0
G-bits Aetwork Technology Xiamen Co., Ltd. - Class A (Nth SSE-SEHK)	39,900	2,363,468	0.2
GAIL India Ltd.	4,458,193	7,687,032	0.7
Ganfeng Lithium Co., Ltd.	32,600	630,071	0.1
Gazprom PJSC (Sponsored ADR)	372,195	3,319,979	0.3
GDS Holdings Ltd. (ADR)	77,821	4,361,089	0.4
Genomma Lab Internacional SAB de CV - Class B	2,500,040	2,101,001	0.2
Globe Telecom, Inc.	9,255	602,856	0.1
Great Wall Motor Co., Ltd. - Class H	80,000	332,410	0.0
Grupo Aeroportuario del Pacifico SAB de CV - Class B	44,821	518,517	0.1
Grupo Bimbo SAB de CV	204,759	539,912	0.1
Grupo Elektra SAB de CV	2,736	177,999	0.0
GS Holdings Corp.	16,198	510,221	0.1
Guangdong Investment Ltd.	1,000,000	1,331,111	0.1
Guangzhou Tinci Materials Technology Co., Ltd.	21,740	460,880	0.0
Habib Bank Ltd.	481,504	345,011	0.0
Haci Omer Sabanci Holding AS	4,062,261	3,780,706	0.4
Haitian International Holdings Ltd.	62,000	171,260	0.0
Halyk Savings Bank of Kazakhstan JSC (GDR)	133,910	2,155,951	0.2
Hana Financial Group, Inc.	425,297	14,135,717	1.4
Havells India Ltd.	19,099	342,157	0.0
HDFC Bank Ltd.	349,657	6,914,243	0.7
HeadHunter Group PLC (ADR)	141,377	7,768,666	0.8
Hellenic Telecommunications Organization SA	71,572	1,236,497	0.1
Hindalco Industries Ltd.	1,417,441	7,772,695	0.8
Hindustan Petroleum Corp., Ltd.	135,841	534,557	0.1
Hon Hai Precision Industry Co., Ltd.	4,342,000	16,088,888	1.6
Hopson Development Holdings Ltd.	217,360	525,948	0.1
Housing Development Finance Corp., Ltd.	131,592	4,695,833	0.5
Huaxia Bank Co., Ltd.	732,500	647,852	0.1
I-Mab (Sponsored ADR)	3,299	199,458	0.0
Impala Platinum Holdings Ltd.	141,074	1,766,865	0.2
Indian Oil Corp. Ltd.	335,034	526,372	0.1
Indus Towers Ltd.	160,978	603,890	0.1
Industrial Bank Co., Ltd. - Class A (Nth SSE-SEHK)	2,628,326	7,413,332	0.7
Industrial Bank of Korea	66,745	578,110	0.1
Industries Qatar QSC	146,056	582,459	0.1
Infosys Ltd.	26,861	613,085	0.1
Infosys Ltd. (Sponsored ADR)	150,984	3,409,219	0.3
InterGlobe Aviation Ltd.	21,717	546,756	0.1
International Container Terminal Services, Inc.	168,670	662,495	0.1
Jarir Marketing Co.	11,680	575,838	0.1
JBS SA	91,900	582,768	0.1
JD.com, Inc. - Class A	244,940	10,343,303	1.0
Jiangsu Expressway Co., Ltd. - Class H	62,000	60,292	0.0
KB Financial Group, Inc.	129,187	5,741,446	0.5
Kia Corp.	160,528	10,506,458	1.0
King Yuan Electronics Co., Ltd.	212,000	329,936	0.0
Kingboard Holdings Ltd.	127,500	640,036	0.1
KOC Holding AS	126,191	263,108	0.0
Korea Investment Holdings Co., Ltd.	8,251	521,566	0.1
Korean Air Lines Co., Ltd.	24,124	536,130	0.1
Kumba Iron Ore Ltd.	23,109	654,237	0.1
Kunlun Energy Co., Ltd.	946,000	889,701	0.1
LG Uplus Corp.	47,450	539,999	0.1
Li Auto, Inc. (ADR)	21,088	747,359	0.1
Li Ning Co., Ltd.	285,500	3,229,175	0.4
Logan Group Co. Ltd.	60,000	57,938	0.0
Longfor Group Holdings Ltd.	559,500	2,655,816	0.3
LUKOIL PJSC (Sponsored ADR)	103,491	9,125,837	0.9
LVMH Moet Hennessy Louis Vuitton SE	1,543	1,199,828	0.1
Magnit PJSC (Sponsored GDR)	33,538	518,162	0.1
MakeMyTrip Ltd.	167,300	4,073,755	0.4
Malayan Banking Bhd	323,800	613,394	0.1
Manappuram Finance Ltd.	932,667	2,027,053	0.2
Manila Electric Co.	66,570	379,921	0.0
MCB Bank Ltd.	296,929	266,160	0.0
MediaTek, Inc.	424,000	15,370,277	1.5
Meritz Securities Co., Ltd.	143,750	603,445	0.1
Metropolitan Bank & Trust Co.	3,640,840	3,602,345	0.3
Mindtree Ltd.	9,720	552,092	0.1

AB SICAV I
Emerging Markets Multi-Asset Portfolio

	Shares	Value (USD)	Net Assets %
Minerva SA/Brazil	2,961,100	\$ 4,519,196	0.4%
MMC Norilsk Nickel PJSC (ADR)	20,308	586,698	0.1
Mobile World Investment Corp.	61,500	376,688	0.0
MOL Hungarian Oil & Gas PLC	72,155	542,259	0.1
momo.com, Inc.	44,000	2,810,710	0.3
MultiChoice Group	79,889	617,865	0.1
Nan Ya Plastics Corp.	204,000	604,403	0.1
Naspers Ltd. - Class N	135	20,865	0.0
NAVER Corp.	22,157	7,073,667	0.7
Nestle SA (REG)	3,329	426,684	0.0
Network International Holdings PLC	363,058	1,292,587	0.1
NH Investment & Securities Co., Ltd.	56,212	583,674	0.1
NIO, Inc. (ADR)	52,646	2,060,038	0.2
Novatek Microelectronics Corp.	490,000	8,159,173	0.8
NTPC Ltd.	337,937	571,318	0.1
OPAP SA	701,186	9,728,162	1.0
Orbia Advance Corp. SAB de CV	133,877	312,364	0.0
Page Industries Ltd.	514	265,910	0.0
Parade Technologies Ltd.	7,000	533,248	0.1
Parex Resources, Inc.	10,905	174,828	0.0
PetroChina Co., Ltd. - Class H	31,836,000	13,785,262	1.3
Petroleo Brasileiro SA	60,000	321,673	0.0
Petronas Chemicals Group Bhd	316,400	638,585	0.1
PhosAgro PJSC (GDR)	25,167	555,184	0.1
PICC Property & Casualty Co., Ltd. - Class H	7,272,000	6,217,142	0.6
Pinduoduo, Inc. (ADR)	7,595	505,068	0.1
Ping An Insurance Group Co. of China Ltd. - Class A (Nth SSE-SEHK)	130,400	986,864	0.1
Ping An Insurance Group Co. of China Ltd. - Class H	192,000	1,330,991	0.1
PLDT, Inc.	15,830	527,824	0.1
Polski Koncern Naftowy ORLEN SA	114,578	2,000,633	0.2
Polyus PJSC (GDR)	1,617	154,747	0.0
POSCO	49,268	10,817,057	1.0
Power Grid Corp. of India Ltd.	430,825	1,182,985	0.1
Powerlong Real Estate Holdings Ltd.	764,000	460,213	0.0
Powertech Technology, Inc.	38,000	135,018	0.0
Powszechny Zaklad Ubezpieczen SA	62,176	542,189	0.1
PTT PCL	136,100	143,380	0.0
Realtek Semiconductor Corp.	76,000	1,507,770	0.1
REC Ltd.	312,468	564,455	0.1
Refrigeration Electrical Engineering Corp.	1,231,403	3,815,140	0.4
Richter Gedeon Nyrt	55,130	1,467,211	0.1
S-I Corp.	2,103	130,622	0.0
SABIC Agri-Nutrients Co.	1,025	47,124	0.0
SAIC Motor Corp., Ltd. - Class A	1,402,400	4,395,283	0.4
Samsung Electronics Co., Ltd.	358,176	21,499,956	2.1
Samsung Electronics Co., Ltd. (Preference Shares)	111,733	6,025,313	0.6
Samsung SDI Co., Ltd.	7,890	4,558,857	0.4
Samsung Securities Co., Ltd.	15,247	567,934	0.1
Sarana Menara Nusantara Tbk PT	2,955,500	239,084	0.0
Saudi Arabian Oil Co.	68,690	633,933	0.1
Saudi Basic Industries Corp.	6,760	194,277	0.0
Sberbank of Russia PJSC (Sponsored ADR)	657,062	11,112,546	1.0
SCG Packaging PCL	329,100	605,511	0.1
Shaanxi Coal Industry Co., Ltd.	343,200	642,080	0.1
Shanghai International Port Group Co., Ltd.	873,300	657,289	0.1
Shanxi Taigang Stainless Steel Co., Ltd.	564,700	630,525	0.1
Shenzhen Capchem Technology Co., Ltd.	13,100	251,025	0.0
Shenzhen Investment Ltd.	254,000	57,521	0.0
Shenzhou International Group Holdings Ltd.	26,100	490,102	0.0
Shoprite Holdings Ltd.	41,015	508,426	0.1
Silergy Corp.	3,000	507,056	0.1
Sime Darby Bhd	281,300	146,277	0.0
Sinbon Electronics Co., Ltd.	309,000	2,831,663	0.3
SK Square Co., Ltd.	4,913	281,239	0.0
SK Telecom Co., Ltd.	7,601	348,728	0.0
Southern Copper Corp.	8,450	494,325	0.1
Sunny Friend Environmental Technology Co., Ltd.	313,000	2,235,598	0.2
Synnex Technology International Corp.	304,000	636,240	0.1
Taiwan Semiconductor Manufacturing Co., Ltd.	1,350,000	28,712,733	2.9
Tata Power Co., Ltd. (The)	102,776	295,157	0.0
Tata Steel Ltd.	500,857	7,098,820	0.7
TBEA Co., Ltd. - Class A	173,017	622,028	0.1
TCS Group Holding PLC (GDR)	48,229	4,599,898	0.4
Tech Mahindra Ltd.	30,018	618,601	0.1
Telkom Indonesia Persero Tbk PT	454,000	126,405	0.0
Tencent Holdings Ltd.	226,100	13,185,944	1.3

	Rate	Date	Share/Principal (-)/(000)	Value (USD)	Net Assets %
Thai Union Group PCL			72,400	\$ 42,326	0.0%
Times China Holdings Ltd.			419,000	223,715	0.0
Titan Co., Ltd.			18,632	587,518	0.1
Topsports International Holdings Ltd.			1,714,000	1,992,995	0.2
Tosoh Corp.			278,500	3,981,517	0.4
Trent Ltd.			8,110	110,436	0.0
Tsingtao Brewery Co., Ltd. - Class A (Nth SSE-SEHK)			238,563	3,690,632	0.4
Turkcell Iletisim Hizmetleri AS			369,161	516,409	0.1
Türkiye Garanti Bankasi AS			581,306	484,979	0.0
United Microelectronics Corp.			4,926,000	11,277,023	1.2
Universal Vision Biotechnology Co., Ltd.			238,000	2,420,324	0.2
Vedanta Ltd.			146,906	659,189	0.1
Vincom Retail JSC			1,975,600	2,592,829	0.2
Vodacom Group Ltd.			9,396	78,872	0.0
Weibo Corp. (Sponsored ADR)			4,291	170,825	0.0
Wipro Ltd.			71,361	600,760	0.1
Woori Financial Group, Inc.			29,728	314,650	0.0
WPG Holdings Ltd.			352,000	634,515	0.1
X5 Retail Group NV (GDR)			40,234	1,116,091	0.1
Xiamen C & D, Inc.			527,800	668,382	0.1
XPeng, Inc. (ADR)			10,195	560,725	0.1
Yandex NV - Class A			64,140	4,614,232	0.4
Yanzhou Coal Mining Co., Ltd. - Class H (a)			346,000	541,733	0.1
Zhefu Holding Group Co., Ltd.			235,900	247,516	0.0
Zhejiang Expressway Co., Ltd. - Class H			714,000	672,980	0.1
Zhen Ding Technology Holding Ltd.			55,000	192,831	0.0
Zhongsheng Group Holdings Ltd.			231,000	1,892,082	0.2
ZTO Express Cayman, Inc. (ADR)			22,717	718,084	0.1
				<u>557,523,936</u>	<u>56.6</u>

SOVEREIGN BONDS

Angolan Government International Bond	9.13%	11/26/2049	USD	3,502	3,109,776	0.3
Angolan Government International Bond	9.38%	05/08/2048		3,667	3,337,658	0.3
Angolan Government International Bond	9.50%	11/12/2025		1,094	1,110,957	0.1
Argentine Republic Government International Bond	0.50%	07/09/2030		11,577	3,577,139	0.4
Argentine Republic Government International Bond	1.00%	07/09/2029		2,154	707,579	0.1
Argentine Republic Government International Bond	1.13%	07/09/2035		19,102	5,319,996	0.5
Argentine Republic Government International Bond	2.00%	01/09/2038		5,997	1,976,168	0.2
Bahamas Government International Bond	8.95%	10/15/2032		2,111	2,016,005	0.2
Bahrain Government International Bond	5.63%	09/30/2031		1,846	1,784,044	0.2
Bahrain Government International Bond	6.00%	09/19/2044		3,254	2,866,164	0.3
Bahrain Government International Bond	6.75%	09/20/2029		1,519	1,609,001	0.2
Bahrain Government International Bond	7.00%	10/12/2028		3,157	3,381,936	0.3
Brazilian Government International Bond	4.75%	01/14/2050		3,205	2,743,881	0.3
Colombia Government International Bond	3.13%	04/15/2031		1,828	1,637,545	0.2
Colombia Government International Bond	3.25%	04/22/2032		2,130	1,897,830	0.2
Colombia Government International Bond	5.00%	06/15/2045		4,046	3,683,883	0.4
Colombia Government International Bond	6.13%	01/18/2041		1,653	1,714,264	0.2
Costa Rica Government International Bond	6.13%	02/19/2031		1,956	1,955,144	0.2
Dominican Republic International Bond	5.50%	01/27/2025		299	321,425	0.0
Dominican Republic International Bond	5.88%	01/30/2060		3,822	3,553,982	0.3
Dominican Republic International Bond	6.40%	06/05/2049		756	770,553	0.1
Dominican Republic International Bond	6.50%	02/15/2048		3,736	3,849,948	0.4
Ecuador Government International Bond	0.00%	07/31/2030		1,054	571,968	0.1
Ecuador Government International Bond	0.50%	07/31/2040		2,758	1,568,662	0.2
Ecuador Government International Bond	1.00%	07/31/2035		5,763	3,717,469	0.3
Ecuador Government International Bond	5.00%	07/31/2030		2,330	1,898,560	0.2
Egypt Government International Bond	3.88%	02/16/2026		1,271	1,150,255	0.1
Egypt Government International Bond	5.63%	04/16/2030	EUR	1,602	1,591,996	0.2
Egypt Government International Bond	7.05%	01/15/2032	USD	620	544,806	0.1
Egypt Government International Bond	7.30%	09/30/2033		1,854	1,633,837	0.2
Egypt Government International Bond	7.50%	02/16/2061		689	533,975	0.1
Egypt Government International Bond	7.90%	02/21/2048		2,061	1,661,681	0.2
Egypt Government International Bond	8.15%	11/20/2059		1,550	1,251,625	0.1
Egypt Government International Bond	8.50%	01/31/2047		2,798	2,381,797	0.2
Egypt Government International Bond	8.70%	03/01/2049		1,727	1,474,426	0.1
Egypt Government International Bond	8.88%	05/29/2050		1,824	1,577,760	0.2
El Salvador Government International Bond	5.88%	01/30/2025		1,603	1,107,372	0.1
El Salvador Government International Bond	6.38%	01/18/2027		2,101	1,356,196	0.1
El Salvador Government International Bond	7.12%	01/20/2050		5,383	3,183,709	0.3
El Salvador Government International Bond	7.65%	06/15/2035		388	239,057	0.0
El Salvador Government International Bond	8.63%	02/28/2029		420	287,516	0.0
Finance Department Government of Sharjah	4.00%	07/28/2050		629	565,314	0.1
Gabon Government International Bond	6.95%	06/16/2025		2,616	2,715,408	0.3
Ghana Government International Bond	7.75%	04/07/2029		715	578,256	0.1
Ghana Government International Bond	7.88%	03/26/2027		1,415	1,202,750	0.1
Ghana Government International Bond	7.88%	02/11/2035		1,453	1,097,015	0.1

AB SICAV I
Emerging Markets Multi-Asset Portfolio

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Ghana Government International Bond	8.13%	03/26/2032	USD 1,010	\$ 797,900	0.1%
Ghana Government International Bond	8.63%	04/07/2034	434	341,775	0.0
Ghana Government International Bond	8.63%	06/16/2049	4,151	3,154,760	0.3
Ghana Government International Bond	8.75%	03/11/2061	384	289,872	0.0
Ghana Government International Bond	8.95%	03/26/2051	2,059	1,580,282	0.2
Guatemala Government Bond	4.65%	10/07/2041	398	393,224	0.0
Hazine Mustesarligi Varlik Kiralama AS	5.13%	06/22/2026	543	528,848	0.1
Ivory Coast Government International Bond	5.38%	07/23/2024	1,064	1,105,430	0.1
Ivory Coast Government International Bond	5.88%	10/17/2031	EUR 920	1,046,502	0.1
Ivory Coast Government International Bond	6.13%	06/15/2033	USD 3,764	3,835,281	0.4
Ivory Coast Government International Bond	6.63%	03/22/2048	EUR 1,084	1,173,121	0.1
Jamaica Government International Bond	7.88%	07/28/2045	USD 1,746	2,401,623	0.2
Lebanon Government International Bond(b)	6.00%	01/27/2023	812	89,320	0.0
Lebanon Government International Bond(b)	6.65%	04/22/2024	1,060	116,600	0.0
Lebanon Government International Bond(b)	6.85%	03/23/2027	5,631	619,410	0.1
Lebanon Government International Bond, Series E(b)	6.10%	10/04/2022	1,371	150,810	0.0
Lebanon Government International Bond, Series G(b)	1.00%	11/27/2026	2,053	225,830	0.0
Lebanon Government International Bond, Series G(b)	6.20%	02/26/2025	2,310	254,100	0.0
Mexico Government International Bond	5.00%	04/27/2051	2,045	2,270,333	0.2
Nigeria Government International Bond	6.13%	09/28/2028	955	892,209	0.1
Nigeria Government International Bond	6.50%	11/28/2027	2,303	2,242,546	0.2
Nigeria Government International Bond	7.38%	09/28/2033	671	610,610	0.1
Nigeria Government International Bond	7.63%	11/28/2047	1,585	1,359,137	0.1
Nigeria Government International Bond	7.70%	02/23/2038	3,376	3,004,640	0.3
Nigeria Government International Bond	7.88%	02/16/2032	320	304,400	0.0
Nigeria Government International Bond	8.25%	09/28/2051	802	725,810	0.1
Oman Government International Bond	4.75%	06/15/2026	1,936	1,957,780	0.2
Oman Government International Bond	5.63%	01/17/2028	503	517,461	0.1
Oman Government International Bond	6.25%	01/25/2031	1,512	1,581,930	0.2
Oman Government International Bond	6.50%	03/08/2047	1,079	1,016,958	0.1
Pakistan Government International Bond	6.88%	12/05/2027	1,550	1,537,212	0.2
Pakistan Government International Bond	7.38%	04/08/2031	1,720	1,664,289	0.2
Pakistan Government International Bond	8.25%	04/15/2024	200	211,725	0.0
Pakistan Government International Bond	8.88%	04/08/2051	552	532,741	0.1
Panama Bonos del Tesoro, Series DOM	3.36%	06/30/2031	2,148	2,133,232	0.2
Panama Government International Bond	3.16%	01/23/2030	1,700	1,738,037	0.2
Panama Government International Bond	3.87%	07/23/2060	1,840	1,777,095	0.2
Panama Notas del Tesoro	3.75%	04/17/2026	410	434,549	0.0
Paraguay Government International Bond	4.95%	04/28/2031	759	835,280	0.1
Peruvian Government International Bond	3.23%	07/28/2121	1,009	834,191	0.1
Philippine Government International Bond	3.20%	07/06/2046	1,700	1,687,437	0.2
Qatar Government International Bond	4.40%	04/16/2050	3,641	4,446,571	0.4
Qatar Government International Bond	5.10%	04/23/2048	2,988	3,974,040	0.4
Republic of Azerbaijan International Bond	5.13%	09/01/2029	520	564,980	0.1
Republic of Kenya Government International Bond	6.88%	06/24/2024	1,124	1,182,448	0.1
Republic of Kenya Government International Bond	7.25%	02/28/2028	1,561	1,635,147	0.2
Republic of South Africa Government International Bond	5.00%	10/12/2046	2,463	2,124,337	0.2
Republic of South Africa Government International Bond	5.65%	09/27/2047	1,089	1,006,508	0.1
Romanian Government International Bond	4.00%	02/14/2051	1,180	1,148,730	0.1
Russian Foreign Bond - Eurobond	5.25%	06/23/2047	8,200	10,373,000	1.1
Saudi Government International Bond	5.00%	04/17/2049	1,428	1,788,570	0.2
Senegal Government International Bond	4.75%	03/13/2028	EUR 278	315,280	0.0
Senegal Government International Bond	6.75%	03/13/2048	USD 3,930	3,782,625	0.4
Serbia International Bond	2.13%	12/01/2030	607	553,129	0.1
Sri Lanka Government International Bond	6.20%	05/11/2027	3,536	1,939,938	0.2
Sri Lanka Government International Bond	7.85%	03/14/2029	1,571	865,817	0.1
Turkey Government International Bond	4.75%	01/26/2026	1,120	1,045,800	0.1
Turkey Government International Bond	4.88%	04/16/2043	2,770	2,084,298	0.2
Turkey Government International Bond	5.75%	05/11/2047	3,186	2,549,397	0.3
Ukraine Government International Bond	6.88%	05/21/2029	1,289	1,203,282	0.1
Ukraine Government International Bond	7.38%	09/25/2032	318	299,397	0.0
Ukraine Government International Bond	7.75%	09/01/2023	1,331	1,342,314	0.1
Ukraine Government International Bond	7.75%	09/01/2024	1,791	1,791,336	0.2
Ukraine Government International Bond	7.75%	09/01/2026	4,856	4,870,568	0.5
Ukraine Government International Bond	7.75%	09/01/2027	323	322,193	0.0
Ukraine Government International Bond	9.75%	11/01/2028	300	323,550	0.0
Ukraine Government International Bond, Series GDP(c)	0.00%	05/31/2040	3,540	3,195,514	0.3
Uruguay Government International Bond	4.98%	04/20/2055	193	246,546	0.0
Uruguay Government International Bond	5.10%	06/18/2050	1,140	1,475,040	0.1
Venezuela Government International Bond(b)	11.95%	08/05/2031	4,466	424,223	0.0
Venezuela Government International Bond(b)	12.75%	08/23/2022	7,624	724,309	0.1
Zambia Government International Bond(b)	8.97%	07/30/2027	4,995	3,783,712	0.4
				<u>196,173,177</u>	<u>19.9</u>

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
CORPORATE BONDS					
Absa Group Ltd.(d)	6.38%	05/27/2026	USD 371	\$ 375,638	0.0%
Abu Dhabi National Energy Co. PJSC	4.00%	10/03/2049	400	453,325	0.1
AES Andes SA	6.35%	10/07/2079	590	591,844	0.1
Agile Group Holdings Ltd.	5.50%	05/17/2026	450	256,500	0.0
Alfa Desarrollo SpA	4.55%	09/27/2051	955	904,266	0.1
America Movil SAB de CV	7.13%	12/09/2024	MXN 3,550	161,244	0.0
America Movil SAB de CV, Series 12	6.45%	12/05/2022	6,080	281,741	0.0
Autopistas del Sol SA/Costa Rica	7.38%	12/30/2030	USD 279	288,849	0.0
Banco de Credito del Peru	4.65%	09/17/2024	PEN 970	233,259	0.0
Bangkok Bank PCL/Hong Kong	3.73%	09/25/2034	USD 1,212	1,240,255	0.1
Bank Hapoalim BM	3.26%	01/21/2032	1,292	1,285,540	0.1
Bidvest Group UK PLC (The)	3.63%	09/23/2026	822	813,881	0.1
Bioceanico Sovereign Certificate Ltd.	0.00%	06/05/2034	1,060	791,759	0.1
Braskem Idesa SAPI	6.99%	02/20/2032	361	352,878	0.0
Braskem Idesa SAPI	7.45%	11/15/2029	929	945,211	0.1
CA Magnum Holdings	5.38%	10/31/2026	322	328,843	0.0
CapitaMalls Asia Treasury Ltd.	3.70%	08/29/2022	SGD 250	190,596	0.0
Cemex SAB de CV	7.38%	06/05/2027	USD 441	481,638	0.1
Cemig Geracao e Transmissao SA	9.25%	12/05/2024	949	1,054,754	0.1
Central China Real Estate Ltd.	7.25%	08/13/2024	315	207,900	0.0
Central China Real Estate Ltd.	7.75%	05/24/2024	251	169,300	0.0
Chile Electricity PEC SpA	0.00%	01/25/2028	1,771	1,440,087	0.2
China Aoyuan Group Ltd.	5.38%	09/13/2022	234	53,820	0.0
China Aoyuan Group Ltd.	5.88%	03/01/2027	251	57,730	0.0
China Cinda 2020 I Management Ltd.	3.00%	01/20/2031	222	216,630	0.0
China Cinda Finance 2017 I Ltd.	4.40%	03/09/2027	607	652,259	0.1
China Construction Bank Corp./Astana	2.95%	03/19/2022	CNH 1,560	244,971	0.0
China SCE Group Holdings Ltd.	6.00%	02/04/2026	USD 250	192,500	0.0
China SCE Group Holdings Ltd.	7.00%	05/02/2025	215	169,850	0.0
Cia de Minas Buenaventura SAA	5.50%	07/23/2026	640	612,992	0.1
CIFI Holdings Group Co., Ltd.	4.80%	05/17/2028	250	223,706	0.0
Contemporary Ruiding Development Ltd.	2.63%	09/17/2030	1,560	1,572,139	0.2
CSN Resources SA	4.63%	06/10/2031	892	806,497	0.1
Digicel Group Holdings Ltd.(d) (e)	7.00%	12/15/2021	6	4,947	0.0
Digicel Group Holdings Ltd.(e)	8.00%	04/01/2025	12	11,117	0.0
Digicel Group Holdings Ltd.(e)	10.00%	04/01/2024	39	38,939	0.0
Ecopetrol SA	5.88%	05/28/2045	166	153,343	0.0
Ecopetrol SA	6.88%	04/29/2030	3,968	4,384,640	0.5
Embraer Netherlands Finance BV	5.40%	02/01/2027	1,225	1,257,922	0.1
Empresa Electrica Cochranes SA	5.50%	05/14/2027	451	455,497	0.1
Empresa Generadora de Electricidad Haina SA	5.63%	11/08/2028	729	736,290	0.1
Empresa Nacional de Telecomunicaciones SA	3.05%	09/14/2032	1,221	1,169,108	0.1
Empresas Publicas de Medellin ESP	4.25%	07/18/2029	1,331	1,259,126	0.1
Empresas Publicas de Medellin ESP	8.38%	11/08/2027	COP 8,942,000	2,115,191	0.2
Enel Chile SA	4.88%	06/12/2028	USD 882	977,532	0.1
Energa Finance AB	2.13%	03/07/2027	EUR 145	174,702	0.0
Energuate Trust	5.88%	05/03/2027	USD 379	390,441	0.0
Gran Tierra Energy International Holdings Ltd.	6.25%	02/15/2025	1,031	914,445	0.1
Gran Tierra Energy, Inc.	7.75%	05/23/2027	970	864,043	0.1
Grupo Energia Bogota SA ESP	4.88%	05/15/2030	795	854,625	0.1
HDFC Bank Ltd.	8.10%	03/22/2025	INR 10,000	135,475	0.0
Huarong Finance 2017 Co., Ltd.	3.75%	04/27/2022	USD 570	568,575	0.1
Huarong Finance 2017 Co., Ltd.	3.80%	11/07/2025	SGD 250	174,966	0.0
Huarong Finance 2017 Co., Ltd.	4.75%	04/27/2027	USD 664	668,980	0.1
Huarong Finance 2019 Co., Ltd.	3.25%	11/13/2024	400	389,000	0.0
Huarong Finance 2019 Co., Ltd.	3.75%	05/29/2024	219	216,810	0.0
Huarong Finance 2019 Co., Ltd.	4.50%	05/29/2029	1,001	993,493	0.1
Huarong Finance II Co., Ltd.	4.63%	06/03/2026	447	451,470	0.1
Huarong Finance II Co., Ltd.	4.88%	11/22/2026	613	620,663	0.1
IHS Holding Ltd.	5.63%	11/29/2026	554	553,446	0.1
Indian Renewable Energy Development Agency Ltd.	7.13%	10/10/2022	INR 100,000	1,339,942	0.1
Industrial & Commercial Bank of China Ltd./Singapore	3.30%	04/25/2022	CNH 2,040	320,748	0.0
Infraestructura Energetica Nova SAB de CV	3.75%	01/14/2028	USD 1,573	1,633,266	0.2
Intercorp Financial Services, Inc.	4.13%	10/19/2027	2,645	2,627,146	0.3
Israel Electric Corp., Ltd., Series 6	5.00%	11/12/2024	294	319,725	0.0
Kaisa Group Holdings Ltd.	9.95%	07/23/2025	251	82,830	0.0
Kaisa Group Holdings Ltd.	10.50%	01/15/2025	350	115,500	0.0
Kaisa Group Holdings Ltd.	11.65%	06/01/2026	255	81,807	0.0
Klabn Austria GmbH	3.20%	01/12/2031	1,194	1,075,765	0.1
Kosmos Energy Ltd.	7.50%	03/01/2028	698	644,143	0.1
KWG Group Holdings Ltd.	5.95%	08/10/2025	250	183,750	0.0
KWG Group Holdings Ltd.	7.40%	01/13/2027	210	157,941	0.0
Leviathan Bond Ltd.	6.75%	06/30/2030	779	817,453	0.1
Light Servicos de Eletricidade SA/Light Energia SA	4.38%	06/18/2026	400	385,450	0.0
Lima Metro Line 2 Finance Ltd.	4.35%	04/05/2036	510	542,941	0.1

AB SICAV I
Emerging Markets Multi-Asset Portfolio

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Lima Metro Line 2 Finance Ltd.	5.88%	07/05/2034	USD 1,229	\$ 1,401,273	0.2%
Medco Oak Tree Pte Ltd.	7.38%	05/14/2026	969	983,535	0.1
Minejesa Capital BV	5.63%	08/10/2037	560	588,266	0.1
National Central Cooling Co. PJSC.	2.50%	10/21/2027	569	556,909	0.1
NBM US Holdings, Inc.	7.00%	05/14/2026	1,130	1,185,322	0.1
Nexa Resources SA	6.50%	01/18/2028	1,586	1,716,378	0.2
OEC Finance Ltd.(e)	5.25%	12/27/2033	362	21,245	0.0
OEC Finance Ltd.(e)	7.13%	12/26/2046	674	39,590	0.0
Oi Movel SA	8.75%	07/30/2026	903	921,060	0.1
Oleoducto Central SA	4.00%	07/14/2027	1,089	1,087,843	0.1
Peru LNG Srl	5.38%	03/22/2030	1,555	1,324,471	0.1
Petrobras Global Finance BV	7.38%	01/17/2027	1,708	1,971,955	0.2
Petrobras Global Finance BV	8.75%	05/23/2026	1,044	1,265,067	0.1
Powerlong Real Estate Holdings Ltd.	5.95%	04/30/2025	200	165,810	0.0
PTTEP Treasury Center Co., Ltd.	3.90%	12/06/2059	552	593,400	0.1
RKPF Overseas 2019 A Ltd.	5.90%	03/05/2025	210	191,625	0.0
RKPF Overseas 2019 A Ltd.	6.00%	09/04/2025	250	226,250	0.0
Ronshine China Holdings Ltd.	7.10%	01/25/2025	600	252,000	0.0
Ronshine China Holdings Ltd.	8.10%	06/09/2023	275	118,250	0.0
Rutas 2 and 7 Finance Ltd.	0.00%	09/30/2036	780	574,624	0.1
Scenery Journey Ltd.	11.50%	10/24/2022	354	74,340	0.0
Scenery Journey Ltd.	12.00%	10/24/2023	876	175,200	0.0
Seazen Group Ltd.	4.45%	07/13/2025	510	431,188	0.1
SEPLAT Energy PLC	7.75%	04/01/2026	1,154	1,154,000	0.1
Shimao Group Holdings Ltd.	5.20%	01/16/2027	200	140,884	0.0
SierraCol Energy Andina LLC.	6.00%	06/15/2028	533	489,046	0.1
Stillwater Mining Co.	4.00%	11/16/2026	1,678	1,619,386	0.2
Sunac China Holdings Ltd.	5.95%	04/26/2024	480	333,769	0.0
Suzano Austria GmbH	3.75%	01/15/2031	750	736,887	0.1
Tengizchevroil Finance Co. International Ltd.	3.25%	08/15/2030	860	848,720	0.1
Times China Holdings Ltd.	5.75%	01/14/2027	250	162,500	0.0
Times China Holdings Ltd.	6.20%	03/22/2026	200	134,045	0.0
TransJamaican Highway Ltd.	5.75%	10/10/2036	1,327	1,324,015	0.1
Transportadora de Gas Internacional SA ESP	5.55%	11/01/2028	1,642	1,784,115	0.2
Tullow Oil PLC	10.25%	05/15/2026	1,879	1,870,508	0.2
Turkiye Vakiflar Bankasi TAO.	6.50%	01/08/2026	842	814,635	0.1
United Overseas Bank Ltd.	3.50%	02/27/2029	SGD 250	190,081	0.0
Vedanta Resources Finance II PLC	13.88%	01/21/2024	USD 1,084	1,146,463	0.1
Volcan Cia Minera SAA.	4.38%	02/11/2026	1,860	1,771,650	0.2
Xiaomi Best Time International Ltd.	2.88%	07/14/2031	1,302	1,285,155	0.1
Yango Justice International Ltd.	7.50%	02/17/2025	251	77,810	0.0
Yango Justice International Ltd.	8.25%	11/25/2023	285	91,200	0.0
Yango Justice International Ltd.	9.25%	04/15/2023	370	118,400	0.0
Yuzhou Group Holdings Co., Ltd.	6.35%	01/13/2027	251	71,535	0.0
Yuzhou Group Holdings Co., Ltd.	7.38%	01/13/2026	295	85,550	0.0
Zhenro Properties Group Ltd.	6.63%	01/07/2026	251	150,600	0.0
Zhenro Properties Group Ltd.	7.35%	02/05/2025	225	137,250	0.0
Zorlu Yenilenebilir Enerji AS	9.00%	06/01/2026	1,598	1,358,300	0.1
				<u>82,277,700</u>	<u>8.3</u>

QUASI-SOVEREIGN BONDS

Aeropuerto Internacional de Tocumen SA.	5.13%	08/11/2061	453	468,515	0.1
Agricultural Bank of China Ltd.	3.05%	10/27/2023	CNH 1,070	168,718	0.0
Airport Authority(d)	2.40%	03/08/2028	USD 1,567	1,539,781	0.2
China Development Bank	4.20%	01/19/2027	CNH 1,000	165,383	0.0
CNAC HK Finbridge Co., Ltd.	4.63%	03/14/2023	USD 280	290,965	0.0
Comision Federal de Electricidad	3.35%	02/09/2031	1,470	1,408,260	0.2
Comision Federal de Electricidad	4.68%	02/09/2051	604	557,115	0.1
Comision Federal de Electricidad	5.00%	09/29/2036	869	908,105	0.1
Comision Federal de Electricidad, Series 17	8.18%	12/23/2027	MXN 4,480	200,114	0.0
Corp. Nacional del Cobre de Chile	3.75%	01/15/2031	USD 578	614,125	0.1
DP World Crescent Ltd.	3.88%	07/18/2029	1,315	1,396,201	0.1
DP World Ltd./United Arab Emirates	5.63%	09/25/2048	865	1,056,381	0.1
DP World Salaam(d)	6.00%	10/01/2025	1,221	1,314,663	0.1
Empresa de Transporte de Pasajeros Metro SA.	5.00%	01/25/2047	200	230,225	0.0
Eskom Holdings SOC Ltd.	6.35%	08/10/2028	2,505	2,644,341	0.3
Eskom Holdings SOC Ltd.	6.75%	08/06/2023	1,958	1,999,607	0.2
Eskom Holdings SOC Ltd.	7.13%	02/11/2025	3,446	3,531,719	0.4
Eskom Holdings SOC Ltd., Series 42	8.50%	04/25/2042	ZAR 2,000	91,206	0.0
Eskom Holdings SOC Ltd., Series ES23	10.00%	01/25/2023	4,100	269,220	0.0
Fund of National Welfare Samruk-Kazyna JSCC	2.00%	10/28/2026	USD 929	908,097	0.1
Housing & Development Board, Series 083	2.55%	11/20/2023	SGD 250	188,856	0.0
Indonesia Asahan Aluminium Persero PT	5.80%	05/15/2050	USD 892	1,030,148	0.1
KazMunayGas National Co. JSC.	5.38%	04/24/2030	1,930	2,210,332	0.2
KazMunayGas National Co. JSC.	6.38%	10/24/2048	845	1,070,404	0.1
Lamar Funding Ltd.	3.96%	05/07/2025	2,033	2,002,211	0.2
NAK Naftogaz Ukraine via Kondor Finance PLC	7.38%	07/19/2022	1,323	1,301,124	0.1

	Rate	Date	Share/Principal (-)/(000)	Value (USD)	Net Assets %
NAK Naftogaz Ukraine via Kondor Finance PLC	7.63%	11/08/2026	USD 974	\$ 863,086	0.1%
Oil and Gas Holding Co. BSCC (The)	7.50%	10/25/2027	2,454	2,638,050	0.3
Oil and Gas Holding Co. BSCC (The)	7.63%	11/07/2024	1,970	2,117,750	0.2
Pertamina Persero PT	5.63%	05/20/2043	425	498,525	0.1
Pertamina Persero PT	6.00%	05/03/2042	2,190	2,663,314	0.3
Pertamina Persero PT	6.45%	05/30/2044	1,084	1,403,455	0.1
Pertamina Persero PT	6.50%	05/27/2041	711	914,213	0.1
Perusahaan Perseroan Persero PT Perusahaan Listrik Negara	3.38%	02/05/2030	4,012	4,082,411	0.4
Perusahaan Perseroan Persero PT Perusahaan Listrik Negara	3.88%	07/17/2029	1,174	1,236,589	0.1
Perusahaan Perseroan Persero PT Perusahaan Listrik Negara	5.45%	05/21/2028	209	238,783	0.0
Petroleos de Venezuela SA(b)	5.38%	04/12/2027	3,704	185,180	0.0
Petroleos de Venezuela SA(b)	6.00%	11/15/2026	5,448	236,988	0.0
Petroleos de Venezuela SA(f)	9.00%	11/17/2021	2,963	148,142	0.0
Petroleos Mexicanos	6.75%	09/21/2047	2,395	1,958,272	0.2
Petroleos Mexicanos	6.84%	01/23/2030	1,507	1,504,739	0.2
Petroleos Mexicanos	6.88%	08/04/2026	2,649	2,796,205	0.3
Petroleos Mexicanos	6.95%	01/28/2060	6,069	4,961,407	0.5
Petroleos Mexicanos	7.19%	09/12/2024	MXN 8,420	372,504	0.0
Petroleos Mexicanos	7.69%	01/23/2050	USD 2,009	1,802,696	0.2
Petroleos Mexicanos, Series 14-2	7.47%	11/12/2026	MXN 10,740	451,507	0.0
Qatar Energy	3.30%	07/12/2051	USD 1,165	1,191,212	0.1
Sinopec Group Overseas Development 2018 Ltd	2.70%	05/13/2030	2,090	2,146,200	0.2
Southern Gas Corridor CJSC	6.88%	03/24/2026	705	807,225	0.1
State Agency of Roads of Ukraine	6.25%	06/24/2028	1,409	1,282,190	0.1
State Oil Co. of the Azerbaijan Republic	6.95%	03/18/2030	2,375	2,830,050	0.3
State Savings Bank of Ukraine Via SSB #1 PLC	9.63%	03/20/2025	494	509,900	0.1
Transnet SOC Ltd	4.00%	07/26/2022	789	787,028	0.1
Trinidad Generation UnLtd	5.25%	11/04/2027	1,492	1,509,531	0.2
				<u>69,702,968</u>	<u>7.1</u>
EMERGING MARKETS - TREASURIES					
Brazil Notas do Tesouro Nacional, Series F	10.00%	01/01/2023	BRL 2,061	360,222	0.0
Brazil Notas do Tesouro Nacional, Series F	10.00%	01/01/2029	869	144,764	0.0
Egypt Government Bond, Series 5YR	14.06%	01/12/2026	EGP 74,470	4,562,267	0.5
Egypt Government Bond, Series 7Y	14.22%	10/15/2026	3,000	186,630	0.0
Egypt Government Bond, Series 7Y	14.29%	01/05/2028	40,519	2,459,080	0.3
Egypt Government Bond, Series 10YR	16.10%	05/07/2029	1,900	122,803	0.0
Republic of South Africa Government Bond, Series 2030	8.00%	01/31/2030	ZAR 104,786	5,943,603	0.6
Republic of South Africa Government Bond, Series 2032	8.25%	03/31/2032	2,764	152,028	0.0
Republic of South Africa Government Bond, Series 2048	8.75%	02/28/2048	3,469	178,853	0.0
Republic of South Africa Government Bond, Series R213	7.00%	02/28/2031	9,472	488,140	0.1
				<u>14,598,390</u>	<u>1.5</u>
INVESTMENT COMPANIES					
AB SICAV I - China A Shares Equity Portfolio - Class S			454,082	14,442,318	1.5
EQUITY LINKED NOTES					
FPT Corp., Macquarie Bank Ltd., expiring 03/31/2023			3,308,934	14,158,128	1.4
TREASURY BONDS					
Bonos de la Tesoreria de la Republica en pesos	2.80%	10/01/2033	CLP 40,000	36,488	0.0
Colombian TES, Series B	5.75%	11/03/2027	COP 492,000	110,792	0.0
Colombian TES, Series B	7.50%	08/26/2026	423,600	105,730	0.0
Colombian TES, Series B	10.00%	07/24/2024	796,500	215,410	0.0
Indonesia Treasury Bond, Series FR56	8.38%	09/15/2026	IDR 314,000	24,785	0.0
Indonesia Treasury Bond, Series FR65	6.63%	05/15/2033	1,353,000	94,561	0.0
Indonesia Treasury Bond, Series FR68	8.38%	03/15/2034	2,562,000	201,508	0.0
Malaysia Government Bond, Series 0217	4.06%	09/30/2024	MYR 1,250	307,491	0.1
Malaysia Government Bond, Series 0218	3.76%	04/20/2023	950	229,960	0.0
Malaysia Government Bond, Series 0413	3.84%	04/15/2033	1,345	320,144	0.1
Mexican Bonos, Series M	8.00%	11/07/2047	MXN 4,860	225,519	0.0
Peru Government Bond	5.40%	08/12/2034	PEN 120	26,721	0.0
Peru Government Bond	5.94%	02/12/2029	10,093	2,536,116	0.3
Peru Government Bond	6.90%	08/12/2037	755	186,385	0.0
Peru Government Bond	6.95%	08/12/2031	530	139,449	0.0
Peru Government Bond	8.20%	08/12/2026	620	173,035	0.0
Russian Federal Bond - OFZ, Series 6212	7.05%	01/19/2028	RUB 17,169	217,143	0.0
Russian Federal Bond - OFZ, Series 6215	7.00%	08/16/2023	37,560	495,551	0.1
Russian Federal Bond - OFZ, Series 6222	7.10%	10/16/2024	21,840	284,544	0.0
Russian Federal Bond - OFZ, Series 6226	7.95%	10/07/2026	5,964	79,008	0.0
Russian Federal Bond - OFZ, Series 6228	7.65%	04/10/2030	176,919	2,300,192	0.2
				<u>8,310,532</u>	<u>0.8</u>
REGIONAL BONDS					
Provincia de Neuquen Argentina	4.63%	04/27/2030	USD 760	456,085	0.0

AB SICAV I
Emerging Markets Multi-Asset Portfolio

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
INFLATION-LINKED SECURITIES					
Brazil Notas do Tesouro Nacional, Series B	6.00%	08/15/2050	BRL 100	\$ 19,625	0.0%
Fideicomiso PA Concesion Ruta al Mar	6.75%	02/15/2044	COP 500,000	89,800	0.0
				<u>109,425</u>	<u>0.0</u>
				<u>957,752,659</u>	<u>97.1</u>
OTHER TRANSFERABLE SECURITIES					
CORPORATE BONDS					
Digicel Group Holdings Ltd.(d) (e)	7.00%	12/15/2021	USD 258	224,787	0.0
Digicel Group Holdings Ltd.(e)	8.00%	04/01/2025	537	505,190	0.1
Digicel Group Holdings Ltd.(e)	10.00%	04/01/2024	1,027	1,026,743	0.1
Odebrecht Holdco Finance Ltd.	0.00%	09/10/2058	1,214	6,072	0.0
Tonon Luxembourg SA(b) (e) (g)	6.50%	10/31/2024	543	5,597	0.0
Virgolino de Oliveira Finance SA(f)	10.88%	01/13/2020	1,077	134,625	0.0
Virgolino de Oliveira Finance SA(b)	11.75%	02/09/2022	1,240	6,200	0.0
				<u>1,909,214</u>	<u>0.2</u>
SOVEREIGN BONDS					
Ukraine Government International Bond	6.75%	06/20/2026	EUR 745	839,413	0.1
				<u>2,748,627</u>	<u>0.3</u>
Total Investments					
(cost \$942,920,999)				<u>\$960,501,286</u>	<u>97.4%</u>
Time Deposits					
ANZ, London(h)	(0.11)%	—		233	0.0
Barclays, London(h)	0.01 %	—		11,483	0.0
BBH, Grand Cayman(h)	0.10 %	—		103	0.0
BBH, Grand Cayman(h)	3.50 %	—		24,768	0.0
BNP Paribas, Paris(h)	0.01 %	—		1,164,666	0.1
Credit Suisse AG, Zurich(h)	(1.43)%	—		10,696	0.0
DBS Bank Ltd, Singapore(h)	0.01 %	—		13,829,342	1.4
MUFG, Tokyo(h)	(0.25)%	—		3,832	0.0
Nordea Bank Abp, Oslo(h)	0.01 %	—		5,156	0.0
SEB, Stockholm(h)	(0.35)%	—		1,246	0.0
Sumitomo, London(h)	(0.79)%	—		758,029	0.1
Total Time Deposits				<u>15,809,554</u>	<u>1.6</u>
Other assets less liabilities				<u>9,376,206</u>	<u>1.0</u>
Net Assets				<u>\$985,687,046</u>	<u>100.0%</u>

FUTURES

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation/ (Depreciation)
Long					
Hang Seng China Enterprises Index Futures	12/30/2021	387	\$ 21,755,262	\$ 20,708,769	\$ (1,046,493)
MSCI Emerging Markets Index Futures	12/17/2021	1,110	70,984,925	67,282,650	(3,702,275)
U.S. 10 Yr Ultra Bond Futures	03/22/2022	21	3,031,359	3,084,703	53,344
U.S. Ultra Bond (CBT) Futures	03/22/2022	18	3,459,375	3,610,125	150,750
					<u>\$ (4,544,674)</u>
				Appreciation	\$ 204,094
				Depreciation	\$ (4,748,768)

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)	In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Bank of America, NA	BRL 34,411	USD 6,266	12/02/2021	\$ 144,719
Bank of America, NA	BRL 477	USD 84	12/02/2021	(519)
Bank of America, NA	CNH 574,596	USD 88,680	12/09/2021	(1,532,933)
Bank of America, NA	RUB 12,963	USD 182	12/15/2021	7,457
Bank of America, NA	RUB 1,060,723	USD 14,124	12/15/2021	(144,636)
Bank of America, NA	USD 12,971	RUB 943,382	12/15/2021	(280,546)
Bank of America, NA	PEN 44,905	USD 11,158	01/21/2022	146,877
Bank of America, NA	USD 1,288	PEN 5,169	01/21/2022	(20,586)
Barclays Bank PLC	USD 9,204	CNH 58,881	12/09/2021	40,692
Barclays Bank PLC	RUB 1,067,617	USD 14,626	12/15/2021	263,999
Barclays Bank PLC	MYR 100,151	USD 23,957	12/22/2021	221,046
Barclays Bank PLC	USD 53,151	MYR 222,923	12/22/2021	(317,499)
Barclays Bank PLC	INR 14,906	USD 200	01/07/2022	1,782
Barclays Bank PLC	INR 7,419	USD 98	01/07/2022	(232)
Barclays Bank PLC	USD 83	INR 6,220	01/07/2022	(677)

Counterparty		Contracts to Deliver (000)		In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Barclays Bank PLC	USD	80	TWD	2,214	01/20/2022	\$ 281
Barclays Bank PLC	CLP	2,417,156	USD	2,939	01/21/2022	33,506
Barclays Bank PLC	COP	32,295,068	USD	8,373	01/21/2022	333,263
Barclays Bank PLC	IDR	50,574,816	USD	3,528	01/27/2022	18,584
Barclays Bank PLC	IDR	1,022,481	USD	71	01/27/2022	(55)
Barclays Bank PLC	USD	237	IDR	3,421,080	01/27/2022	609
Barclays Bank PLC	USD	13,330	IDR	191,189,517	01/27/2022	(64,055)
Barclays Bank PLC	USD	52,752	PHP	2,711,013	01/27/2022	885,322
BNP Paribas SA	CZK	139,153	USD	6,483	12/07/2021	298,997
BNP Paribas SA	HUF	2,564,062	USD	8,658	12/07/2021	678,668
BNP Paribas SA	USD	7,823	CZK	174,614	12/07/2021	(63,039)
BNP Paribas SA	USD	5,685	PLN	23,428	12/07/2021	17,640
BNP Paribas SA	USD	278	CNH	1,802	12/09/2021	5,170
BNP Paribas SA	INR	3,571	USD	48	01/07/2022	216
BNP Paribas SA	MXN	60,781	USD	2,976	01/13/2022	166,252
BNP Paribas SA	KRW	57,898	USD	49	01/20/2022	212
BNP Paribas SA	TWD	1,195	USD	43	01/20/2022	(626)
BNP Paribas SA	CLP	49,732	USD	62	01/21/2022	2,213
BNP Paribas SA	USD	39	COP	150,791	01/21/2022	(1,133)
Brown Brothers Harriman & Co.	TRY	1,000	USD	108	12/02/2021	35,058
Brown Brothers Harriman & Co.	USD	147	TRY	1,351	12/02/2021	(48,264)
Brown Brothers Harriman & Co.	CZK	11,005	USD	498	12/07/2021	9,349
Brown Brothers Harriman & Co.	CZK	1,073	USD	47	12/07/2021	(312)
Brown Brothers Harriman & Co.	HUF	150,435	USD	484	12/07/2021	15,401
Brown Brothers Harriman & Co.	HUF	672,268	USD	2,041	12/07/2021	(51,124)
Brown Brothers Harriman & Co.	PLN	1,760	USD	441	12/07/2021	13,083
Brown Brothers Harriman & Co.	USD	96	CZK	2,171	12/07/2021	273
Brown Brothers Harriman & Co.	USD	708	CZK	15,498	12/07/2021	(19,430)
Brown Brothers Harriman & Co.	USD	107	HUF	34,959	12/07/2021	1,736
Brown Brothers Harriman & Co.	USD	756	HUF	234,451	12/07/2021	(26,440)
Brown Brothers Harriman & Co.	USD	417	PLN	1,659	12/07/2021	(12,804)
Brown Brothers Harriman & Co.	CNH	169	USD	26	12/09/2021	(407)
Brown Brothers Harriman & Co.	ILS	184	USD	59	12/09/2021	264
Brown Brothers Harriman & Co.	ILS	448	USD	141	12/09/2021	(1,153)
Brown Brothers Harriman & Co.	THB	239,789	USD	7,209	12/09/2021	93,274
Brown Brothers Harriman & Co.	THB	276,415	USD	8,157	12/09/2021	(45,179)
Brown Brothers Harriman & Co.	USD	11	CNH	73	12/09/2021	46
Brown Brothers Harriman & Co.	USD	67	ILS	217	12/09/2021	1,481
Brown Brothers Harriman & Co.	USD	134	ILS	415	12/09/2021	(1,825)
Brown Brothers Harriman & Co.	USD	1,968	THB	66,649	12/09/2021	9,969
Brown Brothers Harriman & Co.	USD	717	THB	23,681	12/09/2021	(14,648)
Brown Brothers Harriman & Co.	CHF	79	USD	86	01/13/2022	(162)
Brown Brothers Harriman & Co.	MXN	4,506	USD	216	01/13/2022	7,954
Brown Brothers Harriman & Co.	USD	49	CHF	45	01/13/2022	423
Brown Brothers Harriman & Co.	USD	160	CHF	146	01/13/2022	(593)
Brown Brothers Harriman & Co.	USD	67	MXN	1,470	01/13/2022	937
Brown Brothers Harriman & Co.	GBP	165	USD	223	01/14/2022	3,707
Brown Brothers Harriman & Co.	SGD	97	USD	72	01/14/2022	664
Brown Brothers Harriman & Co.	USD	33	SGD	46	01/14/2022	(36)
Brown Brothers Harriman & Co.	NZD	543	USD	380	01/20/2022	10,265
Brown Brothers Harriman & Co.	USD	166	NZD	234	01/20/2022	(6,728)
Brown Brothers Harriman & Co.	USD	357	ZAR	5,671	01/25/2022	(2,918)
Brown Brothers Harriman & Co.	ZAR	2,154	USD	132	01/25/2022	(2,110)
Brown Brothers Harriman & Co.	AUD	231	USD	167	02/08/2022	2,540
Brown Brothers Harriman & Co.	USD	73	AUD	98	02/08/2022	(2,754)
Brown Brothers Harriman & Co.	JPY	12,423	USD	109	02/09/2022	(902)
Brown Brothers Harriman & Co.	CAD	128	USD	101	02/10/2022	403
Brown Brothers Harriman & Co.	EUR	187	USD	216	02/10/2022	3,832
Brown Brothers Harriman & Co.	USD	132	CAD	166	02/10/2022	(1,830)
Brown Brothers Harriman & Co.	USD	31	HKD	243	02/10/2022	(43)
Brown Brothers Harriman & Co.+	USD	4,142	CNH	26,552	12/06/2021	20,944
Brown Brothers Harriman & Co.+	USD	29,953	SGD	40,345	12/06/2021	(387,283)
Brown Brothers Harriman & Co.+	USD	50	CHF	47	12/27/2021	876
Brown Brothers Harriman & Co.+	USD	31,620	EUR	28,085	12/27/2021	268,219
Brown Brothers Harriman & Co.+	USD	118	JPY	13,530	12/27/2021	2,051
Brown Brothers Harriman & Co.+	USD	8,879	ZAR	141,000	12/28/2021	(48,614)
Brown Brothers Harriman & Co.+	USD	59,343	AUD	82,066	12/29/2021	(815,704)
Brown Brothers Harriman & Co.+	USD	9,119	CAD	11,588	12/29/2021	(43,942)
Brown Brothers Harriman & Co.+	USD	48,516	GBP	36,278	12/29/2021	(231,769)
Citibank, NA	INR	3,476,682	USD	46,536	01/07/2022	390,606
Credit Suisse International	CZK	62,878	USD	2,873	12/07/2021	78,014
Credit Suisse International	CZK	264,523	USD	11,620	12/07/2021	(136,405)
Credit Suisse International	USD	9,188	PLN	38,358	12/07/2021	149,497

AB SICAV I
Emerging Markets Multi-Asset Portfolio

Counterparty		Contracts to Deliver (000)		In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Credit Suisse International	ZAR	54,296	USD	3,391	01/25/2022	\$ 3,115
Deutsche Bank AG	USD	1,988	RUB	146,506	12/15/2021	(17,323)
Goldman Sachs Bank USA	USD	3,190	CZK	69,252	12/07/2021	(112,101)
Goldman Sachs Bank USA	CNH	456	USD	71	12/09/2021	(162)
Goldman Sachs Bank USA	USD	17,666	CNH	115,226	12/09/2021	424,628
Goldman Sachs Bank USA	RUB	108,267	USD	1,483	12/15/2021	26,104
Goldman Sachs Bank USA	MYR	67	USD	16	12/22/2021	62
Goldman Sachs Bank USA	USD	28,923	MYR	120,255	12/22/2021	(421,751)
Goldman Sachs Bank USA	USD	4,415	INR	332,309	01/07/2022	(4,008)
Goldman Sachs Bank USA	USD	10,957	USD	537	01/13/2022	29,952
Goldman Sachs Bank USA	USD	1,308	MXN	26,715	01/13/2022	(72,451)
Goldman Sachs Bank USA	KRW	6,346,019	USD	5,427	01/20/2022	66,982
Goldman Sachs Bank USA	CLP	881,173	USD	1,046	01/21/2022	(13,542)
Goldman Sachs Bank USA	ZAR	252,214	USD	15,837	01/25/2022	100,747
Goldman Sachs Bank USA	USD	58	IDR	832,608	01/27/2022	80
HSBC Bank USA	BRL	850	USD	152	12/02/2021	623
HSBC Bank USA	BRL	396	USD	70	12/02/2021	(438)
HSBC Bank USA	USD	8,449	BRL	47,305	12/02/2021	(34,564)
HSBC Bank USA	PLN	46,791	USD	12,132	12/07/2021	741,653
HSBC Bank USA	USD	500	PLN	1,930	12/07/2021	(30,596)
HSBC Bank USA	CNH	50,404	USD	7,876	12/09/2021	(37,826)
HSBC Bank USA	USD	27,755	CNH	177,300	12/09/2021	81,608
HSBC Bank USA	RUB	5,286	USD	75	12/15/2021	3,449
HSBC Bank USA	INR	18,458	USD	247	01/07/2022	1,612
HSBC Bank USA	USD	79	INR	6,001	01/07/2022	161
HSBC Bank USA	USD	68,117	INR	5,104,769	01/07/2022	(362,377)
HSBC Bank USA	MXN	27,960	USD	1,328	01/13/2022	34,977
HSBC Bank USA	KRW	74,642,159	USD	63,284	01/20/2022	242,345
HSBC Bank USA	TWD	648,083	USD	23,380	01/20/2022	(146,432)
HSBC Bank USA	USD	197	KRW	234,266	01/20/2022	1,271
HSBC Bank USA	USD	28,016	KRW	33,114,635	01/20/2022	(48,134)
HSBC Bank USA	USD	69,600	TWD	1,925,253	01/20/2022	288,060
HSBC Bank USA	CLP	115,729	USD	141	01/21/2022	2,028
HSBC Bank USA	COP	20,932,050	USD	5,244	01/21/2022	33,085
HSBC Bank USA	USD	91	CLP	76,336	01/21/2022	836
HSBC Bank USA	USD	72	CLP	59,444	01/21/2022	(472)
HSBC Bank USA	USD	62	COP	241,492	01/21/2022	(1,770)
HSBC Bank USA	IDR	114,118,450	USD	7,931	01/27/2022	13,065
HSBC Bank USA	IDR	2,781,563	USD	193	01/27/2022	(108)
HSBC Bank USA	USD	48	IDR	680,231	01/27/2022	(493)
JPMorgan Chase Bank, NA	BRL	27,836	USD	4,952	12/02/2021	528
JPMorgan Chase Bank, NA	USD	24	BRL	132	12/02/2021	(820)
JPMorgan Chase Bank, NA	USD	60	INR	4,442	01/07/2022	(621)
Morgan Stanley Capital Services LLC	BRL	154,183	USD	27,552	12/02/2021	125,909
Morgan Stanley Capital Services LLC	USD	30,400	BRL	170,717	12/02/2021	(33,665)
Morgan Stanley Capital Services LLC	USD	119	CNH	764	12/09/2021	1,116
Morgan Stanley Capital Services LLC	BRL	1,933	USD	343	01/04/2022	1,645
Morgan Stanley Capital Services LLC	USD	27,140	BRL	152,947	01/04/2022	(130,201)
Morgan Stanley Capital Services LLC	USD	47	INR	3,563	01/07/2022	(13)
Morgan Stanley Capital Services LLC	MXN	355,425	USD	17,010	01/13/2022	576,968
Morgan Stanley Capital Services LLC	KRW	4,185,225	USD	3,519	01/20/2022	(15,601)
Morgan Stanley Capital Services LLC	TWD	2,608,707	USD	93,201	01/20/2022	(1,497,109)
Morgan Stanley Capital Services LLC	USD	42	TWD	1,177	01/20/2022	676
Morgan Stanley Capital Services LLC	CLP	117,124	USD	144	01/21/2022	3,185
Morgan Stanley Capital Services LLC	CLP	68,741	USD	82	01/21/2022	(694)
Morgan Stanley Capital Services LLC	PEN	20,693	USD	5,130	01/21/2022	56,338
Morgan Stanley Capital Services LLC	USD	184	CLP	150,986	01/21/2022	(2,823)
Morgan Stanley Capital Services LLC	USD	50	IDR	717,674	01/27/2022	(7)
Royal Bank of Scotland PLC	CNH	86	USD	13	12/09/2021	(95)
Standard Chartered Bank	CNH	79,047	USD	12,205	12/09/2021	(205,770)
Standard Chartered Bank	INR	393,497	USD	5,270	01/07/2022	47,279
Standard Chartered Bank	INR	9,104	USD	120	01/07/2022	(923)
Standard Chartered Bank	USD	171	INR	12,760	01/07/2022	(1,242)
Standard Chartered Bank	KRW	8,210,058	USD	6,939	01/20/2022	4,771
Standard Chartered Bank	KRW	442,403	USD	373	01/20/2022	(201)
Standard Chartered Bank	TWD	589,581	USD	21,277	01/20/2022	(125,560)
Standard Chartered Bank	USD	114	KRW	135,637	01/20/2022	434
Standard Chartered Bank	USD	66	TWD	1,827	01/20/2022	508
Standard Chartered Bank	IDR	836,052	USD	58	01/27/2022	177
Standard Chartered Bank	PHP	3,512,754	USD	69,169	01/27/2022	(330,624)
UBS AG	USD	6,847	INR	517,642	01/07/2022	23,410
UBS AG	USD	693	SGD	934	01/14/2022	(8,806)
UBS AG	TWD	19,288	USD	697	01/20/2022	(2,713)

Counterparty		Contracts to Deliver (000)	In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
UBS AG	USD	153	COP 589,844	01/21/2022	\$ (6,007)
UBS AG	USD	4,367	IDR 62,282,882	01/27/2022	(45,428)
					\$ (715,628)
				Appreciation	\$ 7,327,758
				Depreciation	\$ (8,043,386)

+ Used for share class hedging purposes.

CENTRALLY CLEARED INFLATION (CPI) 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)	USD 3,240	02/22/2051	CPI#	2.341%	\$ (280,270)

Variable interest rate based on the rate of inflation as determined by the Consumer Price Index (CPI).

CENTRALLY CLEARED CREDIT DEFAULT SWAPS

Clearing Broker/(Exchange)	Referenced Obligation	Termination Date	Notional Amount (000)	Market Value	Unrealized Appreciation/ (Depreciation)
Buy Contracts					
Morgan Stanley & Co. LLC/(INTRCONX)	CDX-EM Series 36, 5 Year Index	12/20/2026	USD 162,980	\$ 8,665,104	\$ 2,170,656

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 10,260	09/16/2049	3 Month LIBOR	1.836%	\$ 397,666
Morgan Stanley & Co., LLC/(CME Group)	6,060	09/07/2051	3 Month LIBOR	1.695%	54,921
Morgan Stanley & Co., LLC/(LCH Group)	5,090	02/22/2051	1.860%	3 Month LIBOR	(280,542)
Total					\$ 172,045
				Appreciation	\$ 452,587
				Depreciation	\$ (280,542)

TOTAL RETURN SWAPS

Counterparty & Referenced Obligation	# of Shares or Units	Rate Paid/ Received	Notional Amount (000)	Maturity Date	Unrealized Appreciation/ (Depreciation)
Receive Total Return on Reference Obligation					
Goldman Sachs International					
MSCI Emerging Markets Growth	119,743	OBFR Plus 0.63%	USD 74,796	05/16/2022	\$ (4,534,668)
MSCI Emerging Markets Growth	33,066	LIBOR Plus 0.46%	20,654	05/16/2022	(1,252,209)
MSCI Emerging Markets Growth	8,501	LIBOR Plus 0.40%	5,251	10/15/2025	(263,276)
Total					\$ (6,050,153)

VARIANCE SWAPS

Swap Counterparty & Referenced Obligation	Volatility Strike Rate	Payment Frequency	Notional Amount (000)	Market Value	Upfront Premiums Paid/ (Received)	Unrealized Appreciation/ (Depreciation)
Buy Contracts						
Bank of America, NA						
FTSE 100 Index 02/18/2022*	20.75%	Maturity	GBP 27	\$ 105,293	\$ —	\$ 105,293
Goldman Sachs International						
Nikkei 225 Index 01/14/2022*	25.40	Maturity	JPY 1,194	6,661	—	6,661
JPMorgan Chase Bank, NA						
Hang Seng China Enterprises Index 06/29/2022*	27.30	Maturity	HKD 826	125,508	—	125,508
UBS AG						
Nikkei 225 Index 02/10/2022*	23.75	Maturity	JPY 4,274	118,612	—	118,612
S&P/ASX 200 Index 02/17/2022*	18.50	Maturity	AUD 43	34,145	—	34,145

Swap Counterparty & Referenced Obligation	Volatility Strike Rate	Payment Frequency	Notional Amount (000)	Market Value	Upfront Premiums Paid/ (Received)	Unrealized Appreciation/ (Depreciation)
Sale Contracts						
UBS AG Nikkei 225 Index 01/14/2022*	22.10	Maturity	JPY 1039	\$ (39,259)	\$ —	\$ (39,259)
				<u>\$ 350,960</u>	<u>\$ —</u>	<u>\$ 350,960</u>
					Appreciation	\$ 390,219
					Depreciation	\$ (39,259)
Total for Swaps						<u>\$ (3,636,762)</u>

* Termination Date.

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

(b) Defaulted.

(c) Variable rate coupon, rate shown as of November 30, 2021.

(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) Defaulted matured security.

(g) 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.

(h) 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
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
NZD	– New Zealand Dollar
PEN	– Peruvian Sol
PHP	– Philippine Peso
PLN	– Polish Zloty
RUB	– Russian Ruble
SGD	– Singapore Dollar
THB	– Thailand Baht
TRY	– Turkish Lira
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
CPI	– Consumer Price Index

FTSE	– Financial Times Stock Exchange
GDR	– Global Depositary Receipt
INTRCONX	– Inter-Continental Exchange
JSC	– Joint Stock Company
LCH	– London Clearing House
LIBOR	– London Interbank Offered Rate
MSCI	– Morgan Stanley Capital International
OBFR	– Overnight Bank Funding Rate
PJSC	– Public Joint Stock Company
REG	– Registered Shares

	Rate	Date	Principal (000)	Value (CNH)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET					
QUASI-SOVEREIGNS					
QUASI-SOVEREIGN BONDS					
CHINA					
China Development Bank, Series 1710	4.04%	04/10/2027	CNY 40,000	¥ 41,889,587	0.7%
China Development Bank, Series 1806	4.73%	04/02/2025	50,000	52,933,537	0.8
China Development Bank, Series 1810	4.04%	07/06/2028	156,000	164,140,029	2.6
China Development Bank, Series 1905	3.48%	01/08/2029	160,000	162,813,194	2.6
China Development Bank, Series 1909	3.50%	08/13/2026	99,000	101,123,093	1.6
China Development Bank, Series 1910	3.65%	05/21/2029	120,000	123,387,737	2.0
China Development Bank, Series 2003	3.23%	01/10/2025	61,450	62,241,200	1.0
China Development Bank, Series 2004	3.43%	01/14/2027	80,000	81,443,260	1.3
China Development Bank, Series 2010	3.09%	06/18/2030	120,000	118,540,536	1.9
China Development Bank, Series 2104	3.40%	01/08/2028	163,400	165,984,883	2.6
China Development Bank, Series 2105	3.66%	03/01/2031	286,700	295,987,233	4.7
China Development Bank, Series 2108	2.83%	09/10/2026	134,090	133,402,885	2.1
China Huadian Overseas Development 2018 Ltd.(a)	3.38%	06/23/2025	USD 3,502	22,995,549	0.4
China Huadian Overseas Development Management Co., Ltd.(a)	4.00%	05/29/2024	1,185	7,831,200	0.1
China Southern Power Grid International Finance					
BVI 2018 Co., Ltd.	4.25%	09/18/2028	1,130	8,185,381	0.1
Chinalco Capital Holdings Ltd.(a)	4.10%	09/11/2024	6,700	43,674,559	0.7
Chinalco Capital Holdings Ltd.	4.25%	04/21/2022	1,050	6,752,345	0.1
CNAC HK Finbridge Co., Ltd.	3.88%	06/19/2029	3,730	25,428,405	0.4
CNAC HK Finbridge Co., Ltd.	4.63%	03/14/2023	2,450	16,230,762	0.3
CNAC HK Finbridge Co., Ltd.	4.88%	03/14/2025	2,070	14,340,042	0.2
CNAC HK Finbridge Co., Ltd.	5.13%	03/14/2028	900	6,540,674	0.1
CNPC Global Capital Ltd.	2.00%	06/23/2030	2,185	13,566,834	0.2
CNRC Capitale Ltd.(a)	3.90%	06/02/2022	3,370	21,595,329	0.3
Export-Import Bank of China (The)	4.15%	06/18/2027	CNH 30,000	31,608,750	0.5
Export-Import Bank of China (The), Series 2007	3.26%	02/24/2027	CNY 40,000	40,372,131	0.6
JIC Zhixin Ltd.	1.50%	08/27/2025	USD 1,313	8,221,576	0.1
JIC Zhixin Ltd.	2.13%	08/27/2030	3,700	22,685,812	0.4
King Power Capital Ltd.	5.63%	11/03/2024	800	5,668,783	0.1
Minmetals Bounteous Finance BVI Ltd.(a)	3.38%	09/03/2024	2,055	13,362,952	0.2
Minmetals Bounteous Finance BVI Ltd.	4.20%	07/27/2026	700	4,825,147	0.1
Sinochem Offshore Capital Co., Ltd.	2.25%	11/24/2026	3,700	23,680,520	0.4
SPIC 2018 USD Senior Perpetual Bond Co., Ltd.(a)	5.80%	05/21/2022	200	1,300,531	0.0
Sunny Express Enterprises Corp.	3.13%	04/23/2030	2,824	18,726,261	0.3
Sunny Express Enterprises Corp.(a)	3.35%	10/23/2022	1,319	8,508,804	0.1
				<u>1,869,989,521</u>	<u>29.6</u>
HONG KONG					
Airport Authority(a)	2.40%	03/08/2028	12,445	77,960,628	1.3
INDONESIA					
Indonesia Asahan Aluminium Persero PT	4.75%	05/15/2025	643	4,360,998	0.1
Indonesia Asahan Aluminium Persero PT	5.45%	05/15/2030	2,094	15,124,722	0.2
Majapahit Holding BV	7.88%	06/29/2037	475	4,224,901	0.1
Pertamina Persero PT	3.10%	08/27/2030	1,200	7,741,999	0.1
Perusahaan Perseroan Persero PT Perusahaan Listrik Negara	4.13%	05/15/2027	1,250	8,513,316	0.1
				<u>39,965,936</u>	<u>0.6</u>
				<u>1,987,916,085</u>	<u>31.5</u>
CORPORATES - INVESTMENT GRADE					
FINANCIAL INSTITUTIONS					
BANKING					
Bangkok Bank PCL/Hong Kong	3.73%	09/25/2034	520	3,392,361	0.1
Bangkok Bank PCL/Hong Kong	9.03%	03/15/2029	1,000	8,713,236	0.1
Bank Mandiri Persero Tbk PT	4.75%	05/13/2025	373	2,587,932	0.0
Bank of China Ltd./Hong Kong	2.38%	01/16/2025	3,200	20,868,875	0.3
Bank of East Asia Ltd. (The)	4.00%	05/29/2030	3,265	21,573,306	0.3
China Construction Bank Corp.	2.45%	06/24/2030	1,955	12,571,850	0.2
China Construction Bank Corp./Hong Kong	1.25%	08/04/2025	4,517	28,453,586	0.5
CMB Wing Lung Bank Ltd.	3.75%	11/22/2027	870	5,623,683	0.1
Dah Sing Bank Ltd.	3.00%	11/02/2031	1,320	8,443,641	0.1
Dah Sing Bank Ltd.	5.00%	01/15/2029	1,595	10,678,689	0.2
DBS Group Holdings Ltd., Series G(a)	3.30%	02/27/2025	1,045	6,761,962	0.1
HSBC Bank China Co., Ltd., Series	3.60%	04/01/2024	CNY 10,000	10,131,821	0.2
Industrial & Commercial Bank of China Ltd.	4.88%	09/21/2025	USD 800	5,597,790	0.1
Industrial & Commercial Bank of China Ltd./Hong Kong, Series G	1.20%	07/20/2025	650	4,092,049	0.1
Industrial & Commercial Bank of China Ltd./Singapore, Series G	1.20%	09/09/2025	1,700	10,667,494	0.2
Industrial & Commercial Bank of China Macau Ltd.	2.88%	09/12/2029	1,950	12,748,547	0.2

	Rate	Date	Principal (000)	Value (CNH)	Net Assets %
Kasikornbank PCL/Hong Kong	3.34%	10/02/2031	USD 1,485	¥ 9,497,866	0.1%
Kookmin Bank(a)	4.35%	07/02/2024	3,000	19,981,106	0.3
Nanyang Commercial Bank Ltd.	3.80%	11/20/2029	2,800	18,316,762	0.3
Rhb Bank Bhd	1.66%	06/29/2026	1,312	8,335,926	0.1
Shinhan Financial Group Co., Ltd.(a)	5.88%	08/13/2023	600	4,031,406	0.1
Woori Bank	5.13%	08/06/2028	200	1,494,593	0.0
Woori Bank(a)	5.25%	05/16/2022	1,000	6,448,066	0.1
				<u>241,012,547</u>	<u>3.8</u>
BROKERAGE					
China Cinda Finance 2017 I Ltd.	4.75%	02/08/2028	1,000	7,017,845	0.1
CICC Hong Kong Finance 2016 MTN Ltd.	2.00%	01/26/2026	5,770	36,282,873	0.6
Guotai Junan International Holdings Ltd.	2.00%	03/03/2026	1,500	9,410,104	0.1
				<u>52,710,822</u>	<u>0.8</u>
FINANCE					
Azure Nova International Finance Ltd.	4.25%	03/21/2027	2,311	16,005,220	0.2
Azure Orbit IV International Finance Ltd.	4.00%	01/25/2028	1,250	8,574,598	0.1
BOC Aviation Ltd.	3.00%	09/11/2029	2,353	15,347,995	0.2
BOC Aviation Ltd.	3.25%	04/29/2025	650	4,320,738	0.1
BOC Aviation Ltd.	3.50%	01/31/2023	900	5,876,773	0.1
BOC Aviation Ltd., Series G	2.63%	01/17/2025	975	6,345,681	0.1
Bocom Leasing Management Hong Kong Co., Ltd.(b)	1.12%	03/02/2025	2,285	14,392,411	0.2
CCBL Cayman 1 Corp. Ltd.	3.50%	05/16/2024	2,430	16,239,747	0.2
CDBL Funding 1	4.25%	12/02/2024	4,575	31,161,171	0.5
CDBL Funding 2	2.00%	03/04/2026	2,335	14,794,737	0.2
China Development Bank Financial Leasing Co., Ltd.	2.88%	09/28/2030	14,695	94,227,360	1.5
Huarong Finance 2017 Co., Ltd.(a)	4.00%	11/07/2022	3,826	24,025,454	0.4
Huarong Finance 2017 Co., Ltd.(a)	4.50%	01/24/2022	9,543	60,457,818	1.0
Huarong Finance 2019 Co., Ltd.	3.38%	05/29/2022	2,934	18,657,928	0.3
Huarong Finance II Co., Ltd.	5.50%	01/16/2025	1,148	7,556,529	0.1
ICBCIL Finance Co., Ltd.	1.75%	08/25/2025	1,300	8,183,063	0.1
ICBCIL Finance Co., Ltd.	3.63%	05/19/2026	500	3,382,415	0.1
ICBCIL Finance Co., Ltd.	3.63%	11/15/2027	1,535	10,399,306	0.2
PTT Treasury Center Co., Ltd.	5.88%	08/03/2035	500	4,072,345	0.1
Soar Wise Ltd.(a)	3.45%	10/23/2022	600	3,862,896	0.1
Xingsheng Bvi Co., Ltd.	1.38%	08/25/2024	17,233	108,720,385	1.7
				<u>476,604,570</u>	<u>7.5</u>
INSURANCE					
AIA Group Ltd.	3.38%	04/07/2030	1,650	11,410,693	0.2
REITS					
Champion MTN Ltd.	2.95%	06/15/2030	2,325	15,398,782	0.2
Country Garden Holdings Co., Ltd.	2.70%	07/12/2026	500	2,772,654	0.0
Country Garden Holdings Co., Ltd.	5.13%	01/17/2025	525	3,162,871	0.1
Country Garden Holdings Co., Ltd.	5.40%	05/27/2025	936	5,697,836	0.1
Country Garden Holdings Co., Ltd.	7.25%	04/08/2026	1,285	8,066,655	0.1
Elect Global Investments Ltd.(a)	4.10%	06/03/2025	1,115	7,134,060	0.1
Franshion Brilliant Ltd.	4.25%	07/23/2029	3,392	20,462,543	0.3
Hysan MTN Ltd.	2.82%	09/04/2029	950	6,237,327	0.1
Powerchina Real Estate Group Ltd.	4.50%	12/06/2021	1,400	8,927,888	0.1
Shimao Group Holdings Ltd.	3.45%	01/11/2031	2,200	9,388,962	0.2
Shimao Group Holdings Ltd.	5.20%	01/30/2025	1,000	4,566,767	0.1
Shimao Group Holdings Ltd.	5.20%	01/16/2027	1,170	5,254,210	0.1
Shimao Group Holdings Ltd.	6.13%	02/21/2024	2,660	12,515,873	0.2
Sino-Ocean Land Treasure IV Ltd.	3.25%	05/05/2026	1,650	9,572,288	0.2
Sino-Ocean Land Treasure IV Ltd.	4.75%	08/05/2029	1,640	9,279,031	0.1
Sino-Ocean Land Treasure IV Ltd.	5.25%	04/30/2022	615	3,878,570	0.1
Sun Hung Kai Properties Capital Market Ltd.	2.75%	05/13/2030	730	4,794,497	0.1
Swire Properties MTN Financing Ltd.	3.50%	01/10/2028	600	4,117,470	0.1
Vanke Real Estate Hong Kong Co., Ltd.(b)	1.73%	05/25/2023	1,315	8,257,572	0.1
Westwood Group Holdings Ltd.	2.80%	01/20/2026	3,150	19,077,636	0.3
				<u>168,563,492</u>	<u>2.7</u>
				<u>950,302,124</u>	<u>15.0</u>
INDUSTRIAL					
BASIC					
ABJA Investment Co. Pte Ltd.	5.45%	01/24/2028	1,580	10,844,107	0.2
ICBCIL Finance Co., Ltd.	2.25%	11/02/2026	13,400	85,643,140	1.4
Jiangxi Railway & Aviation Investment Group Co., Ltd.	4.85%	02/21/2022	400	2,567,273	0.0
Wealthy Vision Holdings Ltd.	3.30%	06/01/2024	2,964	18,773,121	0.3
				<u>117,827,641</u>	<u>1.9</u>
COMMUNICATIONS - MEDIA					
Tencent Holdings Ltd.	2.39%	06/03/2030	3,640	22,742,660	0.4
Tencent Holdings Ltd.	3.93%	01/19/2038	1,405	9,672,935	0.1
Weibo Corp.	3.38%	07/08/2030	3,305	20,950,220	0.3
				<u>53,365,815</u>	<u>0.8</u>

	Rate	Date	Principal (000)	Value (CNH)	Net Assets %
COMMUNICATIONS - TELECOMMUNICATIONS					
HKT Capital No. 4 Ltd.	3.00%	07/14/2026	USD 2,310	¥ 15,335,541	0.2%
HKT Capital No. 5 Ltd.	3.25%	09/30/2029	835	5,638,653	0.1
				<u>20,974,194</u>	<u>0.3</u>
CONSUMER CYCLICAL - AUTOMOTIVE					
Geely Finance Hong Kong Ltd.	3.00%	03/05/2025	6,400	40,923,771	0.7
Levc Finance Ltd.	1.38%	03/25/2024	6,000	38,095,984	0.6
Weichai International Hong Kong Energy Group Co., Ltd.(a)	3.75%	09/14/2022	5,947	38,269,020	0.6
				<u>117,288,775</u>	<u>1.9</u>
CONSUMER CYCLICAL - OTHER					
Bceg Hongkong Co., Ltd.	2.22%	07/02/2026	4,000	25,229,274	0.4
Minor International PCL(a)	2.70%	04/19/2026	2,342	14,812,090	0.2
Minor International PCL(a)	3.10%	06/29/2023	242	1,562,360	0.0
Sands China Ltd.	5.13%	08/08/2025	650	4,399,647	0.1
				<u>46,003,371</u>	<u>0.7</u>
CONSUMER CYCLICAL - RETAILERS					
Zhongsheng Group Holdings Ltd.	3.00%	01/13/2026	6,185	39,568,210	0.6
CONSUMER NON-CYCLICAL					
IOI Investment L Bhd	3.38%	11/02/2031	7,516	47,705,321	0.8
Tingyi Cayman Islands Holding Corp.	1.63%	09/24/2025	2,015	12,674,148	0.2
				<u>60,379,469</u>	<u>1.0</u>
ENERGY					
Contemporary Ruiding Development Ltd.	2.63%	09/17/2030	2,720	17,475,344	0.3
OTHER INDUSTRIAL					
CITIC Ltd.	3.70%	06/14/2026	725	4,913,169	0.1
CITIC Ltd.	4.00%	01/11/2028	2,140	14,958,500	0.2
CITIC Ltd., Series E	2.85%	02/25/2030	970	6,331,923	0.1
CK Hutchison Capital Securities 17 Ltd.(a)	4.00%	05/12/2022	3,435	22,086,576	0.4
GLP China Holdings Ltd.	2.95%	03/29/2026	4,271	26,986,615	0.4
				<u>75,276,783</u>	<u>1.2</u>
SERVICES					
Alibaba Group Holding Ltd.	2.70%	02/09/2041	5,885	35,047,058	0.6
Alibaba Group Holding Ltd.	3.40%	12/06/2027	1,159	7,874,581	0.1
Alibaba Group Holding Ltd.	4.50%	11/28/2034	875	6,423,396	0.1
JD.com, Inc.	3.38%	01/14/2030	2,155	14,414,525	0.2
JD.com, Inc.	3.88%	04/29/2026	2,135	14,604,544	0.2
JD.com, Inc.	4.13%	01/14/2050	500	3,450,432	0.1
				<u>81,814,536</u>	<u>1.3</u>
TECHNOLOGY					
Baidu, Inc.	2.38%	10/09/2030	2,000	12,439,673	0.2
Baidu, Inc.	3.08%	04/07/2025	2,140	14,212,870	0.2
Baidu, Inc.	4.38%	03/29/2028	600	4,260,884	0.1
Lenovo Group Ltd.	3.42%	11/02/2030	2,165	14,141,216	0.2
Xiaomi Best Time International Ltd.	4.10%	07/14/2051	1,051	6,913,017	0.1
				<u>51,967,660</u>	<u>0.8</u>
TRANSPORTATION - SERVICES					
Adani Ports & Special Economic Zone Ltd.	4.20%	08/04/2027	830	5,482,525	0.1
CMB International Leasing Management Ltd.	2.00%	02/04/2026	1,700	10,690,768	0.2
CMB International Leasing Management Ltd.	2.88%	02/04/2031	2,285	14,148,702	0.2
Shanghai Port Group BVI Development Co., Ltd.	3.38%	06/18/2029	1,000	6,829,953	0.1
				<u>37,151,948</u>	<u>0.6</u>
				<u>719,093,746</u>	<u>11.4</u>
UTILITY					
ELECTRIC					
Adani Electricity Mumbai Ltd.	3.87%	07/22/2031	861	5,370,990	0.1
Adani Electricity Mumbai Ltd.	3.95%	02/12/2030	5,060	32,193,742	0.5
Adani Transmission Ltd.	4.00%	08/03/2026	500	3,361,497	0.1
Adani Transmission Ltd.	4.25%	05/21/2036	543	3,560,149	0.1
Castle Peak Power Finance Co., Ltd.	2.13%	03/03/2031	3,000	18,864,579	0.3
CLP Power HK Finance Ltd.(a)	3.55%	02/06/2025	4,300	28,203,415	0.4
LLPL Capital Pte Ltd.	6.88%	02/04/2039	371	2,700,076	0.0
Minejesa Capital BV	4.63%	08/10/2030	4,160	27,256,303	0.4
Star Energy Geothermal Darajat II/Star Energy Geothermal Salak. ...	4.85%	10/14/2038	1,544	10,825,082	0.2
				<u>132,335,833</u>	<u>2.1</u>
NATURAL GAS					
ENN Clean Energy International Investment Ltd.	3.38%	05/12/2026	5,405	34,078,651	0.5
ENN Energy Holdings Ltd.	2.63%	09/17/2030	2,471	15,720,911	0.3

	Rate	Date	Principal (000)	Value (CNH)	Net Assets %
Talent Yield International Ltd.	2.00%	05/06/2026	USD 2,218	¥ 14,124,953	0.2%
				63,924,515	1.0
				196,260,348	3.1
				1,865,656,218	29.5
EMERGING MARKETS - CORPORATE BONDS					
FINANCIAL INSTITUTIONS					
BANKING					
Bank Negara Indonesia Persero Tbk PT	3.75%	03/30/2026	2,501	16,167,470	0.2
Bank Tabungan Negara Persero Tbk PT	4.20%	01/23/2025	2,538	16,424,612	0.3
Krung Thai Bank PCL/Cayman Islands(a)	4.40%	03/25/2026	3,740	23,783,453	0.4
Rizal Commercial Banking Corp.(a)	6.50%	08/27/2025	1,500	9,860,365	0.2
TMBThanachart Bank PCL(a)	4.90%	12/02/2024	1,895	12,079,399	0.2
				78,315,299	1.3
BROKERAGE					
China Cinda Asset Management Co., Ltd., Series .(a)	4.40%	11/03/2026	6,036	38,345,724	0.6
FINANCE					
Central Huijin Investment Ltd.	3.50%	11/03/2023	CNY 10,000	10,102,474	0.2
Central Huijin Investment Ltd.	3.45%	05/22/2022	10,000	10,017,275	0.1
				20,119,749	0.3
REITS					
Agile Group Holdings Ltd.	5.75%	01/02/2025	USD 1,097	4,440,898	0.1
Central China Real Estate Ltd.	7.75%	05/24/2024	565	2,429,522	0.0
Central China Real Estate Ltd.	7.90%	11/07/2023	3,200	13,872,326	0.2
China Aoyuan Group Ltd.	6.20%	03/24/2026	3,950	5,791,824	0.1
China Evergrande Group	7.50%	06/28/2023	2,636	4,033,175	0.1
China Evergrande Group	11.50%	01/22/2023	2,859	4,416,533	0.1
China Evergrande Group	12.00%	01/22/2024	477	722,225	0.0
China SCE Group Holdings Ltd.	5.88%	03/10/2022	400	2,376,054	0.0
China SCE Group Holdings Ltd.	6.00%	02/04/2026	1,420	6,970,589	0.1
China SCE Group Holdings Ltd.	7.00%	05/02/2025	934	4,703,968	0.1
China SCE Group Holdings Ltd.	7.25%	04/19/2023	600	3,249,653	0.1
CIFI Holdings Group Co., Ltd.	5.25%	05/13/2026	2,420	14,264,412	0.2
CIFI Holdings Group Co., Ltd.	5.95%	10/20/2025	800	4,863,435	0.1
CIFI Holdings Group Co., Ltd.	6.70%	04/23/2022	CNH 5,000	4,813,228	0.1
Fantasia Holdings Group Co., Ltd.	7.38%	10/04/2021	USD 600	1,090,151	0.0
Fantasia Holdings Group Co., Ltd.	9.88%	10/19/2023	550	859,051	0.0
Fantasia Holdings Group Co., Ltd.	11.75%	04/17/2022	700	1,115,651	0.0
Fantasia Holdings Group Co., Ltd.	11.88%	06/01/2023	600	937,147	0.0
Fantasia Holdings Group Co., Ltd.	12.25%	10/18/2022	690	1,077,719	0.0
Gemdale Ever Prosperity Investment Ltd.	4.95%	08/12/2024	2,040	12,536,302	0.2
Greentown China Holdings Ltd.	5.65%	07/13/2025	600	3,733,420	0.1
Jababeka International BV	6.50%	10/05/2023	1,105	6,639,480	0.1
Kaisa Group Holdings Ltd.	9.38%	06/30/2024	925	1,975,500	0.0
Kaisa Group Holdings Ltd.	9.95%	07/23/2025	2,375	4,996,524	0.1
Kaisa Group Holdings Ltd.	11.25%	04/16/2025	200	409,667	0.0
Kaisa Group Holdings Ltd.	11.50%	01/30/2023	5,565	11,692,413	0.2
Kaisa Group Holdings Ltd.	11.70%	11/11/2025	350	736,330	0.0
KWG Group Holdings Ltd.	5.88%	11/10/2024	1,362	6,425,386	0.1
KWG Group Holdings Ltd.	5.95%	08/10/2025	1,871	8,767,011	0.1
KWG Group Holdings Ltd.	6.00%	08/14/2026	200	956,510	0.0
KWG Group Holdings Ltd.	6.30%	02/13/2026	985	4,710,584	0.1
KWG Group Holdings Ltd.	7.40%	01/13/2027	272	1,304,175	0.0
LMIRT Capital Pte Ltd.	7.50%	02/09/2026	1,266	8,171,827	0.1
Logan Group Co., Ltd.	4.25%	09/17/2024	615	3,552,087	0.1
Logan Group Co., Ltd.	4.25%	07/12/2025	1,170	6,609,026	0.1
Logan Group Co., Ltd.	4.85%	12/14/2026	1,527	8,538,457	0.1
Logan Group Co., Ltd.	6.90%	06/09/2024	400	2,397,056	0.0
Logan Group Co., Ltd.	7.50%	08/25/2022	400	2,499,460	0.0
Modern Land China Co., Ltd.	9.80%	04/11/2023	1,344	2,313,414	0.0
Modernland Overseas Pte Ltd.(c)	6.95%	04/13/2024	200	584,362	0.0
New Metro Global Ltd.	4.63%	10/15/2025	1,400	7,586,428	0.1
New Metro Global Ltd.	4.80%	12/15/2024	1,516	8,601,607	0.1
NWD MTN Ltd.	4.13%	07/18/2029	1,400	9,010,535	0.2
NWD MTN Ltd.	4.50%	05/19/2030	919	6,026,470	0.1
Pakuwon Jati Tbk PT	4.88%	04/29/2028	1,010	6,508,522	0.1
Powerlong Real Estate Holdings Ltd.	4.90%	05/13/2026	329	1,730,354	0.0
Powerlong Real Estate Holdings Ltd.	5.95%	04/30/2025	493	2,605,666	0.0
Powerlong Real Estate Holdings Ltd.	6.25%	08/10/2024	1,053	5,707,784	0.1
RKPF Overseas 2019 A Ltd.	5.90%	03/05/2025	1,348	7,841,753	0.1
RKPF Overseas 2019 A Ltd.	6.00%	09/04/2025	367	2,117,410	0.0
RKPF Overseas 2020 A Ltd.	5.13%	07/26/2026	985	5,431,787	0.1
RKPF Overseas 2020 A Ltd.	5.20%	01/12/2026	905	5,048,322	0.1
Ronshine China Holdings Ltd.	7.10%	01/25/2025	975	2,610,624	0.0
Ronshine China Holdings Ltd.	7.35%	12/15/2023	200	548,263	0.0

	Rate	Date	Principal (000)	Value (CNH)	Net Assets %
Ronshine China Holdings Ltd.....	8.95%	01/22/2023	USD 1,165	¥ 3,132,263	0.1%
Scenery Journey Ltd.	11.50%	10/24/2022	1,695	2,269,235	0.0
Seazen Group Ltd.	4.45%	07/13/2025	507	2,732,720	0.1
Seazen Group Ltd.	6.15%	04/15/2023	650	3,693,081	0.1
Seazen Group Ltd.	6.45%	06/11/2022	700	4,148,100	0.1
Shui On Development Holding Ltd.	5.50%	06/29/2026	2,806	16,342,195	0.3
Sunac China Holdings Ltd.	5.95%	04/26/2024	3,996	17,714,168	0.3
Theta Capital Pte Ltd.	8.13%	01/22/2025	860	5,667,668	0.1
Times China Holdings Ltd.	5.55%	06/04/2024	790	3,475,094	0.1
Times China Holdings Ltd.	5.75%	01/14/2027	480	1,989,047	0.0
Times China Holdings Ltd.	6.75%	07/08/2025	2,096	8,972,388	0.2
Wanda Group Overseas Ltd.	7.50%	07/24/2022	1,401	8,261,716	0.1
Wanda Properties Overseas Ltd.	6.88%	07/23/2023	2,260	13,183,173	0.2
Wheelock MTN BVI Ltd.	2.38%	01/25/2026	4,830	30,653,410	0.5
Yango Justice International Ltd.	7.50%	04/15/2024	1,220	2,411,082	0.0
Yango Justice International Ltd.	7.88%	09/04/2024	1,001	1,978,273	0.0
Yango Justice International Ltd.	9.25%	04/15/2023	2,829	5,771,296	0.1
Yanlord Land HK Co., Ltd.	5.13%	05/20/2026	1,640	9,984,760	0.2
Yanlord Land HK Co., Ltd.	6.80%	02/27/2024	935	5,916,059	0.1
Yuzhou Group Holdings Co., Ltd.	7.70%	02/20/2025	4,085	7,812,746	0.1
Yuzhou Properties Co., Ltd.	8.50%	02/26/2024	1,800	3,557,334	0.1
Zhenro Properties Group Ltd.	6.63%	01/07/2026	683	2,612,536	0.0
Zhenro Properties Group Ltd.	7.10%	09/10/2024	3,033	11,988,215	0.2
Zhenro Properties Group Ltd.	8.30%	09/15/2023	1,702	7,378,344	0.1
Zhenro Properties Group Ltd.	8.35%	03/10/2024	755	3,176,737	0.1
				<u>437,773,717</u>	<u>6.9</u>
				<u>574,554,489</u>	<u>9.1</u>
INDUSTRIAL					
BASIC					
China Hongqiao Group Ltd.	6.25%	06/08/2024	2,937	18,219,228	0.3
China Hongqiao Group Ltd.	7.13%	07/22/2022	903	5,757,488	0.1
China Hongqiao Group Ltd.	7.38%	05/02/2023	500	3,188,689	0.1
Periama Holdings LLC/DE	5.95%	04/19/2026	1,380	9,278,702	0.1
Shandong Iron & Steel Group Co., Ltd.	4.98%	09/27/2022	10,000	10,151,995	0.1
Shandong Iron And Steel Xinheng International Co., Ltd.	4.80%	07/28/2024	USD 553	3,479,186	0.1
Shandong Iron And Steel Xinheng International Co., Ltd.	6.50%	11/05/2023	2,630	17,269,644	0.3
Shandong Iron And Steel Xinheng International Co., Ltd.	6.85%	09/25/2022	1,882	12,255,240	0.2
				<u>79,600,172</u>	<u>1.3</u>
CAPITAL GOODS					
China Water Affairs Group Ltd.	4.85%	05/18/2026	2,000	12,112,785	0.2
West China Cement Ltd.	4.95%	07/08/2026	4,712	27,742,391	0.4
				<u>39,855,176</u>	<u>0.6</u>
COMMUNICATIONS - TELECOMMUNICATIONS					
Network i2i Ltd.(a)	5.65%	01/15/2025	500	3,350,938	0.0
SmarTone Finance Ltd.	3.88%	04/08/2023	720	4,705,722	0.1
				<u>8,056,660</u>	<u>0.1</u>
CONSUMER CYCLICAL - AUTOMOTIVE					
TML Holdings Pte Ltd.	5.50%	06/03/2024	1,915	12,681,488	0.2
CONSUMER CYCLICAL - OTHER					
Champion Path Holdings Ltd.	4.85%	01/27/2028	1,085	6,786,479	0.1
Fortune Star BVI Ltd.	5.05%	01/27/2027	1,985	11,800,482	0.2
Fortune Star BVI Ltd.	5.95%	10/19/2025	1,520	9,569,100	0.2
Fortune Star BVI Ltd.	6.85%	07/02/2024	1,415	9,156,150	0.1
Melco Resorts Finance Ltd.	5.38%	12/04/2029	1,820	11,317,693	0.2
Melco Resorts Finance Ltd.	5.75%	07/21/2028	460	2,899,694	0.0
MGM China Holdings Ltd.	4.75%	02/01/2027	3,900	24,123,947	0.4
MGM China Holdings Ltd.	5.25%	06/18/2025	2,076	13,192,707	0.2
MGM China Holdings Ltd.	5.88%	05/15/2026	200	1,277,261	0.0
Studio City Finance Ltd.	5.00%	01/15/2029	1,042	5,977,785	0.1
Studio City Finance Ltd.	6.50%	01/15/2028	1,553	9,702,596	0.2
Wynn Macau Ltd.	5.13%	12/15/2029	338	1,912,386	0.0
Wynn Macau Ltd.	5.50%	01/15/2026	960	5,737,284	0.1
Wynn Macau Ltd.	5.50%	10/01/2027	940	5,554,488	0.1
Wynn Macau Ltd.	5.63%	08/26/2028	714	4,186,734	0.1
				<u>123,194,786</u>	<u>2.0</u>
CONSUMER CYCLICAL - RETAILERS					
China Grand Automotive Services Ltd.	8.63%	04/08/2022	1,106	5,288,187	0.1
SM Investments Corp.	4.88%	06/10/2024	1,500	10,242,921	0.2
				<u>15,531,108</u>	<u>0.3</u>
CONSUMER NON-CYCLICAL					
Japfa Comfeed Indonesia Tbk PT	5.38%	03/23/2026	984	6,474,280	0.1

	Rate	Date	Shares/Contracts/ Principal (-)/(000)	Value (CNH)	Net Assets %
ENERGY					
Adani Green Energy UP Ltd./Prayatna Developers Pvt Ltd./ Parampujya Solar Energ	6.25%	12/10/2024	USD 770	¥ 5,282,553	0.1%
Greenko Dutch BV	3.85%	03/29/2026	1,644	10,608,681	0.1
Greenko Solar Mauritius Ltd.	5.95%	07/29/2026	600	4,025,907	0.1
Medco Bell Pte Ltd.	6.38%	01/30/2027	472	2,881,185	0.1
Medco Oak Tree Pte Ltd.	7.38%	05/14/2026	400	2,588,311	0.0
ReNew Power Pvt Ltd.	5.88%	03/05/2027	1,905	12,539,362	0.2
ReNew Power Pvt Ltd.	6.45%	09/27/2022	1,090	7,026,220	0.1
				<u>44,952,219</u>	<u>0.7</u>
OTHER INDUSTRIAL					
Li & Fung Ltd.(a)	5.25%	05/03/2022	500	2,180,102	0.0
TECHNOLOGY					
CA Magnum Holdings	5.38%	10/31/2026	2,853	18,574,804	0.3
Lenovo Group Ltd.	5.88%	04/24/2025	1,100	7,789,318	0.1
				<u>26,364,122</u>	<u>0.4</u>
TRANSPORTATION - SERVICES					
CAR, inc.	9.75%	03/31/2024	3,550	22,762,934	0.4
eHi Car Services Ltd.	7.75%	11/14/2024	1,355	8,509,746	0.1
ICTSI Treasury BV	3.50%	11/16/2031	1,850	11,768,714	0.2
				<u>43,041,394</u>	<u>0.7</u>
				<u>401,931,507</u>	<u>6.4</u>
UTILITY					
ELECTRIC					
ACEN Finance Ltd.(a)	4.00%	03/08/2025	477	3,025,430	0.0
Adani Green Energy Ltd.	4.38%	09/08/2024	2,915	18,648,605	0.3
Clean Renewable Power Mauritius Pte Ltd.	4.25%	03/25/2027	1,798	11,588,607	0.2
JSW Hydro Energy Ltd.	4.13%	05/18/2031	3,050	19,179,144	0.3
ReNew Wind Energy AP2/ReNew Power Pvt Ltd. other 9 Subsidiaries	4.50%	07/14/2028	1,604	10,097,919	0.2
Star Energy Geothermal Wayang Windu Ltd.	6.75%	04/24/2033	1,183	8,289,742	0.1
				<u>70,829,447</u>	<u>1.1</u>
NATURAL GAS					
China Oil & Gas Group Ltd.	4.70%	06/30/2026	1,864	11,893,455	0.2
				<u>82,722,902</u>	<u>1.3</u>
				<u>1,059,208,898</u>	<u>16.8</u>
GOVERNMENTS - TREASURIES					
CHINA					
China Government Bond, Series INBK	2.69%	08/12/2026	CNY 50,000	50,026,984	0.8
China Government Bond, Series INBK	3.02%	05/27/2031	267,000	270,202,841	4.3
China Government Bond, Series INBK	3.39%	03/16/2050	50,000	49,151,889	0.8
China Government Bond, Series INBK	3.72%	04/12/2051	60,000	63,056,994	1.0
China Government Bond, Series INBK	3.81%	09/14/2050	120,000	127,433,316	2.0
				<u>559,872,024</u>	<u>8.9</u>
HONG KONG					
Hong Kong	2.80%	11/30/2024	CNH 100,000	100,623,570	1.6
				<u>660,495,594</u>	<u>10.5</u>
INVESTMENT COMPANIES					
FUNDS AND INVESTMENT TRUSTS					
AB SICAV I - China Bond Portfolio - Class SA			3,544,385	367,588,134	5.8
EMERGING MARKETS - SOVEREIGNS					
PAKISTAN					
Pakistan Government International Bond	8.25%	04/15/2024	USD 1,685	11,371,885	0.2
Pakistan Government International Bond	8.25%	09/30/2025	350	2,398,371	0.0
				<u>13,770,256</u>	<u>0.2</u>
GOVERNMENTS - SOVEREIGN AGENCIES					
SOUTH KOREA					
Industrial Bank of Korea(a)	3.90%	07/31/2022	729	4,699,769	0.1
VIETNAM					
Viet Nam Debt & Asset Trading Corp.	1.00%	10/10/2025	1,500	8,671,001	0.1
				<u>13,370,770</u>	<u>0.2</u>
				<u>5,968,005,955</u>	<u>94.5</u>
MONEY MARKET INSTRUMENTS					
EMERGING MARKETS - CORPORATE BONDS					
FINANCIAL INSTITUTIONS					
FINANCE					
Future Diamond Ltd.	4.25%	09/22/2022	1,415	8,276,618	0.1

	Rate	Date	Shares/Contracts/ Principal (-)/(000)	Value (CNH)	Net Assets %
REITs					
Agile Group Holdings Ltd.	4.85%	08/31/2022	USD 1,280	¥ 5,450,567	0.1%
Wanda Properties Overseas Ltd.	7.25%	04/28/2022	1,110	6,846,433	0.1
				<u>12,297,000</u>	<u>0.2</u>
				<u>20,573,618</u>	<u>0.3</u>
OPTIONS PURCHASED - PUTS					
OPTIONS ON FORWARD CONTRACTS					
CNH/USD					
Expiration: Jan 2022, Exercise Price: CNH 6.60(d)			561,000,000	125,664	0.0
				<u>5,988,705,237</u>	<u>94.8</u>
OTHER TRANSFERABLE SECURITIES					
CORPORATES - INVESTMENT GRADE					
FINANCIAL INSTITUTIONS					
REITs					
Vanke Real Estate Hong Kong Co., Ltd.	3.85%	06/13/2022	CNH 10,000	9,962,500	0.2
Total Investments				¥ 5,998,667,737	95.0%
(cost ¥6,208,351,753)					
Time Deposits					
BNP Paribas, Paris(e)	0.01 %	—		258,321	0.0
SEB, Stockholm(e)	0.01 %	—		31,484,815	0.5
Total Time Deposits				<u>31,743,136</u>	<u>0.5</u>
Other assets less liabilities				<u>283,680,820</u>	<u>4.5</u>
Net Assets				<u>¥ 6,314,091,693</u>	<u>100.0%</u>

FUTURES

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation/ (Depreciation)
Short					
U.S. 10 Yr Ultra Futures	03/22/2022	121	¥ 111,351,756	¥ 113,310,422	¥ (1,958,666)
U.S. T-Note 2 Yr (CBT) Futures	03/31/2022	55	76,648,976	76,695,545	(46,569)
U.S. T-Note 5 Yr (CBT) Futures	03/31/2022	197	151,935,264	152,464,850	(529,586)
U.S. T-Note 10 Yr (CBT) Futures	03/22/2022	780	641,503,701	650,480,459	(8,976,758)
					<u>¥ (11,511,579)</u>

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)	In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Brown Brothers Harriman & Co.	CNH 113,998	USD 17,521	12/09/2021	¥ (2,252,390)
Brown Brothers Harriman & Co.	USD 25,106	CNH 160,342	12/09/2021	218,465
Citibank, NA	CNH 95,308	USD 14,787	12/09/2021	(998,310)
Goldman Sachs Bank USA	USD 23,096	CNH 148,017	12/09/2021	711,364
HSBC Bank USA	CNH 139,748	USD 21,608	12/09/2021	(1,930,379)
HSBC Bank USA	USD 18,022	CNH 115,211	12/09/2021	264,367
HSBC Bank USA	KRW 4,443	USD 4	01/20/2022	386
Morgan Stanley Capital Services LLC	CNH 30,731	USD 4,730	12/09/2021	(560,862)
Standard Chartered Bank	USD 265,000	CNH 1,718,870	12/15/2021	27,793,912
UBS AG	USD 265,000	CNH 1,732,703	03/15/2022	29,913,138
				<u>¥ 53,159,691</u>
			Appreciation	¥ 58,901,632
			Depreciation	¥ (5,741,941)

CENTRALLY CLEARED CREDIT DEFAULT SWAPS

Clearing Broker/(Exchange)	Referenced Obligation	Termination Date	Notional Amount (000)	Market Value	Unrealized Appreciation/ (Depreciation)
Buy Contracts					
Citigroup Global Markets, Inc./(INTRCONX)	People's Republic of China	12/20/2026	USD 88,880	¥(12,856,122)	<u>¥ 3,206,043</u>

CENTRALLY CLEARED INTEREST RATE SWAPS

Clearing Broker/(Exchange)	Notional Amount (000)	Termination Date	Rate Type		Unrealized Appreciation/ (Depreciation)
			Payments Made By the Fund	Payments Received By the Fund	
Citigroup Global Markets, Inc./(CME Group)	USD 8,124	11/09/2025	2.108%	3 Month LIBOR	¥ (1,856,924)
Citigroup Global Markets, Inc./(LCH Group)	CNY 126,000	08/20/2026	China 7-Day Reverse Repo Rate	2.448%	23,477
Citigroup Global Markets, Inc./(LCH Group)	126,000	08/25/2026	China 7-Day Reverse Repo Rate	2.455%	63,984
Total					¥ (1,769,463)
				Appreciation	¥ 87,461
				Depreciation	¥ (1,856,924)
Total for Swaps					¥ 1,436,580

- (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, 2021.
- (c) Defaulted.
- (d) One contract relates to 1 share.
- (e) Overnight deposit.

Currency Abbreviations:

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

Glossary:

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

See notes to financial statements.

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET					
CORPORATES - NON-INVESTMENT GRADE					
INDUSTRIAL					
BASIC					
Ahlstrom-Munksjo Holding 3 Oy	3.63%	02/04/2028	EUR 200	\$ 224,156	0.0%
Arconic Corp.	6.00%	05/15/2025	USD 1,311	1,374,305	0.1
Axalta Coating Systems LLC/Axalta Coating Systems Dutch Holding B BV	4.75%	06/15/2027	4,192	4,332,222	0.3
Cleveland-Cliffs, Inc.	6.75%	03/15/2026	114	120,607	0.0
Cleveland-Cliffs, Inc.	9.88%	10/17/2025	5,081	5,725,526	0.3
Element Solutions, Inc.	3.88%	09/01/2028	2,000	1,978,927	0.1
FMG Resources (August 2006) Pty Ltd.	4.50%	09/15/2027	3,000	3,120,380	0.2
FMG Resources (August 2006) Pty Ltd.	5.13%	05/15/2024	6,089	6,423,788	0.4
Freeport-McMoRan, Inc.	3.88%	03/15/2023	2,911	2,994,664	0.2
Freeport-McMoRan, Inc.	4.38%	08/01/2028	2,000	2,067,027	0.1
Freeport-McMoRan, Inc.	5.00%	09/01/2027	2,000	2,078,254	0.1
Freeport-McMoRan, Inc.	5.25%	09/01/2029	2,000	2,170,399	0.1
Graphic Packaging International LLC	4.75%	07/15/2027	3,000	3,220,690	0.2
INEOS Finance PLC	2.88%	05/01/2026	EUR 250	284,966	0.0
INEOS Quattro Finance 1 PLC	3.75%	07/15/2026	102	115,472	0.0
INEOS Quattro Finance 2 PLC	2.50%	01/15/2026	1,615	1,804,422	0.1
INEOS Quattro Finance 2 PLC	3.38%	01/15/2026	USD 3,562	3,543,135	0.2
INEOS Styrolution Group GmbH	2.25%	01/16/2027	EUR 979	1,073,432	0.1
Ingevity Corp.	3.88%	11/01/2028	USD 3,000	2,874,491	0.2
Intelligent Packaging Ltd. Finco, Inc./Intelligent Packaging Ltd. Co-Issuer LLC	6.00%	09/15/2028	1,000	1,013,527	0.1
Kraton Polymers LLC/Kraton Polymers Capital Corp.	4.25%	12/15/2025	3,399	3,510,253	0.2
NOVA Chemicals Corp.	4.88%	06/01/2024	3,700	3,831,177	0.2
Olin Corp.	5.13%	09/15/2027	5,535	5,697,200	0.3
Pactiv Evergreen Group Issuer, Inc./Pactiv Evergreen Group Issuer LLC/Reynolds Gro	4.00%	10/15/2027	7,250	6,964,060	0.4
Peabody Energy Corp.(a)	8.50%	12/31/2024	2,061	1,926,076	0.1
PIC AU Holdings LLC/PIC AU Holdings Corp.	10.00%	12/31/2024	2,301	2,370,030	0.1
SCIL IV LLC/SCIL USA Holdings LLC	4.38%	11/01/2026	EUR 959	1,090,780	0.1
SCIL IV LLC/SCIL USA Holdings LLC	5.38%	11/01/2026	USD 3,379	3,411,550	0.2
Sealed Air Corp.	5.50%	09/15/2025	5,731	6,270,129	0.4
SPCM SA	3.13%	03/15/2027	4,857	4,752,663	0.3
thyssenkrupp AG	2.88%	02/22/2024	EUR 950	1,103,028	0.1
Unifrax Escrow Issuer Corp.	5.25%	09/30/2028	USD 4,480	4,405,356	0.3
WR Grace Holdings LLC	4.88%	06/15/2027	7,951	7,975,537	0.5
				<u>99,848,229</u>	<u>6.0</u>
CAPITAL GOODS					
Ardagh Metal Packaging Finance USA LLC/Ardagh Metal Packaging Finance PLC	3.25%	09/01/2028	5,000	4,812,500	0.3
Ardagh Packaging Finance PLC/Ardagh Holdings USA, Inc.	4.13%	08/15/2026	4,543	4,591,169	0.3
Ardagh Packaging Finance PLC/Ardagh Holdings USA, Inc.	5.25%	04/30/2025	2,000	2,055,000	0.1
Ardagh Packaging Finance PLC/Ardagh Holdings USA, Inc.	5.25%	08/15/2027	4,000	3,924,239	0.3
Ball Corp.	4.00%	11/15/2023	3,703	3,863,028	0.2
Ball Corp.	4.88%	03/15/2026	2,000	2,177,260	0.1
Bombardier, Inc.	7.50%	03/15/2025	40	40,827	0.0
Clean Harbors, Inc.	4.88%	07/15/2027	7,099	7,334,169	0.4
Crown European Holdings SA	2.25%	02/01/2023	EUR 1,175	1,351,439	0.1
Gates Global LLC/Gates Corp.	6.25%	01/15/2026	USD 3,647	3,738,175	0.2
GFL Environmental, Inc.	3.75%	08/01/2025	5,715	5,786,813	0.4
GFL Environmental, Inc.	5.13%	12/15/2026	1,000	1,036,165	0.1
JELD-WEN, Inc.	4.63%	12/15/2025	2,308	2,332,355	0.1
LSB Industries, Inc.	6.25%	10/15/2028	2,175	2,245,690	0.1
Madison IAQ LLC	4.13%	06/30/2028	4,002	3,896,101	0.2
Mauser Packaging Solutions Holding Co.	5.50%	04/15/2024	1,000	1,002,199	0.1
Moog, Inc.	4.25%	12/15/2027	3,000	3,049,782	0.2
Paprec Holding SA	3.50%	07/01/2028	EUR 300	340,920	0.0
Renk AG/Frankfurt am Main	5.75%	07/15/2025	4,812	5,651,074	0.4
Rolls-Royce PLC	3.63%	10/14/2025	USD 2,000	2,027,532	0.1
Silgan Holdings, Inc.	2.25%	06/01/2028	EUR 1,352	1,524,605	0.1
Silgan Holdings, Inc.	4.13%	02/01/2028	USD 2,000	2,025,168	0.1
Stevens Holding Co., Inc.	6.13%	10/01/2026	3,000	3,218,012	0.2
Tervita Corp.	11.00%	12/01/2025	1,270	1,457,559	0.1
TK Vertical US Newco, Inc.	5.25%	07/15/2027	2,478	2,519,037	0.2
Triumph Group, Inc.	6.25%	09/15/2024	2,350	2,365,373	0.1
Triumph Group, Inc.	8.88%	06/01/2024	5,174	5,676,664	0.3
Trivium Packaging Finance BV	3.75%	08/15/2026	EUR 343	389,316	0.0
Trivium Packaging Finance BV	5.50%	08/15/2026	USD 558	578,002	0.0
Wesco Distribution, Inc.	7.13%	06/15/2025	4,009	4,236,784	0.3
Wesco Distribution, Inc.	7.25%	06/15/2028	2,500	2,717,847	0.2
				<u>87,964,804</u>	<u>5.3</u>

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
COMMUNICATIONS - MEDIA					
Altice Financing SA	2.25%	01/15/2025	EUR 546	\$ 594,194	0.0%
Altice Financing SA	5.00%	01/15/2028	USD 7,155	6,745,860	0.4
AMC Networks, Inc.	5.00%	04/01/2024	718	723,328	0.0
Banjijay Entertainment SASU	3.50%	03/01/2025	EUR 353	398,672	0.0
Banjijay Entertainment SASU	5.38%	03/01/2025	USD 5,274	5,393,038	0.3
CCO Holdings LLC/CCO Holdings Capital Corp.	4.00%	03/01/2023	4,720	4,721,933	0.3
CCO Holdings LLC/CCO Holdings Capital Corp.	5.13%	05/01/2027	5,153	5,308,492	0.3
CCO Holdings LLC/CCO Holdings Capital Corp.	5.50%	05/01/2026	728	751,012	0.1
Clear Channel Worldwide Holdings, Inc.	5.13%	08/15/2027	5,335	5,406,804	0.3
CSC Holdings LLC	5.25%	06/01/2024	1,817	1,888,445	0.1
CSC Holdings LLC	5.50%	04/15/2027	5,000	5,137,630	0.3
CSC Holdings LLC	5.88%	09/15/2022	990	1,012,534	0.1
CSC Holdings LLC	7.50%	04/01/2028	1,000	1,063,862	0.1
DISH DBS Corp.	5.00%	03/15/2023	1,372	1,393,632	0.1
DISH DBS Corp.	5.25%	12/01/2026	2,482	2,457,871	0.2
DISH DBS Corp.	5.75%	12/01/2028	2,581	2,541,205	0.2
DISH DBS Corp.	5.88%	07/15/2022	307	311,244	0.0
DISH DBS Corp.	5.88%	11/15/2024	3,816	3,867,897	0.2
DISH DBS Corp.	7.75%	07/01/2026	2,404	2,470,497	0.2
Gray Television, Inc.	7.00%	05/15/2027	2,500	2,654,490	0.2
iHeartCommunications, Inc.	5.25%	08/15/2027	1,522	1,548,603	0.1
iHeartCommunications, Inc.	6.38%	05/01/2026	4,410	4,578,129	0.3
Lamar Media Corp.	3.75%	02/15/2028	1,850	1,850,040	0.1
LCPR Senior Secured Financing DAC	6.75%	10/15/2027	2,859	2,980,142	0.2
McGraw-Hill Education, Inc.	5.75%	08/01/2028	3,701	3,571,465	0.2
Netflix, Inc.	3.63%	05/15/2027	EUR 4,121	5,339,456	0.3
Netflix, Inc.	4.38%	11/15/2026	USD 1,000	1,102,647	0.1
Netflix, Inc.	4.88%	04/15/2028	4,966	5,628,878	0.3
Sinclair Television Group, Inc.	5.13%	02/15/2027	2,140	1,983,878	0.1
Sirius XM Radio, Inc.	4.00%	07/15/2028	6,429	6,348,808	0.4
Sirius XM Radio, Inc.	5.00%	08/01/2027	1,624	1,675,836	0.1
Summer BC Bidco B LLC	5.50%	10/31/2026	567	573,077	0.0
TEGNA, Inc.	4.75%	03/15/2026	3,465	3,579,714	0.2
Univision Communications, Inc.	5.13%	02/15/2025	265	269,000	0.0
Univision Communications, Inc.	6.63%	06/01/2027	4,595	4,907,480	0.3
Univision Communications, Inc.	9.50%	05/01/2025	435	467,842	0.0
Urban One, Inc.	7.38%	02/01/2028	2,229	2,268,268	0.1
Virgin Media Vendor Financing Notes IV DAC	5.00%	07/15/2028	2,000	1,988,457	0.1
Ziggo BV	5.50%	01/15/2027	4,667	4,796,479	0.3
				<u>110,300,839</u>	<u>6.6</u>
COMMUNICATIONS - TELECOMMUNICATIONS					
Altice France SA/France	8.13%	02/01/2027	2,000	2,133,269	0.1
Connect Finco SARL/Connect US Finco LLC	6.75%	10/01/2026	4,397	4,583,872	0.3
Consolidated Communications, Inc.	5.00%	10/01/2028	942	928,313	0.1
Consolidated Communications, Inc.	6.50%	10/01/2028	2,608	2,709,725	0.2
Frontier Communications Holdings LLC	5.88%	10/15/2027	1,563	1,615,255	0.1
Hughes Satellite Systems Corp.	5.25%	08/01/2026	987	1,080,149	0.1
Hughes Satellite Systems Corp.	6.63%	08/01/2026	6,608	7,376,861	0.4
Iliad Holding SAS	6.50%	10/15/2026	1,949	1,997,421	0.1
Iliad Holding SASU	7.00%	10/15/2028	1,975	2,029,006	0.1
Level 3 Financing, Inc.	4.25%	07/01/2028	1,000	975,431	0.1
Level 3 Financing, Inc.	4.63%	09/15/2027	2,000	2,035,881	0.1
Lorca Telecom Bondco SA	4.00%	09/18/2027	EUR 1,430	1,633,559	0.1
Lumen Technologies, Inc.	5.63%	04/01/2025	USD 3,331	3,484,579	0.2
Lumen Technologies, Inc., Series Y	7.50%	04/01/2024	2,000	2,169,635	0.1
Lumen Technologies, Inc.	5.13%	12/15/2026	2,000	2,006,851	0.1
Lumen Technologies, Inc., Series T	5.80%	03/15/2022	2,161	2,178,528	0.1
Sprint Communications, Inc.	6.00%	11/15/2022	2,572	2,672,922	0.1
Sprint Corp.	7.13%	06/15/2024	1,000	1,118,662	0.1
Sprint Corp.	7.63%	03/01/2026	1,500	1,771,783	0.1
Sprint Corp.	7.88%	09/15/2023	1,299	1,429,353	0.1
Switch Ltd.	3.75%	09/15/2028	1,000	990,078	0.1
T-Mobile USA, Inc.	2.25%	02/15/2026	2,645	2,613,199	0.1
T-Mobile USA, Inc.	2.63%	04/15/2026	3,614	3,616,416	0.2
T-Mobile USA, Inc.	4.00%	04/15/2022	1,979	1,992,290	0.1
T-Mobile USA, Inc.	4.75%	02/01/2028	1,463	1,530,052	0.1
Telecom Italia SpA/Milano	5.30%	05/30/2024	490	507,137	0.0
Telecom Italia SpA/Milano	5.88%	05/19/2023	GBP 700	974,159	0.1
Zayo Group Holdings, Inc.	4.00%	03/01/2027	USD 1,032	983,519	0.1
				<u>59,137,905</u>	<u>3.5</u>
CONSUMER CYCLICAL - AUTOMOTIVE					
Adient Global Holdings Ltd.	4.88%	08/15/2026	3,000	3,035,525	0.2
Adient US LLC	9.00%	04/15/2025	1,430	1,518,476	0.1
Allison Transmission, Inc.	4.75%	10/01/2027	1,010	1,044,161	0.1

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Short Duration High Yield Portfolio

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
American Axle & Manufacturing, Inc.	6.50%	04/01/2027	USD 385	\$ 399,750	0.0%
Clarios Global LP/Clarios US Finance Co.	4.38%	05/15/2026	EUR 2,851	3,297,985	0.2
Clarios Global LP/Clarios US Finance Co.	6.25%	05/15/2026	USD 6,190	6,440,030	0.4
Ford Motor Credit Co. LLC.	3.09%	01/09/2023	400	405,391	0.0
Ford Motor Credit Co. LLC.	3.10%	05/04/2023	400	406,729	0.0
Ford Motor Credit Co. LLC.	3.22%	01/09/2022	869	870,229	0.1
Ford Motor Credit Co. LLC.	4.06%	11/01/2024	495	516,267	0.0
Ford Motor Credit Co. LLC.	4.14%	02/15/2023	1,200	1,226,499	0.1
Goodyear Tire & Rubber Co. (The).....	5.00%	07/15/2029	2,071	2,165,128	0.1
IHO Verwaltungs GmbH(a)	3.63%	05/15/2025	EUR 915	1,050,175	0.1
IHO Verwaltungs GmbH(a)	4.75%	09/15/2026	USD 2,000	2,043,604	0.1
IHO Verwaltungs GmbH(a)	6.00%	05/15/2027	1,240	1,284,785	0.1
Jaguar Land Rover Automotive PLC	2.20%	01/15/2024	EUR 132	147,517	0.0
Jaguar Land Rover Automotive PLC	4.50%	10/01/2027	USD 3,717	3,557,091	0.2
Jaguar Land Rover Automotive PLC	5.88%	11/15/2024	EUR 130	158,298	0.0
Jaguar Land Rover Automotive PLC	5.88%	01/15/2028	USD 698	702,371	0.0
Jaguar Land Rover Automotive PLC	6.88%	11/15/2026	EUR 2,567	3,260,282	0.2
Jaguar Land Rover Automotive PLC	7.75%	10/15/2025	USD 2,465	2,659,308	0.2
Meritor, Inc.	6.25%	06/01/2025	234	245,143	0.0
PM General Purchaser LLC.	9.50%	10/01/2028	174	178,265	0.0
Tenneco, Inc.	7.88%	01/15/2029	1,207	1,292,413	0.1
ZF Europe Finance BV	2.00%	02/23/2026	EUR 400	452,904	0.0
ZF Finance GmbH	3.00%	09/21/2025	2,000	2,362,275	0.1
ZF North America Capital, Inc.	4.75%	04/29/2025	USD 1,700	1,812,774	0.1
				<u>42,533,375</u>	<u>2.5</u>
CONSUMER CYCLICAL - ENTERTAINMENT					
Boyne USA, Inc.	4.75%	05/15/2029	1,347	1,362,182	0.1
Carnival Corp.	1.88%	11/07/2022	EUR 3,465	3,851,241	0.2
Carnival Corp.	4.00%	08/01/2028	USD 1,450	1,417,375	0.1
Carnival Corp.	5.75%	03/01/2027	2,535	2,468,456	0.1
Carnival Corp.	10.13%	02/01/2026	EUR 633	798,883	0.0
Carnival Corp.	10.50%	02/01/2026	USD 1,583	1,784,833	0.1
Cedar Fair LP/Canada's Wonderland Co./Magnum Management Corp./Millennium Op	5.38%	04/15/2027	1,010	1,028,422	0.1
Cedar Fair LP/Canada's Wonderland Co./Magnum Management Corp./Millennium Op	5.50%	05/01/2025	7,942	8,209,056	0.5
Mattel, Inc.	3.38%	04/01/2026	5,915	6,011,398	0.4
Mattel, Inc.	5.88%	12/15/2027	4,000	4,280,768	0.3
Motion Bondco DAC	4.50%	11/15/2027	EUR 1,039	1,127,822	0.1
NCL Corp., Ltd.	10.25%	02/01/2026	USD 393	450,054	0.0
NCL Corp., Ltd.	3.63%	12/15/2024	6,921	6,369,813	0.4
Royal Caribbean Cruises Ltd.	5.50%	08/31/2026	1,041	1,014,975	0.1
Royal Caribbean Cruises Ltd.	5.50%	04/01/2028	2,669	2,588,930	0.1
Royal Caribbean Cruises Ltd.	10.88%	06/01/2023	1,445	1,568,085	0.1
Royal Caribbean Cruises Ltd.	11.50%	06/01/2025	1,549	1,734,880	0.1
SeaWorld Parks & Entertainment, Inc.	8.75%	05/01/2025	932	992,795	0.1
Six Flags Entertainment Corp.	4.88%	07/31/2024	1,650	1,664,095	0.1
Six Flags Theme Parks, Inc.	7.00%	07/01/2025	6,213	6,544,142	0.4
Viking Cruises Ltd.	13.00%	05/15/2025	2,387	2,697,373	0.2
Viking Ocean Cruises Ship VII Ltd.	5.63%	02/15/2029	836	810,268	0.0
VOC Escrow Ltd.	5.00%	02/15/2028	4,000	3,859,574	0.2
				<u>62,635,420</u>	<u>3.8</u>
CONSUMER CYCLICAL - OTHER					
Adams Homes, Inc.	7.50%	02/15/2025	2,176	2,273,777	0.1
Brookfield Residential Properties, Inc./Brookfield Residential US LLC	6.25%	09/15/2027	8,800	9,144,815	0.6
Caesars Entertainment, Inc.	6.25%	07/01/2025	5,493	5,721,078	0.3
Churchill Downs, Inc.	5.50%	04/01/2027	7,009	7,216,155	0.4
Empire Communities Corp.	7.00%	12/15/2025	3,716	3,801,314	0.2
Five Point Operating Co. LP/Five Point Capital Corp.	7.88%	11/15/2025	6,400	6,641,449	0.4
Forestar Group, Inc.	3.85%	05/15/2026	5,158	5,109,128	0.3
Forterra Finance LLC/FRTA Finance Corp.	6.50%	07/15/2025	2,232	2,357,628	0.1
Genting New York LLC/GENNY Capital, Inc.	3.30%	02/15/2026	4,544	4,493,134	0.3
Hilton Domestic Operating Co., Inc.	5.38%	05/01/2025	2,688	2,784,128	0.2
Hilton Domestic Operating Co., Inc.	5.75%	05/01/2028	1,837	1,943,859	0.1
Hilton Grand Vacations Borrower LLC/Hilton Grand Vacations Borrower, Inc.	6.13%	12/01/2024	2,800	2,885,764	0.2
International Game Technology PLC	3.50%	06/15/2026	EUR 425	488,918	0.0
International Game Technology PLC	4.13%	04/15/2026	USD 3,439	3,513,787	0.2
International Game Technology PLC	6.50%	02/15/2025	275	299,272	0.0
KB Home	7.50%	09/15/2022	1,059	1,110,441	0.1
KB Home	7.63%	05/15/2023	840	888,005	0.1
Marriott Ownership Resorts, Inc.	4.50%	06/15/2029	827	812,502	0.1
Marriott Ownership Resorts, Inc.	6.13%	09/15/2025	363	377,007	0.0
Mattamy Group Corp.	5.25%	12/15/2027	1,000	1,038,585	0.1

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
MGM Resorts International	6.00%	03/15/2023	USD 1,207	\$ 1,258,526	0.1%
MGM Resorts International	7.75%	03/15/2022	865	877,951	0.1
Royal Caribbean Cruises Ltd.	9.13%	06/15/2023	3,000	3,176,790	0.2
Samsonite Finco SARL	3.50%	05/15/2026	EUR 272	299,545	0.0
Scientific Games International, Inc.	3.38%	02/15/2026	230	262,855	0.0
Shea Homes LP/Shea Homes Funding Corp.	4.75%	02/15/2028	USD 2,155	2,155,661	0.1
Standard Industries, Inc./NJ	5.00%	02/15/2027	5,000	5,130,463	0.3
Taylor Morrison Communities, Inc.	5.88%	06/15/2027	5,436	6,022,408	0.4
Taylor Morrison Communities, Inc./Taylor Morrison Holdings II, Inc.	5.88%	04/15/2023	235	243,519	0.0
Toll Brothers Finance Corp.	4.38%	04/15/2023	6,420	6,651,304	0.4
Travel + Leisure Co.	3.90%	03/01/2023	4,000	4,056,606	0.2
Travel + Leisure Co.	6.63%	07/31/2026	5,360	5,804,872	0.4
Wyndham Hotels & Resorts, Inc.	4.38%	08/15/2028	2,000	2,020,335	0.1
Wynn Las Vegas LLC/Wynn Las Vegas Capital Corp.	5.50%	03/01/2025	5,320	5,338,175	0.3
Wynn Resorts Finance LLC/Wynn Resorts Capital Corp.	7.75%	04/15/2025	5,000	5,215,016	0.3
				<u>111,414,772</u>	<u>6.7</u>
CONSUMER CYCLICAL - RESTAURANTS					
1011778 BC ULC/New Red Finance, Inc.	3.88%	01/15/2028	2,894	2,854,968	0.2
1011778 BC ULC/New Red Finance, Inc.	4.38%	01/15/2028	2,000	1,990,990	0.1
1011778 BC ULC/New Red Finance, Inc.	5.75%	04/15/2025	5,112	5,311,582	0.3
IRB Holding Corp.	7.00%	06/15/2025	1,761	1,853,818	0.1
KFC Holding Co./Pizza Hut Holdings LLC/Taco Bell of America LLC	4.75%	06/01/2027	1,159	1,191,485	0.1
Yum! Brands, Inc.	7.75%	04/01/2025	1,408	1,485,402	0.1
				<u>14,688,245</u>	<u>0.9</u>
CONSUMER CYCLICAL - RETAILERS					
Bath & Body Works, Inc.	5.25%	02/01/2028	6,397	6,860,199	0.4
Constellation Automotive Financing PLC	4.88%	07/15/2027	GBP 300	387,655	0.0
Dufry One BV	2.50%	10/15/2024	EUR 2,375	2,605,463	0.2
FirstCash, Inc.	4.63%	09/01/2028	USD 2,000	1,991,169	0.1
Hanesbrands, Inc.	4.63%	05/15/2024	7,155	7,461,338	0.4
Hanesbrands, Inc.	4.88%	05/15/2026	2,988	3,189,570	0.2
Michaels Cos, Inc. (The)	5.25%	05/01/2028	5,361	5,308,467	0.3
Penske Automotive Group, Inc.	3.50%	09/01/2025	4,155	4,226,602	0.3
PetSmart, Inc./PetSmart Finance Corp.	4.75%	02/15/2028	941	953,290	0.1
QVC, Inc.	4.75%	02/15/2027	3,500	3,579,077	0.2
Specialty Building Products Holdings LLC/SBP Finance Corp.	6.38%	09/30/2026	3,491	3,620,623	0.2
SRS Distribution, Inc.	4.63%	07/01/2028	3,832	3,841,561	0.2
Staples, Inc.	7.50%	04/15/2026	4,626	4,594,151	0.3
TPro Acquisition Corp.	11.00%	10/15/2024	641	695,794	0.0
William Carter Co. (The)	5.63%	03/15/2027	5,715	5,900,501	0.4
				<u>55,215,460</u>	<u>3.3</u>
CONSUMER NON-CYCLICAL					
Albertsons Cos., Inc./Safeway, Inc./New Albertsons LP/ Albertsons LLC	3.25%	03/15/2026	913	910,992	0.1
Albertsons Cos., Inc./Safeway, Inc./New Albertsons LP/ Albertsons LLC	3.50%	02/15/2023	4,469	4,519,624	0.3
Albertsons Cos., Inc./Safeway, Inc./New Albertsons LP/ Albertsons LLC	4.63%	01/15/2027	2,428	2,516,368	0.2
Albertsons Cos., Inc./Safeway, Inc./New Albertsons LP/ Albertsons LLC	5.88%	02/15/2028	1,000	1,051,798	0.1
Avantor Funding, Inc.	2.63%	11/01/2025	EUR 2,333	2,700,770	0.2
Bausch Health Cos., Inc.	4.88%	06/01/2028	USD 6,000	5,914,559	0.4
Bausch Health Cos., Inc.	5.75%	08/15/2027	500	510,168	0.0
Catalent Pharma Solutions, Inc.	5.00%	07/15/2027	5,946	6,154,370	0.4
CD&R Smokey Buyer, Inc.	6.75%	07/15/2025	5,844	6,102,987	0.4
Cheplapharm Arzneimittel GmbH	3.50%	02/11/2027	EUR 497	561,534	0.0
CHS/Community Health Systems, Inc.	6.63%	02/15/2025	USD 1,290	1,336,268	0.1
CHS/Community Health Systems, Inc.	8.00%	12/15/2027	1,000	1,070,557	0.1
Cidron Aida Finco SARL	5.00%	04/01/2028	EUR 393	438,306	0.0
Emergent BioSolutions, Inc.	3.88%	08/15/2028	USD 6,053	5,768,463	0.3
Global Medical Response, Inc.	6.50%	10/01/2025	1,025	1,029,339	0.1
Grifols Escrow Issuer SA	3.88%	10/15/2028	EUR 3,545	4,003,975	0.2
Grifols Escrow Issuer SA	4.75%	10/15/2028	USD 3,315	3,296,690	0.2
Gruenthal GmbH	4.13%	05/15/2028	EUR 396	461,713	0.0
HCA, Inc.	5.88%	02/15/2026	USD 2,278	2,554,744	0.2
Horizon Therapeutics USA, Inc.	5.50%	08/01/2027	8,649	9,044,628	0.5
IQVIA, Inc.	1.75%	03/15/2026	EUR 2,202	2,508,016	0.1
IQVIA, Inc.	5.00%	10/15/2026	USD 4,139	4,244,631	0.3
IQVIA, Inc.	5.00%	05/15/2027	2,211	2,282,849	0.1
Kraft Heinz Foods Co.	3.00%	06/01/2026	1,874	1,947,358	0.1
Kraft Heinz Foods Co.	3.88%	05/15/2027	2,000	2,161,309	0.1
Kraft Heinz Foods Co.	4.63%	01/30/2029	3,393	3,912,991	0.2
Kronos Acquisition Holdings, Inc./KIK Custom Products, Inc.	5.00%	12/31/2026	2,856	2,835,195	0.2

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Short Duration High Yield Portfolio

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Lamb Weston Holdings, Inc.	4.88%	05/15/2028	USD 2,552	\$ 2,707,681	0.2%
Legacy LifePoint Health LLC	4.38%	02/15/2027	6,930	6,820,823	0.4
Legacy LifePoint Health LLC	6.75%	04/15/2025	2,610	2,710,825	0.2
MEDNAX, Inc.	6.25%	01/15/2027	4,234	4,416,868	0.3
ModivCare, Inc.	5.88%	11/15/2025	3,091	3,226,664	0.2
Newell Brands, Inc.	4.70%	04/01/2026	6,811	7,298,092	0.4
Newell Brands, Inc.	4.88%	06/01/2025	418	451,859	0.0
Nidda Healthcare Holding GmbH	3.50%	09/30/2024	EUR 1,575	1,770,575	0.1
Nomad Foods Bondco PLC	2.50%	06/24/2028	200	224,703	0.0
Organon & Co./Organon Foreign Debt Co-Issuer BV	4.13%	04/30/2028	USD 2,728	2,724,118	0.2
Par Pharmaceutical, Inc.	7.50%	04/01/2027	2,671	2,693,444	0.2
Paysafe Finance PLC/Paysafe Holdings US Corp.	3.00%	06/15/2029	EUR 400	422,566	0.0
Picard Groupe SAS	3.88%	07/01/2026	300	339,467	0.0
Pilgrim's Pride Corp.	5.88%	09/30/2027	USD 5,459	5,731,950	0.3
Post Holdings, Inc.	5.63%	01/15/2028	1,500	1,545,667	0.1
Post Holdings, Inc.	5.75%	03/01/2027	7,926	8,170,842	0.5
RP Escrow Issuer LLC	5.25%	12/15/2025	3,631	3,585,631	0.2
Spectrum Brands, Inc.	5.75%	07/15/2025	175	178,704	0.0
Syneos Health, Inc.	3.63%	01/15/2029	2,401	2,365,981	0.1
Tenet Healthcare Corp.	4.63%	09/01/2024	605	616,520	0.0
Tenet Healthcare Corp.	4.88%	01/01/2026	4,432	4,531,760	0.3
US Acute Care Solutions LLC	6.38%	03/01/2026	3,837	3,933,471	0.2
				<u>146,308,413</u>	<u>8.8</u>
ENERGY					
Antero Resources Corp.	8.38%	07/15/2026	223	247,206	0.0
Apache Corp.	4.63%	11/15/2025	466	492,959	0.0
Apache Corp.	4.88%	11/15/2027	429	457,582	0.0
Blue Racer Midstream LLC/Blue Racer Finance Corp.	7.63%	12/15/2025	8,425	8,867,871	0.5
Buckeye Partners LP	4.50%	03/01/2028	2,000	1,945,083	0.1
CITGO Petroleum Corp.	6.38%	06/15/2026	1,774	1,781,904	0.1
CITGO Petroleum Corp.	7.00%	06/15/2025	1,749	1,766,312	0.1
Civitas Resources, Inc.	5.00%	10/15/2026	4,360	4,311,256	0.3
CNX Resources Corp.	7.25%	03/14/2027	3,500	3,698,250	0.2
Comstock Resources, Inc.	7.50%	05/15/2025	118	121,070	0.0
DCP Midstream Operating LP	4.95%	04/01/2022	4,441	4,444,582	0.3
EnLink Midstream LLC	5.63%	01/15/2028	815	845,156	0.1
EnLink Midstream Partners LP	4.15%	06/01/2025	3,035	3,107,785	0.2
EnLink Midstream Partners LP	4.40%	04/01/2024	1,579	1,626,352	0.1
EnLink Midstream Partners LP	4.85%	07/15/2026	3,721	3,819,505	0.2
EQM Midstream Partners LP	4.75%	07/15/2023	632	655,538	0.0
EQM Midstream Partners LP	5.50%	07/15/2028	964	1,024,781	0.1
EQM Midstream Partners LP	6.00%	07/01/2025	3,000	3,189,137	0.2
EQM Midstream Partners LP	6.50%	07/01/2027	1,000	1,080,307	0.1
EQT Corp.	3.00%	10/01/2022	70	70,500	0.0
EQT Corp.	6.63%	02/01/2025	456	508,449	0.0
Genesis Energy LP/Genesis Energy Finance Corp.	5.63%	06/15/2024	543	538,668	0.0
Genesis Energy LP/Genesis Energy Finance Corp.	7.75%	02/01/2028	2,646	2,593,599	0.1
Genesis Energy LP/Genesis Energy Finance Corp.	8.00%	01/15/2027	5,415	5,404,825	0.3
Harbour Energy PLC	5.50%	10/15/2026	3,955	3,888,148	0.2
Hess Midstream Operations LP	5.13%	06/15/2028	1,000	1,023,848	0.1
Hess Midstream Operations LP	5.63%	02/15/2026	2,962	3,030,462	0.2
Hilcorp Energy I LP/Hilcorp Finance Co.	6.25%	11/01/2028	2,000	2,038,483	0.1
Independence Energy Finance LLC	7.25%	05/01/2026	6,554	6,758,282	0.4
Ithaca Energy North Sea PLC	9.00%	07/15/2026	2,754	2,797,382	0.2
Nabors Industries Ltd.	7.25%	01/15/2026	2,310	1,987,355	0.1
Nabors Industries, Inc.	5.75%	02/01/2025	750	627,637	0.0
Nabors Industries, Inc.	7.38%	05/15/2027	4,365	4,267,034	0.3
Neptune Energy Bondco PLC	6.63%	05/15/2025	287	289,932	0.0
New Fortress Energy, Inc.	6.75%	09/15/2025	4,940	4,739,530	0.3
NGL Energy Operating LLC/NGL Energy Finance Corp.	7.50%	02/01/2026	5,474	5,441,262	0.3
Occidental Petroleum Corp.	3.20%	08/15/2026	2,232	2,197,218	0.1
Occidental Petroleum Corp.	5.50%	12/01/2025	1,285	1,376,806	0.1
Occidental Petroleum Corp.	5.55%	03/15/2026	732	783,399	0.0
PBF Holding Co. LLC/PBF Finance Corp.	9.25%	05/15/2025	3,190	2,964,605	0.2
PDC Energy, Inc.	5.75%	05/15/2026	1,126	1,138,243	0.1
Range Resources Corp.	5.00%	03/15/2023	908	921,212	0.1
Renewable Energy Group, Inc.	5.88%	06/01/2028	6,532	6,682,091	0.4
Summit Midstream Holdings LLC/Summit Midstream Finance Corp.	8.50%	10/15/2026	4,477	4,501,104	0.3
Sunnova Energy Corp.	5.88%	09/01/2026	1,962	1,995,439	0.1
Transocean Phoenix 2 Ltd.	7.75%	10/15/2024	1,188	1,188,965	0.1
Transocean Poseidon Ltd.	6.88%	02/01/2027	1,040	986,872	0.1
Transocean Sentry Ltd.	5.38%	05/15/2023	1,147	1,107,603	0.1
Weatherford International Ltd.	11.00%	12/01/2024	48	49,675	0.0
Western Midstream Operating LP	4.35%	02/01/2025	3,000	3,103,515	0.2
				<u>118,484,779</u>	<u>7.1</u>

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
OTHER INDUSTRIAL					
American Builders & Contractors Supply Co., Inc.	4.00%	01/15/2028	USD 5,000	\$ 5,043,025	0.3%
Avient Corp.	5.75%	05/15/2025	4,760	4,934,641	0.3
Belden, Inc.	3.38%	07/15/2031	EUR 300	349,565	0.0
IAA, Inc.	5.50%	06/15/2027	USD 4,500	4,670,741	0.3
KAR Auction Services, Inc.	5.13%	06/01/2025	6,004	5,980,734	0.3
Travis Perkins PLC	4.50%	09/07/2023	GBP 2,000	2,742,848	0.2
Univar Solutions USA, Inc./Washington	5.13%	12/01/2027	USD 4,622	4,828,890	0.3
				<u>28,550,444</u>	<u>1.7</u>
SERVICES					
Allied Universal Holdco LLC/Allied Universal Finance Corp.	6.63%	07/15/2026	7,644	7,863,962	0.5
Allied Universal Holdco LLC/Allied Universal Finance Corp./ Atlas Luxco 4 SARL	3.63%	06/01/2028	EUR 240	261,146	0.0
Allied Universal Holdco LLC/Allied Universal Finance Corp./ Atlas Luxco 4 SARL	4.63%	06/01/2028	USD 2,430	2,352,931	0.2
ANGI Group LLC	3.88%	08/15/2028	4,215	4,008,374	0.2
APCOA Parking Holdings GmbH	4.63%	01/15/2027	EUR 2,830	3,154,547	0.2
APX Group, Inc.	6.75%	02/15/2027	USD 2,100	2,184,980	0.1
Aramark Services, Inc.	5.00%	04/01/2025	3,298	3,350,320	0.2
Elior Group SA	3.75%	07/15/2026	EUR 300	346,854	0.0
Elis SA	1.63%	04/03/2028	400	449,531	0.0
Garda World Security Corp.	4.63%	02/15/2027	USD 9,340	9,151,171	0.6
Gartner, Inc.	4.50%	07/01/2028	2,000	2,078,083	0.1
Intertrust Group BV	3.38%	11/15/2025	EUR 2,861	3,267,268	0.2
ION Trading Technologies SARL	5.75%	05/15/2028	USD 2,521	2,581,511	0.2
Millennium Escrow Corp.	6.63%	08/01/2026	4,099	4,092,454	0.2
MoneyGram International, Inc.	5.38%	08/01/2026	3,712	3,698,386	0.2
MPH Acquisition Holdings LLC	5.50%	09/01/2028	8,704	8,441,011	0.5
Prime Security Services Borrower LLC/Prime Finance, Inc.	3.38%	08/31/2027	3,000	2,838,379	0.2
Prime Security Services Borrower LLC/Prime Finance, Inc.	5.75%	04/15/2026	7,057	7,461,450	0.5
Prime Security Services Borrower LLC/Prime Finance, Inc.	6.25%	01/15/2028	1,500	1,525,100	0.1
Q-Park Holding I BV	2.00%	03/01/2027	EUR 249	267,618	0.0
Sabre GLBL, Inc.	7.38%	09/01/2025	USD 1,440	1,489,962	0.1
Sabre GLBL, Inc.	9.25%	04/15/2025	4,252	4,718,503	0.3
Square, Inc.	2.75%	06/01/2026	10,522	10,494,096	0.6
TripAdvisor, Inc.	7.00%	07/15/2025	6,743	7,069,591	0.4
Verisure Holding AB	3.25%	02/15/2027	EUR 3,316	3,731,719	0.2
WASH Multifamily Acquisition, Inc.	5.75%	04/15/2026	USD 1,524	1,565,043	0.1
				<u>98,443,990</u>	<u>5.9</u>
TECHNOLOGY					
Avaya, Inc.	6.13%	09/15/2028	4,719	4,892,333	0.3
Boxer Parent Co., Inc.	7.13%	10/02/2025	5,632	5,915,853	0.4
CDK Global, Inc.	4.88%	06/01/2027	2,000	2,061,710	0.1
CDK Global, Inc.	5.00%	10/15/2024	2,375	2,590,591	0.2
Clarivate Science Holdings Corp.	3.88%	07/01/2028	5,961	5,858,435	0.3
CommScope, Inc.	6.00%	03/01/2026	2,000	2,047,864	0.1
Imola Merger Corp.	4.75%	05/15/2029	1,911	1,923,825	0.1
LogMeIn, Inc.	5.50%	09/01/2027	4,000	3,982,367	0.2
NCR Corp.	5.00%	10/01/2028	1,000	1,010,392	0.1
NCR Corp.	5.75%	09/01/2027	6,599	6,847,672	0.4
Nokia Oyj	3.38%	06/12/2022	2,805	2,839,904	0.2
Pitney Bowes, Inc.	6.88%	03/15/2027	1,183	1,217,435	0.1
Playtech PLC	4.25%	03/07/2026	EUR 401	465,083	0.0
Presidio Holdings, Inc.	4.88%	02/01/2027	USD 5,057	5,115,795	0.3
Rackspace Technology Global, Inc.	3.50%	02/15/2028	10,744	10,051,281	0.6
Seagate HDD Cayman	4.88%	03/01/2024	1,458	1,546,002	0.1
Veritas US, Inc./Veritas Bermuda Ltd.	7.50%	09/01/2025	7,643	7,901,618	0.5
Western Digital Corp.	4.75%	02/15/2026	5,714	6,175,642	0.4
Xerox Corp.	4.07%	03/17/2022	2,049	2,059,340	0.1
Xerox Corp.	4.38%	03/15/2023	1,992	2,041,922	0.1
				<u>76,545,064</u>	<u>4.6</u>
TRANSPORTATION - AIRLINES					
Air Canada	3.88%	08/15/2026	1,188	1,186,481	0.1
American Airlines, Inc.	11.75%	07/15/2025	2,500	3,031,298	0.1
American Airlines, Inc./AA Advantage Loyalty IP Ltd.	5.50%	04/20/2026	4,713	4,830,825	0.3
Hawaiian Brand Intellectual Property Ltd./Hawaiian Miles Loyalty Ltd.	5.75%	01/20/2026	7,868	8,050,063	0.5
Spirit Loyalty Cayman Ltd./Spirit IP Cayman Ltd.	8.00%	09/20/2025	4,918	5,377,186	0.3
United Airlines, Inc.	4.38%	04/15/2026	4,842	4,862,119	0.3
				<u>27,337,972</u>	<u>1.6</u>
TRANSPORTATION - SERVICES					
Albion Financing 1 SARL/Aggreko Holdings, Inc.	5.25%	10/15/2026	EUR 937	1,045,592	0.1
Albion Financing 1 SARL/Aggreko Holdings, Inc.	6.13%	10/15/2026	USD 4,362	4,272,464	0.2
Avis Budget Car Rental LLC/Avis Budget Finance, Inc.	4.75%	04/01/2028	3,000	3,048,844	0.2

AB SICAV I
Short Duration High Yield Portfolio

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Avis Budget Car Rental LLC/Avis Budget Finance, Inc.	5.75%	07/15/2027	USD 254	\$ 263,411	0.0%
BCP V Modular Services Finance II PLC	4.75%	11/30/2028	EUR 5,342	6,009,793	0.4
Heathrow Finance PLC	4.75%	03/01/2024	GBP 2,000	2,726,055	0.2
Loxam SAS	2.88%	04/15/2026	EUR 120	133,745	0.0
Loxam SAS	3.50%	04/15/2022	389	441,000	0.0
Modulaire Global Finance PLC	8.00%	02/15/2023	USD 2,921	2,963,241	0.2
United Rentals North America, Inc.....	4.88%	01/15/2028	4,000	4,188,135	0.2
				<u>25,092,280</u>	<u>1.5</u>
				<u>1,164,501,991</u>	<u>69.8</u>
FINANCIAL INSTITUTIONS					
BANKING					
Alliance Data Systems Corp.....	4.75%	12/15/2024	5,078	5,153,322	0.3
Ally Financial, Inc.	5.75%	11/20/2025	2,860	3,235,952	0.2
Banco Bilbao Vizcaya Argentaria SA(b)	5.88%	05/24/2022	EUR 1,400	1,613,541	0.1
Banco Santander SA(b)	6.75%	04/25/2022	2,800	3,239,759	0.2
CaixaBank SA(b)	5.88%	10/09/2027	1,000	1,270,397	0.1
CIT Group, Inc.	3.93%	06/19/2024	USD 518	535,185	0.0
CIT Group, Inc.	5.00%	08/15/2022	1,986	2,038,292	0.1
CIT Group, Inc.	5.00%	08/01/2023	945	997,192	0.1
Intesa Sanpaolo SpA	5.02%	06/26/2024	3,471	3,710,441	0.2
Intesa Sanpaolo SpA	5.71%	01/15/2026	2,289	2,543,025	0.2
Natwest Group PLC, Series U(b) (c)	2.45%	09/30/2027	3,300	3,277,755	0.2
Societe Generale SA(b)	8.00%	09/29/2025	1,975	2,271,362	0.1
UniCredit SpA(b)	9.25%	06/03/2022	EUR 2,539	3,002,359	0.2
				<u>32,888,582</u>	<u>2.0</u>
BROKERAGE					
Advisor Group Holdings, Inc.	10.75%	08/01/2027	USD 1,475	1,607,757	0.1
LPL Holdings, Inc.....	4.63%	11/15/2027	510	524,006	0.0
NFP Corp.	4.88%	08/15/2028	3,026	2,981,126	0.2
				<u>5,112,889</u>	<u>0.3</u>
FINANCE					
Castlelake Aviation Finance DAC	5.00%	04/15/2027	4,952	4,887,416	0.3
CURO Finance LLC	7.50%	08/01/2028	1,219	1,218,452	0.1
Curo Group Holdings Corp.....	7.50%	08/01/2028	5,499	5,500,703	0.3
Enova International, Inc.	8.50%	09/15/2025	2,814	2,893,054	0.1
goeasy Ltd.....	4.38%	05/01/2026	1,943	1,988,859	0.1
goeasy Ltd.....	5.38%	12/01/2024	4,781	4,916,307	0.3
Jefferies Finance LLC/JFIN Co-Issuer Corp.	5.00%	08/15/2028	3,754	3,762,900	0.2
Lincoln Financing SARL.....	3.63%	04/01/2024	EUR 5,074	5,767,561	0.4
Navient Corp.....	5.50%	01/25/2023	USD 4,409	4,571,141	0.3
Navient Corp.....	6.50%	06/15/2022	455	468,722	0.0
Navient Corp.....	7.25%	09/25/2023	2,914	3,141,379	0.2
SLM Corp.....	4.20%	10/29/2025	4,631	4,833,750	0.3
				<u>43,950,244</u>	<u>2.6</u>
INSURANCE					
Alliant Holdings Intermediate LLC/Alliant Holdings Co-Issuer.	4.25%	10/15/2027	3,757	3,667,385	0.2
Centene Corp.	2.45%	07/15/2028	5,983	5,869,552	0.4
Centene Corp.	4.25%	12/15/2027	2,351	2,439,629	0.1
				<u>11,976,566</u>	<u>0.7</u>
OTHER FINANCE					
Intrum AB	3.13%	07/15/2024	EUR 2,000	2,263,308	0.1
Intrum AB	3.50%	07/15/2026	1,346	1,519,053	0.1
Intrum AB	4.88%	08/15/2025	644	752,515	0.1
				<u>4,534,876</u>	<u>0.3</u>
REITs					
ADLER Group SA	2.75%	11/13/2026	200	187,031	0.0
ADLER Real Estate AG	1.88%	04/27/2023	3,700	3,796,225	0.2
Aedas Homes Opco SLU	4.00%	08/15/2026	3,002	3,434,529	0.2
Brookfield Property REIT, Inc./BPR Cumulus LLC/ BPR Nimbus LLC/GGSI Sellco LL	4.50%	04/01/2027	USD 6,626	6,299,356	0.4
Brookfield Property REIT, Inc./BPR Cumulus LLC/ BPR Nimbus LLC/GGSI Sellco LL	5.75%	05/15/2026	492	507,626	0.0
Diversified Healthcare Trust	4.75%	02/15/2028	2,000	1,892,833	0.1
Diversified Healthcare Trust	9.75%	06/15/2025	5,471	5,907,568	0.3
Iron Mountain, Inc.	4.88%	09/15/2027	4,722	4,802,253	0.3
MGM Growth Properties Operating Partnership LP/ MGP Finance Co-Issuer, Inc.	5.63%	05/01/2024	5,977	6,405,038	0.4
MPT Operating Partnership LP/MPT Finance Corp.....	5.00%	10/15/2027	6,765	7,074,512	0.4
MPT Operating Partnership LP/MPT Finance Corp.....	5.25%	08/01/2026	960	987,357	0.1
Neinor Homes SA	4.50%	10/15/2026	EUR 3,225	3,649,081	0.2
Realogy Group LLC / Realogy Co-Issuer Corp.....	7.63%	06/15/2025	USD 2,500	2,644,697	0.2
Realogy Group LLC/Realogy Co-Issuer Corp.....	4.88%	06/01/2023	3,294	3,381,511	0.2
Service Properties Trust	7.50%	09/15/2025	4,000	4,246,469	0.3

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Via Celere Desarrollos	5.25%	04/01/2026	EUR 3,166	\$ 3,664,089	0.2%
VICI Properties LP/VICI Note Co., Inc.	3.50%	02/15/2025	USD 3,177	3,218,276	0.2
VICI Properties LP/VICI Note Co., Inc.	4.25%	12/01/2026	3,000	3,097,548	0.2
				<u>65,195,999</u>	<u>3.9</u>
				<u>163,659,156</u>	<u>9.8</u>
UTILITY					
ELECTRIC					
Calpine Corp.	4.50%	02/15/2028	3,936	3,915,392	0.2
Calpine Corp.	5.13%	03/15/2028	2,000	1,983,561	0.1
Calpine Corp.	5.25%	06/01/2026	1,399	1,433,313	0.1
ContourGlobal Power Holdings SA.	3.13%	01/01/2028	EUR 250	279,256	0.0
FirstEnergy Corp., Series B	4.40%	07/15/2027	USD 2,000	2,140,133	0.1
NRG Energy, Inc.	5.75%	01/15/2028	2,000	2,094,377	0.1
NRG Energy, Inc.	6.63%	01/15/2027	1,215	1,256,151	0.1
Orano SA, Series E	4.88%	09/23/2024	EUR 1,150	1,451,184	0.1
Vistra Operations Co. LLC	5.00%	07/31/2027	USD 1,000	1,012,599	0.1
Vistra Operations Co. LLC	5.50%	09/01/2026	5,937	6,093,675	0.3
Vistra Operations Co. LLC	5.63%	02/15/2027	1,000	1,027,144	0.1
				<u>22,686,785</u>	<u>1.3</u>
				<u>1,350,847,932</u>	<u>80.9</u>
CORPORATES - INVESTMENT GRADE					
INDUSTRIAL					
BASIC					
Anglo American Capital PLC	4.75%	04/10/2027	4,336	4,828,893	0.2
ArcelorMittal SA	4.55%	03/11/2026	1,000	1,095,876	0.1
CF Industries, Inc.	3.45%	06/01/2023	3,514	3,630,935	0.2
Glencore Finance Europe Ltd.	1.88%	09/13/2023	EUR 910	1,061,218	0.1
Glencore Funding LLC	4.13%	05/30/2023	USD 950	992,167	0.1
Smurfit Kappa Acquisitions ULC	2.88%	01/15/2026	EUR 1,631	2,029,843	0.1
				<u>13,638,932</u>	<u>0.8</u>
CAPITAL GOODS					
Westinghouse Air Brake Technologies Corp.	3.20%	06/15/2025	USD 340	356,550	0.0
COMMUNICATIONS - TELECOMMUNICATIONS					
Sprint Spectrum Co. LLC/Sprint Spectrum Co. II LLC/Sprint Spectrum Co. III LLC	4.74%	03/20/2025	4,211	4,413,342	0.3
CONSUMER CYCLICAL - AUTOMOTIVE					
General Motors Co.	4.00%	04/01/2025	123	131,882	0.0
General Motors Co.	4.88%	10/02/2023	251	267,081	0.0
General Motors Financial Co., Inc.	2.20%	04/01/2024	EUR 946	1,123,298	0.1
General Motors Financial Co., Inc.	4.00%	10/06/2026	USD 38	41,128	0.0
General Motors Financial Co., Inc.	4.25%	05/15/2023	304	317,726	0.0
General Motors Financial Co., Inc.	4.30%	07/13/2025	118	127,529	0.0
General Motors Financial Co., Inc.	5.10%	01/17/2024	2,449	2,634,710	0.2
General Motors Financial Co., Inc.	5.25%	03/01/2026	159	178,892	0.0
General Motors Financial Co., Inc.	5.65%	01/17/2029	415	494,440	0.0
Harley-Davidson Financial Services, Inc.	3.35%	06/08/2025	273	287,038	0.0
Harley-Davidson Financial Services, Inc.	3.88%	05/19/2023	EUR 2,600	3,110,157	0.2
Nissan Motor Acceptance Co LLC	3.45%	03/15/2023	USD 166	170,728	0.0
Nissan Motor Co., Ltd.	4.35%	09/17/2027	2,993	3,227,536	0.2
				<u>12,112,145</u>	<u>0.7</u>
CONSUMER CYCLICAL - OTHER					
Marriott International, Inc./MD, Series EE	5.75%	05/01/2025	460	519,208	0.0
PulteGroup, Inc.	5.00%	01/15/2027	1,879	2,142,880	0.1
PulteGroup, Inc.	5.50%	03/01/2026	780	889,691	0.1
				<u>3,551,779</u>	<u>0.2</u>
CONSUMER CYCLICAL - RETAILERS					
PVH Corp.	4.63%	07/10/2025	1,125	1,236,788	0.1
CONSUMER NON-CYCLICAL					
Imperial Brands Finance PLC	3.50%	07/26/2026	1,207	1,272,108	0.1
Sysco Corp.	5.65%	04/01/2025	1,000	1,127,466	0.1
Tesco PLC	6.13%	02/24/2022	GBP 222	299,081	0.0
				<u>2,698,655</u>	<u>0.2</u>
ENERGY					
Cenovus Energy, Inc.	4.25%	04/15/2027	USD 1,515	1,649,081	0.1
Cenovus Energy, Inc.	5.38%	07/15/2025	746	828,870	0.1
Cheniere Corpus Christi Holdings LLC	7.00%	06/30/2024	3,728	4,142,533	0.2
Continental Resources, Inc./OK	3.80%	06/01/2024	3,363	3,506,119	0.2
Devon Energy Corp.	4.50%	01/15/2030	1,480	1,590,071	0.1
Enable Midstream Partners LP	4.40%	03/15/2027	2,951	3,191,018	0.2
Enable Midstream Partners LP	4.95%	05/15/2028	478	533,615	0.0
Energy Transfer LP	3.90%	07/15/2026	1,105	1,189,518	0.1

AB SICAV I
Short Duration High Yield Portfolio

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Indian Renewable Energy Development Agency Ltd., Series E	7.13%	10/10/2022	INR 150,000	\$ 2,009,913	0.1%
Marathon Petroleum Corp.	4.50%	05/01/2023	USD 632	662,568	0.0
Marathon Petroleum Corp.	4.70%	05/01/2025	546	596,714	0.0
Marathon Petroleum Corp.	4.75%	12/15/2023	2,019	2,160,950	0.1
ONEOK, Inc.	2.20%	09/15/2025	809	821,480	0.1
ONEOK, Inc.	2.75%	09/01/2024	836	864,363	0.1
ONEOK, Inc.	5.85%	01/15/2026	1,188	1,367,550	0.1
Plains All American Pipeline LP/PAA Finance Corp.	3.60%	11/01/2024	1,829	1,917,175	0.1
Plains All American Pipeline LP/PAA Finance Corp.	4.50%	12/15/2026	510	556,943	0.0
Plains All American Pipeline LP/PAA Finance Corp.	4.65%	10/15/2025	745	812,607	0.1
				<u>28,401,088</u>	<u>1.7</u>
SERVICES					
Expedia Group, Inc.	6.25%	05/01/2025	211	239,077	0.0
TECHNOLOGY					
Broadcom, Inc.	3.14%	11/15/2035	828	814,774	0.1
Broadcom, Inc.	4.11%	09/15/2028	2,855	3,128,323	0.2
CDW LLC/CDW Finance Corp.	4.13%	05/01/2025	5,018	5,153,783	0.3
Dell International LLC/EMC Corp.	6.02%	06/15/2026	596	695,665	0.0
Microchip Technology, Inc.	4.25%	09/01/2025	7,073	7,326,012	0.4
Micron Technology, Inc.	4.98%	02/06/2026	499	559,096	0.0
NXP BV/NXP Funding LLC	4.63%	06/01/2023	2,302	2,421,129	0.2
				<u>20,098,782</u>	<u>1.2</u>
TRANSPORTATION - AIRLINES					
Delta Air Lines, Inc.	7.00%	05/01/2025	1,783	2,048,507	0.1
Delta Air Lines, Inc./SkyMiles IP Ltd.	4.50%	10/20/2025	1,889	1,972,773	0.1
Mileage Plus Holdings LLC/Mileage Plus Intellectual Property Assets Ltd.	6.50%	06/20/2027	2,299	2,455,263	0.2
Southwest Airlines Co.	4.75%	05/04/2023	1,351	1,418,069	0.1
Southwest Airlines Co.	5.25%	05/04/2025	1,405	1,566,482	0.1
				<u>9,461,094</u>	<u>0.6</u>
TRANSPORTATION - SERVICES					
United Rentals North America, Inc.	3.88%	11/15/2027	3,308	3,432,680	0.2
				<u>99,640,912</u>	<u>6.0</u>
FINANCIAL INSTITUTIONS					
BANKING					
AIB Group PLC	4.26%	04/10/2025	2,292	2,426,062	0.2
BNP Paribas SA(b)	6.75%	03/14/2022	200	202,060	0.0
Citigroup Capital XVIII(c)	0.97%	06/28/2067	GBP 4,306	5,100,583	0.3
Credit Suisse Group Funding Guernsey Ltd.	1.25%	04/14/2022	EUR 4,237	4,833,276	0.3
HSBC Holdings PLC(b)	5.25%	09/16/2022	3,220	3,743,097	0.2
Lloyds Banking Group PLC(b)	7.63%	06/27/2023	GBP 1,940	2,735,488	0.1
Morgan Stanley	5.00%	11/24/2025	USD 817	913,693	0.1
Natwest Group PLC	2.00%	03/04/2025	EUR 1,080	1,273,940	0.1
Santander Holdings USA, Inc.	4.40%	07/13/2027	USD 1,592	1,760,327	0.1
Standard Chartered PLC	5.20%	01/26/2024	1,913	2,047,866	0.1
UniCredit SpA	2.57%	09/22/2026	1,375	1,379,108	0.1
				<u>26,415,500</u>	<u>1.6</u>
FINANCE					
AerCap Ireland Capital DAC/AerCap Global Aviation Trust	2.88%	08/14/2024	186	192,220	0.0
AerCap Ireland Capital DAC/AerCap Global Aviation Trust	3.00%	10/29/2028	6,078	6,131,290	0.4
AerCap Ireland Capital DAC/AerCap Global Aviation Trust	4.45%	10/01/2025	474	514,984	0.0
AerCap Ireland Capital DAC/AerCap Global Aviation Trust	6.50%	07/15/2025	214	245,274	0.0
Aircastle Ltd.	2.85%	01/26/2028	237	238,072	0.0
Aircastle Ltd.	4.13%	05/01/2024	70	73,513	0.0
Aircastle Ltd.	4.25%	06/15/2026	21	22,625	0.0
Aircastle Ltd.	4.40%	09/25/2023	172	180,889	0.0
Aircastle Ltd.	5.00%	04/01/2023	15	15,737	0.0
Aircastle Ltd.	5.25%	08/11/2025	3,808	4,209,310	0.3
Aviation Capital Group LLC	1.95%	01/30/2026	105	103,083	0.0
Aviation Capital Group LLC	2.88%	01/20/2022	1,025	1,026,351	0.1
Aviation Capital Group LLC	3.50%	11/01/2027	537	557,224	0.0
Aviation Capital Group LLC	3.88%	05/01/2023	1,191	1,230,603	0.1
Aviation Capital Group LLC	4.13%	08/01/2025	4	4,260	0.0
Aviation Capital Group LLC	4.38%	01/30/2024	1,903	2,005,095	0.1
Aviation Capital Group LLC	4.88%	10/01/2025	108	117,640	0.0
Aviation Capital Group LLC	5.50%	12/15/2024	1,335	1,469,203	0.1
				<u>18,337,373</u>	<u>1.1</u>
INSURANCE					
Hartford Financial Services Group, Inc. (The), Series ICON(c)	2.28%	02/12/2047	2,690	2,568,950	0.1
OTHER FINANCE					
AerCap Ireland Capital DAC/AerCap Global Aviation Trust	4.45%	04/03/2026	250	272,093	0.0

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
REITs					
Digital Euro Finco LLC	2.50%	01/16/2026	EUR 1,594	\$ 1,948,501	0.1%
GLP Capital LP/GLP Financing II, Inc.	3.35%	09/01/2024	USD 1,819	1,896,995	0.1
GLP Capital LP/GLP Financing II, Inc.	5.25%	06/01/2025	689	759,509	0.1
GLP Capital LP/GLP Financing II, Inc.	5.38%	11/01/2023	3,785	4,033,375	0.3
GLP Capital LP/GLP Financing II, Inc.	5.38%	04/15/2026	263	291,534	0.0
Office Properties Income Trust	4.50%	02/01/2025	649	686,968	0.0
Omega Healthcare Investors, Inc.	4.38%	08/01/2023	318	333,104	0.0
Sabra Health Care LP	3.90%	10/15/2029	2,761	2,910,517	0.2
Spirit Realty LP	4.45%	09/15/2026	1,335	1,478,443	0.1
Vornado Realty LP	2.15%	06/01/2026	3,313	3,330,980	0.2
				<u>17,669,926</u>	<u>1.1</u>
				<u>65,263,842</u>	<u>3.9</u>
				<u>164,904,754</u>	<u>9.9</u>
EMERGING MARKETS - CORPORATE BONDS					
INDUSTRIAL					
BASIC					
Consolidated Energy Finance SA	5.00%	10/15/2028	EUR 1,416	1,539,869	0.1
Eldorado Gold Corp.	6.25%	09/01/2029	USD 2,241	2,254,474	0.1
First Quantum Minerals Ltd.	7.25%	04/01/2023	1,585	1,612,817	0.1
				<u>5,407,160</u>	<u>0.3</u>
CONSUMER CYCLICAL - OTHER					
Melco Resorts Finance Ltd.	4.88%	06/06/2025	2,000	1,985,612	0.1
Melco Resorts Finance Ltd.	5.63%	07/17/2027	3,000	2,983,501	0.2
Melco Resorts Finance Ltd.	5.75%	07/21/2028	2,000	1,977,580	0.1
MGM China Holdings Ltd.	4.75%	02/01/2027	2,000	1,940,543	0.1
MGM China Holdings Ltd.	5.38%	05/15/2024	3,406	3,415,558	0.2
MGM China Holdings Ltd.	5.88%	05/15/2026	514	514,900	0.0
Sazka Group AS	3.88%	02/15/2027	EUR 390	436,770	0.0
Studio City Finance Ltd.	6.00%	07/15/2025	USD 1,467	1,428,766	0.1
Wynn Macau Ltd.	4.88%	10/01/2024	4,399	4,140,009	0.3
Wynn Macau Ltd.	5.50%	01/15/2026	1,839	1,723,957	0.1
Wynn Macau Ltd.	5.63%	08/26/2028	281	258,460	0.0
				<u>20,805,656</u>	<u>1.2</u>
CONSUMER NON-CYCLICAL					
Teva Pharmaceutical Finance Netherlands II BV	3.75%	05/09/2027	EUR 3,750	4,192,597	0.3
Teva Pharmaceutical Finance Netherlands III BV	4.75%	05/09/2027	USD 1,685	1,674,527	0.1
Teva Pharmaceutical Finance Netherlands III BV	5.13%	05/09/2029	1,685	1,647,256	0.1
				<u>7,514,380</u>	<u>0.5</u>
TECHNOLOGY					
CA Magnum Holdings	5.38%	10/31/2026	5,046	5,153,227	0.3
				<u>38,880,423</u>	<u>2.3</u>
FINANCIAL INSTITUTIONS					
INSURANCE					
Highlands Holdings Bond Issuer Ltd./Highlands Holdings Bond Co-Issuer, Inc.(a)	7.63%	10/15/2025	1,927	2,020,506	0.1
				<u>40,900,929</u>	<u>2.4</u>
COLLATERALIZED MORTGAGE OBLIGATIONS					
NON-AGENCY FLOATING RATE					
Connecticut Avenue Securities Trust					
Series 2019-R05, Class 1M2(c)	2.09%	07/25/2039	77	77,050	0.0
Series 2020-SBT1, Class 2M2(c)	3.74%	02/25/2040	192	199,725	0.0
Eagle Re Ltd., Series 2019-1, Class M2(c)	3.39%	04/25/2029	374	378,262	0.0
Federal Home Loan Mortgage Corp. Structured Agency Credit Risk Debt Notes					
Series 2013-DN2, Class M2(c)	4.34%	11/25/2023	105	108,759	0.0
Series 2014-DN3, Class M3(c)	4.09%	08/25/2024	63	64,577	0.0
Series 2015-DNA1, Class M3(c)	3.39%	10/25/2027	89	90,110	0.0
Series 2015-DNA2, Class M3(c)	3.99%	12/25/2027	439	441,743	0.0
Series 2015-DNA3, Class M3(c)	4.79%	04/25/2028	374	386,256	0.0
Series 2016-DNA1, Class M3(c)	5.64%	07/25/2028	143	149,946	0.0
Series 2016-DNA3, Class M3(c)	5.09%	12/25/2028	163	170,520	0.0
Series 2016-DNA4, Class M3(c)	3.89%	03/25/2029	1,919	1,984,479	0.1
Series 2016-HQA2, Class M3(c)	5.24%	11/25/2028	826	854,948	0.1
Series 2017-DNA2, Class M2(c)	3.54%	10/25/2029	2,767	2,856,254	0.2
Series 2017-DNA3, Class M2(c)	2.59%	03/25/2030	2,428	2,482,156	0.2
Series 2018-HQA1, Class M2(c)	2.39%	09/25/2030	135	136,718	0.0
Series 2018-HQA2, Class M2(c)	2.39%	10/25/2048	2,103	2,122,331	0.2
Series 2019-DNA1, Class M2(c)	2.74%	01/25/2049	445	450,821	0.1
Series 2019-DNA3, Class M2(c)	2.14%	07/25/2049	363	365,423	0.0
Series 2020-HQA2, Class M2(c)	3.19%	03/25/2050	73	74,070	0.0

AB SICAV I
Short Duration High Yield Portfolio

	Rate	Date	Shares/Contracts/ Principal (-)/(000)	Value (USD)	Net Assets %
Federal National Mortgage Association Connecticut Avenue Securities					
Series 2014-C04, Class 1M2(c)	4.99%	11/25/2024	USD 426	\$ 443,193	0.0%
Series 2015-C03, Class 2M2(c)	5.09%	07/25/2025	56	56,689	0.0
Series 2015-C04, Class 1M2(c)	5.79%	04/25/2028	215	226,841	0.0
Series 2015-C04, Class 2M2(c)	5.64%	04/25/2028	256	267,915	0.0
Series 2016-C01, Class 1M2(c)	6.84%	08/25/2028	1,480	1,557,319	0.1
Series 2016-C01, Class 2M2(c)	7.04%	08/25/2028	239	253,296	0.0
Series 2016-C02, Class 1M2(c)	6.09%	09/25/2028	424	440,614	0.0
Series 2016-C03, Class 1M2(c)	5.39%	10/25/2028	153	159,041	0.0
Series 2016-C05, Class 2M2(c)	4.54%	01/25/2029	443	459,086	0.1
Series 2016-C06, Class 1M2(c)	4.34%	04/25/2029	432	448,183	0.0
Series 2016-C07, Class 2M2(c)	4.44%	05/25/2029	398	414,291	0.0
Series 2017-C01, Class 1M2(c)	3.64%	07/25/2029	1,805	1,850,562	0.1
Series 2017-C03, Class 1M2(c)	3.09%	10/25/2029	167	171,268	0.0
Series 2017-C05, Class 1M2(c)	2.29%	01/25/2030	180	183,891	0.0
Mortgage Insurance-Linked Notes, Series 2019-1, Class M2(c)	2.99%	11/26/2029	1,724	1,725,073	0.1
Oaktown Re III Ltd., Series 2019-1A, Class M2(c)	2.64%	07/25/2029	1,608	1,614,779	0.1
Radnor Re Ltd.					
Series 2018-1, Class M2(c)	2.79%	03/25/2028	150	150,739	0.0
Series 2019-1, Class M2(c)	3.29%	02/25/2029	1,205	1,214,096	0.1
STACR Trust, Series 2018-DNA3, Class M2(c)	2.19%	09/25/2048	1,746	1,767,923	0.1
				<u>26,798,947</u>	<u>1.6</u>
COLLATERALIZED LOAN OBLIGATIONS					
CLO - FLOATING RATE					
Greywolf CLO VI Ltd., Series 2018-1A, Class A1(c)	1.15%	04/26/2031	2,700	2,700,678	0.1
Sound Point CLO XIX Ltd., Series 2018-1A, Class A(c)	1.12%	04/15/2031	2,700	2,700,359	0.2
				<u>5,401,037</u>	<u>0.3</u>
GOVERNMENTS - SOVEREIGN BONDS					
QATAR					
Qatar Government International Bond	3.88%	04/23/2023	1,799	1,875,437	0.1
SAUDI ARABIA					
Saudi Government International Bond	4.00%	04/17/2025	3,255	3,522,023	0.2
				<u>5,397,460</u>	<u>0.3</u>
EMERGING MARKETS - TREASURIES					
SOUTH AFRICA					
Republic of South Africa Government Bond Series 2023	7.75%	2/28/2023	12,994	843,666	0.1
COMMON STOCKS					
Carlson Travel, Inc.			651	0	0.0
				<u>1,595,094,725</u>	<u>95.5</u>
OTHER TRANSFERABLE SECURITIES					
COLLATERALIZED LOAN OBLIGATIONS					
CLO - FLOATING RATE					
GoldenTree Loan Opportunities IX Ltd. Series 2014-9A, Class DR2 (c)	3.12%	10/29/2029	2,540	2,517,323	0.2
CORPORATES - NON-INVESTMENT GRADE					
INDUSTRIAL					
BASIC					
Kleopatra Finco SARL	4.25%	03/01/2026	EUR 3,816	4,050,222	0.3
TRANSPORTATION - SERVICES					
Modulaire Global Finance PLC	6.50%	02/15/2023	497	569,782	0.0
				<u>4,620,004</u>	<u>0.3</u>
CORPORATES - INVESTMENT GRADE					
FINANCIAL INSTITUTIONS					
BANKING					
ABN AMRO Bank NV	7.75%	05/15/2023	400	434,159	0.0
				<u>7,571,486</u>	<u>0.5</u>
Total Investments				<u>\$ 1,602,666,211</u>	<u>96.0%</u>
Time Deposits					
Bank of Nova Scotia, Toronto(d)	0.01 %	-		2,067	0.0
BBH, Grand Cayman(d)	0.10 %	-		2	0.0
BNP Paribas, Paris(d)	0.01 %	-		77	0.0
Citibank, London(d)	0.01 %	-		9,484	0.0
JPMorgan Chase, New York(d)	0.01 %	-		48,903,938	2.9

PORTFOLIO OF INVESTMENTS (continued)

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

	Rate	Date	Value (USD)	Net Assets %
Sumitomo, Tokyo(d)	(0.79)%	–	\$ 1,440,079	0.1%
Total Time Deposits			50,355,647	3.0
Other assets less liabilities			16,022,254	1.0
Net Assets			\$ 1,669,044,112	100.0%

FUTURES

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation/ (Depreciation)
Long					
U.S. T-Note 5 Yr (CBT) Futures	03/31/2022	680	\$ 82,423,438	\$ 82,550,938	\$ 127,500
U.S. T-Note 10 Yr (CBT) Futures	03/22/2022	53	6,835,016	6,933,064	98,048
Short					
Euro-BOBL Futures	12/08/2021	125	19,252,765	19,208,819	43,946
					\$ 269,494

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty		Contracts to Deliver (000)		In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Brown Brothers Harriman & Co.	ZAR	8,844	USD	557	01/25/2022	\$ 4,704
Brown Brothers Harriman & Co.+	AUD	5,046	USD	3,647	12/01/2021	49,949
Brown Brothers Harriman & Co.+	CAD	2,128	USD	1,674	12/01/2021	8,650
Brown Brothers Harriman & Co.+	CHF	19,834	USD	21,251	12/01/2021	(353,005)
Brown Brothers Harriman & Co.+	EUR	81,869	USD	92,141	12/01/2021	(707,079)
Brown Brothers Harriman & Co.+	EUR	32	USD	36	12/01/2021	97
Brown Brothers Harriman & Co.+	GBP	3,948	USD	5,279	12/01/2021	28,075
Brown Brothers Harriman & Co.+	SGD	2,834	USD	2,075	12/01/2021	(2,508)
Brown Brothers Harriman & Co.+	SGD	16	USD	12	12/01/2021	83
Brown Brothers Harriman & Co.+	USD	3,786	AUD	5,046	12/01/2021	(189,069)
Brown Brothers Harriman & Co.+	USD	1,720	CAD	2,128	12/01/2021	(54,451)
Brown Brothers Harriman & Co.+	USD	21,156	CHF	19,370	12/01/2021	(57,252)
Brown Brothers Harriman & Co.+	USD	497	CHF	463	12/01/2021	7,933
Brown Brothers Harriman & Co.+	USD	91,851	EUR	78,911	12/01/2021	(2,357,281)
Brown Brothers Harriman & Co.+	USD	3,364	EUR	2,989	12/01/2021	26,497
Brown Brothers Harriman & Co.+	USD	5,425	GBP	3,948	12/01/2021	(173,599)
Brown Brothers Harriman & Co.+	USD	2,086	SGD	2,808	12/01/2021	(28,155)
Brown Brothers Harriman & Co.+	USD	31	SGD	43	12/01/2021	27
Brown Brothers Harriman & Co.+	CHF	395	USD	423	12/27/2021	(7,260)
Brown Brothers Harriman & Co.+	EUR	10,912	USD	12,303	12/27/2021	(86,293)
Brown Brothers Harriman & Co.+	SGD	75	USD	54	12/27/2021	(133)
Brown Brothers Harriman & Co.+	USD	21,474	CHF	20,027	12/27/2021	367,090
Brown Brothers Harriman & Co.+	USD	88,522	EUR	78,624	12/27/2021	748,882
Brown Brothers Harriman & Co.+	USD	2,089	SGD	2,855	12/27/2021	2,497
Brown Brothers Harriman & Co.+	AUD	58	USD	41	12/29/2021	(57)
Brown Brothers Harriman & Co.+	AUD	259	USD	186	12/29/2021	1,875
Brown Brothers Harriman & Co.+	CAD	22	USD	18	12/29/2021	(21)
Brown Brothers Harriman & Co.+	CAD	58	USD	46	12/29/2021	328
Brown Brothers Harriman & Co.+	GBP	1	USD	1	12/29/2021	(1)
Brown Brothers Harriman & Co.+	GBP	121	USD	162	12/29/2021	810
Brown Brothers Harriman & Co.+	USD	3,613	AUD	4,999	12/29/2021	(47,963)
Brown Brothers Harriman & Co.+	USD	1,674	CAD	2,128	12/29/2021	(7,995)
Brown Brothers Harriman & Co.+	USD	5,494	GBP	4,109	12/29/2021	(24,973)
Brown Brothers Harriman & Co.+	USD	39	GBP	29	12/29/2021	1
Deutsche Bank AG	RUB	128,374	USD	1,742	12/15/2021	15,179
Goldman Sachs Bank USA	USD	1,746	RUB	128,374	12/15/2021	(19,440)
HSBC Bank USA	INR	145,277	USD	1,937	01/07/2022	9,126
HSBC Bank USA	EUR	125,507	USD	145,189	02/10/2022	2,523,437
Morgan Stanley Capital Services LLC	EUR	3,748	USD	4,330	02/10/2022	69,896
UBS AG	GBP	10,180	USD	13,812	01/14/2022	260,940
						\$ 9,541
						Appreciation \$ 4,126,076
						Depreciation \$ (4,116,535)

+ Used for share class hedging purposes.

CENTRALLY CLEARED CREDIT DEFAULT SWAPS

Clearing Broker/(Exchange)	Referenced Obligation	Termination Date	Notional Amount (000)	Market Value	Unrealized Appreciation/(Depreciation)
Sale Contracts					
Morgan Stanley & Co., LLC/(INTRCONX)	CDX-NAHY Series 34, 5 Year Index	06/20/2025	USD 2,994	\$ 210,252	\$ 216,001
Morgan Stanley & Co. LLC/(INTRCONX)	CDX-NAHY Series 37, 5 Year Index	12/20/2026	USD 51,503	3,892,789	(856,306)
Morgan Stanley & Co. LLC/(INTRCONX)	iTraxx-XOVER Series 36, 5 Year Index	12/20/2026	EUR 3,510	387,145	(85,216)
Total				<u>\$ 4,490,186</u>	<u>\$ (725,521)</u>
				Appreciation	\$ 216,001
				Depreciation	\$ (941,522)

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	\$ (1,278,688)

CREDIT DEFAULT SWAPS

Counterparty	Referenced Obligation	Termination Date	Notional Amount (000)	Market Value	Upfront Premiums Paid/(Received)	Unrealized Appreciation/(Depreciation)
Buy Contracts						
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BB Series 6	05/11/2063	USD 3,900	\$ 1,677,596	\$ 1,788,153	\$ (110,557)
Credit Suisse International	CDX-CMBX.NA.BB Series 6	05/11/2063	2,198	945,532	259,905	685,627
Goldman Sachs International	CDX-CMBX.NA.BB Series 6	05/11/2063	4,886	2,101,641	584,760	1,516,881
Sale Contracts						
Credit Suisse International	International Game Technology PLC	06/20/2022	EUR 1,530	44,042	17,510	26,532
Credit Suisse International	International Game Technology PLC	06/20/2022	1,840	52,965	23,119	29,846
Deutsche Bank AG	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 1,159	(316,745)	(73,469)	(243,276)
Deutsche Bank AG	CDX-CMBX.NA.BBB- Series 6	05/11/2063	3,863	(1,055,727)	(251,393)	(804,334)
Goldman Sachs International	Avis Budget Group, Inc.	12/20/2023	660	56,257	27,310	28,947
Goldman Sachs International	CDX-CMBX.NA.BB Series 6	05/11/2063	3,423	(1,472,387)	(412,971)	(1,059,416)
Goldman Sachs International	CDX-CMBX.NA.BB Series 6	05/11/2063	3,423	(1,472,387)	(402,186)	(1,070,201)
Goldman Sachs International	CDX-CMBX.NA.BB Series 6	05/11/2063	4,196	(1,804,895)	(469,307)	(1,335,588)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	168	(45,913)	(10,640)	(35,273)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	3,550	(970,187)	(237,641)	(732,546)
JPMorgan Chase Bank, NA	Rolls-Royce PLC	06/20/2025	EUR 1,081	(34,992)	(153,198)	118,206
JPMorgan Chase Bank, NA	Rolls-Royce PLC	06/20/2025	1,149	(37,193)	(163,759)	126,566
Total				<u>\$ (2,332,393)</u>	<u>\$ 526,193</u>	<u>\$ (2,858,586)</u>
					Appreciation	\$ 2,532,605
					Depreciation	\$ (5,391,191)

TOTAL RETURN SWAPS

Counterparty & Referenced Obligation	# of Shares or Units	Rate Paid/Received	Notional Amount (000)	Maturity Date	Unrealized Appreciation/(Depreciation)
Receive Total Return on Reference Obligation					
BNP Paribas SA					
iBoxx \$ Liquid High Yield Index	4,725	3 Month LIBOR	USD 1,560	03/20/2022	\$ (31,177)
Total for Swaps					<u>\$ (4,893,972)</u>

- (a) Pay-In-Kind Payments (PIK).
- (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, 2021.
- (d) Overnight deposit.

Currency Abbreviations:

AUD	– Australian Dollar
CAD	– Canadian Dollar
CHF	– Swiss Franc
EUR	– Euro
GBP	– Great British Pound
INR	– Indian Rupee
RUB	– Russian Ruble
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

	Shares	Value (USD)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET			
COMMON STOCKS			
INFORMATION TECHNOLOGY			
COMMUNICATIONS EQUIPMENT			
F5, Inc.	139,158	\$ 31,669,578	0.8%
IT SERVICES			
PayPal Holdings, Inc.	152,051	28,112,709	0.7
Udemy, Inc.	10,995	302,253	0.0
Visa, Inc. - Class A	396,830	76,893,749	1.9
		<u>105,308,711</u>	<u>2.6</u>
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT			
Advanced Micro Devices, Inc.	277,879	44,007,697	1.1
Broadcom, Inc.	101,375	56,129,310	1.4
NVIDIA Corp.	177,051	57,853,185	1.4
NXP Semiconductors NV	284,471	63,539,442	1.5
QUALCOMM, Inc.	309,050	55,802,068	1.4
		<u>277,331,702</u>	<u>6.8</u>
SOFTWARE			
Adobe, Inc.	39,430	26,412,186	0.6
Braze, Inc.	18,136	1,381,963	0.0
Microsoft Corp.	792,983	262,152,250	6.5
Oracle Corp.	375,961	34,114,701	0.8
salesforce.com, Inc.	166,178	47,354,083	1.2
		<u>371,415,183</u>	<u>9.1</u>
TECHNOLOGY HARDWARE, STORAGE & PERIPHERALS			
Apple, Inc.	1,490,269	246,341,466	6.1
		<u>1,032,066,640</u>	<u>25.4</u>
FINANCIALS			
BANKS			
Fifth Third Bancorp	1,882,590	79,351,169	2.0
JPMorgan Chase & Co.	348,501	55,352,414	1.4
PNC Financial Services Group, Inc. (The)	319,285	62,899,145	1.5
Wells Fargo & Co.	1,086,916	51,932,846	1.3
		<u>249,535,574</u>	<u>6.2</u>
CAPITAL MARKETS			
Charles Schwab Corp. (The)	431,427	33,388,135	0.8
Goldman Sachs Group, Inc. (The)	412,400	157,120,276	3.9
Jefferies Financial Group, Inc.	1,328,243	49,915,372	1.2
		<u>240,423,783</u>	<u>5.9</u>
DIVERSIFIED FINANCIAL SERVICES			
Berkshire Hathaway, Inc. - Class B	677,124	187,353,440	4.6
		<u>677,312,797</u>	<u>16.7</u>
HEALTH CARE			
HEALTH CARE EQUIPMENT & SUPPLIES			
Abbott Laboratories	364,318	45,820,275	1.1
HEALTH CARE PROVIDERS & SERVICES			
Humana, Inc.	81,386	34,158,518	0.9
UnitedHealth Group, Inc.	249,432	110,802,683	2.7
		<u>144,961,201</u>	<u>3.6</u>
LIFE SCIENCES TOOLS & SERVICES			
Danaher Corp.	169,302	54,454,295	1.3
IQVIA Holdings, Inc.	170,900	44,285,317	1.1
Thermo Fisher Scientific, Inc.	64,691	40,938,406	1.0
		<u>139,678,018</u>	<u>3.4</u>
PHARMACEUTICALS			
Eli Lilly & Co.	144,761	35,906,518	0.9
Johnson & Johnson	515,060	80,313,306	2.0
Pfizer, Inc.	979,388	52,622,517	1.3
		<u>168,842,341</u>	<u>4.2</u>
		<u>499,301,835</u>	<u>12.3</u>
INDUSTRIALS			
AEROSPACE & DEFENSE			
Boeing Co. (The)	58,842	11,641,890	0.3
Raytheon Technologies Corp.	1,053,068	85,214,262	2.1
		<u>96,856,152</u>	<u>2.4</u>

	Shares	Value (USD)	Net Assets %
COMMERCIAL SERVICES & SUPPLIES			
Republic Services, Inc. - Class A	256,131	\$ 33,875,886	0.8%
INDUSTRIAL CONGLOMERATES			
Honeywell International, Inc.	320,389	64,795,472	1.6
PROFESSIONAL SERVICES			
Jacobs Engineering Group, Inc.	258,607	36,867,014	0.9
ROAD & RAIL			
Norfolk Southern Corp.	433,623	115,027,173	2.9
Union Pacific Corp.	346,634	81,680,836	2.0
		<u>196,708,009</u>	<u>4.9</u>
		<u>429,102,533</u>	<u>10.6</u>
COMMUNICATION SERVICES			
DIVERSIFIED TELECOMMUNICATION SERVICES			
Comcast Corp. - Class A	1,114,702	55,712,806	1.4
ENTERTAINMENT			
Activision Blizzard, Inc.	205,539	12,044,585	0.3
Netflix, Inc.	50,852	32,641,899	0.8
Walt Disney Co. (The)	180,896	26,211,830	0.6
		<u>70,898,314</u>	<u>1.7</u>
INTERACTIVE MEDIA & SERVICES			
Alphabet, Inc. - Class A	62,099	176,233,857	4.4
Meta Platforms, Inc. - Class A	327,743	106,339,494	2.6
		<u>282,573,351</u>	<u>7.0</u>
		<u>409,184,471</u>	<u>10.1</u>
CONSUMER DISCRETIONARY			
HOTELS, RESTAURANTS & LEISURE			
Booking Holdings, Inc.	10,651	22,386,805	0.6
McDonald's Corp.	166,397	40,700,706	1.0
Sweetgreen, Inc.	5,496	209,837	0.0
		<u>63,297,348</u>	<u>1.6</u>
INTERNET & DIRECT MARKETING RETAIL			
Amazon.com, Inc.	41,516	145,599,518	3.6
MULTILINE RETAIL			
Target Corp.	259,540	63,286,234	1.5
SPECIALTY RETAIL			
Home Depot, Inc. (The)	122,025	48,884,435	1.2
Lowe's Cos., Inc.	192,810	47,159,398	1.2
Ross Stores, Inc.	197,062	21,497,494	0.5
		<u>117,541,327</u>	<u>2.9</u>
TEXTILES, APPAREL & LUXURY GOODS			
Allbirds, Inc. (a)	11,098	213,525	0.0
		<u>389,937,952</u>	<u>9.6</u>
CONSUMER STAPLES			
BEVERAGES			
PepsiCo, Inc.	512,287	81,853,217	2.0
FOOD & STAPLES RETAILING			
Costco Wholesale Corp.	38,772	20,912,842	0.5
Walmart, Inc.	408,132	57,395,603	1.4
		<u>78,308,445</u>	<u>1.9</u>
HOUSEHOLD PRODUCTS			
Procter & Gamble Co. (The)	486,893	70,394,990	1.7
PERSONAL PRODUCTS			
Estee Lauder Cos., Inc. (The) - Class A	67,876	22,539,583	0.6
		<u>253,096,235</u>	<u>6.2</u>
ENERGY			
ENERGY EQUIPMENT & SERVICES			
Schlumberger NV	510,616	14,644,467	0.4
OIL, GAS & CONSUMABLE FUELS			
Chevron Corp.	387,053	43,686,672	1.1
EOG Resources, Inc.	692,108	60,213,396	1.5
Exxon Mobil Corp.	592,896	35,478,896	0.9
Pioneer Natural Resources Co.	193,402	34,487,445	0.8
		<u>173,866,409</u>	<u>4.3</u>
		<u>188,510,876</u>	<u>4.7</u>

AB SICAV I
Select US Equity Portfolio

	Rate	Date	Shares	Value (USD)	Net Assets %
UTILITIES					
ELECTRIC UTILITIES					
NextEra Energy, Inc.			534,341	\$ 46,370,112	1.1%
REAL ESTATE					
EQUITY REAL ESTATE INVESTMENT TRUSTS (REITs)					
SBA Communications Corp.			66,668	22,920,458	0.6
				3,947,803,909	97.3
OTHER TRANSFERABLE SECURITIES					
PREFERRED STOCKS					
CONSUMER STAPLES					
FOOD PRODUCTS					
Dream Holdings, Inc., Series 2(b)	0.00%		257,130	2,014,613	0.1
Dream Holdings, Inc., Series D(b).	0.00%		1,394,469	8,994,325	0.2
				11,008,938	0.3
Total Investments				\$ 3,958,812,847	97.6%
(cost \$3,429,151,446)					
Time Deposits					
ANZ, London(c)	(0.11)%	–		143	0.0
BNP Paribas, Paris(c).	0.01 %	–		665,800	0.0
HSBC Bank PLC, Paris(c)	(0.79)%	–		645,518	0.0
Sumitomo, London(c)	(0.25)%	–		208,608	0.0
Sumitomo, London(c)	0.01 %	–		103,753,602	2.6
Sumitomo, Tokyo(c)	0.01 %	–		901,996	0.0
Total Time Deposits				106,175,667	2.6
Other assets less liabilities				(8,009,696)	(0.2)
Net Assets				\$ 4,056,978,818	100.0%

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)	In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Brown Brothers Harriman & Co.+	CHF 11,152	USD 11,951	12/01/2021	\$ (196,541)
Brown Brothers Harriman & Co.+	CHF 10,817	USD 11,814	12/01/2021	31,383
Brown Brothers Harriman & Co.+	GBP 31,111	USD 42,190	12/01/2021	814,434
Brown Brothers Harriman & Co.+	JPY 469,035	USD 4,106	12/01/2021	(43,385)
Brown Brothers Harriman & Co.+	SGD 5,291	USD 3,873	12/01/2021	(4,683)
Brown Brothers Harriman & Co.+	SGD 5,840	USD 4,337	12/01/2021	56,787
Brown Brothers Harriman & Co.+	USD 11,917	CNH 10,912	12/01/2021	(31,081)
Brown Brothers Harriman & Co.+	USD 11,949	CNH 11,057	12/01/2021	94,839
Brown Brothers Harriman & Co.+	USD 42,248	GBP 31,111	12/01/2021	(872,552)
Brown Brothers Harriman & Co.+	USD 4,119	JPY 469,035	12/01/2021	29,992
Brown Brothers Harriman & Co.+	USD 8,209	SGD 11,084	12/01/2021	(86,389)
Brown Brothers Harriman & Co.+	USD 35	SGD 47	12/01/2021	30
Brown Brothers Harriman & Co.+	EUR 14,133	USD 15,930	12/06/2021	(99,166)
Brown Brothers Harriman & Co.+	EUR 542,920	USD 630,329	12/06/2021	14,559,562
Brown Brothers Harriman & Co.+	SGD 1	USD 0	12/06/2021	(2)
Brown Brothers Harriman & Co.+	SGD 26	USD 19	12/06/2021	231
Brown Brothers Harriman & Co.+	USD 1,234,373	EUR 1,074,532	12/06/2021	(15,657,855)
Brown Brothers Harriman & Co.+	USD 10,570	EUR 9,361	12/06/2021	46,615
Brown Brothers Harriman & Co.+	USD 38	SGD 51	12/06/2021	(373)
Brown Brothers Harriman & Co.+	AUD 356	USD 254	12/10/2021	(309)
Brown Brothers Harriman & Co.+	AUD 15,564	USD 11,520	12/10/2021	424,321
Brown Brothers Harriman & Co.+	CZK 173	USD 8	12/10/2021	(83)
Brown Brothers Harriman & Co.+	CZK 7,367	USD 338	12/10/2021	10,856
Brown Brothers Harriman & Co.+	PLN 130	USD 31	12/10/2021	(329)
Brown Brothers Harriman & Co.+	PLN 1,323	USD 333	12/10/2021	10,676
Brown Brothers Harriman & Co.+	USD 22,536	AUD 30,559	12/10/2021	(750,576)
Brown Brothers Harriman & Co.+	USD 670	CZK 14,735	12/10/2021	(14,828)
Brown Brothers Harriman & Co.+	USD 4	CZK 90	12/10/2021	37
Brown Brothers Harriman & Co.+	USD 630	PLN 2,540	12/10/2021	(12,110)
Brown Brothers Harriman & Co.+	USD 8	PLN 35	12/10/2021	111
Brown Brothers Harriman & Co.+	CHF 323	USD 349	12/27/2021	(3,717)
Brown Brothers Harriman & Co.+	JPY 236,966	USD 2,054	12/27/2021	(43,338)
Brown Brothers Harriman & Co.+	SGD 173	USD 126	12/27/2021	(433)
Brown Brothers Harriman & Co.+	USD 11,793	CNH 10,999	12/27/2021	201,835
Brown Brothers Harriman & Co.+	USD 2,062	JPY 236,966	12/27/2021	35,408
Brown Brothers Harriman & Co.+	USD 3,913	SGD 5,346	12/27/2021	4,758
Brown Brothers Harriman & Co.+	GBP 333	USD 443	12/29/2021	(352)

Counterparty		Contracts to Deliver (000)		In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Brown Brothers Harriman & Co.+.....	GBP	43	USD	58	12/29/2021	\$ 311
Brown Brothers Harriman & Co.+.....	USD	20,760	GBP	15,525	12/29/2021	(96,603)
Brown Brothers Harriman & Co.+.....	USD	27	GBP	20	12/29/2021	1
						<u>\$ (1,592,518)</u>
					Appreciation	\$ 16,322,187
					Depreciation	\$ (17,914,705)

+ Used for share class hedging purposes.

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

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

(c) Overnight deposit.

Currency Abbreviations:

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

Glossary:

- REIT – Real Estate Investment Trusts

See notes to financial statements.

		Rate	Date	Principal (000)	Value (USD)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET						
GOVERNMENTS - TREASURIES						
AUSTRALIA						
	Australia Government Bond, Series 144	3.75%	04/21/2037	AUD 7,245	\$ 6,358,064	0.6%
	Australia Government Bond, Series 145	2.75%	06/21/2035	5,531	4,349,263	0.4
	Australia Government Bond, Series 150	3.00%	03/21/2047	7,855	6,326,796	0.6
	Australia Government Bond, Series 156	2.75%	05/21/2041	8,760	6,755,049	0.6
	Australia Government Bond, Series 162	1.75%	06/21/2051	3,465	2,172,981	0.2
	Australia Government Bond, Series 163	1.00%	11/21/2031	7,793	5,205,285	0.5
	Australia Government Bond, Series 164	0.50%	09/21/2026	9,400	6,448,910	0.6
					<u>37,616,348</u>	<u>3.5</u>
AUSTRIA						
	Republic of Austria Government Bond	0.50%	02/20/2029	EUR 4,778	5,724,692	0.5
BELGIUM						
	Kingdom of Belgium Government Bond, Series 76	1.90%	06/22/2038	2,675	3,789,919	0.4
CANADA						
	Canadian Government Bond	2.00%	12/01/2051	CAD 11,400	9,126,950	0.9
CHINA						
	China Government Bond, Series 1827	3.25%	11/22/2028	CNY 20,150	3,236,522	0.3
	China Government Bond, Series INBK	3.01%	05/13/2028	94,810	15,011,421	1.4
	China Government Bond, Series INBK	3.27%	11/19/2030	32,190	5,198,602	0.5
	China Government Bond, Series INBK	3.39%	03/16/2050	62,750	9,675,948	0.9
	China Government Bond, Series INBK	3.81%	09/14/2050	43,590	7,261,029	0.7
					<u>40,383,522</u>	<u>3.8</u>
FINLAND						
	Finland Government Bond	0.50%	09/15/2029	EUR 1,790	2,154,456	0.2
GERMANY						
	Bundesrepublik Deutschland Bundesanleihe	0.00%	02/15/2031	16,430	19,326,913	1.8
	Bundesrepublik Deutschland Bundesanleihe	0.00%	08/15/2050	6,397	7,409,963	0.7
	Bundesrepublik Deutschland Bundesanleihe, Series G	0.00%	08/15/2031	6,346	7,462,971	0.7
	Bundesrepublik Deutschland Bundesanleihe, Series G	0.00%	08/15/2050	2,390	2,801,054	0.3
					<u>37,000,901</u>	<u>3.5</u>
IRELAND						
	Ireland Government Bond	1.35%	03/18/2031	1,885	2,404,862	0.2
ITALY						
	Italy Buoni Poliennali Del Tesoro	0.25%	03/15/2028	13,875	15,519,598	1.5
	Italy Buoni Poliennali Del Tesoro	0.50%	07/15/2028	899	1,017,999	0.1
	Italy Buoni Poliennali Del Tesoro	0.95%	09/15/2027	25,165	29,484,095	2.8
	Italy Buoni Poliennali Del Tesoro	1.50%	04/30/2045	2,269	2,505,875	0.2
					<u>48,527,567</u>	<u>4.6</u>
JAPAN						
	Japan Government Ten Year Bond, Series 358	0.10%	03/20/2030	JPY 197,250	1,765,703	0.2
	Japan Government Ten Year Bond, Series 359	0.10%	06/20/2030	3,115,600	27,870,219	2.6
	Japan Government Ten Year Bond, Series 360	0.10%	09/20/2030	2,368,750	21,168,163	2.0
	Japan Government Thirty Year Bond, Series 62	0.50%	03/20/2049	454,500	3,885,509	0.4
	Japan Government Thirty Year Bond, Series 65	0.40%	12/20/2049	407,250	3,369,159	0.3
	Japan Government Thirty Year Bond, Series 68	0.60%	09/20/2050	862,200	7,507,826	0.7
	Japan Government Twenty Year Bond, Series 150	1.40%	09/20/2034	1,172,800	11,968,263	1.1
	Japan Government Twenty Year Bond, Series 159	0.60%	12/20/2036	286,200	2,654,728	0.3
	Japan Government Twenty Year Bond, Series 171	0.30%	12/20/2039	418,800	3,646,190	0.3
	Japan Government Twenty Year Bond, Series 177	0.40%	06/20/2041	1,167,000	10,242,167	1.0
	Japan Government Two Year Bond, Series 423	0.01%	04/01/2023	2,697,250	23,905,268	2.3
					<u>117,983,195</u>	<u>11.2</u>
MALAYSIA						
	Malaysia Government Bond, Series 310	4.50%	04/15/2030	MYR 14,032	3,539,586	0.3
SPAIN						
	Spain Government Bond	1.00%	07/30/2042	EUR 9,731	11,125,409	1.1
	Spain Government Bond	1.20%	10/31/2040	8,185	9,704,107	0.9
					<u>20,829,516</u>	<u>2.0</u>
THAILAND						
	Thailand Government Bond	1.59%	12/17/2035	THB 72,700	1,967,301	0.2
UNITED KINGDOM						
	United Kingdom Gilt	1.25%	10/22/2041	GBP 630	874,105	0.1
	United Kingdom Gilt	1.25%	07/31/2051	2,698	3,905,724	0.4
	United Kingdom Gilt	1.50%	07/31/2053	983	1,538,584	0.1
	United Kingdom Gilt	1.75%	09/07/2037	7,794	11,505,496	1.1
					<u>17,823,909</u>	<u>1.7</u>

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
UNITED STATES					
U.S. Treasury Bonds	1.13%	08/15/2040	USD 24,225	\$ 21,423,984	2.0%
U.S. Treasury Bonds	1.88%	02/15/2051	16,713	17,005,478	1.6
U.S. Treasury Bonds	2.00%	08/15/2051	7,845	8,223,766	0.8
U.S. Treasury Bonds(a)	4.50%	08/15/2039	4,930	7,053,751	0.7
U.S. Treasury Notes	0.13%	08/15/2023	47,584	47,323,773	4.5
U.S. Treasury Notes	0.38%	04/15/2024	14,275	14,176,859	1.3
U.S. Treasury Notes	0.50%	03/15/2023	21,225	21,274,747	2.0
U.S. Treasury Notes	0.75%	08/31/2026	13,504	13,267,680	1.3
U.S. Treasury Notes	1.25%	08/15/2031	2,720	2,676,650	0.2
U.S. Treasury Notes	1.75%	12/31/2026	3,885	4,002,764	0.4
U.S. Treasury Notes	2.13%	05/31/2026	14,910	15,576,291	1.5
				<u>172,005,743</u>	<u>16.3</u>
				<u>520,878,467</u>	<u>49.3</u>
CORPORATES - INVESTMENT GRADE					
FINANCIAL INSTITUTIONS					
BANKING					
ABN AMRO Bank NV	0.50%	09/23/2029	EUR 2,600	2,904,539	0.3
Australia & New Zealand Banking Group Ltd.	4.40%	05/19/2026	USD 1,739	1,912,955	0.2
Banco Santander SA	0.63%	06/24/2029	EUR 800	898,350	0.1
Banco Santander SA	1.13%	06/23/2027	1,200	1,400,178	0.1
Bank of America Corp.	0.58%	08/24/2028	3,545	4,018,952	0.4
Bank of America Corp.	1.78%	05/04/2027	562	675,348	0.1
Bankinter SA	1.25%	12/23/2032	600	673,090	0.1
BNP Paribas SA	2.87%	04/19/2032	USD 967	978,933	0.1
BNP Paribas SA(b)	6.75%	03/14/2022	2,425	2,449,979	0.2
CaixaBank SA	0.50%	02/09/2029	EUR 2,000	2,214,566	0.2
Citigroup, Inc.	1.25%	07/06/2026	2,161	2,529,832	0.2
Citigroup, Inc.	1.50%	07/24/2026	137	161,842	0.0
Citigroup, Inc., Series W(b)	4.00%	12/10/2025	USD 488	484,674	0.1
Citigroup, Inc., Series Y(b)	4.15%	11/15/2026	1,111	1,096,417	0.1
Cooperatieve Rabobank UA(b)	4.38%	06/29/2027	EUR 1,800	2,215,123	0.2
Credit Suisse Group AG	4.19%	04/01/2031	USD 1,811	1,990,140	0.2
Danske Bank A/S	0.75%	06/09/2029	EUR 2,061	2,320,418	0.2
Danske Bank A/S	3.24%	12/20/2025	USD 1,420	1,481,272	0.1
DNB Bank ASA(b)	6.50%	03/26/2022	2,910	2,954,136	0.3
Goldman Sachs Group, Inc. (The)	0.13%	08/19/2024	EUR 876	993,970	0.1
Goldman Sachs Group, Inc. (The)	1.25%	05/01/2025	370	430,406	0.0
Goldman Sachs Group, Inc. (The)	2.13%	09/30/2024	1,042	1,247,984	0.1
Goldman Sachs Group, Inc. (The)	2.38%	07/21/2032	USD 1,473	1,448,218	0.1
Goldman Sachs Group, Inc. (The), Series V(b)	4.13%	11/10/2026	818	807,568	0.1
HSBC Holdings PLC(b)	6.38%	03/30/2025	2,309	2,477,276	0.2
ING Groep NV(b)	6.75%	04/16/2024	507	544,391	0.1
ING Groep NV(b)	6.88%	04/16/2022	1,373	1,396,347	0.1
JPMorgan Chase & Co.	1.09%	03/11/2027	EUR 1,725	2,013,520	0.2
JPMorgan Chase & Co.	3.78%	02/01/2028	USD 1,639	1,776,067	0.2
Lloyds Banking Group PLC(b)	7.50%	06/27/2024	2,265	2,463,560	0.2
Mitsubishi UFJ Financial Group, Inc.	0.98%	06/09/2024	EUR 2,039	2,369,943	0.2
Mizuho Financial Group, Inc.	1.55%	07/09/2027	USD 3,050	3,002,639	0.3
Morgan Stanley	0.41%	10/29/2027	EUR 2,185	2,467,504	0.2
Natwest Group PLC	0.78%	02/26/2030	2,295	2,562,017	0.3
Natwest Group PLC	5.08%	01/27/2030	USD 255	296,875	0.0
Nordea Bank Abp(b)	6.13%	09/23/2024	449	479,988	0.1
Santander UK Group Holdings PLC	0.60%	09/13/2029	EUR 2,575	2,857,182	0.3
Standard Chartered PLC(b) (c)	1.64%	01/30/2027	USD 2,000	1,934,168	0.2
Swedbank AB, Series NC5(b)	5.63%	09/17/2024	200	212,047	0.0
UBS Group AG(b)	5.75%	02/19/2022	EUR 1,770	2,027,595	0.2
UniCredit SpA	2.57%	09/22/2026	USD 2,318	2,324,926	0.2
UniCredit SpA	3.13%	06/03/2032	1,440	1,430,726	0.1
				<u>70,925,661</u>	<u>6.7</u>
BROKERAGE					
Charles Schwab Corp. (The), Series I(b)	4.00%	06/01/2026	2,317	2,309,191	0.2
FINANCE					
AerCap Ireland Capital DAC/AerCap Global Aviation Trust	3.30%	01/30/2032	1,493	1,501,385	0.2
Air Lease Corp.	2.10%	09/01/2028	400	386,423	0.1
Air Lease Corp.	2.88%	01/15/2026	279	286,776	0.0
Air Lease Corp.	3.25%	03/01/2025	81	84,377	0.0
Air Lease Corp.	3.63%	04/01/2027	120	126,906	0.0
Air Lease Corp.	4.63%	10/01/2028	212	236,173	0.0
Aircastle Ltd.	2.85%	01/26/2028	1,210	1,215,475	0.1
Aircastle Ltd.	4.25%	06/15/2026	840	904,989	0.1
Aircastle Ltd.	5.25%	08/11/2025	861	951,737	0.1
Aviation Capital Group LLC	1.95%	01/30/2026	78	76,576	0.0
Aviation Capital Group LLC	1.95%	09/20/2026	310	302,750	0.0

AB SICAV I
Global Plus Fixed Income Portfolio

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Aviation Capital Group LLC	3.50%	11/01/2027	USD 212	\$ 219,984	0.0%
Aviation Capital Group LLC	4.13%	08/01/2025	6	6,390	0.0
Aviation Capital Group LLC	4.38%	01/30/2024	300	316,095	0.1
Aviation Capital Group LLC	4.88%	10/01/2025	147	160,121	0.0
Aviation Capital Group LLC	5.50%	12/15/2024	841	925,543	0.1
Synchrony Financial	2.88%	10/28/2031	1,343	1,332,565	0.1
Synchrony Financial	3.95%	12/01/2027	800	863,748	0.1
				<u>9,898,013</u>	<u>1.0</u>
INSURANCE					
Assicurazioni Generali SpA	5.00%	06/08/2048	EUR 1,237	1,654,018	0.2
Centene Corp.	2.45%	07/15/2028	USD 715	701,442	0.1
Centene Corp.	4.63%	12/15/2029	370	395,872	0.0
CNP Assurances	2.50%	06/30/2051	EUR 1,900	2,284,210	0.2
Credit Agricole Assurances SA	4.75%	09/27/2048	900	1,211,021	0.1
Friends Life Holdings PLC	8.25%	04/21/2022	GBP 690	943,831	0.1
Liberty Mutual Group, Inc.	3.63%	05/23/2059	EUR 1,120	1,296,220	0.1
Nationwide Mutual Insurance Co.	9.38%	08/15/2039	USD 345	602,651	0.1
Voya Financial, Inc.	5.65%	05/15/2053	1,876	1,949,100	0.2
Zurich Finance Ireland Designated Activity Co.	3.00%	04/19/2051	1,385	1,330,385	0.1
				<u>12,368,750</u>	<u>1.2</u>
REITs					
Digital Dutch Finco BV	1.00%	01/15/2032	EUR 638	700,167	0.1
Digital Euro Finco LLC	2.50%	01/16/2026	1,646	2,012,066	0.2
Essential Properties LP	2.95%	07/15/2031	USD 1,757	1,754,287	0.2
Heimstaden Bostad Treasury BV	1.00%	04/13/2028	EUR 1,125	1,272,001	0.1
Host Hotels & Resorts LP, Series J	2.90%	12/15/2031	USD 1,641	1,596,876	0.1
Vornado Realty LP	3.40%	06/01/2031	1,869	1,921,896	0.2
WPC Eurobond BV	1.35%	04/15/2028	EUR 1,225	1,414,817	0.1
				<u>10,672,110</u>	<u>1.0</u>
				<u>106,173,725</u>	<u>10.1</u>
INDUSTRIAL					
BASIC					
Gold Fields Orogen Holdings BVI Ltd.	5.13%	05/15/2024	USD 1,023	1,088,088	0.1
Nexa Resources SA	6.50%	01/18/2028	1,350	1,460,978	0.2
Suzano Austria GmbH	3.75%	01/15/2031	2,451	2,408,146	0.2
				<u>4,957,212</u>	<u>0.5</u>
CAPITAL GOODS					
GE Capital European Funding Unlimited Co.	4.63%	02/22/2027	EUR 400	558,849	0.1
GE Capital Funding LLC	4.40%	05/15/2030	USD 2,785	3,311,748	0.3
General Electric Co.	1.88%	05/28/2027	EUR 118	145,230	0.0
				<u>4,015,827</u>	<u>0.4</u>
COMMUNICATIONS - MEDIA					
Charter Communications Operating LLC/Charter Communications Operating Capital.	4.80%	03/01/2050	USD 196	220,876	0.0
Charter Communications Operating LLC/Charter Communications Operating Capital.	5.13%	07/01/2049	340	399,443	0.0
Charter Communications Operating LLC/Charter Communications Operating Capital.	5.38%	05/01/2047	490	589,817	0.1
Discovery Communications LLC	4.65%	05/15/2050	376	444,234	0.0
Discovery Communications LLC	5.20%	09/20/2047	1,288	1,624,205	0.2
Discovery Communications LLC	5.30%	05/15/2049	554	705,068	0.1
Netflix, Inc.	3.63%	05/15/2027	EUR 836	1,083,180	0.1
Netflix, Inc.	4.63%	05/15/2029	793	1,114,454	0.1
Prosus NV	3.68%	01/21/2030	USD 1,929	1,959,502	0.2
Weibo Corp.	3.38%	07/08/2030	1,382	1,374,152	0.1
				<u>9,514,931</u>	<u>0.9</u>
COMMUNICATIONS - TELECOMMUNICATIONS					
AT&T, Inc.	4.30%	12/15/2042	500	563,582	0.1
AT&T, Inc., Series B(b)	2.88%	03/02/2025	EUR 1,200	1,354,254	0.1
British Telecommunications PLC	9.63%	12/15/2030	USD 862	1,285,175	0.1
CK Hutchison Group Telecom Finance SA	0.75%	04/17/2026	EUR 1,932	2,221,827	0.2
T-Mobile USA, Inc.	2.63%	04/15/2026	USD 877	877,586	0.1
T-Mobile USA, Inc.	3.38%	04/15/2029	924	928,980	0.1
				<u>7,231,404</u>	<u>0.7</u>
CONSUMER CYCLICAL - AUTOMOTIVE					
Harley-Davidson Financial Services, Inc.	3.35%	06/08/2025	1,047	1,100,839	0.1
Harley-Davidson, Inc.	3.50%	07/28/2025	1,331	1,410,186	0.1
Volkswagen International Finance NV	0.88%	09/22/2028	EUR 1,500	1,744,250	0.2
				<u>4,255,275</u>	<u>0.4</u>

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
CONSUMER CYCLICAL - OTHER					
Las Vegas Sands Corp.....	3.50%	08/18/2026	USD 970	\$ 988,491	0.1%
Las Vegas Sands Corp.....	3.90%	08/08/2029	1,265	1,282,562	0.1
MDC Holdings, Inc.....	6.00%	01/15/2043	1,632	2,053,287	0.2
				<u>4,324,340</u>	<u>0.4</u>
CONSUMER CYCLICAL - RETAILERS					
Ross Stores, Inc.....	4.70%	04/15/2027	258	292,526	0.0
CONSUMER NON-CYCLICAL					
Altria Group, Inc.....	3.13%	06/15/2031	EUR 2,027	2,581,996	0.2
British American Tobacco PLC, Series 5.25(b).....	3.00%	09/27/2026	2,200	2,448,886	0.2
Imperial Brands Finance Netherlands BV.....	1.75%	03/18/2033	2,084	2,322,408	0.2
Mondelez International Holdings Netherlands BV.....	0.25%	09/09/2029	1,548	1,724,179	0.2
				<u>9,077,469</u>	<u>0.8</u>
ENERGY					
BP Capital Markets PLC(b).....	3.63%	03/22/2029	1,885	2,293,453	0.2
Cenovus Energy, Inc.....	4.40%	04/15/2029	USD 1,779	1,967,603	0.2
Continental Resources, Inc./OK.....	2.88%	04/01/2032	1,492	1,449,359	0.1
Continental Resources, Inc./OK.....	5.75%	01/15/2031	1,110	1,294,927	0.1
Devon Energy Corp.....	5.60%	07/15/2041	2,103	2,643,673	0.3
Ecopetrol SA.....	5.88%	09/18/2023	1	1,054	0.0
Empresa Electrica Cochrane SpA.....	5.50%	05/14/2027	13	13,202	0.0
Enbridge Energy Partners LP.....	7.38%	10/15/2045	1,586	2,509,563	0.2
Energy Transfer LP.....	6.25%	04/15/2049	2,805	3,656,992	0.4
Eni SpA.....	0.38%	06/14/2028	EUR 562	633,785	0.1
Eni SpA, Series NC9(b).....	2.75%	02/11/2030	1,305	1,473,339	0.1
Eni SpA, Series NC9(b).....	3.38%	07/13/2029	621	736,540	0.1
ONEOK Partners LP.....	6.13%	02/01/2041	USD 79	101,067	0.0
ONEOK, Inc.....	6.35%	01/15/2031	1,162	1,466,194	0.1
Plains All American Pipeline LP/PAA Finance Corp.....	3.55%	12/15/2029	164	169,959	0.0
Plains All American Pipeline LP/PAA Finance Corp.....	3.80%	09/15/2030	511	536,481	0.1
Suncor Energy, Inc.....	6.50%	06/15/2038	549	756,234	0.1
Suncor Energy, Inc.....	6.85%	06/01/2039	1,152	1,656,285	0.2
TotalEnergies SE, Series NC7(b).....	1.63%	10/25/2027	EUR 966	1,075,115	0.1
TransCanada PipeLines Ltd.....	7.63%	01/15/2039	USD 1,555	2,416,502	0.2
Valero Energy Corp.....	6.63%	06/15/2037	326	445,115	0.0
				<u>27,296,442</u>	<u>2.6</u>
TECHNOLOGY					
Baidu, Inc.....	1.63%	02/23/2027	2,551	2,493,319	0.2
Broadcom, Inc.....	3.14%	11/15/2035	416	409,355	0.0
Broadcom, Inc.....	3.19%	11/15/2036	399	393,563	0.0
Broadcom, Inc.....	4.11%	09/15/2028	1,328	1,455,136	0.1
Dell International LLC/EMC Corp.....	8.35%	07/15/2046	1,250	2,096,494	0.2
Fidelity National Information Services, Inc.....	0.63%	12/03/2025	EUR 128	146,850	0.0
Fidelity National Information Services, Inc.....	1.00%	12/03/2028	198	228,773	0.0
Kyndryl Holdings, Inc.....	2.05%	10/15/2026	USD 1,576	1,537,836	0.2
Oracle Corp.....	3.95%	03/25/2051	1,629	1,753,311	0.2
VeriSign, Inc.....	2.70%	06/15/2031	431	435,453	0.1
				<u>10,950,090</u>	<u>1.0</u>
TRANSPORTATION - AIRLINES					
Delta Air Lines, Inc.....	7.00%	05/01/2025	1,053	1,209,803	0.1
TRANSPORTATION - SERVICES					
ENA Master Trust.....	4.00%	05/19/2048	221	221,732	0.0
FedEx Corp.....	0.45%	05/04/2029	EUR 2,337	2,625,823	0.3
				<u>2,847,555</u>	<u>0.3</u>
				<u>85,972,874</u>	<u>8.1</u>
UTILITY					
ELECTRIC					
AES Panama Generation Holdings SRL.....	4.38%	05/31/2030	USD 505	513,459	0.0
EDP Finance BV.....	0.38%	09/16/2026	EUR 1,920	2,188,354	0.2
Electricite de France SA(b).....	2.88%	12/15/2026	1,200	1,393,793	0.1
Enel Finance International NV.....	0.50%	06/17/2030	2,495	2,791,321	0.3
Iberdrola International BV, Series NC6(b).....	1.45%	11/09/2026	1,600	1,809,880	0.2
National Grid PLC.....	0.25%	09/01/2028	3,035	3,386,704	0.3
NextEra Energy Capital Holdings, Inc.....	1.90%	06/15/2028	USD 564	557,393	0.1
SSE PLC.....	1.38%	09/04/2027	EUR 494	591,344	0.1
				<u>13,232,248</u>	<u>1.3</u>
NATURAL GAS					
Talent Yield Investments Ltd.....	4.50%	04/25/2022	USD 1,415	1,433,395	0.1
				<u>14,665,643</u>	<u>1.4</u>
				<u>206,812,242</u>	<u>19.6</u>

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
CORPORATES - NON-INVESTMENT GRADE					
INDUSTRIAL					
BASIC					
Axalta Coating Systems LLC	3.38%	02/15/2029	USD 703	\$ 668,085	0.1%
INEOS Quattro Finance 2 PLC	2.50%	01/15/2026	EUR 1,417	1,583,198	0.1
Ingevity Corp.	3.88%	11/01/2028	USD 932	893,008	0.1
Olympus Water US Holding Corp.	3.88%	10/01/2028	EUR 1,206	1,360,822	0.1
SPCM SA	2.00%	02/01/2026	1,705	1,924,996	0.2
WEPA Hygieneprodukte GmbH	2.88%	12/15/2027	1,240	1,313,179	0.1
				<u>7,743,288</u>	<u>0.7</u>
CAPITAL GOODS					
Ardagh Metal Packaging Finance USA LLC/Ardagh Metal Packaging Finance PLC	2.00%	09/01/2028	EUR 1,530	1,706,960	0.1
Silgan Holdings, Inc.	2.25%	06/01/2028	896	1,010,389	0.1
TK Elevator Midco GmbH	4.38%	07/15/2027	1,855	2,151,591	0.2
				<u>4,868,940</u>	<u>0.4</u>
COMMUNICATIONS - MEDIA					
Cable One, Inc.	4.00%	11/15/2030	USD 640	618,769	0.1
CCO Holdings LLC/CCO Holdings Capital Corp.	4.50%	08/15/2030	276	278,345	0.0
CCO Holdings LLC/CCO Holdings Capital Corp.	4.50%	06/01/2033	989	974,594	0.1
DISH DBS Corp.	5.25%	12/01/2026	1,539	1,524,038	0.1
DISH DBS Corp.	5.75%	12/01/2028	1,066	1,049,564	0.1
				<u>4,445,310</u>	<u>0.4</u>
COMMUNICATIONS - TELECOMMUNICATIONS					
Lorca Telecom Bondco SA	4.00%	09/18/2027	EUR 1,340	1,530,747	0.1
Lumen Technologies, Inc.	4.50%	01/15/2029	USD 1,250	1,174,779	0.1
T-Mobile USA, Inc.	2.88%	02/15/2031	519	503,457	0.1
Telecom Italia SpA/Milano	1.63%	01/18/2029	EUR 1,895	1,976,731	0.2
				<u>5,185,714</u>	<u>0.5</u>
CONSUMER CYCLICAL - AUTOMOTIVE					
Clarios Global LP/Clarios US Finance Co.	4.38%	05/15/2026	1,233	1,426,312	0.1
ZF Finance GmbH	2.00%	05/06/2027	1,600	1,803,523	0.2
				<u>3,229,835</u>	<u>0.3</u>
CONSUMER CYCLICAL - ENTERTAINMENT					
Carnival Corp.	4.00%	08/01/2028	USD 2,096	2,048,840	0.2
Carnival PLC	1.00%	10/28/2029	EUR 1,640	1,365,983	0.1
				<u>3,414,823</u>	<u>0.3</u>
CONSUMER CYCLICAL - RESTAURANTS					
1011778 BC ULC/New Red Finance, Inc.	3.50%	02/15/2029	USD 1,438	1,382,048	0.1
CONSUMER CYCLICAL - RETAILERS					
Levi Strauss & Co.	3.50%	03/01/2031	616	625,797	0.1
CONSUMER NON-CYCLICAL					
Avantor Funding, Inc.	2.63%	11/01/2025	EUR 1,617	1,871,901	0.2
Cheplapharm Arzneimittel GmbH	3.50%	02/11/2027	446	503,912	0.0
Grifols Escrow Issuer SA.	3.88%	10/15/2028	900	1,016,524	0.1
Grifols SA	1.63%	02/15/2025	880	993,482	0.1
Mozart Debt Merger Sub, Inc.	3.88%	04/01/2029	USD 1,540	1,520,843	0.1
Newell Brands, Inc.	4.70%	04/01/2026	894	957,935	0.1
Newell Brands, Inc.	4.88%	06/01/2025	212	229,172	0.0
Organon & Co./Organon Foreign Debt Co-Issuer BV.	4.13%	04/30/2028	1,984	1,981,176	0.2
Paysafe Finance PLC/Paysafe Holdings US Corp.	3.00%	06/15/2029	EUR 1,665	1,758,930	0.2
Tenet Healthcare Corp.	4.63%	07/15/2024	USD 503	508,135	0.1
				<u>11,342,010</u>	<u>1.1</u>
ENERGY					
Venture Global Calcasieu Pass LLC	3.88%	08/15/2029	1,092	1,098,359	0.1
OTHER INDUSTRIAL					
Belden, Inc.	3.38%	07/15/2027	EUR 1,340	1,539,288	0.1
Rexel SA	2.13%	06/15/2028	484	548,952	0.1
				<u>2,088,240</u>	<u>0.2</u>
SERVICES					
Elior Group SA	3.75%	07/15/2026	1,305	1,508,816	0.1
Intertrust Group BV	3.38%	11/15/2025	1,660	1,895,724	0.2
Square, Inc.	2.75%	06/01/2026	USD 1,907	1,901,943	0.2
Verisure Holding AB	3.25%	02/15/2027	EUR 901	1,013,956	0.1
				<u>6,320,439</u>	<u>0.6</u>
TRANSPORTATION - AIRLINES					
Deutsche Lufthansa AG	2.88%	02/11/2025	500	553,002	0.1
				<u>52,297,805</u>	<u>4.9</u>

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
FINANCIAL INSTITUTIONS					
BANKING					
Banco Bilbao Vizcaya Argentaria SA, Series 9(b)	6.50%	03/05/2025	USD 1,800	\$ 1,894,471	0.2%
Banco Santander SA(b)	6.75%	04/25/2022	EUR 2,200	2,545,525	0.3
Credit Suisse Group AG(b)	7.50%	07/17/2023	USD 1,907	2,003,075	0.2
Intesa Sanpaolo SpA	5.71%	01/15/2026	1,846	2,050,863	0.2
Societe Generale SA(b)	7.88%	12/18/2023	2,320	2,528,800	0.2
				<u>11,022,734</u>	<u>1.1</u>
FINANCE					
SLM Corp.	4.20%	10/29/2025	995	1,038,562	0.1
REITs					
ADLER Group SA	2.75%	11/13/2026	EUR 200	187,031	0.0
ADLER Group SA	3.25%	08/05/2025	1,100	1,055,171	0.1
				<u>1,242,202</u>	<u>0.1</u>
				<u>13,303,498</u>	<u>1.3</u>
UTILITY					
ELECTRIC					
EDP - Energias de Portugal SA, Series NC5	1.50%	03/14/2082	1,700	1,863,792	0.2
				<u>67,465,095</u>	<u>6.4</u>
MORTGAGE PASS-THROUGHS					
AGENCY FIXED RATE 30-YEAR					
Federal Home Loan Mortgage Corp., Series 2020	2.50%	05/01/2050	USD 3,458	3,562,161	0.3
Federal Home Loan Mortgage Corp., Series 2020	2.50%	07/01/2050	1,654	1,710,004	0.2
Federal National Mortgage Association, Series 2012	3.50%	02/01/2042	241	259,831	0.0
Federal National Mortgage Association, Series 2012	3.50%	11/01/2042	2,661	2,869,570	0.2
Federal National Mortgage Association, Series 2012	3.50%	01/01/2043	444	478,580	0.0
Federal National Mortgage Association, Series 2013	3.50%	04/01/2043	1,596	1,721,334	0.2
Federal National Mortgage Association, Series 2018	3.50%	03/01/2048	755	806,960	0.1
Federal National Mortgage Association, Series 2020	2.50%	07/01/2050	5,478	5,694,352	0.5
Federal National Mortgage Association, Series 2020	2.50%	10/01/2050	2,516	2,602,185	0.2
Government National Mortgage Association, Series 2019	3.00%	12/01/2051	12,961	13,430,836	1.3
Uniform Mortgage-Backed Security, Series 2019	4.00%	12/01/2051	4,644	4,949,755	0.5
Uniform Mortgage-Backed Security, Series 2019	3.50%	12/01/2051	2,489	2,616,679	0.3
Uniform Mortgage-Backed Security, Series 2020	2.50%	12/01/2051	5,978	6,127,992	0.6
				<u>46,830,239</u>	<u>4.4</u>
COLLATERALIZED MORTGAGE OBLIGATIONS					
RISK SHARE FLOATING RATE					
Bellemeade Re Ltd.					
Series 2019-2A, Class M2(c)	3.19%	04/25/2029	1,300	1,313,605	0.1
Series 2019-3A, Class M1B(c)	1.69%	07/25/2029	615	615,634	0.1
Series 2019-4A, Class M1B(c)	2.09%	10/25/2029	475	475,110	0.0
Series 2020-2A, Class M1B(c)	3.29%	08/26/2030	300	301,010	0.0
Series 2020-3A, Class M1C(c)	3.79%	10/25/2030	670	701,647	0.1
Series 2020-4A, Class M2A(c)	2.69%	06/25/2030	86	86,164	0.0
Connecticut Avenue Securities Trust					
Series 2019-R03, Class 1M2(c)	2.24%	09/25/2031	425	426,847	0.0
Series 2019-R04, Class 2M2(c)	2.19%	06/25/2039	146	146,061	0.0
Series 2019-R06, Class 2M2(c)	2.19%	09/25/2039	189	189,148	0.0
Series 2020-R01, Class 1M2(c)	2.14%	01/25/2040	584	586,460	0.1
Series 2021-R01, Class 1M1(c)	0.80%	10/25/2041	148	147,740	0.0
Series 2021-R01, Class 1M2(c)	1.60%	10/25/2041	144	144,857	0.0
Eagle Re Ltd., Series 2021-2, Class M1B(c)	2.10%	04/25/2034	632	633,808	0.1
Federal Home Loan Mortgage Corp. Structured					
Agency Credit Risk Debt Notes					
Series 2013-DN2, Class M2(c)	4.34%	11/25/2023	386	398,058	0.0
Series 2014-DN3, Class M3(c)	4.09%	08/25/2024	646	659,627	0.1
Series 2016-DNA3, Class M3(c)	5.09%	12/25/2028	469	491,099	0.0
Series 2017-DNA2, Class M2(c)	3.54%	10/25/2029	1,012	1,044,467	0.1
Series 2017-DNA3, Class M2(c)	2.59%	03/25/2030	950	971,018	0.1
Series 2017-HQA2, Class M2(c)	2.74%	12/25/2029	852	870,430	0.1
Series 2018-HQA1, Class M2(c)	2.39%	09/25/2030	1,335	1,347,836	0.1
Series 2019-DNA3, Class M2(c)	2.14%	07/25/2049	159	160,159	0.0
Series 2019-DNA4, Class M2(c)	2.04%	10/25/2049	87	86,779	0.0
Series 2019-HQA1, Class M2(c)	2.44%	02/25/2049	526	530,101	0.1
Series 2020-DNA1, Class M2(c)	1.79%	01/25/2050	120	120,461	0.0
Series 2020-HQA2, Class M2(c)	3.19%	03/25/2050	409	413,320	0.0
Series 2021-DNA3, Class M2(c)	2.15%	10/25/2033	1,101	1,109,017	0.1
Series 2021-DNA5, Class M2(c)	1.70%	01/25/2034	598	600,859	0.1
Series 2021-DNA6, Class M1(c)	0.85%	10/25/2041	111	111,121	0.0
Series 2021-DNA6, Class M2(c)	1.55%	10/25/2041	1,786	1,788,628	0.2
Series 2021-DNA7, Class M2(c)	1.85%	11/25/2041	2,675	2,679,583	0.3

AB SICAV I
Global Plus Fixed Income Portfolio

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Federal National Mortgage Association Connecticut					
Avenue Securities					
Series 2014-C04, Class 1M2(c)	4.99%	11/25/2024	USD 496	\$ 516,296	0.1%
Series 2014-C04, Class 2M2(c)	5.09%	11/25/2024	254	257,959	0.0
Series 2015-C01, Class 1M2(c)	4.39%	02/25/2025	201	205,063	0.0
Series 2015-C02, Class 1M2(c)	4.09%	05/25/2025	301	306,192	0.0
Series 2015-C02, Class 2M2(c)	4.09%	05/25/2025	27	27,062	0.0
Series 2015-C03, Class 1M2(c)	5.09%	07/25/2025	520	533,959	0.1
Series 2015-C03, Class 2M2(c)	5.09%	07/25/2025	36	36,683	0.0
Series 2015-C04, Class 1M2(c)	5.79%	04/25/2028	24	24,877	0.0
Series 2015-C04, Class 2M2(c)	5.64%	04/25/2028	925	966,833	0.1
Series 2016-C01, Class 2M2(c)	7.04%	08/25/2028	719	763,087	0.1
Series 2016-C02, Class 1M2(c)	6.09%	09/25/2028	703	731,664	0.1
Series 2016-C05, Class 2M2(c)	4.54%	01/25/2029	1,650	1,711,943	0.2
Series 2016-C06, Class 1M2(c)	4.34%	04/25/2029	426	442,264	0.0
Series 2018-C01, Class 1B1(c)	3.64%	07/25/2030	242	249,524	0.0
Series 2018-C01, Class 1M2(c)	2.34%	07/25/2030	1,409	1,424,860	0.1
Series 2021-R02, Class 2M2(c)	2.05%	11/25/2041	1,170	1,172,828	0.1
Home Re Ltd.					
Series 2019-1, Class M1(c)	1.74%	05/25/2029	772	772,333	0.1
Series 2020-1, Class M1B(c)	3.34%	10/25/2030	723	726,816	0.1
PMT Credit Risk Transfer Trust, Series 2019-2R, Class A(c)	2.84%	05/27/2023	1,018	1,008,742	0.1
Radnor Re Ltd., Series 2019-1, Class M1B(c)	2.04%	02/25/2029	989	989,763	0.1
STACR Trust, Series 2018-DNA3, Class M2(c)	2.19%	09/25/2048	1,992	2,016,964	0.2
Traingle Re Ltd., Series 2021-3, Class M1A(c)	1.95%	02/25/2034	1,454	1,456,905	0.1
				<u>35,493,271</u>	<u>3.4</u>
NON-AGENCY FIXED RATE					
Alternative Loan Trust					
Series 2006-J1, Class 1A11	5.50%	02/25/2036	171	154,134	0.0
Series 2007-15CB, Class A19	5.75%	07/25/2037	224	180,195	0.0
				<u>334,329</u>	<u>0.0</u>
NON-AGENCY FLOATING RATE					
Deutsche Alt-A Securities Mortgage Loan Trust,					
Series 2006-AR4, Class A2(c)	0.47%	12/25/2036	165	77,327	0.0
				<u>35,904,927</u>	<u>3.4</u>
QUASI-SOVEREIGNS					
QUASI-SOVEREIGN BONDS					
CHINA					
China Development Bank, Series 1805	4.88%	02/09/2028	CNY 101,260	17,427,984	1.7
China Development Bank, Series 2015	3.70%	10/20/2030	61,750	10,015,647	0.9
State Grid Overseas Investment BVI Ltd.	1.25%	05/19/2022	EUR 372	424,074	0.0
				<u>27,867,705</u>	<u>2.6</u>
MEXICO					
Comision Federal de Electricidad	3.35%	02/09/2031	USD 2,304	2,207,232	0.2
UNITED ARAB EMIRATES					
Abu Dhabi Ports Co. PJSC	2.50%	05/06/2031	590	589,262	0.1
DP World Crescent Ltd.	4.85%	09/26/2028	1,009	1,128,819	0.1
				<u>1,718,081</u>	<u>0.2</u>
				<u>31,793,018</u>	<u>3.0</u>
COLLATERALIZED LOAN OBLIGATIONS					
CLO - FLOATING RATE					
Rockford Tower CLO Ltd., Series 2021-1A, Class A1(c)	1.30%	07/20/2034	2,678	2,676,270	0.2
Neuberger Berman Loan Advisers CLO 43 Ltd.,					
Series 2021-43A, Class A(c)	1.24%	07/17/2035	2,960	2,960,679	0.3
New Mountain CLO 3 Ltd., Series CLO-3A, Class A(c)	1.31%	10/20/2034	1,933	1,929,877	0.2
AGL CLO 12 Ltd., Series 2021-12A, Class A1(c)	1.29%	07/20/2034	2,943	2,939,323	0.3
Ballyrock CLO 16 Ltd., Series 2021-16A, Class A1(c)	1.26%	07/20/2034	1,978	1,979,030	0.2
Neuberger Berman Loan Advisers CLO Ltd.,					
Series 2021-42A, Class A(c)	1.22%	07/16/2035	2,579	2,580,925	0.2
				<u>15,066,104</u>	<u>1.4</u>
GOVERNMENTS - SOVEREIGN BONDS					
COLOMBIA					
Colombia Government International Bond	3.88%	04/25/2027	1,465	1,475,804	0.1
FRANCE					
Dexia Credit Local SA	0.50%	01/17/2025	EUR 700	812,061	0.1
GERMANY					
Kreditanstalt fuer Wiederaufbau	0.00%	06/15/2029	3,484	4,004,812	0.4

		Rate	Date		Principal (000)	Value (USD)	Net Assets %
INDONESIA							
	Indonesia Government International Bond	1.00%	07/28/2029	EUR	785	\$ 873,799	0.1%
	Indonesia Government International Bond	3.38%	07/30/2025		1,511	1,878,347	0.2
						<u>2,752,146</u>	<u>0.3</u>
MEXICO							
	Mexico Government International Bond	4.75%	04/27/2032	USD	2,145	2,393,418	0.2
PANAMA							
	Panama Government International Bond	6.70%	01/26/2036		1,890	2,486,295	0.2
						<u>13,924,536</u>	<u>1.3</u>
GOVERNMENTS - SOVEREIGN AGENCIES							
CANADA							
	Canada Housing Trust No. 1	2.35%	06/15/2027	CAD	10,840	8,752,082	0.8
JAPAN							
	Development Bank of Japan, Inc., Series G	0.01%	09/09/2025	EUR	2,590	2,951,110	0.3
						<u>11,703,192</u>	<u>1.1</u>
INFLATION-LINKED SECURITIES							
AUSTRALIA							
	Australia Government Bond, Series 30CI	2.50%	09/20/2030	AUD	9,180	10,342,132	1.0
COMMON STOCKS							
	AB SICAV I - RMB Income Plus Portfolio - Class S				65,654	10,273,154	1.0
COMMERCIAL MORTGAGE-BACKED SECURITIES							
NON-AGENCY FLOATING RATE CMBS							
	BHMS, Series 2018-ATLS, Class A(c)	1.34%	07/15/2035	USD	1,901	1,901,267	0.2
	BX Trust, Series 2018-EXCL, Class A(c)	1.18%	09/15/2037		2,224	2,214,951	0.2
						<u>4,116,218</u>	<u>0.4</u>
NON-AGENCY FIXED RATE CMBS							
	GS Mortgage Securities Trust						
	Series 2010-C1, Class A2	4.59%	08/10/2043		44	44,070	0.0
	Series 2011-GC5, Class D	5.30%	08/10/2044		85	40,673	0.0
	Series 2013-G1, Class A2	3.56%	04/10/2031		330	330,008	0.0
	JPMBB Commercial Mortgage Securities Trust,						
	Series 2014-C22, Class AS	4.11%	09/15/2047		1,000	1,047,026	0.1
	LSTAR Commercial Mortgage Trust, Series 2016-4, Class A2	2.58%	03/10/2049		224	227,125	0.0
	Morgan Stanley Bank of America Merrill Lynch Trust,						
	Series 2013-C9, Class D	4.25%	05/15/2046		300	277,635	0.0
	WF-RBS Commercial Mortgage Trust, Series 2013-C11, Class B	3.71%	03/15/2045		1,758	1,793,933	0.2
						<u>3,760,470</u>	<u>0.3</u>
						<u>7,876,688</u>	<u>0.7</u>
EMERGING MARKETS - CORPORATE BONDS							
INDUSTRIAL							
BASIC							
	Braskem Idesa SAPI	6.99%	02/20/2032		596	582,590	0.0
	Cia de Minas Buenaventura SAA	5.50%	07/23/2026		750	718,350	0.1
	CSN Resources SA	4.63%	06/10/2031		733	662,738	0.1
	Volcan Cia Minera SAA	4.38%	02/11/2026		279	265,748	0.0
						<u>2,229,426</u>	<u>0.2</u>
CAPITAL GOODS							
	Cemex SAB de CV	5.45%	11/19/2029		1,495	1,566,012	0.1
	Embraer Netherlands Finance BV	5.40%	02/01/2027		636	653,093	0.1
	Embraer Netherlands Finance BV	6.95%	01/17/2028		678	736,878	0.1
	Odebrecht Holdco Finance Ltd	0.00%	09/10/2058		602	3,010	0.0
						<u>2,958,993</u>	<u>0.3</u>
COMMUNICATIONS - MEDIA							
	Globo Comunicacao e Participacoes SA	4.88%	01/22/2030		922	874,920	0.1
ENERGY							
	Leviathan Bond Ltd.	6.13%	06/30/2025		589	620,280	0.1
SERVICES							
	MercadoLibre, Inc.	3.13%	01/14/2031		200	186,026	0.0
TRANSPORTATION - SERVICES							
	InPost SA	2.25%	07/15/2027	EUR	375	412,751	0.0
						<u>7,282,396</u>	<u>0.7</u>
FINANCIAL INSTITUTIONS							
OTHER FINANCE							
	OEC Finance Ltd.(d)	4.38%	10/25/2029	USD	316	19,550	0.0
	OEC Finance Ltd.(d)	5.25%	12/27/2033		149	8,744	0.0
	OEC Finance Ltd.(d)	7.13%	12/26/2046		201	12,715	0.0
						<u>41,009</u>	<u>0.0</u>
						<u>7,323,405</u>	<u>0.7</u>

	Rate	Date	Shares/Principal (-)/(000)	Value (USD)	Net Assets %
INVESTMENT COMPANIES					
FUNDS AND INVESTMENT TRUSTS					
AB SICAV I - Sustainable Global Thematic Credit Portfolio . . .			63,000	\$ 7,039,801	0.7%
EMERGING MARKETS - SOVEREIGNS					
SENEGAL					
Senegal Government International Bond	6.25%	05/23/2033	USD 1,940	1,959,400	0.2
BAHRAIN					
Bahrain Government International Bond	5.63%	09/30/2031	1,305	1,261,201	0.1
Bahrain Government International Bond	7.38%	05/14/2030	241	263,413	0.1
				1,524,614	0.2
EGYPT					
Egypt Government International Bond	5.88%	02/16/2031	681	577,999	0.0
Egypt Government International Bond	7.30%	09/30/2033	885	779,906	0.1
				1,357,905	0.1
IVORY COAST					
Ivory Coast Government International Bond	4.88%	01/30/2032	EUR 295	313,713	0.0
Ivory Coast Government International Bond	5.88%	10/17/2031	745	847,439	0.1
				1,161,152	0.1
NIGERIA					
Nigeria Government International Bond	6.13%	09/28/2028	USD 1,021	953,869	0.1
				6,956,940	0.7
LOCAL GOVERNMENTS - REGIONAL BONDS					
JAPAN					
Japan Finance Organization for Municipalities, Series G	0.01%	02/02/2028	EUR 696	787,521	0.1
Japan Finance Organization for Municipalities, Series G	0.05%	02/12/2027	1,443	1,642,442	0.1
				2,429,963	0.2
COVERED BONDS					
DNB Boligkreditt AS	0.63%	06/19/2025	775	905,618	0.1
ASSET-BACKED SECURITIES					
OTHER ABS - FIXED RATE					
SBA Tower Trust, Series 2014-2A, Class C	3.87%	10/15/2049	USD 152	157,044	0.0
SoFi Consumer Loan Program Trust, Series 2018-1, Class B	3.65%	02/25/2027	245	246,441	0.0
				403,485	0.0
				1,003,929,006	95.0
MONEY MARKET INSTRUMENTS					
GOVERNMENTS - TREASURIES					
JAPAN					
Japan Treasury Discount Bill, Series 1035	0.00%	02/14/2022	JPY 3,931,750	34,794,156	3.3
				1,038,723,162	98.3
OTHER TRANSFERABLE SECURITIES					
COLLATERALIZED LOAN OBLIGATIONS					
CLO - FLOATING RATE					
Rockford Tower CLO 2021-1 Ltd., Series 2021-1A, Class B(c)	1.78%	07/20/2034	USD 3,159	3,159,329	0.3
Pikes Peak CLO 8, Series 2021-8A, Class B(c)	1.90%	07/20/2034	3,565	3,566,080	0.3
Peace Park CLO Ltd., Series 2021-1A, Class B1(c)	1.74%	10/20/2034	1,554	1,549,065	0.2
Black Diamond CLO Ltd., Series 2019-2A, Class A1A(c)	1.55%	07/23/2032	460	460,026	0.0
				8,734,500	0.8
COMMERCIAL MORTGAGE-BACKED SECURITY					
NON-AGENCY FIXED RATE CMBS					
JP Morgan Chase Commercial Mortgage Securities Trust, Series 2012-CBX, Class D	4.98%	06/15/2045	1,050	940,424	0.1
COMMON STOCKS					
Mt. Logan Re Ltd. (e)			2,300	2,443,430	0.2
EMERGING MARKETS - CORPORATE BONDS					
INDUSTRIAL					
Odebrecht Holdco Finance Ltd.	0.00%	09/10/2058	176	879	0.0
				12,119,233	1.1
Total Investments					
(cost \$1,064,584,777)				\$ 1,050,842,395	99.4
Time Deposits					
ANZ, London(f)	(0.11)%	—		543,001	0.1%
BBH, Grand Cayman(f)	(0.45)%	—		1	0.0
BBH, Grand Cayman(f)	0.10 %	—		1,075	0.0
BNP Paribas, Paris(f)	(0.79)%	—		1,437,271	0.1
BNP Paribas, Paris(f)	0.01 %	—		522,227	0.0
MUFG, Tokyo(f)	(0.25)%	—		536,666	0.1

	Rate	Date	Value (USD)	Net Assets %
Sumitomo, London(f)	0.01 %	–	\$ 843,948	0.1%
Sumitomo, Tokyo(f)	0.01 %	–	19,059,471	1.8
Total Time Deposits			<u>22,943,660</u>	<u>2.2</u>
Other assets less liabilities			(16,638,070)	(1.6)
Net Assets			<u>\$ 1,057,147,985</u>	<u>100.0%</u>

FUTURES

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation/ (Depreciation)
Long					
Korea 10 Yr Bond Futures	12/21/2021	109	\$ 11,599,200	\$ 11,450,551	\$ (148,649)
U.S. 10 Yr Ultra Bond Futures	03/22/2022	87	12,558,500	12,779,484	220,984
U.S. Ultra Bond (CBT) Futures	03/22/2022	39	7,495,313	7,821,938	326,625
Short					
Canadian 10 Yr Bond Futures	03/22/2022	81	8,869,553	8,950,612	(81,059)
Euro-BOBL Futures	12/08/2021	443	68,231,799	68,076,053	155,746
Long Gilt Futures	03/29/2022	34	5,672,090	5,710,167	(38,077)
					<u>\$ 435,570</u>
				Appreciation	\$ 703,355
				Depreciation	\$ (267,785)

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)	In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Bank of America, NA	USD 2,738	MXN 56,169	01/13/2022	\$ (140,737)
Bank of America, NA	USD 5,817	EUR 5,034	02/10/2022	(94,615)
Barclays Bank PLC	USD 4,997	RUB 358,504	12/15/2021	(173,999)
BNP Paribas SA	CNH 481,460	USD 74,133	12/09/2021	(1,457,574)
BNP Paribas SA	USD 9,959	GBP 7,420	01/14/2022	(82,404)
BNP Paribas SA	USD 10,221	NZD 14,743	01/20/2022	(164,209)
BNP Paribas SA	ZAR 244,370	USD 14,962	01/25/2022	(284,455)
BNP Paribas SA	EUR 41,953	USD 48,133	02/10/2022	444,031
BNP Paribas SA	USD 11,311	EUR 9,860	02/10/2022	(103,391)
Brown Brothers Harriman & Co.	JPY 7,328,206	USD 64,322	12/02/2021	(509,521)
Brown Brothers Harriman & Co.	CNH 20,917	USD 3,226	12/09/2021	(58,266)
Brown Brothers Harriman & Co.	THB 72,255	USD 2,132	12/09/2021	(12,061)
Brown Brothers Harriman & Co.	JPY 7,205,019	USD 63,570	01/28/2022	(233,933)
Brown Brothers Harriman & Co.	JPY 3,027,716	USD 26,623	02/14/2022	(192,677)
Brown Brothers Harriman & Co.+	USD 10,122	EUR 8,988	12/27/2021	85,578
Brown Brothers Harriman & Co.+	USD 2,101	SGD 2,870	12/27/2021	2,481
Brown Brothers Harriman & Co.+	USD 10,395	AUD 14,377	12/29/2021	(141,931)
Brown Brothers Harriman & Co.+	USD 61,768	CAD 78,498	12/29/2021	(293,547)
Brown Brothers Harriman & Co.+	USD 5,881	GBP 4,398	12/29/2021	(27,233)
Citibank, NA	KRW 1,376,165	USD 1,166	01/20/2022	3,934
Citibank, NA	USD 3,492	COP 13,635,000	01/21/2022	(97,653)
Citibank, NA	USD 10,008	IDR 144,157,130	01/27/2022	(5,847)
Citibank, NA	USD 10,256	JPY 1,135,413	01/28/2022	(201,200)
Goldman Sachs Bank USA	MYR 16,759	USD 4,031	12/22/2021	58,776
Goldman Sachs Bank USA	CHF 9,455	USD 10,305	01/13/2022	(12,663)
Goldman Sachs Bank USA	MXN 217,678	USD 9,941	01/13/2022	(123,337)
Goldman Sachs Bank USA	NOK 92,004	USD 11,036	01/20/2022	867,698
Goldman Sachs Bank USA	NZD 14,656	USD 10,439	01/20/2022	441,482
HSBC Bank USA	USD 11,777	CNH 76,048	12/09/2021	162,924
HSBC Bank USA	USD 10,019	INR 751,316	01/07/2022	(47,195)
HSBC Bank USA	USD 7,301	MXN 150,002	01/13/2022	(365,482)
HSBC Bank USA	TWD 294,551	USD 10,539	01/20/2022	(152,961)
HSBC Bank USA	IDR 154,396,196	USD 10,707	01/27/2022	(6,003)
HSBC Bank USA	AUD 4,622	USD 3,377	02/08/2022	79,830
JPMorgan Chase Bank, NA	CNH 76,560	USD 11,746	12/09/2021	(273,947)
JPMorgan Chase Bank, NA	RUB 738,157	USD 10,165	12/15/2021	235,012
JPMorgan Chase Bank, NA	JPY 906,137	USD 7,951	01/18/2022	(72,817)
JPMorgan Chase Bank, NA	USD 10,758	NOK 92,088	01/20/2022	(581,278)
JPMorgan Chase Bank, NA	AUD 11,949	USD 8,832	02/08/2022	308,550
Morgan Stanley Capital Services LLC	EUR 15,619	USD 18,478	12/17/2021	754,318
Morgan Stanley Capital Services LLC	USD 10,214	TWD 285,892	01/20/2022	164,070
Morgan Stanley Capital Services LLC	USD 15,486	ZAR 246,566	01/25/2022	(102,575)
Morgan Stanley Capital Services LLC	AUD 50,737	USD 37,523	02/08/2022	1,332,519
Morgan Stanley Capital Services LLC	CAD 23,560	USD 18,718	02/10/2022	266,488
Morgan Stanley Capital Services LLC	EUR 2,573	USD 2,988	02/10/2022	62,906

Counterparty		Contracts to Deliver (000)		In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Morgan Stanley Capital Services LLC	EUR	81,617	USD	92,428	02/25/2022	\$ (374,602)
Royal Bank of Scotland PLC	MXN	207,137	USD	10,144	01/13/2022	567,466
UBS AG	USD	5,198	RUB	366,272	12/15/2021	(270,492)
UBS AG	USD	10,250	CHF	9,471	01/13/2022	86,334
UBS AG	USD	10,446	MXN	220,654	01/13/2022	(243,949)
UBS AG	EUR	114,106	USD	131,973	01/14/2022	2,340,549
UBS AG	GBP	21,860	USD	29,658	01/14/2022	560,326
UBS AG	TWD	286,018	USD	10,255	01/20/2022	(127,687)
UBS AG	USD	2,623	TWD	72,511	01/20/2022	9,579
UBS AG	COP	14,959,784	USD	3,877	01/21/2022	152,366
						\$ 1,956,976
					Appreciation	\$ 8,987,217
					Depreciation	\$ (7,030,241)

+ 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)
Buy Contracts					
Citigroup Global Markets, Inc./(INTRCONX)	iTraxx Xover Series 36, 5 Year Index	12/20/2026	EUR 12,870	\$ (1,419,530)	\$ 134,848

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)	EUR 6,680	11/10/2050	6 Month EURIBOR	(0.043)%	\$ (616,859)
Citigroup Global Markets, Inc./(LCH Group)	7,040	09/30/2050	6 Month EURIBOR	(0.017)%	(590,960)
Citigroup Global Markets, Inc./(LCH Group)	NZD 6,849	11/01/2024	3 Month BKBM	2.580%	22,667
Citigroup Global Markets, Inc./(LCH Group)	18,321	11/02/2024	3 Month BKBM	2.503%	32,987
Citigroup Global Markets, Inc./(LCH Group)	EUR 7,040	09/30/2050	0.122%	6 Month EURIBOR	276,711
Citigroup Global Markets, Inc./(LCH Group)	6,680	11/10/2050	0.022%	6 Month EURIBOR	424,234
Total					\$ (451,220)
				Appreciation	\$ 756,599
				Depreciation	\$ (1,207,819)

CREDIT DEFAULT SWAPS

Counterparty	Referenced Obligation	Termination Date	Notional Amount (000)	Market Value	Upfront Premiums Paid/ (Received)	Unrealized Appreciation/ (Depreciation)
Sale Contracts						
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB-Series 6	05/11/2063	USD 408	\$ (111,503)	\$ (46,264)	\$ (65,239)
Credit Suisse International	CDX-CMBX.NA.BBB-Series 6	05/11/2063	229	(62,584)	(15,292)	(47,292)
Credit Suisse International	CDX-CMBX.NA.BBB-Series 6	05/11/2063	825	(225,466)	(57,098)	(168,368)
Credit Suisse International	CDX-CMBX.NA.BBB-Series 6	05/11/2063	955	(260,994)	(129,211)	(131,783)
Credit Suisse International	CDX-CMBX.NA.BBB-Series 6	05/11/2063	4,662	(1,274,087)	(529,096)	(744,991)
Goldman Sachs International	CDX-CMBX.NA.BBB-Series 6	05/11/2063	2,128	(581,565)	(289,963)	(291,602)
Total				\$ (2,516,199)	\$ (1,066,924)	\$ (1,449,275)
Total for Swaps						\$ (1,765,647)

- Position, or a position thereof, has been segregated to collateralize derivatives.
- Securities are perpetual and, thus, do not have a predetermined maturity date. The date shown, if applicable, reflects the next call date.
- Floating Rate Security. Stated interest rate was in effect at November 30, 2021.
- Pay-In-Kind Payments (PIK).
- 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.
- Overnight deposit.

Currency Abbreviations:

AUD	– Australian Dollar
CAD	– Canadian Dollar
CHF	– Swiss Franc
CNH	– Chinese Yuan Renminbi (Offshore)
CNY	– Chinese Yuan Renminbi
COP	– Colombian Peso
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
RUB	– Russian Ruble
SGD	– Singapore Dollar
THB	– Thailand Baht
TWD	– New Taiwan Dollar
USD	– United States Dollar
ZAR	– South African Rand

Glossary:

ABS	– Asset-Backed Securities
BKBM	– Bank Bill Benchmark (New Zealand)
BOBL	– Bundesobligationen
CBT	– Chicago Board of Trade
CDX-CMBX.NA	– North American Commercial Mortgage-Backed Index
CLO	– Collateralized Loan Obligations
CMBS	– Commercial Mortgage-Backed Securities
EURIBOR	– Euro Interbank Offered Rate
INTRCONX	– Inter-Continental Exchange
LCH	– London Clearing House
PJSC	– Public Joint Stock Company
REIT	– Real Estate Investment Trust

	Shares	Value (USD)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET			
COMMON STOCKS			
INFORMATION TECHNOLOGY			
COMMUNICATIONS EQUIPMENT			
Cisco Systems, Inc./Delaware	44,923	\$ 2,463,577	0.2%
F5, Inc.	21,609	4,917,776	0.5
		<u>7,381,353</u>	<u>0.7</u>
IT SERVICES			
International Business Machines Corp.	13,405	1,569,726	0.1
PayPal Holdings, Inc.	23,638	4,370,430	0.4
Udemy, Inc.	2,551	70,127	0.0
Visa, Inc. - Class A	61,638	11,943,595	1.2
		<u>17,953,878</u>	<u>1.7</u>
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT			
Advanced Micro Devices, Inc.	43,150	6,833,665	0.7
Broadcom, Inc.	15,742	8,716,031	0.8
NVIDIA Corp.	27,493	8,983,613	0.9
NXP Semiconductors NV	44,309	9,896,858	1.0
QUALCOMM, Inc.	48,027	8,671,755	0.8
		<u>43,101,922</u>	<u>4.2</u>
SOFTWARE			
Adobe, Inc.	6,123	4,101,492	0.4
Braze, Inc.	4,607	351,053	0.0
Microsoft Corp.	123,156	40,714,142	4.0
Oracle Corp.	58,380	5,297,401	0.5
salesforce.com, Inc.	25,805	7,353,393	0.7
		<u>57,817,481</u>	<u>5.6</u>
TECHNOLOGY HARDWARE, STORAGE & PERIPHERALS			
Apple, Inc.	231,422	38,254,057	3.7
		<u>164,508,691</u>	<u>15.9</u>
FINANCIALS			
BANKS			
Fifth Third Bancorp	292,566	12,331,657	1.2
JPMorgan Chase & Co.	54,116	8,595,244	0.8
PNC Financial Services Group, Inc. (The)	49,581	9,767,457	0.9
Wells Fargo & Co.	168,778	8,064,213	0.8
		<u>38,758,571</u>	<u>3.7</u>
CAPITAL MARKETS			
Apollo Global Management, Inc.	51,370	3,635,969	0.4
Charles Schwab Corp. (The)	66,993	5,184,588	0.5
Goldman Sachs Group, Inc. (The)	64,061	24,406,601	2.4
Jefferies Financial Group, Inc.	206,521	7,761,059	0.7
		<u>40,988,217</u>	<u>4.0</u>
CONSUMER FINANCE			
American Express Co.	12,587	1,917,000	0.2
DIVERSIFIED FINANCIAL SERVICES			
Berkshire Hathaway, Inc. - Class B	105,145	29,092,570	2.8
INSURANCE			
Arch Capital Group Ltd.	45,572	1,840,197	0.2
		<u>112,596,555</u>	<u>10.9</u>
HEALTH CARE			
BIOTECHNOLOGY			
Vertex Pharmaceuticals, Inc.	5,031	940,495	0.1
HEALTH CARE EQUIPMENT & SUPPLIES			
Abbott Laboratories	56,572	7,115,061	0.7
HEALTH CARE PROVIDERS & SERVICES			
Humana, Inc.	12,638	5,304,295	0.5
Quest Diagnostics, Inc.	14,122	2,099,659	0.2
UnitedHealth Group, Inc.	38,732	17,205,529	1.7
		<u>24,609,483</u>	<u>2.4</u>
LIFE SCIENCES TOOLS & SERVICES			
Danaher Corp.	26,316	8,464,278	0.8
IQVIA Holdings, Inc.	26,538	6,876,792	0.7
Thermo Fisher Scientific, Inc.	10,046	6,357,410	0.6
		<u>21,698,480</u>	<u>2.1</u>

	Shares	Value (USD)	Net Assets %
PHARMACEUTICALS			
Eli Lilly & Co.	22,479	\$ 5,575,691	0.5%
Johnson & Johnson	80,177	12,502,000	1.2
Merck & Co., Inc.	48,897	3,662,874	0.4
Pfizer, Inc.	152,081	8,171,312	0.8
		<u>29,911,877</u>	<u>2.9</u>
		<u>84,275,396</u>	<u>8.2</u>
CONSUMER DISCRETIONARY			
AUTOMOBILES			
General Motors Co.	55,753	3,226,426	0.3
HOTELS, RESTAURANTS & LEISURE			
Booking Holdings, Inc.	1,655	3,478,562	0.4
McDonald's Corp.	25,839	6,320,219	0.6
Sweetgreen, Inc.	1,397	53,338	0.0
		<u>9,852,119</u>	<u>1.0</u>
INTERNET & DIRECT MARKETING RETAIL			
Amazon.com, Inc.	6,447	22,610,081	2.2
eBay, Inc.	39,568	2,669,257	0.2
		<u>25,279,338</u>	<u>2.4</u>
MULTILINE RETAIL			
Dollar General Corp.	14,343	3,174,106	0.3
Dollar Tree, Inc.	13,013	1,741,530	0.2
Target Corp.	40,796	9,947,696	0.9
		<u>14,863,332</u>	<u>1.4</u>
SPECIALTY RETAIL			
Dick's Sporting Goods, Inc.	24,866	2,923,247	0.3
Home Depot, Inc. (The)	18,948	7,590,758	0.8
Lowe's Cos., Inc.	30,051	7,350,174	0.7
Ross Stores, Inc.	30,733	3,352,663	0.3
		<u>21,216,842</u>	<u>2.1</u>
TEXTILES, APPAREL & LUXURY GOODS			
Allbirds, Inc. (b)	2,575	49,543	0.0
NIKE, Inc. - Class B	30,341	5,134,911	0.5
PLBY Group, Inc.	30,222	1,159,013	0.1
		<u>6,343,467</u>	<u>0.6</u>
		<u>80,781,524</u>	<u>7.8</u>
INDUSTRIALS			
AEROSPACE & DEFENSE			
Boeing Co. (The)	20,143	3,985,293	0.4
Howmet Aerospace, Inc.	30,597	860,694	0.1
Raytheon Technologies Corp.	189,909	15,367,436	1.5
		<u>20,213,423</u>	<u>2.0</u>
AIR FREIGHT & LOGISTICS			
FedEx Corp.	6,566	1,512,610	0.1
COMMERCIAL SERVICES & SUPPLIES			
Republic Services, Inc. - Class A	39,773	5,260,377	0.5
INDUSTRIAL CONGLOMERATES			
Honeywell International, Inc.	49,751	10,061,642	1.0
PROFESSIONAL SERVICES			
Jacobs Engineering Group, Inc.	40,763	5,811,173	0.5
KBR, Inc.	92,524	4,071,056	0.4
		<u>9,882,229</u>	<u>0.9</u>
ROAD & RAIL			
Canadian National Railway Co.	25,685	3,250,950	0.3
Norfolk Southern Corp.	67,334	17,861,690	1.8
Union Pacific Corp.	53,826	12,683,559	1.2
		<u>33,796,199</u>	<u>3.3</u>
		<u>80,726,480</u>	<u>7.8</u>
COMMUNICATION SERVICES			
DIVERSIFIED TELECOMMUNICATION SERVICES			
AT&T, Inc.	71,547	1,633,418	0.2
Comcast Corp. - Class A	173,093	8,651,188	0.8
		<u>10,284,606</u>	<u>1.0</u>
ENTERTAINMENT			
Activision Blizzard, Inc.	31,996	1,874,966	0.2
Netflix, Inc.	7,897	5,069,084	0.5
Walt Disney Co. (The)	28,089	4,070,096	0.4
		<u>11,014,146</u>	<u>1.1</u>

AB SICAV I
Select Absolute Alpha Portfolio

	Rate	Date	Shares/Contracts Principal (-)/(000)	Value (USD)	Net Assets %	
INTERACTIVE MEDIA & SERVICES						
Alphabet, Inc. - Class A			9,653	\$ 27,394,731	2.7%	
Meta Platforms, Inc. - Class A			50,893	16,512,743	1.6	
Pinterest, Inc. - Class A			33,582	1,345,295	0.1	
				<u>45,252,769</u>	<u>4.4</u>	
MEDIA						
Discovery, Inc. - Class C			45,265	1,027,968	0.1	
ViacomCBS, Inc. - Class B			42,979	1,330,200	0.1	
				<u>2,358,168</u>	<u>0.2</u>	
				<u>78,479,942</u>	<u>7.6</u>	
CONSUMER STAPLES						
BEVERAGES						
PepsiCo, Inc.			79,580	12,715,292	1.2	
FOOD & STAPLES RETAILING						
Albertsons Cos., Inc.			95,594	3,363,953	0.3	
Costco Wholesale Corp.			6,020	3,247,068	0.3	
Kroger Co. (The)			89,403	3,712,907	0.4	
Walmart, Inc.			63,685	8,956,021	0.9	
				<u>19,279,949</u>	<u>1.9</u>	
FOOD PRODUCTS						
General Mills, Inc.			47,294	2,921,350	0.3	
HOUSEHOLD PRODUCTS						
Procter & Gamble Co. (The)			75,640	10,936,031	1.1	
PERSONAL PRODUCTS						
Estee Lauder Cos., Inc. (The) - Class A			10,540	3,500,018	0.3	
				<u>49,352,640</u>	<u>4.8</u>	
ENERGY						
ENERGY EQUIPMENT & SERVICES						
Schlumberger NV			79,290	2,274,037	0.2	
OIL, GAS & CONSUMABLE FUELS						
Chevron Corp.			60,103	6,783,826	0.7	
Denbury, Inc.			14,582	1,161,019	0.1	
EOG Resources, Inc.			107,584	9,359,808	0.9	
Exxon Mobil Corp.			92,439	5,531,550	0.5	
Pioneer Natural Resources Co.			30,067	5,361,547	0.5	
				<u>28,197,750</u>	<u>2.7</u>	
				<u>30,471,787</u>	<u>2.9</u>	
REAL ESTATE						
EQUITY REAL ESTATE INVESTMENT TRUSTS (REITs)						
SBA Communications Corp.			10,353	3,559,361	0.4	
Simon Property Group, Inc.			22,990	3,513,792	0.3	
				<u>7,073,153</u>	<u>0.7</u>	
REAL ESTATE MANAGEMENT & DEVELOPMENT						
Digital World Acquisition Corp.			3,138	129,882	0.0	
HealthCor Catalio Acquisition Corp.			373,061	3,723,149	0.4	
				<u>3,853,031</u>	<u>0.4</u>	
				<u>10,926,184</u>	<u>1.1</u>	
UTILITIES						
ELECTRIC UTILITIES						
NextEra Energy, Inc.			82,974	7,200,484	0.7	
				<u>689,749,430</u>	<u>66.8</u>	
WARRANTS						
FINANCIALS						
DIVERSIFIED FINANCIAL SERVICES						
Pershing Square Tontine Holdings Ltd., expiring 07/24/2021			12,244	19,346	0.0	
				<u>689,768,776</u>	<u>66.8</u>	
MONEY MARKET INSTRUMENTS						
U.S. TREASURY BILLS						
U.S. Treasury Bill(c)	0.00%	01/06/2022	USD	18,500	18,499,075	1.8
U.S. Treasury Bill	0.00%	01/13/2022		35,800	35,798,289	3.5
U.S. Treasury Bill	0.00%	01/27/2022		36,500	36,497,109	3.5
U.S. Treasury Bill	0.00%	02/03/2022		50,000	49,995,555	4.8
U.S. Treasury Bill	0.00%	02/10/2022		75,400	75,392,565	7.3
				<u>216,182,593</u>	<u>20.9</u>	
				<u>905,951,369</u>	<u>87.7</u>	

	Rate	Date	Shares/Contracts Principal (-)/(000)	Value (USD)	Net Assets %
OTHER TRANSFERABLE SECURITIES					
COMMON STOCKS					
COMMUNICATION SERVICES					
ENTERTAINMENT					
Epic Games, Inc. (c)			10,735	\$ 9,570,253	0.9%
INFORMATION TECHNOLOGY					
IT SERVICES					
Stripe, Inc. (c)			15,855	616,997	0.1
				<u>10,187,250</u>	<u>1.0</u>
PREFERRED STOCKS					
CONSUMER STAPLES					
FOOD PRODUCTS					
Dream Holdings, Inc., Series 2	0.00%		92,100	721,603	0.1
Dream Holdings, Inc., Series D (c)	0.00%		326,648	2,106,880	0.2
				<u>2,828,483</u>	<u>0.3</u>
				<u>13,015,733</u>	<u>1.3</u>
Total Investments				\$ 918,967,102	89.0%
(cost \$846,945,589)					
Time Deposits					
Credit Suisse AG, Zurich(d)	(1.43)%	—		80,472	0.0
DBS Bank Ltd, Singapore(d)	0.01 %	—		102,741,607	10.0
Deutsche Bank, Frankfurt(d)	(0.79)%	—		158,073	0.0
Hong Kong & Shanghai Bank, Hong Kong(d)	0.01 %	—		297,819	0.0
MUFG, Tokyo(d)	(0.25)%	—		35,862	0.0
Sumitomo, London(d)	0.01 %	—		219,988	0.0
Sumitomo, Tokyo(d)	0.01 %	—		14,524,116	1.4
Total Time Deposits				<u>118,057,937</u>	<u>11.4</u>
Other assets less liabilities				<u>(4,605,942)</u>	<u>(0.4)</u>
Net Assets				\$ <u>1,032,419,097</u>	<u>100.0%</u>

FUTURES

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation/ (Depreciation)
Short					
S&P 500 E-Mini Futures	12/17/2021	119	\$ 26,903,633	\$ 27,169,188	\$ (265,555)

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)	In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Brown Brothers Harriman & Co.+	USD 3,491	CHF 3,256	12/27/2021	\$ 60,032
Brown Brothers Harriman & Co.+	USD 455,767	EUR 404,776	12/27/2021	3,818,450
Brown Brothers Harriman & Co.+	USD 85,697	JPY 9,846,897	12/27/2021	1,467,351
Brown Brothers Harriman & Co.+	USD 178	PLN 748	12/27/2021	3,808
Brown Brothers Harriman & Co.+	USD 2,029	SGD 2,772	12/27/2021	2,312
Brown Brothers Harriman & Co.+	USD 12	AUD 17	12/29/2021	(163)
Brown Brothers Harriman & Co.+	USD 7,387	GBP 5,523	12/29/2021	(34,775)
				<u>\$ 5,317,015</u>
			Appreciation	\$ 5,351,953
			Depreciation	\$ (34,938)

+ Used for share class hedging purposes.

TOTAL RETURN SWAPS

Counterparty & Referenced Obligation	# of Shares or Units	Rate Paid/Received	Notional Amount (000)	Maturity Date	Unrealized Appreciation/ (Depreciation)
Pay Total Return on Reference Obligation					
Merrill Lynch International					
Rent the Runway, Inc.	323	OBFR Plus 9.60%	USD 5	03/06/2023	\$ 1,764
Rent the Runway, Inc.	15,058	OBFR Plus 2.92%	306	03/06/2023	82,229
Rent the Runway, Inc.	315	OBFR Plus 10.98%	5	03/06/2023	1,720
Rent the Runway, Inc.	439	OBFR Plus 15.93%	7	03/06/2023	2,397
Rent the Runway, Inc.	2,960	OBFR Plus 20.48%	53	03/06/2023	16,164

Counterparty & Referenced Obligation	# of Shares or Units	Rate Paid/Received	Notional Amount (000)	Maturity Date	Unrealized Appreciation/ (Depreciation)
Rent the Runway, Inc.	11,829	OBFR Plus 44.74 %	USD 209	03/06/2023	\$ 64,596
Rent the Runway, Inc.	265	OBFR Plus 0.03%	5	03/06/2023	1,447
Morgan Stanley Capital Services LLC					
Acadia Realty Trust	535	FedFundEffective minus 0.26%	11	03/06/2023	(2,292)
Acadia Realty Trust	3,400	FedFundEffective minus 0.25%	48	03/06/2023	(14,565)
Acadia Realty Trust	2,697	FedFundEffective minus 0.24%	48	03/06/2023	(11,554)
Acadia Realty Trust	217	FedFundEffective minus 0.23%	3	03/06/2023	(930)
Acadia Realty Trust	39	FedFundEffective minus 0.22%	1	03/06/2023	(167)
Acadia Realty Trust	36	FedFundEffective minus 0.21%	1	03/06/2023	(154)
Agree Realty Corp.	13	FedFundEffective minus 0.22%	1	03/06/2023	(25)
Agree Realty Corp.	7	FedFundEffective minus 0.21%	0*	03/06/2023	(13)
Agree Realty Corp.	96	FedFundEffective minus 0.26%	6	03/06/2023	(184)
Agree Realty Corp.	636	FedFundEffective minus 0.25%	41	03/06/2023	(1,221)
Agree Realty Corp.	520	FedFundEffective minus 0.24%	35	03/06/2023	(999)
Agree Realty Corp.	41	FedFundEffective minus 0.23%	3	03/06/2023	(79)
AMC Entertainment Holdings, Inc.	282	FedFundEffective minus 0.97%	13	03/06/2023	4,381
AMC Entertainment Holdings, Inc.	68	FedFundEffective minus 0.87%	3	03/06/2023	1,056
AMC Entertainment Holdings, Inc.	50	FedFundEffective minus 0.77%	2	03/06/2023	777
AMC Entertainment Holdings, Inc.	2,227	FedFundEffective minus 1.49%	115	03/06/2023	34,601
AMC Entertainment Holdings, Inc.	27	FedFundEffective minus 1.18%	1	03/06/2023	419
AMC Entertainment Holdings, Inc.	50	FedFundEffective minus 1.17%	2	03/06/2023	777
AMC Entertainment Holdings, Inc.	76	FedFundEffective minus 1.07%	3	03/06/2023	1,181
AMC Entertainment Holdings, Inc.	34	FedFundEffective minus 1.03%	1	03/06/2023	528
Chatham Lodging Trust	5,279	FedFundEffective minus 0.25%	45	03/06/2023	(14,013)
Chatham Lodging Trust	4,156	FedFundEffective minus 0.24%	46	03/06/2023	(11,032)
Chatham Lodging Trust	333	FedFundEffective minus 0.23%	3	03/06/2023	(884)
Chatham Lodging Trust	57	FedFundEffective minus 0.22%	1	03/06/2023	(151)
Chatham Lodging Trust	57	FedFundEffective minus 0.21%	1	03/06/2023	(151)
Chatham Lodging Trust	812	FedFundEffective minus 0.26%	11	03/06/2023	(2,155)
DraftKings, Inc.	6,771	FedFundEffective minus 0.24%	349	03/06/2023	115,454
HSBC Holdings PLC	400	HIBOR minus 0.75%	HKD 15	03/06/2023	(10)
HSBC Holdings PLC	3,600	HIBOR minus 0.40%	159	03/06/2023	(94)
HSBC Holdings PLC	400	HIBOR minus 1.50%	16	03/06/2023	(10)
HSBC Holdings PLC	3,859	HIBOR minus 1.375%	153	03/06/2023	(100)
HSBC Holdings PLC	2,400	HIBOR minus 1.00%	88	03/06/2023	(63)
Laboratory Corp. of America Holdings	13	FedFundEffective minus 0.23%	USD 3	03/06/2023	(1,148)
Laboratory Corp. of America Holdings	10	FedFundEffective minus 0.22%	3	03/06/2023	(883)
Laboratory Corp. of America Holdings	2	FedFundEffective minus 0.21%	1	03/06/2023	(177)
Laboratory Corp. of America Holdings	37	FedFundEffective minus 0.26%	9	03/06/2023	(3,266)
Laboratory Corp. of America Holdings	206	FedFundEffective minus 0.25%	37	03/06/2023	(18,186)
Laboratory Corp. of America Holdings	192	FedFundEffective minus 0.24%	46	03/06/2023	(16,950)
Lemonade, Inc.	13	FedFundEffective minus 0.98%	1	03/06/2023	626
Lemonade, Inc.	94	FedFundEffective minus 0.97%	6	03/06/2023	4,525
Lemonade, Inc.	24	FedFundEffective minus 0.02%	2	03/06/2023	1,155
Lemonade, Inc.	1,073	FedFundEffective minus 1.74%	113	03/06/2023	51,649
Lemonade, Inc.	5	FedFundEffective minus 1.08%	0*	03/06/2023	241
Lemonade, Inc.	12	FedFundEffective minus 1.03%	1	03/06/2023	578
Lemonade, Inc.	143	FedFundEffective minus 1.02%	10	03/06/2023	6,883
Regency Centers Corp.	185	FedFundEffective minus 0.26%	11	03/06/2023	(3,436)
Regency Centers Corp.	1,133	FedFundEffective minus 0.25%	52	03/06/2023	(21,043)
Regency Centers Corp.	859	FedFundEffective minus 0.24%	49	03/06/2023	(15,954)
Regency Centers Corp.	72	FedFundEffective minus 0.23%	4	03/06/2023	(1,337)
Regency Centers Corp.	18	FedFundEffective minus 0.22%	1	03/06/2023	(334)
Regency Centers Corp.	12	FedFundEffective minus 0.21%	1	03/06/2023	(223)
Regency Centers Corp.	41	FedFundEffective minus 0.02%	3	03/06/2023	(762)
Snap-on, Inc.	30	FedFundEffective minus 0.26%	6	03/06/2023	(1,359)
Snap-on, Inc.	168	FedFundEffective minus 0.25%	25	03/06/2023	(7,612)
Snap-on, Inc.	153	FedFundEffective minus 0.24%	28	03/06/2023	(6,932)
Snap-on, Inc.	6	FedFundEffective minus 0.02%	1	03/06/2023	(272)
Snap-on, Inc.	10	FedFundEffective minus 0.23%	2	03/06/2023	(453)
Snap-on, Inc.	7	FedFundEffective minus 0.22%	2	03/06/2023	(317)
Snap-on, Inc.	1	FedFundEffective minus 0.21%	0*	03/06/2023	(45)
Stryker Corp.	30	FedFundEffective minus 0.26%	7	03/06/2023	(764)
Stryker Corp.	167	FedFundEffective minus 0.25%	34	03/06/2023	(4,252)
Stryker Corp.	153	FedFundEffective minus 0.24%	37	03/06/2023	(3,895)
Stryker Corp.	11	FedFundEffective minus 0.23%	2	03/06/2023	(280)
Stryker Corp.	7	FedFundEffective minus 0.22%	2	03/06/2023	(178)
Stryker Corp.	1	FedFundEffective minus 0.21%	0*	03/06/2023	(25)
Stryker Corp.	6	FedFundEffective minus 0.02%	2	03/06/2023	(153)
Total					\$ 224,066
				Appreciation	\$ 395,148
				Depreciation	\$ (171,082)

* Notional amount less than 500.

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

Glossary:

- FedFundEffective – Federal Funds Effective Rate
- HIBOR – Hong Kong Interbank Offered Rate
- OBFR – Overnight Bank Funding Rate
- REIT – Real Estate Investment Trust

	Rate	Date	Contracts/Principal (-)/(000)	Value (USD)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET					
TREASURY BONDS					
Bonos de la Tesoreria de la Republica en pesos	2.80%	10/01/2033	CLP 905,000	\$ 825,550	0.3%
Bonos de la Tesoreria de la Republica en pesos	4.00%	03/01/2023		7,935,000	4.0
China Government Bond, Series INBK	3.39%	03/16/2050	CNY 32,040	4,940,516	2.1
China Government Bond, Series INBK	3.81%	09/14/2050		35,000	2.5
Colombian TES, Series B	5.75%	11/03/2027	COP 6,284,300	1,415,139	0.6
Colombian TES, Series B	6.25%	11/26/2025		15,142,400	1.5
Colombian TES, Series B	6.25%	07/09/2036		14,437,700	1.2
Colombian TES, Series B	7.50%	08/26/2026		4,424,000	0.5
Colombian TES, Series B	10.00%	07/24/2024		15,461,500	1.8
Hungary Government Bond, Series 26/E	1.50%	04/22/2026	HUF 2,415,580	6,717,547	2.8
India Government Bond	7.72%	05/25/2025	INR 191,000	2,724,597	1.2
Indonesia Treasury Bond, Series FR68	8.38%	03/15/2034	IDR 81,562,000	6,415,053	2.7
Indonesia Treasury Bond, Series FR82	7.00%	09/15/2030		39,565,000	1.2
Indonesia Treasury Bond, Series FR87	6.50%	02/15/2031		127,151,000	3.8
Indonesia Treasury Bond, Series FR92	7.13%	06/15/2042		50,920,000	1.5
Malaysia Government Bond, Series 0413	3.84%	04/15/2033	MYR 22,004	5,237,511	2.2
Malaysia Government Bond, Series 0519	3.76%	05/22/2040		22,060	2.1
Mexican Bonos, Series M	7.75%	05/29/2031	MXN 68,364	3,225,112	1.4
Mexican Bonos, Series M	8.00%	09/05/2024		174,370	3.5
Mexican Bonos, Series M 20	7.50%	06/03/2027		26,282	0.5
Mexican Bonos, Series M 20	10.00%	12/05/2024		182,976	3.9
Peru Government Bond	6.15%	08/12/2032	PEN 3,006	739,687	0.3
Peru Government Bond	6.90%	08/12/2037		18,905	2.0
Peru Government Bond	6.95%	08/12/2031		20,751	2.3
Peru Government Bond	8.20%	08/12/2026		6,603	0.8
Russian Federal Bond - OFZ, Series 6207	8.15%	02/03/2027	RUB 108,069	1,444,080	0.6
Russian Federal Bond - OFZ, Series 6212	7.05%	01/19/2028		962,787	5.1
Russian Federal Bond - OFZ, Series 6226	7.95%	10/07/2026		438,163	2.5
Russian Federal Bond - OFZ, Series 6228	7.65%	04/10/2030		719,993	4.0
Thailand Government Bond	3.78%	06/25/2032		394,675	5.8
				<u>152,914,296</u>	<u>64.7</u>
EMERGING MARKETS - TREASURIES					
Brazil Letras do Tesouro Nacional, Series LTN	0.00%	01/01/2024	BRL 69,290	9,786,919	4.1
Brazil Notas do Tesouro Nacional, Series F	10.00%	01/01/2023		39,070	2.9
Brazil Notas do Tesouro Nacional, Series F	10.00%	01/01/2025		39,964	2.9
Egypt Government Bond, Series 10Y	14.40%	09/10/2029	EGP 76,050	4,705,896	2.0
Egypt Government Bond, Series 3YR	14.31%	10/13/2023		74,000	2.0
Republic of South Africa Government Bond, Series 2030	8.00%	01/31/2030	ZAR 43,934	2,491,977	1.1
Republic of South Africa Government Bond, Series 2032	8.25%	03/31/2032		129,227	3.0
Republic of South Africa Government Bond, Series 2037	8.50%	01/31/2037		63,774	1.4
Republic of South Africa Government Bond, Series R214	6.50%	02/28/2041		133,316	2.3
				<u>51,247,315</u>	<u>21.7</u>
QUASI-SOVEREIGN BONDS					
Eskom Holdings SOC Ltd., Series 42	8.50%	04/25/2042		106,000	2.0
SUPRANATIONALS					
International Bank for Reconstruction & Development, Series GDIF	4.60%	02/09/2026	IDR 58,000,000	3,949,447	1.7
CORPORATE BONDS					
Empresas Publicas de Medellin ESP	8.38%	11/08/2027	COP 5,810,000	1,374,331	0.6
HDFC Bank Ltd.	8.10%	03/22/2025	INR 40,000	541,898	0.2
HSBC Bank PLC	13.00%	12/09/2026	ZMW 29,485	1,216,714	0.5
Indian Renewable Energy Development Agency Ltd., Series E	7.13%	10/10/2022		50,000	0.3
				<u>3,802,914</u>	<u>1.6</u>
INFLATION-LINKED SECURITIES					
Fideicomiso PA Concesion Ruta al Mar	6.75%	02/15/2044	COP 3,492,680	627,282	0.3
SOVEREIGN BONDS					
Argentine Republic Government International Bond	1.00%	07/09/2029	USD 88	28,942	0.0
Argentine Republic Government International Bond	2.00%	01/09/2038		1,680	0.2
				<u>582,502</u>	<u>0.2</u>
SOVEREIGN AGENCIES					
National Highways Authority of India	7.30%	05/18/2022	INR 20,000	266,924	0.1
OPTIONS PURCHASED - PUTS					
OPTIONS ON FORWARD CONTRACTS					
AUD/USD					
Expiration: Dec 2021, Exercise Price: AUD \$0.71(a)				26,984,000	80,212
				<u>218,304,788</u>	<u>92.3</u>
OTHER TRANSFERABLE SECURITIES					
TREASURY BONDS					
Thailand Government Bond	1.60%	12/17/2029	THB 99,535	2,928,541	1.2

PORTFOLIO OF INVESTMENTS (continued)

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

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
CORPORATE BONDS					
Digicel Group Holdings Ltd.(b) (c)	7.00%	12/15/2021	USD 51	\$ 44,520	0.0%
Digicel Group Holdings Ltd.(b)	8.00%	04/01/2025	44	41,750	0.0
HSBC Bank PLC	13.00%	12/22/2027	ZMW 32,220	1,255,741	0.6
				<u>1,342,011</u>	<u>0.6</u>
INFLATION-LINKED SECURITIES					
Fideicomiso PA Costera(d)	6.25%	01/15/2034	COP 500,000	126,897	0.1
				<u>4,397,449</u>	<u>1.9</u>
Total Investments					
(cost \$253,290,447)				<u>\$ 222,702,237</u>	<u>94.2%</u>
Time Deposits					
Barclays, London(e)	0.01 %	–		7,732,576	3.3
Other assets less liabilities					
				<u>5,891,069</u>	<u>2.5</u>
Net Assets					
				<u>\$ 236,325,882</u>	<u>100.0%</u>

FUTURES

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation/ (Depreciation)
Short					
U.S. T-Note 10 Yr (CBT) Futures	03/22/2022	62	\$ 7,998,438	\$ 8,110,375	\$ (111,937)

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)	In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Bank of America, NA	BRL 9,652	USD 1,706	12/02/2021	\$ (10,419)
Bank of America, NA	HUF 339,935	USD 1,106	12/07/2021	48,485
Bank of America, NA	PLN 8,429	USD 2,133	12/07/2021	80,962
Bank of America, NA	USD 1,234	HUF 386,261	12/07/2021	(32,026)
Bank of America, NA	ILS 3,668	USD 1,174	12/09/2021	9,633
Bank of America, NA	RUB 508,141	USD 7,049	12/15/2021	213,383
Bank of America, NA	USD 6,658	RUB 484,428	12/15/2021	(141,835)
Bank of America, NA	NZD 2,570	USD 1,839	01/20/2022	85,801
Bank of America, NA	USD 2,196	NZD 3,066	01/20/2022	(104,691)
Bank of America, NA	PEN 12,470	USD 3,101	01/21/2022	43,098
Bank of America, NA	AUD 1,559	USD 1,111	02/08/2022	(1,137)
Bank of America, NA	AUD 1,856	USD 1,341	02/08/2022	16,941
Bank of America, NA	CAD 2,573	USD 2,023	02/10/2022	8,166
Barclays Bank PLC	CZK 67,292	USD 3,027	12/07/2021	36,689
Barclays Bank PLC	ILS 4,650	USD 1,474	12/09/2021	(1,409)
Barclays Bank PLC	MYR 12,429	USD 2,968	12/22/2021	21,680
Barclays Bank PLC	INR 119,741	USD 1,586	01/07/2022	(3,738)
Barclays Bank PLC	INR 304,402	USD 4,077	01/07/2022	36,382
Barclays Bank PLC	USD 1,730	INR 129,261	01/07/2022	(14,059)
Barclays Bank PLC	USD 1,182	NZD 1,681	01/20/2022	(35,248)
Barclays Bank PLC	USD 1,610	TWD 44,513	01/20/2022	5,641
Barclays Bank PLC	IDR 30,363,396	USD 2,105	01/27/2022	(1,619)
Barclays Bank PLC	USD 4,823	IDR 69,693,958	01/27/2022	12,410
BNP Paribas SA	CZK 21,624	USD 954	12/07/2021	(7,369)
BNP Paribas SA	CZK 54,601	USD 2,488	12/07/2021	61,839
BNP Paribas SA	HUF 1,722,475	USD 5,484	12/07/2021	123,999
BNP Paribas SA	PLN 9,151	USD 2,230	12/07/2021	2,535
BNP Paribas SA	USD 18,703	CZK 405,263	12/07/2021	(691,278)
BNP Paribas SA	USD 1,983	CZK 44,886	12/07/2021	11,821
BNP Paribas SA	USD 7,269	HUF 2,183,249	12/07/2021	(475,566)
BNP Paribas SA	USD 2,143	HUF 700,555	12/07/2021	36,567
BNP Paribas SA	USD 13,741	CNH 89,185	12/09/2021	261,675
BNP Paribas SA	INR 72,691	USD 969	01/07/2022	4,394
BNP Paribas SA	KRW 1,171,799	USD 994	01/20/2022	4,285
BNP Paribas SA	TWD 24,264	USD 868	01/20/2022	(12,715)
BNP Paribas SA	CLP 923,196	USD 1,151	01/21/2022	41,088
BNP Paribas SA	USD 948	COP 3,693,121	01/21/2022	(28,708)
Brown Brothers Harriman & Co	TRY 3,238	USD 287	12/02/2021	50,602
Brown Brothers Harriman & Co	USD 3,809	TRY 34,588	12/02/2021	(1,281,997)
Brown Brothers Harriman & Co	PLN 6,976	USD 1,759	12/07/2021	61,237
Brown Brothers Harriman & Co	USD 300	CZK 6,626	12/07/2021	(5,182)
Brown Brothers Harriman & Co	CNH 7,860	USD 1,215	12/09/2021	(19,362)
Brown Brothers Harriman & Co	THB 254,691	USD 7,638	12/09/2021	80,032

AB SICAV I
Emerging Market Local Currency Debt Portfolio

Counterparty		Contracts to Deliver (000)		In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Brown Brothers Harriman & Co.	USD	8,634	THB	283,941	12/09/2021	\$ (208,221)
Brown Brothers Harriman & Co.	USD	13,316	THB	450,666	12/09/2021	56,976
Brown Brothers Harriman & Co.	USD	312	MXN	6,573	01/13/2022	(7,890)
Brown Brothers Harriman & Co.	NZD	1,851	USD	1,294	01/20/2022	31,699
Brown Brothers Harriman & Co.	USD	463	AUD	625	02/08/2022	(17,507)
Brown Brothers Harriman & Co.+	EUR	130	USD	146	12/01/2021	(1,139)
Brown Brothers Harriman & Co.+	EUR	129	USD	151	12/01/2021	3,910
Brown Brothers Harriman & Co.+	SGD	7	USD	5	12/01/2021	(7)
Brown Brothers Harriman & Co.+	SGD	8	USD	6	12/01/2021	75
Brown Brothers Harriman & Co.+	USD	151	EUR	129	12/01/2021	(3,910)
Brown Brothers Harriman & Co.+	USD	147	EUR	130	12/01/2021	343
Brown Brothers Harriman & Co.+	USD	11	SGD	15	12/01/2021	(102)
Brown Brothers Harriman & Co.+	CZK	7	USD	0*	12/10/2021	(3)
Brown Brothers Harriman & Co.+	CZK	239	USD	11	12/10/2021	350
Brown Brothers Harriman & Co.+	PLN	45	USD	11	12/10/2021	(136)
Brown Brothers Harriman & Co.+	PLN	1,111	USD	280	12/10/2021	9,664
Brown Brothers Harriman & Co.+	SGD	7	USD	5	12/10/2021	67
Brown Brothers Harriman & Co.+	USD	21	CZK	473	12/10/2021	(421)
Brown Brothers Harriman & Co.+	USD	289	PLN	1,149	12/10/2021	(9,666)
Brown Brothers Harriman & Co.+	USD	270	PLN	1,111	12/10/2021	657
Brown Brothers Harriman & Co.+	USD	10	SGD	14	12/10/2021	(92)
Brown Brothers Harriman & Co.+	EUR	4	USD	4	12/27/2021	(34)
Brown Brothers Harriman & Co.+	USD	144	EUR	128	12/27/2021	1,223
Brown Brothers Harriman & Co.+	USD	5	SGD	7	12/27/2021	6
Citibank, NA	CLP	3,888,582	USD	4,840	01/21/2022	165,826
Credit Suisse International	TRY	10,680	USD	1,161	12/02/2021	380,735
Credit Suisse International	USD	2,573	TRY	23,461	12/02/2021	(858,914)
Deutsche Bank AG	CZK	22,872	USD	1,032	12/07/2021	15,605
Deutsche Bank AG	USD	1,697	CZK	37,447	12/07/2021	(32,499)
Deutsche Bank AG	USD	1,393	ILS	4,484	12/09/2021	30,214
Deutsche Bank AG	RUB	337,010	USD	4,573	12/15/2021	39,849
Deutsche Bank AG	AUD	1,302	USD	960	02/08/2022	31,874
Goldman Sachs Bank USA	BRL	1,848	USD	325	12/02/2021	(4,120)
Goldman Sachs Bank USA	HUF	297,739	USD	960	12/07/2021	33,773
Goldman Sachs Bank USA	CNH	10,555	USD	1,653	12/09/2021	(3,744)
Goldman Sachs Bank USA	ILS	4,481	USD	1,401	12/09/2021	(21,187)
Goldman Sachs Bank USA	USD	971	CNH	6,293	12/09/2021	16,868
Goldman Sachs Bank USA	RUB	82,450	USD	1,140	12/15/2021	31,199
Goldman Sachs Bank USA	USD	12,507	MYR	52,016	12/22/2021	(179,219)
Goldman Sachs Bank USA	CHF	1,604	USD	1,748	01/13/2022	(2,148)
Goldman Sachs Bank USA	MXN	89,868	USD	4,305	01/13/2022	149,903
Goldman Sachs Bank USA	USD	862	MXN	18,904	01/13/2022	11,596
Goldman Sachs Bank USA	USD	1,198	IDR	17,289,136	01/27/2022	1,669
HSBC Bank USA	BRL	4,408	USD	779	12/02/2021	(4,872)
HSBC Bank USA	BRL	16,012	USD	2,860	12/02/2021	11,730
HSBC Bank USA	USD	3,526	BRL	19,349	12/02/2021	(84,394)
HSBC Bank USA	HUF	379,844	USD	1,251	12/07/2021	68,874
HSBC Bank USA	PLN	9,870	USD	2,507	12/07/2021	104,759
HSBC Bank USA	USD	26,771	PLN	103,253	12/07/2021	(1,636,589)
HSBC Bank USA	CNH	41,831	USD	6,501	12/09/2021	(66,977)
HSBC Bank USA	THB	190,458	USD	5,749	12/09/2021	97,537
HSBC Bank USA	USD	5,060	CNH	32,500	12/09/2021	42,842
HSBC Bank USA	USD	2,670	ILS	8,318	12/09/2021	(30,900)
HSBC Bank USA	RUB	107,254	USD	1,513	12/15/2021	69,977
HSBC Bank USA	INR	366,901	USD	4,902	01/07/2022	32,036
HSBC Bank USA	USD	2,412	INR	180,611	01/07/2022	(14,364)
HSBC Bank USA	USD	1,558	INR	117,608	01/07/2022	3,155
HSBC Bank USA	SGD	2,054	USD	1,519	01/14/2022	14,410
HSBC Bank USA	USD	804	SGD	1,096	01/14/2022	(885)
HSBC Bank USA	TWD	83,184	USD	2,994	01/20/2022	(25,861)
HSBC Bank USA	USD	3,418	KRW	4,028,786	01/20/2022	(15,340)
HSBC Bank USA	USD	3,942	KRW	4,697,811	01/20/2022	25,470
HSBC Bank USA	USD	5,564	TWD	154,268	01/20/2022	36,424
HSBC Bank USA	CLP	6,277,365	USD	7,714	01/21/2022	168,685
HSBC Bank USA	COP	7,725,131	USD	1,946	01/21/2022	23,199
HSBC Bank USA	USD	1,443	CLP	1,192,302	01/21/2022	(9,459)
HSBC Bank USA	USD	1,807	CLP	1,516,943	01/21/2022	16,620
HSBC Bank USA	USD	1,129	COP	4,406,514	01/21/2022	(32,297)
HSBC Bank USA	ZAR	43,425	USD	2,658	01/25/2022	(51,224)
HSBC Bank USA	IDR	61,234,649	USD	4,265	01/27/2022	15,972
HSBC Bank USA	USD	951	IDR	13,563,899	01/27/2022	(9,827)
HSBC Bank USA	USD	1,018	IDR	14,679,758	01/27/2022	571
HSBC Bank USA	JPY	249,890	USD	2,194	02/09/2022	(18,728)
HSBC Bank USA	USD	6,584	EUR	5,692	02/10/2022	(114,433)

Counterparty		Contracts to Deliver (000)		In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
JPMorgan Chase Bank, NA	USD	1,192	INR	88,898	01/07/2022	\$ (12,430)
JPMorgan Chase Bank, NA	USD	7,262	COP	28,436,116	01/21/2022	(183,307)
Morgan Stanley Capital Services LLC	BRL	7,917	USD	1,410	12/02/2021	1,505
Morgan Stanley Capital Services LLC	TRY	18,140	USD	1,914	12/02/2021	588,593
Morgan Stanley Capital Services LLC	USD	3,679	BRL	20,488	12/02/2021	(35,118)
Morgan Stanley Capital Services LLC	CZK	29,557	USD	1,346	12/07/2021	32,534
Morgan Stanley Capital Services LLC	PLN	10,795	USD	2,726	12/07/2021	98,005
Morgan Stanley Capital Services LLC	USD	1,946	CZK	42,221	12/07/2021	(69,482)
Morgan Stanley Capital Services LLC	USD	2,144	CNH	13,796	12/09/2021	21,754
Morgan Stanley Capital Services LLC	BRL	16,920	USD	3,002	01/04/2022	14,403
Morgan Stanley Capital Services LLC	USD	920	INR	69,292	01/07/2022	(249)
Morgan Stanley Capital Services LLC	NZD	4,365	USD	3,041	01/20/2022	63,456
Morgan Stanley Capital Services LLC	USD	858	TWD	24,002	01/20/2022	13,775
Morgan Stanley Capital Services LLC	CLP	1,362,537	USD	1,624	01/21/2022	(13,752)
Morgan Stanley Capital Services LLC	CLP	929,445	USD	1,163	01/21/2022	45,933
Morgan Stanley Capital Services LLC	PEN	22,528	USD	5,600	01/21/2022	75,822
Morgan Stanley Capital Services LLC	USD	6,486	CLP	5,322,874	01/21/2022	(88,467)
Morgan Stanley Capital Services LLC	USD	3,374	ZAR	53,722	01/25/2022	(22,349)
Morgan Stanley Capital Services LLC	USD	545	IDR	7,849,721	01/27/2022	(73)
Morgan Stanley Capital Services LLC	USD	2,643	CAD	3,327	02/10/2022	(37,628)
Royal Bank of Scotland PLC	MXN	61,356	USD	3,005	01/13/2022	168,088
Royal Bank of Scotland PLC	USD	1,138	CHF	1,041	01/13/2022	(1,204)
Royal Bank of Scotland PLC	USD	4,502	MXN	92,351	01/13/2022	(232,562)
Standard Chartered Bank	INR	224,346	USD	2,955	01/07/2022	(22,251)
Standard Chartered Bank	INR	130,419	USD	1,745	01/07/2022	13,602
Standard Chartered Bank	USD	3,459	INR	258,720	01/07/2022	(25,178)
Standard Chartered Bank	KRW	8,896,669	USD	7,510	01/20/2022	(4,033)
Standard Chartered Bank	TWD	78,214	USD	2,822	01/20/2022	(17,668)
Standard Chartered Bank	USD	2,310	KRW	2,745,275	01/20/2022	8,725
Standard Chartered Bank	USD	1,316	TWD	36,544	01/20/2022	10,155
Standard Chartered Bank	IDR	15,539,722	USD	1,082	01/27/2022	3,296
UBS AG	CZK	56,330	USD	2,555	12/07/2021	51,163
UBS AG	HUF	359,209	USD	1,157	12/07/2021	38,949
UBS AG	USD	834	CZK	18,278	12/07/2021	(21,392)
UBS AG	USD	1,253	PLN	4,979	12/07/2021	(41,278)
UBS AG	USD	2,092	CHF	1,908	01/13/2022	(9,826)
UBS AG	USD	979	CHF	905	01/13/2022	9,426
UBS AG	GBP	3,311	USD	4,482	01/14/2022	74,616
UBS AG	USD	4,597	SGD	6,194	01/14/2022	(58,433)
UBS AG	NZD	2,145	USD	1,489	01/20/2022	25,457
UBS AG	TWD	34,314	USD	1,232	01/20/2022	(14,096)
UBS AG	COP	63,843,802	USD	16,544	01/21/2022	650,246
UBS AG	USD	978	AUD	1,322	02/08/2022	(34,912)
						\$ (2,165,965)
					Appreciation	\$ 5,115,190
					Depreciation	\$ (7,281,155)

+ Used for share class hedging purposes.

CURRENCY OPTIONS WRITTEN

Description	Exercise Price	Expiration Date	Contracts (000)	Premiums Received	Market Value
Morgan Stanley Capital Services LLC - Put - AUD vs. USD	AUD 0.674	Dec 2021	AUD 26,984	\$ 96,976	\$ (3,559)

CENTRALLY CLEARED INFLATION (CPI) 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)	USD 12,085	03/23/2026	CPI#	2.471%	\$ (691,144)
Morgan Stanley & Co., LLC/(LCH Group)	1,860	02/22/2051	CPI#	2.348%	(155,957)
Total					\$ (847,101)

Variable interest rate based on the rate of inflation as determined by the Consumer Price Index (CPI).

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 13,075	03/23/2026	0.976%	3 Month LIBOR	\$ 135,266
Morgan Stanley & Co., LLC/(CME Group)	BRL 43,374	01/02/2024	1 Day CDI	9.90%	(172,022)
Morgan Stanley & Co., LLC/(CME Group)	91,400	01/02/2024	1 Day CDI	12.300%	213,742
Morgan Stanley & Co., LLC/(CME Group)	81,200	01/02/2024	1 Day CDI	9.720%	(383,620)
Morgan Stanley & Co., LLC/(CME Group)	BRL 42,437	01/02/2024	1 Day CDI	9.710%	(191,870)
Morgan Stanley & Co., LLC/(LCH Group)	USD 2,950	02/22/2051	1.854%	3 Month LIBOR	(157,975)
Morgan Stanley & Co., LLC/(CME Group)	BRL 47,300	01/04/2027	10.313%	1 Day CDI	188,962
Morgan Stanley & Co., LLC/(CME Group)	24,378	01/04/2027	10.345%	1 Day CDI	88,355
Morgan Stanley & Co., LLC/(CME Group)	25,048	01/04/2027	10.520%	1 Day CDI	68,481
Morgan Stanley & Co., LLC/(CME Group)	53,600	01/04/2027	12.205%	1 Day CDI	(272,150)
Morgan Stanley & Co., LLC/(CME Group)	MXN 160,865	03/23/2023	4 Week TIIE	5.640%	(102,999)
Morgan Stanley & Co., LLC/(LCH Group)	HUF 584,430	10/12/2031	6 Month BUBOR	3.520%	(76,575)
Morgan Stanley & Co., LLC/(LCH Group)	PLN 11,770	10/12/2031	6 Month WIBOR	2.530%	(59,870)
Total					\$ (722,275)
				Appreciation	\$ 694,806
				Depreciation	\$ (1,417,081)

INTEREST RATE SWAPS

Counterparty	Notional Amount (000)	Termination Date	Rate Type		Unrealized Appreciation/ (Depreciation)
			Payments Made By the Fund	Payments Received By the Fund	
Morgan Stanley Capital Services LLC	MYR 34,000	10/29/2026	3.070%	3 Month KLIBOR	\$ (81,537)
Total for Swaps					\$ (1,650,913)

* Contracts amount less than 500.

- (a) One contract relates to 1 share
- (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) 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
- 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
- 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
- NZD – New Zealand Dollar
- PEN – Peruvian Sol
- PLN – Polish Zloty
- RUB – Russian Ruble
- SGD – Singapore Dollar
- THB – Thailand Baht

TRY – Turkish Lira
TWD – New Taiwan Dollar
TWD – New Taiwan Dollar
USD – United States Dollar
ZAR – South African Rand
ZMW – Zambian Kwacha

Glossary:

BUBOR – Budapest Interbank Offered Rate
CBT – Chicago Board of Trade
CDI – Brazil CETIP Interbank Deposit Rate
CME – Chicago Mercantile Exchange
CPI – Consumer Price Index
LCH – London Clearing House
LIBOR – London Interbank Offered Rate
KLIBOR – Kuala Lumpur Interbank Offered Rate
TIIE – Banco de México Equilibrium Interbank Interest Rate
WIBOR – Warsaw Interbank Offered Rate

		Rate	Date	Shares/Principal (-)/(000)	Value (USD)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET						
GOVERNMENTS - TREASURIES						
CHINA						
	China Government Bond, Series INBK	3.39%	03/16/2050	CNY 4,430	\$ 683,099	1.7%
INDIA						
	India Government Bond	5.15%	11/09/2025	INR 96,520	1,272,522	3.2
	India Government Bond	5.85%	12/01/2030	100,000	1,290,235	3.3
	India Government Bond	6.19%	09/16/2034	31,300	397,328	1.0
	India Government Bond	7.72%	05/25/2025	61,140	872,157	2.2
					<u>3,832,242</u>	<u>9.7</u>
INDONESIA						
	Indonesia Treasury Bond, Series FR56	8.38%	09/15/2026	IDR 14,127,000	1,115,069	2.8
	Indonesia Treasury Bond, Series FR73	8.75%	05/15/2031	21,700,000	1,749,939	4.4
	Indonesia Treasury Bond, Series FR77	8.13%	05/15/2024	10,829,000	826,020	2.1
	Indonesia Treasury Bond, Series FR81	6.50%	06/15/2025	14,910,000	1,097,755	2.8
	Indonesia Treasury Bond, Series FR85	7.75%	04/15/2031	25,000,000	1,902,601	4.8
					<u>6,691,384</u>	<u>16.9</u>
MALAYSIA						
	Malaysia Government Bond, Series 0413	3.84%	04/15/2033	MYR 3,200	761,681	1.9
	Malaysia Government Bond, Series 0519	3.76%	05/22/2040	5,773	1,303,916	3.3
	Malaysia Government Investment Issue, Series 0519	4.64%	11/15/2049	960	234,615	0.6
					<u>2,300,212</u>	<u>5.8</u>
PHILIPPINES						
	Philippine Government International Bond	6.25%	01/14/2036	PHP 18,000	405,453	1.0
SINGAPORE						
	Singapore Government Bond	2.75%	03/01/2046	SGD 610	504,791	1.3
	Singapore Government Bond	2.88%	09/01/2030	1,488	1,192,319	3.0
					<u>1,697,110</u>	<u>4.3</u>
SOUTH KOREA						
	Korea Treasury Bond, Series 2503	1.50%	03/10/2025	KRW 1,147,790	952,854	2.4
	Korea Treasury Bond, Series 3909	1.13%	09/10/2039	1,451,420	1,017,108	2.6
	Korea Treasury Bond, Series 4903	2.00%	03/10/2049	1,367,680	1,095,687	2.7
					<u>3,065,649</u>	<u>7.7</u>
THAILAND						
	Thailand Government Bond	1.59%	12/17/2035	THB 73,643	1,992,819	5.0
					<u>20,667,968</u>	<u>52.1</u>
QUASI-SOVEREIGNS						
QUASI-SOVEREIGN BONDS						
CHINA						
	Agricultural Development Bank of China, Series 2008	3.45%	09/23/2025	CNY 10,000	1,596,939	4.0
	China Development Bank, Series 1904	3.68%	02/26/2026	17,770	2,863,721	7.2
	China Development Bank, Series 1905	3.48%	01/08/2029	19,360	3,090,186	7.8
	China Development Bank, Series 2004	3.43%	01/14/2027	20,000	3,193,778	8.0
					<u>10,744,624</u>	<u>27.0</u>
INDIA						
	Export-Import Bank of India, Series P-06	9.10%	06/15/2022	INR 50,000	665,314	1.7
					<u>11,409,938</u>	<u>28.7</u>
SUPRANATIONALS						
	European Bank for Reconstruction & Development, Series G	5.00%	01/15/2026	60,000	795,363	2.0
	European Bank for Reconstruction & Development, Series G	5.15%	02/16/2024	60,000	813,326	2.1
	International Bank for Reconstruction & Development, Series GDIF	4.60%	02/09/2026	IDR 7,000,000	476,657	1.2
					<u>2,085,346</u>	<u>5.3</u>
INVESTMENT COMPANIES						
FUNDS AND INVESTMENT TRUSTS						
	AB SICAV I - China Bond Portfolio - Class SA			120,574	1,964,147	5.0
EMERGING MARKETS - CORPORATE BONDS						
FINANCIAL INSTITUTIONS						
REITs						
	Central China Real Estate Ltd.	7.75%	05/24/2024	USD 200	134,900	0.3
	Fantasia Holdings Group Co., Ltd.	9.88%	10/19/2023	200	49,000	0.1
	Kaisa Group Holdings Ltd.	11.70%	11/11/2025	200	66,000	0.2
	Sunac China Holdings Ltd.	6.65%	08/03/2024	200	137,473	0.4
	Zhenro Properties Group Ltd.	8.35%	03/10/2024	200	132,000	0.3
					<u>519,373</u>	<u>1.3</u>
UTILITY						
ELECTRIC						
	Star Energy Geothermal Wayang Windu Ltd.	6.75%	04/24/2033	168	184,443	0.5
					<u>703,816</u>	<u>1.8</u>

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
INFLATION-LINKED SECURITIES					
THAILAND					
Thailand Government Bond, Series ILB	1.25%	03/12/2028	THB 17,737	\$ 525,728	1.3%
GOVERNMENTS - SOVEREIGN AGENCIES					
VIETNAM					
Viet Nam Debt & Asset Trading Corp.	1.00%	10/10/2025	USD 400	362,700	0.9
				37,719,643	95.1
OTHER TRANSFERABLE SECURITIES					
GOVERNMENTS - TREASURIES					
TREASURIES					
Thailand Government Bond	3.30%	06/17/2038	THB 23,600	768,649	1.9
Total Investments				\$ 38,488,292	97.0%
(cost \$39,103,020)					
Time Deposits					
BBH, Grand Cayman(a)	0.10 %	–		359	0.0
BBH, Grand Cayman(a)	3.50 %	–		1	0.0
BNP Paribas, Paris(a)	0.01 %	–		51	0.0
SEB, Stockholm(a)	0.01 %	–		88	0.0
Sumitomo, Tokyo(a)	0.01 %	–		1,024,019	2.6
Total Time Deposits				1,024,518	2.6
Other assets less liabilities				175,804	0.4
Net Assets				\$ 39,688,614	100.0%

FUTURES

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation/ (Depreciation)
Long					
Korea 10yr Bnd Futures	12/21/2021	62	\$ 6,597,710	\$ 6,513,158	\$ (84,552)
Short					
Korea 3yr Bnd Futures	12/21/2021	16	1,477,835	1,469,888	7,947
U.S. T-Note 10 Yr (CBT) Futures	03/22/2022	39	5,031,320	5,101,688	(70,368)
					\$ (146,973)
				Appreciation	\$ 7,947
				Depreciation	\$ (154,920)

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)	In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Bank of America, NA	INR 7,388	USD 99	01/07/2022	\$ 633
Bank of America, NA	KRW 224,893	USD 189	01/20/2022	(1,135)
Barclays Bank PLC	CNH 1,096	USD 171	12/09/2021	(817)
Barclays Bank PLC	MYR 1,270	USD 303	12/22/2021	1,735
Barclays Bank PLC	USD 1,889	MYR 7,929	12/22/2021	(9,683)
Barclays Bank PLC	INR 187,909	USD 2,505	01/07/2022	11,112
Barclays Bank PLC	INR 6,233	USD 82	01/07/2022	(364)
Barclays Bank PLC	KRW 104,236	USD 87	01/20/2022	(591)
Barclays Bank PLC	KRW 97,303	USD 83	01/20/2022	773
Barclays Bank PLC	USD 239	KRW 281,001	01/20/2022	(1,252)
Barclays Bank PLC	IDR 1,224,063	USD 85	01/27/2022	205
Barclays Bank PLC	PHP 5,357	USD 104	01/27/2022	(1,749)
BNP Paribas SA	CNH 1,572	USD 241	12/09/2021	(5,575)
BNP Paribas SA	INR 14,045	USD 187	01/07/2022	969
BNP Paribas SA	USD 2,588	INR 195,052	01/07/2022	1,188
BNP Paribas SA	USD 106	INR 7,962	01/07/2022	(110)
BNP Paribas SA	KRW 83,217	USD 71	01/20/2022	740
BNP Paribas SA	IDR 5,582,868	USD 388	01/27/2022	343
Brown Brothers Harriman & Co.	CNH 1,913	USD 297	12/09/2021	(2,842)
Brown Brothers Harriman & Co.	THB 7,600	USD 231	12/09/2021	5,043
Brown Brothers Harriman & Co.	THB 6,396	USD 189	12/09/2021	(789)
Brown Brothers Harriman & Co.	USD 113	CNH 725	12/09/2021	406
Brown Brothers Harriman & Co.	USD 978	THB 32,546	12/09/2021	(11,758)
Brown Brothers Harriman & Co.	SGD 200	USD 148	01/14/2022	855
Brown Brothers Harriman & Co.	SGD 93	USD 68	01/14/2022	(62)
Brown Brothers Harriman & Co.	USD 1,266	AUD 1,718	02/08/2022	(40,366)
Brown Brothers Harriman & Co.+	USD 1,321	EUR 1,173	12/27/2021	11,181
Brown Brothers Harriman & Co.+	USD 175	SGD 239	12/27/2021	208
Brown Brothers Harriman & Co.+	USD 5,580	AUD 7,722	12/29/2021	(74,041)

AB SICAV I
Asia Pacific Local Currency Debt Portfolio

Counterparty		Contracts to Deliver (000)		In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Brown Brothers Harriman & Co.+	USD	3,015	CAD	3,833	12/29/2021	\$ (14,193)
Brown Brothers Harriman & Co.+	USD	2,316	GBP	1,733	12/29/2021	(10,714)
Citibank, NA	CNH	2,001	USD	312	12/09/2021	(2,101)
Citibank, NA	USD	7,615	KRW	8,986,388	01/20/2022	(25,690)
Deutsche Bank AG	CNH	1,954	USD	302	12/09/2021	(5,139)
Goldman Sachs Bank USA	CNH	25,117	USD	3,871	12/09/2021	(72,742)
Goldman Sachs Bank USA	MYR	1,356	USD	326	12/22/2021	4,757
Goldman Sachs Bank USA	IDR	6,404,052	USD	448	01/27/2022	3,728
HSBC Bank USA	INR	8,452	USD	113	01/07/2022	500
HSBC Bank USA	INR	5,301	USD	70	01/07/2022	(142)
HSBC Bank USA	KRW	403,337	USD	341	01/20/2022	(108)
HSBC Bank USA	IDR	4,824,158	USD	335	01/27/2022	515
HSBC Bank USA	IDR	6,502,897	USD	451	01/27/2022	(253)
HSBC Bank USA	USD	64	IDR	918,139	01/27/2022	(341)
JPMorgan Chase Bank, NA	INR	5,265	USD	71	01/07/2022	736
JPMorgan Chase Bank, NA	KRW	136,605	USD	115	01/20/2022	75
Morgan Stanley Capital Services LLC	MYR	5,618	USD	1,352	12/22/2021	20,939
Morgan Stanley Capital Services LLC	USD	897	MYR	3,770	12/22/2021	(3,838)
Morgan Stanley Capital Services LLC	USD	1,957	SGD	2,643	01/14/2022	(20,406)
Morgan Stanley Capital Services LLC	KRW	208,393	USD	175	01/20/2022	(399)
Morgan Stanley Capital Services LLC	TWD	24,414	USD	872	01/20/2022	(14,011)
Morgan Stanley Capital Services LLC	AUD	1,706	USD	1,261	02/08/2022	44,453
UBS AG	CNH	847	USD	132	12/09/2021	(524)
UBS AG	USD	64	TWD	1,770	01/20/2022	347
						\$ (210,294)
					Appreciation	\$ 111,441
					Depreciation	\$ (321,735)

+ 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)	CNY 43,000	07/09/2026	China 7-Day Reverse Repo Rate	2.643%	\$ (59,706)
Morgan Stanley & Co. LLC/(LCH Group)	MYR 10,100	10/29/2026	3 Month KLIBOR	3.070%	(24,221)
Total					\$ (83,927)

(a) Overnight deposit.

Currency Abbreviations:

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

Glossary:

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

See notes to financial statements.

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET					
CORPORATE BONDS					
ABJA Investment Co. Pte Ltd.....	5.45%	01/24/2028	USD 200	\$ 215,316	0.2%
Absa Group Ltd.(a)	6.38%	05/27/2026	355	359,438	0.3
Abu Dhabi National Energy Co. PJSC	2.00%	04/29/2028	336	331,800	0.2
Adani Electricity Mumbai Ltd.	3.87%	07/22/2031	521	509,798	0.4
Adani Ports & Special Economic Zone Ltd.	4.20%	08/04/2027	710	735,649	0.5
Adani Ports & Special Economic Zone Ltd.	4.38%	07/03/2029	290	304,283	0.2
Adani Transmission Ltd.	4.00%	08/03/2026	336	354,333	0.3
ADIB Capital Invest 2 Ltd.(a)	7.13%	09/20/2023	400	422,450	0.3
Aeropuertos Dominicanos Siglo XXI SA	6.75%	03/30/2029	460	482,080	0.4
AES El Salvador Trust II	6.75%	03/28/2023	200	184,022	0.1
AES Gener SA	6.35%	10/07/2079	450	451,406	0.3
Agile Group Holdings Ltd.	5.50%	05/17/2026	450	256,500	0.2
Akbank TAS	6.80%	06/22/2031	290	267,525	0.2
Aldar Sukuk No 2 Ltd.....	3.88%	10/22/2029	390	413,400	0.3
Alfa Desarrollo SpA.	4.55%	09/27/2051	504	477,225	0.3
Alfa SAB de CV	5.25%	03/25/2024	630	668,115	0.5
Alpek SAB de CV	3.25%	02/25/2031	251	248,013	0.2
America Movil SAB de CV	2.88%	05/07/2030	480	497,038	0.4
AngloGold Ashanti Holdings PLC	3.38%	11/01/2028	620	610,700	0.4
AngloGold Ashanti Holdings PLC	6.50%	04/15/2040	200	240,350	0.2
Axiata SPV2 Bhd.	2.16%	08/19/2030	345	340,537	0.2
Axtel SAB de CV	6.38%	11/14/2024	609	627,004	0.5
Banco BTG Pactual SA/Cayman Islands.	7.75%	02/15/2029	230	238,625	0.2
Banco de Credito del Peru	3.13%	07/01/2030	471	459,107	0.3
Banco de Credito del Peru	3.25%	09/30/2031	325	316,266	0.2
Banco Mercantil del Norte SA/Grand Cayman(a)	8.38%	10/14/2030	240	272,700	0.2
Bangkok Bank PCL/Hong Kong	3.73%	09/25/2034	865	885,165	0.6
Banistmo SA	4.25%	07/31/2027	550	551,375	0.4
Bank Hapoalim BM	3.26%	01/21/2032	214	212,930	0.2
Bank Negara Indonesia Persero Tbk PT	3.75%	03/30/2026	236	239,304	0.2
Bank of East Asia Ltd. (The)(a)	5.88%	09/19/2024	250	259,656	0.2
Bank Tabungan Negara Persero Tbk PT	4.20%	01/23/2025	560	568,462	0.4
Bidvest Group UK PLC (The)	3.63%	09/23/2026	389	385,158	0.3
Bioceanico Sovereign Certificate Ltd.....	0.00%	06/05/2034	219	163,287	0.1
Braskem Idesa SAPI	6.99%	02/20/2032	255	249,263	0.2
Braskem Idesa SAPI	7.45%	11/15/2029	760	773,262	0.6
Braskem Netherlands Finance BV	4.50%	01/31/2030	725	725,580	0.5
Braskem Netherlands Finance BV	8.50%	01/23/2081	300	337,155	0.2
BRF SA	4.88%	01/24/2030	360	351,558	0.3
Bukit Makmur Mandiri Utama PT	7.75%	02/10/2026	378	372,330	0.3
CA Magnum Holdings	5.38%	10/31/2026	539	550,454	0.4
Canacol Energy Ltd.	5.75%	11/24/2028	560	546,338	0.4
CBQ Finance Ltd.	2.00%	09/15/2025	313	312,275	0.2
Cemex SAB de CV	3.88%	07/11/2031	877	852,137	0.6
Cemex SAB de CV	5.45%	11/19/2029	260	272,350	0.2
Central China Real Estate Ltd.....	7.25%	08/13/2024	540	356,400	0.3
Central China Real Estate Ltd.....	7.75%	05/24/2024	207	139,622	0.1
Chile Electricity PEC SpA	0.00%	01/25/2028	470	382,180	0.3
China Aoyuan Group Ltd.	5.38%	09/13/2022	260	59,800	0.0
China Aoyuan Group Ltd.	5.88%	03/01/2027	456	104,880	0.1
China Cinda Asset Management Co., Ltd., Series (a)	4.40%	11/03/2026	275	274,038	0.2
China Development Bank Financial Leasing Co., Ltd.....	2.88%	09/28/2030	480	482,790	0.4
China SCE Group Holdings Ltd.....	6.00%	02/04/2026	210	161,700	0.1
Cia de Minas Buenaventura SAA	5.50%	07/23/2026	360	344,808	0.3
CIBANCO SA Institucion de Banca Multiple Trust	4.38%	07/22/2031	730	698,427	0.5
Citigo Holding, Inc.	9.25%	08/01/2024	133	129,682	0.1
CITGO Petroleum Corp.	6.38%	06/15/2026	110	110,490	0.1
CITGO Petroleum Corp.	7.00%	06/15/2025	126	127,247	0.1
CMB Wing Lung Bank Ltd.(a)	6.50%	01/24/2024	770	827,894	0.6
Cometa Energia SA de CV	6.38%	04/24/2035	620	694,553	0.5
Contemporary Ruiding Development Ltd.	2.63%	09/17/2030	355	357,762	0.3
Corp. Inmobiliaria Vesta SAB de CV	3.63%	05/13/2031	212	206,414	0.2
COSL Singapore Capital Ltd.	2.50%	06/24/2030	248	238,893	0.2
CSN Inova Ventures	6.75%	01/28/2028	876	878,518	0.6
CSN Resources SA	4.63%	06/10/2031	476	430,373	0.3
DBS Group Holdings Ltd., Series G(a)	3.30%	02/27/2025	200	203,000	0.1
Delek & Avner Tamar Bond Ltd.....	5.08%	12/30/2023	300	300,075	0.2
Delek & Avner Tamar Bond Ltd.....	5.41%	12/30/2025	400	399,600	0.3
Delek royalty on Leviathan Ltd.	7.49%	12/30/2023	450	462,375	0.3
Digicel Holdings Bermuda Ltd./Digicel International Finance Ltd.	8.75%	05/25/2024	467	480,116	0.3
Doha Finance Ltd.	2.38%	03/31/2026	520	523,317	0.4
Ecopetrol SA	4.13%	01/16/2025	400	402,410	0.3
Ecopetrol SA	4.63%	11/02/2031	289	275,634	0.2
Ecopetrol SA	5.88%	05/28/2045	480	443,400	0.3

AB SICAV I
Emerging Market Corporate Debt Portfolio

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Ecopetrol SA	5.88%	11/02/2051	USD 682	\$ 620,620	0.5%
Ecopetrol SA	6.88%	04/29/2030	585	646,425	0.5
Emaar Sukuk Ltd.	3.70%	07/06/2031	500	508,721	0.4
Embraer Netherlands Finance BV	5.40%	02/01/2027	435	446,691	0.3
Embraer Netherlands Finance BV	6.95%	01/17/2028	560	608,631	0.4
Emirates Semb Corp. Water & Power Co. PJSC	4.45%	08/01/2035	260	291,200	0.2
Empresa Electrica Cochran SpA	5.50%	05/14/2027	233	235,354	0.2
Empresa Generadora de Electricidad Haina SA	5.63%	11/08/2028	437	441,370	0.3
Empresa Nacional de Telecomunicaciones SA	4.75%	08/01/2026	340	366,733	0.3
Empresas Publicas de Medellin ESP	4.25%	07/18/2029	398	376,508	0.3
Empresas Publicas de Medellin ESP	4.38%	02/15/2031	779	733,623	0.5
Enel Americas SA	4.00%	10/25/2026	300	318,303	0.2
Enel Chile SA	4.88%	06/12/2028	370	410,076	0.3
Energuate Trust	5.88%	05/03/2027	581	598,539	0.4
Equate Petrochemical BV	2.63%	04/28/2028	996	992,841	0.7
Equate Petrochemical BV	4.25%	11/03/2026	262	284,269	0.2
Fenix Power Peru SA	4.32%	09/20/2027	793	807,693	0.6
First Abu Dhabi Bank PJSC(a)	4.50%	04/05/2026	450	469,688	0.3
First Quantum Minerals Ltd.	7.25%	04/01/2023	419	426,353	0.3
First Quantum Minerals Ltd.	7.50%	04/01/2025	473	484,612	0.4
Gazprom PJSC Via Gaz Capital SA	4.95%	03/23/2027	1,295	1,401,837	1.0
Gohl Capital Ltd.	4.25%	01/24/2027	340	352,750	0.3
Gran Colombia Gold Corp.	6.88%	08/09/2026	600	589,121	0.4
Gran Tierra Energy International Holdings Ltd.	6.25%	02/15/2025	995	882,515	0.6
Gran Tierra Energy, Inc.	7.75%	05/23/2027	1,355	1,206,988	0.9
Grupo Energia Bogota SA ESP	4.88%	05/15/2030	254	273,050	0.2
GUSAP III LP	4.25%	01/21/2030	328	342,738	0.2
HKT Capital No. 5 Ltd.	3.25%	09/30/2029	318	336,842	0.2
HPCL-Mittal Energy Ltd.	5.45%	10/22/2026	200	207,750	0.2
HTA Group Ltd./Mauritius	7.00%	12/18/2025	730	748,843	0.5
Huarong Finance 2017 Co., Ltd.	3.75%	04/27/2022	344	343,140	0.2
Huarong Finance 2017 Co., Ltd.(a)	4.50%	01/24/2022	510	506,813	0.4
Huarong Finance 2017 Co., Ltd.	4.75%	04/27/2027	200	201,500	0.1
Huarong Finance 2019 Co., Ltd.	4.50%	05/29/2029	520	516,100	0.4
Huarong Finance II Co., Ltd.	4.63%	06/03/2026	996	1,005,960	0.7
Hunt Oil Co. of Peru LLC Sucursal Del Peru	6.38%	06/01/2028	430	426,049	0.3
IHS Holding Ltd.	5.63%	11/29/2026	423	422,577	0.3
IHS Holding Ltd.	6.25%	11/29/2028	350	348,241	0.3
Indian Renewable Energy Development Agency Ltd., Series E	7.13%	10/10/2022	INR 20,000	267,988	0.2
Indika Energy Capital IV Pte Ltd.	8.25%	10/22/2025	USD 538	552,526	0.4
Indofood CBP Sukses Makmur Tbk PT.	3.40%	06/09/2031	402	400,034	0.3
Indofood CBP Sukses Makmur TBK PT.	3.54%	04/27/2032	415	414,269	0.3
Infraestructura Energetica Nova SAB de CV	4.88%	01/14/2048	346	345,849	0.3
Inkia Energy Ltd.	5.88%	11/09/2027	220	223,204	0.2
Interconexion Electrica SA ESP	3.83%	11/26/2033	332	335,735	0.2
Intercorp Financial Services, Inc.	4.13%	10/19/2027	790	784,667	0.6
Intercorp Peru Ltd.	3.88%	08/15/2029	200	192,625	0.1
Inversiones CMPC SA	3.00%	04/06/2031	400	384,120	0.3
Investment Energy Resources Ltd.	6.25%	04/26/2029	256	267,980	0.2
Iochpe-Maxion Austria GmbH/Maxion Wheels de Mexico S de RL de CV	5.00%	05/07/2028	530	497,914	0.4
Israel Electric Corp. Ltd., Series G	4.25%	08/14/2028	374	412,001	0.3
Itau Unibanco Holding SA/Cayman Island(a)	4.63%	02/27/2025	800	730,600	0.5
Jababeka International BV	6.50%	10/05/2023	360	339,300	0.2
JGC Ventures Pte Ltd.(b)	10.75%	08/30/2021	2,435	1,285,229	0.9
Jollibee Worldwide Pte Ltd.	4.75%	06/24/2030	910	969,150	0.7
JSW Hydro Energy Ltd.	4.13%	05/18/2031	859	847,041	0.6
JSW Steel Ltd.	5.05%	04/05/2032	970	940,900	0.7
Kaisa Group Holdings Ltd.	9.95%	07/23/2025	310	102,300	0.1
Kaisa Group Holdings Ltd.	10.50%	01/15/2025	300	99,000	0.1
Kaisa Group Holdings Ltd.	11.65%	06/01/2026	250	80,203	0.1
Kallpa Generacion SA	4.13%	08/16/2027	200	204,788	0.1
Kasikornbank PCL/Hong Kong	3.34%	10/02/2031	320	321,040	0.2
Klabin Austria GmbH	3.20%	01/12/2031	200	180,195	0.1
KOC Holding AS	6.50%	03/11/2025	340	349,520	0.3
Kookmin Bank	2.50%	11/04/2030	300	296,499	0.2
Kookmin Bank, Series G	4.50%	02/01/2029	200	226,874	0.2
Kosmos Energy Ltd.	7.50%	03/01/2028	370	341,451	0.2
Kosmos Energy Ltd.	7.75%	05/01/2027	345	325,172	0.2
Krung Thai Bank PCL/Cayman Islands(a)	4.40%	03/25/2026	865	862,837	0.6
KWG Group Holdings Ltd.	6.00%	09/15/2022	210	175,875	0.1
KWG Group Holdings Ltd.	7.40%	01/13/2027	210	157,941	0.1
Leviathan Bond Ltd.	6.50%	06/30/2027	266	280,405	0.2
Leviathan Bond Ltd.	6.75%	06/30/2030	174	182,012	0.1
Light Servicos de Eletricidade SA/Light Energia SA	4.38%	06/18/2026	1,230	1,185,259	0.9

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Lima Metro Line 2 Finance Ltd.	4.35%	04/05/2036	USD 391	\$ 417,087	0.3%
LLPL Capital Pte Ltd.	6.88%	02/04/2039	359	409,209	0.3
Medco Bell Pte Ltd.	6.38%	01/30/2027	400	383,000	0.3
Medco Laurel Tree Pte Ltd.	6.95%	11/12/2028	350	336,219	0.2
Medco Oak Tree Pte Ltd.	7.38%	05/14/2026	245	248,675	0.2
Melco Resorts Finance Ltd.	5.25%	04/26/2026	720	712,998	0.5
Melco Resorts Finance Ltd.	5.63%	07/17/2027	250	248,625	0.2
MercadoLibre, Inc.	2.38%	01/14/2026	200	191,423	0.1
Metinvest BV	8.50%	04/23/2026	780	787,990	0.6
MGM China Holdings Ltd.	5.25%	06/18/2025	360	358,855	0.3
MGM China Holdings Ltd.	5.38%	05/15/2024	500	501,403	0.4
MGM China Holdings Ltd.	5.88%	05/15/2026	400	400,700	0.3
Minejesa Capital BV	4.63%	08/10/2030	240	246,658	0.2
Minsur SA	4.50%	10/28/2031	337	332,830	0.2
MV24 Capital BV	6.75%	06/01/2034	243	247,636	0.2
National Central Cooling Co. PJSC.	2.50%	10/21/2027	299	292,646	0.2
Natura Cosméticos SA.	4.13%	05/03/2028	606	574,942	0.4
NBK Tier 1 Financing 2 Ltd.(a).	4.50%	08/27/2025	600	613,612	0.4
Nexa Resources SA	5.38%	05/04/2027	370	384,106	0.3
OCP SA	3.75%	06/23/2031	1,023	983,359	0.7
Odebrecht Holdco Finance Ltd.	0.00%	09/10/2058	265	1,323	0.0
OEC Finance Ltd.(c)	4.38%	10/25/2029	424	25,415	0.0
OEC Finance Ltd.(c)	5.25%	12/27/2033	117	6,850	0.0
OEC Finance Ltd.(c)	7.13%	12/26/2046	1,418	84,324	0.1
Oi Movel SA	8.75%	07/30/2026	631	643,620	0.5
Ooredoo International Finance Ltd.	2.63%	04/08/2031	305	306,230	0.2
Ooredoo International Finance Ltd.	5.00%	10/19/2025	300	336,773	0.2
Peru LNG Srl	5.38%	03/22/2030	1,271	1,082,574	0.8
Petkim Petrokimya Holding AS.	5.88%	01/26/2023	920	920,287	0.7
Petrobras Global Finance BV	6.85%	06/05/2115	323	311,889	0.2
Philippine National Bank.	3.28%	09/27/2024	300	305,250	0.2
PLDT, Inc.	2.50%	01/23/2031	550	542,197	0.4
Power Finance Corp. Ltd.	4.50%	06/18/2029	215	230,090	0.2
Powerlong Real Estate Holdings Ltd.	5.95%	04/30/2025	200	165,810	0.1
Prosus NV	3.06%	07/13/2031	720	695,760	0.5
Prosus NV	3.68%	01/21/2030	384	390,072	0.3
QNB Finance Ltd.	2.63%	05/12/2025	600	618,751	0.5
Rizal Commercial Banking Corp.(a)	6.50%	08/27/2025	200	206,225	0.2
RKPF Overseas 2019 A Ltd.	5.90%	03/05/2025	210	191,625	0.1
Ronshine China Holdings Ltd.	7.10%	01/25/2025	716	300,720	0.2
Ronshine China Holdings Ltd.	8.10%	06/09/2023	280	120,400	0.1
Rutas 2 and 7 Finance Ltd.	0.00%	09/30/2036	200	147,340	0.1
SABIC Capital II BV	4.50%	10/10/2028	207	233,108	0.2
Sable International Finance Ltd.	5.75%	09/07/2027	413	425,120	0.3
SAN Miguel Industrias Pet SA/NG PET R&P Latin America SA ...	3.50%	08/02/2028	740	721,176	0.5
Sands China Ltd.	3.80%	01/08/2026	644	651,770	0.5
Sands China Ltd.	5.40%	08/08/2028	200	215,842	0.2
Sasol Financing USA LLC.	5.50%	03/18/2031	540	534,773	0.4
Sasol Financing USA LLC.	5.88%	03/27/2024	580	597,690	0.4
Saudi Arabian Oil Co.	2.25%	11/24/2030	650	627,250	0.5
Scenery Journey Ltd.	11.50%	10/24/2022	364	76,440	0.1
Scenery Journey Ltd.	12.00%	10/24/2023	896	179,200	0.1
Seazen Group Ltd.	4.45%	07/13/2025	420	355,096	0.3
SEPLAT Energy PLC.	7.75%	04/01/2026	1,387	1,387,000	1.0
Shimao Group Holdings Ltd.	5.20%	01/16/2027	390	274,723	0.2
Shinhan Financial Group Co., Ltd.	3.34%	02/05/2030	580	598,777	0.4
SierraCol Energy Andina LLC.	6.00%	06/15/2028	487	446,840	0.3
SK Hynix, Inc.	2.38%	01/19/2031	363	350,712	0.3
SM Investments Corp.	4.88%	06/10/2024	600	642,678	0.5
Star Energy Geothermal Darajat II/Star Energy Geothermal Salak. ...	4.85%	10/14/2038	570	626,857	0.5
Stillwater Mining Co.	4.00%	11/16/2026	728	702,570	0.5
Stillwater Mining Co.	4.50%	11/16/2029	465	440,494	0.3
Stillwater Mining Co.	7.13%	06/27/2025	505	520,339	0.3
StoneCo Ltd.	3.95%	06/16/2028	308	256,128	0.2
Studio City Finance Ltd.	6.00%	07/15/2025	590	574,623	0.4
Sunac China Holdings Ltd.	5.95%	04/26/2024	310	215,559	0.2
Sunac China Holdings Ltd.	6.50%	01/26/2026	230	157,377	0.1
Suzano Austria GmbH	3.75%	01/15/2031	231	226,961	0.2
Suzano Austria GmbH	5.00%	01/15/2030	270	286,491	0.2
Suzano Austria GmbH	6.00%	01/15/2029	283	320,515	0.2
Tencent Holdings Ltd.	2.39%	06/03/2030	720	705,638	0.5
Tengizchevroil Finance Co. International Ltd.	4.00%	08/15/2026	360	382,453	0.3
Teva Pharmaceutical Finance Netherlands III BV.	3.15%	10/01/2026	1,041	973,205	0.7
Teva Pharmaceutical Finance Netherlands III BV.	4.75%	05/09/2027	435	432,296	0.3
Teva Pharmaceutical Finance Netherlands III BV.	7.13%	01/31/2025	400	426,574	0.3

AB SICAV I
Emerging Market Corporate Debt Portfolio

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Thaioil Treasury Center Co., Ltd.	4.63%	11/20/2028	USD 297	\$ 325,735	0.2%
Times China Holdings Ltd.	5.55%	06/04/2024	210	144,900	0.1
Times China Holdings Ltd.	5.75%	01/14/2027	206	133,900	0.1
Times China Holdings Ltd.	6.20%	03/22/2026	270	180,961	0.1
TMBThanachart Bank PCL(a).	4.90%	12/02/2024	900	899,887	0.7
TNB Global Ventures Capital Bhd.	3.24%	10/19/2026	390	410,426	0.3
Trust Fibra Uno	4.87%	01/15/2030	400	424,075	0.3
Trust Fibra Uno	6.39%	01/15/2050	233	268,649	0.2
Tullow Oil PLC	10.25%	05/15/2026	1,500	1,493,221	1.1
UEP Penonome II SA.	6.50%	10/01/2038	673	703,769	0.5
Ulker Biskuvi Sanayi AS.	6.95%	10/30/2025	270	275,957	0.2
United Overseas Bank Ltd.(a)	3.88%	10/19/2023	600	613,770	0.4
UPL Corp. Ltd.	4.63%	06/16/2030	600	634,987	0.5
Vedanta Resources Finance II PLC	8.95%	03/11/2025	662	638,136	0.5
Vedanta Resources Finance II PLC	13.88%	01/21/2024	949	1,003,684	0.7
Volcan Cia Minera SAA.	4.38%	02/11/2026	700	666,750	0.5
Weibo Corp.	3.38%	07/08/2030	310	308,240	0.2
Weibo Corp.	3.50%	07/05/2024	330	340,466	0.2
Woori Bank	5.13%	08/06/2028	200	234,440	0.2
Woori Bank(a)	5.25%	05/16/2022	400	404,575	0.3
Wynn Macau Ltd.	5.13%	12/15/2029	200	178,129	0.1
Wynn Macau Ltd.	5.50%	01/15/2026	324	303,731	0.2
Wynn Macau Ltd.	5.50%	10/01/2027	1,020	942,990	0.7
Xiaomi Best Time International Ltd.	2.88%	07/14/2031	1,080	1,066,027	0.8
Yango Justice International Ltd.	7.50%	02/17/2025	676	209,560	0.2
Yango Justice International Ltd.	8.25%	11/25/2023	280	89,600	0.1
Ypf SA	8.50%	06/27/2029	820	583,635	0.4
YPF SA	8.75%	04/04/2024	470	397,385	0.3
Yuzhou Group Holdings Co., Ltd.	6.35%	01/13/2027	497	141,645	0.1
Yuzhou Group Holdings Co., Ltd.	7.38%	01/13/2026	240	69,600	0.1
Zhenro Properties Group Ltd.	6.63%	01/07/2026	206	123,600	0.1
Zhenro Properties Group Ltd.	7.35%	02/05/2025	220	134,200	0.1
Zhenro Properties Group Ltd.	8.35%	03/10/2024	200	132,000	0.1
Zorlu Yenilenebilir Enerji AS	9.00%	06/01/2026	892	758,200	0.6
				<u>112,240,287</u>	<u>81.7</u>
QUASI-SOVEREIGN BONDS					
Abu Dhabi Ports Co. PJSC	2.50%	05/06/2031	350	349,563	0.3
Aeropuerto Internacional de Tocumen SA.	4.00%	08/11/2041	375	378,820	0.3
Aeropuerto Internacional de Tocumen SA.	5.13%	08/11/2061	200	206,850	0.2
Airport Authority(a)	2.10%	03/08/2026	460	457,068	0.3
CNAC HK Finbridge Co., Ltd.	3.88%	06/19/2029	710	759,238	0.6
Comision Federal de Electricidad	3.35%	02/09/2031	867	830,586	0.6
Corp. Nacional del Cobre de Chile	3.15%	01/14/2030	270	274,438	0.2
Corp. Nacional del Cobre de Chile	3.75%	01/15/2031	440	467,500	0.3
DP World Crescent Ltd.	4.85%	09/26/2028	458	512,387	0.4
Eskom Holdings SOC Ltd.	6.35%	08/10/2028	295	311,409	0.2
Eskom Holdings SOC Ltd.	7.13%	02/11/2025	678	694,865	0.5
Fund of National Welfare Samruk-Kazyna JSCC	2.00%	10/28/2026	333	325,508	0.2
JIC Zhixin Ltd.	2.13%	08/27/2030	345	331,804	0.2
Leader Goal International Ltd.(a)	4.25%	01/19/2023	200	203,500	0.2
NAK Naftogaz Ukraine via Kondor Finance PLC	7.38%	07/19/2022	240	236,032	0.2
NAK Naftogaz Ukraine via Kondor Finance PLC	7.63%	11/08/2026	200	177,225	0.1
Oil and Gas Holding Co. BSCC (The).	7.50%	10/25/2027	315	338,625	0.2
Petroleos Mexicanos	6.95%	01/28/2060	1,162	949,935	0.7
Qatar Energy	2.25%	07/12/2031	425	418,625	0.3
Sinopec Group Overseas Development 2018 Ltd.	2.70%	05/13/2030	240	246,454	0.2
State Agency of Roads of Ukraine.	6.25%	06/24/2028	471	428,610	0.3
Trinidad Generation UnLtd.	5.25%	11/04/2027	930	940,927	0.7
				<u>9,839,969</u>	<u>7.2</u>
SOVEREIGN BONDS					
Argentine Republic Government International Bond	0.50%	07/09/2030	1,195	369,375	0.3
Argentine Republic Government International Bond	1.00%	07/09/2029	510	167,549	0.1
Argentine Republic Government International Bond	1.13%	07/09/2035	8,913	2,482,172	1.8
Argentine Republic Government International Bond	2.00%	01/09/2038	972	320,212	0.2
Bahrain Government International Bond.	6.25%	01/25/2051	530	473,025	0.4
Bahrain Government International Bond.	7.00%	10/12/2028	330	353,513	0.3
Egypt Government International Bond	8.15%	11/20/2059	515	415,862	0.3
El Salvador Government International Bond.	5.88%	01/30/2025	263	181,684	0.1
El Salvador Government International Bond.	8.63%	02/28/2029	72	49,289	0.0
Saudi Government International Bond	3.75%	01/21/2055	610	642,025	0.5
Turkey Government International Bond	4.88%	04/16/2043	395	297,219	0.2
Ukraine Government International Bond, Series GDP(d)	0.00%	05/31/2040	1,222	1,103,084	0.8
				<u>6,855,009</u>	<u>5.0</u>

	Rate	Date	Shares/Principal (000)	Value (USD)	Net Assets %
INFLATION-LINKED SECURITIES					
Fideicomiso PA Concesion Ruta al Mar	6.75%	02/15/2044	COP 897,835	\$ 161,251	0.1%
COMMON STOCKS					
Frontera Energy Corp.			5,250	27,864	0.0
				<u>129,124,380</u>	<u>94.0</u>
OTHER TRANSFERABLE SECURITIES					
CORPORATE BONDS					
Digicel Group Holdings Ltd.(c)	10.00%	04/01/2024	USD 1,504	1,504,274	1.1
Digicel Group Holdings Ltd.(a) (c)	7.00%	12/15/2021	145	126,775	0.1
Digicel Group Holdings Ltd.(c)	8.00%	04/01/2025	132	124,575	0.1
Odebrecht Holdco Finance Ltd.	0.00%	09/10/2058	2,022	10,111	0.0
Tonon Luxembourg SA(c) (e) (f)	6.50%	10/31/2024	529	5,447	0.0
USJ-Acucar e Alcool SA(f)	9.88%	11/09/2023	1,238	383,718	0.3
Virgolino de Oliveira Finance SA(b)	10.50%	01/28/2018	818	8,180	0.0
Virgolino de Oliveira Finance SA(b)	10.88%	01/13/2020	200	25,000	0.0
Virgolino de Oliveira Finance SA(f)	11.75%	02/09/2022	450	2,250	0.0
				<u>2,190,330</u>	<u>1.6</u>
MONEY MARKET INSTRUMENTS					
GOVERNMENTS - TREASURIES					
EGYPT					
Egypt Treasury Bills Series 364D	0.00%	01/04/2022	EGP 10,825	680,235	0.5
INFLATION-LINKED SECURITIES					
Fideicomiso PA Costera(e)	6.25%	01/15/2034	COP 877,400	222,679	0.2
				<u>3,093,244</u>	<u>2.3</u>
Total Investments				<u>\$132,217,624</u>	<u>96.3%</u>
(cost \$141,913,318)					
Time Deposits					
DBS Bank Ltd, Singapore(g)	0.01 %	–		4,288,250	3.1
Other assets less liabilities				<u>831,774</u>	<u>0.6</u>
Net Assets				<u>\$137,337,648</u>	<u>100.0%</u>

FUTURES

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation/ (Depreciation)
U.S. T-Note 10 Yr (CBT) Futures	03/22/2022	13	\$ 1,676,547	\$ 1,700,563	\$ 24,016
U.S. Ultra Bond (CBT) Futures	03/22/2022	6	1,153,125	1,203,375	50,250
					<u>\$ 74,266</u>

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)	In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Brown Brothers Harriman & Co.+	USD 16	CNH 103	12/06/2021	\$ 78
Brown Brothers Harriman & Co.+	USD 90	EUR 80	12/27/2021	766
Brown Brothers Harriman & Co.+	USD 37	SGD 52	12/27/2021	45
Brown Brothers Harriman & Co.+	USD 30	AUD 42	12/29/2021	(397)
Brown Brothers Harriman & Co.+	USD 23	CAD 29	12/29/2021	(108)
Brown Brothers Harriman & Co.+	USD 14	GBP 10	12/29/2021	(62)
Brown Brothers Harriman & Co.+	USD 13	NZD 19	12/29/2021	(222)
Deutsche Bank AG	RUB 45,985	USD 624	12/15/2021	5,437
HSBC Bank USA	INR 20,149	USD 269	01/07/2022	1,266
JPMorgan Chase Bank, NA	USD 627	RUB 45,040	12/15/2021	(20,725)
UBS AG	COP 1,788,600	USD 463	01/21/2022	18,217
				<u>\$ 4,295</u>
			Appreciation	\$ 25,809
			Depreciation	\$ (21,514)

+ Used for share class hedging purposes.

CENTRALLY CLEARED CREDIT DEFAULT SWAPS

Clearing Broker/(Exchange)	Referenced Obligation	Termination Date	Notional Amount (000)	Market Value	Unrealized Appreciation/ (Depreciation)
Buy Contracts					
Citigroup Global Markets, Inc./(INTRCONX)	CDX-EM Series 36, 5 Year Index	12/20/2026	USD 4,490	\$ 238,718	\$ 94,664

CENTRALLY CLEARED INFLATION (CPI) 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)	USD 910	02/22/2051	CPI#	2.348%	\$ (76,301)

Variable interest rate based on the rate of inflation as determined by the Consumer Price Index (CPI).

CENTRALLY CLEARED INTEREST RATE SWAPS

Clearing Broker/(Exchange)	Notional Amount (000)	Termination Date	Rate Type		Unrealized Appreciation/ (Depreciation)
			Payments Made By the Fund	Payments Received By the Fund	
Citigroup Global Markets, Inc./(CME Group)	USD 1,380	02/22/2051	1.854%	3 Month LIBOR	\$ (73,900)
Morgan Stanley & Co., LLC/(CME Group)	2,043	05/21/2031	1.645%	3 Month LIBOR	\$ (22,810)
Total					\$ (96,710)
Total for Swaps					\$ (78,347)

- (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 matured security.
- (c) Pay-In-Kind Payments (PIK).
- (d) Variable rate coupon, rate shown as of November 30, 2021.
- (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.
- (g) Overnight deposit.

Currency Abbreviations:

- AUD – Australian Dollar
- CAD – Canadian Dollar
- CNH – Chinese Yuan Renminbi (Offshore)
- COP – Colombian Peso
- EGP – Egyptian Pound
- EUR – Euro
- GBP – Great British Pound
- INR – Indian Rupee
- NZD – New Zealand Dollar
- RUB – Russian Ruble
- SGD – Singapore Dollar
- USD – United States Dollar

Glossary:

- CBT – Chicago Board of Trade
- CME – Chicago Mercantile Exchange
- CPI – Consumer Price Index
- INTRCONX – Inter-Continental Exchange
- JSC – Joint Stock Company
- LCH – London Clearing House
- LIBOR – London Interbank Offered Rate

See notes to financial statements.

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET					
CORPORATES - NON-INVESTMENT GRADE					
INDUSTRIAL					
BASIC					
Advanced Drainage Systems, Inc.	5.00%	09/30/2027	USD 43	\$ 44,541	0.0%
Ahlstrom-Munksjo Holding 3 Oy	4.88%	02/04/2028	303	297,594	0.2
Arconic Corp.	6.13%	02/15/2028	37	38,460	0.0
Axalta Coating Systems LLC	3.38%	02/15/2029	167	158,706	0.1
Axalta Coating Systems LLC/Axalta Coating Systems Dutch Holding B BV	4.75%	06/15/2027	180	186,021	0.1
Big River Steel LLC/BRS Finance Corp.	6.63%	01/31/2029	53	56,891	0.0
Cleveland-Cliffs, Inc.	9.88%	10/17/2025	313	352,704	0.2
Crown Americas LLC/Crown Americas Capital Corp. VI	4.75%	02/01/2026	90	92,461	0.1
CVR Partners LP/CVR Nitrogen Finance Corp.	6.13%	06/15/2028	88	91,254	0.1
Diamond BC BV	4.63%	10/01/2029	68	66,546	0.1
FMG Resources (August 2006) Pty Ltd.	4.38%	04/01/2031	328	330,028	0.2
FMG Resources (August 2006) Pty Ltd.	5.13%	05/15/2024	182	192,007	0.1
Freeport-McMoRan, Inc.	5.45%	03/15/2043	305	376,123	0.2
Glatfelter Corp.	4.75%	11/15/2029	221	225,098	0.1
Graham Packaging Co., Inc.	7.13%	08/15/2028	39	39,770	0.0
Graphic Packaging International LLC	3.75%	02/01/2030	316	313,882	0.2
Graphic Packaging International LLC	4.75%	07/15/2027	42	45,090	0.0
Illuminate Buyer LLC/Illuminate Holdings IV, Inc.	9.00%	07/01/2028	137	145,518	0.1
INEOS Quattro Finance 1 PLC	3.75%	07/15/2026	EUR 183	207,171	0.1
INEOS Quattro Finance 2 PLC	3.38%	01/15/2026	USD 221	219,830	0.1
Ingevity Corp.	3.88%	11/01/2028	237	227,085	0.1
Intelligent Packaging Ltd. Finco, Inc./Intelligent Packaging Ltd. Co-Issuer LLC	6.00%	09/15/2028	366	370,951	0.2
Joseph T Ryerson & Son, Inc.	8.50%	08/01/2028	29	31,794	0.0
Kobe US Midco 2, Inc.(a)	9.25%	11/01/2026	316	315,690	0.2
Kraton Polymers LLC/Kraton Polymers Capital Corp.	4.25%	12/15/2025	125	129,091	0.1
Kraton Polymers LLC/Kraton Polymers Capital Corp.	5.25%	05/15/2026	EUR 100	116,311	0.1
Mercer International, Inc.	5.13%	02/01/2029	USD 43	42,464	0.0
NOVA Chemicals Corp.	4.88%	06/01/2024	80	82,836	0.1
NOVA Chemicals Corp.	5.25%	06/01/2027	150	157,277	0.1
Olin Corp.	5.63%	08/01/2029	165	177,854	0.1
Pactiv Evergreen Group Issuer, Inc./Pactiv Evergreen Group Issuer LLC/Reynolds Gro	4.00%	10/15/2027	418	401,514	0.2
Peabody Energy Corp.	6.38%	03/31/2025	100	90,964	0.1
Peabody Energy Corp.(a)	8.50%	12/31/2024	68	63,258	0.0
PIC AU Holdings LLC/PIC AU Holdings Corp.	10.00%	12/31/2024	76	78,280	0.1
Roller Bearing Co. of America, Inc.	4.38%	10/15/2029	53	52,915	0.0
SCIL IV LLC/SCIL USA Holdings LLC	4.38%	11/01/2026	EUR 107	121,703	0.1
SCIL IV LLC/SCIL USA Holdings LLC	5.38%	11/01/2026	USD 258	260,485	0.2
SPCM SA	3.13%	03/15/2027	240	234,844	0.1
SPCM SA	3.38%	03/15/2030	240	229,290	0.1
TPC Group, Inc.	10.50%	08/01/2024	90	62,943	0.0
Unifrax Escrow Issuer Corp.	5.25%	09/30/2028	53	52,117	0.0
Unifrax Escrow Issuer Corp.	7.50%	09/30/2029	41	40,046	0.0
Valvoline, Inc.	4.25%	02/15/2030	367	364,443	0.2
WR Grace Holdings LLC	4.88%	06/15/2027	46	46,142	0.0
WR Grace Holdings LLC	5.63%	10/01/2024	50	53,243	0.0
WR Grace Holdings LLC	5.63%	08/15/2029	131	131,686	0.1
				<u>7,414,921</u>	<u>4.2</u>
CAPITAL GOODS					
ARD Finance SA(a)	5.00%	06/30/2027	EUR 192	220,800	0.1
Ardagh Metal Packaging Finance USA LLC/ Ardagh Metal Packaging Finance PLC	3.25%	09/01/2028	USD 250	240,625	0.1
Ardagh Metal Packaging Finance USA LLC/ Ardagh Metal Packaging Finance PLC	4.00%	09/01/2029	457	442,147	0.3
Ardagh Packaging Finance PLC/Ardagh Holdings USA, Inc.	5.25%	04/30/2025	552	567,180	0.3
Ball Corp.	3.13%	09/15/2031	634	610,440	0.4
Bombardier, Inc.	6.00%	02/15/2028	50	49,655	0.0
Bombardier, Inc.	7.50%	12/01/2024	452	468,750	0.3
Bombardier, Inc.	7.50%	03/15/2025	169	172,493	0.1
Clean Harbors, Inc.	4.88%	07/15/2027	72	74,385	0.0
Clean Harbors, Inc.	5.13%	07/15/2029	87	93,028	0.1
Colfax Corp.	6.38%	02/15/2026	12	12,406	0.0
EnerSys	4.38%	12/15/2027	130	135,853	0.1
F-Brasile SpA/F-Brasile US LLC, Series XR	7.38%	08/15/2026	299	295,485	0.2
Gates Global LLC/Gates Corp.	6.25%	01/15/2026	401	411,025	0.2
GFL Environmental, Inc.	3.50%	09/01/2028	192	186,128	0.1
GFL Environmental, Inc.	4.00%	08/01/2028	148	143,277	0.1
GFL Environmental, Inc.	4.75%	06/15/2029	49	48,977	0.0

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
GFL Environmental, Inc.	5.13%	12/15/2026	USD 70	\$ 72,531	0.0%
Granite US Holdings Corp.	11.00%	10/01/2027	185	201,558	0.1
Griffon Corp.	5.75%	03/01/2028	78	80,377	0.1
Howmet Aerospace, Inc.	5.90%	02/01/2027	6	6,755	0.0
LSB Industries, Inc.	6.25%	10/15/2028	113	116,673	0.1
Madison IAQ LLC	5.88%	06/30/2029	243	233,985	0.1
Mueller Water Products, Inc.	4.00%	06/15/2029	239	240,525	0.1
Renk AG/Frankfurt am Main	5.75%	07/15/2025	EUR 327	384,020	0.2
Stevens Holding Co., Inc.	6.13%	10/01/2026	USD 28	30,035	0.0
Summit Materials LLC/Summit Materials Finance Corp.	5.25%	01/15/2029	37	38,551	0.0
Tervita Corp.	11.00%	12/01/2025	162	185,925	0.1
Titan Holdings II BV	5.13%	07/15/2029	EUR 141	158,359	0.1
TK Elevator Holdco GmbH	7.63%	07/15/2028	USD 200	209,516	0.1
TK Vertical US Newco, Inc.	5.25%	07/15/2027	355	360,879	0.2
Triumph Group, Inc.	6.25%	09/15/2024	501	504,277	0.3
Triumph Group, Inc.	7.75%	08/15/2025	69	68,557	0.0
Triumph Group, Inc.	8.88%	06/01/2024	130	142,630	0.1
Wesco Distribution, Inc.	7.13%	06/15/2025	155	163,807	0.1
Wesco Distribution, Inc.	7.25%	06/15/2028	113	122,847	0.1
				7,494,461	4.2
COMMUNICATIONS - MEDIA					
Advantage Sales & Marketing, Inc.	6.50%	11/15/2028	425	435,666	0.3
Altice Financing SA.	5.00%	01/15/2028	885	834,394	0.5
Altice Financing SA.	5.75%	08/15/2029	200	191,315	0.1
AMC Networks, Inc.	4.25%	02/15/2029	312	304,462	0.2
AMC Networks, Inc.	5.00%	04/01/2024	77	77,571	0.0
Arches Buyer, Inc.	6.13%	12/01/2028	30	30,248	0.0
Banjay Entertainment SASU	5.38%	03/01/2025	295	301,658	0.2
Cable One, Inc.	4.00%	11/15/2030	333	321,953	0.2
CCO Holdings LLC/CCO Holdings Capital Corp.	4.00%	03/01/2023	253	253,104	0.1
CCO Holdings LLC/CCO Holdings Capital Corp.	4.25%	02/01/2031	150	148,011	0.1
CCO Holdings LLC/CCO Holdings Capital Corp.	4.25%	01/15/2034	645	620,671	0.4
CCO Holdings LLC/CCO Holdings Capital Corp.	4.50%	08/15/2030	296	298,515	0.2
CCO Holdings LLC/CCO Holdings Capital Corp.	4.50%	06/01/2033	221	217,781	0.1
CCO Holdings LLC/CCO Holdings Capital Corp.	4.75%	03/01/2030	65	66,653	0.0
CCO Holdings LLC/CCO Holdings Capital Corp.	5.00%	02/01/2028	504	518,889	0.3
CCO Holdings LLC/CCO Holdings Capital Corp.	5.13%	05/01/2027	835	860,196	0.5
Clear Channel Worldwide Holdings, Inc.	5.13%	08/15/2027	333	337,482	0.2
CSC Holdings LLC	3.38%	02/15/2031	346	316,826	0.2
CSC Holdings LLC	4.50%	11/15/2031	392	379,249	0.2
CSC Holdings LLC	5.00%	11/15/2031	392	367,398	0.2
CSC Holdings LLC	6.50%	02/01/2029	725	766,839	0.4
DISH DBS Corp.	5.25%	12/01/2026	607	601,099	0.3
DISH DBS Corp.	5.75%	12/01/2028	540	531,674	0.3
DISH DBS Corp.	5.88%	07/15/2022	77	78,064	0.0
DISH DBS Corp.	5.88%	11/15/2024	64	64,870	0.0
DISH DBS Corp.	7.75%	07/01/2026	626	643,316	0.4
DISH Network Corp.(b).	3.38%	08/15/2026	85	78,090	0.0
Gray Escrow II, Inc.	5.38%	11/15/2031	496	497,683	0.3
Gray Television, Inc.	7.00%	05/15/2027	171	181,567	0.1
iHeartCommunications, Inc.	4.75%	01/15/2028	105	104,488	0.1
iHeartCommunications, Inc.	6.38%	05/01/2026	98	101,783	0.1
iHeartCommunications, Inc.	8.38%	05/01/2027	231	242,974	0.1
Lamar Media Corp.	4.88%	01/15/2029	27	28,168	0.0
Liberty Interactive LLC.	8.25%	02/01/2030	515	551,803	0.3
McGraw-Hill Education, Inc.	5.75%	08/01/2028	251	242,215	0.1
McGraw-Hill Education, Inc.	8.00%	08/01/2029	167	162,825	0.1
Meredith Corp.	6.88%	02/01/2026	428	442,715	0.3
National CineMedia LLC	5.75%	08/15/2026	172	134,511	0.1
National CineMedia LLC	5.88%	04/15/2028	194	173,296	0.1
Netflix, Inc.	5.88%	11/15/2028	175	209,720	0.1
Scripps Escrow II, Inc.	5.38%	01/15/2031	64	64,321	0.0
Scripps Escrow, Inc.	5.88%	07/15/2027	21	21,421	0.0
Sinclair Television Group, Inc.	4.13%	12/01/2030	158	143,019	0.1
Sinclair Television Group, Inc.	5.13%	02/15/2027	176	163,160	0.1
Sinclair Television Group, Inc.	5.50%	03/01/2030	106	96,007	0.1
Sirius XM Radio, Inc.	3.88%	09/01/2031	139	131,989	0.1
Sirius XM Radio, Inc.	4.00%	07/15/2028	382	377,235	0.2
Sirius XM Radio, Inc.	5.00%	08/01/2027	64	66,043	0.0
Sirius XM Radio, Inc.	5.50%	07/01/2029	543	576,768	0.3
Summer BC Holdco B SARL	5.75%	10/31/2026	EUR 100	117,430	0.1
TEGNA, Inc.	4.63%	03/15/2028	USD 157	156,743	0.1
TEGNA, Inc.	5.00%	09/15/2029	429	431,138	0.2
Univision Communications, Inc.	4.50%	05/01/2029	116	116,095	0.1
Univision Communications, Inc.	6.63%	06/01/2027	191	203,989	0.1

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Univision Communications, Inc.	9.50%	05/01/2025	USD 150	\$ 161,325	0.1%
UPC Broadband Finco BV.	4.88%	07/15/2031	231	233,310	0.1
Urban One, Inc.	7.38%	02/01/2028	415	422,311	0.2
				<u>16,202,046</u>	<u>9.1</u>
COMMUNICATIONS - TELECOMMUNICATIONS					
Altice France SA/France	5.13%	07/15/2029	494	471,990	0.3
Connect Finco SARL/Connect US Finco LLC	6.75%	10/01/2026	582	606,735	0.3
Consolidated Communications, Inc.	5.00%	10/01/2028	79	77,852	0.1
Consolidated Communications, Inc.	6.50%	10/01/2028	411	427,031	0.2
Embarq Corp.	8.00%	06/01/2036	358	393,056	0.2
Frontier Communications Holdings LLC	5.88%	10/15/2027	91	94,042	0.1
Frontier Communications Holdings LLC	6.75%	05/01/2029	61	62,759	0.0
Hughes Satellite Systems Corp.	6.63%	08/01/2026	53	59,167	0.0
Iliad Holding SASU.	7.00%	10/15/2028	343	352,379	0.2
Intelsat Jackson Holdings SA(c)	5.50%	08/01/2023	697	348,499	0.2
Kaixo Bondco Telecom SA	5.13%	09/30/2029	EUR 148	166,895	0.1
Level 3 Financing, Inc.	3.75%	07/15/2029	USD 223	208,107	0.1
Level 3 Financing, Inc.	5.25%	03/15/2026	56	57,468	0.0
Lumen Technologies, Inc., Series Y.	7.50%	04/01/2024	333	361,244	0.2
Lumen Technologies, Inc., Series T.	5.80%	03/15/2022	217	218,760	0.1
Nexstar Media, Inc.	5.63%	07/15/2027	88	91,328	0.1
Sprint Capital Corp.	8.75%	03/15/2032	144	212,983	0.1
Sprint Communications, Inc.	6.00%	11/15/2022	378	392,832	0.2
Sprint Corp.	7.13%	06/15/2024	720	805,437	0.5
Sprint Corp.	7.88%	09/15/2023	161	177,156	0.1
Switch Ltd.	4.13%	06/15/2029	273	274,304	0.2
T-Mobile USA, Inc.	2.63%	02/15/2029	253	244,208	0.1
T-Mobile USA, Inc.	2.88%	02/15/2031	559	542,259	0.3
T-Mobile USA, Inc.	3.38%	04/15/2029	148	149,177	0.1
T-Mobile USA, Inc.	3.50%	04/15/2031	396	403,194	0.2
T-Mobile USA, Inc.	4.75%	02/01/2028	177	185,112	0.1
Telecom Italia Capital SA	6.38%	11/15/2033	44	46,251	0.0
Telecom Italia Capital SA	7.20%	07/18/2036	218	239,118	0.1
Telecom Italia Capital SA	7.72%	06/04/2038	66	75,447	0.1
Vmed O2 UK Financing I PLC	4.75%	07/15/2031	529	524,316	0.3
Zayo Group Holdings, Inc.	6.13%	03/01/2028	329	308,892	0.2
				<u>8,577,998</u>	<u>4.8</u>
CONSUMER CYCLICAL - AUTOMOTIVE					
Adient Global Holdings Ltd.	4.88%	08/15/2026	303	306,588	0.2
Adient US LLC	9.00%	04/15/2025	160	169,899	0.1
Allison Transmission, Inc.	5.88%	06/01/2029	147	157,188	0.1
Aston Martin Capital Holdings Ltd.(a)	15.00%	11/30/2026	222	256,397	0.2
Clarios Global LP/Clarios US Finance Co.	6.25%	05/15/2026	138	143,574	0.1
Dana, Inc.	4.25%	09/01/2030	70	69,700	0.0
Dealer Tire LLC/DT Issuer LLC	8.00%	02/01/2028	165	167,750	0.1
Ford Motor Co.	3.25%	02/12/2032	361	361,437	0.2
Ford Motor Credit Co. LLC.	2.70%	08/10/2026	201	199,637	0.1
Ford Motor Credit Co. LLC.	3.10%	05/04/2023	200	203,365	0.1
Ford Motor Credit Co. LLC.	3.22%	01/09/2022	889	890,257	0.5
Ford Motor Credit Co. LLC.	4.00%	11/13/2030	400	419,568	0.2
Ford Motor Credit Co. LLC.	4.06%	11/01/2024	650	677,927	0.4
Goodyear Tire & Rubber Co. (The)	5.00%	07/15/2029	124	129,636	0.1
Goodyear Tire & Rubber Co. (The)	5.25%	07/15/2031	113	118,142	0.1
IHO Verwaltungs GmbH(a)	6.00%	05/15/2027	200	207,188	0.1
Jaguar Land Rover Automotive PLC.	5.50%	07/15/2029	285	279,316	0.2
Jaguar Land Rover Automotive PLC.	5.88%	01/15/2028	277	278,735	0.2
Jaguar Land Rover Automotive PLC.	6.88%	11/15/2026	EUR 179	227,343	0.1
Jaguar Land Rover Automotive PLC.	7.75%	10/15/2025	USD 390	420,742	0.2
Mclaren Finance PLC	7.50%	08/01/2026	417	421,839	0.2
Meritor, Inc.	4.50%	12/15/2028	310	309,286	0.2
Meritor, Inc.	6.25%	06/01/2025	26	27,238	0.0
PM General Purchaser LLC.	9.50%	10/01/2028	473	484,594	0.3
Real Hero Merger Sub 2, Inc.	6.25%	02/01/2029	42	42,158	0.0
Tenneco, Inc.	5.00%	07/15/2026	63	60,140	0.0
Tenneco, Inc.	5.13%	04/15/2029	236	227,576	0.1
Titan International, Inc.	7.00%	04/30/2028	231	237,489	0.1
				<u>7,494,709</u>	<u>4.2</u>
CONSUMER CYCLICAL - ENTERTAINMENT					
Boyne USA, Inc.	4.75%	05/15/2029	93	94,048	0.1
Carnival Corp.	4.00%	08/01/2028	134	130,985	0.1
Carnival Corp.	5.75%	03/01/2027	645	628,069	0.3
Carnival Corp.	9.88%	08/01/2027	87	97,766	0.1
Carnival Corp.	10.50%	02/01/2026	191	215,353	0.1
Carnival PLC	1.00%	10/28/2029	EUR 139	115,775	0.1
Cedar Fair LP.	5.25%	07/15/2029	USD 24	24,639	0.0

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Cedar Fair LP/Canada's Wonderland Co./ Magnum Management Corp.	5.38%	06/01/2024	USD 190	\$ 191,954	0.1%
Cedar Fair LP/Canada's Wonderland Co./ Magnum Management Corp./Millennium Op.	5.38%	04/15/2027	115	117,098	0.1
Cedar Fair LP/Canada's Wonderland Co./ Magnum Management Corp./Millennium Op.	5.50%	05/01/2025	484	500,275	0.3
Cinemark USA, Inc.	5.25%	07/15/2028	160	150,990	0.1
Constellation Merger Sub, Inc.	8.50%	09/15/2025	21	19,937	0.0
Mattel, Inc.	3.38%	04/01/2026	301	305,905	0.1
Mattel, Inc.	3.75%	04/01/2029	377	385,782	0.2
Motion Bondco DAC	4.50%	11/15/2027	EUR 109	118,318	0.1
NCL Corp., Ltd.	3.63%	12/15/2024	USD 392	360,781	0.2
Royal Caribbean Cruises Ltd.	5.50%	08/31/2026	174	169,650	0.1
Royal Caribbean Cruises Ltd.	5.50%	04/01/2028	583	565,510	0.3
Royal Caribbean Cruises Ltd.	10.88%	06/01/2023	175	189,907	0.1
Royal Caribbean Cruises Ltd.	11.50%	06/01/2025	260	291,200	0.1
SeaWorld Parks & Entertainment, Inc.	8.75%	05/01/2025	100	106,523	0.1
Six Flags Entertainment Corp.	4.88%	07/31/2024	121	122,034	0.1
Six Flags Theme Parks, Inc.	7.00%	07/01/2025	74	77,944	0.0
Vail Resorts, Inc.	6.25%	05/15/2025	208	217,360	0.1
Viking Cruises Ltd.	5.88%	09/15/2027	56	52,097	0.0
Viking Cruises Ltd.	7.00%	02/15/2029	249	242,678	0.1
Viking Cruises Ltd.	13.00%	05/15/2025	162	183,064	0.1
Viking Ocean Cruises Ship VII Ltd.	5.63%	02/15/2029	106	102,737	0.1
VOC Escrow Ltd.	5.00%	02/15/2028	111	107,103	0.1
				<u>5,885,482</u>	<u>3.3</u>
CONSUMER CYCLICAL - OTHER					
Adams Homes, Inc.	7.50%	02/15/2025	173	180,774	0.1
Beazer Homes USA, Inc.	6.75%	03/15/2025	97	99,531	0.1
Boyd Gaming Corp.	8.63%	06/01/2025	64	68,467	0.0
Brookfield Residential Properties, Inc./ Brookfield Residential US LLC	4.88%	02/15/2030	60	59,900	0.0
Brookfield Residential Properties, Inc./ Brookfield Residential US LLC	6.25%	09/15/2027	349	362,675	0.2
Caesars Entertainment, Inc.	4.63%	10/15/2029	366	355,858	0.2
Caesars Entertainment, Inc.	6.25%	07/01/2025	258	268,713	0.2
Churchill Downs, Inc.	5.50%	04/01/2027	184	189,438	0.1
CP Atlas Buyer, Inc.	7.00%	12/01/2028	81	78,426	0.0
Empire Communities Corp.	7.00%	12/15/2025	209	213,798	0.1
Everi Holdings, Inc.	5.00%	07/15/2029	57	57,015	0.0
Five Point Operating Co. LP/Five Point Capital Corp.	7.88%	11/15/2025	256	265,658	0.2
Forestar Group, Inc.	3.85%	05/15/2026	154	152,541	0.1
Forterra Finance LLC/FRTA Finance Corp.	6.50%	07/15/2025	187	197,525	0.1
Hilton Domestic Operating Co., Inc.	3.63%	02/15/2032	578	561,265	0.3
Hilton Domestic Operating Co., Inc.	4.88%	01/15/2030	27	28,506	0.0
Hilton Domestic Operating Co., Inc.	5.38%	05/01/2025	68	70,432	0.0
Hilton Domestic Operating Co., Inc.	5.75%	05/01/2028	74	78,305	0.0
Hilton Grand Vacations Borrower LLC/ Hilton Grand Vacations Borrower, Inc.	6.13%	12/01/2024	43	44,317	0.0
Installed Building Products, Inc.	5.75%	02/01/2028	119	124,427	0.1
International Game Technology PLC	6.25%	01/15/2027	400	440,691	0.3
KB Home	7.50%	09/15/2022	28	29,360	0.0
KB Home	7.63%	05/15/2023	52	54,972	0.0
Marriott Ownership Resorts, Inc.	6.13%	09/15/2025	94	97,627	0.1
Mattamy Group Corp.	4.63%	03/01/2030	120	119,087	0.1
Meritage Homes Corp.	5.13%	06/06/2027	55	60,302	0.0
MGM Resorts International	5.75%	06/15/2025	25	26,485	0.0
MGM Resorts International	6.00%	03/15/2023	139	144,934	0.1
MGM Resorts International	7.75%	03/15/2022	150	152,246	0.1
Scientific Games International, Inc.	3.38%	02/15/2026	EUR 100	114,285	0.1
Scientific Games International, Inc.	5.00%	10/15/2025	USD 260	267,534	0.2
Scientific Games International, Inc.	7.00%	05/15/2028	130	138,219	0.1
Shea Homes LP/Shea Homes Funding Corp.	4.75%	02/15/2028	256	256,078	0.1
Standard Industries, Inc./NJ	5.00%	02/15/2027	320	328,350	0.2
Taylor Morrison Communities, Inc.	5.75%	01/15/2028	49	53,800	0.0
Taylor Morrison Communities, Inc.	5.88%	06/15/2027	99	109,680	0.1
Taylor Morrison Communities, Inc./ Taylor Morrison Holdings II, Inc.	5.63%	03/01/2024	66	70,157	0.0
Toll Brothers Finance Corp.	4.88%	03/15/2027	112	124,290	0.1
Travel + Leisure Co.	4.63%	03/01/2030	473	470,983	0.3
Travel + Leisure Co.	6.63%	07/31/2026	331	358,472	0.2
Victors Merger Corp.	6.38%	05/15/2029	225	210,462	0.1
Wynn Las Vegas LLC/Wynn Las Vegas Capital Corp.	5.25%	05/15/2027	6	5,900	0.0
Wynn Las Vegas LLC/Wynn Las Vegas Capital Corp.	5.50%	03/01/2025	602	604,057	0.3
Wynn Resorts Finance LLC/Wynn Resorts Capital Corp.	5.13%	10/01/2029	96	93,878	0.1
				<u>7,789,420</u>	<u>4.4</u>

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
CONSUMER CYCLICAL - RESTAURANTS					
1011778 BC ULC/New Red Finance, Inc.	3.50%	02/15/2029	USD 389	\$ 373,864	0.2%
1011778 BC ULC/New Red Finance, Inc.	3.88%	01/15/2028	169	166,721	0.1
1011778 BC ULC/New Red Finance, Inc.	4.00%	10/15/2030	243	232,388	0.1
1011778 BC ULC/New Red Finance, Inc.	5.75%	04/15/2025	204	211,965	0.1
IRB Holding Corp.	6.75%	02/15/2026	192	195,003	0.1
IRB Holding Corp.	7.00%	06/15/2025	85	89,480	0.1
Papa John's International, Inc.	3.88%	09/15/2029	144	141,193	0.1
Yum! Brands, Inc.	4.63%	01/31/2032	487	498,286	0.3
Yum! Brands, Inc.	7.75%	04/01/2025	42	44,309	0.0
				<u>1,953,209</u>	<u>1.1</u>
CONSUMER CYCLICAL - RETAILERS					
Arko Corp.	5.13%	11/15/2029	257	247,267	0.1
Asbury Automotive Group, Inc.	4.63%	11/15/2029	178	179,356	0.1
Asbury Automotive Group, Inc.	5.00%	02/15/2032	71	71,490	0.1
Bath & Body Works, Inc.	5.25%	02/01/2028	49	52,548	0.0
Bath & Body Works, Inc.	6.63%	10/01/2030	326	361,967	0.2
Bath & Body Works, Inc.	6.75%	07/01/2036	129	154,689	0.1
Bath & Body Works, Inc.	6.88%	11/01/2035	337	405,439	0.2
Bath & Body Works, Inc.	7.50%	06/15/2029	218	243,165	0.1
Bath & Body Works, Inc.	9.38%	07/01/2025	15	18,207	0.0
BCPE Ulysses Intermediate, Inc.(a)	7.75%	04/01/2027	57	55,174	0.0
Dufry One BV	2.50%	10/15/2024	EUR 331	363,119	0.2
Foundation Building Materials, Inc.	6.00%	03/01/2029	USD 107	102,403	0.1
Gap, Inc. (The)	3.63%	10/01/2029	128	122,636	0.1
Gap, Inc. (The)	3.88%	10/01/2031	86	82,423	0.1
Kontoor Brands, Inc.	4.13%	11/15/2029	226	225,426	0.1
LBM Acquisition LLC	6.25%	01/15/2029	63	60,338	0.0
Levi Strauss & Co.	3.50%	03/01/2031	130	132,068	0.1
Michaels Cos, Inc. (The)	5.25%	05/01/2028	239	236,658	0.1
Michaels Cos, Inc. (The)	7.88%	05/01/2029	218	216,413	0.1
Murphy Oil USA, Inc.	5.63%	05/01/2027	63	65,671	0.0
NMG Holding Co., Inc./Neiman Marcus Group LLC	7.13%	04/01/2026	101	106,001	0.1
Party City Holdings, Inc.	8.75%	02/15/2026	75	75,765	0.1
PetSmart, Inc./PetSmart Finance Corp.	4.75%	02/15/2028	445	450,812	0.3
PetSmart, Inc./PetSmart Finance Corp.	7.75%	02/15/2029	371	397,040	0.2
Rite Aid Corp.	7.50%	07/01/2025	105	104,701	0.1
Rite Aid Corp.	8.00%	11/15/2026	16	15,949	0.0
Specialty Building Products Holdings LLC/SBP Finance Corp.	6.38%	09/30/2026	223	231,280	0.1
SRS Distribution, Inc.	6.13%	07/01/2029	55	55,071	0.0
Staples, Inc.	7.50%	04/15/2026	65	64,553	0.0
Staples, Inc.	10.75%	04/15/2027	191	173,852	0.1
TPro Acquisition Corp.	11.00%	10/15/2024	89	96,608	0.1
White Cap Buyer LLC	6.88%	10/15/2028	113	115,733	0.1
William Carter Co. (The)	5.50%	05/15/2025	79	82,054	0.1
William Carter Co. (The)	5.63%	03/15/2027	388	400,594	0.2
Wolverine World Wide, Inc.	4.00%	08/15/2029	201	194,937	0.1
				<u>5,961,407</u>	<u>3.4</u>
CONSUMER NON-CYCLICAL					
180 Medical, Inc.	3.88%	10/15/2029	257	252,633	0.1
AdaptHealth LLC	4.63%	08/01/2029	72	70,602	0.0
AdaptHealth LLC	5.13%	03/01/2030	80	79,308	0.0
AdaptHealth LLC	6.13%	08/01/2028	140	147,910	0.1
AHP Health Partners, Inc.	5.75%	07/15/2029	164	162,384	0.1
Air Methods Corp.	8.00%	05/15/2025	14	10,874	0.0
Albertsons Cos., Inc./Safeway, Inc./New Albertsons LP/ Albertsons LLC	4.88%	02/15/2030	211	224,638	0.1
Bausch Health Americas, Inc.	8.50%	01/31/2027	197	203,187	0.1
Bausch Health Americas, Inc.	9.25%	04/01/2026	150	157,183	0.1
Bausch Health Cos., Inc.	5.75%	08/15/2027	490	499,965	0.3
Bausch Health Cos., Inc.	6.13%	04/15/2025	227	229,933	0.1
Bausch Health Cos., Inc.	6.25%	02/15/2029	173	157,003	0.1
Bausch Health Cos., Inc.	7.25%	05/30/2029	34	31,946	0.0
Bausch Health Cos., Inc.	9.00%	12/15/2025	604	630,470	0.4
CD&R Smokey Buyer, Inc.	6.75%	07/15/2025	145	151,426	0.1
Charles River Laboratories International, Inc.	3.75%	03/15/2029	160	159,166	0.1
Charles River Laboratories International, Inc.	4.00%	03/15/2031	114	114,600	0.1
Cheplapharm Arzneimittel GmbH	3.50%	02/11/2027	EUR 160	180,776	0.1
Chobani LLC/Chobani Finance Corp., Inc.	4.63%	11/15/2028	USD 23	23,355	0.0
Chobani LLC/Chobani Finance Corp., Inc.	7.50%	04/15/2025	50	51,688	0.0
CHS/Community Health Systems, Inc.	4.75%	02/15/2031	580	571,709	0.3
CHS/Community Health Systems, Inc.	6.88%	04/01/2028	87	81,518	0.1
CHS/Community Health Systems, Inc.	6.88%	04/15/2029	216	212,721	0.1
Cidron Aida Finco SARL	5.00%	04/01/2028	EUR 193	215,249	0.1
DaVita, Inc.	3.75%	02/15/2031	USD 421	390,840	0.2

AB SICAV I
US High Yield Portfolio

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
DaVita, Inc.	4.63%	06/01/2030	USD 193	\$ 190,587	0.1%
Emergent BioSolutions, Inc.	3.88%	08/15/2028	280	266,838	0.2
Endo Luxembourg Finance Co. I SARL/Endo US, Inc.	6.13%	04/01/2029	83	81,129	0.1
Fresh Market, Inc. (The)	9.75%	05/01/2023	27	27,696	0.0
Global Medical Response, Inc.	6.50%	10/01/2025	130	130,550	0.1
Grifols Escrow Issuer SA	3.88%	10/15/2028	EUR 294	332,064	0.2
Grifols Escrow Issuer SA	4.75%	10/15/2028	USD 515	512,155	0.3
Gruenthal GmbH	4.13%	05/15/2028	EUR 100	116,594	0.1
Horizon Therapeutics USA, Inc.	5.50%	08/01/2027	USD 225	235,292	0.1
IQVIA, Inc.	5.00%	10/15/2026	200	205,104	0.1
Jazz Securities DAC	4.38%	01/15/2029	252	257,450	0.1
Kraft Heinz Foods Co.	4.25%	03/01/2031	360	411,434	0.2
Kraft Heinz Foods Co.	4.38%	06/01/2046	318	368,329	0.2
Kronos Acquisition Holdings, Inc./KIK Custom Products, Inc.	5.00%	12/31/2026	172	170,747	0.1
Kronos Acquisition Holdings, Inc./KIK Custom Products, Inc.	7.00%	12/31/2027	414	394,535	0.2
Lamb Weston Holdings, Inc.	4.13%	01/31/2030	240	239,392	0.1
Lamb Weston Holdings, Inc.	4.38%	01/31/2032	240	239,114	0.1
Legacy LifePoint Health LLC	4.38%	02/15/2027	17	16,732	0.0
Legacy LifePoint Health LLC	6.75%	04/15/2025	130	135,022	0.1
LifePoint Health, Inc.	5.38%	01/15/2029	150	144,916	0.1
Mallinckrodt International Finance SA/Mallinckrodt CB LLC(c)	5.50%	04/15/2025	11	6,408	0.0
MEDNAX, Inc.	6.25%	01/15/2027	36	37,555	0.0
ModivCare Escrow Issuer, Inc.	5.00%	10/01/2029	95	94,612	0.1
ModivCare, Inc.	5.88%	11/15/2025	80	83,511	0.1
Mozart Debt Merger Sub, Inc.	3.88%	04/01/2029	429	423,663	0.2
Mozart Debt Merger Sub, Inc.	5.25%	10/01/2029	748	747,558	0.4
Newell Brands, Inc.	4.35%	04/01/2023	28	28,987	0.0
Newell Brands, Inc.	4.70%	04/01/2026	515	551,830	0.3
Newell Brands, Inc.	4.88%	06/01/2025	33	35,673	0.0
Newell Brands, Inc.	6.00%	04/01/2046	123	152,820	0.1
Nidda Healthcare Holding GmbH	3.50%	09/30/2024	EUR 210	236,077	0.1
Option Care Health, Inc.	4.38%	10/31/2029	USD 309	307,423	0.2
Organon & Co./Organon Foreign Debt Co-Issuer BV.	5.13%	04/30/2031	344	351,112	0.2
Par Pharmaceutical, Inc.	7.50%	04/01/2027	175	176,470	0.1
Paysafe Finance PLC/Paysafe Holdings US Corp.	3.00%	06/15/2029	EUR 100	105,641	0.1
Paysafe Finance PLC/Paysafe Holdings US Corp.	4.00%	06/15/2029	USD 209	192,802	0.1
Performance Food Group, Inc.	4.25%	08/01/2029	210	202,723	0.1
Pilgrim's Pride Corp.	3.50%	03/01/2032	286	288,339	0.2
Post Holdings, Inc.	5.75%	03/01/2027	90	92,780	0.1
Primo Water Holdings, Inc.	4.38%	04/30/2029	310	307,036	0.2
Radiology Partners, Inc.	9.25%	02/01/2028	18	18,440	0.0
RegionalCare Hospital Partners Holdings, Inc./ LifePoint Health, Inc.	9.75%	12/01/2026	476	499,146	0.3
RP Escrow Issuer LLC	5.25%	12/15/2025	80	79,000	0.0
Spectrum Brands, Inc.	3.88%	03/15/2031	299	289,324	0.2
Spectrum Brands, Inc.	5.75%	07/15/2025	2	2,042	0.0
Sunshine Mid BV	6.50%	05/15/2026	EUR 100	116,593	0.1
Tempur Sealy International, Inc.	3.88%	10/15/2031	USD 273	264,020	0.2
Tenet Healthcare Corp.	4.38%	01/15/2030	613	610,826	0.3
Tenet Healthcare Corp.	6.13%	10/01/2028	189	193,138	0.1
Tenet Healthcare Corp.	6.25%	02/01/2027	300	310,799	0.2
Tenet Healthcare Corp.	7.50%	04/01/2025	169	177,852	0.1
TreeHouse Foods, Inc.	4.00%	09/01/2028	66	62,596	0.0
Triton Water Holdings, Inc.	6.25%	04/01/2029	136	132,176	0.1
US Acute Care Solutions LLC	6.38%	03/01/2026	84	86,112	0.1
US Foods, Inc.	4.75%	02/15/2029	446	451,337	0.3
US Renal Care, Inc.	10.63%	07/15/2027	360	370,400	0.2
Vizient, Inc.	6.25%	05/15/2027	68	71,097	0.0
				<u>17,644,682</u>	<u>10.0</u>

ENERGY

Antero Resources Corp.	7.63%	02/01/2029	83	91,050	0.1
Antero Resources Corp.	8.38%	07/15/2026	68	75,381	0.0
Apache Corp.	4.38%	10/15/2028	433	456,748	0.3
Apache Corp.	4.63%	11/15/2025	30	31,736	0.0
Apache Corp.	4.88%	11/15/2027	61	65,064	0.0
Athabasca Oil Corp.	9.75%	11/01/2026	222	220,668	0.1
Berry Petroleum Co. LLC	7.00%	02/15/2026	384	367,008	0.2
Blue Racer Midstream LLC/Blue Racer Finance Corp.	6.63%	07/15/2026	39	39,733	0.0
Blue Racer Midstream LLC/Blue Racer Finance Corp.	7.63%	12/15/2025	559	588,385	0.3
Callon Petroleum Co.	8.25%	07/15/2025	38	36,563	0.0
Callon Petroleum Co.	8.00%	08/01/2028	329	322,290	0.2
Citgo Holding, Inc.	9.25%	08/01/2024	176	171,610	0.1
CITGO Petroleum Corp.	6.38%	06/15/2026	104	104,463	0.1
CITGO Petroleum Corp.	7.00%	06/15/2025	220	222,178	0.1
Civitas Resources, Inc.	5.00%	10/15/2026	304	300,601	0.2

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Civitas Resources, Inc.	7.50%	04/30/2026	USD 10	\$ 10,169	0.0%
CNX Resources Corp.	6.00%	01/15/2029	101	103,434	0.1
CNX Resources Corp.	7.25%	03/14/2027	86	90,871	0.1
Comstock Resources, Inc.	5.88%	01/15/2030	78	78,249	0.0
Comstock Resources, Inc.	6.75%	03/01/2029	226	235,043	0.1
Comstock Resources, Inc.	7.50%	05/15/2025	111	113,888	0.1
CQP Holdco LP/BIP-V Chinook Holdco LLC	5.50%	06/15/2031	319	323,265	0.2
DCP Midstream Operating LP	5.13%	05/15/2029	110	122,125	0.1
DCP Midstream Operating LP	5.60%	04/01/2044	250	297,439	0.2
Diamond Foreign Asset Co./Diamond Finance LLC(a)	9.00%	04/22/2027	28	27,670	0.0
Encino Acquisition Partners Holdings LLC	8.50%	05/01/2028	359	362,939	0.2
EnLink Midstream LLC	5.63%	01/15/2028	355	368,136	0.2
EnLink Midstream Partners LP	4.15%	06/01/2025	236	241,660	0.1
EnLink Midstream Partners LP	4.40%	04/01/2024	31	31,930	0.0
EnLink Midstream Partners LP	4.85%	07/15/2026	330	338,736	0.2
EnLink Midstream Partners LP	5.60%	04/01/2044	48	45,984	0.0
EQM Midstream Partners LP	4.50%	01/15/2029	253	253,136	0.1
EQM Midstream Partners LP	4.75%	01/15/2031	240	242,433	0.1
EQT Corp.	3.00%	10/01/2022	28	28,200	0.0
Genesis Energy LP/Genesis Energy Finance Corp.	5.63%	06/15/2024	80	79,362	0.0
Genesis Energy LP/Genesis Energy Finance Corp.	6.50%	10/01/2025	11	10,767	0.0
Genesis Energy LP/Genesis Energy Finance Corp.	7.75%	02/01/2028	215	210,742	0.1
Genesis Energy LP/Genesis Energy Finance Corp.	8.00%	01/15/2027	542	540,982	0.3
Global Partners LP/GLP Finance Corp.	6.88%	01/15/2029	261	267,508	0.2
Global Partners LP/GLP Finance Corp.	7.00%	08/01/2027	96	98,862	0.1
Gulfport Energy Operating Corp.	8.00%	05/17/2026	163	178,643	0.1
Harbour Energy PLC	5.50%	10/15/2026	256	251,673	0.1
Hess Midstream Operations LP	4.25%	02/15/2030	224	216,749	0.1
Hilcorp Energy I LP/Hilcorp Finance Co.	5.75%	02/01/2029	71	69,859	0.0
Hilcorp Energy I LP/Hilcorp Finance Co.	6.00%	02/01/2031	70	69,771	0.0
Hilcorp Energy I LP/Hilcorp Finance Co.	6.25%	11/01/2028	150	152,886	0.1
Independence Energy Finance LLC	7.25%	05/01/2026	311	320,694	0.2
Ithaca Energy North Sea PLC	9.00%	07/15/2026	383	389,033	0.2
ITT Holdings LLC	6.50%	08/01/2029	513	498,243	0.3
Moss Creek Resources Holdings, Inc.	10.50%	05/15/2027	139	132,624	0.1
Nabors Industries Ltd.	7.25%	01/15/2026	94	80,871	0.0
Nabors Industries Ltd.	7.50%	01/15/2028	95	80,747	0.0
Nabors Industries, Inc.	5.75%	02/01/2025	180	150,633	0.1
Nabors Industries, Inc.	7.38%	05/15/2027	180	175,960	0.1
New Fortress Energy, Inc.	6.75%	09/15/2025	486	466,278	0.3
NGL Energy Operating LLC/NGL Energy Finance Corp.	7.50%	02/01/2026	355	352,877	0.2
Occidental Petroleum Corp.	3.40%	04/15/2026	30	29,751	0.0
Occidental Petroleum Corp.	3.50%	06/15/2025	129	129,592	0.1
Occidental Petroleum Corp.	5.50%	12/01/2025	133	142,502	0.1
Occidental Petroleum Corp.	5.55%	03/15/2026	865	925,738	0.5
Occidental Petroleum Corp.	6.13%	01/01/2031	417	486,636	0.3
Occidental Petroleum Corp.	6.20%	03/15/2040	110	130,433	0.1
Occidental Petroleum Corp.	8.88%	07/15/2030	110	144,455	0.1
PBF Holding Co. LLC/PBF Finance Corp.	9.25%	05/15/2025	233	216,537	0.1
PDC Energy, Inc.	5.75%	05/15/2026	348	351,784	0.2
PDC Energy, Inc.	6.13%	09/15/2024	43	43,351	0.0
Range Resources Corp.	5.00%	03/15/2023	86	87,251	0.1
Range Resources Corp.	8.25%	01/15/2029	32	35,293	0.0
Renewable Energy Group, Inc.	5.88%	06/01/2028	608	621,970	0.4
SM Energy Co.	5.63%	06/01/2025	37	36,658	0.0
SM Energy Co.	6.50%	07/15/2028	73	73,828	0.0
Southwestern Energy Co.	5.38%	02/01/2029	188	195,873	0.1
Southwestern Energy Co.	8.38%	09/15/2028	65	71,614	0.0
Summit Midstream Holdings LLC/ Summit Midstream Finance Corp.	8.50%	10/15/2026	227	228,222	0.1
Sunnova Energy Corp.	5.88%	09/01/2026	110	111,875	0.1
Sunoco LP/Sunoco Finance Corp.	6.00%	04/15/2027	158	163,774	0.1
Talos Production, Inc.	12.00%	01/15/2026	275	289,553	0.2
Targa Resources Partners LP/Targa Resources Partners Finance Corp.	4.00%	01/15/2032	369	381,719	0.2
Targa Resources Partners LP/Targa Resources Partners Finance Corp.	5.50%	03/01/2030	124	134,614	0.1
Targa Resources Partners LP/Targa Resources Partners Finance Corp.	6.50%	07/15/2027	145	154,366	0.1
Transocean Phoenix 2 Ltd.	7.75%	10/15/2024	71	71,558	0.0
Transocean Pontus Ltd.	6.13%	08/01/2025	41	40,417	0.0
Transocean Poseidon Ltd.	6.88%	02/01/2027	28	26,570	0.0
Transocean, Inc.	8.00%	02/01/2027	417	285,624	0.2
Transocean, Inc.	11.50%	01/30/2027	123	115,807	0.1
Venture Global Calcasieu Pass LLC	4.13%	08/15/2031	279	285,589	0.2
W&T Offshore, Inc.	9.75%	11/01/2023	179	170,621	0.1

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Weatherford International Ltd.	11.00%	12/01/2024	USD 2	\$ 2,070	0.0%
Western Midstream Operating LP	3.95%	06/01/2025	109	112,831	0.1
Western Midstream Operating LP	4.65%	07/01/2026	165	177,092	0.1
Western Midstream Operating LP	4.75%	08/15/2028	34	37,023	0.0
Western Midstream Operating LP	5.30%	02/01/2030	151	162,626	0.1
Western Midstream Operating LP	5.45%	04/01/2044	76	87,862	0.1
				<u>17,967,628</u>	<u>10.1</u>
OTHER INDUSTRIAL					
Avient Corp.	5.75%	05/15/2025	71	73,605	0.1
H&E Equipment Services, Inc.	3.88%	12/15/2028	39	37,929	0.0
Interface, Inc.	5.50%	12/01/2028	180	188,214	0.1
KAR Auction Services, Inc.	5.13%	06/01/2025	214	213,171	0.1
				<u>512,919</u>	<u>0.3</u>
SERVICES					
ADT Security Corp. (The)	4.13%	08/01/2029	157	152,769	0.1
Allied Universal Holdco LLC/Allied Universal Finance Corp.	6.63%	07/15/2026	525	540,107	0.3
Allied Universal Holdco LLC/Allied Universal Finance Corp.	9.75%	07/15/2027	275	288,707	0.2
Allied Universal Holdco LLC/Allied Universal Finance Corp./ Atlas Luxco 4 SARL	4.88%	06/01/2028	GBP 190	241,053	0.1
ANGI Group LLC	3.88%	08/15/2028	USD 221	210,166	0.1
APCOA Parking Holdings GmbH	4.63%	01/15/2027	EUR 310	345,551	0.2
Aptim Corp.	7.75%	06/15/2025	USD 333	298,125	0.2
APX Group, Inc.	5.75%	07/15/2029	494	483,235	0.3
APX Group, Inc.	6.75%	02/15/2027	58	60,347	0.0
Aramark Services, Inc.	6.38%	05/01/2025	63	65,742	0.0
Cars.com, Inc.	6.38%	11/01/2028	397	417,534	0.2
CWT Travel Group, Inc.	8.50%	11/19/2026	244	242,262	0.1
Garda World Security Corp.	4.63%	02/15/2027	60	58,787	0.0
Garda World Security Corp.	9.50%	11/01/2027	207	215,993	0.1
ION Trading Technologies SARL	5.75%	05/15/2028	314	321,537	0.2
Millennium Escrow Corp.	6.63%	08/01/2026	360	359,425	0.2
MoneyGram International, Inc.	5.38%	08/01/2026	273	271,999	0.2
MPH Acquisition Holdings LLC	5.50%	09/01/2028	600	581,871	0.3
MPH Acquisition Holdings LLC	5.75%	11/01/2028	447	399,612	0.2
Nielsen Co. Luxembourg SARL (The)	5.00%	02/01/2025	368	373,890	0.2
Prime Security Services Borrower LLC/Prime Finance, Inc.	3.38%	08/31/2027	284	268,700	0.2
Prime Security Services Borrower LLC/Prime Finance, Inc.	5.25%	04/15/2024	137	143,578	0.1
Prime Security Services Borrower LLC/Prime Finance, Inc.	5.75%	04/15/2026	70	74,012	0.1
Prime Security Services Borrower LLC/Prime Finance, Inc.	6.25%	01/15/2028	358	363,991	0.2
Ritchie Bros Auctioneers, Inc.	5.38%	01/15/2025	46	46,716	0.0
Sabre GLOB, Inc.	7.38%	09/01/2025	90	93,123	0.1
Sabre GLOB, Inc.	9.25%	04/15/2025	90	99,874	0.1
Square, Inc.	2.75%	06/01/2026	233	232,382	0.1
Square, Inc.	3.50%	06/01/2031	319	323,703	0.2
TripAdvisor, Inc.	7.00%	07/15/2025	207	217,026	0.1
Verisure Holding AB	3.25%	02/15/2027	EUR 181	203,691	0.1
Verisure Midholding AB	5.25%	02/15/2029	181	207,068	0.1
Verscend Escrow Corp.	9.75%	08/15/2026	USD 242	254,562	0.2
WASH Multifamily Acquisition, Inc.	5.75%	04/15/2026	62	63,670	0.0
				<u>8,520,808</u>	<u>4.8</u>
TECHNOLOGY					
Ahead DB Holdings LLC	6.63%	05/01/2028	117	116,803	0.1
Ascend Learning LLC	6.88%	08/01/2025	28	28,496	0.0
Austin BidCo, Inc.	7.13%	12/15/2028	124	127,255	0.1
Avaya, Inc.	6.13%	09/15/2028	340	352,488	0.2
Boxer Parent Co., Inc.	7.13%	10/02/2025	181	190,122	0.1
Cablevision Lightpath LLC	5.63%	09/15/2028	330	322,600	0.2
Clarivate Science Holdings Corp.	4.88%	07/01/2029	94	92,105	0.1
CommScope, Inc.	4.75%	09/01/2029	285	276,639	0.1
CommScope, Inc.	6.00%	03/01/2026	121	123,896	0.1
CommScope, Inc.	8.25%	03/01/2027	73	71,542	0.0
Elastic NV	4.13%	07/15/2029	175	172,093	0.1
Imola Merger Corp.	4.75%	05/15/2029	153	154,027	0.1
LogMeIn, Inc.	5.50%	09/01/2027	72	71,683	0.0
NCR Corp.	5.13%	04/15/2029	491	496,820	0.3
NCR Corp.	5.75%	09/01/2027	89	92,354	0.1
NCR Corp.	6.13%	09/01/2029	133	141,184	0.1
Nokia Oyj	6.63%	05/15/2039	108	145,184	0.1
Pitney Bowes, Inc.	6.88%	03/15/2027	151	155,395	0.1
Playtech PLC	4.25%	03/07/2026	EUR 100	115,981	0.1
Playtika Holding Corp.	4.25%	03/15/2029	USD 381	361,916	0.2
Presidio Holdings, Inc.	4.88%	02/01/2027	15	15,174	0.0
Rackspace Technology Global, Inc.	3.50%	02/15/2028	498	465,891	0.2
Science Applications International Corp.	4.88%	04/01/2028	42	42,959	0.0

PORTFOLIO OF INVESTMENTS (continued)

**AB SICAV I
US High Yield Portfolio**

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Sensata Technologies, Inc.	3.75%	02/15/2031	USD 277	\$ 272,180	0.1%
TTM Technologies, Inc.	4.00%	03/01/2029	152	147,533	0.1
Veritas US, Inc./Veritas Bermuda Ltd.	7.50%	09/01/2025	959	991,450	0.5
				<u>5,543,770</u>	<u>3.1</u>
TRANSPORTATION - AIRLINES					
Air Canada	3.88%	08/15/2026	68	67,913	0.0
American Airlines, Inc./AAAdvantage Loyalty IP Ltd.	5.50%	04/20/2026	230	235,750	0.1
American Airlines, Inc./AAAdvantage Loyalty IP Ltd.	5.75%	04/20/2029	202	211,058	0.1
Hawaiian Brand Intellectual Property Ltd./ HawaiianMiles Loyalty Ltd.	5.75%	01/20/2026	242	247,390	0.2
Spirit Loyalty Cayman Ltd./Spirit IP Cayman Ltd.	8.00%	09/20/2025	237	258,625	0.2
United Airlines, Inc.	4.63%	04/15/2029	226	225,438	0.1
				<u>1,246,174</u>	<u>0.7</u>
TRANSPORTATION - SERVICES					
Albion Financing 1 SARL/Aggreko Holdings, Inc.	6.13%	10/15/2026	256	250,745	0.2
Avis Budget Car Rental LLC/Avis Budget Finance, Inc.	5.38%	03/01/2029	168	172,170	0.1
Avis Budget Car Rental LLC/Avis Budget Finance, Inc.	5.75%	07/15/2027	26	26,875	0.0
BCP V Modular Services	6.75%	11/30/2029	EUR 295	323,073	0.2
EC Finance PLC	3.00%	10/15/2026	126	145,283	0.1
Herc Holdings, Inc.	5.50%	07/15/2027	USD 48	49,700	0.0
Modulaire Global Finance PLC	8.00%	02/15/2023	200	202,892	0.1
PROG Holdings, Inc.	6.00%	11/15/2029	234	231,045	0.1
United Rentals North America, Inc.	3.88%	02/15/2031	510	511,988	0.3
				<u>1,913,771</u>	<u>1.1</u>
				<u>122,123,405</u>	<u>68.8</u>
FINANCIAL INSTITUTIONS					
BANKING					
Alliance Data Systems Corp.	4.75%	12/15/2024	333	337,939	0.2
Alliance Data Systems Corp.	7.00%	01/15/2026	58	60,900	0.0
Ally Financial, Inc., Series B(d)	4.70%	05/15/2026	419	429,425	0.2
Banco Bilbao Vizcaya Argentaria SA(d)	5.88%	05/24/2022	EUR 200	230,506	0.1
Banco Santander SA(d)	5.25%	09/29/2023	400	471,684	0.3
CaixaBank SA(d)	5.88%	10/09/2027	200	254,079	0.2
Discover Financial Services, Series D(d)	6.13%	06/23/2025	USD 304	334,203	0.2
Intesa Sanpaolo SpA	5.02%	06/26/2024	200	213,797	0.1
Intesa Sanpaolo SpA	5.71%	01/15/2026	424	471,054	0.3
				<u>2,803,587</u>	<u>1.6</u>
BROKERAGE					
Advisor Group Holdings, Inc.	10.75%	08/01/2027	153	166,771	0.1
Jane Street Group / JSG Finance, Inc.	4.50%	11/15/2029	233	232,631	0.1
LPL Holdings, Inc.	4.00%	03/15/2029	228	228,920	0.1
NFP Corp.	4.88%	08/15/2028	250	246,293	0.2
NFP Corp.	6.88%	08/15/2028	129	127,988	0.1
				<u>1,002,603</u>	<u>0.6</u>
FINANCE					
Aircastle Ltd.(d)	5.25%	06/15/2026	96	98,120	0.1
Castlake Aviation Finance DAC	5.00%	04/15/2027	256	252,661	0.1
CNG Holdings, Inc.	12.50%	06/15/2024	108	102,767	0.1
Compass Group Diversified Holdings LLC	5.25%	04/15/2029	137	141,156	0.1
CURO Finance LLC	7.50%	08/01/2028	125	124,944	0.1
Curo Group Holdings Corp.	7.50%	08/01/2028	315	315,098	0.2
Enova International, Inc.	8.50%	09/15/2025	499	513,018	0.3
goeasy Ltd.	4.38%	05/01/2026	232	237,476	0.1
Jefferies Finance LLC/JFIN Co-Issuer Corp.	5.00%	08/15/2028	335	335,794	0.2
Lincoln Financing SARL	3.63%	04/01/2024	EUR 100	113,669	0.1
Navient Corp.	5.50%	01/25/2023	USD 453	469,659	0.2
Navient Corp.	6.50%	06/15/2022	43	44,297	0.0
Navient Corp.	6.75%	06/15/2026	90	97,194	0.1
OneMain Finance Corp.	8.88%	06/01/2025	183	196,450	0.1
SLM Corp.	4.20%	10/29/2025	271	282,865	0.1
				<u>3,325,168</u>	<u>1.9</u>
INSURANCE					
Acrisure LLC/Acrisure Finance, Inc.	6.00%	08/01/2029	84	80,491	0.0
Acrisure LLC/Acrisure Finance, Inc.	7.00%	11/15/2025	173	172,135	0.1
Acrisure LLC/Acrisure Finance, Inc.	10.13%	08/01/2026	46	49,742	0.0
Alliant Holdings Intermediate LLC/Alliant Holdings Co-Issuer	6.75%	10/15/2027	129	130,526	0.1
AmWINS Group, Inc.	4.88%	06/30/2029	108	106,535	0.1
Ardonagh Midco 2 PLC(a)	11.50%	01/15/2027	417	454,783	0.2
AssuredPartners, Inc.	5.63%	01/15/2029	362	348,860	0.2
AssuredPartners, Inc.	7.00%	08/15/2025	27	26,870	0.0
Centene Corp.	2.50%	03/01/2031	1,265	1,213,751	0.7
Centene Corp.	2.63%	08/01/2031	94	90,866	0.1

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
HUB International Ltd.	7.00%	05/01/2026	USD 54	\$ 55,207	0.0%
Liberty Mutual Group, Inc.	7.80%	03/15/2037	87	121,248	0.1
USI, Inc./NY	6.88%	05/01/2025	13	13,073	0.0
				<u>2,864,087</u>	<u>1.6</u>
OTHER FINANCE					
Altice France Holding SA	10.50%	05/15/2027	300	323,547	0.2
Armor Holdco, Inc.	8.50%	11/15/2029	433	444,778	0.2
Intrum AB	3.50%	07/15/2026	EUR 241	271,985	0.2
				<u>1,040,310</u>	<u>0.6</u>
REITs					
Aedas Homes Opcu SLU	4.00%	08/15/2026	322	368,394	0.2
Brookfield Property REIT, Inc./BPR Cumulus LLC/ BPR Nimbus LLC/GGSI Sellco LL	4.50%	04/01/2027	USD 482	458,239	0.3
Brookfield Property REIT, Inc./BPR Cumulus LLC/ BPR Nimbus LLC/GGSI Sellco LL	5.75%	05/15/2026	162	167,145	0.1
Diversified Healthcare Trust	4.75%	02/15/2028	264	249,854	0.1
Diversified Healthcare Trust	9.75%	06/15/2025	390	421,121	0.2
Iron Mountain, Inc.	4.50%	02/15/2031	265	260,405	0.1
Iron Mountain, Inc.	5.00%	07/15/2028	116	117,846	0.1
Iron Mountain, Inc.	5.25%	03/15/2028	15	15,417	0.0
MGM Growth Properties Operating Partnership LP/ MGP Finance Co-Issuer, Inc.	5.63%	05/01/2024	256	274,333	0.2
MGM Growth Properties Operating Partnership LP/ MGP Finance Co-Issuer, Inc.	5.75%	02/01/2027	138	155,959	0.1
Neinor Homes SA	4.50%	10/15/2026	EUR 192	217,248	0.1
Park Intermediate Holdings LLC/PK Domestic Property LLC/ PK Finance Co-Issuer	4.88%	05/15/2029	USD 213	213,369	0.1
Realogy Group LLC/Realogy Co-Issuer Corp.	4.88%	06/01/2023	105	107,790	0.1
Realogy Group LLC/Realogy Co-Issuer Corp.	9.38%	04/01/2027	349	377,079	0.2
Via Celere Desarrollos	5.25%	04/01/2026	EUR 189	218,734	0.1
				<u>3,622,933</u>	<u>2.0</u>
				<u>14,658,688</u>	<u>8.3</u>
UTILITY					
ELECTRIC					
Calpine Corp.	3.75%	03/01/2031	USD 682	652,167	0.4
NRG Energy, Inc.	6.63%	01/15/2027	12	12,406	0.0
Talen Energy Supply LLC	6.50%	06/01/2025	242	138,221	0.1
Talen Energy Supply LLC	7.25%	05/15/2027	204	189,940	0.1
Talen Energy Supply LLC	10.50%	01/15/2026	447	274,202	0.1
Vistra Corp.(d)	8.00%	10/15/2026	153	160,177	0.1
Vistra Operations Co. LLC	4.38%	05/01/2029	457	448,465	0.2
Vistra Operations Co. LLC	5.63%	02/15/2027	272	279,383	0.2
				<u>2,154,961</u>	<u>1.2</u>
				<u>138,937,054</u>	<u>78.3</u>
CORPORATES - INVESTMENT GRADE					
INDUSTRIAL					
BASIC					
ArcelorMittal SA	7.00%	10/15/2039	302	416,692	0.3
Arconic Corp.	6.00%	05/15/2025	44	46,125	0.0
CF Industries, Inc.	4.95%	06/01/2043	306	368,796	0.2
CF Industries, Inc.	5.15%	03/15/2034	37	44,477	0.0
CF Industries, Inc.	5.38%	03/15/2044	269	340,325	0.2
Glencore Finance Canada Ltd.	6.00%	11/15/2041	14	18,638	0.0
INEOS Finance PLC	2.88%	05/01/2026	EUR 185	210,875	0.1
				<u>1,445,928</u>	<u>0.8</u>
CAPITAL GOODS					
General Electric Co., Series D(d) (e)	3.45%	03/15/2022	USD 54	52,692	0.0
COMMUNICATIONS - MEDIA					
Netflix, Inc.	3.63%	05/15/2027	EUR 396	513,085	0.3
Netflix, Inc.	4.63%	05/15/2029	364	511,553	0.3
Netflix, Inc.	4.88%	04/15/2028	USD 150	170,023	0.1
				<u>1,194,661</u>	<u>0.7</u>
COMMUNICATIONS - TELECOMMUNICATIONS					
Hughes Satellite Systems Corp.	5.25%	08/01/2026	117	128,042	0.1
CONSUMER CYCLICAL - AUTOMOTIVE					
Nissan Motor Co., Ltd.	4.35%	09/17/2027	298	321,352	0.2
CONSUMER CYCLICAL - OTHER					
Genting New York LLC/GENNY Capital, Inc.	3.30%	02/15/2026	372	367,836	0.2
Marriott International, Inc./MD, Series EE	5.75%	05/01/2025	48	54,178	0.0
MDC Holdings, Inc.	6.00%	01/15/2043	288	362,345	0.2
PulteGroup, Inc.	6.00%	02/15/2035	133	172,468	0.1

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
PulteGroup, Inc.	6.38%	05/15/2033	USD 266	\$ 348,492	0.2%
PulteGroup, Inc.	7.88%	06/15/2032	44	63,145	0.1
Resorts World Las Vegas LLC/RWLV Capital, Inc.	4.63%	04/06/2031	200	200,304	0.1
Toll Brothers Finance Corp.	4.35%	02/15/2028	200	216,399	0.1
				<u>1,785,167</u>	<u>1.0</u>
CONSUMER NON-CYCLICAL					
HCA, Inc.	5.38%	09/01/2026	52	58,056	0.0
HCA, Inc.	5.63%	09/01/2028	55	63,565	0.0
Pilgrim's Pride Corp.	5.88%	09/30/2027	259	271,950	0.2
				<u>393,571</u>	<u>0.2</u>
ENERGY					
Boardwalk Pipelines LP	4.45%	07/15/2027	45	49,527	0.0
Cenovus Energy, Inc.	6.75%	11/15/2039	6	8,087	0.0
Continental Resources, Inc./OK	4.90%	06/01/2044	52	57,717	0.0
Continental Resources, Inc./OK	5.75%	01/15/2031	90	104,994	0.1
Devon Energy Corp.	4.50%	01/15/2030	135	145,040	0.1
Enable Midstream Partners LP	3.90%	05/15/2024	366	383,247	0.2
Enable Midstream Partners LP	4.40%	03/15/2027	87	94,076	0.1
Enable Midstream Partners LP	4.95%	05/15/2028	18	20,094	0.0
Energy Transfer LP	3.90%	07/15/2026	9	9,688	0.0
Hess Corp.	7.13%	03/15/2033	18	24,097	0.0
NOV, Inc.	3.60%	12/01/2029	283	290,853	0.2
ONEOK, Inc.	4.55%	07/15/2028	32	35,739	0.0
Ovintiv Exploration, Inc.	5.63%	07/01/2024	269	292,880	0.2
Plains All American Pipeline LP/PAA Finance Corp.	4.50%	12/15/2026	75	81,903	0.0
				<u>1,597,942</u>	<u>0.9</u>
SERVICES					
Expedia Group, Inc.	6.25%	05/01/2025	15	16,996	0.0
TECHNOLOGY					
CDW LLC/CDW Finance Corp.	4.13%	05/01/2025	242	248,548	0.1
Microchip Technology, Inc.	4.25%	09/01/2025	600	621,463	0.4
Nokia Oyj	3.38%	06/12/2022	64	64,796	0.0
Western Digital Corp.	4.75%	02/15/2026	108	116,726	0.1
				<u>1,051,533</u>	<u>0.6</u>
TRANSPORTATION - AIRLINES					
Delta Air Lines, Inc.	7.00%	05/01/2025	235	269,994	0.2
Delta Air Lines, Inc./SkyMiles IP Ltd.	4.75%	10/20/2028	187	204,999	0.1
Mileage Plus Holdings LLC/ Mileage Plus Intellectual Property Assets Ltd.	6.50%	06/20/2027	702	749,287	0.4
				<u>1,224,280</u>	<u>0.7</u>
				<u>9,212,164</u>	<u>5.2</u>
FINANCIAL INSTITUTIONS					
BANKING					
Ally Financial, Inc.	8.00%	11/01/2031	146	203,590	0.1
Bank of America Corp., Series X(d)	6.25%	09/05/2024	43	45,829	0.0
Bank of America Corp., Series Z(d)	6.50%	10/23/2024	30	32,616	0.0
BNP Paribas SA(d)	7.38%	08/19/2025	347	391,285	0.2
CIT Group, Inc.	3.93%	06/19/2024	207	213,867	0.1
CIT Group, Inc.	4.75%	02/16/2024	81	85,603	0.1
Citigroup, Inc., Series T(d)	6.25%	08/15/2026	59	66,237	0.0
Citigroup, Inc., Series U(d)	5.00%	09/12/2024	110	112,454	0.1
Citigroup, Inc., Series V(d)	4.70%	01/30/2025	117	116,866	0.1
Citigroup, Inc., Series W(d)	4.00%	12/10/2025	123	122,162	0.1
Citigroup, Inc., Series Y(d)	4.15%	11/15/2026	182	179,611	0.1
Cooperatieve Rabobank UA(d)	3.25%	12/29/2026	EUR 200	228,561	0.1
Danske Bank A/S, Series E(d)	5.88%	04/06/2022	200	229,705	0.1
Goldman Sachs Group, Inc. (The), Series P(d)	5.00%	11/10/2022	USD 335	331,153	0.2
HSBC Holdings PLC(d)	6.38%	03/30/2025	350	375,507	0.2
ING Groep NV(d)	6.50%	04/16/2025	300	325,588	0.2
JPMorgan Chase & Co., Series FF(d)	5.00%	08/01/2024	274	279,587	0.2
JPMorgan Chase & Co., Series HH(d)	4.60%	02/01/2025	136	136,519	0.1
Natwest Group PLC, Series U(d) (e)	2.45%	09/30/2027	200	198,652	0.1
Nordea Bank Abp(d)	6.63%	03/26/2026	200	224,774	0.1
Standard Chartered PLC(d) (e)	1.64%	01/30/2027	200	193,417	0.1
UniCredit SpA(d)	7.50%	06/03/2026	EUR 200	261,517	0.2
Wells Fargo & Co., Series BB(d)	3.90%	03/15/2026	USD 140	140,979	0.1
Wells Fargo & Co., Series S(d)	5.90%	06/15/2024	250	259,539	0.1
				<u>4,755,618</u>	<u>2.7</u>
BROKERAGE					
Charles Schwab Corp. (The), Series G(d)	5.38%	06/01/2025	181	195,561	0.1

		Rate	Date	Shares/Principal (-)/(000)	Value (USD)	Net Assets %
FINANCE						
	AerCap Ireland Capital DAC/AerCap Global Aviation Trust	3.30%	01/30/2032	USD 344	\$ 345,932	0.2%
	Aircastle Ltd.	2.85%	01/26/2028	12	12,054	0.0
	Aircastle Ltd.	5.25%	08/11/2025	449	496,318	0.3
	Aviation Capital Group LLC	1.95%	01/30/2026	8	7,854	0.0
	Aviation Capital Group LLC	3.50%	11/01/2027	52	53,958	0.0
	Aviation Capital Group LLC	4.13%	08/01/2025	2	2,130	0.0
	Aviation Capital Group LLC	4.38%	01/30/2024	125	131,706	0.1
	Aviation Capital Group LLC	4.88%	10/01/2025	14	15,250	0.0
	Aviation Capital Group LLC	5.50%	12/15/2024	125	137,566	0.1
					<u>1,202,768</u>	<u>0.7</u>
INSURANCE						
	ACE Capital Trust II	9.70%	04/01/2030	90	132,422	0.1
	Centene Corp.	2.45%	07/15/2028	329	322,762	0.2
	Centene Corp.	4.63%	12/15/2029	6	6,419	0.0
	Prudential Financial, Inc.	5.20%	03/15/2044	15	15,670	0.0
	Prudential Financial, Inc.	5.63%	06/15/2043	36	37,476	0.0
					<u>514,749</u>	<u>0.3</u>
REITs						
	MPT Operating Partnership LP/MPT Finance Corp.	5.25%	08/01/2026	75	77,137	0.0
	Office Properties Income Trust	3.45%	10/15/2031	258	251,687	0.1
	Office Properties Income Trust	4.50%	02/01/2025	83	87,856	0.1
	Sabra Health Care LP.	5.13%	08/15/2026	84	93,170	0.1
	Vornado Realty LP.	3.40%	06/01/2031	398	409,264	0.2
					<u>919,114</u>	<u>0.5</u>
					<u>7,587,810</u>	<u>4.3</u>
					<u>16,799,974</u>	<u>9.5</u>
EMERGING MARKETS - CORPORATE BONDS						
INDUSTRIAL						
BASIC						
	Consolidated Energy Finance SA	5.00%	10/15/2028	EUR 147	159,859	0.1
	Eldorado Gold Corp.	6.25%	09/01/2029	USD 251	252,509	0.2
	First Quantum Minerals Ltd.	6.88%	03/01/2026	200	207,250	0.1
	First Quantum Minerals Ltd.	6.88%	10/15/2027	200	211,414	0.1
					<u>831,032</u>	<u>0.5</u>
CAPITAL GOODS						
	Canpack SA / Canpack US LLC	3.88%	11/15/2029	343	332,350	0.2
COMMUNICATIONS - TELECOMMUNICATIONS						
	C&W Senior Financing DAC	6.88%	09/15/2027	400	416,853	0.2
	Sable International Finance Ltd.	5.75%	09/07/2027	192	197,635	0.1
					<u>614,488</u>	<u>0.3</u>
CONSUMER CYCLICAL - OTHER						
	Melco Resorts Finance Ltd.	5.38%	12/04/2029	203	198,012	0.1
	MGM China Holdings Ltd.	5.25%	06/18/2025	223	222,291	0.1
	Sazka Group AS.	3.88%	02/15/2027	EUR 100	111,992	0.1
	Studio City Finance Ltd.	5.00%	01/15/2029	USD 436	392,345	0.2
	Wynn Macau Ltd.	4.88%	10/01/2024	200	188,225	0.1
	Wynn Macau Ltd.	5.50%	01/15/2026	243	227,799	0.1
	Wynn Macau Ltd.	5.63%	08/26/2028	312	286,973	0.2
					<u>1,627,637</u>	<u>0.9</u>
CONSUMER NON-CYCLICAL						
	Teva Pharmaceutical Finance Netherlands II BV	4.38%	05/09/2030	EUR 237	263,494	0.1
	Teva Pharmaceutical Finance Netherlands III BV.	5.13%	05/09/2029	USD 275	268,840	0.2
					<u>532,334</u>	<u>0.3</u>
TECHNOLOGY						
	CA Magnum Holdings	5.38%	10/31/2026	365	372,756	0.2
					<u>4,310,597</u>	<u>2.4</u>
FINANCIAL INSTITUTIONS						
INSURANCE						
	Highlands Holdings Bond Issuer Ltd./					
	Highlands Holdings Bond Co-Issuer, Inc.(a)	7.63%	10/15/2025	275	288,464	0.2
					<u>4,599,061</u>	<u>2.6</u>
INVESTMENT COMPANIES						
FUNDS AND INVESTMENT TRUSTS						
	AB FCPI - Mortgage Income Portfolio - Class SA			13,756	1,085,386	0.6
	AB SICAV I - Financial Credit Portfolio - Class ZT			19,124	2,186,625	1.2
					<u>3,272,011</u>	<u>1.8</u>

		Rate	Date	Shares/Principal (-)/(000)	Value (USD)	Net Assets %
GOVERNMENTS - TREASURIES						
MEXICO						
	Mexican Bonos, Series M	5.75%	03/05/2026	MXN 2,804	\$ 123,495	0.1%
	Mexican Bonos, Series M 20	10.00%	12/05/2024	1,800	90,346	0.0
					<u>213,841</u>	<u>0.1</u>
UNITED STATES						
	U.S. Treasury Notes	1.50%	09/30/2024	USD 2,072	2,113,440	1.2
					<u>2,327,281</u>	<u>1.3</u>
COMMON STOCKS						
COMMUNICATION SERVICES						
MEDIA						
	DISH Network Corp. - Class A			210	6,563	0.0
	iHeartMedia, Inc. - Class A			2,307	45,240	0.0
					<u>51,803</u>	<u>0.0</u>
CONSUMER DISCRETIONARY						
HOTELS, RESTAURANTS & LEISURE						
	Caesars Entertainment, Inc.			167	15,042	0.0
	Carlson Travel, Inc.			36	0	0.0
					<u>15,042</u>	<u>0.0</u>
ENERGY						
OIL, GAS & CONSUMABLE FUELS						
	Berry Corp.			18,150	147,741	0.1
	Civitas Resources, Inc.			956	48,861	0.0
	Denbury, Inc.			2,127	169,352	0.1
	Gulfport Energy Operating Corp.			5,948	434,144	0.2
	SandRidge Energy, Inc.			16	170	0.0
	Whiting Petroleum Corp.			2,007	129,833	0.1
					<u>930,101</u>	<u>0.5</u>
INDUSTRIALS						
CONSTRUCTION & ENGINEERING						
	WillScot Mobile Mini Holdings Corp.			1,599	60,906	0.0
INFORMATION TECHNOLOGY						
SOFTWARE						
	Avaya Holdings Corp.			4,028	78,425	0.1
					<u>1,136,277</u>	<u>0.6</u>
PREFERRED STOCKS						
INDUSTRIAL						
CONSUMER CYCLICAL - OTHER						
	Hovnanian Enterprises, Inc.	7.63%		365	6,118	0.0
ENERGY						
	Targa Resources Corp., Series A	9.50%		265	285,954	0.2
					<u>292,072</u>	<u>0.2</u>
EMERGING MARKETS - TREASURIES						
SOUTH AFRICA						
	Republic of South Africa Government Bond Series 2023			850,768	55,240	0.0
COLLATERALIZED MORTGAGE OBLIGATIONS						
NON-AGENCY FIXED RATE						
	CSMC Mortgage-Backed Trust, Series 2006-7, Class 3A12.	6.25%	08/25/2036	USD 4	2,130	0.0
	Residential Accredited Loans, Inc. Trust, Series 2005-QA10, Class A31	3.80%	09/25/2035	23	19,744	0.0
					<u>21,874</u>	<u>0.0</u>
NON-AGENCY FLOATING RATE						
	RBSGC Mortgage Loan Trust, Series 2007-B, Class 1A4(e)	0.54%	01/25/2037	27	10,606	0.0
RISK SHARE FLOATING RATE						
	Federal National Mortgage Association Connecticut Avenue Securities, Series 2015-C03, Class 2M2(e)	5.09%	07/25/2025	1	814	0.0
					<u>33,294</u>	<u>0.0</u>
WARRANTS						
INFORMATION TECHNOLOGY						
SOFTWARE						
	Avaya Holdings Corp., expiring 12/15/2022			5,308	13,270	0.0
					<u>167,465,534</u>	<u>94.3</u>

	Rate	Date	Shares/Principal (-)/(000)	Value (USD)	Net Assets %
OTHER TRANSFERABLE SECURITIES					
CORPORATES - NON-INVESTMENT GRADE					
INDUSTRIAL					
BASIC					
Intelligent Packaging Holdco Issuer LP(a)	9.00%	01/15/2026	USD 158	\$ 164,252	0.1%
Kleopatra Finco SARL.....	4.25%	03/01/2026	EUR 307	325,843	0.2
Magnetation LLC/Mag Finance Corp.(f) (g).....	11.00%	05/15/2018	USD 64	0	0.0
				<u>490,095</u>	<u>0.3</u>
CONSUMER CYCLICAL - AUTOMOTIVE					
Exide Technologies, (Exchange Priority)(g)	11.00%	10/31/2024	141	0	0.0
Exide Technologies, (First Lien)(g)	11.00%	10/31/2024	58	0	0.0
				<u>0</u>	<u>0.0</u>
CONSUMER CYCLICAL - OTHER					
Hilton Grand Vacations Borrower Escrow LLC/ Hilton Grand Vacations Borrower Esc	4.88%	07/01/2031	129	127,205	0.1
Hilton Grand Vacations Borrower Escrow LLC/ Hilton Grand Vacations Borrower Esc	5.00%	06/01/2029	153	152,092	0.1
Premier Entertainment Sub LLC/ Premier Entertainment Finance Corp.....	5.63%	09/01/2029	126	125,854	0.0
Premier Entertainment Sub LLC/ Premier Entertainment Finance Corp.....	5.88%	09/01/2031	126	126,392	0.1
				<u>531,543</u>	<u>0.3</u>
CONSUMER NON-CYCLICAL					
Post Holdings, Inc.....	4.63%	04/15/2030	473	468,898	0.2
Post Holdings, Inc.....	5.50%	12/15/2029	115	119,148	0.1
Sunshine Mid BV	6.50%	05/15/2026	EUR 105	122,422	0.1
				<u>710,468</u>	<u>0.4</u>
ENERGY					
Gulfport Energy Corp.....	6.00%	10/15/2024	USD 276	13,110	0.0
Gulfport Energy Corp.....	6.38%	05/15/2025	262	12,445	0.0
Gulfport Energy Corp.....	6.63%	05/01/2023	18	855	0.0
Vantage Drilling International(g).....	7.50%	11/01/2022	117	0	0.0
				<u>26,410</u>	<u>0.0</u>
SERVICES					
ADT Security Corp. (The)	4.88%	07/15/2032	255	252,447	0.1
Carlson Travel, Inc.(g)	10.50%	03/31/2025	35	36,114	0.0
Monitronics International, Inc.(g)	9.13%	04/01/2022	68	0	0.0
				<u>288,561</u>	<u>0.1</u>
TECHNOLOGY					
Presidio Holdings, Inc.....	8.25%	02/01/2028	13	13,512	0.0
TRANSPORTATION - SERVICES					
Modulaire Global Finance PLC.....	6.50%	02/15/2023	EUR 100	114,644	0.1
				<u>2,175,233</u>	<u>1.2</u>
COMMON STOCKS					
CONSUMER DISCRETIONARY					
AUTO COMPONENTS					
ATD New Holdings, Inc. (g)			1,800	149,400	0.1
Exide Corp. (g).....			31	60,450	0.0
				<u>209,850</u>	<u>0.1</u>
LEISURE PRODUCTS					
Carlson Travel, Inc.			6,088	164,376	0.1
				<u>374,226</u>	<u>0.2</u>
CONSUMER STAPLES					
FOOD & STAPLES RETAILING					
Southeastern Grocers, Inc.(g)			14,943	349,292	0.2
ENERGY					
ENERGY EQUIPMENT & SERVICES					
Vantage Drilling International			630	3,623	0.0
OIL, GAS & CONSUMABLE FUELS					
Battalion Oil Corp.....			2	23	0.0
CHC Group LLC(g).....			2,242	986	0.0
Diamond Offshore Drilling, Inc.			3,891	18,482	0.0
Diamond Offshore Drilling, Inc.			18,017	85,581	0.1
K201640219 South Africa Ltd. A Shares(g)			821,795	1	0.0
K201640219 South Africa Ltd. B Shares(g)			129,877	0	0.0
				<u>105,073</u>	<u>0.1</u>
				<u>108,696</u>	<u>0.1</u>

	Rate	Date	Shares/Principal (-)/(000)	Value (USD)	Net Assets %
INFORMATION TECHNOLOGY					
SOFTWARE					
Monitronics International, Inc.			1,531	\$ 7,272	0.0%
Monitronics International, Inc.			1,269	6,028	0.0
				<u>13,300</u>	<u>0.0</u>
MATERIALS					
METALS & MINING					
BIS Industries Holdings Ltd.(g).....			59,990	0	0.0
				<u>845,514</u>	<u>0.5</u>
LOCAL GOVERNMENTS - US MUNICIPAL BONDS					
UNITED STATES					
Wisconsin Public Finance Authority, Series 2021	5.75%	07/25/2041	USD 250	267,351	0.2
PREFERRED STOCKS					
INDUSTRIAL					
ENERGY					
Gulfport Energy Operating Corp.(g)	10.00%		18	107,100	0.1
WARRANTS					
ENERGY					
OIL, GAS & CONSUMABLE FUELS					
Battalion Oil Corp., expiring 10/08/2022(g)			39	0	0.0
SandRidge Energy, Inc., A-CW22, expiring 10/03/2022			7,892	292	0.0
SandRidge Energy, Inc., B-CW22, expiring 10/03/2022			3,321	159	0.0
				<u>451</u>	<u>0.0</u>
INDUSTRIALS					
CONSTRUCTION & ENGINEERING					
Willscot Corp., expiring 11/29/2022(g).....			2,476	56,177	0.0
				<u>56,628</u>	<u>0.0</u>
EMERGING MARKETS - CORPORATE BONDS					
INDUSTRIAL					
CONSUMER CYCLICAL - RETAILERS					
K2016470219 South Africa Ltd.(a) (g)	3.00%	12/31/2022	USD 69	0	0.0
K2016470260 South Africa Ltd.(a) (g)	25.00%	12/31/2022	39	0	0.0
				<u>0</u>	<u>0.0</u>
CONSUMER NON-CYCLICAL					
Tonon Luxembourg SA(a) (c) (g)	6.50%	10/31/2024	77	790	0.0
				<u>790</u>	<u>0.0</u>
UTILITY					
ELECTRIC					
Terraform Global Operating LLC	6.13%	03/01/2026	43	44,045	0.0
				<u>44,835</u>	<u>0.0</u>
				<u>3,496,661</u>	<u>2.0</u>
Total Investments					
(cost \$170,556,754)				<u>\$ 170,962,195</u>	<u>96.3</u>
Time Deposits					
ANZ, London(h)	(0.11)%	-		9,457	0.0
Bank of Nova Scotia, Toronto(h).....	0.01 %	-		5,272,806	3.0
BBH, Grand Cayman(h)	0.10 %	-		202	0.0
BNP Paribas, Paris(h)	0.01 %	-		121	0.0
HSBC Bank PLC, Paris(h).....	(0.79)%	-		50,839	0.0
MUFG, Tokyo(h)	(0.25)%	-		14	0.0
Total Time Deposits				<u>5,333,439</u>	<u>3.0</u>
Other assets less liabilities				<u>1,193,470</u>	<u>0.7</u>
Net Assets				<u>\$ 177,489,104</u>	<u>100.0%</u>

FUTURES

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation/ (Depreciation)
Long					
E-Mini Russell 2000 Futures	12/17/2021	1	\$ 112,275	\$ 109,865	\$ (2,410)
S&P 500 E-Mini Futures	12/17/2021	2	450,330	456,625	6,295
U.S. T-Note 5 Yr (CBT) Futures	03/31/2022	111	13,453,680	13,475,227	21,547
U.S. T-Note 10 Yr (CBT) Futures	03/22/2022	15	1,934,469	1,962,188	27,719

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation/ (Depreciation)
Short					
U.S. 10 Yr Ultra Bond Futures	03/22/2022	12	\$ 1,732,219	\$ 1,762,688	\$ (30,469)
					\$ 22,682
				Appreciation	\$ 55,561
				Depreciation	\$ (32,879)

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)	In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Brown Brothers Harriman & Co.	MXN 3,627	USD 178	01/13/2022	\$ 9,821
Brown Brothers Harriman & Co.	GBP 151	USD 205	01/14/2022	3,887
Brown Brothers Harriman & Co.	ZAR 628	USD 39	01/25/2022	323
Brown Brothers Harriman & Co.	CAD 143	USD 114	02/10/2022	1,585
Brown Brothers Harriman & Co.	EUR 355	USD 411	02/10/2022	7,567
Brown Brothers Harriman & Co.+	AUD 122	USD 90	12/01/2021	2,958
Brown Brothers Harriman & Co.+	EUR 160	USD 180	12/01/2021	(1,414)
Brown Brothers Harriman & Co.+	EUR 148	USD 173	12/01/2021	4,483
Brown Brothers Harriman & Co.+	SEK 303,757	USD 34,551	12/01/2021	858,000
Brown Brothers Harriman & Co.+	USD 90	AUD 122	12/01/2021	(3,364)
Brown Brothers Harriman & Co.+	USD 185	EUR 159	12/01/2021	(4,733)
Brown Brothers Harriman & Co.+	USD 169	EUR 149	12/01/2021	396
Brown Brothers Harriman & Co.+	USD 34,551	SEK 301,808	12/01/2021	(1,074,233)
Brown Brothers Harriman & Co.+	USD 215	SEK 1,949	12/01/2021	799
Brown Brothers Harriman & Co.+	EUR 8	USD 9	12/27/2021	(39)
Brown Brothers Harriman & Co.+	SEK 3,727	USD 411	12/27/2021	(3,260)
Brown Brothers Harriman & Co.+	USD 180	EUR 160	12/27/2021	1,524
Brown Brothers Harriman & Co.+	USD 17,173	SEK 154,704	12/27/2021	8,052
Brown Brothers Harriman & Co.+	AUD 1	USD 1	12/29/2021	9
Brown Brothers Harriman & Co.+	USD 44	AUD 61	12/29/2021	(589)
Deutsche Bank AG	RUB 9,408	USD 128	12/15/2021	1,112
Deutsche Bank AG	EUR 9,008	USD 10,415	02/10/2022	174,872
Goldman Sachs Bank USA	USD 128	RUB 9,408	12/15/2021	(1,425)
				\$ (13,669)
			Appreciation	\$ 1,075,388
			Depreciation	\$ (1,089,057)

+ Used for share class hedging purposes.

CENTRALLY CLEARED CREDIT DEFAULT SWAPS

Clearing Broker/(Exchange)	Referenced Obligation	Termination Date	Notional Amount (000)	Market Value	Unrealized Appreciation/ (Depreciation)
Sale Contracts					
Morgan Stanley & Co. LLC/ (INTRCONX) Index	CDX-NAHY Series 34, 5 Year	06/20/2025	USD 481	\$ 33,793	\$ 35,059
Morgan Stanley & Co. LLC/ (INTRCONX) Index	CDX-NAHY Series 37, 5 Year	12/20/2026	5,790	437,630	(96,276)
Morgan Stanley & Co. LLC/ (INTRCONX) 36, 5 Year Index	iTraxx Europe Crossover Series	12/20/2026	EUR 1,400	154,417	(33,989)
Total				\$ 625,840	\$ (95,206)
				Appreciation	\$ 35,059
				Depreciation	\$ (130,265)

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	\$ (6,334)

CREDIT DEFAULT SWAPS

Counterparty	Referenced Obligation	Termination Date	Notional Amount (000)	Market Value	Upfront Premiums Paid/ (Received)	Unrealized Appreciation/ (Depreciation)
Buy Contracts						
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BB Series 6	05/11/2063	USD 208	\$ 89,598	\$ 38,901	\$ 50,697
Credit Suisse International	CDX-CMBX.NA.BB Series 6	05/11/2063	211	90,837	24,969	65,868
Sale Contracts						
Credit Suisse International	International Game Technology PLC	06/20/2022	EUR 120	3,454	1,508	1,946
Deutsche Bank AG	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 182	(49,739)	(11,844)	(37,895)
Goldman Sachs International	Ardagh Packaging Finance Public Ltd., Co.	12/20/2023	EUR 230	21,290	14,365	6,925
Goldman Sachs International	Avis Budget Group, Inc.	12/20/2023	USD 40	3,410	1,656	1,754
Goldman Sachs International	CDX-CMBX.NA.BB Series 6	05/11/2063	136	(58,631)	(23,232)	(35,399)
Goldman Sachs International	CDX-CMBX.NA.BB Series 6	05/11/2063	441	(189,645)	(76,288)	(113,357)
Morgan Stanley & Co. LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	250	(68,323)	(13,613)	(54,710)
Total				<u>\$ (157,749)</u>	<u>\$ (43,578)</u>	<u>\$ (114,171)</u>
					Appreciation	\$ 127,190
					Depreciation	\$ (241,361)

TOTAL RETURN SWAPS

Counterparty & Referenced Obligation	# of Shares or Units	Rate Paid/Received	Notional Amount (000)	Maturity Date	Unrealized Appreciation/ (Depreciation)
Receive Total Return on Reference Obligation					
BNP Paribas SA					
iBoxx \$ Liquid High Yield Index	1,730,000	3 Month LIBOR	USD 1,730	03/20/2022	\$ (34,575)
Total for Swaps					<u>\$ (250,286)</u>

- (a) Pay-In-Kind Payments (PIK).
- (b) Convertible security.
- (c) Defaulted.
- (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, 2021.
- (f) Defaulted matured security.
- (g) 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.
- (h) Overnight deposit.

Currency Abbreviations:

- AUD – Australian Dollar
- CAD – Canadian Dollar
- EUR – Euro
- GBP – Great British Pound
- MXN – Mexican Peso
- RUB – Russian Ruble
- 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

See notes to financial statements.

	Shares	Value (USD)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET			
COMMON STOCKS			
INFORMATION TECHNOLOGY			
IT SERVICES			
Automatic Data Processing, Inc.	153,082	\$ 35,345,103	0.9%
Capgemini SE	244,293	56,400,293	1.4
Fidelity National Information Services, Inc.	316,856	33,111,452	0.8
Genpact Ltd.	419,794	20,263,456	0.5
Mastercard, Inc. - Class A	85,710	26,991,793	0.6
Nomura Research Institute Ltd.	516,300	22,072,973	0.5
Paychex, Inc.	721,104	85,955,597	2.1
Visa, Inc. - Class A	268,940	52,112,504	1.3
		<u>332,253,171</u>	<u>8.1</u>
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT			
Analog Devices, Inc.	177,949	32,075,307	0.8
Broadcom, Inc.	75,073	41,566,419	1.0
KLA Corp.	81,410	33,225,863	0.8
Taiwan Semiconductor Manufacturing Co., Ltd. (Sponsored ADR)	270,660	31,707,819	0.8
Texas Instruments, Inc.	140,485	27,025,099	0.7
		<u>165,600,507</u>	<u>4.1</u>
SOFTWARE			
Adobe, Inc.	71,929	48,181,641	1.2
Citrix Systems, Inc.	247,936	19,941,492	0.5
Constellation Software, Inc./Canada	37,038	63,023,312	1.5
Microsoft Corp.	617,208	204,042,793	5.0
NortonLifeLock, Inc.	1,449,166	36,011,775	0.9
Oracle Corp.	970,053	88,022,609	2.2
Oracle Corp. Japan	393,100	38,561,666	0.9
		<u>497,785,288</u>	<u>12.2</u>
TECHNOLOGY HARDWARE, STORAGE & PERIPHERALS			
Apple, Inc.	645,413	106,686,769	2.6
		<u>1,102,325,735</u>	<u>27.0</u>
FINANCIALS			
BANKS			
Bank Leumi Le-Israel BM	4,435,041	42,676,719	1.1
DBS Group Holdings Ltd.	1,714,000	37,335,394	0.9
JPMorgan Chase & Co.	346,325	55,006,800	1.4
KBC Group NV	249,418	20,936,223	0.5
Mitsubishi UFJ Financial Group, Inc.	3,593,200	18,977,072	0.5
Nordea Bank Abp	1,640,951	19,433,733	0.5
Oversea-Chinese Banking Corp., Ltd.	1,534,100	12,294,586	0.3
Royal Bank of Canada	669,219	66,164,906	1.6
Toronto-Dominion Bank (The)	589,464	41,598,638	1.0
US Bancorp	399,742	22,121,722	0.5
		<u>336,545,793</u>	<u>8.3</u>
CAPITAL MARKETS			
CME Group, Inc. - Class A	201,338	44,399,056	1.1
Houlihan Lokey, Inc.	298,521	32,401,469	0.8
Partners Group Holding AG	32,443	55,991,694	1.4
S&P Global, Inc.	153,895	70,134,569	1.7
Singapore Exchange Ltd.	3,440,600	22,463,062	0.5
T Rowe Price Group, Inc.	121,405	24,274,930	0.6
		<u>249,664,780</u>	<u>6.1</u>
INSURANCE			
Marsh & McLennan Cos., Inc.	141,370	23,187,508	0.6
Progressive Corp. (The)	437,427	40,654,465	1.0
		<u>63,841,973</u>	<u>1.6</u>
		<u>650,052,546</u>	<u>16.0</u>
HEALTH CARE			
HEALTH CARE EQUIPMENT & SUPPLIES			
Medtronic PLC	210,605	22,471,554	0.5
HEALTH CARE PROVIDERS & SERVICES			
Anthem, Inc.	97,014	39,409,997	1.0
UnitedHealth Group, Inc.	192,104	85,336,439	2.1
		<u>124,746,436</u>	<u>3.1</u>
LIFE SCIENCES TOOLS & SERVICES			
Thermo Fisher Scientific, Inc.	70,024	44,313,288	1.1

	Shares	Value (USD)	Net Assets %
PHARMACEUTICALS			
Eli Lilly & Co.	96,749	\$ 23,997,622	0.6%
Johnson & Johnson	115,569	18,020,674	0.4
Merck & Co., Inc.	587,496	44,009,325	1.1
Novo Nordisk A/S - Class B	687,623	73,610,086	1.8
Roche Holding AG	241,620	94,330,949	2.3
		<u>253,968,656</u>	<u>6.2</u>
		<u>445,499,934</u>	<u>10.9</u>
CONSUMER DISCRETIONARY			
HOUSEHOLD DURABLES			
Garmin Ltd.	126,792	16,931,803	0.4
Sony Group Corp.	302,700	36,932,059	0.9
		<u>53,863,862</u>	<u>1.3</u>
INTERNET & DIRECT MARKETING RETAIL			
Amazon.com, Inc.	21,163	74,220,123	1.8
ZOZO, Inc.	484,500	15,356,486	0.4
		<u>89,576,609</u>	<u>2.2</u>
SPECIALTY RETAIL			
AutoZone, Inc.	55,956	101,675,969	2.5
Home Depot, Inc. (The)	165,251	66,201,203	1.6
O'Reilly Automotive, Inc.	49,384	31,514,894	0.8
Ross Stores, Inc.	165,389	18,042,286	0.5
		<u>217,434,352</u>	<u>5.4</u>
TEXTILES, APPAREL & LUXURY GOODS			
Deckers Outdoor Corp.	111,658	45,266,153	1.1
		<u>406,140,976</u>	<u>10.0</u>
COMMUNICATION SERVICES			
DIVERSIFIED TELECOMMUNICATION SERVICES			
BCE, Inc.	410,416	20,654,933	0.5
Comcast Corp. - Class A	604,369	30,206,363	0.7
Nippon Telegraph & Telephone Corp.	1,715,100	47,192,481	1.2
		<u>98,053,777</u>	<u>2.4</u>
ENTERTAINMENT			
Electronic Arts, Inc.	288,496	35,836,973	0.9
Ubisoft Entertainment SA	319,256	16,363,855	0.4
		<u>52,200,828</u>	<u>1.3</u>
INTERACTIVE MEDIA & SERVICES			
Alphabet, Inc. - Class C	48,139	137,149,937	3.4
Auto Trader Group PLC	3,121,645	30,322,533	0.7
Kakaku.com, Inc.	783,800	21,900,361	0.5
Meta Platforms, Inc. - Class A	187,268	60,760,975	1.5
		<u>250,133,806</u>	<u>6.1</u>
		<u>400,388,411</u>	<u>9.8</u>
CONSUMER STAPLES			
BEVERAGES			
Coca-Cola Co. (The)	518,171	27,178,069	0.7
FOOD & STAPLES RETAILING			
Koninklijke Ahold Delhaize NV	2,084,837	70,154,273	1.7
Walmart, Inc.	469,889	66,080,490	1.6
		<u>136,234,763</u>	<u>3.3</u>
FOOD PRODUCTS			
Nestle SA (REG)	225,845	28,946,955	0.7
Salmar ASA	723,542	45,718,944	1.1
		<u>74,665,899</u>	<u>1.8</u>
HOUSEHOLD PRODUCTS			
Procter & Gamble Co. (The)	388,195	56,125,233	1.4
TOBACCO			
Philip Morris International, Inc.	292,663	25,151,458	0.6
Swedish Match AB	7,033,398	51,314,660	1.3
		<u>76,466,118</u>	<u>1.9</u>
		<u>370,670,082</u>	<u>9.1</u>

AB SICAV I
Low Volatility Equity Portfolio

	Rate	Date	Shares	Value (USD)	Net Assets %
INDUSTRIALS					
BUILDING PRODUCTS					
Assa Abloy AB - Class B			1,377,940	\$ 38,609,373	1.0%
ELECTRICAL EQUIPMENT					
Generac Holdings, Inc.			73,252	30,856,672	0.8
Regal Rexnord Corp.			135,506	21,423,499	0.5
Schneider Electric SE (Paris)			191,193	33,931,771	0.8
				<u>86,211,942</u>	<u>2.1</u>
PROFESSIONAL SERVICES					
Booz Allen Hamilton Holding Corp.			476,270	39,978,104	1.0
RELX PLC			2,199,686	68,262,011	1.6
Wolters Kluwer NV			466,548	52,468,364	1.3
				<u>160,708,479</u>	<u>3.9</u>
				<u>285,529,794</u>	<u>7.0</u>
UTILITIES					
ELECTRIC UTILITIES					
American Electric Power Co., Inc.			241,672	19,587,516	0.5
Enel SpA			4,001,274	30,319,097	0.7
NextEra Energy, Inc.			491,755	42,674,499	1.1
				<u>92,581,112</u>	<u>2.3</u>
MULTI-UTILITIES					
Ameren Corp.			378,399	30,873,574	0.7
				<u>123,454,686</u>	<u>3.0</u>
ENERGY					
OIL, GAS & CONSUMABLE FUELS					
Equinor ASA			802,753	20,085,650	0.5
Royal Dutch Shell PLC - Class B			2,441,675	51,167,621	1.3
				<u>71,253,271</u>	<u>1.8</u>
MATERIALS					
CHEMICALS					
Akzo Nobel NV			234,567	24,682,621	0.6
Johnson Matthey PLC			873,133	24,257,400	0.6
				<u>48,940,021</u>	<u>1.2</u>
REAL ESTATE					
EQUITY REAL ESTATE INVESTMENT TRUSTS (REITs)					
Nippon Building Fund, Inc.			3,029	18,719,020	0.5
REAL ESTATE MANAGEMENT & DEVELOPMENT					
Vonovia SE			251,757	13,971,504	0.3
				<u>32,690,524</u>	<u>0.8</u>
				<u>3,936,945,980</u>	<u>96.6</u>
RIGHTS					
REAL ESTATE					
Vonovia SE, expiring 12/02/2021			251,757	887,960	0.0
Total Investments					
(cost \$3,117,031,952)				<u>\$ 3,937,833,940</u>	<u>96.6%</u>
Time Deposits					
ANZ, London(a)	(0.11)%	-		412,302	0.0
BBH, Grand Cayman(a)	(0.45)%	-		420,381	0.0
BBH, Grand Cayman(a)	0.10 %	-		196,663	0.0
BBH, Grand Cayman(a)	3.50 %	-		131,734	0.0
BNP Paribas, Paris(a)	(0.35)%	-		708,527	0.0
BNP Paribas, Paris(a)	0.01 %	-		5,895,447	0.2
Credit Suisse AG, Zurich(a)	(1.43)%	-		424,549	0.0
Nordea Bank Abp, Oslo(a)	0.01 %	-		484,876	0.0
SEB, Stockholm(a)	0.01 %	-		147,546,724	3.6
Sumitomo, London(a)	(0.25)%	-		424,654	0.0
Sumitomo, London(a)	0.01 %	-		404,740	0.0
Sumitomo, Tokyo(a)	(0.79)%	-		1,551,301	0.1
Total Time Deposits				<u>158,601,898</u>	<u>3.9</u>
Other assets less liabilities				<u>(20,750,325)</u>	<u>(0.5)</u>
Net Assets				<u>\$ 4,075,685,513</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	ILS 79,733	USD 24,870	12/09/2021	\$ (428,610)
Barclays Bank PLC	SEK 155,430	USD 17,552	01/20/2022	281,155
Barclays Bank PLC	USD 18,381	JPY 2,105,230	02/09/2022	263,584
Brown Brothers Harriman & Co.	NOK 191,817	USD 22,590	01/20/2022	1,391,014
Brown Brothers Harriman & Co.+	USD 168,924	AUD 236,722	12/06/2021	(174,753)
Brown Brothers Harriman & Co.+	USD 21,783	CAD 27,855	12/06/2021	21,783
Brown Brothers Harriman & Co.+	USD 16,028	CNH 102,728	12/06/2021	78,082
Brown Brothers Harriman & Co.+	USD 68,091	EUR 60,116	12/06/2021	92,867
Brown Brothers Harriman & Co.+	USD 345,079	SGD 472,698	12/06/2021	1,329,891
Brown Brothers Harriman & Co.+	USD 21,896	CAD 28,000	12/10/2021	22,337
Brown Brothers Harriman & Co.+	USD 6,864	ZAR 111,844	12/10/2021	161,313
Brown Brothers Harriman & Co.+	USD 163	PLN 679	12/27/2021	2,050
Brown Brothers Harriman & Co.+	USD 97,502	GBP 72,986	12/29/2021	(361,432)
Brown Brothers Harriman & Co.+	USD 26,843	NZD 39,387	12/29/2021	31,267
Citibank, NA	USD 30,599	JPY 3,483,131	02/09/2022	249,087
Credit Suisse International	USD 11,256	CHF 10,450	01/13/2022	147,903
Deutsche Bank AG	CAD 7,953	USD 6,283	02/10/2022	54,695
Goldman Sachs Bank USA	CHF 66,370	USD 72,339	01/13/2022	(88,889)
Goldman Sachs Bank USA	USD 9,617	EUR 8,508	02/10/2022	53,779
HSBC Bank USA	ILS 19,300	USD 6,200	12/09/2021	76,207
JPMorgan Chase Bank, NA	NOK 351,759	USD 41,095	01/20/2022	2,220,380
Morgan Stanley Capital Services LLC	TWD 687,115	USD 24,549	01/20/2022	(394,328)
Morgan Stanley Capital Services LLC	USD 6,096	SEK 51,970	01/20/2022	(320,968)
Morgan Stanley Capital Services LLC	USD 72,533	AUD 98,108	02/08/2022	(2,552,184)
Morgan Stanley Capital Services LLC	JPY 859,432	USD 7,557	02/09/2022	(54,730)
Morgan Stanley Capital Services LLC	CAD 63,471	USD 50,426	02/10/2022	717,909
Royal Bank of Scotland PLC	USD 6,078	CHF 5,535	01/13/2022	(37,907)
UBS AG	SGD 78,329	USD 58,131	01/14/2022	738,890
UBS AG	SEK 489,905	USD 56,146	01/20/2022	1,709,306
				\$ 5,229,698
			Appreciation	\$ 9,643,499
			Depreciation	\$ (4,413,801)

+ Used for share class hedging purposes.

(a) Overnight deposit.

Currency Abbreviations:

- AUD – Australian Dollar
- CAD – Canadian Dollar
- CHF – Swiss Franc
- CNH – Chinese Yuan Renminbi (Offshore)
- EUR – Euro
- GBP – Great British Pound
- ILS – Israeli Shekel
- JPY – Japanese Yen
- NOK – Norwegian Krone
- NZD – New Zealand Dollar
- PLN – Polish Zloty
- SEK – Swedish Krona
- SGD – Singapore Dollar
- TWD – New Taiwan Dollar
- USD – United States Dollar
- ZAR – South African Rand

Glossary:

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

See notes to financial statements.

	Shares	Value (USD)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET			
COMMON STOCKS			
INFORMATION TECHNOLOGY			
ELECTRONIC EQUIPMENT, INSTRUMENTS & COMPONENTS			
E Ink Holdings, Inc.	2,096,000	\$ 9,484,497	1.1%
GoerTek, Inc. - Class A	682,700	5,564,577	0.6
Lotes Co., Ltd.	666,084	16,419,328	1.9
Simplo Technology Co., Ltd.	344,000	4,051,147	0.5
Sinbon Electronics Co., Ltd.	1,127,000	<u>10,327,781</u>	<u>1.2</u>
		<u>45,847,330</u>	<u>5.3</u>
IT SERVICES			
HCL Technologies Ltd.	381,615	5,783,635	0.7
Infosys Ltd. (Sponsored ADR)	1,765,874	39,873,435	4.6
Tata Consultancy Services Ltd.	429,319	20,210,265	2.3
WNS Holdings Ltd. (ADR)	167,808	<u>14,107,618</u>	<u>1.6</u>
		<u>79,974,953</u>	<u>9.2</u>
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT			
Novatek Microelectronics Corp.	83,000	1,382,064	0.2
Realtek Semiconductor Corp.	335,000	6,646,090	0.8
Taiwan Semiconductor Manufacturing Co., Ltd.	3,281,000	69,782,576	8.0
United Microelectronics Corp.	1,486,000	<u>3,401,879</u>	<u>0.4</u>
		<u>81,212,609</u>	<u>9.4</u>
TECHNOLOGY HARDWARE, STORAGE & PERIPHERALS			
Advantech Co., Ltd.	462,913	6,355,561	0.7
Samsung Electronics Co., Ltd.	390,564	23,444,086	2.7
Samsung Electronics Co., Ltd. (Preference Shares)	72,519	<u>3,910,659</u>	<u>0.5</u>
		<u>33,710,306</u>	<u>3.9</u>
		<u>240,745,198</u>	<u>27.8</u>
FINANCIALS			
BANKS			
Bank Central Asia Tbk PT	35,357,000	17,965,882	2.1
China Merchants Bank Co., Ltd. - Class A	2,169,160	16,842,649	1.9
CTBC Financial Holding Co., Ltd.	22,938,000	20,080,470	2.3
Grupo Financiero Banorte SAB de CV - Class O	2,931,385	17,463,221	2.0
HDFC Bank Ltd.	808,811	15,993,719	1.9
OTP Bank Nyrt	424,696	23,450,125	2.7
Shinhan Financial Group Co., Ltd.	263,784	<u>7,671,190</u>	<u>0.9</u>
		<u>119,467,256</u>	<u>13.8</u>
CAPITAL MARKETS			
Hong Kong Exchanges & Clearing Ltd.	45,200	<u>2,485,615</u>	<u>0.3</u>
DIVERSIFIED FINANCIAL SERVICES			
Chailease Holding Co., Ltd.	686,000	<u>6,069,046</u>	<u>0.7</u>
INSURANCE			
AIA Group Ltd.	1,440,800	15,167,951	1.7
BB Seguridade Participacoes SA	912,100	<u>3,387,612</u>	<u>0.4</u>
		<u>18,555,563</u>	<u>2.1</u>
THRIFTS & MORTGAGE FINANCE			
Housing Development Finance Corp., Ltd.	230,789	<u>8,235,658</u>	<u>1.0</u>
		<u>154,813,138</u>	<u>17.9</u>
CONSUMER DISCRETIONARY			
HOUSEHOLD DURABLES			
Crompton Greaves Consumer Electricals Ltd.	466,828	2,806,137	0.3
Midea Group Co., Ltd. - Class A	1,118,413	11,950,409	1.4
Nien Made Enterprise Co., Ltd.	791,000	<u>10,775,444</u>	<u>1.3</u>
		<u>25,531,990</u>	<u>3.0</u>
INTERNET & DIRECT MARKETING RETAIL			
Alibaba Group Holding Ltd.	1,089,600	17,398,408	2.0
Alibaba Group Holding Ltd. (ADR)	57,174	7,291,400	0.9
JD.com, Inc. - Class A	109,400	<u>4,619,733</u>	<u>0.5</u>
		<u>29,309,541</u>	<u>3.4</u>
LEISURE PRODUCTS			
Giant Manufacturing Co., Ltd.	328,000	<u>3,663,079</u>	<u>0.4</u>
SPECIALTY RETAIL			
Topsports International Holdings Ltd.	6,289,495	7,313,263	0.8
Zhongsheng Group Holdings Ltd.	1,262,500	<u>10,340,924</u>	<u>1.2</u>
		<u>17,654,187</u>	<u>2.0</u>

	Shares	Value (USD)	Net Assets %
TEXTILES, APPAREL & LUXURY GOODS			
ANTA Sports Products Ltd.	154,200	\$ 2,462,380	0.3%
Bosideng International Holdings Ltd. (a)	13,144,000	9,249,744	1.1
Feng TAY Enterprise Co., Ltd.	1,014,200	7,397,954	0.8
LVMH Moet Hennessy Louis Vuitton SE	14,697	11,428,304	1.3
Moncler SpA	23,126	1,669,617	0.2
Shenzhou International Group Holdings Ltd.	454,000	8,525,146	1.0
		<u>40,733,145</u>	<u>4.7</u>
		<u>116,891,942</u>	<u>13.5</u>
CONSUMER STAPLES			
BEVERAGES			
China Resources Enterprise Ltd.	430,000	3,527,147	0.4
Pernod Ricard SA	61,726	14,163,609	1.7
		<u>17,690,756</u>	<u>2.1</u>
FOOD & STAPLES RETAILING			
Wal-Mart de Mexico SAB de CV	6,413,099	20,158,231	2.3
FOOD PRODUCTS			
Nestle SA (REG)	212,502	27,236,759	3.1
Uni-President Enterprises Corp.	2,477,000	5,808,293	0.7
		<u>33,045,052</u>	<u>3.8</u>
HOUSEHOLD PRODUCTS			
Colgate-Palmolive Co.	222,822	16,716,107	1.9
Unicharm Corp.	175,500	7,601,992	0.9
		<u>24,318,099</u>	<u>2.8</u>
PERSONAL PRODUCTS			
Marico Ltd.	2,399,969	17,246,671	2.0
		<u>112,458,809</u>	<u>13.0</u>
COMMUNICATION SERVICES			
ENTERTAINMENT			
International Games System Co., Ltd.	487,000	13,640,451	1.6
NCSOFT Corp.	5,641	3,220,545	0.3
NetEase, Inc.	395,450	8,537,703	1.0
		<u>25,398,699</u>	<u>2.9</u>
INTERACTIVE MEDIA & SERVICES			
NAVER Corp.	8,631	2,755,464	0.3
Tencent Holdings Ltd.	804,800	46,935,196	5.5
		<u>49,690,660</u>	<u>5.8</u>
		<u>75,089,359</u>	<u>8.7</u>
UTILITIES			
ELECTRIC UTILITIES			
Cia de Transmissao de Energia Eletrica Paulista (Preference Shares)	1,678,700	6,957,445	0.8
Transmissora Alianca de Energia Eletrica SA	514,500	3,297,390	0.4
		<u>10,254,835</u>	<u>1.2</u>
GAS UTILITIES			
China Resources Gas Group Ltd.	2,524,000	13,060,195	1.5
ENN Energy Holdings Ltd.	920,200	17,229,046	2.0
GAIL India Ltd.	3,547,362	6,116,533	0.7
		<u>36,405,774</u>	<u>4.2</u>
		<u>46,660,609</u>	<u>5.4</u>
MATERIALS			
CHEMICALS			
Hansol Chemical Co., Ltd.	37,903	9,562,439	1.1
Shanghai Putailai New Energy Technology Co., Ltd. - Class A	93,400	2,686,709	0.3
UPL Ltd.	562,604	5,113,136	0.6
		<u>17,362,284</u>	<u>2.0</u>
METALS & MINING			
POSCO	31,418	6,897,992	0.8
		<u>24,260,276</u>	<u>2.8</u>
INDUSTRIALS			
ELECTRICAL EQUIPMENT			
NARI Technology Co., Ltd. - Class A	2,531,740	16,449,882	1.9
ENERGY			
OIL, GAS & CONSUMABLE FUELS			
LUKOIL PJSC (Sponsored ADR)	172,823	15,239,532	1.7
		<u>802,608,745</u>	<u>92.7</u>

AB SICAV I
Emerging Markets Low Volatility Equity Portfolio

	Rate	Date	Shares	Value (USD)	Net Assets %
OTHER TRANSFERABLE SECURITIES					
COMMON STOCKS					
UTILITIES					
INDEPENDENT POWER AND RENEWABLE ELECTRICITY PRODUCERS					
China Yangtze Power Co., Ltd. - Class A (b)			8,132,176	\$ 24,945,728	2.9%
Total Investments				<u>\$ 827,554,473</u>	<u>95.6%</u>
Time Deposits					
ANZ, London(c)	(0.11)%	-		89,849	0.0
Bank of Nova Scotia, Toronto(c)	0.01 %	-		32,086,116	3.7
BBH, Grand Cayman(c)	3.50 %	-		150,316	0.1
BNP Paribas, Paris(c)	0.01 %	-		89,042	0.0
Credit Suisse AG, Zurich(c)	(1.43)%	-		90,840	0.0
Nordea Bank Abp, Oslo(c)	0.01 %	-		92,691	0.0
Sumitomo, London(c)	(0.25)%	-		90,601	0.0
Sumitomo, London(c)	0.01 %	-		101,169	0.0
Sumitomo, Tokyo(c)	(0.79)%	-		127,722	0.0
Total Time Deposits				<u>32,918,346</u>	<u>3.8</u>
Other assets less liabilities				<u>5,478,083</u>	<u>0.6</u>
Net Assets				<u>\$ 865,950,902</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	90	USD	65 12/01/2021	\$ 899
Brown Brothers Harriman & Co.+	CAD	77	USD	60 12/01/2021	312
Brown Brothers Harriman & Co.+	EUR	17	USD	19 12/01/2021	(152)
Brown Brothers Harriman & Co.+	GBP	15	USD	20 12/01/2021	108
Brown Brothers Harriman & Co.+	NZD	14	USD	10 12/01/2021	172
Brown Brothers Harriman & Co.+	SGD	30	USD	22 12/01/2021	(27)
Brown Brothers Harriman & Co.+	USD	67	AUD	90 12/01/2021	(3,362)
Brown Brothers Harriman & Co.+	USD	62	CAD	77 12/01/2021	(1,950)
Brown Brothers Harriman & Co.+	USD	19	EUR	17 12/01/2021	(498)
Brown Brothers Harriman & Co.+	USD	1	EUR	1 12/01/2021	5
Brown Brothers Harriman & Co.+	USD	21	GBP	15 12/01/2021	(678)
Brown Brothers Harriman & Co.+	USD	10	NZD	14 12/01/2021	(496)
Brown Brothers Harriman & Co.+	USD	22	SGD	30 12/01/2021	(297)
Brown Brothers Harriman & Co.+	USD	0*	SGD	0* 12/01/2021	0
Brown Brothers Harriman & Co.+	EUR	1	USD	1 12/27/2021	(9)
Brown Brothers Harriman & Co.+	SGD	1	USD	1 12/27/2021	(3)
Brown Brothers Harriman & Co.+	USD	19	EUR	17 12/27/2021	164
Brown Brothers Harriman & Co.+	USD	22	SGD	30 12/27/2021	26
Brown Brothers Harriman & Co.+	AUD	2	USD	2 12/29/2021	(2)
Brown Brothers Harriman & Co.+	AUD	5	USD	3 12/29/2021	44
Brown Brothers Harriman & Co.+	CAD	2	USD	1 12/29/2021	(2)
Brown Brothers Harriman & Co.+	CAD	3	USD	2 12/29/2021	18
Brown Brothers Harriman & Co.+	GBP	0*	USD	0* 12/29/2021	0
Brown Brothers Harriman & Co.+	GBP	1	USD	1 12/29/2021	4
Brown Brothers Harriman & Co.+	NZD	0*	USD	0* 12/29/2021	(1)
Brown Brothers Harriman & Co.+	NZD	1	USD	0* 12/29/2021	8
Brown Brothers Harriman & Co.+	USD	62	AUD	86 12/29/2021	(830)
Brown Brothers Harriman & Co.+	USD	60	CAD	77 12/29/2021	(288)
Brown Brothers Harriman & Co.+	USD	20	GBP	15 12/29/2021	(95)
Brown Brothers Harriman & Co.+	USD	10	NZD	14 12/29/2021	(170)
					<u>\$ (7,100)</u>
				Appreciation	\$ 1,760
				Depreciation	\$ (8,860)

* Contracts amount less than 500.

+ Used for share class hedging purposes.

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

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

(c) Overnight deposit.

Currency Abbreviations:

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

Glossary:

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

	Rate	Date	Principal (000)	Value (GBP)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET					
CORPORATES - INVESTMENT GRADE					
INDUSTRIAL					
BASIC					
Anglo American Capital PLC	1.63%	03/11/2026	EUR 1,395	£ 1,234,861	0.3%
AngloGold Ashanti Holdings PLC	3.75%	10/01/2030	USD 338	254,145	0.1
Braskem Netherlands Finance BV	4.50%	01/10/2028	347	265,650	0.1
Gold Fields Orogen Holdings BVI Ltd.....	5.13%	05/15/2024	1,027	821,341	0.2
Nexa Resources SA	6.50%	01/18/2028	772	628,191	0.1
Smurfit Kappa Acquisitions ULC	2.75%	02/01/2025	EUR 1,136	1,041,257	0.3
Solvay Finance America LLC	4.45%	12/03/2025	USD 1,000	822,700	0.2
Suzano Austria GmbH	3.75%	01/15/2031	1,316	972,210	0.2
				<u>6,040,355</u>	<u>1.5</u>
CAPITAL GOODS					
Dover Corp.	0.75%	11/04/2027	EUR 1,880	1,621,540	0.4
Flowserve Corp.	2.80%	01/15/2032	USD 860	634,166	0.2
GE Capital European Funding Unlimited Co.	4.63%	02/22/2027	EUR 300	315,152	0.1
General Electric Co.	0.88%	05/17/2025	1,389	1,214,229	0.3
General Electric Co.	1.88%	05/28/2027	129	119,379	0.0
General Electric Co.	5.25%	12/07/2028	GBP 666	830,138	0.2
Johnson Controls International PLC	1.00%	09/15/2023	EUR 5	4,344	0.0
Johnson Controls International PLC/Tyco Fire & Security Finance SCA	0.38%	09/15/2027	1,915	1,621,866	0.4
Parker-Hannifin Corp.	1.13%	03/01/2025	1,869	1,634,089	0.4
				<u>7,994,903</u>	<u>2.0</u>
COMMUNICATIONS - MEDIA					
Comcast Corp.	5.50%	11/23/2029	GBP 1,586	2,050,338	0.5
Discovery Communications LLC	4.13%	05/15/2029	USD 1,308	1,086,078	0.3
Netflix, Inc.	3.63%	05/15/2027	EUR 527	513,416	0.1
Netflix, Inc.	4.63%	05/15/2029	464	490,311	0.1
Pinewood Finance Co., Ltd.	3.63%	11/15/2027	GBP 821	815,951	0.2
Prosus NV	3.68%	01/21/2030	USD 758	578,959	0.1
Weibo Corp.	3.38%	07/08/2030	868	648,950	0.2
				<u>6,184,003</u>	<u>1.5</u>
COMMUNICATIONS - TELECOMMUNICATIONS					
AT&T, Inc.	5.50%	03/15/2027	GBP 1,300	1,555,808	0.4
AT&T, Inc., Series B(a)	2.88%	03/02/2025	EUR 400	339,425	0.1
British Telecommunications PLC	9.63%	12/15/2030	USD 421	471,956	0.1
Deutsche Telekom International Finance BV	8.88%	11/27/2028	GBP 1,108	1,629,679	0.4
Lumen Technologies, Inc.	4.00%	02/15/2027	USD 141	105,726	0.0
Orange SA, Series E	8.13%	11/20/2028	GBP 1,141	1,630,132	0.4
T-Mobile USA, Inc.	2.63%	04/15/2026	USD 1,105	831,414	0.2
Verizon Communications, Inc.	4.50%	08/17/2027	AUD 1,960	1,155,422	0.3
Vodafone Group PLC	4.20%	12/13/2027	1,720	1,000,315	0.2
				<u>8,719,877</u>	<u>2.1</u>
CONSUMER CYCLICAL - AUTOMOTIVE					
American Honda Finance Corp.	0.30%	07/07/2028	EUR 1,930	1,637,199	0.4
American Honda Finance Corp.	2.63%	10/14/2022	GBP 3	3,050	0.0
Daimler International Finance BV	2.63%	04/07/2025	EUR 1,350	1,248,909	0.3
General Motors Financial Co., Inc.	2.35%	09/03/2025	GBP 1,199	1,222,627	0.3
Harley-Davidson Financial Services, Inc.	3.35%	06/08/2025	USD 1,092	863,306	0.2
Harley-Davidson, Inc.	3.50%	07/28/2025	236	188,008	0.0
Hyundai Capital America	2.85%	11/01/2022	858	657,129	0.2
Hyundai Capital Services, Inc.	3.50%	03/30/2022	AUD 730	395,264	0.1
Volkswagen Leasing GmbH.	1.13%	04/04/2024	EUR 2,389	2,080,795	0.5
				<u>8,296,287</u>	<u>2.0</u>
CONSUMER CYCLICAL - ENTERTAINMENT					
CPUK Finance Ltd.	3.59%	08/28/2025	GBP 954	1,024,646	0.2
CONSUMER CYCLICAL - OTHER					
Las Vegas Sands Corp.	3.50%	08/18/2026	USD 1,371	1,050,517	0.3
CONSUMER CYCLICAL - RESTAURANTS					
McDonald's Corp.	0.90%	06/15/2026	EUR 1,900	1,669,948	0.4
CONSUMER CYCLICAL - RETAILERS					
LVMH Moet Hennessy Louis Vuitton SE	1.00%	02/11/2023	GBP 1,500	1,501,851	0.4
CONSUMER NON-CYCLICAL					
AbbVie, Inc.	0.75%	11/18/2027	EUR 1,875	1,626,978	0.4
AbbVie, Inc.	1.38%	05/17/2024	2	1,760	0.0
AbbVie, Inc., Series WI	1.25%	06/01/2024	2	1,757	0.0
Altria Group, Inc.	3.13%	06/15/2031	1,071	1,025,784	0.3
Anheuser-Busch InBev SA/NV, Series E	9.75%	07/30/2024	GBP 1,384	1,695,383	0.4
Asahi Group Holdings Ltd.	0.16%	10/23/2024	EUR 2,365	2,023,191	0.5

	Rate	Date	Principal (000)	Value (GBP)	Net Assets %
AstraZeneca PLC(b)	0.74%	06/10/2022	USD 1	£ 754	0.0%
Baxter International, Inc.	0.40%	05/15/2024	EUR 1,323	1,138,271	0.3
Bayer AG	0.38%	07/06/2024	1,500	1,291,270	0.3
British American Tobacco PLC, Series 5.25(a)	3.00%	09/27/2026	1,204	1,007,713	0.2
Coca-Cola Europacific Partners PLC	1.50%	11/08/2027	1,790	1,614,363	0.4
DH Europe Finance II Sarl	0.20%	03/18/2026	1,935	1,649,855	0.4
Heineken NV	3.40%	04/01/2022	USD 1	759	0.0
Mondelez International Holdings Netherlands BV	0.25%	09/09/2029	EUR 872	730,285	0.2
Tesco Corporate Treasury Services PLC	1.88%	11/02/2028	GBP 1,646	1,644,275	0.4
Thermo Fisher Scientific Finance I BV	0.00%	11/18/2025	EUR 638	542,513	0.1
Wm Morrison Supermarkets PLC	3.50%	07/27/2026	GBP 681	683,619	0.2
				<u>16,678,530</u>	<u>4.1</u>
ENERGY					
BP Capital Markets PLC(a)	3.63%	03/22/2029	EUR 1,345	1,230,454	0.3
Continental Resources, Inc./OK	2.88%	04/01/2032	USD 779	568,996	0.1
Continental Resources, Inc./OK	5.75%	01/15/2031	576	505,254	0.1
Ecopetrol SA	5.88%	09/18/2023	1,275	1,010,931	0.2
Empresa Electrica Cochrane SpA	5.50%	05/14/2027	166	125,801	0.0
Energy Transfer LP	6.25%	04/15/2049	1,123	1,100,869	0.3
Eni SpA	0.38%	06/14/2028	EUR 499	423,127	0.1
Eni SpA, Series NC9(a)	2.75%	02/11/2030	740	628,187	0.2
Eni SpA, Series NC9(a)	3.38%	07/13/2029	360	321,049	0.1
Indian Renewable Energy Development Agency Ltd., Series E	7.13%	10/10/2022	INR 50,000	503,756	0.1
ONEOK, Inc.	4.00%	07/13/2027	USD 1,131	920,695	0.2
Plains All American Pipeline LP/PAA Finance Corp.	3.55%	12/15/2029	88	68,572	0.0
Plains All American Pipeline LP/PAA Finance Corp.	3.80%	09/15/2030	845	667,045	0.2
Plains All American Pipeline LP/PAA Finance Corp.	4.65%	10/15/2025	500	410,071	0.1
Suncor Energy, Inc.	6.50%	06/15/2038	436	451,580	0.1
TotalEnergies SE, Series NC7(a)	1.63%	10/25/2027	EUR 1,242	1,039,355	0.3
				<u>9,975,742</u>	<u>2.4</u>
SERVICES					
Expedia Group, Inc.	6.25%	05/01/2025	USD 1,470	1,252,385	0.3
TECHNOLOGY					
Apple, Inc.	1.63%	11/10/2026	EUR 1,815	1,659,316	0.4
Baidu, Inc.	1.63%	02/23/2027	USD 1,359	998,738	0.2
Broadcom, Inc.	3.14%	11/15/2035	338	250,085	0.1
Broadcom, Inc.	4.11%	09/15/2028	899	740,679	0.2
Fidelity National Information Services, Inc.	0.63%	12/03/2025	EUR 1,787	1,541,532	0.4
Fidelity National Information Services, Inc.	1.00%	12/03/2028	105	91,221	0.0
Fiserv, Inc.	1.13%	07/01/2027	1,822	1,606,289	0.4
International Business Machines Corp.	0.30%	02/11/2028	1,970	1,668,865	0.4
Kyndryl Holdings, Inc.	2.05%	10/15/2026	USD 959	703,618	0.2
Microchip Technology, Inc.	4.25%	09/01/2025	802	624,602	0.1
Oracle Corp.	3.13%	07/10/2025	EUR 1,755	1,657,160	0.4
				<u>11,542,105</u>	<u>2.8</u>
TRANSPORTATION - AIRLINES					
Delta Air Lines, Inc.	7.00%	05/01/2025	USD 515	444,896	0.1
TRANSPORTATION - RAILROADS					
Pacific National Finance Pty Ltd.	5.00%	09/19/2023	GBP 1,406	1,490,176	0.4
TRANSPORTATION - SERVICES					
FedEx Corp.	0.45%	05/04/2029	EUR 1,450	1,225,009	0.3
Gatwick Funding Ltd.	2.50%	04/15/2030	GBP 1,047	1,041,100	0.3
Heathrow Funding Ltd.	1.50%	10/12/2025	EUR 1,175	1,039,956	0.3
Heathrow Funding Ltd.	2.75%	10/13/2029	GBP 1,004	1,038,299	0.2
				<u>4,344,364</u>	<u>1.1</u>
				<u>88,210,585</u>	<u>21.6</u>
FINANCIAL INSTITUTIONS					
BANKING					
ABN AMRO Bank NV	0.50%	09/23/2029	EUR 1,500	1,259,969	0.3
Australia & New Zealand Banking Group Ltd.	4.40%	05/19/2026	USD 1,245	1,029,767	0.3
Banco Bilbao Vizcaya Argentaria SA	0.50%	01/14/2027	EUR 1,200	1,017,010	0.2
Banco Santander SA	1.13%	06/23/2027	1,200	1,052,805	0.3
Bank of America Corp.	0.58%	08/24/2028	2,342	1,996,402	0.5
Bank of Montreal	1.00%	09/09/2026	GBP 1,978	1,934,534	0.5
Bank of Nova Scotia (The)	1.25%	12/17/2025	2,058	2,041,847	0.5
Bankinter SA	1.25%	12/23/2032	EUR 100	84,350	0.0
Barclays PLC	1.70%	11/03/2026	GBP 2,051	2,045,257	0.5
BNP Paribas SA	1.88%	12/14/2027	1,000	1,003,702	0.2
BNP Paribas SA(a)	6.75%	03/14/2022	USD 1,368	1,039,205	0.3
CaixaBank SA	0.63%	10/01/2024	EUR 1,500	1,290,277	0.3
CaixaBank SA	1.50%	12/03/2026	GBP 900	888,077	0.2
Citigroup, Inc.	1.25%	07/06/2026	EUR 1,207	1,062,451	0.3
Citigroup, Inc.	1.50%	07/24/2026	1,106	982,403	0.2

AB SICAV I
Global Dynamic Bond Portfolio

	Rate	Date	Principal (000)	Value (GBP)	Net Assets %
Cooperatieve Rabobank UA(a)	4.38%	06/29/2027	EUR 800	£ 740,253	0.2%
Cooperatieve Rabobank UA	5.25%	09/14/2027	GBP 807	944,449	0.2
Credit Agricole SA(a)	7.88%	01/23/2024	USD 1,313	1,076,336	0.3
Credit Suisse Group AG	2.13%	09/12/2025	GBP 979	987,558	0.2
Danske Bank A/S	0.75%	06/09/2029	EUR 1,155	977,766	0.2
Danske Bank A/S	2.25%	01/14/2028	GBP 949	956,598	0.2
Deutsche Bank AG	2.63%	12/16/2024	1,200	1,228,828	0.3
DNB Bank ASA(a)	6.50%	03/26/2022	USD 1,518	1,158,708	0.3
Goldman Sachs Group, Inc. (The)	1.50%	12/07/2027	GBP 291	286,455	0.1
Goldman Sachs Group, Inc. (The)	7.13%	08/07/2025	1,439	1,726,726	0.4
HSBC Holdings PLC	2.01%	09/22/2028	USD 376	276,123	0.1
HSBC Holdings PLC	3.00%	07/22/2028	GBP 322	338,055	0.1
HSBC Holdings PLC(a)	6.38%	03/30/2025	USD 281	226,684	0.1
ING Groep NV	3.00%	02/18/2026	GBP 1,000	1,058,724	0.3
ING Groep NV(a)	6.75%	04/16/2024	USD 703	567,574	0.1
ING Groep NV(a)	6.88%	04/16/2022	932	712,695	0.2
JPMorgan Chase & Co.	0.99%	04/28/2026	GBP 2,036	2,003,234	0.5
KBC Group NV	1.25%	09/21/2027	1,700	1,666,571	0.4
Lloyds Banking Group PLC	1.88%	01/15/2026	966	974,076	0.2
Lloyds Banking Group PLC(a)	7.50%	06/27/2024	USD 1,318	1,077,892	0.3
Mitsubishi UFJ Financial Group, Inc.	0.98%	06/09/2024	EUR 1,110	970,082	0.2
Morgan Stanley	1.34%	10/23/2026	2,291	2,029,689	0.5
Nationwide Building Society(a)	5.88%	12/20/2024	GBP 948	1,012,254	0.2
Natwest Group PLC	2.11%	11/28/2031	1,009	990,834	0.2
Natwest Group PLC	2.88%	09/19/2026	982	1,021,637	0.2
Nordea Bank Abp(a)	6.13%	09/23/2024	USD 472	379,394	0.1
Santander UK Group Holdings PLC	0.60%	09/13/2029	EUR 1,462	1,219,755	0.3
Santander UK Group Holdings PLC	3.63%	01/14/2026	GBP 1,442	1,551,227	0.4
Societe Generale SA	1.88%	10/03/2024	1,300	1,311,286	0.3
Standard Chartered PLC(a) (b)	1.64%	01/30/2027	USD 1,700	1,236,169	0.3
Swedbank AB, Series NC5(a)	5.63%	09/17/2024	1,400	1,116,078	0.3
UBS Group AG	0.25%	01/29/2026	EUR 1,271	1,083,626	0.3
UBS Group AG(a)	5.75%	02/19/2022	1,070	921,630	0.2
UniCredit SpA	2.57%	09/22/2026	USD 2,195	1,655,369	0.4
Virgin Money UK PLC	3.13%	06/22/2025	GBP 1,179	1,217,360	0.3
				<u>55,429,751</u>	<u>13.5</u>
FINANCE					
AerCap Ireland Capital DAC/AerCap Global Aviation Trust	3.30%	01/30/2032	USD 975	737,227	0.2
AerCap Ireland Capital DAC/AerCap Global Aviation Trust	4.45%	10/01/2025	505	412,546	0.1
Air Lease Corp.	2.10%	09/01/2028	242	175,785	0.0
Air Lease Corp.	2.88%	01/15/2026	232	179,305	0.1
Air Lease Corp.	3.38%	07/01/2025	625	493,099	0.1
Air Lease Corp.	3.63%	04/01/2027	71	56,458	0.0
Air Lease Corp.	4.63%	10/01/2028	138	115,595	0.0
Aircastle Ltd.	2.85%	01/26/2028	770	581,589	0.1
Aircastle Ltd.	4.25%	06/15/2026	368	298,110	0.1
Aircastle Ltd.	5.25%	08/11/2025	470	390,640	0.1
Aviation Capital Group LLC	1.95%	01/30/2026	240	177,164	0.1
Aviation Capital Group LLC	1.95%	09/20/2026	702	515,495	0.1
Aviation Capital Group LLC	3.50%	11/01/2027	108	84,265	0.0
Aviation Capital Group LLC	4.13%	08/01/2025	7	5,605	0.0
Aviation Capital Group LLC	4.88%	10/01/2025	219	179,366	0.1
JAB Holdings BV	1.25%	05/22/2024	EUR 1,400	1,227,127	0.3
Synchrony Financial	4.50%	07/23/2025	USD 1,510	1,232,747	0.3
				<u>6,862,123</u>	<u>1.7</u>
INSURANCE					
Alleghany Corp.	3.63%	05/15/2030	1,136	935,340	0.2
American International Group, Inc.	5.00%	04/26/2023	GBP 1,350	1,425,479	0.3
Aon PLC	2.88%	05/14/2026	EUR 1,474	1,398,279	0.3
Assicurazioni Generali SpA	5.00%	06/08/2048	1,106	1,111,963	0.3
Centene Corp.	2.45%	07/15/2028	USD 479	353,335	0.1
Friends Life Holdings PLC	8.25%	04/21/2022	GBP 784	806,354	0.2
Liberty Mutual Group, Inc.	3.63%	05/23/2059	EUR 711	618,721	0.2
				<u>6,649,471</u>	<u>1.6</u>
OTHER FINANCE					
Digital Dutch Finco BV	1.50%	03/15/2030	287	252,468	0.1
REITs					
American Tower Corp.	0.45%	01/15/2027	1,495	1,261,255	0.3
Digital Dutch Finco BV	1.00%	01/15/2032	237	195,567	0.0
Digital Euro Finco LLC	2.50%	01/16/2026	1,673	1,537,705	0.4
Essential Properties LP	2.95%	07/15/2031	USD 955	716,963	0.2
Heimstaden Bostad Treasury BV	1.00%	04/13/2028	EUR 599	509,245	0.1
Host Hotels & Resorts LP, Series E	4.00%	06/15/2025	USD 520	414,969	0.1
Host Hotels & Resorts LP, Series J	2.90%	12/15/2031	850	621,937	0.1

	Rate	Date	Principal (000)	Value (GBP)	Net Assets %
Office Properties Income Trust	4.50%	02/01/2025	USD 1,035	£ 823,753	0.2%
Realty Income Corp.	1.13%	07/13/2027	GBP 1,250	1,226,329	0.3
Sabra Health Care LP.	5.13%	08/15/2026	USD 1,283	1,070,012	0.3
Vornado Realty LP.	2.15%	06/01/2026	1,422	1,075,016	0.3
Westfield America Management Ltd.	2.63%	03/30/2029	GBP 1,025	1,039,560	0.2
WPC Eurobond BV	0.95%	06/01/2030	EUR 375	311,752	0.1
				<u>10,804,063</u>	<u>2.6</u>
				<u>79,997,876</u>	<u>19.5</u>
UTILITY					
ELECTRIC					
E.ON SE.	0.00%	08/28/2024	1,937	1,656,132	0.4
EDP Finance BV	1.88%	10/13/2025	1,806	1,645,854	0.4
Electricite de France SA(a)	2.88%	12/15/2026	800	698,669	0.2
Electricite de France SA.	6.25%	05/30/2028	GBP 850	1,087,224	0.3
Enel Finance International NV	0.00%	05/28/2026	EUR 523	440,816	0.1
Enel Finance International NV	1.88%	07/12/2028	USD 1,443	1,064,498	0.3
Enel Finance International NV	2.65%	09/10/2024	695	540,869	0.1
Engie SA	1.75%	03/27/2028	EUR 1,800	1,660,677	0.4
Iberdrola Finanzas SA	7.38%	01/29/2024	GBP 1,550	1,757,538	0.4
Iberdrola International BV, Series NC6(a)	1.45%	11/09/2026	EUR 1,000	850,539	0.2
National Grid PLC	0.25%	09/01/2028	1,704	1,429,726	0.4
SSE PLC	1.38%	09/04/2027	1,130	1,017,082	0.2
Vattenfall AB	2.50%	06/29/2083	GBP 185	180,750	0.0
Vattenfall AB	3.00%	03/19/2077	EUR 553	499,141	0.1
Western Power Distribution East Midlands PLC.	5.25%	01/17/2023	GBP 628	657,491	0.2
				<u>15,187,006</u>	<u>3.7</u>
NATURAL GAS					
Centrica PLC	4.38%	03/13/2029	729	850,899	0.2
OTHER UTILITY					
Thames Water Utilities Finance PLC.	6.75%	11/16/2028	1,190	1,572,671	0.4
Veolia Environnement SA	0.89%	01/14/2024	EUR 1,200	1,041,698	0.3
Veolia Environnement SA(a)	2.25%	01/20/2026	1,200	1,034,084	0.2
Yorkshire Water Finance PLC	6.59%	02/21/2023	GBP 1,436	1,534,744	0.4
				<u>5,183,197</u>	<u>1.3</u>
				<u>21,221,102</u>	<u>5.2</u>
				<u>189,429,563</u>	<u>46.3</u>
GOVERNMENTS - TREASURIES					
AUSTRALIA					
Australia Government Bond, Series 142	4.25%	04/21/2026	AUD 24,433	14,776,091	3.6
Australia Government Bond, Series 145	2.75%	06/21/2035	10,260	6,066,301	1.5
Australia Government Bond, Series 156	2.75%	05/21/2041	4,755	2,757,018	0.7
Australia Government Bond, Series 160	1.00%	12/21/2030	8,284	4,196,869	1.0
				<u>27,796,279</u>	<u>6.8</u>
CHINA					
China Government Bond, Series INBK	2.68%	05/21/2030	CNY 22,000	2,542,487	0.6
China Government Bond, Series INBK	3.39%	03/16/2050	16,510	1,914,219	0.5
				<u>4,456,706</u>	<u>1.1</u>
ITALY					
Italy Buoni Poliennali Del Tesoro	0.95%	09/15/2027	EUR 17,468	15,388,586	3.8
NEW ZEALAND					
New Zealand Government Bond, Series 0425	2.75%	04/15/2025	NZD 7,748	4,066,795	1.0
New Zealand Government Bond, Series 0437	2.75%	04/15/2037	8,907	4,575,829	1.1
				<u>8,642,624</u>	<u>2.1</u>
				<u>56,284,195</u>	<u>13.8</u>
CORPORATES - NON-INVESTMENT GRADE					
INDUSTRIAL					
BASIC					
Axalta Coating Systems LLC	3.38%	02/15/2029	USD 416	297,259	0.1
INEOS Quattro Finance 2 PLC	2.50%	01/15/2026	EUR 864	725,845	0.2
INEOS Styrolution Group GmbH	2.25%	01/16/2027	350	288,552	0.1
Ingevity Corp.	3.88%	11/01/2028	USD 526	378,957	0.1
OCI NV	3.63%	10/15/2025	EUR 328	287,906	0.1
Olympus Water US Holding Corp.	3.88%	10/01/2028	644	546,392	0.1
Sealed Air Corp.	4.50%	09/15/2023	431	388,343	0.1
SPCM SA	2.00%	02/01/2026	926	786,106	0.2
Synthomer PLC	3.88%	07/01/2025	673	588,842	0.1
WEPA Hygieneprodukte GmbH	2.88%	12/15/2027	893	711,080	0.1
				<u>4,999,282</u>	<u>1.2</u>

AB SICAV I
Global Dynamic Bond Portfolio

	Rate	Date	Principal (000)	Value (GBP)	Net Assets %
CAPITAL GOODS					
Ardagh Metal Packaging Finance USA LLC/ Ardagh Metal Packaging Finance PLC	2.00%	09/01/2028	EUR 987	£ 827,969	0.2%
Colfax Corp.	3.25%	05/15/2025	932	799,612	0.2
GFL Environmental, Inc.	3.75%	08/01/2025	USD 830	631,926	0.1
Silgan Holdings, Inc.	2.25%	06/01/2028	EUR 391	331,529	0.1
TK Elevator Midco GmbH	4.38%	07/15/2027	954	<u>832,010</u>	<u>0.2</u>
				<u>3,423,046</u>	<u>0.8</u>
COMMUNICATIONS - MEDIA					
Cable One, Inc.	4.00%	11/15/2030	USD 364	264,615	0.1
CCO Holdings LLC/CCO Holdings Capital Corp.	4.50%	08/15/2030	157	119,053	0.0
CCO Holdings LLC/CCO Holdings Capital Corp.	4.50%	06/01/2033	562	416,417	0.1
DISH DBS Corp.	5.25%	12/01/2026	802	597,168	0.1
DISH DBS Corp.	5.75%	12/01/2028	554	410,134	0.1
Virgin Media Secured Finance PLC	5.00%	04/15/2027	GBP 794	<u>818,018</u>	<u>0.2</u>
				<u>2,625,405</u>	<u>0.6</u>
COMMUNICATIONS - TELECOMMUNICATIONS					
Lorca Telecom Bondco SA	4.00%	09/18/2027	EUR 725	622,732	0.1
Lumen Technologies, Inc.	4.50%	01/15/2029	USD 730	515,862	0.1
Telecom Italia SpA/Milano	1.63%	01/18/2029	EUR 949	744,336	0.2
Telefonica Europe BV(a)	4.38%	12/14/2024	700	640,065	0.2
United Group BV(b)	3.25%	02/15/2026	755	<u>629,013</u>	<u>0.2</u>
				<u>3,152,008</u>	<u>0.8</u>
CONSUMER CYCLICAL - AUTOMOTIVE					
Clarios Global LP/Clarios US Finance Co.	4.38%	05/15/2026	468	<u>407,063</u>	<u>0.1</u>
CONSUMER CYCLICAL - ENTERTAINMENT					
Carnival PLC	1.00%	10/28/2029	970	<u>607,488</u>	<u>0.1</u>
CONSUMER CYCLICAL - OTHER					
Maison Finco PLC	6.00%	10/31/2027	GBP 405	<u>410,082</u>	<u>0.1</u>
CONSUMER CYCLICAL - RESTAURANTS					
1011778 BC ULC/New Red Finance, Inc.	3.50%	02/15/2029	USD 812	586,793	0.1
Stonegate Pub Co Financing 2019 PLC.	8.00%	07/13/2025	GBP 600	<u>603,658</u>	<u>0.2</u>
				<u>1,190,451</u>	<u>0.3</u>
CONSUMER CYCLICAL - RETAILERS					
Levi Strauss & Co.	3.38%	03/15/2027	EUR 617	534,889	0.1
Levi Strauss & Co.	3.50%	03/01/2031	USD 388	296,380	0.1
Marks & Spencer PLC	4.50%	07/10/2027	GBP 324	<u>338,743</u>	<u>0.1</u>
				<u>1,170,012</u>	<u>0.3</u>
CONSUMER NON-CYCLICAL					
Avantor Funding, Inc.	2.63%	11/01/2025	EUR 893	777,301	0.2
Cheplapharm Arzneimittel GmbH	3.50%	02/11/2027	236	200,492	0.0
Grifols Escrow Issuer SA.	3.88%	10/15/2028	485	411,890	0.1
Grifols SA	1.63%	02/15/2025	467	396,423	0.1
Mozart Debt Merger Sub, Inc.	3.88%	04/01/2029	USD 849	630,429	0.2
Newell Brands, Inc.	4.70%	04/01/2026	561	451,987	0.1
Newell Brands, Inc.	4.88%	06/01/2025	446	362,515	0.1
Organon & Co./Organon Foreign Debt Co-Issuer BV.	4.13%	04/30/2028	1,263	948,308	0.2
Paysafe Finance PLC/Paysafe Holdings US Corp.	3.00%	06/15/2029	EUR 923	733,163	0.2
Tenet Healthcare Corp.	4.63%	07/15/2024	USD 286	<u>217,241</u>	<u>0.1</u>
				<u>5,129,749</u>	<u>1.3</u>
ENERGY					
Targa Resources Partners LP/Targa Resources Partners Finance Corp.	6.50%	07/15/2027	921	737,240	0.2
Venture Global Calcasieu Pass LLC	3.88%	08/15/2029	595	449,990	0.1
Western Midstream Operating LP	4.65%	07/01/2026	135	<u>108,946</u>	<u>0.0</u>
				<u>1,296,176</u>	<u>0.3</u>
OTHER INDUSTRIAL					
Belden, Inc.	3.38%	07/15/2027	EUR 694	599,431	0.1
Rexel SA	2.13%	06/15/2028	266	226,848	0.1
SPIE SA	2.63%	06/18/2026	1,000	<u>878,555</u>	<u>0.2</u>
				<u>1,704,834</u>	<u>0.4</u>
SERVICES					
Elior Group SA	3.75%	07/15/2026	700	608,539	0.2
Elis SA	1.75%	04/11/2024	1,300	1,128,455	0.3
Intertrust Group BV	3.38%	11/15/2025	1,055	905,908	0.2
Square, Inc.	2.75%	06/01/2026	USD 1,088	815,906	0.2
Vérisure Holding AB	3.25%	02/15/2027	EUR 519	<u>439,164</u>	<u>0.1</u>
				<u>3,897,972</u>	<u>1.0</u>

	Rate	Date	Principal (000)	Value (GBP)	Net Assets %
TRANSPORTATION - AIRLINES					
Deutsche Lufthansa AG	2.88%	02/11/2025	EUR 800	£ 665,290	0.2%
TRANSPORTATION - SERVICES					
Kapla Holding SAS(b)	3.25%	12/15/2026	750	631,816	0.2
				<u>31,310,674</u>	<u>7.7</u>
FINANCIAL INSTITUTIONS					
BANKING					
Banco Bilbao Vizcaya Argentaria SA, Series 9(a)	6.50%	03/05/2025	USD 1,400	1,107,919	0.3
Banco Santander SA(a)	6.75%	04/25/2022	EUR 1,200	1,044,000	0.2
Credit Suisse Group AG(a)	7.50%	12/11/2023	USD 1,314	1,064,578	0.2
Intesa Sanpaolo SpA	5.71%	01/15/2026	882	736,781	0.2
Societe Generale SA(a)	7.88%	12/18/2023	494	404,872	0.1
				<u>4,358,150</u>	<u>1.0</u>
FINANCE					
SLM Corp.	4.20%	10/29/2025	563	441,858	0.1
OTHER FINANCE					
Intrum AB	3.50%	07/15/2026	EUR 875	742,507	0.2
REITs					
ADLER Group SA	2.75%	11/13/2026	200	140,630	0.0
ADLER Group SA	3.25%	08/05/2025	900	649,138	0.2
				<u>789,768</u>	<u>0.2</u>
				<u>6,332,283</u>	<u>1.5</u>
UTILITY					
ELECTRIC					
ContourGlobal Power Holdings SA	2.75%	01/01/2026	476	398,676	0.1
EDP - Energias de Portugal SA, Series NC5	1.50%	03/14/2082	1,000	824,353	0.2
				<u>1,223,029</u>	<u>0.3</u>
				<u>38,865,986</u>	<u>9.5</u>
COLLATERALIZED MORTGAGE OBLIGATIONS					
RISK SHARE FLOATING RATE					
Bellemeade Re Ltd.					
Series 2019-3A, Class M1B(b)	1.69%	07/25/2029	USD 348	261,819	0.1
Series 2019-4A, Class M1C(b)	2.59%	10/25/2029	705	533,583	0.1
Series 2021-3A, Class A2(b)	1.05%	09/25/2031	583	435,649	0.1
Connecticut Avenue Securities Trust					
Series 2018-R07, Class 1M2(b)	2.49%	04/25/2031	120	90,653	0.0
Series 2019-R03, Class 1M2(b)	2.24%	09/25/2031	191	144,145	0.0
Series 2019-R05, Class 1M2(b)	2.09%	07/25/2039	62	46,680	0.0
Series 2019-R06, Class 2M2(b)	2.19%	09/25/2039	107	80,421	0.0
Series 2019-R07, Class 1M2(b)	2.19%	10/25/2039	252	189,824	0.1
Series 2021-R01, Class 1M1(b)	0.80%	10/25/2041	81	61,022	0.0
Series 2021-R01, Class 1M2(b)	1.60%	10/25/2041	81	61,463	0.0
Eagle Re Ltd.,					
Series 2018-1, Class M1(b)	1.79%	11/25/2028	226	170,254	0.0
Series 2021-2, Class M1B(b)	2.10%	04/25/2034	333	250,750	0.1
Federal Home Loan Mortgage Corp. Structured Agency Credit Risk Debt Notes					
Series 2013-DN2, Class M2(b)	4.34%	11/25/2023	585	453,669	0.1
Series 2014-DN3, Class M3(b)	4.09%	08/25/2024	230	176,675	0.0
Series 2014-HQ1, Class M3(b)	4.19%	08/25/2024	58	44,054	0.0
Series 2016-DNA1, Class M3(b)	5.64%	07/25/2028	216	169,916	0.0
Series 2016-DNA2, Class M3(b)	4.74%	10/25/2028	592	461,102	0.1
Series 2016-DNA3, Class M3(b)	5.09%	12/25/2028	715	562,310	0.1
Series 2016-DNA4, Class M3(b)	3.89%	03/25/2029	277	215,662	0.1
Series 2016-HQA1, Class M3(b)	6.44%	09/25/2028	1,096	864,683	0.2
Series 2016-HQA3, Class M3(b)	3.94%	03/25/2029	547	421,872	0.1
Series 2017-DNA2, Class M1(b)	1.29%	10/25/2029	84	63,258	0.0
Series 2017-DNA2, Class M2(b)	3.54%	10/25/2029	951	738,078	0.2
Series 2017-DNA2, Class M2B(b)	3.54%	10/25/2029	309	241,039	0.1
Series 2017-DNA3, Class M2(b)	2.59%	03/25/2030	1,683	1,293,630	0.3
Series 2017-HQA2, Class M2(b)	2.74%	12/25/2029	431	330,990	0.1
Series 2018-HQA1, Class M2(b)	2.39%	09/25/2030	599	454,847	0.1
Series 2019-DNA3, Class M2(b)	2.14%	07/25/2049	85	64,154	0.0
Series 2020-DNA1, Class M2(b)	1.79%	01/25/2050	440	331,672	0.1
Series 2020-HQA2, Class M2(b)	3.19%	03/25/2050	192	145,487	0.0
Series 2021-DNA6, Class M1(b)	0.85%	10/25/2041	60	44,831	0.0
Series 2021-DNA6, Class M2(b)	1.55%	10/25/2041	850	639,858	0.2
Series 2021-DNA7, Class M2(b)	1.85%	11/25/2041	831	625,456	0.2
Federal National Mortgage Association Connecticut Avenue Securities					
Series 2014-C03, Class 2M2(b)	2.99%	07/25/2024	168	128,039	0.0
Series 2014-C04, Class 1M2(b)	4.99%	11/25/2024	648	506,503	0.1

AB SICAV I
Global Dynamic Bond Portfolio

	Rate	Date	Principal (000)	Value (GBP)	Net Assets %
Series 2014-C04, Class 2M2(b)	5.09%	11/25/2024	USD 136	£ 103,674	0.0%
Series 2015-C02, Class 1M2(b)	4.09%	05/25/2025	355	272,032	0.1
Series 2015-C02, Class 2M2(b)	4.09%	05/25/2025	25	18,568	0.0
Series 2015-C03, Class 2M2(b)	5.09%	07/25/2025	40	29,960	0.0
Series 2015-C04, Class 1M2(b)	5.79%	04/25/2028	21	16,267	0.0
Series 2015-C04, Class 2M2(b)	5.64%	04/25/2028	389	305,911	0.1
Series 2016-C01, Class 1M2(b)	6.84%	08/25/2028	759	600,272	0.2
Series 2016-C01, Class 2M2(b)	7.04%	08/25/2028	399	318,664	0.1
Series 2016-C02, Class 1M2(b)	6.09%	09/25/2028	619	483,996	0.1
Series 2016-C05, Class 2M2(b)	4.54%	01/25/2029	479	373,343	0.1
Series 2016-C06, Class 1M2(b)	4.34%	04/25/2029	910	709,445	0.2
Series 2016-C06, Class 1M2B(b)	4.34%	04/25/2029	521	404,526	0.1
Series 2016-C07, Class 2M2(b)	4.44%	05/25/2029	570	445,406	0.1
Series 2017-C01, Class 1M2(b)	3.64%	07/25/2029	544	419,555	0.1
Series 2017-C04, Class 2M2(b)	2.94%	11/25/2029	464	359,445	0.1
Series 2017-C05, Class 1M2(b)	2.29%	01/25/2030	418	320,029	0.1
Series 2017-C06, Class 2M2(b)	2.89%	02/25/2030	762	584,030	0.1
Series 2018-C01, Class 1B1(b)	3.64%	07/25/2030	126	97,373	0.0
Series 2018-C04, Class 1M2(b)	2.34%	07/25/2030	653	496,363	0.1
Series 2021-R02, Class 2M2(b)	2.05%	11/25/2041	607	457,626	0.1
PMT Credit Risk Transfer Trust, Series 2019-3R, Class A(b)	2.79%	10/27/2022	54	40,729	0.0
Radnor Re Ltd.					
Series 2019-1, Class M1B(b)	2.04%	02/25/2029	268	201,622	0.1
Series 2019-1, Class M2(b)	3.29%	02/25/2029	833	631,017	0.2
STACR Trust, Series 2018-DNA3, Class M2(b)	2.19%	09/25/2048	981	746,565	0.2
				<u>19,740,466</u>	<u>4.8</u>
NON-AGENCY FIXED RATE					
Bear Stearns ARM Trust					
Series 2007-3, Class 1A1	3.16%	05/25/2047	38	28,086	0.0
Series 2007-4, Class 22A1	3.28%	06/25/2047	214	160,334	0.1
Residential Asset Securitization Trust,					
Series 2006-A8, Class 3A4	6.00%	08/25/2036	54	28,267	0.0
				<u>216,687</u>	<u>0.1</u>
NON-AGENCY FLOATING RATE					
Citigroup Mortgage Loan Trust, Series 2005-8, Class 2A2(b) (c) . . .	4.71%	09/25/2035	5	17	0.0
First Horizon Alternative Mortgage Securities Trust,					
Series 2007-FA2, Class 1A6(b) (c)	5.46%	04/25/2037	65	12,594	0.0
Impac Secured Assets Corp., Series 2005-2, Class A2D(b)	0.95%	03/25/2036	70	47,281	0.0
Lehman XS Trust, Series 2007-10H, Class 2A1O(b) (c)	6.91%	07/25/2037	62	8,132	0.0
Residential Accredit Loans, Inc. Trust,					
Series 2006-QS18, Class 2A2(b) (c)	6.46%	12/25/2036	874	109,002	0.0
				<u>177,026</u>	<u>0.0</u>
AGENCY FLOATING RATE					
Federal National Mortgage Association REMICs,					
Series 3067, Class FA(b)	0.44%	11/15/2035	85	64,454	0.0
				<u>20,198,633</u>	<u>4.9</u>
GOVERNMENTS - SOVEREIGN AGENCIES					
CANADA					
Canada Housing Trust No. 1	1.95%	12/15/2025	CAD 27,825	16,622,803	4.1
JAPAN					
Development Bank of Japan, Inc., Series G	0.01%	09/09/2025	EUR 2,433	2,084,455	0.5
				<u>18,707,258</u>	<u>4.6</u>
COLLATERALIZED LOAN OBLIGATIONS					
CLO - FLOATING RATE					
AGL CLO 13 Ltd. Series 2021-13A, Class A1 (b)	1.32%	10/20/2034	USD 1,960	1,471,772	0.3
Bain Capital Credit CLO Ltd. Series 2021-4A, Class A1 (b)	1.29%	10/20/2034	3,794	2,849,723	0.7
Golub Capital Partners 48 LP Series 2020-48A, Class A1 (b)	1.43%	04/17/2033	1,720	1,294,322	0.3
Neuberger Berman Loan Advisers CLO 43 Ltd.					
Series 2021-43A, Class A (b)	1.24%	07/17/2035	3,185	2,395,464	0.6
New Mountain CLO 3 Ltd. Series CLO-3A, Class A (b)	1.31%	10/20/2034	2,048	1,537,760	0.4
Peace Park CLO Ltd. Series 2021-1A, Class A (b)	1.26%	10/20/2034	3,796	2,852,561	0.7
				<u>12,401,602</u>	<u>3.0</u>
SUPRANATIONALS					
European Investment Bank	0.75%	11/15/2024	GBP 6,175	6,172,221	1.5
European Investment Bank	4.75%	08/07/2024	AUD 3,419	2,003,592	0.5
International Bank for Reconstruction & Development	2.20%	02/27/2024	3,655	2,008,660	0.5
Nordic Investment Bank	4.75%	02/28/2024	3,455	2,002,915	0.5
				<u>12,187,388</u>	<u>3.0</u>
GOVERNMENTS - SOVEREIGN BONDS					
COLOMBIA					
Colombia Government International Bond	3.88%	03/22/2026	EUR 1,088	1,002,466	0.2

		Rate	Date	Shares/Principal (-)/(000)	Value (GBP)	Net Assets %
GERMANY	Kreditanstalt fuer Wiederaufbau	5.00%	03/19/2024	AUD 3,430	£ 2,003,346	0.5%
INDONESIA	Indonesia Government International Bond	3.38%	07/30/2025	EUR 1,563	1,460,949	0.4
MEXICO	Mexico Government International Bond	1.63%	04/08/2026	1,391	1,228,268	0.3
PANAMA	Panama Government International Bond	8.88%	09/30/2027	USD 936	942,765	0.2
PHILIPPINES	Philippine Government International Bond	0.00%	02/03/2023	EUR 897	763,760	0.2
					7,401,554	1.8
COVERED BONDS						
	Banco de Sabadell SA	0.63%	06/10/2024	1,900	1,657,108	0.4
	Canadian Imperial Bank of Commerce	0.01%	10/07/2026	2,139	1,833,271	0.4
	Canadian Imperial Bank of Commerce(b)	0.55%	01/10/2022	GBP 4	4,002	0.0
	Korea Housing Finance Corp.	0.01%	07/07/2025	EUR 1,212	1,035,651	0.3
	Royal Bank of Canada, Series G(b)	0.52%	01/30/2025	GBP 2,054	2,069,097	0.5
					6,599,129	1.6
QUASI-SOVEREIGNS						
QUASI-SOVEREIGN BONDS						
CHINA						
	China Development Bank, Series 1910	3.65%	05/21/2029	CNY 31,250	3,789,789	0.9
	State Grid Overseas Investment BVI Ltd.	1.25%	05/19/2022	EUR 1,090	934,307	0.2
					4,724,096	1.1
MEXICO	Comision Federal de Electricidad	3.35%	02/09/2031	USD 1,452	1,045,916	0.3
SOUTH KOREA	Korea Development Bank (The)(b)	0.61%	10/01/2022	5	3,769	0.0
UNITED ARAB EMIRATES	DP World Crescent Ltd.	4.85%	09/26/2028	574	482,847	0.1
					6,256,628	1.5
INFLATION-LINKED SECURITIES						
AUSTRALIA						
	Australia Government Bond, Series 25CI	3.00%	09/20/2025	AUD 5,197	4,131,147	1.0
	Australia Government Bond, Series 30CI	2.50%	09/20/2030	2,415	2,045,734	0.5
					6,176,881	1.5
EMERGING MARKETS - SOVEREIGNS						
KENYA	Republic of Kenya Government International Bond	6.88%	06/24/2024	USD 1,224	968,193	0.3
NIGERIA	Nigeria Government International Bond	5.63%	06/27/2022	491	372,025	0.1
	Nigeria Government International Bond	6.13%	09/28/2028	835	586,563	0.1
					958,588	0.2
BAHRAIN	Bahrain Government International Bond	5.63%	09/30/2031	906	658,365	0.2
	Bahrain Government International Bond	7.38%	05/14/2030	206	169,298	0.0
					827,663	0.2
SENEGAL	Senegal Government International Bond	6.25%	05/23/2033	1,040	789,804	0.2
EGYPT	Egypt Government International Bond	5.88%	02/16/2031	259	165,289	0.0
	Egypt Government International Bond	7.30%	09/30/2033	590	390,945	0.1
					556,234	0.1
					4,100,482	1.0
COMMON STOCKS	AB SICAV I - RMB Income Plus Portfolio - Class S			34,804	4,094,898	1.0
LOCAL GOVERNMENTS - PROVINCIAL BONDS						
CANADA	Province of Manitoba Canada	4.25%	03/03/2025	AUD 3,480	2,014,624	0.5
	Province of Quebec Canada	4.20%	03/10/2025	3,281	1,902,183	0.5
					3,916,807	1.0
COMMERCIAL MORTGAGE-BACKED SECURITIES						
NON-AGENCY FIXED RATE CMBS						
	Commercial Mortgage Trust, Series 2014-LC17, Class B	4.49%	10/10/2047	USD 1,011	801,626	0.2
	GS Mortgage Securities Trust					
	Series 2010-C1, Class A2	4.59%	08/10/2043	12	9,205	0.0
	Series 2011-GC5, Class D	5.30%	08/10/2044	50	17,909	0.0
	Series 2013-G1, Class A1	2.06%	04/10/2031	61	45,798	0.0

	Rate	Date	Principal (000)	Value (GBP)	Net Assets %
JPMBB Commercial Mortgage Securities Trust, Series 2014-C21, Class B	4.34%	08/15/2047	USD 439	£ 345,198	0.1%
JPMorgan Chase Commercial Mortgage Securities Trust, Series 2012-C8, Class B	3.98%	10/15/2045	531	404,010	0.1
LSTAR Commercial Mortgage Trust, Series 2016-4, Class A2	2.58%	03/10/2049	497	378,538	0.1
Morgan Stanley Bank of America Merrill Lynch Trust, Series 2013-C9, Class D	4.25%	05/15/2046	142	98,536	0.0
				<u>2,100,820</u>	<u>0.5</u>
NON-AGENCY FLOATING RATE CMBS					
BHMS, Series 2018-ATLS, Class A(b)	1.34%	07/15/2035	1,021	767,681	0.2
BX Trust, Series 2018-EXCL, Class A(b)	1.18%	09/15/2037	1,104	826,660	0.2
				<u>1,594,341</u>	<u>0.4</u>
				<u>3,695,161</u>	<u>0.9</u>
EMERGING MARKETS - CORPORATE BONDS					
INDUSTRIAL					
BASIC					
Braskem Idesa SAPI	6.99%	02/20/2032	298	219,027	0.1
Cia de Minas Buenaventura SAA	5.50%	07/23/2026	400	288,071	0.1
Klabin Austria GmbH	3.20%	01/12/2031	230	155,814	0.0
Volcan Cia Minera SAA	4.38%	02/11/2026	176	126,050	0.0
				<u>788,962</u>	<u>0.2</u>
CAPITAL GOODS					
Cemex SAB de CV	5.45%	11/19/2029	780	614,347	0.1
Embraer Netherlands Finance BV	5.40%	02/01/2027	375	289,543	0.1
				<u>903,890</u>	<u>0.2</u>
COMMUNICATIONS - MEDIA					
Globo Comunicacao e Participacoes SA	4.88%	01/22/2030	474	338,205	0.1
ENERGY					
Leviathan Bond Ltd.	6.13%	06/30/2025	319	252,715	0.1
SERVICES					
MercadoLibre, Inc.	3.13%	01/14/2031	200	139,874	0.0
TRANSPORTATION - SERVICES					
InPost SA	2.25%	07/15/2027	EUR 209	172,969	0.1
				<u>2,596,615</u>	<u>0.7</u>
FINANCIAL INSTITUTIONS					
OTHER FINANCE					
OEC Finance Ltd.(d)	7.13%	12/26/2046	USD 487	21,507	0.0
				<u>2,618,122</u>	<u>0.7</u>
ASSET-BACKED SECURITIES					
HOME EQUITY LOANS - FIXED RATE					
GSAA Home Equity Trust, Series 2006-6, Class AF4	6.62%	03/25/2036	220	68,700	0.0
				<u>393,002,987</u>	<u>96.1</u>
OTHER TRANSFERABLE SECURITIES					
COLLATERALIZED LOAN OBLIGATIONS					
CLO - FLOATING RATE					
Ballyrock CLO 17 Ltd., Series 2021-17A, Class A2(b)	1.74%	10/20/2034	3,309	2,481,072	0.6
Peace Park CLO Ltd., Series 2021-1A, Class B1(b)	1.74%	10/20/2034	2,711	2,032,472	0.5
				<u>4,513,544</u>	<u>1.1</u>
COMMERCIAL MORTGAGE-BACKED SECURITY					
NON-AGENCY FLOATING RATE CMBS					
Morgan Stanley Capital I Trust, Series 2015-XLF2, Class SNMD(b)	1.82%	11/15/2026	556	62,239	0.0
EMERGING MARKETS - CORPORATE BONDS					
INDUSTRIAL					
Virgolino de Oliveira Finance SA (e)	10.50%	01/28/2021	694,000	5,218	0.0
Virgolino de Oliveira Finance SA (f)	11.75%	02/09/2022	253,000	951	0.0
Odebrecht Holdco Finance Ltd.	0.00%	09/10/2058	568,706	2,138	0.0
				<u>8,307</u>	<u>0.0</u>
				<u>4,584,090</u>	<u>1.1</u>
Total Investments					
(cost £402,453,122)				<u>£397,587,077</u>	<u>97.2%</u>
Time Deposits					
ANZ, London(g)	(0.11)%	–		77,281	0.0
Bank of Nova Scotia, Toronto(g)	0.01 %	–		79,644	0.0
Barclays, London(g)	0.01 %	–		4,600,227	1.1
BBH, Grand Cayman(g)	0.10 %	–		7	0.0
BNP Paribas, Paris(g)	(0.79)%	–		671,452	0.2
SEB, Stockholm(g)	(0.35)%	–		536	0.0

	Rate	Date	Principal (000)	Value (GBP)	Net Assets %
Sumitomo, London(g)	(0.25)%	–		£ 333,948	0.1%
Sumitomo, Tokyo(g)	0.01 %	–		2,417,676	0.6
Total Time Deposits				<u>8,180,771</u>	<u>2.0</u>
Other assets less liabilities				<u>3,207,863</u>	<u>0.8</u>
Net Assets				<u>£408,975,711</u>	<u>100.0%</u>

FUTURES

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation/ (Depreciation)
Short					
Euro-BOBL Futures	12/08/2021	616	£ 71,166,340	£ 71,176,402	£ (10,062)
Euro-Bund Futures	12/08/2021	60	8,789,810	8,819,195	(29,385)
Euro-Schatz Futures	12/08/2021	166	15,884,554	15,913,573	(29,019)
Long Gilt Futures	03/29/2022	160	20,070,090	20,204,800	(134,710)
U.S. 10 Yr Ultra Futures	03/22/2022	95	10,311,208	10,492,582	(181,374)
U.S. T-Note 5 Yr (CBT) Futures	03/31/2022	61	5,548,775	5,568,108	(19,333)
					<u>£ (403,883)</u>

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)	In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Bank of America, NA	USD 5,509	GBP 4,104	01/14/2022	£ (35,153)
Bank of America, NA	AUD 1,172	GBP 642	02/08/2022	13,736
BNP Paribas SA	USD 5,556	NZD 8,014	01/20/2022	(67,061)
BNP Paribas SA	COP 15,094,167	USD 3,880	01/21/2022	91,703
BNP Paribas SA	ZAR 127,410	USD 7,801	01/25/2022	(111,420)
BNP Paribas SA	USD 1,031	IDR 14,887,539	01/27/2022	1,868
Brown Brothers Harriman & Co.	AUD 42,465	GBP 23,298	12/17/2021	539,295
Brown Brothers Harriman & Co.	GBP 1,329	MXN 37,384	01/13/2022	(30,859)
Brown Brothers Harriman & Co.	GBP 2,160	USD 2,912	01/14/2022	27,263
Brown Brothers Harriman & Co.	USD 5,456	GBP 4,052	01/14/2022	(46,991)
Brown Brothers Harriman & Co.	GBP 8,645	NZD 16,853	01/20/2022	(8,267)
Brown Brothers Harriman & Co.	NOK 48,185	GBP 4,159	01/20/2022	158,247
Brown Brothers Harriman & Co.	NZD 35,077	GBP 17,853	01/20/2022	(122,758)
Brown Brothers Harriman & Co.	USD 73,277	GBP 53,713	01/20/2022	(1,337,395)
Brown Brothers Harriman & Co.	EUR 33,788	GBP 28,919	01/27/2022	73,700
Brown Brothers Harriman & Co.	USD 44,405	GBP 32,750	01/27/2022	(609,641)
Brown Brothers Harriman & Co.	AUD 2,510	GBP 1,365	02/08/2022	20,138
Brown Brothers Harriman & Co.	GBP 246	AUD 456	02/08/2022	(1,363)
Brown Brothers Harriman & Co.	JPY 43,309	GBP 283	02/09/2022	(5,080)
Brown Brothers Harriman & Co.	EUR 2,707	GBP 2,294	02/10/2022	(17,810)
Brown Brothers Harriman & Co.	EUR 800	GBP 686	02/10/2022	3,258
Brown Brothers Harriman & Co.	GBP 245	CAD 418	02/10/2022	364
Brown Brothers Harriman & Co.	GBP 981	EUR 1,145	02/10/2022	(2,467)
Brown Brothers Harriman & Co.	GBP 645	EUR 764	02/10/2022	7,697
Brown Brothers Harriman & Co.+	GBP 119	CHF 148	12/10/2021	1,684
Brown Brothers Harriman & Co.+	GBP 19,631	EUR 22,960	12/10/2021	(49,269)
Brown Brothers Harriman & Co.+	GBP 11,522	SGD 21,036	12/10/2021	68,361
Brown Brothers Harriman & Co.+	GBP 17	USD 23	12/10/2021	325
Brown Brothers Harriman & Co.+	GBP 145	CHF 181	12/29/2021	3,208
Brown Brothers Harriman & Co.+	GBP 21,406	EUR 25,426	12/29/2021	287,748
Brown Brothers Harriman & Co.+	GBP 11,577	SGD 21,151	12/29/2021	67,275
Brown Brothers Harriman & Co.+	GBP 18	USD 24	12/29/2021	86
Citibank, NA	AUD 42,465	GBP 22,943	01/18/2022	188,108
Citibank, NA	USD 3,577	COP 13,965,000	01/21/2022	(75,139)
Citibank, NA	USD 11,180	IDR 161,025,607	01/27/2022	(4,912)
Citibank, NA	USD 5,350	EUR 4,663	02/10/2022	(37,303)
Deutsche Bank AG	GBP 1,239	USD 1,649	01/14/2022	(455)
Deutsche Bank AG	GBP 4,923	USD 6,604	01/14/2022	37,985
Deutsche Bank AG	EUR 763	GBP 644	02/10/2022	(7,850)
Goldman Sachs Bank USA	MXN 114,544	USD 5,231	01/13/2022	(48,758)
Goldman Sachs Bank USA	NOK 47,801	USD 5,734	01/20/2022	338,678
Goldman Sachs Bank USA	NZD 6,929	USD 4,935	01/20/2022	156,804
Goldman Sachs Bank USA	EUR 11,733	GBP 9,901	02/10/2022	(118,945)
HSBC Bank USA	GBP 652	CNH 5,760	12/09/2021	27,844
HSBC Bank USA	USD 11,690	CNH 75,484	12/09/2021	121,594
HSBC Bank USA	USD 9,899	INR 742,327	01/07/2022	(35,035)
HSBC Bank USA	EUR 27,612	GBP 23,386	01/11/2022	(178,469)
HSBC Bank USA	MXN 37,494	GBP 1,331	01/13/2022	28,661

Counterparty		Contracts to Deliver (000)		In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
HSBC Bank USA	USD	1,932	GBP	1,424	01/14/2022	£ (27,174)
HSBC Bank USA	GBP	8,229	NOK	96,036	01/20/2022	(255,464)
HSBC Bank USA	TWD	310,860	USD	11,123	01/20/2022	(121,278)
HSBC Bank USA	USD	44,405	GBP	32,752	01/21/2022	(607,952)
HSBC Bank USA	IDR	176,106,309	USD	12,213	01/27/2022	(5,138)
HSBC Bank USA	CAD	31,339	GBP	18,491	02/10/2022	51,915
JPMorgan Chase Bank, NA	USD	654	BRL	3,715	12/02/2021	4,851
JPMorgan Chase Bank, NA	CNH	71,572	USD	10,971	12/09/2021	(199,716)
JPMorgan Chase Bank, NA	RUB	393,533	USD	5,419	12/15/2021	94,195
JPMorgan Chase Bank, NA	USD	5,512	RUB	396,190	01/15/2021	(137,053)
JPMorgan Chase Bank, NA	GBP	3,305	USD	4,433	01/14/2022	25,107
JPMorgan Chase Bank, NA	GBP	6,022	ZAR	128,595	01/25/2022	5,782
JPMorgan Chase Bank, NA	AUD	2,522	GBP	1,377	02/08/2022	25,762
Morgan Stanley & Co. LLC	USD	1,195	BRL	6,711	12/02/2021	(959)
Morgan Stanley & Co. LLC	EUR	53,212	GBP	45,546	12/17/2021	157,111
Morgan Stanley & Co. LLC	GBP	2,460	EUR	2,901	12/17/2021	14,365
Morgan Stanley & Co. LLC	CHF	5,180	GBP	4,089	01/13/2022	(157,143)
Morgan Stanley & Co. LLC	USD	11,076	TWD	310,025	01/20/2022	133,666
Royal Bank of Scotland PLC	EUR	27,612	GBP	23,379	12/30/2021	(179,995)
Royal Bank of Scotland PLC	GBP	1,228	USD	1,659	01/14/2022	18,059
Royal Bank of Scotland PLC	EUR	1,978	GBP	1,663	02/10/2022	(26,041)
Standard Chartered Bank	INR	363,781	USD	4,793	01/07/2022	(26,410)
State Street Bank & Trust Co.	EUR	6,733	GBP	5,712	02/25/2022	(39,700)
UBS AG	BRL	10,426	USD	1,861	12/02/2021	4,687
UBS AG	CNH	183,350	GBP	20,415	12/09/2021	(1,229,537)
UBS AG	GBP	7,666	CNH	67,955	12/09/2021	355,949
UBS AG	USD	1,848	BRL	10,426	01/04/2022	(4,951)
UBS AG	USD	5,614	CHF	5,188	01/13/2022	35,522
UBS AG	USD	5,478	MXN	115,720	01/13/2022	(96,114)
UBS AG	TWD	310,154	USD	11,120	01/20/2022	(104,023)
UBS AG	USD	5,584	TWD	155,961	01/20/2022	58,550
						£ (2,919,897)
					Appreciation	£ 3,251,151
					Depreciation	£ (6,171,048)

+ Used for share class hedging purposes.

CENTRALLY CLEARED CREDIT DEFAULT SWAPS

Clearing Broker/(Exchange)	Referenced Obligation	Termination Date	Notional Amount (000)	Market Value	Unrealized Appreciation/ (Depreciation)
Buy Contracts					
Citigroup Global Markets, Inc./(INTRCONX)	Conagra Brands, Inc.	06/20/2024	USD 3,700	£ (46,904)	£ (29,971)
Citigroup Global Markets, Inc./(INTRCONX)	iTraxx Xover Series 36, 5 Year Index	12/20/2026	EUR 11,080	(918,905)	85,743
Total				£ (965,809)	£ 55,772
				Appreciation	£ 85,743
				Depreciation	£ (29,971)

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 68,324	01/02/2023	1 Day CDI	4.910%	£ (528,869)	
Citigroup Global Markets, Inc./(CME Group)	51,857	01/02/2023	1 Day CDI	4.975%	(393,428)	
Citigroup Global Markets, Inc./(CME Group)	20,837	01/02/2023	1 Day CDI	4.940%	(160,428)	
Citigroup Global Markets, Inc./(CME Group)	18,639	01/02/2023	1 Day CDI	4.495%	(143,839)	
Citigroup Global Markets, Inc./(LCH Group)	NZD 5,856	11/01/2024	3 Month BKMB	2.580%	14,573	
Citigroup Global Markets, Inc./(LCH Group)	15,664	11/02/2024	3 Month BKMB	2.503%	21,207	
Total					£ (1,190,784)	
					Appreciation	£ 35,780
					Depreciation	£ (1,226,564)

CREDIT DEFAULT SWAPS

Counterparty	Referenced Obligation	Termination Date	Notional Amount (000)	Market Value	Upfront Premiums Paid/ (Received)	Unrealized Appreciation/ (Depreciation)
Buy Contracts						
Barclays Bank PLC	Deutsche Telekom AG	12/20/2023	EUR 3,400	£ (50,412)	£ (28,222)	£ (22,190)
JPMorgan Chase Bank, NA	Campbell Soup Co.	12/20/2023	USD 4,020	(49,947)	21,721	(71,668)
Sale Contracts						
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	05/11/2063	2,700	(554,824)	(225,368)	(329,456)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	2,742	(563,455)	(262,443)	(301,012)
Total				<u>£ (1,218,638)</u>	<u>£ (494,312)</u>	<u>£ (724,326)</u>
Total for Swaps						<u>£ (1,859,338)</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, 2021.
- (c) Inverse interest only security.
- (d) Pay-In-Kind Payments (PIK).
- (e) Defaulted matured security.
- (f) Defaulted.
- (g) Overnight deposit.

Currency Abbreviations:

- AUD – Australian Dollar
- BRL – Brazilian Real
- CAD – Canadian Dollar
- CHF – Swiss Franc
- CNH – Chinese Yuan Renminbi (Offshore)
- CNY – Chinese Yuan Renminbi
- COP – Colombian Peso
- EUR – Euro
- GBP – Great British Pound
- INR – Indian Rupee
- IDR – Indonesian Rupiah
- JPY – Japanese Yen
- MXN – Mexican Peso
- NOK – Norwegian Krone
- NZD – New Zealand Dollar
- RUB – Russian Ruble
- SGD – Singapore Dollar
- TWD – New Taiwan Dollar
- USD – United States Dollar
- ZAR – South African Rand

Glossary:

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

See notes to financial statements.

	Rate	Date	Shares	Value (USD)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET					
COMMON STOCKS					
INFORMATION TECHNOLOGY					
ELECTRONIC EQUIPMENT, INSTRUMENTS & COMPONENTS					
Amphenol Corp. - Class A			938,120	\$ 75,593,710	4.8%
CDW Corp./DE			401,331	75,996,038	4.8
				<u>151,589,748</u>	<u>9.6</u>
IT SERVICES					
Automatic Data Processing, Inc.			334,420	77,214,234	4.9
Mastercard, Inc. - Class A			405,369	127,658,805	8.0
				<u>204,873,039</u>	<u>12.9</u>
SOFTWARE					
Adobe, Inc.			74,292	49,764,496	3.1
Microsoft Corp.			466,763	154,307,180	9.8
				<u>204,071,676</u>	<u>12.9</u>
				<u>560,534,463</u>	<u>35.4</u>
CONSUMER DISCRETIONARY					
AUTO COMPONENTS					
Aptiv PLC			428,794	68,757,118	4.4
INTERNET & DIRECT MARKETING RETAIL					
Amazon.com, Inc.			34,702	121,702,343	7.7
SPECIALTY RETAIL					
TJX Cos., Inc. (The)			1,047,261	72,679,913	4.6
TEXTILES, APPAREL & LUXURY GOODS					
NIKE, Inc. - Class B			656,108	111,039,718	7.0
				<u>374,179,092</u>	<u>23.7</u>
HEALTH CARE					
HEALTH CARE EQUIPMENT & SUPPLIES					
Abbott Laboratories			888,781	111,781,986	7.1
LIFE SCIENCES TOOLS & SERVICES					
IQVIA Holdings, Inc.			265,882	68,898,003	4.3
PHARMACEUTICALS					
Zoetis, Inc.			329,915	73,254,327	4.6
				<u>253,934,316</u>	<u>16.0</u>
INDUSTRIALS					
COMMERCIAL SERVICES & SUPPLIES					
Stericycle, Inc.			690,911	39,036,472	2.4
PROFESSIONAL SERVICES					
Verisk Analytics, Inc. - Class A			216,814	48,754,964	3.1
				<u>87,791,436</u>	<u>5.5</u>
FINANCIALS					
CAPITAL MARKETS					
Charles Schwab Corp. (The)			961,937	74,444,304	4.7
COMMUNICATION SERVICES					
INTERACTIVE MEDIA & SERVICES					
Meta Platforms, Inc. - Class A			228,214	74,046,314	4.7
REAL ESTATE					
EQUITY REAL ESTATE INVESTMENT TRUSTS (REITs)					
American Tower Corp.			247,645	65,001,860	4.1
CONSUMER STAPLES					
BEVERAGES					
Constellation Brands, Inc. - Class A			194,435	43,812,039	2.8
MATERIALS					
CHEMICALS					
International Flavors & Fragrances, Inc.			239,721	34,081,135	2.2
Total Investments				<u>\$ 1,567,824,959</u>	<u>99.1%</u>
(cost \$1,106,907,073)					
Time Deposits					
SEB, Stockholm(a)	0.01 %	—		17,845,711	1.1
Sumitomo, London(a)	0.01 %	—		2	0.0
Total Time Deposits				<u>17,845,713</u>	<u>1.1</u>
Other assets less liabilities				<u>(3,591,298)</u>	<u>(0.2)</u>
Net Assets				<u>\$ 1,582,079,374</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	3,806	CHF	3,551	12/27/2021	\$ 65,731
Brown Brothers Harriman & Co.+.....	USD	62,877	EUR	55,848	12/27/2021	533,555
Brown Brothers Harriman & Co.+.....	USD	12,171	SGD	16,628	12/27/2021	13,523
Brown Brothers Harriman & Co.+.....	USD	3,870	AUD	5,352	12/29/2021	(52,475)
Brown Brothers Harriman & Co.+.....	USD	7,038	GBP	5,263	12/29/2021	(33,293)
						<u>\$ 527,041</u>
					Appreciation	\$ 612,809
					Depreciation	\$ (85,768)

+ Used for share class hedging purposes.

(a) Overnight deposit.

Currency Abbreviations:

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

Glossary:

REIT – Real Estate Investment Trust

See notes to financial statements.

	Shares	Value (USD)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET			
COMMON STOCKS			
INFORMATION TECHNOLOGY			
ELECTRONIC EQUIPMENT, INSTRUMENTS & COMPONENTS			
Keyence Corp.	30,400	\$ 18,774,480	2.6%
Murata Manufacturing Co., Ltd.	250,700	18,392,349	2.6
		<u>37,166,829</u>	<u>5.2</u>
IT SERVICES			
Automatic Data Processing, Inc.	114,873	26,523,027	3.7
Capgemini SE	155,732	35,954,081	5.0
Mastercard, Inc. - Class A	94,997	29,916,455	4.1
		<u>92,393,563</u>	<u>12.8</u>
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT			
ASML Holding NV	39,353	30,887,389	4.3
SOFTWARE			
Microsoft Corp.	121,404	40,134,949	5.6
SAP SE	103,964	13,323,113	1.8
		<u>53,458,062</u>	<u>7.4</u>
		<u>213,905,843</u>	<u>29.7</u>
HEALTH CARE			
BIOTECHNOLOGY			
Genmab A/S	48,566	18,821,362	2.6
HEALTH CARE EQUIPMENT & SUPPLIES			
Abbott Laboratories	174,255	21,916,051	3.0
Koninklijke Philips NV	350,715	12,359,324	1.7
		<u>34,275,375</u>	<u>4.7</u>
LIFE SCIENCES TOOLS & SERVICES			
IQVIA Holdings, Inc.	100,221	25,970,268	3.6
Lonza Group AG	21,954	17,702,558	2.5
		<u>43,672,826</u>	<u>6.1</u>
PHARMACEUTICALS			
Zoetis, Inc.	120,627	26,784,019	3.7
		<u>123,553,582</u>	<u>17.1</u>
INDUSTRIALS			
ELECTRICAL EQUIPMENT			
Nidec Corp.	185,500	21,241,165	2.9
MACHINERY			
Alstom SA (a)	395,079	14,081,337	2.0
PROFESSIONAL SERVICES			
Recruit Holdings Co., Ltd.	426,700	25,909,095	3.6
Verisk Analytics, Inc. - Class A	85,919	19,320,605	2.7
		<u>45,229,700</u>	<u>6.3</u>
TRADING COMPANIES & DISTRIBUTORS			
Ashtead Group PLC	344,071	27,679,876	3.8
		<u>108,232,078</u>	<u>15.0</u>
CONSUMER DISCRETIONARY			
AUTO COMPONENTS			
Aptiv PLC	180,072	28,874,545	4.0
INTERNET & DIRECT MARKETING RETAIL			
Alibaba Group Holding Ltd. (ADR)	83,568	10,657,427	1.5
Amazon.com, Inc.	6,605	23,164,197	3.2
		<u>33,821,624</u>	<u>4.7</u>
SPECIALTY RETAIL			
TJX Cos., Inc. (The)	315,575	21,900,905	3.0
TEXTILES, APPAREL & LUXURY GOODS			
NIKE, Inc. - Class B	139,019	23,527,576	3.3
		<u>108,124,650</u>	<u>15.0</u>
FINANCIALS			
CAPITAL MARKETS			
Charles Schwab Corp. (The)	478,042	36,995,670	5.1
INSURANCE			
AIA Group Ltd.	1,256,643	13,229,247	1.8
		<u>50,224,917</u>	<u>6.9</u>

	Rate	Date	Shares	Value (USD)	Net Assets %
CONSUMER STAPLES					
BEVERAGES					
Constellation Brands, Inc. - Class A			69,390	\$ 15,635,649	2.2%
FOOD PRODUCTS					
Nestle SA (REG)			158,976	20,376,236	2.8
				<u>36,011,885</u>	<u>5.0</u>
COMMUNICATION SERVICES					
ENTERTAINMENT					
Walt Disney Co. (The)			109,322	15,840,758	2.2
INTERACTIVE MEDIA & SERVICES					
Meta Platforms, Inc. - Class A			58,257	18,902,066	2.6
				<u>34,742,824</u>	<u>4.8</u>
MATERIALS					
CHEMICALS					
International Flavors & Fragrances, Inc.			110,406	15,696,421	2.2
REAL ESTATE					
EQUITY REAL ESTATE INVESTMENT TRUSTS (REITs)					
American Tower Corp.			56,914	14,938,787	2.1
Total Investments				<u>\$ 705,430,987</u>	<u>97.8%</u>
(cost \$529,248,697)					
Time Deposits					
ANZ, London(b)	(0.11)%	–		72,497	0.0
BBH, Grand Cayman(b)	(0.45)%	–		86,152	0.0
Credit Suisse AG, Zurich(b)	(1.43)%	–		73,033	0.0
Hong Kong & Shanghai Bank, Hong Kong(b)	0.01 %	–		137,343	0.0
SEB, Stockholm(b)	(0.79)%	–		159,381	0.0
Sumitomo, London(b)	(0.25)%	–		205,111	0.1
Sumitomo, Tokyo(b)	0.01 %	–		13,412,613	1.9
Total Time Deposits				<u>14,146,130</u>	<u>2.0</u>
Other assets less liabilities				<u>1,382,144</u>	<u>0.2</u>
Net Assets				<u>\$ 720,959,261</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	EUR 2,024	USD 2,345	02/10/2022	\$ 44,568
Barclays Bank PLC	CNH 72,637	USD 11,176	12/09/2021	(228,488)
Barclays Bank PLC	USD 3,706	SEK 31,771	01/20/2022	(175,518)
Brown Brothers Harriman & Co.+	USD 128	SGD 172	12/10/2021	(1,751)
Brown Brothers Harriman & Co.+	USD 243	CHF 227	12/27/2021	4,227
Brown Brothers Harriman & Co.+	USD 7,588	EUR 6,741	12/27/2021	65,985
Brown Brothers Harriman & Co.+	USD 130	SGD 177	12/27/2021	139
Brown Brothers Harriman & Co.+	USD 162	CAD 206	12/29/2021	(788)
Brown Brothers Harriman & Co.+	USD 1,372	GBP 1,026	12/29/2021	(6,570)
Citibank, NA	JPY 4,450,680	USD 39,099	02/09/2022	(318,278)
Citibank, NA	EUR 5,924	USD 6,733	02/10/2022	(985)
Citibank, NA	USD 3,498	EUR 3,101	02/10/2022	26,868
Goldman Sachs Bank USA	CHF 13,631	USD 14,857	01/13/2022	(18,256)
Goldman Sachs Bank USA	USD 1,935	DKK 12,768	01/20/2022	15,223
HSBC Bank USA	CNH 12,797	USD 2,000	12/09/2021	(9,131)
HSBC Bank USA	USD 2,665	CNH 17,051	12/09/2021	12,380
HSBC Bank USA	EUR 38,937	USD 45,043	02/10/2022	782,868
JPMorgan Chase Bank, NA	DKK 110,795	USD 17,267	01/20/2022	342,162
Morgan Stanley Capital Services LLC	USD 14,337	AUD 19,400	02/08/2022	(498,404)
Morgan Stanley Capital Services LLC	USD 2,167	JPY 246,622	02/09/2022	17,601
Morgan Stanley Capital Services LLC	USD 23,474	CAD 29,547	02/10/2022	(334,201)
UBS AG	USD 7,558	SEK 65,948	01/20/2022	(230,096)
				<u>\$ (510,445)</u>
			Appreciation	\$ 1,312,021
			Depreciation	\$ (1,822,466)

+ Used for share class hedging purposes.

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

(b) Overnight deposit.

Currency Abbreviations:

AUD – Australian Dollar
CAD – Canadian Dollar
CHF – Swiss Franc
CNH – Chinese Yuan Renminbi (Offshore)
DKK – Danish Krone
EUR – Euro
GBP – Great British Pound
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 %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET			
COMMON STOCKS			
INFORMATION TECHNOLOGY			
ELECTRONIC EQUIPMENT, INSTRUMENTS & COMPONENTS			
IPG Photonics Corp.	53,389	\$ 8,765,940	0.6%
IT SERVICES			
Akamai Technologies, Inc.	183,319	20,660,051	1.4
Cognizant Technology Solutions Corp. - Class A	567,518	44,255,054	2.9
Visa, Inc. - Class A	168,216	32,595,214	2.1
		<u>97,510,319</u>	<u>6.4</u>
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT			
Applied Materials, Inc.	244,305	35,959,253	2.4
SOFTWARE			
Microsoft Corp.	271,237	89,668,240	5.9
SAP SE	266,439	34,144,483	2.2
VMware, Inc. - Class A	198,845	23,213,165	1.5
		<u>147,025,888</u>	<u>9.6</u>
TECHNOLOGY HARDWARE, STORAGE & PERIPHERALS			
Samsung Electronics Co., Ltd.	833,308	50,020,340	3.3
		<u>339,281,740</u>	<u>22.3</u>
HEALTH CARE			
HEALTH CARE EQUIPMENT & SUPPLIES			
Koninklijke Philips NV	617,796	21,771,355	1.4
Medtronic PLC	218,402	23,303,493	1.5
		<u>45,074,848</u>	<u>2.9</u>
HEALTH CARE PROVIDERS & SERVICES			
Anthem, Inc.	169,272	68,763,365	4.5
Henry Schein, Inc.	112,769	8,013,365	0.5
		<u>76,776,730</u>	<u>5.0</u>
LIFE SCIENCES TOOLS & SERVICES			
Thermo Fisher Scientific, Inc.	45,146	28,569,743	1.9
PHARMACEUTICALS			
AstraZeneca PLC (Sponsored ADR)	229,267	12,570,709	0.8
Roche Holding AG	90,596	35,369,616	2.3
Sanofi	406,641	38,656,231	2.6
		<u>86,596,556</u>	<u>5.7</u>
		<u>237,017,877</u>	<u>15.5</u>
FINANCIALS			
BANKS			
ABN AMRO Bank NV (GDR)	813,180	11,606,488	0.8
Jyske Bank A/S	219,015	10,952,781	0.7
		<u>22,559,269</u>	<u>1.5</u>
CAPITAL MARKETS			
BlackRock, Inc. - Class A	26,845	24,284,255	1.6
CME Group, Inc. - Class A	65,091	14,353,867	0.9
Credit Suisse Group AG (REG)	2,214,803	21,384,836	1.4
Goldman Sachs Group, Inc. (The)	62,253	23,717,771	1.6
Julius Baer Group Ltd.	414,598	25,731,617	1.7
London Stock Exchange Group PLC	115,072	9,968,780	0.7
Moody's Corp.	71,746	28,026,857	1.8
		<u>147,467,983</u>	<u>9.7</u>
CONSUMER FINANCE			
American Express Co.	132,434	20,169,698	1.3
DIVERSIFIED FINANCIAL SERVICES			
Groupe Bruxelles Lambert SA	99,145	10,767,094	0.7
INSURANCE			
PICC Property & Casualty Co., Ltd. - Class H	4,580,765	3,916,291	0.2
		<u>204,880,335</u>	<u>13.4</u>
COMMUNICATION SERVICES			
DIVERSIFIED TELECOMMUNICATION SERVICES			
Comcast Corp. - Class A	610,000	30,487,800	2.0
ENTERTAINMENT			
Activision Blizzard, Inc.	361,116	21,161,398	1.4
Electronic Arts, Inc.	165,295	20,532,945	1.3
		<u>41,694,343</u>	<u>2.7</u>

	Rate	Date	Shares	Value (USD)	Net Assets %
INTERACTIVE MEDIA & SERVICES					
Alphabet, Inc. - Class C			19,365	\$ 55,171,659	3.6%
Meta Platforms, Inc. - Class A			193,980	62,938,751	4.2
				<u>118,110,410</u>	<u>7.8</u>
WIRELESS TELECOMMUNICATION SERVICES					
SoftBank Group Corp.			273,000	14,346,714	0.9
				<u>204,639,267</u>	<u>13.4</u>
CONSUMER DISCRETIONARY					
AUTOMOBILES					
Toyota Motor Corp.			1,182,200	20,971,343	1.4
DIVERSIFIED CONSUMER SERVICES					
Service Corp. International/US			317,254	20,989,525	1.4
HOTELS, RESTAURANTS & LEISURE					
Compass Group PLC			827,569	16,144,099	1.1
Galaxy Entertainment Group Ltd.			4,002,000	21,756,593	1.4
				<u>37,900,692</u>	<u>2.5</u>
INTERNET & DIRECT MARKETING RETAIL					
Alibaba Group Holding Ltd. (ADR)			153,996	19,639,110	1.3
Amazon.com, Inc.			11,438	40,113,867	2.6
Prosus NV			499,590	40,148,488	2.6
				<u>99,901,465</u>	<u>6.5</u>
TEXTILES, APPAREL & LUXURY GOODS					
Kering SA			13,030	10,034,267	0.7
				<u>189,797,292</u>	<u>12.5</u>
INDUSTRIALS					
BUILDING PRODUCTS					
Otis Worldwide Corp.			659,933	53,058,613	3.5
ELECTRICAL EQUIPMENT					
Vertiv Holdings Co.			395,572	10,142,466	0.7
INDUSTRIAL CONGLOMERATES					
3M Co.			113,422	19,286,277	1.2
MACHINERY					
Dover Corp.			159,373	26,113,266	1.7
Parker-Hannifin Corp.			88,599	26,762,214	1.8
Volvo AB - Class B			780,069	16,794,564	1.1
				<u>69,670,044</u>	<u>4.6</u>
PROFESSIONAL SERVICES					
RELX PLC			300,970	9,339,886	0.6
				<u>161,497,286</u>	<u>10.6</u>
CONSUMER STAPLES					
BEVERAGES					
Asahi Group Holdings Ltd.			702,983	25,926,281	1.7
Coca-Cola Co. (The)			960,102	50,357,350	3.3
				<u>76,283,631</u>	<u>5.0</u>
ENERGY					
OIL, GAS & CONSUMABLE FUELS					
LUKOIL PJSC (Sponsored ADR)			163,645	14,234,737	0.9
Neste Oyj			174,585	8,257,330	0.6
Royal Dutch Shell PLC - Class B			1,041,789	21,831,679	1.4
				<u>44,323,746</u>	<u>2.9</u>
REAL ESTATE					
REAL ESTATE MANAGEMENT & DEVELOPMENT					
CBRE Group, Inc. - Class A			264,742	25,301,393	1.7
MATERIALS					
CHEMICALS					
Linde PLC			76,697	24,400,384	1.6
UTILITIES					
ELECTRIC UTILITIES					
Iberdrola SA			1,260,950	14,163,150	0.9
Total Investments					
(cost \$1,338,225,107)				<u>\$ 1,521,586,101</u>	<u>99.8%</u>
Time Deposits					
Barclays, London (a)	0.01 %	-		3,225,327	0.2
BBH, Grand Cayman (a)	(0.45)%	-		161,892	0.0
Credit Suisse AG, Zurich (a)	(1.43)%	-		160,659	0.0
Hong Kong & Shanghai Bank, Hong Kong (a)	0.01 %	-		158,397	0.0
MUFG, Tokyo (a)	(0.25)%	-		373,951	0.1

	Rate	Date	Value (USD)	Net Assets %
SEB, Stockholm (a)	(0.35)%	—	\$ 150,872	0.0%
Sumitomo, London (a)	(0.79)%	—	288,518	0.0
Sumitomo, London (a)	0.01 %	—	12,033	0.0
Total Time Deposits			<u>4,531,649</u>	<u>0.3</u>
Other assets less liabilities			<u>(1,586,809)</u>	<u>(0.1)</u>
Net Assets			<u>\$ 1,524,530,941</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	32,098	USD	23,661	12/01/2021	\$ 780,353
Brown Brothers Harriman & Co.+	CHF	16	USD	17	12/01/2021	46
Brown Brothers Harriman & Co.+	CHF	16	USD	17	12/01/2021	(276)
Brown Brothers Harriman & Co.+	EUR	6,496	USD	7,563	12/01/2021	195,606
Brown Brothers Harriman & Co.+	EUR	6,548	USD	7,369	12/01/2021	(57,523)
Brown Brothers Harriman & Co.+	GBP	38,075	USD	51,641	12/01/2021	1,002,644
Brown Brothers Harriman & Co.+	NOK	670,704	USD	77,604	12/01/2021	3,448,080
Brown Brothers Harriman & Co.+	SGD	490	USD	364	12/01/2021	4,852
Brown Brothers Harriman & Co.+	SGD	481	USD	352	12/01/2021	(426)
Brown Brothers Harriman & Co.+	USD	23,765	AUD	32,098	12/01/2021	(884,021)
Brown Brothers Harriman & Co.+	USD	17	CHF	16	12/01/2021	230
Brown Brothers Harriman & Co.+	USD	17	CHF	16	12/01/2021	(46)
Brown Brothers Harriman & Co.+	USD	7,409	EUR	6,548	12/01/2021	17,513
Brown Brothers Harriman & Co.+	USD	7,563	EUR	6,497	12/01/2021	(195,606)
Brown Brothers Harriman & Co.+	USD	51,738	GBP	38,075	12/01/2021	(1,100,512)
Brown Brothers Harriman & Co.+	USD	78,366	NOK	670,704	12/01/2021	(4,210,329)
Brown Brothers Harriman & Co.+	USD	2	SGD	3	12/01/2021	2
Brown Brothers Harriman & Co.+	USD	716	SGD	967	12/01/2021	(6,616)
Brown Brothers Harriman & Co.+	AUD	18,116	USD	13,405	12/10/2021	490,051
Brown Brothers Harriman & Co.+	AUD	391	USD	278	12/10/2021	(339)
Brown Brothers Harriman & Co.+	CHF	2,203	USD	2,415	12/10/2021	14,673
Brown Brothers Harriman & Co.+	CHF	1,864	USD	1,998	12/10/2021	(32,438)
Brown Brothers Harriman & Co.+	DKK	2,266	USD	354	12/10/2021	7,975
Brown Brothers Harriman & Co.+	DKK	1,805	USD	273	12/10/2021	(2,101)
Brown Brothers Harriman & Co.+	EUR	10,254	USD	11,896	12/10/2021	264,660
Brown Brothers Harriman & Co.+	EUR	5,095	USD	5,735	12/10/2021	(44,636)
Brown Brothers Harriman & Co.+	GBP	1,829	USD	2,472	12/10/2021	39,968
Brown Brothers Harriman & Co.+	HKD	11,375	USD	1,461	12/10/2021	1,856
Brown Brothers Harriman & Co.+	HKD	176	USD	23	12/10/2021	(3)
Brown Brothers Harriman & Co.+	JPY	5,205	USD	46	12/10/2021	56
Brown Brothers Harriman & Co.+	JPY	394,073	USD	3,445	12/10/2021	(41,553)
Brown Brothers Harriman & Co.+	SEK	4,027	USD	472	12/10/2021	25,443
Brown Brothers Harriman & Co.+	SEK	3,929	USD	434	12/10/2021	(1,569)
Brown Brothers Harriman & Co.+	SGD	486	USD	361	12/10/2021	4,609
Brown Brothers Harriman & Co.+	SGD	21	USD	15	12/10/2021	(45)
Brown Brothers Harriman & Co.+	USD	25,537	AUD	34,745	12/10/2021	(768,293)
Brown Brothers Harriman & Co.+	USD	473	CHF	439	12/10/2021	5,992
Brown Brothers Harriman & Co.+	USD	2,069	CHF	1,881	12/10/2021	(19,228)
Brown Brothers Harriman & Co.+	USD	36	DKK	240	12/10/2021	247
Brown Brothers Harriman & Co.+	USD	328	DKK	2,100	12/10/2021	(8,109)
Brown Brothers Harriman & Co.+	USD	6,479	EUR	5,730	12/10/2021	20,475
Brown Brothers Harriman & Co.+	USD	11,398	EUR	9,812	12/10/2021	(268,134)
Brown Brothers Harriman & Co.+	USD	48	GBP	36	12/10/2021	5
Brown Brothers Harriman & Co.+	USD	1,305	GBP	956	12/10/2021	(32,972)
Brown Brothers Harriman & Co.+	USD	54	HKD	420	12/10/2021	7
Brown Brothers Harriman & Co.+	USD	781	HKD	6,075	12/10/2021	(1,539)
Brown Brothers Harriman & Co.+	USD	2,071	JPY	235,704	12/10/2021	13,915
Brown Brothers Harriman & Co.+	USD	59	SEK	535	12/10/2021	407
Brown Brothers Harriman & Co.+	USD	449	SEK	3,822	12/10/2021	(25,460)
Brown Brothers Harriman & Co.+	USD	710	SGD	960	12/10/2021	(6,354)
Brown Brothers Harriman & Co.+	CHF	1	USD	1	12/27/2021	(9)
Brown Brothers Harriman & Co.+	EUR	253	USD	285	12/27/2021	(2,277)
Brown Brothers Harriman & Co.+	NOK	6,786	USD	762	12/27/2021	11,880
Brown Brothers Harriman & Co.+	NOK	11,269	USD	1,245	12/27/2021	(949)
Brown Brothers Harriman & Co.+	SGD	21	USD	15	12/27/2021	(45)
Brown Brothers Harriman & Co.+	USD	17	CHF	15	12/27/2021	282
Brown Brothers Harriman & Co.+	USD	7,301	EUR	6,485	12/27/2021	61,909
Brown Brothers Harriman & Co.+	USD	37,046	NOK	330,840	12/27/2021	(471,178)
Brown Brothers Harriman & Co.+	USD	352	SGD	481	12/27/2021	413
Brown Brothers Harriman & Co.+	AUD	427	USD	308	12/29/2021	3,472
Brown Brothers Harriman & Co.+	AUD	391	USD	278	12/29/2021	(386)
Brown Brothers Harriman & Co.+	GBP	435	USD	582	12/29/2021	2,975
Brown Brothers Harriman & Co.+	GBP	439	USD	584	12/29/2021	(464)

Counterparty		Contracts to Deliver (000)		In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Brown Brothers Harriman & Co.+.....	USD	11,225	AUD	15,531	12/29/2021	\$ (149,024)
Brown Brothers Harriman & Co.+.....	USD	25,084	GBP	18,759	12/29/2021	\$ (116,631)
						<u>\$ (2,028,495)</u>
					Appreciation	\$ 6,420,596
					Depreciation	\$ (8,449,091)

+ Used for share class hedging purposes.

(a) Overnight deposit.

Currency Abbreviations:

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

Glossary:

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

See notes to financial statements.

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET					
CORPORATES - INVESTMENT GRADE					
FINANCIAL INSTITUTIONS					
BANKING					
Bangkok Bank PCL/Hong Kong	9.03%	03/15/2029	USD 1,500	\$ 2,050,125	0.3%
Bank of East Asia Ltd. (The)	4.00%	05/29/2030	2,700	2,798,381	0.4
China CITIC Bank International Ltd.	4.63%	02/28/2029	2,730	2,855,068	0.4
CMB Wing Lung Bank Ltd.	3.75%	11/22/2027	980	993,659	0.1
Dah Sing Bank Ltd.	3.00%	11/02/2031	1,430	1,434,833	0.2
Dah Sing Bank Ltd.	5.00%	01/15/2029	555	582,854	0.1
DBS Group Holdings Ltd.	4.52%	12/11/2028	370	393,266	0.1
DBS Group Holdings Ltd., Series G(a)	3.30%	02/27/2025	2,020	2,050,300	0.3
Industrial & Commercial Bank of China Macau Ltd.	2.88%	09/12/2029	417	427,634	0.1
Kasikornbank PCL/Hong Kong	3.34%	10/02/2031	3,530	3,541,472	0.5
Kookmin Bank(a)	4.35%	07/02/2024	4,400	4,596,852	0.6
Kookmin Bank, Series G	4.50%	02/01/2029	3,755	4,259,552	0.6
Nanyang Commercial Bank Ltd.	3.80%	11/20/2029	2,260	2,319,042	0.3
Oversea-Chinese Banking Corp. Ltd.	1.83%	09/10/2030	400	398,044	0.1
Shinhan Financial Group Co., Ltd.	3.34%	02/05/2030	6,935	7,159,521	1.0
United Overseas Bank Ltd.	3.75%	04/15/2029	375	394,289	0.1
				<u>36,254,892</u>	<u>5.2</u>
BROKERAGE					
China Cinda 2020 I Management Ltd.	1.25%	01/20/2024	538	528,031	0.1
China Cinda Finance 2017 I Ltd.	3.88%	02/08/2023	420	429,339	0.1
China Cinda Finance 2017 I Ltd.	4.38%	02/08/2025	875	924,383	0.1
China Cinda Finance 2017 I Ltd.	4.75%	02/08/2028	1,010	1,111,821	0.1
China Cinda Finance 2017 I Ltd.	4.75%	02/21/2029	370	408,110	0.1
China Great Wall International Holdings III Ltd.	3.13%	08/31/2022	925	933,267	0.1
China Great Wall International Holdings III Ltd.	4.38%	05/25/2023	380	392,567	0.0
Horse Gallop Finance Ltd.	1.70%	07/28/2025	400	395,950	0.1
				<u>5,123,468</u>	<u>0.7</u>
FINANCE					
Azure Orbit IV International Finance Ltd.	4.00%	01/25/2028	955	1,027,583	0.1
BOC Aviation Ltd.	2.75%	12/02/2023	385	394,252	0.1
BOC Aviation Ltd.	3.25%	04/29/2025	380	396,221	0.1
BOC Aviation Ltd.	3.50%	01/31/2023	1,500	1,536,375	0.2
BOC Aviation Ltd.	3.88%	04/27/2026	291	309,879	0.0
BOC Aviation Ltd.	4.00%	01/25/2024	375	393,469	0.1
Bocom Leasing Management Hong Kong Co., Ltd.	4.38%	01/22/2024	370	392,616	0.1
CCBL Cayman 1 Corp. Ltd.	1.99%	07/21/2025	400	400,694	0.1
CCBL Cayman 1 Corp. Ltd.	3.50%	05/16/2024	375	393,110	0.1
CDBL Funding 1	1.50%	11/04/2023	1,355	1,349,919	0.2
CDBL Funding 1	4.25%	12/02/2024	2,430	2,596,202	0.3
CDBL Funding 2	1.38%	03/04/2024	400	397,663	0.1
CDBL Funding 2	2.00%	03/04/2026	400	397,548	0.1
China Development Bank Financial Leasing Co., Ltd.	2.88%	09/28/2030	9,575	9,630,655	1.3
China Taiping New Horizon Ltd.	6.00%	10/18/2023	600	643,987	0.1
Far East Horizon Ltd.	2.63%	03/03/2024	400	392,075	0.1
Huarong Finance 2017 Co., Ltd.	3.75%	04/27/2022	1,500	1,496,250	0.2
Huarong Finance 2017 Co., Ltd.(a)	4.00%	11/07/2022	7,661	7,546,085	1.1
Huarong Finance 2017 Co., Ltd.(a)	4.50%	01/24/2022	15,872	15,772,800	2.2
Huarong Finance 2017 Co., Ltd.	4.95%	11/07/2047	371	347,813	0.0
Huarong Finance 2019 Co., Ltd.	3.25%	11/13/2024	505	491,113	0.1
Huarong Finance 2019 Co., Ltd.	3.38%	05/29/2022	8,111	8,090,722	1.1
Huarong Finance 2019 Co., Ltd.	3.75%	05/29/2024	455	450,450	0.1
Huarong Finance II Co., Ltd.	4.63%	06/03/2026	273	275,730	0.0
Huarong Finance II Co., Ltd.	4.88%	11/22/2026	935	946,687	0.1
Huarong Finance II Co., Ltd.	5.50%	01/16/2025	1,463	1,510,547	0.2
ICBCIL Finance Co., Ltd.	3.38%	04/05/2022	3,500	3,525,812	0.5
ICBCIL Finance Co., Ltd.	3.63%	11/15/2027	1,130	1,200,837	0.1
ICBCIL Finance Co., Ltd.	3.75%	03/05/2024	375	393,938	0.1
Power Finance Corp., Ltd.	6.15%	12/06/2028	1,770	2,090,591	0.3
PTT Treasury Center Co., Ltd.	3.70%	07/16/2070	310	318,486	0.0
PTT Treasury Center Co., Ltd.	5.88%	08/03/2035	500	638,784	0.1
REC Ltd.	2.25%	09/01/2026	410	401,236	0.1
REC Ltd.	3.38%	07/25/2024	310	320,521	0.0
SIHC International Capital Ltd.	4.35%	09/26/2023	1,400	1,460,482	0.2
Soar Wise Ltd.	1.75%	03/30/2024	403	399,363	0.1
Temasek Financial I Ltd.	2.50%	10/06/2070	389	371,082	0.1
Xingsheng Bvi Co., Ltd.	1.38%	08/25/2024	5,661	5,602,126	0.8
				<u>74,303,703</u>	<u>10.6</u>

AB SICAV I
Asia Income Opportunities Portfolio

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
INSURANCE					
AIA Group Ltd.	3.38%	04/07/2030	USD 1,235	\$ 1,339,691	0.1%
Sunshine Life Insurance Corp. Ltd.	4.50%	04/20/2026	594	598,381	0.1
ZhongAn Online P&C Insurance Co., Ltd.	3.13%	07/16/2025	400	386,000	0.1
				<u>2,324,072</u>	<u>0.3</u>
OTHER FINANCE					
Charming Light Investments Ltd.	5.00%	09/03/2024	2,380	2,568,615	0.4
China Cinda 2020 I	1.88%	01/20/2026	206	199,730	0.0
INVENTIVE Global Inv Ltd.	1.65%	09/03/2025	405	400,191	0.1
				<u>3,168,536</u>	<u>0.5</u>
REITs					
Central Plaza Development Ltd.	4.65%	01/19/2026	415	388,362	0.1
Champion MTN Ltd.	2.95%	06/15/2030	2,800	2,908,915	0.4
Country Garden Holdings Co., Ltd.	2.70%	07/12/2026	375	326,187	0.0
Country Garden Holdings Co., Ltd.	3.13%	10/22/2025	3,315	2,950,563	0.4
Country Garden Holdings Co., Ltd.	5.13%	01/17/2025	385	363,825	0.1
Country Garden Holdings Co., Ltd.	5.40%	05/27/2025	2,200	2,100,711	0.3
Country Garden Holdings Co., Ltd.	6.50%	04/08/2024	375	369,407	0.1
Country Garden Holdings Co., Ltd.	7.25%	04/08/2026	460	452,958	0.1
Franshion Brilliant Ltd.	4.25%	07/23/2029	3,010	2,848,261	0.4
Fuqing Investment Management Ltd.	3.25%	06/23/2025	396	374,542	0.1
Hysan MTN Ltd.	2.82%	09/04/2029	1,350	1,390,331	0.2
Powerchina Real Estate Group Ltd.	4.50%	12/06/2021	1,795	1,795,539	0.2
Shimao Group Holdings Ltd.	5.20%	01/30/2025	385	275,790	0.0
Shimao Group Holdings Ltd.	5.20%	01/16/2027	360	253,591	0.0
Shimao Group Holdings Ltd.	5.60%	07/15/2026	729	517,810	0.1
Shimao Group Holdings Ltd.	6.13%	02/21/2024	1,335	985,304	0.1
Sino-Ocean Land Treasure Finance I Ltd.	6.00%	07/30/2024	365	361,350	0.1
Sino-Ocean Land Treasure Finance II Ltd.	5.95%	02/04/2027	355	330,150	0.0
Sino-Ocean Land Treasure IV Ltd.	3.25%	05/05/2026	2,793	2,541,630	0.3
Sino-Ocean Land Treasure IV Ltd.	4.75%	08/05/2029	678	601,725	0.1
Sino-Ocean Land Treasure IV Ltd.	5.25%	04/30/2022	400	395,700	0.1
Westwood Group Holdings Ltd.	2.80%	01/20/2026	2,240	2,128,000	0.3
				<u>24,660,651</u>	<u>3.5</u>
				<u>145,835,322</u>	<u>20.8</u>
INDUSTRIAL					
BASIC					
ABJA Investment Co. Pte Ltd.	4.45%	07/24/2023	571	589,558	0.1
ABJA Investment Co. Pte Ltd.	5.45%	01/24/2028	4,387	4,722,956	0.7
Bluestar Finance Holdings Ltd.	3.38%	07/16/2024	385	398,698	0.1
GC Treasury Center Co., Ltd.	4.25%	09/19/2022	200	204,560	0.0
ICBCIL Finance Co., Ltd.	2.25%	11/02/2026	9,780	9,804,743	1.4
LG Chem Ltd.	3.63%	04/15/2029	2,575	2,829,764	0.4
Wealthy Vision Holdings Ltd.	3.30%	06/01/2024	2,159	2,144,967	0.3
				<u>20,695,246</u>	<u>3.0</u>
CAPITAL GOODS					
ST Engineering RHQ Ltd.	1.50%	04/29/2025	400	400,837	0.1
COMMUNICATIONS - MEDIA					
Meituan	2.13%	10/28/2025	415	399,650	0.1
Tencent Holdings Ltd.	3.68%	04/22/2041	205	215,629	0.0
Tencent Holdings Ltd.	3.94%	04/22/2061	390	427,580	0.1
Weibo Corp.	3.38%	07/08/2030	2,775	2,759,241	0.3
				<u>3,802,100</u>	<u>0.5</u>
COMMUNICATIONS - TELECOMMUNICATIONS					
Bharti Airtel International Netherlands BV	5.35%	05/20/2024	360	389,655	0.1
Bharti Airtel Ltd.	4.38%	06/10/2025	1,315	1,403,187	0.2
HKT Capital No. 5 Ltd.	3.25%	09/30/2029	1,100	1,165,175	0.1
				<u>2,958,017</u>	<u>0.4</u>
CONSUMER CYCLICAL - AUTOMOTIVE					
Geely Finance Hong Kong Ltd.	3.00%	03/05/2025	6,860	6,880,649	1.0
Hyundai Motor Manufacturing Indonesia PT	1.75%	05/06/2026	4,265	4,212,487	0.6
Weichai International Hong Kong Energy Group Co., Ltd.(a)	3.75%	09/14/2022	1,765	1,781,573	0.2
				<u>12,874,709</u>	<u>1.8</u>
CONSUMER CYCLICAL - OTHER					
Gohl Capital Ltd.	4.25%	01/24/2027	585	606,938	0.1
Minor International PCL(a)	2.70%	04/19/2026	3,658	3,628,965	0.5
Minor International PCL(a)	3.10%	06/29/2023	1,000	1,012,687	0.1
Sands China Ltd.	3.80%	01/08/2026	1,490	1,507,978	0.2
Sands China Ltd.	4.38%	06/18/2030	1,000	1,030,293	0.2
Sands China Ltd.	5.40%	08/08/2028	350	377,724	0.1
				<u>8,164,585</u>	<u>1.2</u>

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
CONSUMER CYCLICAL - RESTAURANTS					
Haidilao International Holding Ltd.....	2.15%	01/14/2026	USD 624	\$ 587,451	0.1%
CONSUMER CYCLICAL - RETAILERS					
CK Hutchison International 21 Ltd.....	3.13%	04/15/2041	405	426,928	0.1
Zhongsheng Group Holdings Ltd.....	3.00%	01/13/2026	4,480	4,495,669	0.6
				<u>4,922,597</u>	<u>0.7</u>
CONSUMER NON-CYCLICAL					
Indofood CBP Sukses Makmur Tbk PT.....	3.40%	06/09/2031	1,767	1,758,359	0.2
IOI Investment L Bhd	3.38%	11/02/2031	5,582	5,557,500	0.8
Wens Foodstuffs Group Co., Ltd.	2.35%	10/29/2025	681	568,635	0.1
				<u>7,884,494</u>	<u>1.1</u>
ENERGY					
Bharat Petroleum Corp. Ltd.	4.00%	05/08/2025	375	394,992	0.1
BPRL International Singapore Pte Ltd.....	4.38%	01/18/2027	375	396,164	0.1
CNPC HK Overseas Capital Ltd.....	5.95%	04/28/2041	770	1,090,657	0.0
COSL Singapore Capital Ltd.	1.88%	06/24/2025	400	395,616	0.1
COSL Singapore Capital Ltd.	4.50%	07/30/2025	365	394,386	0.1
Hindustan Petroleum Corp. Ltd.	4.00%	07/12/2027	380	400,971	0.1
Indian Oil Corp. Ltd.	5.75%	08/01/2023	350	373,909	0.0
Kunlun Energy Co., Ltd.	3.75%	05/13/2025	375	393,586	0.0
Oil India International Pte Ltd.	4.00%	04/21/2027	380	399,903	0.1
PTT PCL	5.88%	08/03/2035	100	126,706	0.0
PTTEP Treasury Center Co., Ltd.	3.90%	12/06/2059	335	360,125	0.0
REC Ltd.	4.75%	05/19/2023	380	395,117	0.1
				<u>5,122,132</u>	<u>0.7</u>
OTHER INDUSTRIAL					
CITIC Ltd.	6.80%	01/17/2023	1,200	1,272,225	0.2
GLP China Holdings Ltd.	2.95%	03/29/2026	3,301	3,271,704	0.5
Li & Fung Ltd.....	4.38%	10/04/2024	606	615,859	0.1
Li & Fung Ltd.....	4.50%	08/18/2025	578	591,271	0.1
Swire Pacific MTN Financing Ltd.....	4.50%	10/09/2023	200	212,152	0.0
Swire Properties MTN Financing Ltd.....	4.38%	06/18/2022	300	305,212	0.0
				<u>6,268,423</u>	<u>0.9</u>
SERVICES					
JD.com, Inc.....	4.13%	01/14/2050	2,460	2,662,859	0.4
TECHNOLOGY					
Lenovo Group Ltd.....	3.42%	11/02/2030	975	998,948	0.1
NAVER Corp.	1.50%	03/29/2026	6,485	6,417,686	0.9
TSMC Global Ltd.....	0.75%	09/28/2025	410	398,996	0.1
TSMC Global Ltd.....	1.25%	04/23/2026	502	493,596	0.1
				<u>8,309,226</u>	<u>1.2</u>
TRANSPORTATION - SERVICES					
Adani Ports & Special Economic Zone Ltd.....	4.00%	07/30/2027	385	396,381	0.1
Adani Ports & Special Economic Zone Ltd.....	4.20%	08/04/2027	3,605	3,735,231	0.4
CMB International Leasing Management Ltd.	2.75%	08/12/2030	1,725	1,683,816	0.2
GLP China Holdings Ltd.	4.97%	02/26/2024	375	394,875	0.1
PSA Treasury Pte Ltd.	2.50%	04/12/2026	380	395,390	0.1
SF Holding Investment Ltd.....	2.88%	02/20/2030	410	406,597	0.1
				<u>7,012,290</u>	<u>1.0</u>
				<u>91,664,966</u>	<u>13.1</u>
UTILITY					
ELECTRIC					
Adani Electricity Mumbai Ltd.	3.87%	07/22/2031	2,164	2,117,474	0.3
Adani Electricity Mumbai Ltd.	3.95%	02/12/2030	6,121	6,108,758	0.9
Adani Renewable Energy RJ Ltd./Kodangal Solar Parks Pvt Ltd./ Wardha Solar Maharashtra	4.63%	10/15/2039	2,822	2,837,207	0.4
Adani Transmission Ltd.	4.00%	08/03/2026	2,170	2,288,401	0.3
Adani Transmission Ltd.	4.25%	05/21/2036	1,584	1,628,788	0.2
Castle Peak Power Finance Co., Ltd.....	2.20%	06/22/2030	1,850	1,836,472	0.3
CLP Power HK Finance Ltd.(a).....	3.55%	02/06/2025	5,740	5,905,474	0.8
CLP Power Hong Kong Financing Ltd.....	2.13%	06/30/2030	935	926,702	0.1
CLP Power Hong Kong Financing Ltd.....	3.13%	05/06/2025	1,700	1,778,412	0.3
Korea East-West Power Co., Ltd.	1.75%	05/06/2025	511	517,483	0.1
LLPL Capital Pte Ltd.	6.88%	02/04/2039	3,558	4,059,354	0.6
Minejesa Capital BV	4.63%	08/10/2030	7,135	7,332,924	1.0
Minejesa Capital BV	5.63%	08/10/2037	575	604,023	0.1
Star Energy Geothermal Darajat II/Star Energy Geothermal Salak. . .	4.85%	10/14/2038	5,555	6,109,104	0.9
TNB Global Ventures Capital Bhd.....	4.85%	11/01/2028	2,000	2,317,400	0.3
				<u>46,367,976</u>	<u>6.6</u>

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
NATURAL GAS					
China Resources Gas Group Ltd.	4.50%	04/05/2022	USD 1,400	\$ 1,415,257	0.2%
ENN Clean Energy International Investment Ltd.	3.38%	05/12/2026	7,120	7,041,680	1.0
Perusahaan Gas Negara Tbk PT.	5.13%	05/16/2024	6,500	7,045,594	1.0
Talent Yield Investments Ltd.	4.50%	04/25/2022	1,550	1,570,150	0.2
				<u>17,072,681</u>	<u>2.4</u>
				<u>63,440,657</u>	<u>9.0</u>
				<u>300,940,945</u>	<u>42.9</u>
EMERGING MARKETS - CORPORATE BONDS					
FINANCIAL INSTITUTIONS					
BANKING					
Bank Negara Indonesia Persero TBK PT	3.75%	03/30/2026	3,863	3,917,082	0.6
Bank Tabungan Negara Persero Tbk PT	4.20%	01/23/2025	2,939	2,983,408	0.4
Kasikornbank PCL/Hong Kong(a)	4.00%	02/10/2027	1,595	1,581,044	0.2
Krung Thai Bank PCL/Cayman Islands(a)	4.40%	03/25/2026	4,450	4,438,875	0.6
Rizal Commercial Banking Corp.(a)	6.50%	08/27/2025	4,576	4,718,428	0.7
TMBThanachart Bank PCL(a)	4.90%	12/02/2024	3,845	3,844,519	0.6
				<u>21,483,356</u>	<u>3.1</u>
BROKERAGE					
China Cinda Asset Management Co., Ltd., Series (a)	4.40%	11/03/2026	8,689	8,658,589	1.2
REITS					
Agile Group Holdings Ltd.	5.50%	05/17/2026	2,025	1,154,250	0.2
Central China Real Estate Ltd.	7.25%	08/13/2024	1,340	884,400	0.1
Central China Real Estate Ltd.	7.65%	08/27/2023	1,000	712,729	0.1
Central China Real Estate Ltd.	7.90%	11/07/2023	2,922	1,986,960	0.3
China Aoyuan Group Ltd.	6.20%	03/24/2026	3,740	860,200	0.1
China Evergrande Group	7.50%	06/28/2023	3,077	738,480	0.1
China Evergrande Group	11.50%	01/22/2023	341	82,629	0.0
China Evergrande Group	12.00%	01/22/2024	567	134,663	0.0
China SCE Group Holdings Ltd.	5.95%	09/29/2024	1,120	898,696	0.1
China SCE Group Holdings Ltd.	6.00%	02/04/2026	885	681,450	0.1
China SCE Group Holdings Ltd.	7.00%	05/02/2025	500	395,000	0.1
China SCE Group Holdings Ltd.	7.38%	04/09/2024	885	729,819	0.1
CIFI Holdings Group Co., Ltd.	4.38%	04/12/2027	680	610,107	0.1
CIFI Holdings Group Co., Ltd.	4.45%	08/17/2026	1,000	905,973	0.1
CIFI Holdings Group Co., Ltd.	6.45%	11/07/2024	1,385	1,338,442	0.2
Fantasia Holdings Group Co., Ltd.	7.95%	07/05/2022	1,680	424,979	0.1
Fantasia Holdings Group Co., Ltd.	10.88%	01/09/2023	900	220,500	0.0
Fantasia Holdings Group Co., Ltd.	12.25%	10/18/2022	400	98,000	0.0
Fantasia Holdings Group Co., Ltd.	15.00%	12/18/2021	7,151	1,889,868	0.3
Global Prime Capital Pte Ltd.	5.50%	10/18/2023	1,185	1,195,591	0.2
Greentown China Holdings Ltd.	5.65%	07/13/2025	3,555	3,469,803	0.5
Jababeka International BV	6.50%	10/05/2023	4,550	4,288,375	0.6
JGC Ventures Pte Ltd.(b)	10.75%	08/30/2021	3,565	1,881,659	0.3
Kaisa Group Holdings Ltd.	9.38%	06/30/2024	2,085	698,475	0.1
Kaisa Group Holdings Ltd.	11.25%	04/16/2025	1,200	385,560	0.1
Kaisa Group Holdings Ltd.	11.50%	01/30/2023	5,315	1,751,668	0.2
Kaisa Group Holdings Ltd.	11.70%	11/11/2025	800	264,000	0.0
KWG Group Holdings Ltd.	5.88%	11/10/2024	2,238	1,656,120	0.2
KWG Group Holdings Ltd.	5.95%	08/10/2025	2,048	1,505,280	0.2
LMIRT Capital Pte Ltd.	7.50%	02/09/2026	5,942	6,016,275	0.9
Logan Group Co., Ltd.	6.90%	06/09/2024	1,480	1,391,200	0.2
Modern Land China Co., Ltd.	9.80%	04/11/2023	2,949	796,230	0.1
Modern Land China Co., Ltd.	11.50%	11/13/2022	680	183,600	0.0
Modernland Overseas Pte Ltd.(c)	6.95%	04/13/2024	2,695	1,235,152	0.2
New Metro Global Ltd.	4.63%	10/15/2025	975	828,750	0.1
New Metro Global Ltd.	4.80%	12/15/2024	484	430,760	0.1
NWD MTN Ltd.	4.13%	07/18/2029	2,045	2,064,550	0.3
NWD MTN Ltd.	4.50%	05/19/2030	831	854,787	0.1
Pakuwon Jati Tbk PT	4.88%	04/29/2028	3,426	3,463,044	0.5
Powerlong Real Estate Holdings Ltd.	6.25%	08/10/2024	2,170	1,845,052	0.3
RKPF Overseas 2019 A Ltd.	5.90%	03/05/2025	1,100	1,003,750	0.1
RKPF Overseas 2020 A Ltd.	5.20%	01/12/2026	2,870	2,511,250	0.4
Ronshine China Holdings Ltd.	7.35%	12/15/2023	2,000	860,000	0.1
Ronshine China Holdings Ltd.	8.10%	06/09/2023	800	344,000	0.0
Scenery Journey Ltd.	11.50%	10/24/2022	4,785	1,004,850	0.1
Seazen Group Ltd.	4.45%	07/13/2025	748	632,409	0.1
Seazen Group Ltd.	6.00%	08/12/2024	2,165	1,863,585	0.3
Sunac China Holdings Ltd.	5.95%	04/26/2024	1,792	1,246,071	0.2
Sunac China Holdings Ltd.	6.65%	08/03/2024	2,200	1,512,204	0.2
Sunac China Holdings Ltd.	7.00%	07/09/2025	900	616,361	0.1
Theta Capital Pte Ltd.	8.13%	01/22/2025	2,610	2,698,088	0.4
Times China Holdings Ltd.	5.55%	06/04/2024	1,490	1,028,100	0.1

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Times China Holdings Ltd.	6.75%	07/08/2025	USD 2,295	\$ 1,541,023	0.2%
Wanda Group Overseas Ltd.	7.50%	07/24/2022	3,451	3,192,175	0.5
Wanda Properties Overseas Ltd.	6.95%	12/05/2022	620	587,450	0.1
Yango Justice International Ltd.	7.50%	04/15/2024	3,050	945,500	0.1
Yango Justice International Ltd.	9.25%	04/15/2023	2,570	822,400	0.1
Yanlord Land HK Co., Ltd.	6.80%	02/27/2024	680	674,900	0.1
Yuzhou Group Holdings Co., Ltd.	7.70%	02/20/2025	4,274	1,282,200	0.2
Yuzhou Properties Co., Ltd.	8.50%	02/26/2024	1,305	404,550	0.1
Zhenro Properties Group Ltd.	7.10%	09/10/2024	5,267	3,265,540	0.5
Zhenro Properties Group Ltd.	8.30%	09/15/2023	3,233	2,198,440	0.3
Zhenro Properties Group Ltd.	9.15%	05/06/2023	779	553,090	0.1
				<u>81,741,012</u>	<u>11.7</u>
				<u>111,882,957</u>	<u>16.0</u>
INDUSTRIAL					
BASIC					
Bukit Makmur Mandiri Utama PT.	7.75%	02/10/2026	3,675	3,619,875	0.5
China Hongqiao Group Ltd.	6.25%	06/08/2024	4,062	3,952,533	0.6
China Hongqiao Group Ltd.	7.38%	05/02/2023	1,215	1,215,425	0.2
Indika Energy Capital IV Pte Ltd.	8.25%	10/22/2025	1,725	1,771,575	0.3
Periama Holdings LLC/DE	5.95%	04/19/2026	2,785	2,937,264	0.4
Shandong Iron & Steel Group Co., Ltd.	4.98%	09/27/2022	CNY 10,000	1,592,432	0.2
Shandong Iron And Steel Xinheng International Co., Ltd.	4.80%	07/28/2024	USD 1,335	1,317,478	0.2
Shandong Iron And Steel Xinheng International Co., Ltd.	6.50%	11/05/2023	2,920	3,007,600	0.4
Shandong Iron And Steel Xinheng International Co., Ltd.	6.85%	09/25/2022	1,733	1,770,151	0.2
Vedanta Resources Finance II PLC	13.88%	01/21/2024	8,362	8,843,844	1.3
				<u>30,028,177</u>	<u>4.3</u>
CAPITAL GOODS					
China Water Affairs Group Ltd.	4.85%	05/18/2026	1,840	1,748,000	0.3
West China Cement Ltd.	4.95%	07/08/2026	7,806	7,209,029	1.0
Zoomlion HK SPV Co., Ltd.	6.13%	12/20/2022	200	204,212	0.0
				<u>9,161,241</u>	<u>1.3</u>
COMMUNICATIONS - TELECOMMUNICATIONS					
Network i2i Ltd.(a)	5.65%	01/15/2025	1,365	1,434,956	0.2
CONSUMER CYCLICAL - OTHER					
Champion Path Holdings Ltd.	4.85%	01/27/2028	4,169	4,090,310	0.6
Fortune Star BVI Ltd.	3.95%	10/02/2026	EUR 1,365	1,466,774	0.2
Fortune Star BVI Ltd.	5.05%	01/27/2027	USD 2,945	2,746,212	0.4
Fortune Star BVI Ltd.	5.95%	10/19/2025	2,880	2,844,000	0.4
Melco Resorts Finance Ltd.	5.38%	12/04/2029	1,000	975,430	0.1
Melco Resorts Finance Ltd.	5.63%	07/17/2027	625	621,563	0.1
Melco Resorts Finance Ltd.	5.75%	07/21/2028	600	593,274	0.1
MGM China Holdings Ltd.	4.75%	02/01/2027	2,812	2,728,404	0.4
Wynn Macau Ltd.	5.50%	01/15/2026	2,376	2,227,364	0.3
				<u>18,293,331</u>	<u>2.6</u>
CONSUMER CYCLICAL - RETAILERS					
China Grand Automotive Services Ltd.	8.63%	04/08/2022	1,924	1,443,000	0.2
CONSUMER NON-CYCLICAL					
Japfa Comfeed Indonesia Tbk PT	5.38%	03/23/2026	3,280	3,385,165	0.5
ENERGY					
Continuum Energy Levanter Pte Ltd.	4.50%	02/09/2027	913	927,938	0.1
Greenko Dutch BV.	3.85%	03/29/2026	1,971	1,995,086	0.3
Greenko Solar Mauritius Ltd.	5.95%	07/29/2026	1,640	1,726,100	0.3
India Green Energy Holdings	5.38%	04/29/2024	538	554,140	0.1
Medco Bell Pte Ltd.	6.38%	01/30/2027	1,700	1,627,750	0.2
Medco Oak Tree Pte Ltd.	7.38%	05/14/2026	2,842	2,884,630	0.4
ReNew Power Pvt Ltd.	5.88%	03/05/2027	2,535	2,617,388	0.4
ReNew Power Pvt Ltd.	6.45%	09/27/2022	800	808,900	0.1
Saka Energi Indonesia PT	4.45%	05/05/2024	2,275	2,197,223	0.3
				<u>15,339,155</u>	<u>2.2</u>
TECHNOLOGY					
Ca Magnum Holdings	5.38%	10/31/2026	6,586	6,725,953	1.0
Lenovo Group Ltd.	5.88%	04/24/2025	1,540	1,710,555	0.2
				<u>8,436,508</u>	<u>1.2</u>
TRANSPORTATION - SERVICES					
CAR, Inc.	9.75%	03/31/2024	6,590	6,628,189	0.9
eHi Car Services Ltd.	7.75%	11/14/2024	1,775	1,748,579	0.3
ICTSI Treasury BV	3.50%	11/16/2031	1,950	1,945,815	0.3
ICTSI Treasury BV	5.88%	09/17/2025	1,200	1,373,074	0.2
International Container Terminal Services, Inc.	4.75%	06/17/2030	910	995,767	0.1
Royal Capital BV(a)	4.88%	05/05/2024	1,855	1,928,124	0.3
				<u>14,619,548</u>	<u>2.1</u>
				<u>102,141,081</u>	<u>14.6</u>

		Rate	Date	Principal (000)	Value (USD)	Net Assets %
UTILITY						
ELECTRIC						
	ACEN Finance Ltd.(a)	4.00%	03/08/2025	USD 523	\$ 520,331	0.1%
	Adani Green Energy Ltd.	4.38%	09/08/2024	5,307	5,325,575	0.7
	Clean Renewable Power Mauritius Pte Ltd.	4.25%	03/25/2027	2,681	2,710,491	0.4
	Greenko Investment Co.	4.88%	08/16/2023	500	505,250	0.1
	JSW Hydro Energy Ltd.	4.13%	05/18/2031	3,134	3,091,223	0.4
	ReNew Wind Energy AP2/ReNew Power Pvt Ltd. other 9 Subsidiaries	4.50%	07/14/2028	4,196	4,143,550	0.6
	Star Energy Geothermal Wayang Windu Ltd.	6.75%	04/24/2033	1,845	2,028,870	0.3
					<u>18,325,290</u>	<u>2.6</u>
NATURAL GAS						
	China Oil & Gas Group Ltd.	4.70%	06/30/2026	4,501	4,504,854	0.6
					<u>22,830,144</u>	<u>3.2</u>
					<u>236,854,182</u>	<u>33.8</u>
QUASI-SOVEREIGNS						
QUASI-SOVEREIGN BONDS						
CHINA						
	China Huadian Overseas Development 2018 Ltd.(a)	3.38%	06/23/2025	5,475	5,639,250	0.8
	China Huadian Overseas Development Management Co., Ltd.(a)	4.00%	05/29/2024	2,600	2,695,212	0.4
	China Minmetals Corp.(a)	3.75%	11/13/2022	463	469,949	0.1
	Chinalco Capital Holdings Ltd.(a)	4.10%	09/11/2024	8,178	8,362,005	1.2
	CNAC HK Finbridge Co., Ltd.	3.88%	06/19/2029	3,440	3,678,564	0.5
	CNAC HK Finbridge Co., Ltd.	5.13%	03/14/2028	4,855	5,534,506	0.8
	CNRC Capitale Ltd.(a)	3.90%	06/02/2022	3,940	3,960,370	0.6
	King Power Capital Ltd.	5.63%	11/03/2024	1,000	1,111,500	0.1
	Minmetals Bounteous Finance BVI Ltd.(a)	3.38%	09/03/2024	2,200	2,244,000	0.3
	SPIC 2018 USD Senior Perpetual Bond Co., Ltd.(a)	5.80%	05/21/2022	3,505	3,575,100	0.5
	Sunny Express Enterprises Corp.	3.13%	04/23/2030	2,811	2,923,862	0.4
					<u>40,194,318</u>	<u>5.7</u>
HONG KONG						
	Airport Authority(a)	2.40%	03/08/2028	10,663	10,477,784	1.5
INDONESIA						
	Indonesia Asahan Aluminium Persero PT	4.75%	05/15/2025	365	388,309	0.1
	Indonesia Asahan Aluminium Persero PT	5.45%	05/15/2030	6,152	6,970,062	1.0
	Indonesia Asahan Aluminium Persero PT	5.80%	05/15/2050	746	861,537	0.1
	Indonesia Asahan Aluminium Persero PT	6.53%	11/15/2028	4,150	4,958,939	0.7
	Majapahit Holding BV	7.88%	06/29/2037	2,360	3,292,642	0.5
	Pertamina Persero PT.	4.18%	01/21/2050	1,100	1,114,644	0.1
	Pertamina Persero PT.	6.50%	05/27/2041	3,070	3,947,444	0.6
					<u>21,533,577</u>	<u>3.1</u>
MALAYSIA						
	Petronas Capital Ltd.	2.48%	01/28/2032	400	399,724	0.0
	Petronas Capital Ltd.	3.40%	04/28/2061	405	418,122	0.1
					<u>817,846</u>	<u>0.1</u>
PHILIPPINES						
	Development Bank of the Philippines	2.38%	03/11/2031	1,590	1,526,400	0.2
					<u>74,549,925</u>	<u>10.6</u>
GOVERNMENTS - TREASURIES						
HONG KONG						
	Hong Kong Government International Bond	2.38%	02/02/2051	269	257,645	0.0
INDONESIA						
	Indonesia Government International Bond	3.35%	03/12/2071	405	382,263	0.0
	Indonesia Government International Bond	4.45%	04/15/2070	355	406,958	0.1
					<u>789,221</u>	<u>0.1</u>
SOUTH KOREA						
	Korea Electric Power Corp.	1.13%	06/15/2025	400	396,450	0.1
	Korea Hydro & Nuclear Power Co., Ltd.	1.25%	04/27/2026	607	598,381	0.1
					<u>994,831</u>	<u>0.2</u>
UNITED STATES						
	U.S. Treasury Bonds	7.25%	08/15/2022	6,135	6,434,081	0.9
					<u>8,475,778</u>	<u>1.2</u>
EMERGING MARKETS - SOVEREIGNS						
PAKISTAN						
	Pakistan Government International Bond	7.38%	04/08/2031	3,163	3,060,550	0.4
SRI LANKA						
	Sri Lanka Government International Bond	5.75%	04/18/2023	2,720	1,659,710	0.3
					<u>4,720,260</u>	<u>0.7</u>

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
SOVEREIGN AGENCIES					
CHINA					
Bank of China Ltd./Hong Kong	3.88%	06/30/2025	USD 380	\$ 409,267	0.1%
				<u>625,950,357</u>	<u>89.3</u>
MONEY MARKET INSTRUMENTS					
EMERGING MARKETS - CORPORATE BONDS					
FINANCIAL INSTITUTIONS					
REITs					
Wanda Properties Overseas Ltd.	7.25%	04/28/2022	2,820	2,728,350	0.4
Total Investments				<u>\$628,678,707</u>	<u>89.7%</u>
(cost \$664,587,879)					
Time Deposits					
ANZ, London(d)	(0.11)%	-		30	0.0
BBH, Grand Cayman(d)	0.10 %	-		86	0.0
BNP Paribas, Paris(d)	0.01 %	-		38,133	0.0
HSBC Bank PLC, Paris(d)	(0.79)%	-		167,622	0.0
JPMorgan Chase, New York(d)	0.01 %	-		65,831,318	9.4
Sumitomo, Tokyo(d)	0.01 %	-		31	0.0
Total Time Deposits				<u>66,037,220</u>	<u>9.4</u>
Other assets less liabilities				<u>6,450,732</u>	<u>0.9</u>
Net Assets				<u>\$701,166,659</u>	<u>100.0%</u>

FUTURES

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation/ (Depreciation)
Long					
U.S. Long Bond (CBT) Futures	03/22/2022	114	17,989,734	18,482,250	\$ 492,516
U.S. T-Note 2 Yr (CBT) Futures	03/31/2022	98	21,397,648	21,435,968	38,320
U.S. T-Note 5 Yr (CBT) Futures	03/31/2022	65	7,863,477	7,890,898	27,421
U.S. T-Note 10 Yr (CBT) Futures	03/22/2022	12	1,547,531	1,569,750	22,219
U.S. Ultra Bond (CBT) Futures	03/22/2022	135	25,945,313	27,075,938	1,130,625
Short					
U.S. 10 Yr Ultra Futures	03/22/2022	73	10,537,656	10,723,015	(185,359)
					<u>\$ 1,525,742</u>
				Appreciation	\$ 1,711,101
				Depreciation	\$ (185,359)

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)	In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Brown Brothers Harriman & Co.	HKD 297	USD 38	02/10/2022	\$ 68
Brown Brothers Harriman & Co.+	CAD 2,243	USD 1,768	12/01/2021	10,763
Brown Brothers Harriman & Co.+	GBP 2,557	USD 3,419	12/01/2021	18,989
Brown Brothers Harriman & Co.+	NZD 8,488	USD 5,899	12/01/2021	105,932
Brown Brothers Harriman & Co.+	SGD 10,595	USD 7,756	12/01/2021	(8,108)
Brown Brothers Harriman & Co.+	USD 1,813	CAD 2,242	12/01/2021	(57,297)
Brown Brothers Harriman & Co.+	USD 3,514	GBP 2,556	12/01/2021	(113,759)
Brown Brothers Harriman & Co.+	USD 6,087	NZD 8,488	12/01/2021	(294,243)
Brown Brothers Harriman & Co.+	USD 7,869	SGD 10,594	12/01/2021	(104,554)
Brown Brothers Harriman & Co.+	AUD 600	USD 438	12/10/2021	8,724
Brown Brothers Harriman & Co.+	EUR 27	USD 31	12/10/2021	572
Brown Brothers Harriman & Co.+	USD 15,180	AUD 20,498	12/10/2021	(566,498)
Brown Brothers Harriman & Co.+	USD 3,412	EUR 2,955	12/10/2021	(60,141)
Brown Brothers Harriman & Co.+	SGD 154	USD 113	12/27/2021	(103)
Brown Brothers Harriman & Co.+	USD 7,653	SGD 10,457	12/27/2021	8,990
Brown Brothers Harriman & Co.+	CAD 104	USD 82	12/29/2021	604
Brown Brothers Harriman & Co.+	GBP 71	USD 95	12/29/2021	508
Brown Brothers Harriman & Co.+	NZD 271	USD 188	12/29/2021	3,375
Brown Brothers Harriman & Co.+	USD 1,670	CAD 2,122	12/29/2021	(7,973)
Brown Brothers Harriman & Co.+	USD 3,349	GBP 2,504	12/29/2021	(15,583)
Brown Brothers Harriman & Co.+	USD 5,491	NZD 7,910	12/29/2021	(93,687)
Goldman Sachs Bank USA	CNH 10,500	USD 1,618	12/09/2021	(30,410)
UBS AG	EUR 1,435	USD 1,667	02/10/2022	35,520
				<u>\$ (1,158,311)</u>
			Appreciation	\$ 194,045
			Depreciation	\$ (1,352,356)

+ Used for share class hedging purposes.

CENTRALLY CLEARED CREDIT DEFAULT SWAPS

Clearing Broker/(Exchange)	Referenced Obligation	Termination Date	Notional Amount (000)	Market Value	Unrealized Appreciation/ (Depreciation)
Buy Contracts					
Morgan Stanley & Co., LLC/(INTRCONX)	People's Republic of China	12/20/2026	USD 46,000	\$ (1,043,694)	<u>\$ 242,375</u>

CENTRALLY CLEARED INTEREST RATE SWAPS

Clearing Broker/(Exchange)	Notional Amount (000)	Termination Date	Rate Type		Unrealized Appreciation/ (Depreciation)
			Payments Made By the Fund	Payments Received By the Fund	
Morgan Stanley & Co. LLC/(LCH Group)	CNY 180,000	11/03/2026	China 7-Day Reverse Repo Rate	2.586%	\$ 177,551
Morgan Stanley & Co. LLC/(LCH Group)	179,400	11/08/2026	China 7-Day Reverse Repo Rate	2.492%	<u>53,998</u>
Total					<u>\$ 231,549</u>
Total for Swaps					<u>\$ 473,924</u>

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

Currency Abbreviations:

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

Glossary:

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

See notes to financial statements.

		Rate	Date	Principal (000)	Value (USD)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET						
GOVERNMENTS - TREASURIES						
AUSTRALIA						
	Australia Government Bond	2.50%	05/21/2030	AUD 3,133	\$ 2,391,344	1.9%
	Australia Government Bond, Series 163	1.00%	11/21/2031	2,868	1,915,662	1.5
	Australia Government Bond, Series 164	0.50%	09/21/2026	1,838	1,260,968	1.0
					<u>5,567,974</u>	<u>4.4</u>
CHINA						
	China Government Bond, Series 1916	3.12%	12/05/2026	CNY 8,560	1,369,408	1.1
NEW ZEALAND						
	New Zealand Government Bond, Series 0531	1.50%	05/15/2031	NZD 4,402	2,770,876	2.2
PERU						
	Peru Government Bond	6.95%	08/12/2031	PEN 3,849	1,012,712	0.8
RUSSIA						
	Russian Federal Bond - OFZ, Series 6227	7.40%	07/17/2024	RUB 72,142	947,954	0.7
UNITED STATES						
	U.S. Treasury Bonds	2.25%	05/15/2041	USD 1,455	1,549,042	1.2
	U.S. Treasury Bonds	6.00%	02/15/2026	9,317	11,206,845	8.8
	U.S. Treasury Bonds	6.38%	08/15/2027	567	727,749	0.6
	U.S. Treasury Bonds(a)	6.50%	11/15/2026	5,615	7,057,102	5.5
	U.S. Treasury Bonds(a) (b)	6.75%	08/15/2026	8,319	10,450,241	8.2
					<u>30,990,979</u>	<u>24.3</u>
					<u>42,659,903</u>	<u>33.5</u>
CORPORATES - NON-INVESTMENT GRADE						
INDUSTRIAL						
BASIC						
	Advanced Drainage Systems, Inc.	5.00%	09/30/2027	19	19,681	0.0
	Axalta Coating Systems LLC	3.38%	02/15/2029	300	285,100	0.2
	Cleveland-Cliffs, Inc.	4.63%	03/01/2029	20	20,154	0.0
	Cleveland-Cliffs, Inc.	4.88%	03/01/2031	22	22,188	0.0
	Cleveland-Cliffs, Inc.	9.88%	10/17/2025	50	56,342	0.1
	Constellium SE	4.25%	02/15/2026	EUR 160	182,387	0.2
	Diamond BC BV	4.63%	10/01/2029	USD 29	28,380	0.0
	Element Solutions, Inc.	3.88%	09/01/2028	46	45,515	0.0
	FMG Resources (August 2006) Pty Ltd.	4.50%	09/15/2027	72	74,889	0.1
	Glatfelter Corp.	4.75%	11/15/2029	47	47,871	0.0
	Graphic Packaging International LLC	4.75%	07/15/2027	46	49,384	0.0
	Hecla Mining Co.	7.25%	02/15/2028	176	188,971	0.2
	Illuminate Buyer LLC/Illuminate Holdings IV, Inc.	9.00%	07/01/2028	52	55,233	0.1
	Intelligent Packaging Ltd. Finco, Inc./Intelligent Packaging Ltd. Co-Issuer LLC	6.00%	09/15/2028	63	63,852	0.1
	Joseph T Ryerson & Son, Inc.	8.50%	08/01/2028	37	40,565	0.0
	Peabody Energy Corp.(c)	8.50%	12/31/2024	50	46,263	0.0
	PIC AU Holdings LLC/PIC AU Holdings Corp.	10.00%	12/31/2024	54	55,620	0.1
	Roller Bearing Co. of America, Inc.	4.38%	10/15/2029	19	18,970	0.0
	Unifrax Escrow Issuer Corp.	5.25%	09/30/2028	11	10,817	0.0
	Unifrax Escrow Issuer Corp.	7.50%	09/30/2029	9	8,791	0.0
	Valvoline, Inc.	3.63%	06/15/2031	300	288,048	0.2
	Valvoline, Inc.	4.25%	02/15/2030	47	46,673	0.0
	WR Grace Holdings LLC	4.88%	06/15/2027	41	41,127	0.0
	WR Grace Holdings LLC	5.63%	08/15/2029	25	25,131	0.0
					<u>1,721,952</u>	<u>1.3</u>
CAPITAL GOODS						
	Ardagh Metal Packaging Finance USA LLC/Ardagh Metal Packaging Finance PLC	4.00%	09/01/2029	300	290,250	0.2
	Ardagh Packaging Finance PLC/Ardagh Holdings USA, Inc.	5.25%	04/30/2025	300	308,250	0.3
	Ball Corp.	2.88%	08/15/2030	300	285,409	0.2
	Bombardier, Inc.	7.50%	12/01/2024	36	37,334	0.0
	Bombardier, Inc.	7.50%	03/15/2025	47	47,972	0.1
	Bombardier, Inc.	7.88%	04/15/2027	34	35,011	0.0
	Clean Harbors, Inc.	4.88%	07/15/2027	132	136,373	0.1
	Clean Harbors, Inc.	5.13%	07/15/2029	45	48,118	0.1
	Cleaver-Brooks, Inc.	7.88%	03/01/2023	31	30,624	0.0
	Colfax Corp.	6.38%	02/15/2026	15	15,507	0.0
	Gates Global LLC/Gates Corp.	6.25%	01/15/2026	147	150,675	0.1
	GFL Environmental, Inc.	4.75%	06/15/2029	38	37,982	0.1
	GFL Environmental, Inc.	5.13%	12/15/2026	11	11,398	0.0
	Griffon Corp.	5.75%	03/01/2028	10	10,305	0.0
	JELD-WEN, Inc.	4.63%	12/15/2025	9	9,095	0.0
	LSB Industries, Inc.	6.25%	10/15/2028	29	29,943	0.0
	Moog, Inc.	4.25%	12/15/2027	12	12,199	0.0

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
OI European Group BV	3.13%	11/15/2024	EUR 325	\$ 376,088	0.3%
Renk AG/Frankfurt am Main	5.75%	07/15/2025	100	117,437	0.1
Summit Materials LLC/Summit Materials Finance Corp.	5.25%	01/15/2029	USD 22	22,923	0.0
Tervita Corp.	11.00%	12/01/2025	31	35,578	0.0
Triumph Group, Inc.	6.25%	09/15/2024	41	41,268	0.1
Triumph Group, Inc.	7.75%	08/15/2025	13	12,917	0.0
Triumph Group, Inc.	8.88%	06/01/2024	318	348,894	0.3
Wesco Distribution, Inc.	7.13%	06/15/2025	20	21,136	0.0
Wesco Distribution, Inc.	7.25%	06/15/2028	13	14,133	0.0
				<u>2,486,819</u>	<u>2.0</u>
COMMUNICATIONS - MEDIA					
Advantage Sales & Marketing, Inc.	6.50%	11/15/2028	116	118,911	0.1
Altice Financing SA	5.75%	08/15/2029	206	197,054	0.2
AMC Networks, Inc.	4.25%	02/15/2029	111	108,318	0.1
Cable One, Inc.	4.00%	11/15/2030	300	290,048	0.2
CCO Holdings LLC/CCO Holdings Capital Corp.	4.25%	02/01/2031	300	296,021	0.2
CCO Holdings LLC/CCO Holdings Capital Corp.	4.50%	08/15/2030	52	52,442	0.1
CCO Holdings LLC/CCO Holdings Capital Corp.	4.50%	06/01/2033	186	183,291	0.2
CCO Holdings LLC/CCO Holdings Capital Corp.	5.50%	05/01/2026	26	26,822	0.0
Clear Channel Worldwide Holdings, Inc.	5.13%	08/15/2027	51	51,686	0.0
DISH DBS Corp.	5.25%	12/01/2026	50	49,514	0.0
DISH DBS Corp.	5.75%	12/01/2028	39	38,399	0.0
DISH DBS Corp.	7.75%	07/01/2026	78	80,158	0.1
iHeartCommunications, Inc.	6.38%	05/01/2026	3	3,449	0.0
Lamar Media Corp.	4.88%	01/15/2029	8	8,346	0.0
Liberty Interactive LLC	8.25%	02/01/2030	300	321,438	0.3
McGraw-Hill Education, Inc.	5.75%	08/01/2028	137	132,205	0.1
Meredith Corp.	6.88%	02/01/2026	49	50,685	0.0
National CineMedia LLC	5.88%	04/15/2028	84	75,035	0.1
Outfront Media Capital LLC/Outfront Media Capital Corp.	4.63%	03/15/2030	35	34,434	0.0
Scripps Escrow II, Inc.	5.38%	01/15/2031	51	51,256	0.0
Scripps Escrow, Inc.	5.88%	07/15/2027	50	51,003	0.0
Sinclair Television Group, Inc.	5.50%	03/01/2030	349	316,097	0.3
Sirius XM Radio, Inc.	4.00%	07/15/2028	73	72,089	0.1
Sirius XM Radio, Inc.	5.50%	07/01/2029	3	3,187	0.0
TEGNA, Inc.	5.00%	09/15/2029	135	135,673	0.1
Univision Communications, Inc.	5.13%	02/15/2025	15	15,226	0.0
Univision Communications, Inc.	6.63%	06/01/2027	33	35,244	0.0
Univision Communications, Inc.	9.50%	05/01/2025	31	33,340	0.0
Virgin Media Vendor Financing Notes IV DAC	5.00%	07/15/2028	300	298,269	0.2
Ziggo Bond Co. BV	5.13%	02/28/2030	230	230,914	0.2
				<u>3,360,554</u>	<u>2.6</u>
COMMUNICATIONS - TELECOMMUNICATIONS					
Consolidated Communications, Inc.	6.50%	10/01/2028	86	89,355	0.1
Embarq Corp.	8.00%	06/01/2036	263	288,753	0.2
Hughes Satellite Systems Corp.	6.63%	08/01/2026	9	10,047	0.0
Intelsat Jackson Holdings SA(d)	5.50%	08/01/2023	41	20,500	0.0
Intelsat Jackson Holdings SA(d)	8.50%	10/15/2024	40	20,392	0.0
Kaixo Bondco Telecom SA	5.13%	09/30/2029	EUR 114	128,554	0.1
Telecom Italia Capital SA	7.72%	06/04/2038	USD 3	3,429	0.0
Zayo Group Holdings, Inc.	6.13%	03/01/2028	344	322,976	0.3
				<u>884,006</u>	<u>0.7</u>
CONSUMER CYCLICAL - AUTOMOTIVE					
Adient US LLC	9.00%	04/15/2025	68	72,207	0.1
Allison Transmission, Inc.	5.88%	06/01/2029	8	8,555	0.0
Clarios Global LP/Clarios US Finance Co.	4.38%	05/15/2026	EUR 100	115,575	0.1
Clarios Global LP/Clarios US Finance Co.	6.25%	05/15/2026	USD 13	13,525	0.0
IHO Verwaltungs GmbH(c)	3.63%	05/15/2025	EUR 100	114,717	0.1
IHO Verwaltungs GmbH(c)	3.75%	09/15/2026	320	367,668	0.3
Jaguar Land Rover Automotive PLC	5.88%	11/15/2024	220	267,889	0.2
Mclaren Finance PLC	7.50%	08/01/2026	USD 206	208,391	0.2
Meritor, Inc.	6.25%	06/01/2025	33	34,572	0.0
PM General Purchaser LLC	9.50%	10/01/2028	38	38,931	0.0
Tenneco, Inc.	5.00%	07/15/2026	85	81,142	0.1
Tenneco, Inc.	7.88%	01/15/2029	24	25,698	0.0
				<u>1,348,870</u>	<u>1.1</u>
CONSUMER CYCLICAL - ENTERTAINMENT					
Boyne USA, Inc.	4.75%	05/15/2029	33	33,372	0.0
Carnival Corp.	4.00%	08/01/2028	67	65,492	0.1
Carnival Corp.	5.75%	03/01/2027	137	133,404	0.1
Carnival Corp.	9.88%	08/01/2027	31	34,836	0.0
Carnival Corp.	10.50%	02/01/2026	300	338,250	0.3
Cedar Fair LP	5.25%	07/15/2029	3	3,080	0.0

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Cedar Fair LP/Canada's Wonderland Co./ Magnum Management Corp./Millennium Op.	5.50%	05/01/2025	USD 507	\$ 524,048	0.4%
Mattel, Inc.	5.88%	12/15/2027	118	126,283	0.1
Royal Caribbean Cruises Ltd.	5.50%	08/31/2026	82	79,950	0.1
Royal Caribbean Cruises Ltd.	10.88%	06/01/2023	117	126,966	0.1
Royal Caribbean Cruises Ltd.	11.50%	06/01/2025	122	136,640	0.1
SeaWorld Parks & Entertainment, Inc.	8.75%	05/01/2025	130	138,480	0.1
Six Flags Theme Parks, Inc.	7.00%	07/01/2025	342	360,228	0.3
Vail Resorts, Inc.	6.25%	05/15/2025	329	343,805	0.3
Viking Ocean Cruises Ship VII Ltd.	5.63%	02/15/2029	31	30,046	0.0
VOC Escrow Ltd.	5.00%	02/15/2028	54	52,104	0.0
				<u>2,526,984</u>	<u>2.0</u>
CONSUMER CYCLICAL - OTHER					
Adams Homes, Inc.	7.50%	02/15/2025	73	76,280	0.1
Brookfield Residential Properties, Inc./ Brookfield Residential US LLC	4.88%	02/15/2030	16	15,973	0.0
Brookfield Residential Properties, Inc./ Brookfield Residential US LLC	6.25%	09/15/2027	432	448,927	0.4
Caesars Entertainment, Inc.	4.63%	10/15/2029	47	45,698	0.0
Empire Communities Corp.	7.00%	12/15/2025	36	36,827	0.0
Everi Holdings, Inc.	5.00%	07/15/2029	15	15,004	0.0
Five Point Operating Co. LP/Five Point Capital Corp.	7.88%	11/15/2025	60	62,264	0.0
Forterra Finance LLC/FRTA Finance Corp.	6.50%	07/15/2025	28	29,576	0.0
Installed Building Products, Inc.	5.75%	02/01/2028	10	10,456	0.0
Marriott Ownership Resorts, Inc.	6.13%	09/15/2025	27	28,042	0.0
Samsonite Finco SARL	3.50%	05/15/2026	EUR 118	129,950	0.1
Scientific Games International, Inc.	3.38%	02/15/2026	100	114,285	0.1
Shea Homes LP/Shea Homes Funding Corp.	4.75%	02/15/2028	USD 65	65,020	0.1
Standard Industries, Inc./NJ.	4.38%	07/15/2030	45	44,285	0.0
Sugarhouse HSP Gaming Prop Mezz LP/ Sugarhouse HSP Gaming Finance Corp.	5.88%	05/15/2025	37	36,943	0.0
Taylor Morrison Communities, Inc.	5.88%	06/15/2027	79	87,522	0.1
Travel + Leisure Co.	6.63%	07/31/2026	349	377,967	0.3
Wynn Las Vegas LLC/Wynn Las Vegas Capital Corp.	5.50%	03/01/2025	3	3,010	0.0
Wynn Resorts Finance LLC/Wynn Resorts Capital Corp.	5.13%	10/01/2029	66	64,541	0.1
				<u>1,692,570</u>	<u>1.3</u>
CONSUMER CYCLICAL - RESTAURANTS					
1011778 BC ULC/New Red Finance, Inc.	3.88%	01/15/2028	47	46,366	0.0
1011778 BC ULC/New Red Finance, Inc.	5.75%	04/15/2025	34	35,327	0.0
IRB Holding Corp.	6.75%	02/15/2026	108	109,690	0.1
				<u>191,383</u>	<u>0.1</u>
CONSUMER CYCLICAL - RETAILERS					
Arko Corp.	5.13%	11/15/2029	66	63,500	0.1
Asbury Automotive Group, Inc.	5.00%	02/15/2032	24	24,166	0.0
Bath & Body Works, Inc.	5.25%	02/01/2028	14	15,014	0.0
Bath & Body Works, Inc.	6.63%	10/01/2030	300	333,099	0.3
Bath & Body Works, Inc.	6.75%	07/01/2036	35	41,970	0.0
Bath & Body Works, Inc.	6.88%	11/01/2035	40	48,123	0.0
Bath & Body Works, Inc.	6.95%	03/01/2033	4	4,545	0.0
Bath & Body Works, Inc.	7.50%	06/15/2029	14	15,616	0.0
FirstCash, Inc.	4.63%	09/01/2028	33	32,854	0.0
Foundation Building Materials, Inc.	6.00%	03/01/2029	27	25,840	0.0
Gap, Inc. (The)	3.63%	10/01/2029	27	25,869	0.0
Gap, Inc. (The)	3.88%	10/01/2031	20	19,168	0.0
Hanesbrands, Inc.	4.63%	05/15/2024	300	312,844	0.3
Kontoor Brands, Inc.	4.13%	11/15/2029	62	61,843	0.1
LBM Acquisition LLC	6.25%	01/15/2029	15	14,366	0.0
Michaels Cos, Inc. (The)	5.25%	05/01/2028	49	48,520	0.0
Michaels Cos, Inc. (The)	7.88%	05/01/2029	104	103,243	0.1
Murphy Oil USA, Inc.	3.75%	02/15/2031	300	289,171	0.2
Penske Automotive Group, Inc.	3.50%	09/01/2025	45	45,775	0.0
Rite Aid Corp.	7.50%	07/01/2025	56	55,840	0.1
Specialty Building Products Holdings LLC/SBP Finance Corp.	6.38%	09/30/2026	65	67,414	0.1
SRS Distribution, Inc.	6.13%	07/01/2029	14	14,018	0.0
Staples, Inc.	7.50%	04/15/2026	104	103,284	0.1
TPro Acquisition Corp.	11.00%	10/15/2024	46	49,932	0.0
William Carter Co. (The)	5.63%	03/15/2027	300	309,738	0.3
				<u>2,125,752</u>	<u>1.7</u>
CONSUMER NON-CYCLICAL					
Acadia Healthcare Co., Inc.	5.50%	07/01/2028	41	42,675	0.0
AdaptHealth LLC.	4.63%	08/01/2029	47	46,087	0.0
AdaptHealth LLC.	5.13%	03/01/2030	19	18,836	0.0
AdaptHealth LLC.	6.13%	08/01/2028	25	26,412	0.0

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Bausch Health Americas, Inc.	8.50%	01/31/2027	USD 59	\$ 60,853	0.1%
Bausch Health Cos., Inc.	6.13%	04/15/2025	27	27,349	0.0
CD&R Smokey Buyer, Inc.	6.75%	07/15/2025	9	9,399	0.0
Charles River Laboratories International, Inc.	4.00%	03/15/2031	300	301,578	0.3
CHS/Community Health Systems, Inc.	6.63%	02/15/2025	45	46,614	0.0
Emergent BioSolutions, Inc.	3.88%	08/15/2028	14	13,342	0.0
Endo Luxembourg Finance Co. I SARL/Endo US, Inc.	6.13%	04/01/2029	38	37,143	0.0
Grifols SA	3.20%	05/01/2025	EUR 434	491,782	0.4
IQVIA, Inc.	5.00%	05/15/2027	USD 300	309,749	0.3
Kronos Acquisition Holdings, Inc./KIK Custom Products, Inc.	5.00%	12/31/2026	74	73,461	0.1
Kronos Acquisition Holdings, Inc./KIK Custom Products, Inc.	7.00%	12/31/2027	300	285,895	0.2
Legacy LifePoint Health LLC	4.38%	02/15/2027	23	22,638	0.0
LifePoint Health, Inc.	5.38%	01/15/2029	300	289,832	0.2
MEDNAX, Inc.	6.25%	01/15/2027	3	3,130	0.0
ModivCare Escrow Issuer, Inc.	5.00%	10/01/2029	26	25,894	0.0
ModivCare, Inc.	5.88%	11/15/2025	19	19,834	0.0
Mozart Debt Merger Sub, Inc.	3.88%	04/01/2029	40	39,502	0.0
Mozart Debt Merger Sub, Inc.	5.25%	10/01/2029	86	85,949	0.1
Option Care Health, Inc.	4.38%	10/31/2029	85	84,566	0.1
Radiology Partners, Inc.	9.25%	02/01/2028	67	68,637	0.1
RegionalCare Hospital Partners Holdings, Inc./ LifePoint Health, Inc.	9.75%	12/01/2026	125	131,078	0.1
US Acute Care Solutions LLC	6.38%	03/01/2026	15	15,377	0.0
US Foods, Inc.	4.75%	02/15/2029	91	92,089	0.1
				<u>2,669,701</u>	<u>2.1</u>
ENERGY					
Antero Resources Corp.	8.38%	07/15/2026	21	23,280	0.0
Apache Corp.	4.63%	11/15/2025	13	13,752	0.0
Athabasca Oil Corp.	9.75%	11/01/2026	105	104,370	0.1
Berry Petroleum Co. LLC	7.00%	02/15/2026	61	58,301	0.1
Blue Racer Midstream LLC/Blue Racer Finance Corp.	7.63%	12/15/2025	351	369,451	0.3
Callon Petroleum Co.	8.00%	08/01/2028	92	90,124	0.1
Citgo Holding, Inc.	9.25%	08/01/2024	31	30,227	0.0
CITGO Petroleum Corp.	7.00%	06/15/2025	37	37,366	0.0
Civitas Resources, Inc.	5.00%	10/15/2026	61	60,318	0.1
Civitas Resources, Inc.	7.50%	04/30/2026	2	1,589	0.0
CNX Resources Corp.	6.00%	01/15/2029	78	79,880	0.1
Comstock Resources, Inc.	5.88%	01/15/2030	63	63,201	0.1
Diamond Foreign Asset Co./Diamond Finance LLC(c)	9.00%	04/22/2027	2	1,553	0.0
Encino Acquisition Partners Holdings LLC	8.50%	05/01/2028	31	31,340	0.0
EnLink Midstream LLC	5.63%	01/15/2028	115	119,255	0.1
EnLink Midstream Partners LP	4.40%	04/01/2024	8	8,240	0.0
EQT Corp.	3.90%	10/01/2027	5	5,218	0.0
Genesis Energy LP/Genesis Energy Finance Corp.	5.63%	06/15/2024	51	50,593	0.1
Genesis Energy LP/Genesis Energy Finance Corp.	7.75%	02/01/2028	150	147,029	0.1
Genesis Energy LP/Genesis Energy Finance Corp.	8.00%	01/15/2027	300	299,436	0.2
Global Partners LP/GLP Finance Corp.	6.88%	01/15/2029	41	42,022	0.0
Gulfport Energy Operating Corp.	8.00%	05/17/2026	33	36,191	0.0
Hess Midstream Operations LP	5.63%	02/15/2026	138	141,190	0.1
Hilcorp Energy I LP/Hilcorp Finance Co.	6.00%	02/01/2031	300	299,020	0.2
Independence Energy Finance LLC	7.25%	05/01/2026	54	55,683	0.1
ITT Holdings LLC	6.50%	08/01/2029	87	84,497	0.1
Nabors Industries Ltd.	7.25%	01/15/2026	52	44,737	0.0
Nabors Industries Ltd.	7.50%	01/15/2028	50	42,499	0.0
Nabors Industries, Inc.	5.75%	02/01/2025	33	27,616	0.0
Nabors Industries, Inc.	7.38%	05/15/2027	65	63,541	0.1
New Fortress Energy, Inc.	6.75%	09/15/2025	78	74,835	0.1
NGL Energy Operating LLC/NGL Energy Finance Corp.	7.50%	02/01/2026	142	141,151	0.1
Occidental Petroleum Corp.	5.88%	09/01/2025	23	24,729	0.0
Occidental Petroleum Corp.	8.00%	07/15/2025	39	44,437	0.0
Occidental Petroleum Corp.	8.50%	07/15/2027	18	21,834	0.0
Occidental Petroleum Corp.	8.88%	07/15/2030	18	23,638	0.0
PBF Holding Co. LLC/PBF Finance Corp.	9.25%	05/15/2025	72	66,913	0.1
PDC Energy, Inc.	6.13%	09/15/2024	20	20,163	0.0
Range Resources Corp.	5.00%	03/15/2023	9	9,131	0.0
Renewable Energy Group, Inc.	5.88%	06/01/2028	14	14,322	0.0
Summit Midstream Holdings LLC/ Summit Midstream Finance Corp.	8.50%	10/15/2026	43	43,232	0.0
Sunnova Energy Corp.	5.88%	09/01/2026	62	63,057	0.1
Sunoco LP/Sunoco Finance Corp.	5.88%	03/15/2028	39	40,703	0.0
Sunoco LP/Sunoco Finance Corp.	6.00%	04/15/2027	5	5,183	0.0
Targa Resources Partners LP/ Targa Resources Partners Finance Corp.	4.00%	01/15/2032	111	114,826	0.1
Transocean Guardian Ltd.	5.88%	01/15/2024	201	189,396	0.2
Transocean Pontus Ltd.	6.13%	08/01/2025	21	20,540	0.0
Transocean, Inc.	7.50%	01/15/2026	12	8,443	0.0

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Transocean, Inc.	8.00%	02/01/2027	USD 75	\$ 51,371	0.1%
Venture Global Calcasieu Pass LLC	4.13%	08/15/2031	38	38,897	0.0
Western Midstream Operating LP	3.95%	06/01/2025	8	8,281	0.0
Western Midstream Operating LP	4.75%	08/15/2028	45	49,001	0.0
Western Midstream Operating LP	5.30%	02/01/2030	38	40,926	0.0
Western Midstream Operating LP	5.45%	04/01/2044	13	15,029	0.0
				<u>3,561,557</u>	<u>2.8</u>
OTHER INDUSTRIAL					
Avient Corp.	5.75%	05/15/2025	38	39,394	0.1
IAA, Inc.	5.50%	06/15/2027	3	3,114	0.0
Interface, Inc.	5.50%	12/01/2028	23	24,050	0.0
				<u>66,558</u>	<u>0.1</u>
SERVICES					
Allied Universal Holdco LLC/Allied Universal Finance Corp.	6.63%	07/15/2026	35	36,007	0.0
Allied Universal Holdco LLC/Allied Universal Finance Corp.	9.75%	07/15/2027	68	71,390	0.1
ANGI Group LLC	3.88%	08/15/2028	37	35,186	0.0
APX Group, Inc.	5.75%	07/15/2029	131	128,146	0.1
APX Group, Inc.	6.75%	02/15/2027	154	160,232	0.1
Aramark Services, Inc.	6.38%	05/01/2025	55	57,394	0.1
Cars.com, Inc.	6.38%	11/01/2028	51	53,638	0.0
Garda World Security Corp.	9.50%	11/01/2027	50	52,172	0.0
Gartner, Inc.	4.50%	07/01/2028	50	51,952	0.0
Millennium Escrow Corp.	6.63%	08/01/2026	105	104,832	0.1
MoneyGram International, Inc.	5.38%	08/01/2026	55	54,798	0.1
MPH Acquisition Holdings LLC	5.75%	11/01/2028	387	345,973	0.3
Prime Security Services Borrower LLC/Prime Finance, Inc.	3.38%	08/31/2027	327	309,383	0.3
Prime Security Services Borrower LLC/Prime Finance, Inc.	5.25%	04/15/2024	3	3,144	0.0
Prime Security Services Borrower LLC/Prime Finance, Inc.	6.25%	01/15/2028	106	107,774	0.1
Service Corp. International/US	3.38%	08/15/2030	36	34,615	0.0
TripAdvisor, Inc.	7.00%	07/15/2025	26	27,259	0.0
WASH Multifamily Acquisition, Inc.	5.75%	04/15/2026	29	29,781	0.0
				<u>1,663,676</u>	<u>1.3</u>
TECHNOLOGY					
Austin BidCo, Inc.	7.13%	12/15/2028	22	22,578	0.0
Avaya, Inc.	6.13%	09/15/2028	123	127,518	0.1
Boxer Parent Co., Inc.	6.50%	10/02/2025	EUR 100	118,529	0.1
CommScope, Inc.	4.75%	09/01/2029	USD 41	39,797	0.0
CommScope, Inc.	6.00%	03/01/2026	17	17,407	0.0
NCR Corp.	5.00%	10/01/2028	300	303,118	0.3
NCR Corp.	5.13%	04/15/2029	73	73,865	0.1
Presidio Holdings, Inc.	4.88%	02/01/2027	7	7,081	0.0
Rackspace Technology Global, Inc.	3.50%	02/15/2028	300	280,658	0.2
Science Applications International Corp.	4.88%	04/01/2028	12	12,274	0.0
Sensata Technologies, Inc.	3.75%	02/15/2031	300	294,779	0.2
Veritas US, Inc./Veritas Bermuda Ltd.	7.50%	09/01/2025	138	142,670	0.1
				<u>1,440,274</u>	<u>1.1</u>
TRANSPORTATION - AIRLINES					
Air Canada	3.88%	08/15/2026	20	19,974	0.0
American Airlines, Inc.	11.75%	07/15/2025	300	363,756	0.3
Hawaiian Brand Intellectual Property Ltd./ HawaiianMiles Loyalty Ltd.	5.75%	01/20/2026	58	58,886	0.1
Spirit Loyalty Cayman Ltd./Spirit IP Cayman Ltd.	8.00%	09/20/2025	25	27,582	0.0
				<u>470,198</u>	<u>0.4</u>
TRANSPORTATION - SERVICES					
Avis Budget Car Rental LLC/Avis Budget Finance, Inc.	5.75%	07/15/2027	34	35,260	0.0
EC Finance PLC	3.00%	10/15/2026	EUR 100	115,304	0.1
Modulaire Global Finance PLC	8.00%	02/15/2023	USD 200	202,892	0.2
PROG Holdings, Inc.	6.00%	11/15/2029	55	54,305	0.0
				<u>407,761</u>	<u>0.3</u>
				<u>26,618,615</u>	<u>20.9</u>
FINANCIAL INSTITUTIONS					
BANKING					
Alliance Data Systems Corp.	4.75%	12/15/2024	123	124,824	0.1
Alliance Data Systems Corp.	7.00%	01/15/2026	17	17,850	0.0
Ally Financial, Inc., Series B(e).	4.70%	05/15/2026	140	143,483	0.1
Banco Bilbao Vizcaya Argentaria SA(e)	5.88%	09/24/2023	EUR 200	239,862	0.2
Banco Santander SA(e)	6.75%	04/25/2022	400	462,823	0.3
Credit Suisse Group AG(e)	6.25%	12/18/2024	USD 200	211,494	0.2
Credit Suisse Group AG(e)	7.50%	07/17/2023	221	232,134	0.2
Dresdner Funding Trust I	8.15%	06/30/2031	100	141,326	0.1
				<u>1,573,796</u>	<u>1.2</u>

AB SICAV I
Global Income Portfolio

		Rate	Date	Principal (000)	Value (USD)	Net Assets %
BROKERAGE						
	Advisor Group Holdings, Inc.	10.75%	08/01/2027	USD	120	\$ 130,801 0.1%
	Jane Street Group/JSG Finance, Inc.	4.50%	11/15/2029		65	64,897 0.1
	NFP Corp.	6.88%	08/15/2028		45	44,647 0.0
						240,345 0.2
FINANCE						
	Aircastle Ltd.(e)	5.25%	06/15/2026		63	64,391 0.1
	Castlelake Aviation Finance DAC	5.00%	04/15/2027		92	90,800 0.1
	Compass Group Diversified Holdings LLC	5.25%	04/15/2029		48	49,456 0.0
	Curo Group Holdings Corp.	7.50%	08/01/2028		90	90,028 0.1
	Enova International, Inc.	8.50%	09/01/2024		18	18,251 0.0
	Enova International, Inc.	8.50%	09/15/2025		50	51,405 0.0
	goeasy Ltd.	5.38%	12/01/2024		82	84,321 0.1
	Lincoln Financing SARL	3.63%	04/01/2024	EUR	111	126,172 0.1
	Navient Corp.	6.50%	06/15/2022	USD	32	32,965 0.0
						607,789 0.5
INSURANCE						
	Acrisure LLC/Acrisure Finance, Inc.	10.13%	08/01/2026		42	45,416 0.0
	Alliant Holdings Intermediate LLC/Alliant Holdings Co-Issuer.	6.75%	10/15/2027		54	54,639 0.1
	AmWINS Group, Inc.	4.88%	06/30/2029		30	29,593 0.0
	HUB International Ltd.	7.00%	05/01/2026		25	25,559 0.0
						155,207 0.1
OTHER FINANCE						
	Intrum AB	3.00%	09/15/2027	EUR	100	109,299 0.1
	Intrum AB	4.88%	08/15/2025		105	122,693 0.1
						231,992 0.2
REITs						
	Brookfield Property REIT, Inc./BPR Cumulus LLC/ BPR Nimbus LLC/GGSI Sellco LL	4.50%	04/01/2027	USD	46	43,732 0.0
	Brookfield Property REIT, Inc./BPR Cumulus LLC/BPR Nimbus LLC/GGSI Sellco LL	5.75%	05/15/2026		15	15,477 0.0
	Diversified Healthcare Trust	9.75%	06/15/2025		75	80,985 0.1
	Iron Mountain, Inc.	4.88%	09/15/2027		3	3,051 0.0
	Iron Mountain, Inc.	5.00%	07/15/2028		15	15,239 0.0
	Iron Mountain, Inc.	5.25%	03/15/2028		43	44,195 0.0
	MGM Growth Properties Operating Partnership LP/MGP Finance Co-Issuer, Inc.	5.75%	02/01/2027		65	73,459 0.1
	Park Intermediate Holdings LLC/PK Domestic Property LLC/ PK Finance Co-Issuer	4.88%	05/15/2029		29	29,050 0.0
	Realogy Group LLC/Realogy Co-Issuer Corp.	9.38%	04/01/2027		100	108,046 0.1
						413,234 0.3
						3,222,363 2.5
UTILITY						
ELECTRIC						
	NRG Energy, Inc.	6.63%	01/15/2027		1	1,034 0.0
	Talen Energy Supply LLC	6.50%	06/01/2025		28	15,993 0.0
	Talen Energy Supply LLC	7.25%	05/15/2027		43	40,036 0.0
	Talen Energy Supply LLC	10.50%	01/15/2026		196	120,232 0.1
	Vistra Corp.(e)	8.00%	10/15/2026		213	222,991 0.2
	Vistra Operations Co. LLC	5.63%	02/15/2027		3	3,081 0.0
						403,367 0.3
OTHER UTILITY						
	Solaris Midstream Holdings LLC	7.63%	04/01/2026		44	46,172 0.1
						449,539 0.4
						30,290,517 23.8
CORPORATES - INVESTMENT GRADE						
FINANCIAL INSTITUTIONS						
BANKING						
	AIB Group PLC	4.26%	04/10/2025		501	530,304 0.4
	Ally Financial, Inc.	5.80%	05/01/2025		20	22,688 0.0
	Banco de Credito del Peru	3.13%	07/01/2030		89	86,753 0.1
	Bank of America Corp., Series DD(e)	6.30%	03/10/2026		129	144,825 0.1
	Bank of America Corp., Series X(e)	6.25%	09/05/2024		190	202,500 0.2
	Bank of America Corp., Series Z(e)	6.50%	10/23/2024		61	66,319 0.1
	Bank of New York Mellon Corp. (The), Series E(e) (f)	3.54%	12/20/2021		42	41,950 0.0
	BBVA Bancomer SA/Texas	5.88%	09/13/2034		200	214,810 0.2
	BNP Paribas SA(e)	6.75%	03/14/2022		200	202,060 0.2
	CIT Group, Inc.	3.93%	06/19/2024		32	33,062 0.0
	Citigroup, Inc.(e)	3.88%	02/18/2026		60	59,479 0.0
	Citigroup, Inc.(e)	5.95%	01/30/2023		77	78,649 0.1
	Citigroup, Inc., Series T(e)	6.25%	08/15/2026		60	67,359 0.1

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Citigroup, Inc., Series U(e)	5.00%	09/12/2024	USD 110	\$ 112,454	0.1%
Citigroup, Inc., Series W(e)	4.00%	12/10/2025	42	41,714	0.0
Goldman Sachs Group, Inc. (The), Series O(e)	5.30%	11/10/2026	6	6,482	0.0
Goldman Sachs Group, Inc. (The), Series P(e)	5.00%	11/10/2022	41	40,529	0.0
HDFC Bank Ltd.	8.10%	03/22/2025	INR 10,000	135,475	0.1
HSBC Holdings PLC(e)	6.00%	09/29/2023	EUR 302	367,329	0.3
ING Groep NV(e)	6.50%	04/16/2025	USD 328	355,976	0.3
ING Groep NV(e)	6.75%	04/16/2024	250	268,437	0.2
Lloyds Banking Group PLC(e)	7.50%	06/27/2024	217	236,023	0.2
Santander Holdings USA, Inc.	4.40%	07/13/2027	39	43,124	0.0
UniCredit SpA	7.83%	12/04/2023	350	392,682	0.3
UniCredit SpA, Series E	6.95%	10/31/2022	EUR 136	163,493	0.1
				<u>3,914,476</u>	<u>3.1</u>
BROKERAGE					
Charles Schwab Corp. (The), Series G(e)	5.38%	06/01/2025	USD 139	150,182	0.1
FINANCE					
AerCap Ireland Capital DAC/AerCap Global Aviation Trust	3.00%	10/29/2028	197	198,727	0.2
AerCap Ireland Capital DAC/AerCap Global Aviation Trust	6.50%	07/15/2025	151	173,067	0.2
Aircastle Ltd.	2.85%	01/26/2028	19	19,086	0.0
Aircastle Ltd.	4.13%	05/01/2024	17	17,853	0.0
Aircastle Ltd.	4.25%	06/15/2026	3	3,232	0.0
Aircastle Ltd.	4.40%	09/25/2023	38	39,964	0.0
Aircastle Ltd.	5.00%	04/01/2023	3	3,147	0.0
Aircastle Ltd.	5.25%	08/11/2025	126	139,279	0.1
Aviation Capital Group LLC	1.95%	01/30/2026	22	21,599	0.0
Aviation Capital Group LLC	1.95%	09/20/2026	70	68,363	0.1
Aviation Capital Group LLC	3.50%	11/01/2027	33	34,243	0.0
Aviation Capital Group LLC	4.13%	08/01/2025	41	43,661	0.1
Aviation Capital Group LLC	4.38%	01/30/2024	35	36,878	0.0
Aviation Capital Group LLC	4.88%	10/01/2025	35	38,124	0.0
Aviation Capital Group LLC	5.50%	12/15/2024	105	115,555	0.1
Huarong Finance II Co., Ltd.	5.50%	01/16/2025	200	206,500	0.2
Synchrony Financial	4.25%	08/15/2024	27	28,747	0.0
Synchrony Financial	4.38%	03/19/2024	38	40,378	0.0
				<u>1,228,403</u>	<u>1.0</u>
INSURANCE					
ACE Capital Trust II	9.70%	04/01/2030	26	38,255	0.0
Allstate Corp. (The), Series B	5.75%	08/15/2053	188	197,138	0.2
ASR Nederland NV	3.38%	05/02/2049	EUR 170	210,352	0.2
Assicurazioni Generali SpA, Series E	5.50%	10/27/2047	220	298,384	0.2
Hartford Financial Services Group, Inc. (The), Series ICON(f)	2.28%	02/12/2047	USD 445	424,975	0.3
MetLife Capital Trust IV	7.88%	12/15/2037	100	135,986	0.1
MetLife, Inc.	6.40%	12/15/2036	7	8,675	0.0
Prudential Financial, Inc.	5.20%	03/15/2044	29	30,295	0.0
Prudential Financial, Inc.	5.63%	06/15/2043	277	288,361	0.2
Swiss Re Finance Luxembourg SA	5.00%	04/02/2049	200	223,157	0.2
Voya Financial, Inc.	5.65%	05/15/2053	443	460,262	0.4
				<u>2,315,840</u>	<u>1.8</u>
REITs					
Brixmor Operating Partnership LP	4.05%	07/01/2030	46	50,471	0.0
GLP Capital LP/GLP Financing II, Inc.	5.25%	06/01/2025	63	69,447	0.1
GLP Capital LP/GLP Financing II, Inc.	5.38%	04/15/2026	32	35,472	0.0
MPT Operating Partnership LP/MPT Finance Corp.	4.63%	08/01/2029	23	24,020	0.0
MPT Operating Partnership LP/MPT Finance Corp.	5.00%	10/15/2027	9	9,412	0.0
Office Properties Income Trust	3.45%	10/15/2031	67	65,360	0.1
Realty Income Corp.	3.40%	01/15/2028	55	59,130	0.1
Realty Income Corp.	4.63%	11/01/2025	28	31,138	0.0
Realty Income Corp.	4.88%	06/01/2026	10	11,299	0.0
Spirit Realty LP	4.45%	09/15/2026	40	44,298	0.0
Trust Fibra Uno	4.87%	01/15/2030	240	254,445	0.2
				<u>654,492</u>	<u>0.5</u>
				<u>8,263,393</u>	<u>6.5</u>
INDUSTRIAL					
BASIC					
ArcelorMittal SA	6.75%	03/01/2041	35	47,722	0.0
Arconic Corp.	6.00%	05/15/2025	25	26,207	0.0
Braskem Netherlands Finance BV	4.50%	01/10/2028	250	254,540	0.2
CF Industries, Inc.	4.95%	06/01/2043	3	3,615	0.0
Suzano Austria GmbH	3.75%	01/15/2031	37	36,353	0.0
Suzano Austria GmbH	5.00%	01/15/2030	200	212,216	0.2
				<u>580,653</u>	<u>0.4</u>

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
CAPITAL GOODS					
General Electric Co.....	3.45%	05/01/2027	USD 10	\$ 10,898	0.0%
Westinghouse Air Brake Technologies Corp.	3.20%	06/15/2025	13	13,633	0.0
Westinghouse Air Brake Technologies Corp.	4.40%	03/15/2024	18	19,175	0.0
				<u>43,706</u>	<u>0.0</u>
COMMUNICATIONS - MEDIA					
Netflix, Inc.	4.88%	06/15/2030	300	347,584	0.3
Omnicom Group, Inc.	4.20%	06/01/2030	28	31,507	0.0
				<u>379,091</u>	<u>0.3</u>
CONSUMER CYCLICAL - AUTOMOTIVE					
General Motors Financial Co., Inc.	2.20%	04/01/2024	EUR 450	534,339	0.4
Harley-Davidson Financial Services, Inc.	3.88%	05/19/2023	235	281,110	0.2
Hyundai Capital America.	5.88%	04/07/2025	USD 293	331,064	0.3
Lear Corp.	3.50%	05/30/2030	26	27,730	0.0
Lear Corp.	3.80%	09/15/2027	11	12,038	0.0
Nissan Motor Acceptance Co LLC	3.45%	03/15/2023	9	9,256	0.0
Nissan Motor Acceptance Co. LLC.	2.80%	01/13/2022	6	6,013	0.0
Nissan Motor Acceptance Corp.	2.60%	09/28/2022	10	10,133	0.0
				<u>1,211,683</u>	<u>0.9</u>
CONSUMER CYCLICAL - OTHER					
Lennar Corp.	4.75%	11/29/2027	3	3,403	0.0
Marriott International, Inc./MD, Series EE	5.75%	05/01/2025	33	37,248	0.0
MDC Holdings, Inc.	6.00%	01/15/2043	30	37,744	0.1
				<u>78,395</u>	<u>0.1</u>
CONSUMER CYCLICAL - RETAILERS					
PVH Corp.	4.63%	07/10/2025	371	407,865	0.3
Ross Stores, Inc.	4.70%	04/15/2027	55	62,360	0.1
				<u>470,225</u>	<u>0.4</u>
ENERGY					
Cenovus Energy, Inc.	5.38%	07/15/2025	37	41,110	0.1
Continental Resources, Inc./OK	5.75%	01/15/2031	97	113,160	0.1
Ecopetrol SA	4.63%	11/02/2031	21	20,029	0.0
Ecopetrol SA	5.88%	09/18/2023	6	6,327	0.0
Ecopetrol SA	5.88%	05/28/2045	32	29,560	0.0
Ecopetrol SA	6.88%	04/29/2030	93	102,765	0.1
Energy Transfer LP	8.25%	11/15/2029	121	160,280	0.1
Kinder Morgan, Inc., Series G	7.75%	01/15/2032	20	28,299	0.0
ONEOK, Inc.	2.20%	09/15/2025	40	40,617	0.0
Plains All American Pipeline LP/PAA Finance Corp.	4.50%	12/15/2026	30	32,761	0.0
Plains All American Pipeline LP/PAA Finance Corp.	4.65%	10/15/2025	71	77,443	0.1
Suncor Energy, Inc.	7.15%	02/01/2032	70	95,931	0.1
Tennessee Gas Pipeline Co.	7.00%	10/15/2028	82	104,673	0.1
				<u>852,955</u>	<u>0.7</u>
SERVICES					
Expedia Group, Inc.	6.25%	05/01/2025	12	13,597	0.0
TECHNOLOGY					
Broadcom, Inc.	3.14%	11/15/2035	11	10,824	0.0
Broadcom, Inc.	3.19%	11/15/2036	108	106,529	0.1
Broadcom, Inc.	4.11%	09/15/2028	41	44,925	0.1
CDW LLC/CDW Finance Corp.	4.13%	05/01/2025	34	34,920	0.0
Microchip Technology, Inc.	4.25%	09/01/2025	21	21,751	0.0
				<u>218,949</u>	<u>0.2</u>
TRANSPORTATION - AIRLINES					
Delta Air Lines, Inc.	7.00%	05/01/2025	129	148,209	0.1
Delta Air Lines, Inc./SkyMiles IP Ltd.	4.75%	10/20/2028	49	53,716	0.1
Mileage Plus Holdings LLC/Mileage Plus Intellectual Property Assets Ltd.	6.50%	06/20/2027	274	292,578	0.2
Southwest Airlines Co.	5.25%	05/04/2025	214	238,596	0.2
				<u>733,099</u>	<u>0.6</u>
TRANSPORTATION - SERVICES					
Adani Ports & Special Economic Zone Ltd.	4.00%	07/30/2027	200	205,913	0.2
				<u>4,788,266</u>	<u>3.8</u>
UTILITY					
ELECTRIC					
AES Panama Generation Holdings SRL	4.38%	05/31/2030	200	203,350	0.2
Chile Electricity PEC SpA.	0.00%	01/25/2028	200	162,162	0.1
Empresas Publicas de Medellin ESP	4.38%	02/15/2031	200	188,350	0.1
LLPL Capital Pte Ltd.	6.88%	02/04/2039	179	204,605	0.2
				<u>758,467</u>	<u>0.6</u>
				<u>13,810,126</u>	<u>10.9</u>

		Rate	Date	Principal (000)	Value (USD)	Net Assets %
GOVERNMENTS - SOVEREIGN AGENCIES						
CANADA						
	Canada Housing Trust No. 1	1.95%	12/15/2025	CAD 6,250	\$ 4,965,745	3.9%
	Canada Housing Trust No. 1	2.90%	06/15/2024	7,435	6,050,782	4.8
					<u>11,016,527</u>	<u>8.7</u>
EMERGING MARKETS - SOVEREIGNS						
ANGOLA						
	Angolan Government International Bond	8.00%	11/26/2029	USD 244	224,068	0.2
	Angolan Government International Bond	9.13%	11/26/2049	340	301,920	0.2
	Angolan Government International Bond	9.38%	05/08/2048	214	194,780	0.1
	Angolan Government International Bond	9.50%	11/12/2025	200	203,100	0.2
					<u>923,868</u>	<u>0.7</u>
BAHRAIN						
	Bahrain Government International Bond	6.75%	09/20/2029	202	213,969	0.1
	Bahrain Government International Bond	7.00%	10/12/2028	200	214,250	0.2
					<u>428,219</u>	<u>0.3</u>
BRAZIL						
	Brazilian Government International Bond	4.75%	01/14/2050	356	304,781	0.2
DOMINICAN REPUBLIC						
	Dominican Republic International Bond	4.50%	01/30/2030	229	227,683	0.2
	Dominican Republic International Bond	4.88%	09/23/2032	364	361,225	0.3
	Dominican Republic International Bond	5.50%	01/27/2025	100	107,500	0.1
	Dominican Republic International Bond	6.00%	07/19/2028	194	213,400	0.1
					<u>909,808</u>	<u>0.7</u>
ECUADOR						
	Ecuador Government International Bond	0.00%	07/31/2030	17	9,232	0.0
	Ecuador Government International Bond	0.50%	07/31/2040	23	13,195	0.0
	Ecuador Government International Bond	1.00%	07/31/2035	283	182,539	0.2
	Ecuador Government International Bond	5.00%	07/31/2030	60	48,900	0.0
					<u>253,866</u>	<u>0.2</u>
EGYPT						
	Egypt Government International Bond	5.75%	05/29/2024	218	219,907	0.2
	Egypt Government International Bond	6.13%	01/31/2022	200	200,000	0.2
	Egypt Government International Bond	6.20%	03/01/2024	593	607,102	0.5
	Egypt Government International Bond	6.59%	02/21/2028	291	273,176	0.2
	Egypt Government International Bond	7.05%	01/15/2032	200	175,744	0.1
	Egypt Government International Bond	7.63%	05/29/2032	218	196,473	0.1
					<u>1,672,402</u>	<u>1.3</u>
EL SALVADOR						
	El Salvador Government International Bond	7.75%	01/24/2023	10	7,927	0.0
	El Salvador Government International Bond	8.63%	02/28/2029	205	140,335	0.1
					<u>148,262</u>	<u>0.1</u>
GHANA						
	Ghana Government International Bond	7.88%	03/26/2027	285	242,250	0.2
	Ghana Government International Bond	8.13%	03/26/2032	247	195,130	0.2
	Ghana Government International Bond	8.63%	06/16/2049	200	152,000	0.1
					<u>589,380</u>	<u>0.5</u>
HONDURAS						
	Honduras Government International Bond	6.25%	01/19/2027	171	179,315	0.1
					<u>179,315</u>	<u>0.1</u>
IVORY COAST						
	Ivory Coast Government International Bond	4.88%	01/30/2032	EUR 177	188,227	0.2
					<u>188,227</u>	<u>0.2</u>
LEBANON						
	Lebanon Government International Bond(d)	6.65%	04/22/2024	29	3,190	0.0
	Lebanon Government International Bond(d)	6.85%	03/23/2027	28	3,080	0.0
	Lebanon Government International Bond, Series G(d)	1.00%	11/27/2026	144	15,840	0.0
					<u>22,110</u>	<u>0.0</u>
NIGERIA						
	Nigeria Government International Bond	6.38%	07/12/2023	200	205,000	0.2
	Nigeria Government International Bond	6.50%	11/28/2027	355	345,681	0.3
	Nigeria Government International Bond	7.63%	11/21/2025	332	349,015	0.3
	Nigeria Government International Bond	7.63%	11/28/2047	210	180,075	0.1
					<u>1,079,771</u>	<u>0.9</u>
PAKISTAN						
	Pakistan Government International Bond	7.38%	04/08/2031	USD 201	194,490	0.2

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
SENEGAL					
Senegal Government International Bond	6.25%	05/23/2033	USD 210	\$ 212,100	0.2%
Senegal Government International Bond	6.75%	03/13/2048	400	385,000	0.3
				<u>597,100</u>	<u>0.5</u>
SOUTH AFRICA					
Republic of South Africa Government International Bond	4.85%	09/30/2029	257	259,056	0.2
Republic of South Africa Government International Bond	5.75%	09/30/2049	324	300,571	0.2
Republic of South Africa Government International Bond	5.88%	06/22/2030	200	215,287	0.2
				<u>774,914</u>	<u>0.6</u>
UKRAINE					
Ukraine Government International Bond	7.25%	03/15/2033	361	336,272	0.3
Ukraine Government International Bond	7.38%	09/25/2032	545	513,117	0.4
				<u>849,389</u>	<u>0.7</u>
				<u>9,115,902</u>	<u>7.2</u>
COLLATERALIZED MORTGAGE OBLIGATIONS					
RISK SHARE FLOATING RATE					
Bellemeade Re Ltd.					
Series 2019-1A, Class M2(f)	2.79%	03/25/2029	162	162,376	0.1
Series 2019-4A, Class M1C(f)	2.59%	10/25/2029	193	194,610	0.2
Series 2020-2A, Class M1C(f)	4.09%	08/26/2030	222	224,815	0.2
Connecticut Avenue Securities Trust,					
Series 2019-R01, Class 2M2(f)	2.54%	07/25/2031	59	58,791	0.1
Federal Home Loan Mortgage Corp. Structured Agency Credit Risk Debt Notes					
Series 2014-HQ3, Class M3(f)	4.84%	10/25/2024	42	42,458	0.0
Series 2015-HQA2, Class B(f)	10.59%	05/25/2028	373	419,567	0.3
Series 2016-DNA1, Class B(f)	10.09%	07/25/2028	247	274,997	0.2
Series 2016-DNA2, Class M3(f)	4.74%	10/25/2028	142	147,160	0.1
Federal National Mortgage Association Connecticut Avenue Securities					
Series 2014-C01, Class M2(f)	4.49%	01/25/2024	55	57,255	0.1
Series 2014-C02, Class 1M2(f)	2.69%	05/25/2024	43	43,222	0.0
Series 2014-C04, Class 1M2(f)	4.99%	11/25/2024	34	35,582	0.0
Series 2014-C04, Class 2M2(f)	5.09%	11/25/2024	30	30,172	0.0
Series 2015-C02, Class 1M2(f)	4.09%	05/25/2025	458	465,954	0.4
Series 2015-C02, Class 2M2(f)	4.09%	05/25/2025	8	8,111	0.0
Series 2015-C03, Class 1M2(f)	5.09%	07/25/2025	73	74,963	0.1
Series 2015-C03, Class 2M2(f)	5.09%	07/25/2025	8	8,138	0.0
Series 2015-C04, Class 1M2(f)	5.79%	04/25/2028	82	86,001	0.1
Series 2015-C04, Class 2M2(f)	5.64%	04/25/2028	233	243,168	0.2
Series 2016-C02, Class 1M2(f)	6.09%	09/25/2028	5	5,695	0.0
Series 2016-C05, Class 2B(f)	11.24%	01/25/2029	269	289,882	0.2
Series 2017-C02, Class 2B1(f)	5.59%	09/25/2029	195	213,587	0.2
Series 2017-C06, Class 2M2(f)	2.89%	02/25/2030	301	307,174	0.2
Series 2017-C07, Class 1M2(f)	2.49%	05/25/2030	341	345,509	0.3
Series 2017-C07, Class 2M2(f)	2.59%	05/25/2030	464	471,045	0.4
Series 2018-C05, Class 1B1(f)	4.34%	01/25/2031	152	158,914	0.1
Home Re Ltd., Series 2020-1, Class M2(f)	5.34%	10/25/2030	150	155,841	0.1
PMT Credit Risk Transfer Trust					
Series 2019-1R, Class A(f)	2.09%	03/27/2024	69	68,928	0.1
Series 2019-2R, Class A(f)	2.84%	05/27/2023	104	102,586	0.1
Series 2019-3R, Class A(f)	2.79%	10/27/2022	35	35,196	0.0
Radnor Re Ltd., Series 2020-1, Class M1B(f)	1.54%	01/25/2030	150	148,640	0.1
Triangle Re Ltd., Series 2020-1, Class M1C(f)	4.59%	10/25/2030	150	151,515	0.1
				<u>5,031,852</u>	<u>4.0</u>
AGENCY FLOATING RATE					
Federal Home Loan Mortgage Corp. REMICs					
Series 3119, Class PI(f) (g)	7.11%	02/15/2036	58	14,201	0.0
Series 4125, Class SA(f) (g)	6.06%	11/15/2042	26	5,009	0.0
Series 4248, Class SL(f) (g)	5.96%	05/15/2041	33	5,166	0.0
Series 4735, Class SA(f) (g)	6.11%	12/15/2047	398	94,650	0.1
Series 4754, Class QS(f) (g)	6.06%	02/15/2048	512	97,954	0.1
Series 4767, Class SB(f) (g)	6.11%	03/15/2048	418	78,649	0.1
Series 4774, Class BS(f) (g)	6.11%	02/15/2048	1,166	199,339	0.1
Series 4774, Class SL(f) (g)	6.11%	04/15/2048	469	82,292	0.1
Federal National Mortgage Association REMICs					
Series 2012-70, Class HS(f) (g)	5.91%	07/25/2042	20	3,717	0.0
Series 2013-4, Class ST(f) (g)	6.06%	02/25/2043	114	22,155	0.0
Series 2014-88, Class BS(f) (g)	6.06%	01/25/2045	103	22,503	0.0
Series 2016-69, Class DS(f) (g)	6.01%	10/25/2046	1,308	208,765	0.2
Series 2017-109, Class SJ(f) (g)	6.11%	01/25/2048	362	63,024	0.0
Series 2017-20, Class SJ(f) (g)	6.01%	04/25/2047	516	114,069	0.1
Series 2017-49, Class SP(f) (g)	6.06%	07/25/2047	115	26,823	0.0
Series 2018-28, Class PS(f) (g)	6.11%	05/25/2048	488	97,968	0.1

	Rate	Date	Shares/Principal (-)/(000)	Value (USD)	Net Assets %
Series 2018-30, Class SA(f) (g)	6.11%	05/25/2048	USD 448	\$ 87,193	0.1%
Series 2018-32, Class SB(f) (g)	6.11%	05/25/2048	223	51,290	0.0
Series 2018-45, Class SL(f) (g)	6.11%	06/25/2048	159	38,638	0.0
Series 2018-57, Class SL(f) (g)	6.11%	08/25/2048	514	93,718	0.1
Series 2018-58, Class SA(f) (g)	6.11%	08/25/2048	211	38,022	0.0
Series 2018-59, Class HS(f) (g)	6.11%	08/25/2048	546	97,988	0.1
				<u>1,543,133</u>	<u>1.2</u>
AGENCY FIXED RATE					
Federal Home Loan Mortgage Corp. REMICs, Series 5080, Class IJ(h)	4.00%	12/25/2050	1,544	225,272	0.2
Federal Home Loan Mortgage Corp. REMICs					
Series 4981, Class MI(h)	5.00%	06/25/2050	1,119	202,301	0.2
Series 5013, Class JI(h)	4.00%	09/25/2050	494	63,967	0.1
Series 5015, Class BI(h)	4.00%	09/25/2050	86	14,541	0.0
Series 5018, Class AI(h)	4.00%	10/25/2050	70	11,811	0.0
Series 5018, Class GI(h)	4.50%	10/25/2050	82	12,628	0.0
Series 5024, Class DI(h)	4.00%	10/25/2050	1,045	163,517	0.1
Series 5030, Class EI(h)	3.50%	10/25/2050	75	13,584	0.0
Series 5036, Class IT(h)	4.00%	03/25/2050	1,330	203,589	0.2
Series 5043, Class IO(h)	5.00%	11/25/2050	85	16,906	0.0
Series 5049, Class CI(h)	3.50%	12/25/2050	1,808	240,853	0.2
Series 5052, Class IK(h)	4.00%	12/25/2050	1,228	192,661	0.1
Federal National Mortgage Association REMICs					
Series 2020-89, Class KI(h)	4.00%	12/25/2050	326	48,175	0.0
Series 2020-96, Class KI(h)	2.50%	01/25/2051	93	10,336	0.0
				<u>1,420,141</u>	<u>1.1</u>
				<u>7,995,126</u>	<u>6.3</u>
INVESTMENT COMPANIES					
FUNDS AND INVESTMENT TRUSTS					
AB SICAV I - Emerging Market Corporate Debt Portfolio - Class ZT			111,455	1,622,789	1.3
AB SICAV I - Asia Income Opportunities Portfolio - Class ZT			45,701	4,596,592	3.6
				<u>6,219,381</u>	<u>4.9</u>
COLLATERALIZED LOAN OBLIGATIONS					
CLO - FLOATING RATE					
AGL CLO 13 Ltd., Series 2021-13A, Class D(f)	3.31%	10/20/2034	USD 466	460,678	0.3
AGL CLO Ltd., Series 2020-9A, Class D(f)	3.83%	01/20/2034	250	251,008	0.2
AGL CLO Ltd., Series 2021-10A, Class D(f)	3.02%	04/15/2034	250	248,285	0.2
AGL CLO Ltd., Series 2021-11A, Class D(f)	3.27%	04/15/2034	250	248,482	0.2
Apidos CLO, Series 2021-35A, Class D(f)	2.78%	04/20/2034	250	248,426	0.2
Bain Capital Credit CLO Ltd., Series 2021-4A, Class D(f)	3.23%	10/20/2034	250	247,226	0.2
Ballyrock CLO Ltd., Series 2020-14A, Class C(f)	3.73%	01/20/2034	250	250,248	0.2
Dryden 49 Senior Loan Fund, Series 2017-49A, Class E(f)	6.42%	07/18/2030	250	246,399	0.2
Neuberger Berman Loan Advisers CLO 39 Ltd., Series 2020-39A, Class D(f)	3.73%	01/20/2032	250	250,246	0.2
Neuberger Berman Loan Advisers CLO 43 Ltd., Series 2021-43A, Class D(f)	3.21%	07/17/2035	250	250,268	0.2
New Mountain CLO 3 Ltd., Series CLO-3A, Class D(f)	3.48%	10/20/2034	250	246,686	0.2
Octagon Investment Partners 35 Ltd., Series 2018-1A, Class D(f)	5.33%	01/20/2031	250	234,023	0.2
				<u>3,181,975</u>	<u>2.5</u>
EMERGING MARKETS - CORPORATE BONDS					
INDUSTRIAL					
BASIC					
CSN Resources SA	4.63%	06/10/2031	211	190,775	0.1
CSN Resources SA	7.63%	04/17/2026	200	207,037	0.2
Eldorado Gold Corp.	6.25%	09/01/2029	68	68,409	0.1
HTA Group Ltd./Mauritius	7.00%	12/18/2025	200	205,162	0.1
Vedanta Resources Finance II PLC	13.88%	01/21/2024	200	211,525	0.2
Volcan Cia Minera SAA.	4.38%	02/11/2026	17	16,192	0.0
				<u>899,100</u>	<u>0.7</u>
CAPITAL GOODS					
Cemex SAB de CV(e)	5.13%	06/08/2026	200	202,250	0.1
Embraer Netherlands Finance BV	5.40%	02/01/2027	90	92,495	0.1
Embraer Netherlands Finance BV	6.95%	01/17/2028	200	217,368	0.2
Odebrecht Holdco Finance Ltd.	0.00%	09/10/2058	141	706	0.0
				<u>512,819</u>	<u>0.4</u>
COMMUNICATIONS - TELECOMMUNICATIONS					
Digicel International Finance Ltd./ Digicel International Holdings Ltd.	8.75%	05/25/2024	97	99,518	0.1
Oi Movel SA	8.75%	07/30/2026	206	210,120	0.1
				<u>309,638</u>	<u>0.2</u>

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
CONSUMER CYCLICAL - OTHER					
Wynn Macau Ltd.....	5.50%	01/15/2026	USD 212	\$ 198,738	0.2%
ENERGY					
Investment Energy Resources Ltd.	6.25%	04/26/2029	323	338,115	0.3
Leviathan Bond Ltd.	5.75%	06/30/2023	59	60,350	0.0
Leviathan Bond Ltd.	6.50%	06/30/2027	86	90,907	0.1
Medco Platinum Road Pte Ltd.	6.75%	01/30/2025	250	252,550	0.2
Petrobras Global Finance BV	6.90%	03/19/2049	255	263,656	0.2
				<u>1,005,578</u>	<u>0.8</u>
				<u>2,925,873</u>	<u>2.3</u>
FINANCIAL INSTITUTIONS					
OTHER FINANCE					
OEC Finance Ltd.(c)	4.38%	10/25/2029	121	7,519	0.0
				<u>2,933,392</u>	<u>2.3</u>
COMMERCIAL MORTGAGE-BACKED SECURITIES					
NON-AGENCY FIXED RATE CMBS					
CCUBS Commercial Mortgage Trust, Series 2017-C1, Class XA(h)	1.15%	11/15/2050	1,957	79,043	0.1
CD Mortgage Trust, Series 2017-CD3, Class XA(h)	1.13%	02/10/2050	933	40,373	0.0
CFCRE Commercial Mortgage Trust, Series 2017-C8, Class XA(h)	1.66%	06/15/2050	689	45,380	0.0
Citigroup Commercial Mortgage Trust Series 2016-C3, Class XA(h)	1.22%	11/15/2049	1,779	72,873	0.1
Series 2016-P3, Class XA(h)	1.83%	04/15/2049	3,011	159,258	0.1
Series 2018-C6, Class XA(h)	0.94%	11/10/2051	1,971	93,659	0.1
Commercial Mortgage Trust Series 2015-CR27, Class XA(h)	1.06%	10/10/2048	332	10,241	0.0
Series 2016-COR1, Class XA(h)	1.47%	10/10/2049	2,301	120,032	0.1
Series 2016-DC2, Class XA(h)	1.11%	02/10/2049	5,722	187,440	0.2
Series 2017-COR2, Class XA(h)	1.30%	09/10/2050	3,925	221,202	0.2
GS Mortgage Securities Trust Series 2011-GC5, Class D	5.30%	08/10/2044	90	43,192	0.0
Series 2016-GS3, Class XA(h)	1.32%	10/10/2049	4,653	221,027	0.2
JPMDB Commercial Mortgage Securities Trust, Series 2017-C5, Class XA(h)	1.09%	03/15/2050	1,660	66,828	0.1
JPMorgan Chase Commercial Mortgage Securities Trust, Series 2016-JP2, Class XA(h)	1.93%	08/15/2049	909	62,803	0.1
LB-UBS Commercial Mortgage Trust, Series 2006-C6, Class AJ	5.45%	09/15/2039	127	57,267	0.0
Morgan Stanley Bank of America Merrill Lynch Trust, Series 2015-C22, Class XA(h)	1.16%	04/15/2048	1,346	34,646	0.0
UBS Commercial Mortgage Trust Series 2012-C1, Class D	5.71%	05/10/2045	60	56,594	0.0
Series 2018-C10, Class XA(h)	1.11%	05/15/2051	973	47,725	0.0
Series 2018-C14, Class XA(h)	1.16%	12/15/2051	1,950	112,020	0.1
Series 2018-C15, Class XA(h)	1.08%	12/15/2051	1,798	94,016	0.1
Wells Fargo Commercial Mortgage Trust Series 2015-LC20, Class XA(h)	1.45%	04/15/2050	834	26,967	0.0
Series 2016-C32, Class XA(h)	1.36%	01/15/2059	1,351	57,925	0.0
Series 2016-C33, Class XA(h)	1.77%	03/15/2059	3,292	191,811	0.2
Series 2016-C36, Class XA(h)	1.37%	11/15/2059	2,433	119,379	0.1
Series 2016-LC24, Class XA(h)	1.76%	10/15/2049	1,210	75,988	0.1
Series 2016-LC25, Class XA(h)	1.00%	12/15/2059	918	32,224	0.0
Series 2018-C48, Class XA(h)	1.12%	01/15/2052	3,213	187,377	0.1
WF-RBS Commercial Mortgage Trust Series 2011-C4, Class E	5.02%	06/15/2044	25	19,219	0.0
Series 2014-LC14, Class C	4.34%	03/15/2047	11	11,084	0.0
				<u>2,547,593</u>	<u>2.0</u>
NON-AGENCY FLOATING RATE CMBS					
Morgan Stanley Capital I Trust, Series 2019-BPR, Class D(f)	4.09%	05/15/2036	USD 64	53,805	0.0
				<u>2,601,398</u>	<u>2.0</u>
LOCAL GOVERNMENTS - PROVINCIAL BONDS					
CANADA					
Province of Alberta Canada	3.40%	12/01/2023	CAD 687	561,607	0.4
Province of British Columbia Canada, Series T	9.00%	08/23/2024	514	484,263	0.4
Province of Manitoba Canada	7.75%	12/22/2025	444	430,051	0.3
Province of Saskatchewan Canada	3.20%	06/03/2024	761	622,692	0.5
				<u>2,098,613</u>	<u>1.6</u>

		Rate	Date	Shares/Principal (-)/(000)	Value (USD)	Net Assets %
AGENCIES						
AGENCY DEBENTURES						
	Federal Home Loan Banks	5.50%	07/15/2036	USD 135	\$ 197,527	0.2%
	Federal Home Loan Mortgage Corp.	6.25%	07/15/2032	222	322,072	0.3
	Federal Home Loan Mortgage Corp.	6.75%	03/15/2031	200	288,628	0.2
	Federal National Mortgage Association.	6.25%	05/15/2029	141	188,253	0.1
	Federal National Mortgage Association.	6.63%	11/15/2030	400	567,433	0.4
					<u>1,563,913</u>	<u>1.2</u>
QUASI-SOVEREIGNS						
QUASI-SOVEREIGN BONDS						
BAHRAIN						
	Oil and Gas Holding Co. BSCC (The).	7.50%	10/25/2027	200	215,000	0.2
	Oil and Gas Holding Co. BSCC (The).	8.38%	11/07/2028	200	226,500	0.2
					<u>441,500</u>	<u>0.4</u>
MEXICO						
	Petroleos Mexicanos	5.95%	01/28/2031	211	197,644	0.1
	Petroleos Mexicanos	6.49%	01/23/2027	69	70,549	0.1
	Petroleos Mexicanos	6.75%	09/21/2047	195	159,442	0.1
	Petroleos Mexicanos	6.95%	01/28/2060	40	32,700	0.0
	Petroleos Mexicanos	7.69%	01/23/2050	113	101,396	0.1
					<u>561,731</u>	<u>0.4</u>
OMAN						
	Lamar Funding Ltd.	3.96%	05/07/2025	233	229,471	0.2
UKRAINE						
	State Agency of Roads of Ukraine.	6.25%	06/24/2028	200	182,000	0.1
					<u>1,414,702</u>	<u>1.1</u>
EMERGING MARKETS - TREASURIES						
EGYPT						
	Egypt Government Bond, Series 5YR	14.06%	01/12/2026	EGP 2,175	133,247	0.1
SOUTH AFRICA						
	Republic of South Africa Government Bond, Series R186	10.50%	12/21/2026	ZAR 13,635	942,494	0.7
					<u>1,075,741</u>	<u>0.8</u>
ASSET-BACKED SECURITIES						
AUTOS - FIXED RATE						
	Avis Budget Rental Car Funding AESOP LLC, Series 2018-1A, Class C	4.73%	09/20/2024	USD 128	134,302	0.1
	Exeter Automobile Receivables Trust, Series 2017-3A, Class D	5.28%	10/15/2024	350	355,767	0.3
					<u>490,069</u>	<u>0.4</u>
OTHER ABS - FIXED RATE						
	Marlette Funding Trust Series 2018-3A, Class C	4.63%	09/15/2028	99	98,846	0.1
	Series 2018-4A, Class C	4.91%	12/15/2028	23	22,893	0.0
	SoFi Consumer Loan Program Trust, Series 2018-2, Class C	4.25%	04/26/2027	100	101,161	0.1
					<u>222,900</u>	<u>0.2</u>
					<u>712,969</u>	<u>0.6</u>
GOVERNMENTS - SOVEREIGN BONDS						
COLOMBIA						
	Colombia Government International Bond	3.25%	04/22/2032	216	192,456	0.1
PANAMA						
	Panama Notas del Tesoro.	3.75%	04/17/2026	110	116,586	0.1
					<u>309,042</u>	<u>0.2</u>
COMMON STOCKS						
COMMUNICATION SERVICES						
MEDIA						
	iHeartMedia, Inc. - Class A			587	11,511	0.0
ENERGY						
OIL, GAS & CONSUMABLE FUELS						
	Civitas Resources, Inc.			149	7,615	0.0
	Denbury, Inc.			595	47,374	0.1
	Gulfport Energy Operating Corp.			1,204	87,880	0.1
	Whiting Petroleum Corp.			595	38,491	0.0
					<u>181,360</u>	<u>0.2</u>
					<u>192,871</u>	<u>0.2</u>
					<u>137,192,098</u>	<u>107.8</u>

	Rate	Date	Shares/Principal (-)/(000)	Value (USD)	Net Assets %
OTHER TRANSFERABLE SECURITIES					
COLLATERALIZED LOAN OBLIGATIONS					
CLO - FLOATING RATE					
GoldenTree Loan Opportunities IX Ltd.					
Series 2014-9A, Class DR2 (f)	3.13%	10/29/2029	USD 250	\$ 247,768	0.2%
Northwoods Capital Ltd. Series 2018-12BA, Class B (f)	1.97%	06/15/2031	250	244,478	0.2
Peace Park CLO Ltd. Series 2021-1A, Class D (f)	3.09%	10/20/2034	475	470,814	0.4
Rockford Tower CLO Ltd. Series 2017-2A, Class DR (f)	2.97%	10/15/2029	250	248,625	0.2
				<u>1,211,685</u>	<u>1.0</u>
CORPORATES - NON-INVESTMENT GRADE					
FINANCIAL INSTITUTIONS					
OTHER FINANCE					
Nordic Aviation Capital(i)	5.04%	02/27/2024	511	375,686	0.3
INDUSTRIAL					
BASIC					
Kleopatra Finco SARL	4.25%	03/01/2026	EUR 100	106,138	0.1
CONSUMER CYCLICAL - AUTOMOTIVE					
Exide Technologies, (Exchange Priority)(i)	11.00%	10/31/2024	USD 44	0	0.0
Exide Technologies, (First Lien)(i)	11.00%	10/31/2024	18	0	0.0
				<u>0</u>	<u>0.0</u>
CONSUMER CYCLICAL - OTHER					
Hilton Grand Vacations Borrower Escrow LLC/ Hilton Grand Vacations Borrower Esc	4.88%	07/01/2031	42	41,416	0.0
Hilton Grand Vacations Borrower Escrow LLC/ Hilton Grand Vacations Borrower Esc	5.00%	06/01/2029	35	34,792	0.0
Premier Entertainment Sub LLC/ Premier Entertainment Finance Corp.	5.63%	09/01/2029	69	68,920	0.0
Premier Entertainment Sub LLC/ Premier Entertainment Finance Corp.	5.88%	09/01/2031	69	69,215	0.1
				<u>214,343</u>	<u>0.1</u>
CONSUMER NON-CYCLICAL					
Post Holdings, Inc.	4.63%	04/15/2030	105	104,089	0.1
ENERGY					
Gulfport Energy Corp.	6.00%	10/15/2024	30	1,425	0.0
Gulfport Energy Corp.	6.38%	05/15/2025	45	2,137	0.0
Gulfport Energy Corp.	6.38%	01/15/2026	35	1,662	0.0
Gulfport Energy Corp.	6.63%	05/01/2023	3	143	0.0
				<u>5,367</u>	<u>0.0</u>
SERVICES					
Monitronics International, Inc.(i) (j)	0.00%	04/01/2020	62	0	0.0
TECHNOLOGY					
Presidio Holdings, Inc.	8.25%	02/01/2028	7	7,276	0.0
				<u>437,213</u>	<u>0.3</u>
				<u>812,899</u>	<u>0.6</u>
CORPORATES - INVESTMENT GRADE					
INDUSTRIAL					
CONSUMER CYCLICAL - RETAILERS					
PVH Corp.	3.13%	12/15/2027	EUR 430	544,421	0.4
EMERGING MARKETS - CORPORATE BONDS					
INDUSTRIAL					
COMMUNICATIONS - TELECOMMUNICATIONS					
Digicel Group Holdings Ltd.(c)	10.00%	04/01/2024	USD 158	158,077	0.1
PREFERRED STOCKS					
INDUSTRIAL					
CONSUMER CYCLICAL - AUTOMOTIVE					
Exide International Holdings LP(i)	0.00%		136	104,380	0.1
ENERGY					
Gulfport Energy Operating Corp.(c) (i)	10.00%		2	11,900	0.0
				<u>116,280</u>	<u>0.1</u>
COLLATERALIZED MORTGAGE OBLIGATIONS					
RISK SHARE FLOATING RATE					
PMT Credit Risk Transfer Trust, Series 2020-1R, Class A(f)	2.44%	02/27/2023	USD 101	101,203	0.1

	Rate	Date	Shares/Principal (-)/(000)	Value (USD)	Net Assets %
COMMON STOCKS					
CONSUMER DISCRETIONARY					
AUTO COMPONENTS					
ATD New Holdings, Inc. (i)			660	\$ 54,780	0.1%
Exide Corp. (i)			10	19,500	0.0
				<u>74,280</u>	<u>0.1</u>
ENERGY					
OIL, GAS & CONSUMABLE FUELS					
Diamond Offshore Drilling, Inc.			218	1,036	0.0
Diamond Offshore Drilling, Inc.			1,022	4,854	0.0
				<u>5,890</u>	<u>0.0</u>
INFORMATION TECHNOLOGY					
SOFTWARE					
Monitronics International, Inc.			2,309	10,968	0.0
				<u>91,138</u>	<u>0.1</u>
ASSET-BACKED SECURITIES					
OTHER ABS - FIXED RATE					
Consumer Loan Underlying Bond Certificate Issuer Trust I					
Series 2018-20, Class PT	12.64%	11/16/2043	USD 20	19,949	0.0
Series 2019-36, Class PT	12.29%	10/17/2044	32	32,154	0.1
Series 2019-43, Class PT	5.14%	11/15/2044	13	12,944	0.0
				<u>65,047</u>	<u>0.1</u>
				<u>3,100,750</u>	<u>2.5</u>
MONEY MARKET INSTRUMENTS					
GOVERNMENTS - TREASURIES					
EGYPT					
Egypt Treasury Bills, Series 364D	0.00%	01/04/2022	EGP 4,075	256,070	0.2
				<u>3,356,820</u>	<u>2.7</u>
Total Investments				<u>\$ 140,548,918</u>	<u>110.5%</u>
(cost \$144,433,878)					
Time Deposits					
ANZ, London(k)	(0.11)%	-		38,139	0.0
Deutsche Bank, Frankfurt(k)	(0.79)%	-		37,871	0.0
SEB, Stockholm(k)	0.01%	-		5,028,409	4.0
				<u>5,104,419</u>	<u>4.0</u>
Total Time Deposits				<u>5,104,419</u>	<u>4.0</u>
Other assets less liabilities				<u>(18,410,880)</u>	<u>(14.5)</u>
Net Assets				<u>\$ 127,242,457</u>	<u>100.0%</u>

FUTURES

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation/ (Depreciation)
Long					
10 Yr Australian Bond Futures	12/15/2021	24	\$ 2,472,335	\$ 2,384,744	\$ (87,591)
U.S. Long Bond (CBT) Futures	03/22/2022	23	3,629,508	3,728,875	99,367
U.S. T-Note 10 Yr (CBT) Futures	03/22/2022	239	30,821,688	31,264,188	442,500
U.S. Ultra Bond (CBT) Futures	03/22/2022	22	4,228,125	4,412,375	184,250
Short					
Canadian 10 Yr Bond Futures	03/22/2022	5	547,536	552,507	(4,971)
Euro Buxl 30 Yr Bond Futures	12/08/2021	3	711,217	742,110	(30,893)
Euro-BOBL Futures	12/08/2021	8	1,232,177	1,229,364	2,813
Long Gilt Futures	03/29/2022	2	333,658	335,892	(2,234)
U.S. T-Note 2 Yr (CBT) Futures	03/31/2022	22	4,809,234	4,812,156	(2,922)
U.S. T-Note 5 Yr (CBT) Futures	03/31/2022	79	9,557,164	9,590,477	(33,313)
U.S. 10 Yr Ultra Futures	03/22/2022	49	7,073,227	7,197,641	(124,414)
					<u>\$ 442,592</u>
				Appreciation	\$ 728,930
				Depreciation	\$ (286,338)

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.	AUD	7,641	USD	5,652	02/08/2022	\$ 201,275
BNP Paribas SA	CNH	8,958	USD	1,380	12/09/2021	(26,715)

Counterparty		Contracts to Deliver (000)		In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Brown Brothers Harriman & Co.	USD	148	CNH	946	12/09/2021	\$ 369
Brown Brothers Harriman & Co.	USD	100	GBP	74	01/14/2022	(1,907)
Brown Brothers Harriman & Co.	USD	173	EUR	150	02/10/2022	(2,681)
Brown Brothers Harriman & Co.+	USD	1,779	AUD	2,402	12/10/2021	(66,833)
Brown Brothers Harriman & Co.+	USD	841	PLN	3,337	12/10/2021	(28,435)
Brown Brothers Harriman & Co.+	USD	1,894	SGD	2,552	12/10/2021	(24,443)
Brown Brothers Harriman & Co.+	USD	22	CHF	21	12/27/2021	379
Brown Brothers Harriman & Co.+	USD	153	EUR	136	12/27/2021	1,286
Brown Brothers Harriman & Co.+	USD	882	CAD	1,121	12/29/2021	(4,150)
Brown Brothers Harriman & Co.+	USD	187	GBP	140	12/29/2021	(867)
Citibank, NA	KRW	162,130	USD	137	01/20/2022	463
Deutsche Bank AG	RUB	78,635	USD	1,067	12/15/2021	9,298
Deutsche Bank AG	EUR	6,282	USD	7,263	02/10/2022	121,945
Goldman Sachs Bank USA	USD	1,288	MXN	26,514	01/13/2022	(62,273)
HSBC Bank USA	INR	9,468	USD	126	01/07/2022	595
HSBC Bank USA	COP	2,874,196	USD	744	01/21/2022	28,233
JPMorgan Chase Bank, NA	USD	611	COP	2,384,000	01/21/2022	(17,317)
Morgan Stanley Capital Services LLC	BRL	341	USD	61	12/02/2021	65
Morgan Stanley Capital Services LLC	NZD	4,315	USD	2,998	01/20/2022	55,241
Morgan Stanley Capital Services LLC	PEN	5,000	USD	1,242	01/21/2022	16,137
Morgan Stanley Capital Services LLC	ZAR	15,403	USD	967	01/25/2022	6,408
Morgan Stanley Capital Services LLC	CAD	17,080	USD	13,570	02/10/2022	193,190
Royal Bank of Scotland PLC	MXN	27,475	USD	1,346	01/13/2022	75,269
UBS AG	USD	61	BRL	341	12/02/2021	(204)
UBS AG	USD	84	RUB	6,217	12/15/2021	(716)
UBS AG	BRL	341	USD	60	01/04/2022	215
						\$ 473,827
					Appreciation	\$ 710,368
					Depreciation	\$ (236,541)

+ Used for share class hedging purposes.

INTEREST RATE SWAPPTIONS WRITTEN

Description	Exercise Rate	Expiration Date	Notional (000)	Premiums Received	Market Value
Citibank, NA - Put - OTC - 1 Year Interest Rate Swap	1.67%	Dec 2021	USD 691	\$ 5,811	\$ (2,203)
Morgan Stanley Capital Services LLC - Put - OTC - 1 Year Interest Rate Swap	1.53	Dec 2021	1,460	11,257	(5,932)
				\$ 17,068	\$ (8,135)

CENTRALLY CLEARED CREDIT DEFAULT SWAPS

Clearing Broker/(Exchange)	Referenced Obligation	Termination Date	Notional Amount (000)	Market Value	Unrealized Appreciation/ (Depreciation)
Buy Contracts					
Citigroup Global Markets, Inc./(INTRCONX)	Republic of Korea	12/20/2026	USD 1,120	\$ (44,283)	\$ 420
Sale Contracts					
Citigroup Global Markets, Inc./(INTRCONX)	CDX-NAHY Series 34, 5 Year Index	06/20/2025	56	3,941	1,975
Citigroup Global Markets, Inc./(INTRCONX)	CDX-NAHY Series 37, 5 Year Index	12/20/2026	1,187	89,718	(19,728)
Citigroup Global Markets, Inc./(INTRCONX)	iTraxx-XOVER Series 36, 5 Year Index	12/20/2026	EUR 1,070	118,018	(27,880)
Total				\$ 167,394	\$ (45,213)
				Appreciation	\$ 2,395
				Depreciation	\$ (47,608)

CENTRALLY CLEARED INTEREST RATE SWAPS

Clearing Broker/(Exchange)	Notional Amount (000)	Termination Date	Rate Type		Unrealized Appreciation/ (Depreciation)
			Payments Made By the Fund	Payments Received By the Fund	
Citigroup Global Markets, Inc./(CME Group)	USD 5,940	04/20/2023	2.850%	3 Month LIBOR	\$ (190,677)
Citigroup Global Markets, Inc./(CME Group)	1,550	10/30/2027	2.443%	3 Month LIBOR	(97,096)
Citigroup Global Markets, Inc./(CME Group)	640	07/11/2027	2.372%	3 Month LIBOR	(36,449)
Total					\$ (324,222)

CREDIT DEFAULT SWAPS

Counterparty	Referenced Obligation	Termination Date	Notional Amount (000)	Market Value	Upfront Premiums Paid/ (Received)	Unrealized Appreciation/ (Depreciation)
Buy Contracts						
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 450	\$ 122,981	\$ 55,824	\$ 67,157
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	750	204,969	71,641	133,328
Sale Contracts						
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	05/11/2063	25	(6,832)	(6,494)	(338)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	05/11/2063	31	(8,472)	(3,375)	(5,097)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	05/11/2063	45	(12,298)	(10,712)	(1,586)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	05/11/2063	46	(12,571)	(11,061)	(1,510)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	05/11/2063	61	(16,671)	(14,522)	(2,149)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	05/11/2063	71	(19,404)	(6,952)	(12,452)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	05/11/2063	344	(94,012)	(48,941)	(45,071)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	05/11/2063	443	(121,068)	(43,152)	(77,916)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	05/11/2063	443	(121,068)	(42,691)	(78,377)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	05/11/2063	443	(121,068)	(42,691)	(78,377)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	05/11/2063	475	(129,814)	(49,165)	(80,649)
Credit Suisse International	CDX-CMBX.NA.A Series 6	05/11/2063	29	(2,865)	(1,106)	(1,759)
Credit Suisse International	CDX-CMBX.NA.A Series 6	05/11/2063	59	(5,829)	(2,293)	(3,536)
Credit Suisse International	CDX-CMBX.NA.A Series 6	05/11/2063	70	(6,916)	(2,847)	(4,069)
Credit Suisse International	CDX-CMBX.NA.A Series 6	05/11/2063	147	(14,524)	(5,607)	(8,917)
Credit Suisse International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	36	(9,839)	(3,925)	(5,914)
Deutsche Bank AG	CDX-CMBX.NA.A Series 6	05/11/2063	300	(29,640)	(11,694)	(17,946)
Deutsche Bank AG	CDX-CMBX.NA.BBB- Series 6	05/11/2063	647	(176,820)	(88,593)	(88,227)
Deutsche Bank AG	CDX-CMBX.NA.BBB- Series 6	05/11/2063	1,009	(275,752)	(153,752)	(122,000)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	300	(81,988)	(27,843)	(54,145)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	400	(109,317)	(48,728)	(60,589)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	591	(161,516)	(66,059)	(95,457)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	709	(193,764)	(79,399)	(114,365)
JPMorgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	200	(54,658)	(28,329)	(26,329)
JPMorgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	300	(81,988)	(42,509)	(39,479)
JPMorgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	400	(109,317)	(50,043)	(59,274)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.A Series 6	05/11/2063	4	(358)	(143)	(215)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	700	(191,304)	(102,840)	(88,464)
Total				<u>\$ (1,841,723)</u>	<u>\$ (868,001)</u>	<u>\$ (973,722)</u>
					Appreciation	\$ 200,485
					Depreciation	\$ (1,174,207)

TOTAL RETURN SWAPS

Counterparty & Referenced Obligation	# of Shares or Units	Rate Paid/Received	Notional Amount (000)	Maturity Date	Unrealized Appreciation/ (Depreciation)
Pay Total Return on Reference Obligation					
BNP Paribas SA					
iBoxx \$ Liquid High Yield Index	9,682	3 Month LIBOR	USD 3,200	12/20/2021	\$ 57,205
Total for Swaps					<u>\$ (1,285,952)</u>

REVERSE REPURCHASE AGREEMENTS

Broker	Principal Amount (000)	Currency	Interest Rate	Maturity	U.S. \$ Value
JPMorgan Chase Bank, NA †	4,240	USD	0.11%	–	\$ 4,240,159
JPMorgan Chase Bank, NA †	2,553	USD	0.11%	–	2,552,500
JPMorgan Chase Bank, NA †	4,595	USD	0.12%	–	4,594,500
					<u>\$ 11,387,159</u>

† The reverse repurchase agreement matures on demand. Interest rate resets daily and the rate shown is the rate in effect on November 30, 2021.

- (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) Defaulted.
- (e) Securities are perpetual and, thus, do not have a predetermined maturity date. The date shown, if applicable, reflects the next call date.
- (f) Floating Rate Security. Stated interest rate was in effect at November 30, 2021.
- (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) Defaulted matured security.
- (k) Overnight deposit.

Currency Abbreviations:

AUD	– Australian Dollar
BRL	– Brazilian Real
CAD	– Canadian Dollar
CHF	– Swiss Franc
CNH	– Chinese Yuan Renminbi (Offshore)
CNY	– Chinese Yuan Renminbi
COP	– Colombian Peso
EGP	– Egyptian Pound
EUR	– Euro
GBP	– Great British Pound
INR	– Indian Rupee
KRW	– South Korean Won
MXN	– Mexican Peso
NZD	– New Zealand Dollar
PEN	– Peruvian Sol
PLN	– Polish Zloty
RUB	– Russian Ruble
SGD	– Singapore Dollar
USD	– United States Dollar
ZAR	– South African Rand

Glossary:

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

	Shares	Value (USD)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET			
COMMON STOCKS			
INFORMATION TECHNOLOGY			
ELECTRONIC EQUIPMENT, INSTRUMENTS & COMPONENTS			
E Ink Holdings, Inc.	11,100	\$ 50,102	1.4%
GoerTek, Inc. - Class A (Nth SZ-SEHK)	3,619	29,605	0.8
Lotes Co., Ltd.	3,100	76,595	2.2
Simplo Technology Co., Ltd.	1,350	15,901	0.5
Sinbon Electronics Co., Ltd.	5,550	50,800	1.4
		<u>223,003</u>	<u>6.3</u>
IT SERVICES			
Infosys Ltd. (Sponsored ADR)	9,800	221,284	6.2
WNS Holdings Ltd. (ADR)	1,140	95,840	2.7
		<u>317,124</u>	<u>8.9</u>
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT			
Novatek Microelectronics Corp.	430	7,199	0.2
Realtek Semiconductor Corp.	1,800	35,929	1.0
Taiwan Semiconductor Manufacturing Co., Ltd.	15,030	322,174	9.1
United Microelectronics Corp.	24,700	56,587	1.6
		<u>421,889</u>	<u>11.9</u>
TECHNOLOGY HARDWARE, STORAGE & PERIPHERALS			
Advantech Co., Ltd.	2,009	27,601	0.8
Samsung Electronics Co., Ltd.	1,950	117,043	3.3
		<u>144,644</u>	<u>4.1</u>
		<u>1,106,660</u>	<u>31.2</u>
FINANCIALS			
BANKS			
Bank Central Asia Tbk PT	156,000	79,239	2.2
China Merchants Bank Co., Ltd. - Class A (Nth SSE-SEHK)	9,200	71,516	2.0
CTBC Financial Holding Co., Ltd.	117,000	102,674	2.9
DBS Group Holdings Ltd.	1,600	35,024	1.0
HDFC Bank Ltd. (ADR)	1,250	81,837	2.3
Shinhan Financial Group Co., Ltd.	1,080	31,503	0.9
		<u>401,793</u>	<u>11.3</u>
CAPITAL MARKETS			
Hong Kong Exchanges & Clearing Ltd.	190	10,477	0.3
Singapore Exchange Ltd.	8,400	54,972	1.6
		<u>65,449</u>	<u>1.9</u>
DIVERSIFIED FINANCIAL SERVICES			
Chailease Holding Co., Ltd.	3,450	30,648	0.9
INSURANCE			
AIA Group Ltd.	11,200	117,846	3.3
		<u>615,736</u>	<u>17.4</u>
CONSUMER DISCRETIONARY			
HOTELS, RESTAURANTS & LEISURE			
Tongcheng-Elong Holdings Ltd.	9,200	19,065	0.5
HOUSEHOLD DURABLES			
Midea Group Co., Ltd. - Class A	5,700	60,684	1.7
Nien Made Enterprise Co., Ltd.	3,250	44,418	1.3
		<u>105,102</u>	<u>3.0</u>
INTERNET & DIRECT MARKETING RETAIL			
Alibaba Group Holding Ltd.	7,598	124,035	3.5
JD.com, Inc. - Class A	650	28,324	0.8
		<u>152,359</u>	<u>4.3</u>
LEISURE PRODUCTS			
Giant Manufacturing Co., Ltd.	2,500	28,008	0.8
SPECIALTY RETAIL			
Topsports International Holdings Ltd.	41,446	48,154	1.3
Zhongsheng Group Holdings Ltd.	7,600	62,521	1.8
		<u>110,675</u>	<u>3.1</u>
TEXTILES, APPAREL & LUXURY GOODS			
ANTA Sports Products Ltd.	750	11,945	0.3
Bosideng International Holdings Ltd.	60,000	42,165	1.2
Feng TAY Enterprise Co., Ltd.	3,600	26,348	0.8
LVMH Moet Hennessy Louis Vuitton SE	59	45,942	1.3
Moncler SpA	180	13,081	0.4

	Shares	Value (USD)	Net Assets %
Shenzhou International Group Holdings Ltd.	2,100	\$ 39,587	1.1%
		<u>179,068</u>	<u>5.1</u>
		<u>594,277</u>	<u>16.8</u>
COMMUNICATION SERVICES			
DIVERSIFIED TELECOMMUNICATION SERVICES			
HKT Trust & HKT Ltd.	46,000	62,411	1.8
ENTERTAINMENT			
International Games System Co., Ltd.	1,780	49,934	1.4
NCSOFT Corp.	33	18,918	0.5
NetEase, Inc.	2,150	46,485	1.3
		<u>115,337</u>	<u>3.2</u>
INTERACTIVE MEDIA & SERVICES			
NAVER Corp.	30	9,622	0.3
Tencent Holdings Ltd.	3,145	185,280	5.2
		<u>194,902</u>	<u>5.5</u>
		<u>372,650</u>	<u>10.5</u>
CONSUMER STAPLES			
BEVERAGES			
China Resources Beer Holdings Co., Ltd.	3,100	25,363	0.7
Pernod Ricard SA	260	59,710	1.7
		<u>85,073</u>	<u>2.4</u>
FOOD PRODUCTS			
Nestle SA (REG)	410	52,699	1.5
Uni-President Enterprises Corp.	14,000	32,930	0.9
		<u>85,629</u>	<u>2.4</u>
HOUSEHOLD PRODUCTS			
Colgate-Palmolive Co.	1,190	89,274	2.5
		<u>259,976</u>	<u>7.3</u>
UTILITIES			
GAS UTILITIES			
China Resources Gas Group Ltd.	5,300	27,424	0.8
ENN Energy Holdings Ltd.	3,750	70,403	2.0
GAIL India Ltd. (GDR)	2,850	30,780	0.8
		<u>128,607</u>	<u>3.6</u>
INDEPENDENT POWER AND RENEWABLE ELECTRICITY PRODUCERS			
China Datang Corp. Renewable Power Co., Ltd.	91,000	35,126	1.0
		<u>163,733</u>	<u>4.6</u>
REAL ESTATE			
EQUITY REAL ESTATE INVESTMENT TRUSTS (REITs)			
CapitalLand Integrated Commercial Trust	11,300	17,473	0.5
Link REIT	9,500	82,355	2.3
		<u>99,828</u>	<u>2.8</u>
REAL ESTATE MANAGEMENT & DEVELOPMENT			
UOL Group Ltd.	2,800	14,117	0.4
		<u>113,945</u>	<u>3.2</u>
MATERIALS			
CHEMICALS			
Hansol Chemical Co., Ltd.	220	55,190	1.5
Shanghai Putailai New Energy Technology Co., Ltd. - Class A (Nth SSE-SEHK)	600	17,152	0.5
		<u>72,342</u>	<u>2.0</u>
METALS & MINING			
POSCO	130	28,563	0.8
		<u>100,905</u>	<u>2.8</u>
INDUSTRIALS			
ELECTRICAL EQUIPMENT			
NARI Technology Co., Ltd. - Class A	12,457	81,025	2.3
ENERGY			
ENERGY EQUIPMENT & SERVICES			
China Oilfield Services Ltd. - Class H	12,000	9,510	0.3
		<u>3,418,417</u>	<u>96.4</u>
OTHER TRANSFERABLE SECURITIES			
COMMON STOCKS			
UTILITIES			
INDEPENDENT POWER AND RENEWABLE ELECTRICITY PRODUCERS			
China Yangtze Power Co., Ltd. - Class A (a)	33,900	103,990	2.9

	Rate	Date	Value (USD)	Net Assets %
Total Investments				
(cost \$2,974,531)			\$ 3,522,407	99.3%
Time Deposits				
BNP Paribas, Paris(b)	0.01 %	–	372	0.0
Credit Suisse AG, Zurich(b)	(1.43)%	–	419	0.0
Deutsche Bank, Frankfurt(b)	(0.79)%	–	944	0.0
Hong Kong & Shanghai Bank, Singapore(b)	0.01 %	–	1,286	0.1
Nordea Bank Abp, Oslo(b)	0.01 %	–	446	0.0
SEB, Stockholm(b)	0.01 %	–	65,970	1.9
Total Time Deposits			69,437	2.0
Other assets less liabilities			(44,567)	(1.3)
Net Assets			\$ 3,547,277	100.0%

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)		In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Brown Brothers Harriman & Co.+	USD	24	EUR	21 12/27/2021	\$ 206

+ 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:

EUR – Euro
USD – United States Dollar

Glossary:

ADR – American Depository Receipt
GDR – Global Depository Receipt
REG – Registered Shares
REIT – Real Estate Investment Trust

See notes to financial statements.

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET					
CORPORATE BONDS					
Absa Group Ltd.(a)	6.38%	05/27/2026	USD 200	\$ 202,500	0.3%
Adani Electricity Mumbai Ltd.	3.87%	07/22/2031	565	552,852	0.8
Agile Group Holdings Ltd.	5.50%	05/17/2026	245	139,650	0.2
Akbank TAS	6.80%	06/22/2031	485	447,413	0.7
Alfa Desarrollo SpA	4.55%	09/27/2051	375	355,078	0.5
Autopistas del Sol SA/Costa Rica	7.38%	12/30/2030	284	293,253	0.4
Axtel SAB de CV	6.38%	11/14/2024	365	375,790	0.6
Banco BTG Pactual SA/Cayman Islands	7.75%	02/15/2029	299	310,213	0.5
Banco de Credito del Peru	3.25%	09/30/2031	413	401,901	0.6
Bangkok Bank PCL/Hong Kong	3.73%	09/25/2034	301	308,017	0.5
BBVA Bancomer SA/Texas	5.88%	09/13/2034	345	370,547	0.5
Bidvest Group UK PLC (The)	3.63%	09/23/2026	215	212,877	0.3
Bioceanico Sovereign Certificate Ltd.	0.00%	06/05/2034	229	171,270	0.3
CA Magnum Holdings	5.38%	10/31/2026	200	204,250	0.3
Cable Onda SA	4.50%	01/30/2030	443	454,296	0.7
Celulosa Arauco y Constitucion SA	4.20%	01/29/2030	317	333,341	0.5
Cemig Geracao e Transmissao SA	9.25%	12/05/2024	562	624,628	0.9
Central China Real Estate Ltd.	7.75%	05/24/2024	200	134,900	0.2
Chile Electricity PEC SpA	0.00%	01/25/2028	789	641,575	1.0
China Aoyuan Group Ltd.	5.88%	03/01/2027	200	46,000	0.1
Colbun SA	3.15%	01/19/2032	425	411,666	0.6
Consorcio Transmantaro SA	4.70%	04/16/2034	326	358,502	0.5
Contemporary Ruiding Development Ltd.	2.63%	09/17/2030	325	327,529	0.5
Corp. Inmobiliaria Vesta SAB de CV	3.63%	05/13/2031	380	369,987	0.5
Empresa Nacional de Telecomunicaciones SA	3.05%	09/14/2032	578	553,435	0.8
Empresas Publicas de Medellin ESP	4.25%	07/18/2029	329	311,234	0.5
Enel Chile SA	4.88%	06/12/2028	212	234,962	0.3
Energuate Trust	5.88%	05/03/2027	367	378,079	0.6
Fenix Power Peru SA	4.32%	09/20/2027	374	381,130	0.6
Grupo Bimbo SAB de CV(a)	5.95%	04/17/2023	355	366,715	0.5
Grupo Televisa SAB	6.13%	01/31/2046	405	557,806	0.8
HTA Group Ltd./Mauritius	7.00%	12/18/2025	285	292,357	0.4
Huarong Finance II Co., Ltd.	4.63%	06/03/2026	400	404,000	0.6
Huarong Finance II Co., Ltd.	5.50%	01/16/2025	331	341,758	0.5
IHS Holding Ltd.	5.63%	11/29/2026	267	266,733	0.4
Interchile SA	4.50%	06/30/2056	200	208,750	0.3
Interconexion Electrica SA ESP	3.83%	11/26/2033	239	241,689	0.4
Intercorp Financial Services, Inc.	4.13%	10/19/2027	285	283,076	0.4
Inversiones CMPC SA	3.00%	04/06/2031	378	362,993	0.5
Inversiones CMPC SA	4.38%	04/04/2027	307	332,577	0.5
Investment Energy Resources Ltd.	6.25%	04/26/2029	421	440,701	0.7
Iochpe-Maxion Austria GmbH/Maxion Wheels de Mexico S de RL de CV	5.00%	05/07/2028	670	629,439	0.9
Itau Unibanco Holding SA/Cayman Island	3.88%	04/15/2031	790	744,970	1.1
JSW Steel Ltd.	5.05%	04/05/2032	400	388,000	0.6
Kaisa Group Holdings Ltd.	9.95%	07/23/2025	200	66,000	0.1
Kallpa Generacion SA	4.13%	08/16/2027	570	583,644	0.9
Kimberly-Clark de Mexico SAB de CV	2.43%	07/01/2031	255	253,167	0.4
Klabin Austria GmbH	3.20%	01/12/2031	567	510,853	0.8
Klabin Finance SA	4.88%	09/19/2027	256	271,803	0.4
Light Servicos de Eletricidade SA/Light Energia SA	4.38%	06/18/2026	585	563,721	0.8
Lima Metro Line 2 Finance Ltd.	4.35%	04/05/2036	743	791,529	1.2
MercadoLibre, Inc.	3.13%	01/14/2031	458	426,000	0.6
Millicom International Cellular SA	4.50%	04/27/2031	549	548,684	0.8
MTR Corp. Ltd.	1.63%	08/19/2030	805	784,774	1.2
Natura Cosmetics SA	4.13%	05/03/2028	375	355,781	0.5
Network i2i Ltd.(a)	5.65%	01/15/2025	540	567,675	0.8
Oi Movel SA	8.75%	07/30/2026	375	382,500	0.6
Rede D'or Finance SARL	4.50%	01/22/2030	290	269,820	0.4
ReNew Wind Energy AP2/ReNew Power Pvt Ltd. other 9 Subsidiaries	4.50%	07/14/2028	385	380,188	0.6
Ronshine China Holdings Ltd.	7.10%	01/25/2025	200	84,000	0.1
Rutas 2 and 7 Finance Ltd.	0.00%	09/30/2036	200	147,340	0.2
Sable International Finance Ltd.	5.75%	09/07/2027	552	568,200	0.8
Shimao Group Holdings Ltd.	5.60%	07/15/2026	200	142,060	0.2
Sino-Ocean Land Treasure IV Ltd.	3.25%	05/05/2026	200	182,000	0.3
SK Hynix, Inc.	2.38%	01/19/2031	628	606,742	0.9
Star Energy Geothermal Darajat II/Star Energy Geothermal Salak	4.85%	10/14/2038	460	505,884	0.7
StoneCo Ltd.	3.95%	06/16/2028	424	352,592	0.5
Sunac China Holdings Ltd.	5.95%	04/26/2024	200	139,070	0.2
Suzano Austria GmbH	2.50%	09/15/2028	336	314,856	0.5
Suzano Austria GmbH	3.75%	01/15/2031	397	390,059	0.6
Times China Holdings Ltd.	6.20%	03/22/2026	200	134,045	0.2
TransJamaican Highway Ltd.	5.75%	10/10/2036	155	154,730	0.2

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Türkiye Sise ve Cam Fabrikalari AS	6.95%	03/14/2026	USD 345	\$ 364,148	0.5%
UEP Penonome II SA	6.50%	10/01/2038	457	477,557	0.7
VEON Holdings BV	8.13%	09/16/2026	RUB 11,200	142,051	0.2
Woori Bank(a)	4.25%	10/04/2024	USD 440	455,757	0.7
Yango Justice International Ltd.	9.25%	04/15/2023	200	64,000	0.1
Yuzhou Group Holdings Co., Ltd.	6.35%	01/13/2027	200	57,000	0.1
Zhenro Properties Group Ltd.	6.63%	01/07/2026	200	120,000	0.2
Zorlu Yenilenebilir Enerji AS	9.00%	06/01/2026	200	170,000	0.3
				<u>28,096,669</u>	<u>41.7</u>
SOVEREIGN BONDS					
Angolan Government International Bond	9.13%	11/26/2049	335	297,480	0.4
Angolan Government International Bond	9.50%	11/12/2025	200	203,100	0.3
Argentine Republic Government International Bond	0.50%	07/09/2030	1,855	573,232	0.8
Argentine Republic Government International Bond	1.00%	07/09/2029	441	144,808	0.2
Argentine Republic Government International Bond	1.13%	07/09/2035	3,955	1,101,418	1.6
Argentine Republic Government International Bond	2.00%	01/09/2038	549	180,751	0.3
Bahamas Government International Bond	8.95%	10/15/2032	290	276,950	0.4
Brazilian Government International Bond	4.75%	01/14/2050	510	436,624	0.6
Chile Government International Bond	2.55%	01/27/2032	696	692,650	1.0
Colombia Government International Bond	3.13%	04/15/2031	205	183,642	0.3
Colombia Government International Bond	3.25%	04/22/2032	822	732,402	1.1
Colombia Government International Bond	5.63%	02/26/2044	200	195,538	0.3
Colombia Government International Bond	6.13%	01/18/2041	265	274,822	0.4
Costa Rica Government International Bond	6.13%	02/19/2031	565	564,753	0.8
Ecuador Government International Bond	1.00%	07/31/2035	581	374,745	0.6
Ecuador Government International Bond	5.00%	07/31/2030	293	238,544	0.4
El Salvador Government International Bond	5.88%	01/30/2025	373	257,673	0.4
El Salvador Government International Bond	7.63%	02/01/2041	325	197,600	0.3
El Salvador Government International Bond	7.65%	06/15/2035	87	53,603	0.1
El Salvador Government International Bond	8.63%	02/28/2029	400	273,825	0.4
Gabon Government International Bond	6.63%	02/06/2031	776	727,160	1.1
Ghana Government International Bond	7.75%	04/07/2029	407	329,161	0.5
Ghana Government International Bond	7.88%	03/26/2027	335	284,750	0.4
Ghana Government International Bond	7.88%	02/11/2035	585	441,675	0.7
Ghana Government International Bond	8.13%	03/26/2032	200	158,000	0.2
Ghana Government International Bond	8.63%	04/07/2034	216	170,100	0.3
Ghana Government International Bond	8.63%	06/16/2049	876	665,760	1.0
Ghana Government International Bond	8.75%	03/11/2061	200	150,975	0.2
HSBC Bank PLC	13.00%	12/09/2026	ZMW 4,415	182,187	0.3
Ivory Coast Government International Bond	5.88%	10/17/2031	EUR 490	557,376	0.8
Ivory Coast Government International Bond	6.13%	06/15/2033	USD 410	417,764	0.6
Ivory Coast Government International Bond	6.38%	03/03/2028	710	761,830	1.1
Jamaica Government International Bond	6.75%	04/28/2028	321	367,806	0.5
Mexico Government International Bond	2.25%	08/12/2036	EUR 315	339,379	0.5
Nigeria Government International Bond	7.88%	02/16/2032	USD 640	608,800	0.9
Paraguay Government International Bond	4.95%	04/28/2031	620	682,310	1.0
Republic of Kenya Government International Bond	6.88%	06/24/2024	315	331,380	0.5
Republic of Poland Government International Bond	3.25%	04/06/2026	643	684,703	1.0
Republic of South Africa Government International Bond	5.00%	10/12/2046	228	196,650	0.3
Republic of South Africa Government International Bond	5.65%	09/27/2047	286	264,336	0.4
Romanian Government International Bond	4.00%	02/14/2051	280	272,580	0.4
Senegal Government International Bond	4.75%	03/13/2028	EUR 170	192,797	0.3
Senegal Government International Bond	6.75%	03/13/2048	USD 320	308,000	0.5
Ukraine Government International Bond	6.88%	05/21/2029	400	373,400	0.6
Ukraine Government International Bond	7.25%	03/15/2033	568	529,092	0.8
Ukraine Government International Bond	7.38%	09/25/2032	559	526,299	0.8
Ukraine Government International Bond, Series GDP(b)	1.26%	05/31/2040	675	609,314	0.9
Zambia Government International Bond(c)	8.97%	07/30/2027	851	644,632	1.0
				<u>19,032,376</u>	<u>28.3</u>
TREASURY BONDS					
Colombian TES, Series B	6.25%	07/09/2036	COP 2,489,600	493,868	0.7
India Government Bond	7.72%	05/25/2025	INR 52,440	748,052	1.1
Indonesia Treasury Bond, Series FR87	6.50%	02/15/2031	IDR 14,168,000	1,001,578	1.5
Indonesia Treasury Bond, Series FR92	7.13%	06/15/2042	18,788,000	1,347,856	2.0
Mexican Bonos, Series M 20	7.50%	06/03/2027	MXN 10,726	503,026	0.8
Mexican Bonos, Series M 20	10.00%	12/05/2024	27,387	1,374,619	2.0
Peru Government Bond	6.15%	08/12/2032	PEN 5,600	1,377,992	2.1
				<u>6,846,991</u>	<u>10.2</u>
EMERGING MARKETS - TREASURIES					
Brazil Letras do Tesouro Nacional, Series LTN	0.00%	01/01/2024	BRL 16,785	2,370,810	3.5
Brazil Notas do Tesouro Nacional, Series F	10.00%	01/01/2025	2,240	384,111	0.6
Republic of South Africa Government Bond, Series 2030	8.00%	01/31/2030	ZAR 21,356	1,211,366	1.8
Republic of South Africa Government Bond, Series R214	6.50%	02/28/2041	12,899	526,555	0.8
				<u>4,492,842</u>	<u>6.7</u>

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Sustainable Emerging Market Debt Portfolio

	Rate	Date	Contracts/Principal (-)/(000)	Value (USD)	Net Assets %
QUASI-SOVEREIGN BONDS					
Empresa de Transporte de Pasajeros Metro SA	4.70%	05/07/2050	USD 263	\$ 301,793	0.5%
Empresa de Transporte de Pasajeros Metro SA	5.00%	01/25/2047	262	301,595	0.4
Trinidad Generation UnLtd.....	5.25%	11/04/2027	231	233,714	0.3
				<u>837,102</u>	<u>1.2</u>
SUPRANATIONALS					
International Bank for Reconstruction & Development, Series G ...	4.25%	01/22/2026	RUB 24,950	305,923	0.4
OPTIONS PURCHASED - PUTS					
OPTIONS ON FORWARD CONTRACTS					
AUD/USD					
Expiration: Dec 2021, Exercise Price: AUD 1.42(d)			8,116,000	24,125	0.0
OPTIONS ON INDICES					
SPDR S&P 500 ETF Trust					
Expiration: Dec 2021, Exercise Price: USD 370.00(d)			115	6,613	0.0
				<u>30,738</u>	<u>0.0</u>
				<u>59,642,641</u>	<u>88.5</u>
OTHER TRANSFERABLE SECURITIES					
CORPORATE BONDS					
Digicel Group Holdings Ltd.(a) (e)	7.00%	12/15/2021	32	27,662	0.0
Digicel Group Holdings Ltd.(e)	8.00%	04/01/2025	66	62,169	0.1
Digicel Group Holdings Ltd.(e)	10.00%	04/01/2024	USD 268	268,393	0.4
HSBC Bank PLC	13.00%	12/22/2027	ZMW 4,780	186,296	0.3
USJ-Acucar e Alcool S/A(c)	9.88%	11/09/2023	USD 399	123,760	0.2
				<u>668,280</u>	<u>1.0</u>
SOVEREIGN BONDS					
Ukraine Government International Bond	6.75%	06/20/2026	EUR 168	189,290	0.3
				<u>857,570</u>	<u>1.3</u>
Total Investments					
(cost \$65,448,986)				<u>\$ 60,500,211</u>	<u>89.8%</u>
Time Deposits					
BBH, Grand Cayman(f)	0.10 %	-		1	0.0
BBH, Grand Cayman(f)	3.50 %	-		375	0.0
BNP Paribas, Paris(f)	0.01 %	-		2	0.0
Sumitomo, London(f)	0.01 %	-		4,675,022	7.0
				<u>4,675,400</u>	<u>7.0</u>
Total Time Deposits					
				<u>2,164,342</u>	<u>3.2</u>
Other assets less liabilities					
				<u>\$ 67,339,953</u>	<u>100.0%</u>

FUTURES

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation/ (Depreciation)
Long					
U.S. Ultra Bond (CBT) Futures	03/22/2022	4	\$ 768,750	\$ 802,250	<u>\$ 33,500</u>

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)	In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Bank of America, NA	BRL 3,450	USD 610	12/02/2021	\$ (3,893)
Bank of America, NA	NZD 730	USD 522	01/20/2022	24,358
Bank of America, NA	USD 662	NZD 924	01/20/2022	(31,536)
Bank of America, NA	PEN 2,554	USD 635	01/21/2022	8,826
Barclays Bank PLC	CZK 12,702	USD 571	12/07/2021	6,925
Barclays Bank PLC	USD 553	MYR 2,303	12/22/2021	(7,516)
Barclays Bank PLC	INR 66,379	USD 889	01/07/2022	7,934
Barclays Bank PLC	INR 34,201	USD 453	01/07/2022	(1,068)
Barclays Bank PLC	USD 487	INR 36,372	01/07/2022	(3,956)
Barclays Bank PLC	USD 458	TWD 12,668	01/20/2022	1,605
Barclays Bank PLC	IDR 5,890,263	USD 408	01/27/2022	(314)
Barclays Bank PLC	USD 1,346	IDR 19,447,134	01/27/2022	3,463
BNP Paribas SA	CZK 15,845	USD 722	12/07/2021	17,946
BNP Paribas SA	HUF 244,929	USD 764	12/07/2021	2,084
BNP Paribas SA	PLN 2,353	USD 573	12/07/2021	652
BNP Paribas SA	USD 582	CZK 13,175	12/07/2021	3,470
BNP Paribas SA	USD 2,582	CZK 56,447	12/07/2021	(73,123)
BNP Paribas SA	USD 598	HUF 195,369	12/07/2021	10,198
BNP Paribas SA	USD 1,647	HUF 487,679	12/07/2021	(129,081)

Counterparty		Contracts to Deliver (000)		In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
BNP Paribas SA	INR	20,757	USD	277	01/07/2022	\$ 1,255
BNP Paribas SA	KRW	330,543	USD	280	01/20/2022	1,209
BNP Paribas SA	TWD	8,255	USD	295	01/20/2022	(4,326)
BNP Paribas SA	CLP	268,510	USD	335	01/21/2022	11,950
BNP Paribas SA	USD	404	COP	1,573,786	01/21/2022	(12,234)
Brown Brothers Harriman & Co.	CZK	21,269	USD	962	12/07/2021	17,188
Brown Brothers Harriman & Co.	CZK	6,763	USD	299	12/07/2021	(1,966)
Brown Brothers Harriman & Co.	HUF	636,476	USD	2,069	12/07/2021	88,895
Brown Brothers Harriman & Co.	PLN	7,108	USD	1,798	12/07/2021	67,523
Brown Brothers Harriman & Co.	USD	1,853	CZK	40,502	12/07/2021	(52,627)
Brown Brothers Harriman & Co.	USD	1,199	HUF	373,499	12/07/2021	(36,800)
Brown Brothers Harriman & Co.	USD	379	PLN	1,508	12/07/2021	(11,914)
Brown Brothers Harriman & Co.	ILS	1,061	USD	338	12/09/2021	1,523
Brown Brothers Harriman & Co.	ILS	1,324	USD	420	12/09/2021	(616)
Brown Brothers Harriman & Co.	THB	44,226	USD	1,327	12/09/2021	14,513
Brown Brothers Harriman & Co.	USD	1,593	THB	53,975	12/09/2021	8,704
Brown Brothers Harriman & Co.	USD	1,475	THB	48,459	12/09/2021	(36,572)
Brown Brothers Harriman & Co.	CHF	456	USD	497	01/13/2022	(933)
Brown Brothers Harriman & Co.	MXN	25,733	USD	1,236	01/13/2022	46,322
Brown Brothers Harriman & Co.	USD	935	CHF	853	01/13/2022	(3,424)
Brown Brothers Harriman & Co.	USD	1,431	MXN	29,795	01/13/2022	(53,666)
Brown Brothers Harriman & Co.	GBP	285	USD	384	01/14/2022	4,445
Brown Brothers Harriman & Co.	SGD	634	USD	469	01/14/2022	4,347
Brown Brothers Harriman & Co.	NZD	1,670	USD	1,165	01/20/2022	25,858
Brown Brothers Harriman & Co.	USD	340	NZD	485	01/20/2022	(9,488)
Brown Brothers Harriman & Co.	AUD	1,358	USD	984	02/08/2022	15,472
Brown Brothers Harriman & Co.	USD	448	AUD	605	02/08/2022	(16,936)
Brown Brothers Harriman & Co.	CAD	755	USD	593	02/10/2022	2,356
Brown Brothers Harriman & Co.	USD	225	EUR	194	02/10/2022	(3,990)
Brown Brothers Harriman & Co.+	EUR	23	USD	26	12/01/2021	(312)
Brown Brothers Harriman & Co.+	USD	27	EUR	23	12/01/2021	(595)
Brown Brothers Harriman & Co.+	EUR	23	USD	27	12/10/2021	590
Brown Brothers Harriman & Co.+	EUR	1	USD	1	12/10/2021	(5)
Brown Brothers Harriman & Co.+	USD	26	EUR	23	12/10/2021	317
Brown Brothers Harriman & Co.+	USD	28	EUR	24	12/10/2021	(587)
Citibank, NA	USD	457	INR	34,162	01/07/2022	(3,471)
Deutsche Bank AG	EUR	1,149	USD	1,329	02/10/2022	22,307
Goldman Sachs Bank USA	USD	3,285	PLN	12,663	12/07/2021	(202,195)
Goldman Sachs Bank USA	USD	551	THB	17,996	12/09/2021	(17,466)
Goldman Sachs Bank USA	USD	1,530	MYR	6,363	12/22/2021	(22,316)
Goldman Sachs Bank USA	USD	357	IDR	5,151,201	01/27/2022	497
HSBC Bank USA	BRL	4,756	USD	849	12/02/2021	3,492
HSBC Bank USA	BRL	2,613	USD	462	12/02/2021	(2,888)
HSBC Bank USA	USD	985	BRL	5,405	12/02/2021	(23,377)
HSBC Bank USA	USD	766	ILS	2,386	12/09/2021	(8,863)
HSBC Bank USA	USD	1,075	THB	36,280	12/09/2021	1,297
HSBC Bank USA	INR	105,627	USD	1,411	01/07/2022	9,223
HSBC Bank USA	USD	443	INR	33,418	01/07/2022	897
HSBC Bank USA	USD	749	INR	56,142	01/07/2022	(3,527)
HSBC Bank USA	TWD	23,037	USD	829	01/20/2022	(7,011)
HSBC Bank USA	USD	1,151	KRW	1,371,556	01/20/2022	7,439
HSBC Bank USA	USD	981	KRW	1,156,912	01/20/2022	(4,369)
HSBC Bank USA	USD	1,559	TWD	43,211	01/20/2022	9,683
HSBC Bank USA	CLP	697,710	USD	851	01/21/2022	12,227
HSBC Bank USA	COP	2,434,245	USD	613	01/21/2022	7,310
HSBC Bank USA	USD	562	CLP	471,783	01/21/2022	5,169
HSBC Bank USA	USD	417	CLP	344,344	01/21/2022	(2,732)
HSBC Bank USA	USD	217	COP	847,849	01/21/2022	(6,214)
HSBC Bank USA	IDR	15,572,347	USD	1,085	01/27/2022	4,039
HSBC Bank USA	USD	426	IDR	6,144,066	01/27/2022	239
HSBC Bank USA	USD	573	IDR	8,145,712	01/27/2022	(7,427)
HSBC Bank USA	JPY	72,921	USD	640	02/09/2022	(5,465)
JPMorgan Chase Bank, NA	USD	307	INR	22,881	01/07/2022	(3,199)
JPMorgan Chase Bank, NA	USD	1,043	COP	4,081,805	01/21/2022	(27,103)
Morgan Stanley Capital Services LLC	BRL	6,920	USD	1,232	12/02/2021	1,315
Morgan Stanley Capital Services LLC	USD	90	BRL	506	12/02/2021	271
Morgan Stanley Capital Services LLC	USD	1,623	BRL	9,097	12/02/2021	(5,227)
Morgan Stanley Capital Services LLC	USD	264	INR	19,900	01/07/2022	(72)
Morgan Stanley Capital Services LLC	NZD	805	USD	559	01/20/2022	10,165
Morgan Stanley Capital Services LLC	USD	246	TWD	6,878	01/20/2022	3,947
Morgan Stanley Capital Services LLC	CLP	255,836	USD	320	01/21/2022	12,643
Morgan Stanley Capital Services LLC	CLP	377,248	USD	450	01/21/2022	(3,808)
Morgan Stanley Capital Services LLC	PEN	3,394	USD	844	01/21/2022	11,590
Morgan Stanley Capital Services LLC	USD	1,216	CLP	996,573	01/21/2022	(17,858)
Morgan Stanley Capital Services LLC	USD	2,558	ZAR	40,720	01/25/2022	(16,940)

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Sustainable Emerging Market Debt Portfolio

Counterparty		Contracts to Deliver (000)		In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Morgan Stanley Capital Services LLC	ZAR	14,735	USD	902	01/25/2022	\$ (16,895)
Morgan Stanley Capital Services LLC	USD	281	IDR	4,049,374	01/27/2022	(37)
Morgan Stanley Capital Services LLC	USD	760	CAD	957	02/10/2022	(10,821)
Royal Bank of Scotland PLC	MXN	42,956	USD	2,104	01/13/2022	117,681
Royal Bank of Scotland PLC	USD	1,310	MXN	26,880	01/13/2022	(67,689)
Standard Chartered Bank	INR	36,725	USD	491	01/07/2022	3,830
Standard Chartered Bank	INR	66,763	USD	880	01/07/2022	(6,586)
Standard Chartered Bank	USD	734	INR	54,911	01/07/2022	(5,383)
Standard Chartered Bank	KRW	2,516,830	USD	2,125	01/20/2022	(1,141)
Standard Chartered Bank	TWD	21,781	USD	786	01/20/2022	(4,920)
Standard Chartered Bank	USD	616	KRW	732,260	01/20/2022	2,387
Standard Chartered Bank	USD	409	TWD	11,360	01/20/2022	3,157
Standard Chartered Bank	IDR	4,633,859	USD	323	01/27/2022	983
UBS AG	BRL	397	USD	71	12/02/2021	237
UBS AG	USD	558	BRL	3,128	12/02/2021	(1,870)
UBS AG	CZK	11,734	USD	531	12/07/2021	9,881
UBS AG	BRL	3,128	USD	554	01/04/2022	1,977
UBS AG	USD	70	BRL	397	01/04/2022	(251)
UBS AG	GBP	673	USD	913	01/14/2022	17,240
UBS AG	USD	1,353	SGD	1,824	01/14/2022	(17,202)
UBS AG	TWD	9,630	USD	346	01/20/2022	(3,956)
UBS AG	COP	4,984,705	USD	1,292	01/21/2022	50,769
						\$ (293,937)
					Appreciation	\$ 731,820
					Depreciation	\$ (1,025,757)

+ Used for share class hedging purposes.

CURRENCY OPTIONS WRITTEN

Description	Exercise Price	Expiration Date	Contracts (000)	Premiums Received	Market Value
Morgan Stanley Capital Services LLC - Put - AUD vs. USD (d)	AUD 1.484	Dec 2021	AUD 8,116	\$ 29,168	\$ (1,070)

CENTRALLY CLEARED CREDIT DEFAULT SWAPS

Clearing Broker/(Exchange)	Referenced Obligation	Termination Date	Notional Amount (000)	Market Value	Unrealized Appreciation/ (Depreciation)
Buy Contracts					
Morgan Stanley & Co., LLC/(INTRCONX)	CDX-EM Series 36, 5 Year Index, 06/20/2026*	12/20/2026	USD 2,300	\$ 122,283	\$ 48,491
Morgan Stanley & Co., LLC/(INTRCONX)	Kingdom of Thailand	12/20/2026	9,000	(300,578)	(42,631)
Morgan Stanley & Co., LLC/(INTRCONX)	Republic of Chile	12/20/2026	3,900	(8,270)	31,829
Total				\$ (186,565)	\$ 37,689
				Appreciation	\$ 80,320
				Depreciation	\$ (42,631)

CENTRALLY CLEARED INFLATION (CPI) 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)	USD 3,900	03/23/2026	CPI#	2.471%	\$ (223,042)
Morgan Stanley & Co., LLC/(LCH Group)	870	02/22/2051	CPI#	2.348%	(72,947)
Total					\$ (295,989)

Variable interest rate based on the rate of inflation as determined by the Consumer Price Index (CPI).

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)	BRL 12,302	01/02/2024	1 Day CDI	9.710%	\$ (55,621)
Morgan Stanley & Co., LLC/(CME Group)	12,574	01/02/2024	1 Day CDI	9.900%	(49,869)
Morgan Stanley & Co., LLC/(CME Group)	23,900	01/02/2024	1 Day CDI	9.720%	(112,913)
Morgan Stanley & Co., LLC/(CME Group)	26,500	01/02/2024	1 Day CDI	12.300%	61,972
Morgan Stanley & Co., LLC/(CME Group)	USD 4,100	03/23/2026	0.976%	3 Month LIBOR	42,416

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)	BRL 7,065	01/04/2027	10.345%	1 Day CDI	\$ 25,606
Morgan Stanley & Co., LLC/(CME Group)	7,259	01/04/2027	10.520%	1 Day CDI	19,846
Morgan Stanley & Co., LLC/(CME Group)	13,900	01/04/2027	10.313%	1 Day CDI	55,530
Morgan Stanley & Co., LLC/(CME Group)	15,500	01/04/2027	12.205%	1 Day CDI	(78,700)
Morgan Stanley & Co., LLC/(LCH Group)	USD 1,370	02/22/2051	1.854%	3 Month LIBOR	(73,364)
Total					\$ (165,097)
				Appreciation	\$ 205,370
				Depreciation	\$ (370,467)
Total for Swaps					\$ (423,397)

- (a) Securities are perpetual and, thus, do not have a predetermined maturity date. The date shown, if applicable, reflects the next call date.
- (b) Variable rate coupon, rate shown as of November 30, 2021.
- (c) Defaulted.
- (d) One contract relates to 1 share.
- (e) Pay-In-Kind Payments (PIK).
- (f) 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
- 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
- NZD – New Zealand Dollar
- PEN – Peruvian Sol
- PLN – Polish Zloty
- RUB – Russian Ruble
- SGD – Singapore Dollar
- THB – Thailand Baht
- TWD – New Taiwan Dollar
- USD – United States Dollar
- ZAR – South African Rand
- ZMW – Zambian Kwacha

Glossary:

- CBT – Chicago Board of Trade
- CDI – Brazil CETIP Interbank Deposit Rate
- CDX-EM – Emerging Market Credit Default Swap Index
- CMBS – Commercial Mortgage-Backed Securities
- CME – Chicago Mercantile Exchange
- CPI – Consumer Price Index
- ETF – Exchange Traded Fund
- INTRCONX – Inter-Continental Exchange
- LCH – London Clearing House
- SPDR – Standard & Poor’s Depository Receipt

See notes to financial statements.

	Shares	Value (USD)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET			
INVESTMENT COMPANIES			
FUNDS AND INVESTMENT TRUSTS			
AB FCP I - Global High Yield Portfolio - Class SA	34,698	\$ 2,672,494	10.4%
AB SICAV I - Alternative Risk Premia Portfolio - Class S	29,508	2,992,170	11.8
AB SICAV I - Global Plus Fixed Income Portfolio - Class S	220,418	4,628,770	18.0
AB SICAV I - Sustainable Global Thematic Portfolio - Class S	19,174	1,179,250	4.6
SPDR Dow Jones Global Real Estate UCITS ETF	5,590	228,854	0.9
SPDR S&P U.S. Health Care Select Sector UCITS ETF	10,190	387,312	1.5
		<u>12,088,850</u>	<u>47.2</u>
COMMON STOCKS			
COMMUNICATION SERVICES			
DIVERSIFIED TELECOMMUNICATION SERVICES			
BCE, Inc.	220	11,072	0.0
Comcast Corp. - Class A	1,442	72,022	0.3
Nippon Telegraph & Telephone Corp.	900	24,764	0.2
Telefonica SA	4,036	18,306	0.0
		<u>126,164</u>	<u>0.5</u>
ENTERTAINMENT			
Activision Blizzard, Inc.	664	38,852	0.2
Bollore SA	2,268	12,169	0.0
Electronic Arts, Inc.	608	75,276	0.4
Netflix, Inc.	16	9,628	0.0
Sea Ltd. (ADR)	46	12,964	0.0
Ubisoft Entertainment SA	174	8,868	0.0
		<u>157,757</u>	<u>0.6</u>
INTERACTIVE MEDIA & SERVICES			
Alphabet, Inc. - Class A	8	22,704	0.0
Alphabet, Inc. - Class C	75	210,829	0.8
Auto Trader Group PLC	1,594	15,474	0.0
IAC/InterActiveCorp	56	7,350	0.0
Kakaku.com, Inc.	400	11,176	0.0
Meta Platforms Inc. - Class A	204	66,271	0.3
Meta Platforms, Inc. - Class A	612	198,813	0.9
		<u>532,617</u>	<u>2.0</u>
MEDIA			
Omnicom Group, Inc.	250	16,828	0.1
WIRELESS TELECOMMUNICATION SERVICES			
SoftBank Group Corp.	500	26,276	0.1
		<u>859,642</u>	<u>3.3</u>
CONSUMER DISCRETIONARY			
AUTO COMPONENTS			
Aptiv PLC	674	108,076	0.4
AUTOMOBILES			
Dongfeng Motor Group Co., Ltd. - Class H	2,000	1,856	0.0
Ford Motor Co.	1,226	23,508	0.1
Ford Otomotiv Sanayi AS	108	1,923	0.0
Great Wall Motor Co., Ltd.	500	2,078	0.0
Great Wall Motor Co., Ltd.	100	938	0.0
Kia Corp.	170	11,061	0.0
Tesla, Inc.	24	26,330	0.2
Toyota Motor Corp.	2,200	39,026	0.2
XPeng, Inc. (ADR)	376	20,680	0.0
		<u>127,400</u>	<u>0.5</u>
DISTRIBUTORS			
Genuine Parts Co.	90	11,496	0.1
DIVERSIFIED CONSUMER SERVICES			
Service Corp. International/US	588	38,836	0.2
HOTELS, RESTAURANTS & LEISURE			
Aristocrat Leisure Ltd.	290	9,014	0.0
Chipotle Mexican Grill, Inc.	10	16,434	0.1
Compass Group PLC	1,528	29,788	0.2
Darden Restaurants, Inc.	114	15,726	0.0
Domino's Pizza Enterprises Ltd.	162	14,820	0.0
Domino's Pizza, Inc.	26	13,628	0.0
Galaxy Entertainment Group Ltd.	7,340	39,904	0.2
		<u>139,314</u>	<u>0.5</u>

	Shares	Value (USD)	Net Assets %
HOUSEHOLD DURABLES			
Garmin Ltd.	68	\$ 8,948	0.0%
Sony Group Corp.	200	24,402	0.2
Whirlpool Corp.	82	17,854	0.0
		<u>51,204</u>	<u>0.2</u>
INTERNET & DIRECT MARKETING RETAIL			
Alibaba Group Holding Ltd. (ADR)	278	35,454	0.2
Amazon.com, Inc.	80	277,059	1.2
Pinduoduo, Inc. (ADR)	20	1,330	0.0
Prosus NV	932	74,898	0.2
ZOZO, Inc.	300	9,508	0.0
		<u>398,249</u>	<u>1.6</u>
LEISURE PRODUCTS			
Hasbro, Inc.	40	3,876	0.0
SPECIALTY RETAIL			
AutoZone, Inc.	30	54,512	0.2
Bath & Body Works, Inc.	96	7,138	0.0
Best Buy Co., Inc.	164	17,524	0.0
Home Depot, Inc. (The)	95	37,658	0.2
O'Reilly Automotive, Inc.	28	17,230	0.0
Ross Stores, Inc.	94	10,146	0.0
TJX Cos., Inc. (The)	1,500	104,030	0.4
Ulta Beauty, Inc.	48	18,046	0.2
		<u>266,284</u>	<u>1.0</u>
TEXTILES, APPAREL & LUXURY GOODS			
ANTA Sports Products Ltd.	1,000	15,968	0.0
Bosideng International Holdings Ltd.	20,000	14,074	0.0
Deckers Outdoor Corp.	58	23,514	0.2
Kering SA	24	18,482	0.2
Li Ning Co., Ltd.	500	5,656	0.0
NIKE, Inc. - Class B	1,018	172,117	0.6
Pandora A/S	118	14,682	0.0
		<u>264,493</u>	<u>1.0</u>
		<u>1,409,228</u>	<u>5.5</u>
CONSUMER STAPLES			
BEVERAGES			
Asahi Group Holdings Ltd.	1,290	47,576	0.2
Coca-Cola Co. (The)	2,033	106,578	0.4
Constellation Brands, Inc. - Class A	108	24,336	0.1
		<u>178,490</u>	<u>0.7</u>
FOOD & STAPLES RETAILING			
George Weston Ltd.	60	6,227	0.0
Koninklijke Ahold Delhaize NV	1,664	55,960	0.2
Kroger Co. (The)	464	19,228	0.0
Walmart, Inc.	246	34,454	0.2
		<u>115,869</u>	<u>0.4</u>
FOOD PRODUCTS			
Archer-Daniels-Midland Co.	174	10,762	0.0
Bunge Ltd.	188	16,276	0.0
China Feihe Ltd.	1,128	1,508	0.0
JBS SA	300	1,902	0.0
Nestle SA	151	19,226	0.1
Salmar ASA	428	27,044	0.2
Tyson Foods, Inc. - Class A	228	18,002	0.1
		<u>94,720</u>	<u>0.4</u>
HOUSEHOLD PRODUCTS			
Lion Corp.	100	1,420	0.0
Procter & Gamble Co. (The)	209	30,073	0.1
		<u>31,493</u>	<u>0.1</u>
TOBACCO			
Philip Morris International, Inc.	148	12,720	0.0
Swedish Match AB	3,870	28,234	0.2
		<u>40,954</u>	<u>0.2</u>
		<u>461,526</u>	<u>1.8</u>
ENERGY			
OIL, GAS & CONSUMABLE FUELS			
BP PLC	3,050	13,234	0.0
Enbridge, Inc.	324	12,118	0.0
Equinor ASA	430	10,760	0.0
LUKOIL PJSC (Sponsored ADR)	306	26,984	0.2

AB SICAV I
All Market Total Return Portfolio

	Shares	Value (USD)	Net Assets %
Neste Oyj	324	\$ 15,276	0.1%
OMV AG	158	8,390	0.0
PetroChina Co., Ltd. - Class H	4,000	1,732	0.0
Royal Dutch Shell PLC - Class B	3,284	68,798	0.4
Shaanxi Coal Industry Co., Ltd.	6,100	11,412	0.0
Valero Energy Corp.	16	1,004	0.0
		<u>169,708</u>	<u>0.7</u>
FINANCIALS			
BANKS			
ABN AMRO Bank NV	1,492	21,296	0.2
Banco Bilbao Vizcaya Argentaria SA	3,216	17,044	0.0
Bank Leumi Le-Israel BM	2,334	22,450	0.2
Bank of America Corp.	36	1,600	0.0
China CITIC Bank Corp., Ltd. - Class H	30,000	12,876	0.0
DBS Group Holdings Ltd.	900	19,604	0.0
ING Groep NV	544	7,514	0.0
JPMorgan Chase & Co.	236	37,325	0.2
Jyske Bank A/S	396	19,804	0.2
KBC Group NV	126	10,576	0.0
Mebuki Financial Group, Inc.	6,900	13,590	0.0
Mitsubishi UFJ Financial Group, Inc.	1,900	10,034	0.0
National Bank of Canada	274	21,214	0.2
Nordea Bank Abp	870	10,304	0.0
Oversea-Chinese Banking Corp., Ltd.	900	7,212	0.0
Raiffeisen Bank International AG	48	1,428	0.0
Royal Bank of Canada	350	34,506	0.2
Sberbank of Russia PJSC (Sponsored ADR)	1,002	16,944	0.0
Skandinaviska Enskilda Banken AB	926	13,466	0.0
Societe Generale SA	620	19,262	0.0
Swedbank AB - Class A	542	10,914	0.0
Toronto-Dominion Bank (The)	306	21,594	0.2
US Bancorp	202	11,124	0.0
		<u>361,681</u>	<u>1.4</u>
CAPITAL MARKETS			
Ameriprise Financial, Inc.	50	14,480	0.0
BlackRock, Inc. - Class A	50	45,230	0.2
Charles Schwab Corp. (The)	1,982	153,310	0.6
CME Group, Inc. - Class A	226	49,617	0.3
Credit Suisse Group AG	4,066	39,250	0.2
Goldman Sachs Group, Inc. (The)	178	67,435	0.3
Houlihan Lokey, Inc.	150	16,282	0.0
Invesco Ltd.	134	2,970	0.0
Julius Baer Group Ltd.	766	47,542	0.2
Korea Investment Holdings Co., Ltd.	40	2,528	0.0
London Stock Exchange Group PLC	214	18,539	0.0
Meritz Securities Co., Ltd.	1,288	5,406	0.0
Moody's Corp.	132	51,564	0.2
Partners Group Holding AG	18	29,340	0.2
S&P Global, Inc.	82	36,914	0.2
Samsung Securities Co., Ltd.	34	1,266	0.0
Singapore Exchange Ltd.	1,800	11,752	0.0
T. Rowe Price Group, Inc.	66	12,996	0.0
		<u>606,421</u>	<u>2.4</u>
CONSUMER FINANCE			
Ally Financial, Inc.	392	17,920	0.0
American Express Co.	246	37,313	0.2
		<u>55,233</u>	<u>0.2</u>
DIVERSIFIED FINANCIAL SERVICES			
Berkshire Hathaway, Inc. - Class B	8	1,936	0.0
Chailease Holding Co., Ltd.	1,000	8,848	0.0
Far East Horizon Ltd.	15,000	13,022	0.0
Groupe Bruxelles Lambert SA	182	19,766	0.2
Investor AB	1,034	24,026	0.2
Kinnevik AB	416	14,796	0.0
Voya Financial, Inc.	230	14,230	0.0
		<u>96,624</u>	<u>0.4</u>
INSURANCE			
Fidelity National Financial, Inc.	162	7,924	0.0
Japan Post Holdings Co., Ltd.	2,500	18,840	0.2
Japan Post Insurance Co., Ltd.	900	13,902	0.0
Lincoln National Corp.	234	15,454	0.0
Marsh & McLennan Cos., Inc.	70	11,482	0.0
Medibank Pvt Ltd.	6,044	14,768	0.0

	Shares	Value (USD)	Net Assets %
NN Group NV	160	\$ 7,900	0.0%
PICC Property & Casualty Co., Ltd. - Class H	9,700	8,294	0.0
Poste Italiane SpA	1,012	12,714	0.0
Progressive Corp. (The)	234	21,656	0.2
Prudential Financial, Inc.	178	18,202	0.2
		<u>151,136</u>	<u>0.6</u>
		<u>1,271,095</u>	<u>5.0</u>
HEALTH CARE			
BIOTECHNOLOGY			
AbbVie, Inc.	172	19,712	0.2
Biogen, Inc.	12	2,594	0.0
I-Mab (Sponsored ADR)	110	6,590	0.0
Incyte Corp.	18	1,152	0.0
Moderna, Inc.	48	16,916	0.0
		<u>46,964</u>	<u>0.2</u>
HEALTH CARE EQUIPMENT & SUPPLIES			
Abbott Laboratories	1,294	162,620	0.6
ABIOMED, Inc.	34	10,702	0.0
Align Technology, Inc.	30	18,346	0.2
Becton Dickinson and Co.	66	15,414	0.0
Cooper Cos., Inc. (The)	42	15,812	0.0
Dexcom, Inc.	2	1,126	0.0
Hologic, Inc.	212	15,768	0.0
IDEXX Laboratories, Inc.	30	17,634	0.2
Koninklijke Philips NV	1,134	39,962	0.2
Medtronic PLC	516	55,058	0.2
		<u>352,442</u>	<u>1.4</u>
HEALTH CARE PROVIDERS & SERVICES			
Anthem, Inc.	369	149,492	0.7
Henry Schein, Inc.	206	14,638	0.0
Molina Healthcare, Inc.	60	16,826	0.0
Sinopharm Group Co., Ltd.	4,800	10,432	0.0
UnitedHealth Group, Inc.	108	47,532	0.2
		<u>238,920</u>	<u>0.9</u>
HEALTH CARE TECHNOLOGY			
Cerner Corp.	234	16,485	0.1
LIFE SCIENCES TOOLS & SERVICES			
Bio-Rad Laboratories, Inc. - Class A	24	18,077	0.0
IQVIA Holdings, Inc.	666	172,580	0.6
Maccura Biotechnology Co., Ltd.	1,500	7,362	0.0
Mettler-Toledo International, Inc.	14	21,198	0.2
Sartorius Stedim Biotech	12	7,084	0.0
Thermo Fisher Scientific, Inc.	120	75,940	0.4
Waters Corp.	46	15,092	0.0
		<u>317,333</u>	<u>1.2</u>
PHARMACEUTICALS			
AstraZeneca PLC (Sponsored ADR)	420	22,974	0.1
Eli Lilly & Co.	148	36,710	0.2
Johnson & Johnson	80	12,318	0.0
Merck & Co., Inc.	310	23,148	0.2
Novo Nordisk A/S - Class B	610	65,194	0.3
Pfizer, Inc.	620	33,258	0.2
Roche Holding AG	32	12,854	0.0
Roche Holding AG	294	114,781	0.4
Sanofi	756	71,772	0.2
Sumitomo Dainippon Pharma Co., Ltd.	900	10,968	0.0
Takeda Pharmaceutical Co., Ltd.	700	18,728	0.0
Zoetis, Inc.	606	134,556	0.6
		<u>557,261</u>	<u>2.2</u>
		<u>1,529,405</u>	<u>6.0</u>
INDUSTRIALS			
AEROSPACE & DEFENSE			
Huntington Ingalls Industries, Inc.	82	14,378	0.1
AIR FREIGHT & LOGISTICS			
Hyundai Glovis Co., Ltd.	46	5,508	0.0
Kuehne & Nagel International AG	56	16,008	0.1
		<u>21,516</u>	<u>0.1</u>
BUILDING PRODUCTS			
Assa Abloy AB	710	19,894	0.1
Otis Worldwide Corp.	1,222	98,168	0.4
Owens Corning	182	15,441	0.0
		<u>133,503</u>	<u>0.5</u>

AB SICAV I
All Market Total Return Portfolio

	Shares	Value (USD)	Net Assets %
COMMERCIAL SERVICES & SUPPLIES			
Stericycle, Inc.	1,118	\$ 63,111	0.2%
ELECTRICAL EQUIPMENT			
Acuity Brands, Inc.	74	14,698	0.0
Generac Holdings, Inc.	38	15,586	0.0
Regal Rexnord Corp.	37	5,771	0.0
Regal Rexnord Corp.	37	5,771	0.0
Schneider Electric SE	96	17,038	0.2
Sensata Technologies Holding PLC	104	5,792	0.0
Vertiv Holdings Co.	740	18,974	0.2
Zhefu Holding Group Co., Ltd.	13,400	14,060	0.0
Zhejiang Chint Electrics Co., Ltd.	600	4,875	0.0
		<u>102,565</u>	<u>0.4</u>
INDUSTRIAL CONGLOMERATES			
3M Co.	206	34,858	0.2
CITIC Ltd.	17,000	15,314	0.0
Toshiba Corp.	200	7,982	0.0
		<u>58,154</u>	<u>0.2</u>
MACHINERY			
CNH Industrial NV	136	2,216	0.0
Dover Corp.	298	48,664	0.2
Mitsubishi Heavy Industries Ltd.	700	15,702	0.0
Parker Hannifin Corp.	164	49,236	0.2
Snap-on, Inc.	80	16,472	0.0
Techtronic Industries Co., Ltd.	1,000	20,566	0.1
Volvo AB	1,428	30,744	0.2
		<u>183,600</u>	<u>0.7</u>
MARINE			
COSCO SHIPPING Holdings Co., Ltd.	2,500	4,260	0.0
Evergreen Marine Corp. Taiwan Ltd.	1,000	4,430	0.1
Yang Ming Marine Transport Corp.	1,000	4,106	0.0
		<u>12,796</u>	<u>0.1</u>
PROFESSIONAL SERVICES			
Booz Allen Hamilton Holding Corp.	442	37,018	0.1
RELX PLC	1,701	52,756	0.2
Robert Half International, Inc.	164	18,120	0.0
Thomson Reuters Corp.	114	13,640	0.0
Verisk Analytics, Inc. - Class A	326	73,083	0.4
Wolters Kluwer NV	244	27,440	0.2
		<u>222,057</u>	<u>0.9</u>
ROAD & RAIL			
Knight-Swift Transportation Holdings, Inc.	298	17,060	0.0
Nippon Express Co., Ltd.	300	17,080	0.1
		<u>34,140</u>	<u>0.1</u>
TRANSPORTATION INFRASTRUCTURE			
International Container Terminal Services, Inc.	3,610	14,180	0.1
Shanghai International Port Group Co., Ltd.	8,900	6,698	0.0
		<u>20,878</u>	<u>0.1</u>
		<u>866,698</u>	<u>3.4</u>
INFORMATION TECHNOLOGY			
COMMUNICATIONS EQUIPMENT			
Juniper Networks, Inc.	492	15,285	0.1
ELECTRONIC EQUIPMENT, INSTRUMENTS & COMPONENTS			
Amphenol Corp. - Class A	1,580	127,316	0.6
Arrow Electronics, Inc.	142	17,152	0.0
CDW Corp./DE	644	121,758	0.6
IPG Photonics Corp.	100	16,256	0.0
Kingboard Holdings Ltd.	500	2,510	0.0
Synnex Technology International Corp.	6,000	12,558	0.0
WPG Holdings Ltd.	8,000	14,421	0.0
		<u>311,971</u>	<u>1.2</u>
IT SERVICES			
Akamai Technologies, Inc.	340	38,206	0.2
Automatic Data Processing, Inc.	482	111,058	0.5
Capgemini SE	130	29,782	0.2
Cognizant Technology Solutions Corp. - Class A	1,040	81,100	0.4
Fidelity National Information Services, Inc.	162	16,824	0.0
Gartner, Inc.	54	16,862	0.0
Genpact Ltd.	216	10,378	0.0
International Business Machines Corp.	144	16,746	0.0

	Shares	Value (USD)	Net Assets %
Kyndryl Holdings, Inc.	28	\$ 442	0.0%
Mastercard, Inc. - Class A	530	166,592	0.6
Nomura Research Institute Ltd.	300	12,826	0.0
Paychex, Inc.	368	43,866	0.2
Visa, Inc. - Class A	459	88,552	0.4
Western Union Co. (The) - Class W	930	14,712	0.0
		<u>647,946</u>	<u>2.5</u>
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT			
Advanced Micro Devices, Inc.	14	2,058	0.0
Analog Devices, Inc.	90	16,222	0.0
Applied Materials, Inc.	446	65,500	0.2
ASE Technology Holding Co., Ltd.	5,000	18,226	0.1
Broadcom, Inc.	38	21,040	0.2
Daqo New Energy Corp. (ADR)	80	4,588	0.0
KLA Corp.	94	38,364	0.2
MediaTek, Inc.	1,000	36,250	0.2
Novatek Microelectronics Corp.	1,000	16,652	0.0
NVIDIA Corp.	42	13,724	0.0
ON Semiconductor Corp.	192	11,794	0.0
Phison Electronics Corp.	1,000	14,842	0.0
QUALCOMM, Inc.	178	31,960	0.2
Realtek Semiconductor Corp.	1,000	19,840	0.2
Taiwan Semiconductor Manufacturing Co., Ltd. (Sponsored ADR)	138	16,166	0.0
Texas Instruments, Inc.	74	14,044	0.0
		<u>341,270</u>	<u>1.3</u>
SOFTWARE			
Adobe, Inc.	40	26,124	0.2
Autodesk, Inc.	56	14,234	0.0
Bentley Systems, Inc.	284	13,582	0.0
Cadence Design Systems, Inc.	112	19,876	0.2
Citrix Systems, Inc.	128	10,214	0.0
Constellation Software, Inc./Canada	20	32,330	0.2
CrowdStrike Holdings, Inc.	66	14,332	0.0
DocuSign, Inc.	34	8,376	0.0
Dropbox, Inc.	552	13,560	0.0
Fair Isaac Corp.	26	8,828	0.0
Fortinet, Inc.	64	21,256	0.2
Microsoft Corp.	1,768	584,812	2.4
NortonLifeLock, Inc.	1,462	36,306	0.1
Oracle Corp.	500	45,370	0.2
Oracle Corp. Japan	200	19,620	0.0
Palo Alto Networks, Inc.	26	13,674	0.0
SAP SE	494	63,307	0.2
Synopsys, Inc.	34	11,253	0.0
Trade Desk, Inc. (The)	82	8,480	0.0
VMware, Inc. - Class A	368	42,960	0.2
		<u>1,008,494</u>	<u>3.9</u>
TECHNOLOGY HARDWARE, STORAGE & PERIPHERALS			
Apple, Inc.	952	157,200	0.6
NetApp, Inc.	230	20,354	0.1
Samsung Electronics Co., Ltd.	1,544	92,620	0.4
		<u>270,174</u>	<u>1.1</u>
		<u>2,595,140</u>	<u>10.1</u>
MATERIALS			
CHEMICALS			
Akzo Nobel NV	124	13,048	0.0
Braskem SA (Preference Shares)	800	7,122	0.0
Corteva, Inc.	206	9,270	0.0
Covestro AG	64	3,554	0.0
Hengli Petrochemical Co., Ltd.	300	998	0.0
International Flavors & Fragrances, Inc.	372	52,744	0.2
Johnson Matthey PLC	460	12,780	0.0
Kumho Petrochemical Co., Ltd.	14	1,686	0.0
Linde PLC	142	45,176	0.2
Mitsubishi Chemical Holdings Corp.	1,800	14,071	0.0
Mosaic Co. (The)	414	14,132	0.2
Sumitomo Chemical Co., Ltd.	3,600	16,514	0.2
Umicore SA	134	6,504	0.0
		<u>197,599</u>	<u>0.8</u>
METALS & MINING			
BlueScope Steel Ltd.	596	8,270	0.0
China Hongqiao Group Ltd.	10,250	9,921	0.0
Evraz PLC	1,548	11,794	0.0

AB SICAV I
All Market Total Return Portfolio

	Rate	Date	Shares	Value (USD)	Net Assets %
Glencore PLC			1,808	\$ 8,584	0.0%
Hunan Valin Steel Co., Ltd.			16,300	12,780	0.0
Teck Resources Ltd.			634	16,788	0.2
				<u>68,137</u>	<u>0.2</u>
PAPER & FOREST PRODUCTS					
Oji Holdings Corp.			400	1,841	0.0
				<u>267,577</u>	<u>1.0</u>
REAL ESTATE					
EQUITY REAL ESTATE INVESTMENT TRUSTS (REITs)					
American Tower Corp.			396	103,942	0.4
Equity Lifestyle Properties, Inc.			150	12,196	0.0
Extra Space Storage, Inc.			84	16,800	0.2
Iron Mountain, Inc.			376	17,040	0.2
Mid-America Apartment Communities, Inc.			40	8,250	0.0
Nippon Building Fund, Inc.			2	6,180	0.0
Orix JREIT, Inc.			4	6,378	0.0
Stockland			4,610	14,232	0.0
VICI Properties, Inc.			274	7,452	0.0
				<u>192,470</u>	<u>0.8</u>
REAL ESTATE MANAGEMENT & DEVELOPMENT					
CBRE Group, Inc.			488	46,638	0.2
FirstService Corp.			78	14,800	0.1
Hopson Development Holdings Ltd.			1,650	3,993	0.0
Nomura Real Estate Holdings, Inc.			600	13,009	0.0
Vonovia SE			136	7,548	0.0
				<u>85,988</u>	<u>0.3</u>
				<u>278,458</u>	<u>1.1</u>
UTILITIES					
ELECTRIC UTILITIES					
American Electric Power Co., Inc.			120	9,726	0.0
Enel SpA			2,012	15,238	0.0
Evergy, Inc.			222	13,990	0.0
Fortum Oyj			650	18,660	0.0
Iberdrola SA			2,268	25,464	0.2
NextEra Energy, Inc.			252	21,782	0.2
NRG Energy, Inc.			428	15,380	0.0
				<u>120,240</u>	<u>0.4</u>
GAS UTILITIES					
ENN Natural Gas Co., Ltd.			3,400	10,416	0.0
UGI Corp.			324	13,364	0.1
				<u>23,780</u>	<u>0.1</u>
INDEPENDENT POWER AND RENEWABLE ELECTRICITY PRODUCERS					
Huadian Power International Corp. Ltd.			22,300	12,715	0.0
Uniper SE			328	14,240	0.1
				<u>26,955</u>	<u>0.1</u>
MULTI-UTILITIES					
Ameren Corp.			196	15,992	0.1
				<u>186,967</u>	<u>0.7</u>
				<u>9,895,444</u>	<u>38.6</u>
RIGHTS					
REAL ESTATE					
REAL ESTATE MANAGEMENT & DEVELOPMENT					
Vonovia SE, expiring 12/02/2021			136	480	0.0
				<u>21,984,774</u>	<u>85.8</u>
OTHER TRANSFERABLE SECURITIES					
COMMON STOCKS					
ENERGY					
OIL, GAS & CONSUMABLE FUELS					
Novatek PJSC (Sponsored GDR)			12	2,410	0.0
Total Investments				<u>\$ 21,987,184</u>	<u>85.8%</u>
(cost \$19,524,138)					
Time Deposits					
ANZ, London(a)	(0.11)%	-		528	0.0
BBH, Grand Cayman(a)	(0.45)%	-		850	0.0
BBH, Grand Cayman(a)	0.10 %	-		175	0.0
BBH, Grand Cayman(a)	3.50 %	-		24	0.0
BNP Paribas, Paris(a)	0.01 %	-		3,922	0.0
Credit Suisse AG, Zurich(a)	(1.43)%	-		1,044	0.0

PORTFOLIO OF INVESTMENTS (continued)

**AB SICAV I
All Market Total Return Portfolio**

	Rate	Date	Shares	Value (USD)	Net Assets %
Deutsche Bank, Frankfurt(a)	(0.79)%	—		\$ 30,896	0.1%
JPMorgan Chase, New York(a)	0.01 %	—		586,193	2.3
MUFG, Tokyo(a)	(0.25)%	—		27,875	0.1
Nordea Bank Abp, Oslo(a)	0.01 %	—		689	0.0
SEB, Stockholm(a)	(0.35)%	—		1,022	0.0
SEB, Stockholm(a)	0.01 %	—		2,571,779	10.1
Sumitomo, London(a)	0.01 %	—		1,701	0.0
Total Time Deposits				<u>3,226,698</u>	<u>12.6</u>
Other assets less liabilities				<u>411,338</u>	<u>1.6</u>
Net Assets				<u>\$ 25,625,220</u>	<u>100.0%</u>

FUTURES

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation/ (Depreciation)
Long					
10 Yr Australian Bond Futures	12/15/2021	5	\$ 511,898	\$ 496,822	\$ (15,076)
10 Yr Mini Japan Government Bond Futures	12/10/2021	2	268,908	268,962	54
Canadian 10 Yr Bond Futures	03/22/2022	5	547,575	552,507	4,932
E-Mini Russell 2000 Futures	12/17/2021	2	224,514	219,730	(4,784)
Euro Buxl 30 Yr Bond Futures	12/08/2021	1	237,276	247,370	10,094
Euro-Bund Futures	12/08/2021	1	195,383	195,485	102
Long Gilt Future	03/29/2022	11	1,835,118	1,847,407	12,289
MSCI EAFE Futures	12/17/2021	5	593,125	558,875	(34,250)
MSCI Emerging Markets Futures	12/17/2021	8	517,202	484,920	(32,282)
S&P 400 E-Mini Futures	12/17/2021	1	271,150	270,620	(530)
U.S. T-Note 2 Yr (CBT) Futures	03/31/2022	1	218,352	218,734	382
U.S. T-Note 5 Yr (CBT) Futures	03/31/2022	5	604,883	606,992	2,109
U.S. T-Note 10 Yr (CBT) Futures	03/22/2022	19	2,454,563	2,485,438	30,875
U.S. Ultra Bond (CBT) Futures	03/22/2022	5	960,938	1,002,813	41,875
Short					
S&P 500 E-Mini Futures	12/17/2021	4	892,714	913,250	(20,536)
					\$ (4,746)
				Appreciation	\$ 102,712
				Depreciation	\$ (107,458)

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)	In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Brown Brothers Harriman & Co.	CHF 195	USD 212	01/13/2022	\$ (376)
Brown Brothers Harriman & Co.	GBP 262	USD 355	01/14/2022	6,851
Brown Brothers Harriman & Co.	DKK 201	USD 31	01/20/2022	613
Brown Brothers Harriman & Co.	NOK 221	USD 26	01/20/2022	1,404
Brown Brothers Harriman & Co.	SEK 538	USD 62	01/20/2022	1,850
Brown Brothers Harriman & Co.	AUD 203	USD 150	02/08/2022	5,350
Brown Brothers Harriman & Co.	USD 60	JPY 6,840	02/09/2022	494
Brown Brothers Harriman & Co.	CAD 297	USD 236	02/10/2022	3,366
Brown Brothers Harriman & Co.	USD 119	EUR 103	02/10/2022	(2,046)
Citibank, NA	EUR 664	USD 768	02/10/2022	13,235
Morgan Stanley Capital Services LLC	JPY 61,644	USD 541	02/09/2022	(4,523)
				\$ 26,218
			Appreciation	\$ 33,163
			Depreciation	\$ (6,945)

CENTRALLY CLEARED CREDIT DEFAULT SWAPS

Clearing Broker/(Exchange)	Referenced Obligation	Termination Date	Notional Amount (000)	Market Value	Unrealized Appreciation/ (Depreciation)
Buy Contracts					
Morgan Stanley & Co., LLC/(INTRCONX)	CDX-NAHY Series 36, 5 Year Index	06/20/2026	USD 420	\$ (31,964)	\$ 3,408

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 990	02/17/2025	China 7-Day Reverse Repo Rate	2.547%	\$ 851
Morgan Stanley & Co. LLC/(LCH Group)	2,948	02/20/2025	China 7-Day Reverse Repo Rate	2.598%	3,249
Morgan Stanley & Co. LLC/(LCH Group)	2,992	02/21/2025	China 7-Day Reverse Repo Rate	2.620%	3,622
Total					<u>\$ 7,722</u>

INFLATION (CPI) SWAPS

Counterparty	Notional Amount (000)	Termination Date	Rate Type		Unrealized Appreciation/ (Depreciation)
			Payments Made By the Fund	Payments Received By the Fund	
Citibank, NA	USD 110	07/09/2024	1.839%	CPI#	\$ 8,167
Goldman Sachs International	120	01/18/2023	2.206%	CPI#	5,342
JPMorgan Chase Bank, NA	370	01/21/2025	1.766%	CPI#	30,397
JPMorgan Chase Bank, NA	610	01/14/2026	2.236%	CPI#	44,269
JPMorgan Chase Bank, NA	2,410	11/13/2022	2.058%	CPI#	134,351
Total					<u>\$ 222,526</u>

Variable interest rate based on the rate of inflation as determined by the Consumer Price Index (CPI).

TOTAL RETURN SWAPS

Counterparty & Referenced Obligation	# of Shares or Units	Rate Paid/Received	Notional Amount (000)	Maturity Date	Unrealized Appreciation/ (Depreciation)
Receive Total Return on Reference Obligation					
BNP Paribas SA					
BNPXMCR	1,393	0.00%	USD 141	06/15/2022	\$ (1,707)
BNPXMCR	8,620	0.00%	874	06/15/2022	(10,564)
Morgan Stanley Capital Services LLC					
BCOMF3	5,595	0.12%	1,471	12/15/2021	(26,785)
Total					<u>\$ (39,056)</u>

VARIANCE SWAPS

Swap Counterparty & Referenced Obligation	Volatility Strike Rate	Payment Frequency	Notional Amount (000)	Market Value	Upfront Premiums (Paid) Received	Unrealized Appreciation/ (Depreciation)
Buy Contracts						
Bank of America, NA						
FTSE 100 Index 02/18/2022*	20.75%	Maturity	GBP 2	\$ 7,343	\$ —	\$ 7,343
Goldman Sachs International						
Nikkei 225 Index 01/14/2022*	25.40	Maturity	JPY 81	449	—	449
UBS AG						
Nikkei 225 Index 02/10/2022*	23.75	Maturity	JPY 293	8,129	—	8,129
S&P/ASX 200 Index 02/17/2022*	18.50	Maturity	AUD 3	2,383	—	2,383
Sale Contracts						
Bank of America, NA						
Russell 2000 Index 12/17/2021*	26.50	Maturity	USD 3	(29,017)	—	(29,017)
Citibank, NA						
NASDAQ 100 Stock Index 12/17/2021*	23.00	Maturity	USD 2	(7,600)	—	(7,600)
UBS AG						
Nikkei 225 Index 01/14/2022*	22.10	Maturity	JPY 70	(2,647)	—	(2,647)
Total				<u>\$ (20,960)</u>	<u>\$ —</u>	<u>\$ (20,960)</u>
					Appreciation	\$ 18,304
					Depreciation	\$ (39,264)
Total for Swaps						<u>\$ 173,640</u>

* Termination Date
(a) Overnight deposit.

Currency Abbreviations:

AUD	–	Australian Dollar
CAD	–	Canadian Dollar
CHF	–	Swiss Franc
CNY	–	Chinese Yuan Renminbi
DKK	–	Danish Krone
EUR	–	Euro
GBP	–	Great British Pound
JPY	–	Japanese Yen
NOK	–	Norwegian Krone
SEK	–	Swedish Krona
USD	–	United States Dollar

Glossary:

ADR	–	American Depositary Receipt
ASX	–	Australian Stock Exchange
CBT	–	Chicago Board of Trade
CDX-NAHY	–	North American High Yield Credit Default Swap Index
CPI	–	Consumer Price Index
EAFE	–	Europe, Australia, and Far East
ETF	–	Exchange Traded Fund
FTSE	–	Financial Times Stock Exchange
GDR	–	Global Depositary Receipt
INTRCONX	–	Inter-Continental Exchange
LCH	–	London Clearing House
MSCI	–	Morgan Stanley Capital International
NASDAQ	–	National Association of Securities Dealers Automated Quotations
PJSC	–	Public Joint Stock Company
REIT	–	Real Estate Investment Trust
SPDR	–	Standard & Poor's Depository Receipt
UCITS	–	Undertaking for Collective Investment in Transferable Securities

	Shares	Value (USD)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET			
COMMON STOCKS			
INFORMATION TECHNOLOGY			
ELECTRONIC EQUIPMENT, INSTRUMENTS & COMPONENTS			
Coherent, Inc.	3,808	\$ 986,005	1.7%
Keyence Corp.	380	234,681	0.4
Murata Manufacturing Co., Ltd.	3,000	220,092	0.4
Rogers Corp.	2,656	724,079	1.2
		<u>2,164,857</u>	<u>3.7</u>
IT SERVICES			
Automatic Data Processing, Inc.	1,849	426,916	0.8
Capgemini SE	2,562	591,492	1.0
Fidelity National Information Services, Inc.	831	86,840	0.1
Genpact Ltd.	1,173	56,621	0.1
GreenSky, Inc.	51,920	588,773	1.0
Mastercard, Inc. - Class A	1,404	442,148	0.7
Nomura Research Institute Ltd.	1,400	59,853	0.1
Paychex, Inc.	2,021	240,903	0.4
Visa, Inc. - Class A	759	147,071	0.3
		<u>2,640,617</u>	<u>4.5</u>
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT			
Analog Devices, Inc.	503	90,666	0.2
ASML Holding NV	478	375,173	0.6
Broadcom, Inc.	203	112,397	0.2
DSP Group, Inc.	12,007	264,034	0.4
KLA Corp.	227	92,645	0.2
NeoPhotonics Corp.	13,235	203,422	0.3
Taiwan Semiconductor Manufacturing Co., Ltd. (Sponsored ADR)	755	88,448	0.2
Texas Instruments, Inc.	401	77,140	0.1
Xilinx, Inc.	2,186	499,392	0.8
		<u>1,803,317</u>	<u>3.0</u>
SOFTWARE			
Adobe, Inc.	199	133,300	0.2
Citrix Systems, Inc.	664	53,406	0.1
Constellation Software, Inc./Canada	105	178,666	0.3
McAfee Corp.	12,713	328,631	0.6
Microsoft Corp.	3,165	1,046,317	1.8
NortonLifeLock, Inc.	4,035	100,269	0.1
Nuance Communications, Inc.	17,748	984,837	1.7
Oracle Corp.	2,693	244,363	0.4
Oracle Corp. Japan	1,100	107,906	0.2
SAP SE	1,262	161,727	0.3
Vonage Holdings Corp.	26,892	554,513	0.9
		<u>3,893,935</u>	<u>6.6</u>
TECHNOLOGY HARDWARE, STORAGE & PERIPHERALS			
Apple, Inc.	1,799	297,375	0.5
		<u>10,800,101</u>	<u>18.3</u>
HEALTH CARE			
BIOTECHNOLOGY			
Dicerna Pharmaceuticals, Inc.	8,608	327,190	0.5
Genmab A/S	577	223,612	0.4
		<u>550,802</u>	<u>0.9</u>
HEALTH CARE EQUIPMENT & SUPPLIES			
Abbott Laboratories	2,128	267,638	0.5
Hill-Rom Holdings, Inc.	5,165	803,157	1.4
Intersect ENT, Inc.	23,170	620,261	1.0
Itamar Medical Ltd. (Sponsored ADR)	15,666	480,163	0.8
Koninklijke Philips NV	4,318	152,168	0.3
Medtronic PLC	607	64,767	0.1
		<u>2,388,154</u>	<u>4.1</u>
HEALTH CARE PROVIDERS & SERVICES			
Anthem, Inc.	287	116,588	0.2
Triple-S Management Corp.	11,823	419,953	0.7
UnitedHealth Group, Inc.	556	246,986	0.4
		<u>783,527</u>	<u>1.3</u>
HEALTH CARE TECHNOLOGY			
Change Healthcare, Inc.	42,724	866,443	1.5

	Shares	Value (USD)	Net Assets %
LIFE SCIENCES TOOLS & SERVICES			
IQVIA Holdings, Inc.	1,259	\$ 326,245	0.6%
Lonza Group AG	268	216,101	0.4
PPD, Inc.	19,441	915,671	1.5
Thermo Fisher Scientific, Inc.	206	130,363	0.2
		<u>1,588,380</u>	<u>2.7</u>
PHARMACEUTICALS			
Eli Lilly & Co.	292	72,428	0.1
Johnson & Johnson	343	53,484	0.1
Merck & Co., Inc.	1,760	131,841	0.2
Novo Nordisk A/S - Class B	1,981	212,066	0.4
Roche Holding AG	706	275,630	0.5
Zoetis, Inc.	1,473	327,065	0.5
		<u>1,072,514</u>	<u>1.8</u>
		<u>7,249,820</u>	<u>12.3</u>
FINANCIALS			
BANKS			
Atlantic Capital Bancshares, Inc.	9,379	262,049	0.4
Bank Leumi Le-Israel BM	12,320	118,551	0.2
Compute Health Acquisition Corp.	13,650	133,360	0.2
DBS Group Holdings Ltd.	4,600	100,200	0.2
Great Western Bancorp, Inc.	7,736	259,543	0.4
Investors Bancorp, Inc.	46,438	691,462	1.2
JPMorgan Chase & Co.	952	151,206	0.3
KBC Group NV	684	57,415	0.1
Mitsubishi UFJ Financial Group, Inc.	10,500	55,455	0.1
Nordea Bank Abp	4,510	53,412	0.1
Oversea-Chinese Banking Corp., Ltd.	4,500	36,064	0.1
People's United Financial, Inc.	25,626	436,667	0.7
Reliant Bancorp, Inc.	3,689	122,733	0.2
Royal Bank of Canada	1,878	185,676	0.3
Toronto-Dominion Bank (The)	1,679	118,487	0.2
US Bancorp	1,099	60,819	0.1
		<u>2,843,099</u>	<u>4.8</u>
CAPITAL MARKETS			
Charles Schwab Corp. (The)	5,715	442,284	0.7
CME Group, Inc. - Class A	567	125,035	0.2
Houlihan Lokey, Inc.	836	90,739	0.2
Partners Group Holding AG	91	157,052	0.3
S&P Global, Inc.	425	193,685	0.3
Singapore Exchange Ltd.	9,400	61,371	0.1
T. Rowe Price Group, Inc.	342	68,383	0.1
		<u>1,138,549</u>	<u>1.9</u>
INSURANCE			
AIA Group Ltd.	15,000	157,912	0.3
American National Group, Inc.	1,428	270,249	0.5
Athene Holding Ltd. - Class A	12,640	1,035,469	1.7
Marsh & McLennan Cos., Inc.	415	68,068	0.1
Progressive Corp. (The)	1,256	116,733	0.2
State Auto Financial Corp.	8,211	422,538	0.7
		<u>2,070,969</u>	<u>3.5</u>
THRIFTS & MORTGAGE FINANCE			
Flagstar Bancorp, Inc.	19,299	898,175	1.5
		<u>6,950,792</u>	<u>11.7</u>
CONSUMER DISCRETIONARY			
AUTO COMPONENTS			
Aptiv PLC	2,248	360,467	0.6
Veoneer, Inc.	16,643	592,490	1.0
		<u>952,957</u>	<u>1.6</u>
HOTELS, RESTAURANTS & LEISURE			
Golden Nugget Online Gaming, Inc.	9,663	120,498	0.2
HOUSEHOLD DURABLES			
Garmin Ltd.	357	47,674	0.1
Sony Group Corp.	800	97,607	0.2
		<u>145,281</u>	<u>0.3</u>
INTERNET & DIRECT MARKETING RETAIL			
Alibaba Group Holding Ltd. (ADR)	1,001	127,658	0.2
Amazon.com, Inc.	136	476,961	0.8
ZOZO, Inc.	1,500	47,543	0.1
		<u>652,162</u>	<u>1.1</u>

AB SICAV I
Alternative Risk Premia Portfolio

	Shares	Value (USD)	Net Assets %
SPECIALTY RETAIL			
AutoZone, Inc.	159	\$ 288,914	0.5%
Home Depot, Inc. (The)	466	186,684	0.3
O'Reilly Automotive, Inc.	137	87,428	0.1
Ross Stores, Inc.	495	53,999	0.1
TJX Cos., Inc. (The)	3,924	272,326	0.5
		<u>889,351</u>	<u>1.5</u>
TEXTILES, APPAREL & LUXURY GOODS			
Deckers Outdoor Corp.	313	126,890	0.2
NIKE, Inc. - Class B	1,723	291,601	0.5
		<u>418,491</u>	<u>0.7</u>
		<u>3,178,740</u>	<u>5.4</u>
DIVERSIFIED			
SPECIAL PURPOSE ACQUISITION COMPANY			
7 Acquisition Corp.	9,678	98,038	0.2
Arena Fortify Acquisition Corp.	14,512	147,732	0.3
Austerlitz Acquisition Corp. I	14,469	142,086	0.2
CC Neuberger Principal Holdings III	15,610	153,290	0.3
Churchill Capital Corp. VII	3,533	34,694	0.1
Constellation Acquisition Corp. I	6,801	66,514	0.1
Crucible Acquisition Corp.	12,431	121,824	0.2
DiamondHead Holdings Corp.	7,755	75,999	0.1
DP Cap Acquisition Corp. I	9,677	97,544	0.2
Everest Consolidator Acquisition Corp.	9,662	97,490	0.2
Focus Impact Acquisition Corp.	14,900	150,341	0.3
Focus Impact Acquisition Corp.	14,483	141,644	0.2
Fortress Capital Acquisition Corp.	13,725	134,642	0.2
Global Partner Acquisition Corp. II	13,725	133,887	0.2
Global Synergy Acquisition Corp.	15,145	149,330	0.3
Group Nine Acquisition Corp.	6,862	66,699	0.1
Hudson Executive Investment Corp. II	14,485	141,953	0.2
LAVA Medtech Acquisition Corp.	6,775	68,969	0.1
New Vista Acquisition Corp.	14,060	137,085	0.2
Pontem Corp.	13,725	134,505	0.2
Powered Brands	14,840	144,838	0.2
Pyrophyte Acquisition Corp.	4,839	49,116	0.1
Rigel Resource Acquisition Corp.	9,678	98,135	0.2
RMG Acquisition Corp. III	2,264	22,165	0.0
Thunder Bridge Capital Partners III, Inc.	3,773	36,938	0.1
TLG Acquisition One Corp.	14,503	141,839	0.2
VectoIQ Acquisition Corp. II	6,862	67,110	0.1
		<u>2,854,407</u>	<u>4.8</u>
INDUSTRIALS			
AEROSPACE & DEFENSE			
PAE, Inc.	36,108	358,191	0.6
BUILDING PRODUCTS			
Assa Abloy AB - Class B	3,700	103,673	0.2
ELECTRICAL EQUIPMENT			
Generac Holdings, Inc.	206	86,775	0.1
Nidec Corp.	2,300	263,368	0.4
Regal Rexnord Corp.	391	61,817	0.1
Schneider Electric SE (Paris)	515	91,399	0.2
		<u>503,359</u>	<u>0.8</u>
INDUSTRIAL CONGLOMERATES			
Raven Industries, Inc.	2,137	124,117	0.2
MACHINERY			
Alstom SA	4,780	170,368	0.3
PROFESSIONAL SERVICES			
Booz Allen Hamilton Holding Corp.	1,331	111,724	0.2
Recruit Holdings Co., Ltd.	5,300	321,814	0.5
RELX PLC	6,055	187,903	0.3
Verisk Analytics, Inc. - Class A	1,045	234,989	0.4
Wolters Kluwer NV	1,316	147,999	0.3
		<u>1,004,429</u>	<u>1.7</u>
TRADING COMPANIES & DISTRIBUTORS			
Ashted Group PLC	4,111	330,722	0.6
		<u>2,594,859</u>	<u>4.4</u>

	Shares	Value (USD)	Net Assets %
MATERIALS			
CHEMICALS			
Akzo Nobel NV	633	\$ 66,608	0.1%
Atotech Ltd.	29,620	715,027	1.2
Ferro Corp.	8,005	169,066	0.3
International Flavors & Fragrances, Inc.	1,348	191,645	0.4
Johnson Matthey PLC	2,380	66,121	0.1
Kraton Corp.	9,104	419,330	0.7
		<u>1,627,797</u>	<u>2.8</u>
CONSTRUCTION MATERIALS			
Forterra, Inc.	27,533	655,010	1.1
		<u>2,282,807</u>	<u>3.9</u>
COMMUNICATION SERVICES			
DIVERSIFIED TELECOMMUNICATION SERVICES			
BCE, Inc.	1,130	56,870	0.1
Comcast Corp. - Class A	1,641	82,017	0.1
Nippon Telegraph & Telephone Corp.	4,800	132,076	0.2
Shaw Communications, Inc. - Class B	1,331	38,551	0.1
		<u>309,514</u>	<u>0.5</u>
ENTERTAINMENT			
Electronic Arts, Inc.	814	101,115	0.2
Ubisoft Entertainment SA	946	48,488	0.1
Walt Disney Co. (The)	1,395	202,136	0.3
		<u>351,739</u>	<u>0.6</u>
INTERACTIVE MEDIA & SERVICES			
Alphabet, Inc. - Class C	134	381,771	0.7
Auto Trader Group PLC	8,527	82,828	0.1
Kakaku.com, Inc.	2,300	64,265	0.1
Meta Platforms, Inc. - Class A	1,224	397,139	0.7
		<u>926,003</u>	<u>1.6</u>
		<u>1,587,256</u>	<u>2.7</u>
CONSUMER STAPLES			
BEVERAGES			
Coca-Cola Co. (The)	1,568	82,241	0.1
Constellation Brands, Inc. - Class A	845	190,404	0.3
		<u>272,645</u>	<u>0.4</u>
FOOD & STAPLES RETAILING			
Koninklijke Ahold Delhaize NV	6,415	215,863	0.4
Walmart, Inc.	1,417	199,273	0.3
		<u>415,136</u>	<u>0.7</u>
FOOD PRODUCTS			
Nestle SA	2,576	330,171	0.5
Salmar ASA	2,438	154,052	0.3
Sanderson Farms, Inc.	1,230	230,969	0.4
		<u>715,192</u>	<u>1.2</u>
HOUSEHOLD PRODUCTS			
Procter & Gamble Co. (The)	1,172	169,448	0.3
		<u>1,572,421</u>	<u>2.6</u>
REAL ESTATE			
EQUITY REAL ESTATE INVESTMENT TRUSTS (REITs)			
American Tower Corp.	693	181,899	0.3
CorePoint Lodging, Inc.	16,675	257,295	0.4
CoreSite Realty Corp.	357	61,065	0.1
CyrusOne, Inc.	3,607	321,095	0.6
MGM Growth Properties LLC - Class A	165	6,041	0.0
Nippon Building Fund, Inc.	9	55,619	0.1
		<u>883,014</u>	<u>1.5</u>
REAL ESTATE MANAGEMENT & DEVELOPMENT			
Vonovia SE	776	43,065	0.1
		<u>926,079</u>	<u>1.6</u>
ENERGY			
OIL, GAS & CONSUMABLE FUELS			
Equinor ASA	2,260	56,547	0.1
Royal Dutch Shell PLC - Class B	6,588	138,058	0.2
Teekay LNG Partners LP	28,009	474,193	0.8
		<u>668,798</u>	<u>1.1</u>

AB SICAV I
Alternative Risk Premia Portfolio

	Rate	Date	Shares/Principal (-)/(000)	Value (USD)	Net Assets %
UTILITIES					
ELECTRIC UTILITIES					
American Electric Power Co., Inc.			670	\$ 54,303	0.1%
Enel SpA			11,022	83,518	0.1
NextEra Energy, Inc.			1,432	124,269	0.2
PNM Resources, Inc.			1,237	60,910	0.1
				<u>323,000</u>	<u>0.5</u>
MULTI-UTILITIES					
Ameren Corp.			1,096	89,423	0.2
				<u>412,423</u>	<u>0.7</u>
				<u>41,078,503</u>	<u>69.5</u>
WARRANTS					
CONSUMER STAPLES					
FOOD PRODUCTS					
Benson Hill, Inc., expiring 12/24/2025			2,916	3,762	0.0
DIVERSIFIED					
SPECIAL PURPOSE ACQUISITION COMPANY					
Austerlitz Acquisition Corp. I, - Class A, expiring 02/19/2026			3,617	4,485	0.0
CC Neuberger Principal Holdings III, expiring 12/31/2027			3,122	3,715	0.0
Churchill Capital Corp. VII, expiring 02/29/2028			706	791	0.0
Constellation Acquisition Corp. I, expiring 12/31/2027			2,267	1,678	0.0
Crucible Acquisition Corp., expiring 12/26/2025			4,143	3,397	0.0
DiamondHead Holdings Corp., expiring 01/28/2028			1,938	1,434	0.0
Fortress Capital Acquisition Corp., expiring 12/31/2027			2,745	2,470	0.0
Global Partner Acquisition Corp. II, expiring 12/31/2027			2,287	2,127	0.0
Global Synergy Acquisition Corp., - Class A, expiring 12/22/2025 ..			7,572	4,695	0.1
Group Nine Acquisition Corp., expiring 01/14/2026			2,287	1,551	0.0
Hudson Executive Investment Corp. II, expiring 01/31/2027			3,621	3,150	0.0
New Vista Acquisition Corp., expiring 12/31/2027			4,686	4,077	0.0
North Atlantic Acquisition Corp., expiring 10/20/2025			4,827	4,006	0.0
Pontem Corp., expiring 12/31/2027			4,575	3,575	0.0
Powered Brands, expiring 12/31/2027			4,946	3,215	0.0
RMG Acquisition Corp. III, - Class A, expiring 12/31/2027			452	414	0.0
Thunder Bridge Capital Partners III, Inc., - Class A, expiring 02/15/2028			754	649	0.0
TLG Acquisition One Corp., expiring 12/31/2027			4,834	3,142	0.0
VectoIQ Acquisition Corp. II, expiring 12/31/2027			1,372	1,345	0.0
				<u>49,916</u>	<u>0.1</u>
FINANCIALS					
BANKS					
Compute Health Acquisition Corp., - Class A, expiring 12/31/2027 ..			3,412	3,548	0.0
INFORMATION TECHNOLOGY					
SOFTWARE					
Embark Technology, Inc., expiring 12/31/2027			4,575	6,496	0.0
				<u>63,722</u>	<u>0.1</u>
RIGHTS					
REAL ESTATE					
REAL ESTATE MANAGEMENT & DEVELOPMENT					
Vonovia SE, expiring 12/02/2021			776	2,737	0.0
				<u>41,144,962</u>	<u>69.6</u>
MONEY MARKET INSTRUMENTS					
U.S. TREASURY BILLS					
U.S. Treasury Bill (a)	0.00%	01/20/2022	USD 2,033	2,032,773	3.5
U.S. Treasury Bill (a)	0.00%	02/24/2022	1,128	1,127,667	1.9
				<u>3,160,440</u>	<u>5.4</u>
				<u>44,305,402</u>	<u>75.0</u>
OTHER TRANSFERABLE SECURITIES					
COMMON STOCKS					
CONSUMER STAPLES					
FOOD & STAPLES RETAILING					
Progenic Pharmaceuticals, Inc. (b)			57,701	0	0.0
Total Investments				<u>\$ 44,305,402</u>	<u>75.0%</u>
Time Deposits					
ANZ, London(c)	(0.11)%	-		1,467	0.0
BBH, Grand Cayman(c)	(0.45)%	-		2,635	0.0
BBH, Grand Cayman(c)	0.10 %	-		949	0.0
BNP Paribas, Paris(c)	(0.35)%	-		6,976	0.0

	Rate	Date	Value (USD)	Net Assets %
BNP Paribas, Paris(c)	0.01 %	—	\$ 6,584	0.0%
Credit Suisse AG, Zurich(c)	(1.43)%	—	165,102	0.3
Nordea Bank Abp, Oslo(c)	0.01 %	—	1,833	0.0
Royal Bank of Canada, Toronto(c)	0.01 %	—	54,393	0.2
SEB, Stockholm(c)	0.01 %	—	3,008,751	5.1
Sumitomo, London(c)	(0.25)%	—	14,290	0.0
Sumitomo, London(c)	0.01 %	—	8,750	0.0
Sumitomo, Tokyo(c)	(0.79)%	—	446,288	0.7
Total Time Deposits			<u>3,718,018</u>	<u>6.3</u>
Other assets less liabilities			<u>11,078,263</u>	<u>18.7</u>
Net Assets			<u>\$ 59,101,683</u>	<u>100.0%</u>

FUTURES

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation/ (Depreciation)
Long					
10 Yr Australian Bond Futures	12/15/2021	12	\$ 1,223,849	\$ 1,192,372	\$ (31,477)
10 Yr Mini Japan Government Bond Futures	12/10/2021	4	537,683	537,922	239
Euro STOXX 50 Index Futures	12/17/2021	38	1,810,094	1,750,833	(59,261)
Euro-Bund Futures	12/08/2021	3	576,010	586,454	10,444
FTSE 100 Index Futures	12/17/2021	6	578,772	563,539	(15,233)
FTSE China A50 Futures	12/30/2021	15	235,602	230,888	(4,714)
FTSE Taiwan Index Futures	12/29/2021	9	556,209	541,745	(14,464)
SET 50 Futures	12/29/2021	228	1,321,653	1,254,944	(66,709)
TOPIX Index Futures	12/09/2021	8	1,443,264	1,333,744	(109,520)
WIG20 Index Futures	12/17/2021	5	56,513	53,418	(3,095)
Short					
BIST 30 Futures	12/31/2021	592	811,128	852,042	(40,914)
Canadian 10 Yr Bond Futures	03/22/2022	8	876,058	884,011	(7,953)
FTSE/JSE Top 40 Futures	12/15/2021	37	1,414,047	1,490,329	(76,282)
Hang Seng Index Futures	12/30/2021	6	948,771	902,183	46,588
Long Gilt Futures	03/29/2022	9	1,501,434	1,511,515	(10,081)
Mexican Bolsa Index Futures	12/17/2021	11	266,683	254,038	12,645
MSCI EAFE Futures	12/17/2021	26	3,064,374	2,906,150	158,224
MSCI Singapore IX ETS Futures	12/30/2021	38	1,012,027	955,955	56,072
OMXS 30 Index Futures	12/17/2021	34	898,193	841,854	56,339
S&P 500 E-Mini Futures	12/17/2021	28	6,260,557	6,392,750	(132,193)
S&P/TSX 60 Index Futures	12/16/2021	9	1,770,242	1,755,685	14,557
SGX Nifty 50 Futures	12/30/2021	23	804,075	784,034	20,041
U.S. T-Note 10 Yr (CBT) Futures	03/22/2022	9	1,161,062	1,177,312	(16,250)
					\$ (212,997)
				Appreciation	\$ 375,149
				Depreciation	\$ (588,146)

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty		Contracts to Deliver (000)	In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Bank of America, NA	CNH	2,442	USD 377	12/09/2021	\$ (6,515)
Bank of America, NA	RUB	6,698	USD 93	12/15/2021	3,244
Bank of America, NA	USD	3,652	NOK 31,884	12/15/2021	(127,065)
Bank of America, NA	PEN	10,729	USD 2,666	01/21/2022	35,091
Barclays Bank PLC	CNH	6,169	USD 963	12/09/2021	(5,559)
Barclays Bank PLC	CAD	2,602	USD 2,047	12/15/2021	9,752
Barclays Bank PLC	GBP	613	USD 820	12/15/2021	4,141
Barclays Bank PLC	JPY	145,098	USD 1,272	12/15/2021	(12,353)
Barclays Bank PLC	USD	1,007	NOK 8,975	12/15/2021	(14,622)
Barclays Bank PLC	USD	1,621	SEK 14,634	12/15/2021	2,964
Barclays Bank PLC	USD	1,554	SEK 13,674	12/15/2021	(36,946)
Barclays Bank PLC	MYR	4,019	USD 959	12/22/2021	5,974
Barclays Bank PLC	USD	3,512	MYR 14,672	12/22/2021	(34,566)
Barclays Bank PLC	INR	115,899	USD 1,537	01/07/2022	(1,528)
Barclays Bank PLC	USD	3,625	INR 270,950	01/07/2022	(28,213)
Barclays Bank PLC	TWD	34,625	USD 1,251	01/20/2022	(5,936)
Barclays Bank PLC	USD	719	KRW 841,888	01/20/2022	(7,407)
Barclays Bank PLC	USD	334	TWD 9,244	01/20/2022	1,685
Barclays Bank PLC	COP	16,153,391	USD 4,188	01/21/2022	166,692
Barclays Bank PLC	USD	1,463	CLP 1,203,640	01/21/2022	(16,685)
Barclays Bank PLC	IDR	12,859,110	USD 896	01/27/2022	3,735

AB SICAV I
Alternative Risk Premia Portfolio

Counterparty		Contracts to Deliver (000)		In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Barclays Bank PLC	IDR	3,913,782	USD	270	01/27/2022	\$ (1,763)
Barclays Bank PLC	PHP	279,754	USD	5,472	01/27/2022	(63,089)
Barclays Bank PLC	USD	722	IDR	10,350,706	01/27/2022	(4,345)
Barclays Bank PLC	USD	5,674	PHP	291,127	01/27/2022	85,537
BNP Paribas SA	HUF	404,348	USD	1,365	12/07/2021	107,025
BNP Paribas SA	USD	3,912	CAD	4,914	12/15/2021	(65,186)
BNP Paribas SA	MXN	14,797	USD	725	01/13/2022	40,474
Brown Brothers Harriman & Co.	CZK	12,878	USD	590	12/07/2021	17,918
Brown Brothers Harriman & Co.	CZK	21,506	USD	951	12/07/2021	(4,846)
Brown Brothers Harriman & Co.	HUF	23,890	USD	77	12/07/2021	2,759
Brown Brothers Harriman & Co.	HUF	71,364	USD	222	12/07/2021	(272)
Brown Brothers Harriman & Co.	PLN	259	USD	65	12/07/2021	2,245
Brown Brothers Harriman & Co.	USD	584	CZK	12,877	12/07/2021	(11,509)
Brown Brothers Harriman & Co.	USD	515	HUF	168,760	12/07/2021	10,194
Brown Brothers Harriman & Co.	USD	694	PLN	2,898	12/07/2021	11,533
Brown Brothers Harriman & Co.	USD	1,512	PLN	6,099	12/07/2021	(27,778)
Brown Brothers Harriman & Co.	THB	53,913	USD	1,631	12/09/2021	30,885
Brown Brothers Harriman & Co.	THB	102,475	USD	3,024	12/09/2021	(16,749)
Brown Brothers Harriman & Co.	USD	1,363	THB	45,262	12/09/2021	(20,106)
Brown Brothers Harriman & Co.	CAD	518	USD	415	12/15/2021	10,065
Brown Brothers Harriman & Co.	CHF	230	USD	251	12/15/2021	566
Brown Brothers Harriman & Co.	DKK	758	USD	117	12/15/2021	1,838
Brown Brothers Harriman & Co.	EUR	379	USD	428	12/15/2021	(2,867)
Brown Brothers Harriman & Co.	GBP	38	USD	51	12/15/2021	652
Brown Brothers Harriman & Co.	ILS	197	USD	63	12/15/2021	741
Brown Brothers Harriman & Co.	NOK	1,801	USD	209	12/15/2021	10,273
Brown Brothers Harriman & Co.	NZD	660	USD	466	12/15/2021	15,681
Brown Brothers Harriman & Co.	SEK	548	USD	61	12/15/2021	1,006
Brown Brothers Harriman & Co.	SEK	1,026	USD	113	12/15/2021	(1,102)
Brown Brothers Harriman & Co.	SGD	222	USD	164	12/15/2021	1,597
Brown Brothers Harriman & Co.	USD	243	AUD	341	12/15/2021	448
Brown Brothers Harriman & Co.	USD	203	AUD	276	12/15/2021	(6,360)
Brown Brothers Harriman & Co.	USD	276	CAD	346	12/15/2021	(5,568)
Brown Brothers Harriman & Co.	USD	395	CHF	366	12/15/2021	3,133
Brown Brothers Harriman & Co.	USD	51	EUR	45	12/15/2021	241
Brown Brothers Harriman & Co.	USD	911	EUR	800	12/15/2021	(3,712)
Brown Brothers Harriman & Co.	USD	17	GBP	13	12/15/2021	(13)
Brown Brothers Harriman & Co.	USD	114	HKD	884	12/15/2021	(146)
Brown Brothers Harriman & Co.	USD	779	JPY	89,129	12/15/2021	9,670
Brown Brothers Harriman & Co.	USD	20	NOK	187	12/15/2021	5
Brown Brothers Harriman & Co.	USD	282	NOK	2,453	12/15/2021	(11,170)
Brown Brothers Harriman & Co.	USD	17	SEK	148	12/15/2021	(660)
Brown Brothers Harriman & Co.	MXN	4,415	USD	215	01/13/2022	10,638
Brown Brothers Harriman & Co.	USD	452	MXN	9,409	01/13/2022	(17,043)
Brown Brothers Harriman & Co.	USD	215	GBP	158	01/14/2022	(4,139)
Brown Brothers Harriman & Co.	NZD	519	USD	360	01/20/2022	5,930
Brown Brothers Harriman & Co.	SEK	3,565	USD	408	01/20/2022	12,262
Brown Brothers Harriman & Co.	USD	291	NOK	2,493	01/20/2022	(15,861)
Brown Brothers Harriman & Co.	ZAR	2,066	USD	130	01/25/2022	1,033
Brown Brothers Harriman & Co.	AUD	32	USD	24	02/08/2022	843
Brown Brothers Harriman & Co.	USD	46	JPY	5,227	02/09/2022	378
Brown Brothers Harriman & Co.	CAD	94	USD	75	02/10/2022	1,177
Brown Brothers Harriman & Co.+	AUD	157,743	USD	116,252	12/01/2021	3,805,099
Brown Brothers Harriman & Co.+	EUR	8	USD	9	12/01/2021	(109)
Brown Brothers Harriman & Co.+	GBP	48	USD	61	12/01/2021	1,205
Brown Brothers Harriman & Co.+	USD	116,568	AUD	157,742	12/01/2021	(4,121,681)
Brown Brothers Harriman & Co.+	USD	10	EUR	8	12/01/2021	(204)
Brown Brothers Harriman & Co.+	USD	63	GBP	46	12/01/2021	(1,484)
Brown Brothers Harriman & Co.+	EUR	373	USD	432	12/10/2021	9,205
Brown Brothers Harriman & Co.+	EUR	4	USD	4	12/10/2021	(29)
Brown Brothers Harriman & Co.+	USD	420	EUR	371	12/10/2021	712
Brown Brothers Harriman & Co.+	USD	432	EUR	373	12/10/2021	(9,205)
Brown Brothers Harriman & Co.+	AUD	438	USD	317	12/29/2021	4,225
Brown Brothers Harriman & Co.+	AUD	826	USD	589	12/29/2021	(816)
Brown Brothers Harriman & Co.+	GBP	0*	USD	0*	12/29/2021	2
Brown Brothers Harriman & Co.+	USD	57,155	AUD	79,078	12/29/2021	(758,782)
Brown Brothers Harriman & Co.+	USD	30	GBP	24	12/29/2021	(144)
Citibank, NA	USD	2,644	RUB	194,709	12/15/2021	(24,792)
Citibank, NA	USD	1,072	SEK	9,518	12/15/2021	(15,749)
Citibank, NA	TWD	94,337	USD	3,369	01/20/2022	(55,956)
Credit Suisse International	USD	655	CZK	14,542	12/07/2021	(8,465)
Credit Suisse International	USD	930	HUF	291,129	12/07/2021	(24,389)
Credit Suisse International	CNH	6,169	USD	965	12/09/2021	(3,555)
Credit Suisse International	USD	4,622	CNH	29,720	12/09/2021	45,201
Credit Suisse International	EUR	621	USD	699	12/15/2021	(4,853)

PORTFOLIO OF INVESTMENTS (continued)

**AB SICAV I
Alternative Risk Premia Portfolio**

Counterparty		Contracts to Deliver (000)		In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Credit Suisse International	GBP	842	USD	1,120	12/15/2021	\$ (337)
Credit Suisse International	USD	672	CAD	859	12/15/2021	732
Deutsche Bank AG	BRL	704	USD	128	12/02/2021	2,949
Deutsche Bank AG	USD	86	BRL	488	12/02/2021	524
Deutsche Bank AG	GBP	694	USD	932	12/15/2021	8,603
Deutsche Bank AG	CLP	615,258	USD	760	01/21/2022	19,427
Deutsche Bank AG	COP	669,991	USD	171	01/21/2022	3,991
Deutsche Bank AG	PEN	889	USD	220	01/21/2022	2,168
Deutsche Bank AG	USD	182	CLP	148,207	01/21/2022	(3,372)
Deutsche Bank AG	USD	1,011	COP	3,959,485	01/21/2022	(25,850)
Deutsche Bank AG	USD	267	PEN	1,073	01/21/2022	(3,667)
Goldman Sachs Bank USA	USD	2,690	BRL	15,102	12/02/2021	(3,373)
Goldman Sachs Bank USA	HUF	236,621	USD	758	12/07/2021	21,295
Goldman Sachs Bank USA	CNH	929	USD	145	12/09/2021	(727)
Goldman Sachs Bank USA	AUD	981	USD	708	12/15/2021	8,484
Goldman Sachs Bank USA	GBP	421	USD	565	12/15/2021	5,320
Goldman Sachs Bank USA	RUB	187,336	USD	2,600	12/15/2021	80,164
Goldman Sachs Bank USA	USD	727	CHF	678	12/15/2021	11,566
Goldman Sachs Bank USA	USD	538	NZD	775	12/15/2021	(8,902)
Goldman Sachs Bank USA	USD	279	RUB	21,030	12/15/2021	3,648
Goldman Sachs Bank USA	USD	2,201	RUB	159,581	12/15/2021	(54,315)
Goldman Sachs Bank USA	USD	2,219	MYR	9,226	12/22/2021	(32,358)
Goldman Sachs Bank USA	INR	15,187	USD	203	01/07/2022	1,492
Goldman Sachs Bank USA	ZAR	23,037	USD	1,447	01/25/2022	9,202
HSBC Bank USA	PLN	4,294	USD	1,114	12/07/2021	68,755
HSBC Bank USA	AUD	4,263	USD	3,115	12/15/2021	75,810
HSBC Bank USA	INR	115,854	USD	1,520	01/07/2022	(17,386)
HSBC Bank USA	USD	2,838	INR	213,583	01/07/2022	(2,915)
HSBC Bank USA	CHF	573	USD	624	01/13/2022	(981)
HSBC Bank USA	KRW	2,127,586	USD	1,804	01/20/2022	6,908
HSBC Bank USA	USD	2,158	TWD	60,533	01/20/2022	39,365
HSBC Bank USA	USD	76	CLP	61,645	01/21/2022	(2,032)
HSBC Bank USA	IDR	61,915	USD	4	01/27/2022	7
Standard Chartered Bank	INR	64,380	USD	865	01/07/2022	10,824
Standard Chartered Bank	PHP	46,722	USD	928	01/27/2022	3,187
Standard Chartered Bank	USD	1,507	IDR	21,647,668	01/27/2022	(4,603)
UBS AG	BRL	14,886	USD	2,657	12/02/2021	8,899
UBS AG	CHF	3,714	USD	3,994	12/15/2021	(53,311)
UBS AG	NZD	5,988	USD	4,187	12/15/2021	101,072
UBS AG	RUB	70,945	USD	960	12/15/2021	5,989
UBS AG	RUB	64,053	USD	852	12/15/2021	(9,779)
UBS AG	USD	2,638	BRL	14,886	01/04/2022	(9,410)
						\$ (849,155)
					Appreciation	\$ 4,996,055
					Depreciation	\$ (5,845,210)

+ 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)	NOK 8,540	10/21/2031	1.983%	6 Month NIBOR	\$ (24,003)
Morgan Stanley & Co. LLC/(LCH Group)	NZD 310	10/06/2031	3 Month BKBM	2.198%	(8,860)
Morgan Stanley & Co. LLC/(LCH Group)	220	10/04/2031	3 Month BKBM	2.265%	(5,409)
Morgan Stanley & Co. LLC/(LCH Group)	180	09/28/2031	3 Month BKBM	2.180%	(5,324)
Morgan Stanley & Co. LLC/(LCH Group)	CHF 500	09/27/2031	1 DAY SARON	(0.191)%	(2,353)
Morgan Stanley & Co. LLC/(LCH Group)	SEK 920	10/04/2031	3 Month STIBOR	0.880%	538
Morgan Stanley & Co. LLC/(LCH Group)	CHF 140	11/09/2031	1 DAY SARON	0.038%	615
Morgan Stanley & Co. LLC/(LCH Group)	530	09/28/2031	1 DAY SARON	0.012%	1,090
Morgan Stanley & Co. LLC/(LCH Group)	SEK 1,920	10/06/2031	3 Month STIBOR	0.888%	1,128
Morgan Stanley & Co. LLC/(LCH Group)	NZD 320	11/19/2031	3 Month BKBM	2.756%	1,287
Morgan Stanley & Co. LLC/(LCH Group)	CHF 200	11/19/2031	1 DAY SARON	0.100%	2,252
Total					\$ (39,039)
					Appreciation \$ 6,910
					Depreciation \$ (45,949)

TOTAL RETURN SWAPS

Counterparty & Referenced Obligation	# of Shares or Units	Rate Paid/Received	Notional Amount (000)	Maturity Date	Unrealized Appreciation/ (Depreciation)
Receive Total Return on Reference Obligation					
Morgan Stanley Capital Services LLC					
Avast PLC	12,392	SONIA Plus 0.54%	GBP 73	12/13/2021	\$ 235
Avast PLC	93,702	SONIA Plus 0.54%	549	10/18/2023	1,774
KOSPI 200 Futures	500,000	0.00%	KRW 195,973	12/09/2021	(7,827)
KOSPI 200 Futures	1,000,000	0.00%	388,794	12/09/2021	(13,001)
KOSPI 200 Futures	1,000,000	0.00%	394,897	12/09/2021	(18,139)
KOSPI 200 Futures	1,500,000	0.00%	598,895	12/09/2021	(32,721)
KOSPI 200 Futures	1,250,000	0.00%	512,690	12/09/2021	(38,726)
Magellan Health, Inc.	8,884	FedFundEffective minus 0.38%	USD 835	12/13/2021	6,663
Meggitt PLC	56,431	SONIA Plus 0.54%	GBP 410	12/13/2021	(18,167)
Meggitt PLC	24,681	SONIA Plus 0.54%	183	10/18/2023	(7,946)
Morgan Stanley Volume B3U Index	707	0.50%	USD 481	12/15/2021	12,470
Morgan Stanley Volume B3U Index	2,355	0.50%	1,650	06/15/2022	(6,381)
MSABETFR	83,397	0.14%	9,217	02/15/2022	117,790
MSABGSP0	17,458	0.24%	1,604	02/15/2022	35,665
RTS Futures	0**	0.00%	79	12/16/2021	(9,504)
RTS Futures	1	0.00%	107	12/16/2021	(11,462)
RTS Futures	3	0.00%	541	12/16/2021	(60,227)
Sanne Group PLC	33,126	SONIA Plus 0.54%	GBP 299	10/18/2023	(5,648)
Sportman's Warehouse Holding	35,676	FedFundEffective Plus 0.38%	629	12/13/2021	(21,049)
Suez SA	27,075	EURIBOR Plus 0.50%	EUR 533	10/18/2023	(9,366)
Swiss Market Index Futures	40	0.00%	CHF 494	12/17/2021	(6,966)
Ultra Electronics Holdings PLC	2,743	SONIA Plus 0.54%	GBP 92	12/13/2021	(11,648)
Ultra Electronics Holdings PLC	16,142	SONIA Plus 0.54%	531	10/18/2023	(68,549)
Bank of America, NA					
MLABERP	60,238	0.84%	USD 5,988	02/15/2022	31,818
MLABJPBB	371,394	0.02%	JPY 33,697	02/15/2022	(1,055)
Barclays Bank PLC					
Barclays Commodity Hedging Insights 2	3,442	0.02%	USD 734	12/15/2021	(14,383)
Barclays Commodity Hedging Insights 2	11,773	0.02%	2,452	04/18/2022	10,494
BCCFCTRP	1,400	0.35%	677	12/15/2021	(23,378)
BCCFCTRP	2,800	0.35%	1,354	03/15/2022	(46,755)
Goldman Sachs International					
GSISFT10	464	0.00%	54	12/15/2021	(32)
GSISBT10	3,248	0.00%	403	12/15/2021	(23,990)
GSISFT10	14,854	0.00%	1,875	01/18/2022	1,663
GSISBT10	13,277	0.00%	1,781	01/18/2022	(57,970)
GSISE10A	24,193	0.00%	2,200	02/15/2022	(114,675)
GSABFUS2	164,303	0.00%	16,626	10/15/2025	46,005
Enable Midstream Partners LP	29,013	LIBOR Plus 0.35%	250	01/05/2023	(43,146)
Enable Midstream Partners LP	393	LIBOR Plus 0.35%	3	07/15/2025	(584)
Kansas City Southern	3,648	LIBOR Plus 0.35%	1,111	07/15/2025	(49,759)
Sanne Group PLC	36,195	LIBOR Plus 0.35%	GBP 327	07/15/2025	(7,734)
Shaw Communications, Inc.	31,630	BA Plus 0.35%	CAD 1,073	01/05/2023	60,672
Siltronic AG	5,875	EURIBOR Plus 0.35%	EUR 818	01/05/2023	(85,211)
Welbilt, Inc.	40,725	LIBOR Plus 0.35%	USD 944	07/15/2025	15,476
Vivo Energy PLC	22,847	LIBOR Plus 0.35%	GBP 40	07/15/2025	(55)
JPMorgan Chase Bank, NA					
JPABJPDV	679,098	TONAR Plus 0.05%	JPY 67,937	03/15/2022	(84,831)
BHP Group PLC	20,998	SONIA Plus 0.35%	GBP 409	08/12/2022	26,381
Blue Prism Group PLC	1,507	SONIA Plus 0.35%	17	08/12/2022	3,410
CIT Group, Inc.	19,061	OBFR Plus 0.40%	USD 939	08/12/2022	(3,812)
Cominar Real Estate Investment Trust	21,505	BA Plus 0.40%	CAD 250	08/12/2022	(6,630)
GCP Student Living PLC	232,083	SONIA Plus 0.35%	GBP 488	08/12/2022	(13,787)
IHS Markit Ltd.	9,011	OBFR Plus 0.40%	USD 923	08/12/2022	228,970
PNM Resources, Inc.	18,944	OBFR Plus 0.40%	937	08/12/2022	(3,978)
Sumo Group PLC	71,993	SONIA Plus 0.35%	GBP 354	08/12/2022	(23,715)
TriState Capital Holdings, Inc.	10,836	OBFR Plus 0.40%	USD 328	08/12/2022	(4,141)
Pay Total Return on Reference Obligation					
Morgan Stanley Capital Services LLC					
Advanced Micro Devices	1,515	FedFundEffective minus 0.23%	120	12/13/2021	(116,805)
Advanced Micro Devices	2,252	FedFundEffective minus 0.22%	174	12/13/2021	(173,627)
Apollo Global Management, Inc.	10,897	FedFundEffective minus 0.22%	602	12/13/2021	(173,395)
Apollo Global Management, Inc.	1,915	FedFundEffective minus 0.19%	108	12/13/2021	(30,472)
Apollo Global Management, Inc.	1,334	FedFundEffective minus 0.21%	82	12/13/2021	(21,227)
Apollo Global Management, Inc.	377	FedFundEffective minus 0.20%	21	12/13/2021	(5,999)
Citizens Financial Group	30	FedFundEffective minus 0.22%	1	12/13/2021	(51)
Citizens Financial Group	3,089	FedFundEffective minus 0.20%	136	12/13/2021	(5,271)
Citizens Financial Group	644	FedFundEffective minus 0.23%	31	10/18/2023	(1,099)
Citizens Financial Group	3,111	FedFundEffective minus 0.20%	134	10/18/2023	(5,309)
Citizens Financial Group	3,137	FedFundEffective minus 0.21%	138	10/18/2023	(5,353)

Counterparty & Referenced Obligation	# of Shares or Units	Rate Paid/Received	Notional Amount (000)	Maturity Date	Unrealized Appreciation/ (Depreciation)
Citizens Financial Group	3,781	FedFundEffective minus 0.29%	USD 188	10/18/2023	\$ (6,452)
DraftKings, Inc.	3,489	FedFundEffective minus 0.20%	181	12/13/2021	61,274
DraftKings, Inc.	38	FedFundEffective minus 0.21%	2	10/18/2023	667
First Interstate BancSystem, Inc.	3,596	FedFundEffective minus 0.29%	150	10/18/2023	988
First Interstate BancSystem, Inc.	2,727	FedFundEffective minus 0.21%	109	10/18/2023	749
First Interstate BancSystem, Inc.	194	FedFundEffective minus 0.23%	8	10/18/2023	53
Goldman Sachs Group, Inc.	1,483	FedFundEffective minus 0.21%	585	10/18/2023	19,430
Goldman Sachs Group, Inc.	74	FedFundEffective minus 0.29%	29	10/18/2023	970
IBOVESPA Futures	18	0.00%	BRL 1,916	12/15/2021	13,422
NortonLifeLock, Inc.	374	FedFundEffective minus 0.20%	USD 10	12/13/2021	370
NortonLifeLock, Inc.	1,140	FedFundEffective minus 0.20%	29	10/18/2023	1,129
NortonLifeLock, Inc.	977	FedFundEffective minus 0.21%	25	10/18/2023	967
NortonLifeLock, Inc.	381	FedFundEffective minus 0.29%	10	10/18/2023	377
NortonLifeLock, Inc.	219	FedFundEffective minus 0.23%	6	10/18/2023	217
NortonLifeLock, Inc.	113	FedFundEffective minus 0.22%	3	10/18/2023	112
SouthState Corp.	98	FedFundEffective minus 0.19%	7	12/13/2021	(785)
SouthState Corp.	107	FedFundEffective minus 0.22%	8	12/13/2021	(857)
SouthState Corp.	945	FedFundEffective minus 0.21%	65	12/13/2021	(7,565)
SouthState Corp.	2,204	FedFundEffective minus 0.20%	156	12/13/2021	(17,643)
SouthState Corp.	22	FedFundEffective minus 0.20%	2	10/18/2023	(176)
VICI Properties, Inc.	225	FedFundEffective minus 0.20%	7	12/13/2021	685
Goldman Sachs International					
Canadian Natl Ry Co.	10,520	LIBOR Minus 0.22%	712	07/15/2025	(24,788)
Energy Transfer LP	24,936	LIBOR Minus 0.30%	255	01/05/2023	44,727
Energy Transfer LP	338	LIBOR Minus 0.30%	3	07/15/2025	606
II-VI, Inc.	1,923	LIBOR Minus 0.31%	129	01/05/2023	8,925
II-VI, Inc.	1,542	LIBOR Minus 0.30%	103	01/05/2023	7,157
M & T Bank Corp.	1,040	LIBOR Minus 0.30%	161	01/05/2023	10,350
M & T Bank Corp.	605	LIBOR Minus 0.29%	99	01/05/2023	6,021
M & T Bank Corp.	515	LIBOR Minus 0.07%	81	01/05/2023	5,125
M & T Bank Corp.	508	LIBOR Minus 0.28%	80	01/05/2023	5,056
M & T Bank Corp.	20	LIBOR Minus 0.05%	3	01/05/2023	199
M & T Bank Corp.	195	LIBOR Minus 0.30%	31	07/15/2025	1,941
M & T Bank Corp.	142	LIBOR Minus 0.27%	23	07/15/2025	1,413
New York Community Bancorp	39,083	LIBOR Minus 0.30%	485	01/05/2023	5,744
New York Community Bancorp	18,035	LIBOR Minus 0.29%	207	01/05/2023	2,650
New York Community Bancorp	3,967	LIBOR Minus 0.07%	49	01/05/2023	583
New York Community Bancorp	6,372	LIBOR Minus 0.30%	77	07/15/2025	936
New York Community Bancorp	6,395	LIBOR Minus 0.29%	71	07/15/2025	940
New York Community Bancorp	3,635	LIBOR Minus 0.09%	41	07/15/2025	534
JPMorgan Chase Bank, NA					
BHP Group Ltd.	3,867	OBFR minus 0.88%	214	08/12/2022	(8,836)
BHP Group Ltd.	6,633	OBFR minus 0.75%	352	08/12/2022	(15,156)
First Citizens BancShares, Inc.	1,034	OBFR minus 0.40%	855	08/12/2022	23,646
First Citizens BancShares, Inc.	147	OBFR minus 0.39%	123	08/12/2022	3,362
MKS Instruments, Inc.	1,387	OBFR minus 0.40%	233	08/12/2022	18,845
MKS Instruments, Inc.	248	OBFR minus 0.39%	38	08/12/2022	3,369
Raymond James Financial, Inc.	2,057	OBFR minus 0.30%	206	08/12/2022	4,284
Raymond James Financial, Inc.	652	OBFR minus 0.31%	66	08/12/2022	1,358
S&P Global, Inc.	773	OBFR minus 0.40%	256	08/12/2022	(95,870)
S&P Global, Inc.	1,784	OBFR minus 0.39%	592	08/12/2022	(221,256)
TPXDDVD	20,503	TONAR Minus 0.10%	JPY 67,938	03/15/2022	43,587
United Community Banks	828	OBFR minus 0.39%	USD 25	08/12/2022	(3,754)
United Community Banks	2,797	OBFR minus 0.40%	83	08/12/2022	(12,682)
Total					\$ (1,009,122)
				Appreciation	\$ 902,254
				Depreciation	\$ (1,911,376)
Total for Swaps					\$ (1,048,161)

* Contracts amount less than 500.

** Amount is less than 0.50.

(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:

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
DKK	– Danish Krone
EUR	– Euro
GBP	– Great British Pound
HKD	– Hong Kong Dollar
HUF	– Hungarian Forint
IDR	– Indonesian Rupiah
ILS	– Israeli Shekel
INR	– Indian Rupee
JPY	– Japanese Yen
KRW	– South Korean Won
MXN	– Mexican Peso
MYR	– Malaysian Ringgit
NOK	– Norwegian Krone
NZD	– New Zealand Dollar
PEN	– Peruvian Sol
PHP	– Philippine Peso
PLN	– Polish Zloty
RUB	– Russian Ruble
SEK	– Swedish Krona
SGD	– Singapore Dollar
THB	– Thailand Baht
TWD	– New Taiwan Dollar
USD	– United States Dollar
ZAR	– South African Rand

Glossary:

ADR	– American Depositary Receipt
BA	– Banker's Acceptance
BIST	– Borsa Istanbul Stock Exchange
BKBM	– Bank Bill Benchmark (New Zealand)
CBT	– Chicago Board of Trade
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
KOSPI	– Korea Composite Stock Price Index
LCH	– London Clearing House
LIBOR	– London Interbank Offered Rate
MSCI	– Morgan Stanley Capital International
NIBOR	– Norwegian Interbank Offered Rate
OBFR	– Overnight Bank Funding Rate
OMXS	– Stockholm Stock Exchange
RTS	– Russian Trading System
SARON	– Swiss Average Rate Overnight
SGX	– Singapore Exchange
SONIA	– Sterling Overnight Index Average
STIBOR	– Stockholm Interbank Offered Rate
TONAR	– Tokyo Overnight Average Rate
TOPIX	– Tokyo Price Index
TSX	– Toronto Stock Exchange
WIG	– Warszawski Indeks Gieldowy

	Shares	Value (EUR)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET			
COMMON STOCKS			
CONSUMER DISCRETIONARY			
AUTO COMPONENTS			
Faurecia SE	307,559	€ 11,656,486	1.5%
Pirelli & C SpA	2,168,630	11,771,324	1.6
		<u>23,427,810</u>	<u>3.1</u>
AUTOMOBILES			
Stellantis NV	964,649	14,579,705	2.0
HOTELS, RESTAURANTS & LEISURE			
Entain PLC	736,114	14,440,331	1.9
HOUSEHOLD DURABLES			
Persimmon PLC	326,390	10,499,954	1.4
SPECIALTY RETAIL			
Kingfisher PLC	2,611,060	9,722,496	1.3
TEXTILES, APPAREL & LUXURY GOODS			
HUGO BOSS AG	400,840	20,691,361	2.8
Pandora A/S	140,634	15,392,759	2.1
		<u>36,084,120</u>	<u>4.9</u>
		<u>108,754,416</u>	<u>14.6</u>
FINANCIALS			
BANKS			
Banco Bilbao Vizcaya Argentaria SA	2,545,810	11,971,672	1.6
Bank of Ireland Group PLC	2,757,673	13,162,373	1.8
BNP Paribas SA	272,250	14,995,530	2.0
KBC Group NV	217,631	16,109,047	2.1
Mediobanca Banca di Credito Finanziario SpA	1,122,839	10,970,137	1.5
Nordea Bank Abp	1,193,290	12,514,116	1.7
		<u>79,722,875</u>	<u>10.7</u>
CAPITAL MARKETS			
Euronext NV	200,563	17,418,897	2.3
IG Group Holdings PLC	1,272,620	11,540,122	1.6
		<u>28,959,019</u>	<u>3.9</u>
		<u>108,681,894</u>	<u>14.6</u>
INDUSTRIALS			
AEROSPACE & DEFENSE			
Airbus SE	134,597	13,287,416	1.8
Saab AB - Class B	482,073	11,138,031	1.5
		<u>24,425,447</u>	<u>3.3</u>
ELECTRICAL EQUIPMENT			
Prysmian SpA	496,017	16,264,398	2.2
INDUSTRIAL CONGLOMERATES			
Melrose Industries PLC	7,114,524	12,125,219	1.6
Smiths Group PLC	548,930	9,303,749	1.3
		<u>21,428,968</u>	<u>2.9</u>
MACHINERY			
Alstom SA	372,978	11,741,347	1.5
Weir Group PLC (The)	451,840	8,855,769	1.2
		<u>20,597,116</u>	<u>2.7</u>
PROFESSIONAL SERVICES			
Teleperformance	37,702	13,674,515	1.8
TRADING COMPANIES & DISTRIBUTORS			
AerCap Holdings NV	220,562	10,981,072	1.5
		<u>107,371,516</u>	<u>14.4</u>
CONSUMER STAPLES			
BEVERAGES			
Carlsberg AS - Class B	103,140	14,145,850	1.9
Pernod Ricard SA	81,470	16,497,675	2.2
		<u>30,643,525</u>	<u>4.1</u>
FOOD & STAPLES RETAILING			
Koninklijke Ahold Delhaize NV	557,110	16,518,311	2.2
FOOD PRODUCTS			
Mowi ASA	271,490	5,458,530	0.7
Nestle SA (REG)	329,083	37,279,825	5.0
Salmar ASA	76,990	4,307,527	0.6
		<u>47,045,882</u>	<u>6.3</u>

AB SICAV I
European Equity Portfolio

	Rate	Date	Shares	Value (EUR)	Net Assets %
TOBACCO					
Swedish Match AB			1,537,310	€ 9,912,126	1.4%
				<u>104,119,844</u>	<u>14.0</u>
HEALTH CARE					
HEALTH CARE EQUIPMENT & SUPPLIES					
ConvaTec Group PLC			5,299,160	12,020,986	1.6
Getinge AB - Class B			470,206	17,442,005	2.3
Smith & Nephew PLC			648,070	9,273,990	1.3
				<u>38,736,981</u>	<u>5.2</u>
PHARMACEUTICALS					
Roche Holding AG			102,106	35,254,758	4.8
Sanofi			169,960	14,252,846	1.9
				<u>49,507,604</u>	<u>6.7</u>
				<u>88,244,585</u>	<u>11.9</u>
INFORMATION TECHNOLOGY					
IT SERVICES					
TietoEVRY Oyj			240,850	6,199,479	0.9
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT					
ASM International NV			57,157	22,679,898	3.0
NXP Semiconductors NV			66,838	13,263,091	1.8
				<u>35,942,989</u>	<u>4.8</u>
				<u>42,142,468</u>	<u>5.7</u>
MATERIALS					
CHEMICALS					
Akzo Nobel NV			154,695	14,374,260	2.0
Arkema SA			97,049	11,218,864	1.5
				<u>25,593,124</u>	<u>3.5</u>
CONSTRUCTION MATERIALS					
CRH PLC			368,270	15,806,148	2.1
				<u>41,399,272</u>	<u>5.6</u>
COMMUNICATION SERVICES					
DIVERSIFIED TELECOMMUNICATION SERVICES					
Deutsche Telekom AG (REG)			1,086,730	16,939,947	2.2
Eurazeo SE			203,613	14,731,401	2.0
				<u>31,671,348</u>	<u>4.2</u>
ENTERTAINMENT					
Ubisoft Entertainment SA			165,310	7,490,196	1.0
				<u>39,161,544</u>	<u>5.2</u>
UTILITIES					
ELECTRIC UTILITIES					
EDP - Energias de Portugal SA			4,148,552	20,054,100	2.7
Enel SpA			2,628,131	17,626,875	2.4
				<u>37,680,975</u>	<u>5.1</u>
ENERGY					
ENERGY EQUIPMENT & SERVICES					
Subsea 7 SA			783,763	4,852,792	0.7
OIL, GAS & CONSUMABLE FUELS					
Royal Dutch Shell PLC - Class B			1,413,337	26,203,741	3.5
				<u>31,056,533</u>	<u>4.2</u>
REAL ESTATE					
REAL ESTATE MANAGEMENT & DEVELOPMENT					
Aroundtown SA			2,155,003	11,421,516	1.5
CA Immobilien Anlagen AG			262,947	9,544,976	1.3
IWG PLC			2,494,480	8,194,785	1.1
				<u>29,161,277</u>	<u>3.9</u>
Total Investments				<u>€737,774,324</u>	<u>99.2%</u>
(cost €654,753,568)					
Time Deposits					
ANZ, London(a)	(0.11)%	-		6,469	0.0
BBH, Grand Cayman(a)	(0.45)%	-		75,871	0.0
Credit Suisse AG, Zurich(a)	(1.43)%	-		76,410	0.0
HSBC Bank PLC, Paris(a)	(0.79)%	-		3,045,001	0.4
JPMorgan Chase, New York(a)	0.01 %	-		248,092	0.1
Nordea Bank Abp, Oslo(a)	0.01 %	-		111,862	0.0
SEB, Stockholm(a)	(0.35)%	-		75,474	0.0

	Rate	Date	Value (EUR)	Net Assets %
Sumitomo, Tokyo(a)	0.01 %	–	€ 75,120	0.0%
Total Time Deposits			<u>3,714,299</u>	<u>0.5</u>
Other assets less liabilities			<u>2,177,969</u>	<u>0.3</u>
Net Assets			<u>€743,666,592</u>	<u>100.0%</u>

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty		Contracts to Deliver (000)		In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Barclays Bank PLC	EUR	30,019	CHF	32,052	01/13/2022	€ 756,196
Barclays Bank PLC	EUR	35,711	GBP	30,537	01/14/2022	150,301
Brown Brothers Harriman & Co.	EUR	793	CHF	838	01/13/2022	12,026
Brown Brothers Harriman & Co.	GBP	263	EUR	307	01/14/2022	(1,621)
Brown Brothers Harriman & Co.	GBP	2,694	EUR	3,178	01/14/2022	13,945
Brown Brothers Harriman & Co.	EUR	5,762	SEK	57,426	01/20/2022	(140,533)
Brown Brothers Harriman & Co.	SEK	19,507	EUR	1,946	01/20/2022	36,427
Brown Brothers Harriman & Co.+	EUR	548	HKD	4,954	12/10/2021	12,078
Brown Brothers Harriman & Co.+	EUR	3,885	SGD	5,974	12/27/2021	(29,463)
Brown Brothers Harriman & Co.+	EUR	41,234	USD	46,421	12/27/2021	(349,754)
Brown Brothers Harriman & Co.+	EUR	11,560	AUD	17,996	12/29/2021	(257,847)
Deutsche Bank AG	EUR	8,187	CHF	8,557	01/13/2022	29,539
Deutsche Bank AG	GBP	1,334	EUR	1,589	01/14/2022	22,560
Deutsche Bank AG	EUR	1,344	NOK	13,558	01/20/2022	(25,284)
Deutsche Bank AG	NOK	44,443	EUR	4,492	01/20/2022	168,421
Deutsche Bank AG	USD	3,114	EUR	2,693	02/10/2022	(66,734)
JPMorgan Chase Bank, NA	EUR	2,136	SEK	21,229	01/20/2022	(57,425)
JPMorgan Chase Bank, NA	NOK	22,702	EUR	2,285	01/20/2022	76,623
JPMorgan Chase Bank, NA	EUR	2,754	USD	3,114	02/10/2022	5,938
Morgan Stanley & Co., Inc.	EUR	808	SEK	8,076	01/20/2022	(17,856)
Morgan Stanley & Co., Inc.	SEK	125,813	EUR	12,432	01/20/2022	115,898
Royal Bank of Scotland PLC	EUR	1,393	SEK	13,908	01/20/2022	(31,332)
UBS AG	GBP	1,847	EUR	2,159	01/14/2022	(10,005)
						<u>€ 412,098</u>
					Appreciation	€ 1,399,952
					Depreciation	€ (987,854)

+ Used for share class hedging purposes.

(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:

REG – Registered Shares

See notes to financial statements.

	Shares	Value (EUR)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET			
COMMON STOCKS			
FINANCIALS			
BANKS			
Banco Bilbao Vizcaya Argentaria SA	3,075,950	€ 14,464,655	2.0%
Bank of Ireland Group PLC	4,142,170	19,770,578	2.8
BNP Paribas SA	252,736	13,920,699	2.0
KBC Group NV	229,463	16,984,851	2.4
Mediobanca Banca di Credito Finanziario SpA	1,082,116	10,572,273	1.5
		<u>75,713,056</u>	<u>10.7</u>
CAPITAL MARKETS			
Azimut Holding SpA	488,349	11,964,550	1.7
Euronext NV	234,429	20,360,159	2.8
		<u>32,324,709</u>	<u>4.5</u>
INSURANCE			
AXA SA	446,500	10,872,275	1.5
Talanx AG	339,390	13,399,117	1.9
		<u>24,271,392</u>	<u>3.4</u>
		<u>132,309,157</u>	<u>18.6</u>
INDUSTRIALS			
AEROSPACE & DEFENSE			
Airbus SE	163,408	16,131,638	2.3
ELECTRICAL EQUIPMENT			
Prysmian SpA	440,791	14,453,537	2.0
TKH Group NV	207,533	10,252,130	1.5
		<u>24,705,667</u>	<u>3.5</u>
MACHINERY			
Alstom SA	343,877	10,825,248	1.5
KION Group AG	149,940	14,304,276	2.0
		<u>25,129,524</u>	<u>3.5</u>
PROFESSIONAL SERVICES			
Teleperformance	40,171	14,570,021	2.0
TRADING COMPANIES & DISTRIBUTORS			
AerCap Holdings NV	310,844	15,475,922	2.2
		<u>96,012,772</u>	<u>13.5</u>
CONSUMER DISCRETIONARY			
AUTO COMPONENTS			
Faurecia SE	358,476	13,586,240	1.9
Pirelli & C SpA	2,846,000	15,448,088	2.2
		<u>29,034,328</u>	<u>4.1</u>
AUTOMOBILES			
Stellantis NV	1,276,326	19,290,391	2.7
Volkswagen AG (Preference Shares)	55,280	8,936,565	1.3
		<u>28,226,956</u>	<u>4.0</u>
HOTELS, RESTAURANTS & LEISURE			
Entain PLC	371,820	7,293,984	1.0
TEXTILES, APPAREL & LUXURY GOODS			
HUGO BOSS AG	382,954	19,768,086	2.8
		<u>84,323,354</u>	<u>11.9</u>
CONSUMER STAPLES			
BEVERAGES			
Pernod Ricard SA	102,763	20,809,507	2.9
FOOD & STAPLES RETAILING			
Koninklijke Ahold Delhaize NV	715,658	21,219,260	3.0
FOOD PRODUCTS			
Mowi ASA	238,170	4,788,604	0.7
Salmar ASA	166,600	9,321,133	1.3
		<u>14,109,737</u>	<u>2.0</u>
HOUSEHOLD PRODUCTS			
Henkel AG & Co. KGaA	92,965	6,093,856	0.8
		<u>62,232,360</u>	<u>8.7</u>
INFORMATION TECHNOLOGY			
IT SERVICES			
TietoEVRY Oyj	340,193	8,756,568	1.2

	Rate	Date	Shares	Value (EUR)	Net Assets %
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT					
ASM International NV			95,261	€ 37,799,564	5.3%
NXP Semiconductors NV			77,451	15,369,097	2.2
				<u>53,168,661</u>	<u>7.5</u>
				<u>61,925,229</u>	<u>8.7</u>
MATERIALS					
CHEMICALS					
Akzo Nobel NV			159,375	14,809,125	2.1
Arkema SA			121,984	14,101,351	2.0
				<u>28,910,476</u>	<u>4.1</u>
CONSTRUCTION MATERIALS					
CRH PLC			347,888	14,931,353	2.1
CONTAINERS & PACKAGING					
Smurfit Kappa Group PLC			384,175	17,303,081	2.4
				<u>61,144,910</u>	<u>8.6</u>
UTILITIES					
ELECTRIC UTILITIES					
EDP - Energias de Portugal SA			4,968,472	24,017,593	3.4
Enel SpA			3,441,089	23,079,384	3.2
				<u>47,096,977</u>	<u>6.6</u>
ENERGY					
OIL, GAS & CONSUMABLE FUELS					
Neste Oyj			223,757	9,346,330	1.3
Royal Dutch Shell PLC - Class B			360,902	6,691,244	1.0
TotalEnergies SE			613,926	24,931,535	3.5
				<u>40,969,109</u>	<u>5.8</u>
COMMUNICATION SERVICES					
DIVERSIFIED TELECOMMUNICATION SERVICES					
Deutsche Telekom AG (REG)			1,245,597	19,416,366	2.7
Eurazeo SE			200,859	14,532,149	2.1
				<u>33,948,515</u>	<u>4.8</u>
ENTERTAINMENT					
Ubisoft Entertainment SA			145,572	6,595,867	0.9
				<u>40,544,382</u>	<u>5.7</u>
HEALTH CARE					
HEALTH CARE EQUIPMENT & SUPPLIES					
Koninklijke Philips NV			241,734	7,540,892	1.0
PHARMACEUTICALS					
Sanofi			327,739	27,484,193	3.9
				<u>35,025,085</u>	<u>4.9</u>
REAL ESTATE					
REAL ESTATE MANAGEMENT & DEVELOPMENT					
Aroundtown SA			2,386,451	12,648,190	1.8
CA Immobilien Anlagen AG			417,651	15,160,732	2.1
				<u>27,808,922</u>	<u>3.9</u>
Total Investments					
(cost €587,311,114)				<u>€689,392,257</u>	<u>96.9%</u>
Time Deposits					
HSBC Bank PLC, Paris(a)	(0.79)%		–	9,499,662	1.4
Nordea Bank Abp, Oslo(a)	0.01 %		–	102,724	0.0
Sumitomo, London(a)	0.01 %		–	197,776	0.0
Sumitomo, Tokyo(a)	0.01 %		–	94	0.0
Total Time Deposits				<u>9,800,256</u>	<u>1.4</u>
Other assets less liabilities				<u>11,965,399</u>	<u>1.7</u>
Net Assets				<u>€711,157,912</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	743	NOK	7,453	12/15/2021	€ (16,253)
Brown Brothers Harriman & Co.....	NOK	153,000	EUR	15,371	12/15/2021	460,507
Brown Brothers Harriman & Co.+.....	EUR	150	PLN	711	12/27/2021	2,025
Brown Brothers Harriman & Co.+.....	EUR	92	SGD	141	12/27/2021	(697)
Brown Brothers Harriman & Co.+.....	EUR	100,504	USD	113,141	12/27/2021	(857,885)
Brown Brothers Harriman & Co.+.....	EUR	0*	AUD	1	12/29/2021	(9)
Brown Brothers Harriman & Co.+.....	EUR	8	GBP	7	12/29/2021	(114)
HSBC Bank USA.....	USD	14,913	EUR	12,933	12/15/2021	(309,656)
						<u>€ (722,082)</u>
					Appreciation	€ 462,532
					Depreciation	€ (1,184,614)

+ Used for share class hedging purposes.

* Contracts amount less than 500.

(a) Overnight deposit.

Currency Abbreviations:

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

Glossary:

REG – Registered Shares

See notes to financial statements.

	Shares	Value (USD)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET			
COMMON STOCKS			
INFORMATION TECHNOLOGY			
COMMUNICATIONS EQUIPMENT			
Arista Networks, Inc.	945,960	\$ 117,355,798	1.4%
Motorola Solutions, Inc.	126,963	<u>32,144,492</u>	<u>0.4</u>
		<u>149,500,290</u>	<u>1.8</u>
ELECTRONIC EQUIPMENT, INSTRUMENTS & COMPONENTS			
Amphenol Corp. - Class A	819,503	66,035,552	0.8
Cognex Corp.	572,279	44,208,553	0.6
IPG Photonics Corp.	313,347	<u>51,448,444</u>	<u>0.6</u>
		<u>161,692,549</u>	<u>2.0</u>
IT SERVICES			
EPAM Systems, Inc.	135,914	82,710,465	1.0
PayPal Holdings, Inc.	816,916	151,039,599	1.9
Visa, Inc. - Class A	1,930,866	<u>374,143,905</u>	<u>4.6</u>
		<u>607,893,969</u>	<u>7.5</u>
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT			
ASML Holding NV (ADR)	116,224	91,992,458	1.1
NVIDIA Corp.	725,416	237,036,932	2.9
QUALCOMM, Inc.	1,794,445	324,004,989	4.0
Texas Instruments, Inc.	152,494	29,335,271	0.4
Xilinx, Inc.	871,500	<u>199,094,175</u>	<u>2.5</u>
		<u>881,463,825</u>	<u>10.9</u>
SOFTWARE			
Adobe, Inc.	390,876	261,828,289	3.2
Fortinet, Inc.	316,631	105,156,321	1.3
Microsoft Corp.	2,209,572	730,462,408	9.0
PTC, Inc.	339,890	37,245,146	0.5
Tyler Technologies, Inc.	72,679	<u>37,718,947</u>	<u>0.5</u>
		<u>1,172,411,111</u>	<u>14.5</u>
		<u>2,972,961,744</u>	<u>36.7</u>
HEALTH CARE			
BIOTECHNOLOGY			
Vertex Pharmaceuticals, Inc.	1,011,211	<u>189,035,784</u>	<u>2.3</u>
HEALTH CARE EQUIPMENT & SUPPLIES			
ABIOMED, Inc.	102,282	32,196,328	0.4
Align Technology, Inc.	215,901	132,029,938	1.6
Edwards Lifesciences Corp.	1,275,181	136,839,673	1.7
IDEXX Laboratories, Inc.	156,142	94,945,266	1.2
Intuitive Surgical, Inc.	638,637	<u>207,135,525</u>	<u>2.6</u>
		<u>603,146,730</u>	<u>7.5</u>
HEALTH CARE PROVIDERS & SERVICES			
UnitedHealth Group, Inc.	688,802	<u>305,979,625</u>	<u>3.8</u>
HEALTH CARE TECHNOLOGY			
Veeva Systems, Inc. - Class A	184,455	<u>52,123,294</u>	<u>0.6</u>
LIFE SCIENCES TOOLS & SERVICES			
Illumina, Inc.	108,297	39,564,143	0.5
Mettler-Toledo International, Inc.	19,883	<u>30,105,447</u>	<u>0.4</u>
		<u>69,669,590</u>	<u>0.9</u>
PHARMACEUTICALS			
Zoetis, Inc.	1,338,422	<u>297,183,221</u>	<u>3.7</u>
		<u>1,517,138,244</u>	<u>18.8</u>
CONSUMER DISCRETIONARY			
HOTELS, RESTAURANTS & LEISURE			
Domino's Pizza, Inc.	121,876	<u>63,880,087</u>	<u>0.8</u>
INTERNET & DIRECT MARKETING RETAIL			
Amazon.com, Inc.	138,663	486,300,847	6.0
Etsy, Inc.	254,581	<u>69,902,851</u>	<u>0.9</u>
		<u>556,203,698</u>	<u>6.9</u>
SPECIALTY RETAIL			
Burlington Stores, Inc.	248,549	72,857,168	0.9
Home Depot, Inc. (The)	706,115	<u>282,876,730</u>	<u>3.5</u>
		<u>355,733,898</u>	<u>4.4</u>
TEXTILES, APPAREL & LUXURY GOODS			
NIKE, Inc. - Class B	1,277,448	<u>216,195,300</u>	<u>2.6</u>
		<u>1,192,012,983</u>	<u>14.7</u>

	Rate	Date	Shares	Value (USD)	Net Assets %
COMMUNICATION SERVICES					
ENTERTAINMENT					
Electronic Arts, Inc.			258,377	\$ 32,095,591	0.4%
Take-Two Interactive Software, Inc.			435,028	72,162,444	0.9
				<u>104,258,035</u>	<u>1.3</u>
INTERACTIVE MEDIA & SERVICES					
Alphabet, Inc. - Class C			236,540	673,911,922	8.3
Meta Platforms, Inc. - Class A			1,206,750	391,542,105	4.9
Pinterest, Inc. - Class A			458,987	18,387,019	0.2
				<u>1,083,841,046</u>	<u>13.4</u>
				<u>1,188,099,081</u>	<u>14.7</u>
INDUSTRIALS					
BUILDING PRODUCTS					
Allegion PLC			342,131	42,301,077	0.5
Trex Co., Inc.			365,814	48,569,125	0.6
				<u>90,870,202</u>	<u>1.1</u>
COMMERCIAL SERVICES & SUPPLIES					
Copart, Inc.			830,014	120,484,832	1.5
ELECTRICAL EQUIPMENT					
AMETEK, Inc.			341,300	46,587,450	0.6
INDUSTRIAL CONGLOMERATES					
Roper Technologies, Inc.			269,050	124,879,557	1.5
MACHINERY					
IDEX Corp.			205,505	46,154,368	0.6
				<u>428,976,409</u>	<u>5.3</u>
CONSUMER STAPLES					
BEVERAGES					
Monster Beverage Corp.			1,743,782	146,094,056	1.8
FOOD & STAPLES RETAILING					
Costco Wholesale Corp.			476,435	256,979,510	3.2
				<u>403,073,566</u>	<u>5.0</u>
MATERIALS					
CHEMICALS					
Sherwin-Williams Co. (The)			222,556	73,719,450	0.9
FINANCIALS					
CAPITAL MARKETS					
MarketAxess Holdings, Inc.			36,286	12,797,709	0.2
Total Investments					
(cost \$4,725,166,113)				<u>\$ 7,788,779,186</u>	<u>96.3%</u>
Time Deposits					
ANZ, London(a)	(0.11)%	-		43,708	0.0
BBH, Grand Cayman(a)	3.50 %	-		343,692	0.0
BNP Paribas, Paris(a)	0.01 %	-		2,050,754	0.0
DnB Bank ASA, Oslo(a)	0.01 %	-		23,989,302	0.3
HSBC Bank PLC, Paris(a)	(0.79)%	-		14,091	0.0
Sumitomo, Tokyo(a)	0.01 %	-		229,604,578	2.9
Total Time Deposits				<u>256,046,125</u>	<u>3.2</u>
Other assets less liabilities				<u>43,587,737</u>	<u>0.5</u>
Net Assets				<u>\$ 8,088,413,048</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 86	CNH 551	12/06/2021	\$ 568
Brown Brothers Harriman & Co.+	USD 109,643	EUR 97,387	12/27/2021	931,734
Brown Brothers Harriman & Co.+	USD 20,483	PLN 86,083	12/27/2021	440,977
Brown Brothers Harriman & Co.+	USD 20,296	SGD 27,730	12/27/2021	23,077
Brown Brothers Harriman & Co.+	USD 37,016	ZAR 588,705	12/28/2021	(146,776)
Brown Brothers Harriman & Co.+	USD 64,680	AUD 89,488	12/29/2021	(859,261)
Brown Brothers Harriman & Co.+	USD 2,824	GBP 2,112	12/29/2021	(13,360)
				<u>\$ 376,959</u>
			Appreciation	\$ 1,396,356
			Depreciation	\$ (1,019,397)

+ 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

	Shares	Value (USD)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET			
COMMON STOCKS			
COMMUNICATION SERVICES			
DIVERSIFIED TELECOMMUNICATION SERVICES			
AT&T, Inc.	53,743	\$ 1,226,953	0.1%
BCE, Inc.	18,020	906,889	0.0
Comcast Corp. - Class A	90,601	4,528,238	0.5
Nippon Telegraph & Telephone Corp.	75,700	2,092,824	0.0
Orange SA	39,087	421,565	0.0
Spark New Zealand Ltd.	571,739	1,794,975	0.1
Telefonica SA	493,004	2,234,507	0.1
		<u>13,205,951</u>	<u>0.8</u>
ENTERTAINMENT			
Activision Blizzard, Inc.	37,279	2,184,549	0.1
Electronic Arts, Inc.	48,231	5,991,254	0.5
Netflix, Inc.	2,420	1,553,398	0.1
Sea Ltd. (ADR)	2,052	591,120	0.0
Ubisoft Entertainment SA	13,496	693,404	0.0
		<u>11,013,725</u>	<u>0.7</u>
INTERACTIVE MEDIA & SERVICES			
Alphabet, Inc. - Class A	579	1,643,173	0.1
Alphabet, Inc. - Class C	4,829	13,755,166	1.0
Auto Trader Group PLC	141,268	1,376,404	0.0
Kakaku.com, Inc.	37,200	1,044,897	0.0
Meta Platforms, Inc. - Class A	59,499	19,305,046	1.1
		<u>37,124,686</u>	<u>2.2</u>
MEDIA			
iHeartMedia, Inc. - Class A	1,495	29,317	0.0
Interpublic Group of Cos., Inc. (The)	4,655	154,500	0.0
Omnicom Group, Inc.	27,407	1,844,765	0.1
Publicis Groupe SA	8,205	531,704	0.0
Vivendi SE	97,150	1,239,500	0.1
		<u>3,799,786</u>	<u>0.2</u>
WIRELESS TELECOMMUNICATION SERVICES			
SoftBank Corp.	143,300	1,980,858	0.1
SoftBank Group Corp.	22,900	1,221,630	0.1
		<u>3,202,488</u>	<u>0.2</u>
		<u>68,346,636</u>	<u>4.1</u>
CONSUMER DISCRETIONARY			
AUTO COMPONENTS			
Aisin Corp.	4,200	154,943	0.0
Aptiv PLC	41,473	6,650,196	0.4
		<u>6,805,139</u>	<u>0.4</u>
AUTOMOBILES			
Tesla, Inc.	5,279	6,043,188	0.3
Toyota Motor Corp.	153,800	2,722,642	0.2
		<u>8,765,830</u>	<u>0.5</u>
DISTRIBUTORS			
LKQ Corp.	5,980	334,282	0.0
DIVERSIFIED CONSUMER SERVICES			
Service Corp. International/US	46,469	3,074,389	0.2
HOTELS, RESTAURANTS & LEISURE			
Booking Holdings, Inc.	240	504,444	0.0
Compass Group PLC	101,618	1,976,523	0.1
Darden Restaurants, Inc.	5,728	790,177	0.1
Domino's Pizza Enterprises Ltd.	2,890	267,241	0.0
Domino's Pizza, Inc.	559	292,994	0.0
Galaxy Entertainment Group Ltd.	247,000	1,350,930	0.1
		<u>5,182,309</u>	<u>0.3</u>
HOUSEHOLD DURABLES			
Electrolux AB	15,514	348,465	0.0
Garmin Ltd.	6,092	813,392	0.0
Persimmon PLC	52,290	1,903,394	0.1
Sony Group Corp.	13,900	1,700,071	0.2
		<u>4,765,322</u>	<u>0.3</u>

	Shares	Value (USD)	Net Assets %
INTERNET & DIRECT MARKETING RETAIL			
Alibaba Group Holding Ltd. (ADR)	7,041	\$ 897,939	0.1%
Amazon.com, Inc.	6,545	22,953,773	1.3
Etsy, Inc.	2,920	801,774	0.1
MercadoLibre, Inc.	405	481,306	0.0
Prosus NV	14,436	1,161,093	0.1
ZOZO, Inc.	24,500	783,540	0.0
		<u>27,079,425</u>	<u>1.6</u>
MULTILINE RETAIL			
Target Corp.	10,399	2,535,692	0.2
SPECIALTY RETAIL			
AutoZone, Inc.	2,552	4,637,164	0.4
Best Buy Co., Inc.	9,054	967,510	0.1
Home Depot, Inc. (The)	7,876	3,155,205	0.1
Lowe's Cos., Inc.	6,162	1,507,163	0.1
O'Reilly Automotive, Inc.	2,292	1,461,385	0.0
Ross Stores, Inc.	8,176	891,920	0.0
TJX Cos., Inc. (The)	94,532	6,560,521	0.4
		<u>19,180,868</u>	<u>1.1</u>
TEXTILES, APPAREL & LUXURY GOODS			
Deckers Outdoor Corp.	4,948	2,005,108	0.1
Kering SA	1,363	1,053,293	0.1
NIKE, Inc. - Class B	49,680	8,407,843	0.5
Pandora A/S	3,460	429,480	0.0
		<u>11,895,724</u>	<u>0.7</u>
		<u>89,618,980</u>	<u>5.3</u>
CONSUMER STAPLES			
BEVERAGES			
Asahi Group Holdings Ltd.	78,900	2,927,470	0.2
Coca-Cola Co. (The)	121,915	6,394,389	0.3
Constellation Brands, Inc. - Class A	18,353	4,135,482	0.3
		<u>13,457,341</u>	<u>0.8</u>
FOOD & STAPLES RETAILING			
Koninklijke Ahold Delhaize NV	91,528	3,077,659	0.4
Kroger Co. (The)	4,735	196,644	0.0
Walmart, Inc.	21,148	2,974,044	0.0
		<u>6,248,347</u>	<u>0.4</u>
FOOD PRODUCTS			
Nestle SA	9,220	1,184,820	0.0
Salmar ASA	27,600	1,750,922	0.2
		<u>2,935,742</u>	<u>0.2</u>
HOUSEHOLD PRODUCTS			
Procter & Gamble Co. (The)	17,596	2,543,885	0.1
TOBACCO			
Altria Group, Inc.	51,444	2,193,572	0.1
Imperial Brands PLC	103,097	2,114,296	0.1
Philip Morris International, Inc.	39,815	3,421,787	0.2
Swedish Match AB	328,704	2,401,240	0.2
		<u>10,130,895</u>	<u>0.6</u>
		<u>35,316,210</u>	<u>2.1</u>
ENERGY			
OIL, GAS & CONSUMABLE FUELS			
Canadian Natural Resources Ltd.	28,347	1,159,221	0.1
Civitas Resources, Inc.	313	15,998	0.0
Denbury, Inc.	2,757	219,512	0.0
Devon Energy Corp.	23,470	987,148	0.1
Enbridge, Inc.	30,589	1,147,701	0.1
Eni SpA	157,204	2,075,595	0.1
EOG Resources, Inc.	17,211	1,497,357	0.1
Equinor ASA	34,352	868,572	0.0
Gulfport Energy Operating Corp.	22,214	1,621,400	0.1
Inpex Corp.	154,400	1,279,894	0.1
Marathon Petroleum Corp.	36,880	2,244,148	0.1
Neste Oyj	17,981	851,784	0.1
OMV AG	29,528	1,572,918	0.1
ONEOK, Inc.	36,027	2,155,856	0.1
Royal Dutch Shell PLC - Class B	272,477	5,716,173	0.4
Suncor Energy, Inc.	32,820	799,529	0.0
Valero Energy Corp.	11,297	756,221	0.0
Whiting Petroleum Corp.	1,263	81,704	0.0
		<u>25,050,731</u>	<u>1.5</u>

	Shares	Value (USD)	Net Assets %
FINANCIALS			
BANKS			
ABN AMRO Bank NV (GDR)	102,430	\$ 1,463,690	0.1%
Australia & New Zealand Banking Group Ltd.	43,430	826,607	0.1
Bank Leumi Le-Israel BM	188,732	1,826,264	0.0
Commonwealth Bank of Australia	16,653	1,106,148	0.1
Concordia Financial Group Ltd.	306,100	1,118,409	0.1
Credit Agricole SA	149,493	2,045,670	0.1
DBS Group Holdings Ltd.	71,700	1,569,512	0.0
ING Groep NV	133,544	1,848,929	0.1
JPMorgan Chase & Co.	21,205	3,367,831	0.3
KBC Group NV	10,260	861,372	0.0
Mitsubishi UFJ Financial Group, Inc.	149,600	795,944	0.0
Mizuho Financial Group, Inc.	26,000	322,484	0.0
National Bank of Canada	14,044	1,091,352	0.1
Nordea Bank Abp	252,893	3,004,803	0.2
Oversea-Chinese Banking Corp., Ltd.	74,200	597,060	0.0
Royal Bank of Canada	30,544	3,019,652	0.4
Skandinaviska Enskilda Banken AB - Class A	132,890	1,941,280	0.1
Societe Generale SA	6,017	187,964	0.0
Toronto-Dominion Bank (The)	26,188	1,847,952	0.1
US Bancorp	18,236	1,009,068	0.0
		<u>29,851,991</u>	<u>1.8</u>
CAPITAL MARKETS			
Ameriprise Financial, Inc.	890	257,744	0.0
Apollo Global Management, Inc.	1,790	126,696	0.0
BlackRock, Inc. - Class A	3,570	3,229,458	0.2
Carlyle Group, Inc. (The)	34,045	1,861,921	0.1
Charles Schwab Corp. (The)	98,846	7,649,692	0.5
CME Group, Inc. - Class A	16,984	3,745,533	0.2
Credit Suisse Group AG (REG)	309,246	3,002,015	0.2
Daiwa Securities Group, Inc.	157,300	877,963	0.1
EQT AB	2,825	167,328	0.0
Goldman Sachs Group, Inc. (The)	14,840	5,653,891	0.4
Houlihan Lokey, Inc.	13,376	1,451,940	0.0
IGM Financial, Inc.	49,029	1,772,021	0.1
London Stock Exchange Group PLC	15,374	1,329,441	0.1
Moody's Corp.	9,996	3,904,837	0.2
Morgan Stanley	20,364	1,930,914	0.1
Partners Group Holding AG	1,408	2,438,560	0.0
S&P Global, Inc.	6,940	3,162,310	0.4
Singapore Exchange Ltd.	157,100	1,028,108	0.0
T. Rowe Price Group, Inc.	10,219	2,043,090	0.1
		<u>45,633,462</u>	<u>2.7</u>
CONSUMER FINANCE			
Ally Financial, Inc.	46,729	2,141,590	0.1
American Express Co.	16,509	2,514,321	0.2
		<u>4,655,911</u>	<u>0.3</u>
DIVERSIFIED FINANCIAL SERVICES			
Groupe Bruxelles Lambert SA	12,232	1,325,083	0.1
Investor AB	84,560	1,969,205	0.1
Kinnevik AB	21,702	776,679	0.0
M&G PLC	639,122	1,588,651	0.1
		<u>5,659,618</u>	<u>0.3</u>
INSURANCE			
Aviva PLC	76,880	393,649	0.0
Japan Post Holdings Co., Ltd.	242,200	1,834,150	0.1
Japan Post Insurance Co., Ltd.	133,600	2,077,841	0.1
Legal & General Group PLC	230,041	862,453	0.1
Manulife Financial Corp.	22,405	400,587	0.0
Marsh & McLennan Cos., Inc.	6,520	1,069,412	0.0
Medibank Pvt Ltd.	56,349	138,581	0.0
MetLife, Inc.	2,624	153,924	0.0
NN Group NV	39,292	1,958,013	0.1
Phoenix Group Holdings PLC	29,850	254,153	0.0
Progressive Corp. (The)	19,804	1,840,584	0.3
Prudential Financial, Inc.	20,046	2,049,904	0.1
		<u>13,033,251</u>	<u>0.8</u>
MORTGAGE REAL ESTATE INVESTMENT TRUSTS (REITs)			
AGNC Investment Corp.	138,016	2,110,265	0.1
Annaly Capital Management, Inc.	262,973	2,130,081	0.2
		<u>4,240,346</u>	<u>0.3</u>
		<u>103,074,579</u>	<u>6.2</u>

	Shares	Value (USD)	Net Assets %
FUNDS AND INVESTMENT TRUSTS			
FUNDS AND INVESTMENT TRUSTS			
SPDR MSCI Europe Financials UCITS ETF	48,216	\$ 3,218,569	0.2%
SPDR MSCI Europe Industrials UCITS ETF	11,461	3,185,790	0.2
		<u>6,404,359</u>	<u>0.4</u>
HEALTH CARE			
BIOTECHNOLOGY			
AbbVie, Inc.	26,178	3,017,800	0.2
HEALTH CARE EQUIPMENT & SUPPLIES			
Abbott Laboratories	75,989	9,557,136	0.6
Align Technology, Inc.	1,924	1,176,584	0.1
Baxter International, Inc.	1,752	130,647	0.0
Cooper Cos., Inc. (The)	670	252,235	0.0
IDEXX Laboratories, Inc.	3,848	2,339,853	0.2
Koninklijke Philips NV	63,299	2,239,408	0.1
Medtronic PLC	38,464	4,104,002	0.2
		<u>19,799,865</u>	<u>1.2</u>
HEALTH CARE PROVIDERS & SERVICES			
Anthem, Inc.	24,250	9,851,484	0.5
Henry Schein, Inc.	12,355	877,946	0.1
UnitedHealth Group, Inc.	9,766	4,338,253	0.3
		<u>15,067,683</u>	<u>0.9</u>
LIFE SCIENCES TOOLS & SERVICES			
Bio-Rad Laboratories, Inc. - Class A	2,128	1,602,809	0.1
Eurofins Scientific SE	2,388	305,867	0.0
IQVIA Holdings, Inc.	22,915	5,937,964	0.3
Mettler-Toledo International, Inc.	1,476	2,234,856	0.1
Sartorius Stedim Biotech	1,120	662,278	0.0
Thermo Fisher Scientific, Inc.	8,025	5,078,462	0.4
		<u>15,822,236</u>	<u>0.9</u>
PHARMACEUTICALS			
AstraZeneca PLC (Sponsored ADR)	23,613	1,294,701	0.1
Eli Lilly & Co.	11,481	2,847,746	0.1
Johnson & Johnson	5,440	847,948	0.0
Merck & Co., Inc.	56,179	4,208,293	0.2
Novo Nordisk A/S - Class B	55,021	5,912,547	0.4
Pfizer, Inc.	66,904	3,594,752	0.2
Roche Holding AG	20,289	7,948,302	0.5
Roche Holding AG	280	116,508	0.0
Sanofi	44,022	4,186,740	0.3
Sumitomo Dainippon Pharma Co., Ltd.	9,000	110,037	0.0
Takeda Pharmaceutical Co., Ltd.	66,800	1,791,222	0.1
Zoetis, Inc.	28,170	6,254,867	0.4
		<u>39,113,663</u>	<u>2.3</u>
		<u>92,821,247</u>	<u>5.5</u>
INDUSTRIALS			
AEROSPACE & DEFENSE			
Huntington Ingalls Industries, Inc.	6,104	1,083,521	0.1
AIR FREIGHT & LOGISTICS			
Deutsche Post AG	15,013	888,259	0.0
Kuehne & Nagel International AG	3,447	990,114	0.1
		<u>1,878,373</u>	<u>0.1</u>
BUILDING PRODUCTS			
Assa Abloy AB	60,712	1,709,079	0.1
Cie de Saint-Gobain	17,365	1,106,389	0.1
Lixil Corp.	10,800	266,477	0.0
Otis Worldwide Corp.	74,628	6,000,091	0.4
Owens Corning	4,103	348,098	0.0
		<u>9,430,134</u>	<u>0.6</u>
COMMERCIAL SERVICES & SUPPLIES			
Stericycle, Inc.	61,021	3,447,687	0.2
CONSTRUCTION & ENGINEERING			
Kajima Corp.	36,900	408,386	0.0
WillScot Mobile Mini Holdings Corp.	556	21,178	0.0
		<u>429,564</u>	<u>0.0</u>
ELECTRICAL EQUIPMENT			
Emerson Electric Co.	17,066	1,499,078	0.1
Generac Holdings, Inc.	3,252	1,370,293	0.0
Regal Rexnord Corp.	1,571	248,375	0.0
Regal Rexnord Corp.	4,713	745,125	0.0

AB SICAV I
All Market Income Portfolio

	Shares	Value (USD)	Net Assets %
Rockwell Automation, Inc.	3,110	\$ 1,045,582	0.1%
Schneider Electric SE	8,360	1,480,780	0.1
Vertiv Holdings Co.	39,175	1,004,447	0.1
		<u>7,393,680</u>	<u>0.4</u>
INDUSTRIAL CONGLOMERATES			
3M Co.	12,230	2,079,589	0.1
MACHINERY			
Cummins, Inc.	6,480	1,359,180	0.1
Dover Corp.	19,094	3,128,552	0.2
Mitsubishi Heavy Industries Ltd.	77,100	1,746,831	0.1
Parker-Hannifin Corp.	9,704	2,931,190	0.2
Snap-on, Inc.	833	171,523	0.0
Volvo AB - Class B	87,036	1,886,593	0.1
		<u>11,223,869</u>	<u>0.7</u>
MARINE			
Nippon Yusen KK	4,200	274,959	0.0
SITC International Holdings Co., Ltd.	97,000	388,722	0.0
		<u>663,681</u>	<u>0.0</u>
PROFESSIONAL SERVICES			
Booz Allen Hamilton Holding Corp.	23,828	2,000,205	0.1
RELX PLC	127,614	3,965,521	0.4
Robert Half International, Inc.	13,885	1,543,595	0.1
Verisk Analytics, Inc. - Class A	17,509	3,937,249	0.2
Wolters Kluwer NV	20,644	2,323,912	0.0
		<u>13,770,482</u>	<u>0.8</u>
ROAD & RAIL			
Aurizon Holdings Ltd.	211,160	507,270	0.1
Nippon Express Co., Ltd.	6,700	383,501	0.0
		<u>890,771</u>	<u>0.1</u>
		<u>52,291,351</u>	<u>3.1</u>
INFORMATION TECHNOLOGY			
COMMUNICATIONS EQUIPMENT			
Cisco Systems, Inc./Delaware	24,037	1,318,189	0.1
ELECTRONIC EQUIPMENT, INSTRUMENTS & COMPONENTS			
Amphenol Corp. - Class A	93,697	7,550,104	0.4
CDW Corp./DE	37,643	7,128,079	0.4
IPG Photonics Corp.	5,258	863,311	0.1
		<u>15,541,494</u>	<u>0.9</u>
IT SERVICES			
Accenture PLC - Class A	8,273	2,956,770	0.1
Akamai Technologies, Inc.	20,364	2,295,023	0.1
Automatic Data Processing, Inc.	33,526	7,741,050	0.5
Capgemini SE	11,405	2,639,681	0.1
Cognizant Technology Solutions Corp. - Class A	68,180	5,316,676	0.3
Fidelity National Information Services, Inc.	13,932	1,455,684	0.0
Genpact Ltd.	19,540	943,196	0.0
International Business Machines Corp.	22,200	2,599,620	0.1
Mastercard, Inc. - Class A	38,005	11,968,220	0.8
Nomura Research Institute Ltd.	21,100	910,940	0.0
Paychex, Inc.	32,492	3,872,808	0.4
Visa, Inc. - Class A	32,890	6,373,095	0.5
		<u>49,072,763</u>	<u>2.9</u>
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT			
Advanced Micro Devices, Inc.	4,350	688,909	0.1
Analog Devices, Inc.	7,852	1,414,964	0.0
Applied Materials, Inc.	47,078	6,929,410	0.4
ASM International NV	200	90,002	0.0
ASML Holding NV	2,096	1,663,001	0.1
Broadcom, Inc.	3,276	1,813,856	0.0
Enphase Energy, Inc.	370	92,500	0.0
KLA Corp.	7,939	3,240,143	0.4
Lam Research Corp.	4,122	2,802,342	0.2
NVIDIA Corp.	3,350	1,094,646	0.1
QUALCOMM, Inc.	16,763	3,026,727	0.2
Taiwan Semiconductor Manufacturing Co., Ltd. (Sponsored ADR)	12,016	1,407,792	0.0
Texas Instruments, Inc.	6,596	1,268,872	0.0
		<u>25,533,164</u>	<u>1.5</u>
SOFTWARE			
Adobe, Inc.	8,561	5,734,585	0.4
Autodesk, Inc.	7,507	1,908,204	0.1
Avaya Holdings Corp.	457	8,898	0.0

	Shares	Value (USD)	Net Assets %
Bentley Systems, Inc.	12,213	\$ 586,102	0.0%
Cadence Design Systems, Inc.	2,155	382,426	0.0
Citrix Systems, Inc.	11,052	888,752	0.0
Constellation Software, Inc./Canada	1,676	2,853,560	0.3
CrowdStrike Holdings, Inc. - Class A	5,453	1,184,064	0.1
DocuSign, Inc.	370	91,153	0.0
Fortinet, Inc.	6,986	2,320,121	0.1
Intuit, Inc.	411	268,095	0.0
Microsoft Corp.	133,674	44,190,957	2.7
NortonLifeLock, Inc.	121,454	3,018,157	0.1
Oracle Corp.	62,188	5,643,030	0.4
Oracle Corp. Japan	17,300	1,708,036	0.0
SAP SE	29,456	3,780,897	0.2
ServiceNow, Inc.	4,021	2,604,402	0.2
SS&C Technologies Holdings, Inc.	19,380	1,479,275	0.1
Synopsys, Inc.	3,833	1,307,053	0.1
Trade Desk, Inc. (The) - Class A	3,660	378,517	0.0
VMware, Inc. - Class A	25,779	3,009,441	0.2
		<u>83,345,725</u>	<u>5.0</u>
TECHNOLOGY HARDWARE, STORAGE & PERIPHERALS			
Apple, Inc.	105,303	17,406,751	1.0
HP, Inc.	27,810	981,137	0.1
NetApp, Inc.	25,556	2,271,417	0.1
Samsung Electronics Co., Ltd.	23,890	1,433,923	0.1
		<u>22,093,228</u>	<u>1.3</u>
		<u>196,904,563</u>	<u>11.7</u>
MATERIALS			
CHEMICALS			
Akzo Nobel NV	9,844	1,037,260	0.0
Celanese Corp. - Class A	992	150,149	0.0
Clariant AG	15,970	313,990	0.0
International Flavors & Fragrances, Inc.	21,722	3,088,217	0.2
Johnson Matthey PLC	37,092	1,033,912	0.0
Linde PLC	7,856	2,499,308	0.2
Mitsubishi Chemical Holdings Corp.	93,000	734,061	0.1
Mosaic Co. (The)	11,820	404,481	0.1
Sumitomo Chemical Co., Ltd.	422,800	1,959,988	0.1
Umicore SA	3,382	164,966	0.0
		<u>11,386,332</u>	<u>0.7</u>
CONTAINERS & PACKAGING			
Packaging Corp. of America	15,446	2,017,093	0.1
METALS & MINING			
BHP Group Ltd.	67,064	1,882,145	0.1
Evraz PLC	249,828	1,913,810	0.1
Fortescue Metals Group Ltd.	189,369	2,296,209	0.2
Rio Tinto Ltd.	18,824	1,254,647	0.1
Steel Dynamics, Inc.	4,880	291,824	0.0
Teck Resources Ltd. - Class B	8,500	225,433	0.0
		<u>7,864,068</u>	<u>0.5</u>
		<u>21,267,493</u>	<u>1.3</u>
REAL ESTATE			
DIVERSIFIED REITs			
Armada Hoffer Properties, Inc.	14,910	207,995	0.0
Charter Hall Long Wale REIT	48,220	166,368	0.0
Daiwa House REIT Investment Corp.	47	134,511	0.0
Essential Properties Realty Trust, Inc.	14,380	388,691	0.0
Fibra Uno Administracion SA de CV	137,160	126,334	0.0
Growthpoint Properties Ltd.	147,190	123,545	0.0
Hulic Reit, Inc.	117	172,547	0.0
ICADE	7,740	549,938	0.1
Merlin Properties Socimi SA	46,510	519,030	0.0
NIPPON REIT Investment Corp.	36	134,242	0.0
Nomura Real Estate Master Fund, Inc.	60	85,673	0.0
One Liberty Properties, Inc.	13,518	439,741	0.0
Stockland	787,597	2,453,486	0.2
		<u>5,502,101</u>	<u>0.3</u>
EQUITY REAL ESTATE INVESTMENT TRUSTS (REITs)			
American Tower Corp.	22,324	5,859,603	0.4
Duke Realty Corp.	10,330	602,549	0.0
Extra Space Storage, Inc.	11,354	2,270,800	0.1
Iron Mountain, Inc.	45,167	2,052,388	0.1
Nippon Building Fund, Inc.	124	755,520	0.0

	Shares	Value (USD)	Net Assets %
Omega Healthcare Investors, Inc.	91,063	\$ 2,544,300	0.2%
Orix JREIT, Inc.	210	335,339	0.0
Public Storage	4,831	1,581,573	0.1
RioCan Real Estate Investment Trust	5,970	99,309	0.0
Simon Property Group, Inc.	10,810	1,652,200	0.2
VICI Properties, Inc.	62,985	1,713,192	0.1
Vornado Realty Trust	12,275	492,718	0.0
Weyerhaeuser Co.	27,431	1,031,680	0.1
		<u>20,991,171</u>	<u>1.3</u>
HEALTH CARE REITs			
Medical Properties Trust, Inc.	42,210	898,651	0.1
Physicians Realty Trust	45,170	805,381	0.0
		<u>1,704,032</u>	<u>0.1</u>
HOTEL & RESORT REITs			
Apple Hospitality REIT, Inc.	53,350	801,317	0.1
INDUSTRIAL REITs			
Ascendas Real Estate Investment Trust	136,200	291,454	0.0
Centuria Industrial REIT	83,330	222,163	0.0
Dream Industrial Real Estate Investment Trust	51,050	649,390	0.0
ESR-REIT	436,193	150,241	0.0
GLP J-REIT	61	97,300	0.0
Industrial & Infrastructure Fund Investment Corp.	75	134,560	0.0
Industrial Logistics Properties Trust	31,090	688,954	0.1
LaSalle Logiport REIT	74	122,553	0.0
LondonMetric Property PLC	57,400	206,879	0.0
STAG Industrial, Inc.	18,500	806,230	0.1
		<u>3,369,724</u>	<u>0.2</u>
OFFICE REITs			
Befimmo SA	8,170	290,939	0.0
City Office REIT, Inc.	22,160	369,629	0.1
Japan Prime Realty Investment Corp.	54	193,241	0.0
True North Commercial Real Estate Investment Trust	48,270	266,015	0.0
		<u>1,119,824</u>	<u>0.1</u>
REAL ESTATE MANAGEMENT & DEVELOPMENT			
CBRE Group, Inc. - Class A	38,344	3,664,536	0.2
Nomura Real Estate Holdings, Inc.	38,700	843,946	0.1
Vonovia SE	11,012	611,836	0.0
		<u>5,120,318</u>	<u>0.3</u>
RESIDENTIAL REITs			
American Campus Communities, Inc.	16,680	863,023	0.1
Bluerock Residential Growth REIT, Inc.	31,593	467,261	0.0
Comforia Residential REIT, Inc.	31	87,486	0.0
Daiwa Securities Living Investments Corp.	62	60,006	0.0
Independence Realty Trust, Inc.	27,200	666,400	0.0
Killam Apartment Real Estate Investment Trust	12,160	209,798	0.0
Sun Communities, Inc.	2,690	507,280	0.0
UDR, Inc.	14,600	828,258	0.1
UNITE Group PLC (The)	14,250	201,079	0.0
		<u>3,890,591</u>	<u>0.2</u>
RETAIL REITs			
Aventus Group	49,460	118,113	0.0
Brixmor Property Group, Inc.	22,713	516,493	0.1
Federal Realty Investment Trust	2,470	302,995	0.0
Kenedix Retail REIT Corp.	39	96,642	0.0
Klepierre SA	20,593	436,379	0.0
Mercialys SA	29,453	275,238	0.0
Shopping Centres Australasia Property Group	99,320	196,825	0.0
SITE Centers Corp.	15,390	231,773	0.0
Vicinity Centres	74,471	89,982	0.0
		<u>2,264,440</u>	<u>0.1</u>
SPECIALIZED REITs			
Digital Realty Trust, Inc.	1,560	261,674	0.0
EPR Properties	7,430	342,672	0.0
Gaming and Leisure Properties, Inc.	22,025	993,768	0.1
National Storage Affiliates Trust	3,460	212,375	0.0
		<u>1,810,489</u>	<u>0.1</u>
		<u>46,574,007</u>	<u>2.8</u>
UTILITIES			
ELECTRIC UTILITIES			
American Electric Power Co., Inc.	9,700	786,184	0.0
AusNet Services Ltd.	161,470	292,364	0.0

	Rate	Date	Shares/Principal (-)/(000)	Value (USD)	Net Assets %	
Endesa SA			64,160	\$ 1,443,271	0.1%	
Enel SpA			174,264	1,325,508	0.0	
Iberdrola SA			134,507	1,510,799	0.1	
NextEra Energy, Inc.			21,412	1,858,048	0.2	
NRG Energy, Inc.			4,718	169,942	0.0	
				<u>7,386,116</u>	<u>0.4</u>	
GAS UTILITIES						
AltaGas Ltd.			81,931	1,558,513	0.1	
Snam SpA			43,236	243,895	0.0	
UGI Corp.			16,943	698,899	0.1	
				<u>2,501,307</u>	<u>0.2</u>	
INDEPENDENT POWER AND RENEWABLE ELECTRICITY PRODUCERS						
Uniper SE			27,431	1,195,227	0.1	
MULTI-UTILITIES						
Ameren Corp.			16,972	1,384,746	0.0	
Atco Ltd./Canada - Class I			16,040	522,717	0.1	
E.ON SE			67,742	836,945	0.1	
Sempra Energy			4,322	518,078	0.0	
				<u>3,262,486</u>	<u>0.2</u>	
				<u>14,345,136</u>	<u>0.9</u>	
				<u>752,015,292</u>	<u>44.9</u>	
CORPORATES - NON-INVESTMENT GRADE						
FINANCIAL INSTITUTIONS						
BANKING						
Alliance Data Systems Corp.....	4.75%	12/15/2024	USD	833	845,356	0.1
Alliance Data Systems Corp.....	7.00%	01/15/2026		305	320,250	0.0
Ally Financial, Inc., Series B(a).....	4.70%	05/15/2026		551	564,710	0.0
Ally Financial, Inc., Series C(a).....	4.70%	05/15/2028		164	165,230	0.0
Banco Bilbao Vizcaya Argentaria SA(a)	5.88%	05/24/2022	EUR	800	922,023	0.1
Banco Bilbao Vizcaya Argentaria SA, Series 9(a).....	6.50%	03/05/2025	USD	200	210,497	0.0
Banco Santander SA(a)	6.75%	04/25/2022	EUR	600	694,234	0.0
CaixaBank SA(a)	5.88%	10/09/2027		600	762,238	0.1
Citizens Financial Group, Inc., Series B(a).....	6.00%	07/06/2023	USD	50	50,916	0.0
Credit Suisse Group AG(a)	7.25%	09/12/2025		1,000	1,094,266	0.1
Societe Generale SA(a)	8.00%	09/29/2025		791	910,245	0.0
UniCredit SpA(a)	9.25%	06/03/2022	EUR	230	271,974	0.0
					<u>6,811,939</u>	<u>0.4</u>
BROKERAGE						
Advisor Group Holdings, Inc.	10.75%	08/01/2027	USD	550	599,502	0.0
Jane Street Group/JSG Finance, Inc.....	4.50%	11/15/2029		636	634,993	0.1
					<u>1,234,495</u>	<u>0.1</u>
FINANCE						
Aircastle Ltd.(a)	5.25%	06/15/2026		320	327,067	0.0
Castlelake Aviation Finance DAC	5.00%	04/15/2027		310	305,957	0.0
CNG Holdings, Inc.	12.50%	06/15/2024		87	82,784	0.0
Compass Group Diversified Holdings LLC.....	5.25%	04/15/2029		451	464,683	0.0
CURO Finance LLC	7.50%	08/01/2028		332	331,851	0.0
Curo Group Holdings Corp.....	7.50%	08/01/2028		781	781,242	0.1
Enova International, Inc.	8.50%	09/01/2024		11	11,153	0.0
Enova International, Inc.	8.50%	09/15/2025		175	179,916	0.0
HighTower Holding, LLC	6.75%	04/15/2029		1,495	1,509,207	0.1
Jefferies Finance LLC/JFIN Co-Issuer Corp.	5.00%	08/15/2028		840	841,992	0.1
Lincoln Financing SARL.....	3.63%	04/01/2024	EUR	100	113,669	0.0
Navient Corp.....	5.50%	01/25/2023	USD	219	227,054	0.0
Navient Corp.....	6.50%	06/15/2022		507	522,291	0.0
Navient Corp.....	7.25%	09/25/2023		12	12,936	0.0
					<u>5,711,802</u>	<u>0.3</u>
INSURANCE						
Acrisure LLC/Acrisure Finance, Inc.....	6.00%	08/01/2029		1,494	1,431,582	0.1
Acrisure LLC/Acrisure Finance, Inc.....	10.13%	08/01/2026		159	171,934	0.0
AmWINS Group, Inc.	4.88%	06/30/2029		119	117,386	0.0
Ardonagh Midco 2 PLC(b)	11.50%	01/15/2027		946	1,033,150	0.1
AssuredPartners, Inc.....	5.63%	01/15/2029		1,042	1,004,178	0.0
					<u>3,758,230</u>	<u>0.2</u>
OTHER FINANCE						
Armor Holdco, Inc.	8.50%	11/15/2029		610	626,592	0.1
Intrum AB	3.50%	07/15/2026	EUR	662	747,112	0.0
Intrum AB	4.88%	08/15/2025		228	266,419	0.0
					<u>1,640,123</u>	<u>0.1</u>

AB SICAV I
All Market Income Portfolio

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
REITs					
Brookfield Property REIT, Inc./BPR Cumulus LLC/ BPR Nimbus LLC/GGSI Sellco LL	4.50%	04/01/2027	USD 1,186	\$ 1,127,533	0.1%
Brookfield Property REIT, Inc./BPR Cumulus LLC/ BPR Nimbus LLC/GGSI Sellco LL	5.75%	05/15/2026	397	409,609	0.0
Diversified Healthcare Trust	4.75%	02/15/2028	1,380	1,306,055	0.1
Diversified Healthcare Trust	9.75%	06/15/2025	781	843,321	0.1
Iron Mountain, Inc.	4.88%	09/15/2029	645	653,923	0.0
MGM Growth Properties Operating Partnership LP/MGP Finance Co-Issuer, Inc.	5.63%	05/01/2024	1,308	1,401,671	0.1
MGM Growth Properties Operating Partnership LP/ MGP Finance Co-Issuer, Inc.	5.75%	02/01/2027	68	76,850	0.0
Park Intermediate Holdings LLC/PK Domestic Property LLC/ PK Finance Co-Issuer	4.88%	05/15/2029	280	280,485	0.0
Realogy Group LLC/Realogy Co-Issuer Corp.	9.38%	04/01/2027	1,805	1,950,223	0.1
VICI Properties LP/VICI Note Co., Inc.	4.13%	08/15/2030	250	261,251	0.0
				<u>8,310,921</u>	<u>0.5</u>
				<u>27,467,510</u>	<u>1.6</u>
INDUSTRIAL					
BASIC					
Alcoa Nederland Holding BV	6.13%	05/15/2028	1,550	1,652,816	0.1
Ashland LLC	6.88%	05/15/2043	40	50,617	0.0
Axalta Coating Systems LLC	3.38%	02/15/2029	250	237,584	0.0
Axalta Coating Systems LLC/Axalta Coating Systems Dutch Holding B BV	4.75%	06/15/2027	969	1,001,413	0.1
Berry Global, Inc.	4.50%	02/15/2026	286	287,320	0.0
Cleveland-Cliffs, Inc.	4.63%	03/01/2029	154	155,185	0.0
Cleveland-Cliffs, Inc.	4.88%	03/01/2031	104	104,891	0.0
Cleveland-Cliffs, Inc.	6.75%	03/15/2026	61	64,535	0.0
Cleveland-Cliffs, Inc.	9.88%	10/17/2025	434	489,053	0.0
CVR Partners LP/CVR Nitrogen Finance Corp.	6.13%	06/15/2028	374	387,830	0.0
Diamond BC BV	4.63%	10/01/2029	184	180,065	0.0
FMG Resources (August 2006) Pty Ltd.	4.38%	04/01/2031	500	503,092	0.0
FMG Resources (August 2006) Pty Ltd.	4.50%	09/15/2027	697	724,968	0.1
Freeport-McMoRan, Inc.	5.40%	11/14/2034	272	324,764	0.0
Glatfelter Corp.	4.75%	11/15/2029	223	227,135	0.0
Graham Packaging Co., Inc.	7.13%	08/15/2028	159	162,140	0.0
Hecla Mining Co.	7.25%	02/15/2028	642	689,316	0.1
Illuminate Buyer LLC/Illuminate Holdings IV, Inc.	9.00%	07/01/2028	550	584,198	0.0
INEOS Quattro Finance 1 PLC	3.75%	07/15/2026	EUR 101	114,340	0.0
INEOS Quattro Finance 2 PLC	3.38%	01/15/2026	USD 205	203,914	0.0
Ingevity Corp.	3.88%	11/01/2028	750	718,623	0.1
Intelligent Packaging Ltd. Finco, Inc./ Intelligent Packaging Ltd. Co-Issuer LLC	6.00%	09/15/2028	727	736,834	0.1
Joseph T Ryerson & Son, Inc.	8.50%	08/01/2028	209	229,135	0.0
Mercer International, Inc.	5.13%	02/01/2029	550	543,145	0.0
Olin Corp.	5.00%	02/01/2030	250	261,475	0.0
Pactiv Evergreen Group Issuer, Inc./ Pactiv Evergreen Group Issuer LLC/Reynolds Gro	4.00%	10/15/2027	750	720,420	0.1
Peabody Energy Corp.(b)	8.50%	12/31/2024	5	4,720	0.0
PIC AU Holdings LLC/PIC AU Holdings Corp.	10.00%	12/31/2024	5	5,150	0.0
Roller Bearing Co. of America, Inc.	4.38%	10/15/2029	123	122,803	0.0
SCIL IV LLC/SCIL USA Holdings LLC	5.38%	11/01/2026	622	627,992	0.1
Unifrax Escrow Issuer Corp.	5.25%	09/30/2028	56	55,067	0.0
Unifrax Escrow Issuer Corp.	7.50%	09/30/2029	101	98,650	0.0
Valvoline, Inc.	4.25%	02/15/2030	1,712	1,700,072	0.1
WR Grace Holdings LLC	4.88%	06/15/2027	228	228,704	0.0
WR Grace Holdings LLC	5.63%	08/15/2029	357	358,870	0.0
				<u>14,556,836</u>	<u>0.9</u>
CAPITAL GOODS					
ARD Finance SA(b)	5.00%	06/30/2027	EUR 225	258,681	0.0
Ardagh Metal Packaging Finance USA LLC/ Ardagh Metal Packaging Finance PLC	3.25%	09/01/2028	USD 500	481,250	0.0
Ardagh Packaging Finance PLC/Ardagh Holdings USA, Inc.	5.25%	04/30/2025	500	513,750	0.0
Ardagh Packaging Finance PLC/Ardagh Holdings USA, Inc.	5.25%	08/15/2027	1,460	1,439,925	0.1
Bombardier, Inc.	7.50%	12/01/2024	669	693,791	0.1
Bombardier, Inc.	7.50%	03/15/2025	412	420,516	0.0
Bombardier, Inc.	7.88%	04/15/2027	23	23,684	0.0
Clean Harbors, Inc.	4.88%	07/15/2027	1,183	1,222,189	0.1
Cleaver-Brooks, Inc.	7.88%	03/01/2023	349	344,771	0.0
Colfax Corp.	6.38%	02/15/2026	12	12,406	0.0
Energizer Holdings, Inc.	4.38%	03/31/2029	500	474,608	0.0
EnerSys	4.38%	12/15/2027	260	271,707	0.0
F-Brasile SpA/F-Brasile US LLC, Series XR	7.38%	08/15/2026	761	752,053	0.1

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Gates Global LLC/Gates Corp.	6.25%	01/15/2026	USD 1,694	\$ 1,736,350	0.1%
GFL Environmental, Inc.	5.13%	12/15/2026	710	735,677	0.1
Granite US Holdings Corp.	11.00%	10/01/2027	690	751,756	0.1
JELD-WEN, Inc.	4.63%	12/15/2025	5	5,053	0.0
LSB Industries, Inc.	6.25%	10/15/2028	268	276,710	0.0
Madison IAQ LLC	5.88%	06/30/2029	1,183	1,139,111	0.1
Mauser Packaging Solutions Holding Co.	5.50%	04/15/2024	250	250,550	0.0
Renk AG/Frankfurt am Main	5.75%	07/15/2025	EUR 425	499,108	0.0
Stevens Holding Co., Inc.	6.13%	10/01/2026	USD 205	219,898	0.0
Summit Materials LLC/Summit Materials Finance Corp.	5.25%	01/15/2029	197	205,260	0.0
Tervita Corp.	11.00%	12/01/2025	503	577,285	0.0
Titan Holdings II BV	5.13%	07/15/2029	EUR 469	526,741	0.0
TK Elevator Holdco GmbH	7.63%	07/15/2028	USD 227	237,800	0.0
Triumph Group, Inc.	6.25%	09/15/2024	826	831,404	0.1
Triumph Group, Inc.	7.75%	08/15/2025	143	142,083	0.0
Triumph Group, Inc.	8.88%	06/01/2024	842	923,802	0.1
				<u>15,967,919</u>	<u>1.0</u>
COMMUNICATIONS - MEDIA					
Advantage Sales & Marketing, Inc.	6.50%	11/15/2028	687	704,241	0.0
Altice Financing SA	5.00%	01/15/2028	1,250	1,178,522	0.1
Altice Financing SA	5.75%	08/15/2029	953	911,614	0.1
AMC Networks, Inc.	4.25%	02/15/2029	1,051	1,025,609	0.1
Arches Buyer, Inc.	6.13%	12/01/2028	219	220,810	0.0
Banjay Entertainment SASU	3.50%	03/01/2025	EUR 156	176,183	0.0
CCO Holdings LLC/CCO Holdings Capital Corp.	4.25%	02/01/2031	USD 750	740,053	0.1
CCO Holdings LLC/CCO Holdings Capital Corp.	4.25%	01/15/2034	500	481,141	0.0
CCO Holdings LLC/CCO Holdings Capital Corp.	4.50%	08/15/2030	250	252,124	0.0
CCO Holdings LLC/CCO Holdings Capital Corp.	5.50%	05/01/2026	126	129,983	0.0
Clear Channel Worldwide Holdings, Inc.	5.13%	08/15/2027	159	161,140	0.0
CSC Holdings LLC	4.63%	12/01/2030	500	464,959	0.0
CSC Holdings LLC	5.00%	11/15/2031	275	257,741	0.0
CSC Holdings LLC	5.75%	01/15/2030	237	232,350	0.0
CSC Holdings LLC	7.50%	04/01/2028	440	468,099	0.0
DISH DBS Corp.	5.00%	03/15/2023	61	61,962	0.0
DISH DBS Corp.	5.25%	12/01/2026	877	868,474	0.1
DISH DBS Corp.	5.75%	12/01/2028	911	896,954	0.1
DISH DBS Corp.	5.88%	11/15/2024	90	91,224	0.0
DISH DBS Corp.	7.38%	07/01/2028	725	709,594	0.1
DISH Network Corp.	3.38%	08/15/2026	473	434,546	0.0
Gray Escrow II, Inc.	5.38%	11/15/2031	816	818,769	0.1
iHeartCommunications, Inc.	4.75%	01/15/2028	240	238,829	0.0
iHeartCommunications, Inc.	5.25%	08/15/2027	89	90,556	0.0
iHeartCommunications, Inc.	6.38%	05/01/2026	468	486,315	0.0
iHeartCommunications, Inc.	8.38%	05/01/2027	15	16,144	0.0
Lamar Media Corp.	4.88%	01/15/2029	83	86,591	0.0
Liberty Interactive LLC	8.25%	02/01/2030	2,241	2,401,145	0.2
McGraw-Hill Education, Inc.	5.75%	08/01/2028	828	799,020	0.1
McGraw-Hill Education, Inc.	8.00%	08/01/2029	552	538,200	0.0
Meredith Corp.	6.88%	02/01/2026	1,759	1,819,474	0.1
National CineMedia LLC	5.75%	08/15/2026	200	156,408	0.0
National CineMedia LLC	5.88%	04/15/2028	128	114,340	0.0
Scripps Escrow II, Inc.	3.88%	01/15/2029	250	248,553	0.0
Scripps Escrow II, Inc.	5.38%	01/15/2031	236	237,185	0.0
Scripps Escrow, Inc.	5.88%	07/15/2027	78	79,564	0.0
Sinclair Television Group, Inc.	4.13%	12/01/2030	250	226,296	0.0
Sinclair Television Group, Inc.	5.50%	03/01/2030	1,598	1,447,345	0.1
Sinclair Television Group, Inc.	5.88%	03/15/2026	226	226,952	0.0
Sirius XM Radio, Inc.	3.88%	09/01/2031	701	665,643	0.0
Summer BC Bidco B LLC	5.50%	10/31/2026	311	314,333	0.0
Summer BC Holdco B SARL	5.75%	10/31/2026	EUR 306	359,337	0.0
TEGNA, Inc.	4.63%	03/15/2028	USD 475	474,224	0.0
TEGNA, Inc.	5.00%	09/15/2029	1,152	1,157,742	0.1
Univision Communications, Inc.	4.50%	05/01/2029	519	519,426	0.0
Urban One, Inc.	7.38%	02/01/2028	1,180	1,200,788	0.1
Virgin Media Finance PLC	5.00%	07/15/2030	250	242,755	0.0
Ziggo Bond Co. BV	5.13%	02/28/2030	206	206,819	0.0
Ziggo BV	5.50%	01/15/2027	171	175,744	0.0
				<u>25,815,820</u>	<u>1.5</u>
COMMUNICATIONS - TELECOMMUNICATIONS					
Altice France SA/France	5.13%	07/15/2029	444	424,218	0.0
Altice France SA/France	8.13%	02/01/2027	200	213,327	0.0
Connect Finco SARL/Connect US Finco LLC	6.75%	10/01/2026	644	671,370	0.0
Consolidated Communications, Inc.	5.00%	10/01/2028	137	135,009	0.0
Consolidated Communications, Inc.	6.50%	10/01/2028	649	674,314	0.1
DKT Finance ApS	9.38%	06/17/2023	1,150	1,168,062	0.1

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Embarq Corp.	8.00%	06/01/2036	USD 834	\$ 915,666	0.1%
Frontier Communications Holdings LLC	6.75%	05/01/2029	157	161,528	0.0
Hughes Satellite Systems Corp.	6.63%	08/01/2026	700	781,447	0.1
Iliad Holding SAS	6.50%	10/15/2026	311	318,727	0.0
Iliad Holding SASU	7.00%	10/15/2028	622	639,009	0.0
Intelsat Jackson Holdings SA(c)	5.50%	08/01/2023	851	425,499	0.0
Kaixo Bondco Telecom SA	5.13%	09/30/2029	EUR 425	479,259	0.0
Level 3 Financing, Inc.	5.25%	03/15/2026	USD 480	492,582	0.0
Lumen Technologies, Inc.	4.50%	01/15/2029	750	704,867	0.1
Lumen Technologies, Inc.	5.13%	12/15/2026	290	290,993	0.0
Lumen Technologies, Inc.	5.38%	06/15/2029	320	311,991	0.0
Lumen Technologies, Inc., Series G	6.88%	01/15/2028	115	126,480	0.0
Lumen Technologies, Inc., Series T	5.80%	03/15/2022	250	252,028	0.0
Sprint Capital Corp.	8.75%	03/15/2032	750	1,109,288	0.1
Telecom Italia Capital SA	7.72%	06/04/2038	3	3,429	0.0
Vmed O2 UK Financing I PLC	4.75%	07/15/2031	1,144	1,133,870	0.1
Zayo Group Holdings, Inc.	6.13%	03/01/2028	1,527	1,433,674	0.1
				<u>12,866,637</u>	<u>0.8</u>
CONSUMER CYCLICAL - AUTOMOTIVE					
Adient US LLC	9.00%	04/15/2025	130	138,043	0.0
Allison Transmission, Inc.	5.88%	06/01/2029	877	937,782	0.1
American Axle & Manufacturing, Inc.	5.00%	10/01/2029	500	474,343	0.0
Aston Martin Capital Holdings Ltd.	10.50%	11/30/2025	504	547,954	0.0
Aston Martin Capital Holdings Ltd.(b)	15.00%	11/30/2026	707	818,266	0.1
Clarios Global LP/Clarios US Finance Co.	6.25%	05/15/2026	1,041	1,083,049	0.1
Dana Financing Luxembourg SARL	5.75%	04/15/2025	5	5,127	0.0
Dana, Inc.	5.38%	11/15/2027	61	63,724	0.0
Dana, Inc.	5.63%	06/15/2028	91	95,984	0.0
Dealer Tire LLC/DT Issuer LLC	8.00%	02/01/2028	751	763,518	0.1
Goodyear Tire & Rubber Co. (The)	5.00%	07/15/2029	162	169,363	0.0
Goodyear Tire & Rubber Co. (The)	5.25%	07/15/2031	147	153,689	0.0
IHO Verwaltungs GmbH(b)	3.63%	05/15/2025	EUR 100	114,717	0.0
IHO Verwaltungs GmbH(b)	4.75%	09/15/2026	USD 750	766,351	0.1
IHO Verwaltungs GmbH(b)	6.38%	05/15/2029	534	577,691	0.0
Jaguar Land Rover Automotive PLC	5.88%	11/15/2024	EUR 250	304,420	0.0
Jaguar Land Rover Automotive PLC	5.88%	01/15/2028	USD 1,103	1,109,907	0.1
Jaguar Land Rover Automotive PLC	7.75%	10/15/2025	536	578,251	0.0
Mclaren Finance PLC	7.50%	08/01/2026	1,104	1,116,812	0.1
Meritor, Inc.	4.50%	12/15/2028	826	824,096	0.1
Meritor, Inc.	6.25%	06/01/2025	200	209,524	0.0
PM General Purchaser LLC	9.50%	10/01/2028	568	581,922	0.0
Real Hero Merger Sub 2, Inc.	6.25%	02/01/2029	255	255,956	0.0
Tenneco, Inc.	5.00%	07/15/2026	775	739,822	0.0
Tenneco, Inc.	7.88%	01/15/2029	525	562,151	0.0
Titan International, Inc.	7.00%	04/30/2028	595	611,713	0.0
				<u>13,604,175</u>	<u>0.8</u>
CONSUMER CYCLICAL - ENTERTAINMENT					
Carnival Corp.	4.00%	08/01/2028	430	420,325	0.0
Carnival Corp.	5.75%	03/01/2027	701	682,599	0.0
Carnival Corp.	7.63%	03/01/2026	EUR 304	359,615	0.0
Carnival Corp.	9.88%	08/01/2027	USD 354	397,807	0.0
Carnival PLC	1.00%	10/28/2029	EUR 138	114,942	0.0
Cedar Fair LP/Canada's Wonderland Co/ Magnum Management Corp./Millennium Op.	5.38%	04/15/2027	USD 760	773,862	0.1
Cedar Fair LP/Canada's Wonderland Co/ Magnum Management Corp./Millennium Op.	5.50%	05/01/2025	1,855	1,917,376	0.1
Mattel, Inc.	5.88%	12/15/2027	706	755,556	0.1
NCL Corp., Ltd.	3.63%	12/15/2024	1,200	1,104,432	0.1
Royal Caribbean Cruises Ltd.	5.50%	08/31/2026	532	518,700	0.0
Royal Caribbean Cruises Ltd.	5.50%	04/01/2028	236	228,920	0.0
Royal Caribbean Cruises Ltd.	10.88%	06/01/2023	738	800,863	0.1
Royal Caribbean Cruises Ltd.	11.50%	06/01/2025	791	885,920	0.1
SeaWorld Parks & Entertainment, Inc.	5.25%	08/15/2029	500	498,250	0.0
SeaWorld Parks & Entertainment, Inc.	8.75%	05/01/2025	479	510,245	0.0
Six Flags Entertainment Corp.	5.50%	04/15/2027	1,050	1,078,671	0.1
Six Flags Theme Parks, Inc.	7.00%	07/01/2025	213	224,353	0.0
Vail Resorts, Inc.	6.25%	05/15/2025	156	163,020	0.0
Viking Cruises Ltd.	5.88%	09/15/2027	1,663	1,547,080	0.1
Viking Cruises Ltd.	7.00%	02/15/2029	195	190,049	0.0
Viking Cruises Ltd.	13.00%	05/15/2025	250	282,507	0.0
VOC Escrow Ltd.	5.00%	02/15/2028	950	916,649	0.1
				<u>14,371,741</u>	<u>0.9</u>

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
CONSUMER CYCLICAL - OTHER					
Adams Homes, Inc.	7.50%	02/15/2025	USD 342	\$ 357,368	0.0%
Beazer Homes USA, Inc.	6.75%	03/15/2025	17	17,444	0.0
Brookfield Residential Properties, Inc./ Brookfield Residential US LLC	4.88%	02/15/2030	749	747,748	0.1
Brookfield Residential Properties, Inc./ Brookfield Residential US LLC	6.25%	09/15/2027	960	997,616	0.1
Caesars Entertainment, Inc.	4.63%	10/15/2029	392	381,138	0.0
Caesars Entertainment, Inc.	6.25%	07/01/2025	600	624,913	0.0
Churchill Downs, Inc.	4.75%	01/15/2028	750	765,076	0.1
CP Atlas Buyer, Inc.	7.00%	12/01/2028	245	237,216	0.0
Empire Communities Corp.	7.00%	12/15/2025	154	157,536	0.0
Everi Holdings, Inc.	5.00%	07/15/2029	104	104,028	0.0
Five Point Operating Co. LP/Five Point Capital Corp.	7.88%	11/15/2025	432	448,298	0.0
Forterra Finance LLC/FRTA Finance Corp.	6.50%	07/15/2025	158	166,893	0.0
Hilton Domestic Operating Co., Inc.	3.63%	02/15/2032	513	498,147	0.0
Hilton Domestic Operating Co., Inc.	5.38%	05/01/2025	154	159,507	0.0
Hilton Domestic Operating Co., Inc.	5.75%	05/01/2028	166	175,656	0.0
Installed Building Products, Inc.	5.75%	02/01/2028	33	34,505	0.0
KB Home	4.80%	11/15/2029	65	69,226	0.0
Marriott Ownership Resorts, Inc.	6.13%	09/15/2025	82	85,164	0.0
Mattamy Group Corp.	4.63%	03/01/2030	910	903,073	0.1
Scientific Games International, Inc.	5.00%	10/15/2025	980	1,008,396	0.1
Scientific Games International, Inc.	7.00%	05/15/2028	25	26,581	0.0
Shea Homes LP/Shea Homes Funding Corp.	4.75%	02/15/2028	238	238,073	0.0
Shea Homes LP/Shea Homes Funding Corp.	4.75%	04/01/2029	484	481,598	0.0
Standard Industries, Inc./NJ	4.38%	07/15/2030	507	498,945	0.0
Sugarhouse HSP Gaming Prop Mezz LP/ Sugarhouse HSP Gaming Finance Corp.	5.88%	05/15/2025	24	23,963	0.0
Taylor Morrison Communities, Inc.	5.75%	01/15/2028	129	141,637	0.0
Taylor Morrison Communities, Inc./ Taylor Morrison Holdings II, Inc.	5.88%	04/15/2023	50	51,812	0.0
Travel + Leisure Co.	6.00%	04/01/2027	651	685,616	0.1
Travel + Leisure Co.	6.63%	07/31/2026	1,260	1,364,578	0.1
Victors Merger Corp.	6.38%	05/15/2029	997	932,579	0.1
Wynn Las Vegas LLC/Wynn Las Vegas Capital Corp.	5.50%	03/01/2025	470	471,606	0.0
Wynn Resorts Finance LLC/Wynn Resorts Capital Corp.	5.13%	10/01/2029	137	133,972	0.0
Wynn Resorts Finance LLC/Wynn Resorts Capital Corp.	7.75%	04/15/2025	533	555,921	0.0
				<u>13,545,829</u>	<u>0.8</u>
CONSUMER CYCLICAL - RESTAURANTS					
1011778 BC ULC/New Red Finance, Inc.	3.50%	02/15/2029	1,000	961,090	0.1
1011778 BC ULC/New Red Finance, Inc.	5.75%	04/15/2025	297	308,596	0.0
IRB Holding Corp.	6.75%	02/15/2026	379	384,929	0.0
				<u>1,654,615</u>	<u>0.1</u>
CONSUMER CYCLICAL - RETAILERS					
Arko Corp.	5.13%	11/15/2029	310	298,259	0.0
Asbury Automotive Group, Inc.	4.63%	11/15/2029	431	434,284	0.0
Asbury Automotive Group, Inc.	5.00%	02/15/2032	163	164,126	0.0
Bath & Body Works, Inc.	5.25%	02/01/2028	364	390,357	0.0
Bath & Body Works, Inc.	6.63%	10/01/2030	928	1,030,385	0.1
Bath & Body Works, Inc.	6.75%	07/01/2036	347	416,102	0.0
Bath & Body Works, Inc.	7.50%	06/15/2029	117	130,506	0.0
Bath & Body Works, Inc.	9.38%	07/01/2025	36	43,698	0.0
BCPE Ulysses Intermediate, Inc.(b)	7.75%	04/01/2027	276	267,157	0.0
Dufry One BV	2.50%	10/15/2024	EUR 833	913,832	0.1
FirstCash, Inc.	4.63%	09/01/2028	USD 132	131,417	0.0
Foundation Building Materials, Inc.	6.00%	03/01/2029	132	126,329	0.0
Hanesbrands, Inc.	4.63%	05/15/2024	500	521,407	0.0
Hanesbrands, Inc.	4.88%	05/15/2026	750	800,595	0.1
Kontoor Brands, Inc.	4.13%	11/15/2029	624	622,416	0.0
LBM Acquisition LLC	6.25%	01/15/2029	174	166,647	0.0
Levi Strauss & Co.	3.50%	03/01/2031	750	761,928	0.1
Michaels Cos, Inc. (The)	7.88%	05/01/2029	793	787,225	0.1
Murphy Oil USA, Inc.	3.75%	02/15/2031	250	240,975	0.0
Murphy Oil USA, Inc.	4.75%	09/15/2029	460	476,789	0.0
Murphy Oil USA, Inc.	5.63%	05/01/2027	4	4,170	0.0
NMG Holding Co., Inc./Neiman Marcus Group LLC	7.13%	04/01/2026	328	344,241	0.0
PetSmart, Inc./PetSmart Finance Corp.	4.75%	02/15/2028	361	365,715	0.0
PetSmart, Inc./PetSmart Finance Corp.	7.75%	02/15/2029	816	873,275	0.1
Rite Aid Corp.	7.50%	07/01/2025	733	730,911	0.0
Specialty Building Products Holdings LLC/SBP Finance Corp.	6.38%	09/30/2026	539	559,013	0.0
SRS Distribution, Inc.	6.13%	07/01/2029	157	157,201	0.0
Staples, Inc.	7.50%	04/15/2026	154	152,940	0.0
Staples, Inc.	10.75%	04/15/2027	827	752,753	0.1
TPro Acquisition Corp.	11.00%	10/15/2024	70	75,984	0.0

AB SICAV I
All Market Income Portfolio

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
White Cap Buyer LLC	6.88%	10/15/2028	USD 843	\$ 863,391	0.1%
White Cap Parent LLC(b)	8.25%	03/15/2026	175	177,826	0.0
William Carter Co. (The)	5.50%	05/15/2025	248	257,587	0.0
				14,039,441	0.8
CONSUMER NON-CYCLICAL					
AdaptHealth LLC	4.63%	08/01/2029	941	922,729	0.1
AdaptHealth LLC	6.13%	08/01/2028	146	154,249	0.0
AHP Health Partners, Inc.	5.75%	07/15/2029	484	479,231	0.0
Albertsons Cos., Inc./Safeway, Inc./New Albertsons LP/ Albertsons LLC	4.63%	01/15/2027	347	359,629	0.0
Albertsons Cos., Inc./Safeway, Inc./New Albertsons LP/ Albertsons LLC	4.88%	02/15/2030	490	521,672	0.0
Bausch Health Americas, Inc.	8.50%	01/31/2027	211	217,626	0.0
Bausch Health Cos., Inc.	4.88%	06/01/2028	728	717,633	0.1
Bausch Health Cos., Inc.	6.13%	04/15/2025	38	38,491	0.0
Bausch Health Cos., Inc.	6.25%	02/15/2029	30	27,226	0.0
Catalent Pharma Solutions, Inc.	5.00%	07/15/2027	450	465,770	0.0
CD&R Smokey Buyer, Inc.	6.75%	07/15/2025	290	302,852	0.0
Charles River Laboratories International, Inc.	4.00%	03/15/2031	1,250	1,256,574	0.1
CHS/Community Health Systems, Inc.	4.75%	02/15/2031	231	227,698	0.0
CHS/Community Health Systems, Inc.	6.88%	04/01/2028	308	288,594	0.0
CHS/Community Health Systems, Inc.	6.88%	04/15/2029	1,706	1,680,098	0.1
DaVita, Inc.	3.75%	02/15/2031	500	464,180	0.0
DaVita, Inc.	4.63%	06/01/2030	250	246,874	0.0
Emergent BioSolutions, Inc.	3.88%	08/15/2028	69	65,756	0.0
Endo Luxembourg Finance Co. I SARL/Endo US, Inc.	6.13%	04/01/2029	122	119,250	0.0
Global Medical Response, Inc.	6.50%	10/01/2025	795	798,365	0.1
Grifols Escrow Issuer SA	4.75%	10/15/2028	948	942,764	0.1
Hologic, Inc.	3.25%	02/15/2029	750	736,361	0.1
Kronos Acquisition Holdings, Inc./KIK Custom Products, Inc.	5.00%	12/31/2026	607	602,578	0.0
Kronos Acquisition Holdings, Inc./KIK Custom Products, Inc.	7.00%	12/31/2027	1,027	978,713	0.1
Lamb Weston Holdings, Inc.	4.88%	05/15/2028	500	530,502	0.0
Legacy LifePoint Health LLC	4.38%	02/15/2027	967	951,766	0.1
LifePoint Health, Inc.	5.38%	01/15/2029	1,000	966,108	0.1
Mallinckrodt International Finance SA/Mallinckrodt CB LLC(c)	5.50%	04/15/2025	22	12,815	0.0
ModivCare Escrow Issuer, Inc.	5.00%	10/01/2029	108	107,558	0.0
ModivCare, Inc.	5.88%	11/15/2025	97	101,257	0.0
Mozart Debt Merger Sub, Inc.	3.88%	04/01/2029	611	603,399	0.0
Mozart Debt Merger Sub, Inc.	5.25%	10/01/2029	1,064	1,063,371	0.1
Option Care Health, Inc.	4.38%	10/31/2029	561	558,137	0.0
Organon & Co./Organon Foreign Debt Co-Issuer BV	5.13%	04/30/2031	431	439,910	0.0
Post Holdings, Inc.	4.50%	09/15/2031	500	483,088	0.0
Post Holdings, Inc.	5.63%	01/15/2028	27	27,822	0.0
RP Escrow Issuer LLC	5.25%	12/15/2025	203	200,464	0.0
Spectrum Brands, Inc.	3.88%	03/15/2031	1,490	1,441,781	0.1
Tempur Sealy International, Inc.	3.88%	10/15/2031	500	483,553	0.0
Tenet Healthcare Corp.	4.88%	01/01/2026	577	589,988	0.0
Tenet Healthcare Corp.	6.25%	02/01/2027	675	699,298	0.1
Triton Water Holdings, Inc.	6.25%	04/01/2029	602	585,073	0.0
US Acute Care Solutions LLC	6.38%	03/01/2026	96	98,414	0.0
US Foods, Inc.	4.75%	02/15/2029	1,094	1,107,090	0.1
US Renal Care, Inc.	10.63%	07/15/2027	1,228	1,263,475	0.1
Vizient, Inc.	6.25%	05/15/2027	21	21,956	0.0
				24,951,738	1.5
ENERGY					
Antero Resources Corp.	5.00%	03/01/2025	430	433,342	0.0
Antero Resources Corp.	8.38%	07/15/2026	213	236,120	0.0
Apache Corp.	4.63%	11/15/2025	25	26,446	0.0
Apache Corp.	4.88%	11/15/2027	46	49,065	0.0
Apache Corp.	7.75%	12/15/2029	17	21,418	0.0
Athabasca Oil Corp.	9.75%	11/01/2026	807	802,158	0.1
Berry Petroleum Co. LLC	7.00%	02/15/2026	279	266,654	0.0
Blue Racer Midstream LLC/Blue Racer Finance Corp.	6.63%	07/15/2026	153	155,877	0.0
Blue Racer Midstream LLC/Blue Racer Finance Corp.	7.63%	12/15/2025	1,234	1,298,867	0.1
Callon Petroleum Co.	8.25%	07/15/2025	10	9,622	0.0
Callon Petroleum Co.	9.00%	04/01/2025	887	948,740	0.1
Callon Petroleum Co.	8.00%	08/01/2028	110	107,757	0.0
Cheniere Energy Partners LP	4.50%	10/01/2029	176	185,059	0.0
Citgo Holding, Inc.	9.25%	08/01/2024	69	67,279	0.0
CITGO Petroleum Corp.	6.38%	06/15/2026	251	252,118	0.0
CITGO Petroleum Corp.	7.00%	06/15/2025	888	896,790	0.1
Civitas Resources, Inc.	5.00%	10/15/2026	276	272,914	0.0
Civitas Resources, Inc.	7.50%	04/30/2026	3	3,336	0.0
CNX Resources Corp.	6.00%	01/15/2029	379	388,136	0.0
Comstock Resources, Inc.	5.88%	01/15/2030	453	454,448	0.0

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Comstock Resources, Inc.	6.75%	03/01/2029	USD 57	\$ 59,281	0.0%
Comstock Resources, Inc.	7.50%	05/15/2025	19	19,494	0.0
CQP Holdco LP/BIP-V Chinook Holdco LLC	5.50%	06/15/2031	520	526,952	0.0
Diamond Foreign Asset Co./Diamond Finance LLC(b)	9.00%	04/22/2027	23	22,686	0.0
Encino Acquisition Partners Holdings LLC	8.50%	05/01/2028	697	704,647	0.1
EnLink Midstream LLC.	5.63%	01/15/2028	597	619,090	0.1
EnLink Midstream Partners LP	4.40%	04/01/2024	37	38,110	0.0
EnLink Midstream Partners LP	5.05%	04/01/2045	467	432,426	0.0
EnLink Midstream Partners LP	5.45%	06/01/2047	321	311,896	0.0
EnLink Midstream Partners LP	5.60%	04/01/2044	61	58,438	0.0
Genesis Energy LP/Genesis Energy Finance Corp.	5.63%	06/15/2024	18	17,856	0.0
Genesis Energy LP/Genesis Energy Finance Corp.	6.25%	05/15/2026	75	72,070	0.0
Genesis Energy LP/Genesis Energy Finance Corp.	6.50%	10/01/2025	493	482,565	0.0
Genesis Energy LP/Genesis Energy Finance Corp.	7.75%	02/01/2028	1,887	1,849,630	0.1
Global Partners LP/GLP Finance Corp.	6.88%	01/15/2029	220	225,485	0.0
Global Partners LP/GLP Finance Corp.	7.00%	08/01/2027	72	74,146	0.0
Gulfport Energy Operating Corp.	8.00%	05/17/2026	610	667,114	0.1
Harbour Energy PLC	5.50%	10/15/2026	310	304,760	0.0
Hess Midstream Operations LP	4.25%	02/15/2030	373	360,925	0.0
Hilcorp Energy I LP/Hilcorp Finance Co.	5.75%	02/01/2029	157	154,477	0.0
Hilcorp Energy I LP/Hilcorp Finance Co.	6.00%	02/01/2031	1,896	1,889,805	0.1
Independence Energy Finance LLC.	7.25%	05/01/2026	1,314	1,354,956	0.1
Ithaca Energy North Sea PLC	9.00%	07/15/2026	276	280,348	0.0
ITT Holdings LLC	6.50%	08/01/2029	975	946,953	0.1
Moss Creek Resources Holdings, Inc.	7.50%	01/15/2026	543	475,767	0.0
Moss Creek Resources Holdings, Inc.	10.50%	05/15/2027	330	314,863	0.0
Nabors Industries Ltd.	7.25%	01/15/2026	152	130,770	0.0
Nabors Industries Ltd.	7.50%	01/15/2028	679	577,129	0.0
Nabors Industries, Inc.	5.75%	02/01/2025	600	502,109	0.0
Nabors Industries, Inc.	7.38%	05/15/2027	676	660,828	0.1
Neptune Energy Bondco PLC	6.63%	05/15/2025	360	363,678	0.0
New Fortress Energy, Inc.	6.75%	09/15/2025	924	886,503	0.1
NGL Energy Operating LLC/NGL Energy Finance Corp.	7.50%	02/01/2026	1,079	1,072,547	0.1
Occidental Petroleum Corp.	3.40%	04/15/2026	37	36,693	0.0
Occidental Petroleum Corp.	3.50%	06/15/2025	188	188,862	0.0
Occidental Petroleum Corp.	5.50%	12/01/2025	77	82,501	0.0
Occidental Petroleum Corp.	5.88%	09/01/2025	130	139,775	0.0
Occidental Petroleum Corp.	6.13%	01/01/2031	180	210,059	0.0
Occidental Petroleum Corp.	6.95%	07/01/2024	70	76,823	0.0
Occidental Petroleum Corp.	8.00%	07/15/2025	205	233,580	0.0
Occidental Petroleum Corp.	8.50%	07/15/2027	103	124,938	0.0
Occidental Petroleum Corp.	8.88%	07/15/2030	103	135,263	0.0
PBF Holding Co. LLC/PBF Finance Corp.	9.25%	05/15/2025	592	550,171	0.0
PDC Energy, Inc.	5.75%	05/15/2026	22	22,239	0.0
PDC Energy, Inc.	6.13%	09/15/2024	25	25,204	0.0
Range Resources Corp.	8.25%	01/15/2029	218	240,432	0.0
Renewable Energy Group, Inc.	5.88%	06/01/2028	610	624,016	0.1
SM Energy Co.	5.63%	06/01/2025	703	696,504	0.1
SM Energy Co.	6.50%	07/15/2028	227	229,573	0.0
SM Energy Co.	6.75%	09/15/2026	15	15,038	0.0
Southwestern Energy Co.	5.38%	02/01/2029	407	424,044	0.0
Southwestern Energy Co.	8.38%	09/15/2028	229	252,301	0.0
Summit Midstream Holdings LLC/ Summit Midstream Finance Corp.	8.50%	10/15/2026	412	414,218	0.0
Sunnova Energy Corp.	5.88%	09/01/2026	186	189,170	0.0
Sunoco LP/Sunoco Finance Corp.	5.88%	03/15/2028	40	41,747	0.0
Sunoco LP/Sunoco Finance Corp.	6.00%	04/15/2027	3	3,110	0.0
Talos Production, Inc.	12.00%	01/15/2026	815	858,129	0.1
Transocean Phoenix 2 Ltd.	7.75%	10/15/2024	17	17,514	0.0
Transocean Poseidon Ltd.	6.88%	02/01/2027	49	46,497	0.0
Transocean Sentry Ltd.	5.38%	05/15/2023	677	653,944	0.1
Transocean, Inc.	7.25%	11/01/2025	33	24,154	0.0
Transocean, Inc.	7.50%	01/15/2026	19	13,368	0.0
Transocean, Inc.	8.00%	02/01/2027	328	224,664	0.0
Transocean, Inc.	11.50%	01/30/2027	334	314,467	0.0
Venture Global Calcasieu Pass LLC	4.13%	08/15/2031	154	157,637	0.0
W&T Offshore, Inc.	9.75%	11/01/2023	594	566,196	0.0
Western Midstream Operating LP	3.95%	06/01/2025	137	141,816	0.0
Western Midstream Operating LP	4.50%	03/01/2028	207	222,519	0.0
Western Midstream Operating LP	4.75%	08/15/2028	167	181,850	0.0
Western Midstream Operating LP	5.30%	02/01/2030	778	837,899	0.1
Western Midstream Operating LP	5.45%	04/01/2044	104	120,232	0.0
				<u>32,671,597</u>	<u>1.9</u>

AB SICAV I
All Market Income Portfolio

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
OTHER INDUSTRIAL					
Avient Corp.	5.75%	05/15/2025	USD 202	\$ 209,411	0.0%
Interface, Inc.	5.50%	12/01/2028	130	135,932	0.0
KAR Auction Services, Inc.	5.13%	06/01/2025	637	634,532	0.1
				<u>979,875</u>	<u>0.1</u>
SERVICES					
ADT Security Corp. (The)	4.13%	08/01/2029	500	486,526	0.0
Allied Universal Holdco LLC/Allied Universal Finance Corp.	6.63%	07/15/2026	1,166	1,199,552	0.1
Allied Universal Holdco LLC/Allied Universal Finance Corp.	9.75%	07/15/2027	1,062	1,114,936	0.1
ANGI Group LLC	3.88%	08/15/2028	2,477	2,355,574	0.2
Aptim Corp.	7.75%	06/15/2025	295	264,104	0.0
APX Group, Inc.	5.75%	07/15/2029	1,494	1,461,445	0.1
APX Group, Inc.	6.75%	02/15/2027	79	82,197	0.0
Cars.com, Inc.	6.38%	11/01/2028	421	442,775	0.0
Garda World Security Corp.	6.00%	06/01/2029	1,299	1,232,119	0.1
Gartner, Inc.	4.50%	07/01/2028	283	294,049	0.0
ION Trading Technologies SARL	5.75%	05/15/2028	275	281,601	0.0
Korn Ferry	4.63%	12/15/2027	163	167,686	0.0
Millennium Escrow Corp.	6.63%	08/01/2026	778	776,757	0.1
MoneyGram International, Inc.	5.38%	08/01/2026	376	374,621	0.0
MPH Acquisition Holdings LLC	5.50%	09/01/2028	204	197,836	0.0
MPH Acquisition Holdings LLC	5.75%	11/01/2028	2,377	2,125,007	0.1
Nielsen Co. Luxembourg SARL (The)	5.00%	02/01/2025	1,276	1,296,423	0.1
Prime Security Services Borrower LLC/Prime Finance, Inc.	5.75%	04/15/2026	1,000	1,057,312	0.1
Prime Security Services Borrower LLC/Prime Finance, Inc.	6.25%	01/15/2028	1,002	1,018,767	0.1
Ritchie Bros Auctioneers, Inc.	5.38%	01/15/2025	12	12,187	0.0
Sabre GBLB, Inc.	9.25%	04/15/2025	364	403,936	0.0
Service Corp. International/US	3.38%	08/15/2030	597	574,033	0.0
TripAdvisor, Inc.	7.00%	07/15/2025	205	214,929	0.0
Verisure Midholding AB	5.25%	02/15/2029	EUR 508	581,164	0.0
Verscend Escrow Corp.	9.75%	08/15/2026	USD 1,188	1,249,669	0.1
WASH Multifamily Acquisition, Inc.	5.75%	04/15/2026	132	135,555	0.0
				<u>19,400,760</u>	<u>1.2</u>
TECHNOLOGY					
Ahead DB Holdings LLC	6.63%	05/01/2028	524	523,117	0.0
Austin BidCo, Inc.	7.13%	12/15/2028	379	388,949	0.0
Avaya, Inc.	6.13%	09/15/2028	2,152	2,231,045	0.2
Boxer Parent Co., Inc.	7.13%	10/02/2025	204	214,282	0.0
Cablevision Lightpath LLC	5.63%	09/15/2028	560	547,442	0.0
Clarivate Science Holdings Corp.	4.88%	07/01/2029	233	228,303	0.0
CommScope, Inc.	4.75%	09/01/2029	1,012	982,312	0.1
CommScope, Inc.	6.00%	03/01/2026	31	31,742	0.0
Dell International LLC/EMC Corp.	5.85%	07/15/2025	224	256,271	0.0
NCR Corp.	5.00%	10/01/2028	750	757,794	0.1
NCR Corp.	5.75%	09/01/2027	54	56,035	0.0
NCR Corp.	6.13%	09/01/2029	908	963,875	0.1
Playtika Holding Corp.	4.25%	03/15/2029	500	474,955	0.0
Presidio Holdings, Inc.	4.88%	02/01/2027	199	201,314	0.0
Rackspace Technology Global, Inc.	3.50%	02/15/2028	2,192	2,050,671	0.1
Science Applications International Corp.	4.88%	04/01/2028	64	65,462	0.0
Seagate HDD Cayman	4.09%	06/01/2029	116	118,727	0.0
Sensata Technologies, Inc.	3.75%	02/15/2031	840	825,382	0.1
TTM Technologies, Inc.	4.00%	03/01/2029	502	487,247	0.0
Veritas US, Inc./Veritas Bermuda Ltd.	7.50%	09/01/2025	1,999	2,066,641	0.1
				<u>13,471,566</u>	<u>0.8</u>
TRANSPORTATION - AIRLINES					
Air Canada	3.88%	08/15/2026	169	168,784	0.0
American Airlines, Inc./AAAdvantage Loyalty IP Ltd.	5.50%	04/20/2026	563	577,075	0.0
American Airlines, Inc./AAAdvantage Loyalty IP Ltd.	5.75%	04/20/2029	494	516,152	0.0
Hawaiian Brand Intellectual Property Ltd./HawaiianMiles Loyalty Ltd.	5.75%	01/20/2026	521	532,819	0.0
Spirit Loyalty Cayman Ltd./Spirit IP Cayman Ltd.	8.00%	09/20/2025	535	585,421	0.1
United Airlines, Inc.	4.63%	04/15/2029	162	161,597	0.0
				<u>2,541,848</u>	<u>0.1</u>
TRANSPORTATION - SERVICES					
AerCap Global Aviation Trust	6.50%	06/15/2045	860	920,773	0.1
Albion Financing 1 SARL/Aggreko Holdings, Inc.	6.13%	10/15/2026	620	607,274	0.1
Avis Budget Car Rental LLC/Avis Budget Finance, Inc.	5.38%	03/01/2029	364	373,034	0.0
Avis Budget Car Rental LLC/Avis Budget Finance, Inc.	5.75%	07/15/2027	488	505,376	0.0
Modulaire Global Finance PLC	8.00%	02/15/2023	1,945	1,973,127	0.1
PROG Holdings, Inc.	6.00%	11/15/2029	564	556,878	0.0
United Rentals North America, Inc.	5.50%	05/15/2027	18	18,725	0.0
				<u>4,955,187</u>	<u>0.3</u>
				<u>225,395,584</u>	<u>13.5</u>

		Rate	Date	Shares/Principal (-)/(000)	Value (USD)	Net Assets %
UTILITY						
ELECTRIC						
	Calpine Corp.....	4.63%	02/01/2029	USD 250	\$ 239,438	0.0%
	Calpine Corp.....	5.25%	06/01/2026	510	522,509	0.0
	NRG Energy, Inc.....	6.63%	01/15/2027	3	3,102	0.0
	Talen Energy Supply LLC.....	6.50%	06/01/2025	531	303,286	0.0
	Talen Energy Supply LLC.....	7.25%	05/15/2027	371	345,430	0.0
	Talen Energy Supply LLC.....	10.50%	01/15/2026	1,904	1,167,963	0.1
	Vistra Corp.(a).....	8.00%	10/15/2026	1,005	1,052,143	0.1
	Vistra Operations Co. LLC.....	5.63%	02/15/2027	298	306,089	0.0
					<u>3,939,960</u>	<u>0.2</u>
					<u>256,803,054</u>	<u>15.3</u>
GOVERNMENTS - TREASURIES						
COLOMBIA						
	Colombian TES, Series B.....	6.25%	11/26/2025	COP 6,765,500	1,636,675	0.1
INDONESIA						
	Indonesia Treasury Bond, Series FR70.....	8.38%	03/15/2024	IDR 2,113,000	161,103	0.0
	Indonesia Treasury Bond, Series FR71.....	9.00%	03/15/2029	31,042,000	2,523,889	0.2
					<u>2,684,992</u>	<u>0.2</u>
MEXICO						
	Mexican Bonos, Series M 20.....	10.00%	12/05/2024	MXN 37,077	1,860,983	0.1
RUSSIA						
	Russian Federal Bond - OFZ, Series 6209.....	7.60%	07/20/2022	RUB 1,155	15,528	0.0
	Russian Federal Bond - OFZ, Series 6212.....	7.05%	01/19/2028	20,100	254,212	0.0
	Russian Federal Bond - OFZ, Series 6215.....	7.00%	08/16/2023	132,181	1,743,943	0.1
					<u>2,013,683</u>	<u>0.1</u>
UNITED STATES						
	U.S. Treasury Bonds.....	1.25%	05/15/2050	USD 2,333	2,041,200	0.1
	U.S. Treasury Bonds.....	1.75%	08/15/2041	818	803,302	0.1
	U.S. Treasury Bonds.....	6.25%	05/15/2030	250	347,578	0.0
	U.S. Treasury Notes.....	0.38%	01/31/2026	19,703	19,139,616	1.1
	U.S. Treasury Notes(d).....	0.63%	07/31/2026	16,014	15,648,681	0.9
	U.S. Treasury Notes(d).....	0.63%	08/15/2030	22,438	21,014,308	1.3
	U.S. Treasury Notes.....	0.88%	06/30/2026	8,604	8,509,894	0.5
	U.S. Treasury Notes.....	0.88%	11/15/2030	21,912	20,953,350	1.3
	U.S. Treasury Notes.....	1.13%	10/31/2026	14,130	14,116,753	0.8
	U.S. Treasury Notes.....	1.25%	08/15/2031	3,350	3,296,609	0.2
	U.S. Treasury Notes.....	1.63%	08/15/2029	31,987	32,616,642	1.9
	U.S. Treasury Notes.....	2.13%	03/31/2024	3,000	3,102,188	0.2
	U.S. Treasury Notes.....	2.25%	02/15/2027	1,400	1,476,125	0.1
	U.S. Treasury Notes.....	2.63%	02/15/2029	7,402	8,042,736	0.5
	U.S. Treasury Notes.....	3.13%	11/15/2028	920	1,028,675	0.1
					<u>152,137,657</u>	<u>9.1</u>
					<u>160,333,990</u>	<u>9.6</u>
PREFERRED STOCKS						
FINANCIAL INSTITUTIONS						
DIVERSIFIED REITS						
	Armada Hoffer Properties, Inc., Series A.....	6.75%		119,395	3,056,512	0.2
	DigitalBridge Group, Inc. Series H.....	7.13%		58,359	1,446,720	0.1
	DigitalBridge Group, Inc. Series I.....	7.15%		126,891	3,197,653	0.2
	DigitalBridge Group, Inc. Series J.....	7.13%		96,084	2,479,928	0.2
	Gladstone Commercial Corp. Series E.....	6.63%		64,242	1,694,062	0.1
	Gladstone Commercial Corp. Series G.....	6.00%		20,301	547,924	0.0
	Global Net Lease, Inc. Series A.....	7.25%		84,775	2,163,458	0.1
	Global Net Lease, Inc. Series B.....	6.88%		36,703	944,368	0.1
	PS Business Parks, Inc. Series X.....	5.25%		17,650	455,017	0.0
	PS Business Parks, Inc. Series Y.....	5.20%		42,613	1,090,893	0.1
	PS Business Parks, Inc. Series Z.....	4.88%		73,300	1,924,858	0.1
	Vornado Realty Trust Series L.....	5.40%		24,093	604,493	0.0
					<u>19,605,886</u>	<u>1.2</u>
EQUITY REAL ESTATE INVESTMENT TRUSTS (REITs)						
	Healthcare Trust Inc. Series B.....	7.13%		16,118	404,884	0.0
	Hudson Pacific Properties, Inc. Series C.....	4.75%		64,750	1,629,110	0.1
					<u>2,033,994</u>	<u>0.1</u>
HEALTH CARE REITs						
	Global Medical REIT, Inc. Series A.....	7.50%		40,326	1,034,362	0.1
HOTEL & RESORT REITs						
	Chatham Lodging Trust Series A.....	6.63%		60,798	1,559,469	0.1
	DiamondRock Hospitality Co.....	8.25%		105,507	2,842,359	0.1
	Hersha Hospitality Trust Series C.....	6.88%		37,190	873,965	0.1

AB SICAV I
All Market Income Portfolio

	Rate	Shares	Value (USD)	Net Assets %
Hersha Hospitality Trust Series D	6.50%	64,515	\$ 1,499,974	0.1%
Hersha Hospitality Trust Series E	6.50%	35,176	820,853	0.0
Pebblebrook Hotel Trust Series E	6.38%	40,482	1,000,715	0.1
Pebblebrook Hotel Trust Series F	6.30%	44,678	1,096,845	0.1
Pebblebrook Hotel Trust Series H	5.70%	17,800	434,854	0.0
Summit Hotel Properties, Inc. Series E	6.25%	64,647	1,623,997	0.1
Summit Hotel Properties, Inc. Series F	5.88%	57,525	1,427,195	0.1
			<u>13,180,226</u>	<u>0.8</u>
INDUSTRIAL REITs				
Monmouth Real Estate Investment Corp. Series C	6.13%	109,396	2,735,994	0.2
Plymouth Industrial REIT, Inc. Series A	7.50%	18,514	493,398	0.0
Rexford Industrial Realty, Inc. Series B	5.88%	58,870	1,520,023	0.1
Rexford Industrial Realty, Inc. Series C	5.63%	29,222	769,123	0.0
			<u>5,518,538</u>	<u>0.3</u>
OFFICE REITs				
City Office REIT, Inc. Series A	6.63%	61,056	1,537,390	0.1
SL Green Realty Corp. Series I	6.50%	12,450	321,210	0.0
Vornado Realty Trust Series M	5.25%	124,358	3,167,398	0.1
Vornado Realty Trust Series N	5.25%	41,358	1,062,487	0.1
			<u>6,088,485</u>	<u>0.3</u>
REAL ESTATE DEVELOPMENT				
Agree Realty Corp. Series A	4.25%	172,325	4,077,210	0.2
American Finance Trust, Inc. Series C	7.38%	117,300	3,077,952	0.2
Pebblebrook Hotel Trust Series G	6.38%	102,368	2,600,147	0.2
Sunstone Hotel Investors, Inc. Series H	6.13%	68,575	1,744,548	0.1
Vornado Realty Trust Series O	4.45%	85,775	2,098,914	0.1
			<u>13,598,771</u>	<u>0.8</u>
REAL ESTATE OPERATING COMPANIES				
Brookfield Property Partners LP Series A	5.75%	8,864	209,899	0.0
Brookfield Property Partners LP Series A2	6.38%	34,597	869,423	0.1
			<u>1,079,322</u>	<u>0.1</u>
REAL ESTATE SERVICES				
CTO Realty Growth, Inc. Series A	6.38%	41,023	1,076,854	0.1
Sunstone Hotel Investors, Inc. Series I	5.70%	33,825	842,411	0.0
			<u>1,919,265</u>	<u>0.1</u>
RESIDENTIAL REITs				
American Homes 4 Rent Series F	5.88%	40,244	1,020,185	0.1
American Homes 4 Rent Series G	5.88%	48,129	1,222,477	0.1
American Homes 4 Rent Series H	6.25%	24,787	650,659	0.0
Bluerock Residential Growth REIT, Inc. Series C	7.63%	24,474	620,171	0.0
UMH Properties, Inc. Series C	6.75%	26,775	685,172	0.0
UMH Properties, Inc. Series D	6.38%	155,645	4,076,343	0.3
			<u>8,275,007</u>	<u>0.5</u>
RETAIL REITs				
American Finance Trust, Inc. Series A	7.50%	22,842	600,059	0.0
Cedar Realty Trust, Inc. Series C	6.50%	45,026	1,132,854	0.1
Federal Realty Investment Trust Series C	5.00%	12,671	320,323	0.0
Kimco Realty Corp. Series L	5.13%	191	4,821	0.0
Kimco Realty Corp. Series M	5.25%	325	8,343	0.0
Saul Centers, Inc. Series D	6.13%	37,264	952,840	0.1
Saul Centers, Inc. Series E	6.00%	56,093	1,527,973	0.1
Seritage Growth Properties Series A	7.00%	38,147	924,683	0.1
SITE Centers Corp. Series A	6.38%	113,990	2,853,170	0.1
Spirit Realty Capital, Inc. Series A	6.00%	80,340	2,040,636	0.1
Urstadt Biddle Properties, Inc. Series H	6.25%	87,234	2,202,659	0.1
Urstadt Biddle Properties, Inc. Series K	5.88%	34,529	869,786	0.1
			<u>13,438,147</u>	<u>0.8</u>
SPECIALIZED REITs				
Digital Realty Trust, Inc. Series K	5.85%	41,023	1,120,748	0.1
Digital Realty Trust, Inc. Series L	5.20%	148,716	3,963,281	0.2
EPR Properties Series G	5.75%	18,353	459,192	0.0
National Storage Affiliates Trust Series A	6.00%	121,499	3,140,749	0.2
Public Storage Series H	5.60%	12,649	342,156	0.0
Public Storage Series K	4.75%	34,642	896,535	0.1
Public Storage Series L	4.63%	4,429	115,907	0.0
Public Storage Series M	4.13%	50,307	1,262,203	0.1
Public Storage Series P	4.00%	85,040	2,087,732	0.1
			<u>13,388,503</u>	<u>0.8</u>
			<u>99,160,506</u>	<u>5.9</u>

	Rate	Date	Shares/Principal (-)/(000)	Value (USD)	Net Assets %
INDUSTRIAL					
RESIDENTIAL REITs					
Centerspace Series C	6.63%		54,834	\$ 1,409,234	0.1%
				<u>100,569,740</u>	<u>6.0</u>
EMERGING MARKETS - SOVEREIGNS					
ANGOLA					
Angolan Government International Bond	8.00%	11/26/2029	USD 1,936	1,777,853	0.1
Angolan Government International Bond	9.13%	11/26/2049	2,427	2,155,176	0.1
Angolan Government International Bond	9.38%	05/08/2048	688	626,209	0.1
Angolan Government International Bond	9.50%	11/12/2025	400	406,200	0.0
				<u>4,965,438</u>	<u>0.3</u>
ARGENTINA					
Argentine Republic Government International Bond	0.50%	07/09/2030	3,993	1,234,109	0.1
Argentine Republic Government International Bond	1.00%	07/09/2029	679	222,769	0.0
Argentine Republic Government International Bond	1.13%	07/09/2035	8,185	2,279,753	0.1
Argentine Republic Government International Bond	2.00%	01/09/2038	3,679	1,212,352	0.1
Argentine Republic Government International Bond	2.50%	07/09/2041	1,227	377,288	0.0
				<u>5,326,271</u>	<u>0.3</u>
BAHRAIN					
Bahrain Government International Bond	5.63%	09/30/2031	490	473,554	0.0
Bahrain Government International Bond	6.75%	09/20/2029	400	423,700	0.0
Bahrain Government International Bond	7.00%	10/12/2028	4,347	4,656,724	0.3
Bahrain Government International Bond	7.38%	05/14/2030	548	598,964	0.0
CBB International Sukuk Programme Co. WLL	6.25%	11/14/2024	588	631,475	0.1
				<u>6,784,417</u>	<u>0.4</u>
BRAZIL					
Brazilian Government International Bond	4.75%	01/14/2050	300	256,837	0.0
COSTA RICA					
Costa Rica Government International Bond	4.38%	04/30/2025	400	404,450	0.1
Costa Rica Government International Bond	6.13%	02/19/2031	677	676,704	0.0
Costa Rica Government International Bond	7.16%	03/12/2045	249	238,075	0.0
				<u>1,319,229</u>	<u>0.1</u>
DOMINICAN REPUBLIC					
Dominican Republic International Bond	4.50%	01/30/2030	954	948,514	0.1
Dominican Republic International Bond	5.88%	01/30/2060	275	255,716	0.0
Dominican Republic International Bond	5.95%	01/25/2027	1,503	1,656,903	0.1
Dominican Republic International Bond	6.00%	07/19/2028	150	165,000	0.0
Dominican Republic International Bond	6.40%	06/05/2049	2,696	2,747,898	0.2
Dominican Republic International Bond	6.88%	01/29/2026	1,794	2,036,190	0.1
Dominican Republic International Bond	7.45%	04/30/2044	200	231,000	0.0
				<u>8,041,221</u>	<u>0.5</u>
ECUADOR					
Ecuador Government International Bond	0.00%	07/31/2030	261	141,498	0.0
Ecuador Government International Bond	0.50%	07/31/2040	1,172	666,539	0.0
Ecuador Government International Bond	1.00%	07/31/2035	2,727	1,758,673	0.1
Ecuador Government International Bond	5.00%	07/31/2030	1,571	1,280,138	0.1
				<u>3,846,848</u>	<u>0.2</u>
EGYPT					
Egypt Government International Bond	7.60%	03/01/2029	1,100	1,049,125	0.1
Egypt Government International Bond	7.63%	05/29/2032	613	552,466	0.0
Egypt Government International Bond	8.15%	11/20/2059	280	226,100	0.0
Egypt Government International Bond	8.50%	01/31/2047	1,056	898,920	0.1
Egypt Government International Bond	8.70%	03/01/2049	3,160	2,697,850	0.1
Egypt Government International Bond	8.88%	05/29/2050	1,210	1,046,650	0.1
				<u>6,471,111</u>	<u>0.4</u>
EL SALVADOR					
El Salvador Government International Bond	5.88%	01/30/2025	24	16,579	0.0
El Salvador Government International Bond	6.38%	01/18/2027	3,208	2,070,764	0.1
El Salvador Government International Bond	7.12%	01/20/2050	1,358	803,172	0.1
El Salvador Government International Bond	7.65%	06/15/2035	15	9,242	0.0
El Salvador Government International Bond	7.75%	01/24/2023	11	8,720	0.0
El Salvador Government International Bond	8.63%	02/28/2029	508	347,758	0.0
				<u>3,256,235</u>	<u>0.2</u>
GABON					
Gabon Government International Bond	6.63%	02/06/2031	2,216	2,076,530	0.1
GHANA					
Ghana Government International Bond	6.38%	02/11/2027	2,809	2,306,891	0.2
Ghana Government International Bond	7.75%	04/07/2029	536	433,490	0.0
Ghana Government International Bond	7.88%	03/26/2027	807	685,950	0.1
Ghana Government International Bond	8.13%	01/18/2026	466	414,740	0.0

AB SICAV I
All Market Income Portfolio

		Rate	Date	Principal (000)	Value (USD)	Net Assets %
	Ghana Government International Bond	8.13%	03/26/2032	USD 710	\$ 560,900	0.0%
	Ghana Government International Bond	8.63%	04/07/2034	366	288,225	0.0
	Ghana Government International Bond	8.63%	06/16/2049	201	152,760	0.0
	Ghana Government International Bond	8.95%	03/26/2051	527	404,473	0.0
	Ghana Government International Bond	10.75%	10/14/2030	370	405,612	0.0
					<u>5,653,041</u>	<u>0.3</u>
GUATEMALA	Guatemala Government Bond	4.90%	06/01/2030	1,198	1,279,464	0.1
HONDURAS	Honduras Government International Bond	5.63%	06/24/2030	183	183,000	0.0
	Honduras Government International Bond	6.25%	01/19/2027	2,936	3,078,763	0.2
					<u>3,261,763</u>	<u>0.2</u>
IRAQ	Iraq International Bond	5.80%	01/15/2028	219	200,564	0.0
	Iraq International Bond	6.75%	03/09/2023	200	196,850	0.0
					<u>397,414</u>	<u>0.0</u>
IVORY COAST	Ivory Coast Government International Bond	4.88%	01/30/2032	EUR 473	503,003	0.0
	Ivory Coast Government International Bond	5.38%	07/23/2024	USD 3,167	3,290,315	0.2
	Ivory Coast Government International Bond	5.88%	10/17/2031	EUR 645	733,689	0.1
	Ivory Coast Government International Bond	6.13%	06/15/2033	USD 2,864	2,918,237	0.2
	Ivory Coast Government International Bond	6.38%	03/03/2028	518	555,814	0.0
	Ivory Coast Government International Bond	6.88%	10/17/2040	EUR 237	273,116	0.0
					<u>8,274,174</u>	<u>0.5</u>
JAMAICA	Jamaica Government International Bond	6.75%	04/28/2028	USD 1,253	1,435,703	0.1
	Jamaica Government International Bond	7.63%	07/09/2025	200	226,000	0.0
	Jamaica Government International Bond	7.88%	07/28/2045	749	1,030,250	0.1
					<u>2,691,953</u>	<u>0.2</u>
KENYA	Republic of Kenya Government International Bond	6.88%	06/24/2024	1,694	1,782,088	0.1
	Republic of Kenya Government International Bond	7.00%	05/22/2027	257	265,995	0.0
	Republic of Kenya Government International Bond	7.25%	02/28/2028	1,783	1,867,692	0.1
					<u>3,915,775</u>	<u>0.2</u>
LEBANON	Lebanon Government International Bond(c)	6.65%	04/22/2024	25	2,750	0.0
	Lebanon Government International Bond(c)	6.85%	03/23/2027	69	7,590	0.0
	Lebanon Government International Bond, Series G(c)	1.00%	11/27/2026	817	89,870	0.0
					<u>100,210</u>	<u>0.0</u>
NAMIBIA	Namibia International Bonds	5.25%	10/29/2025	200	209,663	0.0
NIGERIA	Nigeria Government International Bond	6.50%	11/28/2027	763	742,971	0.1
	Nigeria Government International Bond	7.14%	02/23/2030	500	473,750	0.0
	Nigeria Government International Bond	7.63%	11/21/2025	650	683,313	0.0
	Nigeria Government International Bond	7.63%	11/28/2047	1,568	1,344,560	0.1
	Nigeria Government International Bond	8.75%	01/21/2031	1,940	1,964,250	0.1
					<u>5,208,844</u>	<u>0.3</u>
OMAN	Oman Government International Bond	4.88%	02/01/2025	223	229,690	0.0
	Oman Government International Bond	5.38%	03/08/2027	1,340	1,376,850	0.1
					<u>1,606,540</u>	<u>0.1</u>
PAKISTAN	Pakistan Government International Bond	6.00%	04/08/2026	399	393,059	0.0
	Pakistan Government International Bond	6.88%	12/05/2027	225	223,143	0.0
	Pakistan Government International Bond	7.38%	04/08/2031	739	715,064	0.1
					<u>1,331,266</u>	<u>0.1</u>
SENEGAL	Senegal Government International Bond	4.75%	03/13/2028	EUR 150	170,115	0.0
	Senegal Government International Bond	6.25%	05/23/2033	USD 1,417	1,431,170	0.1
	Senegal Government International Bond	6.75%	03/13/2048	3,207	3,086,737	0.2
					<u>4,688,022</u>	<u>0.3</u>
SOUTH AFRICA	Republic of South Africa Government International Bond	4.85%	09/30/2029	2,392	2,411,136	0.2
	Republic of South Africa Government International Bond	5.38%	07/24/2044	285	261,007	0.0
	Republic of South Africa Government International Bond	5.75%	09/30/2049	2,498	2,317,363	0.1
	Republic of South Africa Government International Bond	5.88%	06/22/2030	611	657,703	0.0
					<u>5,647,209</u>	<u>0.3</u>

		Rate	Date	Principal (000)	Value (USD)	Net Assets %
UKRAINE						
	Ukraine Government International Bond	7.38%	09/25/2032	USD 3,778	\$ 3,556,987	0.3%
	Ukraine Government International Bond	7.75%	09/01/2022	390	393,315	0.0
	Ukraine Government International Bond	7.75%	09/01/2023	700	705,950	0.1
	Ukraine Government International Bond	7.75%	09/01/2024	100	100,019	0.0
	Ukraine Government International Bond	7.75%	09/01/2025	310	310,000	0.0
	Ukraine Government International Bond	7.75%	09/01/2027	2,352	2,346,120	0.1
	Ukraine Government International Bond	9.75%	11/01/2028	352	379,632	0.0
					<u>7,792,023</u>	<u>0.5</u>
VENEZUELA						
	Venezuela Government International Bond(c)	9.00%	05/07/2023	4	333	0.0
	Venezuela Government International Bond(c)	9.25%	09/15/2027	219	20,805	0.0
					<u>21,138</u>	<u>0.0</u>
					<u>94,422,636</u>	<u>5.6</u>
CORPORATES - INVESTMENT GRADE						
FINANCIAL INSTITUTIONS						
BANKING						
	Ally Financial, Inc.	8.00%	11/01/2031	649	916,909	0.1
	Banco Santander Mexico SA Institucion de Banca Multiple Grupo Financiero Santand	5.38%	04/17/2025	511	555,610	0.0
	Banco Santander SA	5.18%	11/19/2025	600	669,388	0.1
	Bangkok Bank PCL/Hong Kong	3.73%	09/25/2034	219	224,105	0.0
	Bank of America Corp., Series DD(a)	6.30%	03/10/2026	144	161,665	0.0
	Bank of America Corp., Series JJ(a)	5.13%	06/20/2024	1,274	1,317,455	0.1
	Bank of America Corp., Series X(a)	6.25%	09/05/2024	140	149,210	0.0
	Bank of America Corp., Series Z(a)	6.50%	10/23/2024	445	483,801	0.0
	Barclays PLC(a)	7.88%	03/15/2022	207	209,924	0.0
	BBVA Bancomer SA/Texas	5.88%	09/13/2034	253	271,735	0.0
	BNP Paribas SA(a)	6.75%	03/14/2022	200	202,060	0.0
	Citigroup, Inc.(a)	3.88%	02/18/2026	666	660,213	0.0
	Citigroup, Inc.(a)	5.95%	01/30/2023	67	68,435	0.0
	Citigroup, Inc., Series T(a)	6.25%	08/15/2026	99	111,143	0.0
	Citigroup, Inc., Series U(a)	5.00%	09/12/2024	945	966,082	0.1
	Citigroup, Inc., Series V(a)	4.70%	01/30/2025	143	142,836	0.0
	Citigroup, Inc., Series W(a)	4.00%	12/10/2025	665	660,468	0.0
	Citigroup, Inc., Series Y(a)	4.15%	11/15/2026	444	438,172	0.0
	Credit Agricole SA(a)	8.13%	12/23/2025	1,045	1,231,792	0.1
	DNB Bank ASA(a)	6.50%	03/26/2022	1,085	1,101,456	0.1
	Erste Group Bank AG(a)	6.50%	04/15/2024	EUR 400	498,072	0.0
	Goldman Sachs Group, Inc. (The), Series O(a)	5.30%	11/10/2026	USD 9	9,722	0.0
	Goldman Sachs Group, Inc. (The), Series P(a)	5.00%	11/10/2022	1,220	1,205,989	0.1
	HSBC Holdings PLC(a)	6.00%	05/22/2027	1,078	1,152,334	0.1
	HSBC Holdings PLC(a)	6.38%	03/30/2025	980	1,051,421	0.1
	ING Groep NV(a)	5.75%	11/16/2026	420	448,842	0.0
	ING Groep NV(a)	6.75%	04/16/2024	200	214,750	0.0
	ING Groep NV(a)	6.88%	04/16/2022	303	308,152	0.0
	JPMorgan Chase & Co., Series V(a) (e)	3.45%	01/01/2022	17	16,849	0.0
	JPMorgan Chase & Co., Series X(a)	6.10%	10/01/2024	750	791,449	0.1
	KBC Group NV(a)	4.25%	10/24/2025	EUR 1,000	1,175,228	0.1
	Lloyds Banking Group PLC(a)	6.66%	05/21/2037	USD 76	111,747	0.0
	Lloyds Banking Group PLC(a)	7.50%	06/27/2024	434	472,047	0.0
	Natwest Group PLC	2.00%	03/04/2025	EUR 115	135,651	0.0
	PNC Financial Services Group, Inc. (The), Series R(a)	4.85%	06/01/2023	USD 120	120,985	0.0
	Standard Chartered PLC(a)	7.75%	04/02/2023	730	770,010	0.1
	Swedbank AB(a)	6.00%	03/17/2022	400	403,999	0.0
	Swedbank AB, Series NC5(a)	5.63%	09/17/2024	200	212,047	0.0
	UBS Group AG(a)	7.00%	02/19/2025	1,862	2,063,282	0.1
					<u>21,705,035</u>	<u>1.3</u>
BROKERAGE						
	Charles Schwab Corp. (The), Series G(a)	5.38%	06/01/2025	743	802,771	0.0
FINANCE						
	AerCap Ireland Capital DAC/AerCap Global Aviation Trust	3.30%	01/23/2023	238	243,895	0.0
	AerCap Ireland Capital DAC/AerCap Global Aviation Trust	3.30%	01/30/2032	628	631,527	0.1
	AerCap Ireland Capital DAC/AerCap Global Aviation Trust	6.50%	07/15/2025	212	242,982	0.0
	Aircastle Ltd.	2.85%	01/26/2028	124	124,561	0.0
	Aircastle Ltd.	4.13%	05/01/2024	66	69,312	0.0
	Aircastle Ltd.	4.25%	06/15/2026	15	16,161	0.0
	Aircastle Ltd.	4.40%	09/25/2023	162	170,372	0.0
	Aircastle Ltd.	5.00%	04/01/2023	14	14,687	0.0
	Aircastle Ltd.	5.25%	08/11/2025	1,123	1,241,348	0.1
	Aviation Capital Group LLC	1.95%	01/30/2026	202	198,313	0.0
	Aviation Capital Group LLC	1.95%	09/20/2026	653	637,729	0.1

AB SICAV I
All Market Income Portfolio

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Aviation Capital Group LLC	3.50%	11/01/2027	USD 145	\$ 150,461	0.0%
Aviation Capital Group LLC	4.13%	08/01/2025	222	236,409	0.0
Aviation Capital Group LLC	4.38%	01/30/2024	135	142,243	0.0
Aviation Capital Group LLC	4.88%	10/01/2025	166	180,817	0.0
Aviation Capital Group LLC	5.50%	12/15/2024	380	418,200	0.0
Huarong Finance 2017 Co., Ltd.	3.75%	04/27/2022	347	346,132	0.0
Huarong Finance II Co., Ltd.	4.63%	06/03/2026	413	417,130	0.0
Huarong Finance II Co., Ltd.	5.50%	01/16/2025	500	516,250	0.1
Synchrony Financial	2.88%	10/28/2031	66	65,487	0.0
Synchrony Financial	4.25%	08/15/2024	142	151,188	0.0
Synchrony Financial	4.38%	03/19/2024	212	225,266	0.0
Synchrony Financial	4.50%	07/23/2025	199	216,066	0.0
				<u>6,656,536</u>	<u>0.4</u>
INSURANCE					
Allstate Corp. (The)	6.50%	05/15/2057	80	105,198	0.0
Liberty Mutual Group, Inc.	3.63%	05/23/2059	EUR 290	335,629	0.1
MetLife Capital Trust IV	7.88%	12/15/2037	USD 100	135,986	0.0
MetLife, Inc.	10.75%	08/01/2039	60	102,071	0.0
Nationwide Mutual Insurance Co.	9.38%	08/15/2039	30	52,404	0.0
Prudential Financial, Inc.	5.20%	03/15/2044	28	29,251	0.0
Prudential Financial, Inc.	5.63%	06/15/2043	81	84,322	0.0
Transatlantic Holdings, Inc.	8.00%	11/30/2039	20	31,839	0.0
				<u>876,700</u>	<u>0.1</u>
OTHER FINANCE					
AerCap Ireland Capital DAC/AerCap Global Aviation Trust	4.45%	04/03/2026	243	264,474	0.0
REITs					
EPR Properties	3.75%	08/15/2029	250	255,773	0.0
GLP Capital LP/GLP Financing II, Inc.	5.25%	06/01/2025	46	50,708	0.0
GLP Capital LP/GLP Financing II, Inc.	5.38%	04/15/2026	35	38,797	0.0
MPT Operating Partnership LP/MPT Finance Corp.	4.63%	08/01/2029	376	392,683	0.0
MPT Operating Partnership LP/MPT Finance Corp.	5.00%	10/15/2027	471	492,549	0.1
Shimao Group Holdings Ltd.	5.20%	01/16/2027	200	140,884	0.0
Trust Fibra Uno	4.87%	01/15/2030	795	842,849	0.1
Trust Fibra Uno	6.95%	01/30/2044	274	330,735	0.0
Weyerhaeuser Co.	7.38%	03/15/2032	20	28,399	0.0
				<u>2,573,377</u>	<u>0.2</u>
				<u>32,878,893</u>	<u>2.0</u>
INDUSTRIAL					
BASIC					
ArcelorMittal SA	7.00%	10/15/2039	250	344,944	0.0
Braskem Finance Ltd.	6.45%	02/03/2024	602	654,675	0.1
Braskem Netherlands Finance BV	4.50%	01/31/2030	441	441,353	0.0
CF Industries, Inc.	3.45%	06/01/2023	334	345,115	0.0
CF Industries, Inc.	4.95%	06/01/2043	780	940,068	0.1
CF Industries, Inc.	5.38%	03/15/2044	25	31,629	0.0
Glencore Finance Canada Ltd.	6.00%	11/15/2041	9	11,981	0.0
Glencore Funding LLC	4.63%	04/29/2024	11	11,786	0.0
Gold Fields Orogen Holdings BVI Ltd.	5.13%	05/15/2024	250	265,906	0.0
GUSAP III LP	4.25%	01/21/2030	200	208,987	0.0
Industrias Penoles SAB de CV	5.65%	09/12/2049	282	338,453	0.0
MEGlobal Canada ULC	5.00%	05/18/2025	238	259,653	0.0
Nexa Resources SA	5.38%	05/04/2027	575	599,159	0.1
Smurfit Kappa Treasury Funding DAC	7.50%	11/20/2025	30	36,449	0.0
Suzano Austria GmbH	7.00%	03/16/2047	211	259,546	0.0
WestRock MWV LLC	8.20%	01/15/2030	10	13,907	0.0
				<u>4,763,611</u>	<u>0.3</u>
CAPITAL GOODS					
General Electric Co., Series D(a) (e)	3.45%	03/15/2022	266	259,557	0.0
COMMUNICATIONS - MEDIA					
Prosus NV	3.68%	01/21/2030	509	517,049	0.0
Prosus NV	4.03%	08/03/2050	234	218,630	0.0
TCI Communications, Inc.	7.88%	02/15/2026	60	75,482	0.0
				<u>811,161</u>	<u>0.0</u>
COMMUNICATIONS - TELECOMMUNICATIONS					
Hughes Satellite Systems Corp.	5.25%	08/01/2026	41	44,869	0.0
Qwest Corp.	6.75%	12/01/2021	460	460,000	0.0
T-Mobile USA, Inc.	5.38%	04/15/2027	500	518,682	0.1
				<u>1,023,551</u>	<u>0.1</u>
CONSUMER CYCLICAL - AUTOMOTIVE					
General Motors Co.	4.88%	10/02/2023	255	271,338	0.0
General Motors Co.	6.13%	10/01/2025	86	99,139	0.0
General Motors Co.	6.80%	10/01/2027	121	148,149	0.0

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
General Motors Financial Co., Inc.	3.25%	01/05/2023	USD 105	\$ 107,501	0.0%
General Motors Financial Co., Inc.	3.50%	11/07/2024	57	60,011	0.0
General Motors Financial Co., Inc.	3.70%	05/09/2023	168	173,752	0.0
General Motors Financial Co., Inc.	3.95%	04/13/2024	105	110,722	0.0
General Motors Financial Co., Inc.	4.15%	06/19/2023	65	67,884	0.0
General Motors Financial Co., Inc.	4.25%	05/15/2023	14	14,632	0.0
General Motors Financial Co., Inc.	4.30%	07/13/2025	119	128,609	0.0
General Motors Financial Co., Inc.	5.10%	01/17/2024	182	195,801	0.0
General Motors Financial Co., Inc.	5.25%	03/01/2026	69	77,632	0.0
General Motors Financial Co., Inc.	5.65%	01/17/2029	423	503,972	0.0
Harley-Davidson Financial Services, Inc.	3.35%	06/08/2025	489	514,146	0.1
Lear Corp.	3.50%	05/30/2030	199	212,244	0.0
Lear Corp.	3.80%	09/15/2027	87	95,211	0.0
Lear Corp.	4.25%	05/15/2029	149	166,287	0.0
Nissan Motor Acceptance Co LLC	3.45%	03/15/2023	42	43,196	0.0
Nissan Motor Acceptance Co. LLC	2.80%	01/13/2022	27	27,060	0.0
Nissan Motor Acceptance Corp.	2.60%	09/28/2022	31	31,412	0.0
Nissan Motor Acceptance Corp.	3.88%	09/21/2023	145	151,594	0.0
Nissan Motor Co., Ltd.	4.35%	09/17/2027	544	586,629	0.1
				<u>3,786,921</u>	<u>0.2</u>
CONSUMER CYCLICAL - OTHER					
Lennar Corp.	4.75%	11/29/2027	3	3,403	0.0
Mariott International, Inc./MD, Series EE	5.75%	05/01/2025	176	198,654	0.0
MDC Holdings, Inc.	6.00%	01/15/2043	2,054	2,584,222	0.2
Owens Corning	7.00%	12/01/2036	12	17,259	0.0
PulteGroup, Inc.	6.38%	05/15/2033	16	20,962	0.0
PulteGroup, Inc.	7.88%	06/15/2032	30	43,053	0.0
				<u>2,867,553</u>	<u>0.2</u>
CONSUMER NON-CYCLICAL					
Pilgrim's Pride Corp.	5.88%	09/30/2027	500	525,000	0.0
Sysco Corp.	5.95%	04/01/2030	41	51,506	0.0
				<u>576,506</u>	<u>0.0</u>
ENERGY					
Cenovus Energy, Inc.	6.75%	11/15/2039	3	4,043	0.0
Continental Resources, Inc./OK	5.75%	01/15/2031	487	568,135	0.0
Ecopetrol SA	4.63%	11/02/2031	366	349,072	0.0
Ecopetrol SA	5.88%	05/28/2045	191	176,436	0.0
Ecopetrol SA	6.88%	04/29/2030	537	593,385	0.1
Empresa Electrica Cochrane SpA	5.50%	05/14/2027	13	12,782	0.0
Enable Midstream Partners LP	4.40%	03/15/2027	781	844,522	0.1
Enable Midstream Partners LP	4.95%	05/15/2028	129	144,009	0.0
Hunt Oil Co. of Peru LLC Sucursal Del Peru	6.38%	06/01/2028	251	248,694	0.0
Kinder Morgan, Inc., Series G	7.80%	08/01/2031	80	112,081	0.0
Marathon Petroleum Corp.	4.50%	05/01/2023	451	472,814	0.0
Marathon Petroleum Corp.	4.70%	05/01/2025	391	427,317	0.0
Marathon Petroleum Corp.	4.75%	12/15/2023	62	66,359	0.0
Oleoducto Central SA	4.00%	07/14/2027	515	514,453	0.0
ONEOK, Inc.	2.20%	09/15/2025	213	216,286	0.0
ONEOK, Inc.	2.75%	09/01/2024	753	778,547	0.1
ONEOK, Inc.	5.85%	01/15/2026	427	491,535	0.0
Plains All American Pipeline LP/PAA Finance Corp.	4.50%	12/15/2026	206	224,961	0.0
Plains All American Pipeline LP/PAA Finance Corp.	4.65%	10/15/2025	566	617,363	0.1
PTTEP Treasury Center Co., Ltd.	2.99%	01/15/2030	200	209,163	0.0
Raizen Fuels Finance SA	5.30%	01/20/2027	244	263,633	0.0
				<u>7,335,590</u>	<u>0.4</u>
SERVICES					
Expedia Group, Inc.	6.25%	05/01/2025	88	99,710	0.0
Verisk Analytics, Inc.	5.50%	06/15/2045	19	26,189	0.0
				<u>125,899</u>	<u>0.0</u>
TECHNOLOGY					
CDW LLC/CDW Finance Corp.	4.13%	05/01/2025	382	392,336	0.1
Dell International LLC/EMC Corp.	6.02%	06/15/2026	89	103,883	0.0
Dell International LLC/EMC Corp.	8.35%	07/15/2046	9	15,095	0.0
Microchip Technology, Inc.	4.25%	09/01/2025	341	353,198	0.0
Nokia Oyj	6.63%	05/15/2039	40	53,772	0.0
				<u>918,284</u>	<u>0.1</u>
TRANSPORTATION - AIRLINES					
Delta Air Lines, Inc.	7.00%	05/01/2025	421	483,691	0.0
Delta Air Lines, Inc./SkyMiles IP Ltd.	4.75%	10/20/2028	475	520,719	0.1
Mileage Plus Holdings LLC/ Mileage Plus Intellectual Property Assets Ltd.	6.50%	06/20/2027	1,646	1,757,431	0.1
				<u>2,761,841</u>	<u>0.2</u>

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
TRANSPORTATION - RAILROADS					
Lima Metro Line 2 Finance Ltd.	4.35%	04/05/2036	USD 195	\$ 208,023	0.0%
				<u>25,438,497</u>	<u>1.5</u>
UTILITY					
ELECTRIC					
Colbun SA	3.15%	03/06/2030	404	402,561	0.0
Consorcio Transmantaro SA	4.38%	05/07/2023	200	207,287	0.0
Enel Generacion Chile SA	4.25%	04/15/2024	70	72,879	0.0
				<u>682,727</u>	<u>0.0</u>
				<u>59,000,117</u>	<u>3.5</u>
EMERGING MARKETS - CORPORATE BONDS					
FINANCIAL INSTITUTIONS					
BANKING					
Absa Group Ltd.(a)	6.38%	05/27/2026	237	239,962	0.0
INSURANCE					
Highlands Holdings Bond Issuer Ltd./ Highlands Holdings Bond Co-Issuer, Inc.(b)	7.63%	10/15/2025	363	380,247	0.0
REITs					
Agile Group Holdings Ltd.	5.50%	05/17/2026	200	119,825	0.0
Central China Real Estate Ltd..	7.50%	07/14/2025	580	377,000	0.1
China Aoyuan Group Ltd.	5.88%	03/01/2027	201	46,230	0.0
China Evergrande Group	11.50%	01/22/2023	200	48,463	0.0
China SCE Group Holdings Ltd.	6.00%	02/04/2026	200	154,000	0.0
CIFI Holdings Group Co., Ltd.	4.80%	05/17/2028	200	178,965	0.0
Kaisa Group Holdings Ltd.	9.95%	07/23/2025	201	66,330	0.0
Kaisa Group Holdings Ltd.	11.65%	06/01/2026	313	100,414	0.0
Logan Group Co., Ltd.	4.50%	01/13/2028	200	172,500	0.0
Ronshine China Holdings Ltd.	7.10%	01/25/2025	200	84,000	0.0
Ronshine China Holdings Ltd.	8.10%	06/09/2023	342	147,060	0.0
Scenery Journey Ltd.	11.50%	10/24/2022	398	83,580	0.0
Scenery Journey Ltd.	12.00%	10/24/2023	400	80,000	0.0
Seazen Group Ltd.	4.45%	07/13/2025	200	169,093	0.0
Sunac China Holdings Ltd.	5.95%	04/26/2024	200	139,071	0.0
Times China Holdings Ltd.	5.75%	01/14/2027	200	130,000	0.0
Times China Holdings Ltd.	6.20%	03/22/2026	272	182,301	0.1
Yango Justice International Ltd.	7.50%	02/17/2025	549	170,190	0.0
Yuzhou Group Holdings Co., Ltd.	6.35%	01/13/2027	201	57,285	0.0
Yuzhou Group Holdings Co., Ltd.	7.70%	02/20/2025	362	108,600	0.0
Zhenro Properties Group Ltd.	6.63%	01/07/2026	200	120,000	0.0
				<u>2,734,907</u>	<u>0.2</u>
				<u>3,355,116</u>	<u>0.2</u>
INDUSTRIAL					
BASIC					
Braskem Idesa SAPI	6.99%	02/20/2032	372	363,630	0.0
Braskem Idesa SAPI	7.45%	11/15/2029	778	791,576	0.1
Cia de Minas Buenaventura SAA	5.50%	07/23/2026	337	322,779	0.0
Consolidated Energy Finance SA	5.00%	10/15/2028	261	283,832	0.0
Consolidated Energy Finance SA	6.50%	05/15/2026	USD 205	210,950	0.0
CSN Inova Ventures.	6.75%	01/28/2028	252	253,551	0.0
CSN Resources SA	7.63%	04/17/2026	1,220	1,262,929	0.1
Eldorado Gold Corp.	6.25%	09/01/2029	284	285,708	0.0
First Quantum Minerals Ltd.	6.88%	10/15/2027	645	681,810	0.1
First Quantum Minerals Ltd.	7.25%	04/01/2023	2,080	2,116,504	0.1
Indika Energy Capital IV Pte Ltd.	8.25%	10/22/2025	776	796,952	0.1
JSW Steel Ltd.	3.95%	04/05/2027	307	300,092	0.0
JSW Steel Ltd.	5.95%	04/18/2024	260	272,350	0.0
Metinvest BV	7.75%	10/17/2029	272	259,215	0.0
OCP SA	3.75%	06/23/2031	300	288,375	0.0
Petkim Petrokimya Holding AS.	5.88%	01/26/2023	200	200,062	0.0
Sasol Financing USA LLC.	5.88%	03/27/2024	260	268,817	0.0
Stillwater Mining Co.	4.00%	11/16/2026	327	315,578	0.0
Stillwater Mining Co.	4.50%	11/16/2029	327	309,767	0.0
Vedanta Resources Finance II PLC	13.88%	01/21/2024	947	1,001,569	0.1
Volcan Cia Minera SAA.	4.38%	02/11/2026	119	113,347	0.0
				<u>10,699,393</u>	<u>0.6</u>
CAPITAL GOODS					
Cemex SAB de CV(a)	5.13%	06/08/2026	482	487,423	0.0
Cemex SAB de CV	7.38%	06/05/2027	424	463,072	0.0
Embraer Netherlands Finance BV	5.40%	02/01/2027	509	523,112	0.1
Embraer Netherlands Finance BV	6.95%	01/17/2028	704	765,135	0.0
IHS Holding Ltd.	5.63%	11/29/2026	224	223,776	0.0

	Rate	Date	Shares/Principal (-)/(000)	Value (USD)	Net Assets %
Ihs Holding Ltd.	6.25%	11/29/2028	USD 220	\$ 218,894	0.0%
Klabn Austria GmbH	7.00%	04/03/2049	822	922,152	0.1
				<u>3,603,564</u>	<u>0.2</u>
COMMUNICATIONS - MEDIA					
Globo Comunicacao e Participacoes SA	4.88%	01/22/2030	695	659,512	0.1
COMMUNICATIONS - TELECOMMUNICATIONS					
C&W Senior Financing DAC	6.88%	09/15/2027	426	443,948	0.0
Digitel International Finance Ltd./ Digitel international Holdings Ltd.	8.75%	05/25/2024	97	99,518	0.0
Oi Movel SA	8.75%	07/30/2026	486	495,720	0.0
Sable International Finance Ltd.	5.75%	09/07/2027	997	1,026,259	0.1
				<u>2,065,445</u>	<u>0.1</u>
CONSUMER CYCLICAL - OTHER					
Melco Resorts Finance Ltd.	5.38%	12/04/2029	294	286,723	0.0
MGM China Holdings Ltd.	5.25%	06/18/2025	261	260,170	0.0
MGM China Holdings Ltd.	5.38%	05/15/2024	500	501,403	0.1
Studio City Finance Ltd.	5.00%	01/15/2029	1,267	1,140,142	0.1
Wynn Macau Ltd.	4.88%	10/01/2024	500	471,279	0.0
Wynn Macau Ltd.	5.50%	10/01/2027	470	434,515	0.0
				<u>3,094,232</u>	<u>0.2</u>
CONSUMER NON-CYCLICAL					
BRF GmbH	4.35%	09/29/2026	412	412,063	0.0
BRF SA	4.88%	01/24/2030	1,148	1,121,079	0.1
Teva Pharmaceutical Finance Netherlands III BV	4.75%	05/09/2027	324	321,986	0.0
Teva Pharmaceutical Finance Netherlands III BV	5.13%	05/09/2029	649	634,462	0.1
Teva Pharmaceutical Finance Netherlands III BV	7.13%	01/31/2025	260	277,273	0.0
Ulker Biskuvi Sanayi AS	6.95%	10/30/2025	232	237,119	0.0
				<u>3,003,982</u>	<u>0.2</u>
ENERGY					
Cosan SA	5.50%	09/20/2029	478	493,774	0.1
Gran Tierra Energy, Inc.	7.75%	05/23/2027	245	218,238	0.0
Investment Energy Resources Ltd.	6.25%	04/26/2029	357	373,706	0.0
Kosmos Energy Ltd.	7.50%	03/01/2028	266	245,476	0.0
Kosmos Energy Ltd.	7.75%	05/01/2027	377	355,333	0.0
Leviathan Bond Ltd.	5.75%	06/30/2023	211	215,826	0.0
Leviathan Bond Ltd.	6.13%	06/30/2025	203	213,531	0.0
Leviathan Bond Ltd.	6.50%	06/30/2027	371	391,197	0.0
Medco Oak Tree Pte Ltd.	7.38%	05/14/2026	200	203,000	0.0
Medco Platinum Road Pte Ltd.	6.75%	01/30/2025	320	323,264	0.0
MV24 Capital BV	6.75%	06/01/2034	187	190,489	0.0
Peru LNG Srl	5.38%	03/22/2030	564	480,387	0.1
Petrobras Global Finance BV	5.60%	01/03/2031	393	408,481	0.1
Petrobras Global Finance BV	6.90%	03/19/2049	220	227,467	0.0
Petrobras Global Finance BV	8.75%	05/23/2026	25	30,346	0.0
SEPLAT Energy PLC	7.75%	04/01/2026	288	288,000	0.0
SierraCol Energy Andina LLC.	6.00%	06/15/2028	270	247,735	0.0
Tullow Oil PLC	10.25%	05/15/2026	294	292,671	0.0
				<u>5,198,921</u>	<u>0.3</u>
SERVICES					
Bidvest Group UK PLC (The)	3.63%	09/23/2026	281	278,225	0.0
StoneCo Ltd.	3.95%	06/16/2028	223	185,443	0.0
				<u>463,668</u>	<u>0.0</u>
TECHNOLOGY					
CA Magnum Holdings	5.38%	10/31/2026	770	786,363	0.1
				<u>29,575,080</u>	<u>1.8</u>
UTILITY					
ELECTRIC					
AES Andes SA	6.35%	10/07/2079	210	210,656	0.0
Cemig Geracao e Transmissao SA	9.25%	12/05/2024	1,417	1,574,907	0.1
Light Servicos de Eletricidade SA/Light Energia SA	4.38%	06/18/2026	638	614,793	0.0
Star Energy Geothermal Wayang Windu Ltd.	6.75%	04/24/2033	168	184,443	0.0
				<u>2,584,799</u>	<u>0.1</u>
				<u>35,514,995</u>	<u>2.1</u>
INVESTMENT COMPANIES					
FUNDS AND INVESTMENT TRUSTS					
AB SICAV I - Asia Income Opportunities Portfolio - Class ZT			57,487	5,782,014	0.3
AB SICAV I - Emerging Market Corporate Debt Portfolio - Class ZT			428,847	6,244,019	0.4
AB SICAV I - Emerging Markets Multi-Asset Portfolio - Class SD			97,392	10,166,761	0.6

	Rate	Date	Shares/Principal (-)/(000)	Value (USD)	Net Assets %
AB SICAV I - Euro High Yield Portfolio - Class S			171,516	\$ 6,310,112	0.4%
AB SICAV I - Financial Credit Portfolio - Class ZT			38,637	4,417,733	0.3
				<u>32,920,639</u>	<u>2.0</u>
COLLATERALIZED MORTGAGE OBLIGATIONS					
AGENCY FLOATING RATE					
Federal Home Loan Mortgage Corp. REMICs					
Series 3346, Class SC(e) (f)	6.46%	10/15/2033	USD 8,146	1,497,332	0.1
Series 4954, Class SL(e) (f)	5.96%	02/25/2050	9,659	1,723,610	0.1
				<u>3,220,942</u>	<u>0.2</u>
RISK SHARE FLOATING RATE					
Bellemeade Re Ltd.					
Series 2019-1A, Class M2(e)	2.79%	03/25/2029	235	235,622	0.0
Series 2019-2A, Class M1C(e)	2.09%	04/25/2029	205	205,410	0.0
Series 2019-3A, Class M1C(e)	2.04%	07/25/2029	208	207,851	0.0
Connecticut Avenue Securities Trust					
Series 2018-R07, Class 1B1(e)	4.44%	04/25/2031	24	24,504	0.0
Series 2018-R07, Class 1M2(e)	2.49%	04/25/2031	150	150,037	0.0
Series 2019-R02, Class 1M2(e)	2.39%	08/25/2031	36	36,031	0.0
Series 2019-R07, Class 1M2(e)	2.19%	10/25/2039	304	304,356	0.0
Federal Home Loan Mortgage Corp. Structured					
Agency Credit Risk Debt Notes					
Series 2015-DNA3, Class B(e)	9.44%	04/25/2028	246	266,966	0.0
Series 2016-DNA3, Class B(e)	11.34%	12/25/2028	247	289,471	0.0
Series 2017-DNA1, Class B1(e)	5.04%	07/25/2029	250	270,032	0.0
Series 2017-DNA3, Class M2(e)	2.59%	03/25/2030	250	255,531	0.0
Series 2018-DNA1, Class B1(e)	3.24%	07/25/2030	110	111,728	0.0
Series 2018-DNA1, Class M2(e)	1.89%	07/25/2030	210	210,477	0.0
Series 2018-HQA2, Class B1(e)	4.34%	10/25/2048	2,000	2,072,448	0.1
Series 2019-DNA1, Class M2(e)	2.74%	01/25/2049	182	183,981	0.0
Series 2019-DNA3, Class B1(e)	3.34%	07/25/2049	3,000	3,026,445	0.2
Series 2019-DNA3, Class M2(e)	2.14%	07/25/2049	19	19,411	0.0
Series 2019-HQA3, Class M2(e)	1.94%	09/25/2049	511	511,923	0.1
Series 2020-DNA1, Class M2(e)	1.79%	01/25/2050	549	550,156	0.1
Series 2020-DNA2, Class B2(e)	4.89%	02/25/2050	4,000	3,992,494	0.3
Federal National Mortgage Association Connecticut					
Avenue Securities					
Series 2014-C02, Class 1M2(e)	2.69%	05/25/2024	25	25,392	0.0
Series 2014-C04, Class 1M2(e)	4.99%	11/25/2024	10	10,026	0.0
Series 2015-C02, Class 1M2(e)	4.09%	05/25/2025	12	12,397	0.0
Series 2015-C02, Class 2M2(e)	4.09%	05/25/2025	2	1,665	0.0
Series 2015-C04, Class 2M2(e)	5.64%	04/25/2028	81	84,250	0.0
Series 2016-C02, Class 1B(e)	12.34%	09/25/2028	20	22,963	0.0
Series 2016-C04, Class 1B(e)	10.34%	01/25/2029	1,146	1,287,408	0.1
Series 2016-C05, Class 2B(e)	11.24%	01/25/2029	1,377	1,483,084	0.1
Series 2016-C05, Class 2M2(e)	4.54%	01/25/2029	24	24,685	0.0
Series 2016-C06, Class 1B(e)	9.34%	04/25/2029	38	41,909	0.0
Series 2016-C06, Class 1M2(e)	4.34%	04/25/2029	143	148,660	0.0
Series 2016-C07, Class 2B(e)	9.59%	05/25/2029	41	43,578	0.0
Series 2016-C07, Class 2M2(e)	4.44%	05/25/2029	67	69,926	0.0
Series 2017-C01, Class 1B1(e)	5.84%	07/25/2029	3,173	3,479,097	0.2
Series 2017-C03, Class 1B1(e)	4.94%	10/25/2029	423	459,309	0.0
Series 2017-C05, Class 1B1(e)	3.69%	01/25/2030	229	237,988	0.0
Series 2017-C06, Class 1B1(e)	4.24%	02/25/2030	921	974,117	0.1
Series 2017-C06, Class 2M2(e)	2.89%	02/25/2030	151	153,587	0.0
Series 2017-C07, Class 1M2(e)	2.49%	05/25/2030	171	172,754	0.0
Series 2017-C07, Class 2M2(e)	2.59%	05/25/2030	267	271,328	0.0
Series 2018-C01, Class 1B1(e)	3.64%	07/25/2030	248	255,570	0.0
Home Re Ltd., Series 2018-1, Class M2(e)	3.09%	10/25/2028	150	150,649	0.0
Mortgage Insurance-Linked Notes, Series 2019-1, Class M2(e)	2.99%	11/26/2029	509	509,064	0.1
Radnor Re Ltd., Series 2020-1, Class M1B(e)	1.54%	01/25/2030	397	393,402	0.0
Triangle Re Ltd., Series 2020-1, Class M2(e)	5.69%	10/25/2030	230	236,475	0.0
				<u>23,474,157</u>	<u>1.4</u>
				<u>26,695,099</u>	<u>1.6</u>
COLLATERALIZED LOAN OBLIGATIONS					
CLO - FLOATING RATE					
AGL CLO 13 Ltd., Series 2021-13A, E(e)	6.66%	10/20/2034	2,144	2,121,043	0.2
AGL CLO Ltd., Series 2021-11A, Class E(e)	6.48%	04/15/2034	250	248,086	0.0
Ballyrock CLO 17 Ltd., Series 2021-17A, Class D(e)	6.12%	10/20/2034	2,070	2,014,785	0.1
Ballyrock CLO Ltd., Series 2020-14A, Class D(e)	7.13%	01/20/2034	250	248,661	0.0
Cedar Funding IX CLO Ltd., Series 2018-9A, Class E(e)	5.48%	04/20/2031	250	240,853	0.0
Invesco CLO Ltd., Series 2021-1A, Class E(e)	6.58%	04/15/2034	400	391,744	0.0
Jamestown CLO XI Ltd., Series 2018-11A, Class D(e)	6.15%	07/14/2031	250	233,541	0.0
Neuberger Berman Loan Advisers CLO 33 Ltd.,					
Series 2019-33A, Class ER(e)	6.37%	10/16/2033	2,100	2,080,437	0.2

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Neuberger Berman Loan Advisers 39 Ltd., Series 2020-39A, Class E(e)	7.33%	01/20/2032	USD 250	\$ 250,028	0.0%
Neuberger Berman Loan Advisers CLO 42 Ltd., Series 2021-42A, Class E(e)	6.07%	07/16/2035	250	248,371	0.0
Neuberger Berman Loan Advisers 44 Ltd., Series 2021-44A, Class E(e)	6.08%	10/16/2034	2,000	1,985,310	0.1
Peace Park CLO Ltd., Series 2021-1A, Class E(e)	6.14%	10/20/2034	2,000	1,968,188	0.1
PPM CLO Ltd., Series 2018-1A, Class E(e)	6.07%	07/15/2031	500	468,956	0.1
Prudential PLC, Series 2021-5A, Class E(e)	6.62%	10/18/2034	2,100	2,069,972	0.1
				<u>14,569,975</u>	<u>0.9</u>
QUASI-SOVEREIGNS					
QUASI-SOVEREIGN BONDS					
BAHRAIN					
Oil and Gas Holding Co. BSCC (The)	7.50%	10/25/2027	433	465,475	0.0
Oil and Gas Holding Co. BSCC (The)	8.38%	11/07/2028	200	226,500	0.0
				<u>691,975</u>	<u>0.0</u>
INDONESIA					
Indonesia Asahan Aluminium Persero PT	5.45%	05/15/2030	269	304,770	0.0
MEXICO					
Petroleos Mexicanos	5.95%	01/28/2031	2,760	2,585,292	0.2
Petroleos Mexicanos	6.49%	01/23/2027	855	874,195	0.1
Petroleos Mexicanos	6.75%	09/21/2047	1,518	1,241,193	0.1
Petroleos Mexicanos	6.95%	01/28/2060	319	260,782	0.0
Petroleos Mexicanos	7.69%	01/23/2050	857	768,995	0.0
				<u>5,730,457</u>	<u>0.4</u>
OMAN					
Lamar Funding Ltd.	3.96%	05/07/2025	425	418,563	0.0
PANAMA					
Aeropuerto Internacional de Tocumen SA.	4.00%	08/11/2041	283	285,883	0.0
Aeropuerto Internacional de Tocumen SA.	5.13%	08/11/2061	283	292,693	0.0
				<u>578,576</u>	<u>0.0</u>
SOUTH AFRICA					
Eskom Holdings SOC Ltd.	4.31%	07/23/2027	261	251,865	0.0
Eskom Holdings SOC Ltd.	7.13%	02/11/2025	345	353,582	0.0
				<u>605,447</u>	<u>0.0</u>
TRINIDAD & TOBAGO					
Trinidad Generation UnLtd.	5.25%	11/04/2027	260	263,055	0.0
UKRAINE					
NAK Naftogaz Ukraine via Kondor Finance PLC	7.63%	11/08/2026	520	460,785	0.0
State Agency of Roads of Ukraine	6.25%	06/24/2028	655	596,050	0.1
State Savings Bank of Ukraine Via SSB #1 PLC	9.63%	03/20/2025	160	165,510	0.0
				<u>1,222,345</u>	<u>0.1</u>
UNITED ARAB EMIRATES					
DP World Crescent Ltd.	3.88%	07/18/2029	209	222,864	0.0
DP World Ltd./United Arab Emirates	5.63%	09/25/2048	249	304,091	0.0
DP World Salaam(a)	6.00%	10/01/2025	311	334,857	0.1
				<u>861,812</u>	<u>0.1</u>
VENEZUELA					
Petroleos de Venezuela SA(c)	5.38%	04/12/2027	110	5,500	0.0
				<u>10,682,500</u>	<u>0.6</u>
EMERGING MARKETS - TREASURIES					
BRAZIL					
Brazil Notas do Tesouro Nacional Series F	10.00%	01/01/2023	BRL 4,364	762,740	0.0
Brazil Notas do Tesouro Nacional Series F	10.00%	01/01/2025	4,681	802,689	0.1
				<u>1,565,429</u>	<u>0.1</u>
SOUTH AFRICA					
Republic of South Africa Government Bond Series 2032	8.25%	03/31/2032	ZAR 39,109	2,151,144	0.1
				<u>3,716,573</u>	<u>0.2</u>
GOVERNMENTS - SOVEREIGN BONDS					
COLOMBIA					
Colombia Government International Bond	5.63%	02/26/2044	USD 594	581,674	0.1
Colombia Government International Bond	6.13%	01/18/2041	283	293,489	0.0
Colombia Government International Bond	7.38%	09/18/2037	464	542,097	0.0
				<u>1,417,260</u>	<u>0.1</u>
ISRAEL					
Israel Government International Bond	2.75%	07/03/2030	494	521,977	0.0
MEXICO					
Mexico Government International Bond	4.75%	04/27/2032	297	331,396	0.1
Mexico Government International Bond	5.00%	04/27/2051	276	306,412	0.0
				<u>637,808</u>	<u>0.1</u>

		Rate	Date	Shares/Contracts Principal (-)/(000)	Value (USD)	Net Assets %
PHILIPPINES						
	Philippine Government International Bond	9.50%	02/02/2030	USD 20	\$ 30,804	0.0%
					<u>2,607,849</u>	<u>0.2</u>
COMMERCIAL MORTGAGE-BACKED SECURITIES						
NON-AGENCY FIXED RATE CMBS						
	GS Mortgage Securities Trust, Series 2011-GC5, Class D	5.30%	08/10/2044	493	236,713	0.0
	UBS Commercial Mortgage Trust, Series 2017-C1, Class XA(g) . . .	1.69%	06/15/2050	1,762	<u>117,679</u>	<u>0.0</u>
					<u>354,392</u>	<u>0.0</u>
NON-AGENCY FLOATING RATE CMBS						
	DBWF Mortgage Trust, Series 2018-GLKS, Class E(e)	3.11%	12/19/2030	100	99,520	0.0
	Morgan Stanley Capital I Trust, Series 2019-BPR, Class E(e)	4.84%	05/15/2036	34	<u>24,094</u>	<u>0.0</u>
					<u>123,614</u>	<u>0.0</u>
					<u>478,006</u>	<u>0.0</u>
RIGHTS						
REAL ESTATE						
	Vonovia SE, expiring 12/02/2021			11,010	<u>38,833</u>	<u>0.0</u>
WARRANTS						
INFORMATION TECHNOLOGY						
	INTERNET SOFTWARE & SERVICES					
	Avaya Holdings Corp., expiring 12/15/2022			1,190	<u>2,975</u>	<u>0.0</u>
					<u>1,550,372,273</u>	<u>92.5</u>
OTHER TRANSFERABLE SECURITIES						
CORPORATES - NON-INVESTMENT GRADE						
INDUSTRIAL						
BASIC						
	Intelligent Packaging Holdco Issuer LP(b)	9.00%	01/15/2026	USD 300	311,871	0.0
	Kleopatra Finco SARL	4.25%	03/01/2026	EUR 567	<u>601,802</u>	<u>0.1</u>
					<u>913,673</u>	<u>0.1</u>
CONSUMER CYCLICAL - OTHER						
	Hilton Grand Vacations Borrower Escrow LLC/ Hilton Grand Vacations Borrower Esc	4.88%	07/01/2031	USD 429	423,032	0.0
	Hilton Grand Vacations Borrower Escrow LLC/ Hilton Grand Vacations Borrower Esc	5.00%	06/01/2029	375	372,774	0.0
	Premier Entertainment Sub LLC/ Premier Entertainment Finance Corp.	5.63%	09/01/2029	424	423,510	0.0
	Premier Entertainment Sub LLC/ Premier Entertainment Finance Corp.	5.88%	09/01/2031	424	<u>425,317</u>	<u>0.1</u>
					<u>1,644,633</u>	<u>0.1</u>
CONSUMER NON-CYCLICAL						
	Post Holdings, Inc.	4.63%	04/15/2030	250	247,832	0.0
	Post Holdings, Inc.	5.50%	12/15/2029	64	<u>66,308</u>	<u>0.0</u>
					<u>314,140</u>	<u>0.0</u>
ENERGY						
	Gulfport Energy Corp.	6.00%	10/15/2024	58	2,755	0.0
	Gulfport Energy Corp.	6.38%	05/15/2025	1,401	66,547	0.0
	Gulfport Energy Corp.	6.38%	01/15/2026	571	27,122	0.0
	Gulfport Energy Corp.	6.63%	05/01/2023	57	2,708	0.0
	Vantage Drilling International(h) (i)	7.50%	11/01/2019	40	<u>0</u>	<u>0.0</u>
					<u>99,132</u>	<u>0.0</u>
SERVICES						
	ADT Security Corp. (The)	4.88%	07/15/2032	415	410,845	0.0
	Monitronics International, Inc.(h) (i)	0.00%	04/01/2020	40	<u>0</u>	<u>0.0</u>
					<u>410,845</u>	<u>0.0</u>
TECHNOLOGY						
	Presidio Holdings, Inc.	8.25%	02/01/2028	403	<u>418,863</u>	<u>0.0</u>
					<u>3,801,286</u>	<u>0.2</u>
PREFERRED STOCKS						
FINANCIAL INSTITUTIONS						
OIL, GAS & CONSUMABLE FUELS						
	Gulfport Energy Operating Corp.(a) (b) (i)	10.00%		69	<u>410,550</u>	<u>0.0</u>
RESIDENTIAL REITs						
	Bluerock Residential Growth REIT, Inc., Series D	7.13%		36,139	<u>912,510</u>	<u>0.1</u>
RETAIL REITs						
	Cedar Realty Trust, Inc., Series B(i)	7.25%		35,391	<u>895,392</u>	<u>0.0</u>
					<u>2,218,452</u>	<u>0.1</u>

	Rate	Date	Shares/Principal (-)/(000)	Value (USD)	Net Assets %
INDUSTRIAL					
OIL, GAS & CONSUMABLE FUELS					
Gulfport Energy Operating Corp.	10.00%		3	\$ 17,850	0.0%
				<u>2,236,302</u>	<u>0.1</u>
GOVERNMENTS - TREASURIES					
TREASURIES					
Egypt Treasury Bills, Series 364D.....	0.00%	01/04/2022	EGP 29,625	1,861,614	0.1
EMERGING MARKETS - CORPORATE BONDS					
INDUSTRIAL					
COMMUNICATIONS - TELECOMMUNICATIONS					
Digicel Group Holdings Ltd. (b)	10.00%	04/01/2024	USD 1,110	1,110,361	0.1
UTILITY					
ELECTRIC					
Terraform Global Operating LLC	6.13%	03/01/2026	117	119,843	0.0
				<u>1,230,204</u>	<u>0.1</u>
COMMON STOCKS					
CONSUMER DISCRETIONARY					
AUTO COMPONENTS					
ATD New Holdings, Inc.			1,384	114,872	0.0
CONSUMER STAPLES					
FOOD & STAPLES RETAILING					
Southeastern Grocers, Inc. (i)			4,735	110,681	0.0
ENERGY					
ENERGY EQUIPMENT & SERVICES					
Diamond Offshore Drilling, Inc.			14,940	70,965	0.0
OIL, GAS & CONSUMABLE FUELS					
Battalion Oil Corp.			1	11	0.0
Diamond Offshore Drilling, Inc.			3,169	15,053	0.0
Keyera Corp. (i)			36,709	806,336	0.1
Vantage Drilling International			213	1,225	0.0
				<u>822,625</u>	<u>0.1</u>
				<u>893,590</u>	<u>0.1</u>
INFORMATION TECHNOLOGY					
SOFTWARE					
Monitronics International, Inc.			743	3,529	0.0
Monitronics International, Inc.			746	3,544	0.0
				<u>7,073</u>	<u>0.0</u>
MATERIALS					
METALS & MINING					
BIS Industries Holdings Ltd. (i)			8,912	0	0.0
				<u>1,126,216</u>	<u>0.1</u>
LOCAL GOVERNMENTS - US MUNICIPAL BONDS					
UNITED STATES					
Wisconsin Public Finance Authority Series 2021	5.75%	07/25/2041	USD 810	866,218	0.1
COLLATERALIZED MORTGAGE OBLIGATIONS					
RISK SHARE FLOATING RATE					
PMT Credit Risk Transfer Trust, Series 2020-1R, Class A(e)	2.44%	02/27/2023	344	343,981	0.0
COLLATERALIZED LOAN OBLIGATIONS					
CLO - FLOATING RATE					
Pikes Peak CLO 8, Series 2021-8A, Class E(e)	6.61%	07/20/2034	250	245,090	0.0
COMMERCIAL MORTGAGE-BACKED SECURITY					
NON-AGENCY FIXED RATE CMBS					
JPMorgan Chase Commercial Mortgage Securities Trust, Series 2012-LC9, Class G	4.51%	12/15/2047	171	133,421	0.0
CORPORATES - INVESTMENT GRADE					
FINANCIAL INSTITUTIONS					
BANKING					
Lloyds Banking Group PLC (a)	6.00%	06/07/2032	33	41,547	0.0
WARRANTS					
CONSTRUCTION & ENGINEERING					
INDUSTRIALS					
Willscot Corp., expiring 11/29/2022(i)			861	19,535	0.0

	Rate	Date	Value (USD)	Net Assets %
OIL, GAS & CONSUMABLE FUELS				
ENERGY				
Battalion Oil Corp., expiring 10/08/2022(i)			\$ 21	0.0%
			<u>19,535</u>	<u>0.0</u>
			<u>11,905,414</u>	<u>0.7</u>
Total Investments			<u>\$ 1,562,277,687</u>	<u>93.2%</u>
(cost \$1,506,232,081)				
Time Deposits				
ANZ, London(j)	(0.11)%	—	913,025	0.1
Barclays, London(j)	0.01 %	—	8,823,379	0.5
BBH, Grand Cayman(j)	(0.45)%	—	42,063	0.0
BBH, Grand Cayman(j)	0.10 %	—	93,579	0.0
BBH, Grand Cayman(j)	3.50 %	—	739,323	0.1
BNP Paribas, Paris(j)	(0.35)%	—	1,935,837	0.1
BNP Paribas, Paris(j)	0.01 %	—	561,647	0.0
Citibank, New York(j)	0.01 %	—	62,906,470	3.8
Credit Suisse AG, Zurich(j)	(1.43)%	—	70,397	0.0
Deutsche Bank, Frankfurt(j)	(0.79)%	—	8,243,853	0.5
MUFG, Tokyo(j)	(0.25)%	—	1,027,025	0.1
Nordea Bank Abp, Oslo(j)	0.01 %	—	1,845,948	0.1
Sumitomo, London(j)	0.01 %	—	<u>3,853,429</u>	<u>0.2</u>
Total Time Deposits			<u>91,055,975</u>	<u>5.5</u>
Other assets less liabilities			<u>22,624,780</u>	<u>1.3</u>
Net Assets			<u>\$ 1,675,958,442</u>	<u>100.0%</u>

FUTURES

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation/ (Depreciation)
Long					
10 Yr Australian Bond Futures	12/15/2021	62	\$ 6,129,056	\$ 6,160,589	\$ 31,533
Euro-Bund Futures	12/08/2021	14	2,676,838	2,736,787	59,949
FTSE China A50 Futures	12/30/2021	91	1,429,321	1,400,854	(28,467)
FTSE KLCI Futures	12/31/2021	19	342,758	342,645	(113)
FTSE Taiwan Index Futures	12/29/2021	88	5,438,489	5,318,720	(119,769)
Hang Seng Index Futures	12/30/2021	22	3,476,850	3,311,426	(165,424)
Japan 10 Yr Bond (OSE) Futures	12/13/2021	2	2,688,017	2,688,371	354
MSCI Emerging Markets Futures	12/17/2021	23	1,453,420	1,394,145	(59,275)
SET 50 Futures	12/29/2021	1,607	9,309,213	8,863,477	(445,736)
U.S. Long Bond (CBT) Futures	03/22/2022	35	5,523,164	5,674,375	151,211
U.S. T-Note 5 Yr (CBT) Futures	03/31/2022	2	242,422	242,797	375
U.S. Ultra Bond (CBT) Futures	03/22/2022	19	3,651,563	3,810,688	159,125
Short					
BIST 30 Futures	12/31/2021	4,004	5,546,362	5,778,607	(232,245)
Canadian 10 Yr Bond Futures	03/22/2022	45	4,927,825	4,972,563	(44,738)
Euro STOXX 50 Index Futures	12/17/2021	224	10,665,748	10,357,145	308,603
FTSE 100 Index Futures	12/17/2021	46	4,390,471	4,331,075	59,396
FTSE/JSE Top 40 Futures	12/15/2021	294	11,086,179	11,842,072	(755,893)
Long Gilt Futures	03/29/2022	50	8,341,313	8,397,304	(55,991)
Mexican Bolsa Index Futures	12/17/2021	85	2,047,220	1,963,017	84,203
MSCI Singapore IX ETS Futures	12/30/2021	111	2,956,183	2,799,912	156,271
OMXS 30 Index Futures	12/17/2021	24	634,019	597,105	36,914
S&P 500 E-Mini Futures	12/17/2021	503	112,628,725	114,841,188	(2,212,463)
S&P/TSX 60 Index Futures	12/16/2021	92	18,002,540	17,947,004	55,536
SGX Nifty 50 Futures	12/30/2021	148	5,172,968	5,050,796	122,172
SPI 200 Futures	12/16/2021	131	17,351,588	16,881,374	470,214
TOPIX Index Futures	12/09/2021	24	4,298,120	4,025,656	272,464
U.S. 10 Yr Ultra Futures	03/22/2022	10	1,443,517	1,468,906	(25,389)
U.S. T-Note 10 Yr (CBT) Futures	03/22/2022	412	53,150,938	53,894,751	(743,813)
WIG20 Index Futures	12/17/2021	75	872,222	801,276	70,946
					<u>\$ (2,850,050)</u>
					Appreciation \$ 2,039,266
					Depreciation \$ (4,889,316)

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty		Contracts to Deliver (000)		In Exchange For (000)	Settlement Date	Unrealized Appreciation/Depreciation
Bank of America, NA	CNH	25,101	USD	3,874	12/09/2021	\$ (66,965)
Bank of America, NA	CAD	867	USD	690	12/15/2021	11,702
Bank of America, NA	USD	25,121	NOK	219,315	12/15/2021	(874,017)
Bank of America, NA	USD	2,258	RUB	162,004	12/15/2021	(78,471)
Bank of America, NA	PEN	76,019	USD	18,889	01/21/2022	248,645
Bank of America, NA	CAD	856	USD	670	02/15/2022	(876)
Barclays Bank PLC	USD	3,475	PLN	14,184	12/07/2021	(22,450)
Barclays Bank PLC	CNH	42,295	USD	6,602	12/09/2021	(38,113)
Barclays Bank PLC	CAD	16,071	USD	12,642	12/15/2021	60,230
Barclays Bank PLC	DKK	19,524	USD	3,028	12/15/2021	49,309
Barclays Bank PLC	GBP	5,387	USD	7,202	12/15/2021	36,393
Barclays Bank PLC	JPY	1,045,665	USD	9,164	12/15/2021	(89,022)
Barclays Bank PLC	USD	10,612	NOK	94,597	12/15/2021	(154,119)
Barclays Bank PLC	USD	11,551	SEK	230,293	12/15/2021	(274,554)
Barclays Bank PLC	USD	14,253	SEK	128,678	12/15/2021	26,061
Barclays Bank PLC	USD	27,324	MYR	113,824	12/22/2021	(346,842)
Barclays Bank PLC	INR	723,941	USD	9,599	01/07/2022	(9,543)
Barclays Bank PLC	USD	22,010	INR	1,645,316	01/07/2022	(172,343)
Barclays Bank PLC	KRW	1,008,426	USD	862	01/20/2022	10,644
Barclays Bank PLC	TWD	45,661	USD	1,652	01/20/2022	(5,965)
Barclays Bank PLC	COP	111,606,117	USD	28,936	01/21/2022	1,151,700
Barclays Bank PLC	USD	10,713	CLP	8,811,325	01/21/2022	(122,140)
Barclays Bank PLC	IDR	74,738,929	USD	5,214	01/27/2022	28,110
Barclays Bank PLC	PHP	1,563,832	USD	30,623	01/27/2022	(318,144)
Barclays Bank PLC	USD	1,820	IDR	26,040,124	01/27/2022	(13,318)
Barclays Bank PLC	USD	29,786	PHP	1,526,672	01/27/2022	418,684
BNP Paribas SA	CZK	30,009	USD	1,398	12/07/2021	64,480
BNP Paribas SA	HUF	2,349,192	USD	7,932	12/07/2021	621,794
BNP Paribas SA	USD	28,140	CAD	35,344	12/15/2021	(468,857)
BNP Paribas SA	MXN	70,388	USD	3,447	01/13/2022	192,531
BNP Paribas SA	USD	2,284	CHF	2,111	01/13/2022	19,918
Brown Brothers Harriman & Co.	USD	1,915	HUF	629,847	12/07/2021	45,104
Brown Brothers Harriman & Co.	THB	461,936	USD	13,632	12/09/2021	(75,499)
Brown Brothers Harriman & Co.	THB	324,490	USD	9,806	12/09/2021	177,004
Brown Brothers Harriman & Co.	AUD	93	USD	69	12/15/2021	2,725
Brown Brothers Harriman & Co.	CAD	234	USD	187	12/15/2021	3,349
Brown Brothers Harriman & Co.	EUR	84	USD	94	12/15/2021	(606)
Brown Brothers Harriman & Co.	EUR	60	USD	69	12/15/2021	787
Brown Brothers Harriman & Co.	GBP	299	USD	403	12/15/2021	5,607
Brown Brothers Harriman & Co.	MXN	2,198	USD	108	12/15/2021	5,677
Brown Brothers Harriman & Co.	SEK	870	USD	98	12/15/2021	1,597
Brown Brothers Harriman & Co.	SGD	574	USD	425	12/15/2021	4,130
Brown Brothers Harriman & Co.	USD	64	AUD	88	12/15/2021	(1,527)
Brown Brothers Harriman & Co.	USD	276	CHF	258	12/15/2021	4,798
Brown Brothers Harriman & Co.	USD	451	EUR	401	12/15/2021	3,724
Brown Brothers Harriman & Co.	USD	275	JPY	31,450	12/15/2021	3,695
Brown Brothers Harriman & Co.	ZAR	1,702	USD	110	12/15/2021	3,523
Brown Brothers Harriman & Co.	USD	300	CHF	277	01/13/2022	2,662
Brown Brothers Harriman & Co.	DKK	1,970	USD	298	01/20/2022	(2,494)
Brown Brothers Harriman & Co.	SEK	5,865	USD	663	01/20/2022	11,288
Brown Brothers Harriman & Co.	USD	1,477	NOK	13,163	01/20/2022	(21,896)
Brown Brothers Harriman & Co.	EUR	1,931	USD	2,190	02/10/2022	(4,685)
Brown Brothers Harriman & Co.	EUR	5,856	USD	6,772	02/10/2022	115,222
Brown Brothers Harriman & Co.	HKD	663	USD	85	02/10/2022	117
Brown Brothers Harriman & Co.	USD	2,585	EUR	2,292	02/10/2022	20,617
Brown Brothers Harriman & Co.+	USD	15,540	CNH	99,587	12/06/2021	73,397
Brown Brothers Harriman & Co.+	USD	35,972	GBP	26,323	12/06/2021	(961,370)
Brown Brothers Harriman & Co.+	USD	56,091	AUD	75,642	12/10/2021	(2,167,598)
Brown Brothers Harriman & Co.+	USD	14,179	EUR	12,231	12/10/2021	(306,506)
Brown Brothers Harriman & Co.+	USD	35,971	GBP	26,531	12/10/2021	(683,621)
Brown Brothers Harriman & Co.+	USD	587	SGD	789	12/10/2021	(7,809)
Brown Brothers Harriman & Co.+	USD	26,047	ZAR	400,129	12/10/2021	(917,447)
Brown Brothers Harriman & Co.+	USD	36	CHF	33	12/27/2021	605
Brown Brothers Harriman & Co.+	USD	13,202	EUR	11,724	12/27/2021	111,710
Brown Brothers Harriman & Co.+	USD	37,852	JPY	4,349,990	12/27/2021	653,543
Brown Brothers Harriman & Co.+	USD	671	SGD	915	12/27/2021	756
Brown Brothers Harriman & Co.+	USD	10,009	ZAR	159,195	12/28/2021	(39,297)
Brown Brothers Harriman & Co.+	USD	18,478	ZAR	295,777	12/28/2021	46,180
Brown Brothers Harriman & Co.+	USD	64,682	AUD	89,478	12/29/2021	(868,929)
Brown Brothers Harriman & Co.+	USD	28,252	CAD	35,903	12/29/2021	(135,241)
Brown Brothers Harriman & Co.+	USD	20,551	NZD	29,606	12/29/2021	(350,068)
Citibank, NA	RUB	35,738	USD	485	12/15/2021	4,550
Citibank, NA	USD	7,379	SEK	65,517	12/15/2021	(108,410)
Citibank, NA	USD	833	EUR	738	02/10/2022	5,670

Counterparty	Contracts to Deliver (000)	In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Credit Suisse International	CZK 121,434	USD 5,358	12/07/2021	(39,290)
Credit Suisse International	USD 7,640	CZK 169,688	12/07/2021	(98,776)
Credit Suisse International	USD 4,770	HUF 1,492,789	12/07/2021	(125,058)
Credit Suisse International	USD 3,461	PLN 14,184	12/07/2021	(7,888)
Credit Suisse International	USD 3,124	PLN 13,061	12/07/2021	55,189
Credit Suisse International	CNH 42,295	USD 6,616	12/09/2021	(24,373)
Credit Suisse International	USD 28,723	CNH 184,577	12/09/2021	256,043
Credit Suisse International	EUR 5,763	USD 6,494	12/15/2021	(45,074)
Credit Suisse International	GBP 6,498	USD 8,641	12/15/2021	(2,602)
Credit Suisse International	USD 4,171	CAD 5,334	12/15/2021	4,546
Credit Suisse International	USD 4,744	CHF 4,386	12/15/2021	35,847
Deutsche Bank AG	BRL 15,879	USD 2,891	12/02/2021	66,519
Deutsche Bank AG	PLN 3,227	USD 816	12/07/2021	30,503
Deutsche Bank AG	USD 2,289	PLN 9,558	12/07/2021	37,821
Deutsche Bank AG	GBP 4,688	USD 6,294	12/15/2021	58,111
Deutsche Bank AG	ILS 4,628	USD 1,490	12/15/2021	20,350
Deutsche Bank AG	RUB 175,211	USD 2,378	12/15/2021	20,718
Deutsche Bank AG	USD 5,753	EUR 5,077	12/15/2021	8,293
Deutsche Bank AG	USD 4,198	JPY 477,428	12/15/2021	26,333
Deutsche Bank AG	USD 14,699	RUB 1,083,196	12/15/2021	(128,081)
Deutsche Bank AG	DKK 9,476	USD 1,436	01/20/2022	(11,153)
Deutsche Bank AG	CLP 4,231,774	USD 5,236	01/21/2022	149,035
Deutsche Bank AG	USD 4,838	COP 19,046,316	01/21/2022	(96,255)
Deutsche Bank AG	EUR 10,307	USD 11,917	02/10/2022	200,085
Goldman Sachs International	USD 2,521	BRL 14,054	12/02/2021	(21,234)
Goldman Sachs International	USD 5,265	BRL 29,744	12/02/2021	25,615
Goldman Sachs International	HUF 1,996,985	USD 6,394	12/07/2021	179,723
Goldman Sachs International	AUD 12,727	USD 9,215	12/15/2021	140,727
Goldman Sachs International	CHF 7,232	USD 7,898	12/15/2021	16,931
Goldman Sachs International	GBP 3,347	USD 4,495	12/15/2021	42,291
Goldman Sachs International	NZD 4,111	USD 2,897	12/15/2021	92,076
Goldman Sachs International	RUB 1,163,818	USD 16,045	12/15/2021	388,495
Goldman Sachs International	USD 2,038	CAD 2,551	12/15/2021	(40,936)
Goldman Sachs International	USD 782	EUR 686	12/15/2021	(3,742)
Goldman Sachs International	USD 1,690	NOK 14,722	12/15/2021	(62,837)
Goldman Sachs International	USD 13,705	RUB 983,056	12/15/2021	(481,519)
Goldman Sachs International	USD 9,161	MYR 38,090	12/22/2021	(133,585)
Goldman Sachs International	USD 8,780	MXN 180,723	01/13/2022	(424,460)
Goldman Sachs International	ZAR 158,232	USD 9,936	01/25/2022	63,205
HSBC Bank USA	PLN 16,972	USD 4,400	12/07/2021	269,004
HSBC Bank USA	AUD 30,721	USD 22,449	12/15/2021	546,380
HSBC Bank USA	EUR 14,555	USD 16,846	12/15/2021	330,554
HSBC Bank USA	GBP 5,595	USD 7,575	12/15/2021	132,112
HSBC Bank USA	JPY 1,293,280	USD 11,401	12/15/2021	(43,249)
HSBC Bank USA	INR 487,434	USD 6,396	01/07/2022	(73,148)
HSBC Bank USA	USD 16,095	INR 1,211,375	01/07/2022	(16,534)
HSBC Bank USA	KRW 7,822,776	USD 6,632	01/20/2022	25,399
HSBC Bank USA	USD 4,988	TWD 139,906	01/20/2022	90,982
HSBC Bank USA	USD 2,104	CLP 1,703,353	01/21/2022	(56,144)
HSBC Bank USA	IDR 9,542,233	USD 662	01/27/2022	(371)
HSBC Bank USA	IDR 308,450	USD 21	01/27/2022	34
HSBC Bank USA	JPY 2,226,859	USD 19,555	02/09/2022	(166,896)
HSBC Bank USA	EUR 21,107	USD 24,417	02/10/2022	424,378
JPMorgan Chase Bank, NA	CZK 55,367	USD 2,510	12/07/2021	48,810
JPMorgan Chase Bank, NA	CAD 10,642	USD 8,567	12/15/2021	235,440
JPMorgan Chase Bank, NA	NOK 23,665	USD 2,770	12/15/2021	153,442
JPMorgan Chase Bank, NA	SEK 6,915	USD 779	12/15/2021	11,522
JPMorgan Chase Bank, NA	DKK 10,943	USD 1,705	01/20/2022	33,795
JPMorgan Chase Bank, NA	NOK 13,374	USD 1,562	01/20/2022	84,420
JPMorgan Chase Bank, NA	SEK 22,979	USD 2,580	01/20/2022	26,478
Morgan Stanley Capital Services LLC	BRL 101,400	USD 18,120	12/02/2021	83,319
Morgan Stanley Capital Services LLC	USD 13,085	BRL 73,481	12/02/2021	(13,965)
Morgan Stanley Capital Services LLC	USD 17,993	BRL 101,400	01/04/2022	(86,320)
Morgan Stanley Capital Services LLC	NZD 2,379	USD 1,653	01/20/2022	30,460
Morgan Stanley Capital Services LLC	TWD 412,522	USD 14,738	01/20/2022	(236,741)
Morgan Stanley Capital Services LLC	AUD 2,473	USD 1,794	02/08/2022	29,748
Morgan Stanley Capital Services LLC	USD 631	JPY 71,703	02/09/2022	4,257
Morgan Stanley Capital Services LLC	CAD 11,701	USD 9,296	02/10/2022	132,348
Royal Bank of Scotland PLC	SEK 36,925	USD 4,286	12/15/2021	188,148
Royal Bank of Scotland PLC	CHF 3,842	USD 4,186	01/13/2022	(6,688)
Royal Bank of Scotland PLC	MXN 189,553	USD 9,283	01/13/2022	519,292
Royal Bank of Scotland PLC	AUD 11,619	USD 8,596	02/08/2022	307,649
Standard Chartered Bank	INR 525,220	USD 7,059	01/07/2022	88,301
Standard Chartered Bank	PHP 107,490	USD 2,134	01/27/2022	7,335
Standard Chartered Bank	USD 10,608	IDR 152,425,475	01/27/2022	(32,404)

Counterparty		Contracts to Deliver (000)		In Exchange For (000)	Settlement Date	Unrealized Appreciation/Depreciation
UBS AG	CHF	26,763	USD	28,783	12/15/2021	(384,202)
UBS AG	NZD	43,795	USD	30,626	12/15/2021	739,235
UBS AG	RUB	421,985	USD	5,612	12/15/2021	(64,415)
UBS AG	RUB	180,210	USD	2,438	12/15/2021	13,980
UBS AG	SGD	3,967	USD	2,942	12/15/2021	35,438
UBS AG	GBP	6,848	USD	9,291	01/14/2022	175,528
UBS AG	SEK	40,483	USD	4,640	01/20/2022	141,247
UBS AG	TWD	55,414	USD	1,998	01/20/2022	(13,643)
UBS AG	COP	1,489,308	USD	386	01/21/2022	15,169
						<u>\$ (1,559,427)</u>
					Appreciation	\$ 11,090,898
					Depreciation	\$ (12,650,325)

+ 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 4,525	12/17/2021	3,550	\$ 39,326	\$ (3,221)
FTSE 100 Index (k)	GBP 7,550	12/17/2021	770	16,031	(3,584)
Nikkei 225 Index (k)	JPY 30,500	12/10/2021	47,000	42,500	(2,910)
S&P 500 Index (k)	USD 4,820	12/17/2021	27,400	254,820	(109,600)
				<u>\$ 352,677</u>	<u>\$ (119,315)</u>

PUT OPTIONS WRITTEN

Description	Exercise Price	Expiration Date	Contracts	Premiums Received	Market Value
Euro STOXX 50 Price EUR Index (k)	EUR 4,075	12/17/2021	3,550	\$ 62,639	\$ (338,189)
FTSE 100 Index (k)	GBP 7,025	12/17/2021	770	33,200	(105,478)
Nikkei 225 Index (k)	JPY 27,750	12/10/2021	47,000	89,540	(143,424)
S&P 500 Index (k)	USD 4,455	12/17/2021	27,400	726,100	(1,433,020)
				<u>\$ 911,479</u>	<u>\$ (2,020,111)</u>

CENTRALLY CLEARED CREDIT DEFAULT SWAPS

Clearing Broker/(Exchange)	Referenced Obligation	Termination Date	Notional Amount (000)	Market Value	Unrealized Appreciation/Depreciation
Buy Contracts					
Morgan Stanley & Co. LLC/(INTRCONX)	CDX-EMS Series 36, 5 Year Index	12/20/2026	USD 1,940,000	\$ 103,143	\$ 29,320
Morgan Stanley & Co. LLC/(INTRCONX)	CDX-NAHY Series 36, 5 Year Index	06/20/2026	58,590,000	(4,458,991)	706,503
Morgan Stanley & Co. LLC/(INTRCONX)	iTraxx-XOVER Series 35, 5 Year Index	06/20/2026	EUR 12,360,000	(1,377,514)	262,670
Sale Contracts					
Morgan Stanley & Co. LLC/(INTRCONX)	CDX-NAHY Series 34, 5 Year Index	06/20/2025	USD 5,480,440	384,902	337,652
Morgan Stanley & Co. LLC/(INTRCONX)	CDX-NAHY Series 37, 5 Year Index	12/20/2026	115,260,000	8,711,782	(1,693,410)
Morgan Stanley & Co. LLC/(INTRCONX)	iTraxx-XOVER Series 36, 5 Year Index	12/20/2026	EUR 14,720,000	1,623,581	(383,518)
Total				<u>\$ 4,986,903</u>	<u>\$ (740,783)</u>
				Appreciation	\$ 1,336,145
				Depreciation	\$ (2,076,928)

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)	EUR 10,640	07/16/2050	6 Month EURIBOR	(0.001)%	\$ (840,776)
Morgan Stanley & Co. LLC/(LCH Group)	USD 20,340	09/07/2031	3 Month LIBOR	1.341%	(304,390)
Morgan Stanley & Co. LLC/(LCH Group)	GBP 7,290	09/06/2031	1 Day SONIA	0.628%	(169,137)
Morgan Stanley & Co. LLC/(LCH Group)	NOK 58,860	10/21/2031	1.983%	6 Month NIBOR	(165,435)
Morgan Stanley & Co. LLC/(LCH Group)	JPY 4,161,770	09/02/2031	1 Day TONAR	0.056%	(159,122)
Morgan Stanley & Co. LLC/(LCH Group)	USD 5,460	01/13/2031	3 Month LIBOR	1.150%	(157,913)
Morgan Stanley & Co. LLC/(LCH Group)	14,270	09/27/2031	3 Month LIBOR	0.419%	(113,700)
Morgan Stanley & Co. LLC/(LCH Group)	GBP 3,540	07/26/2031	1 Day SONIA	0.246%	(87,050)
Morgan Stanley & Co. LLC/(LCH Group)	AUD 1,980	08/30/2031	6 Month BBSW	0.343%	(86,132)
Morgan Stanley & Co. LLC/(LCH Group)	NZD 2,560	10/06/2031	3 Month BKBM	2.198%	(73,163)
Morgan Stanley & Co. LLC/(LCH Group)	2,340	10/04/2031	3 Month BKBM	2.265%	(57,530)

AB SICAV I
All Market Income Portfolio

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)	AUD 2,340	05/26/2031	6 Month BBSW	1.685%	\$ (47,654)
Morgan Stanley & Co. LLC/(LCH Group)	EUR 2,970	09/08/2031	6 Month EURIBOR	0.009%	(36,592)
Morgan Stanley & Co. LLC/(LCH Group)	1,830	08/30/2031	6 Month EURIBOR	(0.052)%	(34,603)
Morgan Stanley & Co. LLC/(LCH Group)	JPY 397,010	09/02/2041	1 Day TONAR	0.009%	(29,421)
Morgan Stanley & Co. LLC/(LCH Group)	CAD 1,780	09/23/2031	3 Month CDOR	0.805%	(27,083)
Morgan Stanley & Co. LLC/(LCH Group)	CHF 2,700	09/24/2031	1 Day SARON	(0.193)%	(23,113)
Morgan Stanley & Co. LLC/(LCH Group)	USD 1,500	08/31/2031	3 Month LIBOR	0.366%	(18,453)
Morgan Stanley & Co. LLC/(LCH Group)	AUD 1,610	03/01/2031	6 Month BBSW	1.831%	(16,347)
Morgan Stanley & Co. LLC/(LCH Group)	EUR 180	03/10/2050	6 Month EURIBOR	0.012%	(13,593)
Morgan Stanley & Co. LLC/(LCH Group)	JPY 573,920	09/08/2031	1 Day TONAR	0.031%	(4,269)
Morgan Stanley & Co. LLC/(LCH Group)	EUR 1,020	06/16/2031	6 Month EURIBOR	0.070%	(4,137)
Morgan Stanley & Co. LLC/(LCH Group)	1,390	09/28/2031	6 Month EURIBOR	0.135%	2,018
Morgan Stanley & Co. LLC/(LCH Group)	CAD 20	11/14/2048	3 Month CDOR	2.971%	2,649
Morgan Stanley & Co. LLC/(LCH Group)	SEK 6,090	10/04/2031	3 Month STIBOR	0.880%	3,564
Morgan Stanley & Co. LLC/(LCH Group)	CAD 1,600	10/27/2031	3 Month CDOR	0.068%	5,162
Morgan Stanley & Co. LLC/(LCH Group)	JPY 625,090	09/28/2031	1 Day TONAR	0.050%	5,341
Morgan Stanley & Co. LLC/(LCH Group)	GBP 600	10/27/2031	1 Day SONIA	0.893%	6,058
Morgan Stanley & Co. LLC/(LCH Group)	2,990	09/24/2031	1 Day SONIA	0.832%	6,687
Morgan Stanley & Co. LLC/(LCH Group)	SEK 14,980	10/06/2031	3 Month STIBOR	0.888%	8,798
Morgan Stanley & Co. LLC/(LCH Group)	USD 1,270	05/26/2031	3 Month LIBOR	1.576%	9,307
Morgan Stanley & Co. LLC/(LCH Group)	CNY 10,900	02/17/2025	China 7-Day Reverse Repo Rate	2.547%	9,374
Morgan Stanley & Co. LLC/(LCH Group)	EUR 1,480	10/29/2031	6 Month EURIBOR	0.189%	10,672
Morgan Stanley & Co. LLC/(LCH Group)	CAD 270	03/15/2049	3 Month CDOR	2.482%	14,127
Morgan Stanley & Co. LLC/(LCH Group)	AUD 240	03/19/2049	6 Month BBSW	2.535%	16,524
Morgan Stanley & Co. LLC/(LCH Group)	USD 3,250	10/29/2031	3 Month LIBOR	0.566%	18,280
Morgan Stanley & Co. LLC/(LCH Group)	JPY 847,200	11/18/2031	1 Day TONAR	0.068%	18,528
Morgan Stanley & Co. LLC/(LCH Group)	527,990	10/29/2031	1 Day TONAR	0.095%	24,459
Morgan Stanley & Co. LLC/(LCH Group)	CAD 360	02/04/2049	3 Month CDOR	2.696%	31,571
Morgan Stanley & Co. LLC/(LCH Group)	JPY 1,179,200	09/30/2031	1 Day TONAR	0.073%	33,124
Morgan Stanley & Co. LLC/(LCH Group)	CNY 32,439	02/20/2025	China 7-Day Reverse Repo Rate	2.598%	35,756
Morgan Stanley & Co. LLC/(LCH Group)	65,190	02/26/2025	China 7-Day Reverse Repo Rate	2.496%	39,594
Morgan Stanley & Co. LLC/(LCH Group)	32,921	02/21/2025	China 7-Day Reverse Repo Rate	2.620%	39,847
Morgan Stanley & Co. LLC/(LCH Group)	GBP 2,710	11/16/2031	1 Day SONIA	0.944%	45,232
Morgan Stanley & Co. LLC/(LCH Group)	USD 7,880	09/30/2031	3 Month LIBOR	0.568%	46,418
Morgan Stanley & Co. LLC/(LCH Group)	EUR 2,830	10/13/2031	6 Month EURIBOR	0.274%	48,211
Morgan Stanley & Co. LLC/(LCH Group)	10,720	11/18/2031	6 Month EURIBOR	0.174%	56,174
Morgan Stanley & Co. LLC/(LCH Group)	CHF 3,910	10/21/2031	1 Day SARON	0.129%	57,574
Morgan Stanley & Co. LLC/(LCH Group)	USD 6,720	10/12/2031	3 Month LIBOR	0.626%	75,228
Morgan Stanley & Co. LLC/(LCH Group)	EUR 15,930	09/30/2031	6 Month EURIBOR	0.169%	84,104
Morgan Stanley & Co. LLC/(LCH Group)	GBP 3,940	10/11/2031	1 Day SONIA	0.091%	137,355
Morgan Stanley & Co. LLC/(LCH Group)	USD 14,430	11/17/2031	3 Month LIBOR	0.664%	210,584
					\$ (1,367,293)
				Appreciation	\$ 1,102,320
				Depreciation	\$ (2,469,613)

CREDIT DEFAULT SWAPS

Counterparty	Referenced Obligation	Termination Date	Notional Amount (000)	Market Value	Upfront Premiums Paid/ (Received)	Unrealized Appreciation/ (Depreciation)
Buy Contracts						
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 17,090	\$ 4,670,560	\$ 4,126,586	\$ 543,974
Sale Contracts						
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BB Series 6	05/11/2063	156	(67,302)	(75,483)	8,181
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BB Series 6	05/11/2063	42	(18,167)	(7,794)	(10,373)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BB Series 6	05/11/2063	84	(36,335)	(15,713)	(20,622)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BB Series 6	05/11/2063	84	(36,335)	(15,639)	(20,696)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BB Series 6	05/11/2063	84	(36,335)	(15,319)	(21,016)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BB Series 6	05/11/2063	127	(54,502)	(24,197)	(30,305)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BB Series 6	05/11/2063	288	(123,869)	(64,985)	(58,884)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BB Series 6	05/11/2063	253	(109,005)	(48,239)	(60,766)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BB Series 6	05/11/2063	317	(136,256)	(61,204)	(75,052)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BB Series 6	05/11/2063	739	(317,930)	(102,550)	(215,380)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BB Series 6	05/11/2063	960	(412,896)	(131,684)	(281,212)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BB Series 6	05/11/2063	1,152	(495,475)	(159,391)	(336,084)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BB Series 6	05/11/2063	1,920	(825,792)	(285,671)	(540,121)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BB Series 6	05/11/2063	2,353	(1,012,008)	(321,952)	(690,056)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BB Series 6	05/11/2063	4,719	(2,029,797)	(641,463)	(1,388,334)

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 250	\$ (68,323)	\$ (30,092)	\$ (38,231)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	05/11/2063	400	(109,317)	(52,362)	(56,955)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	05/11/2063	900	(245,963)	(137,592)	(108,371)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	05/11/2063	1,800	(491,926)	(110,887)	(381,039)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	05/11/2063	2,300	(628,572)	(139,427)	(489,145)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	05/11/2063	7,000	(1,913,044)	(346,001)	(1,567,043)
Credit Suisse International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	850	(232,298)	(99,752)	(132,546)
Credit Suisse International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	1,200	(327,950)	(163,358)	(164,592)
Goldman Sachs International	Avis Budget Group, Inc.	12/20/2023	30	2,557	793	1,764
Goldman Sachs International	Avis Budget Group, Inc.	12/20/2023	20	1,705	828	877
Goldman Sachs International	CDX-CMBX.NA.BB Series 6	05/11/2063	32	(13,626)	(15,262)	1,636
Goldman Sachs International	CDX-CMBX.NA.BB Series 6	05/11/2063	32	(13,626)	(15,262)	1,636
Goldman Sachs International	CDX-CMBX.NA.BB Series 6	05/11/2063	84	(36,335)	(15,888)	(20,447)
Goldman Sachs International	CDX-CMBX.NA.BB Series 6	05/11/2063	480	(206,448)	(125,869)	(80,579)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	200	(54,658)	(23,174)	(31,484)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	450	(122,981)	(42,219)	(80,762)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	830	(226,832)	(110,697)	(116,135)
JPMorgan Securities, LLC	CDX-CMBX.NA.BB Series 6	05/11/2063	35	(14,864)	(6,494)	(8,370)
JPMorgan Securities, LLC	CDX-CMBX.NA.BB Series 6	05/11/2063	52	(22,296)	(9,679)	(12,617)
JPMorgan Securities, LLC	CDX-CMBX.NA.BB Series 6	05/11/2063	84	(35,922)	(15,461)	(20,461)
JPMorgan Securities, LLC	CDX-CMBX.NA.BB Series 6	05/11/2063	84	(35,922)	(15,400)	(20,522)
JPMorgan Securities, LLC	CDX-CMBX.NA.BB Series 6	05/11/2063	247	(106,114)	(46,618)	(59,496)
JPMorgan Securities, LLC	CDX-CMBX.NA.BB Series 6	05/11/2063	324	(139,146)	(59,154)	(79,992)
JPMorgan Securities, LLC	CDX-CMBX.NA.BB Series 6	05/11/2063	334	(143,688)	(60,682)	(83,006)
JPMorgan Securities, LLC	CDX-CMBX.NA.BB Series 6	05/11/2063	480	(206,448)	(112,038)	(94,410)
JPMorgan Securities, LLC	CDX-CMBX.NA.BB Series 6	05/11/2063	2,298	(988,473)	(315,497)	(672,976)
JPMorgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	150	(40,994)	(12,182)	(28,812)
JPMorgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	300	(81,988)	(32,920)	(49,068)
JPMorgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	460	(125,714)	(52,899)	(72,815)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BB Series 6	05/11/2063	196	(84,231)	(87,145)	2,914
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BB Series 6	05/11/2063	63	(27,251)	(29,874)	2,623
Morgan Stanley Capital Services LLC	CDX-CMBX.NA.BB Series 6	05/11/2063	196	(84,231)	(80,530)	(3,701)
Morgan Stanley Capital Services LLC	CDX-CMBX.NA.BB Series 6	05/11/2063	196	(84,231)	(80,059)	(4,172)
Morgan Stanley Capital Services LLC	CDX-CMBX.NA.BB Series 6	05/11/2063	196	(84,231)	(79,588)	(4,643)
Morgan Stanley Capital Services LLC	CDX-CMBX.NA.BB Series 6	05/11/2063	195	(83,818)	(78,729)	(5,089)
Morgan Stanley Capital Services LLC	CDX-CMBX.NA.BB Series 6	05/11/2063	960	(412,896)	(193,707)	(219,189)
Morgan Stanley Capital Services LLC	CDX-CMBX.NA.BB Series 6	05/11/2063	1,920	(825,792)	(310,316)	(515,476)
Total				\$ (9,357,331)	\$ (949,891)	\$ (8,407,440)
					Appreciation	\$ 563,605
					Depreciation	\$ (8,971,045)

TOTAL RETURN SWAPS

Counterparty & Referenced Obligation	# of Shares or Units	Rate Paid/Received	Notional Amount (000)	Maturity Date	Unrealized Appreciation/ (Depreciation)	
Pay Total Return on Reference Obligation						
Morgan Stanley Capital Services LLC						
IBOVESPA Futures	129	0.00%	BRL 13,733	12/15/2021	\$ 96,194	
Receive Total Return on Reference Obligation						
Morgan Stanley Capital Services LLC						
KOSPI 200 Futures	2,500,000	0.00%	KRW 979,865	12/09/2021	(39,136)	
KOSPI 200 Futures	5,250,000	0.00%	2,149,452	12/09/2021	(159,411)	
KOSPI 200 Futures	5,500,000	0.00%	2,171,935	12/09/2021	(99,765)	
KOSPI 200 Futures	1,000,000	0.00%	419,834	12/09/2021	(39,131)	
KOSPI 200 Futures	16,250,000	0.00%	6,488,026	12/09/2021	(354,482)	
KOSPI 200 Futures	4,750,000	0.00%	1,948,222	12/09/2021	(147,158)	
RTS Futures	13	0.00%	USD 2,339	12/16/2021	(282,860)	
RTS Futures	19	0.00%	3,455	12/16/2021	(384,874)	
Goldman Sachs International						
Markit iBoxx EUR Contingent Convertible						
Liquid Developed Market AT1 TRI	1,510,000	3 Month EURIBOR	EUR 1,510	12/20/2021	(63,301)	
Markit iBoxx USD Contingent Convertible						
Liquid Developed Markets AT1 Index TRI	1,000,000	3 Month LIBOR	USD 1,000	12/20/2021	(27,845)	
Total					\$ (1,501,769)	
					Appreciation	\$ 96,194
					Depreciation	\$ (1,597,963)
Total for Swaps					\$ (12,017,285)	

- (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) Position, or a position thereof, has been segregated to collateralize derivatives.
- (e) Floating Rate Security. Stated interest rate was in effect at November 30, 2021.
- (f) Inverse interest only security.
- (g) IO - Interest Only.
- (h) Defaulted matured security.
- (i) Fair valued as determined in accordance with procedures established by and under the general supervision of the Management Company's Board of Managers.
- (j) Overnight deposit.
- (k) One contract relates to 1 share.

Currency Abbreviations:

AUD	– Australian Dollar
BRL	– Brazilian Real
CAD	– Canadian Dollar
CHF	– Swiss Franc
CLP	– Chilean Peso
CNH	– Chinese Yuan Renminbi (Offshore)
CNY	– Chinese Yuan Renminbi
COP	– Colombian Peso
CZK	– Czech Koruna
DKK	– Danish Krone
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
PHP	– Philippine Peso
PLN	– Polish Zloty
RUB	– Russian Ruble
SEK	– Swedish Krona
SGD	– Singapore Dollar
THB	– Thailand Baht
TWD	– New Taiwan Dollar
USD	– United States Dollar
ZAR	– South African Rand

Glossary:

ABS	– Asset-Backed Securities
ADR	– American Depositary Receipt
BBSW	– Bank Bill Swap Reference Rate (Australia)
BIST	– Borsa Istanbul Stock Exchange
BKBM	– Bank Bill Benchmark (New Zealand)
CBT	– Chicago Board of Trade
CDOR	– Canadian Dealer Offered Rate
CDX-CMBX	– North American Commercial Mortgage-Backed Index
CDX-NAHY	– North American High Yield Credit Default Swap Index
CLO	– Collateralized Loan Obligations
CMBS	– Commercial Mortgage-Backed Securities
CPI	– Consumer Price Index
ETF	– Exchange Traded Fund
ETS	– Emission Trading Scheme

EURIBOR	– Euro Interbank Offered Rate
FTSE	– Financial Times Stock Exchange
GDR	– Global Depositary Receipt
INTRCONX	– Inter-Continental Exchange
JSE	– Johannesburg Stock Exchange
KLCI	– Kuala Lumpur Composite Index
KOSPI	– Korea Composite Stock Price Index
LCH	– London Clearing House
LIBOR	– London Interbank Offered Rate
MSCI	– Morgan Stanley Capital International
NIBOR	– Norwegian Interbank Offered Rate
OMXS	– Stockholm Stock Exchange
OSE	– Osaka Securities Exchange
REG	– Registered Shares
REIT	– Real Estate Investment Trust
REMICs	– Real Estate Mortgage Investment Conduits
RTS	– Russian Trading System
SARON	– Swiss Average Rate Overnight
SET	– Stock Exchange of Thailand
SGX	– Singapore Exchange
SONIA	– Sterling Overnight Index Average
SPDR	– Standard & Poor’s Depository Receipt
SPI	– Share Price Index
STIBOR	– Stockholm Interbank Offered Rate
TONAR	– Tokyo Overnight Average Rate
TOPIX	– Tokyo Price Index
TSX	– Toronto Stock Exchange
UCITS	– Undertaking for Collective Investment in Transferable Securities
WIG	– Warszawski Indeks Gieldowy

	Shares	Value (USD)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET			
COMMON STOCKS			
CONSUMER DISCRETIONARY			
AUTO COMPONENTS			
Anhui Zhongding Sealing Parts Co., Ltd.	4,500	\$ 16,731	0.7%
Huayu Automotive Systems Co., Ltd. - Class A	5,319	21,555	1.0
		<u>38,286</u>	<u>1.7</u>
AUTOMOBILES			
Dongfeng Motor Group Co., Ltd. - Class H	22,500	20,890	0.9
Great Wall Motor Co., Ltd. - Class H	12,200	51,003	2.2
		<u>71,893</u>	<u>3.1</u>
HOTELS, RESTAURANTS & LEISURE			
Galaxy Entertainment Group Ltd.	6,300	34,457	1.5
Jiumaojiu International Holdings Ltd.	11,300	23,446	1.0
Shenzhen Overseas Chinese Town Co., Ltd. - Class A	14,000	13,040	0.6
Tongcheng-Elong Holdings Ltd.	19,400	40,203	1.7
		<u>111,146</u>	<u>4.8</u>
INTERNET & DIRECT MARKETING RETAIL			
Alibaba Group Holding Ltd.	6,793	110,894	4.8
JD.com, Inc. (ADR)	260	21,869	0.9
JD.com, Inc. - Class A	600	26,145	1.1
Pinduoduo, Inc. (ADR)	200	13,300	0.6
		<u>172,208</u>	<u>7.4</u>
SPECIALTY RETAIL			
China Tourism Group Duty Free Corp., Ltd. - Class A	320	10,326	0.5
Zhongsheng Group Holdings Ltd.	3,500	28,793	1.2
		<u>39,119</u>	<u>1.7</u>
TEXTILES, APPAREL & LUXURY GOODS			
Bosideng International Holdings Ltd.	24,200	17,006	0.7
Li Ning Co., Ltd.	5,500	62,490	2.7
Shenzhou International Group Holdings Ltd.	800	15,081	0.7
Stella International Holdings Ltd.	8,500	9,113	0.4
		<u>103,690</u>	<u>4.5</u>
		<u>536,342</u>	<u>23.2</u>
FINANCIALS			
BANKS			
Bank of Hangzhou Co., Ltd. - Class A	11,900	25,719	1.1
Bank of Nanjing Co., Ltd. - Class A	16,800	23,934	1.0
China Construction Bank Corp. - Class H	62,200	40,520	1.7
China Merchants Bank Co., Ltd. - Class H	4,700	36,344	1.6
Industrial Bank Co., Ltd. - Class A	15,300	43,282	1.9
Ping An Bank Co., Ltd. - Class A	11,700	32,050	1.4
		<u>201,849</u>	<u>8.7</u>
CAPITAL MARKETS			
CITIC Securities Co., Ltd. - Class A	7,360	27,479	1.2
GF Securities Co., Ltd. - Class H	15,500	26,993	1.2
Guotai Junan Securities Co., Ltd.	22,520	29,977	1.3
		<u>84,449</u>	<u>3.7</u>
INSURANCE			
Ping An Insurance Group Co. of China Ltd. - Class A	2,500	18,935	0.8
		<u>305,233</u>	<u>13.2</u>
COMMUNICATION SERVICES			
ENTERTAINMENT			
G-bits Network Technology Xiamen Co., Ltd. - Class A	400	23,615	1.0
NetEase, Inc.	1,475	31,891	1.4
		<u>55,506</u>	<u>2.4</u>
INTERACTIVE MEDIA & SERVICES			
Tencent Holdings Ltd.	3,305	194,706	8.4
MEDIA			
China South Publishing & Media Group Co., Ltd. - Class A	14,500	20,930	0.9
Chinese Universe Publishing and Media Group Co., Ltd.	12,400	20,821	0.9
		<u>41,751</u>	<u>1.8</u>
		<u>291,963</u>	<u>12.6</u>
INFORMATION TECHNOLOGY			
ELECTRONIC EQUIPMENT, INSTRUMENTS & COMPONENTS			
GoerTek, Inc. - Class A (Nth SZ-SEHK)	6,200	50,718	2.2
Luxshare Precision Industry Co., Ltd. - Class A	4,676	29,122	1.3

	Shares	Value (USD)	Net Assets %
Wuxi Lead Intelligent Equipment Co., Ltd. - Class A	4,360	\$ 54,287	2.3%
		<u>134,127</u>	<u>5.8</u>
IT SERVICES			
GDS Holdings Ltd.	3,840	26,690	1.2
Vnet Group, Inc. (ADR)	2,450	23,814	1.0
		<u>50,504</u>	<u>2.2</u>
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT			
Flat Glass Group Co., Ltd.	2,400	10,526	0.5
LONGi Green Energy Technology Co., Ltd. - Class A	2,740	37,623	1.6
		<u>48,149</u>	<u>2.1</u>
SOFTWARE			
Shanghai Baosight Software Co., Ltd. - Class A (Nth SSE-SEHK)	2,100	21,866	0.9
		<u>254,646</u>	<u>11.0</u>
MATERIALS			
CHEMICALS			
LB Group Co., Ltd. - Class A	4,400	19,324	0.8
Luxi Chemical Group Co., Ltd. - Class A	7,500	18,177	0.8
Shanghai Putailai New Energy Technology Co., Ltd. - Class A (Nth SSE-SEHK)	2,300	65,750	2.8
		<u>103,251</u>	<u>4.4</u>
METALS & MINING			
Baoshan Iron & Steel Co., Ltd. - Class A	28,300	28,982	1.3
China Hongqiao Group Ltd.	7,000	6,786	0.3
Ganfeng Lithium Co., Ltd. - Class A	700	18,418	0.8
Shandong Nanshan Aluminum Co., Ltd. - Class A	27,800	19,170	0.8
Zijin Mining Group Co., Ltd. - Class A	23,725	37,824	1.6
		<u>111,180</u>	<u>4.8</u>
		<u>214,431</u>	<u>9.2</u>
CONSUMER STAPLES			
BEVERAGES			
Anhui Yingjia Distillery Co., Ltd. - Class A	4,700	50,407	2.2
Jiuguai Liquor Co., Ltd.	500	17,637	0.7
Kweichow Moutai Co., Ltd. - Class A	140	42,458	1.8
Shanxi Xinghuacun Fen Wine Factory Co., Ltd. - Class A	700	34,087	1.5
		<u>144,589</u>	<u>6.2</u>
FOOD PRODUCTS			
Tongwei Co., Ltd. - Class A (Nth SSE-SEHK)	4,500	31,751	1.4
PERSONAL PRODUCTS			
L'Occitane International SA	7,400	29,228	1.3
		<u>205,568</u>	<u>8.9</u>
INDUSTRIALS			
ELECTRICAL EQUIPMENT			
Contemporary Amperex Technology Co., Ltd. - Class A	800	85,447	3.7
NARI Technology Co., Ltd. - Class A	6,560	42,669	1.9
TBEA Co., Ltd. - Class A	8,500	30,561	1.3
		<u>158,677</u>	<u>6.9</u>
ROAD & RAIL			
Daqin Railway Co., Ltd. - Class A	12,500	11,957	0.5
		<u>170,634</u>	<u>7.4</u>
REAL ESTATE			
REAL ESTATE MANAGEMENT & DEVELOPMENT			
China Resources Land Ltd.	8,000	33,291	1.4
CIFI Holdings Group Co., Ltd.	44,590	24,302	1.1
Country Garden Services Holdings Co., Ltd.	3,000	18,139	0.8
KWG Living Group Holdings Ltd.	20,500	12,382	0.5
Longfor Group Holdings Ltd.	8,000	37,958	1.6
Midea Real Estate Holding Ltd.	10,500	18,178	0.8
		<u>144,250</u>	<u>6.2</u>
HEALTH CARE			
HEALTH CARE EQUIPMENT & SUPPLIES			
Shenzhen Mindray Bio-Medical Electronics Co., Ltd.	300	16,890	0.7
HEALTH CARE PROVIDERS & SERVICES			
Aier Eye Hospital Group Co., Ltd. - Class A	1,555	10,425	0.4
Shanghai Pharmaceuticals Holding Co., Ltd. - Class H	10,000	18,235	0.8
		<u>28,660</u>	<u>1.2</u>
LIFE SCIENCES TOOLS & SERVICES			
WuXi AppTec Co., Ltd.	1,000	22,619	1.0
Wuxi Biologics Cayman, Inc.	1,500	20,428	0.9
		<u>43,047</u>	<u>1.9</u>

AB SICAV I
All China Equity Portfolio

	Rate	Date	Shares	Value (USD)	Net Assets %
PHARMACEUTICALS					
China Resources Sanjiu Medical & Pharmaceutical Co., Ltd. - Class A			4,700	\$ 18,035	0.8%
Livzon Pharmaceutical Group, Inc. - Class A			2,700	15,297	0.7
				<u>33,332</u>	<u>1.5</u>
				<u>121,929</u>	<u>5.3</u>
UTILITIES					
GAS UTILITIES					
Kunlun Energy Co., Ltd.			23,700	22,308	1.0
INDEPENDENT POWER AND RENEWABLE ELECTRICITY PRODUCERS					
China Longyuan Power Group Corp., Ltd. - Class H			11,500	23,596	1.0
				<u>45,904</u>	<u>2.0</u>
ENERGY					
ENERGY EQUIPMENT & SERVICES					
China Oilfield Services Ltd. - Class H			14,000	11,095	0.5
OIL, GAS & CONSUMABLE FUELS					
PetroChina Co., Ltd. - Class H			66,000	28,692	1.2
				<u>39,787</u>	<u>1.7</u>
				<u>2,330,687</u>	<u>100.7</u>
OTHER TRANSFERABLE SECURITIES					
COMMON STOCKS					
UTILITIES					
INDEPENDENT POWER AND RENEWABLE ELECTRICITY PRODUCERS					
China Yangtze Power Co., Ltd. - Class A (Nth SSE-SEHK) (a)			7,400	22,700	1.0
RIGHTS					
REAL ESTATE					
REAL ESTATE MANAGEMENT & DEVELOPMENT					
CIFI Holdings Group Co., Ltd., expiring 12/20/2021 (a)			2,229	71	0.0
				<u>22,771</u>	<u>1.0</u>
Total Investments					
(cost \$2,214,163)				<u>\$ 2,353,458</u>	<u>101.7%</u>
Time Deposits					
BNP Paribas, Paris(b)	0.01 %	-		1,174	0.1
DBS Bank Ltd, Singapore(b)	0.01 %	-		25,763	1.0
Total Time Deposits				<u>26,937</u>	<u>1.1</u>
Other assets less liabilities				<u>(65,224)</u>	<u>(2.8)</u>
Net Assets				<u>\$ 2,315,171</u>	<u>100.0%</u>

(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.

Glossary:

ADR – American Depository Receipt

See notes to financial statements.

	Shares	Value (CNH)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET			
COMMON STOCKS			
FINANCIALS			
BANKS			
Bank of Jiangsu Co., Ltd.	1,645,000	¥ 9,689,050	1.5%
Bank of Nanjing Co., Ltd. - Class A (Nth SSE-SEHK)	1,073,700	9,738,459	1.5
China Merchants Bank Co., Ltd. - Class A (Nth SSE-SEHK)	344,300	17,039,407	2.6
Industrial Bank Co., Ltd. - Class A (Nth SSE-SEHK)	533,900	9,615,539	1.4
Ping An Bank Co., Ltd. - Class A (Nth SZ-SEHK)	441,500	7,699,760	1.2
		<u>53,782,215</u>	<u>8.2</u>
CAPITAL MARKETS			
Guotai Junan Securities Co., Ltd. - Class A (Nth SSE-SEHK)	945,300	15,814,869	2.4
Haitong Securities Co., Ltd. - Class A (Nth SSE-SEHK)	1,303,600	15,421,588	2.3
Huatai Securities Co., Ltd. - Class A (Nth SSE-SEHK)	448,100	7,088,942	1.1
		<u>38,325,399</u>	<u>5.8</u>
INSURANCE			
Ping An Insurance Group Co. of China Ltd. - Class A (Nth SSE-SEHK)	227,177	10,954,475	1.7
		<u>103,062,089</u>	<u>15.7</u>
INFORMATION TECHNOLOGY			
COMMUNICATIONS EQUIPMENT			
China Zhenhua Group Science & Technology Co., Ltd.	43,100	5,216,393	0.8
ELECTRONIC EQUIPMENT, INSTRUMENTS & COMPONENTS			
GoerTek, Inc. - Class A (Nth SZ-SEHK)	398,200	20,738,256	3.1
Hengdian Group DMEGC Magnetics Co., Ltd. - Class A (Nth SZ-SEHK)	300,300	5,990,985	0.9
Luxshare Precision Industry Co., Ltd. - Class A (Nth SZ-SEHK)	291,449	11,555,953	1.8
Tianma Microelectronics Co., Ltd. - Class A	355,830	4,447,875	0.7
Wuxi Lead Intelligent Equipment Co., Ltd. - Class A	115,960	9,192,149	1.4
		<u>51,925,218</u>	<u>7.9</u>
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT			
JCET Group Co., Ltd. - Class A (Nth SSE-SEHK)	236,800	7,861,760	1.2
LONGi Green Energy Technology Co., Ltd. - Class A	131,551	11,500,188	1.8
Tianshui Huatian Technology Co., Ltd. - Class A	516,900	7,138,389	1.1
TongFu Microelectronics Co., Ltd. - Class A (Nth SZ-SEHK)	251,700	5,484,543	0.8
		<u>31,984,880</u>	<u>4.9</u>
SOFTWARE			
Shanghai Baosight Software Co., Ltd. - Class A (Nth SSE-SEHK)	107,733	7,141,621	1.1
		<u>96,268,112</u>	<u>14.7</u>
INDUSTRIALS			
ELECTRICAL EQUIPMENT			
Contemporary Amperex Technology Co., Ltd. - Class A (Nth SZ-SEHK)	40,900	27,812,000	4.3
Gongniu Group Co., Ltd.	32,100	5,056,071	0.8
NARI Technology Co., Ltd. - Class A	305,160	12,636,676	1.9
TBEA Co., Ltd. - Class A	294,300	6,736,527	1.0
Zhefu Holding Group Co., Ltd.	891,227	5,953,396	0.9
		<u>58,194,670</u>	<u>8.9</u>
MACHINERY			
China International Marine Containers Group Co., Ltd.	406,284	6,919,016	1.0
ROAD & RAIL			
Daqin Railway Co., Ltd. - Class A (Nth SSE-SEHK)	711,500	4,333,035	0.7
Daqin Railway Co., Ltd. - Class A (Shanghai)	366,400	2,232,777	0.3
		<u>6,565,812</u>	<u>1.0</u>
TRADING COMPANIES & DISTRIBUTORS			
Xiamen C & D, Inc.	625,001	5,043,758	0.8
TRANSPORTATION INFRASTRUCTURE			
Jiangsu Expressway Co., Ltd.	699,500	5,840,825	0.9
Shandong Hi-speed Co., Ltd. - Class A (Nth SSE-SEHK)	833,600	4,151,328	0.6
TangShan Port Group Co., Ltd. - Class A (Nth SSE-SEHK)	2,582,900	6,508,908	1.0
		<u>16,501,061</u>	<u>2.5</u>
		<u>93,224,317</u>	<u>14.2</u>
MATERIALS			
CHEMICALS			
Guangzhou Tinci Materials Technology Co., Ltd.	25,400	3,429,000	0.5
LB Group Co., Ltd. - Class A	223,895	6,260,104	1.0
Luxi Chemical Group Co., Ltd. - Class A	444,900	6,864,807	1.0
Ningbo Shanshan Co., Ltd.	151,200	5,662,969	0.9
Shanghai Putailai New Energy Technology Co., Ltd. - Class A (Nth SSE-SEHK)	31,180	5,674,760	0.9
Wanhua Chemical Group Co., Ltd. - Class A	61,800	5,917,350	0.9
Zhejiang Jiahua Energy Chemical Industry Co., Ltd.	542,900	6,058,764	0.9
		<u>39,867,754</u>	<u>6.1</u>

	Shares	Value (CNH)	Net Assets %
CONSTRUCTION MATERIALS			
Huaxin Cement Co., Ltd. - Class A (Nth SSE-SEHK)	348,100	¥ 6,168,332	0.9%
METALS & MINING			
Baoshan Iron & Steel Co., Ltd. - Class A	1,738,448	11,334,681	1.7
Ganfeng Lithium Co., Ltd. - Class A	37,000	6,197,870	1.0
Shandong Nanshan Aluminum Co., Ltd. - Class A	2,357,100	10,347,669	1.6
Zijin Mining Group Co., Ltd. - Class A	1,255,550	12,743,833	1.9
		<u>40,624,053</u>	<u>6.2</u>
		<u>86,660,139</u>	<u>13.2</u>
CONSUMER STAPLES			
BEVERAGES			
Anhui Yingjia Distillery Co., Ltd. - Class A	191,655	13,086,203	2.0
Jiangsu King's Luck Brewery JSC Ltd.	98,800	5,577,260	0.8
Kweichow Moutai Co., Ltd. - Class A (Nth SSE-SEHK)	11,544	22,288,809	3.4
Shede Spirits Co., Ltd.	36,300	8,317,919	1.3
Tsingtao Brewery Co., Ltd. - Class A (Nth SSE-SEHK)	97,100	9,590,567	1.4
Wuliangye Yibin Co., Ltd. - Class A (Nth SZ-SEHK)	29,400	6,409,200	1.0
		<u>65,269,958</u>	<u>9.9</u>
FOOD PRODUCTS			
Inner Mongolia Yili Industrial Group Co., Ltd. - Class A	231,321	9,060,844	1.4
Meihua Holdings Group Co., Ltd. - Class A (Shanghai)	1,478,200	11,226,582	1.7
		<u>20,287,426</u>	<u>3.1</u>
		<u>85,557,384</u>	<u>13.0</u>
CONSUMER DISCRETIONARY			
AUTO COMPONENTS			
Anhui Zhongding Sealing Parts Co., Ltd.	587,989	13,917,700	2.1
Huayu Automotive Systems Co., Ltd. - Class A (Nth SSE-SEHK)	206,800	5,335,440	0.8
		<u>19,253,140</u>	<u>2.9</u>
AUTOMOBILES			
Great Wall Motor Co., Ltd. - Class A (Nth SSE-SEHK)	220,385	13,192,246	2.0
HOTELS, RESTAURANTS & LEISURE			
Shenzhen Overseas Chinese Town Co., Ltd. - Class A (Nth SZ-SEHK)	1,014,300	6,014,799	0.9
HOUSEHOLD DURABLES			
Haier Smart Home Co., Ltd. - Class A (Nth SSE-SEHK)	297,600	8,100,672	1.2
SPECIALTY RETAIL			
China Tourism Group Duty Free Corp., Ltd. - Class A (Nth SSE-SEHK)	33,800	6,944,210	1.1
Shanghai Yuyuan Tourist Mart Group Co., Ltd. - Class A (Nth SSE-SEHK)	559,200	5,329,176	0.8
		<u>12,273,386</u>	<u>1.9</u>
TEXTILES, APPAREL & LUXURY GOODS			
Zhejiang Weixing Industrial Development Co., Ltd. - Class A	619,500	6,893,165	1.1
		<u>65,727,408</u>	<u>10.0</u>
HEALTH CARE			
BIOTECHNOLOGY			
Chongqing Zhifei Biological Products Co., Ltd. - Class A	21,600	2,783,808	0.4
HEALTH CARE EQUIPMENT & SUPPLIES			
Shenzhen Mindray Bio-Medical Electronics Co., Ltd.	28,400	10,179,412	1.6
HEALTH CARE PROVIDERS & SERVICES			
Aier Eye Hospital Group Co., Ltd. - Class A	93,925	4,008,719	0.6
Shanghai Pharmaceuticals Holding Co., Ltd. - Class A (Nth SSE-SEHK)	383,103	7,049,095	1.1
		<u>11,057,814</u>	<u>1.7</u>
LIFE SCIENCES TOOLS & SERVICES			
Hangzhou Tigermed Consulting Co., Ltd. - Class A (Nth SZ-SEHK)	30,600	4,200,768	0.6
Maccura Biotechnology Co., Ltd.	160,285	5,008,906	0.8
		<u>9,209,674</u>	<u>1.4</u>
PHARMACEUTICALS			
China Resources Sanjiu Medical & Pharmaceutical Co., Ltd. - Class A (Nth SZ-SEHK)	194,500	4,751,635	0.7
Livzon Pharmaceutical Group, Inc. - Class A	161,842	5,837,641	0.9
Yunnan Baiyao Group Co., Ltd. - Class A (Nth SZ-SEHK)	66,600	5,882,778	0.9
		<u>16,472,054</u>	<u>2.5</u>
		<u>49,702,762</u>	<u>7.6</u>
COMMUNICATION SERVICES			
ENTERTAINMENT			
G-bits Network Technology Xiamen Co., Ltd. - Class A (Nth SSE-SEHK)	34,600	13,004,756	2.0
Kunlun Tech Co., Ltd. - Class A (Nth SZ-SEHK)	285,900	6,035,349	0.9
		<u>19,040,105</u>	<u>2.9</u>

	Rate	Date	Shares	Value (CNH)	Net Assets %
MEDIA					
Chinese Universe Publishing and Media Group Co., Ltd.			506,600	¥ 5,415,554	0.8%
Jiangsu Phoenix Publishing & Media Corp., Ltd. - Class A			1,048,000	7,141,361	1.1
				<u>12,556,915</u>	<u>1.9</u>
				<u>31,597,020</u>	<u>4.8</u>
REAL ESTATE					
REAL ESTATE MANAGEMENT & DEVELOPMENT					
Gemdale Corp. - Class A (Nth SSE-SEHK)			1,062,400	10,624,000	1.6
Poly Developments and Holdings Group Co., Ltd. - Class A (Nth SSE-SEHK)			810,200	11,221,270	1.7
				<u>21,845,270</u>	<u>3.3</u>
				<u>633,644,501</u>	<u>96.5</u>
OTHER TRANSFERABLE SECURITIES					
COMMON STOCKS					
FINANCIALS					
BANKS					
Bank of Ningbo Co., Ltd. - Class A (Nth SZ-SEHK) (a)			246,700	9,168,191	1.4
Total Investments				<u>¥642,812,692</u>	<u>97.9%</u>
(cost ¥623,427,202)					
Time Deposits					
BBH, Grand Cayman(b)	(0.79)%	-		3	0.0
JPMorgan Chase, New York(b)	0.01 %	-		12	0.0
Total Time Deposits				<u>15</u>	<u>0.0</u>
Other assets less liabilities				<u>13,465,728</u>	<u>2.1</u>
Net Assets				<u>¥656,278,435</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	15	CNH	78	12/02/2021	¥ 394
Brown Brothers Harriman & Co.+	CNH	80	CAD	15	12/02/2021	(2,821)
Brown Brothers Harriman & Co.+	AUD	18	CNH	85	12/10/2021	4,237
Brown Brothers Harriman & Co.+	CAD	16	CNH	82	12/10/2021	2,845
Brown Brothers Harriman & Co.+	CNH	166	AUD	35	12/10/2021	(5,734)
Brown Brothers Harriman & Co.+	CNH	160	CAD	31	12/10/2021	(3,198)
Brown Brothers Harriman & Co.+	CNH	176	HKD	214	12/10/2021	(1,290)
Brown Brothers Harriman & Co.+	CNH	163	NZD	36	12/10/2021	(5,717)
Brown Brothers Harriman & Co.+	CNH	170	SGD	36	12/10/2021	(3,209)
Brown Brothers Harriman & Co.+	CNH	12,564	USD	1,959	12/10/2021	(67,519)
Brown Brothers Harriman & Co.+	HKD	9	CNH	7	12/10/2021	43
Brown Brothers Harriman & Co.+	NZD	18	CNH	84	12/10/2021	4,251
Brown Brothers Harriman & Co.+	SGD	1	CNH	5	12/10/2021	77
Brown Brothers Harriman & Co.+	USD	79	CNH	508	12/10/2021	2,260
						<u>¥ (75,381)</u>
					Appreciation	¥ 14,107
					Depreciation	¥ (89,488)

+ Used for share class hedging purposes.

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

(b) Overnight deposit.

Currency Abbreviations:

- AUD – Australian Dollar
- CAD – Canadian Dollar
- CNH – Chinese Yuan Renminbi (Offshore)
- HKD – Hong Kong Dollar
- NZD – New Zealand Dollar
- SGD – Singapore Dollar
- USD – United States Dollar

See notes to financial statements.

	Rate	Date	Principal (000)	Value (CNH)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET					
QUASI-SOVEREIGNS					
QUASI-SOVEREIGN BONDS					
CHINA					
Agricultural Development Bank of China, Series 1806	4.65%	05/11/2028	CNY 10,000	¥ 10,867,474	2.4%
Agricultural Development Bank of China, Series 1813	3.55%	11/21/2023	30,000	30,521,530	6.6
Agricultural Development Bank of China, Series 1909	3.24%	08/14/2024	20,000	20,244,362	4.4
Agricultural Development Bank of China, Series 2004	2.96%	04/17/2030	10,000	9,787,535	2.1
Agricultural Development Bank of China, Series 2102	3.19%	03/03/2024	10,000	10,100,572	2.2
China Development Bank, Series 1702	4.01%	01/09/2037	10,000	10,651,198	2.3
China Development Bank, Series 1712	4.44%	11/09/2022	20,000	20,361,435	4.4
China Development Bank, Series 1804	4.69%	03/23/2023	20,000	20,523,627	4.4
China Development Bank, Series 1810	4.04%	07/06/2028	10,000	10,521,797	2.3
China Development Bank, Series 1903	3.30%	02/01/2024	5,000	5,063,735	1.1
China Development Bank, Series 1904	3.68%	02/26/2026	20,000	20,547,722	4.4
China Development Bank, Series 1905	3.48%	01/08/2029	10,000	10,175,825	2.2
China Development Bank, Series 1907	3.18%	05/17/2022	20,000	20,052,333	4.3
China Development Bank, Series 1910	3.65%	05/21/2029	30,000	30,846,934	6.7
China Development Bank, Series 2010	3.09%	06/18/2030	40,000	39,513,512	8.6
China Development Bank, Series 2105	3.66%	03/01/2031	10,000	10,323,936	2.2
Export-Import Bank of China (The), Series 1703	4.11%	03/20/2027	30,000	31,494,771	6.8
Export-Import Bank of China (The), Series 2103	3.14%	04/02/2024	20,000	20,179,011	4.4
				<u>331,777,309</u>	<u>71.8</u>
GOVERNMENTS - TREASURIES					
CHINA					
China Government Bond, Series 1617	2.74%	08/04/2026	20,000	20,058,801	4.3
China Government Bond, Series 1722	4.28%	10/23/2047	10,000	11,603,991	2.5
China Government Bond, Series 1827	3.25%	11/22/2028	20,000	20,479,714	4.4
China Government Bond, Series 1828	3.22%	12/06/2025	10,000	10,206,491	2.2
China Government Bond, Series INBK	2.69%	08/12/2026	10,000	10,005,397	2.2
China Government Bond, Series INBK	3.81%	09/14/2050	40,000	42,477,772	9.2
				<u>114,832,166</u>	<u>24.8</u>
Total Investments				<u>¥446,609,475</u>	<u>96.6%</u>
(cost ¥435,777,830)					
Other assets less liabilities				<u>15,536,276</u>	<u>3.4</u>
Net Assets				<u>¥462,145,751</u>	<u>100.0%</u>

Currency Abbreviations:

CNH – Chinese Yuan Renminbi (Offshore)

CNY – Chinese Yuan Renminbi

See notes to financial statements.

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET					
CORPORATES - INVESTMENT GRADE					
FINANCIAL INSTITUTIONS					
BANKING					
ABN AMRO Bank NV(a)	4.38%	09/22/2025	EUR 6,100	\$ 7,269,064	4.1%
Barclays PLC(a)	6.38%	12/15/2025	GBP 2,490	3,532,574	2.0
Erste Group Bank AG(a)	4.25%	10/15/2027	EUR 6,000	7,050,047	3.9
Goldman Sachs Group, Inc. (The), Series V(a)	4.13%	11/10/2026	USD 2,873	2,836,359	1.6
HSBC Capital Funding Dollar 1 LP(a)	10.18%	06/30/2030	2,400	3,902,364	2.2
HSBC Holdings PLC(a)	6.38%	03/30/2025	5,607	6,015,629	3.4
ING Groep NV(a)	3.88%	05/16/2027	1,910	1,792,814	1.0
JPMorgan Chase & Co., Series Q(a)	5.15%	05/01/2023	8,310	8,422,613	4.7
KBC Group NV(a)	4.25%	10/24/2025	EUR 3,200	3,760,731	2.1
La Banque Postale SA(a)	3.00%	11/20/2028	1,800	1,893,380	1.1
Lloyds Banking Group PLC(a)	5.13%	12/27/2024	GBP 3,985	5,453,440	3.0
Nationwide Building Society(a)	5.75%	06/20/2027	6,763	9,640,435	5.4
Natwest Group PLC(a)	5.13%	05/12/2027	6,765	9,357,478	5.2
Svenska Handelsbanken AB(a)	4.75%	03/01/2031	USD 5,800	5,954,794	3.3
Swedbank AB(a)	4.00%	03/17/2029	1,800	1,731,124	1.0
UBS Group AG(a)	5.00%	01/31/2023	10,705	10,601,163	5.9
				<u>89,214,009</u>	<u>49.9</u>
BROKERAGE					
Julius Baer Group Ltd.(a)	3.63%	03/23/2028	1,000	937,500	0.5
				<u>90,151,509</u>	<u>50.4</u>
CORPORATES - NON-INVESTMENT GRADE					
FINANCIAL INSTITUTIONS					
BANKING					
Abanca Corp. Bancaria SA(a)	6.00%	01/20/2026	EUR 4,000	4,661,926	2.6
AIB Group PLC(a)	6.25%	06/23/2025	1,467	1,813,615	1.0
Banco Comercial Portugues SA(a)	9.25%	01/31/2024	4,800	5,743,690	3.2
Banco de Sabadell SA(a)	5.00%	05/19/2027	1,800	2,020,966	1.1
Banco Santander SA(a)	4.38%	01/14/2026	4,600	5,302,923	3.0
CaixaBank SA(a)	5.88%	10/09/2027	4,600	5,843,825	3.3
Commerzbank AG(a)	6.13%	10/09/2025	2,800	3,415,747	1.9
Credit Suisse Group AG(a)	5.25%	02/11/2027	USD 3,925	4,008,494	2.2
Credit Suisse Group AG(a)	6.38%	08/21/2026	4,569	4,903,528	2.7
Deutsche Bank AG(a)	4.50%	11/30/2026	EUR 6,000	6,774,538	3.8
Deutsche Bank AG(a)	4.63%	10/30/2027	3,200	3,642,874	2.0
Intesa Sanpaolo SpA(a)	5.50%	03/01/2028	4,270	5,180,605	2.9
Jyske Bank A/S(a)	3.63%	12/04/2028	5,000	5,662,810	3.2
Stichting AK Rabobank Certificaten(a)	19.44%	03/29/2170	5,630	8,685,604	4.9
UniCredit SpA(a)	5.38%	06/03/2025	6,990	8,255,548	4.6
Virgin Money UK PLC(a)	8.00%	12/08/2022	GBP 3,545	4,876,067	2.7
				<u>80,792,760</u>	<u>45.1</u>
EMERGING MARKETS - CORPORATE BONDS					
FINANCIAL INSTITUTIONS					
BANKING					
Banco do Brasil SA/Cayman(a)	9.00%	06/18/2024	USD 3,650	3,821,550	2.1
Total Investments				<u>\$ 174,765,819</u>	<u>97.6 %</u>
(cost \$180,920,549)					
Time Deposits					
BNP Paribas, Paris(b)	(0.79)%	—		134,114	0.1
Sumitomo, London(b)	0.01 %	—		34,618	0.0
Sumitomo, Tokyo(b)	0.01 %	—		128,720	0.1
Total Time Deposits				<u>297,452</u>	<u>0.2</u>
Other assets less liabilities				<u>3,990,565</u>	<u>2.2</u>
Net Assets				<u>\$ 179,053,836</u>	<u>100.0%</u>

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty		Contracts to Deliver (000)	In Exchange For (000)	Settlement Date	Unrealized Appreciation/ Depreciation)
BNP Paribas SA	GBP	25,616	USD 34,782	01/14/2022	\$ 684,774
Brown Brothers Harriman & Co.	USD	491	GBP 368	01/14/2022	(1,005)
Brown Brothers Harriman & Co.	USD	2,889	EUR 2,563	02/10/2022	24,726
Brown Brothers Harriman & Co.+	CHF	48	USD 52	12/01/2021	(866)
Brown Brothers Harriman & Co.+	EUR	6,780	USD 7,598	12/01/2021	(90,279)
Brown Brothers Harriman & Co.+	GBP	60	USD 82	12/01/2021	316
Brown Brothers Harriman & Co.+	USD	26	CHF 24	12/01/2021	417

Counterparty		Contracts to Deliver (000)		In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Brown Brothers Harriman & Co.+.	USD	26	CHF	24	12/01/2021	\$ (70)
Brown Brothers Harriman & Co.+.	USD	7,858	EUR	6,780	12/01/2021	(169,141)
Brown Brothers Harriman & Co.+.	USD	82	GBP	60	12/01/2021	(1,601)
Brown Brothers Harriman & Co.+.	EUR	6,818	USD	7,902	12/10/2021	168,370
Brown Brothers Harriman & Co.+.	EUR	1,369	USD	1,550	12/10/2021	(3,512)
Brown Brothers Harriman & Co.+.	USD	7,777	EUR	6,938	12/10/2021	92,525
Brown Brothers Harriman & Co.+.	USD	7,966	EUR	6,875	12/10/2021	(167,939)
Brown Brothers Harriman & Co.+.	CHF	24	USD	26	12/27/2021	(454)
Brown Brothers Harriman & Co.+.	USD	52	CHF	48	12/27/2021	910
Brown Brothers Harriman & Co.+.	GBP	30	USD	40	12/29/2021	193
Brown Brothers Harriman & Co.+.	USD	82	GBP	60	12/29/2021	(259)
Morgan Stanley Capital Services LLC	EUR	22,581	USD	26,714	12/17/2021	1,090,555
Morgan Stanley Capital Services LLC	EUR	5,826	USD	6,590	02/10/2022	(32,435)
Morgan Stanley Capital Services LLC	EUR	28,440	USD	32,915	02/10/2022	587,468
Morgan Stanley Capital Services LLC	EUR	22,599	USD	25,593	02/25/2022	(103,725)
						<u>\$ 2,078,968</u>
					Appreciation	\$ 2,650,254
					Depreciation	\$ (571,286)

+ Used for share class hedging purposes.

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

(b) Overnight deposit.

Currency Abbreviations:

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

See notes to financial statements.

	Shares	Value (USD)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET			
COMMON STOCKS			
INFORMATION TECHNOLOGY			
IT SERVICES			
Automatic Data Processing, Inc.	4,260	\$ 983,592	0.8%
Capgemini SE	6,995	1,614,946	1.4
Fidelity National Information Services, Inc.	8,834	923,153	0.8
Genpact Ltd.	11,060	533,866	0.5
Mastercard, Inc. - Class A	2,290	721,167	0.6
Nomura Research Institute Ltd.	13,500	577,155	0.5
Paychex, Inc.	20,130	2,399,496	2.0
Visa, Inc. - Class A	7,552	1,463,351	1.3
		<u>9,216,726</u>	<u>7.9</u>
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT			
Analog Devices, Inc.	4,926	887,911	0.7
Broadcom, Inc.	2,035	1,126,739	1.0
KLA Corp.	2,220	906,048	0.8
Taiwan Semiconductor Manufacturing Co., Ltd. (Sponsored ADR)	7,512	880,031	0.7
Texas Instruments, Inc.	4,064	781,792	0.7
		<u>4,582,521</u>	<u>3.9</u>
SOFTWARE			
Adobe, Inc.	2,062	1,381,231	1.2
Citrix Systems, Inc.	6,672	536,629	0.5
Constellation Software, Inc./Canada	1,035	1,761,141	1.5
Microsoft Corp. (a)	17,369	5,742,018	4.9
NortonLifeLock, Inc.	41,990	1,043,451	0.9
Oracle Corp.	27,217	2,469,670	2.1
Oracle Corp. Japan	11,100	1,088,869	0.9
		<u>14,023,009</u>	<u>12.0</u>
TECHNOLOGY HARDWARE, STORAGE & PERIPHERALS			
Apple, Inc. (a)	18,178	3,004,824	2.5
		<u>30,827,080</u>	<u>26.3</u>
FINANCIALS			
BANKS			
Bank Leumi Le-Israel BM	125,552	1,208,139	1.0
DBS Group Holdings Ltd.	46,200	1,006,357	0.9
JPMorgan Chase & Co.	9,654	1,533,345	1.3
KBC Group NV	6,600	554,006	0.5
Mitsubishi UFJ Financial Group, Inc.	94,600	499,619	0.4
Nordea Bank Abp	46,310	548,448	0.5
Oversea-Chinese Banking Corp., Ltd.	44,800	359,036	0.3
Royal Bank of Canada	18,984	1,876,926	1.6
Toronto-Dominion Bank (The)	16,347	1,153,612	1.0
US Bancorp	11,370	629,216	0.5
		<u>9,368,704</u>	<u>8.0</u>
CAPITAL MARKETS			
CME Group, Inc. - Class A	5,616	1,238,440	1.1
Houlihan Lokey, Inc.	8,582	931,490	0.8
Partners Group Holding AG	884	1,525,650	1.3
S&P Global, Inc.	4,281	1,950,980	1.7
Singapore Exchange Ltd.	96,800	631,990	0.5
T. Rowe Price Group, Inc.	3,510	701,825	0.6
		<u>6,980,375</u>	<u>6.0</u>
INSURANCE			
Marsh & McLennan Cos., Inc.	3,820	626,556	0.5
Progressive Corp. (The)	12,670	1,177,550	1.0
		<u>1,804,106</u>	<u>1.5</u>
		<u>18,153,185</u>	<u>15.5</u>
HEALTH CARE			
HEALTH CARE EQUIPMENT & SUPPLIES			
Medtronic PLC	5,958	635,719	0.5
HEALTH CARE PROVIDERS & SERVICES			
Anthem, Inc.	2,706	1,099,258	1.0
UnitedHealth Group, Inc. (a)	5,350	2,376,577	2.0
		<u>3,475,835</u>	<u>3.0</u>
LIFE SCIENCES TOOLS & SERVICES			
Thermo Fisher Scientific, Inc.	1,970	1,246,675	1.1

AB SICAV I
Low Volatility Total Return Equity Portfolio

	Shares	Value (USD)	Net Assets %
PHARMACEUTICALS			
Eli Lilly & Co.	2,631	\$ 652,593	0.5%
Johnson & Johnson	3,280	511,450	0.4
Merck & Co., Inc.	16,275	1,219,160	1.0
Novo Nordisk A/S - Class B	19,252	2,060,928	1.8
Roche Holding AG	6,793	2,652,058	2.3
		<u>7,096,189</u>	<u>6.0</u>
		<u>12,454,418</u>	<u>10.6</u>
CONSUMER DISCRETIONARY			
HOUSEHOLD DURABLES			
Garmin Ltd.	3,666	489,557	0.4
Sony Group Corp..	8,300	1,012,673	0.9
		<u>1,502,230</u>	<u>1.3</u>
INTERNET & DIRECT MARKETING RETAIL			
Amazon.com, Inc..	591	2,072,678	1.8
ZOZO, Inc...	13,500	427,890	0.3
		<u>2,500,568</u>	<u>2.1</u>
SPECIALTY RETAIL			
AutoZone, Inc.	1,580	2,870,971	2.5
Home Depot, Inc. (The)	4,644	1,860,433	1.6
O'Reilly Automotive, Inc.	1,430	912,569	0.8
Ross Stores, Inc.	4,683	510,868	0.4
		<u>6,154,841</u>	<u>5.3</u>
TEXTILES, APPAREL & LUXURY GOODS			
Deckers Outdoor Corp..	3,112	1,261,605	1.1
		<u>11,419,244</u>	<u>9.8</u>
COMMUNICATION SERVICES			
DIVERSIFIED TELECOMMUNICATION SERVICES			
BCE, Inc...	11,580	582,785	0.5
Comcast Corp. - Class A.	17,069	853,109	0.7
Nippon Telegraph & Telephone Corp..	46,500	1,279,488	1.1
		<u>2,715,382</u>	<u>2.3</u>
ENTERTAINMENT			
Electronic Arts, Inc..	8,318	1,033,262	0.9
Ubisoft Entertainment SA	8,950	458,743	0.4
		<u>1,492,005</u>	<u>1.3</u>
INTERACTIVE MEDIA & SERVICES			
Alphabet, Inc. - Class C	1,349	3,843,355	3.3
Auto Trader Group PLC	86,106	836,403	0.7
Kakaku.com, Inc.	22,200	620,296	0.5
Meta Platforms, Inc. - Class A	5,403	1,753,057	1.5
		<u>7,053,111</u>	<u>6.0</u>
		<u>11,260,498</u>	<u>9.6</u>
CONSUMER STAPLES			
BEVERAGES			
Coca-Cola Co. (The)	14,100	739,545	0.6
FOOD & STAPLES RETAILING			
Koninklijke Ahold Delhaize NV	58,632	1,972,953	1.7
Walmart, Inc.	13,020	1,831,003	1.6
		<u>3,803,956</u>	<u>3.3</u>
FOOD PRODUCTS			
Nestle SA (REG)	5,820	745,960	0.7
Salmar ASA.	22,604	1,428,294	1.2
		<u>2,174,254</u>	<u>1.9</u>
HOUSEHOLD PRODUCTS			
Procter & Gamble Co. (The) (a)	10,850	1,568,693	1.3
TOBACCO			
Philip Morris International, Inc..	7,868	676,176	0.6
Swedish Match AB	209,269	1,526,796	1.3
		<u>2,202,972</u>	<u>1.9</u>
		<u>10,489,420</u>	<u>9.0</u>
INDUSTRIALS			
BUILDING PRODUCTS			
Assa Abloy AB - Class B	39,292	1,100,948	0.9
ELECTRICAL EQUIPMENT			
Generac Holdings, Inc.	1,999	842,059	0.7
Regal Rexnord Corp.	3,574	565,049	0.5
Schneider Electric SE (Paris)	5,070	899,793	0.8
		<u>2,306,901</u>	<u>2.0</u>

	Rate	Date	Shares	Value (USD)	Net Assets %
PROFESSIONAL SERVICES					
Booz Allen Hamilton Holding Corp.			13,233	\$ 1,110,778	1.0%
RELX PLC.			61,056	1,894,727	1.6
Wolters Kluwer NV.			12,977	1,459,404	1.2
				<u>4,464,909</u>	<u>3.8</u>
				<u>7,872,758</u>	<u>6.7</u>
UTILITIES					
ELECTRIC UTILITIES					
American Electric Power Co., Inc.			6,310	511,426	0.5
Enel SpA.			109,580	830,327	0.7
NextEra Energy, Inc.			13,520	1,173,266	1.0
				<u>2,515,019</u>	<u>2.2</u>
MULTI-UTILITIES					
Ameren Corp.			10,707	873,584	0.7
				<u>3,388,603</u>	<u>2.9</u>
ENERGY					
OIL, GAS & CONSUMABLE FUELS					
Equinor ASA.			23,210	580,736	0.5
Royal Dutch Shell PLC - Class B.			67,951	1,423,978	1.2
				<u>2,004,714</u>	<u>1.7</u>
MATERIALS					
CHEMICALS					
Akzo Nobel NV.			6,578	692,179	0.6
Johnson Matthey PLC.			24,940	692,883	0.6
				<u>1,385,062</u>	<u>1.2</u>
REAL ESTATE					
EQUITY REAL ESTATE INVESTMENT TRUSTS (REITs)					
Nippon Building Fund, Inc.			82	506,755	0.4
REAL ESTATE MANAGEMENT & DEVELOPMENT					
Vonovia SE.			7,470	414,555	0.4
				<u>921,310</u>	<u>1.2</u>
				<u>110,176,292</u>	<u>94.1</u>
RIGHTS					
REAL ESTATE					
REAL ESTATE MANAGEMENT & DEVELOPMENT					
Vonovia SE, expiring 12/02/2021.			7,470	26,347	0.0
Total Investments				<u>\$ 110,202,639</u>	<u>94.1%</u>
(cost \$88,171,590)					
Time Deposits					
ANZ, London(b)	(0.11)%	–		11,863	0.0
BBH, Grand Cayman(b)	(0.45)%	–		11,690	0.0
BNP Paribas, Paris(b)	(0.35)%	–		19,617	0.1
BNP Paribas, Paris(b)	0.01 %	–		74,004	0.1
Credit Suisse AG, Zurich(b)	(1.43)%	–		11,779	0.0
Deutsche Bank, Frankfurt(b)	(0.79)%	–		11,780	0.0
Nordea Bank Abp, Oslo(b)	0.01 %	–		14,997	0.0
SEB, Stockholm(b)	0.01 %	–		7,611,575	6.5
Sumitomo, London(b)	(0.25)%	–		11,753	0.0
Sumitomo, London(b)	0.01 %	–		11,536	0.0
				<u>7,790,594</u>	<u>6.7</u>
Total Time Deposits				<u>(890,624)</u>	<u>(0.8)</u>
Other assets less liabilities					
Net Assets				<u>\$ 117,102,609</u>	<u>100.0%</u>

FUTURES

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation/ (Depreciation)
Short					
MSCI EAFE Futures	12/17/2021	260	\$ 30,647,046	\$ 29,061,500	\$ 1,585,546
S&P 500 E-Mini Futures	12/17/2021	273	61,475,772	62,329,312	(853,540)
S&P/TSX 60 Index Futures	12/16/2021	15	2,892,776	2,926,142	(33,366)
					<u>\$ 698,640</u>
				Appreciation	\$ 1,585,546
				Depreciation	\$ (886,906)

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty		Contracts to Deliver (000)		In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Barclays Bank PLC	DKK	6,432	USD	997	12/15/2021	\$ 16,244
Brown Brothers Harriman & Co.	CAD	619	USD	493	12/15/2021	8,852
Brown Brothers Harriman & Co.	GBP	363	USD	489	12/15/2021	6,230
Brown Brothers Harriman & Co.	SEK	1,076	USD	121	12/15/2021	1,976
Brown Brothers Harriman & Co.	USD	560	CHF	521	12/15/2021	8,091
Brown Brothers Harriman & Co.	USD	327	EUR	291	12/15/2021	2,777
Brown Brothers Harriman & Co.	USD	474	EUR	414	12/15/2021	(4,729)
Brown Brothers Harriman & Co.	USD	1,138	HKD	8,864	12/15/2021	(1,359)
Brown Brothers Harriman & Co.	USD	917	JPY	104,905	12/15/2021	11,443
Brown Brothers Harriman & Co.	USD	175	SEK	1,532	12/15/2021	(5,006)
Brown Brothers Harriman & Co.+	USD	703	AUD	941	12/06/2021	(31,787)
Brown Brothers Harriman & Co.+	USD	875	SGD	1,179	12/06/2021	(10,707)
Brown Brothers Harriman & Co.+	USD	20	EUR	17	12/10/2021	(419)
Brown Brothers Harriman & Co.+	USD	93,689	JPY	10,765,105	12/27/2021	1,603,405
Brown Brothers Harriman & Co.+	USD	10,086	PLN	42,389	12/27/2021	218,060
Brown Brothers Harriman & Co.+	USD	32	CAD	41	12/29/2021	(151)
Brown Brothers Harriman & Co.+	USD	581	GBP	435	12/29/2021	(2,711)
Brown Brothers Harriman & Co.+	USD	47	NZD	68	12/29/2021	(808)
Deutsche Bank AG	ILS	2,093	USD	674	12/15/2021	9,203
Goldman Sachs Bank USA	CHF	2,125	USD	2,321	12/15/2021	4,975
Goldman Sachs Bank USA	USD	2,209	AUD	2,999	12/15/2021	(70,709)
JPMorgan Chase Bank, NA	CAD	6,079	USD	4,894	12/15/2021	134,498
JPMorgan Chase Bank, NA	NOK	15,239	USD	1,784	12/15/2021	98,809
JPMorgan Chase Bank, NA	SEK	4,445	USD	501	12/15/2021	7,406
Royal Bank of Scotland PLC	SEK	14,128	USD	1,640	12/15/2021	71,988
UBS AG	SGD	2,398	USD	1,779	12/15/2021	21,422
						\$ 2,096,993
					Appreciation	\$ 2,225,379
					Depreciation	\$ (128,386)

+ 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:

ADR	– American Depositary Receipt
EAFE	– Europe, Australia, and Far East
MSCI	– Morgan Stanley Capital International
REG	– Registered Shares
REIT	– Real Estate Investment Trust
TSX	– Toronto Stock Exchange

See notes to financial statements.

	Rate	Date	Principal (000)	Value (EUR)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET					
CORPORATES - INVESTMENT GRADE					
INDUSTRIAL					
BASIC					
Arkema SA	0.13%	10/14/2026	EUR 200	€ 201,191	0.2%
Ecolab, Inc.	2.75%	08/18/2055	USD 110	97,786	0.1
Sealed Air Corp.	1.57%	10/15/2026	520	447,237	0.4
Smurfit Kappa Treasury ULC	0.50%	09/22/2029	EUR 400	396,252	0.3
Sociedad Quimica y Minera de Chile SA	3.50%	09/10/2051	USD 510	432,214	0.4
Sociedad Quimica y Minera de Chile SA	3.63%	04/03/2023	215	194,471	0.2
Suzano Austria GmbH	3.75%	01/15/2031	1,133	981,563	0.9
				<u>2,750,714</u>	<u>2.5</u>
CAPITAL GOODS					
CNH Industrial Finance Europe SA	1.88%	01/19/2026	EUR 1,030	1,084,910	1.0
Emerson Electric Co.	1.95%	10/15/2030	USD 1,255	1,088,094	1.0
John Deere Cash Management SARL	1.38%	04/02/2024	EUR 735	760,818	0.7
Republic Services, Inc.	1.75%	02/15/2032	USD 270	225,239	0.2
Siemens Financieringsmaatschappij NV	0.50%	02/20/2032	EUR 1,100	1,102,849	1.0
Siemens Financieringsmaatschappij NV	1.20%	03/11/2026	USD 360	311,795	0.3
Trane Technologies Global Holding Co., Ltd.	5.75%	06/15/2043	85	108,358	0.1
Waste Management, Inc.	2.95%	06/01/2041	530	487,448	0.4
Xylem, Inc./NY	1.95%	01/30/2028	225	198,115	0.2
				<u>5,367,626</u>	<u>4.9</u>
COMMUNICATIONS - MEDIA					
Charter Communications Operating LLC/ Charter Communications Operating Capital	2.25%	01/15/2029	165	141,443	0.1
Charter Communications Operating LLC/ Charter Communications Operating Capital	6.48%	10/23/2045	145	174,229	0.2
				<u>315,672</u>	<u>0.3</u>
COMMUNICATIONS - TELECOMMUNICATIONS					
AT&T, Inc.	4.30%	12/15/2042	129	128,211	0.1
AT&T, Inc.	5.55%	08/15/2041	775	892,517	0.8
Corning, Inc.	4.70%	03/15/2037	73	77,465	0.1
Corning, Inc.	5.35%	11/15/2048	80	98,206	0.1
Empresa Nacional de Telecomunicaciones SA	3.05%	09/14/2032	520	439,027	0.4
Orange SA	0.13%	09/16/2029	EUR 900	882,599	0.8
Orange SA(a)	1.75%	12/19/2026	200	202,842	0.2
Verizon Communications, Inc.	2.85%	09/03/2041	USD 390	341,451	0.3
Verizon Communications, Inc.	3.88%	02/08/2029	375	366,844	0.3
Vodafone Group PLC	4.25%	09/17/2050	502	516,031	0.5
				<u>3,945,193</u>	<u>3.6</u>
CONSUMER CYCLICAL - AUTOMOTIVE					
Daimler AG	0.75%	09/10/2030	EUR 1,061	1,083,973	1.0
General Motors Co.	5.00%	10/01/2028	USD 320	323,510	0.3
General Motors Financial Co., Inc.	2.40%	04/10/2028	360	316,340	0.3
Lear Corp.	3.80%	09/15/2027	68	65,618	0.1
Valeo	1.00%	08/03/2028	EUR 400	386,079	0.3
Volkswagen Financial Services NV	1.38%	09/14/2028	GBP 100	113,958	0.1
Volkswagen International Finance NV(a)	2.70%	12/14/2022	EUR 100	101,945	0.1
				<u>2,391,423</u>	<u>2.2</u>
CONSUMER CYCLICAL - OTHER					
DR Horton, Inc.	2.50%	10/15/2024	USD 495	451,845	0.4
HOCHTIEF AG	0.63%	04/26/2029	EUR 165	160,328	0.1
Owens Corning	3.95%	08/15/2029	USD 395	383,011	0.4
				<u>995,184</u>	<u>0.9</u>
CONSUMER CYCLICAL - RETAILERS					
Lowe's Cos., Inc.	3.70%	04/15/2046	415	407,469	0.4
Lowe's Cos., Inc.	5.50%	10/15/2035	450	524,338	0.5
				<u>931,807</u>	<u>0.9</u>
CONSUMER NON-CYCLICAL					
Abbott Ireland Financing DAC	0.88%	09/27/2023	EUR 1,065	1,086,597	1.0
Abbott Laboratories	4.75%	11/30/2036	USD 45	50,925	0.0
AbbVie, Inc.	4.05%	11/21/2039	130	131,261	0.1
AbbVie, Inc.	4.85%	06/15/2044	480	534,953	0.5
AbbVie, Inc.	4.88%	11/14/2048	245	281,079	0.3
Amgen, Inc.	2.80%	08/15/2041	1,280	1,098,000	1.0
Amgen, Inc.	4.40%	05/01/2045	65	68,820	0.1
AstraZeneca PLC	6.45%	09/15/2037	150	196,152	0.2
Becton Dickinson and Co.	1.00%	12/15/2022	EUR 645	652,388	0.6
Becton Dickinson and Co.	2.82%	05/20/2030	USD 430	391,779	0.4
Bristol-Myers Squibb Co.	2.55%	11/13/2050	135	113,714	0.1

AB SICAV I
Sustainable Global Thematic Credit Portfolio

	Rate	Date	Principal (000)	Value (EUR)	Net Assets %
Bristol-Myers Squibb Co.	3.25%	08/01/2042	USD 640	€ 618,288	0.6%
Cigna Corp.	4.80%	08/15/2038	295	319,205	0.3
Cigna Corp.	4.80%	07/15/2046	645	720,453	0.7
CVS Health Corp.	4.13%	04/01/2040	440	444,969	0.4
CVS Health Corp.	4.78%	03/25/2038	205	220,855	0.2
CVS Health Corp.	5.05%	03/25/2048	175	204,101	0.2
Danaher Corp.	2.60%	10/01/2050	120	103,404	0.1
Danaher Corp.	4.38%	09/15/2045	95	106,525	0.1
DH Europe Finance II Sarl	0.75%	09/18/2031	EUR 875	869,985	0.8
Eli Lilly & Co.	0.50%	09/14/2033	880	873,318	0.8
Fresenius Finance Ireland PLC	3.00%	01/30/2032	550	651,148	0.6
Fresenius SE & Co. KGaA, Series 10Y	2.88%	02/15/2029	355	407,355	0.4
Gilead Sciences, Inc.	4.00%	09/01/2036	USD 1,015	1,028,012	0.9
GlaxoSmithKline Capital PLC	1.38%	12/02/2024	EUR 1,040	1,087,066	1.0
GlaxoSmithKline Capital, Inc.	4.20%	03/18/2043	USD 50	54,146	0.0
HCA, Inc.	5.13%	06/15/2039	245	265,625	0.2
HCA, Inc.	5.50%	06/15/2047	195	226,119	0.2
Henkel AG & Co. KGaA	1.75%	11/17/2026	600	527,545	0.5
Kaiser Foundation Hospitals, Series 2021	2.81%	06/01/2041	200	179,984	0.2
Koninklijke Philips NV	5.00%	03/15/2042	235	266,473	0.2
Medtronic Global Holdings SCA.	0.38%	03/07/2023	EUR 810	816,181	0.8
Medtronic Global Holdings SCA.	1.75%	07/02/2049	230	245,407	0.2
Pfizer, Inc.	1.75%	08/18/2031	USD 515	442,075	0.4
Pfizer, Inc.	4.13%	12/15/2046	150	164,409	0.1
Pfizer, Inc.	4.20%	09/15/2048	90	100,537	0.1
Thermo Fisher Scientific Finance I BV	0.00%	11/18/2025	EUR 189	188,467	0.2
Thermo Fisher Scientific, Inc.	2.80%	10/15/2041	USD 510	456,438	0.4
Thermo Fisher Scientific, Inc.	4.10%	08/15/2047	85	94,443	0.1
Zimmer Biomet Holdings, Inc.	3.05%	01/15/2026	44	40,782	0.0
Zoetis, Inc.	2.00%	05/15/2030	230	199,038	0.2
Zoetis, Inc.	4.70%	02/01/2043	915	1,033,507	1.0
				<u>17,561,528</u>	<u>16.2</u>
ENERGY					
Contemporary Ruiding Development Ltd.	1.50%	09/09/2026	765	659,601	0.6
Contemporary Ruiding Development Ltd.	2.63%	09/17/2030	200	177,723	0.2
				<u>837,324</u>	<u>0.8</u>
SERVICES					
Alibaba Group Holding Ltd.	2.70%	02/09/2041	625	514,806	0.5
eBay, Inc.	2.70%	03/11/2030	850	768,490	0.7
Global Payments, Inc.	2.90%	11/15/2031	1,100	982,062	0.9
Mastercard, Inc.	1.10%	12/01/2022	EUR 1,075	1,087,393	1.0
Moody's Corp.	2.63%	01/15/2023	USD 900	810,028	0.8
Moody's Corp.	2.75%	08/19/2041	146	126,782	0.1
PayPal Holdings, Inc.	3.25%	06/01/2050	110	104,982	0.1
S&P Global, Inc.	2.30%	08/15/2060	1,005	785,330	0.7
				<u>5,179,873</u>	<u>4.8</u>
TECHNOLOGY					
Autodesk, Inc.	2.40%	12/15/2031	1,175	1,025,424	1.0
Broadridge Financial Solutions, Inc.	2.60%	05/01/2031	500	444,788	0.4
CDW LLC/CDW Finance Corp.	2.67%	12/01/2026	615	546,004	0.5
CDW LLC/CDW Finance Corp.	4.25%	04/01/2028	330	299,729	0.3
Cisco Systems, Inc./Delaware	5.90%	02/15/2039	85	108,680	0.1
Infineon Technologies AG	2.00%	06/24/2032	EUR 1,000	1,090,507	1.0
Intel Corp.	2.80%	08/12/2041	USD 1,245	1,102,470	1.0
International Business Machines Corp.	0.38%	01/31/2023	EUR 540	543,718	0.5
International Business Machines Corp.	4.00%	06/20/2042	USD 305	311,037	0.3
International Business Machines Corp.	4.25%	05/15/2049	150	163,260	0.2
Lam Research Corp.	2.88%	06/15/2050	125	112,670	0.1
Micron Technology, Inc.	2.70%	04/15/2032	2,320	2,056,671	1.9
NXP BV/NXP Funding LLC / NXP USA, Inc	2.50%	05/11/2031	580	508,156	0.5
NXP BV/NXP Funding LLC/NXP USA, Inc.	3.25%	05/11/2041	156	140,112	0.1
NXP BV/NXP Funding LLC/NXP USA, Inc.	4.30%	06/18/2029	365	362,836	0.3
Salesforce.com, Inc.	3.05%	07/15/2061	845	784,198	0.7
Skyworks Solutions, Inc.	3.00%	06/01/2031	375	335,259	0.3
				<u>9,935,519</u>	<u>9.2</u>
TRANSPORTATION - SERVICES					
AP Moller - Maersk A/S	0.75%	11/25/2031	EUR 139	138,252	0.1
				<u>50,350,115</u>	<u>46.4</u>
FINANCIAL INSTITUTIONS					
BANKING					
ABN AMRO Bank NV	0.50%	09/23/2029	300	295,511	0.3
ABN AMRO Bank NV	4.40%	03/27/2028	USD 1,400	1,280,057	1.2
Banco Bilbao Vizcaya Argentaria SA, Series G	0.75%	06/04/2025	EUR 500	510,487	0.5

	Rate	Date	Principal (000)	Value (EUR)	Net Assets %
Banco Bilbao Vizcaya Argentaria SA, Series G	1.00%	01/16/2030	EUR 800	€ 795,289	0.7%
Banco Santander SA	2.75%	12/03/2030	USD 200	172,345	0.2
Banco Santander SA	4.25%	04/11/2027	400	388,028	0.3
Bank of America Corp.	0.58%	08/24/2028	EUR 150	149,947	0.1
Bank of America Corp.	2.46%	10/22/2025	USD 895	810,868	0.7
Bank of America Corp.	2.57%	10/20/2032	110	97,561	0.1
Bank of America Corp.	2.69%	04/22/2032	365	326,275	0.3
Bank of America Corp.	3.19%	07/23/2030	100	93,064	0.1
Bank of America Corp.	4.45%	03/03/2026	150	145,616	0.1
Bank of America Corp., Series X(a)	6.25%	09/05/2024	20	18,795	0.0
Bank of America Corp., Series Z(a)	6.50%	10/23/2024	155	148,589	0.1
Bank of Ireland Group PLC	2.03%	09/30/2027	585	509,558	0.5
Bank of Montreal	1.76%	03/10/2026	CAD 300	204,111	0.2
Banque Federative du Credit Mutuel SA	1.88%	06/18/2029	EUR 1,000	1,055,662	1.0
Barclays PLC	1.70%	11/03/2026	GBP 100	116,941	0.1
BNP Paribas SA	1.68%	06/30/2027	USD 375	325,050	0.3
BNP Paribas SA	2.16%	09/15/2029	520	449,603	0.4
BNP Paribas SA	2.87%	04/19/2032	445	397,224	0.4
BNP Paribas SA(a)	6.75%	03/14/2022	210	187,076	0.2
BPCE SA	2.05%	10/19/2027	250	218,483	0.2
BPCE SA	4.63%	07/11/2024	200	189,307	0.2
BPCE SA	5.25%	04/16/2029	GBP 200	281,159	0.3
CaixaBank SA	1.50%	12/03/2026	600	694,293	0.6
Citigroup, Inc.	1.68%	05/15/2024	USD 915	815,305	0.7
Citigroup, Inc.	2.52%	11/03/2032	275	242,513	0.2
Citigroup, Inc.	4.41%	03/31/2031	220	221,216	0.2
Citigroup, Inc., Series Y(a)	4.15%	11/15/2026	293	254,964	0.2
Cooperatieve Rabobank UA	4.00%	04/10/2029	600	556,375	0.5
Cooperatieve Rabobank UA(a)	4.38%	06/29/2027	EUR 1,000	1,085,110	1.0
Cooperatieve Rabobank UA	5.25%	09/14/2027	GBP 160	219,588	0.2
Credit Agricole SA	0.13%	12/09/2027	EUR 200	195,173	0.2
Credit Agricole SA	2.00%	03/25/2029	100	105,617	0.1
Credit Agricole SA(a)	4.00%	12/23/2027	200	214,517	0.2
Danske Bank A/S	0.75%	06/09/2029	760	754,485	0.7
Danske Bank A/S	1.55%	09/10/2027	USD 525	453,050	0.4
Deutsche Bank AG/New York NY	2.31%	11/16/2027	283	249,207	0.2
DNB Bank ASA(a)	4.88%	11/12/2024	760	692,796	0.6
DNB Bank ASA(a)	6.50%	03/26/2022	200	179,026	0.2
Goldman Sachs Group, Inc. (The)	0.25%	01/26/2028	EUR 520	506,494	0.5
Goldman Sachs Group, Inc. (The)	1.95%	10/21/2027	USD 550	483,806	0.4
Goldman Sachs Group, Inc. (The)	2.62%	04/22/2032	225	198,782	0.2
Goldman Sachs Group, Inc. (The)	4.41%	04/23/2039	150	157,713	0.1
ING Groep NV	0.25%	02/01/2030	EUR 100	96,287	0.1
ING Groep NV	1.40%	07/01/2026	USD 1,485	1,297,335	1.2
ING Groep NV(a)	6.50%	04/16/2025	400	382,786	0.3
Intesa Sanpaolo SpA	0.75%	03/16/2028	EUR 550	549,001	0.5
Intesa Sanpaolo SpA, Series XR	4.00%	09/23/2029	USD 465	443,291	0.4
KBC Group NV	0.38%	06/16/2027	EUR 400	400,346	0.4
Lloyds Banking Group PLC	4.65%	03/24/2026	USD 200	194,725	0.2
Morgan Stanley	1.10%	04/29/2033	EUR 400	404,958	0.4
Natwest Group PLC	0.78%	02/26/2030	520	511,860	0.5
Natwest Group PLC	2.36%	05/22/2024	USD 595	534,528	0.5
Raiffeisen Bank International AG	1.38%	06/17/2033	EUR 300	296,514	0.3
Santander Holdings USA, Inc.	4.50%	07/17/2025	USD 415	397,395	0.4
Societe Generale SA	0.88%	09/22/2028	EUR 400	403,121	0.4
Societe Generale SA	1.13%	06/30/2031	500	496,832	0.4
Societe Generale SA	2.89%	06/09/2032	USD 450	396,228	0.4
Standard Chartered PLC	1.21%	03/23/2025	355	310,664	0.3
Svenska Handelsbanken AB(a)	4.75%	03/01/2031	400	362,116	0.3
UBS Group AG(a)	5.00%	01/31/2023	595	519,556	0.5
UniCredit SpA	1.98%	06/03/2027	590	508,968	0.5
				<u>25,953,147</u>	<u>23.9</u>
INSURANCE					
American International Group, Inc.	8.18%	05/15/2058	180	233,466	0.2
American International Group, Inc., Series A-9	5.75%	04/01/2048	810	804,860	0.7
Argentum Netherlands BV for Swiss Re Ltd.	5.75%	08/15/2050	200	194,738	0.2
Assicurazioni Generali SpA	2.12%	10/01/2030	EUR 395	405,214	0.4
Assicurazioni Generali SpA	2.43%	07/14/2031	100	104,168	0.1
CNP Assurances	2.00%	07/27/2050	600	620,009	0.6
Credit Agricole Assurances SA	1.50%	10/06/2031	100	98,391	0.1
Prudential Financial, Inc.	5.20%	03/15/2044	USD 895	824,422	0.8
UnitedHealth Group, Inc.	3.25%	05/15/2051	810	776,322	0.7
Voya Financial, Inc.	5.65%	05/15/2053	307	281,247	0.2
Zurich Finance Ireland Designated Activity Co.	3.00%	04/19/2051	380	321,855	0.3
				<u>4,664,692</u>	<u>4.3</u>

AB SICAV I
Sustainable Global Thematic Credit Portfolio

	Rate	Date	Principal (000)	Value (EUR)	Net Assets %
REITs					
Alexandria Real Estate Equities, Inc.	2.00%	05/18/2032	USD 160	€ 136,113	0.1%
American Homes 4 Rent LP	3.38%	07/15/2051	415	377,586	0.3
American Tower Corp.....	2.95%	01/15/2051	133	110,677	0.1
American Tower Corp.....	3.70%	10/15/2049	22	20,785	0.0
American Tower Corp.....	3.80%	08/15/2029	370	354,003	0.3
Digital Dutch Finco BV	1.00%	01/15/2032	EUR 100	96,768	0.1
Digital Euro Finco LLC.....	2.50%	01/16/2026	275	296,411	0.3
Digital Intrepid Holding BV	0.63%	07/15/2031	526	495,929	0.5
Healthcare Trust of America Holdings LP	3.10%	02/15/2030	USD 1,115	1,020,458	0.9
Healthpeak Properties, Inc.	1.35%	02/01/2027	215	185,119	0.2
Healthpeak Properties, Inc.	3.50%	07/15/2029	195	187,223	0.2
Omega Healthcare Investors, Inc.	3.25%	04/15/2033	95	82,155	0.1
Prologis LP	3.00%	04/15/2050	65	59,668	0.1
Sabra Health Care LP	3.90%	10/15/2029	1,100	1,022,457	0.9
Vornado Realty LP	2.15%	06/01/2026	365	323,588	0.3
Vornado Realty LP	3.40%	06/01/2031	257	233,025	0.2
Welltower, Inc.....	2.05%	01/15/2029	365	316,426	0.3
Welltower, Inc.....	4.95%	09/01/2048	220	255,235	0.2
				<u>5,573,626</u>	<u>5.1</u>
				<u>36,191,465</u>	<u>33.3</u>
UTILITY					
ELECTRIC					
Brookfield Renewable Partners ULC.....	4.25%	01/15/2029	CAD 270	205,583	0.2
Commonwealth Edison Co.....	3.00%	03/01/2050	USD 50	45,704	0.0
Consolidated Edison Co. of New York, Inc., Series 20A.....	3.35%	04/01/2030	797	758,699	0.7
Consorcio Transmataro SA	4.70%	04/16/2034	400	387,867	0.3
EDP Finance BV	1.71%	01/24/2028	1,265	1,086,104	1.0
Enel Americas SA	4.00%	10/25/2026	535	500,520	0.5
Enel Finance International NV	0.50%	06/17/2030	EUR 305	300,876	0.3
Enel Finance International NV	1.13%	10/17/2034	215	217,176	0.2
Enel Finance International NV	2.88%	07/12/2041	USD 595	508,940	0.5
Engie SA(a)	3.25%	11/28/2024	EUR 100	107,181	0.1
Exelon Generation Co. LLC	6.25%	10/01/2039	USD 60	67,672	0.1
Florida Power & Light Co.	4.13%	02/01/2042	90	95,991	0.1
Iberdrola International BV, Series NC9(a).....	1.83%	08/09/2029	EUR 1,000	990,408	0.9
National Grid PLC	0.16%	01/20/2028	210	205,000	0.2
NextEra Energy Capital Holdings, Inc.....	1.90%	06/15/2028	USD 1,162	1,012,598	0.9
Niagara Mohawk Power Corp.	1.96%	06/27/2030	220	187,486	0.2
Orsted AS(a).....	2.50%	02/18/3021	GBP 857	980,652	0.9
San Diego Gas & Electric Co., Series WWW	2.95%	08/15/2051	USD 510	458,300	0.4
Scottish Hydro Electric Transmission PLC	2.25%	09/27/2035	GBP 200	238,460	0.2
South Eastern Power Networks PLC.....	1.75%	09/30/2034	166	192,785	0.2
TenneT Holding BV(a)	2.37%	07/22/2025	EUR 102	105,478	0.1
				<u>8,653,480</u>	<u>8.0</u>
OTHER UTILITY					
American Water Capital Corp.....	3.25%	06/01/2051	USD 185	173,705	0.1
American Water Capital Corp.....	3.45%	05/01/2050	11	10,613	0.0
American Water Capital Corp.....	4.20%	09/01/2048	475	513,717	0.5
American Water Capital Corp.....	4.30%	12/01/2042	280	302,363	0.3
Anglian Water Osprey Financing PLC	2.00%	07/31/2028	GBP 110	128,941	0.1
Anglian Water Services Financing PLC	1.63%	08/10/2025	160	191,371	0.2
Severn Trent Utilities Finance PLC.....	2.00%	06/02/2040	100	117,784	0.1
United Utilities Water Finance PLC	0.88%	10/28/2029	200	224,734	0.2
United Utilities Water Finance PLC	1.88%	06/03/2042	110	129,649	0.1
Veolia Environnement SA(a)	2.00%	11/15/2027	EUR 200	198,075	0.2
Veolia Environnement SA, Series E	6.13%	11/25/2033	545	869,588	0.8
				<u>2,860,540</u>	<u>2.6</u>
				<u>11,514,020</u>	<u>10.6</u>
				<u>98,055,600</u>	<u>90.3</u>
CORPORATES - NON-INVESTMENT GRADE					
INDUSTRIAL					
BASIC					
Olympus Water US Holding Corp.	3.88%	10/01/2028	220	218,889	0.2
CAPITAL GOODS					
Ardagh Metal Packaging Finance USA LLC/ Ardagh Metal Packaging Finance PLC	2.00%	09/01/2028	510	501,708	0.4
Clean Harbors, Inc.	4.88%	07/15/2027	USD 56	51,014	0.0
GFL Environmental, Inc.....	4.25%	06/01/2025	80	72,325	0.1
GFL Environmental, Inc.....	4.38%	08/15/2029	102	87,497	0.1
GFL Environmental, Inc.....	5.13%	12/15/2026	73	66,696	0.1
Paprec Holding SA	3.50%	07/01/2028	EUR 200	200,405	0.2
				<u>979,645</u>	<u>0.9</u>

	Rate	Date	Principal (000)	Value (EUR)	Net Assets %
COMMUNICATIONS - TELECOMMUNICATIONS					
Telefonica Europe BV(a)	2.38%	02/12/2029	EUR 900	€ 856,121	0.8%
Telefonica Europe BV(a)	2.50%	02/05/2027	200	200,740	0.2
				<u>1,056,861</u>	<u>1.0</u>
CONSUMER CYCLICAL - AUTOMOTIVE					
Dana, Inc.	4.25%	09/01/2030	USD 89	78,141	0.1
Faurecia SE	2.38%	06/15/2029	EUR 310	307,091	0.3
Ford Motor Co.	3.25%	02/12/2032	USD 562	496,146	0.4
ZF Finance GmbH	2.00%	05/06/2027	EUR 100	99,392	0.1
ZF Finance GmbH	2.25%	05/03/2028	400	396,484	0.3
				<u>1,377,254</u>	<u>1.2</u>
CONSUMER NON-CYCLICAL					
DaVita, Inc.	4.63%	06/01/2030	USD 145	126,256	0.1
Emergent BioSolutions, Inc.	3.88%	08/15/2028	160	134,449	0.1
US Acute Care Solutions LLC	6.38%	03/01/2026	55	49,716	0.1
				<u>310,421</u>	<u>0.3</u>
ENERGY					
Renewable Energy Group, Inc.	5.88%	06/01/2028	48	43,297	0.0
OTHER INDUSTRIAL					
Rexel SA	2.13%	06/15/2028	EUR 206	206,018	0.2
SERVICES					
Square, Inc.	3.50%	06/01/2031	USD 365	326,586	0.3
				<u>4,518,971</u>	<u>4.1</u>
FINANCIAL INSTITUTIONS					
BANKING					
Banco Santander SA(a)	7.50%	02/08/2024	200	189,415	0.2
Societe Generale SA(a)	8.00%	09/29/2025	235	238,307	0.2
				<u>427,722</u>	<u>0.4</u>
INSURANCE					
Centene Corp.	2.63%	08/01/2031	256	218,204	0.2
				<u>645,926</u>	<u>0.6</u>
UTILITY					
ELECTRIC					
Terraform Global Operating LLC	6.13%	03/01/2026	110	99,350	0.1
				<u>5,264,247</u>	<u>4.8</u>
EMERGING MARKETS - CORPORATE BONDS					
INDUSTRIAL					
BASIC					
HTA Group Ltd./Mauritius	7.00%	12/18/2025	520	470,349	0.4
Klabn Austria GmbH	3.20%	01/12/2031	200	158,888	0.2
				<u>629,237</u>	<u>0.6</u>
SERVICES					
MercadoLibre, Inc.	3.13%	01/14/2031	330	270,649	0.3
StoneCo Ltd.	3.95%	06/16/2028	200	146,651	0.1
				<u>417,300</u>	<u>0.4</u>
				<u>1,046,537</u>	<u>1.0</u>
FINANCIAL INSTITUTIONS					
BANKING					
IndusInd Bank Ltd./Gift City	3.88%	04/15/2022	210	185,320	0.2
Itau Unibanco Holding SA/Cayman Island	3.88%	04/15/2031	200	166,299	0.1
				<u>351,619</u>	<u>0.3</u>
				<u>1,398,156</u>	<u>1.3</u>
GOVERNMENTS - SOVEREIGN BONDS					
CHILE					
Chile Government International Bond	2.55%	01/27/2032	355	311,517	0.3
LOCAL GOVERNMENTS - US MUNICIPAL BONDS					
UNITED STATES					
Metropolitan Transportation Authority Series 2020-C	5.18%	11/15/2049	115,000	141,183	0.1
				<u>105,170,703</u>	<u>96.8</u>
OTHER TRANSFERABLE SECURITIES					
CORPORATES - NON-INVESTMENT GRADE					
INDUSTRIAL					
CONSUMER NON-CYCLICAL					
Catalent Pharma Solutions, Inc.	2.38%	03/01/2028	EUR 100	99,553	0.1

AB SICAV I
Sustainable Global Thematic Credit Portfolio

	Rate	Date	Principal (000)	Value (EUR)	Net Assets %
SERVICES					
Techem Verwaltungsgesellschaft 675 mbH	2.00%	07/15/2025	EUR 295	€ 290,348	0.3%
				389,901	0.4
Total Investments				€ 105,560,604	97.2%
(cost €104,556,241)					
Time Deposits					
Sumitomo, London(b)	0.01 %	–		12	0.0
Sumitomo, Tokyo(b)	(0.79)%	–		4,033,880	3.7
Sumitomo, Tokyo(b)	0.01 %	–		1,168,343	1.1
Total Time Deposits				5,202,235	4.8
Other assets less liabilities				(2,211,898)	(2.0)
Net Assets				€ 108,550,941	100.0%

FUTURES

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation/ (Depreciation)
Long					
Canadian 10 Yr Bond Futures	03/22/2022	6	€ 579,394	€ 584,612	€ 5,218
Euro Buxl 30 Yr Bond Futures	12/08/2021	1	212,680	218,120	5,440
Euro-BOBL Futures	12/08/2021	16	2,161,550	2,168,000	6,450
Long Gilt Future	03/29/2022	2	294,205	296,176	1,971
U.S. T-Note 5 Yr (CBT) Futures	03/31/2022	53	5,653,609	5,673,324	19,715
U.S. Ultra Bond (CBT) Futures	03/22/2022	4	677,850	707,389	29,539
Short					
Euro-Bund Futures	12/08/2021	28	4,801,870	4,826,360	(24,490)
Euro-Schatz Futures	12/08/2021	41	4,608,740	4,609,221	(481)
U.S. 10 Yr Ultra Futures	03/22/2022	7	890,980	906,652	(15,672)
U.S. Long Bond (CBT) Futures	03/22/2022	11	1,530,598	1,572,502	(41,904)
U.S. T-Note 2 Yr (CBT) Futures	03/31/2022	19	3,662,410	3,664,538	(2,128)
					€ (16,342)
				Appreciation	€ 68,333
				Depreciation	€ (84,675)

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)	In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Brown Brothers Harriman & Co.	USD 6,508	EUR 5,497	12/17/2021	€ (238,036)
Brown Brothers Harriman & Co.	GBP 1,130	EUR 1,340	01/14/2022	16,610
Brown Brothers Harriman & Co.	USD 9,387	EUR 8,108	01/27/2022	(152,543)
Brown Brothers Harriman & Co.	CAD 621	EUR 435	02/10/2022	7,343
Brown Brothers Harriman & Co.	EUR 631	USD 716	02/10/2022	(1,085)
Brown Brothers Harriman & Co.	EUR 213	USD 244	02/10/2022	2,434
Brown Brothers Harriman & Co.	USD 1,706	EUR 1,475	02/10/2022	(25,555)
Brown Brothers Harriman & Co.	USD 1,884	EUR 1,667	02/10/2022	9,383
Brown Brothers Harriman & Co.	USD 9,387	EUR 8,109	02/16/2022	(148,228)
Brown Brothers Harriman & Co.+	EUR 5,328	USD 5,999	12/27/2021	(44,879)
Brown Brothers Harriman & Co.+	EUR 20,483	AUD 31,904	12/29/2021	(446,371)
Brown Brothers Harriman & Co.+	EUR 46,637	GBP 39,263	12/29/2021	(619,268)
Deutsche Bank AG	USD 13,846	EUR 12,253	03/15/2022	80,077
JPMorgan Chase Bank, NA	USD 6,366	EUR 5,492	01/14/2022	(111,664)
Morgan Stanley Capital Services LLC	GBP 1,998	EUR 2,336	01/14/2022	(5,104)
Morgan Stanley Capital Services LLC	USD 11,991	EUR 10,533	03/30/2022	(5,125)
Morgan Stanley Capital Services LLC	USD 6,814	EUR 6,001	04/14/2022	15,451
Royal Bank of Scotland PLC	EUR 800	USD 898	02/10/2022	(10,491)
Royal Bank of Scotland PLC	USD 11,991	EUR 10,536	03/16/2022	(5,057)
				€ (1,682,108)
			Appreciation	€ 131,298
			Depreciation	€ (1,813,406)

+ Used for share class hedging purposes.

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

(b) Overnight deposit.

Currency Abbreviations:

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

Glossary:

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

	Shares	Value (EUR)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET			
COMMON STOCKS			
INFORMATION TECHNOLOGY			
COMMUNICATIONS EQUIPMENT			
Telefonaktiebolaget LM Ericsson - Class B	6,725	€ 59,609	2.2%
ELECTRONIC EQUIPMENT, INSTRUMENTS & COMPONENTS			
Halma PLC	1,752	61,578	2.3
IT SERVICES			
Adyen NV	28	68,385	2.5
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT			
Infineon Technologies AG	1,762	70,246	2.6
NXP Semiconductors NV	399	78,583	2.9
STMicroelectronics NV	1,755	75,365	2.8
		224,194	8.3
SOFTWARE			
Dassault Systemes SE	1,715	91,158	3.4
		504,924	18.7
INDUSTRIALS			
AEROSPACE & DEFENSE			
Hexcel Corp.	1,173	53,142	2.0
COMMERCIAL SERVICES & SUPPLIES			
TOMRA Systems ASA	1,490	90,076	3.3
ELECTRICAL EQUIPMENT			
Schneider Electric SE (Paris)	479	74,958	2.8
Vestas Wind Systems A/S	1,805	53,440	2.0
		128,398	4.8
MACHINERY			
CNH Industrial NV	4,500	64,915	2.4
Husqvarna AB - Class B	3,421	42,468	1.6
Xylem, Inc./NY	242	25,843	0.9
		133,226	4.9
		404,842	15.0
FINANCIALS			
BANKS			
Erste Group Bank AG	2,115	81,707	3.0
Svenska Handelsbanken AB - Class A	5,581	52,065	1.9
Swedbank AB - Class A	1,618	28,726	1.1
		162,498	6.0
CAPITAL MARKETS			
London Stock Exchange Group PLC	708	54,082	2.0
MSCI, Inc. - Class A	72	39,962	1.5
Partners Group Holding AG	65	98,915	3.7
		192,959	7.2
INSURANCE			
Prudential PLC	3,210	47,810	1.8
		403,267	15.0
HEALTH CARE			
BIOTECHNOLOGY			
Abcam PLC	3,251	65,002	2.4
HEALTH CARE EQUIPMENT & SUPPLIES			
Alcon, Inc.	812	56,555	2.1
ConvaTec Group PLC	13,118	29,690	1.1
Koninklijke Philips NV	1,619	50,308	1.9
STERIS PLC	340	65,514	2.4
		202,067	7.5
LIFE SCIENCES TOOLS & SERVICES			
Gerresheimer AG	617	49,907	1.9
QIAGEN NV	738	35,875	1.3
		85,782	3.2
PHARMACEUTICALS			
Roche Holding AG	144	49,571	1.8
		402,422	14.9
CONSUMER DISCRETIONARY			
AUTO COMPONENTS			
Aptiv PLC	386	54,576	2.0
Autoliv, Inc.	758	64,424	2.4
		119,000	4.4

	Rate	Date	Shares	Value (EUR)	Net Assets %
TEXTILES, APPAREL & LUXURY GOODS					
adidas AG			180	€ 45,904	1.7%
Puma SE			511	54,439	2.0
				<u>100,343</u>	<u>3.7</u>
				<u>219,343</u>	<u>8.1</u>
CONSUMER STAPLES					
FOOD PRODUCTS					
Danone SA			919	47,658	1.8
Kerry Group PLC - Class A			505	54,843	2.0
Nestle SA (REG)			529	59,786	2.2
				<u>162,287</u>	<u>6.0</u>
HOUSEHOLD PRODUCTS					
Essity AB - Class B			1,546	43,530	1.6
				<u>205,817</u>	<u>7.6</u>
MATERIALS					
CHEMICALS					
Chr Hansen Holding A/S			504	33,064	1.2
Koninklijke DSM NV			378	71,739	2.7
				<u>104,803</u>	<u>3.9</u>
CONTAINERS & PACKAGING					
Huhtamaki Oyj			1,136	42,981	1.6
Smurfit Kappa Group PLC			1,274	57,354	2.1
				<u>100,335</u>	<u>3.7</u>
				<u>205,138</u>	<u>7.6</u>
UTILITIES					
ELECTRIC UTILITIES					
Orsted AS			424	48,071	1.8
MULTI-UTILITIES					
Suez SA			2,373	46,831	1.7
				<u>94,902</u>	<u>3.5</u>
ENERGY					
OIL, GAS & CONSUMABLE FUELS					
Neste Oyj			1,726	71,982	2.7
COMMUNICATION SERVICES					
DIVERSIFIED TELECOMMUNICATION SERVICES					
Cellnex Telecom SA			1,163	60,479	2.3
Total Investments				€ 2,573,116	95.4%
(cost €1,917,217)					
Time Deposits					
BBH, Grand Cayman(a)	(0.45)%	–		610	0.0
Credit Suisse AG, Zurich(a)	(1.43)%	–		310	0.0
JPMorgan Chase, New York(a)	0.01 %	–		731	0.0
Nordea Bank Abp, Oslo(a)	0.01 %	–		284	0.0
SEB, Stockholm(a)	(0.35)%	–		305	0.0
Sumitomo, Tokyo(a)	(0.79)%	–		164,108	6.1
Sumitomo, Tokyo(a)	0.01 %	–		1,094	0.1
Total Time Deposits				<u>167,442</u>	<u>6.2</u>
Other assets less liabilities				<u>(43,980)</u>	<u>(1.6)</u>
Net Assets				€ <u>2,696,578</u>	<u>100.0%</u>

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)	In Exchange For (000)	Settlement Date	Unrealized Appreciation/ Depreciation
JPMorgan Chase Bank, NA	EUR 167	CHF 178	01/13/2022	€ 3,494
JPMorgan Chase Bank, NA	EUR 308	GBP 264	01/14/2022	698
JPMorgan Chase Bank, NA	DKK 235	EUR 32	01/20/2022	(8)
JPMorgan Chase Bank, NA	EUR 13	DKK 95	01/20/2022	(3)
JPMorgan Chase Bank, NA	EUR 9	NOK 88	01/20/2022	(340)
JPMorgan Chase Bank, NA	EUR 12	SEK 118	01/20/2022	(346)
JPMorgan Chase Bank, NA	NOK 586	EUR 59	01/20/2022	2,161
JPMorgan Chase Bank, NA	EUR 700	SEK 69	01/20/2022	798
JPMorgan Chase Bank, NA	EUR 24	USD 27	02/10/2022	(186)
JPMorgan Chase Bank, NA	USD 431	EUR 372	02/10/2022	(7,194)
				€ (926)
			Appreciation	€ 7,151
			Depreciation	€ (8,077)

(a) Overnight deposit.

Currency Abbreviations:

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

Glossary:

REG – Registered Shares

	Shares	Value (EUR)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET			
COMMON STOCKS			
COMMUNICATION SERVICES			
DIVERSIFIED TELECOMMUNICATION SERVICES			
Deutsche Telekom AG (REG)	4,400	€ 68,333	2.3%
Eurazeo SE	800	57,848	2.0
		<u>126,181</u>	<u>4.3</u>
ENTERTAINMENT			
Ubisoft Entertainment SA	640	28,925	1.0
		<u>155,106</u>	<u>5.3</u>
CONSUMER DISCRETIONARY			
AUTO COMPONENTS			
Faurecia SE	1,419	53,774	1.8
Pirelli & C SpA	9,560	51,711	1.8
		<u>105,485</u>	<u>3.6</u>
AUTOMOBILES			
Stellantis NV	3,852	58,163	2.0
Volkswagen AG (Preference Shares)	247	39,790	1.3
		<u>97,953</u>	<u>3.3</u>
TEXTILES, APPAREL & LUXURY GOODS			
HUGO BOSS AG	1,640	84,268	2.9
Pandora A/S	710	77,894	2.7
		<u>162,162</u>	<u>5.6</u>
		<u>365,600</u>	<u>12.5</u>
CONSUMER STAPLES			
BEVERAGES			
Carlsberg AS - Class B	412	56,417	1.9
Pernod Ricard SA	350	70,815	2.4
Royal Unibrew A/S	420	39,471	1.4
		<u>166,703</u>	<u>5.7</u>
FOOD & STAPLES RETAILING			
Koninklijke Ahold Delhaize NV	2,210	65,573	2.2
FOOD PRODUCTS			
Mowi ASA	1,305	26,163	0.9
Nestle SA (REG)	1,630	184,217	6.3
Salmar ASA	550	30,644	1.1
		<u>241,024</u>	<u>8.3</u>
TOBACCO			
Swedish Match AB	6,350	40,850	1.4
		<u>514,150</u>	<u>17.6</u>
ENERGY			
ENERGY EQUIPMENT & SERVICES			
Subsea 7 SA	5,140	31,596	1.1
OIL, GAS & CONSUMABLE FUELS			
Aker BP ASA	1,750	48,485	1.7
Neste Oyj	940	39,202	1.3
Royal Dutch Shell PLC - Class B	1,167	21,564	0.7
		<u>109,251</u>	<u>3.7</u>
		<u>140,847</u>	<u>4.8</u>
FINANCIALS			
BANKS			
Banco Bilbao Vizcaya Argentaria SA	10,190	47,636	1.6
Bank of Ireland Group PLC	14,440	68,036	2.3
BNP Paribas SA	1,100	60,281	2.1
KBC Group NV	830	61,432	2.1
Mediobanca Banca di Credito Finanziario SpA	3,295	32,139	1.1
Nordea Bank Abp	4,915	51,325	1.8
		<u>320,849</u>	<u>11.0</u>
CAPITAL MARKETS			
Euronext NV	939	81,356	2.8
INSURANCE			
AXA SA	1,890	45,809	1.6
		<u>448,014</u>	<u>15.4</u>
HEALTH CARE			
HEALTH CARE EQUIPMENT & SUPPLIES			
Getinge AB - Class B	2,015	74,449	2.6

AB SICAV I
Europe (Ex UK) Equity Portfolio

	Rate	Date	Shares	Value (EUR)	Net Assets %
PHARMACEUTICALS					
Roche Holding AG			400	€ 137,699	4.7%
Sanofi			973	81,558	2.8
				<u>219,257</u>	<u>7.5</u>
				<u>293,706</u>	<u>10.1</u>
INDUSTRIALS					
AEROSPACE & DEFENSE					
Airbus SE			575	56,592	2.0
Saab AB - Class B			2,290	52,644	1.8
				<u>109,236</u>	<u>3.8</u>
ELECTRICAL EQUIPMENT					
Prysmian SpA			1,895	61,950	2.1
MACHINERY					
Alstom SA			1,442	45,318	1.5
Duerr AG			1,220	42,834	1.5
KION Group AG			420	39,818	1.4
Volvo AB - Class B			2,980	56,572	1.9
				<u>184,542</u>	<u>6.3</u>
PROFESSIONAL SERVICES					
Teleperformance			150	54,404	1.9
TRADING COMPANIES & DISTRIBUTORS					
AerCap Holdings NV			945	46,696	1.6
				<u>456,828</u>	<u>15.7</u>
INFORMATION TECHNOLOGY					
IT SERVICES					
TietoEVRY Oyj			960	24,707	0.8
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT					
ASM International NV			257	101,860	3.5
NXP Semiconductors NV			247	48,647	1.7
				<u>150,507</u>	<u>5.2</u>
				<u>175,214</u>	<u>6.0</u>
MATERIALS					
CHEMICALS					
Akzo Nobel NV			617	57,248	1.9
Arkema SA			472	54,571	1.9
				<u>111,819</u>	<u>3.8</u>
CONSTRUCTION MATERIALS					
CRH PLC			1,475	63,228	2.2
				<u>175,047</u>	<u>6.0</u>
REAL ESTATE					
REAL ESTATE MANAGEMENT & DEVELOPMENT					
Aroundtown SA			9,430	49,822	1.7
CA Immobilien Anlagen AG			830	30,064	1.0
				<u>79,886</u>	<u>2.7</u>
UTILITIES					
ELECTRIC UTILITIES					
EDP - Energias de Portugal SA			14,347	69,324	2.4
Enel SpA			9,448	63,126	2.2
				<u>132,450</u>	<u>4.6</u>
Total Investments				<u>€ 2,936,848</u>	<u>100.7%</u>
Time Deposits					
Barclays, London(a)	0.01 %	–		818	0.1
BBH, Grand Cayman(a)	(0.45)%	–		196	0.0
Credit Suisse AG, Zurich(a)	(1.43)%	–		335	0.0
Nordea Bank Abp, Oslo(a)	0.01 %	–		500	0.0
SEB, Stockholm(a)	(0.35)%	–		310	0.0
Sumitomo, London(a)	0.01 %	–		324	0.0
Sumitomo, Tokyo(a)	(0.79)%	–		22,526	0.8
Total Time Deposits				<u>25,009</u>	<u>0.9</u>
Other assets less liabilities				<u>(45,767)</u>	<u>(1.6)</u>
Net Assets				<u>€ 2,916,090</u>	<u>100.0%</u>

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty		Contracts to Deliver (000)		In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Brown Brothers Harriman & Co.....	CHF	13	EUR	12	01/13/2022	€ (17)
Brown Brothers Harriman & Co.....	EUR	300	CHF	320	01/13/2022	6,790
Brown Brothers Harriman & Co.....	EUR	13	NOK	128	01/20/2022	(291)
Brown Brothers Harriman & Co.....	EUR	20	SEK	194	01/20/2022	(578)
Brown Brothers Harriman & Co.....	NOK	1,085	EUR	109	01/20/2022	3,948
Brown Brothers Harriman & Co.....	SEK	614	EUR	61	01/20/2022	642
Brown Brothers Harriman & Co.....	EUR	43	USD	48	02/10/2022	(352)
Brown Brothers Harriman & Co.....	USD	48	EUR	41	02/10/2022	(749)
						€ 9,393
					Appreciation	€ 11,380
					Depreciation	€ (1,987)

(a) Overnight deposit.

Currency Abbreviations:

CHF – Swiss Franc
 EUR – Euro
 NOK – Norwegian Krone
 SEK – Swedish Krona
 USD – United States Dollar

Glossary:

REG – Registered Shares

See notes to financial statements.

	Shares	Value (USD)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET			
COMMON STOCKS			
INFORMATION TECHNOLOGY			
ELECTRONIC EQUIPMENT, INSTRUMENTS & COMPONENTS			
Coherent, Inc.	22,825	\$ 5,910,077	3.6%
Rogers Corp.	16,373	4,463,607	2.7
		<u>10,373,684</u>	<u>6.3</u>
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT			
DSP Group, Inc.	74,018	1,627,656	1.0
NeoPhotonics Corp.	81,620	1,254,499	0.8
		<u>2,882,155</u>	<u>1.8</u>
SOFTWARE			
McAfee Corp.	78,394	2,026,485	1.2
Nuance Communications, Inc.	105,525	5,855,582	3.6
Vonage Holdings Corp.	165,854	3,419,910	2.1
		<u>11,301,977</u>	<u>6.9</u>
		<u>24,557,816</u>	<u>15.0</u>
HEALTH CARE			
BIOTECHNOLOGY			
Dicerna Pharmaceuticals, Inc.	53,086	2,017,799	1.2
HEALTH CARE EQUIPMENT & SUPPLIES			
Hill-Rom Holdings, Inc.	31,846	4,952,053	3.0
Itamar Medical Ltd. (Sponsored ADR)	96,595	2,960,637	1.8
		<u>7,912,690</u>	<u>4.8</u>
HEALTH CARE PROVIDERS & SERVICES			
Triple-S Management Corp.	72,897	2,589,301	1.6
HEALTH CARE TECHNOLOGY			
Change Healthcare, Inc.	253,976	5,150,633	3.2
LIFE SCIENCES TOOLS & SERVICES			
PPD, Inc.	115,606	5,445,043	3.3
		<u>23,115,466</u>	<u>14.1</u>
DIVERSIFIED			
SPECIAL PURPOSE ACQUISITION COMPANY			
7 Acquisition Corp.	25,594	259,267	0.2
Arena Fortify Acquisition Corp.	38,393	390,841	0.2
Austerlitz Acquisition Corp. I	38,242	375,536	0.2
CC Neuberger Principal Holdings III	41,262	405,193	0.3
Churchill Capital Corp. VII	9,338	91,699	0.1
Constellation Acquisition Corp. I	17,976	175,805	0.1
Crucible Acquisition Corp.	31,736	311,013	0.2
DP Cap Acquisition Corp. I	25,590	257,947	0.2
Everest Consolidator Acquisition Corp.	25,558	257,880	0.2
Focus Impact Acquisition Corp.	38,287	374,447	0.2
Fortress Capital Acquisition Corp.	36,275	355,858	0.2
Global Partner Acquisition Corp. II	36,275	353,863	0.2
Global Synergy Acquisition Corp.	40,030	394,696	0.2
Group Nine Acquisition Corp.	18,138	176,301	0.1
Hudson Executive Investment Corp. II	38,285	375,193	0.2
New Vista Acquisition Corp.	37,084	361,569	0.2
Pontem Corp.	36,275	355,495	0.2
Powered Brands	39,235	382,934	0.2
Rigel Resource Acquisition Corp.	25,594	259,523	0.2
RMG Acquisition Corp. III	5,984	58,583	0.0
Thunder Bridge Capital Partners III, Inc.	9,974	97,646	0.1
TLG Acquisition One Corp.	38,336	374,926	0.2
VectoIQ Acquisition Corp. II	18,138	177,390	0.1
		<u>6,623,605</u>	<u>4.0</u>
MATERIALS			
CHEMICALS			
Kraton Corp.	56,145	2,586,038	1.6
CONSTRUCTION MATERIALS			
Forterra, Inc.	163,953	3,900,442	2.4
METALS & MINING			
Northern Star Investment Corp. II	1	1	0.0
		<u>6,486,481</u>	<u>4.0</u>

	Shares	Value (USD)	Net Assets %
REAL ESTATE			
EQUITY REAL ESTATE INVESTMENT TRUSTS (REITs)			
CorePoint Lodging, Inc.	102,842	\$ 1,586,852	1.0%
CoreSite Realty Corp.	2,199	376,139	0.2
CyrusOne, Inc.	22,243	1,980,072	1.2
		<u>3,943,063</u>	<u>2.4</u>
REAL ESTATE MANAGEMENT & DEVELOPMENT			
Compute Health Acquisition Corp.	36,080	352,501	0.2
DiamondHead Holdings Corp.	20,495	200,851	0.1
Focus Impact Acquisition Corp.	39,400	397,546	0.3
LAVA Medtech Acquisition Corp.	17,920	182,426	0.1
Pyrophyte Acquisition Corp.	12,800	129,920	0.1
		<u>1,263,244</u>	<u>0.8</u>
		<u>5,206,307</u>	<u>3.2</u>
CONSUMER DISCRETIONARY			
SPECIALTY RETAIL			
Sportsman's Warehouse Holdings, Inc.	207,391	3,531,869	2.2
ENERGY			
OIL, GAS & CONSUMABLE FUELS			
Teekay LNG Partners LP	172,713	2,924,031	1.8
INDUSTRIALS			
AEROSPACE & DEFENSE			
PAE, Inc.	222,681	2,208,995	1.4
MACHINERY			
Welbilt, Inc.	16,717	393,853	0.2
		<u>2,602,848</u>	<u>1.6</u>
UTILITIES			
ELECTRIC UTILITIES			
PNM Resources, Inc.	14,239	701,128	0.4
		<u>75,749,551</u>	<u>46.3</u>
WARRANTS			
CONSUMER STAPLES			
FOOD PRODUCTS			
Benson Hill, Inc., expiring 12/24/2025	7,707	9,942	0.0
DIVERSIFIED			
SPECIAL PURPOSE ACQUISITION COMPANY			
Austerlitz Acquisition Corp. I, - Class A, expiring 02/19/2026.	9,560	11,854	0.0
CC Neuberger Principal Holdings III, expiring 02/05/2026.	8,252	9,820	0.0
Churchill Capital Corp. VII, expiring 02/17/2026.	1,867	2,091	0.0
Constellation Acquisition Corp. I, expiring 01/29/2028.	5,992	4,434	0.0
Crucible Acquisition Corp., expiring 01/07/2025.	10,578	8,673	0.0
Fortress Capital Acquisition Corp., expiring 01/15/2026.	7,255	6,530	0.0
Global Partner Acquisition Corp. II, expiring 01/11/2028.	6,045	5,622	0.0
Global Synergy Acquisition Corp., - Class A, expiring 01/12/2025.	20,015	12,409	0.1
Group Nine Acquisition Corp., expiring 01/20/2028.	6,046	4,099	0.0
Hudson Executive Investment Corp. II, expiring 01/28/2026.	9,571	8,327	0.0
New Vista Acquisition Corp., expiring 02/19/2026.	12,361	10,754	0.0
North Atlantic Acquisition Corp., expiring 10/20/2025.	12,762	10,593	0.0
Pontem Corp., expiring 12/31/2027.	12,091	9,449	0.0
Powered Brands, expiring 01/09/2026.	13,078	8,502	0.0
RMG Acquisition Corp. III, - Class A, expiring 12/31/2027.	1,196	1,094	0.0
Thunder Bridge Capital Partners III, Inc., - Class A, expiring 02/15/2028.	1,994	1,716	0.0
TLG Acquisition One Corp., expiring 02/01/2028.	12,778	8,306	0.0
VectoIQ Acquisition Corp. II, expiring 01/11/2028.	3,627	3,555	0.0
		<u>127,828</u>	<u>0.1</u>
FINANCIALS			
BANKS			
Compute Health Acquisition Corp., - Class A, expiring 02/09/2026.	9,020	9,381	0.0
INDUSTRIALS			
MACHINERY			
Sarcos Technology and Robotics Corp., expiring 06/15/2027.	839	847	0.0
INFORMATION TECHNOLOGY			
SOFTWARE			
Embark Technology, Inc., expiring 12/31/2027.	12,091	17,169	0.0

	Rate	Date	Shares/Principal (-)/(000)	Value (USD)	Net Assets %
REAL ESTATE					
REAL ESTATE MANAGEMENT & DEVELOPMENT					
DiamondHead Holdings Corp., expiring 01/28/2028			5,123	\$ 3,791	0.0%
				<u>168,958</u>	<u>0.1</u>
				<u>75,918,509</u>	<u>46.4</u>
MONEY MARKET INSTRUMENTS					
U.S. TREASURY BILLS					
U.S. Treasury Bill			6,505,200	6,502,712	4.0
U.S. Treasury Bill (a)			3,371,200	3,369,355	2.1
U.S. Treasury Bill (a)			3,368,200	3,368,081	2.0
U.S. Treasury Bill (a)			3,261,200	3,258,856	2.0
				<u>16,499,004</u>	<u>10.1</u>
				<u>92,417,513</u>	<u>56.5</u>
Total Investments				\$ 92,417,513	56.5%
(cost \$91,351,355)					
Time Deposits					
Barclays, London(b)	0.01 %	–		686,739	0.4
BNP Paribas, Paris(b)	0.01 %	–		16,262,197	10.0
Credit Suisse AG, Zurich(b)	(1.43)%	–		7,964	0.0
MUFG, Tokyo(b)	(0.25)%	–		45,495	0.1
Royal Bank of Canada, Toronto(b)	0.01 %	–		7,716	0.0
SEB, Stockholm(b)	(0.35)%	–		4,447	0.0
SEB, Stockholm(b)	0.01 %	–		8,407	0.0
Sumitomo, Tokyo(b)	(0.79)%	–		10,155	0.0
				<u>17,033,120</u>	<u>10.5</u>
Total Time Deposits				<u>17,033,120</u>	<u>10.5</u>
Other assets less liabilities				<u>54,009,280</u>	<u>33.0</u>
Net Assets				<u>\$ 163,459,913</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 136,173	USD 152,621	12/01/2021	\$ (1,813,313)
Brown Brothers Harriman & Co.+	USD 157,772	EUR 136,173	12/01/2021	(3,338,510)
Brown Brothers Harriman & Co.+	EUR 137,186	USD 158,936	12/10/2021	3,324,459
Brown Brothers Harriman & Co.+	USD 153,492	EUR 136,948	12/10/2021	1,849,653
Brown Brothers Harriman & Co.+	USD 158,064	EUR 136,410	12/10/2021	(3,332,421)
				<u>\$ (3,310,132)</u>
			Appreciation	\$ 5,174,112
			Depreciation	\$ (8,484,244)

+ Used for share class hedging purposes.

TOTAL RETURN SWAPS

Counterparty & Referenced Obligation	# of Shares or Units	Rate Paid/Received	Notional Amount (000)	Maturity Date	Unrealized Appreciation/ Depreciation
Receive Total Return on Reference Obligation					
Bank of America, NA					
MLABJPBB	2,426,382	0.20%	JPY 220	02/15/2022	\$ (6,895)
Goldman Sachs International					
Enable Midstream Partners LP	172,490	LIBOR Plus 0.35%	USD 1,514	01/05/2023	(256,516)
Enable Midstream Partners LP	2,337	LIBOR Plus 0.35%	20	07/15/2025	(3,475)
Flagstar Bancorp, Inc.	94,658	LIBOR Plus 0.35%	4,411	01/05/2023	38,596
Flagstar Bancorp, Inc.	24,323	0.00%	1,078	07/15/2025	9,917
GSABFUS1	1,449,889	0.00%	144	10/15/2025	(43,497)
Kansas City Southern	17,288	LIBOR Plus 0.35%	4,437	01/05/2023	493,590
Kansas City Southern	4,405	0.00%	1,253	07/15/2025	125,767
Peoples United Financial, Inc.	135,327	LIBOR Plus 0.35%	2,480	01/05/2023	(182,842)
Peoples United Financial, Inc.	17,019	LIBOR Plus 0.35%	321	07/15/2025	(22,995)
Sanne Group PLC	223,301	LIBOR Plus 0.35%	2,019	07/15/2025	11,295
Shaw Communications, Inc.	196,086	CDOR Plus 0.35%	CAD 6,583	01/05/2023	525,821
Siltronic AG	34,973	EURIBOR Plus 0.35%	EUR 4,874	01/05/2023	(183,025)
Vi, Inc.	12,878	LIBOR Minus 0.31%	USD 13	01/05/2023	60,253
Vivo Energy PLC	140,906	LIBOR Plus 0.35%	248	07/15/2025	(383)
Welbilt, Inc.	83,948	LIBOR Plus 0.35%	1,825	01/05/2023	249,843
Welbilt, Inc.	141,431	LIBOR Plus 0.35%	2,814	07/15/2025	420,922

Counterparty & Referenced Obligation	# of Shares or Units	Rate Paid/Received	Notional Amount (000)	Maturity Date	Unrealized Appreciation/ (Depreciation)
JPMorgan Chase Bank, NA					
Atotech Ltd.	176,272	OBFR Plus 0.40%	USD 4,362	08/12/2022	\$ (106,936)
BHP Group PLC	129,486	SONIA 0.35%	GBP 2,520	08/12/2022	186,538
Blue Prism Group PLC	9,294	SONIA 0.35%	104	08/12/2022	22,290
CIT Group, Inc.	117,768	OBFR Plus 0.40%	USD 6,135	08/12/2022	(356,837)
Cominar Real Estate Investment Trust	132,605	CDOR Plus 0.40%	CAD 1,539	08/12/2022	(12,973)
GCP Student Living PLC	1,431,072	SONIA 0.35%	GBP 3,011	08/12/2022	10,780
IHS Markit Ltd.	53,640	OBFR Plus 0.40%	USD 5,463	08/12/2022	1,392,891
JPABJPDV	4,445,871	TONAR Plus 0.05%	JPY 445	03/15/2022	(555,365)
PNM Resources, Inc.	105,730	OBFR Plus 0.40%	USD 5,186	08/12/2022	19,733
Raven Industries, Inc.	13,239	OBFR Plus 0.40%	756	08/12/2022	13,043
Reliant Bancorp, Inc.	22,284	OBFR Minus 0.30%	634	08/12/2022	107,769
State Auto Financial Corp.	48,830	OBFR Plus 0.40%	2,450	08/12/2022	63,186
Sumo Group PLC	443,816	SONIA 0.35%	2,184	08/12/2022	(44,522)
TriState Capital Holdings, Inc.	66,823	OBFR Plus 0.40%	2,024	08/12/2022	(25,537)
Morgan Stanley Capital Services LLC					
American National Group, Inc.	5,360	FedFundEffective Plus 0.38%	1,002	12/13/2021	7,343
American National Group, Inc.	4,213	FedFundEffective Plus 0.38%	797	10/18/2023	5,772
Athene Holding Ltd.	77,939	FedFundEffective Plus 0.38%	4,703	12/13/2021	1,681,705
Atlantic Capital Bancshares, Inc.	55,403	FedFundEffective Plus 0.38%	1,358	12/13/2021	190,218
Atlantic Capital Bancshares, Inc.	432	FedFundEffective Plus 0.38%	11	10/18/2023	1,483
Avast PLC	73,798	SONIA 0.54%	GBP 438	12/13/2021	19,072
Avast PLC	580,491	SONIA 0.54%	3,399	10/18/2023	150,016
Contractors Progenics Pharmaceuticals	183,293	FedFundEffective Plus 0.08%	USD 0*	12/13/2021	0
Golden Nugget, Inc.	56,934	FedFundEffective Plus 0.38%	1,044	12/13/2021	(336,549)
Golden Nugget, Inc.	684	FedFundEffective Plus 0.38%	16	10/18/2023	(4,043)
Great Western Bancorp, Inc.	47,697	FedFundEffective Plus 0.38%	1,594	10/18/2023	6,403
GreenSky, Inc.	320,099	FedFundEffective Plus 0.38%	3,709	10/18/2023	(79,317)
Intersect ENT, Inc.	10,534	FedFundEffective Plus 0.38%	289	12/13/2021	(5,945)
Intersect ENT, Inc.	132,298	FedFundEffective Plus 0.38%	3,616	10/18/2023	(74,660)
Investors Bancorp, Inc.	62,559	FedFundEffective Plus 0.38%	887	12/13/2021	16,043
Investors Bancorp, Inc.	223,833	FedFundEffective Plus 0.38%	3,304	10/18/2023	57,400
Magellan Health, Inc.	49,175	FedFundEffective Plus 0.38%	4,624	12/13/2021	37,081
Meggitt PLC	336,080	SONIA 0.54%	GBP 2,440	12/13/2021	18,682
Meggitt PLC	164,183	SONIA 0.54%	1,217	10/18/2023	9,126
MGM Growth Properties LLC	981	FedFundEffective Plus 0.38%	USD 39	12/13/2021	(2,993)
MSABETFR	513,157	0.14%	57	02/15/2022	724,783
MSABGSP0	112,425	0.24%	10	02/15/2022	229,673
Sanderson Farms, Inc.	7,323	FedFundEffective Plus 0.38%	1,428	12/13/2021	(53,359)
Sanne Group PLC	204,214	SONIA 0.54%	GBP 1,844	10/18/2023	13,697
SUEZ	166,962	EURIBOR Plus 0.50%	EUR 3,288	10/18/2023	8,062
Ultra Electronics Holdings	16,334	SONIA 0.54%	GBP 547	12/13/2021	(45,116)
Ultra Electronics Holdings	100,124	SONIA 0.54%	3,291	10/18/2023	(276,553)
Veoneer, Inc.	66,130	FedFundEffective Plus 0.38%	USD 2,048	12/13/2021	192,914
Veoneer, Inc.	36,472	FedFundEffective Plus 0.38%	1,306	10/18/2023	106,396
Xilinx, Inc.	13,482	FedFundEffective Plus 0.38%	1,680	12/13/2021	1,400,352
Pay Total Return on Reference Obligation					
Goldman Sachs International					
Canadian Pacific Railway Ltd.	62,562	LIBOR Minus 0.22%	4,233,810	07/15/2025	(147,407)
Energy Transfer LP	148,255	LIBOR Minus 0.30%	1,513,943	01/05/2023	265,918
Energy Transfer LP	2,009	0.00%	20,802	07/15/2025	3,603
M & T Bank Corp.	4,866	LIBOR Minus 0.30%	755,089	01/05/2023	58,201
M & T Bank Corp.	3,761	LIBOR Minus 0.29%	615,148	01/05/2023	44,984
M & T Bank Corp.	2,965	LIBOR Minus 0.07%	466,873	01/05/2023	35,463
M & T Bank Corp.	2,829	LIBOR Minus 0.28%	444,817	01/05/2023	33,837
M & T Bank Corp.	1,423	LIBOR Minus 0.27%	225,852	01/05/2023	17,020
M & T Bank Corp.	127	LIBOR Minus 0.05%	20,356	01/05/2023	1,519
M & T Bank Corp.	1,163	LIBOR Minus 0.30%	185,676	07/15/2025	13,910
M & T Bank Corp.	810	LIBOR Minus 0.27%	131,446	07/15/2025	9,688
M & T Bank Corp.	35	LIBOR Minus 0.26%	5,687	07/15/2025	419
New York Community Bancorp	229,353	LIBOR Minus 0.30%	2,849,678	01/05/2023	(2,007)
New York Community Bancorp	128,617	LIBOR Minus 0.29%	1,473,563	01/05/2023	(1,126)
New York Community Bancorp	22,092	LIBOR Minus 0.07%	272,783	01/05/2023	(193)
New York Community Bancorp	38,107	LIBOR Minus 0.29%	423,546	07/15/2025	(334)
New York Community Bancorp	37,906	LIBOR Minus 0.30%	456,221	07/15/2025	(332)
New York Community Bancorp	21,646	LIBOR Minus 0.09%	243,126	07/15/2025	(189)
Vi, Inc.	6,444	LIBOR Minus 0.30%	436,326	01/05/2023	30,150
Vi, Inc.	1,448	LIBOR Minus 0.27%	93,297	01/05/2023	6,775
JPMorgan Chase Bank, NA					
BHP Group Ltd.	40,900	OBFR Minus 0.75%	2,171,885	08/12/2022	(93,443)
BHP Group Ltd.	23,853	OBFR Minus 87.50%	1,318,647	08/12/2022	(54,496)
Ferro Corp.	1,516,158	OBFR Plus 0.40%	71,883	08/12/2022	2,011
First Citizens BancShares, Inc.	6,233	OBFR Minus 0.40%	5,140,788	08/12/2022	143,948
First Citizens BancShares, Inc.	1,068	OBFR Minus 0.39%	897,683	08/12/2022	24,665
MKS Instruments, Inc.	8,252	OBFR Minus 0.40%	1,385,911	08/12/2022	112,092

Counterparty & Referenced Obligation	# of Shares or Units	Rate Paid/Received	Notional Amount (000)	Maturity Date	Unrealized Appreciation/ (Depreciation)
MKS Instruments, Inc.	1,478	OBFR Minus 0.39%	USD 226,775	08/12/2022	\$ 20,077
Raymond James Financial, Inc.	12,680	OBFR Minus 0.30%	1,267,396	08/12/2022	26,412
Raymond James Financial, Inc.	4,025	OBFR Minus 0.31%	409,335	08/12/2022	8,384
S&P Global, Inc.	13,988	OBFR Minus 0.39%	4,585,335	08/12/2022	(1,767,090)
S&P Global, Inc.	843	OBFR Minus 0.40%	278,084	08/12/2022	(106,495)
S&P Global, Inc.	392	OBFR Minus 0.41%	151,053	08/12/2022	(49,521)
TPXDDVD	134,226	TONAR Minus 0.10%	JPY 444,766	03/15/2022	285,350
United Community Banks	16,826	OBFR Minus 0.40%	497,187	08/12/2022	(76,526)
United Community Banks	4,829	OBFR Minus 0.39%	146,463	08/12/2022	(21,963)
United Community Banks	202	OBFR Minus 0.38%	5,983	08/12/2022	(919)
Morgan Stanley Capital Services LLC					
Advanced Micro Devices	13,692	FedFundEffective Minus 0.23%	1,082,534	12/13/2021	(1,065,875)
Advanced Micro Devices	9,542	FedFundEffective Plus 0.00%	788,348	12/13/2021	(742,812)
Apollo Global Management, Inc.	64,289	FedFundEffective Minus 0.22%	3,536,880	12/13/2021	(964,127)
Apollo Global Management, Inc.	14,971	FedFundEffective Minus 0.19%	839,201	12/13/2021	(224,517)
Apollo Global Management, Inc.	7,920	FedFundEffective Minus 0.21%	489,168	12/13/2021	(118,774)
Apollo Global Management, Inc.	2,322	FedFundEffective Minus 0.20%	127,366	12/13/2021	(34,822)
Apollo Global Management, Inc.	49	FedFundEffective Minus 0.48%	2,829	12/13/2021	(735)
Citizens Financial Group	18,404	FedFundEffective Minus 0.20%	808,113	12/13/2021	(31,381)
Citizens Financial Group	176	FedFundEffective Minus 0.22%	7,446	12/13/2021	(300)
Citizens Financial Group	23,338	FedFundEffective Minus 0.29%	1,162,575	10/18/2023	(39,795)
Citizens Financial Group	20,789	FedFundEffective Minus 0.21%	915,445	10/18/2023	(35,448)
Citizens Financial Group	18,513	FedFundEffective Minus 0.20%	797,013	10/18/2023	(31,567)
Citizens Financial Group	3,838	FedFundEffective Minus 0.23%	185,065	10/18/2023	(6,544)
DraftKings, Inc.	20,780	FedFundEffective Minus 0.20%	1,080,275	12/13/2021	365,210
DraftKings, Inc.	250	FedFundEffective Minus 0.21%	15,916	10/18/2023	4,394
First Interstate BancSystem, Inc.	22,179	FedFundEffective Minus 0.29%	926,651	10/18/2023	6,304
First Interstate BancSystem, Inc.	16,810	FedFundEffective Minus 0.21%	674,895	10/18/2023	4,778
First Interstate BancSystem, Inc.	1,195	FedFundEffective Minus 0.23%	49,383	10/18/2023	340
Goldman Sachs Group, Inc.	9,145	FedFundEffective Minus 0.21%	3,606,295	10/18/2023	119,822
Goldman Sachs Group, Inc.	457	FedFundEffective Minus 0.29%	177,781	10/18/2023	5,988
NortonLifeLock, Inc.	2,229	FedFundEffective Minus 0.20%	58,306	12/13/2021	2,238
NortonLifeLock, Inc.	6,788	FedFundEffective Minus 0.20%	174,275	10/18/2023	6,815
NortonLifeLock, Inc.	6,021	FedFundEffective Minus 0.21%	156,956	10/18/2023	6,045
NortonLifeLock, Inc.	2,348	FedFundEffective Minus 0.29%	58,741	10/18/2023	2,357
NortonLifeLock, Inc.	1,702	FedFundEffective Minus 0.23%	44,620	10/18/2023	1,709
NortonLifeLock, Inc.	671	FedFundEffective Minus 0.22%	17,951	10/18/2023	674
South State Corp.	13,112	FedFundEffective Minus 0.20%	929,561	12/13/2021	(104,951)
South State Corp.	5,620	FedFundEffective Minus 0.21%	384,949	12/13/2021	(44,983)
South State Corp.	638	FedFundEffective Minus 0.22%	44,889	12/13/2021	(5,107)
South State Corp.	583	FedFundEffective Minus 0.19%	40,091	12/13/2021	(4,666)
South State Corp.	154	FedFundEffective Minus 0.20%	10,731	10/18/2023	(1,233)
VICI Properties, Inc.	1,340	FedFundEffective Minus 0.21%	40,530	12/13/2021	4,082
Total					\$ 1,843,626
				Appreciation	\$ 10,303,637
				Depreciation	\$ (8,460,011)

* Notional amount less than 500.

- (a) Position, or a position thereof, has been segregated to collateralize derivatives.
(b) Overnight deposit.

Currency Abbreviations:

EUR – Euro
JPY – Japanese Yen
USD – United States Dollar

Glossary:

ADR – American Depositary Receipt
CDOR – Canadian Dealer Offered Rate
EURIBOR – Euro Interbank Offered Rate
FedFundEffective – Federal Funds Effective Rate
LIBOR – London Interbank Offered Rate
OBFR – Overnight Bank Funding Rate
REIT – Real Estate Investment Trust
SONIA – Sterling Overnight Index Average
TONAR – Tokyo Overnight Average Rate

See notes to financial statements.

	Shares	Value (USD)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET			
COMMON STOCKS			
COMMUNICATION SERVICES			
ENTERTAINMENT			
G-bits Network Technology Xiamen Co., Ltd. - Class A	1,700	\$ 100,226	0.4%
NetEase, Inc.	6,800	147,028	0.7
		<u>247,254</u>	<u>1.1</u>
INTERACTIVE MEDIA & SERVICES			
Tencent Holdings Ltd.	15,300	901,391	4.2
MEDIA			
China South Publishing & Media Group Co., Ltd.	67,000	96,583	0.5
Chinese Universe Publishing and Media Group Co., Ltd.	57,200	95,914	0.4
		<u>192,497</u>	<u>0.9</u>
		<u>1,341,142</u>	<u>6.2</u>
CONSUMER DISCRETIONARY			
AUTO COMPONENTS			
Anhui Zhongding Sealing Parts Co., Ltd.	20,600	76,485	0.4
Huayu Automotive Systems Co., Ltd. - Class A	25,000	101,174	0.4
		<u>177,659</u>	<u>0.8</u>
AUTOMOBILES			
Dongfeng Motor Group Co., Ltd. - Class H	108,000	100,275	0.4
Great Wall Motor Co., Ltd.	57,500	240,390	1.2
		<u>340,665</u>	<u>1.6</u>
HOTELS, RESTAURANTS & LEISURE			
Galaxy Entertainment Group Ltd.	29,500	161,350	0.8
Jiumaojiu International Holdings Ltd.	52,000	107,898	0.6
Shenzhen Overseas Chinese Town Co., Ltd.	64,700	60,182	0.2
Tongcheng-Elong Holdings Ltd.	91,600	189,832	0.8
		<u>519,262</u>	<u>2.4</u>
INTERNET & DIRECT MARKETING RETAIL			
Alibaba Group Holding Ltd.	31,500	514,244	2.4
JD.com, Inc.	2,800	122,014	0.6
JD.com, Inc. (ADR)	1,190	100,091	0.4
Pinduoduo, Inc. (ADR)	930	61,846	0.3
		<u>798,195</u>	<u>3.7</u>
SPECIALTY RETAIL			
China Tourism Group Duty Free Corp. Ltd. - Class A	1,500	48,340	0.2
L'Occitane International SA	34,700	137,060	0.6
Zhongsheng Group Holdings Ltd.	16,000	131,628	0.6
		<u>317,028</u>	<u>1.4</u>
TEXTILES, APPAREL & LUXURY GOODS			
Bosideng International Holdings Ltd.	116,000	81,522	0.4
Li Ning Co., Ltd.	25,500	289,738	1.3
Shenzhen International Group Holdings Ltd.	3,700	69,750	0.2
Stella International Holdings Ltd.	25,000	26,802	0.2
		<u>467,812</u>	<u>2.1</u>
		<u>2,620,621</u>	<u>12.0</u>
CONSUMER STAPLES			
BEVERAGES			
Anhui Yingjia Distillery Co., Ltd.	22,400	239,912	1.2
Jiuguai Liquor Co., Ltd.	2,200	77,500	0.4
Kweichow Moutai Co., Ltd. - Class A	470	142,344	0.6
Shanxi Xinghuacun Fen Wine Factory Co., Ltd.	3,100	150,751	0.6
		<u>610,507</u>	<u>2.8</u>
FOOD PRODUCTS			
Tongwei Co., Ltd.	20,800	146,559	0.7
		<u>757,066</u>	<u>3.5</u>
ENERGY			
ENERGY EQUIPMENT & SERVICES			
China Oilfield Services Ltd.	62,000	49,137	0.2
OIL, GAS & CONSUMABLE FUELS			
PetroChina Co., Ltd. - Class H	310,000	134,770	0.6
		<u>183,907</u>	<u>0.8</u>
FINANCIALS			
BANKS			
Bank of Hangzhou Co., Ltd. - Class A	55,000	118,710	0.6
Bank of Nanjing Co., Ltd.	78,000	110,972	0.5

	Shares	Value (USD)	Net Assets %
China Construction Bank Corp. - Class H	294,000	\$ 191,532	0.8%
China Merchants Bank Co., Ltd.	22,000	170,126	0.8
Industrial Bank Co., Ltd. - Class A	70,700	199,730	1.0
Ping An Bank Co., Ltd. - Class A	54,400	148,818	0.6
		<u>939,888</u>	<u>4.3</u>
CAPITAL MARKETS			
CITIC Securities Co., Ltd.	34,100	127,143	0.6
GF Securities Co., Ltd. - Class H	73,400	127,828	0.6
Guotai Junan Securities Co., Ltd.	106,560	141,848	0.6
		<u>396,819</u>	<u>1.8</u>
INSURANCE			
Ping An Insurance Group Co. of China Ltd. - Class A	11,800	89,252	0.4
REAL ESTATE MANAGEMENT & DEVELOPMENT			
Longfor Group Holdings Ltd.	36,500	173,191	0.8
		<u>1,599,150</u>	<u>7.3</u>
HEALTH CARE			
HEALTH CARE EQUIPMENT & SUPPLIES			
Shenzhen Mindray Bio-Medical Electronics Co., Ltd.	1,700	95,579	0.5
HEALTH CARE PROVIDERS & SERVICES			
Aier Eye Hospital Group Co., Ltd.	7,072	47,339	0.2
Shanghai Pharmaceuticals Holding Co., Ltd. - Class H	46,100	84,068	0.4
		<u>131,407</u>	<u>0.6</u>
LIFE SCIENCES TOOLS & SERVICES			
WuXi AppTec Co., Ltd.	4,800	108,420	0.5
Wuxi Biologics Cayman, Inc.	7,000	95,336	0.4
		<u>203,756</u>	<u>0.9</u>
PHARMACEUTICALS			
China Resources Sanjiu Medical & Pharmaceutical Co., Ltd.	21,800	83,540	0.4
Livzon Pharmaceutical Group, Inc. - Class A	12,100	68,460	0.3
		<u>152,000</u>	<u>0.7</u>
		<u>582,742</u>	<u>2.7</u>
INDUSTRIALS			
ELECTRICAL EQUIPMENT			
Contemporary Amperex Technology Co., Ltd.	3,800	405,324	1.8
NARI Technology Co., Ltd.	31,260	203,050	1.0
TBEA Co., Ltd.	39,400	141,466	0.6
		<u>749,840</u>	<u>3.4</u>
ROAD & RAIL			
Daqin Railway Co., Ltd. - Class A	57,700	55,119	0.3
		<u>804,959</u>	<u>3.7</u>
INFORMATION TECHNOLOGY			
ELECTRONIC EQUIPMENT, INSTRUMENTS & COMPONENTS			
GoerTek, Inc.	28,700	234,456	1.1
Luxshare Precision Industry Co., Ltd. - Class A	22,400	139,316	0.6
Wuxi Lead Intelligent Equipment Co., Ltd.	20,100	249,928	1.2
		<u>623,700</u>	<u>2.9</u>
IT SERVICES			
GDS Holdings Ltd.	17,800	123,723	0.6
Vnet Group, Inc. (ADR)	11,330	110,128	0.5
		<u>233,851</u>	<u>1.1</u>
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT			
Flat Glass Group Co., Ltd.	12,400	54,384	0.2
LONGi Green Energy Technology Co., Ltd. - Class A	12,600	172,780	0.8
		<u>227,164</u>	<u>1.0</u>
SOFTWARE			
Shanghai Baosight Software Co., Ltd. - Class A	9,700	100,862	0.4
		<u>1,185,577</u>	<u>5.4</u>
MATERIALS			
CHEMICALS			
Lomon Billions Group Co., Ltd.	21,100	92,540	0.4
Luxi Chemical Group Co., Ltd.	35,500	85,922	0.4
Shanghai Putailai New Energy Technology Co., Ltd.	10,500	299,758	1.4
		<u>478,220</u>	<u>2.2</u>
METALS & MINING			
Baoshan Iron & Steel Co., Ltd.	133,400	136,432	0.6
China Hongqiao Group Ltd.	33,500	32,478	0.2
Ganfeng Lithium Co., Ltd.	3,200	84,082	0.4
Shandong Nanshan Aluminum Co., Ltd.	128,200	88,280	0.4

	Rate	Date	Shares/Principal (-)/(000)	Value (USD)	Net Assets %
Zijin Mining Group Co., Ltd.			111,800	\$ 177,998	0.8%
				519,270	2.4
				997,490	4.6
REAL ESTATE					
REAL ESTATE MANAGEMENT & DEVELOPMENT					
China Resources Land Ltd.			38,000	158,136	0.8
CIFI Holdings Group Co., Ltd.			206,000	112,276	0.5
Country Garden Services Holdings Co., Ltd.			14,000	84,652	0.4
KWG Living Group Holdings Ltd.			99,200	59,918	0.2
Midea Real Estate Holding Ltd.			48,400	83,794	0.4
				498,776	2.3
UTILITIES					
GAS UTILITIES					
Kunlun Energy Co., Ltd.			106,000	99,778	0.5
INDEPENDENT POWER AND RENEWABLE ELECTRICITY PRODUCERS					
China Longyuan Power Group Corp. Ltd.			53,000	108,749	0.5
				208,527	1.0
				10,779,957	49.5
QUASI-SOVEREIGNS					
QUASI-SOVEREIGN BONDS					
CHINA					
Agricultural Development Bank of China, Series 2004	2.96%	04/17/2030	CNY 3,000	460,580	2.0
Agricultural Development Bank of China, Series 2005	2.25%	04/22/2025	3,000	461,388	2.1
China Development Bank	3.09%	06/18/2030	1,500	232,426	1.0
China Development Bank, Series 1805	4.88%	02/09/2028	2,000	344,222	1.6
China Development Bank, Series 1811	3.76%	08/14/2023	4,000	638,886	3.0
China Development Bank, Series 1905	3.48%	01/08/2029	2,000	319,234	1.4
China Development Bank, Series 1910	3.65%	05/21/2029	2,000	322,574	1.4
China Development Bank, Series 2012	3.34%	07/14/2025	3,000	478,200	2.2
Chinalco Capital Holdings Ltd.(a)	4.10%	09/11/2024	USD 200	204,500	1.0
CNRC Capitale Ltd.(a)	3.90%	06/02/2022	200	201,034	1.0
Dianjian Haiyu Ltd.(a)	3.50%	06/14/2022	200	201,334	1.0
Export-Import Bank of China (The), Series 2005	2.93%	03/02/2025	CNY 3,000	471,844	2.2
				4,336,222	19.9
CORPORATES - INVESTMENT GRADE					
FINANCIAL INSTITUTIONS					
FINANCE					
BOC Aviation Ltd., Series G	2.63%	01/17/2025	USD 200	204,180	1.0
China Development Bank Financial Leasing Co., Ltd.	2.88%	09/28/2030	200	201,163	1.0
Huarong Finance Co., Ltd.	3.38%	05/29/2022	200	199,500	0.9
Huarong Finance Co., Ltd.(a)	4.50%	01/24/2022	200	198,750	0.8
				803,593	3.7
REITs					
Shimao Group Holdings Ltd.	6.13%	02/21/2024	200	147,611	0.7
Sino-Ocean Land Treasure IV Ltd.	3.25%	05/05/2026	200	182,000	0.8
				329,611	1.5
				1,133,204	5.2
INDUSTRIAL					
BASIC					
Wealthy Vision Holdings Ltd.	3.30%	06/01/2024	200	198,700	0.9
CONSUMER CYCLICAL - AUTOMOTIVE					
Geely Finance Hong Kong Ltd.	3.00%	03/05/2025	200	200,602	0.9
CONSUMER CYCLICAL - RETAILERS					
Zhongsheng Group Holdings Ltd.	3.00%	01/13/2026	200	200,699	1.0
				600,001	2.8
UTILITY					
NATURAL GAS					
ENN Clean Energy International Investment Ltd	3.38%	05/12/2026	200	197,800	0.9
				1,931,005	8.9
EMERGING MARKETS - CORPORATE BONDS					
FINANCIAL INSTITUTIONS					
BROKERAGE					
China Cinda Asset Management Co., Ltd.(a)	4.40%	11/03/2026	200	199,300	0.9
REITs					
Central China Real Estate Ltd.	7.90%	11/07/2023	200	136,000	0.6
China Aoyuan Group Ltd.	6.20%	03/24/2026	200	46,000	0.2
Fantasia Holdings Group Co., Ltd.	7.95%	07/05/2022	200	50,593	0.2

AB SICAV I
China Multi-Asset Portfolio

	Rate	Date	Shares/Principal (-)/(000)	Value (USD)	Net Assets %
Seazen Group Ltd.	4.45%	07/13/2025	USD 200	\$ 169,094	0.8%
Sunac China Holdings Ltd.	5.95%	04/26/2024	200	139,070	0.6
Wanda Properties Overseas Ltd.	6.88%	07/23/2023	200	183,000	0.8
Yango Justice International Ltd.	7.50%	04/15/2024	200	62,000	0.4
				<u>785,757</u>	<u>3.6</u>
				<u>985,057</u>	<u>4.5</u>
INDUSTRIAL					
BASIC					
China Hongqiao Group Ltd.	6.25%	06/08/2024	200	194,610	0.8
Shandong Iron And Steel Xinheng International Co., Ltd.	6.50%	11/05/2023	200	206,000	1.0
				<u>400,610</u>	<u>1.8</u>
CONSUMER CYCLICAL - OTHER					
Champion Path Holdings Ltd.	4.85%	01/27/2028	200	196,225	1.0
Fortune Star BVI Ltd.	5.05%	01/27/2027	200	186,500	0.8
				<u>382,725</u>	<u>1.8</u>
				<u>783,335</u>	<u>3.6</u>
				<u>1,768,392</u>	<u>8.1</u>
GOVERNMENTS - TREASURIES					
CHINA					
China Government Bond, Series INBK	2.85%	06/04/2027	CNY 4,000	629,112	2.9
China Government Bond, Series INBK	3.02%	05/27/2031	2,000	317,482	1.4
China Government Bond, Series INBK	3.39%	03/16/2050	3,000	462,594	2.2
				<u>1,409,188</u>	<u>6.5</u>
				<u>20,224,764</u>	<u>92.9</u>
OTHER TRANSFERABLE SECURITIES					
COMMON STOCKS					
UTILITIES					
INDEPENDENT POWER AND RENEWABLE ELECTRICITY PRODUCERS					
China Yangtze Power Co., Ltd. - Class A			34,000	105,686	0.5
RIGHTS					
REAL ESTATE					
REAL ESTATE MANAGEMENT & DEVELOPMENT					
CIFI Holdings Group Co., Ltd. , expiring 12/31/2021			10,300	330	0.0
				<u>106,016</u>	<u>0.5</u>
Total Investments				<u>\$ 20,330,780</u>	<u>93.4%</u>
(cost \$21,332,050)					
Time Deposits					
BNP Paribas, Paris(b)	0.01 %	–		5,484	0.0
Sumitomo, London(b)	0.01 %	–		1,178,895	5.4
				<u>1,184,379</u>	<u>5.4</u>
Total Time Deposits				<u>1,184,379</u>	<u>5.4</u>
Other assets less liabilities				<u>254,144</u>	<u>1.2</u>
Net Assets				<u>\$ 21,769,303</u>	<u>100.0%</u>

FUTURES

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation/ (Depreciation)
Long					
U.S. Ultra Bond (CBT) Futures	03/22/2022	1	\$ 192,188	\$ 200,563	\$ 8,375

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)	In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Bank of America, NA.	USD 4,837	CNH 31,343	12/16/2021	\$ 73,831

CENTRALLY CLEARED CREDIT DEFAULT SWAPS

Clearing Broker/(Exchange)	Referenced Obligation	Termination Date	Rate Type		Unrealized Appreciation/ (Depreciation)
			Notional Amount (000)	Market Value	
Buy Contracts					
Morgan Stanley & Co., LLC/(INTRCONX)	People's Republic of China	12/20/2026	USD 500	\$ (11,345)	\$ 2,633

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 30,680	10/22/2025	China 7-Day Reverse Repo Rate	2.675%	\$ 47,540

TOTAL RETURN SWAPS

Counterparty & Referenced Obligation	# of Shares or Units	Rate Paid/ Received	Notional Amount (000)	Maturity Date	Unrealized Appreciation/ (Depreciation)
Receive Total Return on Reference Obligation					
UBS AG					
UBSABAXJ	11,141	OBFR Plus 0.55%	USD 1,101	11/15/2021	\$ (18,717)
Total for Swaps					\$ 31,456

- (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:

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

Glossary:

- ADR – American Depositary Receipt
- CBT – Chicago Board of Trade
- INTRCONX – Inter-Continental Exchange
- LCH – London Clearing House
- OBFR – Overnight Bank Funding
- REIT – Real Estate Investment Trust

See notes to financial statements.

	Shares	Value (EUR)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET			
COMMON STOCKS			
INFORMATION TECHNOLOGY			
IT SERVICES			
Adyen NV	52	€ 127,001	4.5%
Capgemini SE	772	157,158	5.6
Worldline SA/France	1,558	72,027	2.6
		<u>356,186</u>	<u>12.7</u>
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT			
ASML Holding NV	220	152,256	5.5
SOFTWARE			
SAP SE	972	109,834	3.9
		<u>618,276</u>	<u>22.1</u>
INDUSTRIALS			
AIR FREIGHT & LOGISTICS			
InPost SA	6,604	64,954	2.4
MACHINERY			
Alstom SA	2,912	91,517	3.3
KION Group AG	1,340	127,039	4.5
		<u>218,556</u>	<u>7.8</u>
PROFESSIONAL SERVICES			
Teleperformance	209	75,803	2.7
TRADING COMPANIES & DISTRIBUTORS			
Ashted Group PLC	1,499	106,333	3.8
		<u>465,646</u>	<u>16.7</u>
HEALTH CARE			
BIOTECHNOLOGY			
Genmab A/S	405	138,396	5.0
HEALTH CARE EQUIPMENT & SUPPLIES			
Koninklijke Philips NV	2,091	64,974	2.3
LIFE SCIENCES TOOLS & SERVICES			
Lonza Group AG	249	177,040	6.3
		<u>380,410</u>	<u>13.6</u>
FINANCIALS			
CAPITAL MARKETS			
Allfunds Group PLC	1,000	14,554	0.5
London Stock Exchange Group PLC	909	69,436	2.5
Partners Group Holding AG	99	150,656	5.4
St. James's Place PLC	7,302	132,573	4.7
		<u>367,219</u>	<u>13.1</u>
CONSUMER DISCRETIONARY			
INTERNET & DIRECT MARKETING RETAIL			
Prosus NV	1,270	89,993	3.2
TEXTILES, APPAREL & LUXURY GOODS			
adidas AG	323	82,371	2.9
LVMH Moet Hennessy Louis Vuitton SE	187	128,216	4.6
		<u>210,587</u>	<u>7.5</u>
		<u>300,580</u>	<u>10.7</u>
CONSUMER STAPLES			
BEVERAGES			
Pernod Ricard SA	317	64,138	2.3
FOOD PRODUCTS			
Kerry Group PLC - Class A	684	75,240	2.7
Nestle SA (REG)	1,295	146,356	5.2
		<u>221,596</u>	<u>7.9</u>
		<u>285,734</u>	<u>10.2</u>
MATERIALS			
CHEMICALS			
Sika AG	435	149,782	5.4
COMMUNICATION SERVICES			
DIVERSIFIED TELECOMMUNICATION SERVICES			
Cellnex Telecom SA	2,835	147,427	5.3

	Rate	Date	Value (USD)	Net Assets %
Total Investments				
(cost €2,238,960)			€ 2,715,074	97.1%
Time Deposits				
BBH, Grand Cayman (a)	(0.45)%	–	143	0.0
Credit Suisse AG, Zurich (a)	(1.43)%	–	24	0.0
SEB, Stockholm (a)	0.01 %	–	413	0.0
Sumitomo, Tokyo (a)	(0.79)%	–	119,299	4.3
Total Time Deposits			119,879	4.3
Other assets less liabilities			(39,740)	(1.4)
Net Assets			€ 2,795,213	100.0%

(a) Overnight deposit.

Glossary:

REG – Registered Shares

See notes to financial statements.

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET					
CORPORATES - INVESTMENT GRADE					
FINANCIAL INSTITUTIONS					
BANKING					
ABN AMRO Bank NV	0.63%	05/31/2022	EUR 50	\$ 57,016	0.2%
ABN AMRO Bank NV	6.25%	04/27/2022	USD 280	284,812	1.4
American Express Co.	2.75%	05/20/2022	58	58,526	0.2
Banco Santander SA	2.75%	09/12/2023	GBP 100	136,447	0.6
Bank of America Corp.	3.00%	12/20/2023	USD 116	117,612	0.6
Bank of New York Mellon Corp. (The)	2.66%	05/16/2023	58	58,552	0.3
BPCE SA	4.00%	09/12/2023	250	262,890	1.2
Canadian Imperial Bank of Commerce	3.50%	09/13/2023	56	57,758	0.2
Citigroup, Inc.	3.50%	05/15/2023	56	58,016	0.2
Cooperatieve Rabobank UA	4.13%	09/14/2022	EUR 236	276,846	1.4
Danske Bank A/S	1.38%	05/24/2022	206	235,596	1.2
Deutsche Bank AG/New York NY	1.45%	04/01/2025	USD 156	154,420	0.8
Deutsche Pfandbriefbank AG	0.25%	10/27/2025	EUR 200	226,686	1.2
DNB Bank ASA	0.60%	09/25/2023	100	115,186	0.6
Erste Group Bank AG	7.13%	10/10/2022	136	162,178	0.8
Intesa Sanpaolo SpA	2.13%	08/30/2023	146	171,880	0.8
JPMorgan Chase & Co.	0.65%	09/16/2024	USD 296	293,562	1.4
Lloyds Bank PLC	9.63%	04/06/2023	GBP 58	85,574	0.4
Mitsubishi UFJ Financial Group, Inc.	0.98%	10/09/2023	EUR 200	231,456	1.2
Morgan Stanley	4.10%	05/22/2023	USD 86	89,920	0.4
PNC Financial Services Group, Inc. (The)	2.20%	11/01/2024	246	253,764	1.2
Royal Bank of Canada, Series G	2.25%	11/01/2024	246	253,640	1.2
Royal Bank of Canada, Series G	2.80%	04/29/2022	48	47,466	0.2
Santander UK Group Holdings PLC	1.09%	03/15/2025	216	213,092	1.0
Societe Generale SA, Series	0.00%	05/27/2022	EUR 100	113,674	0.6
State Street Corp.	2.35%	11/01/2025	USD 246	253,120	1.2
State Street Corp.	3.10%	05/15/2023	56	57,970	0.2
Toronto-Dominion Bank (The), Series G	3.50%	07/19/2023	56	57,560	0.2
UniCredit SpA	3.75%	04/12/2022	200	202,142	1.0
Wells Fargo & Co.	1.65%	06/02/2024	296	298,144	1.4
				<u>4,885,505</u>	<u>23.3</u>
BROKERAGE					
SURA Asset Management SA	4.88%	04/17/2024	100	106,000	0.5
FINANCE					
Air Lease Corp.	3.88%	07/03/2023	126	131,150	0.6
Ares Capital Corp.	4.20%	06/10/2024	96	99,917	0.4
Owl Rock Capital Corp.	3.75%	07/22/2025	66	68,548	0.4
				<u>299,615</u>	<u>1.4</u>
INSURANCE					
Liberty Mutual Group, Inc.	4.25%	06/15/2023	274	287,510	1.4
Metropolitan Life Global Funding I	2.38%	01/11/2023	EUR 100	116,942	0.6
Prudential Financial, Inc.	5.88%	09/15/2042	USD 68	69,386	0.3
				<u>473,838</u>	<u>2.3</u>
REITs					
Boston Properties LP	3.13%	09/01/2023	58	58,904	0.2
Heimstaden Bostad AB	1.13%	01/21/2026	EUR 104	120,180	0.6
Omega Healthcare Investors, Inc.	4.38%	08/01/2023	USD 58	59,707	0.4
Realty Income Corp.	4.65%	08/01/2023	54	57,010	0.2
Simon International Finance SCA	1.38%	11/18/2022	EUR 182	207,830	1.0
				<u>503,631</u>	<u>2.4</u>
				<u>6,268,589</u>	<u>29.9</u>
INDUSTRIAL					
BASIC					
DuPont de Nemours, Inc.	4.21%	11/15/2023	USD 276	290,793	1.4
Glencore Funding LLC	1.63%	09/01/2025	258	254,896	1.2
Glencore Funding LLC	4.13%	05/30/2023	56	58,486	0.3
				<u>604,175</u>	<u>2.9</u>
CAPITAL GOODS					
CNH Industrial Capital LLC	1.95%	07/02/2023	60	59,913	0.2
John Deere Capital Corp.	0.40%	10/10/2023	76	74,652	0.4
Siemens Financieringsmaatschappij NV	1.00%	02/20/2025	GBP 100	132,786	0.6
Sunny Optical Technology Group Co., Ltd.	3.75%	01/23/2023	USD 200	204,816	1.0
				<u>472,167</u>	<u>2.2</u>

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
COMMUNICATIONS - TELECOMMUNICATIONS					
AT&T, Inc.	3.00%	06/30/2022	USD 58	\$ 58,580	0.3%
Bell Canada, Series US-3	0.75%	03/17/2024	250	247,800	1.2
Verizon Communications, Inc.	0.75%	03/22/2024	50	49,661	0.2
Vodafone Group PLC	1.75%	08/25/2023	EUR 100	117,328	0.6
				<u>473,369</u>	<u>2.3</u>
CONSUMER CYCLICAL - AUTOMOTIVE					
BMW US Capital LLC	2.95%	04/14/2022	USD 86	86,814	0.4
Continental AG	0.00%	09/12/2023	EUR 52	57,934	0.2
General Motors Financial Co., Inc.	2.20%	04/01/2024	146	172,176	0.8
Harley-Davidson Financial Services, Inc.	3.35%	06/08/2025	USD 186	194,514	1.0
Harley-Davidson Financial Services, Inc.	3.88%	05/19/2023	EUR 166	198,572	1.0
Hyundai Capital America	4.13%	06/08/2023	USD 102	106,600	0.4
Toyota Finance Australia Ltd.	1.58%	04/21/2022	EUR 138	157,712	0.8
Volkswagen Bank GmbH	1.88%	01/31/2024	100	117,480	0.6
				<u>1,091,802</u>	<u>5.2</u>
CONSUMER CYCLICAL - RESTAURANTS					
Starbucks Corp.	1.30%	05/07/2022	USD 60	59,233	0.3
CONSUMER CYCLICAL - RETAILERS					
Dollar Tree, Inc.	3.70%	05/15/2023	56	58,376	0.3
CONSUMER NON-CYCLICAL					
Amgen, Inc.	2.65%	05/11/2022	62	62,490	0.4
Asahi Group Holdings Ltd.	0.01%	04/19/2024	EUR 200	226,974	1.0
AstraZeneca PLC	2.38%	06/12/2022	USD 58	58,510	0.2
BAT Capital Corp.	2.76%	08/15/2022	60	60,804	0.4
Boston Scientific Corp.	3.38%	05/15/2022	30	29,334	0.2
CVS Health Corp.	3.50%	07/20/2022	58	57,764	0.2
GlaxoSmithKline Capital PLC	0.00%	09/23/2023	EUR 254	288,328	1.4
GlaxoSmithKline Capital PLC	2.85%	05/08/2022	USD 58	58,624	0.2
				<u>842,828</u>	<u>4.0</u>
ENERGY					
Canadian Natural Resources Ltd.	2.95%	01/15/2023	58	59,176	0.2
Enbridge, Inc.	2.90%	07/15/2022	112	112,366	0.6
Energy Transfer Operating LP	3.60%	02/01/2023	66	67,534	0.4
Kinder Morgan Energy Partners LP	3.95%	09/01/2022	58	57,956	0.2
ONEOK Partners LP	5.00%	09/15/2023	100	105,898	0.6
Suncor Energy, Inc.	2.80%	05/15/2023	126	129,190	0.6
Valero Energy Corp.	1.20%	03/15/2024	250	249,822	1.2
Williams Cos., Inc. (The)	3.35%	08/15/2022	58	58,697	0.2
				<u>840,639</u>	<u>4.0</u>
SERVICES					
IHS Markit Ltd.	5.00%	11/01/2022	112	115,086	0.6
Moody's Corp.	4.50%	09/01/2022	56	57,099	0.2
				<u>172,185</u>	<u>0.8</u>
TECHNOLOGY					
Fidelity National Information Services, Inc.	0.60%	03/01/2024	100	98,600	0.4
Hewlett Packard Enterprise Co.	4.40%	10/15/2022	56	57,464	0.2
Honeywell International, Inc.	1.30%	02/22/2023	EUR 100	115,588	0.6
Microchip Technology, Inc.	0.97%	02/15/2024	USD 116	113,952	0.6
				<u>385,604</u>	<u>1.8</u>
TRANSPORTATION - AIRLINES					
Southwest Airlines Co.	4.75%	05/04/2023	100	103,915	0.5
TRANSPORTATION - RAILROADS					
Union Pacific Corp.	4.16%	07/15/2022	58	57,763	0.3
TRANSPORTATION - SERVICES					
Element Fleet Management Corp.	1.60%	04/06/2024	70	70,360	0.4
Heathrow Funding Ltd.	1.88%	05/23/2022	EUR 162	184,388	0.8
				<u>254,748</u>	<u>1.2</u>
				<u>5,416,804</u>	<u>25.8</u>
UTILITY					
ELECTRIC					
Engie SA	2.63%	07/20/2022	54	61,246	0.2
Entergy Corp.	4.00%	07/15/2022	USD 58	57,816	0.2
Eversource Energy, Series N	3.80%	12/01/2023	86	89,466	0.4
Exelon Corp.	3.50%	06/01/2022	62	62,638	0.4
Naturgy Finance BV	1.25%	01/15/2026	EUR 200	236,894	1.2
WEC Energy Group, Inc.	0.80%	03/15/2024	USD 206	203,282	1.0
				<u>711,342</u>	<u>3.4</u>
				<u>12,396,735</u>	<u>59.1</u>

	Shares	Value (USD)	Net Assets %
COMMON STOCKS			
COMMUNICATION SERVICES			
DIVERSIFIED TELECOMMUNICATION SERVICES			
AT&T, Inc.	854	\$ 19,474	0.0%
Orange SA	690	7,418	0.0
Spark New Zealand Ltd.	9,380	29,336	0.2
Telefonica SA	8,136	36,909	0.2
		<u>93,137</u>	<u>0.4</u>
ENTERTAINMENT			
Electronic Arts, Inc.	274	33,912	0.2
Netflix, Inc.	40	25,676	0.1
Sea Ltd. (ADR)	36	10,371	0.0
		<u>69,959</u>	<u>0.3</u>
INTERACTIVE MEDIA & SERVICES			
Alphabet, Inc. - Class A	10	25,542	0.1
Alphabet, Inc. - Class C	10	28,490	0.2
Meta Platforms, Inc. - Class A	130	42,180	0.2
		<u>96,212</u>	<u>0.5</u>
MEDIA			
Interpublic Group of Cos., Inc. (The)	82	2,688	0.0
Omnicom Group, Inc.	438	29,482	0.2
Publicis Groupe SA	136	8,736	0.0
Vivendi SE	1,600	20,376	0.1
		<u>61,282</u>	<u>0.3</u>
WIRELESS TELECOMMUNICATION SERVICES			
SoftBank Corp.	2,400	33,035	0.2
		<u>353,625</u>	<u>1.7</u>
CONSUMER DISCRETIONARY			
AUTO COMPONENTS			
Aisin Corp.	100	3,670	0.0
AUTOMOBILES			
Tesla, Inc.	84	96,160	0.5
DISTRIBUTORS			
LKQ Corp.	100	5,590	0.0
HOTELS, RESTAURANTS & LEISURE			
Booking Holdings, Inc.	4	8,408	0.0
Darden Restaurants, Inc.	90	12,278	0.1
Domino's Pizza Enterprises Ltd.	50	4,574	0.0
Domino's Pizza, Inc.	10	4,717	0.0
		<u>29,977</u>	<u>0.1</u>
HOUSEHOLD DURABLES			
Electrolux AB	260	5,838	0.0
Persimmon PLC	820	29,799	0.2
		<u>35,637</u>	<u>0.2</u>
INTERNET & DIRECT MARKETING RETAIL			
Amazon.com, Inc.	22	73,648	0.4
Etsy, Inc.	50	13,730	0.1
MercadoLibre, Inc.	6	7,130	0.0
		<u>94,508</u>	<u>0.5</u>
MULTILINE RETAIL			
Target Corp.	166	40,477	0.2
SPECIALTY RETAIL			
Best Buy Co., Inc.	154	16,350	0.0
Home Depot, Inc. (The)	10	4,006	0.0
Lowe's Cos., Inc.	96	23,480	0.2
		<u>43,836</u>	<u>0.2</u>
TEXTILES, APPAREL & LUXURY GOODS			
Pandora A/S	54	6,594	0.0
		<u>356,449</u>	<u>1.7</u>
CONSUMER STAPLES			
FOOD & STAPLES RETAILING			
Kroger Co. (The)	80	3,322	0.0
TOBACCO			
Altria Group, Inc.	814	34,666	0.1
Imperial Brands PLC	1,698	34,702	0.2
Philip Morris International, Inc.	438	37,642	0.2
		<u>107,010</u>	<u>0.5</u>
		<u>110,332</u>	<u>0.5</u>

	Shares	Value (USD)	Net Assets %
ENERGY			
OIL, GAS & CONSUMABLE FUELS			
Canadian Natural Resources Ltd.	454	\$ 18,525	0.0%
Devon Energy Corp.	390	16,404	0.0
Enbridge, Inc.	490	18,384	0.0
Eni SpA	2,590	34,130	0.2
EOG Resources, Inc.	270	23,490	0.2
Inpex Corp.	2,700	22,094	0.2
Marathon Petroleum Corp.	600	36,510	0.2
OMV AG	490	26,022	0.2
ONEOK, Inc.	578	34,588	0.2
Suncor Energy, Inc.	540	13,154	0.0
Valero Energy Corp.	188	12,584	0.0
		<u>255,885</u>	<u>1.2</u>
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT			
Enphase Energy, Inc.	10	2,500	0.0
		<u>258,385</u>	<u>1.2</u>
FINANCIALS			
BANKS			
Australia & New Zealand Banking Group Ltd.	720	13,610	0.0
Commonwealth Bank of Australia	270	17,826	0.0
Concordia Financial Group Ltd.	5,100	18,498	0.2
Credit Agricole SA	2,440	33,224	0.2
ING Groep NV	2,200	30,390	0.2
JPMorgan Chase & Co.	100	15,884	0.0
Mizuho Financial Group, Inc.	400	4,932	0.0
National Bank of Canada	224	17,407	0.0
Nordea Bank Abp	2,990	35,410	0.2
Skandinaviska Enskilda Banken AB	2,190	31,846	0.2
Societe Generale SA	100	3,112	0.0
		<u>222,139</u>	<u>1.0</u>
CAPITAL MARKETS			
Ameriprise Financial, Inc.	10	2,896	0.0
Apollo Global Management, Inc.	30	2,124	0.0
Carlyle Group, Inc. (The)	560	30,572	0.2
Daiwa Securities Group, Inc.	2,600	14,418	0.0
EQT AB	40	2,352	0.0
Goldman Sachs Group, Inc. (The)	112	42,290	0.2
IGM Financial, Inc.	778	28,082	0.2
Morgan Stanley	326	30,912	0.2
T. Rowe Price Group, Inc.	70	13,996	0.0
		<u>167,642</u>	<u>0.8</u>
CONSUMER FINANCE			
Ally Financial, Inc.	740	33,914	0.2
DIVERSIFIED FINANCIAL SERVICES			
Investor AB	1,402	32,554	0.2
Kinnevik AB	360	12,800	0.0
M&G PLC	10,552	26,187	0.1
		<u>71,541</u>	<u>0.3</u>
INSURANCE			
Aviva PLC	1,090	5,564	0.0
Japan Post Holdings Co., Ltd.	4,000	30,146	0.2
Japan Post Insurance Co., Ltd.	2,200	33,984	0.2
Legal & General Group PLC	3,812	14,242	0.0
Manulife Financial Corp.	368	6,562	0.0
Medibank Pvt Ltd.	570	1,392	0.0
MetLife, Inc.	44	2,582	0.0
NN Group NV	650	32,248	0.2
Phoenix Group Holdings PLC	490	4,160	0.0
Prudential Financial, Inc.	320	32,620	0.2
		<u>163,500</u>	<u>0.8</u>
MORTGAGE REAL ESTATE INVESTMENT TRUSTS (REITs)			
AGNC Investment Corp.	2,134	32,628	0.1
Annaly Capital Management, Inc.	4,194	33,964	0.2
		<u>66,592</u>	<u>0.3</u>
		<u>725,328</u>	<u>3.4</u>
HEALTH CARE			
BIOTECHNOLOGY			
AbbVie, Inc.	416	47,841	0.2

	Shares	Value (USD)	Net Assets %
HEALTH CARE EQUIPMENT & SUPPLIES			
Align Technology, Inc.	32	\$ 18,958	0.1%
Baxter International, Inc.	26	1,938	0.0
Cooper Cos., Inc. (The)	10	3,764	0.0
IDEXX Laboratories, Inc.	62	37,092	0.2
Medtronic PLC	36	3,842	0.0
		<u>65,594</u>	<u>0.3</u>
HEALTH CARE PROVIDERS & SERVICES			
Anthem, Inc.	24	9,750	0.1
UnitedHealth Group, Inc.	20	8,884	0.0
		<u>18,634</u>	<u>0.1</u>
LIFE SCIENCES TOOLS & SERVICES			
Bio-Rad Laboratories, Inc. - Class A	36	26,362	0.2
Eurofins Scientific SE	38	4,862	0.0
Mettler-Toledo International, Inc.	24	36,338	0.2
Sartorius Stedim Biotech	20	11,218	0.0
		<u>78,780</u>	<u>0.4</u>
PHARMACEUTICALS			
Eli Lilly & Co.	112	27,780	0.2
Merck & Co., Inc.	478	35,732	0.2
Novo Nordisk A/S - Class B	420	44,960	0.2
Pfizer, Inc.	1,070	57,492	0.2
Roche Holding AG.	6	2,074	0.0
Sumitomo Dainippon Pharma Co., Ltd.	200	2,438	0.0
Takeda Pharmaceutical Co., Ltd.	1,100	29,428	0.2
		<u>199,904</u>	<u>1.0</u>
		<u>410,753</u>	<u>2.0</u>
INDUSTRIALS			
AEROSPACE & DEFENSE			
Huntington Ingalls Industries, Inc.	100	17,573	0.1
AIR FREIGHT & LOGISTICS			
Deutsche Post AG	246	14,470	0.0
Kuehne & Nagel International AG	60	17,152	0.2
		<u>31,622</u>	<u>0.2</u>
BUILDING PRODUCTS			
Cie de Saint-Gobain	286	18,142	0.1
Lixil Corp.	200	4,893	0.0
Owens Corning	70	5,938	0.0
		<u>28,973</u>	<u>0.1</u>
CONSTRUCTION & ENGINEERING			
Kajima Corp.	600	6,599	0.0
ELECTRICAL EQUIPMENT			
Emerson Electric Co.	270	23,716	0.2
Rockwell Automation, Inc.	48	16,138	0.0
		<u>39,854</u>	<u>0.2</u>
MACHINERY			
Cummins, Inc.	102	21,184	0.0
Mitsubishi Heavy Industries Ltd.	1,300	29,160	0.2
Snap-on, Inc.	10	2,060	0.0
		<u>52,404</u>	<u>0.2</u>
MARINE			
Nippon Yusen KK	100	6,478	0.0
SITC International Holdings Co., Ltd.	2,000	7,984	0.1
		<u>14,462</u>	<u>0.1</u>
PROFESSIONAL SERVICES			
Booz Allen Hamilton Holding Corp.	40	3,358	0.0
Robert Half International, Inc.	220	24,457	0.1
		<u>27,815</u>	<u>0.1</u>
ROAD & RAIL			
Aurizon Holdings Ltd.	3,490	8,346	0.1
Nippon Express Co., Ltd.	100	5,693	0.0
		<u>14,039</u>	<u>0.1</u>
		<u>233,341</u>	<u>1.1</u>
INFORMATION TECHNOLOGY			
COMMUNICATIONS EQUIPMENT			
Cisco Systems, Inc./Delaware	416	22,813	0.1

	Shares	Value (USD)	Net Assets %
IT SERVICES			
Accenture PLC	134	\$ 47,892	0.2%
Capgemini SE	10	2,308	0.0
International Business Machines Corp.	352	41,220	0.2
		<u>91,420</u>	<u>0.4</u>
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT			
Advanced Micro Devices, Inc.	70	11,086	0.0
Applied Materials, Inc.	250	36,798	0.2
ASM International NV	4	1,798	0.0
ASML Holding NV	34	26,686	0.2
KLA Corp.	68	27,752	0.2
Lam Research Corp.	66	44,190	0.2
NVIDIA Corp.	50	16,338	0.0
QUALCOMM, Inc.	264	47,668	0.2
		<u>212,316</u>	<u>1.0</u>
SOFTWARE			
Adobe, Inc.	84	56,268	0.2
Autodesk, Inc.	122	31,012	0.2
Bentley Systems, Inc.	200	9,598	0.0
Cadence Design Systems, Inc.	36	6,388	0.0
CrowdStrike Holdings, Inc.	82	17,588	0.0
DocuSign, Inc.	10	2,464	0.0
Fortinet, Inc.	112	36,864	0.2
Intuit, Inc.	8	4,566	0.0
Microsoft Corp.	596	197,032	1.0
NortonLifeLock, Inc.	900	22,364	0.2
Oracle Corp.	300	27,222	0.2
ServiceNow, Inc.	66	42,100	0.2
SS&C Technologies Holdings, Inc.	310	23,662	0.2
Synopsys, Inc.	60	20,460	0.0
Trade Desk, Inc. (The)	60	6,206	0.0
		<u>503,794</u>	<u>2.4</u>
TECHNOLOGY HARDWARE, STORAGE & PERIPHERALS			
Apple, Inc.	1,198	198,030	1.0
HP, Inc.	460	16,228	0.0
NetApp, Inc.	412	36,530	0.2
		<u>250,788</u>	<u>1.2</u>
		<u>1,081,131</u>	<u>5.1</u>
MATERIALS			
CHEMICALS			
Celanese Corp.	16	2,422	0.0
Clariant AG	260	5,091	0.0
Mitsubishi Chemical Holdings Corp.	1,500	11,726	0.1
Mosaic Co. (The)	200	6,844	0.0
Sumitomo Chemical Co., Ltd.	7,000	32,110	0.2
Umicore SA	56	2,738	0.0
		<u>60,931</u>	<u>0.3</u>
CONTAINERS & PACKAGING			
Packaging Corp. of America	250	32,647	0.2
METALS & MINING			
BHP Billiton Ltd.	1,110	31,096	0.2
Evraz PLC	4,074	31,058	0.2
Fortescue Metals Group Ltd.	3,104	37,275	0.2
Rio Tinto Ltd.	308	20,370	0.0
Steel Dynamics, Inc.	80	4,784	0.0
Teck Resources Ltd.	140	3,712	0.0
		<u>128,295</u>	<u>0.6</u>
		<u>221,873</u>	<u>1.1</u>
REAL ESTATE			
EQUITY REAL ESTATE INVESTMENT TRUSTS (REITs)			
Duke Realty Corp.	170	9,916	0.0
Extra Space Storage, Inc.	178	35,400	0.2
Iron Mountain, Inc.	750	34,034	0.2
Omega Healthcare Investors, Inc.	1,078	30,092	0.2
Orix JREIT, Inc.	4	4,784	0.0
Public Storage	76	24,880	0.1
RioCan Real Estate Investment Trust	100	1,664	0.0
Simon Property Group, Inc.	100	15,284	0.0
Stockland	9,294	28,690	0.2
VICI Properties, Inc.	1,000	27,200	0.2
Vornado Realty Trust	200	8,028	0.0
Weyerhaeuser Co.	460	17,263	0.0
		<u>237,235</u>	<u>1.1</u>

AB SICAV I
Low Volatility All Market Income Portfolio

	Rate	Date	Shares/Contracts	Value (USD)	Net Assets %
REAL ESTATE MANAGEMENT & DEVELOPMENT					
Nomura Real Estate Holdings, Inc.			600	\$ 13,010	0.1%
				<u>250,245</u>	<u>1.2</u>
UTILITIES					
ELECTRIC UTILITIES					
AusNet Services			2,670	4,822	0.0
Endesa SA			1,082	24,317	0.2
NRG Energy, Inc.			80	2,846	0.0
				<u>31,985</u>	<u>0.2</u>
GAS UTILITIES					
AltaGas Ltd.			1,280	24,348	0.2
Snam SpA			710	4,002	0.0
UGI Corp.			282	11,632	0.0
				<u>39,982</u>	<u>0.2</u>
INDEPENDENT POWER AND RENEWABLE ELECTRICITY PRODUCERS					
Uniper SE			464	20,101	0.1
MULTI-UTILITIES					
Atco Ltd./Canada			270	8,766	0.0
E.ON SE			1,140	14,064	0.1
Sempra Energy			70	8,391	0.0
				<u>31,221</u>	<u>0.1</u>
				<u>123,289</u>	<u>0.6</u>
				<u>4,124,751</u>	<u>19.6</u>
INVESTMENT COMPANIES					
FUNDS AND INVESTMENT TRUSTS					
AB FCPI I - Global High Yield Portfolio - Class SA			26,264	2,022,842	9.6
OPTIONS PURCHASED - PUTS					
OPTIONS ON INDICES					
FTSE 100 Index					
Expiration: May 2022, Exercise Price: \$6,200.00(a)			40	8,979	0.0
Nikkei 225 Index					
Expiration: May 2022, Exercise Price: \$24,500.00(a)			2,000	12,904	0.0
S&P 500 Index					
Expiration: May 2022, Exercise Price: \$3,900.00(a)			1,300	148,936	0.8
S&P 500 Index					
Expiration: May 2022, Exercise Price: \$3,900.00(a)			100	11,456	0.0
SPDR S&P 500 ETF Trust					
Expiration: Jun 2022, Exercise Price: \$3,550.00(a)			170	27,396	0.2
SPDR S&P 500 ETF Trust					
Expiration: Jun 2022, Exercise Price: \$3,550.00(a)			20	3,224	0.0
				<u>212,895</u>	<u>1.0</u>
				<u>18,757,223</u>	<u>89.3</u>
OTHER TRANSFERABLE SECURITIES					
COMMON STOCKS					
ENERGY					
OIL, GAS & CONSUMABLE FUELS					
Keyera Corp. (b)			606	13,289	0.1
Total Investments				<u>\$ 18,770,512</u>	<u>89.4%</u>
Time Deposits					
ANZ, London(c)	(0.11)%	-		113	0.0
BBH, Grand Cayman(c)	(0.45)%	-		15	0.0
BBH, Grand Cayman(c)	0.10 %	-		417	0.0
BNP Paribas, Paris(c)	(0.35)%	-		14	0.0
BNP Paribas, Paris(c)	0.01 %	-		170	0.0
Credit Suisse AG, Zurich(c)	(1.43)%	-		352	0.0
Nordea Bank Abp, Oslo(c)	0.01 %	-		3	0.0
SEB, Stockholm(c)	(0.79)%	-		10,758	0.1
Sumitomo, London(c)	(0.25)%	-		511	0.0
Sumitomo, London(c)	0.01 %	-		3,073	0.0
Sumitomo, Tokyo(c)	0.01 %	-		1,939,732	9.2
Total Time Deposits				<u>1,955,158</u>	<u>9.3</u>
Other assets less liabilities				<u>263,107</u>	<u>1.3</u>
Net Assets				<u>\$ 20,988,777</u>	<u>100.0%</u>

FUTURES

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation/ (Depreciation)
Long					
10 Yr Australian Bond Futures	12/15/2021	1	\$ 98,851	\$ 99,364	\$ 513
10 Yr Mini Japan Government Bond Futures	12/10/2021	1	134,312	134,480	168
Euro STOXX 50 Index Futures	12/17/2021	4	190,160	184,298	(5,862)
Euro-Bund Futures	12/08/2021	1	193,035	195,485	2,450
FTSE 100 Index Futures	12/17/2021	1	95,800	93,923	(1,877)
FTSE China A50 Futures	12/30/2021	1	15,707	15,393	(314)
S&P 500 E-Mini Futures	12/17/2021	4	928,680	913,250	(15,430)
Set50 Futures	12/29/2021	15	86,799	82,562	(4,237)
U.S. T-Note 10 Yr (CBT) Futures	12/21/2021	1	130,594	131,547	953
U.S. T-Note 10 Yr (CBT) Futures	03/22/2022	6	775,297	784,875	9,578
Short					
BIST 30 Futures	12/31/2021	39	53,963	56,131	(2,168)
Canadian 10 Yr Bond Futures	03/22/2022	1	109,507	110,501	(994)
FTSE/JSE Top 40 Futures	12/15/2021	3	112,660	120,837	(8,177)
Long Gilt Futures	03/29/2022	1	166,829	167,946	(1,117)
Mexican Bolsa Index Futures	12/17/2021	1	24,085	23,094	991
SGX Nifty 50 Futures	12/30/2021	1	35,011	34,089	922
U.S. T-Note 10 Yr (CBT) Futures	12/21/2021	1	129,750	131,547	(1,797)
WIG 20 Index Futures	12/17/2021	1	11,630	10,684	946
					\$ (25,452)
				Appreciation	\$ 16,521
				Depreciation	\$ (41,973)

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)	In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Bank of America, NA	CNH 270	USD 42	12/09/2021	\$ (720)
Bank of America, NA	PEN 727	USD 181	01/21/2022	2,378
Barclays Bank PLC	CNH 446	USD 70	12/09/2021	(402)
Barclays Bank PLC	USD 222	MYR 924	12/22/2021	(2,782)
Barclays Bank PLC	INR 9,979	USD 132	01/07/2022	(132)
Barclays Bank PLC	USD 216	INR 16,178	01/07/2022	(1,692)
Barclays Bank PLC	COP 1,143,142	USD 296	01/21/2022	11,796
Barclays Bank PLC	USD 107	CLP 88,125	01/21/2022	(1,222)
Barclays Bank PLC	IDR 489,606	USD 34	01/27/2022	141
Barclays Bank PLC	PHP 17,698	USD 346	01/27/2022	(3,807)
Barclays Bank PLC	USD 26	IDR 367,034	01/27/2022	(188)
Barclays Bank PLC	USD 352	PHP 18,052	01/27/2022	5,354
Brown Brothers Harriman & Co.	CZK 1,049	USD 46	12/07/2021	(321)
Brown Brothers Harriman & Co.	CZK 413	USD 19	12/07/2021	881
Brown Brothers Harriman & Co.	HUF 51,994	USD 173	12/07/2021	10,873
Brown Brothers Harriman & Co.	PLN 260	USD 67	12/07/2021	4,109
Brown Brothers Harriman & Co.	USD 53	CZK 1,180	12/07/2021	(620)
Brown Brothers Harriman & Co.	USD 77	HUF 24,113	12/07/2021	(2,021)
Brown Brothers Harriman & Co.	USD 81	PLN 329	12/07/2021	(949)
Brown Brothers Harriman & Co.	USD 56	PLN 235	12/07/2021	927
Brown Brothers Harriman & Co.	THB 6,272	USD 185	12/09/2021	(1,025)
Brown Brothers Harriman & Co.	THB 2,866	USD 87	12/09/2021	1,530
Brown Brothers Harriman & Co.	USD 51	THB 1,699	12/09/2021	(755)
Brown Brothers Harriman & Co.	AUD 401	USD 292	12/15/2021	6,560
Brown Brothers Harriman & Co.	CAD 159	USD 125	12/15/2021	559
Brown Brothers Harriman & Co.	CHF 265	USD 285	12/15/2021	(3,077)
Brown Brothers Harriman & Co.	EUR 59	USD 67	12/15/2021	(428)
Brown Brothers Harriman & Co.	GBP 61	USD 81	12/15/2021	(17)
Brown Brothers Harriman & Co.	GBP 129	USD 173	12/15/2021	1,388
Brown Brothers Harriman & Co.	JPY 10,326	USD 91	12/15/2021	(735)
Brown Brothers Harriman & Co.	NOK 457	USD 50	12/15/2021	(90)
Brown Brothers Harriman & Co.	NZD 473	USD 331	12/15/2021	8,465
Brown Brothers Harriman & Co.	USD 298	CAD 374	12/15/2021	(5,427)
Brown Brothers Harriman & Co.	USD 34	CAD 43	12/15/2021	48
Brown Brothers Harriman & Co.	USD 50	CHF 46	12/15/2021	367
Brown Brothers Harriman & Co.	USD 67	EUR 59	12/15/2021	(57)
Brown Brothers Harriman & Co.	USD 40	JPY 4,494	12/15/2021	235
Brown Brothers Harriman & Co.	USD 378	NOK 3,310	12/15/2021	(11,583)
Brown Brothers Harriman & Co.	USD 62	NZD 91	12/15/2021	314
Brown Brothers Harriman & Co.	USD 188	SEK 1,651	12/15/2021	(4,498)
Brown Brothers Harriman & Co.	USD 133	SEK 1,199	12/15/2021	233
Brown Brothers Harriman & Co.	MXN 957	USD 47	01/13/2022	2,568
Brown Brothers Harriman & Co.	GBP 270	USD 366	01/14/2022	6,950

AB SICAV I
Low Volatility All Market Income Portfolio

Counterparty		Contracts to Deliver (000)		In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Brown Brothers Harriman & Co.	ZAR	1,564	USD	98	01/25/2022	\$ 535
Brown Brothers Harriman & Co.	EUR	81	USD	94	02/10/2022	1,980
Brown Brothers Harriman & Co.+	USD	23	CNH	150	12/06/2021	114
Brown Brothers Harriman & Co.+	USD	11	EUR	9	12/06/2021	(255)
Brown Brothers Harriman & Co.+	USD	11	GBP	8	12/06/2021	(303)
Credit Suisse International	CNH	446	USD	70	12/09/2021	(257)
Credit Suisse International	USD	292	CNH	1,880	12/09/2021	2,902
Deutsche Bank AG	RUB	2,398	USD	33	12/15/2021	284
Deutsche Bank AG	USD	190	RUB	13,969	12/15/2021	(1,652)
Deutsche Bank AG	CLP	24,808	USD	31	01/21/2022	874
Deutsche Bank AG	USD	61	COP	241,338	01/21/2022	(1,232)
Deutsche Bank AG	EUR	3,444	USD	3,981	02/10/2022	66,850
Goldman Sachs Bank USA	USD	11	BRL	62	12/02/2021	53
Goldman Sachs Bank USA	RUB	11,166	USD	154	12/15/2021	3,794
Goldman Sachs Bank USA	USD	124	RUB	8,980	12/15/2021	(3,411)
Goldman Sachs Bank USA	USD	139	MYR	577	12/22/2021	(2,022)
HSBC Bank USA	INR	7,499	USD	98	01/07/2022	(1,125)
HSBC Bank USA	USD	232	INR	17,478	01/07/2022	(239)
HSBC Bank USA	KRW	120,136	USD	102	01/20/2022	390
HSBC Bank USA	USD	80	TWD	2,245	01/20/2022	1,460
HSBC Bank USA	IDR	4,358	USD	0*	01/27/2022	0
Morgan Stanley Capital Services LLC	USD	178	BRL	998	12/02/2021	(190)
Morgan Stanley Capital Services LLC	TWD	5,468	USD	195	01/20/2022	(3,138)
Standard Chartered Bank	INR	5,254	USD	71	01/07/2022	883
Standard Chartered Bank	PHP	1,480	USD	29	01/27/2022	101
Standard Chartered Bank	USD	78	IDR	1,124,786	01/27/2022	(239)
UBS AG	BRL	1,060	USD	189	12/02/2021	633
UBS AG	RUB	4,275	USD	57	12/15/2021	(653)
UBS AG	RUB	2,423	USD	33	12/15/2021	188
UBS AG	USD	188	BRL	1,060	01/04/2022	(670)
						\$ 88,783
					Appreciation	\$ 146,717
					Depreciation	\$ (57,934)

+ Used for share class hedging purposes.

CENTRALLY CLEARED CREDIT DEFAULT SWAPS

Clearing Broker/(Exchange)	Referenced Obligation	Termination Date	Notional Amount (000)	Market Value	Unrealized Appreciation/ (Depreciation)
Buy Contracts					
Morgan Stanley & Co., LLC/(INTRCONX)	CDX-NAHY Series 37, 5 Year Index	12/20/2026	USD 270,000	\$ (20,408)	\$ 2,446
Morgan Stanley & Co., LLC/(INTRCONX)	iTraxx-XOVER Series 36, 5 Year Index	12/20/2026	EUR 60,000	(6,618)	(171)
Sale Contracts					
Morgan Stanley & Co., LLC/(INTRCONX)	CDX-NAHY Series 35, 5 Year Index	12/20/2025	USD 1,550,000	115,424	44,761
Morgan Stanley & Co., LLC/(INTRCONX)	CDX-NAHY Series 37, 5 Year Index	12/20/2026	160,000	12,093	(856)
Morgan Stanley & Co., LLC/(INTRCONX)	iTraxx-XOVER Series 34, 5 Year Index	12/20/2025	EUR 305,865	35,386	11,919
Morgan Stanley & Co., LLC/(INTRCONX)	iTraxx-XOVER Series 36, 5 Year Index	12/20/2026	30,000	3,309	(90)
Total				\$ 139,186	\$ 58,009
				Appreciation	\$ 59,126
				Depreciation	\$ (1,117)

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)	NOK 750	10/21/2031	1.983%	6 Month NIBOR	\$ (2,108)
Morgan Stanley & Co. LLC/(LCH Group)	NZD 30	10/06/2031	3 Month BKBM	2.198%	(857)
Morgan Stanley & Co. LLC/(LCH Group)	30	10/04/2031	3 Month BKBM	2.265%	(737)
Morgan Stanley & Co. LLC/(LCH Group)	SEK 50	10/04/2031	3 Month STIBOR	0.888%	29
Morgan Stanley & Co. LLC/(LCH Group)	CHF 100	09/17/2031	1 Day CDI	(0.195)%	125
Morgan Stanley & Co. LLC/(LCH Group)	SEK 220	10/06/2031	3 Month STIBOR	0.888%	129
Total					\$ (3,419)
				Appreciation	\$ 283
				Depreciation	\$ (3,702)

TOTAL RETURN SWAPS

Counterparty & Referenced Obligation	# of Shares or Units	Rate Paid/Received		Notional Amount (000)	Maturity Date	Unrealized Appreciation/ (Depreciation)
Pay Total Return on Reference Obligation						
JPMorgan Chase Bank, NA						
MSCI Daily TR Gross World USD Index	77	OBFR Plus 0.15%	USD	1,073	11/30/21	\$ 23,136
Morgan Stanley Capital Services LLC						
IBOVESPA Futures	1	0.00%	BRL	106	12/15/21	746
Receive Total Return on Reference Obligation						
JPMorgan Chase Bank, NA						
KOSPI 200 Futures	20,515	OBFR Plus 0.15%	USD	1,065	11/30/21	(48,701)
Morgan Stanley Capital Services LLC						
KOSPI 200 Futures	250,000	0.00%	KRW	102,538	12/09/2021	(7,745)
KOSPI 200 Futures	250,000	0.00%		99,816	12/09/2021	(5,454)
MSUSABEQ	9,961	0.00%	USD	973	10/17/2022	(9,463)
RTS Futures	0**	0.00%	USD	22	12/16/2021	(2,715)
RTS Futures	0**	0.00%		37	12/16/2021	(4,125)
Total						\$ (54,321)
					Appreciation	\$ 23,882
					Depreciation	\$ (78,203)
Total for Swaps						\$ 269

* Contracts amount less than 500.

** Amount is less than 0.50.

(a) One contract relates to 1 share.

(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
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
RUB	- Russian Ruble
SEK	- Swedish Krona
THB	- Thailand Baht
TWD	- New Taiwan Dollar
USD	- United States Dollar
ZAR	- South African Rand

Glossary:

BKBM	- Bank Bill Benchmark (New Zealand)
CBT	- Chicago Board of Trade
CDX-NAHY	- North American High Yield Credit Default Swap Index

ETF	–	Exchange Traded Fund
FTSE	–	Financial Times Stock Exchange
KLCI	–	Kuala Lumpur Composite Index
KOSPI	–	Korea Composite Stock Price Index
LCH	–	London Clearing House
LIBOR	–	London Interbank Offered Rate
NIBOR	–	Norwegian Interbank Offered Rate
REIT	–	Real Estate Investment Trust
SGX	–	Singapore Exchange
SPDR	–	Standard & Poor's Depository Receipt
TOPIX	–	Tokyo Price Index
WIG	–	Warszawski Indeks Geldowy

	Shares	Value (EUR)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET			
COMMON STOCKS			
COMMUNICATION SERVICES			
DIVERSIFIED TELECOMMUNICATION SERVICES			
BCE, Inc.	1,870	€ 82,984	0.0%
Comcast Corp. - Class A	7,220	318,186	0.4
HKT Trust & HKT Ltd. - Class SS	102,000	121,738	0.2
Nippon Telegraph & Telephone Corp.	13,000	315,410	0.4
TELUS Corp.	5,800	116,900	0.2
Verizon Communications, Inc.	10,074	446,494	0.4
		<u>1,401,712</u>	<u>1.6</u>
INTERACTIVE MEDIA & SERVICES			
Alphabet, Inc. - Class C	324	813,940	0.9
		<u>2,215,652</u>	<u>2.5</u>
CONSUMER DISCRETIONARY			
AUTO COMPONENTS			
Aptiv PLC	3,588	507,306	0.6
AUTOMOBILES			
BYD Co., Ltd.	13,000	450,875	0.5
HOUSEHOLD DURABLES			
TopBuild Corp.	2,948	701,059	0.8
INTERNET & DIRECT MARKETING RETAIL			
Amazon.com, Inc.	326	1,005,024	1.1
MercadoLibre, Inc.	168	176,045	0.2
		<u>1,181,069</u>	<u>1.3</u>
TEXTILES, APPAREL & LUXURY GOODS			
adidas AG	792	201,976	0.2
NIKE, Inc. - Class B	4,528	675,706	0.8
		<u>877,682</u>	<u>1.0</u>
		<u>3,717,991</u>	<u>4.2</u>
CONSUMER STAPLES			
FOOD PRODUCTS			
Nestle SA	2,616	295,538	0.4
Salmar ASA	660	36,716	0.0
		<u>332,254</u>	<u>0.4</u>
HOUSEHOLD PRODUCTS			
Colgate-Palmolive Co.	1,886	124,758	0.2
Procter & Gamble Co. (The)	7,110	906,286	0.8
Unicharm Corp.	2,500	95,486	0.2
		<u>1,126,530</u>	<u>1.2</u>
		<u>1,458,784</u>	<u>1.6</u>
FINANCIALS			
BANKS			
Erste Group Bank AG	18,996	733,862	0.8
HDFC Bank Ltd. (ADR)	10,658	615,271	0.7
JPMorgan Chase & Co.	4,568	639,606	0.8
SVB Financial Group	1,552	946,834	1.0
		<u>2,935,573</u>	<u>3.3</u>
CAPITAL MARKETS			
CME Group, Inc. - Class A	1,854	360,500	0.4
Coinbase Global, Inc.	638	177,207	0.2
Euronext NV	1,574	136,287	0.2
Intercontinental Exchange, Inc.	3,584	412,988	0.4
London Stock Exchange Group PLC	960	73,332	0.0
MSCI, Inc. - Class A	1,438	798,122	1.0
Partners Group Holding AG	758	1,153,507	1.4
S&P Global, Inc.	1,464	588,298	0.6
Singapore Exchange Ltd.	34,756	200,084	0.2
		<u>3,900,325</u>	<u>4.4</u>
INSURANCE			
AIA Group Ltd.	35,800	332,319	0.3
Allianz SE	706	135,104	0.2
		<u>467,423</u>	<u>0.5</u>
		<u>7,303,321</u>	<u>8.2</u>
HEALTH CARE			
BIOTECHNOLOGY			
AbbVie, Inc.	1,720	174,836	0.2
Abcam PLC	22,288	445,615	0.5
		<u>620,451</u>	<u>0.7</u>

	Shares	Value (EUR)	Net Assets %
HEALTH CARE EQUIPMENT & SUPPLIES			
Alcon, Inc.	6,638	€ 462,328	0.6%
Becton Dickinson and Co.	1,788	373,662	0.4
ConvaTec Group PLC	4,190	9,482	0.0
Koninklijke Philips NV	13,906	432,108	0.4
Medtronic PLC	1,830	172,172	0.2
STERIS PLC	2,920	562,462	0.6
		<u>2,012,214</u>	<u>2.2</u>
HEALTH CARE PROVIDERS & SERVICES			
Anthem, Inc.	634	226,738	0.3
Galenica AG	2,604	157,694	0.2
Laboratory Corp. of America Holdings	2,946	741,188	0.8
UnitedHealth Group, Inc.	1,366	535,054	0.6
		<u>1,660,674</u>	<u>1.9</u>
LIFE SCIENCES TOOLS & SERVICES			
Bio-Rad Laboratories, Inc. - Class A	964	640,230	0.8
Bruker Corp.	6,894	492,324	0.6
Danaher Corp.	2,756	781,624	0.8
Gerresheimer AG	4,450	359,942	0.4
Thermo Fisher Scientific, Inc.	500	279,001	0.2
		<u>2,553,121</u>	<u>2.8</u>
PHARMACEUTICALS			
Eli Lilly & Co.	1,030	225,054	0.2
Johnson & Johnson	1,360	186,852	0.2
Merck & Co., Inc.	6,150	406,156	0.4
Novo Nordisk A/S - Class B	2,716	256,274	0.4
Roche Holding AG	1,236	425,144	0.5
Sanofi	2,338	195,976	0.2
		<u>1,695,456</u>	<u>1.9</u>
		<u>8,541,916</u>	<u>9.5</u>
INDUSTRIALS			
AEROSPACE & DEFENSE			
Hexcel Corp.	8,770	397,322	0.4
AIR FREIGHT & LOGISTICS			
Kuehne & Nagel International AG	626	157,542	0.2
SG Holdings Co., Ltd.	6,900	134,286	0.1
		<u>291,828</u>	<u>0.3</u>
BUILDING PRODUCTS			
Allegion PLC	1,650	179,884	0.2
Assa Abloy AB	8,440	208,522	0.2
Trex Co., Inc.	5,470	640,378	0.8
		<u>1,028,784</u>	<u>1.2</u>
COMMERCIAL SERVICES & SUPPLIES			
Tetra Tech, Inc.	3,044	495,694	0.6
TOMRA Systems ASA	9,462	572,011	0.6
Waste Management, Inc.	5,620	796,054	0.9
		<u>1,863,759</u>	<u>2.1</u>
ELECTRICAL EQUIPMENT			
Generac Holdings, Inc.	804	298,630	0.4
Regal Beloit Corp.	886	123,374	0.2
Rockwell Automation, Inc.	2,400	711,176	0.8
Schneider Electric SE	4,526	708,112	0.8
Vestas Wind Systems A/S	15,802	467,812	0.4
		<u>2,309,104</u>	<u>2.6</u>
MACHINERY			
Deere & Co.	1,182	359,830	0.4
SMC Corp.	800	450,360	0.6
Xylem, Inc./NY	3,946	421,284	0.4
		<u>1,231,474</u>	<u>1.4</u>
PROFESSIONAL SERVICES			
Meitec Corp.	2,900	149,948	0.2
Recruit Holdings Co., Ltd.	9,300	497,922	0.6
RELX PLC	22,896	626,266	0.6
Wolters Kluwer NV	3,310	328,131	0.4
		<u>1,602,267</u>	<u>1.8</u>
		<u>8,724,538</u>	<u>9.8</u>
INFORMATION TECHNOLOGY			
COMMUNICATIONS EQUIPMENT			
Calix, Inc.	11,346	669,836	0.7
Lumentum Holdings, Inc.	8,816	674,512	0.8

	Rate	Date	Shares/Principal (000)	Value (EUR)	Net Assets %	
Motorola Solutions, Inc.			3,868	€ 863,505	1.0%	
Telefonaktiebolaget LM Ericsson - Class B			41,822	370,694	0.4	
				<u>2,578,547</u>	<u>2.9</u>	
ELECTRONIC EQUIPMENT, INSTRUMENTS & COMPONENTS						
Flex Ltd.			42,250	637,032	0.7	
IT SERVICES						
Adyen NV			216	525,098	0.6	
Fidelity National Information Services, Inc.			2,800	258,002	0.3	
Mastercard, Inc. - Class A			844	234,086	0.2	
Network International Holdings PLC			44,048	138,280	0.2	
Square, Inc. - Class A			1,890	347,186	0.4	
Twilio, Inc.			902	227,588	0.2	
Visa, Inc. - Class A			4,266	728,710	0.8	
				<u>2,458,950</u>	<u>2.7</u>	
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT						
Broadcom, Inc.			576	281,210	0.4	
Infineon Technologies AG			14,816	590,673	0.6	
MediaTek, Inc.			13,000	415,536	0.4	
NXP Semiconductors NV			2,964	583,756	0.6	
Wolfspeed, Inc.			4,210	455,190	0.6	
				<u>2,326,365</u>	<u>2.6</u>	
SOFTWARE						
Adobe, Inc.			1,800	1,063,160	1.2	
Avast PLC			24,182	171,786	0.2	
Coinbase Global, Inc.			638	177,206	0.2	
Dassault Systemes SE			12,886	684,930	0.8	
Microsoft Corp.			7,267	2,118,038	2.4	
Nice Ltd.			308	78,636	0.0	
NortonLifeLock, Inc.			16,666	365,180	0.4	
Open Text Corp.			2,470	103,250	0.2	
Oracle Corp.			8,352	668,168	0.7	
Oracle Corp. Japan			2,700	233,542	0.2	
SAP SE			1,200	135,598	0.2	
ServiceNow, Inc.			278	158,770	0.2	
				<u>5,958,264</u>	<u>6.7</u>	
TECHNOLOGY HARDWARE, STORAGE & PERIPHERALS						
Apple, Inc.			11,104	1,618,310	1.8	
				<u>15,577,468</u>	<u>17.4</u>	
MATERIALS						
CHEMICALS						
Chr Hansen Holding A/S			4,898	321,322	0.4	
Johnson Matthey PLC			5,130	125,669	0.2	
Koninklijke DSM NV			3,162	600,104	0.6	
				<u>1,047,095</u>	<u>1.2</u>	
REAL ESTATE						
EQUITY REAL ESTATE INVESTMENT TRUSTS (REITs)						
American Campus Communities, Inc.			2,238	102,056	0.2	
Sun Communities, Inc.			1,484	246,596	0.2	
				<u>348,652</u>	<u>0.4</u>	
UTILITIES						
ELECTRIC UTILITIES						
Enel SpA			34,324	229,332	0.2	
NextEra Energy, Inc.			13,563	1,037,748	1.2	
Orsted AS			2,860	324,138	0.4	
				<u>1,591,218</u>	<u>1.8</u>	
MULTI-UTILITIES						
Dominion Energy, Inc.			2,478	155,509	0.1	
WATER UTILITIES						
American Water Works Co., Inc.			2,390	355,244	0.4	
				<u>2,101,971</u>	<u>2.3</u>	
				<u>51,037,388</u>	<u>57.1</u>	
CORPORATES - INVESTMENT GRADE						
FINANCIAL INSTITUTIONS						
BANKING						
Banco Santander SA	0.30%	10/04/2026	EUR	300	300,620	0.4
Bank of America Corp.	1.49%	05/19/2024	USD	250	222,042	0.2
Bank of America Corp.	2.46%	10/22/2025		50	45,300	0.0
Banque Federative du Credit Mutuel SA.	0.25%	06/29/2028	EUR	300	297,022	0.4
BNP Paribas SA	1.68%	06/30/2027	USD	260	225,368	0.2

	Rate	Date	Principal (000)	Value (EUR)	Net Assets %
BPCE SA	0.63%	09/26/2023	EUR 300	€ 304,460	0.4%
CaixaBank SA	0.75%	07/10/2026	300	305,026	0.4
Citigroup, Inc.	0.78%	10/30/2024	USD 256	223,512	0.2
Citigroup, Inc.	1.68%	05/15/2024	56	49,008	0.0
Cooperatieve Rabobank UA	1.11%	02/24/2027	510	437,854	0.6
Credit Agricole SA	0.38%	10/21/2025	EUR 300	301,530	0.4
Goldman Sachs Group, Inc. (The)	0.86%	02/12/2026	USD 260	224,426	0.2
ING Groep NV	4.63%	01/06/2026	230	226,146	0.2
Intesa Sanpaolo SpA	0.75%	03/16/2028	EUR 256	254,538	0.2
NatWest Group PLC	2.36%	05/22/2024	USD 250	224,592	0.2
Societe Generale SA	0.88%	09/22/2028	EUR 300	302,340	0.4
Truist Financial Corp.	1.27%	03/02/2027	USD 36	30,312	0.0
UniCredit SpA	0.80%	07/05/2029	EUR 256	255,328	0.3
				<u>4,229,424</u>	<u>4.7</u>
INSURANCE					
Prudential Financial, Inc.	1.50%	03/10/2026	USD 286	252,333	0.3
REITs					
Alexandria Real Estate Equities, Inc.	2.00%	05/18/2032	16	13,612	0.0
Alexandria Real Estate Equities, Inc.	3.80%	04/15/2026	236	225,718	0.2
Digital Euro Finco LLC	2.50%	01/16/2026	EUR 206	220,960	0.2
Equinix, Inc.	0.25%	03/15/2027	260	256,168	0.4
Healthpeak Properties, Inc.	1.35%	02/01/2027	USD 294	252,278	0.3
Kilroy Realty LP	2.65%	11/15/2033	266	228,466	0.2
Prologis Euro Finance LLC	0.38%	02/06/2028	EUR 256	254,752	0.4
Vornado Realty LP	2.15%	06/01/2026	USD 56	48,760	0.0
Welltower, Inc.	2.70%	02/15/2027	246	225,362	0.2
				<u>1,726,076</u>	<u>1.9</u>
				<u>6,207,833</u>	<u>6.9</u>
INDUSTRIAL					
BASIC					
Smurfit Kappa Treasury ULC	0.50%	09/22/2029	EUR 260	257,564	0.3
CAPITAL GOODS					
Xylem, Inc./NY	1.95%	01/30/2028	USD 300	264,153	0.3
COMMUNICATIONS - TELECOMMUNICATIONS					
Orange SA	0.13%	09/16/2029	EUR 300	294,200	0.4
Verizon Communications, Inc.	2.85%	09/03/2041	USD 56	48,153	0.0
Verizon Communications, Inc.	3.88%	02/08/2029	230	224,998	0.2
				<u>567,351</u>	<u>0.6</u>
CONSUMER CYCLICAL - AUTOMOTIVE					
Volkswagen International Finance NV	0.88%	09/22/2028	EUR 200	205,067	0.2
CONSUMER CYCLICAL - RETAILERS					
Walmart, Inc.	1.80%	09/22/2031	USD 260	226,616	0.3
CONSUMER NON-CYCLICAL					
Eli Lilly & Co.	0.50%	09/14/2033	EUR 260	258,026	0.3
Kaiser Foundation Hospitals, Series 2021	2.81%	06/01/2041	USD 226	202,481	0.2
Pfizer, Inc.	1.75%	08/18/2031	36	30,044	0.0
				<u>490,551</u>	<u>0.5</u>
OTHER INDUSTRIAL					
Massachusetts Institute of Technology	3.96%	07/01/2038	256	269,509	0.3
SERVICES					
Ford Foundation (The), Series 2020	2.42%	06/01/2050	260	224,073	0.3
TECHNOLOGY					
Alphabet, Inc.	1.10%	08/15/2030	50	41,374	0.0
Analog Devices, Inc.	2.95%	04/01/2025	46	41,832	0.0
Apple, Inc.	3.00%	06/20/2027	50	47,140	0.1
Salesforce.com, Inc.	1.50%	07/15/2028	316	273,668	0.4
				<u>404,014</u>	<u>0.5</u>
TRANSPORTATION - SERVICES					
MTR Corp. CI Ltd., Series DIP	2.50%	11/02/2026	980	902,821	1.0
				<u>3,811,719</u>	<u>4.3</u>
UTILITY					
ELECTRIC					
Avangrid, Inc.	3.20%	04/15/2025	50	46,522	0.0
Consolidated Edison Co. of New York, Inc.	3.60%	06/15/2061	36	33,434	0.0
Enel Finance International NV	1.38%	07/12/2026	296	255,602	0.3
National Grid PLC	0.25%	09/01/2028	EUR 260	255,824	0.4
NextEra Energy Capital Holdings, Inc.	1.90%	06/15/2028	USD 298	258,814	0.4
NSTAR Electric Co.	3.10%	06/01/2051	240	230,892	0.2
NSTAR Electric Co.	3.25%	05/15/2029	40	38,125	0.0
San Diego Gas & Electric Co., Series WWW	2.95%	08/15/2051	36	31,452	0.0

	Rate	Date	Shares/Principal (-)/(000)	Value (EUR)	Net Assets %
Vattenfall AB	0.50%	06/24/2026	EUR 876	€ 891,464	1.0%
				2,042,129	2.3
				<u>12,061,681</u>	<u>13.5</u>
INVESTMENT COMPANIES					
FUNDS AND INVESTMENT TRUSTS					
AB SICAV I - Sustainable Global Thematic Credit Portfolio - Class S			80,522	9,069,169	10.1
SUPRANATIONALS					
African Development Bank	0.75%	04/03/2023	USD 196	172,184	0.2
Asian Development Bank	1.88%	08/10/2022	190	169,524	0.2
Council Of Europe Development Bank	0.25%	06/10/2023	1,020	896,412	1.0
European Union, Series SURE	0.00%	07/04/2029	EUR 380	385,578	0.4
European Union, Series SURE	0.20%	06/04/2036	896	894,330	1.0
International Bank for Reconstruction & Development	0.25%	11/24/2023	USD 100	87,600	0.1
International Bank for Reconstruction & Development	0.75%	11/24/2027	166	140,351	0.2
International Bank for Reconstruction & Development	1.13%	09/13/2028	1,046	904,880	1.0
International Development Association	0.38%	09/23/2025	110	93,450	0.2
International Development Association	0.75%	09/21/2028	GBP 42	48,578	0.0
International Finance Corp., Series G	2.13%	04/07/2026	USD 980	901,876	1.0
				<u>4,694,763</u>	<u>5.3</u>
GOVERNMENTS - TREASURIES					
BELGIUM					
Kingdom of Belgium Government Bond, Series 86	1.25%	04/22/2033	EUR 80	91,192	0.1
FRANCE					
French Republic Government Bond OAT	0.50%	06/25/2044	16	14,960	0.0
French Republic Government Bond OAT	1.75%	06/25/2039	180	224,552	0.3
				<u>239,512</u>	<u>0.3</u>
GERMANY					
Bundesrepublik Deutschland Bundesanleihe, Series G	0.00%	08/15/2030	70	73,130	0.1
Bundesrepublik Deutschland Bundesanleihe, Series G	0.00%	08/15/2050	896	924,901	1.0
				<u>998,031</u>	<u>1.1</u>
ITALY					
Italy Buoni Poliennali Del Tesoro	1.50%	04/30/2045	520	505,407	0.6
NETHERLANDS					
Netherlands Government Bond	0.50%	01/15/2040	10	10,980	0.0
SPAIN					
Spain Government Bond	1.00%	07/30/2042	226	226,824	0.2
				<u>2,071,946</u>	<u>2.3</u>
GOVERNMENTS - SOVEREIGN AGENCIES					
FRANCE					
Agence Francaise de Developpement EPIC	0.00%	03/25/2025	200	202,928	0.2
Societe Du Grand Paris EPIC	0.30%	11/25/2031	100	100,530	0.2
Societe Du Grand Paris EPIC	0.70%	10/15/2060	100	91,768	0.0
				<u>395,226</u>	<u>0.4</u>
NETHERLANDS					
Nederlandse Waterschapsbank NV	0.00%	09/08/2031	780	773,824	0.9
Nederlandse Waterschapsbank NV	3.13%	12/05/2022	USD 200	181,205	0.2
				<u>955,029</u>	<u>1.1</u>
				<u>1,350,255</u>	<u>1.5</u>
LOCAL GOVERNMENTS - REGIONAL BONDS					
JAPAN					
Japan Finance Organization for Municipalities, Series G	0.01%	02/02/2028	EUR 100	99,770	0.1
SPAIN					
Autonomous Community of Madrid Spain	1.77%	04/30/2028	406	448,276	0.5
				<u>548,046</u>	<u>0.6</u>
GOVERNMENTS - SOVEREIGN BONDS					
GERMANY					
Kreditanstalt fuer Wiederaufbau	0.75%	09/30/2030	USD 190	157,623	0.2
Kreditanstalt fuer Wiederaufbau	1.00%	10/01/2026	260	226,870	0.2
				<u>384,493</u>	<u>0.4</u>
COVERED BONDS					
Berlin Hyp AG, Series 201	0.13%	10/23/2023	EUR 136	136,444	0.1
DNB Boligkreditt AS	0.63%	06/19/2025	140	144,252	0.2
				<u>280,696</u>	<u>0.3</u>
LOCAL GOVERNMENTS - US MUNICIPAL BONDS					
UNITED STATES					
Metropolitan Transportation Authority, Series 2020-C	5.18%	11/15/2049	USD 220	270,089	0.3
				<u>81,768,526</u>	<u>91.4</u>

	Rate	Date	Value (EUR)	Net Assets %
Total Investments				
(cost €81,856,076)			€ 81,768,526	91.4%
Time Deposits				
ANZ, London(a)	(0.11)%	–	303	0.0
BBH, Grand Cayman(a)	(0.45)%	–	8,658	0.0
BNP Paribas, Paris(a)	(0.35)%	–	7,004	0.0
BNP Paribas, Paris(a)	0.01 %	–	9,943	0.0
Credit Suisse AG, Zurich(a)	(1.43)%	–	5,710	0.0
Nordea Bank Abp, Oslo(a)	0.01 %	–	3,468	0.0
SEB, Stockholm(a)	0.01 %	–	148,445	0.2
Sumitomo, London(a)	(0.25)%	–	7,515	0.0
Sumitomo, Tokyo(a)	(0.79)%	–	8,252,571	9.3
Total Time Deposits			8,443,617	9.5
Other assets less liabilities			(770,789)	(0.9)
Net Assets			€ 89,441,354	100.0%

FUTURES

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation/ (Depreciation)
Long					
MSCI EAFE Futures	12/17/2021	13	€ 1,351,014	€ 1,281,258	€ (69,756)
S&P 500 E-Mini Futures	12/17/2021	7	1,440,979	1,409,212	(31,767)
Short					
U.S. T-Note 10 Yr (CBT) Futures	03/22/2022	75	8,531,483	8,650,858	(119,375)
					€ (220,898)

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)	In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Bank of America, NA	USD 2,942	EUR 2,583	03/30/2022	€ (2,637)
Barclays Bank PLC	CNH 160	EUR 22	12/09/2021	(547)
Brown Brothers Harriman & Co.	CNH 433	EUR 56	12/09/2021	(3,499)
Brown Brothers Harriman & Co.	EUR 14	CNH 100	12/09/2021	210
Brown Brothers Harriman & Co.	EUR 16	ILS 59	12/09/2021	718
Brown Brothers Harriman & Co.	ILS 84	EUR 22	12/09/2021	(1,092)
Brown Brothers Harriman & Co.	USD 505	EUR 427	12/17/2021	(18,487)
Brown Brothers Harriman & Co.	CHF 270	EUR 253	01/13/2022	(6,014)
Brown Brothers Harriman & Co.	GBP 62	EUR 72	01/14/2022	(177)
Brown Brothers Harriman & Co.	SGD 23	EUR 15	01/14/2022	(131)
Brown Brothers Harriman & Co.	USD 487	EUR 420	01/14/2022	(8,695)
Brown Brothers Harriman & Co.	DKK 1,293	EUR 174	01/20/2022	(54)
Brown Brothers Harriman & Co.	EUR 3	NZD 5	01/20/2022	10
Brown Brothers Harriman & Co.	NOK 1,145	EUR 115	01/20/2022	4,119
Brown Brothers Harriman & Co.	SEK 582	EUR 57	01/20/2022	887
Brown Brothers Harriman & Co.	USD 534	EUR 462	01/27/2022	(8,441)
Brown Brothers Harriman & Co.	EUR 65	AUD 101	02/08/2022	(1,278)
Brown Brothers Harriman & Co.	EUR 21	JPY 2,766	02/09/2022	359
Brown Brothers Harriman & Co.	EUR 76	CAD 108	02/10/2022	(1,354)
Brown Brothers Harriman & Co.	EUR 74	USD 85	02/10/2022	665
Brown Brothers Harriman & Co.	HKD 302	EUR 33	02/10/2022	(682)
Brown Brothers Harriman & Co.	USD 815	EUR 720	02/10/2022	2,605
Brown Brothers Harriman & Co.	USD 173	EUR 149	02/10/2022	(2,744)
Brown Brothers Harriman & Co.	USD 534	EUR 462	02/16/2022	(8,437)
Brown Brothers Harriman & Co.	USD 2,942	EUR 2,585	03/16/2022	(1,659)
Brown Brothers Harriman & Co.+	EUR 80,043	GBP 67,465	12/01/2021	(926,609)
Brown Brothers Harriman & Co.+	EUR 20	USD 24	12/01/2021	546
Brown Brothers Harriman & Co.+	GBP 67,465	EUR 80,176	12/01/2021	1,059,620
Brown Brothers Harriman & Co.+	USD 24	EUR 20	12/01/2021	169
Brown Brothers Harriman & Co.+	EUR 20	USD 24	12/27/2021	(181)
Brown Brothers Harriman & Co.+	USD 0*	EUR 0*	12/27/2021	4
Brown Brothers Harriman & Co.+	EUR 80,355	GBP 67,649	12/29/2021	(1,065,384)
Brown Brothers Harriman & Co.+	GBP 1,325	EUR 1,564	12/29/2021	10,292
Morgan Stanley Capital Services LLC	USD 4,002	EUR 3,524	02/25/2022	4,458
State Street Bank & Trust Co.	USD 2,144	EUR 1,853	02/10/2022	(33,017)
				€ (1,006,457)
			Appreciation	€ 1,084,662
			Depreciation	€ (2,091,119)

+ Used for share class hedging purposes.

* Contracts amount less than 500.

(a) Overnight deposit.

Currency Abbreviations:

AUD – Australian Dollar

CAD – Canadian Dollar

CHF – Swiss Franc

CNH – Chinese Yuan Renminbi (Offshore)

DKK – Danish Krone

EUR – Euro

GBP – Great British Pound

HKD – Hong Kong Dollar

ILS – Israeli Shekel

JPY – Japanese Yen

NOK – Norwegian Krone

NZD – New Zealand Dollar

SEK – Swedish Krona

SGD – Singapore Dollar

USD – United States Dollar

Glossary:

ADR – American Depository Receipt

REIT – Real Estate Investment Trust

	Rate	Date	Shares	Value (EUR)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET					
MONEY MARKET INSTRUMENTS					
GOVERNMENTS - TREASURIES					
Dutch Treasury Certificate			25,000,000	€ 25,040,994	13.7%
France Treasury Bill BTF			25,000,000	25,034,527	13.7
German Treasury Bill			25,000,000	25,035,978	13.7
Italy Buoni Ordinari del Tesoro BOT			25,000,000	25,033,467	13.7
Portugal Treasury Bill			25,000,000	25,043,596	13.7
Spain Letras del Tesoro			25,000,000	25,025,329	13.7
Total Investments				<u>€150,213,891</u>	<u>82.2%</u>
(cost €150,215,973)					
Time Deposits					
BBH, Grand Cayman(a)	(0.45)%	–		2,086,492	1.1
Credit Suisse AG, Zurich(a)	(1.43)%	–		4,916,850	2.7
Nordea Bank Abp, Oslo(a)	0.01 %	–		1,784,878	1.0
SEB, Stockholm(a)	(0.35)%	–		986,113	0.5
Sumitomo, Tokyo(a)	(0.79)%	–		14,467,011	7.9
Sumitomo, Tokyo(a)	0.01 %	–		2,453,655	1.4
Total Time Deposits				<u>26,694,999</u>	<u>14.6</u>
Other assets less liabilities				<u>5,820,547</u>	<u>3.2</u>
Net Assets				<u>€182,729,437</u>	<u>100.0%</u>

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty		Contracts to Deliver (000)		In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Brown Brothers Harriman & Co.	CHF	1,510	EUR	1,435	12/16/2021	€ (15,749)
Brown Brothers Harriman & Co.	EUR	467	CHF	490	12/16/2021	3,950
Brown Brothers Harriman & Co.	EUR	627	DKK	4,660	12/16/2021	(84)
Brown Brothers Harriman & Co.	EUR	7,433	GBP	6,270	12/16/2021	(81,657)
Brown Brothers Harriman & Co.	GBP	8,245	EUR	9,692	12/16/2021	25,896
Brown Brothers Harriman & Co.	NOK	32,900	EUR	3,312	12/16/2021	106,879
Brown Brothers Harriman & Co.	SEK	20,148	EUR	2,011	12/16/2021	40,129
Brown Brothers Harriman & Co.+	CHF	16	EUR	16	12/10/2021	(94)
Brown Brothers Harriman & Co.+	EUR	617	CHF	652	12/10/2021	10,209
Brown Brothers Harriman & Co.+	EUR	7	GBP	6	12/10/2021	(91)
Brown Brothers Harriman & Co.+	EUR	673	GBP	575	12/10/2021	1,669
Brown Brothers Harriman & Co.+	GBP	3	EUR	3	12/10/2021	(9)
Brown Brothers Harriman & Co.+	GBP	23	EUR	27	12/10/2021	206
						<u>€ 91,254</u>
				Appreciation		€ 188,938
				Depreciation		€ (97,684)

+ Used for share class hedging purposes.

TOTAL RETURN SWAPS

Counterparty & Referenced Obligation	# of Shares or Units	Rate Paid/Received	Notional Amount (000)	Maturity Date	Unrealized Appreciation/ (Depreciation)
Receive Total Return on Reference Obligation					
Goldman Sachs International					
Adyen NV	825	LIBOR Plus 0.35%	EUR 2,163	07/15/2025	€ (148,570)
Airbus SE	19,926	LIBOR Plus 0.35%	2,205	07/15/2025	(243,794)
Alfa Laval AB	92,639	STIBOR Plus 0.35%	SEK 32,355	07/15/2025	(12,631)
Arkema SA	14,989	LIBOR Plus 0.35%	EUR 1,670	07/15/2025	63,355
BNP Paribas SA	21,920	LIBOR Plus 0.35%	1,234	07/15/2025	(32,356)
Croda International PLC	29,659	LIBOR Plus 0.35%	GBP 2,994	07/15/2025	(3,638)
DSV A/S	19,312	CIBOR	DKK 27,704	07/15/2025	(17,570)
Equinor ASA	9,820	NIBOR Plus 0.35%	NOK 2,230	07/15/2025	(747)
Faurecia	178,384	LIBOR Plus 0.35%	EUR 7,822	07/15/2025	(1,061,905)
Jeronimo Martins	7,624	LIBOR Plus 0.35%	142	07/15/2025	4,392
London Stock Exchange Group	64,311	LIBOR Plus 0.35%	GBP 4,397	07/15/2025	(243,362)
L'Oreal	14,369	LIBOR Plus 0.35%	EUR 6,033	07/15/2025	(311,875)
Nestle SA	18,086	LIBOR Plus 0.35%	CHF 2,176	07/15/2025	(46,272)
Next PLC	96,247	LIBOR Plus 0.35%	GBP 7,797	07/15/2025	(277,463)
Pandora A/S	1,979	CIBOR	DKK 1,639	07/15/2025	(3,325)
Sandvik AB	146,546	STIBOR Plus 0.35%	SEK 32,056	07/15/2025	55,068
Siemens AG	36,889	LIBOR Plus 0.35%	EUR 5,371	07/15/2025	(186,073)
Siemens Healthineers AG	102,218	LIBOR Plus 0.35%	6,289	07/15/2025	257,440
Stellantis NV	67,474	LIBOR Plus 0.35%	1,119	07/15/2025	(100,243)
Valeo AB	365,777	STIBOR Plus 0.35%	SEK 72,279	07/15/2025	(125,392)

Counterparty & Referenced Obligation	# of Shares or Units	Rate Paid/Received	Notional Amount (000)	Maturity Date	Unrealized Appreciation/ (Depreciation)
Zurich Insurance Group AG	23,277	LIBOR Plus 0.35%	CHF 9,318	07/15/2025	€ (512,114)
Morgan Stanley Capital Services LLC					
Adyen NV	1,499	EURIBOR Plus 0.50%	EUR 3,178	10/18/2023	482,630
Airbus SE	10,376	EURIBOR Plus 0.50%	1,190	10/18/2023	(168,507)
Alfa Laval AB	127,298	STIBOR Plus 0.45%	SEK 42,301	10/18/2023	193,846
Arkema SA	46,372	EURIBOR Plus 0.50%	EUR 5,216	10/18/2023	145,107
BNP Paribas SA	132,664	EURIBOR Plus 0.50%	7,166	10/18/2023	104,586
Equinor ASA	157,464	NIBOR Plus 0.50%	NOK 27,873	10/18/2023	756,640
Erste Group Bank AG	226,117	EURIBOR Plus 0.50%	EUR 7,899	10/18/2023	836,065
Jeronimo Martins	274,908	EURIBOR Plus 0.50%	4,173	10/18/2023	1,109,604
Nestle SA	80,949	SARON Minus 0.06%	CHF 9,070	10/18/2023	437,374
Pandora A/S	33,144	CIBOR	DKK 27,506	10/18/2023	(62,156)
Ryanair Holdings PLC	131,518	EURIBOR Plus 0.50%	EUR 2,265	10/18/2023	(388,112)
Sandvik AB	187,437	STIBOR Plus 0.45%	SEK 41,682	10/18/2023	3,803
Siemens Healthineers AG	75,466	EURIBOR Plus 0.50%	EUR 3,742	10/18/2023	1,090,695
Stellantis NV	182,381	EURIBOR Plus 0.50%	3,044	10/18/2023	(290,870)
Pay Total Return on Reference Obligation					
Goldman Sachs International					
Adecco Group AG	5,757	LIBOR Minus 0.40%	CHF 269	07/15/2025	23,136
Allianz SE	675	LIBOR Minus 0.40%	EUR 134	07/15/2025	4,772
Amadeus IT Group SA	19,743	LIBOR Minus 0.45%	1,152	07/15/2025	37,882
Assa Abloy AB	148,629	STIBOR Minus 0.45%	SEK 37,879	07/15/2025	15,386
Barclays PLC	1,803,733	LIBOR Minus 0.40%	GBP 3,457	07/15/2025	170,528
BASF SE	19,189	LIBOR Minus 0.40%	EUR 1,187	07/15/2025	78,731
Bayerische Motoren Werke	988	LIBOR Minus 0.40%	86	07/15/2025	2,094
BE Semiconductor Industries	1,259	LIBOR Minus 0.45%	90	07/15/2025	(15,421)
Bunzl PLC	5,780	LIBOR Minus 0.40%	GBP 146	07/15/2025	(22,702)
Credit Suisse Group AG	796,554	LIBOR Minus 0.40%	CHF 7,558	07/15/2025	477,813
Daimler AG	22,919	LIBOR Minus 0.40%	EUR 1,598	07/15/2025	(294,762)
Danone	2,639	LIBOR Minus 0.40%	152	07/15/2025	15,572
Essity AB	186,736	STIBOR Minus 0.45%	SEK 51,844	07/15/2025	(187,182)
Hennes & Mauritz AB	328,701	STIBOR Minus 0.45%	60,033	07/15/2025	762,401
HomeServe PLC	423,729	LIBOR Minus 0.40%	GBP 4,445	07/15/2025	745,263
Kingfisher PLC	1,499,761	LIBOR Minus 0.40%	5,050	07/15/2025	365,314
Lloyds Banking Group PLC	10,535,333	LIBOR Minus 0.40%	4,804	07/15/2025	(135,193)
LVMH Moet Hennessy Louis	9,565	LIBOR Minus 0.40%	EUR 5,948	07/15/2025	(610,339)
Neste Oil Oyj	23,233	LIBOR Minus 0.45%	1,145	07/15/2025	175,590
Orsted A/S	11,150	CIBOR Minus 0.45%	DKK 10,062	07/15/2025	88,767
Randstad NV	63,373	LIBOR Minus 0.45%	EUR 3,765	07/15/2025	238,854
Swedish Match AB	149,773	STIBOR Minus 0.45%	SEK 11,526	07/15/2025	163,778
Volkswagen AG	22,210	LIBOR Minus 0.40%	EUR 3,984	07/15/2025	406,088
Morgan Stanley Capital Services LLC					
Adecco Group AG	59,509	SARON Minus 0.46%	CHF 3,157	10/18/2023	600,213
Allianz SE	24,338	EURIBOR Minus 0.40%	EUR 5,163	10/18/2023	505,099
Amadeus IT Group SA	61,337	EURIBOR Minus 0.50%	3,584	10/18/2023	121,469
Barclays PLC	1,713,434	SONIA Minus 0.31%	GBP 3,099	10/18/2023	(54,352)
BASF SE	110,124	EURIBOR Minus 0.40%	EUR 7,432	10/18/2023	1,071,846
Bayerische Motoren Werke	35,649	EURIBOR Minus 0.40%	2,967	10/18/2023	(46,160)
BE Semiconductor Industries	16,499	EURIBOR Minus 0.40%	1,220	10/18/2023	(163,276)
Bunzl PLC	113,373	SONIA Minus 0.31%	GBP 2,760	10/18/2023	(566,565)
Daimler AG	50,390	EURIBOR Minus 0.40%	EUR 3,787	10/18/2023	(374,282)
Danone SA	55,998	EURIBOR Minus 0.40%	3,340	10/18/2023	435,882
Kingfisher PLC	1,593,622	SONIA Minus 0.31%	GBP 5,693	10/18/2023	770,841
MSABEUCB	83,783	EURIBOR Minus 0.50%	EUR 17,887	10/18/2023	(18,246)
MSABGBS	389,799	SONIA Plus 0.54%	GBP 10,414	10/18/2023	94,483
Neste Oil Oyj	93,926	EURIBOR Minus 0.50%	EUR 4,929	10/18/2023	1,012,077
Orsted A/S	53,381	CIBOR Minus 0.50%	DKK 49,491	10/18/2023	602,443
Randstad NV	70,303	EURIBOR Minus 0.40%	EUR 4,182	10/18/2023	270,860
Swedish Match AB	554,102	STIBOR Minus 0.50%	SEK 41,726	10/18/2023	516,345
Total					€ 8,588,677
				Appreciation	€ 15,314,132
				Depreciation	€ (6,725,455)

(a) Overnight deposit.

Currency Abbreviations:

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

Glossary:

CIBOR	–	Copenhagen Interbank Offered Rate
EURIBOR	–	Euro Interbank Offered Rate
LIBOR	–	London Interbank Offered Rate
STIBOR	–	Stockholm Interbank Offered Rate
SARON	–	Swiss Average Rate Overnight
SONIA	–	Sterling Overnight Index Average

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET					
GOVERNMENTS - TREASURIES					
AUSTRALIA					
Australia Government Bond, Series 139	3.25%	04/21/2025	AUD 4,913	\$ 3,757,038	3.8%
UNITED STATES					
U.S. Treasury Bonds(a)	6.00%	02/15/2026	USD 16,196	19,481,112	19.6
U.S. Treasury Bonds	6.13%	11/15/2027	4,002	5,121,181	5.2
U.S. Treasury Bonds	6.75%	08/15/2026	15,738	19,770,611	19.9
U.S. Treasury Notes	2.00%	08/15/2025	2,946	3,054,323	3.1
U.S. Treasury Notes	2.13%	07/31/2024	960	994,789	1.0
U.S. Treasury Notes	2.13%	05/31/2026	145	151,062	0.2
U.S. Treasury Notes	2.25%	11/15/2024	2,697	2,810,250	2.8
				<u>51,383,328</u>	<u>51.8</u>
				<u>55,140,366</u>	<u>55.6</u>
CORPORATES - NON-INVESTMENT GRADE					
INDUSTRIAL					
BASIC					
Alcoa Nederland Holding BV	5.50%	12/15/2027	200	212,601	0.2
Axalta Coating Systems LLC	3.38%	02/15/2029	156	148,252	0.2
Berry Global, Inc.	5.63%	07/15/2027	39	40,396	0.0
Chemours Co. (The)	5.38%	05/15/2027	39	40,663	0.0
Cleveland-Cliffs, Inc.	9.88%	10/17/2025	41	46,201	0.0
CVR Partners LP/CVR Nitrogen Finance Corp.	6.13%	06/15/2028	295	305,909	0.3
FMG Resources (August 2006) Pty Ltd.	4.50%	09/15/2027	48	49,926	0.1
FMG Resources (August 2006) Pty Ltd.	5.13%	05/15/2024	167	176,182	0.2
Freeport-McMoRan, Inc.	4.55%	11/14/2024	390	417,397	0.4
INEOS Styrolution Group GmbH	2.25%	01/16/2027	EUR 100	109,646	0.1
LABL, Inc.	6.75%	07/15/2026	USD 60	61,500	0.1
Pactiv Evergreen Group Issuer, Inc./					
Pactiv Evergreen Group Issuer LLC/Reynolds Gro	4.00%	10/15/2027	50	48,028	0.0
Unifrax Escrow Issuer Corp.	5.25%	09/30/2028	16	15,733	0.0
WR Grace Holdings LLC	4.88%	06/15/2027	54	54,167	0.1
				<u>1,726,601</u>	<u>1.7</u>
CAPITAL GOODS					
Ardagh Packaging Finance PLC/Ardagh Holdings USA, Inc.	5.25%	04/30/2025	384	394,560	0.4
Ball Corp.	4.88%	03/15/2026	214	232,967	0.2
Clean Harbors, Inc.	4.88%	07/15/2027	68	70,253	0.1
Energizer Holdings, Inc.	4.75%	06/15/2028	187	184,582	0.2
LSB Industries, Inc.	6.25%	10/15/2028	44	45,430	0.0
Owens-Brockway Glass Container, Inc.	6.63%	05/13/2027	61	63,919	0.1
Triumph Group, Inc.	8.88%	06/01/2024	344	377,420	0.4
Wesco Distribution, Inc.	7.13%	06/15/2025	233	246,239	0.2
				<u>1,615,370</u>	<u>1.6</u>
COMMUNICATIONS - MEDIA					
Altice Financing SA	5.00%	01/15/2028	464	437,467	0.4
CCO Holdings LLC/CCO Holdings Capital Corp.	4.50%	08/15/2030	15	15,128	0.0
CCO Holdings LLC/CCO Holdings Capital Corp.	5.13%	05/01/2027	345	355,411	0.4
Clear Channel Worldwide Holdings, Inc.	5.13%	08/15/2027	72	72,969	0.1
CSC Holdings LLC	5.25%	06/01/2024	45	46,769	0.0
CSC Holdings LLC	7.50%	04/01/2028	369	392,565	0.4
DISH DBS Corp.	5.00%	03/15/2023	26	26,410	0.0
DISH DBS Corp.	5.25%	12/01/2026	48	47,533	0.1
DISH DBS Corp.	5.75%	12/01/2028	50	49,229	0.1
DISH DBS Corp.	7.75%	07/01/2026	100	102,766	0.1
Gray Television, Inc.	7.00%	05/15/2027	44	46,719	0.0
iHeartCommunications, Inc.	5.25%	08/15/2027	47	47,822	0.1
McGraw-Hill Education, Inc.	5.75%	08/01/2028	100	96,500	0.1
Outfront Media Capital LLC/Outfront Media Capital Corp.	5.00%	08/15/2027	17	17,156	0.0
Scripps Escrow, Inc.	5.88%	07/15/2027	22	22,441	0.0
Sirius XM Radio, Inc.	4.00%	07/15/2028	13	12,838	0.0
Univision Communications, Inc.	6.63%	06/01/2027	36	38,448	0.0
				<u>1,828,171</u>	<u>1.8</u>
COMMUNICATIONS - TELECOMMUNICATIONS					
Frontier Communications Holdings LLC	5.88%	10/15/2027	41	42,371	0.0
Hughes Satellite Systems Corp.	6.63%	08/01/2026	221	246,714	0.2
Iliad Holding SASU	7.00%	10/15/2028	200	205,469	0.2
Kaixo Bondeo Telecom SA	5.13%	09/30/2029	EUR 100	112,767	0.1
Level 3 Financing, Inc.	4.63%	09/15/2027	USD 54	54,969	0.1
Lumen Technologies, Inc., Series Y	7.50%	04/01/2024	152	164,892	0.2
Sprint Corp.	7.63%	03/01/2026	368	434,677	0.4
Telesat Canada/Telesat LLC	6.50%	10/15/2027	69	53,774	0.1
				<u>1,315,633</u>	<u>1.3</u>

AB SICAV I
Short Duration Income Portfolio

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
CONSUMER CYCLICAL - AUTOMOTIVE					
Clarios Global LP/Clarios US Finance Co.	6.25%	05/15/2026	USD 208	\$ 216,401	0.2%
Goodyear Tire & Rubber Co. (The)	4.88%	03/15/2027	142	148,214	0.1
Jaguar Land Rover Automotive PLC	7.75%	10/15/2025	340	366,801	0.4
Tenneco, Inc.	5.00%	07/15/2026	67	63,959	0.1
ZF North America Capital, Inc.	4.75%	04/29/2025	150	159,951	0.2
				<u>955,326</u>	<u>1.0</u>
CONSUMER CYCLICAL - ENTERTAINMENT					
Boyne USA, Inc.	4.75%	05/15/2029	8	8,090	0.0
Carnival Corp.	4.00%	08/01/2028	351	343,103	0.3
Carnival Corp.	7.63%	03/01/2026	78	79,853	0.1
Carnival Corp.	9.88%	08/01/2027	46	51,693	0.1
Cedar Fair LP/Canada's Wonderland Co./ Magnum Management Corp./Millennium Op.	5.50%	05/01/2025	117	120,934	0.1
Mattel, Inc.	5.88%	12/15/2027	325	347,812	0.4
NCL Corp., Ltd.	10.25%	02/01/2026	133	152,308	0.2
NCL Corp., Ltd.	5.88%	03/15/2026	43	41,931	0.0
Royal Caribbean Cruises Ltd.	5.50%	04/01/2028	346	335,620	0.3
Royal Caribbean Cruises Ltd.	10.88%	06/01/2023	63	68,366	0.1
Six Flags Theme Parks, Inc.	7.00%	07/01/2025	375	394,987	0.4
Vail Resorts, Inc.	6.25%	05/15/2025	378	395,010	0.4
				<u>2,339,707</u>	<u>2.4</u>
CONSUMER CYCLICAL - OTHER					
Brookfield Residential Properties, Inc./ Brookfield Residential US LLC	6.25%	09/15/2027	268	278,501	0.3
Caesars Entertainment, Inc.	6.25%	07/01/2025	58	60,408	0.1
Churchill Downs, Inc.	5.50%	04/01/2027	82	84,424	0.1
Forestar Group, Inc.	3.85%	05/15/2026	20	19,811	0.0
Hilton Domestic Operating Co., Inc.	5.75%	05/01/2028	149	157,667	0.2
Mattamy Group Corp.	5.25%	12/15/2027	51	52,968	0.1
Royal Caribbean Cruises Ltd.	9.13%	06/15/2023	62	65,654	0.1
Scientific Games International, Inc.	3.38%	02/15/2026	EUR 100	114,285	0.1
Scientific Games International, Inc.	5.00%	10/15/2025	USD 39	40,130	0.0
Taylor Morrison Communities, Inc.	5.88%	06/15/2027	180	199,417	0.2
Travel + Leisure Co.	6.63%	07/31/2026	401	434,282	0.4
Wynn Las Vegas LLC/Wynn Las Vegas Capital Corp.	4.25%	05/30/2023	99	99,011	0.1
Wynn Las Vegas LLC/Wynn Las Vegas Capital Corp.	5.25%	05/15/2027	150	147,508	0.1
Wynn Resorts Finance LLC/Wynn Resorts Capital Corp.	7.75%	04/15/2025	357	372,352	0.4
				<u>2,126,418</u>	<u>2.2</u>
CONSUMER CYCLICAL - RESTAURANTS					
1011778 BC ULC/New Red Finance, Inc.	3.88%	01/15/2028	15	14,798	0.0
CONSUMER CYCLICAL - RETAILERS					
Bath & Body Works, Inc.	9.38%	07/01/2025	83	100,748	0.1
Hanesbrands, Inc.	4.88%	05/15/2026	71	75,789	0.1
Michaels Cos, Inc. (The)	5.25%	05/01/2028	37	36,637	0.1
SRS Distribution, Inc.	4.63%	07/01/2028	18	18,045	0.0
Staples, Inc.	7.50%	04/15/2026	33	32,773	0.0
William Carter Co. (The)	5.63%	03/15/2027	370	382,010	0.4
				<u>646,002</u>	<u>0.7</u>
CONSUMER NON-CYCLICAL					
Albertsons Cos., Inc./Safeway, Inc./New Albertsons LP/ Albertsons LLC	4.63%	01/15/2027	84	87,057	0.1
Albertsons Cos., Inc./Safeway, Inc./New Albertsons LP/ Albertsons LLC	7.50%	03/15/2026	148	157,989	0.2
Bausch Health Cos., Inc.	5.75%	08/15/2027	55	56,119	0.1
Catalent Pharma Solutions, Inc.	5.00%	07/15/2027	58	60,033	0.1
CD&R Smokey Buyer, Inc.	6.75%	07/15/2025	247	257,946	0.3
Elanco Animal Health, Inc.	5.27%	08/28/2023	64	67,619	0.1
Grifols Escrow Issuer SA.	3.88%	10/15/2028	EUR 100	112,947	0.1
IQVIA, Inc.	5.00%	05/15/2027	USD 336	346,919	0.3
Lamb Weston Holdings, Inc.	4.88%	05/15/2028	225	238,726	0.2
Legacy LifePoint Health LLC	4.38%	02/15/2027	61	60,039	0.1
Legacy LifePoint Health LLC	6.75%	04/15/2025	295	306,396	0.3
ModivCare, Inc.	5.88%	11/15/2025	60	62,633	0.1
Newell Brands, Inc.	4.70%	04/01/2026	288	308,596	0.3
Newell Brands, Inc.	4.88%	06/01/2025	35	37,835	0.0
Nidda Healthcare Holding GmbH	3.50%	09/30/2024	EUR 100	112,418	0.1
Par Pharmaceutical, Inc.	7.50%	04/01/2027	USD 43	43,361	0.0
Paysafe Finance PLC/Paysafe Holdings US Corp.	3.00%	06/15/2029	EUR 100	105,641	0.1
Teleflex, Inc.	4.63%	11/15/2027	USD 85	87,779	0.1
US Acute Care Solutions LLC	6.38%	03/01/2026	131	134,294	0.1
US Foods, Inc.	6.25%	04/15/2025	295	307,738	0.3
				<u>2,952,085</u>	<u>3.0</u>

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
ENERGY					
Antero Resources Corp.	8.38%	07/15/2026	USD 29	\$ 32,148	0.0%
Apache Corp.	4.63%	11/15/2025	120	126,942	0.1
Blue Racer Midstream LLC/Blue Racer Finance Corp.	7.63%	12/15/2025	289	304,192	0.3
Buckeye Partners LP	4.15%	07/01/2023	16	16,360	0.0
Buckeye Partners LP	4.50%	03/01/2028	100	97,254	0.1
Callon Petroleum Co.	8.00%	08/01/2028	13	12,735	0.0
Civitas Resources, Inc.	5.00%	10/15/2026	92	90,971	0.1
Comstock Resources, Inc.	7.50%	05/15/2025	37	37,963	0.0
EnLink Midstream Partners LP	4.15%	06/01/2025	276	282,619	0.3
EQM Midstream Partners LP	4.00%	08/01/2024	65	66,799	0.1
Genesis Energy LP/Genesis Energy Finance Corp.	8.00%	01/15/2027	300	299,436	0.3
Harbour Energy PLC	5.50%	10/15/2026	200	196,619	0.2
Independence Energy Finance LLC	7.25%	05/01/2026	25	25,779	0.0
Nabors Industries, Inc.	7.38%	05/15/2027	100	97,756	0.1
New Fortress Energy, Inc.	6.75%	09/15/2025	60	57,565	0.1
Occidental Petroleum Corp.	8.00%	07/15/2025	206	234,720	0.2
Range Resources Corp.	5.00%	03/15/2023	146	148,124	0.2
Renewable Energy Group, Inc.	5.88%	06/01/2028	4	4,092	0.0
Southwestern Energy Co.	6.45%	01/23/2025	61	66,348	0.1
Summit Midstream Holdings LLC/ Summit Midstream Finance Corp.	8.50%	10/15/2026	66	66,355	0.1
Sunnova Energy Corp.	5.88%	09/01/2026	45	45,767	0.0
Western Midstream Operating LP	4.65%	07/01/2026	90	96,596	0.1
				<u>2,407,140</u>	<u>2.4</u>
OTHER INDUSTRIAL					
Belden, Inc.	3.38%	07/15/2031	EUR 100	116,522	0.1
IAA, Inc.	5.50%	06/15/2027	USD 244	253,258	0.3
Performance Food Group, Inc.	5.50%	10/15/2027	48	49,538	0.0
Univar Solutions USA, Inc./Washington	5.13%	12/01/2027	56	58,506	0.1
				<u>477,824</u>	<u>0.5</u>
SERVICES					
Allied Universal Holdco LLC/Allied Universal Finance Corp.	6.63%	07/15/2026	61	62,755	0.1
Allied Universal Holdco LLC/Allied Universal Finance Corp./ Atlas Luxco 4 SARL	4.63%	06/01/2028	200	193,874	0.2
APX Group, Inc.	6.75%	02/15/2027	84	87,399	0.1
Aramark Services, Inc.	6.38%	05/01/2025	238	248,359	0.3
Garda World Security Corp.	4.63%	02/15/2027	250	244,946	0.2
Millennium Escrow Corp.	6.63%	08/01/2026	25	24,960	0.0
MoneyGram International, Inc.	5.38%	08/01/2026	17	16,938	0.0
MPH Acquisition Holdings LLC	5.50%	09/01/2028	136	131,891	0.1
Prime Security Services Borrower LLC/Prime Finance, Inc.	3.38%	08/31/2027	227	214,771	0.2
Prime Security Services Borrower LLC/Prime Finance, Inc.	5.25%	04/15/2024	67	70,217	0.1
Sabre GLBL, Inc.	9.25%	04/15/2025	140	155,360	0.2
Square, Inc.	2.75%	06/01/2026	411	409,910	0.4
TripAdvisor, Inc.	7.00%	07/15/2025	78	81,778	0.1
WASH Multifamily Acquisition, Inc.	5.75%	04/15/2026	7	7,188	0.0
				<u>1,950,346</u>	<u>2.0</u>
TECHNOLOGY					
Boxer Parent Co., Inc.	7.13%	10/02/2025	100	105,040	0.1
CommScope, Inc.	6.00%	03/01/2026	206	210,930	0.2
LogMeIn, Inc.	5.50%	09/01/2027	46	45,797	0.0
NCR Corp.	5.75%	09/01/2027	228	236,592	0.2
Playtech PLC	4.25%	03/07/2026	EUR 135	156,525	0.2
Presidio Holdings, Inc.	4.88%	02/01/2027	USD 46	46,535	0.1
Rackspace Technology Global, Inc.	3.50%	02/15/2028	395	369,533	0.4
Seagate HDD Cayman	4.88%	06/01/2027	128	139,059	0.1
				<u>1,310,011</u>	<u>1.3</u>
TRANSPORTATION - AIRLINES					
Air Canada	3.88%	08/15/2026	21	20,973	0.0
American Airlines, Inc./AA Advantage Loyalty IP Ltd. Hawaiian Brand Intellectual Property Ltd./ Hawaiian Miles Loyalty Ltd.	5.50%	04/20/2026	240	246,000	0.3
Spirit Loyalty Cayman Ltd./Spirit IP Cayman Ltd.	5.75%	01/20/2026	247	252,720	0.3
United Airlines, Inc.	8.00%	09/20/2025	36	39,260	0.0
	4.38%	04/15/2026	145	145,603	0.1
				<u>704,556</u>	<u>0.7</u>
TRANSPORTATION - SERVICES					
BCP V Modular Services Finance II PLC	4.75%	11/30/2028	EUR 130	146,251	0.2
EC Finance PLC	3.00%	10/15/2026	100	115,304	0.1
Herc Holdings, Inc.	5.50%	07/15/2027	USD 45	46,594	0.0
				<u>308,149</u>	<u>0.3</u>
				<u>22,678,137</u>	<u>22.9</u>

AB SICAV I
Short Duration Income Portfolio

		Rate	Date	Principal (000)	Value (USD)	Net Assets %
FINANCIAL INSTITUTIONS						
BROKERAGE						
	NFP Corp.	4.88%	08/15/2028	USD 36	\$ 35,466	0.0%
FINANCE						
	Castlelake Aviation Finance DAC	5.00%	04/15/2027	100	98,696	0.1
	Curo Group Holdings Corp.	7.50%	08/01/2028	23	23,007	0.0
	goeasy Ltd.	4.38%	05/01/2026	37	37,873	0.0
	Jefferies Finance LLC/JFIN Co-Issuer Corp.	5.00%	08/15/2028	200	200,474	0.2
	Navient Corp.	5.50%	01/25/2023	144	149,296	0.2
	Navient Corp.	6.75%	06/25/2025	64	68,897	0.1
	SLM Corp.	4.20%	10/29/2025	167	174,311	0.2
					<u>752,554</u>	<u>0.8</u>
INSURANCE						
	Alliant Holdings Intermediate LLC/Alliant Holdings Co-Issuer.	4.25%	10/15/2027	34	33,189	0.0
REITs						
	Brookfield Property REIT, Inc./BPR Cumulus LLC/ BPR Nimbus LLC/GGSI Sellco LL	4.50%	04/01/2027	88	83,662	0.1
	Brookfield Property REIT, Inc./BPR Cumulus LLC/ BPR Nimbus LLC/GGSI Sellco LL	5.75%	05/15/2026	29	29,921	0.0
	Iron Mountain, Inc.	4.88%	09/15/2027	51	51,867	0.1
	MGM Growth Properties Operating Partnership LP/ MGP Finance Co-Issuer, Inc.	4.50%	09/01/2026	46	49,269	0.0
	MGM Growth Properties Operating Partnership LP/ MGP Finance Co-Issuer, Inc.	5.63%	05/01/2024	149	159,670	0.2
	Realogy Group LLC/Realogy Co-Issuer Corp.	7.63%	06/15/2025	233	246,486	0.2
	Service Properties Trust	7.50%	09/15/2025	55	58,389	0.1
					<u>679,264</u>	<u>0.7</u>
					<u>1,500,473</u>	<u>1.5</u>
UTILITY						
ELECTRIC						
	ContourGlobal Power Holdings SA.	3.13%	01/01/2028	EUR 100	111,702	0.1
	NRG Energy, Inc.	5.75%	01/15/2028	USD 237	248,184	0.2
	Vistra Operations Co. LLC	5.00%	07/31/2027	56	56,705	0.1
					<u>416,591</u>	<u>0.4</u>
OTHER UTILITY						
	Solaris Midstream Holdings LLC	7.63%	04/01/2026	13	13,642	0.0
					<u>430,233</u>	<u>0.4</u>
					<u>24,608,843</u>	<u>24.8</u>
CORPORATES - INVESTMENT GRADE						
FINANCIAL INSTITUTIONS						
BANKING						
	Banco Santander SA	5.18%	11/19/2025	200	223,129	0.2
	Bank of America Corp., Series N.	2.65%	03/11/2032	145	146,595	0.2
	Bank of America Corp., Series X(b)	6.25%	09/05/2024	226	240,868	0.2
	BNP Paribas SA(b)	6.63%	03/25/2024	230	245,869	0.3
	Citigroup, Inc.	3.98%	03/20/2030	176	194,724	0.2
	Citigroup, Inc.	4.13%	07/25/2028	27	29,672	0.0
	Credit Agricole SA(b)	8.13%	12/23/2025	200	235,750	0.2
	Deutsche Bank AG/New York NY.	3.96%	11/26/2025	185	196,341	0.2
	Goldman Sachs Group, Inc. (The)	4.22%	05/01/2029	175	194,367	0.2
	HSBC Holdings PLC(b)	6.38%	03/30/2025	220	236,033	0.2
	ING Groep NV(b)	6.75%	04/16/2024	200	214,750	0.2
	JPMorgan Chase & Co.	2.96%	05/13/2031	142	146,641	0.2
	Nordea Bank Abp(b)	6.63%	03/26/2026	215	241,632	0.2
	Santander Holdings USA, Inc.	4.40%	07/13/2027	204	225,570	0.2
	Sumitomo Mitsui Financial Group, Inc.	2.14%	09/23/2030	31	29,877	0.0
	Swedbank AB, Series NC5(b)	5.63%	09/17/2024	200	212,047	0.2
	Truist Financial Corp., Series P(b)	4.95%	09/01/2025	228	244,627	0.3
	UBS Group AG(b)	7.00%	01/31/2024	250	267,708	0.3
	Wells Fargo & Co., Series BB(b)	3.90%	03/15/2026	62	62,434	0.1
					<u>3,588,634</u>	<u>3.6</u>
BROKERAGE						
	Charles Schwab Corp. (The), Series G(b)	5.38%	06/01/2025	135	145,860	0.1
FINANCE						
	AerCap Ireland Capital DAC/AerCap Global Aviation Trust	4.63%	10/15/2027	179	197,844	0.2
	Air Lease Corp.	1.88%	08/15/2026	199	195,996	0.2
	Air Lease Corp.	3.25%	03/01/2025	29	30,209	0.0
	Air Lease Corp.	4.63%	10/01/2028	27	30,079	0.0
	Aircastle Ltd.	2.85%	01/26/2028	65	65,294	0.1
	Aviation Capital Group LLC	1.95%	01/30/2026	48	47,124	0.1
	Aviation Capital Group LLC	1.95%	09/20/2026	190	185,557	0.2

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
GE Capital Funding LLC	4.40%	05/15/2030	USD 200	\$ 237,827	0.2%
Synchrony Financial	5.15%	03/19/2029	52	60,473	0.1
				<u>1,050,403</u>	<u>1.1</u>
INSURANCE					
ACE Capital Trust II	9.70%	04/01/2030	20	29,427	0.0
Centene Corp.	4.25%	12/15/2027	353	366,308	0.4
Prudential Financial, Inc.	5.20%	03/15/2044	29	30,295	0.0
Voya Financial, Inc.	5.65%	05/15/2053	316	328,313	0.4
				<u>754,343</u>	<u>0.8</u>
REITs					
GLP Capital LP/GLP Financing II, Inc.	4.00%	01/15/2031	29	30,643	0.0
Highwoods Realty LP	4.13%	03/15/2028	56	62,356	0.1
Host Hotels & Resorts LP, Series H.	3.38%	12/15/2029	61	62,540	0.1
Host Hotels & Resorts LP, Series I	3.50%	09/15/2030	189	193,915	0.2
MPT Operating Partnership LP/MPT Finance Corp.	5.00%	10/15/2027	316	330,458	0.3
Office Properties Income Trust	2.65%	06/15/2026	200	199,344	0.2
Office Properties Income Trust	3.45%	10/15/2031	50	48,776	0.0
Omega Healthcare Investors, Inc.	4.75%	01/15/2028	55	61,328	0.1
Regency Centers LP	4.13%	03/15/2028	28	31,411	0.0
Sabra Health Care LP	5.13%	08/15/2026	177	196,323	0.2
Spirit Realty LP	4.45%	09/15/2026	55	60,910	0.1
Vornado Realty LP	3.40%	06/01/2031	195	200,519	0.2
				<u>1,478,523</u>	<u>1.5</u>
				<u>7,017,763</u>	<u>7.1</u>
INDUSTRIAL					
BASIC					
CF Industries, Inc.	3.45%	06/01/2023	284	293,451	0.3
CAPITAL GOODS					
General Electric Co.	3.63%	05/01/2030	28	31,575	0.1
Westinghouse Air Brake Technologies Corp.	4.95%	09/15/2028	26	29,646	0.0
				<u>61,221</u>	<u>0.1</u>
COMMUNICATIONS - MEDIA					
Charter Communications Operating LLC/ Charter Communications Operating Capital	2.30%	02/01/2032	154	145,507	0.1
Charter Communications Operating LLC/ Charter Communications Operating Capital	4.20%	03/15/2028	55	60,252	0.1
Fox Corp.	4.71%	01/25/2029	169	193,534	0.2
Netflix, Inc.	4.38%	11/15/2026	354	390,337	0.4
Omnicom Group, Inc.	2.60%	08/01/2031	194	195,266	0.2
ViacomCBS, Inc.	6.25%	02/28/2057	92	104,115	0.1
ViacomCBS, Inc.	7.88%	07/30/2030	21	29,257	0.0
				<u>1,118,268</u>	<u>1.1</u>
COMMUNICATIONS - TELECOMMUNICATIONS					
AT&T, Inc.	2.55%	12/01/2033	64	61,910	0.1
AT&T, Inc.	4.30%	02/15/2030	172	194,291	0.2
Lumen Technologies, Inc.	4.00%	02/15/2027	53	52,853	0.1
T-Mobile USA, Inc.	2.55%	02/15/2031	195	192,565	0.1
T-Mobile USA, Inc.	2.63%	04/15/2026	57	57,038	0.1
T-Mobile USA, Inc.	4.75%	02/01/2028	292	305,383	0.3
				<u>864,040</u>	<u>0.9</u>
CONSUMER CYCLICAL - AUTOMOTIVE					
General Motors Co.	5.00%	10/01/2028	26	29,810	0.0
General Motors Financial Co., Inc.	5.65%	01/17/2029	25	29,786	0.0
Lear Corp.	3.80%	09/15/2027	74	80,984	0.1
				<u>140,580</u>	<u>0.1</u>
CONSUMER CYCLICAL - OTHER					
Las Vegas Sands Corp.	2.90%	06/25/2025	30	30,287	0.0
Las Vegas Sands Corp.	3.20%	08/08/2024	192	195,749	0.2
Las Vegas Sands Corp.	3.50%	08/18/2026	29	29,553	0.0
Las Vegas Sands Corp.	3.90%	08/08/2029	29	29,403	0.0
Marriott International, Inc./MD	3.75%	03/15/2025	186	197,115	0.2
Marriott International, Inc./MD, Series AA	4.65%	12/01/2028	27	30,704	0.1
				<u>512,811</u>	<u>0.5</u>
CONSUMER CYCLICAL - RETAILERS					
Advance Auto Parts, Inc.	3.90%	04/15/2030	177	194,237	0.1
Ralph Lauren Corp.	2.95%	06/15/2030	58	60,541	0.1
				<u>254,778</u>	<u>0.2</u>
CONSUMER NON-CYCLICAL					
Altria Group, Inc.	2.45%	02/04/2032	154	145,529	0.1
Altria Group, Inc.	4.80%	02/14/2029	52	58,934	0.1

AB SICAV I
Short Duration Income Portfolio

	Rate	Date	Shares/Principal (-)/(000)	Value (USD)	Net Assets %
BAT Capital Corp.	2.26%	03/25/2028	USD 200	\$ 195,478	0.2%
BAT Capital Corp.	4.91%	04/02/2030	52	58,713	0.1
Kraft Heinz Foods Co.	3.88%	05/15/2027	146	157,776	0.1
Sysco Corp.	5.95%	04/01/2030	32	40,200	0.0
				<u>656,630</u>	<u>0.6</u>
ENERGY					
Cenovus Energy, Inc.	4.40%	04/15/2029	55	60,831	0.1
Cenovus Energy, Inc.	5.38%	07/15/2025	8	8,889	0.0
Energy Transfer LP	4.00%	10/01/2027	28	30,055	0.0
Energy Transfer LP	5.25%	04/15/2029	27	30,818	0.0
ONEOK, Inc.	3.40%	09/01/2029	186	193,770	0.2
ONEOK, Inc.	4.00%	07/13/2027	56	60,628	0.1
Plains All American Pipeline LP/PAA Finance Corp.	3.55%	12/15/2029	29	30,054	0.0
Valero Energy Corp.	4.35%	06/01/2028	55	60,885	0.1
				<u>475,930</u>	<u>0.5</u>
SERVICES					
eBay, Inc.	2.60%	05/10/2031	145	147,014	0.2
Expedia Group, Inc.	4.63%	08/01/2027	177	197,526	0.2
IHS Markit Ltd.	4.00%	03/01/2026	34	36,932	0.0
				<u>381,472</u>	<u>0.4</u>
TECHNOLOGY					
Broadcom, Inc.	2.45%	02/15/2031	202	195,173	0.2
Broadcom, Inc.	3.19%	11/15/2036	52	51,292	0.1
CDW LLC/CDW Finance Corp.	5.50%	12/01/2024	322	350,974	0.4
Dell International LLC/EMC Corp.	6.10%	07/15/2027	25	30,150	0.0
Leidos, Inc.	4.38%	05/15/2030	26	29,164	0.0
Microchip Technology, Inc.	4.25%	09/01/2025	87	90,112	0.1
Micron Technology, Inc.	5.33%	02/06/2029	25	29,430	0.0
Nokia Oyj.	4.38%	06/12/2027	142	152,390	0.2
VMware, Inc.	4.65%	05/15/2027	27	30,493	0.0
				<u>959,178</u>	<u>1.0</u>
TRANSPORTATION - AIRLINES					
Southwest Airlines Co.	5.25%	05/04/2025	27	30,103	0.0
TRANSPORTATION - SERVICES					
United Rentals North America, Inc.	3.88%	11/15/2027	68	70,563	0.1
				<u>5,819,025</u>	<u>5.8</u>
				<u>12,836,788</u>	<u>12.9</u>
INVESTMENT COMPANIES					
FUNDS AND INVESTMENT TRUSTS					
AB FCPI - Mortgage Income Portfolio - Class SA			31,638	2,496,234	2.5
AB SICAV I - Asia Income Opportunities Portfolio - Class ZT			28,122	2,828,522	2.9
AB SICAV I - Emerging Market Corporate Debt Portfolio - Class ZT			131,201	1,910,291	1.9
				<u>7,235,047</u>	<u>7.3</u>
COLLATERALIZED MORTGAGE OBLIGATIONS					
RISK SHARE FLOATING RATE					
Connecticut Avenue Securities Trust, Series 2019-R01, Class 2M2(c)	2.54%	07/25/2031	USD 40	39,693	0.0
Eagle Re Ltd. Series 2021-1, Class M1A(c)	1.75%	10/25/2033	150	150,376	0.1
Series 2021-2, Class M1B(c)	2.10%	04/25/2034	250	250,656	0.3
Federal Home Loan Mortgage Corp., Series 2020-DNA3, Class M2(c)	3.09%	06/25/2050	13	13,006	0.0
Federal Home Loan Mortgage Corp. Structured Agency Credit Risk Debt Notes Series 2014-DN3, Class M3(c)	4.09%	08/25/2024	52	53,282	0.1
Series 2015-DNA2, Class M3(c)	3.99%	12/25/2027	72	72,905	0.1
Series 2018-HQA2, Class M2(c)	2.39%	10/25/2048	31	31,088	0.0
Series 2019-DNA2, Class M2(c)	2.54%	03/25/2049	54	54,068	0.1
Series 2019-HQA1, Class M2(c)	2.44%	02/25/2049	42	42,291	0.0
Series 2020-DNA1, Class M2(c)	1.79%	01/25/2050	200	200,768	0.2
Series 2021-DNA5, Class M2(c)	1.70%	01/25/2034	150	150,322	0.1
Series 2021-DNA6, Class M2(c)	1.55%	10/25/2041	250	250,348	0.3
Series 2021-DNA7, Class M2(c)	1.85%	11/25/2041	375	375,586	0.4
Federal National Mortgage Association Connecticut Avenue Securities Series 2014-C03, Class 2M2(c)	2.99%	07/25/2024	52	52,995	0.1
Series 2014-C04, Class 2M2(c)	5.09%	11/25/2024	7	7,158	0.0
Series 2015-C02, Class 2M2(c)	4.09%	05/25/2025	5	4,624	0.0
Series 2015-C04, Class 1M2(c)	5.79%	04/25/2028	147	154,850	0.2
Series 2015-C04, Class 2M2(c)	5.64%	04/25/2028	126	131,343	0.1

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Series 2016-C01, Class 1M2(c)	6.84%	08/25/2028	267	281,314	0.3
Series 2016-C01, Class 2M2(c)	7.04%	08/25/2028	108	114,365	0.1
Series 2016-C02, Class 1M2(c)	6.09%	09/25/2028	92	95,372	0.1
Series 2016-C03, Class 1M2(c)	5.39%	10/25/2028	75	78,436	0.1
Series 2016-C04, Class 1B(c)	10.34%	01/25/2029	54	60,475	0.1
Series 2016-C05, Class 2M2(c)	4.54%	01/25/2029	71	73,636	0.1
Series 2016-C06, Class 1M2(c)	4.34%	04/25/2029	140	144,944	0.1
Series 2016-C07, Class 2M2(c)	4.44%	05/25/2029	138	144,031	0.1
Series 2017-C01, Class 1M2(c)	3.64%	07/25/2029	61	62,063	0.1
Series 2017-C03, Class 1M2C(c)	3.09%	10/25/2029	500	515,586	0.5
Series 2017-C04, Class 2M2(c)	2.94%	11/25/2029	60	61,882	0.1
Series 2017-C05, Class 1M2(c)	2.29%	01/25/2030	141	143,252	0.1
Series 2017-C06, Class 2M2(c)	2.89%	02/25/2030	90	92,152	0.1
Series 2017-C07, Class 1M2(c)	2.49%	05/25/2030	68	69,102	0.1
Series 2017-C07, Class 2M2(c)	2.59%	05/25/2030	29	28,942	0.0
Series 2018-C06, Class 2M2(c)	2.19%	03/25/2031	101	101,528	0.1
Series 2021-R02, Class 2M2(c)	2.05%	11/25/2041	370	371,036	0.4
Oaktown Re VI Ltd., Series 2021-1A, Class M1A(c)	1.70%	10/25/2033	150	150,570	0.2
PMT Credit Risk Transfer Trust, Series 2019-2R, Class A(c)	2.84%	05/27/2023	42	41,194	0.0
Radnor Re Ltd., Series 2020-1, Class M1A(c)	1.04%	01/25/2030	150	148,986	0.1
Traingle Re Ltd., Series 2021-3, Class M1A(c)	1.95%	02/25/2034	247	247,377	0.2
				<u>5,061,602</u>	<u>5.1</u>
AGENCY FIXED RATE					
Federal Home Loan Mortgage Corp. REMICs, Series 5080, Class IJ(d)	4.00%	12/25/2050	347	50,686	0.1
Federal Home Loan Mortgage Corp. REMICs Series 4976, Class MI(d)	4.50%	05/25/2050	400	69,018	0.1
Series 5040, Class CI(d)	4.00%	11/25/2050	155	20,586	0.0
Federal National Mortgage Association REMICs, Series 2020-96, Class KI(d)	2.50%	01/25/2051	694	77,006	0.1
Government National Mortgage Association, Series 2021-41, Class UI(d)	3.50%	03/20/2051	199	26,491	0.0
				<u>243,787</u>	<u>0.3</u>
AGENCY FLOATING RATE					
Federal Home Loan Mortgage Corp. REMICs Series 4248, Class SL(c) (e)	5.96%	05/15/2041	417	65,871	0.1
Series 4954, Class SL(c) (e)	5.96%	02/25/2050	346	61,732	0.0
				<u>127,603</u>	<u>0.1</u>
				<u>5,432,992</u>	<u>5.5</u>
EMERGING MARKETS - HARD CURRENCY					
BRAZIL					
Embraer Netherlands Finance BV	5.40%	02/01/2027	120	123,327	0.1
CSN Inova Ventures	6.75%	01/28/2028	200	201,231	0.2
				<u>324,558</u>	<u>0.3</u>
CHINA					
NXP BV/NXP Funding LLC	5.55%	12/01/2028	25	30,098	0.0
COLOMBIA					
Ecopetrol SA	6.88%	04/29/2030	50	55,250	0.1
Ecopetrol SA	5.38%	06/26/2026	85	88,931	0.1
Ecopetrol SA	4.63%	11/02/2031	20	19,075	0.0
				<u>163,256</u>	<u>0.2</u>
DOMINICAN REPUBLIC					
Dominican Republic International Bond	4.50%	01/30/2030	180	178,965	0.2
ECUADOR					
Ecuador Government International Bond	5.00%	07/31/2030	175	142,252	0.1
EGYPT					
Egypt Government International Bond	5.75%	05/29/2024	200	201,750	0.2
Egypt Government International Bond	7.50%	01/31/2027	400	401,500	0.4
				<u>603,250</u>	<u>0.6</u>
EL SALVADOR					
El Salvador Government International Bond	8.63%	02/28/2029	160	109,530	0.1
GHANA					
Ghana Government International Bond	8.13%	01/18/2026	600	534,000	0.5
HONDURAS					
Honduras Government International Bond	5.63%	06/24/2030	160	160,000	0.2
IVORY COAST					
Ivory Coast Government International Bond	5.88%	10/17/2031	EUR 100	113,750	0.1
Ivory Coast Government International Bond	6.38%	03/03/2028	USD 466	500,018	0.5
				<u>613,768</u>	<u>0.6</u>

AB SICAV I
Short Duration Income Portfolio

		Rate	Date	Principal (000)	Value (USD)	Net Assets %
NIGERIA						
	Nigeria Government International Bond	6.50%	11/28/2027	USD 200	\$ 194,750	0.2%
PERU						
	Volcan Cia Minera SAA	4.38%	02/11/2026	3	2,858	0.0
SENEGAL						
	Senegal Government International Bond	4.75%	03/13/2028	100	113,410	0.1
SOUTH AFRICA						
	Republic of South Africa Government International Bond	5.88%	06/22/2030	200	215,287	0.2
	Republic of South Africa Government International Bond	4.85%	09/30/2029	200	201,600	0.2
					416,887	0.4
TURKEY						
	Eldorado Gold Corp.	6.25%	09/01/2029	50	50,301	0.1
UKRAINE						
	Ukraine Government International Bond	7.75%	09/01/2027	355	354,113	0.4
					3,991,996	4.0
COLLATERALIZED LOAN OBLIGATIONS						
CLO - FLOATING RATE						
	AGL CLO 13 Ltd., Series 2021-13A, Class D(c)	3.31%	10/20/2034	350	346,092	0.4
	Bain Capital Credit CLO Ltd., Series 2021-4A, Class D(c)	3.23%	10/20/2034	250	247,226	0.3
	Neuberger Berman Loan Advisers CLO 33 Ltd., Series 2019-33A, Class CR(c)	2.02%	10/16/2033	250	249,044	0.3
	New Mountain CLO 3 Ltd., Series CLO-3A, Class D(c)	3.48%	10/20/2034	250	246,685	0.2
	Prudential PLC, Series 2021-5A, Class D(c)	3.17%	10/18/2034	250	246,612	0.2
					1,335,659	1.4
COMMERCIAL MORTGAGE-BACKED SECURITIES						
NON-AGENCY FIXED RATE CMBS						
	CFCRE Commercial Mortgage Trust, Series 2017-C8, Class XA(d)	1.66%	06/15/2050	1,094	72,074	0.1
	Citigroup Commercial Mortgage Trust, Series 2018-C6, Class XA(d)	0.94%	11/10/2051	1,774	84,293	0.1
	Commercial Mortgage Trust Series 2016-COR1, Class XA(d)	1.47%	10/10/2049	1,659	86,565	0.1
	Series 2017-COR2, Class XA(d)	1.30%	09/10/2050	1,843	103,869	0.1
	GS Mortgage Securities Corp. II, Series 2018-GS10, Class XA(d)	0.47%	07/10/2051	8,252	175,304	0.1
	Morgan Stanley Bank of America Merrill Lynch Trust, Series 2013-C9, Class B	3.71%	05/15/2046	118	120,675	0.1
	Morgan Stanley Capital I Trust, Series 2018-H3, Class XA(d)	0.99%	07/15/2051	1,303	55,586	0.1
	UBS Commercial Mortgage Trust Series 2018-C14, Class XA(d)	1.16%	12/15/2051	1,658	95,217	0.1
	Series 2018-C15, Class XA(d)	1.08%	12/15/2051	1,439	75,213	0.1
	Wells Fargo Commercial Mortgage Trust Series 2015-LC20, Class B	3.72%	04/15/2050	118	122,244	0.1
	Series 2018-C48, Class XA(d)	1.12%	01/15/2052	1,280	74,667	0.1
					1,065,707	1.1
EMERGING MARKETS - SOVEREIGNS						
BAHRAIN						
	Bahrain Government International Bond	6.75%	09/20/2029	400	423,700	0.4
QUASI-SOVEREIGNS						
QUASI-SOVEREIGN BONDS						
MEXICO						
	Petroleos Mexicanos	6.49%	01/23/2027	200	204,490	0.2
EMERGING MARKETS - LOCAL CURRENCY						
PERU						
	Peru Government Bond	6.15%	08/12/2032	PEN 135	33,219	0.0
					112,308,807	113.2
OTHER TRANSFERABLE SECURITIES						
COLLATERALIZED LOAN OBLIGATIONS						
CLO - FLOATING RATE						
	Ballyrock CLO 17 Ltd., Series 2021-17A, Class C(c)	3.19%	10/20/2034	350	346,134	0.3
	Peace Park CLO Ltd., Series 2021-1A, Class D(c)	3.09%	10/20/2034	350	346,915	0.4
					693,049	0.7
CORPORATES - INVESTMENT GRADE						
FINANCIAL INSTITUTIONS						
INSURANCE						
	Prudential Financial, Inc.	5.38%	05/15/2045	181	194,767	0.2

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
CORPORATES - NON-INVESTMENT GRADE					
FINANCIAL INSTITUTIONS					
REITs					
RHP Hotel Properties LP/RHP Finance Corp.....	4.75%	10/15/2027	PEN 39	\$ 39,052	0.0%
				926,868	0.9
Total Investments				\$ 113,235,675	114.1%
(cost \$117,065,405)					
Time Deposits					
Citibank, New York(f)	0.01 %	-		2,664,404	2.7
Other assets less liabilities				(16,680,586)	(16.8)
Net Assets				\$ 99,219,493	100.0%

FUTURES

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation/ (Depreciation)
Short					
U.S. 10 Yr Ultra Bond Futures	03/22/2022	16	\$ 2,309,625	\$ 2,350,251	\$ (40,626)
U.S. T-Note 5 Yr (CBT) Futures	03/31/2022	170	20,566,055	20,637,734	(71,679)
U.S. T-Note 10 Yr (CBT) Futures	03/22/2022	2	258,008	261,625	(3,617)
					\$ (115,922)

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)	In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Brown Brothers Harriman & Co.....	MXN 3,022	USD 148	01/13/2022	\$ 8,183
Brown Brothers Harriman & Co.....	USD 142	MXN 2,938	01/13/2022	(6,399)
Brown Brothers Harriman & Co.+.....	EUR 9	USD 11	12/01/2021	(83)
Brown Brothers Harriman & Co.+.....	GBP 8	USD 11	12/01/2021	59
Brown Brothers Harriman & Co.+.....	USD 11	EUR 9	12/01/2021	(273)
Brown Brothers Harriman & Co.+.....	USD 0*	EUR 0*	12/01/2021	3
Brown Brothers Harriman & Co.+.....	USD 11	GBP 8	12/01/2021	(373)
Brown Brothers Harriman & Co.+.....	EUR 0*	USD 0*	12/27/2021	(4)
Brown Brothers Harriman & Co.+.....	USD 11	EUR 9	12/27/2021	89
Brown Brothers Harriman & Co.+.....	GBP 0*	USD 0*	12/29/2021	3
Brown Brothers Harriman & Co.+.....	USD 11	GBP 8	12/29/2021	(52)
Citibank, NA	USD 31	COP 120,000	01/21/2022	(895)
Deutsche Bank AG	EUR 1,383	USD 1,599	02/10/2022	26,852
JPMorgan Chase Bank, NA	USD 37	COP 143,000	01/21/2022	(1,004)
Morgan Stanley Capital Services LLC	BRL 125	USD 22	12/02/2021	24
Morgan Stanley Capital Services LLC	AUD 5,313	USD 3,928	02/08/2022	138,204
UBS AG	USD 22	BRL 125	12/02/2021	(75)
UBS AG	BRL 125	USD 22	01/04/2022	79
UBS AG	COP 355,049	USD 92	01/21/2022	3,616
				\$ 167,954
			Appreciation	\$ 177,109
			Depreciation	\$ (9,155)

+ Used for share class hedging purposes.

INTEREST RATE SWAPPTIONS WRITTEN

Description	Exercise Rate	Expiration Date	Notional (000)	Premiumst Received	Market Value
Put - OTC - 1 Year Interest Rate Swap	1.67%	Dec 2021	519,000	\$ 4,365	\$ (1,655)

CENTRALLY CLEARED CREDIT DEFAULT SWAPS

Clearing Broker/(Exchange)	Referenced Obligation	Termination Date	Notional Amount (000)	Market Value	Unrealized Appreciation/ (Depreciation)
Sale Contracts					
Citigroup Global Markets, Inc./(INTRCONX)	CDX-CMBX.NA.A Series 6	05/11/2063	USD 3,000	\$ (296,400)	\$ (40,816)
Citigroup Global Markets, Inc./(INTRCONX)	CDX-NAHY Series 37, 5 Year Index	12/20/2026	3,360	253,961	(54,854)
Citigroup Global Markets, Inc./(INTRCONX)	iTraxx-XOVER Series 36, 5 Year Index	12/20/2026	EUR 2,470	272,435	(64,354)
Total				\$ 229,996	\$ (160,024)

CREDIT DEFAULT SWAPS

Counterparty	Referenced Obligation	Termination Date	Notional Amount (000)	Market Value	Upfront Premiums Paid/ (Received)	Unrealized Appreciation/ (Depreciation)
Sale Contracts						
Citigroup Global Markets, Inc.	CDX-CMBX.NA.A Series 6	05/11/2063	USD 1,000	\$ (98,800)	\$ (72,255)	\$ (26,544)
Total for Swaps						\$ (186,568)

REVERSE REPURCHASE AGREEMENTS

Broker	Principal Amount (000)	Interest Rate	Maturity	U.S. \$ Value
JPMorgan Chase Bank, NA †	USD 7,914	0.12%	–	\$ 7,913,750
JPMorgan Chase Bank, NA †	USD 10,381	0.12%	–	10,380,625
				\$ 18,294,375

† The reverse repurchase agreement matures on demand. Interest rate resets daily and the rate shown is the rate in effect on November 30, 2021.

* Contracts amount less than 500.

- (a) Position, or a portion thereof, has been segregated to collateralize reverse repurchase agreements.
- (b) Securities are perpetual and, thus, do not have a predetermined maturity date. The date shown, if applicable, reflects the next call date.
- (c) Floating Rate Security. Stated interest rate was in effect at November 30, 2021.
- (d) IO - Interest Only.
- (e) Inverse interest only security.
- (f) Overnight deposit.

Currency Abbreviations:

AUD – Australian Dollar
 BRL – Brazilian Real
 COP – Colombian Peso
 EUR – Euro
 GBP – Great British Pound
 MXN – Mexican Peso
 PEN – Peruvian Sol
 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

See notes to financial statements.

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET					
CORPORATES - INVESTMENT GRADE					
FINANCIAL INSTITUTIONS					
BANKING					
ABN AMRO Bank NV(a)	4.75%	09/22/2027	EUR 200	\$ 242,061	1.0%
Bank of America Corp., Series X(a)	6.25%	09/05/2024	USD 155	165,197	0.7
BNP Paribas SA(a)	5.13%	11/15/2027	200	207,022	0.9
Citigroup, Inc., Series Y(a)	4.15%	11/15/2026	109	107,569	0.5
Cooperatieve Rabobank UA(a)	4.63%	12/29/2025	EUR 200	245,249	1.1
DNB Bank ASA(a)	4.88%	11/12/2024	USD 200	206,763	0.9
ING Groep NV(a)	4.88%	05/16/2029	200	199,674	0.9
Svenska Handelsbanken AB(a)	4.75%	03/01/2031	200	205,338	0.9
UBS Group AG(a)	5.00%	01/31/2023	200	198,060	0.9
UniCredit SpA(a)	7.50%	06/03/2026	EUR 200	261,517	1.1
				<u>2,038,450</u>	<u>8.9</u>
INSURANCE					
ACE Capital Trust II	9.70%	04/01/2030	USD 65	95,638	0.4
Aegon NV	5.50%	04/11/2048	200	228,765	1.0
Centene Corp.	2.63%	08/01/2031	61	58,966	0.3
Swiss Re Finance Luxembourg SA	5.00%	04/02/2049	200	223,157	1.0
Voya Financial, Inc.	5.65%	05/15/2053	100	103,897	0.4
				<u>710,423</u>	<u>3.1</u>
REITs					
American Homes 4 Rent LP	3.38%	07/15/2051	200	206,372	0.9
Kilroy Realty LP	4.75%	12/15/2028	170	196,163	0.9
				<u>402,535</u>	<u>1.8</u>
				<u>3,151,408</u>	<u>13.8</u>
INDUSTRIAL					
BASIC					
Ecolab, Inc.	3.95%	12/01/2047	85	105,238	0.4
CAPITAL GOODS					
Xylem, Inc./NY	4.38%	11/01/2046	125	152,498	0.7
CONSUMER CYCLICAL - AUTOMOTIVE					
Aptiv PLC	5.40%	03/15/2049	150	202,077	0.9
General Motors Co.	6.75%	04/01/2046	105	152,226	0.7
Lear Corp.	5.25%	05/15/2049	80	101,048	0.4
Volkswagen International Finance NV(a)	3.88%	06/17/2029	EUR 100	122,919	0.5
				<u>578,270</u>	<u>2.5</u>
CONSUMER NON-CYCLICAL					
AbbVie, Inc.	4.55%	03/15/2035	USD 85	101,424	0.4
AstraZeneca PLC	4.38%	11/16/2045	85	109,311	0.5
CVS Health Corp.	4.78%	03/25/2038	85	103,854	0.5
HCA, Inc.	5.38%	09/01/2026	85	94,899	0.4
				<u>409,488</u>	<u>1.8</u>
SERVICES					
Global Payments, Inc.	2.90%	11/15/2031	225	227,814	1.0
TECHNOLOGY					
Micron Technology, Inc.	2.70%	04/15/2032	210	211,129	0.9
MSCI, Inc.	3.63%	09/01/2030	95	96,301	0.4
SK Hynix, Inc.	2.38%	01/19/2031	205	198,061	0.9
				<u>505,491</u>	<u>2.2</u>
TRANSPORTATION - SERVICES					
AP Moller - Maersk A/S	0.75%	11/25/2031	EUR 100	112,800	0.5
				<u>2,091,599</u>	<u>9.1</u>
UTILITY					
ELECTRIC					
Brookfield Renewable Partners ULC	4.25%	01/15/2029	CAD 85	73,399	0.3
Enel Finance International NV	6.80%	09/15/2037	USD 100	144,786	0.6
Enel SpA	5.75%	06/22/2037	GBP 75	145,656	0.7
				<u>363,841</u>	<u>1.6</u>
OTHER UTILITY					
American Water Capital Corp.	4.30%	09/01/2045	USD 85	105,856	0.5
Anglian Water Osprey Financing PLC	2.00%	07/31/2028	GBP 145	192,760	0.8
Anglian Water Osprey Financing PLC	4.00%	03/08/2026	100	143,797	0.6
Veolia Environnement SA	6.75%	06/01/2038	USD 105	158,712	0.7
				<u>601,125</u>	<u>2.6</u>
				<u>964,966</u>	<u>4.2</u>
				<u>6,207,973</u>	<u>27.1</u>

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
CORPORATES - NON-INVESTMENT GRADE					
FINANCIAL INSTITUTIONS					
BANKING					
Banco Bilbao Vizcaya Argentaria SA(a)	5.88%	05/24/2022	EUR 200	\$ 230,506	1.0%
Credit Agricole SA(a)	7.50%	06/23/2026	GBP 100	150,201	0.6
Societe Generale SA(a)	6.75%	04/06/2028	USD 200	219,016	1.0
				<u>599,723</u>	<u>2.6</u>
FINANCE					
Navient Corp.	7.25%	09/25/2023	90	97,022	0.5
				<u>696,745</u>	<u>3.1</u>
INDUSTRIAL					
BASIC					
Big River Steel LLC/BRS Finance Corp.	6.63%	01/31/2029	149	159,939	0.7
Olympus Water US Holding Corp.	3.88%	10/01/2028	EUR 175	197,466	0.9
Pactiv LLC	7.95%	12/15/2025	USD 90	99,503	0.4
Sealed Air Corp.	6.88%	07/15/2033	80	100,744	0.4
				<u>557,652</u>	<u>2.4</u>
CAPITAL GOODS					
Ardagh Metal Packaging Finance USA LLC/ Ardagh Metal Packaging Finance PLC	2.00%	09/01/2028	EUR 100	111,566	0.5
Ball Corp.	2.88%	08/15/2030	USD 105	99,893	0.5
Clean Harbors, Inc.	5.13%	07/15/2029	90	96,236	0.4
Derichebourg SA	2.25%	07/15/2028	EUR 100	115,043	0.5
GFL Environmental, Inc.	4.38%	08/15/2029	USD 147	143,008	0.6
Paprec Holding SA	3.50%	07/01/2028	EUR 200	227,280	1.0
Seche Environnement SA	2.25%	11/15/2028	100	112,495	0.5
				<u>905,521</u>	<u>4.0</u>
COMMUNICATIONS - TELECOMMUNICATIONS					
Telefonica Europe BV(a)	3.88%	06/22/2026	100	119,592	0.5
Vmed O2 UK Financing I PLC	4.75%	07/15/2031	USD 200	198,229	0.9
				<u>317,821</u>	<u>1.4</u>
CONSUMER CYCLICAL - AUTOMOTIVE					
Adient Global Holdings Ltd.	3.50%	08/15/2024	EUR 100	114,107	0.5
Dana, Inc.	4.25%	09/01/2030	USD 150	149,358	0.7
Faurecia SE	2.75%	02/15/2027	EUR 100	114,283	0.5
Ford Motor Co.	3.25%	02/12/2032	USD 108	108,131	0.5
IHO Verwaltungs GmbH(b)	6.38%	05/15/2029	200	216,363	0.9
ZF Finance GmbH	2.25%	05/03/2028	EUR 100	112,413	0.5
				<u>814,655</u>	<u>3.6</u>
CONSUMER NON-CYCLICAL					
Acadia Healthcare Co., Inc.	5.00%	04/15/2029	USD 95	96,973	0.4
AdaptHealth LLC	5.13%	03/01/2030	68	67,412	0.3
Catalent Pharma Solutions, Inc.	5.00%	07/15/2027	95	98,329	0.4
Chrome Bidco SASU	3.50%	05/31/2028	EUR 135	152,586	0.7
DaVita, Inc.	4.63%	06/01/2030	USD 95	93,812	0.4
Emergent BioSolutions, Inc.	3.88%	08/15/2028	95	90,534	0.4
Grifols Escrow Issuer SA	3.88%	10/15/2028	EUR 100	112,947	0.5
LifePoint Health, Inc.	5.38%	01/15/2029	USD 100	96,611	0.4
ModivCare Escrow Issuer, Inc.	5.00%	10/01/2029	56	55,771	0.3
US Acute Care Solutions LLC	6.38%	03/01/2026	95	97,389	0.4
				<u>962,364</u>	<u>4.2</u>
ENERGY					
Cullinan Holdco Scsp	4.63%	10/15/2026	EUR 100	113,844	0.5
Sunnova Energy Corp.	5.88%	09/01/2026	USD 67	68,142	0.3
				<u>181,986</u>	<u>0.8</u>
OTHER INDUSTRIAL					
Rexel SA	2.13%	06/15/2028	EUR 130	147,446	0.6
SERVICES					
Prime Security Services Borrower LLC/Prime Finance, Inc.	5.75%	04/15/2026	USD 95	100,445	0.4
TECHNOLOGY					
Boxer Parent Co., Inc.	6.50%	10/02/2025	EUR 100	118,530	0.5
Elastic NV	4.13%	07/15/2029	USD 70	68,837	0.3
				<u>187,367</u>	<u>0.8</u>
TRANSPORTATION - RAILROADS					
Getlink SE	3.50%	10/30/2025	EUR 115	131,211	0.6
TRANSPORTATION - SERVICES					
BCP V Modular Services Finance II PLC	4.75%	11/30/2028	100	112,501	0.5
EC Finance PLC	3.00%	10/15/2026	100	115,304	0.5
Loxam SAS	4.25%	04/15/2024	120	136,432	0.6

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
United Rentals North America, Inc.....	3.88%	02/15/2031	USD 95	\$ 95,370	0.4%
				459,607	2.0
				<u>4,766,075</u>	<u>20.8</u>
UTILITY					
ELECTRIC					
EDP - Energias de Portugal SA, Series NC8.....	1.88%	03/14/2082	EUR 100	108,451	0.5
Public Power Corp. SA.....	3.38%	07/31/2028	100	114,279	0.5
				<u>222,730</u>	<u>1.0</u>
				<u>5,685,550</u>	<u>24.9</u>
EMERGING MARKETS - HARD CURRENCY					
EMERGING MARKETS - SOVEREIGNS					
Costa Rica Government International Bond.....	4.38%	04/30/2025	USD 200	202,225	0.9
Jamaica Government International Bond.....	6.75%	04/28/2028	200	229,163	1.0
				<u>431,388</u>	<u>1.9</u>
FINANCIAL INSTITUTIONS					
Itau Unibanco Holding SA/Cayman Island.....	3.88%	04/15/2031	200	188,600	0.8
Sino-Ocean Land Treasure IV Ltd.....	3.25%	05/05/2026	200	182,000	0.8
Yuzhou Group Holdings Co., Ltd.....	7.85%	08/12/2026	200	57,000	0.3
				<u>427,600</u>	<u>1.9</u>
INDUSTRIAL					
Alfa Desarrollo SpA.....	4.55%	09/27/2051	200	189,375	0.8
Arcelik AS.....	3.00%	05/27/2026	EUR 100	112,843	0.5
Baidu, Inc.....	4.88%	11/14/2028	USD 200	230,596	1.0
CA Magnum Holdings.....	5.38%	10/31/2026	200	204,250	0.9
Celulosa Arauco y Constitucion SA.....	4.20%	01/29/2030	280	294,434	1.3
Geely Automobile Holdings Ltd.(a).....	4.00%	12/09/2024	200	205,590	0.9
HTA Group Ltd./Mauritius.....	7.00%	12/18/2025	200	205,163	0.9
Inversiones CMPC SA.....	3.00%	04/06/2031	200	192,060	0.9
Investment Energy Resources Ltd.....	6.25%	04/26/2029	200	213,000	0.9
Klabn Austria GmbH.....	3.20%	01/12/2031	200	180,195	0.8
MercadoLibre, Inc.....	2.38%	01/14/2026	200	191,423	0.8
ReNew Power Pvt Ltd.....	5.88%	03/05/2027	200	206,500	0.9
Sociedad Quimica y Minera de Chile SA.....	4.25%	01/22/2050	200	212,975	0.9
StoneCo Ltd.....	3.95%	06/16/2028	200	166,317	0.7
Suzano Austria GmbH.....	3.75%	01/15/2031	185	181,765	0.8
				<u>2,986,486</u>	<u>13.0</u>
UTILITY					
Clean Renewable Power Mauritius Pte Ltd.....	4.25%	03/25/2027	200	202,200	0.9
Consorcio Transmantaro SA.....	4.70%	04/16/2034	200	219,940	1.0
Star Energy Geothermal Wayang Windu Ltd.....	6.75%	04/24/2033	176	193,665	0.8
				<u>615,805</u>	<u>2.7</u>
				<u>4,461,279</u>	<u>19.5</u>
GOVERNMENTS - TREASURIES					
UNITED STATES					
U.S. Treasury Bonds.....	6.25%	05/15/2030	1,324	1,840,496	8.1
U.S. Treasury Bonds.....	6.50%	11/15/2026	1,735	2,180,678	9.5
				<u>4,021,174</u>	<u>17.6</u>
COMMERCIAL MORTGAGE-BACKED SECURITIES					
NON-AGENCY FIXED RATE CMBS					
225 Liberty Street Trust, Series 2016-225L, Class E.....	4.80%	02/10/2036	200	204,860	0.9
CFCRE Commercial Mortgage Trust, Series 2016-C4, Class AM ...	3.69%	05/10/2058	500	530,159	2.3
CSAIL Commercial Mortgage Trust, Series 2017-CX10, Class A5.....	3.46%	11/15/2050	20	21,506	0.1
Morgan Stanley Bank of America Merrill Lynch Trust Series 2013-C9, Class B.....	3.71%	05/15/2046	200	204,534	0.9
Series 2015-C24, Class AS.....	4.04%	05/15/2048	190	202,097	0.9
				<u>1,163,156</u>	<u>5.1</u>
COLLATERALIZED MORTGAGE OBLIGATIONS					
RISK SHARE FLOATING RATE					
Federal Home Loan Mortgage Corp. Structured Agency Credit Risk Debt Notes, Series 2018-HQA1, Class M2(c).....	2.39%	09/25/2030	191	193,275	0.8
Federal National Mortgage Association Connecticut Avenue Securities Series 2018-C02, Class 2M2(c).....	2.29%	08/25/2030	146	148,163	0.7
Series 2018-C06, Class 2M2(c).....	2.19%	03/25/2031	188	189,519	0.8
				<u>530,957</u>	<u>2.3</u>

AB SICAV I
Sustainable Income Portfolio

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
QUASI-SOVEREIGNS					
QUASI-SOVEREIGN BONDS					
CHILE					
Empresa de Transporte de Pasajeros Metro SA	4.70%	05/07/2050	USD 200	\$ 229,500	1.0%
				<u>22,299,589</u>	<u>97.5</u>
OTHER TRANSFERABLE SECURITIES					
CORPORATES - NON-INVESTMENT GRADE					
INDUSTRIAL					
SERVICES					
Techem Verwaltungsgesellschaft 675 mbH	2.00%	07/15/2025	EUR 120	133,946	0.6
Total Investments				\$ 22,433,535	98.1%
(cost \$23,129,939)					
Time Deposits					
HSBC Bank PLC, Paris(d)	(0.79)%	–		7,914	0.0
Sumitomo, London(d)	0.01 %	–		667,708	2.9
Total Time Deposits				<u>675,622</u>	<u>2.9</u>
Other assets less liabilities				<u>(229,960)</u>	<u>(1.0)</u>
Net Assets				<u>\$ 22,879,197</u>	<u>100.0%</u>

FUTURES

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation/ (Depreciation)
Long					
U.S. T-Note 5 Yr (CBT) Futures	03/31/2022	20	\$ 2,419,531	\$ 2,427,969	\$ 8,438
Short					
Euro-Bund Futures	12/08/2021	5	976,834	977,424	(590)
U.S. 10 Yr Ultra Futures	03/22/2022	1	144,352	146,891	(2,539)
U.S. T-Note 10 Yr (CBT) Futures	03/22/2022	7	903,047	915,688	(12,641)
U.S. Ultra Bond (CBT) Futures	03/22/2022	3	576,563	601,688	(25,125)
					<u>\$ (32,457)</u>
				Appreciation	\$ 8,438
				Depreciation	\$ (40,895)

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)	In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Brown Brothers Harriman & Co.+.	USD 10	AUD 13	12/10/2021	\$ (356)
Brown Brothers Harriman & Co.+.	USD 27	EUR 24	12/10/2021	(591)
Brown Brothers Harriman & Co.+.	USD 94	GBP 70	12/10/2021	(1,471)
Brown Brothers Harriman & Co.+.	USD 20	SGD 26	12/10/2021	(246)
Brown Brothers Harriman & Co.+.	USD 9	CHF 9	12/27/2021	162
Brown Brothers Harriman & Co.+.	USD 1,221	JPY 140,325	12/27/2021	21,239
Citibank, NA	CAD 97	USD 77	02/10/2022	1,099
Citibank, NA	EUR 100	USD 116	02/10/2022	2,482
Citibank, NA	EUR 98	USD 110	02/10/2022	(839)
Morgan Stanley Capital Services LLC	EUR 3,458	USD 4,003	02/10/2022	71,439
UBS AG	GBP 472	USD 641	01/14/2022	12,102
				<u>\$ 105,020</u>
			Appreciation	\$ 108,523
			Depreciation	\$ (3,503)

INTEREST RATE SWAPTIONS WRITTEN

Description	Exercise Rate	Expiration Date	Notional (000)	Premiums Received	Market Value
Put - OTC - 1 Year Interest Rate Swap	1.735%	12/23/2021	USD 225	\$ 2,014	<u>\$ (476)</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) Pay-In-Kind Payments (PIK).
(c) Floating Rate Security. Stated interest rate was in effect at November 30, 2021.
(d) Overnight deposit.

Currency Abbreviations:

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

Glossary:

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

	Shares	Value (USD)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET			
COMMON STOCKS			
INFORMATION TECHNOLOGY			
COMMUNICATIONS EQUIPMENT			
Motorola Solutions, Inc.	296	\$ 74,941	0.6%
ELECTRONIC EQUIPMENT, INSTRUMENTS & COMPONENTS			
CDW Corp./DE	778	147,322	1.1
IT SERVICES			
Amdocs Ltd.	819	57,183	0.4
Automatic Data Processing, Inc.	453	104,593	0.8
Fidelity National Information Services, Inc.	1,051	109,830	0.8
Genpact Ltd.	2,562	123,668	0.9
Mastercard, Inc. - Class A	358	112,741	0.9
Paychex, Inc.	2,372	282,742	2.2
Visa, Inc. - Class A	961	186,213	1.4
		<u>976,970</u>	<u>7.4</u>
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT			
Analog Devices, Inc.	710	127,977	1.0
Broadcom, Inc.	262	145,064	1.1
KLA Corp.	293	119,582	0.9
Taiwan Semiconductor Manufacturing Co., Ltd. (Sponsored ADR)	631	73,922	0.5
Texas Instruments, Inc.	434	83,489	0.6
		<u>550,034</u>	<u>4.1</u>
SOFTWARE			
Adobe, Inc.	276	184,879	1.4
Citrix Systems, Inc.	777	62,494	0.5
Microsoft Corp.	3,274	1,082,352	8.2
NortonLifeLock, Inc.	6,505	161,649	1.2
Oracle Corp.	3,409	309,333	2.3
ServiceNow, Inc.	119	77,076	0.6
		<u>1,877,783</u>	<u>14.2</u>
TECHNOLOGY HARDWARE, STORAGE & PERIPHERALS			
Apple, Inc.	3,060	505,818	3.8
		<u>4,132,868</u>	<u>31.2</u>
CONSUMER DISCRETIONARY			
HOUSEHOLD DURABLES			
Garmin Ltd.	461	61,562	0.5
INTERNET & DIRECT MARKETING RETAIL			
Amazon.com, Inc.	107	375,257	2.8
MULTILINE RETAIL			
Dollar General Corp.	177	39,170	0.3
SPECIALTY RETAIL			
AutoZone, Inc.	197	357,963	2.7
Home Depot, Inc. (The)	551	220,736	1.7
O'Reilly Automotive, Inc.	357	227,823	1.7
Ross Stores, Inc.	443	48,327	0.4
		<u>854,849</u>	<u>6.5</u>
TEXTILES, APPAREL & LUXURY GOODS			
Carter's, Inc.	583	58,900	0.4
Deckers Outdoor Corp.	357	144,728	1.1
		<u>203,628</u>	<u>1.5</u>
		<u>1,534,466</u>	<u>11.6</u>
HEALTH CARE			
BIOTECHNOLOGY			
AbbVie, Inc.	1,040	119,891	0.9
HEALTH CARE EQUIPMENT & SUPPLIES			
Medtronic PLC	783	83,546	0.6
HEALTH CARE PROVIDERS & SERVICES			
Anthem, Inc.	330	134,056	1.0
UnitedHealth Group, Inc.	704	312,731	2.4
		<u>446,787</u>	<u>3.4</u>
LIFE SCIENCES TOOLS & SERVICES			
Thermo Fisher Scientific, Inc.	253	160,106	1.2
PHARMACEUTICALS			
Eli Lilly & Co.	522	129,477	1.0
Johnson & Johnson	632	98,548	0.8
Merck & Co., Inc.	2,885	216,115	1.6

	Shares	Value (USD)	Net Assets %
Roche Holding AG (Sponsored ADR)	3,525	\$ 171,950	1.3%
		<u>616,090</u>	<u>4.7</u>
		<u>1,426,420</u>	<u>10.8</u>
FINANCIALS			
BANKS			
JPMorgan Chase & Co.	1,469	233,321	1.8
US Bancorp	1,176	<u>65,080</u>	<u>0.5</u>
		<u>298,401</u>	<u>2.3</u>
CAPITAL MARKETS			
CME Group, Inc. - Class A	690	152,159	1.2
Houlihan Lokey, Inc.	990	107,454	0.8
Intercontinental Exchange, Inc.	1,351	176,603	1.3
S&P Global, Inc.	531	241,993	1.8
T Rowe Price Group, Inc.	312	<u>62,384</u>	<u>0.5</u>
		<u>740,593</u>	<u>5.6</u>
INSURANCE			
Everest Re Group Ltd.	431	110,500	0.8
Marsh & McLennan Cos., Inc.	452	74,137	0.6
Progressive Corp. (The)	1,790	<u>166,363</u>	<u>1.2</u>
		<u>351,000</u>	<u>2.6</u>
		<u>1,389,994</u>	<u>10.5</u>
COMMUNICATION SERVICES			
DIVERSIFIED TELECOMMUNICATION SERVICES			
Comcast Corp. - Class A	2,216	110,756	0.8
Verizon Communications, Inc.	3,160	<u>158,853</u>	<u>1.2</u>
		<u>269,609</u>	<u>2.0</u>
ENTERTAINMENT			
Electronic Arts, Inc.	864	<u>107,326</u>	<u>0.8</u>
INTERACTIVE MEDIA & SERVICES			
Alphabet, Inc. - Class C	224	638,185	4.8
Meta Platforms, Inc. - Class A	851	<u>276,115</u>	<u>2.1</u>
		<u>914,300</u>	<u>6.9</u>
		<u>1,291,235</u>	<u>9.7</u>
CONSUMER STAPLES			
BEVERAGES			
Coca-Cola Co. (The)	2,738	<u>143,608</u>	<u>1.1</u>
FOOD & STAPLES RETAILING			
Koninklijke Ahold Delhaize NV (Sponsored ADR)	3,506	118,222	0.9
Walmart, Inc.	1,648	<u>231,758</u>	<u>1.7</u>
		<u>349,980</u>	<u>2.6</u>
HOUSEHOLD PRODUCTS			
Colgate-Palmolive Co.	652	48,913	0.4
Procter & Gamble Co. (The)	1,401	<u>202,557</u>	<u>1.5</u>
		<u>251,470</u>	<u>1.9</u>
TOBACCO			
Altria Group, Inc.	1,330	56,711	0.4
Philip Morris International, Inc.	1,954	<u>167,927</u>	<u>1.3</u>
		<u>224,638</u>	<u>1.7</u>
		<u>969,696</u>	<u>7.3</u>
UTILITIES			
ELECTRIC UTILITIES			
Alliant Energy Corp.	2,013	110,292	0.8
American Electric Power Co., Inc.	1,706	138,271	1.1
NextEra Energy, Inc.	2,443	<u>212,004</u>	<u>1.6</u>
		<u>460,567</u>	<u>3.5</u>
MULTI-UTILITIES			
Ameren Corp.	1,515	123,609	0.9
Dominion Energy, Inc.	844	<u>60,093</u>	<u>0.5</u>
		<u>183,702</u>	<u>1.4</u>
		<u>644,269</u>	<u>4.9</u>
INDUSTRIALS			
BUILDING PRODUCTS			
Allegion PLC	570	<u>70,475</u>	<u>0.5</u>
ELECTRICAL EQUIPMENT			
Generac Holdings, Inc.	286	120,475	0.9
Regal Rexnord Corp.	353	<u>55,809</u>	<u>0.4</u>
		<u>176,284</u>	<u>1.3</u>

AB SICAV I
US Low Volatility Equity Portfolio

	Rate	Date	Shares	Value (USD)	Net Assets %
MACHINERY					
Oshkosh Corp.			590	\$ 63,484	0.5%
PROFESSIONAL SERVICES					
Booz Allen Hamilton Holding Corp.			1,310	109,961	0.8
RELX PLC (Sponsored ADR)			2,313	71,726	0.6
				<u>181,687</u>	<u>1.4</u>
				<u>491,930</u>	<u>3.7</u>
MATERIALS					
CHEMICALS					
Sherwin-Williams Co. (The)			464	153,695	1.1
REAL ESTATE					
EQUITY REAL ESTATE INVESTMENT TRUSTS (REITs)					
American Campus Communities, Inc.			784	40,564	0.3
Sun Communities, Inc.			514	96,930	0.7
				<u>137,494</u>	<u>1.0</u>
ENERGY					
OIL, GAS & CONSUMABLE FUELS					
Royal Dutch Shell PLC (Sponsored ADR)			2,773	116,632	0.9
Total Investments				<u>\$ 12,288,699</u>	<u>92.7%</u>
(cost \$11,875,035)					
Time Deposits					
SEB, Stockholm(a)	0.01 %	–		977,743	7.4
Other assets less liabilities				<u>(13,169)</u>	<u>(0.1)</u>
Net Assets				<u>\$ 13,253,273</u>	<u>100.0%</u>

(a) Overnight deposit.

Glossary:

ADR – American Depositary Receipt
REIT – Real Estate Investment Trust

See notes to financial statements.

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET					
EMERGING MARKETS - CORPORATE BONDS					
FINANCIAL INSTITUTIONS					
BANKING					
Bank Negara Indonesia Persero Tbk PT(a)	4.30%	03/24/2027	USD 200	\$ 199,500	1.0%
Bank of East Asia Ltd. (The)(a)	5.63%	05/18/2022	300	302,213	1.6
Bank Tabungan Negara Persero Tbk PT	4.20%	01/23/2025	200	203,022	1.0
Krung Thai Bank PCL/Cayman Islands(a)	4.40%	03/25/2026	200	199,500	1.0
Rizal Commercial Banking Corp.(a)	6.50%	08/27/2025	300	309,337	1.6
TMBThanachart Bank PCL(a)	4.90%	12/02/2024	400	399,950	2.0
Yes Bank Ifsc Banking Unit Branch	3.75%	02/06/2023	200	196,975	1.0
				<u>1,810,497</u>	<u>9.2</u>
BROKERAGE					
China Cinda Asset Management Co., Ltd., Series (a)	4.40%	11/03/2026	400	398,600	2.0
INSURANCE					
Wealth Driven Ltd.	5.50%	08/17/2023	200	199,000	1.0
REITs					
Agile Group Holdings Ltd.	5.50%	04/21/2025	200	123,824	0.6
Central China Real Estate Ltd.	7.75%	05/24/2024	200	134,900	0.7
Champion Sincerity Holdings Ltd.(a)	8.13%	02/08/2022	200	200,000	1.0
China Aoyuan Group Ltd.	7.95%	02/19/2023	200	46,000	0.2
China SCE Group Holdings Ltd.	5.95%	09/29/2024	200	160,481	0.8
CIFI Holdings Group Co., Ltd.	5.25%	05/13/2026	200	184,918	1.0
Gemdale Ever Prosperity Investment Ltd.	4.95%	08/12/2024	200	192,788	1.0
Global Prime Capital Pte Ltd.	5.95%	01/23/2025	200	203,500	1.0
Jababeka International BV	6.50%	10/05/2023	200	188,500	1.0
Kaisa Group Holdings Ltd.	8.50%	06/30/2022	200	69,187	0.4
KWG Group Holdings Ltd.	7.40%	03/05/2024	300	232,305	1.2
LMIRT Capital Pte Ltd.	7.50%	02/09/2026	200	202,500	1.0
Logan Group Co., Ltd.	4.25%	07/12/2025	200	177,211	0.9
Logan Group Co., Ltd.	4.70%	07/06/2026	200	175,956	0.9
New World China Land Ltd.	4.75%	01/23/2027	200	208,912	1.1
Pakuwon Jati Tbk PT	4.88%	04/29/2028	200	202,162	1.0
Powerlong Real Estate Holdings Ltd.	6.25%	08/10/2024	200	170,051	0.9
RKPF Overseas 2020 A Ltd.	5.20%	01/12/2026	300	262,500	1.3
Ronshine China Holdings Ltd.	8.95%	01/22/2023	200	84,347	0.4
Seazen Group Ltd.	6.00%	08/12/2024	200	172,156	0.9
Shui On Development Holding Ltd.	6.15%	08/24/2024	200	191,148	1.0
Sunac China Holdings Ltd.	6.50%	07/09/2023	400	285,646	1.5
Theta Capital Pte Ltd.	8.13%	01/22/2025	200	206,750	1.1
Times China Holdings Ltd.	6.75%	07/08/2025	200	134,294	0.7
Wanda Group Overseas Ltd.	8.88%	03/21/2023	400	342,000	1.7
Yango Justice International Ltd.	7.50%	04/15/2024	200	62,000	0.3
Yanlord Land HK Co., Ltd.	6.80%	02/27/2024	200	198,500	1.0
Yuzhou Group Holdings Co Ltd.	6.00%	10/25/2023	200	66,342	0.3
Zhenro Properties Group Ltd.	7.35%	02/05/2025	200	122,000	0.6
				<u>5,000,878</u>	<u>25.5</u>
				<u>7,408,975</u>	<u>37.7</u>
INDUSTRIAL					
BASIC					
Bukit Makmur Mandiri Utama PT.	7.75%	02/10/2026	200	197,000	1.0
China Hongqiao Group Ltd.	7.13%	07/22/2022	200	200,025	1.0
Indika Energy Capital IV Pte Ltd.	8.25%	10/22/2025	250	256,750	1.3
Periama Holdings LLC/DE	5.95%	04/19/2026	200	210,935	1.1
Shandong Iron And Steel Xinheng International Co., Ltd.	6.50%	11/05/2023	400	412,000	2.1
Vedanta Resources Ltd.	6.13%	08/09/2024	600	515,362	2.6
				<u>1,792,072</u>	<u>9.1</u>
CAPITAL GOODS					
China Water Affairs Group Ltd.	4.85%	05/18/2026	200	190,000	1.0
West China Cement Ltd.	4.95%	07/08/2026	200	184,705	0.9
Zoomlion HK SPV Co., Ltd.	6.13%	12/20/2022	200	204,212	1.0
				<u>578,917</u>	<u>2.9</u>
COMMUNICATIONS - TELECOMMUNICATIONS					
Network i2i Ltd.(a)	5.65%	01/15/2025	200	210,250	1.1
CONSUMER CYCLICAL - OTHER					
Melco Resorts Finance Ltd.	5.75%	07/21/2028	300	296,637	1.5
MGM China Holdings Ltd.	5.25%	06/18/2025	400	398,727	2.1
Studio City Finance Ltd.	6.50%	01/15/2028	200	196,000	1.0
Wynn Macau Ltd.	4.88%	10/01/2024	400	377,024	1.9
				<u>1,268,388</u>	<u>6.5</u>

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
CONSUMER CYCLICAL - RESTAURANTS					
Jollibee Worldwide Pte Ltd.	4.75%	06/24/2030	USD 200	\$ 213,000	1.1%
CONSUMER CYCLICAL - RETAILERS					
LS Finance 2025 Ltd.	4.50%	06/26/2025	200	185,000	0.9
CONSUMER NON-CYCLICAL					
Japfa Comfeed Indonesia Tbk PT	5.38%	03/23/2026	200	206,413	1.1
ENERGY					
Azure Power Energy Ltd.	3.58%	08/19/2026	200	200,500	1.0
Greenko Solar Mauritius Ltd.	5.95%	07/29/2026	200	210,500	1.1
HPCL-Mittal Energy Ltd.	5.45%	10/22/2026	200	207,750	1.0
Medco Bell Pte Ltd.	6.38%	01/30/2027	200	191,500	1.0
ReNew Power Pvt Ltd.	5.88%	03/05/2027	300	309,750	1.6
Saka Energi Indonesia PT	4.45%	05/05/2024	200	193,162	1.0
				1,313,162	6.7
TECHNOLOGY					
CA Magnum Holdings	5.38%	10/31/2026	200	204,250	1.0
TRANSPORTATION - SERVICES					
CAR, inc.	9.75%	03/31/2024	200	201,159	1.0
Delhi International Airport Ltd.	6.13%	10/31/2026	200	203,225	1.0
eHi Car Services Ltd.	7.00%	09/21/2026	200	177,131	0.9
India Toll Roads	5.50%	08/19/2024	250	251,250	1.3
International Container Terminal Services, Inc.	4.75%	06/17/2030	200	218,850	1.1
				1,051,615	5.3
				7,023,067	35.7
UTILITY					
ELECTRIC					
Adani Green Energy Ltd.	4.38%	09/08/2024	200	200,700	1.0
Cikarang Listrindo Tbk PT	4.95%	09/14/2026	200	203,663	1.0
JSW Hydro Energy Ltd.	4.13%	05/18/2031	193	190,346	1.0
Star Energy Geothermal Wayang Windu Ltd.	6.75%	04/24/2033	168	184,443	1.0
				779,152	4.0
NATURAL GAS					
China Oil & Gas Group Ltd.	4.70%	06/30/2026	200	200,171	1.0
				979,323	5.0
				15,411,365	78.4
CORPORATES - INVESTMENT GRADE					
FINANCIAL INSTITUTIONS					
BANKING					
Kasikornbank PCL/Hong Kong(a)	5.28%	10/14/2025	200	208,413	1.1
FINANCE					
Huarong Finance 2017 Co., Ltd.(a)	4.50%	01/24/2022	400	397,500	2.0
Huarong Finance 2019 Co., Ltd.	3.25%	11/13/2024	200	194,500	1.0
				592,000	3.0
REITs					
Country Garden Holdings Co., Ltd.	8.00%	01/27/2024	200	199,000	1.0
Shimao Group Holdings Ltd.	5.60%	07/15/2026	200	142,060	0.7
Sino-Ocean Land Treasure IV Ltd.	4.75%	08/05/2029	200	177,500	0.9
				518,560	2.6
				1,318,973	6.7
EMERGING MARKETS - SOVEREIGNS					
PAKISTAN					
Pakistan Government International Bond	8.25%	04/15/2024	400	423,450	2.2
SRI LANKA					
Sri Lanka Government International Bond	6.85%	03/14/2024	400	232,200	1.2
MONGOLIA					
Mongolia Government International Bond	5.13%	04/07/2026	200	204,272	1.0
				859,922	4.4
CORPORATES - NON-INVESTMENT GRADE					
INDUSTRIAL					
CONSUMER CYCLICAL - AUTOMOTIVE					
Jaguar Land Rover Automotive PLC	5.88%	01/15/2028	200	201,253	1.0
Total Investments					
(cost \$18,165,931)				\$ 17,791,513	90.5%
Time Deposits					
Barclays, London(b)	0.01 %	–		1,978,726	10.1
JPMorgan Chase, New York(b)	0.01 %	–		607,735	3.1
Total Time Deposits				2,586,461	13.2

	Value (USD)	Net Assets %
Other assets less liabilities	\$ (719,956)	(3.7)%
Net Assets	<u>\$ 19,658,018</u>	<u>100.0%</u>

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)	In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)	
Brown Brothers Harriman & Co.+	CHF	9	USD 10	12/01/2021	\$ (162)
Brown Brothers Harriman & Co.+	EUR	9	USD 10	12/01/2021	(81)
Brown Brothers Harriman & Co.+	GBP	7	USD 9	12/01/2021	50
Brown Brothers Harriman & Co.+	USD	10	CHF 9	12/01/2021	77
Brown Brothers Harriman & Co.+	USD	10	EUR 9	12/01/2021	(30)
Brown Brothers Harriman & Co.+	USD	0*	EUR 0*	12/01/2021	1
Brown Brothers Harriman & Co.+	USD	9	GBP 7	12/01/2021	(140)
Brown Brothers Harriman & Co.+	CHF	0*	USD 0*	12/27/2021	(2)
Brown Brothers Harriman & Co.+	EUR	0*	USD 0*	12/27/2021	(2)
Brown Brothers Harriman & Co.+	USD	10	CHF 9	12/27/2021	166
Brown Brothers Harriman & Co.+	USD	10	EUR 9	12/27/2021	87
Brown Brothers Harriman & Co.+	USD	9	GBP 7	12/29/2021	(44)
					<u>\$ (80)</u>
				Appreciation	\$ 381
				Depreciation	\$ (461)

* Contracts amount less than 500.

+ Used for share class hedging purposes.

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

(b) Overnight deposit.

Currency Abbreviations:

- CHF – Swiss Franc
- CNH – Chinese Yuan Renminbi (Offshore)
- EUR – Euro
- GBP – Great British Pound
- USD – United States Dollar

Glossary:

- REIT – Real Estate Investment Trust

See notes to financial statements.

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STATEMENT OF ASSETS AND LIABILITIES
November 30, 2021

AB SICAV I

	International Health Care Portfolio (USD)	International Technology Portfolio (USD)	Global Real Estate Securities Portfolio (USD)
ASSETS			
Investments in securities at value	\$ 2,597,188,373	\$ 1,583,212,455	\$ 47,869,796
Time deposits	150,975,993	40,242,453	485,578
Receivable for investment securities sold	3,747,860	-0-	-0-
Receivable for capital stock sold	19,597,887	17,869,326	196,787
Cash at depository and broker	-0-	-0-	-0-
Unrealized appreciation on forward foreign currency contracts	520,350	14,263	51,608
Dividends and interest receivable	4,000,298	404,529	88,207
Unrealized appreciation on swaps	-0-	-0-	-0-
Upfront premiums paid on swap contracts	-0-	-0-	-0-
Receivable for reverse repurchase agreement	-0-	-0-	-0-
Unrealized appreciation on financial futures contracts	-0-	-0-	-0-
Interest receivable on swaps	-0-	-0-	-0-
Receivable on securities lending income	-0-	580	36
Deferred organization expenses	-0-	-0-	-0-
Other receivables	-0-	-0-	-0-
	<u>2,776,030,761</u>	<u>1,641,743,606</u>	<u>48,692,012</u>
LIABILITIES			
Payable for investment securities purchased	4,727,406	-0-	-0-
Due to depository and broker	5,336,346	453,029	65,210
Payable for capital stock redeemed	7,270,139	5,967,426	374,616
Unrealized depreciation on forward foreign currency contracts	55,247	38,723	77,446
Unrealized depreciation on swaps	-0-	-0-	-0-
Dividends payable	133,314	-0-	33,879
Payable for reverse repurchase agreements	-0-	-0-	-0-
Upfront premiums received on swap contracts	-0-	-0-	-0-
Unrealized depreciation on financial futures contracts	-0-	-0-	-0-
Interest payable on swaps	-0-	-0-	-0-
Options written, at value	-0-	-0-	-0-
Accrued expenses and other liabilities	<u>3,953,004</u>	<u>2,442,192</u>	<u>216,587</u>
	<u>21,475,456</u>	<u>8,901,370</u>	<u>767,738</u>
NET ASSETS	<u>\$ 2,754,555,305</u>	<u>\$ 1,632,842,236</u>	<u>\$ 47,924,274</u>

See notes to financial statements.

Sustainable Global Thematic Portfolio (USD)	India Growth Portfolio (USD)	Euro High Yield Portfolio (EUR)	US Small and Mid-Cap Portfolio (USD)	Emerging Markets Multi-Asset Portfolio (USD)	RMB Income Plus Portfolio (CNH)	Short Duration High Yield Portfolio (USD)	Select US Equity Portfolio (USD)
\$ 4,324,259,396	\$ 143,993,697	€ 376,815,333	\$ 135,670,669	\$ 960,501,286	CNH 5,998,667,737	\$ 1,602,666,211	\$ 3,958,812,847
147,041,721	417,987	275,325	1,950,241	15,809,554	31,743,136	50,355,647	106,175,667
-0-	-0-	2,916,383	438,315	18	-0-	1,550,822	46,346,308
58,092,347	324,473	310,897	771,469	5,246,914	11,980,654	5,367,371	18,247,840
1,029,989	2,329,394	845,636	-0-	70,609,926	357,717,520	12,188,508	-0-
15,923,965	627	225,357	29,873	7,327,758	58,901,632	4,126,076	16,322,187
3,309,450	5,765	4,552,585	108,297	6,538,357	82,379,825	21,404,970	3,842,822
-0-	-0-	-0-	-0-	3,013,462	3,293,504	2,748,606	-0-
-0-	-0-	-0-	-0-	6,494,448	-0-	7,922,213	-0-
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
-0-	-0-	-0-	-0-	204,094	-0-	269,494	-0-
-0-	-0-	-0-	-0-	63,817	1,706,353	649,667	-0-
1,225	-0-	-0-	-0-	3,416	-0-	-0-	115
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
-0-	449,690	-0-	-0-	58	-0-	-0-	-0-
<u>4,549,658,093</u>	<u>147,521,633</u>	<u>385,941,516</u>	<u>138,968,864</u>	<u>1,075,813,108</u>	<u>6,546,390,361</u>	<u>1,709,249,585</u>	<u>4,149,747,786</u>
1,146,182	-0-	5,135,122	2,230,443	1,813,269	130,770,843	1,748,398	54,092,364
9,247,209	-0-	354,731	235,127	56,705,026	1,518,353	11,288,750	2,601,103
17,161,507	1,161,338	555,246	285,054	5,637,021	42,968,547	10,342,785	12,973,137
18,403,185	9,334	393,634	5,676	8,043,386	5,741,941	4,116,535	17,914,705
-0-	-0-	-0-	-0-	6,650,224	1,856,924	7,642,578	-0-
170,299	52	173,589	-0-	2,668,062	11,905,718	696,035	-0-
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
-0-	-0-	-0-	-0-	-0-	16,062,165	2,180,313	-0-
-0-	-0-	100,162	-0-	4,748,768	11,511,579	-0-	-0-
-0-	-0-	-0-	-0-	387,061	2,778,577	271,211	-0-
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
<u>12,236,295</u>	<u>4,784,364</u>	<u>412,069</u>	<u>319,819</u>	<u>3,473,245</u>	<u>7,184,021</u>	<u>1,918,868</u>	<u>5,187,659</u>
<u>58,364,677</u>	<u>5,955,088</u>	<u>7,124,553</u>	<u>3,076,119</u>	<u>90,126,062</u>	<u>232,298,668</u>	<u>40,205,473</u>	<u>92,768,968</u>
<u>\$ 4,491,293,416</u>	<u>\$ 141,566,545</u>	<u>€ 378,816,963</u>	<u>\$ 135,892,745</u>	<u>\$ 985,687,046</u>	<u>CNH 6,314,091,693</u>	<u>\$ 1,669,044,112</u>	<u>\$ 4,056,978,818</u>

STATEMENT OF ASSETS AND LIABILITIES (continued)
November 30, 2021

AB SICAV I

	Global Plus Fixed Income Portfolio (USD)	Select Absolute Alpha Portfolio (USD)	Emerging Market Local Currency Debt Portfolio (USD)
ASSETS			
Investments in securities at value	\$ 1,050,842,395	\$ 918,967,102	\$ 222,702,237
Time deposits	22,943,660	118,057,937	7,732,576
Receivable for investment securities sold	7,022,248	9,092,602	391
Receivable for capital stock sold	1,007,984	13,826,615	145,186
Cash at depository and broker	9,187,556	443,528	8,669,407
Unrealized appreciation on forward foreign currency contracts	8,987,217	5,351,953	5,115,190
Dividends and interest receivable	5,620,006	785,279	4,503,345
Unrealized appreciation on swaps	891,447	395,148	694,806
Upfront premiums paid on swap contracts	52,157	-0-	-0-
Receivable for reverse repurchase agreement	-0-	-0-	-0-
Unrealized appreciation on financial futures contracts	703,355	-0-	-0-
Interest receivable on swaps	28,970	-0-	298,114
Receivable on securities lending income	-0-	401	-0-
Deferred organization expenses	-0-	-0-	-0-
Other receivables	-0-	-0-	7,070
	<u>1,107,286,995</u>	<u>1,066,920,565</u>	<u>249,868,322</u>
LIABILITIES			
Payable for investment securities purchased	29,360,065	15,619,552	-0-
Due to depository and broker	4,420,227	6,265,560	1,534,750
Payable for capital stock redeemed	2,324,940	2,958,656	-0-
Unrealized depreciation on forward foreign currency contracts	7,030,241	34,938	7,281,155
Unrealized depreciation on swaps	2,657,094	171,082	2,345,719
Dividends payable	94,186	-0-	1,633,735
Payable for reverse repurchase agreements	-0-	-0-	-0-
Upfront premiums received on swap contracts	2,621,302	-0-	-0-
Unrealized depreciation on financial futures contracts	267,785	265,555	111,937
Interest payable on swaps	149,213	4,300	345,042
Options written, at value	-0-	-0-	3,559
Accrued expenses and other liabilities	1,213,957	9,181,825	286,543
	<u>50,139,010</u>	<u>34,501,468</u>	<u>13,542,440</u>
NET ASSETS	<u>\$ 1,057,147,985</u>	<u>\$ 1,032,419,097</u>	<u>\$ 236,325,882</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)
\$ 38,488,292	\$ 132,217,624	\$ 170,962,195	\$ 3,937,833,940	\$ 827,554,473	£ 397,587,077	\$ 1,567,824,959	\$ 705,430,987
1,024,518	4,288,250	5,333,439	158,601,898	32,918,346	8,180,771	17,845,713	14,146,130
-0-	17,497	7,892	-0-	1,330,322	3,123,488	-0-	-0-
32	117,090	279,923	43,873,465	53,599	-0-	4,716,886	4,320,708
723,048	465,444	1,047,000	330,000	4,724,914	9,122,045	-0-	-0-
111,441	25,809	1,075,388	9,643,499	1,760	3,251,151	612,809	1,312,021
656,519	1,910,429	2,375,666	7,327,118	795,938	3,071,726	609,126	230,043
-0-	94,664	162,249	-0-	-0-	121,523	-0-	-0-
-0-	144,054	803,711	-0-	-0-	21,721	-0-	-0-
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
7,947	74,266	55,561	-0-	-0-	-0-	-0-	-0-
24,511	125	93,034	-0-	-0-	24,060	-0-	-0-
-0-	-0-	-0-	85,842	76	-0-	-0-	220
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
-0-	-0-	637	-0-	-0-	20,610	-0-	-0-
<u>41,036,308</u>	<u>139,355,252</u>	<u>182,196,695</u>	<u>4,157,695,762</u>	<u>867,379,428</u>	<u>424,524,172</u>	<u>1,591,609,493</u>	<u>725,440,109</u>
5,439	1,351,836	1,194,932	18,715,285	-0-	3,183,626	-0-	-0-
283,324	53,622	1,044,584	19,813,224	-0-	1,408,866	5,957,350	501,513
91,437	103,096	4,574	24,922,628	34,914	10,000	1,678,318	1,291,680
321,735	21,514	1,089,057	4,413,801	8,860	6,171,048	85,768	1,822,466
83,927	173,011	412,535	-0-	-0-	1,980,861	-0-	-0-
165,359	58,673	614,218	8,750,607	1,711	287,247	103,398	-0-
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
-0-	-0-	126,243	-0-	-0-	1,537,614	-0-	-0-
154,920	-0-	32,879	-0-	-0-	403,883	-0-	-0-
31,091	16,780	5,568	-0-	-0-	119,009	-0-	-0-
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
210,462	239,072	183,001	5,394,704	1,383,041	446,307	1,705,285	865,189
<u>1,347,694</u>	<u>2,017,604</u>	<u>4,707,591</u>	<u>82,010,249</u>	<u>1,428,526</u>	<u>15,548,461</u>	<u>9,530,119</u>	<u>4,480,848</u>
<u>\$ 39,688,614</u>	<u>\$ 137,337,648</u>	<u>\$ 177,489,104</u>	<u>\$ 4,075,685,513</u>	<u>\$ 865,950,902</u>	<u>£ 408,975,711</u>	<u>\$ 1,582,079,374</u>	<u>\$ 720,959,261</u>

STATEMENT OF ASSETS AND LIABILITIES (continued)
November 30, 2021

AB SICAV I

	Global Core Equity Portfolio (USD)	Asia Income Opportunities Portfolio (USD)	Global Income Portfolio (USD)
ASSETS			
Investments in securities at value	\$ 1,521,586,101	\$ 628,678,707	\$ 140,548,918
Time deposits	4,531,649	66,037,220	5,104,419
Receivable for investment securities sold	2,297,005	201,845	437,631
Receivable for capital stock sold	3,830,386	300,114	13,767
Cash at depository and broker	-0-	3,294,037	3,184,380
Unrealized appreciation on forward foreign currency contracts	6,420,596	194,045	710,368
Dividends and interest receivable	2,056,834	8,899,219	1,959,343
Unrealized appreciation on swaps	-0-	473,924	260,085
Upfront premiums paid on swap contracts	-0-	-0-	384,775
Receivable for reverse repurchase agreement	-0-	-0-	4,594,500
Unrealized appreciation on financial futures contracts	-0-	1,711,101	728,930
Interest receivable on swaps	-0-	162,988	34,081
Receivable on securities lending income	61,077	-0-	-0-
Deferred organization expenses	-0-	-0-	-0-
Other receivables	-0-	-0-	724
	<u>1,540,783,648</u>	<u>709,953,200</u>	<u>157,961,921</u>
LIABILITIES			
Payable for investment securities purchased	4,500,921	1,807,917	4,817,039
Due to depository and broker	662,516	-0-	10,170,127
Payable for capital stock redeemed	1,085,382	506,405	304,756
Unrealized depreciation on forward foreign currency contracts	8,449,091	1,352,356	236,541
Unrealized depreciation on swaps	-0-	-0-	1,546,037
Dividends payable	214,018	3,180,751	651,109
Payable for reverse repurchase agreements	-0-	-0-	11,387,862
Upfront premiums received on swap contracts	-0-	1,286,069	1,040,169
Unrealized depreciation on financial futures contracts	-0-	185,359	286,338
Interest payable on swaps	-0-	237,368	30,306
Options written, at value	-0-	-0-	8,135
Accrued expenses and other liabilities	1,340,779	230,316	241,045
	<u>16,252,707</u>	<u>8,786,541</u>	<u>30,719,464</u>
NET ASSETS	<u>\$ 1,524,530,941</u>	<u>\$ 701,166,659</u>	<u>\$ 127,242,457</u>

See notes to financial statements.

Asia Low Volatility Equity Portfolio (USD)	Sustainable Emerging Market Debt Portfolio (USD)	All Market Total Return Portfolio (USD)	Alternative Risk Premia Portfolio (USD)	European Equity Portfolio (EUR)	Eurozone Equity Portfolio (EUR)	American Growth Portfolio (USD)	All Market Income Portfolio (USD)
\$ 3,522,407	\$ 60,500,211	\$ 21,987,184	\$ 44,305,402	€ 737,774,324	€ 689,392,257	\$ 7,788,779,186	\$ 1,562,277,687
69,437	4,675,400	3,226,698	3,718,018	3,714,299	9,800,256	256,046,125	91,055,975
12,726	383,242	1,431	10,209,400	313,388	19,902,231	2,097,022	427,501,403
-0-	-0-	-0-	-0-	6,703,819	11,712,863	93,764,426	36,528,887
1,030	2,056,973	397,449	17,611,783	-0-	-0-	-0-	45,048,964
206	731,820	33,163	4,996,055	1,399,952	462,532	1,396,356	11,090,898
3,598	958,728	49,978	85,951	1,998,920	2,127,943	1,816,180	9,822,157
-0-	285,690	251,960	909,164	-0-	-0-	-0-	3,098,264
-0-	73,792	-0-	-0-	-0-	-0-	-0-	16,661,571
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
-0-	33,500	102,712	375,149	-0-	-0-	-0-	2,039,266
-0-	1,051	6,903	29,767	-0-	-0-	-0-	3,363,606
-0-	-0-	11	709	73,899	110,613	-0-	-0-
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
6,897	-0-	8,564	19,729	-0-	-0-	-0-	-0-
<u>3,616,301</u>	<u>69,700,407</u>	<u>26,066,053</u>	<u>82,261,127</u>	<u>751,978,601</u>	<u>733,508,695</u>	<u>8,143,899,295</u>	<u>2,208,488,678</u>
-0-	158,173	25,793	8,719,199	4,340,085	15,512,095	-0-	438,679,625
-0-	11	73,771	5,720,546	119,349	1,669,603	15,382,834	26,139,291
-0-	-0-	-0-	-0-	1,701,407	2,891,617	30,038,206	4,983,482
-0-	1,025,757	6,945	5,845,210	987,854	1,184,614	1,019,397	12,650,325
-0-	709,087	78,320	1,957,325	-0-	-0-	-0-	15,115,549
72	74	-0-	-0-	345,904	-0-	762,980	10,478,428
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
-0-	298,046	35,372	7,739	-0-	-0-	-0-	12,014,968
-0-	-0-	107,458	588,146	-0-	-0-	-0-	4,889,316
-0-	44,871	12,540	50,743	-0-	-0-	-0-	2,334,739
-0-	1,070	-0-	-0-	-0-	-0-	-0-	2,139,426
68,952	123,365	100,634	270,536	817,410	1,092,854	8,282,830	3,105,087
69,024	2,360,454	440,833	23,159,444	8,312,009	22,350,783	55,486,247	532,530,236
<u>\$ 3,547,277</u>	<u>\$ 67,339,953</u>	<u>\$ 25,625,220</u>	<u>\$ 59,101,683</u>	<u>€ 743,666,592</u>	<u>€ 711,157,912</u>	<u>\$ 8,088,413,048</u>	<u>\$ 1,675,958,442</u>

STATEMENT OF ASSETS AND LIABILITIES (continued)
November 30, 2021

AB SICAV I

	All China Equity Portfolio (USD)	China A Shares Equity Portfolio (CNH)	China Bond Portfolio (CNH)
ASSETS			
Investments in securities at value	\$ 2,353,458	CNH 642,812,692	CNH 446,609,475
Time deposits	26,937	15	-0-
Receivable for investment securities sold	-0-	5,663	-0-
Receivable for capital stock sold	-0-	537,077	234,486
Cash at depository and broker	1,149	15,195,901	10,370,966
Unrealized appreciation on forward foreign currency contracts	-0-	14,107	-0-
Dividends and interest receivable	66	-0-	7,160,309
Unrealized appreciation on swaps	-0-	-0-	-0-
Upfront premiums paid on swap contracts	-0-	-0-	-0-
Receivable for reverse repurchase agreement	-0-	-0-	-0-
Unrealized appreciation on financial futures contracts	-0-	-0-	-0-
Interest receivable on swaps	-0-	-0-	-0-
Receivable on securities lending income	-0-	-0-	-0-
Deferred organization expenses	-0-	-0-	20,420
Other receivables	8,335	-0-	38,906
	<u>2,389,945</u>	<u>658,565,455</u>	<u>464,434,562</u>
LIABILITIES			
Payable for investment securities purchased	-0-	3,822	-0-
Due to depository and broker	-0-	-0-	-0-
Payable for capital stock redeemed	-0-	-0-	-0-
Unrealized depreciation on forward foreign currency contracts	-0-	89,488	-0-
Unrealized depreciation on swaps	-0-	-0-	-0-
Dividends payable	-0-	517	1,177,941
Payable for reverse repurchase agreements	-0-	-0-	-0-
Upfront premiums received on swap contracts	-0-	-0-	-0-
Unrealized depreciation on financial futures contracts	-0-	-0-	-0-
Interest payable on swaps	-0-	-0-	-0-
Options written, at value	-0-	-0-	-0-
Accrued expenses and other liabilities	74,774	2,193,193	1,110,870
	<u>74,774</u>	<u>2,287,020</u>	<u>2,288,811</u>
NET ASSETS	<u>\$ 2,315,171</u>	<u>CNH 656,278,435</u>	<u>CNH 462,145,751</u>

See notes to financial statements.

Financial Credit Portfolio (USD)	Low Volatility Total Return Equity Portfolio (USD)	Sustainable Global Thematic Credit Portfolio (EUR)	Sustainable European Thematic Portfolio (EUR)	Europe (Ex UK) Equity Portfolio (EUR)	Event Driven Portfolio (USD)	China Multi-Asset Portfolio (USD)	Concentrated European Equity Portfolio (EUR)
\$ 174,765,819	\$ 110,202,639	€ 105,560,604	€ 2,573,116	€ 2,936,848	\$ 92,417,513	\$ 20,330,780	€ 2,715,074
297,452	7,790,594	5,202,235	167,442	25,009	17,033,120	1,184,379	119,879
1,098,541	-0-	-0-	-0-	48,765	776,031	17,640	32,855
103,533	185,219	64,190	-0-	-0-	-0-	-0-	-0-
-0-	321,194	288,688	-0-	-0-	58,445,748	158,487	-0-
2,650,254	2,225,379	131,298	7,151	11,380	5,174,112	73,831	-0-
2,674,654	174,278	821,224	5,369	10,547	-0-	146,694	944
-0-	-0-	-0-	-0-	-0-	10,303,637	50,173	-0-
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
-0-	1,585,546	68,333	-0-	-0-	-0-	8,375	-0-
-0-	-0-	-0-	-0-	-0-	310,065	14,116	-0-
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
-0-	-0-	-0-	-0-	-0-	-0-	7,884	11,507
9,288	-0-	-0-	5,145	5,413	-0-	7,430	4,207
<u>181,599,541</u>	<u>122,484,849</u>	<u>112,136,572</u>	<u>2,758,223</u>	<u>3,037,962</u>	<u>184,460,226</u>	<u>21,999,789</u>	<u>2,884,466</u>
-0-	1,765,610	1,537,564	-0-	21,949	1,336,473	39,871	31,435
6,735	2,165,398	-0-	-0-	-0-	2,176,000	35,977	-0-
1,269,152	173,303	54,658	-0-	-0-	-0-	-0-	-0-
571,286	128,386	1,813,406	8,077	1,987	8,484,244	-0-	-0-
-0-	-0-	-0-	-0-	-0-	8,460,011	18,717	-0-
549,246	21,353	-0-	-0-	-0-	-0-	73	-0-
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
-0-	-0-	-0-	-0-	-0-	-0-	13,978	-0-
-0-	886,906	84,675	-0-	-0-	-0-	-0-	-0-
-0-	-0-	-0-	-0-	-0-	329,333	12,636	-0-
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
149,286	241,284	95,328	53,568	97,936	214,252	109,234	57,818
<u>2,545,705</u>	<u>5,382,240</u>	<u>3,585,631</u>	<u>61,645</u>	<u>121,872</u>	<u>21,000,313</u>	<u>230,486</u>	<u>89,253</u>
<u>\$ 179,053,836</u>	<u>\$ 117,102,609</u>	<u>€ 108,550,941</u>	<u>€ 2,696,578</u>	<u>€ 2,916,090</u>	<u>\$ 163,459,913</u>	<u>\$ 21,769,303</u>	<u>€ 2,795,213</u>

STATEMENT OF ASSETS AND LIABILITIES (continued)
November 30, 2021

AB SICAV I

	Low Volatility All Market Income Portfolio (USD)	Sustainable All Market Portfolio (EUR)	Arya European Alpha Portfolio (EUR)
ASSETS			
Investments in securities at value	\$ 18,770,512	€ 81,768,526	€ 150,213,891
Time deposits	1,955,158	8,443,617	26,694,999
Receivable for investment securities sold	73,991	-0-	25,000,000
Receivable for capital stock sold	-0-	165,787	-0-
Cash at depository and broker	292,320	515,503	6,388,140
Unrealized appreciation on forward foreign currency contracts	146,717	1,084,662	188,938
Dividends and interest receivable	112,699	102,379	-0-
Unrealized appreciation on swaps	83,291	-0-	15,314,132
Upfront premiums paid on swap contracts	110,478	-0-	-0-
Receivable for reverse repurchase agreement	-0-	-0-	-0-
Unrealized appreciation on financial futures contracts	16,521	-0-	-0-
Interest receivable on swaps	21,481	-0-	489,683
Receivable on securities lending income	-0-	-0-	-0-
Deferred organization expenses	26,989	7,813	17,457
Other receivables	14,246	2,382	-0-
	<u>21,624,403</u>	<u>92,090,669</u>	<u>224,307,240</u>
LIABILITIES			
Payable for investment securities purchased	67,351	18,050	25,032,852
Due to depository and broker	183,497	242,894	8,868,620
Payable for capital stock redeemed	-0-	26,759	-0-
Unrealized depreciation on forward foreign currency contracts	57,934	2,091,119	97,684
Unrealized depreciation on swaps	83,022	-0-	6,725,455
Dividends payable	149	-0-	-0-
Payable for reverse repurchase agreements	-0-	-0-	-0-
Upfront premiums received on swap contracts	31,477	-0-	-0-
Unrealized depreciation on financial futures contracts	41,973	220,898	-0-
Interest payable on swaps	3,647	-0-	417,762
Options written, at value	-0-	-0-	-0-
Accrued expenses and other liabilities	166,576	49,595	435,430
	<u>635,626</u>	<u>2,649,315</u>	<u>41,577,803</u>
NET ASSETS	<u>\$ 20,988,777</u>	<u>€ 89,441,354</u>	<u>€ 182,729,437</u>

* Investment activity within the Euro High Yield Portfolio that relates to its investment in the Financial Credit Portfolio, investment activity within 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 Emerging Market Corporate Debt Portfolio and Asia Income Opportunities Portfolio, investment activity within the All Market Total Return Portfolio that relates to its investment in the Sustainable Global Thematic Portfolio, Global Plus Fixed Income Portfolio and Alternative Risk Premia Portfolio, investment activity within the All Market Income Portfolio that relates to its investment in the 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 and 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 has been eliminated for presentation purposes of the combined financials.

See notes to financial statements.

Short Duration Income Portfolio (USD)	Sustainable Income Portfolio (USD)	US Low Volatility Equity Portfolio (USD)	Asia High Yield Portfolio (USD)	Combined (USD)
\$ 113,235,675	\$ 22,433,535	\$ 12,288,699	\$ 17,791,513	\$ 41,207,845,253*
2,664,404	675,622	977,743	2,586,461	1,443,567,906
-0-	3,759	2,592	-0-	573,459,964
-0-	239,041	-0-	-0-	352,276,423*
774,903	66,243	-0-	-0-	324,860,120
177,109	108,523	-0-	381	130,242,922
1,290,126	193,692	8,972	286,425	123,474,595*
-0-	-0-	-0-	-0-	41,749,604
645,604	-0-	-0-	-0-	33,321,696
10,380,625	-0-	-0-	-0-	14,975,125
-0-	8,438	-0-	-0-	8,001,690
64,501	-0-	-0-	-0-	6,021,778
-0-	-0-	-0-	-0-	362,797
29,196	27,205	22,698	9,934	168,790
-0-	6,824	421	4,015	596,886
<u>129,262,143</u>	<u>23,762,882</u>	<u>13,301,125</u>	<u>20,678,729</u>	<u>44,260,925,549*</u>
10,724,736	755,795	-0-	1,005,292	689,463,747*
311,679	15,658	706	-0-	203,717,696
-0-	-0-	-0-	-0-	145,633,894
9,155	3,503	-0-	461	127,193,823
186,568	-0-	-0-	-0-	58,838,756
72	20,313	-0-	-0-	33,393,264*
18,295,236	-0-	-0-	-0-	29,683,098
327,839	-0-	-0-	-0-	24,552,216
115,922	40,895	-0-	-0-	15,529,650
-0-	-0-	-0-	-0-	5,334,677
1,655	476	-0-	-0-	2,154,321
69,788	47,045	47,146	14,958	75,860,882
<u>30,042,650</u>	<u>883,685</u>	<u>47,852</u>	<u>1,020,711</u>	<u>1,411,356,024*</u>
<u>\$ 99,219,493</u>	<u>\$ 22,879,197</u>	<u>\$ 13,253,273</u>	<u>\$ 19,658,018</u>	<u>\$ 42,849,569,525*</u>

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS
For the period ended November 30, 2021

AB SICAV I

	International Health Care Portfolio (USD)	International Technology Portfolio (USD)	Global Real Estate Securities Portfolio (USD)
INVESTMENT INCOME			
Interest	\$ 177	\$ -0-	\$ -0-
Dividends, net	9,244,999	1,833,802	602,680
Swap income	-0-	-0-	-0-
Securities lending income, net	119	5,051	639
	<u>9,245,295</u>	<u>1,838,853</u>	<u>603,319</u>
EXPENSES			
Management fee	17,177,660	11,439,688	323,992
Expense on swaps	-0-	-0-	-0-
Incentive fee	-0-	-0-	-0-
Management Company fee	507,669	389,378	12,366
Taxes	541,177	394,484	12,510
Transfer agency	825,697	572,146	26,764
Professional fees	133,346	139,347	34,526
Depository and custodian fees	29,221	29,591	11,306
Accounting and administration fee	151,267	104,590	17,231
Distribution fee	343,843	384,629	6,058
Printing	13,247	39,936	487
Organization expenses	-0-	-0-	-0-
Miscellaneous	65,391	42,749	18,210
	<u>19,788,518</u>	<u>13,536,538</u>	<u>463,450</u>
Expense reimbursed or waived	-0-	-0-	(9,067)
Net expenses	<u>19,788,518</u>	<u>13,536,538</u>	<u>454,383</u>
Net investment income/(loss)	<u>(10,543,223)</u>	<u>(11,697,685)</u>	<u>148,936</u>
REALIZED GAINS AND (LOSSES)			
On investments, forward foreign currency contracts, swaps, financial futures contracts, options and currency	45,157,134	171,099,658	2,012,737
Capital withholding tax	(337)	-0-	-0-
CHANGES IN UNREALIZED GAINS AND (LOSSES)			
On investments	76,201,792	29,159,080	(901,127)
On financial futures contracts	-0-	-0-	-0-
On forward foreign currency contracts	467,167	(83,971)	(43,501)
On swaps	-0-	-0-	-0-
On options written	-0-	-0-	-0-
Result of operations	<u>111,282,533</u>	<u>188,477,082</u>	<u>1,217,045</u>
CAPITAL STOCK TRANSACTIONS			
Increase/(decrease)	795,387,397	(43,547,802)	(94,522)
Distributions	(460,791)	-0-	(198,966)
NET ASSETS			
Beginning of period	1,848,346,166	1,487,912,956	47,000,717
Currency translation adjustment	-0-	-0-	-0-
End of period	<u>\$ 2,754,555,305</u>	<u>\$ 1,632,842,236</u>	<u>\$ 47,924,274</u>

See notes to financial statements.

Sustainable Global Thematic Portfolio (USD)	India Growth Portfolio (USD)	Euro High Yield Portfolio (EUR)	US Small and Mid-Cap Portfolio (USD)	Emerging Markets Multi-Asset Portfolio (USD)	RMB Income Plus Portfolio (CNH)	Short Duration High Yield Portfolio (USD)	Select US Equity Portfolio (USD)
\$ 844	\$ -0-	€ 6,576,352	\$ 45	\$ 14,299,128	CNH 104,316,831	\$ 31,416,981	\$ -0-
8,557,374	885,948	235,967	1,188,681	15,937,122	4,976,633	-0-	17,676,268
-0-	-0-	-0-	-0-	127,631	4,025,023	2,908,205	-0-
34,574	-0-	-0-	6	24,612	-0-	-0-	9
8,592,792	885,948	6,812,319	1,188,732	30,388,493	113,318,487	34,325,186	17,676,277
19,762,761	1,256,310	739,788	914,732	7,088,016	27,397,833	6,643,064	19,890,248
-0-	-0-	-0-	-0-	1,784,112	5,725,931	1,401,548	-0-
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
522,808	38,146	45,583	36,135	216,131	1,309,690	354,264	487,407
637,652	36,599	42,197	34,724	201,071	1,328,696	366,480	573,790
570,520	55,715	27,574	53,474	230,556	946,355	280,191	329,774
169,254	80,047	93,267	45,559	290,831	579,719	130,164	279,884
23,259	54,531	36,907	7,009	319,294	392,525	54,524	69,567
199,562	24,162	35,586	23,737	74,796	417,046	103,721	202,880
134,421	14,649	21	-0-	148,597	-0-	494	-0-
8,804	2,000	5,177	929	18,529	45,554	12,045	46,684
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
66,421	22,532	32,722	19,886	126,151	318,148	69,901	261,564
22,095,462	1,584,691	1,058,822	1,136,185	10,498,084	38,461,497	9,416,396	22,141,798
-0-	-0-	(1)	(245)	(31,559)	-0-	-0-	-0-
22,095,462	1,584,691	1,058,821	1,135,940	10,466,525	38,461,497	9,416,396	22,141,798
(13,502,670)	(698,743)	5,753,498	52,792	19,921,968	74,856,990	24,908,790	(4,465,521)
47,082,727	15,575,191	2,603,463	12,112,560	4,846,064	36,674,641	7,820,304	373,119,745
(6,674,500)	(1,608,625)	-0-	-0-	(301,085)	-0-	-0-	-0-
327,802,314	(7,332,142)	(8,977,314)	(17,848,502)	(130,918,657)	(106,785,112)	(39,908,409)	(103,882,956)
-0-	-0-	(96,152)	-0-	(6,620,469)	(11,012,423)	31,821	-0-
(9,529,309)	(9,495)	(51,204)	74,853	4,546,836	(25,076,425)	189,150	(3,605,296)
-0-	-0-	-0-	-0-	(5,560,864)	5,088,547	(1,835,852)	-0-
-0-	-0-	-0-	-0-	(434,632)	-0-	-0-	-0-
345,178,562	5,926,186	(767,709)	(5,608,297)	(114,520,839)	(26,253,782)	(8,794,196)	261,165,972
1,079,704,809	(21,359,681)	25,464,605	(25,639,391)	(102,576,534)	998,051,756	332,561,654	222,687,969
(958,966)	(249)	(1,110,446)	-0-	(16,309,885)	(62,194,630)	(3,840,855)	-0-
3,067,369,011	157,000,289	355,230,513	167,140,433	1,219,094,304	5,404,488,349	1,349,117,509	3,573,124,877
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
\$ 4,491,293,416	\$ 141,566,545	€ 378,816,963	\$ 135,892,745	\$ 985,687,046	CNH 6,314,091,693	\$ 1,669,044,112	\$ 4,056,978,818

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS (continued)
For the period ended November 30, 2021

AB SICAV I

	Global Plus Fixed Income Portfolio (USD)	Select Absolute Alpha Portfolio (USD)	Emerging Market Local Currency Debt Portfolio (USD)
INVESTMENT INCOME			
Interest	\$ 9,284,865	\$ 40,878	\$ 8,819,333
Dividends, net	200,883	3,157,355	72,285
Swap income	182,999	1,184	98,873
Securities lending income, net	-0-	8,605	-0-
	<u>9,668,747</u>	<u>3,208,022</u>	<u>8,990,491</u>
EXPENSES			
Management fee	2,744,086	6,179,887	115,820
Expense on swaps	20,542	7,945	235,125
Incentive fee	-0-	7,685,776	-0-
Management Company fee	83,309	173,560	2,779
Taxes	123,960	175,787	12,769
Transfer agency	41,628	91,597	10,130
Professional fees	122,026	99,251	39,740
Depository and custodian fees	123,699	104,969	103,784
Accounting and administration fee	71,960	66,212	30,956
Distribution fee	-0-	-0-	-0-
Printing	10,286	9,569	2,777
Organization expenses	-0-	-0-	-0-
Miscellaneous	61,667	87,565	23,931
	<u>3,403,163</u>	<u>14,682,118</u>	<u>577,811</u>
Expense reimbursed or waived	(17,296)	(20,186)	(178,425)
Net expenses	<u>3,385,867</u>	<u>14,661,932</u>	<u>399,386</u>
Net investment income/(loss)	<u>6,282,880</u>	<u>(11,453,910)</u>	<u>8,591,105</u>
REALIZED GAINS AND (LOSSES)			
On investments, forward foreign currency contracts, swaps, financial futures contracts, options and currency	19,183,425	24,063,373	(5,684,835)
Capital withholding tax	-0-	-0-	(4,401)
CHANGES IN UNREALIZED GAINS AND (LOSSES)			
On investments	(31,967,448)	(27,126,231)	(20,363,826)
On financial futures contracts	564,201	1,289,298	(100,992)
On forward foreign currency contracts	8,609,456	6,949,675	(3,228,944)
On swaps	281,511	701,301	(379,684)
On options written	-0-	-0-	(63,176)
Result of operations	<u>2,954,025</u>	<u>(5,576,494)</u>	<u>(21,234,753)</u>
CAPITAL STOCK TRANSACTIONS			
Increase/(decrease)	44,294,120	134,235,494	8,856,293
Distributions	(490,433)	-0-	(9,639,619)
NET ASSETS			
Beginning of period	1,010,390,273	903,760,097	258,343,961
Currency translation adjustment	-0-	-0-	-0-
End of period	<u>\$ 1,057,147,985</u>	<u>\$ 1,032,419,097</u>	<u>\$ 236,325,882</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)
\$ 1,003,145	\$ 4,778,273	\$ 4,597,632	\$ 313	\$ 387	£ 6,754,126	\$ 490	\$ -0-
37,587	6,747	114,476	26,955,793	9,625,508	174,614	3,755,755	2,125,303
62,765	2,939	302,746	-0-	-0-	96,901	-0-	-0-
-0-	-0-	-0-	222,782	9,212	-0-	-0-	1,250
<u>1,103,497</u>	<u>4,787,959</u>	<u>5,014,854</u>	<u>27,178,888</u>	<u>9,635,107</u>	<u>7,025,641</u>	<u>3,756,245</u>	<u>2,126,553</u>
282,255	164,643	212,079	22,542,352	93,038	217,348	5,802,122	3,168,261
76,899	56,423	113,231	-0-	-0-	57,147	-0-	-0-
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
11,283	12,294	10,256	759,155	27,469	21,554	267,782	113,027
10,203	12,266	17,067	791,408	46,541	35,773	274,619	111,191
4,248	10,808	10,812	633,178	18,844	33,580	212,325	92,466
42,328	75,537	43,816	170,156	159,141	67,548	70,953	71,040
33,719	26,805	35,034	35,381	119,975	99,470	22,822	71,845
16,866	23,708	25,704	199,806	66,839	49,581	97,673	58,949
17	-0-	-0-	148,918	-0-	-0-	-0-	-0-
229	1,114	761	35,001	14,727	7,722	9,167	3,738
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
<u>14,449</u>	<u>18,403</u>	<u>17,902</u>	<u>211,971</u>	<u>102,891</u>	<u>35,873</u>	<u>55,205</u>	<u>30,643</u>
492,496	402,001	486,662	25,527,326	649,465	625,596	6,812,668	3,721,160
(39,045)	(45,862)	(89,109)	-0-	-0-	(1,573)	(138,370)	(105,784)
<u>453,451</u>	<u>356,139</u>	<u>397,553</u>	<u>25,527,326</u>	<u>649,465</u>	<u>624,023</u>	<u>6,674,298</u>	<u>3,615,376</u>
<u>650,046</u>	<u>4,431,820</u>	<u>4,617,301</u>	<u>1,651,562</u>	<u>8,985,642</u>	<u>6,401,618</u>	<u>(2,918,053)</u>	<u>(1,488,823)</u>
(2,013,165)	998,577	(7,543)	59,120,968	64,230,860	(13,758,838)	43,576,879	37,241,318
(13,814)	-0-	-0-	-0-	95,806	-0-	-0-	-0-
(863,778)	(6,096,380)	(4,232,418)	89,015,665	(176,838,086)	17,103,281	86,318,289	(14,910,765)
(116,929)	76,024	(7,240)	-0-	-0-	(688,208)	-0-	-0-
(196,545)	990	(25,614)	8,996,918	(6,743)	(9,622,000)	659,406	(1,849,735)
(83,927)	(92,406)	(453,203)	-0-	-0-	(337,319)	-0-	-0-
-0-	(83,232)	-0-	-0-	-0-	-0-	-0-	-0-
<u>(2,638,112)</u>	<u>(764,607)</u>	<u>(108,717)</u>	<u>158,785,113</u>	<u>(103,532,521)</u>	<u>(901,466)</u>	<u>127,636,521</u>	<u>18,991,995</u>
(11,194,175)	(1,014,224)	22,085,818	456,618,197	(14,744,021)	(388,202,950)	152,282,527	17,787,152
(1,121,017)	(202,946)	(3,717,916)	(44,103,661)	(10,834)	(825,067)	(513,758)	-0-
54,641,918	139,319,425	159,229,919	3,504,385,864	984,238,278	798,905,194	1,302,674,084	684,180,114
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
<u>\$ 39,688,614</u>	<u>\$ 137,337,648</u>	<u>\$ 177,489,104</u>	<u>\$ 4,075,685,513</u>	<u>\$ 865,950,902</u>	<u>£ 408,975,711</u>	<u>\$ 1,582,079,374</u>	<u>\$ 720,959,261</u>

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS (continued)
For the period ended November 30, 2021

AB SICAV I

	Global Core Equity Portfolio (USD)	Asia Income Opportunities Portfolio (USD)	Global Income Portfolio (USD)
INVESTMENT INCOME			
Interest	\$ 118	\$ 17,999,246	\$ 2,938,575
Dividends, net	11,538,481	-0-	185,911
Swap income	-0-	318,773	201,236
Securities lending income, net	245,487	-0-	-0-
	<u>11,784,086</u>	<u>18,318,019</u>	<u>3,325,722</u>
EXPENSES			
Management fee	4,725,993	859,837	197,687
Expense on swaps	-0-	580,006	142,687
Incentive fee	-0-	-0-	-0-
Management Company fee	108,265	40,581	9,812
Taxes	148,415	64,162	13,438
Transfer agency	60,654	48,267	9,762
Professional fees	157,140	57,789	52,128
Depository and custodian fees	57,523	11,436	44,659
Accounting and administration fee	105,681	55,501	22,557
Distribution fee	-0-	-0-	-0-
Printing	17,948	2,253	1,356
Organization expenses	-0-	532	-0-
Miscellaneous	124,675	20,046	24,608
	<u>5,506,294</u>	<u>1,740,410</u>	<u>518,694</u>
Expense reimbursed or waived	-0-	(109,351)	(111,289)
Net expenses	<u>5,506,294</u>	<u>1,631,059</u>	<u>407,405</u>
Net investment income/(loss)	<u>6,277,792</u>	<u>16,686,960</u>	<u>2,918,317</u>
REALIZED GAINS AND (LOSSES)			
On investments, forward foreign currency contracts, swaps, financial futures contracts, options and currency	115,448,290	(11,597,585)	195,037
Capital withholding tax	-0-	-0-	4
CHANGES IN UNREALIZED GAINS AND (LOSSES)			
On investments	(159,596,461)	(33,322,351)	(5,953,496)
On financial futures contracts	-0-	1,647,804	331,398
On forward foreign currency contracts	(1,678,099)	(863,832)	923,658
On swaps	-0-	544,476	204,812
On options written	-0-	-0-	8,933
Result of operations	<u>(39,548,478)</u>	<u>(26,904,528)</u>	<u>(1,371,337)</u>
CAPITAL STOCK TRANSACTIONS			
Increase/(decrease)	(165,920,627)	142,601,539	26,796,605
Distributions	(1,180,293)	(17,777,604)	(3,647,145)
NET ASSETS			
Beginning of period	1,731,180,339	603,247,252	105,464,334
Currency translation adjustment	-0-	-0-	-0-
End of period	<u>\$ 1,524,530,941</u>	<u>\$ 701,166,659</u>	<u>\$ 127,242,457</u>

See notes to financial statements.

Asia Low Volatility Equity Portfolio (USD)	Sustainable Emerging Market Debt Portfolio (USD)	All Market Total Return Portfolio (USD)	Alternative Risk Premia Portfolio (USD)	European Equity Portfolio (EUR)	Eurozone Equity Portfolio (EUR)	American Growth Portfolio (USD)	All Market Income Portfolio (USD)
\$ -0-	\$ 1,985,671	\$ 394	\$ 1,232	€ -0-	€ -0-	\$ 13,909	\$ 16,755,519
41,706	9,943	188,218	174,479	8,079,420	7,882,775	10,406,800	7,550,939
-0-	55,844	18,089	96,842	-0-	-0-	-0-	4,378,809
-0-	-0-	260	3,104	81,839	110,361	-0-	-0-
41,706	2,051,458	206,961	275,657	8,161,259	7,993,136	10,420,709	28,685,267
458	73,458	175	5,381	2,866,137	2,990,867	37,054,880	10,306,168
-0-	168,410	23,629	195,696	-0-	-0-	-0-	2,738,115
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
200	3,669	712	3,159	223,734	202,116	2,022,270	642,467
192	3,487	708	3,049	122,637	103,734	1,208,167	346,669
256	3,621	427	3,644	177,151	112,648	1,680,356	275,696
15,988	12,889	12,062	29,885	98,327	124,654	386,567	171,841
4,041	26,122	39,140	95,594	36,942	79,555	113,201	272,675
12,048	18,732	11,719	17,876	55,535	55,832	203,654	100,031
-0-	-0-	-0-	-0-	383	4,051	513,050	771,588
32	1,473	203	1,536	5,924	13,163	137,668	6,228
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
15,664	13,198	15,698	45,322	86,593	120,002	173,445	53,551
48,879	325,059	104,473	401,142	3,673,363	3,806,622	43,493,258	15,685,029
(45,548)	(28,225)	(60,376)	(135,124)	-0-	-0-	-0-	-0-
3,331	296,834	44,097	266,018	3,673,363	3,806,622	43,493,258	15,685,029
38,375	1,754,624	162,864	9,639	4,487,896	4,186,514	(33,072,549)	13,000,238
153,656	(938,672)	897,544	(4,398,717)	19,572,647	40,187,710	219,050,851	13,877,264
-0-	(2,987)	-0-	-0-	-0-	-0-	-0-	(10,444)
(619,864)	(5,046,365)	(302,296)	(171,229)	(17,910,367)	(39,081,592)	686,217,990	(44,705,907)
-0-	39,406	(35,663)	370,097	-0-	-0-	-0-	(1,912,773)
268	(179,358)	48,262	(439,040)	494,111	(1,184,973)	796,373	(832,489)
-0-	(13,008)	(45,147)	(413,298)	-0-	-0-	-0-	1,663,128
-0-	(89,491)	-0-	-0-	-0-	-0-	-0-	(1,684,135)
(427,565)	(4,475,851)	725,564	(5,042,548)	6,644,287	4,107,659	872,992,665	(20,605,118)
340	(2,528,369)	-0-	3,457,146	71,601,683	(147,115,440)	835,140,503	426,189,699
(435)	(454)	-0-	-0-	(2,519,530)	-0-	(4,254,811)	(55,207,035)
3,974,937	74,344,627	24,899,656	60,687,085	667,940,152	854,165,693	6,384,534,691	1,325,580,896
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
\$ 3,547,277	\$ 67,339,953	\$ 25,625,220	\$ 59,101,683	€ 743,666,592	€ 711,157,912	\$ 8,088,413,048	\$ 1,675,958,442

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS (continued)
For the period ended November 30, 2021

AB SICAV I

	All China Equity Portfolio (USD)	China A Shares Equity Portfolio (CNH)	China Bond Portfolio (CNH)
INVESTMENT INCOME			
Interest	\$ -0-	CNH 6,406	CNH 10,256,729
Dividends, net	32,476	23,953,808	-0-
Swap income	-0-	-0-	-0-
Securities lending income, net	-0-	-0-	-0-
	<u>32,476</u>	<u>23,960,214</u>	<u>10,256,729</u>
EXPENSES			
Management fee	202	1,992,935	35,840
Expense on swaps	-0-	320	-0-
Incentive fee	-0-	-0-	-0-
Management Company fee	130	57,832	33,934
Taxes	125	48,143	31,115
Transfer agency	274	55,232	49,875
Professional fees	10,417	552,488	106,404
Depository and custodian fees	20,280	730,215	287,432
Accounting and administration fee	10,095	147,506	99,846
Distribution fee	-0-	-0-	-0-
Printing	22	38,007	22,261
Organization expenses	-0-	-0-	30,995
Miscellaneous	16,910	354,290	148,872
	<u>58,455</u>	<u>3,976,968</u>	<u>846,574</u>
Expense reimbursed or waived	(56,365)	(919,120)	(180,034)
Net expenses	2,090	3,057,848	666,540
Net investment income/(loss)	<u>30,386</u>	<u>20,902,366</u>	<u>9,590,189</u>
REALIZED GAINS AND (LOSSES)			
On investments, forward foreign currency contracts, swaps, financial futures contracts, options and currency	7,334	140,364,643	6,851,735
Capital withholding tax	-0-	-0-	-0-
CHANGES IN UNREALIZED GAINS AND (LOSSES)			
On investments	(453,194)	(261,748,612)	1,953,084
On financial futures contracts	-0-	-0-	-0-
On forward foreign currency contracts	-0-	18,321	-0-
On swaps	-0-	-0-	-0-
On options written	-0-	-0-	-0-
Result of operations	<u>(415,474)</u>	<u>(100,463,282)</u>	<u>18,395,008</u>
CAPITAL STOCK TRANSACTIONS			
Increase/(decrease)	-0-	(1,242,833,347)	(366,662,783)
Distributions	-0-	(3,441)	(9,441,622)
NET ASSETS			
Beginning of period	2,730,645	1,999,578,505	819,855,148
Currency translation adjustment	-0-	-0-	-0-
End of period	<u>\$ 2,315,171</u>	<u>CNH 656,278,435</u>	<u>CNH 462,145,751</u>

See notes to financial statements.

Financial Credit Portfolio (USD)	Low Volatility Total Return Equity Portfolio (USD)	Sustainable Global Thematic Credit Portfolio (EUR)	Sustainable European Thematic Portfolio (EUR)	Europe (Ex UK) Equity Portfolio (EUR)	Event Driven Portfolio (USD)	China Multi-Asset Portfolio (USD)	Concentrated European Equity Portfolio (EUR)
\$ 3,960,400	\$ 68	€ 498,460	€ 91	€ -0-	\$ 8,295	\$ 222,290	€ -0-
-0-	874,985	289	23,272	28,313	238,777	226,843	7,828
-0-	-0-	-0-	-0-	-0-	514,625	76,551	-0-
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
3,960,400	875,053	498,749	23,363	28,313	761,697	525,684	7,828
94,269	423,948	77,042	166	9,001	585,874	460	207
-0-	-0-	-0-	-0-	-0-	1,020,056	58,771	-0-
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
6,564	11,240	5,423	140	152	8,201	1,149	153
14,027	10,843	7,491	139	148	8,119	1,122	150
17,997	4,908	9,687	225	746	17,046	767	273
49,403	73,426	21,943	7,298	10,180	30,872	15,899	7,110
16,078	33,493	14,446	8,732	17,437	30,195	27,342	3,455
26,942	22,143	15,774	8,938	9,507	21,978	14,608	9,500
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
1,688	1,103	290	7	13	1,127	1,138	132
-0-	-0-	-0-	-0-	-0-	-0-	986	1,479
26,858	36,818	15,061	10,404	7,986	36,520	6,855	6,743
253,826	617,922	167,157	36,049	55,170	1,759,988	129,097	29,202
(107,328)	(68,777)	(52,542)	(33,196)	(43,675)	(12,034)	(52,717)	(26,643)
146,498	549,145	114,615	2,853	11,495	1,747,954	76,380	2,559
3,813,902	325,908	384,134	20,510	16,818	(986,257)	449,304	5,269
9,737,637	(11,264,002)	(554,221)	68,354	36,467	(8,347,741)	(570,528)	29,827
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
(18,133,500)	(1,267,061)	1,568,042	81,985	(51,684)	(3,297,465)	(2,015,955)	44,982
-0-	7,472,848	(25,123)	-0-	-0-	-0-	9,453	-0-
3,348,745	2,944,697	(1,803,385)	(1,146)	9,922	(3,079,254)	(39,887)	-0-
-0-	-0-	-0-	-0-	-0-	3,251,322	20,174	-0-
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
(1,233,216)	(1,787,610)	(430,553)	169,703	11,523	(12,459,395)	(2,147,439)	80,078
(21,771,926)	(2,943,728)	78,983,060	-0-	501	10,834,701	429	-0-
(3,433,914)	(132,869)	-0-	-0-	-0-	-0-	(430)	-0-
205,492,892	121,966,816	29,998,434	2,526,875	2,904,066	165,084,607	23,916,743	2,715,135
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
\$ 179,053,836	\$ 117,102,609	€ 108,550,941	€ 2,696,578	€ 2,916,090	\$ 163,459,913	\$ 21,769,303	€ 2,795,213

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS (continued)
For the period ended November 30, 2021

AB SICAV I

	Low Volatility All Market Income Portfolio (USD)	Sustainable All Market Portfolio (EUR)	Arya European Alpha Portfolio (EUR)
INVESTMENT INCOME			
Interest	\$ 38,458	€ 15,344	€ -0-
Dividends, net	138,574	53,347	-0-
Swap income	60,755	-0-	1,202,785
Securities lending income, net	10	10	-0-
	<u>237,797</u>	<u>68,701</u>	<u>1,202,785</u>
EXPENSES			
Management fee	446	286	222,993
Expense on swaps	17,142	116	1,766,423
Incentive fee	-0-	-0-	270,028
Management Company fee	970	848	2,496
Taxes	962	1,712	9,140
Transfer agency	805	785	4,963
Professional fees	10,742	7,221	138,701
Depository and custodian fees	67,139	13,455	35,595
Accounting and administration fee	15,135	12,667	24,120
Distribution fee	-0-	-0-	-0-
Printing	752	426	752
Organization expenses	3,504	1,003	1,928
Miscellaneous	7,884	5,653	704,914
	<u>125,481</u>	<u>44,172</u>	<u>3,182,053</u>
Expense reimbursed or waived	(91,883)	(30,451)	(150,637)
Net expenses	33,598	13,721	3,031,416
Net investment income/(loss)	<u>204,199</u>	<u>54,980</u>	<u>(1,828,631)</u>
REALIZED GAINS AND (LOSSES)			
On investments, forward foreign currency contracts, swaps, financial futures contracts, options and currency	409,470	196,097	8,833,524
Capital withholding tax	-0-	-0-	-0-
CHANGES IN UNREALIZED GAINS AND (LOSSES)			
On investments	(682,515)	(696,813)	(2,082)
On financial futures contracts	(49,991)	(245,238)	-0-
On forward foreign currency contracts	87,900	(1,019,915)	81,764
On swaps	(83,420)	-0-	5,207,808
On options written	-0-	-0-	-0-
Result of operations	<u>(114,357)</u>	<u>(1,710,889)</u>	<u>12,292,383</u>
CAPITAL STOCK TRANSACTIONS			
Increase	852	80,214,487	453,706
Distributions	(858)	-0-	-0-
NET ASSETS			
Beginning of period	21,103,140	10,937,756	169,983,348
Currency translation adjustment	-0-	-0-	-0-
End of period	<u>\$ 20,988,777</u>	<u>€ 89,441,354</u>	<u>€ 182,729,437</u>

- (a) The financial information for the Sustainable Income Portfolio is for the period from June 14, 2021 to November 30, 2021. See Note A.
(b) The financial information for the US Low Volatility Equity Portfolio is for the period from June 16, 2021 to November 30, 2021. See Note A.
(c) The financial information for the Asia High Yield Portfolio is for the period from November 19, 2021 to November 30, 2021. See Note A.

* Investment activity within the Euro High Yield Portfolio that relates to its investment in the Financial Credit Portfolio, investment activity within 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

See notes to financial statements.

Short Duration Income Portfolio (USD)	Sustainable Income Portfolio (USD) (a)	US Low Volatility Equity Portfolio (USD) (b)	Asia High Yield Portfolio (USD) (c)	Combined (USD)
\$ 2,082,770	\$ 361,513	\$ -0-	\$ 35,191	\$ 156,036,279
177,874	375	49,845	-0-	155,518,242*
188,215	-0-	-0-	-0-	11,766,472
-0-	-0-	-0-	-0-	781,278
<u>2,448,859</u>	<u>361,888</u>	<u>49,845</u>	<u>35,191</u>	<u>324,102,271*</u>
203	1,876	20,169	23	193,123,146
60,948	-0-	-0-	-0-	11,741,610
-0-	-0-	-0-	-0-	8,002,654
3,937	978	499	66	7,701,267
4,051	992	559	332	6,808,622
2,343	1,009	1,040	75	6,801,189
5,890	14,620	8,474	1,350	4,196,399
9,042	15,108	1,542	1,418	2,807,289
18,536	14,132	12,175	1,016	2,703,390
-0-	-0-	-0-	-0-	2,471,492
126	850	240	31	463,220
3,452	2,795	2,302	66	23,623
6,194	9,040	8,691	670	3,298,728
<u>114,722</u>	<u>61,400</u>	<u>55,691</u>	<u>5,047</u>	<u>250,142,629</u>
(2)	(44,781)	(28,025)	(4,038)	(2,199,202)
<u>114,720</u>	<u>16,619</u>	<u>27,666</u>	<u>1,009</u>	<u>247,943,427</u>
<u>2,334,139</u>	<u>345,269</u>	<u>22,179</u>	<u>34,182</u>	<u>76,158,844*</u>
293,861	90,165	(37,608)	(1,077)	1,335,450,474
-0-	-0-	-0-	-0-	(8,520,383)
(3,412,582)	(696,404)	413,664	(374,418)	325,890,012*
(109,563)	(32,457)	-0-	-0-	(239,244)
189,034	105,020	-0-	(80)	(7,949,760)
(172,757)	-0-	-0-	-0-	3,970,450
2,710	1,538	-0-	-0-	(2,341,485)
<u>(875,158)</u>	<u>(186,869)</u>	<u>398,235</u>	<u>(341,393)</u>	<u>1,722,418,908*</u>
75,000,427	23,087,514	12,855,038	19,999,411	3,888,004,829*
(429)	(21,448)	-0-	-0-	(181,572,491)*
25,094,653	-0-	-0-	-0-	37,664,750,877
-0-	-0-	-0-	-0-	(244,032,598)*
<u>\$ 99,219,493</u>	<u>\$ 22,879,197</u>	<u>\$ 13,253,273</u>	<u>\$ 19,658,018</u>	<u>\$ 42,849,569,525*</u>

Portfolio that relates to its investment in the Financial Credit Portfolio, investment activity within Global Income Portfolio that relates to its investment in the Emerging Market Corporate Debt Portfolio and Asia Income Opportunities Portfolio, investment activity within the All Market Total Return Portfolio that relates to its investment in the Sustainable Global Thematic Portfolio, Global Plus Fixed Income Portfolio and Alternative Risk Premia Portfolio, investment activity within the All Market Income Portfolio that relates to its investment in the 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 and 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 has been eliminated for presentation purposes of the combined financials.

SHARES OUTSTANDING
November 30, 2021

AB SICAV I

	International Health Care Portfolio	International Technology Portfolio	Global Real Estate Securities Portfolio
CLASS			
A	2,405,975	804,067	777,059
A AUD H	-0-	151,933	-0-
A EUR	511,882	122,690	30,276
A EUR H	1,784,528	-0-	-0-
A PLN H	-0-	177,306	-0-
A SGD	86,788	198	-0-
AD	434,347	-0-	415,204
AD AUD H	253,390	-0-	120,577
AD NZD H	-0-	-0-	29,716
AD SGD H	-0-	-0-	4,963
AX	9,212	-0-	-0-
B	7,735	6,537	47,792
B SGD	158	-0-	-0-
BX	1,700	-0-	-0-
C	88,377	31,990	38,870
C EUR	12,700	2,689	183
E	-0-	1,348,327	-0-
E AUD H	-0-	110,607	-0-
ED	4,570,687	-0-	-0-
ED AUD H	256,609	-0-	-0-
I	650,099	711,613	338,521
I EUR	52,418	12,847	287
I GBP	171,139	-0-	-0-
ID	-0-	-0-	77,673
S1	710,544	127,776	532
S1 EUR	307,659	7,827	356
S1 GBP	-0-	-0-	346
S14 GBP	1,613,897	-0-	-0-

CLASS	Sustainable Global Thematic Portfolio	India Growth Portfolio	Euro High Yield Portfolio
A	10,492,245	370,640	59,272
A AUD H	977,846	-0-	-0-
A CAD H	5,645	-0-	-0-
A EUR	2,475,641	14,687	-0-
A EUR H	3,082,102	-0-	-0-
A GBP	24,324	-0-	-0-
A HKD	791,507	5,020	-0-
A PLN H	-0-	4,201	-0-
A SGD	620,025	-0-	-0-
A SGD H	1,287,619	12,786	-0-
A USD	-0-	-0-	17,355
A2	-0-	-0-	146,095
A2 CHF H	-0-	-0-	600
A2 PLN H	-0-	-0-	4,025
A2 USD	-0-	-0-	18,861
A2 USD H	-0-	-0-	4,332
AA	-0-	-0-	1,023,515
AA AUD H	-0-	-0-	20,108
AA HKD H	-0-	-0-	1,150
AA RMB H	-0-	-0-	1,068
AA SGD H	-0-	-0-	1,313
AA USD H	-0-	-0-	1,280,137
AD AUD H	-0-	3,054	-0-
AN	724	-0-	-0-
AR	-0-	-0-	1,185
AT	-0-	-0-	212,541
AT AUD H	-0-	-0-	1,035
AT SGD H	-0-	-0-	1,179
AT USD	-0-	-0-	8,972
AT USD H	-0-	-0-	308,901
AX	4,139,368	229,543	-0-
AX EUR	1,136,701	24,241	-0-
AX SGD	122,299	-0-	-0-
AXX	20,305	-0-	-0-
B	7,900	579	-0-
BX	110,035	17,293	-0-
BX EUR	1,325	937	-0-
BX SGD	12,005	-0-	-0-
BXX	24,656	-0-	-0-
C	176,517	1,773	783
C USD	-0-	-0-	1,917
C2	-0-	-0-	500
CX	15,711	-0-	-0-
CX EUR	923	-0-	-0-
E	1,457,022	-0-	-0-
E AUD H	454,766	-0-	-0-
I	7,012,779	26,230	1,278,535
I AUD	3,156,030	-0-	-0-
I AUD H	2,616,350	-0-	-0-
I EUR	3,406,320	1,209	-0-
I EUR H	775,884	-0-	-0-
I GBP	147,395	-0-	-0-
I HKD	2,546	-0-	-0-
I USD	-0-	-0-	9,384
I2	-0-	-0-	2,192,103
I2 CHF H	-0-	-0-	600
I2 GBP H	-0-	-0-	467
I2 USD	-0-	-0-	898
I2 USD H	-0-	-0-	38,647

SHARES OUTSTANDING (continued)
November 30, 2021

AB SICAV I

	Sustainable Global Thematic Portfolio	India Growth Portfolio	Euro High Yield Portfolio
IN	647	-0-	-0-
IN EUR	182	-0-	-0-
INN	1,603,796	-0-	-0-
IT USD H	-0-	-0-	123,986
IX	44,573	-0-	-0-
IX EUR	30,849	-0-	-0-
IX SGD	1,230	-0-	-0-
NT USD H	-0-	-0-	7,856
S	1,581,208	771	5,388,512
S GBP	536,669	-0-	-0-
S USD	-0-	-0-	268,427
S1	8,881,243	768	2,120,299
S1 AUD	168,049	-0-	-0-
S1 AUD H	41,382	-0-	-0-
S1 EUR	3,160,258	436	-0-
S1 JPY	9,749,255	-0-	-0-
S1 USD	-0-	-0-	274
S1 USD H	-0-	-0-	17,298
S1X SGD	241,441	-0-	-0-
SD	246,133	-0-	-0-
SX GBP	1,439	-0-	-0-

CLASS	US Small and Mid-Cap Portfolio	Emerging Markets Multi-Asset Portfolio	RMB Income Plus Portfolio
A	1,244,288	3,944,446	-0-
A AUD H	24,178	131,794	-0-
A CAD H	-0-	8,007	-0-
A CHF H	-0-	2,587	-0-
A EUR	41,011	1,389,758	-0-
A EUR H	46,236	696,686	-0-
A GBP H	-0-	124,975	-0-
A HKD	219	52,929	-0-
A SGD H	-0-	123,896	-0-
A2	-0-	-0-	4,337,656
A2 CHF	-0-	-0-	302,323
A2 EUR	-0-	-0-	1,044,290
A2 GBP	-0-	-0-	250,189
A2 HKD	-0-	-0-	55,972
A2 SGD	-0-	-0-	139,342
A2 USD	-0-	-0-	7,827,406
AD	-0-	20,887,976	-0-
AD AUD H	-0-	6,872,811	-0-
AD CAD H	-0-	990,963	-0-
AD EUR H	-0-	1,074,612	-0-
AD GBP H	-0-	1,652,210	-0-
AD HKD	-0-	5,659,728	-0-
AD RMB H	-0-	260,493	-0-
AD SGD H	-0-	2,943,206	-0-
AD ZAR H	-0-	1,158,651	-0-
AR	-0-	286,276	-0-
AR EUR	-0-	-0-	18,510
AR EUR H	-0-	187,722	-0-
AT	-0-	-0-	7,069,894
AT HKD	-0-	-0-	1,739,635
AT SGD	-0-	-0-	821,715
AT USD	-0-	-0-	13,483,729
B	-0-	2,251	-0-
BD	-0-	59,752	-0-
C	118,652	318,635	-0-
C EUR	11,862	-0-	-0-
C EUR H	61	-0-	-0-
C2	-0-	-0-	2,163
C2 USD	-0-	-0-	36,215
CT	-0-	-0-	740
CT USD	-0-	-0-	141,248
ED	-0-	980,567	-0-
ED AUD H	-0-	193,689	-0-
ED ZAR H	-0-	367,968	-0-
I	1,358,350	1,378,932	-0-
I CHF H	-0-	537	-0-
I EUR	191	367,757	-0-
I EUR H	22,969	125,249	-0-
I GBP	487	-0-	-0-
I GBP	-0-	534	-0-
I GBP H	-0-	73,974	-0-
I2	-0-	-0-	1,083,419
I2 CHF	-0-	-0-	496,950
I2 EUR	-0-	-0-	634,583
I2 GBP	-0-	-0-	174,577
I2 HKD	-0-	-0-	32,454
I2 SGD	-0-	-0-	43,285
I2 USD	-0-	-0-	2,554,617
ID	-0-	1,614,484	-0-

SHARES OUTSTANDING (continued)
November 30, 2021

AB SICAV I

	US Small and Mid-Cap Portfolio	Emerging Markets Multi-Asset Portfolio	RMB Income Plus Portfolio
ID GBP H	-0-	1,005,077	-0-
IT	-0-	-0-	678,928
IT SGD	-0-	-0-	74,960
IT USD	-0-	-0-	8,207,568
N	-0-	105,125	-0-
S	632	794,400	191,643
S EUR H	538	-0-	-0-
S GBP	-0-	7,461	-0-
S GBP H	-0-	450	-0-
S USD	-0-	-0-	674
S1	667	9,404,856	-0-
S1 EUR	185	-0-	394
S1 EUR H	538	-0-	-0-
S1 GBP	-0-	1,889	-0-
S1 JPY	-0-	2,976	-0-
S1 JPY H	-0-	1,253	-0-
S1 USD	-0-	-0-	2,114,203
S1D	-0-	99,304	-0-
SD	-0-	784,051	-0-
W2	-0-	-0-	650
W2 CHF	-0-	-0-	551

CLASS	Short Duration High Yield Portfolio	Select US Equity Portfolio	Global Plus Fixed Income Portfolio
1.....	-0-	-0-	3,330,505
1 EUR H.....	-0-	-0-	365
1 GBP H.....	-0-	-0-	18,793
1D.....	-0-	-0-	1,889,668
1D EUR H.....	-0-	-0-	91,004
1D GBP H.....	-0-	-0-	181,963
2.....	-0-	-0-	3,363,147
2 EUR H.....	-0-	-0-	268,252
2 GBP H.....	-0-	-0-	515
A.....	-0-	8,800,690	-0-
A AUD H.....	-0-	536,174	-0-
A CHF H.....	-0-	36,699	-0-
A CZK H.....	-0-	4,745	-0-
A EUR.....	-0-	2,728,158	-0-
A EUR H.....	-0-	4,994,311	-0-
A GBP H.....	-0-	281,418	-0-
A HKD.....	-0-	35,087	-0-
A PLN.....	-0-	190	-0-
A PLN H.....	-0-	7,288	-0-
A SGD H.....	-0-	95,016	-0-
A2.....	20,153,333	-0-	272,562
A2 CHF H.....	40,080	-0-	-0-
A2 EUR H.....	1,009,325	-0-	4,494
A2 GBP H.....	15,440	-0-	-0-
A2 HKD.....	11,454	-0-	-0-
A2 SGD H.....	-0-	-0-	87,883
AA.....	1,272,191	-0-	-0-
AA AUD H.....	260,429	-0-	-0-
AA SGD H.....	1,315	-0-	-0-
AR.....	-0-	20,980	-0-
AR EUR H.....	36,556	7,021	640
AT.....	6,764,532	-0-	88,603
AT AUD H.....	99,310	-0-	862,114
AT CAD H.....	141,343	-0-	14,934
AT EUR H.....	610,408	-0-	5,391
AT GBP H.....	79,340	-0-	3,032
AT HKD.....	46,589	-0-	-0-
AT SGD H.....	175,196	-0-	81,225
B2.....	2,384	-0-	-0-
BT.....	3,217	-0-	-0-
C.....	-0-	1,937,291	-0-
C2.....	4,070,392	-0-	1,145,896
C2 EUR H.....	-0-	-0-	507
CT.....	2,500,777	-0-	1,513
F.....	-0-	496,333	-0-
F EUR H.....	-0-	64,995	-0-
I.....	-0-	4,786,110	-0-
I CHF H.....	-0-	94,239	-0-
I EUR.....	-0-	299,824	-0-
I EUR H.....	-0-	490,298	-0-
I GBP H.....	-0-	12,049	-0-
I SGD H.....	-0-	4,244	-0-
I2.....	20,459,387	-0-	9,679,842
I2 CHF H.....	901,339	-0-	-0-
I2 EUR H.....	1,814,397	-0-	25,526
I2 GBP H.....	111,323	-0-	433
IT.....	4,570,079	-0-	-0-
IT EUR H.....	656	-0-	-0-
IT GBP H.....	4,025	-0-	-0-

SHARES OUTSTANDING (continued)
November 30, 2021

AB SICAV I

	Short Duration High Yield Portfolio	Select US Equity Portfolio	Global Plus Fixed Income Portfolio
IT SGD H	9,899	-0-	-0-
N	-0-	1,310,264	-0-
N2	1,263,415	-0-	-0-
NT	938,538	-0-	-0-
S	1,313,820	2,187,205	2,983,378
S CAD H	-0-	-0-	675,843
S EUR H	-0-	1,000	-0-
S GBP H	-0-	667	4,909
S1	7,669,150	24,126,325	20,633,874
S1 EUR	-0-	5,638,547	-0-
S1 EUR H	-0-	1,817,313	400
S1 GBP H	-0-	667	-0-
S1 SGD H	-0-	125	-0-
S1T	549,666	-0-	-0-
SA	-0-	-0-	305,694
W	-0-	5,533,920	-0-
W CHF H	-0-	202,417	-0-
W EUR	-0-	2,871,725	-0-
W EUR H	-0-	4,866,272	-0-
W GBP H	-0-	7,809	-0-
W SGD H	-0-	2,333	-0-
W2 CHF H	147,585	-0-	-0-

CLASS	Select Absolute Alpha Portfolio	Emerging Market Local Currency Debt Portfolio	Asia Pacific Local Currency Debt Portfolio
A	8,118,984	-0-	-0-
A AUD H	733	-0-	-0-
A CHF H	18,410	-0-	-0-
A EUR	109,142	-0-	-0-
A EUR H	4,266,144	-0-	-0-
A GBP H	168,235	-0-	-0-
A PLN H	5,867	-0-	-0-
A SGD H	106,437	-0-	-0-
A2	-0-	72,272	21,433
A2 AUD H	-0-	-0-	627
A2 CZK H	-0-	281	-0-
A2 EUR H	-0-	10,599	6,528
A2 HKD	-0-	-0-	49,587
A2 PLN	-0-	683	-0-
A2 PLN H	-0-	11,871	-0-
A2 SGD H	-0-	-0-	840
AA	-0-	55,628	168
AA AUD H	-0-	-0-	243
AA CAD H	-0-	-0-	235
AA EUR H	-0-	-0-	150
AA GBP H	-0-	-0-	139
AA HKD	-0-	-0-	281
AA SGD H	-0-	-0-	257
AR EUR H	-0-	-0-	821
AT	-0-	2,570	1,296,203
AT AUD H	-0-	-0-	675,253
AT CAD H	-0-	-0-	328,565
AT EUR H	-0-	-0-	87,425
AT GBP H	-0-	-0-	148,003
AT HKD	-0-	-0-	887,920
AT SGD H	-0-	1,366	16,378
C	1,368,556	-0-	-0-
C2	-0-	-0-	667
C2 EUR H	-0-	-0-	636
F	91,282	-0-	-0-
F EUR H	21,866	-0-	-0-
I	3,956,704	-0-	-0-
I CHF H	139,591	-0-	-0-
I EUR	100,785	-0-	-0-
I EUR H	5,019,208	-0-	-0-
I GBP H	52,061	-0-	-0-
I2	-0-	56,400	667
I2 EUR H	-0-	500	564
I2 SGD H	-0-	-0-	840
IT	-0-	-0-	1,112
IT AUD H	-0-	-0-	1,095
IT EUR H	-0-	-0-	765
IT SGD H	-0-	-0-	1,229
N	723,451	-0-	-0-
S	660	750	679
S EUR H	500	-0-	-0-
S GBP H	427	-0-	-0-
S1	3,338,898	1,852,860	667
S1 EUR H	4,831,482	-0-	-0-
S1 GBP H	427	-0-	-0-
S1 JPY H	642,238	-0-	-0-
S13 EUR H	387,891	-0-	-0-
SA	-0-	133,914	-0-
W	667	-0-	-0-
W CHF H	667	-0-	-0-
ZT	-0-	17,685,017	-0-

SHARES OUTSTANDING (continued)
November 30, 2021

AB SICAV I

CLASS	Emerging Market Corporate Debt Portfolio	US High Yield Portfolio	Low Volatility Equity Portfolio
A	-0-	-0-	16,737,987
A AUD H	-0-	-0-	477,797
A EUR	-0-	-0-	1,768
A EUR H	-0-	-0-	679,062
A HKD	-0-	-0-	264,432
A NZD H	-0-	-0-	140,150
A PLN H	-0-	-0-	5,240
A SGD H	-0-	-0-	1,086,867
A2	330,933	400,474	-0-
A2 AUD H	600	-0-	-0-
A2 CAD H	706	-0-	-0-
A2 EUR H	2,962	6,038	-0-
A2 GBP H	400	-0-	-0-
A2 SEK H	-0-	793,310	-0-
A2 SGD H	800	-0-	-0-
AA	1,090	2,284	-0-
AA AUD H	1,150	4,100	-0-
AA SGD H	1,411	-0-	-0-
AD	-0-	-0-	43,756,333
AD AUD H	-0-	-0-	9,718,648
AD CAD H	-0-	-0-	2,618,129
AD EUR H	-0-	-0-	1,330,706
AD GBP H	-0-	-0-	3,303,037
AD HKD	-0-	-0-	10,577,551
AD NZD H	-0-	-0-	1,543,827
AD RMB H	-0-	-0-	864,344
AD SGD H	-0-	-0-	19,068,295
AD ZAR H	-0-	-0-	190,558
AR	-0-	-0-	29,344
AR EUR	1,174	-0-	-0-
AR EUR H	-0-	-0-	749
AT	4,435	-0-	-0-
AT AUD H	986	-0-	-0-
AT CAD H	1,004	-0-	-0-
AT EUR H	718	-0-	-0-
AT GBP H	137	-0-	-0-
AT NZD H	1,339	-0-	-0-
AT RMB H	7,290	-0-	-0-
AT SGD H	1,191	-0-	-0-
C	-0-	-0-	2,918,579
C2	667	54,118	-0-
CT	942	-0-	-0-
ED	-0-	-0-	2,265,980
ED AUD H	-0-	-0-	428,100
ED ZAR H	-0-	-0-	796,666
I	-0-	-0-	7,966,030
I EUR	-0-	-0-	600
I EUR H	-0-	-0-	230,612
I GBP	-0-	-0-	1,778
I GBP H	-0-	-0-	108,307
I SGD H	-0-	-0-	70,795
I2	124,822	522,923	-0-
I2 EUR H	434	500	-0-
I2 SEK H	-0-	573,206	-0-
ID	-0-	-0-	454,319
IT	33,682	16,850	-0-
N	-0-	-0-	2,132,805
N2	146,559	157,879	-0-
NT	107,352	147,897	-0-
S	4,137,911	69,000	4,690,839
S EUR H	-0-	-0-	500

	Emerging Market Corporate Debt Portfolio	US High Yield Portfolio	Low Volatility Equity Portfolio
S1	667	463	14,277,527
S1 EUR	-0-	-0-	90
S1 EUR H	-0-	90	500
S1D	-0-	-0-	89
SD	-0-	-0-	1,003,399
ZT	671,504	8,243,212	-0-
	Emerging Markets Low Volatility Equity Portfolio	Global Dynamic Bond Portfolio	Concentrated US Equity Portfolio
CLASS			
A	81,626	-0-	3,493,216
A AUD H	-0-	-0-	117,229
A EUR	-0-	-0-	678,299
A EUR H	-0-	-0-	137,507
A HKD	1,730	-0-	-0-
A SGD H	-0-	-0-	369,922
A2 CHF H	-0-	667	-0-
A2 EUR H	-0-	1,878	-0-
A2 SGD H	-0-	933	-0-
A2 USD H	-0-	667	-0-
AD	8,047	-0-	-0-
AD AUD H	6,447	-0-	-0-
AD CAD H	5,647	-0-	-0-
AD EUR H	572	-0-	-0-
AD GBP H	517	-0-	-0-
AD HKD	29,104	-0-	-0-
AD NZD H	1,065	-0-	-0-
AD SGD H	978	-0-	-0-
AR EUR	-0-	-0-	86,127
AR EUR H	-0-	693	-0-
C	-0-	-0-	611,116
F	166,217	-0-	-0-
F EUR H	85	-0-	-0-
I	33,415	-0-	15,654,366
I AUD H	-0-	-0-	2,324
I CHF H	-0-	-0-	84,502
I EUR H	-0-	-0-	460,843
I GBP	-0-	-0-	2,583
I GBP H	500	-0-	113,442
I SGD H	999	-0-	4,397
I2	-0-	387	-0-
I2 CHF H	-0-	21,200	-0-
I2 EUR H	-0-	976,503	-0-
I2 USD H	-0-	667	-0-
N	-0-	-0-	283,897
S	2,222,798	9,228,631	3,966,439
S EUR	500,540	-0-	-0-
S EUR H	-0-	1,989,390	647,668
S GBP	19,282,257	-0-	-0-
S USD H	-0-	667	-0-
S1	543	577,915	4,988,413
S1 EUR	-0-	-0-	613,642
S1 EUR H	-0-	467	500
S1 GBPH	-0-	-0-	5,848
S1 SGD H	-0-	400,705	-0-
S1 USD H	-0-	667	-0-
S1QD	-0-	657,830	-0-
SD	-0-	-0-	197,250
SQD	-0-	3,771,328	-0-

SHARES OUTSTANDING (continued)
November 30, 2021

AB SICAV I

CLASS	Concentrated Global Equity Portfolio	Global Core Equity Portfolio	Asia Income Opportunities Portfolio
A	1,020,052	1,185,733	-0-
A AUD H	-0-	20,330	-0-
A EUR H	89,032	261,876	-0-
A SGD H	11,043	34,081	-0-
A2	-0-	-0-	222,841
A2 AUD H	-0-	-0-	62,812
A2 HKD	-0-	-0-	69,877
AA	-0-	-0-	1,072,276
AA AUD H	-0-	-0-	1,329,236
AA CAD H	-0-	-0-	153,341
AA EUR H	-0-	-0-	86,426
AA GBP H	-0-	-0-	186,070
AA HKD	-0-	-0-	4,235,627
AA NZD H	-0-	-0-	583,448
AR EUR	686,784	781,428	-0-
AT	-0-	-0-	1,702,266
AT AUD H	-0-	-0-	119,378
AT EUR H	-0-	-0-	127,039
AT HKD	-0-	-0-	176,004
AT SGD H	-0-	-0-	734,995
C	23,682	10,759	-0-
I	5,176,401	5,782,852	-0-
I AUD H	-0-	1,111,574	-0-
I CAD H	7,164	-0-	-0-
I CHF H	6,514	593	-0-
I EUR	3,647,783	1,535	-0-
I EUR H	102,305	178,486	-0-
I GBP	197,940	-0-	-0-
I GBP H	27,663	130,401	-0-
I SGD H	-0-	800	-0-
I2	-0-	-0-	8,297
I2 HKD	-0-	-0-	527
INN EUR	-0-	202,037	-0-
IT	-0-	-0-	107,779
IT HKD	-0-	-0-	670
IX EUR	-0-	155,165	-0-
N	38,752	124,725	-0-
RX EUR	-0-	11,309	-0-
S	1,068,851	7,487,902	365,019
S EUR H	500	467	-0-
S GBP	165,212	-0-	-0-
S GBP H	-0-	480,388	-0-
S NOK HP	-0-	91	-0-
S1	6,616,799	29,178,076	100
S1 EUR	290,800	-0-	-0-
S1 EUR H	500	467	-0-
S1 NOK HP	-0-	185,082	-0-
SD	-0-	420,799	-0-
ZT	-0-	-0-	5,246,566

CLASS	Global Income Portfolio	Asia Low Volatility Equity Portfolio	Sustainable Emerging Market Debt Portfolio
A2	452,377	-0-	667
A2 AUD H	867	-0-	-0-
A2 CAD H	867	-0-	-0-
A2 CHF H	667	-0-	-0-
A2 EUR H	1,753	-0-	533
A2 GBP H	533	-0-	-0-
A2 HKD	568	-0-	-0-
A2 PLN H	30,607	-0-	-0-
A2 SGD H	933	-0-	-0-
AA	255,264	-0-	-0-
AA AUD H	112,396	-0-	-0-
AA CAD H	5,663	-0-	-0-
AA EUR H	1,672	-0-	-0-
AA HKD	268,953	-0-	-0-
AA SGD H	4,432	-0-	-0-
AD EUR H	-0-	985	-0-
ADX	-0-	788	-0-
AT	414,578	-0-	796
AT AUD H	61,047	-0-	-0-
AT CAD H	69,712	-0-	-0-
AT EUR H	3,284	-0-	-0-
AT GBP H	7,431	-0-	-0-
AT HKD	678	-0-	-0-
AT SGD H	131,024	-0-	-0-
AX	-0-	667	-0-
AX EUR H	-0-	533	-0-
I2	68,851	-0-	667
I2 AUD H	867	-0-	-0-
I2 CAD 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	5,995	-0-	-0-
IT	100,080	-0-	813
IT AUD H	1,039	-0-	-0-
IT CAD H	1,031	-0-	-0-
IT EUR H	673	-0-	-0-
IT HKD	679	-0-	-0-
IT SGD H	34,639	-0-	-0-
IX	-0-	667	-0-
S	2,791	-0-	100
S EUR H	90	-0-	-0-
S GBP H	80	-0-	-0-
S1	100	-0-	100
S1 EUR H	90	-0-	-0-
S1 GBP H	80	-0-	-0-
S1D	-0-	-0-	713,060
S1D EUR H	-0-	-0-	95
S1X	-0-	100	-0-
SX	-0-	29,400	-0-
ZT	1,016,238	-0-	-0-

SHARES OUTSTANDING (continued)
November 30, 2021

AB SICAV I

CLASS	All Market Total Return Portfolio	Alternative Risk Premia Portfolio	European Equity Portfolio
A	667	-0-	3,187,204
A HKD H	-0-	-0-	45,196
A SGD H	-0-	-0-	67,505
A USD	-0-	-0-	1,694,148
A USD H	-0-	-0-	752,454
AD	-0-	-0-	196,493
AD AUD H	-0-	-0-	1,080,270
AD SGD H	-0-	-0-	254,190
AD USD H	-0-	-0-	1,304,346
B USD	-0-	-0-	731
BD USD H	-0-	-0-	1,790
C	-0-	-0-	44,573
C USD	-0-	-0-	69,925
C USD H	-0-	-0-	13,855
F	-0-	100	-0-
F EUR H	-0-	90	-0-
F GBP H	-0-	80	-0-
I	667	11,499	3,592,975
I EUR H	-0-	25,830	-0-
I GBP	-0-	-0-	533
I GBP H	-0-	533	-0-
I USD	-0-	-0-	7,290,574
I USD H	-0-	-0-	161,958
S	199,700	29,609	14,555
S1	100	100	795,427
S1 EUR H	-0-	90	-0-
S1 GBP	-0-	-0-	58,648
S1 GBP H	-0-	80	-0-
S1 USD	-0-	-0-	279,012
S1X	-0-	-0-	44,848
S1X USD	-0-	-0-	4,990,403
S3 AUD H	-0-	775,345	-0-
SD	-0-	-0-	433,798

CLASS	Eurozone Equity Portfolio	American Growth Portfolio	All Market Income Portfolio
A	1,750,396	12,202,471	1,007,184
A AUD H	25	-0-	-0-
A CHF H	-0-	-0-	730
A EUR	-0-	857,837	-0-
A EUR H	-0-	408,272	4,230
A HKD	-0-	-0-	60,939
A PLN H	6,162	482,116	-0-
A SGD	-0-	73,363	-0-
A SGD H	5,361	1,200,980	867
A USD	283,447	-0-	-0-
A USD H	397,694	-0-	-0-
A2X	-0-	-0-	41,066
A2X EUR	-0-	-0-	695
AD	-0-	2,487,633	52,376,696
AD AUD H	-0-	2,000,659	13,294,212
AD CAD H	-0-	-0-	3,388,882
AD EUR H	-0-	-0-	2,189,979
AD GBP H	-0-	-0-	4,980,852
AD HKD	-0-	1,308,542	31,315,621
AD NZD H	-0-	-0-	2,791,488
AD RMB H	-0-	3,252	1,026,017
AD SGD H	-0-	-0-	155,123
AD ZAR H	-0-	1,957,579	7,664,706
AMG	-0-	-0-	771
AMG EUR H	-0-	-0-	695
ANN	-0-	-0-	714
ANN EUR H	-0-	-0-	706
AQG	-0-	-0-	771
AQG EUR H	-0-	-0-	695
AR	2,370	-0-	-0-
AR EUR H	-0-	-0-	18,471
AX	591,218	97,242	162,724
AX EUR	-0-	-0-	644
AX SGD	-0-	-0-	8,123
AX USD	32,077	-0-	-0-
B	-0-	51,964	-0-
B2X	-0-	-0-	693
BX	5,874	1,647	3,314
BX USD	56,540	-0-	-0-
C	195,149	923,605	69,127
C EUR	-0-	590,044	-0-
C EUR H	-0-	29,537	-0-
C USD	49,473	-0-	-0-
C USD H	13,737	-0-	-0-
C2X	-0-	-0-	47,011
CD	-0-	-0-	3,858
CX	21,548	-0-	27,265
CX USD	7,480	-0-	-0-
ED	-0-	4,366,998	15,137,738
ED AUD H	-0-	218,097	2,034,787
ED ZAR H	-0-	-0-	3,424,771
I	2,941,552	4,019,923	533,219
I CHF H	-0-	-0-	600
I EUR	-0-	426,587	-0-
I EUR H	-0-	391,542	2,514
I GBP	533	19,246	-0-
I GBP H	487	79,060	-0-
I SGD H	-0-	-0-	867
I USD	1,587,264	-0-	-0-
I USD H	52,481	-0-	-0-

SHARES OUTSTANDING (continued)
November 30, 2021

AB SICAV I

	Eurozone Equity Portfolio	American Growth Portfolio	All Market Income Portfolio
ID	-0-	-0-	64,763
IMG	-0-	-0-	771
IMG EUR H	-0-	-0-	695
INN	40,521	-0-	107,614
INN EUR H	-0-	-0-	658
INN GBP H	-0-	-0-	585
IQG	-0-	-0-	771
IQG EUR H	-0-	-0-	694
IX	105	-0-	-0-
IX USD	2,471	-0-	-0-
N	-0-	334,607	45,060
ND	-0-	-0-	40,045
S	-0-	1,079,849	-0-
S USD	438,115	-0-	-0-
S1	6,417,483	6,539,558	10,046,650
S1 CHF H	-0-	-0-	100
S1 EUR	-0-	620,897	-0-
S1 EUR H	-0-	107,626	90
S1 GBP	80	-0-	-0-
S1 GBP H	-0-	-0-	80
S1 USD	1,744,297	-0-	-0-
S1 USD H	3,322,830	-0-	-0-
S1D JPY H	-0-	-0-	490,367
S1N	76,927	-0-	-0-
S1N USD	180,711	-0-	-0-
S1QG GBP H	-0-	-0-	93
SD	-0-	249,900	-0-
SK	-0-	9,392,058	-0-
		China A Shares Equity Portfolio	China Bond Portfolio
CLASS	All China Equity Portfolio		
A	667	9,870	-0-
A AUD H	-0-	1,000	-0-
A CAD H	-0-	867	-0-
A EUR	-0-	2,830	-0-
A HKD H	-0-	776	-0-
A NZD H	-0-	1,000	-0-
A SGD H	-0-	933	-0-
A USD	-0-	3,417	-0-
A USD H	-0-	667	-0-
A2	-0-	-0-	670
AD HKD	-0-	816	-0-
AD HKD H	-0-	822	-0-
AD SGD H	-0-	950	-0-
AD USD H	-0-	685	-0-
I	667	670	-0-
I GBP	-0-	71,376	-0-
I USD H	-0-	93,772	-0-
I2	-0-	-0-	371,978
S	19,700	454,082	-0-
S USD	-0-	38,877	-0-
S1	100	67	-0-
S1 EUR	-0-	152,414	-0-
S1 GBP	-0-	405,703	-0-
SA	-0-	-0-	4,040,962
SP1 USD	-0-	39	-0-

	Financial Credit Portfolio	Low Volatility Total Return Equity Portfolio	Sustainable Global Thematic Credit Portfolio
CLASS			
A	-0-	280,231	-0-
A AUD H	-0-	987	-0-
A CAD H	-0-	887	-0-
A EUR H	-0-	600	-0-
A GBP H	-0-	652	-0-
A HKD	-0-	786	-0-
A NZD H	-0-	3,893	-0-
A PLN H	-0-	444,161	-0-
A SGD H	-0-	10,681	-0-
A2	286,329	-0-	1,568
A2 CHF H	667	-0-	-0-
A2 EUR H	168,291	-0-	-0-
AD	-0-	180,116	-0-
AD AUD H	-0-	72,506	-0-
AD CAD H	-0-	2,219	-0-
AD GBP H	-0-	33,589	-0-
AD HKD	-0-	101,916	-0-
AD NZD H	-0-	1,121	-0-
AD SGD H	-0-	80,711	-0-
AT	750	-0-	-0-
I	-0-	142,472	-0-
I EUR H	-0-	600	-0-
I PLN H	-0-	420	-0-
I2	1,509	-0-	139,670
I2 CHF H	667	-0-	-0-
I2 EUR H	147,124	-0-	-0-
I2 GBP H	533	-0-	1,061
I2 USD H	-0-	-0-	363,569
INN AUD H	-0-	-0-	2,027,983
IT	6,736	-0-	-0-
S	100	100	80,612
S EUR H	90	-0-	-0-
S GBP H	80	-0-	392,931
S1	100	100	174,820
S1 EUR H	90	-0-	-0-
S1 GBP H	80	-0-	80
S1 JPY H	-0-	1,128,123	-0-
S1 USD H	-0-	-0-	100
Z2	-0-	-0-	63,000
ZT	1,459,076	-0-	-0-
	Sustainable European Thematic Portfolio	Europe (Ex UK) Equity Portfolio	Event Driven Portfolio
CLASS			
A	600	-0-	-0-
I	600	600	667
S	17,230	-0-	77,334
S1	90	23,450	100
S1 EUR H	-0-	-0-	1,347,366
S1FN	-0-	92	-0-
S1FN GBP	-0-	79	-0-
S1FN USD	-0-	103	-0-
SU	-0-	-0-	100

SHARES OUTSTANDING (continued)
November 30, 2021

AB SICAV I

	China Multi-Asset Portfolio	Concentrated European Equity Portfolio	Low Volatility All Market Income Portfolio
CLASS			
A	667	600	667
A CNH	700	-0-	-0-
A RMB H	-0-	-0-	700
AD	693	-0-	695
AD CNH	729	-0-	-0-
AD RMB H	-0-	-0-	746
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-	700
S	219,200	21,600	199,100
S1	100	90	100
	Sustainable All Market Portfolio	Arya European Alpha Portfolio	Short Duration Income Portfolio
CLASS			
A	1,432	-0-	-0-
A USD H	667	-0-	-0-
A2	-0-	-0-	667
AT	-0-	-0-	687
F	-0-	1,541,692	-0-
F CHF H	-0-	60,222	-0-
F JPY	-0-	70,298	-0-
I	600	3,333	-0-
I GBP H	533	-0-	-0-
I USD H	667	-0-	-0-
I2	-0-	-0-	667
I2 EUR H	-0-	-0-	600
I2 GBP H	-0-	-0-	533
IT	-0-	-0-	690
S	99,460	1,091,781	989,968
S GBP H	658,901	52,078	-0-
S1	90	-0-	100
SU	-0-	1,469,254	-0-
Z	-0-	9,772,835	-0-
Z USD	-0-	255,773	-0-

CLASS	Sustainable Income Portfolio	US Low Volatility Equity Portfolio	Asia High Yield Portfolio
A	-0-	667	-0-
A2	667	-0-	667
AA	676	-0-	667
AA AUD H	879	-0-	-0-
AA EUR H	539	-0-	-0-
AA GBP H	473	-0-	-0-
AA RMB H	715	-0-	-0-
AA SGD H	879	-0-	-0-
AT	673	-0-	667
AT EUR H	537	-0-	-0-
AT SGD H	875	-0-	-0-
I	-0-	667	-0-
I EUR	-0-	533	-0-
I GBP	-0-	467	-0-
I2	667	-0-	667
I2 CHF H	600	-0-	600
I2 EUR H	533	-0-	600
I2 GBP H	4,228	-0-	467
IT	674	-0-	667
S	198,400	19,300	199,100
S1	100	105,171	100
S1 EUR	-0-	80	-0-
S1 GBP	-0-	70	-0-
S1QG JPY	19,889	-0-	-0-
S1QG JPY H	14,117	-0-	-0-

	International Health Care Portfolio		
	November 30, 2021 (unaudited)	May 31, 2021	May 31, 2020
Net Assets.....	\$2,754,555,305	\$1,848,346,166	\$1,107,523,108
Class			
A	\$523.93	\$492.91	\$409.50
A EUR(1)	€461.92	€404.32	€368.97
A EUR H	€21.28	€20.12	€16.91
A SGD(1)	SGD715.55	N/A	N/A
AD	\$20.45	\$19.42	\$16.47
AD AUD H(2)	AUD15.78	N/A	N/A
AX	\$599.20	\$562.31	\$464.83
B	\$392.42	\$371.04	\$311.33
B SGD(1)	SGD535.94	N/A	N/A
BX	\$515.77	\$484.02	\$400.11
C	\$475.88	\$448.72	\$374.48
C EUR(1)	€419.54	€368.07	€337.36
ED	\$22.73	\$21.60	\$18.34
ED AUD H(3)	AUD15.45	N/A	N/A
I	\$629.59	\$589.96	\$486.24
I EUR(1)	€555.08	€483.92	€438.05
I GBP	£21.15	£18.57	£17.59
S1	\$212.13	\$198.60	\$163.37
S1 EUR(1)	€187.03	€162.90	€147.18
S14 GBP	£138.90	£121.68	£114.67

	International Technology Portfolio		
	November 30, 2021 (unaudited)	May 31, 2021	May 31, 2020
Net Assets.....	\$1,632,842,236	\$1,487,912,956	\$667,246,788
Class			
A	\$812.59	\$722.93	\$459.00
A AUD H	AUD17.36	AUD15.48	N/A
A EUR(1)	€716.41	€592.99	€413.51
A PLN H	PLN215.12	PLN192.30	PLN124.17
A SGD(1)	SGD1,109.78	N/A	N/A
B	\$625.14	\$558.93	\$358.41
C	\$744.29	\$663.66	\$423.27
C EUR(1)	€656.19	€544.38	€381.32
E	\$34.46	\$30.81	\$19.76
E AUD H(2)	AUD16.72	N/A	N/A
I	\$1,002.03	\$887.91	\$559.28
I EUR(1)	€883.43	€728.32	€503.85
S1	\$478.17	\$423.22	\$265.91
S1 EUR(1)	€421.58	N/A	N/A

	Global Real Estate Securities Portfolio		
	November 30, 2021 (unaudited)	May 31, 2021	May 31, 2020
Net Assets.....	<u>\$47,924,274</u>	<u>\$47,000,717</u>	<u>\$41,743,039</u>
Class			
A	<u>\$30.54</u>	<u>\$29.76</u>	<u>\$22.06</u>
A EUR(1)	<u>€26.93</u>	<u>€24.41</u>	<u>€19.87</u>
AD	<u>\$14.91</u>	<u>\$14.86</u>	<u>\$11.59</u>
AD AUD H	<u>AUD13.52</u>	<u>AUD13.51</u>	<u>AUD10.70</u>
AD NZD H	<u>NZD13.85</u>	<u>NZD13.82</u>	<u>NZD10.92</u>
AD SGD H	<u>SGD14.36</u>	<u>SGD14.32</u>	<u>SGD11.22</u>
B	<u>\$24.78</u>	<u>\$24.27</u>	<u>\$18.16</u>
BD(4)	<u>N/A</u>	<u>\$14.85</u>	<u>\$11.60</u>
BD AUD H	<u>N/A</u>	<u>N/A</u>	<u>AUD10.77</u>
C	<u>\$23.65</u>	<u>\$23.10</u>	<u>\$17.19</u>
C EUR(1)	<u>€20.85</u>	<u>€18.95</u>	<u>€15.49</u>
I	<u>\$36.10</u>	<u>\$35.04</u>	<u>\$25.76</u>
I EUR(1)	<u>€31.83</u>	<u>€28.74</u>	<u>€23.21</u>
ID	<u>\$15.54</u>	<u>\$15.47</u>	<u>\$12.07</u>
S1	<u>\$28.49</u>	<u>\$27.59</u>	<u>\$20.19</u>
S1 EUR(1)	<u>€25.11</u>	<u>€22.63</u>	<u>€18.19</u>
S1 GBP(1)	<u>£21.42</u>	<u>N/A</u>	<u>N/A</u>

	Sustainable Global Thematic Portfolio		
	November 30, 2021 (unaudited)	May 31, 2021	May 31, 2020
Net Assets.....	\$4,491,293,416	\$3,067,369,011	\$837,582,384
Class			
A	\$46.78	\$42.29	\$29.19
A AUD H	AUD55.33	AUD50.22	AUD35.03
A CAD H	CAD17.75	CAD16.10	N/A
A EUR(1)	€41.24	€34.69	€26.30
A EUR H	€36.31	€32.96	€23.09
A GBP(1)	£35.19	N/A	N/A
A HKD(1)	HKD364.80	N/A	N/A
A SGD(1)	SGD63.89	N/A	N/A
A SGD H	SGD37.05	SGD33.55	SGD23.25
AD(5)	N/A	N/A	N/A
AN	\$46.85	\$42.34	\$29.23
AX	\$137.15	\$123.97	\$85.58
AX EUR(1)	€120.92	€101.69	€77.10
AX SGD(1)	SGD187.31	N/A	N/A
AXX	\$156.77	\$141.36	\$97.09
B	\$36.32	\$33.00	\$23.01
B CAD H	N/A	N/A	CAD21.61
BX	\$101.67	\$92.36	\$64.39
BX EUR(1)	€89.64	€75.76	€58.01
BX SGD(1)	SGD138.85	N/A	N/A
BXX	\$133.99	\$120.82	\$82.98
C	\$45.72	\$41.42	\$28.72
CX	\$124.77	\$113.04	\$78.38
CX EUR(1)	€110.00	€92.72	€70.61
E	\$16.93	\$15.39	N/A
E AUD H	AUD16.56	AUD15.11	N/A
I	\$57.40	\$51.68	\$35.39
I AUD	AUD19.12	AUD15.92	N/A
I AUD H	AUD16.82	AUD15.20	N/A
I EUR(1)	€50.60	€42.39	€31.88
I EUR H	€39.51	€35.72	€24.81
I GBP(1)	£43.17	N/A	N/A
I HKD(1)	HKD447.63	N/A	N/A
IN	\$57.42	\$51.70	\$35.40
IN EUR(1)	€50.63	€42.41	€31.89
INN(6)	\$14.70	N/A	N/A
IX	\$167.47	\$150.78	\$103.25
IX EUR(1)	€147.65	€123.68	€93.02
IX SGD(1)	SGD228.72	N/A	N/A
S	\$61.50	\$55.10	\$37.34
S GBP	£50.98	£42.80	£33.33
S1	\$56.52	\$50.81	\$34.68
S1 AUD	AUD125.32	AUD104.18	N/A
S1 AUD H	AUD113.73	AUD102.70	N/A
S1 EUR(1)	€49.83	€41.68	€31.24
S1 JPY	¥13,163.00	¥11,499.00	N/A
S1X(7)	N/A	\$164.75	\$112.44
S1X SGD(1)	SGD250.29	N/A	N/A
SD	\$212.84	\$194.54	\$137.25
SX(8)	N/A	\$182.76	\$123.86
SX GBP(1)	£153.44	N/A	N/A

	India Growth Portfolio		
	November 30, 2021 (unaudited)	May 31, 2021	May 31, 2020
Net Assets.....	<u>\$141,566,545</u>	<u>\$157,000,289</u>	<u>\$133,252,453</u>
Class			
A	<u>\$213.79</u>	<u>\$206.29</u>	<u>\$122.51</u>
A EUR(1)	<u>€188.49</u>	<u>€169.21</u>	<u>€110.37</u>
A HKD(1)	<u>HKD1,667.46</u>	<u>N/A</u>	<u>N/A</u>
A PLN H	<u>PLN115.45</u>	<u>PLN112.09</u>	<u>PLN67.31</u>
A SGD H	<u>SGD21.93</u>	<u>SGD21.20</u>	<u>SGD12.64</u>
AD AUD H	<u>AUD16.26</u>	<u>AUD15.88</u>	<u>AUD9.69</u>
AX	<u>\$192.15</u>	<u>\$185.21</u>	<u>\$109.77</u>
AX EUR(1)	<u>€169.40</u>	<u>€151.92</u>	<u>€98.89</u>
B	<u>\$198.85</u>	<u>\$192.83</u>	<u>\$115.66</u>
BX	<u>\$145.77</u>	<u>\$141.22</u>	<u>\$84.53</u>
BX EUR(1)	<u>€128.52</u>	<u>€115.84</u>	<u>€76.15</u>
C	<u>\$186.12</u>	<u>\$179.99</u>	<u>\$107.39</u>
I	<u>\$213.04</u>	<u>\$204.74</u>	<u>\$120.63</u>
I EUR(1)	<u>€187.83</u>	<u>€167.94</u>	<u>€108.67</u>
S	<u>\$21.66</u>	<u>\$20.70</u>	<u>\$12.05</u>
S1	<u>\$22.55</u>	<u>\$21.65</u>	<u>\$12.73</u>
S1 EUR(1)	<u>€19.88</u>	<u>N/A</u>	<u>N/A</u>

	Euro High Yield Portfolio		
	November 30, 2021 (unaudited)	May 31, 2021	May 31, 2020
Net Assets.....	<u>€378,816,963</u>	<u>€355,230,513</u>	<u>€348,813,401</u>
Class			
A	<u>€16.66</u>	<u>€16.99</u>	<u>€15.39</u>
A USD(1)	<u>\$18.89</u>	<u>\$20.71</u>	<u>\$17.08</u>
A2	<u>€27.64</u>	<u>€27.87</u>	<u>€24.62</u>
A2 CHF H	<u>CHF18.32</u>	<u>CHF18.49</u>	<u>CHF16.35</u>
A2 PLN H	<u>PLN109.52</u>	<u>PLN110.11</u>	<u>PLN96.88</u>
A2 USD(1)	<u>\$31.35</u>	<u>\$33.98</u>	<u>\$27.33</u>
A2 USD H	<u>\$20.10</u>	<u>\$20.21</u>	<u>\$17.63</u>
AA	<u>€13.06</u>	<u>€13.42</u>	<u>€12.34</u>
AA AUD H	<u>AUD12.52</u>	<u>AUD12.88</u>	<u>AUD11.89</u>
AA HKD H	<u>HKD90.12</u>	<u>HKD92.62</u>	<u>HKD84.98</u>
AA RMB H	<u>CNH89.45</u>	<u>CNH91.73</u>	<u>CNH83.95</u>
AA SGD H	<u>SGD13.36</u>	<u>SGD13.72</u>	<u>SGD12.56</u>
AA USD H	<u>\$13.18</u>	<u>\$13.54</u>	<u>\$12.40</u>
AR	<u>€13.54</u>	<u>€13.65</u>	<u>€12.55</u>
AT	<u>€16.71</u>	<u>€17.04</u>	<u>€15.43</u>
AT AUD H	<u>AUD14.41</u>	<u>AUD14.72</u>	<u>AUD13.38</u>
AT SGD H	<u>SGD14.89</u>	<u>SGD15.18</u>	<u>SGD13.69</u>
AT USD(1)	<u>\$18.95</u>	<u>\$20.77</u>	<u>\$17.13</u>
AT USD H	<u>\$14.88</u>	<u>\$15.19</u>	<u>\$13.69</u>
B2(9)	<u>N/A</u>	<u>€24.92</u>	<u>€22.23</u>
C	<u>€16.66</u>	<u>€16.99</u>	<u>€15.39</u>
C USD(1)	<u>\$18.90</u>	<u>\$20.71</u>	<u>\$17.08</u>
C2	<u>€26.25</u>	<u>€26.53</u>	<u>€23.53</u>
CT USD H(10)	<u>N/A</u>	<u>\$15.12</u>	<u>\$13.63</u>
I	<u>€16.65</u>	<u>€16.98</u>	<u>€15.38</u>
I USD(1)	<u>\$18.87</u>	<u>\$20.70</u>	<u>\$17.07</u>
I2	<u>€29.46</u>	<u>€29.63</u>	<u>€26.03</u>
I2 CHF H	<u>CHF19.11</u>	<u>CHF19.24</u>	<u>CHF16.92</u>
I2 GBP H	<u>£19.25</u>	<u>£19.29</u>	<u>£16.83</u>
I2 USD(1)	<u>\$33.42</u>	<u>\$36.12</u>	<u>\$28.89</u>
I2 USD H	<u>\$21.59</u>	<u>\$21.64</u>	<u>\$18.78</u>
IT USD H	<u>\$14.86</u>	<u>\$15.17</u>	<u>\$13.68</u>
NT USD H	<u>\$14.86</u>	<u>\$15.17</u>	<u>\$13.68</u>
S	<u>€32.44</u>	<u>€32.49</u>	<u>€28.32</u>
S USD(1)	<u>\$36.78</u>	<u>\$39.61</u>	<u>\$31.44</u>
S1	<u>€30.25</u>	<u>€30.40</u>	<u>€26.65</u>
S1 USD(1)	<u>\$34.32</u>	<u>\$37.06</u>	<u>\$29.58</u>
S1 USD H	<u>\$22.40</u>	<u>\$22.44</u>	<u>\$19.43</u>

	US Small and Mid-Cap Portfolio		
	November 30, 2021 (unaudited)	May 31, 2021	May 31, 2020
Net Assets.....	<u>\$135,892,745</u>	<u>\$167,140,433</u>	<u>\$53,359,648</u>
Class			
A	<u>\$45.47</u>	<u>\$46.71</u>	<u>\$26.55</u>
A AUD H	<u>AUD23.44</u>	<u>AUD24.15</u>	<u>AUD14.03</u>
A EUR(1)	<u>€40.09</u>	<u>€38.31</u>	<u>€23.92</u>
A EUR H	<u>€41.42</u>	<u>€42.71</u>	<u>€24.70</u>
A HKD(1)	<u>HKD354.70</u>	<u>N/A</u>	<u>N/A</u>
A SGD H	<u>N/A</u>	<u>N/A</u>	<u>SGD20.62</u>
B	<u>N/A</u>	<u>N/A</u>	<u>\$23.98</u>
C	<u>\$43.17</u>	<u>\$44.45</u>	<u>\$25.38</u>
C EUR(1)	<u>€38.06</u>	<u>€36.46</u>	<u>€22.86</u>
C EUR H	<u>€39.46</u>	<u>€40.79</u>	<u>€23.69</u>
I	<u>\$49.98</u>	<u>\$51.13</u>	<u>\$28.84</u>
I EUR(1)	<u>€44.07</u>	<u>€41.94</u>	<u>€25.98</u>
I EUR H	<u>€45.24</u>	<u>€46.50</u>	<u>€26.68</u>
I GBP(11)	<u>£15.00</u>	<u>N/A</u>	<u>N/A</u>
S	<u>\$56.37</u>	<u>\$57.38</u>	<u>\$32.02</u>
S EUR H	<u>€51.07</u>	<u>€52.18</u>	<u>€29.63</u>
S1	<u>\$51.65</u>	<u>\$52.79</u>	<u>\$29.68</u>
S1 EUR(1)	<u>€45.56</u>	<u>€43.30</u>	<u>€26.74</u>
S1 EUR H	<u>€46.89</u>	<u>€48.10</u>	<u>€27.51</u>

	Emerging Markets Multi-Asset Portfolio		
	November 30, 2021 (unaudited)	May 31, 2021	May 31, 2020
Net Assets	\$985,687,046	\$1,219,094,304	\$1,174,457,925
Class			
A	\$18.03	\$19.82	\$14.35
A AUD H	AUD20.43	AUD22.54	AUD16.55
A CAD H	CAD19.49	CAD21.47	CAD15.66
A CHF H	CHF14.78	CHF16.34	CHF12.04
A EUR(1)	€15.89	€16.26	€12.93
A EUR H	€15.39	€17.00	€12.52
A GBP H	£16.40	£18.07	£13.20
A HKD(1)	HKD140.58	N/A	N/A
A SGD H	SGD19.43	SGD21.41	SGD15.56
AD	\$12.25	\$13.78	\$10.46
AD AUD H	AUD11.02	AUD12.44	AUD9.59
AD CAD H	CAD11.42	CAD12.87	CAD9.85
AD EUR H	€11.81	€13.31	€10.21
AD GBP H	£11.67	£13.15	£10.08
AD HKD(1)	HKD95.50	N/A	N/A
AD RMB H	CNH100.60	CNH113.20	CNH86.03
AD SGD H	SGD12.75	SGD14.37	SGD10.95
AD ZAR H	R87.95	R99.25	R75.29
AR	\$14.06	\$15.46	\$11.97
AR EUR H	€12.66	€13.98	€10.91
B	\$16.25	\$17.95	\$13.13
BD	\$12.29	\$13.85	\$10.53
C	\$17.20	\$18.96	\$13.79
ED	\$13.85	\$15.60	\$11.85
ED AUD H	AUD14.60	AUD16.50	AUD12.72
ED ZAR H	R99.45	R112.31	R85.23
I	\$19.64	\$21.51	\$15.45
I CHF H	CHF16.01	CHF17.63	CHF12.89
I EUR(1)	€17.31	€17.64	€13.92
I EUR H	€16.79	€18.48	€13.49
I GBP	£16.52	£16.96	£13.99
I GBP H	£17.81	£19.54	£14.16
ID	\$11.16	\$12.55	\$9.51
ID GBP H	£13.21	£14.88	£11.39
N	\$18.30	\$20.17	\$14.66
S	\$21.75	\$23.71	\$16.87
S GBP(1)	£16.36	N/A	N/A
S GBP H	£22.02	£24.03	£17.26
S1	\$20.00	\$21.89	\$15.70
S1 GBP(1)	£15.04	N/A	N/A
S1 JPY	¥11,822.00	¥12,573.00	¥8,852.00
S1 JPY H	¥10,737.00	¥11,759.00	¥8,490.00
S1D	\$90.98	\$102.29	\$77.54
SD	\$104.39	\$117.28	\$88.83
SQD GBP H	N/A	N/A	£11.91

	RMB Income Plus Portfolio		
	November 30, 2021 (unaudited)	May 31, 2021	May 31, 2020
Net Assets	<u>CNH6,314,091,693</u>	<u>CNH5,404,488,349</u>	<u>CNH1,300,605,621</u>
Class			
A2	<u>CNH144.65</u>	<u>CNH145.34</u>	<u>CNH139.77</u>
A2 CHF(1)	<u>CHF20.98</u>	<u>N/A</u>	<u>N/A</u>
A2 EUR(1)	<u>€20.03</u>	<u>€18.75</u>	<u>€17.64</u>
A2 GBP(1)	<u>£17.03</u>	<u>N/A</u>	<u>N/A</u>
A2 HKD(1)	<u>HKD176.81</u>	<u>N/A</u>	<u>N/A</u>
A2 SGD(1)	<u>SGD31.02</u>	<u>N/A</u>	<u>N/A</u>
A2 USD(1)	<u>\$22.68</u>	<u>\$22.86</u>	<u>\$19.58</u>
AR EUR	<u>€12.71</u>	<u>€11.93</u>	<u>€11.83</u>
AT	<u>CNH92.82</u>	<u>CNH95.40</u>	<u>CNH95.94</u>
AT HKD(1)	<u>HKD113.49</u>	<u>N/A</u>	<u>N/A</u>
AT SGD(1)	<u>SGD19.91</u>	<u>N/A</u>	<u>N/A</u>
AT USD(1)	<u>\$14.56</u>	<u>\$15.00</u>	<u>\$13.44</u>
C2	<u>CNH138.10</u>	<u>CNH139.03</u>	<u>CNH134.31</u>
C2 USD(1)	<u>\$21.65</u>	<u>\$21.87</u>	<u>\$18.82</u>
CT	<u>CNH93.47</u>	<u>CNH96.05</u>	<u>CNH96.57</u>
CT USD(1)	<u>\$14.66</u>	<u>\$15.11</u>	<u>\$13.53</u>
I2	<u>CNH153.27</u>	<u>CNH153.58</u>	<u>CNH146.89</u>
I2 CHF(1)	<u>CHF22.23</u>	<u>N/A</u>	<u>N/A</u>
I2 EUR(1)	<u>€21.22</u>	<u>€19.81</u>	<u>€18.54</u>
I2 GBP(1)	<u>£18.04</u>	<u>N/A</u>	<u>N/A</u>
I2 HKD(1)	<u>HKD187.37</u>	<u>N/A</u>	<u>N/A</u>
I2 SGD(1)	<u>SGD32.87</u>	<u>N/A</u>	<u>N/A</u>
I2 USD(1)	<u>\$24.04</u>	<u>\$24.16</u>	<u>\$20.58</u>
IT	<u>CNH93.50</u>	<u>CNH96.12</u>	<u>CNH96.70</u>
IT SGD(1)	<u>SGD20.06</u>	<u>N/A</u>	<u>N/A</u>
IT USD(1)	<u>\$14.67</u>	<u>\$15.12</u>	<u>\$13.55</u>
S(12)	<u>CNH996.47</u>	<u>CNH165.05</u>	<u>CNH156.80</u>
S USD(1)	<u>\$25.92</u>	<u>\$25.96</u>	<u>\$21.97</u>
S1(13)	<u>N/A</u>	<u>CNH156.17</u>	<u>CNH149.18</u>
S1 EUR(1)	<u>€21.59</u>	<u>€20.14</u>	<u>€18.83</u>
S1 USD(1)	<u>\$24.46</u>	<u>\$24.56</u>	<u>\$20.90</u>
W2	<u>CNH114.62</u>	<u>CNH114.75</u>	<u>CNH109.56</u>
W2 CHF(1)	<u>CHF16.62</u>	<u>N/A</u>	<u>N/A</u>

	Short Duration High Yield Portfolio		
	November 30, 2021 (unaudited)	May 31, 2021	May 31, 2020
Net Assets	<u>\$1,669,044,112</u>	<u>\$1,349,117,509</u>	<u>\$1,002,110,030</u>
Class			
A2	<u>\$22.43</u>	<u>\$22.44</u>	<u>\$20.13</u>
A2 CHF H	<u>CHF17.36</u>	<u>CHF17.45</u>	<u>CHF15.86</u>
A2 EUR H	<u>€19.74</u>	<u>€19.82</u>	<u>€17.99</u>
A2 GBP H	<u>£20.90</u>	<u>£20.91</u>	<u>£18.86</u>
A2 HKD(1)	<u>HKD174.90</u>	<u>N/A</u>	<u>N/A</u>
AA	<u>\$12.87</u>	<u>\$13.13</u>	<u>\$12.43</u>
AA AUD H	<u>AUD12.38</u>	<u>AUD12.64</u>	<u>AUD12.04</u>
AA SGD H	<u>SGD13.30</u>	<u>SGD13.56</u>	<u>SGD12.86</u>
AR EUR H	<u>€13.39</u>	<u>€13.44</u>	<u>€12.77</u>
AT	<u>\$15.03</u>	<u>\$15.23</u>	<u>\$14.23</u>
AT AUD H	<u>AUD14.62</u>	<u>AUD14.83</u>	<u>AUD13.95</u>
AT CAD H	<u>CAD14.41</u>	<u>CAD14.61</u>	<u>CAD13.70</u>
AT EUR H	<u>€14.73</u>	<u>€14.92</u>	<u>€13.98</u>
AT GBP H	<u>£14.49</u>	<u>£14.69</u>	<u>£13.80</u>
AT HKD(1)	<u>HKD117.21</u>	<u>N/A</u>	<u>N/A</u>
AT SGD H	<u>SGD14.88</u>	<u>SGD15.07</u>	<u>SGD14.11</u>
B2	<u>\$20.23</u>	<u>\$20.35</u>	<u>\$18.43</u>
BT	<u>\$14.98</u>	<u>\$15.19</u>	<u>\$14.18</u>
BT CAD H(14)	<u>N/A</u>	<u>CAD14.54</u>	<u>CAD13.63</u>
C2	<u>\$21.40</u>	<u>\$21.47</u>	<u>\$19.34</u>
CT	<u>\$14.55</u>	<u>\$14.75</u>	<u>\$13.78</u>
I2	<u>\$23.72</u>	<u>\$23.68</u>	<u>\$21.12</u>
I2 CHF H	<u>CHF18.26</u>	<u>CHF18.30</u>	<u>CHF16.54</u>
I2 EUR H	<u>€20.87</u>	<u>€20.89</u>	<u>€18.86</u>
I2 GBP H	<u>£22.10</u>	<u>£22.05</u>	<u>£19.79</u>
IT	<u>\$14.70</u>	<u>\$14.90</u>	<u>\$13.92</u>
IT EUR H	<u>€14.48</u>	<u>€14.65</u>	<u>€13.74</u>
IT GBP H	<u>£15.11</u>	<u>£15.32</u>	<u>£14.40</u>
IT SGD H	<u>SGD15.29</u>	<u>SGD15.50</u>	<u>SGD14.51</u>
N2	<u>\$19.40</u>	<u>\$19.47</u>	<u>\$17.56</u>
NT	<u>\$14.41</u>	<u>\$14.60</u>	<u>\$13.64</u>
S	<u>\$25.59</u>	<u>\$25.45</u>	<u>\$22.55</u>
S1	<u>\$24.27</u>	<u>\$24.20</u>	<u>\$21.55</u>
S1QD EUR H	<u>N/A</u>	<u>N/A</u>	<u>€95.05</u>
S1T(15)	<u>\$98.56</u>	<u>N/A</u>	<u>N/A</u>
W2 CHF H	<u>CHF16.41</u>	<u>CHF16.43</u>	<u>CHF14.83</u>

	Select US Equity Portfolio		
	November 30, 2021 (unaudited)	May 31, 2021	May 31, 2020
Net Assets.....	<u>\$4,056,978,818</u>	<u>\$3,573,124,877</u>	<u>\$3,465,598,265</u>
Class			
A	<u>\$54.99</u>	<u>\$51.08</u>	<u>\$36.17</u>
A AUD H	<u>AUD27.13</u>	<u>AUD25.28</u>	<u>AUD18.07</u>
A CHF H	<u>CHF31.87</u>	<u>CHF29.76</u>	<u>CHF21.40</u>
A CZK H	<u>CZK1,525.08</u>	<u>CZK1,413.06</u>	<u>CZK1,013.01</u>
A EUR(1)	<u>€48.48</u>	<u>€41.90</u>	<u>€32.58</u>
A EUR H	<u>€48.22</u>	<u>€44.95</u>	<u>€32.20</u>
A GBP H	<u>£50.10</u>	<u>£46.61</u>	<u>£33.36</u>
A HKD(1)	<u>HKD428.88</u>	<u>N/A</u>	<u>N/A</u>
A PLN(1)	<u>PLN225.89</u>	<u>N/A</u>	<u>N/A</u>
A PLN H	<u>PLN152.98</u>	<u>PLN142.39</u>	<u>PLN101.69</u>
A SGD H	<u>SGD51.42</u>	<u>SGD47.78</u>	<u>SGD33.96</u>
AR	<u>\$28.56</u>	<u>\$26.53</u>	<u>\$19.36</u>
AR EUR H	<u>€27.81</u>	<u>€25.92</u>	<u>€18.97</u>
C	<u>\$47.47</u>	<u>\$44.19</u>	<u>\$31.43</u>
F	<u>\$60.69</u>	<u>\$55.96</u>	<u>\$39.06</u>
F EUR H	<u>€52.44</u>	<u>€48.55</u>	<u>€34.27</u>
I	<u>\$59.60</u>	<u>\$55.13</u>	<u>\$38.72</u>
I CHF H	<u>CHF34.01</u>	<u>CHF31.63</u>	<u>CHF22.56</u>
I EUR(1)	<u>€52.54</u>	<u>€45.22</u>	<u>€34.88</u>
I EUR H	<u>€52.28</u>	<u>€48.55</u>	<u>€34.50</u>
I GBP H	<u>£54.35</u>	<u>£50.36</u>	<u>£35.74</u>
I SGD H	<u>SGD41.37</u>	<u>SGD38.29</u>	<u>SGD27.00</u>
N	<u>\$45.35</u>	<u>\$42.22</u>	<u>\$30.03</u>
S	<u>\$67.05</u>	<u>\$61.68</u>	<u>\$42.84</u>
S EUR H	<u>€58.74</u>	<u>€54.23</u>	<u>€38.09</u>
S GBP H	<u>£61.29</u>	<u>£56.48</u>	<u>£39.64</u>
S1	<u>\$62.13</u>	<u>\$57.37</u>	<u>\$40.14</u>
S1 EUR(1)	<u>€54.78</u>	<u>€47.06</u>	<u>€36.16</u>
S1 EUR H	<u>€54.96</u>	<u>€50.94</u>	<u>€36.05</u>
S1 GBP H	<u>£56.75</u>	<u>£52.49</u>	<u>£37.11</u>
S1 JPY(16)	<u>N/A</u>	<u>¥14,930.00</u>	<u>¥10,258.00</u>
S1 JPY H(17)	<u>N/A</u>	<u>¥14,709.00</u>	<u>¥10,340.00</u>
S1 SGD H	<u>SGD199.28</u>	<u>SGD184.08</u>	<u>SGD129.14</u>
W	<u>\$35.65</u>	<u>\$32.89</u>	<u>\$23.21</u>
W CHF H	<u>CHF30.87</u>	<u>CHF28.64</u>	<u>CHF20.71</u>
W EUR(1)	<u>€31.43</u>	<u>€26.98</u>	<u>€20.91</u>
W EUR H	<u>€31.59</u>	<u>€29.27</u>	<u>€20.92</u>
W GBP H	<u>£32.27</u>	<u>£29.82</u>	<u>£21.28</u>
W SGD H	<u>SGD34.18</u>	<u>SGD31.55</u>	<u>SGD22.33</u>

	Global Plus Fixed Income Portfolio		
	November 30, 2021 (unaudited)	May 31, 2021	May 31, 2020
Net Assets	<u>\$1,057,147,985</u>	<u>\$1,010,390,273</u>	<u>\$1,057,002,284</u>
Class			
1	<u>\$28.30</u>	<u>\$28.09</u>	<u>\$27.57</u>
1 EUR H	<u>€24.36</u>	<u>€24.26</u>	<u>€24.05</u>
1 GBP H	<u>£27.39</u>	<u>£27.18</u>	<u>£26.78</u>
1D	<u>\$20.35</u>	<u>\$20.29</u>	<u>\$20.17</u>
1D EUR H	<u>€19.64</u>	<u>€19.58</u>	<u>€19.50</u>
1D GBP H	<u>£20.24</u>	<u>£20.18</u>	<u>£20.13</u>
2	<u>\$28.48</u>	<u>\$28.26</u>	<u>\$27.72</u>
2 EUR H	<u>€24.48</u>	<u>€24.37</u>	<u>€24.14</u>
2 GBP H	<u>£27.50</u>	<u>£27.28</u>	<u>£26.86</u>
A2	<u>\$19.61</u>	<u>\$19.51</u>	<u>\$19.23</u>
A2 EUR H	<u>€17.32</u>	<u>€17.28</u>	<u>€17.21</u>
A2 SGD H	<u>SGD17.26</u>	<u>SGD17.16</u>	<u>SGD16.94</u>
AR EUR H	<u>€14.73</u>	<u>€14.71</u>	<u>€14.84</u>
AT	<u>\$17.46</u>	<u>\$17.41</u>	<u>\$17.31</u>
AT AUD H	<u>AUD16.78</u>	<u>AUD16.74</u>	<u>AUD16.70</u>
AT CAD H	<u>CAD16.80</u>	<u>CAD16.74</u>	<u>CAD16.68</u>
AT EUR H	<u>€16.55</u>	<u>€16.52</u>	<u>€16.48</u>
AT GBP H	<u>£16.64</u>	<u>£16.58</u>	<u>£16.54</u>
AT SGD H	<u>SGD16.83</u>	<u>SGD16.78</u>	<u>SGD16.70</u>
BT	<u>N/A</u>	<u>N/A</u>	<u>\$17.18</u>
BT CAD H	<u>N/A</u>	<u>N/A</u>	<u>CAD16.34</u>
C2	<u>\$18.79</u>	<u>\$18.74</u>	<u>\$18.55</u>
C2 EUR H	<u>€16.65</u>	<u>€16.65</u>	<u>€16.66</u>
CT	<u>\$16.60</u>	<u>\$16.56</u>	<u>\$16.50</u>
I2	<u>\$20.71</u>	<u>\$20.54</u>	<u>\$20.14</u>
I2 EUR H	<u>€18.36</u>	<u>€18.27</u>	<u>€18.10</u>
I2 GBP H	<u>£19.58</u>	<u>£19.42</u>	<u>£19.11</u>
IK EUR H	<u>N/A</u>	<u>N/A</u>	<u>€15.69</u>
S	<u>\$21.00</u>	<u>\$20.76</u>	<u>\$20.21</u>
S CAD H	<u>CAD116.00</u>	<u>CAD114.62</u>	<u>CAD111.91</u>
S GBP H	<u>£30.32</u>	<u>£29.97</u>	<u>£29.27</u>
S1	<u>\$20.08</u>	<u>\$19.90</u>	<u>\$19.47</u>
S1 EUR H	<u>€25.32</u>	<u>€25.19</u>	<u>€24.89</u>
SA	<u>\$106.68</u>	<u>\$106.43</u>	<u>\$105.93</u>

	Select Absolute Alpha Portfolio		
	November 30, 2021 (unaudited)	May 31, 2021	May 31, 2020
Net Assets.....	\$1,032,419,097	\$905,115,737	\$766,531,109
Class			
A	\$25.96	\$25.13	\$21.04
A AUD H	AUD22.83	AUD22.13	AUD18.59
A CHF H	CHF19.40	CHF18.86	CHF16.00
A EUR(1)	€22.88	€20.61	€18.95
A EUR H	€23.68	€22.98	€19.38
A GBP H	£24.56	£23.79	£20.06
A PLN H	PLN125.54	PLN121.56	PLN101.82
A SGD H	SGD25.92	SGD25.09	SGD21.06
C	\$23.33	\$22.62	\$19.01
F	\$32.02	\$30.67	\$24.83
F EUR H	€28.70	€27.57	€22.50
I	\$27.90	\$26.92	\$22.39
I CHF H	CHF20.60	CHF19.98	CHF16.82
I EUR(1)	€24.60	€22.08	€20.17
I EUR H	€25.31	€24.47	€20.45
I GBPH	£25.82	£24.93	£20.89
N	\$22.22	\$21.55	\$18.10
S	\$36.69	\$34.90	\$27.47
S EUR H	€32.68	€31.16	€24.72
S GBP H	£34.15	£32.50	£25.76
S1	\$30.10	\$29.07	\$23.11
S1 EUR H	€25.62	€24.78	€20.71
S1 GBP H	£26.77	£25.82	£21.60
S1 JPY H	¥15,182.00	¥14,634.00	¥12,233.00
S13 EUR H	€125.02	€120.59	€99.79
W	\$20.08	\$19.35	\$16.08
W CHF H	CHF18.44	CHF17.85	CHF15.02

	Emerging Market Local Currency Debt Portfolio		
	November 30, 2021 (unaudited)	May 31, 2021	May 31, 2020
Net Assets.....	\$236,325,882	\$258,343,961	\$269,329,486
Class			
A2	\$13.22	\$14.50	\$13.64
A2 CZK H	CZK817.17	CZK896.34	CZK854.29
A2 EUR H	€11.30	€12.47	€11.90
A2 PLN(1)	PLN54.28	N/A	N/A
A2 PLN H	PLN93.90	PLN103.45	PLN98.44
AA	\$11.82	\$13.56	\$13.89
AT	\$12.32	\$14.00	\$14.05
AT SGD H	SGD10.14	SGD11.53	SGD11.60
I2	\$13.95	\$15.26	\$14.28
I2 EUR H	€11.92	€13.10	€12.44
S	\$15.37	\$16.74	\$15.52
S1	\$14.40	\$15.73	\$14.69
SA	\$79.08	\$89.99	\$90.74
ZT	\$11.09	\$12.62	\$12.69

	Asia Pacific Local Currency Debt Portfolio		
	November 30, 2021 (unaudited)	May 31, 2021	May 31, 2020
Net Assets.....	<u>\$39,688,614</u>	<u>\$54,641,918</u>	<u>\$17,995,833</u>
Class			
A2	<u>\$18.79</u>	<u>\$19.42</u>	<u>\$17.72</u>
A2 AUD H	<u>AUD20.03</u>	<u>AUD20.73</u>	<u>AUD19.04</u>
A2 EUR H	<u>€16.41</u>	<u>€17.03</u>	<u>€15.74</u>
A2 HKD(1)	<u>HKD146.51</u>	<u>N/A</u>	<u>N/A</u>
A2 SGD H	<u>SGD18.15</u>	<u>SGD18.76</u>	<u>SGD17.17</u>
AA	<u>\$12.60</u>	<u>\$13.48</u>	<u>\$13.13</u>
AA AUD H	<u>AUD12.23</u>	<u>AUD13.10</u>	<u>AUD12.86</u>
AA CAD H	<u>CAD12.41</u>	<u>CAD13.29</u>	<u>CAD13.01</u>
AA EUR H	<u>€12.45</u>	<u>€13.31</u>	<u>€13.03</u>
AA GBP H	<u>£12.38</u>	<u>£13.26</u>	<u>£13.00</u>
AA HKD(1)	<u>HKD98.24</u>	<u>N/A</u>	<u>N/A</u>
AA SGD H	<u>SGD12.47</u>	<u>SGD13.35</u>	<u>SGD13.05</u>
AR EUR H	<u>€11.50</u>	<u>€11.94</u>	<u>€11.70</u>
AT	<u>\$11.91</u>	<u>\$12.63</u>	<u>\$12.12</u>
AT AUD H	<u>AUD11.39</u>	<u>AUD12.10</u>	<u>AUD11.67</u>
AT CAD H	<u>CAD11.54</u>	<u>CAD12.24</u>	<u>CAD11.78</u>
AT EUR H	<u>€11.64</u>	<u>€12.34</u>	<u>€11.88</u>
AT GBP H	<u>£11.61</u>	<u>£12.32</u>	<u>£11.86</u>
AT HKD(1)	<u>HKD92.91</u>	<u>N/A</u>	<u>N/A</u>
AT SGD H	<u>SGD11.61</u>	<u>SGD12.31</u>	<u>SGD11.84</u>
B2	<u>N/A</u>	<u>N/A</u>	<u>\$16.27</u>
BT	<u>N/A</u>	<u>N/A</u>	<u>\$12.20</u>
BT AUD H(18)	<u>N/A</u>	<u>AUD12.19</u>	<u>AUD11.74</u>
BT CAD H	<u>N/A</u>	<u>N/A</u>	<u>CAD11.90</u>
BT EUR H	<u>N/A</u>	<u>N/A</u>	<u>€11.97</u>
BT GBP H	<u>N/A</u>	<u>N/A</u>	<u>£11.98</u>
C2	<u>\$17.97</u>	<u>\$18.62</u>	<u>\$17.07</u>
C2 EUR H	<u>€15.68</u>	<u>€16.30</u>	<u>€15.14</u>
I2	<u>\$19.83</u>	<u>\$20.44</u>	<u>\$18.55</u>
I2 EUR H	<u>€17.30</u>	<u>€17.90</u>	<u>€16.47</u>
I2 SGD H	<u>SGD19.19</u>	<u>SGD19.78</u>	<u>SGD18.01</u>
IT	<u>\$11.83</u>	<u>\$12.55</u>	<u>\$12.05</u>
IT AUD H	<u>AUD11.96</u>	<u>AUD12.71</u>	<u>AUD12.28</u>
IT EUR H	<u>€11.53</u>	<u>€12.23</u>	<u>€11.81</u>
IT SGD H	<u>SGD12.15</u>	<u>SGD12.90</u>	<u>SGD12.41</u>
S	<u>\$21.66</u>	<u>\$22.23</u>	<u>\$20.00</u>
S1	<u>\$20.31</u>	<u>\$20.91</u>	<u>\$18.94</u>

	Emerging Market Corporate Debt Portfolio		
	November 30, 2021 (unaudited)	May 31, 2021	May 31, 2020
Net Assets.....	\$137,337,648	\$139,319,425	\$101,778,651
Class			
A2	\$23.11	\$23.34	\$20.08
A2 AUD H	AUD22.36	AUD22.58	AUD19.60
A2 CAD H	CAD21.05	CAD21.24	CAD18.39
A2 EUR H	€20.34	€20.60	€17.98
A2 GBP H	£20.04	£20.23	£17.55
A2 SGD H	SGD20.96	SGD21.16	SGD18.26
AA	\$12.78	\$13.30	\$12.16
AA AUD H	AUD12.12	AUD12.62	AUD11.65
AA SGD H	SGD12.83	SGD13.35	SGD12.25
AR EUR	€13.23	€12.42	€12.50
AT	\$13.82	\$14.26	\$12.83
AT AUD H	AUD13.57	AUD14.01	AUD12.73
AT CAD H	CAD13.86	CAD14.30	CAD12.95
AT EUR H	€14.07	€14.52	€13.16
AT GBP H	£13.82	£14.27	£12.95
AT NZD H	NZD13.78	NZD14.22	NZD12.89
AT RMB H	CNH13.94	CNH14.37	CNH12.93
AT SGD H	SGD14.03	SGD14.48	SGD13.07
C2	\$19.87	\$20.11	\$17.38
CT	\$13.83	\$14.28	\$12.85
I2	\$24.39	\$24.56	\$21.02
I2 EUR H	€21.41	€21.63	€18.78
IT	\$13.82	\$14.26	\$12.83
N2	\$19.71	\$19.95	\$17.27
NT	\$13.88	\$14.33	\$12.91
S	\$26.99	\$27.04	\$22.91
S1	\$25.20	\$25.34	\$21.63
ZT	\$14.56	\$15.03	N/A

	US High Yield Portfolio		
	November 30, 2021 (unaudited)	May 31, 2021	May 31, 2020
Net Assets.....	\$177,489,104	\$159,229,919	\$118,576,458
Class			
A2	\$24.71	\$24.62	\$20.95
A2 EUR H	€21.69	€21.67	€18.69
A2 SEK H	kr110.05	kr109.79	N/A
AA(19)	\$14.53	N/A	N/A
AA AUD H(20)	AUD14.54	N/A	N/A
C2	\$18.91	\$18.88	\$16.13
I2	\$26.05	\$25.89	\$21.90
I2 EUR H	€22.90	€22.82	€19.57
I2 SEK H	kr110.83	kr110.19	N/A
IT	\$14.67	\$14.94	N/A
N2	\$18.45	\$18.43	\$15.76
NT	\$15.05	\$15.32	\$13.71
S(21)	\$98.85	N/A	N/A
S1	\$26.92	\$26.70	\$22.52
S1 EUR H	€113.08	€112.54	€96.20
ZT	\$15.01	\$15.29	\$13.67

	Low Volatility Equity Portfolio		
	November 30, 2021 (unaudited)	May 31, 2021	May 31, 2020
Net Assets.....	\$4,075,685,513	\$3,504,385,864	\$3,828,265,565
Class			
A	\$37.30	\$35.36	\$28.41
A AUD H	AUD31.70	AUD30.16	AUD24.43
A EUR	€19.60	€17.28	€15.24
A EUR H	€33.04	€31.46	€25.54
A HKD(1)	HKD290.91	N/A	N/A
A NZD H	NZD32.98	NZD31.29	NZD25.28
A PLN H	PLN128.44	PLN121.97	PLN99.08
A SGD H	SGD30.76	SGD29.18	SGD23.50
AD	\$23.27	\$22.56	\$19.00
AD AUD H	AUD21.79	AUD21.21	AUD18.02
AD CAD H	CAD21.09	CAD20.48	CAD17.33
AD EUR H	€21.74	€21.09	€17.82
AD GBP H	£21.07	£20.46	£17.36
AD HKD(1)	HKD181.48	N/A	N/A
AD NZD H	NZD22.23	NZD21.59	NZD18.29
AD RMB H	CNH117.21	CNH113.50	CNH95.53
AD SGD H	SGD22.64	SGD21.97	SGD18.54
AD ZAR H	R114.64	R111.18	R93.38
AR	\$19.30	\$18.29	\$15.70
AR EUR H	€18.84	€17.93	€15.40
C	\$25.43	\$24.15	\$19.49
ED	\$18.91	\$18.34	\$15.45
ED AUD H	AUD16.69	AUD16.25	AUD13.81
ED ZAR H	R110.76	R107.39	R90.16
I	\$40.08	\$37.84	\$30.16
I EUR	€20.00	€17.56	€15.37
I EUR H	€35.38	€33.55	€27.03
I GBP	£19.20	£16.98	£15.56
I GBP H	£24.13	£22.81	£18.30
I SGD H	SGD30.81	SGD29.11	SGD23.26
ID	\$17.38	\$16.84	N/A
N	\$25.48	\$24.21	\$19.54
S	\$43.34	\$40.74	\$32.21
S EUR H	€38.36	€36.23	€28.95
S1	\$41.48	\$39.09	\$31.06
S1 EUR	€134.51	€117.89	€102.87
S1 EUR H	€36.64	€34.69	€27.85
S1D	\$114.10	\$110.56	\$93.12
SD	\$116.19	\$112.58	\$94.81

Emerging Markets Low Volatility Equity Portfolio			
	November 30, 2021 (unaudited)	May 31, 2021	May 31, 2020
Net Assets.....	<u>\$865,950,902</u>	<u>\$984,238,278</u>	<u>\$1,300,455,023</u>
Class			
A	<u>\$21.39</u>	<u>\$24.05</u>	<u>\$17.13</u>
A HKD(1)	<u>HKD166.80</u>	N/A	N/A
AD	<u>\$13.05</u>	<u>\$14.90</u>	<u>\$10.95</u>
AD AUD H	<u>AUD12.30</u>	<u>AUD14.11</u>	<u>AUD10.52</u>
AD CAD H	<u>CAD12.62</u>	<u>CAD14.45</u>	<u>CAD10.71</u>
AD EUR H	<u>€12.80</u>	<u>€14.64</u>	<u>€10.86</u>
AD GBP H	<u>£12.69</u>	<u>£14.52</u>	<u>£10.76</u>
AD HKD(1)	<u>HKD101.76</u>	N/A	N/A
AD NZD H	<u>NZD12.51</u>	<u>NZD14.32</u>	<u>NZD10.63</u>
AD SGD H	<u>SGD12.87</u>	<u>SGD14.71</u>	<u>SGD10.85</u>
F	<u>\$112.07</u>	<u>\$125.18</u>	<u>\$87.96</u>
F EUR H	<u>€101.97</u>	<u>€114.42</u>	<u>€81.73</u>
I	<u>\$22.75</u>	<u>\$25.48</u>	<u>\$18.00</u>
I GBP H	<u>£15.32</u>	<u>£17.18</u>	<u>£12.24</u>
I SGD H	<u>SGD15.96</u>	<u>SGD17.89</u>	<u>SGD12.70</u>
S	<u>\$24.58</u>	<u>\$27.40</u>	<u>\$19.17</u>
S EUR	<u>€115.04</u>	<u>€119.25</u>	<u>€91.66</u>
S GBP	<u>£28.24</u>	<u>£29.50</u>	<u>£23.72</u>
S1	<u>\$23.09</u>	<u>\$25.84</u>	<u>\$18.23</u>

Global Dynamic Bond Portfolio			
	November 30, 2021 (unaudited)	May 31, 2021	May 31, 2020
Net Assets.....	<u>£408,975,711</u>	<u>£798,905,194</u>	<u>£868,319,181</u>
Class			
A2 CHF H	<u>CHF14.49</u>	<u>CHF14.70</u>	<u>CHF14.49</u>
A2 EUR H	<u>€14.94</u>	<u>€15.14</u>	<u>€14.90</u>
A2 SGD H	<u>SGD16.42</u>	<u>SGD16.59</u>	<u>SGD16.16</u>
A2 USD H	<u>\$16.89</u>	<u>\$17.06</u>	<u>\$16.59</u>
AR EUR H	<u>€12.91</u>	<u>€13.08</u>	<u>€13.06</u>
I2	<u>£16.58</u>	<u>£16.71</u>	<u>£16.24</u>
I2 CHF H	<u>CHF15.04</u>	<u>CHF15.22</u>	<u>CHF14.94</u>
I2 EUR H	<u>€15.61</u>	<u>€15.78</u>	<u>€15.43</u>
I2 USD H	<u>\$17.54</u>	<u>\$17.67</u>	<u>\$17.10</u>
S	<u>£23.34</u>	<u>£23.45</u>	<u>£22.65</u>
S EUR H	<u>€16.50</u>	<u>€16.63</u>	<u>€16.17</u>
S USD H	<u>\$18.68</u>	<u>\$18.76</u>	<u>\$18.04</u>
S1	<u>£17.02</u>	<u>£17.14</u>	<u>£16.63</u>
S1 EUR H	<u>€16.01</u>	<u>€16.18</u>	<u>€15.80</u>
S1 SGD H	<u>SGD104.22</u>	<u>SGD104.89</u>	<u>SGD101.57</u>
S1 USD H	<u>\$18.05</u>	<u>\$18.17</u>	<u>\$17.55</u>
S1QD	<u>£99.02</u>	<u>£100.13</u>	<u>£98.73</u>
SQD	<u>£14.39</u>	<u>£14.58</u>	<u>£14.38</u>

	Concentrated US Equity Portfolio		
	November 30, 2021 (unaudited)	May 31, 2021	May 31, 2020
Net Assets.....	\$1,582,079,374	\$1,302,674,084	\$896,786,290
Class			
A	\$44.85	\$40.96	\$29.71
A AUD H	AUD44.38	AUD40.61	AUD29.80
A EUR	€42.48	€36.08	€28.76
A EUR H	€40.47	€37.05	€27.28
A SGD H	SGD44.03	SGD40.23	SGD29.30
AR EUR	€32.74	€27.81	€22.88
C	\$43.28	\$39.62	\$28.88
I	\$47.84	\$43.51	\$31.30
I AUD H	AUD47.16	AUD42.98	AUD31.28
I CHF H	CHF41.74	CHF38.15	CHF27.88
I EUR H	€43.03	€39.21	€28.63
I GBP	£22.67	£19.32	£15.97
I GBP H	£44.12	£40.17	£29.19
I SGD H	SGD47.00	SGD42.76	SGD30.88
N	\$43.29	\$39.62	\$28.88
S	\$51.65	\$46.77	\$33.36
S EUR H	€46.42	€42.12	€30.50
S1	\$48.58	\$44.15	\$31.73
S1 EUR(1)	€42.83	€36.21	€28.59
S1 EUR H	€43.69	€39.79	€29.03
S1 GBP H	£37.63	£34.25	£24.75
SD	\$178.28	\$164.06	\$120.70

	Concentrated Global Equity Portfolio		
	November 30, 2021 (unaudited)	May 31, 2021	May 31, 2020
Net Assets.....	\$720,959,261	\$684,180,114	\$620,205,386
Class			
A	\$38.20	\$37.30	\$27.12
A EUR H	€33.60	€32.92	€24.32
A SGD H	SGD31.37	SGD30.67	SGD22.38
AR EUR	€26.67	€24.22	€20.20
C	\$27.43	\$26.85	\$19.61
I	\$40.78	\$39.64	\$28.56
I CAD H	CAD28.57	CAD27.84	CAD20.23
I CHF H	CHF34.66	CHF33.88	CHF24.84
I EUR	€21.67	€19.59	€15.50
I EUR H	€35.90	€35.01	€25.63
I GBP	£21.24	£19.35	£16.01
I GBP H	£36.84	£35.90	£26.12
N	\$30.31	\$29.65	\$21.65
S	\$44.39	\$42.95	\$30.67
S EUR H	€39.00	€37.86	€27.47
S GBP	£44.87	£40.69	£33.39
S1	\$41.42	\$40.25	\$28.99
S1 EUR(1)	€36.53	€33.02	€26.12
S1 EUR H	€36.41	€35.50	€25.98

	Global Core Equity Portfolio		
	November 30, 2021 (unaudited)	May 31, 2021	May 31, 2020
Net Assets.....	\$1,524,530,941	\$1,731,180,339	\$1,024,945,202
Class			
A	\$26.83	\$27.60	\$19.95
A AUD H	AUD25.51	AUD26.38	AUD19.25
A EUR H	€23.59	€24.39	€17.87
A SGD H	SGD25.74	SGD26.53	SGD19.23
AR EUR	€22.22	€21.25	€17.31
C	\$25.96	\$26.76	\$19.44
I	\$28.50	\$29.19	\$20.94
I AUD H	AUD26.98	AUD27.78	AUD20.12
I CHF H	CHF24.49	CHF25.23	CHF18.36
I EUR	€19.32	€18.41	€14.50
I EUR H	€24.97	€25.71	€18.68
I GBP H	£25.67	£26.36	£19.08
I SGD H	SGD27.34	SGD28.05	SGD20.17
INN EUR	€19.06	€18.16	N/A
IX EUR	€404.50	€385.03	€302.84
N	\$25.96	\$26.76	\$19.43
RX EUR	€352.41	€337.52	€268.69
S	\$30.56	\$31.18	\$22.18
S EUR H	€26.88	€27.56	€19.85
S GBP H	£29.75	£30.43	£21.85
S NOK HP	kr1,215.82	kr1,221.03	kr908.87
S1	\$29.21	\$29.89	\$21.39
S1 EUR H	€25.49	€26.24	€19.01
S1 NOK HP	kr1,663.43	kr1,675.80	kr1,254.47
SD	\$121.99	\$127.41	\$95.11

	Asia Income Opportunities Portfolio		
	November 30, 2021 (unaudited)	May 31, 2021	May 31, 2020
Net Assets.....	\$701,166,659	\$603,247,252	\$167,933,689
Class			
A2	\$17.59	\$18.22	\$16.95
A2 AUD H	AUD15.32	AUD15.89	AUD14.86
A2 HKD(1)	HKD137.17	N/A	N/A
AA	\$13.10	\$13.97	\$13.77
AA AUD H	AUD12.95	AUD13.82	AUD13.72
AA CAD H	CAD13.14	CAD13.99	CAD13.85
AA EUR H	€13.14	€14.01	€13.86
AA GBP H	£13.06	£13.92	£13.80
AA HKD(1)	HKD102.19	N/A	N/A
AA NZD H	NZD13.07	NZD13.92	NZD13.79
AT	\$14.19	\$15.02	\$14.59
AT AUD H	AUD14.11	AUD14.95	N/A
AT CAD H(22)	N/A	CAD15.05	N/A
AT EUR H(23)	€14.09	N/A	N/A
AT HKD(1)	HKD110.66	N/A	N/A
AT SGD H	SGD14.00	SGD14.82	N/A
I2	\$18.12	\$18.71	\$17.30
I2 HKD(1)	HKD141.30	N/A	N/A
IT	\$14.19	\$15.02	\$14.58
IT HKD(1)	HKD110.72	N/A	N/A
S	\$96.86	\$99.72	\$118.68
S1	\$122.40	\$126.33	\$116.56
ZT	\$100.58	\$106.50	\$103.49

	Global Income Portfolio		
	November 30, 2021 (unaudited)	May 31, 2021	May 31, 2020
Net Assets.....	\$127,242,457	\$105,464,334	\$89,032,358
Class			
A2	\$17.32	\$17.48	\$16.16
A2 AUD H	AUD16.43	AUD16.60	AUD15.45
A2 CAD H	CAD16.66	CAD16.80	CAD15.61
A2 CHF H	CHF15.36	CHF15.58	CHF14.61
A2 EUR H	€15.66	€15.86	€14.85
A2 GBP H	£16.10	£16.25	£15.11
A2 HKD(1)	HKD134.73	N/A	N/A
A2 PLN H	PLN108.35	PLN109.43	PLN101.85
A2 SGD H	SGD16.64	SGD16.79	SGD15.56
AA	\$13.65	\$14.25	\$14.08
AA AUD H	AUD13.28	AUD13.89	AUD13.81
AA CAD H	CAD13.45	CAD14.04	CAD13.93
AA EUR H	€13.52	€14.11	€14.01
AA HKD(1)	HKD106.45	N/A	N/A
AA SGD H	SGD13.55	SGD14.15	SGD14.01
AT	\$14.39	\$14.90	\$14.50
AT AUD H	AUD13.91	AUD14.43	AUD14.13
AT CAD H	CAD14.26	CAD14.76	CAD14.42
AT EUR H	€14.14	€14.64	€14.30
AT GBP H	£14.01	£14.52	£14.22
AT HKD(1)	HKD112.18	N/A	N/A
AT SGD H	SGD14.20	SGD14.71	SGD14.33
I2	\$17.77	\$17.88	\$16.44
I2 AUD H	AUD16.91	AUD17.04	AUD15.77
I2 CAD H	CAD17.03	CAD17.13	CAD15.82
I2 CHF H	CHF15.71	CHF15.89	CHF14.82
I2 EUR H	€16.05	€16.21	€15.10
I2 GBP H	£16.65	£16.75	£15.50
I2 HKD(1)	HKD138.57	N/A	N/A
I2 SGD H	SGD17.11	SGD17.22	SGD15.87
IT	\$14.40	\$14.91	\$14.52
IT AUD H	AUD14.04	AUD14.57	AUD14.28
IT CAD H	CAD14.24	CAD14.75	CAD14.42
IT EUR H	€14.27	€14.78	€14.46
IT HKD(1)	HKD112.30	N/A	N/A
IT SGD H	SGD14.32	SGD14.83	SGD14.46
S	\$122.25	\$122.57	\$111.93
S EUR H	€110.33	€111.03	€102.67
S GBP H	£113.65	£113.96	£104.68
S1	\$119.49	\$120.12	\$110.26
S1 EUR H	€108.11	€109.08	€101.37
S1 GBP H	£111.41	£112.01	£103.39
ZT(24)	\$96.07	N/A	N/A

Asia Low Volatility Equity Portfolio			
	November 30, 2021 (unaudited)	May 31, 2021	May 31, 2020
Net Assets.....	\$3,547,277	\$3,974,937	\$2,714,735
Class			
AD EUR H	€13.55	€15.59	€11.26
ADX**	\$13.96	\$16.04	\$11.46
AX**	\$16.56	\$18.70	\$12.89
AX EUR H**	€14.91	€16.90	€11.86
IX**	\$17.10	\$19.24	\$13.16
S1X**	\$115.21	\$129.43	\$88.32
SX**	\$118.30	\$132.47	\$89.82

Sustainable Emerging Market Debt Portfolio			
	November 30, 2021 (unaudited)	May 31, 2021	May 31, 2020
Net Assets.....	\$67,339,953	\$74,344,627	\$112,917,477
Class			
A2	\$14.55	\$15.54	\$14.66
A2 EUR H	€13.29	€14.27	€13.62
AT	\$12.14	\$13.25	\$12.84
I2	\$14.87	\$15.85	\$14.87
I2 EUR H	€13.57	€14.53	€13.80
IT	\$12.14	\$13.25	\$12.84
S	\$102.53	\$108.80	\$101.35
S1	\$100.09	\$106.53	\$99.83
S1D	\$94.32	\$100.19	\$99.67
S1D EUR H	€92.70	€99.00	€93.52

All Market Total Return Portfolio			
	November 30, 2021 (unaudited)	May 31, 2021	May 31, 2020
Net Assets.....	\$25,625,220	\$24,899,656	\$20,501,349
Class			
A	\$18.02	\$17.65	\$14.76
I	\$18.61	\$18.16	\$15.07
S	\$128.13	\$124.50	\$102.51
S1	\$124.82	\$121.68	\$100.85

Alternative Risk Premia Portfolio			
	November 30, 2021 (unaudited)	May 31, 2021	May 31, 2020
Net Assets.....	\$59,101,683	\$60,687,085	\$41,021,722
Class			
F	\$99.76	\$100.95	\$93.86
F EUR H	€91.89	€93.35	€87.63
F GBP H	£95.12	£96.23	£89.79
I	\$14.73	\$14.93	\$13.93
I EUR H	€13.57	€13.81	€13.01
I GBP H	£14.03	£14.22	£13.32
S	\$101.40	\$102.38	\$94.76
S1	\$98.62	\$99.92	\$93.14
S1 EUR H	€90.90	€92.44	€86.99
S1 GBP H	£93.96	£95.18	£89.06
S3 AUD H	AUD100.35	AUD101.38	AUD95.12

	European Equity Portfolio		
	November 30, 2021 (unaudited)	May 31, 2021	May 31, 2020
Net Assets.....	<u>€743,666,592</u>	<u>€667,940,152</u>	<u>€396,731,620</u>
Class			
A	<u>€19.18</u>	<u>€19.14</u>	<u>€14.30</u>
A AUD H(25)	<u>N/A</u>	<u>AUD25.44</u>	<u>AUD19.01</u>
A HKD H	<u>HKD108.59</u>	<u>HKD107.84</u>	<u>HKD79.92</u>
A SGD H	<u>SGD24.62</u>	<u>SGD24.51</u>	<u>SGD18.15</u>
A USD(1)	<u>\$21.76</u>	<u>\$23.33</u>	<u>\$15.87</u>
A USD H	<u>\$25.40</u>	<u>\$25.26</u>	<u>\$18.64</u>
AD	<u>€17.15</u>	<u>€17.41</u>	<u>€13.53</u>
AD AUD H	<u>AUD16.43</u>	<u>AUD16.74</u>	<u>AUD13.11</u>
AD SGD H	<u>SGD16.66</u>	<u>SGD16.90</u>	<u>SGD13.10</u>
AD USD H	<u>\$17.17</u>	<u>\$17.41</u>	<u>\$13.47</u>
B(26)	<u>N/A</u>	<u>€15.71</u>	<u>€11.85</u>
B USD(1)	<u>\$17.77</u>	<u>\$19.15</u>	<u>\$13.15</u>
BD AUD H(27)	<u>N/A</u>	<u>AUD16.63</u>	<u>AUD13.04</u>
BD USD H	<u>\$17.72</u>	<u>\$17.98</u>	<u>\$13.92</u>
C	<u>€17.57</u>	<u>€17.57</u>	<u>€13.19</u>
C USD(1)	<u>\$19.93</u>	<u>\$21.42</u>	<u>\$14.64</u>
C USD H	<u>\$22.90</u>	<u>\$22.82</u>	<u>\$16.92</u>
I	<u>€24.36</u>	<u>€24.20</u>	<u>€17.94</u>
I GBP	<u>£16.66</u>	<u>£16.68</u>	<u>£12.93</u>
I USD(1)	<u>\$27.63</u>	<u>\$29.50</u>	<u>\$19.91</u>
I USD H	<u>\$24.74</u>	<u>\$24.51</u>	<u>\$17.94</u>
S	<u>€28.60</u>	<u>€28.29</u>	<u>€20.78</u>
S1	<u>€124.10</u>	<u>€123.14</u>	<u>€91.02</u>
S1 GBP	<u>£111.82</u>	<u>£111.81</u>	<u>£86.42</u>
S1 USD(1)	<u>\$140.75</u>	<u>\$150.12</u>	<u>\$101.03</u>
S1NN	<u>N/A</u>	<u>N/A</u>	<u>€102.06</u>
S1X	<u>€26.14</u>	<u>€25.93</u>	<u>€19.16</u>
S1X USD(1)	<u>\$29.64</u>	<u>\$31.61</u>	<u>\$21.27</u>
SD	<u>€116.40</u>	<u>€118.15</u>	<u>€92.19</u>

	Eurozone Equity Portfolio		
	November 30, 2021 (unaudited)^	May 31, 2021	May 31, 2020
Net Assets.....	<u>€709,380,017</u>	<u>€854,165,693</u>	<u>€1,227,132,295</u>
Class			
A	<u>€30.47</u>	<u>€30.92</u>	<u>€22.50</u>
A AUD H	<u>AUD25.89</u>	<u>AUD26.26</u>	<u>AUD19.13</u>
A PLN H	<u>PLN114.06</u>	<u>PLN115.58</u>	<u>PLN84.27</u>
A SGD H	<u>SGD25.96</u>	<u>SGD26.28</u>	<u>SGD18.95</u>
A USD(1)	<u>\$34.55</u>	<u>\$37.70</u>	<u>\$24.98</u>
A USD H	<u>\$26.86</u>	<u>\$27.15</u>	<u>\$19.50</u>
AR	<u>€15.16</u>	<u>€15.38</u>	<u>€11.37</u>
AX	<u>€15.70</u>	<u>€15.93</u>	<u>€11.59</u>
AX USD(1)	<u>\$17.80</u>	<u>\$19.42</u>	<u>\$12.87</u>
BX	<u>€12.53</u>	<u>€12.78</u>	<u>€9.39</u>
BX USD(1)	<u>\$14.21</u>	<u>\$15.58</u>	<u>\$10.42</u>
C	<u>€28.96</u>	<u>€29.45</u>	<u>€21.54</u>
C USD(1)	<u>\$32.84</u>	<u>\$35.90</u>	<u>\$23.91</u>
C USD H	<u>\$24.50</u>	<u>\$24.82</u>	<u>\$17.90</u>
CX	<u>€11.27</u>	<u>€11.46</u>	<u>€8.38</u>
CX USD(1)	<u>\$12.78</u>	<u>\$13.97</u>	<u>\$9.30</u>
I	<u>€33.32</u>	<u>€33.68</u>	<u>€24.32</u>
I GBP	<u>£16.69</u>	<u>£16.99</u>	<u>£12.84</u>
I GBP H(11)	<u>£14.31</u>	<u>N/A</u>	<u>N/A</u>
I USD(1)	<u>\$37.79</u>	<u>\$41.06</u>	<u>\$27.00</u>
I USD H	<u>\$26.50</u>	<u>\$26.67</u>	<u>\$19.00</u>
INN	<u>€16.96</u>	<u>€17.14</u>	<u>€12.56</u>
IX	<u>€18.84</u>	<u>€19.02</u>	<u>€13.73</u>
IX USD(1)	<u>\$21.35</u>	<u>\$23.19</u>	<u>\$15.24</u>
S(28)	<u>N/A</u>	<u>€158.97</u>	<u>€113.73</u>
S USD(1)	<u>\$179.23</u>	<u>\$193.80</u>	<u>\$126.24</u>
S1	<u>€34.46</u>	<u>€34.78</u>	<u>€25.05</u>
S1 GBP	<u>£109.87</u>	<u>£111.72</u>	<u>£84.15</u>
S1 USD(1)	<u>\$39.09</u>	<u>\$42.40</u>	<u>\$27.81</u>
S1 USD H	<u>\$29.90</u>	<u>\$30.05</u>	<u>\$21.28</u>
S1N	<u>€118.86</u>	<u>€119.87</u>	<u>€87.80</u>
S1N USD	<u>\$121.05</u>	<u>\$131.26</u>	<u>\$87.52</u>

	American Growth Portfolio		
	November 30, 2021 (unaudited)	May 31, 2021	May 31, 2020
Net Assets.....	\$8,088,413,048	\$6,384,534,691	\$4,832,171,569
Class			
A	\$184.38	\$163.03	\$123.09
A EUR(1)	€162.56	€133.73	€110.89
A EUR H	€89.15	€78.98	€60.53
A PLN H	PLN177.98	PLN157.53	PLN120.63
A SGD(1)	SGD251.82	N/A	N/A
A SGD H	SGD23.05	SGD20.39	SGD15.46
AD	\$45.36	\$40.42	\$31.05
AD AUD H	AUD42.90	AUD38.29	AUD29.69
AD HKD(1)	HKD353.71	N/A	N/A
AD RMB H	CNH172.83	CNH153.66	CNH117.91
AD ZAR H	R297.48	R264.67	R203.35
AX	\$213.26	\$188.01	\$141.13
B	\$137.63	\$122.29	\$93.26
BD(29)	N/A	\$40.16	\$30.89
BD ZAR H(30)	N/A	R260.51	R200.32
BX	\$183.42	\$161.70	\$121.36
C	\$158.13	\$140.13	\$106.28
C EUR(1)	€139.42	€114.94	€95.75
C EUR H	€85.16	€75.62	€58.22
ED	\$29.31	\$26.15	\$20.11
ED AUD H(31)	AUD15.70	N/A	N/A
I	\$224.78	\$197.95	\$148.26
I EUR(1)	€198.18	€162.37	€133.57
I EUR H	€97.99	€86.47	€65.74
I GBP	£24.77	£20.43	£17.58
I GBP H	£26.69	£23.52	£17.76
N	\$45.64	\$40.44	\$30.67
S	\$175.56	\$153.92	\$114.27
S EUR H	N/A	N/A	€27.45
S1	\$239.15	\$210.35	\$157.18
S1 EUR(1)	€210.85	€172.54	€141.60
S1 EUR H	€186.44	€164.32	€124.64
SD	\$324.71	\$288.91	\$221.40
SK	\$196.54	\$172.91	\$129.27

	All Market Income Portfolio		
	November 30, 2021 (unaudited)	May 31, 2021	May 31, 2020
Net Assets.....	\$1,675,958,442	\$1,325,580,896	\$1,256,287,188
Class			
A	\$18.90	\$18.79	\$16.05
A CHF H	CHF16.22	CHF16.21	CHF14.04
A EUR H	€16.74	€16.71	€14.44
A HKD	HKD126.95	HKD125.67	HKD107.21
A SGD H	SGD18.33	SGD18.24	SGD15.61
A2X	\$24.65	\$24.48	\$20.84
A2X EUR(1)	€21.74	€20.08	€18.77
AD	\$10.92	\$11.33	\$10.55
AD AUD H	AUD10.36	AUD10.76	AUD10.11
AD CAD H	CAD10.49	CAD10.89	CAD10.19
AD EUR H	€10.68	€11.07	€10.35
AD GBP H	£10.50	£10.91	£10.22
AD HKD	HKD73.28	HKD75.64	HKD70.33
AD NZD H	NZD10.50	NZD10.89	NZD10.20
AD RMB H	CNH95.84	CNH99.33	CNH92.41
AD SGD H	SGD10.67	SGD11.07	SGD10.32
AD ZAR H	R70.48	R73.15	R68.13
AMG	\$14.30	\$14.54	\$13.00
AMG EUR H	€13.35	€13.63	€12.35
ANN	\$15.49	\$15.41	\$13.45
ANN EUR H	€14.48	€14.46	€12.77
AQG	\$14.19	\$14.43	\$12.99
AQG EUR H	€13.26	€13.54	€12.34
AR EUR H	€9.41	€9.39	€8.97
AX	\$16.70	\$16.75	\$14.63
AX EUR(1)	€14.76	€13.74	€13.18
AX SGD(1)	SGD22.87	N/A	N/A
B(32)	N/A	\$17.57	\$15.16
B2X	\$20.80	\$20.75	\$17.84
BX	\$16.66	\$16.71	\$14.55
C	\$18.14	\$18.09	\$15.52
C2X	\$22.86	\$22.75	\$19.45
CD	\$10.89	\$11.30	\$10.52
CX	\$16.74	\$16.79	\$14.64
ED	\$13.50	\$14.01	\$13.04
ED AUD H	AUD12.70	AUD13.20	AUD12.41
ED ZAR H	R86.13	R89.39	R83.32
I	\$19.97	\$19.78	\$16.76
I CHF H	CHF17.13	CHF17.05	CHF14.65
I EUR H	€17.67	€17.57	€15.08
I SGD H	SGD19.35	SGD19.17	SGD16.28
ID	\$10.90	\$11.30	\$10.52
IMG	\$14.67	\$14.86	\$13.18
IMG EUR H	€13.71	€13.94	€12.52
INN	\$15.56	\$15.41	\$13.36
INN EUR H	€14.54	€14.46	€12.76
INN GBP H	£14.77	£14.65	£12.85
IQG	\$14.56	\$14.75	\$13.17
IQG EUR H	€13.61	€13.84	€12.51
N	\$18.35	\$18.29	\$15.69

				All Market Income Portfolio		
				November 30, 2021 (unaudited)	May 31, 2021	May 31, 2020
ND				\$10.95	\$11.36	\$10.57
S1				\$19.51	\$19.31	\$16.33
S1 CHF H				CHF106.13	CHF105.52	CHF90.52
S1 EUR H				€106.86	€106.16	€90.90
S1 GBP H				£108.75	£107.74	£91.69
S1D JPY H				¥8,783.00	¥9,106.00	¥8,478.00
S1QG GBP H				£92.87	£94.09	£84.38
				All China Equity Portfolio		
				November 30, 2021 (unaudited)	May 31, 2021	May 31, 2020
Net Assets				\$2,315,171	\$2,730,645	\$2,180,679
Class						
A				\$16.28	\$19.38	\$13.87
I				\$16.74	\$19.85	\$14.10
S				\$115.83	\$136.61	\$96.01
S1				\$112.58	\$133.31	\$94.44
				China A Shares Equity Portfolio		
				November 30, 2021 (unaudited)	May 31, 2021	May 31, 2020
Net Assets				CNH656,278,435	CNH1,999,578,505	CNH973,309,526
Class						
A				CNH139.54	CNH145.53	CNH107.93
A AUD H				AUD17.47	AUD18.54	AUD14.26
A CAD H				CAD17.85	CAD18.89	CAD14.40
A EUR				€22.23	€21.63	€15.63
A HKD H				HKD129.82	HKD137.57	HKD104.37
A NZD H				NZD17.69	NZD18.76	NZD14.39
A SGD H				SGD17.91	SGD18.97	SGD14.47
A USD				\$22.53	\$23.51	\$15.52
A USD H				\$19.49	\$20.63	\$15.65
AD HKD				HKD142.23	HKD149.89	HKD101.97
AD HKD H				HKD126.77	HKD135.31	HKD104.36
AD SGD H				SGD18.79	SGD20.06	SGD15.56
AD USD H				\$18.94	\$20.21	\$15.60
I				CNH144.40	CNH150.01	CNH110.34
I GBP				£22.24	£21.78	£16.43
I USD H				\$19.74	\$20.81	\$15.68
S				CNH202.49	CNH209.30	CNH152.48
S USD				\$134.95	\$139.57	\$90.50
S1				CNH1,424.12	CNH1,477.59	CNH1,084.54
S1 EUR				€136.52	€132.13	€94.49
S1 GBP				£101.74	£99.51	N/A
SP1 USD				\$265.17	\$274.24	\$177.82
				China Bond Portfolio		
				November 30, 2021 (unaudited)	May 31, 2021	May 31, 2020
Net Assets				CNH462,145,751	CNH819,855,148	CNH803,890,452
Class						
A2				CNH112.93	CNH110.28	CNH109.83
I2				CNH115.54	CNH112.51	CNH111.43
SA				CNH103.71	CNH102.34	CNH103.89

	Financial Credit Portfolio		
	November 30, 2021 (unaudited)	May 31, 2021	May 31, 2020
Net Assets.....	\$179,053,836	\$205,492,892	\$202,519,837
Class			
A2	\$19.32	\$19.36	\$16.28
A2 CHF H	CHF17.72	CHF17.85	CHF15.19
A2 EUR H	€17.80	€17.91	€15.21
AT	\$17.15	\$17.43	\$15.21
I2	\$19.71	\$19.70	\$16.46
I2 CHF H	CHF18.07	CHF18.15	CHF15.36
I2 EUR H	€18.11	€18.18	€15.37
I2 GBP H	£18.38	£18.39	£15.45
IT	\$17.19	\$17.47	\$15.24
S	\$134.86	\$134.34	\$111.54
S EUR H	€124.18	€124.21	€104.19
S GBP H	£125.56	£125.10	£104.51
S1	\$132.53	\$132.34	\$110.38
S1 EUR H	€122.01	€122.35	€103.13
S1 GBP H	£123.35	£123.22	£103.43
ZT	\$114.34	\$116.22	\$101.41

	Low Volatility Total Return Equity Portfolio		
	November 30, 2021 (unaudited)	May 31, 2021	May 31, 2020
Net Assets.....	\$117,102,609	\$121,966,816	\$154,391,717
Class			
A	\$14.37	\$14.17	\$15.13
A AUD H	AUD13.64	AUD13.48	AUD14.39
A CAD H	CAD13.70	CAD13.51	CAD14.41
A EUR H	€13.49	€13.35	€14.36
A GBP H	£13.64	£13.46	£14.36
A HKD	HKD91.69	HKD90.04	HKD95.91
A NZD H	NZD13.74	NZD13.54	NZD14.41
A PLN H	PLN95.09	PLN93.90	PLN100.29
A SGD H	SGD13.69	SGD13.51	SGD14.42
AD	\$12.71	\$12.83	\$14.33
AD AUD H	AUD12.62	AUD12.76	AUD14.26
AD CAD H	CAD12.68	CAD12.80	CAD14.28
AD GBP H	£12.62	£12.74	£14.23
AD HKD	HKD84.70	HKD85.11	HKD94.90
AD NZD H	NZD12.70	NZD12.81	NZD14.27
AD SGD H	SGD12.67	SGD12.79	SGD14.28
I	\$14.69	\$14.43	\$15.28
I EUR H	€14.52	€14.32	N/A
I PLN H	PLN96.36	PLN94.75	PLN100.33
S	\$100.68	\$98.43	\$103.20
S1	\$99.26	\$97.29	\$102.51
S1 JPY H	¥9,526.00	¥9,349.00	¥9,906.00

Sustainable Global Thematic Credit Portfolio			
	November 30, 2021 (unaudited)	May 31, 2021	May 31, 2020
Net Assets.....	<u>€108,550,941</u>	<u>€29,998,434</u>	<u>€18,615,401</u>
Class			
A2	<u>€15.81</u>	<u>€15.75</u>	<u>€15.17</u>
I2	<u>€16.68</u>	<u>€16.58</u>	<u>€15.91</u>
I2 GBP H	<u>£16.09</u>	<u>£15.94</u>	<u>£15.17</u>
I2 USD H	<u>\$16.47</u>	<u>\$16.32</u>	<u>\$15.47</u>
INN AUD H	<u>AUD15.74</u>	<u>AUD15.60</u>	<u>N/A</u>
S	<u>€112.63</u>	<u>€111.66</u>	<u>€106.57</u>
S GBP H(33)	<u>£99.92</u>	<u>N/A</u>	<u>N/A</u>
S1	<u>€111.47</u>	<u>€110.73</u>	<u>€106.11</u>
S1 GBP H	<u>£107.41</u>	<u>£106.33</u>	<u>£101.17</u>
S1 USD H	<u>\$109.95</u>	<u>\$108.86</u>	<u>\$103.18</u>
Z2(34)	<u>€98.53</u>	<u>N/A</u>	<u>N/A</u>
Sustainable European Thematic Portfolio			
	November 30, 2021 (unaudited)	May 31, 2021	May 31, 2020
Net Assets.....	<u>€2,696,578</u>	<u>€2,526,875</u>	<u>€1,942,258</u>
Class			
A	<u>€22.33</u>	<u>€21.06</u>	<u>€16.41</u>
I	<u>€22.69</u>	<u>€21.34</u>	<u>€16.52</u>
S	<u>€154.14</u>	<u>€144.43</u>	<u>€111.00</u>
S1	<u>€151.86</u>	<u>€142.71</u>	<u>€110.31</u>
Europe (Ex UK) Equity Portfolio			
	November 30, 2021 (unaudited)	May 31, 2021	May 31, 2020
Net Assets.....	<u>€2,916,090</u>	<u>€2,904,066</u>	<u>€2,111,309</u>
Class			
I	<u>€18.30</u>	<u>€18.25</u>	<u>€13.30</u>
S1	<u>€122.48</u>	<u>€122.00</u>	<u>€88.69</u>
S1FN	<u>€119.60</u>	<u>€119.06</u>	<u>€87.81</u>
S1FN GBP	<u>£117.72</u>	<u>£118.10</u>	<u>£91.11</u>
S1FN USD	<u>\$120.81</u>	<u>\$129.33</u>	<u>\$86.82</u>
Event Driven Portfolio			
	November 30, 2021 (unaudited)	May 31, 2021	May 31, 2020
Net Assets.....	<u>\$163,459,913</u>	<u>\$165,084,607</u>	<u>\$137,548,943</u>
Class			
I	<u>\$14.98</u>	<u>\$15.05</u>	<u>N/A</u>
S	<u>\$100.92</u>	<u>\$100.95</u>	<u>N/A</u>
S1	<u>\$103.56</u>	<u>\$103.94</u>	<u>\$98.17</u>
S1 EUR H	<u>€101.85</u>	<u>€102.61</u>	<u>€97.76</u>
SU	<u>\$103.42</u>	<u>\$103.84</u>	<u>\$98.14</u>

		China Multi-Asset Portfolio	
		November 30, 2021 (unaudited)	May 31, 2021
Net Assets.....		<u>\$21,769,303</u>	<u>\$23,916,743</u>
Class			
A		<u>\$14.56</u>	<u>\$16.14</u>
A CNH		<u>CNH93.19</u>	<u>CNH103.06</u>
AD		<u>\$13.95</u>	<u>\$15.78</u>
AD CNH		<u>CNH89.18</u>	<u>CNH100.74</u>
I		<u>\$14.69</u>	<u>\$16.22</u>
I EUR		<u>€15.32</u>	<u>€15.76</u>
I GBP		<u>£14.37</u>	<u>£14.93</u>
S		<u>\$98.95</u>	<u>\$108.71</u>
S1		<u>\$98.23</u>	<u>\$108.27</u>
		Concentrated European Equity Portfolio	
		November 30, 2021 (unaudited)	May 31, 2021
Net Assets.....		<u>€2,795,213</u>	<u>€2,715,135</u>
Class			
A		<u>€18.74</u>	<u>€18.35</u>
I		<u>€18.92</u>	<u>€18.45</u>
I GBP		<u>£17.55</u>	<u>£17.25</u>
S		<u>€127.33</u>	<u>€123.67</u>
S1		<u>€126.35</u>	<u>€123.12</u>
		Low Volatility All Market Income Portfolio	
		November 30, 2021 (unaudited)	May 31, 2021
Net Assets.....		<u>\$20,988,777</u>	<u>\$21,103,140</u>
Class			
A		<u>\$15.48</u>	<u>\$15.68</u>
A RMB H		<u>CNH106.03</u>	<u>CNH105.99</u>
AD		<u>\$14.79</u>	<u>\$15.30</u>
AD RMB H		<u>CNH98.90</u>	<u>CNH102.17</u>
I		<u>\$15.61</u>	<u>\$15.75</u>
I EUR H		<u>€15.46</u>	<u>€15.66</u>
I GBP H		<u>£15.55</u>	<u>£15.71</u>
ID		<u>\$14.80</u>	<u>\$15.31</u>
S		<u>\$104.93</u>	<u>\$105.50</u>
S1		<u>\$104.28</u>	<u>\$105.13</u>

	Sustainable All Market Portfolio	
	November 30, 2021 (unaudited)	May 31, 2021
Net Assets.....	<u>€89,441,354</u>	<u>€10,937,756</u>
Class		
A	<u>€17.58</u>	<u>€16.26</u>
A USD H	<u>\$17.73</u>	<u>\$16.35</u>
I	<u>€17.71</u>	<u>€16.33</u>
I GBP H	<u>£17.82</u>	<u>£16.40</u>
I USD H	<u>\$17.87</u>	<u>\$16.42</u>
S	<u>€119.17</u>	<u>€109.39</u>
S GBP H(33)	<u>£100.31</u>	<u>N/A</u>
S1	<u>€118.39</u>	<u>€109.01</u>
	Arya European Alpha Portfolio	
	November 30, 2021 (unaudited)	May 31, 2021
Net Assets.....	<u>€182,729,437</u>	<u>€169,983,348</u>
Class		
F	<u>€10.64</u>	<u>€10.02</u>
F CHF H	<u>CHF10.56</u>	<u>CHF9.92</u>
F JPY	<u>¥10,688.00</u>	<u>¥10,507.00</u>
I	<u>€15.79</u>	<u>€14.99</u>
S	<u>€11.12</u>	<u>€10.35</u>
S GBP H	<u>£10.66</u>	<u>£9.88</u>
SU	<u>€10.63</u>	<u>€10.05</u>
Z	<u>€11.09</u>	<u>€10.31</u>
Z USD	<u>\$101.93</u>	<u>\$101.85</u>
	Short Duration Income Portfolio	
	November 30, 2021 (unaudited)	May 31, 2021
Net Assets.....	<u>\$99,219,493</u>	<u>\$25,094,653</u>
Class		
A2	<u>\$14.88</u>	<u>\$15.00</u>
AT	<u>\$14.39</u>	<u>\$14.80</u>
I2	<u>\$14.95</u>	<u>\$15.03</u>
I2 EUR H	<u>€14.85</u>	<u>€14.98</u>
I2 GBP H	<u>£14.94</u>	<u>£15.01</u>
IT	<u>\$14.40</u>	<u>\$14.80</u>
S	<u>\$100.15</u>	<u>\$100.37</u>
S1	<u>\$99.84</u>	<u>\$100.25</u>

**Sustainable Income
Portfolio(35)**

**November 30, 2021
(unaudited)**

Net Assets.....	<u>\$22,879,197</u>
Class	
A2	<u>\$14.79</u>
AA	<u>\$14.53</u>
AA AUD H	<u>AUD14.51</u>
AA EUR H	<u>€14.53</u>
AA GBP H	<u>£14.52</u>
AA RMB H	<u>CNH97.06</u>
AA SGD H	<u>SGD14.53</u>
AT	<u>\$14.61</u>
AT EUR H	<u>€14.61</u>
AT SGD H	<u>SGD14.61</u>
I2	<u>\$14.83</u>
I2 CHF H	<u>CHF14.76</u>
I2 EUR H	<u>€14.76</u>
I2 GBP H	<u>£14.81</u>
IT	<u>\$14.62</u>
S	<u>\$99.16</u>
S1	<u>\$98.93</u>
S1QG JPY(36)	<u>¥9,957.00</u>
S1QG JPY H(36)	<u>¥9,823.00</u>

**US Low Volatility
Equity Portfolio(37)**

**November 30, 2021
(unaudited)**

Net Assets.....	<u>\$13,253,273</u>
Class	
A	<u>\$15.81</u>
I	<u>\$15.87</u>
I EUR	<u>€16.97</u>
I GBP	<u>£16.81</u>
S	<u>\$106.18</u>
S1	<u>\$105.94</u>
S1 EUR	<u>€113.28</u>
S1 GBP	<u>£112.16</u>

**Asia High Yield
Portfolio(38)**

**November 30, 2021
(unaudited)**

Net Assets.....	<u>\$19,658,018</u>
Class	
A2	<u>\$14.74</u>
AA	<u>\$14.74</u>
AT	<u>\$14.74</u>
I2	<u>\$14.74</u>
I2 CHF H	<u>CHF14.75</u>
I2 EUR H	<u>€14.75</u>
I2 GBP H	<u>£14.75</u>
IT	<u>\$14.74</u>
S	<u>\$98.29</u>
S1	<u>\$98.28</u>

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

** Share class re-designated. See Note A.

- (1) Commenced on July 15, 2021. Performance disclosed prior to inception is synthetic
- (2) Commenced on June 1, 2021
- (3) Commenced on June 9, 2021
- (4) Liquidated on July 20, 2021 with a final NAV per share of \$15.24
- (5) Commenced on August 23, 2021 and liquidated on August 31, 2021 with a final NAV per share of \$15.08. The class relaunched on September 20, 2021 and liquidated on November 2, 2021 with final NAV per share of \$15.79
- (6) Commenced on October 18, 2021 and liquidated on October 25, 2021 with a final NAV per share of \$15.41. The class relaunched on November 2, 2021
- (7) Liquidated on July 15, 2021 with a final NAV per share of \$167.89
- (8) Liquidated on July 15, 2021 with a final NAV per share of \$186.40
- (9) Liquidated on June 30, 2021 with a final NAV per share of €25.01
- (10) Liquidated on June 4, 2021 with a final NAV per share of €15.18
- (11) Commenced on October 25, 2021
- (12) Liquidated on July 15, 2021 with final NAV per share of CNH166.53 and relaunched on July 28, 2021
- (13) Liquidated on July 15, 2021 with a final NAV per share of CNH157.46
- (14) Liquidated on June 18, 2021 with a final NAV per share of CAD14.62
- (15) Commenced on June 2, 2021
- (16) Liquidated on October 5, 2021 with a final NAV per share of ¥15,604
- (17) Liquidated on November 24, 2021 with a final NAV per share ¥16,388
- (18) Liquidated on September 14, 2021 with a final NAV per share of AUD11.83
- (19) Commenced on June 28, 2021
- (20) Commenced on August 23, 2021 and liquidated on August 26, 2021 with a final NAV per share of \$15.04. The class relaunched on September 14, 2021
- (21) Commenced on October 21, 2021
- (22) Liquidated on November 12, 2021 with a final NAV per share of CAD14.24
- (23) Commenced on August 30, 2021
- (24) Commenced on June 8, 2021
- (25) Liquidated on November 9, 2021 with a final NAV per share of AUD27.24
- (26) Liquidated on July 15, 2021 with a final NAV per share of €15.82
- (27) Liquidated on June 21, 2021 with a final NAV per share of AUD16.74
- (28) Liquidated on August 17, 2021 with a final NAV per share of €163.56
- (29) Liquidated on June 21, 2021 with a final NAV per share of \$41.30
- (30) Liquidated on August 20, 2021 with a final NAV per share of R288.88
- (31) Commenced on July 8, 2021
- (32) Liquidated on September 20, 2021 with a final NAV per share of \$17.81
- (33) Commenced on October 28, 2021
- (34) Commenced on July 26, 2021
- (35) Commenced on June 11, 2021
- (36) Commenced on October 5, 2021
- (37) Commenced on June 15, 2021
- (38) Commenced on November 18, 2021

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 2021, 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 Board of Directors has decided to split certain share classes of the following Portfolios as of July 15, 2021 AB SICAV I - Asia Pacific Local Currency Debt Portfolio, AB SICAV I - All Market Income Portfolio, AB SICAV I - American Growth Portfolio, AB SICAV I - Asia Income Opportunities Portfolio, AB SICAV I - Concentrated Global Equity Portfolio, AB SICAV I - Concentrated US Equity Portfolio, AB SICAV I - Emerging Market Local Currency Debt Portfolio, AB SICAV I - Emerging Markets Low Volatility Equity Portfolio, AB SICAV I - Emerging Markets Multi-Asset Portfolio, AB SICAV I - Euro High Yield Portfolio, AB SICAV I - European Equity Portfolio, AB SICAV I - Eurozone Equity Portfolio, AB SICAV I - Global Income Portfolio, AB SICAV I - Global Real Estate Securities Portfolio, AB SICAV I - India Growth Portfolio, AB SICAV I - International Health Care Portfolio, AB SICAV I - International Technology Portfolio, AB SICAV I - Low Volatility Equity Portfolio, AB SICAV I - RMB Income Plus Portfolio, AB SICAV I - Select Absolute Alpha Portfolio, AB SICAV I - Select US Equity Portfolio, AB SICAV I - Short Duration High Yield Portfolio, AB SICAV I - Sustainable Global Thematic Portfolio and AB SICAV I - US Small and Mid-Cap Portfolio.

It was resolved by the Board to approve the creation of the new portfolios within the Fund: AB SICAV I – Sustainable Income Portfolio, AB SICAV I – US Low Volatility Equity Portfolio and AB SICAV I – Asia High Yield Portfolio. The Portfolios commenced operations on June 11, 2021, June 15, 2021 and November 17, 2021, respectively.

It was resolved by the Board of Directors to approve re-designation, at the effective date of November 17, 2021, of the current classes A, A EUR H, AD, I, S and S1 shares of Asia Low Volatility Equity Portfolio, to classes AX, AX EUR H, ADX, IX, SX and S1X shares, respectively.

Effective November 17, 2021, Emerging Market Debt Total Return Portfolio was renamed Sustainable Emerging Market Debt Portfolio.

The following table lists each Portfolio’s commencement of operations as well as Share Classes funded as of November 30, 2021:

AB SICAV I-	Commencement of Operations	Share Classes Funded
International Health Care Portfolio	September 1, 2006	A, A EUR, A EUR H, A SGD, AD, AD AUD H, AX, B, B SGD, BX, C, C EUR, ED, ED AUD H, I, I EUR, I GBP, S1, S1 EUR & S14 GBP
International Technology Portfolio	September 1, 2006	A, A AUD H, A EUR, A PLN H, A SGD, B, C, C EUR, E, E AUD H, I, I EUR, S1 & S1 EUR
Global Real Estate Securities Portfolio	September 1, 2006	A, A EUR, AD, AD AUD H, AD NZD H, AD SGD H, B, C, C EUR, I, I EUR, ID, S1, S1 EUR & S1 GBP

AB SICAV I-	Commencement of Operations	Share Classes Funded
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, IN, IN EUR, INN, IX, IX EUR, IX SGD, S, S GBP, S1, S1 AUD, S1 AUD H, S1 EUR, S1 JPY, S1X SGD, SD & SX GBP
India Growth Portfolio	October 31, 2009	A, A EUR, A HKD, A PLN H, A SGD H, AD AUD H, AX, AX EUR, B, BX, BX EUR, C, I, I EUR, S, S1 & S1 EUR
Euro High Yield Portfolio	March 15, 2010	A, A USD, A2, A2 CHF H, A2 PLN H, A2 USD, A2 USD H, AA, AA AUD H, AA HKD H, AA RMB H, AA SGD H, AA USD H, AR, AT, AT AUD H, AT SGD H, 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, S, S EUR H, S1, S1 EUR & S1 EUR H
Emerging Markets Multi-Asset Portfolio . .	June 1, 2011	A, A AUD H, A CAD H, A CHF H, A EUR, A EUR H, A GBP H, A HKD, A SGD H, AD, AD AUD H, AD CAD H, AD EUR H, AD GBP H, AD HKD, AD RMB H, AD SGD H, AD ZAR H, AR, AR EUR H, B, BD, C, ED, ED AUD H, ED ZAR H, I, I CHF H, I EUR, I EUR H, I GBP, I GBP H, ID, ID GBP H, N, S, S GBP, S GBP H, S1, S1 GBP, S1 JPY, S1 JPY H, S1D & SD
RMB Income Plus Portfolio	May 23, 2011	A2, A2 CHF, A2 EUR, A2 GBP, A2 HKD, A2 SGD, A2 USD, AR EUR, AT, AT HKD, AT SGD, AT USD, C2, C2 USD, CT, CT USD, I2, I2 CHF, I2 EUR, I2 GBP, I2 HKD, I2 SGD, I2 USD, IT, IT SGD, IT USD, S, S USD, S1 EUR, S1 USD, W2 & W2 CHF
Short Duration High Yield Portfolio	July 29, 2011	A2, A2 CHF H, A2 EUR H, A2 GBP H, A2 HKD, AA, AA AUD H, AA SGD H, 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, I2, I2 CHF H, I2 EUR H, I2 GBP H, IT, IT EUR H, IT GBP H, IT SGD H, N2, NT, S, S1, 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, F, F EUR H, I, I CHF H, I EUR, I EUR H, I GBP H, I SGD H, N, S, S EUR H, S GBP H, S1, S1 EUR, S1 EUR H, S1 GBPH, 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, AR EUR H, AT, AT AUD H, AT CAD H, AT EUR H, AT GBP H, AT SGD H, C2, C2 EUR H, CT, I2, I2 EUR H, I2 GBP H, S, S CAD H, S GBP H, S1, S1 EUR H & SA

AB SICAV I-	Commencement of Operations	Share Classes Funded
Select Absolute Alpha Portfolio	March 2, 2012	A, A AUD H, A CHF H, A EUR, A EUR H, A GBP H, A PLN H, A SGD H, C, F, F EUR H, I, I CHF H, I EUR, I EUR H, I GBP H, N, S, S EUR H, S GBP H, S1, S1 EUR H, S1 GBP 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, AT SGD H, I2, I2 EUR H, S, S1, SA & ZT
Asia Pacific Local Currency Debt Portfolio	February 8, 2012	A2, A2 AUD H, A2 EUR H, A2 HKD, A2 SGD H, AA, AA AUD H, AA CAD H, AA EUR H, AA GBP H, AA HKD, AA SGD H, AR EUR H, AT, AT AUD H, AT CAD H, AT EUR H, AT GBP H, AT HKD, AT SGD H, C2, C2 EUR H, I2, I2 EUR H, I2 SGD H, IT, IT AUD H, IT EUR H, IT SGD H, S & S1
Emerging Market Corporate Debt Portfolio	February 22, 2012	A2, A2 AUD H, A2 CAD H, A2 EUR H, A2 GBP H, A2 SGD H, AA, AA AUD H, AA SGD H, AR EUR, AT, AT AUD H, AT CAD H, AT EUR H, AT GBP H, AT NZD H, AT RMB H, AT SGD 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, C2, I2, I2 EUR H, I2 SEK H, IT, N2, NT, S, S1, S1 EUR H & 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, N, S, S EUR H, S1, S1 EUR, S1 EUR H, S1D & SD
Emerging Markets Low Volatility Equity Portfolio	March 13, 2014	A, A HKD, AD, AD AUD H, AD CAD H, AD EUR H, AD GBP H, AD HKD, AD NZD H, AD SGD H, F, F EUR H, I, I GBP H, I SGD H, S, S EUR, S GBP & S1
Global Dynamic Bond Portfolio	May 15, 2014	A2 CHF H, A2 EUR H, A2 SGD H, A2 USD H, AR EUR H, I2, I2 CHF H, I2 EUR H, I2 USD H, S, S EUR H, S USD H, S1, S1 EUR H, S1 SGD H, S1 USD H, S1QD & SQD
Concentrated US Equity Portfolio	December 23, 2013	A, A AUD H, A EUR, A EUR H, A SGD H, AR EUR, C, I, I AUD H, I CHF H, I EUR H, I GBP, I GBP H, I SGD H, N, S, S EUR H, S1, S1 EUR, S1 EUR H, 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, S EUR H, S GBP, S1, S1 EUR & S1 EUR H
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 EUR H, S GBP H, S NOK HP, S1, S1 EUR H, S1 NOK HP & SD
Asia Income Opportunities Portfolio	September 29, 2016	A2, A2 AUD H, A2 HKD, AA, AA AUD H, AA CAD H, AA EUR H, AA GBP H, AA HKD, AA NZD H, AT, AT AUD H, AT EUR H, AT HKD, AT SGD H, I2, I2 HKD, IT, IT HKD, S, S1 & ZT

AB SICAV I-	Commencement of Operations	Share Classes Funded
Global Income Portfolio	May 4, 2017	A2, A2 AUD H, A2 CAD H, A2 CHF H, A2 EUR H, A2 GBP H, A2 HKD, A2 PLN H, A2 SGD 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 CAD H, I2 CHF H, I2 EUR H, I2 GBP H, I2 HKD, I2 SGD H, IT, IT AUD H, IT CAD H, IT EUR H, IT HKD, IT SGD H, S, S EUR H, S GBP H, S1, S1 EUR H, S1 GBP H & ZT
Asia Low Volatility Equity Portfolio	October 30, 2017	AD EUR H, ADX, AX, AX EUR H, IX, S1X & SX
Sustainable Emerging Market Debt Portfolio	November 16, 2017	A2, A2 EUR H, AT, I2, I2 EUR H, IT, S, S1, S1D & S1D EUR H
All Market Total Return Portfolio	November 14, 2017	A, I, S & S1
Alternative Risk Premia 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, BD USD H, C, C USD, C USD H, I, I GBP, I USD, I USD H, S, S1, S1 GBP, S1 USD, S1X, S1X USD & SD
Eurozone Equity Portfolio	May 4, 2018	A, A AUD H, A PLN H, A SGD H, A USD, A USD H, AR, AX, AX USD, BX, BX USD, C, C USD, C USD H, CX, CX USD, I, I GBP, I GBP H, I USD, I USD H, INN, IX, IX USD, S USD, S1, S1 GBP, S1 USD, S1 USD H, S1N & S1N USD
American Growth Portfolio	May 4, 2018	A, A EUR, A EUR H, A PLN H, A SGD, A SGD H, AD, AD AUD H, AD HKD, AD RMB H, AD ZAR H, AX, B, BX, C, C EUR, C EUR H, ED, ED AUD H, I, I EUR, I EUR H, I GBP, I GBP H, N, S, S1, S1 EUR, S1 EUR H, SD & SK
All Market Income Portfolio	May 4, 2018	A, A CHF H, A EUR H, A HKD, A SGD H, A2X, A2X EUR, AD, AD AUD H, AD CAD H, AD EUR H, AD GBP H, AD HKD, AD NZD H, AD RMB H, AD SGD H, AD ZAR H, AMG, AMG EUR H, ANN, ANN EUR H, AQG, AQG EUR H, AR EUR H, AX, AX EUR, AX SGD, B2X, BX, C, C2X, CD, CX, ED, ED AUD H, ED ZAR H, I, I CHF H, I EUR H, I SGD H, ID, IMG, IMG EUR H, INN, INN EUR H, INN GBP H, IQG, IQG EUR H, N, ND, S1, S1 CHF H, S1 EUR H, S1 GBP H, S1D JPY H & S1QG GBP H
All China Equity Portfolio	May 9, 2018	A, I, S & S1
China A Shares Equity Portfolio	November 30, 2018	A, A AUD H, A CAD H, A EUR, A HKD H, A NZD H, A SGD H, A USD, A USD H, AD HKD, AD HKD H, AD SGD H, AD USD H, I, I GBP, I USD H, S, S USD, S1, S1 EUR, S1 GBP & SP1 USD
China Bond Portfolio	November 30, 2018	A2, I2 & SA
Financial Credit Portfolio	May 14, 2018	A2, A2 CHF H, A2 EUR H, AT, I2, I2 CHF H, I2 EUR H, I2 GBP H, IT, S, S EUR H, S GBP H, S1, S1 EUR H, S1 GBP H & ZT

AB SICAV I–	Commencement of Operations	Share Classes Funded
Low Volatility Total Return Equity Portfolio	January 31, 2019	A, A AUD H, A CAD H, A EUR H, A GBP H, A HKD, A NZD H, A PLN H, A SGD H, AD, AD AUD H, AD CAD H, AD GBP H, AD HKD, AD NZD H, AD SGD H, I, I EUR H, I PLN H, S, S1 & S1 JPY H
Sustainable Global Thematic Credit Portfolio	May 14, 2019	A2, I2, I2 GBP H, I2 USD H, INN AUD H, S, S GBP H, S1, S1 GBP H, S1 USD H & Z2
Sustainable European Thematic Portfolio	April 29, 2019	A, I, S & S1
Europe (Ex UK) Equity Portfolio	March 5, 2020	I, S1, S1FN, S1FN GBP & S1FN USD
Event Driven Portfolio	February 25, 2020	I, S, S1, S1 EUR 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, I, I GBP H, I USD H, S, S GBP H & S1
Arya European Alpha Portfolio	October 6, 2020	F, F CHF H, F JPY, I, S, S GBP H, SU, Z & Z USD
Short Duration Income Portfolio	January 21, 2021	A2, AT, I2, I2 EUR H, I2 GBP H, IT, S & S1
Sustainable Income Portfolio	June 11, 2021	A2, AA, AA AUD H, AA EUR H, AA GBP H, AA RMB H, AA SGD H, AT, AT EUR H, AT SGD H, I2, I2 CHF H, I2 EUR H, I2 GBP H, IT, S, S1, S1QG JPY & S1QG JPY H
US Low Volatility Equity Portfolio	June 15, 2021	A, I, I EUR, I GBP, S, S1, S1 EUR & S1 GBP
Asia High Yield Portfolio	November 17, 2021	A2, AA, AT, I2, I2 CHF H, I2 EUR H, I2 GBP H, IT, S & S1

NOTE B: Significant Accounting Policies

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

1. Valuation

1.1 Investments in Securities

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

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

Securities are valued at their current market value determined on the basis of market quotations or, if market quotations are not readily available or are deemed unreliable, at “fair value” as determined in accordance with procedures established by, and under the general supervision of, the Management Company’s Board of Managers (the “Board of Managers”) and the Board of Directors.

Fair valuation procedures are designed to adjust closing market prices of securities to reflect what is believed to be the fair value of those securities at the Portfolio’s Valuation Point.

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

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

For portfolio securities primarily traded on U.S. and Indian exchanges, it is expected that fair value pricing procedures are employed only under very limited circumstances such as, for example, the early closing of an exchange on which a particular security is traded or the suspension of trading in particular security. However, it is anticipated that fair value pricing procedures will be utilized frequently for securities traded on non-U.S. exchanges or other markets, particularly European and

Asian markets, excluding India, because, among other reasons, these markets close well before the Portfolio's Valuation Point. Between the close of these markets and the relevant Portfolio's Valuation Point, significant events including broad market moves may occur. In particular, events in the U.S. market on a trading day after the close of these other markets may affect the value of the Portfolio's securities.

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

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

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

1.2 Warrant Valuation

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

1.3 Financial Futures Contracts

Initial margin deposits are made upon entering into futures contracts. During the year the futures contract is open, changes in the value of the contract are recognized as unrealized gains or losses by "marking-to-market" on a daily basis to reflect the market value of the contract at the end of each day's trading. Variation margin payments are made or received, depending upon whether unrealized losses or gains are incurred. When the contract is closed, a realized gain or loss is recorded. This realized gain or loss is equal to the difference between the proceeds from (or cost of) the closing transaction and the Fund's basis in the contract. Open futures contracts are valued using the closing settlement price or, in the absence of such a price, the most recent quoted bid price. If there are no quotations available for the day of valuation, the last available closing settlement price is used.

1.4 Forward Foreign Currency Contracts

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

1.5 Options Purchased and Options Written

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

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

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

1.7 Swap Agreements

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

“Changes in unrealized gains and (losses) on swaps” in the Statement of Operations and Changes in Net Assets.

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

2. Organization Expenses

The organization expenses for the following Portfolios are being amortized on a straight-line basis through the following dates:

AB SICAV I—	Dates
Asia Income Opportunities Portfolio	September 2021
China Bond Portfolio	April 2022
China Multi-Asset Portfolio	October 2025
Concentrated European Equity Portfolio	September 2025
Low Volatility All Market Income Portfolio	October 2025
Sustainable All Market Portfolio	October 2025
Arya European Alpha Portfolio	October 2025
Short Duration Income Portfolio	January 2026
Sustainable Income Portfolio	June 2026
US Low Volatility Equity Portfolio	June 2026
Asia High Yield Portfolio	November 2026

The organization expenses of other existing Portfolios have been fully amortized in prior years.

For Low Volatility Total Return Equity Portfolio, Sustainable Global Thematic Credit Portfolio, Sustainable European Thematic Portfolio, Europe (Ex UK) Equity Portfolio and Event Driven Portfolio, the Investment Manager waived amounts due to them in relation to formation expenses and therefore the deferred organization expenses asset has been written down on the above Portfolios during the period ended November 30, 2021.

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 1.1332 and average rate 1.1735 for EUR to USD, spot rate 0.1571 and average rate 0.1552 for CNH to USD and spot rate 1.3302 and average rate 1.3750 for GBP to USD.

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

5. Investment Income and Investment Transactions

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

6. Estimates

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

7. Swing Pricing Adjustment

(The following applies to all Portfolios except Sustainable Global Thematic Portfolio and Asia High Yield 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 exceeds 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 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.

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 Emerging Market Local Currency Debt Portfolio, Asia Pacific Local Currency Debt Portfolio, Asia Low Volatility Equity Portfolio, All Market Total Return Portfolio, Alternative Risk Premia Portfolio, All China Equity Portfolio, Sustainable European Thematic Portfolio, Europe (Ex UK) Equity Portfolio, Event Driven Portfolio, China Multi-Asset Portfolio, Concentrated European Equity Portfolio, Low Volatility All Market Income Portfolio, Sustainable All Market Portfolio, Arya European Alpha Portfolio, Short Duration Income Portfolio, Sustainable Income Portfolio and US Low Volatility Equity Portfolio swung NAVs during the reporting period. As of November 30, 2021, the following Portfolio swung its NAV:

- Eurozone Equity Portfolio.

Lacking specific guidance, it is uncertain whether the RQFII or the relevant investing Portfolios would be considered the taxpayer with respect to the PRC-sourced income derived from the investment in bonds, shares and other securities in the PRC.

In the event the RQFII were considered to be the taxpayer, any PRC taxes levied against the RQFII would be reimbursed and ultimately borne by the relevant Portfolios of the Fund.

If the relevant Portfolios are deemed to be the taxpayer, then such Portfolios will be subject to PRC CIT at 25% on its worldwide taxable income if it is considered to be a tax resident enterprise of the PRC. If the Portfolio is considered to be a nontax resident enterprise with an establishment or place of business ("PE") in the PRC, the PRC sourced profits attributable to that PE would be subject to CIT at 25%.

Under the PRC CIT Law effective from 1 January 2008, a foreign enterprise without a PE in the PRC will generally be subject to a WIT at the current rate of 10% on its PRC sourced income, including but not limited to passive income (e.g. dividends, interest, gains arising from transfer of assets, etc.), subject to the application of treaty relief.

The Investment Manager intends to manage and operate the Portfolios in such a manner that the Portfolios and the Fund not be treated as a tax resident enterprise of the PRC or a nontax resident enterprise with a PE in the PRC for CIT purposes, although this cannot be guaranteed. As such, it is expected that the Portfolios should only be subject to WIT at 10% to the extent the Portfolio directly derives PRC sourced income in respect of its investment in bonds, shares and other securities in the PRC.

Equity investments

With the approval from the PRC State Council, the PRC State Administration of Taxation, the PRC Ministry of Finance and the China Securities Regulatory Commission have jointly issued Caishui [2014] 79 ("Circular 79") to clarify the WIT treatment with respect to gains derived by QFIIs and RQFIIs from the disposal of equity investments, including shares in PRC enterprises. According to Circular 79, QFIIs and RQFIIs

are temporarily exempt from WIT with respect to gains derived from the disposal of equity investments, including shares in PRC enterprises (e.g. A-Shares and B-Shares), via the QFII or RQFII investment quota, effective from November 17, 2014.

PRC tax disclosure regarding Stock Connect

In addition to investing in A-Shares via the RQFII quota of the RQFII Holder, the Fund may gain exposure to A-Shares through Stock Connect, which has commenced trading as of November 17, 2014.

With the approval from the PRC State Council, the PRC State Administration of Taxation, the PRC Ministry of Finance and the CSRC have jointly issued Caishui [2014] 81 (“Circular 81”) to clarify the PRC tax treatment regarding China Connect Securities. Circular 81 is effective on November 17, 2014.

According to Circular 81, the Fund is subject to the following PRC income tax treatment with respect to the Northbound Trading under Stock Connect (i.e. trading of certain A-Shares on the SSE):

- Temporarily exempt from PRC WIT with respect to gains derived from the disposal of A-Shares.
- Subject to PRC WIT at 10% with respect to dividends received from A-Shares.

- Subject to PRC SD at 0.1% with respect to the sale of A-Shares (i.e. the purchase of A-Shares is not subject to PRC SD).

Investors should note that Stock Connect has limited or no history, and, accordingly, the taxation rules applicable to China Connect Securities traded on Stock Connect are not long established and subject to change in the future. Investors should seek advice from their professional tax advisors with any questions regarding China Connect Securities.

The PRC Ministry of Finance (“MOF”) and PRC State Administration of Taxation (“SAT”) have jointly issued Caishui [2018] 108 (“Circular 108”) to clarify the 3-year PRC tax exemption treatment of bond interest derived by foreign institutional investors on 22 November 2018. According to Circular 108, foreign institutional investors are temporarily exempt from PRC Withholding Income Tax (“WHT”) and PRC Value-Added Tax with respect to bond interest income derived in the domestic bond market for the period from 7 November 2018 to 6 November 2021. On October 27, 2021, the China State Council announced that the temporary exemption period is further extended to December 31, 2025. Circular 108 does not mention the retroactive tax collection on bond interest derived prior to 7 November 2018.

NOTE D: Distributions

The following tables describe the frequency and nature of distributions, if applicable, for Base Currency Share Classes and suffixes as well as the meaning of other suffixes used by the Fund. Note that the distribution policy of a suffix supersedes the distribution policy of the base Share Class listed below.

Base Share Class	Distribution Policy Details	
	Fixed Income Portfolios	All Other Portfolios
A, B, C, E, I, IX, L, N, RX, XX, Z	Declares distributions daily and pays them monthly	Does not make distributions
AB, F, S, SU, S1, W, 1, 2	Does not make distributions unless a suffix is used, as per below.	

Suffix	Distribution Policy Details
A <i>Example: AA</i>	Declares and pays distributions monthly, based on gross income and may pay out of capital
2 <i>Example: A2, 12</i>	Does not intend to make distributions
3 <i>Example: S13</i>	Does not intend to make distributions ¹
4 <i>Example: S14</i>	Does not intend to make distributions
D <i>Example: AD, SID</i>	For Equity/Multi-Asset Portfolios: declares and pays distributions monthly and may pay out of capital ² . For Fixed Income Portfolios: declares and pays distributions annually, based on gross income and may pay out of capital

Suffix	Distribution Policy Details
I ³ <i>Example: AI, EI</i>	Declares and pays distributions monthly, based on gross income, and may pay significantly out of capital
T <i>Example: AT</i>	Declares and pays distributions monthly based on net income and may pay out of capital
M <i>Example: AM</i>	Declares and pays distributions monthly at a fixed rate and may pay out of capital
QD <i>Example: SQD, SIQD</i>	Declares and pays distributions quarterly, based on net income, and may pay out of capital
MG <i>Example: AMG</i>	Declares and pays distribution monthly, based on gross income, and may pay out of capital
QG <i>Example: AQG</i>	Declares and pays distribution quarterly, based on gross income, and may pay out of capital
N <i>Example: AN, IN</i>	Does not intend to make distributions ⁴
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 ⁵
R <i>Example: AR</i>	Declares and pays distributions annually, based on gross income and may pay out of capital

Suffix	Additional information
X	Designates share classes no longer offered for new investors and may be used in addition to other suffixes relating to distribution.
<i>Example: A2X</i>	Note to distinguish the X suffix from base Share Classes (IX, XX, RX) offered for Global Core Equity Portfolio.

¹ *Alternative Risk Premia Portfolio: may declare and pay distributions annually generally equal to all or substantially all of the Portfolio's net income attributed to such class of Shares however to the extent the NAV of such class, after the annual distribution, would not be below the NAV as at the end of the prior fiscal year.*

² *Global Real Estate Securities Portfolio: Share Class ID pays distributions annually based on net income.*

³ *If the NAV per share of the Share Class falls below USD 1 or AUD 1, the Board may either liquidate the Share Class or merge it with another Share Class that has similar features.*

⁴ *Europe (Ex UK) Equity Portfolio and Eurozone Equity Portfolio: may declare and pay distributions annually based on net income and may pay out of capital.*

⁵ *American Growth Portfolio: does not intend to make distributions*

There is no guarantee that distributions will be made. A high distribution yield does not necessarily imply a positive or high return. Gross income means income before the deduction of fees and expenses.

All Shares that declare distributions must do so at least once a year (unless there is nothing to distribute or if making distributions is at the discretion of the Board or the Management Company) and must pay them within one month of declaration. When a dividend is declared, the NAV of the relevant Share Class is reduced by the amount of the dividend.

Distributions are paid only on Shares that were owned as of the record date (the date on which distributions are assigned to Shares). For each Share Class, distributions are paid in the currency of that Share Class including the currency offered Share Class.

Unless otherwise specified above, all distributions indicated may consist of net income, gross income (interest and dividends before fees and expenses), realised and unrealised gains from Portfolio investments and/or capital invested in the Portfolio.

Distributions based on net income typically represent net income (gross income less fees and expenses). These distributions are based on actual investment results, do not target or project any particular rate or amount and may vary from one distribution period to another. Distributions in excess of net income may represent a return of the investor's original investment amount and as such may result in a decrease in the NAV per Share for the relevant Share Class.

Shareholders may request that their distributions be automatically reinvested. Unless reinvested, any distribution from capital may reduce a portfolio's future growth and increase the chances of capital loss. A high distribution yield does not necessarily imply a positive or high return.

No interest is paid on unclaimed dividend payments, and after 5 years these payments will be returned to the Portfolio.

The Board may offer new and different types of dividend-paying Share Classes for a Portfolio in the future.

The Board intends to maintain a stable distribution rate for the following Share Classes:

Portfolio	Share Classes and corresponding hedged Classes
International Health Care Portfolio	AD, ED & ID
Global Real Estate Securities Portfolio	AD, BD, ID & SD
Sustainable Global Thematic Portfolio	AD & SD
India Growth Portfolio	AD & SD
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
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
Low Volatility Equity Portfolio	AD, ID, ED, SD & S1D
Emerging Markets Low Volatility Equity Portfolio	AD
Concentrated US Equity Portfolio	SD
Concentrated Global Equity Portfolio	AD
Global Core Equity Portfolio	SD
Asia Income Opportunities Portfolio	AA, AI, EA, EI & SA
Global Income Portfolio	AA, AT, EA, IT, LT & ZT
Asia Low Volatility Equity Portfolio	AD
European Equity Portfolio	AD, BD & SD
American Growth Portfolio	AD, BD, ED & SD
All Market Income Portfolio	AD, BD, CD, ED, ID, ND, S1D & SD
China A Shares Equity Portfolio	AD
Low Volatility Total Return Equity Portfolio	AD & ID
China Multi-Asset Portfolio	AD
Low Volatility All Market Income Portfolio	AD & ID
Sustainable Income Portfolio	AA

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 Investment Manager.

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

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

AB SICAV I-	Share Class	%
Global Real Estate Securities		
Portfolio	Class A	2.00%
	Class A EUR	2.00%
	Class AD	2.00%
	Class AD AUD H	2.00%
	Class AD NZD H	2.00%
	Class AD SGD H	2.00%
	Class B	3.00%
	Class BD(a)	3.00%
	Class C	2.45%
	Class C EUR	2.45%
	Class I	1.20%
	Class I EUR	1.20%
	Class ID	1.20%
	Class S1	0.75%
	Class S1 EUR	0.75%
Class S1 GBP	0.75%	
Sustainable Global Thematic		
Portfolio	Class A	2.25%
	Class A AUD H	2.25%
	Class A CAD H	2.25%
	Class A EUR	2.25%
	Class A EUR H	2.25%
	Class A GBP	2.25%
	Class A HKD	2.25%
	Class A SGD	2.25%
	Class A SGD H	2.25%
	Class AD(b)	2.25%
	Class AN	2.25%
	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 IN	1.45%
	Class IN EUR	1.45%

AB SICAV I-	Share Class	%
Sustainable Global Thematic		
Portfolio (continued)	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 JPY	0.85%
	Class S1X(c)	0.85%
	Class S1X SGD	0.85%
	Class SD	0.15%
	Class SD	0.15%
	Class SX(c)	0.15%
	Class SX GBP	0.15%
Euro High Yield Portfolio . .		
	Class A	1.50%
	Class A USD	1.50%
	Class A2	1.50%
	Class A2 CHF H	1.50%
	Class A2 PLN H	1.50%
	Class A2 USD	1.50%
	Class A2 USD H	1.50%
	Class AA	1.50%
	Class AA AUD H	1.50%
	Class AA HKD H	1.50%
	Class AA RMB H	1.50%
	Class AA SGD H	1.50%
	Class AA USD H	1.50%
	Class AR	1.50%
	Class AT	1.50%
	Class AT AUD H	1.50%
	Class AT SGD H	1.50%
	Class AT USD	1.50%
	Class AT USD H	1.50%
	Class B2(d)	2.50%
	Class C	1.95%
	Class C USD	1.95%
	Class C2	1.95%
	Class CT USD H(e)	1.95%
	Class I	0.95%
	Class I USD	0.95%
	Class I2	0.95%
	Class I2 CHF H	0.95%
	Class I2 GBP H	0.95%
	Class I2 USD H	0.95%
	Class IT USD H	0.95%
Class NT USD H	1.95%	
Class S	0.15%	
Class S USD	0.15%	
Class S1	0.75%	
Class S1 USD	0.75%	
Class S1 USD H	0.75%	

AB SICAV I-	Share Class	%	AB SICAV I-	Share Class	%
US Small and Mid-Cap			Emerging Markets Multi-Asset		
Portfolio	Class A	2.00%	Portfolio (continued)	Class S GBP	0.15%
	Class A AUD H	2.00%		Class S GBP H	0.15%
	Class A EUR H	2.00%		Class S1	0.95%
	Class A EUR	2.00%		Class S1 GBP	0.95%
	Class A HKD	2.00%		Class S1 JPY	0.95%
	Class C	2.45%		Class S1 JPY H	0.95%
	Class C EUR	2.45%		Class S1D	0.95%
	Class C EUR H	2.45%		Class SD	0.15%
	Class I	1.20%	RMB Income Plus		
	Class I EUR	1.20%	Portfolio	Class A2	1.50%
	Class I EUR H	1.20%		Class A2 CHF	1.50%
	Class I GBP	1.20%		Class A2 EUR	1.50%
	Class S	0.15%		Class A2 GBP	1.50%
	Class S EUR H	0.15%		Class A2 HKD	1.50%
	Class S1	0.90%		Class A2 SGD	1.50%
	Class S1 EUR	0.90%		Class A2 USD	1.50%
	Class S1 EUR H	0.90%		Class AR EUR	1.50%
Emerging Markets Multi-Asset				Class AT	1.50%
Portfolio	Class A	1.95%		Class AT HKD	1.50%
	Class A AUD H	1.95%		Class AT SGD	1.50%
	Class A CAD H	1.95%		Class AT USD	1.50%
	Class A CHF H	1.95%		Class C2	1.95%
	Class A EUR	1.95%		Class C2 USD	1.95%
	Class A EUR H	1.95%		Class CT	1.95%
	Class A GBP H	1.95%		Class CT USD	1.95%
	Class A HKD	1.95%		Class I2	0.95%
	Class A SGD H	1.95%		Class I2 CHF	0.95%
	Class AD	1.95%		Class I2 EUR	0.95%
	Class AD AUD H	1.95%		Class I2 GBP	0.95%
	Class AD CAD H	1.95%		Class I2 HKD	0.95%
	Class AD EUR H	1.95%		Class I2 SGD	0.95%
	Class AD GBP H	1.95%		Class I2 USD	0.95%
	Class AD HKD	1.95%		Class IT	0.95%
	Class AD RMB H	1.95%		Class IT SGD	0.95%
	Class AD SGD H	1.95%		Class IT USD	0.95%
	Class AD ZAR H	1.95%		Class S	0.15%
	Class AR	1.95%		Class S USD	0.15%
	Class AR EUR H	1.95%		Class S1(c)	0.70%
	Class B	2.95%		Class S1 EUR	0.70%
	Class BD	2.95%		Class S1 USD	0.70%
	Class C	2.40%		Class W2	0.95%
	Class ED	2.95%		Class W2 CHF	0.95%
	Class ED AUD H	2.95%	Short Duration High Yield		
	Class ED ZAR H	2.95%	Portfolio	Class A2	1.45%
	Class I	1.15%		Class A2 CHF H	1.45%
	Class I CHF H	1.15%		Class A2 GBP H	1.45%
	Class I EUR	1.15%		Class A2 HKD	1.45%
	Class I EUR H	1.15%		Class AA	1.45%
	Class I GBP	1.15%		Class AA AUD H	1.45%
	Class I GBP H	1.15%		Class AA SGD H	1.45%
	Class ID	1.15%		Class AR EUR H	1.45%
	Class ID GBP H	1.15%		Class AT	1.45%
	Class N	2.40%		Class AT AUD H	1.45%
	Class S	0.15%		Class AT CAD H	1.45%

AB SICAV I-	Share Class	%
Short Duration High Yield		
Portfolio (continued)	Class AT EUR H	1.45%
	Class AT GBP H	1.45%
	Class AT HKD	1.45%
	Class AT SGD H	1.45%
	Class B2	2.45%
	Class BT	2.45%
	Class BT CAD H(f)	2.45%
	Class C2	1.90%
	Class CT	1.90%
	Class I2	0.90%
	Class I2 CHF H	0.90%
	Class I2 EUR H	0.90%
	Class I2 GBP H	0.90%
	Class IT	0.90%
	Class IT EUR H	0.90%
	Class IT GBP H	0.90%
	Class IT SGD H	0.90%
	Class N2	2.00%
	Class NT	2.00%
	Class S	0.15%
	Class S1	0.65%
	Class S1T	0.65%
	Class W2 CHF H	0.90%
Select US Equity Portfolio . .		
	Class A	2.10%
	Class A AUD H	2.10%
	Class A CHF H	2.10%
	Class A CZK H	2.10%
	Class A EUR	2.10%
	Class A EUR H	2.10%
	Class A GBP H	2.10%
	Class A HKD	2.10%
	Class A PLN	2.10%
	Class A PLN H	2.10%
	Class A SGD H	2.10%
	Class AR	2.10%
	Class AR EUR H	2.10%
	Class C	2.55%
	Class F	0.76%
	Class F EUR H	0.76%
	Class I	1.30%
	Class I CHF H	1.30%
	Class I EUR	1.30%
	Class I EUR H	1.30%
	Class I GBP H	1.30%
	Class I SGD H	1.30%
	Class N	2.55%
	Class S	0.15%
	Class S EUR H	0.15%
	Class S GBP H	0.15%
	Class S1	0.90%
	Class S1 EUR	0.90%
	Class S1 EUR H	0.90%
	Class S1 GBP H	0.90%

AB SICAV I-	Share Class	%
Select US Equity Portfolio		
(continued)	Class S1 JPY (g)	0.90%
	Class S1 JPY H (h)	0.90%
	Class S1 SGD H	0.90%
	Class W	0.65%(i)
	Class W CHF H	0.65%(i)
	Class W EUR	0.65%(i)
	Class W EUR H	0.65%(i)
	Class W GBP H	0.65%(i)
	Class W SGD H	0.65%(i)
Global Plus Fixed Income		
Portfolio	Class 1	0.90%
	Class 1 EUR H	0.90%
	Class 1 GBP H	0.90%
	Class 1D	0.90%
	Class 1D EUR H	0.90%
	Class 1D GBP H	0.90%
	Class 2	0.90%
	Class 2 EUR H	0.90%
	Class 2 GBP H	0.90%
	Class A2	1.50%
	Class A2 EUR H	1.50%
	Class A2 SGD H	1.50%
	Class AR EUR H	1.50%
	Class AT	1.50%
	Class AT AUD H	1.50%
	Class AT CAD H	1.50%
	Class AT EUR H	1.50%
	Class AT GBP H	1.50%
	Class AT SGD H	1.50%
	Class C2	1.95%
	Class C2 EUR H	1.95%
	Class CT	1.95%
	Class I2	0.95%
	Class I2 EUR H	0.95%
	Class I2 GBP H	0.95%
	Class S	0.15%
	Class S CAD H	0.15%
	Class S GBP H	0.15%
	Class S1	0.65%
	Class S1 EUR H	0.65%
	Class SA	0.15%
Select Absolute Alpha		
Portfolio	Class A	2.25%
	Class A AUD H	2.25%
	Class A CHF H	2.25%
	Class A EUR	2.25%
	Class A EUR H	2.25%
	Class A GBP H	2.25%
	Class A PLN H	2.25%
	Class A SGD H	2.25%
	Class C	2.70%
	Class F	0.81%
	Class F EUR H	0.81%
	Class I	1.45%

AB SICAV I-	Share Class	%	AB SICAV I-	Share Class	%
Select Absolute Alpha			Asia Pacific Local Currency		
Portfolio (continued)	Class I CHF H	1.45%	Debt Portfolio		
	Class I EUR	1.45%	(continued)	Class I2 EUR H	1.05%
	Class I EUR H	1.45%		Class I2 SGD H	1.05%
	Class I GBP H	1.45%		Class IT	1.05%
	Class N	2.70%		Class IT AUD H	1.05%
	Class S	0.15%		Class IT EUR H	1.05%
	Class S EUR H	0.15%		Class IT SGD H	1.05%
	Class S GBP H	0.15%		Class S	0.15%
	Class S1	1.15%		Class S1	0.80%
	Class S1 EUR H	1.15%	Emerging Market Corporate		
	Class S1 GBP H	1.15%	Debt Portfolio	Class A2	1.75%
	Class S1 JPY H	1.15%		Class A2 AUD H	1.75%
	Class S13 EUR H	0.99%		Class A2 CAD H	1.75%
	Class W	1.45%		Class A2 EUR H	1.75%
	Class W CHF H	1.45%		Class A2 GBP H	1.75%
Emerging Market Local				Class A2 SGD H	1.75%
Currency Debt Portfolio . .	Class A2	1.75%		Class AA	1.75%
	Class A2 CZK H	1.75%		Class AA AUD H	1.75%
	Class A2 EUR H	1.75%		Class AA SGD H	1.75%
	Class A2 PLN	1.75%		Class AR EUR	1.75%
	Class A2 PLN H	1.75%		Class AT	1.75%
	Class AA	1.75%		Class AT AUD H	1.75%
	Class AT	1.75%		Class AT CAD H	1.75%
	Class AT SGD H	1.75%		Class AT EUR H	1.75%
	Class I2	1.20%		Class AT GBP H	1.75%
	Class I2 EUR H	1.20%		Class AT NZD H	1.75%
	Class S	0.15%		Class AT RMB H	1.75%
	Class S1	0.85%		Class AT SGD H	1.75%
	Class SA	0.15%		Class C2	2.20%
	Class ZT	0.05%(j)		Class CT	2.20%
Asia Pacific Local Currency				Class I2	1.20%
Debt Portfolio	Class A2	1.60%		Class I2 EUR H	1.20%
	Class A2 AUD H	1.60%		Class IT	1.20%
	Class A2 EUR H	1.60%		Class N2	2.30%
	Class A2 HKD	1.60%		Class NT	2.30%
	Class A2 SGD H	1.60%		Class S	0.15%
	Class AA	1.60%		Class S1	0.85%
	Class AA AUD H	1.60%		Class ZT	0.05%(j)
	Class AA CAD H	1.60%	US High Yield Portfolio . . .	Class A2	1.55%
	Class AA EUR H	1.60%		Class A2 EUR H	1.55%
	Class AA GBP H	1.60%		Class A2 SEK H	1.55%
	Class AA HKD	1.60%		Class AA	1.55%
	Class AA SGD H	1.60%		Class AA AUD H	1.55%
	Class AR EUR H	1.60%		Class C2	2.00%
	Class AT	1.60%		Class I2	1.00%
	Class AT CAD H	1.60%		Class I2 EUR H	1.00%
	Class AT EUR H	1.60%		Class I2 SEK H	1.00%
	Class AT GBP H	1.60%		Class IT	1.00%
	Class AT HKD	1.60%		Class N2	2.10%
	Class AT SGD H	1.60%		Class NT	2.10%
	Class BT AUD H(k)	2.60%		Class S	0.15%
	Class C2	2.05%		Class S1	0.65%
	Class C2 EUR H	2.05%		Class S1 EUR H	0.65%
	Class I2	1.05%		Class ZT	0.05%(j)

AB SICAV I-	Share Class	%
Low Volatility Equity Portfolio		
	Class A	1.90%
	Class A AUD H	1.90%
	Class A EUR	1.90%
	Class A EUR H	1.90%
	Class A HKD	1.90%
	Class A NZD H	1.90%
	Class A PLN H	1.90%
	Class A SGD H	1.90%
	Class AD	1.90%
	Class AD AUD H	1.90%
	Class AD CAD H	1.90%
	Class AD EUR H	1.90%
	Class AD GBP H	1.90%
	Class AD HKD	1.90%
	Class AD NZD H	1.90%
	Class AD RMB H	1.90%
	Class AD SGD H	1.90%
	Class AD ZAR H	1.90%
	Class AR	1.90%
	Class AR EUR H	1.90%
	Class C	2.35%
	Class ED	2.90%
	Class ED AUD H	2.90%
	Class ED ZAR H	2.90%
	Class I	1.10%
	Class I EUR	1.10%
	Class I EUR H	1.10%
	Class I GBP	1.10%
	Class I GBP H	1.10%
	Class I SGD H	1.10%
	Class ID	1.10%
	Class N	2.35%
	Class S	0.15%
	Class S EUR H	0.15%
	Class S1	0.65%
	Class S1 EUR	0.65%
	Class S1 EUR H	0.65%
	Class S1D	0.65%
	Class SD	0.15%
Emerging Markets Low Volatility Equity Portfolio		
	Class A	1.95%
	Class A HKD	1.95%
	Class AD	1.95%
	Class AD AUD H	1.95%
	Class AD CAD H	1.95%
	Class AD EUR H	1.95%
	Class AD GBP H	1.95%
	Class AD HKD	1.95%
	Class AD NZD H	1.95%
	Class AD SGD H	1.95%
	Class F	0.575%
	Class F EUR H	0.575%
	Class I	1.15%
	Class I GBP H	1.15%
	Class I SGD H	1.15%
	Class S	0.15%
	Class S EUR	0.15%

AB SICAV I-	Share Class	%
Emerging Markets Low Volatility Equity Portfolio (continued)		
	Class S GBP	0.15%
	Class S1	1.00%
Global Dynamic Bond Portfolio		
	Class A2 CHF H	1.25%
	Class A2 EUR H	1.25%
	Class A2 SGD H	1.25%
	Class A2 USD H	1.25%
	Class AR EUR H	1.25%
	Class I2	0.70%
	Class I2 CHF H	0.70%
	Class I2 EUR H	0.70%
	Class I2 USD H	0.70%
Concentrated US Equity Portfolio		
	Class A	1.79%
	Class A AUD H	1.79%
	Class A EUR	1.79%
	Class A EUR H	1.79%
	Class A SGD H	1.79%
	Class AR EUR	1.79%
	Class C	2.30%
	Class I	0.94%
	Class I AUD H	0.94%
	Class I CHF H	0.94%
	Class I EUR H	0.94%
	Class I GBP	0.94%
	Class I GBP H	0.94%
	Class I SGD H	0.94%
	Class N	2.30%
	Class S	0.15%
	Class S EUR H	0.15%
	Class S1	0.90%
	Class S1 EUR	0.90%
	Class S1 EUR H	0.90%
	Class S1 GBP H	0.90%
	Class SD	0.15%
Concentrated Global Equity Portfolio		
	Class A	1.89%
	Class A EUR H	1.89%
	Class A SGD H	1.89%
	Class AR EUR	1.89%
	Class C	2.45%
	Class I	0.99%
	Class I CAD H	0.99%
	Class I CHF H	0.99%
	Class I EUR	0.99%
	Class I EUR H	0.99%
	Class I GBP	0.99%
	Class I GBP H	0.99%
	Class N	2.45%
	Class S	0.15%
	Class S EUR H	0.15%
	Class S GBP	0.15%
	Class S1	1.00%
	Class S1 EUR	1.00%
	Class S1 EUR H	1.00%

AB SICAV I-	Share Class	%	AB SICAV I-	Share Class	%
Global Core Equity			Global Income Portfolio		
Portfolio	Class A	1.90%	(continued)	Class A2 PLN H	1.40%
	Class A AUD H	1.90%		Class A2 SGD 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 CAD H	0.85%
	Class S EUR H	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 EUR H	0.75%		Class I2 SGD H	0.85%
	Class S1 NOK HP	0.75%		Class IT	0.85%
	Class SD	0.15%		Class IT AUD H	0.85%
				Class IT CAD H	0.85%
Asia Income Opportunities				Class IT EUR H	0.85%
Portfolio	Class A2 AUD H	1.50%		Class IT HKD	0.85%
	Class A2 HKD	1.50%		Class IT SGD H	0.85%
	Class AA	1.50%		Class S	0.15%
	Class AA AUD H	1.50%		Class S EUR H	0.15%
	Class AA CAD H	1.50%		Class S GBP H	0.15%
	Class AA EUR H	1.50%		Class S1	0.65%
	Class AA GBP H	1.50%		Class S1 EUR H	0.65%
	Class AA HKD	1.50%		Class S1 GBP H	0.65%
	Class AA NZD H	1.50%		Class ZT	0.05%(j)
	Class AT	1.50%	Asia Low Volatility Equity		
	Class AT AUD H	1.50%	Portfolio	Class AX	1.85%
	Class AT CAD H(1)	1.50%		Class AX EUR H	1.85%
	Class AT EUR H	1.50%		Class ADX	1.85%
	Class AT HKD	1.50%		Class AD EUR H	1.85%
	Class AT SGD H	1.50%		Class IX	1.05%
	Class I2	0.95%		Class SX	0.15%
	Class I2 HKD	0.95%		Class S1X	0.80%
	Class IT	0.95%	Sustainable Emerging Market		
	Class IT HKD	0.95%	Debt Portfolio	Class A2	1.40%(m)
	Class S	0.15%		Class A2 EUR	1.40%(m)
	Class S1	0.65%		Class AT	1.40%(m)
	Class ZT	0.05%(j)		Class I2	0.85%(n)
Global Income Portfolio . . .	Class A2	1.40%		Class I2 EUR H	0.85%(n)
	Class A2 AUD H	1.40%		Class IT	0.85%(n)
	Class A2 CAD H	1.40%		Class S	0.15%
	Class A2 CHF H	1.40%		Class S1	0.70%(o)
	Class A2 EUR H	1.40%		Class S1D	0.35%
	Class A2 GBP H	1.40%		Class S1D EUR H	0.35%
	Class A2 HKD	1.40%			

AB SICAV I-	Share Class	%	AB SICAV I-	Share Class	%
All Market Total Return Portfolio	Class A	1.75%	Eurozone Equity Portfolio (continued)	Class S1 USD H	0.80%
	Class I	0.95%		Class S1N	0.70%
	Class S	0.15%		Class S1N USD	0.70%
	Class S1	0.80%	American Growth Portfolio	Class S	0.15%
Alternative Risk Premia Portfolio	Class F	0.60%		Class S1	0.80%
	Class F EUR H	0.60%		Class S1 EUR	0.80%
	Class F GBP H	0.60%		Class S1 EUR H	0.80%
	Class I	0.95%		Class SD	0.15%
	Class I EUR H	0.95%		Class SK	0.85%
	Class I GBP H	0.95%	All Market Income Portfolio	Class A	1.85%
	Class S	0.15%		Class A CHF H	1.85%
	Class S1	0.85%		Class A EUR H	1.85%
	Class S1 EUR H	0.85%		Class A HKD	1.85%
	Class S1 GBP H	0.85%		Class A SGD H	1.85%
	Class S3 AUD H	0.15%		Class A2X	1.65%
European Equity Portfolio . .	Class S	0.15%		Class A2X EUR	1.65%
	Class S1	0.75%		Class AD	1.85%
	Class S1 GBP	0.75%		Class AD AUD H	1.85%
	Class S1 USD	0.75%		Class AD CAD H	1.85%
	Class S1X	0.70%		Class AD EUR H	1.85%
	Class S1X USD	0.70%		Class AD GBP H	1.85%
	Class SD	0.15%		Class AD HKD	1.85%
Eurozone Equity Portfolio . .	Class A	1.95%		Class AD NZD H	1.85%
	Class A AUD H	1.95%		Class AD RMB H	1.85%
	Class A PLN H	1.95%		Class AD SGD H	1.85%
	Class A SGD H	1.95%		Class AD ZAR H	1.85%
	Class A USD	1.95%		Class AMG	1.85%
	Class A USD H	1.95%		Class AMG EUR H	1.85%
	Class AR	1.95%		Class ANN	1.85%
	Class AX	1.90%		Class ANN EUR H	1.85%
	Class AX USD	1.90%		Class AQQ	1.85%
	Class BX	2.90%		Class AQQ EUR H	1.85%
	Class BX USD	2.90%		Class AR EUR H	1.85%
	Class C	2.40%		Class AX	1.65%
	Class C USD	2.40%		Class AX EUR	1.65%
	Class C USD H	2.40%		Class AX SGD	1.65%
	Class CX	2.35%		Class B(q)	2.85%
	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%
	Class IX USD	1.10%		Class ED ZAR H	2.85%
	Class S(p)	0.15%		Class I	1.05%
	Class S USD	0.15%		Class I CHF H	1.05%
	Class S1	0.80%		Class I EUR H	1.05%
	Class S1 GBP	0.80%		Class I SGD H	1.05%
	Class S1 USD	0.80%		Class ID	1.05%
				Class IMG	1.05%

AB SICAV I-	Share Class	%	AB SICAV I-	Share Class	%
All Market Income			Financial Credit		
Portfolio (continued)	Class IMG EUR H	1.05%	Portfolio (continued)	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 GBP H	0.15%
	Class IQG	1.05%		Class S1	0.65%
	Class IQG EUR H	1.05%		Class S1 EUR H	0.65%
	Class N	2.30%		Class S1 GBP H	0.65%
	Class ND	2.30%		Class ZT	0.05%(j)
	Class S1	0.85%	Low Volatility Total Return		
	Class S1 CHF H	0.85%	Equity Portfolio	Class A	1.90%
	Class S1 EUR H	0.85%		Class A AUD H	1.90%
	Class S1 GBP H	0.85%		Class A CAD H	1.90%
	Class S1D JPY H	0.85%		Class A EUR H	1.90%
	Class S1QG GBP H	0.85%		Class A GBP H	1.90%
				Class A HKD	1.90%
All China Equity				Class A NZD H	1.90%
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	0.95%		Class AD AUD H	1.90%
China A Shares Equity				Class AD CAD H	1.90%
Portfolio	Class A	1.99%		Class AD GBP H	1.90%
	Class A AUD H	1.99%		Class AD HKD	1.90%
	Class A CAD H	1.99%		Class AD NZD H	1.90%
	Class A EUR	1.99%		Class AD SGD H	1.90%
	Class A HKD H	1.99%		Class I	1.10%
	Class A NZD H	1.99%		Class I EUR H	1.10%
	Class A SGD H	1.99%		Class I PLN H	1.10%
	Class A USD	1.99%		Class S	0.15%
	Class A USD H	1.99%		Class S1	0.65%
	Class AD HKD	1.99%		Class S1 JPY H	0.65%
	Class AD HKD H	1.99%	Sustainable Global Thematic		
	Class AD SGD H	1.99%	Credit Portfolio	Class A2	1.08%
	Class AD USD H	1.99%		Class I2	0.63%
	Class I	1.19%		Class I2 GBP H	0.63%
	Class I GBP	1.19%		Class I2 USD H	0.63%
	Class I USD H	1.19%		Class INN AUD H	0.63%
	Class S	0.20%		Class S	0.15%
	Class S USD	0.20%		Class S GBP H	0.15%
	Class S1	0.95%		Class S1	0.55%
	Class S1 EUR	0.95%		Class S1 GBP H	0.55%
	Class S1 GBP	0.95%		Class S1 USD H	0.55%
	Class SP1 USD	0.20%		Class Z2	0.05%(j)
China Bond Portfolio	Class A2	1.40%	Sustainable European		
	Class I2	0.85%	Thematic Portfolio	Class A	1.50%
	Class SA	0.20%		Class I	0.875%
Financial Credit				Class S	0.15%
Portfolio	Class A2	1.40%		Class S1	0.725%
	Class A2 CHF H	1.40%	Europe (Ex UK) Equity		
	Class A2 EUR H	1.40%	Portfolio	Class I	0.99%
	Class AT	1.40%		Class S1	0.75%
	Class I2	0.85%		Class S1FN	0.65%
	Class I2 CHF H	0.85%		Class S1FN GBP	0.65%
	Class I2 EUR H	0.85%		Class S1FN USD	0.65%

AB SICAV I-	Share Class	%	AB SICAV I-	Share Class	%	
Event Driven Portfolio	Class I	1.10%	Short Duration Income Portfolio (continued)	Class I2	0.70%	
	Class S	0.15%		Class I2 EUR H	0.70%	
	Class S1	0.90%		Class I2 GBP H	0.70%	
	Class S1 EUR H	0.90%		Class IT	0.70%	
	Class SU	1.05%		Class S	0.15%	
China Multi-Asset Portfolio	Class A	1.85%	Sustainable Income Portfolio	Class S1	0.50%	
	Class A CNH	1.85%		Class A2	1.40%	
	Class AD	1.85%		Class AA	1.40%	
	Class AD	1.85%		Class AA AUD H	1.40%	
	Class AD CNH	1.85%		Class AA EUR H	1.40%	
	Class I	1.05%		Class AA GBP H	1.40%	
	Class I EUR	1.05%		Class AA RMB H	1.40%	
	Class I GBP	1.05%		Class AA SGD H	1.40%	
	Class S	0.15%		Class AT	1.40%	
	Class S1	0.80%		Class AT EUR H	1.40%	
Concentrated European Equity Portfolio	Class A	1.75%	Class AT SGD H	1.40%		
	Class I	0.95%	Class I2	0.85%		
	Class I GBP	0.95%	Class I2 CHF H	0.85%		
	Class S	0.15%	Class I2 EUR H	0.85%		
	Class S1	0.80%	Class I2 GBP H	0.85%		
Low Volatility All Market Portfolio	Class A	1.60%	Class IT	0.85%		
	Class A RMB H	1.60%	Class S	0.15%		
	Class AD	1.60%	Class S1	0.65%		
	Class AD RMB H	1.60%	Class S1QG JPY	0.65%		
	Class I	0.90%	Class S1QG JPY H	0.65%		
	Class I EUR H	0.90%	US Low Volatility Equity Portfolio	Class A	1.70%	
	Class I GBP H	0.90%		Class I	0.90%	
	Class ID	0.90%		Class I EUR	0.90%	
	Class S	0.15%		Class I GBP	0.90%	
	Class S1	0.70%		Class S	0.15%	
Sustainable All Market Portfolio	Class A	1.70%		Class S1	0.65%	
	Class A USD H	1.70%		Class S1 EUR	0.65%	
	Class I	0.99%		Class S1 GBP	0.65%	
	Class I GBP H	0.99%		Asia High Yield Portfolio	Class A2	1.45%
	Class I USD H	0.99%			Class AA	1.45%
	Class S	0.15%	Class AT		1.45%	
	Class S GBP H	0.15%	Class I2		0.90%	
	Class S1	0.75%	Class I2 CHF H		0.90%	
Arya European Alpha Portfolio	Class F	1.33%	Class I2 EUR H		0.90%	
	Class F CHF H	1.33%	Class I2 GBP H		0.90%	
	Class I	1.83%	Class IT		0.90%	
	Class S	0.33%	Class S	0.15%		
	Class S GBP H	0.33%	Class S1	0.65%		
	Class SU	1.83%	(a) Share class liquidated on July 20, 2021. (b) Share class liquidated on November 2, 2021. (c) Share class liquidated on July 15, 2021. (d) Share class liquidated on June 30, 2021. (e) Share class liquidated on June 4, 2021. (f) Share class liquidated on June 18, 2021. (g) Share class liquidated on October 5, 2021. (h) Share class liquidated on November 24, 2021.	Short Duration Income Portfolio	Class A2	1.25%
	Class Z	0.05%(j)			Class AT	1.25%
	Class Z USD	0.05%(j)				

- (i) Changed during the period from 0.40% to 0.65%, effective June 25, 2021.
- (j) Changed during the period from 0.01% to 0.05%, effective November 17, 2021.
- (k) Share class liquidated on September 14, 2021.
- (l) Share class liquidated on November 12, 2021.
- (m) Changed during the period from 1.55% to 1.40%, effective November 17, 2021.
- (n) Changed during the period from 1.00% to 0.85%, effective November 17, 2021.
- (o) Changed during the period from 0.75% to 0.70%, effective November 17, 2021.
- (p) Share class liquidated on August 17, 2021.
- (q) Share class liquidated on September 20, 2021.

The following table includes expenses borne by the Management Company during the period ended November 30, 2021, and reimbursement receivable as of November 30, 2021:

AB SICAV I–	Expenses borne	Reimbursement receivable
Global Real Estate Securities		
Portfolio	\$ 9,067	–
Euro High Yield Portfolio	€ 1	–
US Small and Mid-Cap Portfolio	\$ 245	–
Emerging Markets Multi-Asset		
Portfolio	\$ 31,559	8,173
Global Plus Fixed Income		
Portfolio	\$ 17,296	–
Select Absolute Alpha Portfolio	\$ 20,186	–
Emerging Market Local Currency		
Debt Portfolio	\$ 178,425	24,664
Asia Pacific Local Currency Debt		
Portfolio	\$ 39,045	–
Emerging Market Corporate Debt		
Portfolio	\$ 45,862	1,919
US High Yield Portfolio	\$ 89,109	6,951
Global Dynamic Bond		
Portfolio	£ 1,573	625
Concentrated US Equity		
Portfolio	\$ 138,370	4,505
Concentrated Global Equity		
Portfolio	\$ 105,784	12,164
Asia Income Opportunities		
Portfolio	\$ 109,351	1,218
Global Income Portfolio	\$ 111,289	15,486
Asia Low Volatility Equity		
Portfolio	\$ 45,548	6,966
Sustainable Emerging Market		
Debt Portfolio	\$ 28,225	4,627
All Market Total Return		
Portfolio	\$ 60,376	8,593
Alternative Risk Premia		
Portfolio	\$ 135,124	20,099
All China Equity Portfolio	\$ 56,365	8,367
China A Shares Equity		
Portfolio	CNH 919,120	180,809
China Bond Portfolio	CNH 180,034	46,922
Financial Credit Portfolio	\$ 107,328	19,005

AB SICAV I–	Expenses borne	Reimbursement receivable
Low Volatility Total Return		
Equity Portfolio	\$ 68,777	1,408
Sustainable Global Thematic		
Credit Portfolio	€ 52,542	5,957
Sustainable European Thematic		
Portfolio	€ 33,196	5,172
Europe (Ex UK) Equity		
Portfolio	€ 43,675	6,898
Event Driven Portfolio	\$ 12,034	12,034
China Multi-Asset Portfolio	\$ 52,717	7,501
Concentrated European Equity		
Portfolio	€ 26,643	4,241
Low Volatility All Market Income		
Portfolio	\$ 91,883	14,317
Sustainable All Market Portfolio	€ 30,451	2,433
Arya European Alpha Portfolio	€ 150,637	19,677
Short Duration Income Portfolio	\$ 2	–
Sustainable Income Portfolio	\$ 44,781	7,826
US Low Volatility Equity		
Portfolio	\$ 28,025	5,000
Asia High Yield Portfolio	\$ 4,038	4,038

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 469). 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 \$6,801,189 for the period ended November 30, 2021.

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, 2021, such compensation amounted to \$732,042 and is included in “Professional fees” in the Statement of Operations and Changes in Net Assets.

The Fund compensates its legal adviser, Elvinger Hoss Prussen, *société anonyme* (of which Mr. Yves Prussen, a director on the Board of Managers of the Management Company, is a partner and of which Ms. Olivia Moessner, director of the Fund, is a partner) for legal services rendered to the Fund. Payments of €36,695 were made for the period ended November 30, 2021 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, 2021 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. All Market Total Return Portfolio and Low Volatility All Market Income Portfolio invest in AB FCP I – Global High Yield 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 \$44,475 for the period ended November 30, 2021 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, 2021, 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, 2021, the amount of transaction costs incurred by each Portfolio is detailed in the following table:

AB SICAV I-	Transaction costs
International Health Care Portfolio	\$ 335,591
International Technology Portfolio	\$ 989,455
Global Real Estate Securities Portfolio	\$ 19,646
Sustainable Global Thematic Portfolio	\$ 801,052
India Growth Portfolio	\$ 129,447
Euro High Yield Portfolio	€ 417
US Small and Mid-Cap Portfolio	\$ 34,231
Emerging Markets Multi-Asset Portfolio	\$ 1,203,325
RMB Income Plus Portfolio CNH	43,818
Short Duration High Yield Portfolio	\$ 6,818
Select US Equity Portfolio	\$ 447,562
Global Plus Fixed Income Portfolio	\$ 12,986
Select Absolute Alpha Portfolio	\$ 140,869
Emerging Market Local Currency	
Debt Portfolio	\$ 49,772
Asia Pacific Local Currency	
Debt Portfolio	\$ 17,620
Emerging Market Corporate	
Debt Portfolio	\$ 140
US High Yield Portfolio	\$ 825
Low Volatility Equity Portfolio	\$ 737,141
Emerging Markets Low Volatility	
Equity Portfolio	\$ 1,245,976
Global Dynamic Bond Portfolio	£ 19,973

AB SICAV I-	Transaction costs	AB SICAV I-	Transaction costs
Concentrated US Equity Portfolio	\$ 34,469	Low Volatility Total Return Equity Portfolio	\$ 29,919
Concentrated Global Equity Portfolio	\$ 127,232	Sustainable Global Thematic Credit Portfolio	€ 989
Global Core Equity Portfolio	\$ 455,326	Sustainable European Thematic Portfolio	€ 574
Asia Income Opportunities Portfolio	\$ 3,885	Europe (Ex UK) Equity Portfolio	€ 719
Global Income Portfolio	\$ 3,510	Event Driven Portfolio	\$ 25,311
Asia Low Volatility Equity Portfolio	\$ 4,098	China Multi-Asset Portfolio	\$ 17,275
Sustainable Emerging Market Debt Portfolio	\$ 861	Concentrated European Equity Portfolio	€ 719
All Market Total Return Portfolio	\$ 7,151	Low Volatility All Market Income Portfolio	\$ 5,974
Alternative Risk Premia Portfolio	\$ 60,183	Sustainable All Market Portfolio	€ 17,471
European Equity Portfolio	€ 501,879	Arya European Alpha Portfolio	€ -0-
Eurozone Equity Portfolio	€ 348,630	Short Duration Income Portfolio	\$ 1,377
American Growth Portfolio	\$ 151,053	Sustainable Income Portfolio	\$ 263
All Market Income Portfolio	\$ 615,357	US Low Volatility Equity Portfolio	\$ 1,031
All China Equity Portfolio	\$ 3,623	Asia High Yield Portfolio	\$ -0-
China A Shares Equity Portfolio	CNH 5,032,651		
China Bond Portfolio	CNH -0-		
Financial Credit Portfolio	\$ -0-		

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, 2021, there were no repurchase agreements. There was no interest income arising from repurchase agreements during the period ended November 30, 2021.

NOTE I: Reverse Repurchase Agreements

Reverse repurchase agreements are identical to repurchase agreements except that rather than buying securities for cash subject to their repurchase by the seller, a Fund sells portfolio assets concurrently with an agreement by the Fund to repurchase the same assets at a later date at a fixed price slightly higher than the sale price. During the reverse repurchase agreement period, the Fund continues to receive principal and interest payments on these securities. Generally, the effect of a reverse repurchase

agreement is that the Fund can recover all or most of the cash invested in the portfolio securities involved during the term of the reverse repurchase agreement, while it will be able to keep the interest income associated with those portfolio securities.

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

The value of reverse repurchase agreements and related collateral outstanding as at November 30, 2021, are as follows:

AB SICAV I-	Value	Collateral Market Value
Global Income Portfolio	\$ 11,387,159	11,138,446
Short Duration Income Portfolio . .	\$ 18,294,375	18,042,188

The total interest expense arising from reverse repurchase agreements during the period ended November 30, 2021 for Global Income Portfolio and Short Duration Income Portfolio was \$3,684 and \$6,276, respectively.

NOTE J: Financial Futures Contracts

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

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

Pursuant to the contract, the Fund agrees to receive from or pay to the broker an amount of cash equal to the daily fluctuation in the value of the contract. Such receipts or payments are known as the variation margin and are recorded by the Fund as unrealized gains or losses. When the contract is closed, the Fund records a realized gain or loss equal to the difference between the value of the contract at the time it was opened and the time it was closed.

NOTE K: Swap Transactions

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

Centrally Cleared Credit Default Swaps

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

Centrally Cleared Interest Rate Swaps

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

Total Return Swaps

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

Credit Default Swaps

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

Interest Rate Swaps

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

Inflation Swaps

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

Variance Swaps

Variance swaps are contracts in which two parties agree to exchange cash payments based on the difference between the stated level of variance and the actual variance realized on underlying asset(s) or index(es). Actual “variance” as used here is defined as the sum of the square of the returns on the reference asset(s) or index(es) (which in effect is a measure of its “volatility”) over the length of the contract term. So the parties to a variance swap can be said to exchange actual volatility for a contractually stated rate of volatility.

NOTE L: Loans of Portfolio Securities

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

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

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

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

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

For the period ended November 30, 2021, 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, 2021 Brown Brothers Harriman & Co. (acting as securities lending agent) earned a fee of \$195,319 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, 2021, are as below. The collateral relates to securities held on the Portfolios.

AB SICAV I-	Value	Collateral Market Value
Global Real Estate Securities Portfolio		
Merrill Lynch	\$ 237,396	306,028
UBS AG	\$ 22,194	23,330

NOTE M: Bank Facility

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

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.

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

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

AB SICAV I-	Value	Collateral Market Value
Sustainable Global Thematic Portfolio		
UBS AG	\$ 52,433,773	55,117,773
JPMorgan Chase	\$ 596,716	6,481,242
Emerging Markets Multi-Asset Portfolio		
Barclays	\$ 524,122	553,306
UBS AG	\$ 434,228	456,456
Select US Equity Portfolio		
JPMorgan Chase	\$ 205,138	215,638
Select Absolute Alpha Portfolio		
UBS AG	\$ 47,050	49,459
Emerging Markets Low Volatility Equity Portfolio		
BNP Paribas	\$ 1,475,460	1,557,524
Concentrated Global Equity Portfolio		
Morgan Stanley	\$ 2,679,501	2,814,915

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.

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

Exercise of an option written by the Fund could result in the Fund selling or buying a security or currency at a price different from the current market value.

The Fund may also invest in options on swap agreements, also called swaptions. A swaption is an option that gives the buyer the right, but not the obligation, to enter into a swap on a future date in exchange for paying a market-based premium.

A receiver swaption gives the owner the right to receive the total return of a specified asset, reference rate, or index. A payer swaption gives the owner the right to pay the total return of a specified asset, reference rate, or index. Swaptions also include options that allow an existing swap to be terminated or extended by one of the counterparties.

NOTE O: Collateral

The following table lists the cash collateral held by/owed to broker for certain financial derivative instruments as of November 30, 2021:

AB SICAV I-	Cash Held by Broker	Cash Owed to Broker
Sustainable Global Thematic Portfolio		
Barclays	\$ -	305,546
Citibank	\$ 756,967	-
Deutsche Bank	\$ 273,022	-
JPMorgan Chase	\$ -	580,142
Morgan Stanley	\$ -	159,673
Euro High Yield Portfolio		
Goldman Sachs	€ 442,399	354,731
Emerging Markets Multi-Asset Portfolio		
Bank of America	\$ 340,047	-
Barclays	\$ -	1,170,000
Citibank	\$ -	300,000
Goldman Sachs	\$ 59,545,665	43,860,989
HSBC Bank	\$ -	80,000
JPMorgan Chase	\$ 370,000	-
Morgan Stanley	\$ 10,327,214	8,657,665
UBS AG	\$ 27,000	-
RMB Income Plus Portfolio.		
Citibank	CNH 27,622,050	1,170
Morgan Stanley	CNH 44,717,955	1,517,183
Short Duration High Yield Portfolio		
Citibank	\$ 85	1,759,000
Credit Suisse	\$ -	1,220,000
Deutsche Bank	\$ 1,320,000	-
Goldman Sachs	\$ 3,530,000	-
Morgan Stanley	\$ 7,338,423	4,868,023
Global Plus Fixed Income Portfolio		
Citibank	\$ 3,297,253	196,949
Credit Suisse	\$ 1,760,320	-
Goldman Sachs	\$ 4,129,983	3,697,426
Select Absolute Alpha Portfolio . . .		
Morgan Stanley	\$ 443,528	-
Emerging Market Local Currency Debt Portfolio		
Morgan Stanley	\$ 4,010,539	964,750
UBS AG	\$ -	570,000

AB SICAV I-	Cash Held by Broker	Cash Owed to Broker
Asia Pacific Local Currency Debt Portfolio		
Citibank	\$ 214,428	-
Goldman Sachs	\$ 498,620	160,284
Morgan Stanley	\$ 10,000	-
Emerging Market Corporate Debt Portfolio		
Citibank	\$ 461,672	21,685
Morgan Stanley	\$ 3,772	-
US High Yield Portfolio		
Citibank	\$ 299	-
Credit Suisse	\$ -	260,000
Goldman Sachs	\$ 293,000	-
Morgan Stanley	\$ 753,701	698,388
Low Volatility Equity Portfolio . . .		
JPMorgan Chase	\$ -	2,320,369
Morgan Stanley	\$ 330,000	-
Global Dynamic Bond Portfolio . . .		
Barclays	£ 73,687	-
Citibank	£ 7,955,480	1,408,866
Goldman Sachs	£ 506,984	-
JPMorgan Chase	£ 225,572	-
Asia Income Opportunities Portfolio		
Morgan Stanley	\$ 2,945,833	-
Global Income Portfolio		
Citibank	\$ 1,134,010	25,847
Deutsche Bank	\$ 572,000	-
Goldman Sachs	\$ 700,000	-
JPMorgan Chase	\$ 344,000	-
Morgan Stanley	\$ 434,370	164,150
Sustainable Emerging Market Debt Portfolio		
Goldman Sachs	\$ 975	-
Morgan Stanley	\$ 1,586,778	-
All Market Total Return Portfolio		
Citibank	\$ 3,227	3,220
Goldman Sachs	\$ 319,282	70,551
Morgan Stanley	\$ 64,556	-
Alternative Risk Premia Portfolio		
Bank of America	\$ 425,000	-
Citibank	\$ 520,000	-

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
Alternative Risk Premia			Global Plus Fixed Income		
Portfolio (continued)			Portfolio		
Goldman Sachs	\$ 9,784,083	1,588,754	Barclays		
JPMorgan Chase	\$ 543,300	-	U.S. Treasury Bonds, 4.50%, 08/15/2039	\$ 292,452	-
Morgan Stanley	\$ 6,339,400	2,848,113	Goldman Sachs		
All Market Income Portfolio			U.S. Treasury Bonds, 4.50%, 08/15/2039	\$ 4,474,053	-
Barclays	\$ -	560,000	HSBC Bank		
Citibank	\$ 4,898,923	-	U.S. Treasury Bonds, 4.50%, 08/15/2039	\$ 11,303	-
Goldman Sachs	\$ 1,026,822	-	UBS AG		
Morgan Stanley	\$ 39,123,219	11,604,770	U.S. Treasury Bonds, 4.50%, 08/15/2039	\$ 341,671	-
Low Volatility Total Return Equity			Select Absolute Alpha Portfolio . . .		
Portfolio			Morgan Stanley		
Goldman Sachs	\$ 321,194	463,375	U.S. Treasury Bill, 0.00%, 01/06/2022	\$ 3,001,250	-
Sustainable Global Thematic			Global Income Portfolio		
Credit Portfolio			JPMorgan Chase		
Citibank	€ 122,789	-	U.S. Treasury Bonds, 6.75%, 08/15/2026	\$ 653,250	-
Event Driven Portfolio			Alternative Risk Premia		
Bank of America	\$ 98,000	-	Portfolio		
Goldman Sachs	\$ 31,898,951	989,000	Barclays		
JPMorgan Chase	\$ 9,275,701	-	U.S. Treasury Bill, 0.00%, 01/20/2022	\$ 10,099	-
Morgan Stanley	\$ 16,462,496	1,187,000	Goldman Sachs		
China Multi-Asset Portfolio			U.S. Treasury Bill, 0.00%, 01/20/2022	\$ 1,486,007	-
Citibank	\$ -	404	U.S. Treasury Bill, 0.00%, 02/24/2022	\$ 1,019,280	-
Morgan Stanley	\$ 86,952	35,573	All Market Income Portfolio		
Low Volatility All Market Income			Bank of America		
Portfolio			U.S. Treasury Notes, 0.63%, 08/15/2030	\$ 575,611	-
Morgan Stanley	\$ 292,320	183,136	Credit Suisse		
Sustainable All Market Portfolio . .			U.S. Treasury Notes, 0.63%, 08/15/2030	\$ 549,107	-
Citibank	€ 513,318	242,894	JPMorgan Chase		
Arya European Alpha Portfolio . . .			U.S. Treasury Notes, 0.63%, 08/15/2030	\$ 148,820	-
Goldman Sachs	€ 6,388,140	497,000	Morgan Stanley		
Morgan Stanley	€ -	7,471,561	U.S. Treasury Notes, 0.63%, 08/15/2030	\$ 7,421,509	-
Short Duration Income Portfolio . .			UBS AG		
Citibank	\$ 754,106	311,679	U.S. Treasury Notes, 0.63%, 07/31/2026	\$ 1,333,666	-
Sustainable Income Portfolio					
Citibank	\$ 66,243	1,977			

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

In relation to derivatives held by the Portfolios as at November 30, 2021 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	AB SICAV I-	Market Value of Collateral Delivered to Broker	Market Value of Collateral Received from Broker
Low Volatility Total Return			Event Driven Portfolio		
Equity Portfolio			Goldman Sachs		
Goldman Sachs			U.S. Treasury Bill,		
Apple, Inc.	\$ 2,917,545	-	0.00%, 07/14/2022	\$ 41,170	-
Microsoft Corp.	\$ 3,801,785	-	U.S. Treasury Bill,		
Procter & Gamble Co. (The)	\$ 1,561,464	-	0.00%, 06/16/2022	\$ 3,369,355	-
UnitedHealth Group, Inc.	\$ 1,776,880	-	U.S. Treasury Bill,		
			0.00%, 12/16/2021	\$ 3,368,081	-
			JPMorgan Chase		
			U.S. Treasury Bill,		
			0.00%, 07/14/2022	\$ 1,503,119	-

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, 2021, the Fund co-manages the assets of certain Portfolios within the Fund utilizing the following pool:

Asset Pool

AB – Global Growth Pool

Participating Portfolio

Sustainable Global Thematic Portfolio

NOTE Q: Clearing Reserve Fund

(The following applies to China A Shares Equity Portfolio) Under the Investment Regulations, the Sub-Custodian is required to deposit a minimum clearing reserve fund as a percentage of the ABL Quota, the percentage amount to be determined from

time to time by the China Securities Depository & Clearing Corporation Limited (“CSDCC”) Shanghai and Shenzhen branches. Currently, the minimum clearing reserve ratio determined by the CSDCC Shanghai and Shenzhen branches are 0.08% and 0.06% respectively.

NOTE R: Incentive Fee

Select Absolute Alpha Portfolio

The Investment Manager will receive, generally at the end of each fiscal year, from the Portfolio, an amount equal to 20% (10% for class F shares and 15% for class S13 shares) of the amount by which the Net Asset Value of each of the relevant Shares of the Portfolio at the end of such fiscal year (before reduction for the current year’s Incentive Fee and after reduction for the Management Fee) (the “Adjusted NAV”) exceeds the Prior High NAV (as defined below) of such Shares at the end of such fiscal year. The Incentive Fee will be based on the “Weighted Average Shares” in issue, as long as Weighted Average Shares do not exceed current Shares outstanding by more than 20%. In cases where Weighted Average Shares exceed current Shares outstanding by more than 20%, the Incentive Fee will be calculated based on current Shares outstanding.

The Incentive Fee, if applicable, is payable yearly following the end of each fiscal year.

If the class of Shares of the Portfolio that are charged Incentive Fees are redeemed other than as of the end of a fiscal year, an Incentive Fee with respect to such Shares will be determined for such partial fiscal year and paid as of such date. The Prior High NAV is not reset on those Dealing Days at which Incentive Fees crystallize following the redemption of Shares.

For calculation of Incentive Fees with respect to H Shares, the Management Company will exclude the impact of currency hedging activity. Therefore, an Incentive Fee may be accrued and paid with respect to H Shares when, after the effects of currency hedging activity, the NAV of such H Shares exceeds the Prior High NAV.

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

- The “Prior High NAV” of a class of shares is the NAV of that respective class (appropriately adjusted for distributions, if any) immediately after giving effect to the last Incentive Fee paid with respect to such class of Shares or, if no Incentive Fee has been paid, the NAV of such class of Shares at issue.

As of November 30, 2021 incentive fees payable by Select Absolute Alpha Portfolio was \$7,219,554. This is included within the line item “Accrued expenses and other liabilities” in the Statement of Assets and Liabilities.

Arya European Alpha Portfolio

At the end of each fiscal year, the Investment Manager will receive 20% (15% for class F shares) of the amount by which the “Adjusted NAV” (as defined below) of each of the relevant class of Shares exceeds the “High-Water Mark” (as defined below) at the end of a fiscal year.

Calculation Methodology:

For each class of Share, the Incentive Fee is accrued each Business Day and will be based on the “Weighted Average Shares” (as defined below) in issue, as long as Weighted Average Shares do not exceed the Shares outstanding at the fiscal year end by 20% or more. In cases where Weighted Average Shares exceed the Shares outstanding at the fiscal year end by 20% or more, the Incentive Fee will be calculated based on the Shares outstanding at the fiscal year end.

Illustrative Example:

If at the end of a fiscal year, the Adjusted NAV for Class SU Shares (EUR 10.50) exceeds the applicable High-Water Mark (EUR 10.00), the Investment Manager will receive the Incentive Fee, calculated according to the methodology above.

- Outperformance (per share): EUR 0.50 (10.50 less 10.00)
- Incentive Fee (per share): EUR 0.10 (20% of Outperformance i.e. EUR 0.50)

After the Incentive Fee is paid, the Class SU Shares High-Water Mark now becomes EUR 10.40 (Adjusted NAV minus the Incentive Fee).

At the end of the following fiscal year, the Adjusted NAV for Class SU Shares will be measured versus the new High-Water Mark (EUR 10.40). If the Adjusted NAV per share for Class SU Shares exceeds the new High-Water Mark, the Incentive Fee will be paid, otherwise the Incentive Fee will not be paid.

Defined Terms:

- “Adjusted NAV” means the Net Asset Value per share before the reduction for the current year’s Incentive Fee, if any, and after reduction of any other costs and fees.

- “High-Water Mark” means, for a class of Shares, the Adjusted NAV immediately after the last Incentive Fee is paid or, if no Incentive Fee has been paid, the NAV of such class of Shares at issue.
- “Weighted Average Shares” means the total Shares in issue, for each class of Shares, on each day of the Portfolio’s fiscal year, including weekends, divided by the total number of days comprising that fiscal year.

Additional Information:

The High-Water Mark for a class of Shares does not reset and will only change (i.e. increase) in case an Incentive Fee is paid at the end of the fiscal year. Accordingly, an Incentive Fee will only be paid after any underperformance of such class of Shares has been fully recovered.

The Incentive Fee, if applicable, is payable yearly following the end of each fiscal year.

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

If a class of Shares charging Incentive Fees are redeemed other than as of the end of a fiscal year, an Incentive Fee with respect to such class of Shares will be determined for such partial fiscal year and paid as of such date. The High-Water Mark is not reset on those Business Days at which Incentive Fees crystallize following the redemption of Shares.

For calculation of Incentive Fees with respect to H Shares, the Management Company will exclude the impact of currency hedging activity. Therefore, an Incentive Fee may be accrued and paid with respect to H Shares when, after excluding the effects of currency hedging activity, the Adjusted NAV of such H Shares exceeds the High-Water Mark.

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

As of November 30, 2021 incentive fees payable by Arya European Alpha Portfolio was \$269,684. This is included within the line item “Accrued expenses and other liabilities” in the Statement of Assets and Liabilities.

NOTE S: Subsequent Events

It was resolved by the Board to approve the creation of the new portfolios within the Fund: AB SICAV I - Sustainable Climate Solutions Portfolio, AB SICAV I - Global Low Carbon Equity Portfolio and AB SICAV I - Climate High Income Portfolio. The Portfolios commenced operations on November 30, 2021, December 7, 2021 and December 9, 2021, respectively.

It was resolved by the Board to approve the creation of the new portfolio within the Fund: AB SICAV I - Emerging Markets Small Cap Portfolio.

It was resolved by the Board to approve the change of name of AB SICAV I - Alternative Risk Premia Portfolio into AB SICAV I - Multi-Strategy Alternative Portfolio, and AB SICAV I - Asia Low Volatility Equity Portfolio into AB SICAV I - Concentrated Asia Equity Portfolio.

It was resolved by the Board to approve the restructuring of AB FCP I - Sustainable US Thematic Portfolio into AB SICAV I - Sustainable US Thematic Portfolio effective January 28, 2022.

TABLE 1
FEE SCHEDULE

AB SICAV I

	<u>Management Fee</u>	<u>Management Company Fee</u>	<u>Distribution Fee</u>	<u>Total Expense Ratio*</u>
<u>International Health Care Portfolio</u>				
Class				
A	1.76%(1)	0.05%	N/A	1.97%
A EUR	1.80%	0.05%	N/A	1.97%
A EUR H	1.76%(1)	0.05%	N/A	1.98%
A SGD	1.80%	0.05%	N/A	1.97%
AD	1.76%(1)	0.05%	N/A	1.99%
AD AUD H	1.76%(1)	0.05%	N/A	2.00%
AX	1.26%(2)	0.05%	N/A	1.47%
B	1.76%(1)	0.05%	1.00%	2.96%
B SGD	1.80%	0.05%	1.00%	2.97%
BX	1.26%(2)	0.05%	1.00%	1.47%
C	2.21%(3)	0.05%	N/A	2.42%
C EUR	2.25%	0.05%	N/A	2.44%
ED	1.76%(1)	0.05%	1.00%	2.99%
ED AUD H	1.76%(1)	0.05%	1.00%	3.01%
I	0.96%(4)	0.05%	N/A	1.17%
I EUR	1.00%	0.05%	N/A	1.18%
I GBP	0.96%(4)	0.05%	N/A	1.17%
S1	0.90%	0.01%(18)	N/A	1.00%
S1 EUR	0.90%	0.01%(18)	N/A	0.98%
S14 GBP	0.60%	0.01%(18)	N/A	0.68%
<u>International Technology Portfolio</u>				
Class				
A	1.80%(5)	0.05%	N/A	2.02%
A AUD H	1.80%(5)	0.05%	N/A	2.01%
A EUR	2.00%	0.05%	N/A	2.02%
A PLN H	1.80%(5)	0.05%	N/A	2.02%
A SGD	2.00%	0.05%	N/A	2.02%
B	1.80%(5)	0.05%	1.00%	3.01%
C	2.25%(6)	0.05%	N/A	2.47%
C EUR	2.45%	0.05%	N/A	2.47%
E	1.80%(5)	0.05%	1.00%	3.01%
E AUD H	1.80%(5)	0.05%	1.00%	3.03%
I	1.00%(7)	0.05%	N/A	1.22%
I EUR	1.20%	0.05%	N/A	1.22%
S1	0.90%	0.01%(18)	N/A	0.99%
S1 EUR	0.90%	0.01%(18)	N/A	0.99%
<u>Global Real Estate Securities Portfolio</u>				
Class				
A	1.50%	0.05%	N/A	2.00%
A EUR	1.50%	0.05%	N/A	1.98%
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%
BD(a)	1.50%	0.05%	1.00%	3.00%
C	1.95%	0.05%	N/A	2.45%
C EUR	1.95%	0.05%	N/A	2.41%
I	0.70%	0.05%	N/A	1.20%
I EUR	0.70%	0.05%	N/A	1.17%
ID	0.70%	0.05%	N/A	1.20%
S1	0.60%	0.01%(18)	N/A	0.75%
S1 EUR	0.60%	0.01%(18)	N/A	0.75%
S1 GBP	0.60%	0.01%(18)	N/A	0.75%

TABLE 1
FEE SCHEDULE (continued)

	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
Sustainable Global Thematic Portfolio				
Class				
A	1.63%(8)	0.05%	N/A	1.82%
A AUD H	1.63%(8)	0.05%	N/A	1.82%
A CAD H	1.70%	0.05%	N/A	1.82%
A EUR	1.70%	0.05%	N/A	1.81%
A EUR H	1.62%(8)	0.05%	N/A	1.82%
A GBP	1.70%	0.05%	N/A	1.81%
A HKD	1.70%	0.05%	N/A	1.81%
A SGD	1.70%	0.05%	N/A	1.82%
A SGD H	1.63%(8)	0.05%	N/A	1.82%
AD(b)	1.70%	0.05%	N/A	1.92%
AN	1.63%(8)	0.05%	N/A	1.81%
AX	1.63%(8)	0.05%	N/A	1.82%
AX EUR	1.62%(8)	0.05%	N/A	1.81%
AX SGD	1.62%(8)	0.05%	N/A	1.81%
AXX	1.13%(9)	0.05%	N/A	1.32%
B	1.63%(8)	0.05%	1.00%	2.81%
BX	1.63%(8)	0.05%	1.00%	2.82%
BX EUR	1.62%(8)	0.05%	1.00%	2.81%
BX SGD	1.62%(8)	0.05%	1.00%	2.81%
BXX	1.13%(9)	0.05%	1.00%	1.32%
C	2.08%(10)	0.05%	N/A	2.27%
CX	2.08%(10)	0.05%	N/A	2.27%
CX EUR	2.07%(10)	0.05%	N/A	2.26%
E	1.70%	0.05%	1.00%	2.82%
E AUD H	1.70%	0.05%	1.00%	2.81%
I	0.83%(11)	0.05%	N/A	1.03%
I AUD	0.90%	0.05%	N/A	1.02%
I AUD H	0.90%	0.05%	N/A	1.01%
I EUR	0.90%	0.05%	N/A	1.01%
I EUR H	0.83%(11)	0.05%	N/A	1.02%
I GBP	0.90%	0.05%	N/A	1.01%
I HKD	0.90%	0.05%	N/A	1.01%
IN	0.83%(11)	0.05%	N/A	1.02%
IN EUR	0.90%	0.05%	N/A	0.98%
INN	0.90%	0.05%	N/A	0.98%
IX	0.83%(11)	0.05%	N/A	1.02%
IX EUR	0.82%(11)	0.05%	N/A	1.01%
IX SGD	0.82%(11)	0.05%	N/A	1.01%
S	N/A	0.01%(18)	N/A	0.03%
S GBP	N/A	0.01%(18)	N/A	0.04%
S1	0.70%	0.01%(18)	N/A	0.73%
S1 AUD	0.70%	0.01%(18)	N/A	0.73%
S1 AUD H	0.70%	0.01%(18)	N/A	0.73%
S1 EUR	0.70%	0.01%(18)	N/A	0.72%
S1 JPY	0.70%	0.01%(18)	N/A	0.73%
S1X(c)	0.70%	0.01%(18)	N/A	0.76%
S1X SGD	0.70%	0.01%(18)	N/A	0.72%
SD	N/A	0.01%(18)	N/A	0.03%
SX(c)	N/A	0.01%(18)	N/A	0.06%
SX GBP	N/A	0.01%(18)	N/A	0.02%

	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
India Growth Portfolio				
Class				
A	1.75%	0.05%	N/A	2.16%
A EUR	1.75%	0.05%	N/A	2.11%
A HKD	1.75%	0.05%	N/A	2.11%
A PLN H	1.75%	0.05%	N/A	2.15%
A SGD H	1.75%	0.05%	N/A	2.15%
AD AUD H	1.75%	0.05%	N/A	2.22%
AX	1.55%(12)	0.05%	N/A	1.96%
AX EUR	1.55%	0.05%	N/A	1.91%
B	1.75%	0.05%	1.00%	3.17%
BX	1.55%(12)	0.05%	1.00%	2.95%
BX EUR	1.55%	0.05%	1.00%	2.91%
C	2.20%	0.05%	N/A	2.60%
I	0.95%	0.05%	N/A	1.36%
I EUR	0.95%	0.05%	N/A	1.31%
S	N/A	0.01%(18)	N/A	0.20%
S1	0.95%	0.01%(18)	N/A	1.16%
S1 EUR	0.95%	0.01%(18)	N/A	1.12%
Euro High Yield Portfolio				
Class				
A	1.20%	0.05%	N/A	1.45%
A USD	1.20%	0.05%	N/A	1.45%
A2	1.20%	0.05%	N/A	1.45%
A2 CHF H	1.20%	0.05%	N/A	1.39%
A2 PLN H	1.20%	0.05%	N/A	1.45%
A2 USD	1.20%	0.05%	N/A	1.44%
A2 USD 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 HKD H	1.20%	0.05%	N/A	1.45%
AA RMB H	1.20%	0.05%	N/A	1.46%
AA SGD H	1.20%	0.05%	N/A	1.43%
AA USD H	1.20%	0.05%	N/A	1.45%
AR	1.20%	0.05%	N/A	1.44%
AT	1.20%	0.05%	N/A	1.45%
AT AUD H	1.20%	0.05%	N/A	1.40%
AT SGD H	1.20%	0.05%	N/A	1.43%
AT USD	1.20%	0.05%	N/A	1.43%
AT USD H	1.20%	0.05%	N/A	1.45%
B2(d)	1.20%	0.05%	1.00%	2.44%
C	1.65%	0.05%	N/A	1.91%
C USD	1.65%	0.05%	N/A	1.88%
C2	1.65%	0.05%	N/A	1.91%
CT USD H(e)	1.65%	0.05%	N/A	1.89%
I	0.65%	0.05%	N/A	0.90%
I USD	0.65%	0.05%	N/A	0.90%
I2	0.65%	0.05%	N/A	0.90%
I2 CHF H	0.65%	0.05%	N/A	0.85%
I2 GBP H	0.65%	0.05%	N/A	0.85%
I2 USD	0.65%	0.05%	N/A	0.89%
I2 USD H	0.65%	0.05%	N/A	0.91%
IT USD H	0.65%	0.05%	N/A	0.90%
NT USD H	1.65%	0.05%	N/A	1.90%
S	N/A	0.01%(18)	N/A	0.13%
S USD	N/A	0.01%(18)	N/A	0.13%
S1	0.60%	0.01%(18)	N/A	0.73%
S1 USD	0.60%	0.01%(18)	N/A	0.69%
S1 USD H	0.60%	0.01%(18)	N/A	0.72%

TABLE 1
FEE SCHEDULE (continued)

AB SICAV I

	<u>Management Fee</u>	<u>Management Company Fee</u>	<u>Distribution Fee</u>	<u>Total Expense Ratio*</u>
<u>US Small and Mid-Cap Portfolio</u>				
Class				
A	1.60%	0.05%	N/A	1.91%
A AUD H	1.60%	0.05%	N/A	1.94%
A EUR	1.60%	0.05%	N/A	1.87%
A EUR H	1.60%	0.05%	N/A	1.90%
A HKD	1.60%	0.05%	N/A	1.83%
C	2.05%	0.05%	N/A	2.35%
C EUR	2.05%	0.05%	N/A	2.33%
C EUR H	2.05%	0.05%	N/A	2.43%
I	0.80%	0.05%	N/A	1.09%
I EUR	0.80%	0.05%	N/A	1.03%
I EUR H	0.80%	0.05%	N/A	1.13%
I GBP	0.80%	0.05%	N/A	1.02%
S	N/A	0.01%(18)	N/A	0.08%
S EUR H	N/A	0.01%(18)	N/A	0.08%
S1	0.75%	0.01%(18)	N/A	0.90%
S1 EUR	0.75%	0.01%(18)	N/A	0.78%
S1 EUR H	0.75%	0.01%(18)	N/A	0.83%
<u>Emerging Markets Multi-Asset Portfolio</u>				
Class				
A	1.60%	0.05%	N/A	1.89%
A AUD H	1.60%	0.05%	N/A	1.88%
A CAD H	1.60%	0.05%	N/A	1.89%
A CHF H	1.60%	0.05%	N/A	1.88%
A EUR	1.60%	0.05%	N/A	1.90%
A EUR H	1.60%	0.05%	N/A	1.89%
A GBP H	1.60%	0.05%	N/A	1.89%
A HKD	1.60%	0.05%	N/A	1.90%
A SGD H	1.60%	0.05%	N/A	1.89%
AD	1.60%	0.05%	N/A	1.89%
AD AUD H	1.60%	0.05%	N/A	1.89%
AD CAD H	1.60%	0.05%	N/A	1.89%
AD EUR H	1.60%	0.05%	N/A	1.89%
AD GBP H	1.60%	0.05%	N/A	1.89%
AD HKD	1.60%	0.05%	N/A	1.90%
AD RMB H	1.60%	0.05%	N/A	1.89%
AD SGD H	1.60%	0.05%	N/A	1.89%
AD ZAR H	1.60%	0.05%	N/A	1.89%
AR	1.60%	0.05%	N/A	1.89%
AR EUR H	1.60%	0.05%	N/A	1.89%
B	1.60%	0.05%	1.00%	2.89%
BD	1.60%	0.05%	1.00%	2.89%
C	2.05%	0.05%	N/A	2.34%
ED	1.60%	0.05%	1.00%	2.89%
ED AUD H	1.60%	0.05%	1.00%	2.89%
ED ZAR H	1.60%	0.05%	1.00%	2.88%
I	0.80%	0.05%	N/A	1.09%
I CHF H	0.80%	0.05%	N/A	1.06%
I EUR	0.80%	0.05%	N/A	1.10%
I EUR H	0.80%	0.05%	N/A	1.09%
I GBP	0.80%	0.05%	N/A	1.10%
I GBP H	0.80%	0.05%	N/A	1.09%
ID	0.80%	0.05%	N/A	1.09%

	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
Emerging Markets Multi-Asset Portfolio (continued)				
Class				
ID GBP H	0.80%	0.05%	N/A	1.09%
N	2.05%	0.05%	N/A	2.34%
S	N/A	0.01%(18)	N/A	0.15%
S GBP	N/A	0.01%(18)	N/A	0.15%
S GBP H	N/A	0.01%(18)	N/A	0.14%
S1	0.80%	0.01%(18)	N/A	0.95%
S1 GBP	0.80%	0.01%(18)	N/A	0.95%
S1 JPY	0.80%	0.01%(18)	N/A	0.95%
S1 JPY H	0.80%	0.01%(18)	N/A	0.95%
S1D	0.80%	0.01%(18)	N/A	0.95%
SD	N/A	0.01%(18)	N/A	0.15%

RMB Income Plus Portfolio

Class				
A2	1.10%	0.05%	N/A	1.29%
A2 CHF	1.10%	0.05%	N/A	1.29%
A2 EUR	1.10%	0.05%	N/A	1.29%
A2 GBP	1.10%	0.05%	N/A	1.29%
A2 HKD	1.10%	0.05%	N/A	1.31%
A2 SGD	1.10%	0.05%	N/A	1.29%
A2 USD	1.10%	0.05%	N/A	1.28%
AR EUR	1.10%	0.05%	N/A	1.28%
AT	1.10%	0.05%	N/A	1.29%
AT HKD	1.10%	0.05%	N/A	1.29%
AT SGD	1.10%	0.05%	N/A	1.29%
AT USD	1.10%	0.05%	N/A	1.29%
C2	1.55%	0.05%	N/A	1.74%
C2 USD	1.55%	0.05%	N/A	1.74%
CT	1.55%	0.05%	N/A	1.74%
CT USD	1.55%	0.05%	N/A	1.74%
I2	0.55%	0.05%	N/A	0.74%
I2 CHF	0.55%	0.05%	N/A	0.74%
I2 EUR	0.55%	0.05%	N/A	0.73%
I2 GBP	0.55%	0.05%	N/A	0.74%
I2 HKD	0.55%	0.05%	N/A	0.74%
I2 SGD	0.55%	0.05%	N/A	0.74%
I2 USD	0.55%	0.05%	N/A	0.73%
IT	0.55%	0.05%	N/A	0.74%
IT SGD	0.55%	0.05%	N/A	0.74%
IT USD	0.55%	0.05%	N/A	0.75%
S	N/A	0.01%(18)	N/A	0.07%
S USD	N/A	0.01%(18)	N/A	0.07%
S1(c)	0.55%	0.01%(18)	N/A	0.64%
S1 EUR	0.55%	0.01%(18)	N/A	0.63%
S1 USD	0.55%	0.01%(18)	N/A	0.62%
W2	0.39%(19)	0.05%	N/A	0.58%
W2 CHF	0.39%(19)	0.05%	N/A	0.57%

Short Duration High Yield Portfolio

Class				
A2	1.10%	0.05%	N/A	1.29%
A2 CHF H	1.10%	0.05%	N/A	1.30%
A2 EUR H	1.10%	0.05%	N/A	1.29%
A2 GBP H	1.10%	0.05%	N/A	1.29%

TABLE 1
FEE SCHEDULE (continued)

AB SICAV I

	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
Short Duration High Yield Portfolio (continued)				
Class				
A2 HKD.....	1.10%	0.05%	N/A	1.29%
AA.....	1.10%	0.05%	N/A	1.30%
AA AUD H.....	1.10%	0.05%	N/A	1.29%
AA SGD H.....	1.10%	0.05%	N/A	1.29%
AR EUR H.....	1.10%	0.05%	N/A	1.29%
AT.....	1.10%	0.05%	N/A	1.29%
AT AUD H.....	1.10%	0.05%	N/A	1.29%
AT CAD H.....	1.10%	0.05%	N/A	1.29%
AT EUR H.....	1.10%	0.05%	N/A	1.29%
AT GBP H.....	1.10%	0.05%	N/A	1.29%
AT HKD.....	1.10%	0.05%	N/A	1.29%
AT SGD H.....	1.10%	0.05%	N/A	1.29%
B2.....	1.10%	0.05%	1.00%	2.29%
BT.....	1.10%	0.05%	1.00%	2.29%
BT CAD H(f).....	1.10%	0.05%	1.00%	2.31%
C2.....	1.55%	0.05%	N/A	1.74%
CT.....	1.55%	0.05%	N/A	1.74%
I2.....	0.55%	0.05%	N/A	0.74%
I2 CHF H.....	0.55%	0.05%	N/A	0.74%
I2 EUR H.....	0.55%	0.05%	N/A	0.73%
I2 GBP H.....	0.55%	0.05%	N/A	0.74%
IT.....	0.55%	0.05%	N/A	0.74%
IT EUR H.....	0.55%	0.05%	N/A	0.74%
IT GBP H.....	0.55%	0.05%	N/A	0.74%
IT SGD H.....	0.55%	0.05%	N/A	0.74%
N2.....	1.65%	0.05%	N/A	1.84%
NT.....	1.65%	0.05%	N/A	1.84%
S.....	N/A	0.01%(18)	N/A	0.06%
S1.....	0.50%	0.01%(18)	N/A	0.56%
S1T.....	0.50%	0.01%(18)	N/A	0.56%
W2 CHF H.....	0.39%(19)	0.05%	N/A	0.57%
Select US Equity Portfolio				
Class				
A.....	1.80%	0.05%	N/A	1.98%
A AUD H.....	1.80%	0.05%	N/A	1.98%
A CHF H.....	1.80%	0.05%	N/A	1.98%
A CZK H.....	1.80%	0.05%	N/A	1.98%
A EUR.....	1.80%	0.05%	N/A	1.98%
A EUR H.....	1.80%	0.05%	N/A	1.98%
A GBP H.....	1.80%	0.05%	N/A	1.98%
A HKD.....	1.80%	0.05%	N/A	1.98%
A PLN.....	1.80%	0.05%	N/A	1.92%
A PLN H.....	1.80%	0.05%	N/A	1.98%
A SGD H.....	1.80%	0.05%	N/A	1.98%
AR.....	1.80%	0.05%	N/A	1.98%
AR EUR H.....	1.80%	0.05%	N/A	1.98%
C.....	2.25%	0.05%	N/A	2.43%
F.....	0.50%	0.01%(18)	N/A	0.55%
F EUR H.....	0.50%	0.01%(18)	N/A	0.55%
I.....	1.00%	0.05%	N/A	1.17%
I CHF H.....	1.00%	0.05%	N/A	1.18%
I EUR.....	1.00%	0.05%	N/A	1.18%
I EUR H.....	1.00%	0.05%	N/A	1.18%
I GBP H.....	1.00%	0.05%	N/A	1.18%

	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
Select US Equity Portfolio (continued)				
Class				
I SGD H	1.00%	0.05%	N/A	1.18%
N	2.25%	0.05%	N/A	2.43%
S	N/A	0.01%(18)	N/A	0.05%
S EUR H	N/A	0.01%(18)	N/A	0.04%
S GBP H	N/A	0.01%(18)	N/A	0.04%
S1	0.75%	0.01%(18)	N/A	0.80%
S1 EUR	0.75%	0.01%(18)	N/A	0.79%
S1 EUR H	0.75%	0.01%(18)	N/A	0.79%
S1 GBP H	0.75%	0.01%(18)	N/A	0.79%
S1 JPY(g)	0.75%	0.01%(18)	N/A	0.81%
S1 JPY H(h)	0.75%	0.01%(18)	N/A	0.81%
S1 SGD H	0.75%	0.01%(18)	N/A	0.78%
W	0.45%(13)	0.05%	N/A	0.63%
W CHF H	0.45%(13)	0.05%	N/A	0.63%
W EUR	0.45%	0.05%	N/A	0.63%
W EUR H	0.45%(13)	0.05%	N/A	0.63%
W GBP H	0.45%(13)	0.05%	N/A	0.63%
W SGD H	0.45%(13)	0.05%	N/A	0.62%

Global Plus Fixed Income Portfolio

Class				
1	0.75%	0.01%(18)	N/A	0.90%
1 EUR H	0.75%	0.01%(18)	N/A	0.90%
1 GBP H	0.75%	0.01%(18)	N/A	0.90%
1D	0.75%	0.01%(18)	N/A	0.90%
1D EUR H	0.75%	0.01%(18)	N/A	0.90%
1D GBP H	0.75%	0.01%(18)	N/A	0.90%
2	0.75%	0.01%(18)	N/A	0.83%
2 EUR H	0.75%	0.01%(18)	N/A	0.83%
2 GBP H	0.75%	0.01%(18)	N/A	0.80%
A2	1.10%	0.05%	N/A	1.32%
A2 EUR H	1.10%	0.05%	N/A	1.32%
A2 SGD H	1.10%	0.05%	N/A	1.32%
AR EUR H	1.10%	0.05%	N/A	1.30%
AT	1.10%	0.05%	N/A	1.32%
AT AUD H	1.10%	0.05%	N/A	1.31%
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	1.31%
AT SGD H	1.10%	0.05%	N/A	1.32%
C2	1.55%	0.05%	N/A	1.77%
C2 EUR H	1.55%	0.05%	N/A	1.75%
CT	1.55%	0.05%	N/A	1.76%
I2	0.55%	0.05%	N/A	0.77%
I2 EUR H	0.55%	0.05%	N/A	0.77%
I2 GBP H	0.55%	0.05%	N/A	0.76%
S	N/A	0.01%(18)	N/A	0.08%
S CAD H	N/A	0.01%(18)	N/A	0.08%
S GBP H	N/A	0.01%(18)	N/A	0.08%
S1	0.50%	0.01%(18)	N/A	0.58%
S1 EUR H	0.50%	0.01%(18)	N/A	0.56%
SA	N/A	0.01%(18)	N/A	0.08%

TABLE 1
FEE SCHEDULE (continued)

AB SICAV I

	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
Select Absolute Alpha Portfolio				
Class				
A	1.80%	0.05%	N/A	2.02%
A AUD H	1.80%	0.05%	N/A	1.99%
A CHF H	1.80%	0.05%	N/A	2.02%
A EUR	1.80%	0.05%	N/A	2.01%
A EUR H	1.80%	0.05%	N/A	2.02%
A GBP H	1.80%	0.05%	N/A	2.02%
A PLN H	1.80%	0.05%	N/A	2.03%
A SGD H	1.80%	0.05%	N/A	2.02%
C	2.25%	0.05%	N/A	2.47%
F	0.50%	0.01%(18)	N/A	0.58%
F EUR H	0.50%	0.01%(18)	N/A	0.58%
I	1.00%	0.05%	N/A	1.22%
I CHF H	1.00%	0.05%	N/A	1.21%
I EUR	1.00%	0.05%	N/A	1.21%
I EUR H	1.00%	0.05%	N/A	1.22%
I GBP H	1.00%	0.05%	N/A	1.22%
N	2.25%	0.05%	N/A	2.47%
S	N/A	0.01%(18)	N/A	0.08%
S EUR H	N/A	0.01%(18)	N/A	0.08%
S GBP H	N/A	0.01%(18)	N/A	0.08%
S1	1.00%	0.01%(18)	N/A	1.10%
S1 EUR H	1.00%	0.01%(18)	N/A	1.08%
S1 GBP H	1.00%	0.01%(18)	N/A	1.08%
S1 JPY H	1.00%	0.01%(18)	N/A	1.07%
S13 EUR H	0.99%	0.01%(18)	N/A	0.99%
W	0.80%(20)	0.05%	N/A	0.99%
W CHF H	0.80%(20)	0.05%	N/A	0.99%
Emerging Market Local Currency Debt Portfolio				
Class				
A2	1.30%	0.05%	N/A	1.62%
A2 CZK H	1.30%	0.05%	N/A	1.61%
A2 EUR H	1.30%	0.05%	N/A	1.64%
A2 PLN	1.30%	0.05%	N/A	1.59%
A2 PLN H	1.30%	0.05%	N/A	1.63%
AA	1.30%	0.05%	N/A	1.62%
AT	1.30%	0.05%	N/A	1.62%
AT SGD H	1.30%	0.05%	N/A	1.60%
I2	0.75%	0.05%	N/A	1.06%
I2 EUR H	0.75%	0.05%	N/A	1.03%
S	N/A	0.01%(18)	N/A	0.15%
S1	0.70%	0.01%(18)	N/A	0.85%
SA	N/A	0.01%(18)	N/A	0.15%
ZT	N/A	N/A	N/A	0.05%
Asia Pacific Local Currency Debt Portfolio				
Class				
A2	1.20%	0.05%	N/A	1.60%
A2 AUD H	1.20%	0.05%	N/A	1.60%
A2 EUR H	1.20%	0.05%	N/A	1.60%
A2 HKD	1.20%	0.05%	N/A	1.60%
A2 SGD H	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	1.45%

	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
Asia Pacific Local Currency Debt Portfolio (continued)				
Class				
AA CAD H	1.20%	0.05%	N/A	1.60%
AA EUR H	1.20%	0.05%	N/A	1.46%
AA GBP H	1.20%	0.05%	N/A	1.60%
AA HKD	1.20%	0.05%	N/A	1.60%
AA SGD H	1.20%	0.05%	N/A	1.60%
AR EUR H	1.20%	0.05%	N/A	1.60%
AT	1.20%	0.05%	N/A	1.60%
AT AUD H	1.20%	0.05%	N/A	1.60%
AT CAD H	1.20%	0.05%	N/A	1.60%
AT EUR H	1.20%	0.05%	N/A	1.60%
AT GBP H	1.20%	0.05%	N/A	1.60%
AT HKD	1.20%	0.05%	N/A	1.60%
AT SGD H	1.20%	0.05%	N/A	1.60%
BT AUD H(i)	1.20%	0.05%	1.00%	2.60%
C2	1.65%	0.05%	N/A	2.05%
C2 EUR H	1.65%	0.05%	N/A	2.05%
I2	0.65%	0.05%	N/A	1.05%
I2 EUR H	0.65%	0.05%	N/A	1.05%
I2 SGD H	0.65%	0.05%	N/A	1.05%
IT	0.65%	0.05%	N/A	1.05%
IT AUD H	0.65%	0.05%	N/A	1.05%
IT EUR H	0.65%	0.05%	N/A	1.05%
IT SGD H	0.65%	0.05%	N/A	1.05%
S	N/A	0.01%(18)	N/A	0.15%
S1	0.65%	0.01%(18)	N/A	0.80%

Emerging Market Corporate Debt Portfolio

Class				
A2	1.30%	0.05%	N/A	1.67%
A2 AUD H	1.30%	0.05%	N/A	1.63%
A2 CAD H	1.30%	0.05%	N/A	1.64%
A2 EUR H	1.30%	0.05%	N/A	1.67%
A2 GBP H	1.30%	0.05%	N/A	1.65%
A2 SGD H	1.30%	0.05%	N/A	1.64%
AA	1.30%	0.05%	N/A	1.68%
AA AUD H	1.30%	0.05%	N/A	1.63%
AA SGD H	1.30%	0.05%	N/A	1.69%
AR EUR	1.30%	0.05%	N/A	1.65%
AT	1.30%	0.05%	N/A	1.67%
AT AUD H	1.30%	0.05%	N/A	1.63%
AT CAD H	1.30%	0.05%	N/A	1.65%
AT EUR H	1.30%	0.05%	N/A	1.64%
AT GBP H	1.30%	0.05%	N/A	1.61%
AT NZD H	1.30%	0.05%	N/A	1.68%
AT RMB H	1.30%	0.05%	N/A	1.65%
AT SGD H	1.30%	0.05%	N/A	1.64%
C2	1.75%	0.05%	N/A	2.13%
CT	1.75%	0.05%	N/A	2.14%
I2	0.75%	0.05%	N/A	1.12%
I2 EUR H	0.75%	0.05%	N/A	1.13%
IT	0.75%	0.05%	N/A	1.12%
N2	1.85%	0.05%	N/A	2.22%
NT	1.85%	0.05%	N/A	2.22%
S	N/A	0.01%(18)	N/A	0.15%
S1	0.70%	0.01%(18)	N/A	0.85%
ZT	N/A	N/A	N/A	0.05%

TABLE 1
FEE SCHEDULE (continued)

AB SICAV I

	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
US High Yield Portfolio				
Class				
A2	1.20%	0.05%	N/A	1.49%
A2 EUR H	1.20%	0.05%	N/A	1.49%
A2 SEK H	1.20%	0.05%	N/A	1.50%
AA	1.20%	0.05%	N/A	1.50%
AA AUD H	1.20%	0.05%	N/A	1.51%
C2	1.65%	0.05%	N/A	1.95%
I2	0.65%	0.05%	N/A	0.95%
I2 EUR H	0.65%	0.05%	N/A	0.93%
I2 SEK H	0.65%	0.05%	N/A	0.95%
IT	0.65%	0.05%	N/A	0.95%
N2	1.75%	0.05%	N/A	2.05%
NT	1.75%	0.05%	N/A	2.05%
S	N/A	0.01%(18)	N/A	0.12%
S1	0.50%	0.01%(18)	N/A	0.61%
S1 EUR H	0.50%	0.01%(18)	N/A	0.65%
ZT	N/A	N/A	N/A	0.05%
Low Volatility Equity Portfolio				
Class				
A	1.50%	0.05%	N/A	1.68%
A AUD H	1.50%	0.05%	N/A	1.68%
A EUR	1.50%	0.05%	N/A	1.68%
A EUR H	1.50%	0.05%	N/A	1.67%
A HKD	1.50%	0.05%	N/A	1.68%
A NZD H	1.50%	0.05%	N/A	1.67%
A PLN H	1.50%	0.05%	N/A	1.68%
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	1.68%
AD CAD H	1.50%	0.05%	N/A	1.68%
AD EUR H	1.50%	0.05%	N/A	1.68%
AD GBP H	1.50%	0.05%	N/A	1.68%
AD HKD	1.50%	0.05%	N/A	1.68%
AD NZD H	1.50%	0.05%	N/A	1.68%
AD RMB H	1.50%	0.05%	N/A	1.68%
AD SGD H	1.50%	0.05%	N/A	1.68%
AD ZAR H	1.50%	0.05%	N/A	1.68%
AR	1.50%	0.05%	N/A	1.68%
AR EUR H	1.50%	0.05%	N/A	1.67%
C	1.95%	0.05%	N/A	2.13%
ED	1.50%	0.05%	1.00%	2.69%
ED AUD H	1.50%	0.05%	1.00%	2.68%
ED ZAR H	1.50%	0.05%	1.00%	2.68%
I	0.70%	0.05%	N/A	0.88%
I EUR	0.70%	0.05%	N/A	0.87%
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	0.87%
I SGD H	0.70%	0.05%	N/A	0.88%
ID	0.70%	0.05%	N/A	0.88%
N	1.95%	0.05%	N/A	2.13%
S	N/A	0.01%(18)	N/A	0.04%
S EUR H	N/A	0.01%(18)	N/A	0.05%
S1	0.50%	0.01%(18)	N/A	0.54%
S1 EUR	0.50%	0.01%(18)	N/A	0.53%
S1 EUR H	0.50%	0.01%(18)	N/A	0.55%
S1D	0.50%	0.01%(18)	N/A	0.56%
SD	N/A	0.01%(18)	N/A	0.04%

	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
Emerging Markets Low Volatility Equity Portfolio				
Class				
A	1.65%	0.05%	N/A	1.88%
A HKD	1.65%	0.05%	N/A	1.87%
AD	1.65%	0.05%	N/A	1.87%
AD AUD H	1.65%	0.05%	N/A	1.88%
AD CAD H	1.65%	0.05%	N/A	1.88%
AD EUR H	1.65%	0.05%	N/A	1.86%
AD GBP H	1.65%	0.05%	N/A	1.82%
AD HKD	1.65%	0.05%	N/A	1.89%
AD NZD H	1.65%	0.05%	N/A	1.82%
AD SGD H	1.65%	0.05%	N/A	1.82%
F	0.425%	0.01%(18)	N/A	0.53%
F EUR H	0.425%	0.01%(18)	N/A	0.49%
I	0.85%	0.05%	N/A	1.06%
I GBP H	0.85%	0.05%	N/A	1.06%
I SGD H	0.85%	0.05%	N/A	1.07%
S	N/A	0.01%(18)	N/A	0.11%
S EUR	N/A	0.01%(18)	N/A	0.11%
S GBP	N/A	0.01%(18)	N/A	0.11%
S1	0.85%	0.01%(18)	N/A	0.92%

Global Dynamic Bond Portfolio

Class				
A2 CHF H	1.00%	0.05%	N/A	1.19%
A2 EUR H	1.00%	0.05%	N/A	1.21%
A2 SGD H	1.00%	0.05%	N/A	1.20%
A2 USD H	1.00%	0.05%	N/A	1.20%
AR EUR H	1.00%	0.05%	N/A	1.19%
I2	0.50%	0.05%	N/A	0.70%
I2 CHF H	0.50%	0.05%	N/A	0.70%
I2 EUR H	0.50%	0.05%	N/A	0.70%
I2 USD H	0.50%	0.05%	N/A	0.70%
S	N/A	0.01%(18)	N/A	0.10%
S EUR H	N/A	0.01%(18)	N/A	0.10%
S USD H	N/A	0.01%(18)	N/A	0.06%
S1	0.45%	0.01%(18)	N/A	0.55%
S1 EUR H	0.45%	0.01%(18)	N/A	0.51%
S1 SGD H	0.45%	0.01%(18)	N/A	0.55%
S1 USD H	0.45%	0.01%(18)	N/A	0.52%
S1QD	0.45%	0.01%(18)	N/A	0.56%
SQD	N/A	0.01%(18)	N/A	0.10%

Concentrated US Equity Portfolio

Class				
A	1.60%	0.05%	N/A	1.78%
A AUD H	1.60%	0.05%	N/A	1.77%
A EUR	1.60%	0.05%	N/A	1.78%
A EUR H	1.60%	0.05%	N/A	1.79%
A SGD H	1.60%	0.05%	N/A	1.78%
AR EUR	1.60%	0.05%	N/A	1.78%
C	2.05%	0.05%	N/A	2.23%
I	0.80%	0.05%	N/A	0.94%
I AUD H	0.80%	0.05%	N/A	0.94%
I CHF H	0.80%	0.05%	N/A	0.94%
I EUR H	0.80%	0.05%	N/A	0.94%

TABLE 1
FEE SCHEDULE (continued)

AB SICAV I

	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
Concentrated US Equity Portfolio (continued)				
Class				
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%(18)	N/A	0.06%
S EUR H	N/A	0.01%(18)	N/A	0.06%
S1	0.75%	0.01%(18)	N/A	0.81%
S1 EUR	0.75%	0.01%(18)	N/A	0.80%
S1 EUR H	0.75%	0.01%(18)	N/A	0.81%
S1 GBP H	0.75%	0.01%(18)	N/A	0.81%
SD	N/A	0.01%(18)	N/A	0.06%
Concentrated Global Equity Portfolio				
Class				
A	1.70%	0.05%	N/A	1.89%
A EUR H	1.70%	0.05%	N/A	1.89%
A SGD H	1.70%	0.05%	N/A	1.89%
AR EUR	1.70%	0.05%	N/A	1.89%
C	2.15%	0.05%	N/A	2.35%
I	0.85%	0.05%	N/A	0.99%
I CAD H	0.85%	0.05%	N/A	0.99%
I CHF H	0.85%	0.05%	N/A	0.99%
I EUR	0.85%	0.05%	N/A	0.99%
I EUR H	0.85%	0.05%	N/A	0.99%
I GBP	0.85%	0.05%	N/A	0.99%
I GBP H	0.85%	0.05%	N/A	0.99%
N	2.15%	0.05%	N/A	2.32%
S	N/A	0.01%(18)	N/A	0.09%
S EUR H	N/A	0.01%(18)	N/A	0.10%
S GBP	N/A	0.01%(18)	N/A	0.09%
S1	0.85%	0.01%(18)	N/A	0.94%
S1 EUR	0.85%	0.01%(18)	N/A	0.93%
S1 EUR H	0.85%	0.01%(18)	N/A	0.95%
Global Core Equity Portfolio				
Class				
A	1.50%	0.05%	N/A	1.71%
A AUD H	1.50%	0.05%	N/A	1.70%
A EUR H	1.50%	0.05%	N/A	1.69%
A SGD H	1.50%	0.05%	N/A	1.67%
AR EUR	1.50%	0.05%	N/A	1.69%
C	1.95%	0.05%	N/A	2.15%
I	0.70%	0.05%	N/A	0.89%
I AUD H	0.70%	0.05%	N/A	0.89%
I CHF H	0.70%	0.05%	N/A	0.87%
I EUR	0.70%	0.05%	N/A	0.89%
I EUR H	0.70%	0.05%	N/A	0.89%
I GBP H	0.70%	0.05%	N/A	0.89%
I SGD H	0.70%	0.05%	N/A	0.88%
INN EUR	0.70%	0.05%	N/A	0.89%
IX EUR	0.65%	0.05%	N/A	0.71%
N	1.95%	0.05%	N/A	2.15%
RX EUR	1.75%	0.05%	N/A	1.94%
S	N/A	0.01%(18)	N/A	0.06%

	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
Global Core Equity Portfolio (continued)				
Class				
S EUR H	N/A	0.01%(18)	N/A	0.03%
S GBP H	N/A	0.01%(18)	N/A	0.06%
S NOK HP	N/A	0.01%(18)	N/A	0.03%
S1	0.60%	0.01%(18)	N/A	0.66%
S1 EUR H	0.60%	0.01%(18)	N/A	0.63%
S1 NOK HP	0.60%	0.01%(18)	N/A	0.66%
SD	N/A	0.01%(18)	N/A	0.06%

Asia Income Opportunities Portfolio

Class				
A2	1.10%	0.05%	N/A	1.29%
A2 AUD H	1.10%	0.05%	N/A	1.29%
A2 HKD	1.10%	0.05%	N/A	1.29%
AA	1.10%	0.05%	N/A	1.29%
AA AUD H	1.10%	0.05%	N/A	1.29%
AA CAD H	1.10%	0.05%	N/A	1.29%
AA EUR H	1.10%	0.05%	N/A	1.29%
AA GBP H	1.10%	0.05%	N/A	1.29%
AA HKD	1.10%	0.05%	N/A	1.29%
AA NZD H	1.10%	0.05%	N/A	1.29%
AT	1.10%	0.05%	N/A	1.29%
AT AUD H	1.10%	0.05%	N/A	1.29%
AT CAD H(j)	1.10%	0.05%	N/A	1.29%
AT EUR H	1.10%	0.05%	N/A	1.33%
AT HKD	1.10%	0.05%	N/A	1.29%
AT SGD H	1.10%	0.05%	N/A	1.29%
I2	0.55%	0.05%	N/A	0.72%
I2 HKD	0.55%	0.05%	N/A	0.68%
IT	0.55%	0.05%	N/A	0.74%
IT HKD	0.55%	0.05%	N/A	0.68%
S	N/A	0.01%(18)	N/A	0.07%
S1	0.50%	0.01%(18)	N/A	0.54%
ZT	N/A	N/A	N/A	0.05%

Global Income Portfolio

Class				
A2	1.10%	0.05%	N/A	1.40%
A2 AUD H	1.10%	0.05%	N/A	1.40%
A2 CAD H	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%
A2 SGD H	1.10%	0.05%	N/A	1.40%
AA	1.10%	0.05%	N/A	1.40%
AA AUD H	1.10%	0.05%	N/A	1.40%
AA CAD H	1.10%	0.05%	N/A	1.40%
AA EUR H	1.10%	0.05%	N/A	1.40%
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%

TABLE 1
FEE SCHEDULE (continued)

AB SICAV I

	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
Global Income Portfolio (continued)				
Class				
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 CAD 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%
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 AUD H	0.55%	0.05%	N/A	0.85%
IT CAD H	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%(18)	N/A	0.15%
S EUR H	N/A	0.01%(18)	N/A	0.15%
S GBP H	N/A	0.01%(18)	N/A	0.15%
S1	0.50%	0.01%(18)	N/A	0.65%
S1 EUR H	0.50%	0.01%(18)	N/A	0.65%
S1 GBP H	0.50%	0.01%(18)	N/A	0.65%
ZT	N/A	N/A	N/A	0.05%
Asia Low Volatility Equity Portfolio				
Class				
AD EUR H	1.50%	0.05%	N/A	1.85%
ADX	1.50%	0.05%	N/A	1.85%
AX	1.50%	0.05%	N/A	1.85%
AX EUR H	1.50%	0.05%	N/A	1.85%
IX	0.70%	0.05%	N/A	1.05%
S1X	0.65%	0.01%(18)	N/A	0.80%
SX	N/A	0.01%(18)	N/A	0.15%
Sustainable Emerging Market Debt Portfolio				
Class				
A2	1.10%(14)	0.05%	N/A	1.40%
A2 EUR H	1.10%(14)	0.05%	N/A	1.40%
AT	1.10%(14)	0.05%	N/A	1.40%
I2	0.55%(15)	0.05%	N/A	0.85%
I2 EUR H	0.55%(15)	0.05%	N/A	0.85%
IT	0.55%(15)	0.05%	N/A	0.85%
S	N/A	0.01%(18)	N/A	0.15%
S1	0.55%(16)	0.01%(18)	N/A	0.70%
S1D	0.20%	0.01%(18)	N/A	0.35%
S1D EUR H	0.20%	0.01%(18)	N/A	0.35%
All Market Total Return Portfolio				
Class				
A	1.50%	0.05%	N/A	1.75%
I	0.70%	0.05%	N/A	0.95%
S	N/A	0.01%(18)	N/A	0.15%
S1	0.65%	0.01%(18)	N/A	0.80%

	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
<u>Alternative Risk Premia Portfolio</u>				
Class				
F.....	0.35%	0.01%(18)	N/A	0.60%
F EUR H.....	0.35%	0.01%(18)	N/A	0.60%
F GBP H.....	0.35%	0.01%(18)	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%(18)	N/A	0.15%
S1.....	0.70%	0.01%(18)	N/A	0.85%
S1 EUR H.....	0.70%	0.01%(18)	N/A	0.85%
S1 GBP H.....	0.70%	0.01%(18)	N/A	0.85%
S3 AUD H.....	N/A	0.01%(18)	N/A	0.15%
<u>European Equity Portfolio</u>				
Class				
A.....	1.50%	0.10%	N/A	1.79%
A AUD H(k).....	1.50%	0.10%	N/A	1.77%
A HKD H.....	1.50%	0.10%	N/A	1.79%
A SGD H.....	1.50%	0.10%	N/A	1.79%
A USD.....	1.50%	0.10%	N/A	1.79%
A USD H.....	1.50%	0.10%	N/A	1.80%
AD.....	1.50%	0.10%	N/A	1.80%
AD AUD H.....	1.50%	0.10%	N/A	1.78%
AD SGD H.....	1.50%	0.10%	N/A	1.79%
AD USD H.....	1.50%	0.10%	N/A	1.79%
B(c).....	1.50%	0.10%	1.00%	2.76%
B USD.....	1.50%	0.10%	1.00%	2.76%
BD AUD H(l).....	1.50%	0.10%	1.00%	2.83%
BD USD H.....	1.50%	0.10%	1.00%	2.77%
C.....	1.95%	0.10%	N/A	2.23%
C USD.....	1.95%	0.10%	N/A	2.24%
C USD H.....	1.95%	0.10%	N/A	2.25%
I.....	0.70%	0.10%	N/A	0.98%
I GBP.....	0.70%	0.10%	N/A	0.97%
I USD.....	0.70%	0.10%	N/A	0.99%
I USD H.....	0.70%	0.10%	N/A	1.01%
S.....	N/A	0.01%(18)	N/A	0.09%
S1.....	0.60%	0.01%(18)	N/A	0.69%
S1 GBP.....	0.60%	0.01%(18)	N/A	0.69%
S1 USD.....	0.60%	0.01%(18)	N/A	0.69%
S1X.....	0.55%	0.01%(18)	N/A	0.64%
S1X USD.....	0.55%	0.01%(18)	N/A	0.64%
SD.....	N/A	0.01%(18)	N/A	0.09%
<u>Eurozone Equity Portfolio</u>				
Class				
A.....	1.55%	0.10%	N/A	1.84%
A AUD H.....	1.55%	0.10%	N/A	1.81%
A PLN H.....	1.55%	0.10%	N/A	1.84%
A SGD H.....	1.55%	0.10%	N/A	1.84%
A USD.....	1.55%	0.10%	N/A	1.85%
A USD H.....	1.55%	0.10%	N/A	1.85%
AR.....	1.55%	0.10%	N/A	1.83%
AX.....	1.50%	0.10%	N/A	1.79%
AX USD.....	1.50%	0.10%	N/A	1.80%

TABLE 1
FEE SCHEDULE (continued)

AB SICAV I

	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
<u>Eurozone Equity Portfolio (continued)</u>				
Class				
BX	1.50%	0.10%	1.00%	2.78%
BX USD	1.50%	0.10%	1.00%	2.80%
C	2.00%	0.10%	N/A	2.29%
C USD	2.00%	0.10%	N/A	2.29%
C USD H	2.00%	0.10%	N/A	2.29%
CX	1.95%	0.10%	N/A	2.24%
CX USD	1.95%	0.10%	N/A	2.25%
I	0.75%	0.10%	N/A	1.04%
I GBP	0.75%	0.10%	N/A	1.03%
I GBP H	0.75%	0.10%	N/A	0.99%
I USD	0.75%	0.10%	N/A	1.05%
I USD H	0.75%	0.10%	N/A	1.04%
INN	0.75%	0.10%	N/A	1.04%
IX	0.70%	0.10%	N/A	0.96%
IX USD	0.70%	0.10%	N/A	0.99%
S(m)	N/A	0.01%(18)	N/A	0.11%
S USD	N/A	0.01%(18)	N/A	0.11%
S1	0.65%	0.01%(18)	N/A	0.76%
S1 GBP	0.65%	0.01%(18)	N/A	0.74%
S1 USD	0.65%	0.01%(18)	N/A	0.77%
S1 USD H	0.65%	0.01%(18)	N/A	0.76%
S1N	0.55%(17)	0.01%(18)	N/A	0.61%
S1N USD	0.55%(17)	0.01%(18)	N/A	0.61%
<u>American Growth Portfolio</u>				
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	1.74%
AD AUD H	1.50%	0.10%	N/A	1.74%
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	1.74%
AX	0.92%	0.10%	N/A	1.16%
B	1.50%	0.10%	1.00%	2.74%
BD(l)	1.50%	0.10%	1.00%	2.73%
BD ZAR H(n)	1.50%	0.10%	1.00%	2.72%
BX	0.92%	0.10%	1.00%	1.16%
C	1.95%	0.10%	N/A	2.19%
C EUR	1.95%	0.10%	N/A	2.20%
C EUR H	1.95%	0.10%	N/A	2.19%
ED	1.50%	0.10%	1.00%	2.75%
ED AUD H	1.50%	0.10%	1.00%	2.78%
I	0.70%	0.10%	N/A	0.94%
I EUR	0.70%	0.10%	N/A	0.95%
I EUR H	0.70%	0.10%	N/A	0.95%
I GBP	0.70%	0.10%	N/A	0.91%
I GBP H	0.70%	0.10%	N/A	0.95%
N	1.95%	0.10%	N/A	2.20%
S	N/A	0.01%(18)	N/A	0.06%
S1	0.65%	0.01%(18)	N/A	0.71%
S1 EUR	0.65%	0.01%(18)	N/A	0.71%
S1 EUR H	0.65%	0.01%(18)	N/A	0.71%
SD	N/A	0.01%(18)	N/A	0.06%
SK	0.70%	0.01%(18)	N/A	0.76%

	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
All Market Income Portfolio				
Class				
A	1.50%	0.10%	N/A	1.78%
A CHF H	1.50%	0.10%	N/A	1.78%
A EUR H	1.50%	0.10%	N/A	1.77%
A HKD	1.50%	0.10%	N/A	1.78%
A SGD H	1.50%	0.10%	N/A	1.75%
A2X	1.15%	0.10%	N/A	1.43%
A2X EUR	1.15%	0.10%	N/A	1.40%
AD	1.50%	0.10%	N/A	1.78%
AD AUD H	1.50%	0.10%	N/A	1.78%
AD CAD H	1.50%	0.10%	N/A	1.78%
AD EUR H	1.50%	0.10%	N/A	1.78%
AD GBP H	1.50%	0.10%	N/A	1.78%
AD HKD	1.50%	0.10%	N/A	1.78%
AD NZD H	1.50%	0.10%	N/A	1.78%
AD RMB H	1.50%	0.10%	N/A	1.78%
AD SGD H	1.50%	0.10%	N/A	1.78%
AD ZAR H	1.50%	0.10%	N/A	1.80%
AMG	1.50%	0.10%	N/A	1.75%
AMG EUR H	1.50%	0.10%	N/A	1.75%
ANN	1.50%	0.10%	N/A	1.75%
ANN EUR H	1.50%	0.10%	N/A	1.75%
AQG	1.50%	0.10%	N/A	1.75%
AQG EUR H	1.50%	0.10%	N/A	1.75%
AR EUR H	1.50%	0.10%	N/A	1.77%
AX	1.15%	0.10%	N/A	1.43%
AX EUR	1.15%	0.10%	N/A	1.39%
AX SGD	1.15%	0.10%	N/A	1.41%
B(o)	1.50%	0.10%	1.00%	2.80%
B2X	1.15%	0.10%	1.00%	2.42%
BX	1.15%	0.10%	1.00%	2.43%
C	1.95%	0.10%	N/A	2.23%
C2X	1.60%	0.10%	N/A	1.88%
CD	1.95%	0.10%	N/A	2.22%
CX	1.60%	0.10%	N/A	1.88%
ED	1.50%	0.10%	1.00%	2.78%
ED AUD H	1.50%	0.10%	1.00%	2.77%
ED ZAR H	1.50%	0.10%	1.00%	2.77%
I	0.70%	0.10%	N/A	1.03%
I CHF H	0.70%	0.10%	N/A	0.95%
I EUR H	0.70%	0.10%	N/A	0.98%
I SGD H	0.70%	0.10%	N/A	0.94%
ID	0.70%	0.10%	N/A	0.98%
IMG	0.70%	0.10%	N/A	0.95%
IMG EUR H	0.70%	0.10%	N/A	0.95%
INN	0.70%	0.10%	N/A	0.98%
INN EUR H	0.70%	0.10%	N/A	0.95%
INN GBP H	0.70%	0.10%	N/A	0.94%
IQG	0.70%	0.10%	N/A	0.95%
IQG EUR H	0.70%	0.10%	N/A	0.95%
N	1.95%	0.10%	N/A	2.22%
ND	1.95%	0.10%	N/A	2.23%
S1	0.70%	0.01%(18)	N/A	0.79%
S1 CHF H	0.70%	0.01%(18)	N/A	0.74%
S1 EUR H	0.70%	0.01%(18)	N/A	0.81%
S1 GBP H	0.70%	0.01%(18)	N/A	0.74%
S1D JPY H	0.70%	0.01%(18)	N/A	0.79%
S1QG GBP H	0.70%	0.01%(18)	N/A	0.74%

TABLE 1
FEE SCHEDULE (continued)

AB SICAV I

	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
All China Equity Portfolio				
Class				
A	1.70%	0.05%	N/A	1.99%
I	0.90%	0.05%	N/A	1.19%
S	N/A	0.01%(18)	N/A	0.15%
S1	0.80%	0.01%(18)	N/A	0.95%
China A Shares Equity Portfolio				
Class				
A	1.70%	0.05%	N/A	1.99%
A AUD H	1.70%	0.05%	N/A	1.99%
A CAD H	1.70%	0.05%	N/A	1.99%
A EUR	1.70%	0.05%	N/A	1.99%
A HKD H	1.70%	0.05%	N/A	1.99%
A NZD H	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%(18)	N/A	0.20%
S USD	N/A	0.01%(18)	N/A	0.20%
S1	0.75%	0.01%(18)	N/A	0.95%
S1 EUR	0.75%	0.01%(18)	N/A	0.95%
S1 GBP	0.75%	0.01%(18)	N/A	0.95%
SP1 USD	N/A	0.01%(18)	N/A	0.20%
China Bond Portfolio				
Class				
A2	1.20%	0.05%	N/A	1.40%
I2	0.65%	0.05%	N/A	0.85%
SA	N/A	0.01%(18)	N/A	0.20%
Financial Credit Portfolio				
Class				
A2	1.10%	0.05%	N/A	1.36%
A2 CHF H	1.10%	0.05%	N/A	1.35%
A2 EUR H	1.10%	0.05%	N/A	1.37%
AT	1.10%	0.05%	N/A	1.35%
I2	0.55%	0.05%	N/A	0.77%
I2 CHF H	0.55%	0.05%	N/A	0.80%
I2 EUR H	0.55%	0.05%	N/A	0.80%
I2 GBP H	0.55%	0.05%	N/A	0.80%
IT	0.55%	0.05%	N/A	0.82%
S	N/A	0.01%(18)	N/A	0.12%
S EUR H	N/A	0.01%(18)	N/A	0.12%
S GBP H	N/A	0.01%(18)	N/A	0.12%
S1	0.50%	0.01%(18)	N/A	0.61%
S1 EUR H	0.50%	0.01%(18)	N/A	0.62%
S1 GBP H	0.50%	0.01%(18)	N/A	0.62%
ZT	N/A	N/A	N/A	0.05%

	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
Low Volatility Total Return Equity Portfolio				
Class				
A	1.50%	0.05%	N/A	1.90%
A AUD H	1.50%	0.05%	N/A	1.89%
A CAD H	1.50%	0.05%	N/A	1.89%
A EUR H	1.50%	0.05%	N/A	1.89%
A GBP H	1.50%	0.05%	N/A	1.90%
A HKD	1.50%	0.05%	N/A	1.90%
A NZD H	1.50%	0.05%	N/A	1.90%
A PLN H	1.50%	0.05%	N/A	1.90%
A SGD H	1.50%	0.05%	N/A	1.90%
AD	1.50%	0.05%	N/A	1.90%
AD AUD H	1.50%	0.05%	N/A	1.90%
AD CAD H	1.50%	0.05%	N/A	1.90%
AD GBP H	1.50%	0.05%	N/A	1.90%
AD HKD	1.50%	0.05%	N/A	1.90%
AD NZD H	1.50%	0.05%	N/A	1.89%
AD SGD H	1.50%	0.05%	N/A	1.90%
I	0.70%	0.05%	N/A	1.10%
I EUR H	0.70%	0.05%	N/A	1.10%
I PLN H	0.70%	0.05%	N/A	1.10%
S	N/A	0.01%(18)	N/A	0.15%
S1	0.50%	0.01%(18)	N/A	0.65%
S1 JPY H	0.50%	0.01%(18)	N/A	0.65%

Sustainable Global Thematic Credit Portfolio

Class				
A2	0.90%	0.05%	N/A	1.08%
I2	0.45%	0.05%	N/A	0.63%
I2 GBP H	0.45%	0.05%	N/A	0.63%
I2 USD H	0.45%	0.05%	N/A	0.63%
INN AUD H	0.45%	0.05%	N/A	0.63%
S	N/A	0.01%(18)	N/A	0.15%
S GBP H	N/A	0.01%(18)	N/A	0.15%
S1	0.40%	0.01%(18)	N/A	0.55%
S1 GBP H	0.40%	0.01%(18)	N/A	0.55%
S1 USD H	0.40%	0.01%(18)	N/A	0.55%
Z2	N/A	N/A	N/A	0.05%

Sustainable European Thematic Portfolio

Class				
A	1.25%	0.05%	N/A	1.50%
I	0.625%	0.05%	N/A	0.875%
S	N/A	0.01%(18)	N/A	0.15%
S1	0.575%	0.01%(18)	N/A	0.725%

Europe (Ex UK) Equity Portfolio

Class				
I	0.70%	0.05%	N/A	0.99%
S1	0.60%	0.01%(18)	N/A	0.75%
S1FN	0.50%	0.01%(18)	N/A	0.65%
S1FN GBP	0.50%	0.01%(18)	N/A	0.65%
S1FN USD	0.50%	0.01%(18)	N/A	0.65%

TABLE 1
FEE SCHEDULE (continued)

AB SICAV I

	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
<u>Event Driven Portfolio</u>				
Class				
I	0.80%	0.05%	N/A	1.00%
S	N/A	0.01%(18)	N/A	0.15%
S1	0.75%	0.01%(18)	N/A	0.85%
S1 EUR H	0.75%	0.01%(18)	N/A	0.90%
SU	0.80%	0.01%(18)	N/A	0.92%
<u>China Multi-Asset Portfolio</u>				
Class				
A	1.50%	0.05%	N/A	1.85%
A CNH	1.50%	0.05%	N/A	1.85%
AD	1.50%	0.05%	N/A	1.85%
AD CNH	1.50%	0.05%	N/A	1.85%
I	0.70%	0.05%	N/A	1.05%
I EUR	0.70%	0.05%	N/A	1.05%
I GBP	0.70%	0.05%	N/A	1.05%
S	N/A	0.01%(18)	N/A	0.15%
S1	0.65%	0.01%(18)	N/A	0.80%
<u>Concentrated European Equity Portfolio</u>				
Class				
A	1.50%	0.05%	N/A	1.75%
I	0.70%	0.05%	N/A	0.95%
I GBP	0.70%	0.05%	N/A	0.95%
S	N/A	0.01%(18)	N/A	0.15%
S1	0.65%	0.01%(18)	N/A	0.80%
<u>Low Volatility All Market Income Portfolio</u>				
Class				
A	1.30%	0.05%	N/A	1.60%
A RMB H	1.30%	0.05%	N/A	1.60%
AD	1.30%	0.05%	N/A	1.60%
AD RMB H	1.30%	0.05%	N/A	1.60%
I	0.60%	0.05%	N/A	0.90%
I EUR H	0.60%	0.05%	N/A	0.90%
I GBP H	0.60%	0.05%	N/A	0.90%
ID	0.60%	0.05%	N/A	0.90%
S	N/A	0.01%(18)	N/A	0.15%
S1	0.55%	0.01%(18)	N/A	0.70%
<u>Sustainable All Market Portfolio</u>				
Class				
A	1.40%	0.05%	N/A	1.70%
A USD H	1.40%	0.05%	N/A	1.70%
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%(18)	N/A	0.15%
S GBP H	N/A	0.01%(18)	N/A	0.14%
S1	0.60%	0.01%(18)	N/A	0.75%

	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
<u>Arya European Alpha Portfolio</u>				
Class				
F.....	1.00%	0.01%(18)	N/A	1.26%
F CHF H	1.00%	0.01%(18)	N/A	1.26%
F JPY	1.00%	0.01%(18)	N/A	1.26%
I	1.50%	0.05%	N/A	1.83%
S.....	N/A	0.01%(18)	N/A	0.26%
S GBP H	N/A	0.01%(18)	N/A	0.30%
SU	1.50%	0.01%(18)	N/A	1.76%
Z.....	N/A	N/A	N/A	0.05%
Z USD	N/A	N/A	N/A	0.05%
<u>Short Duration Income Portfolio</u>				
Class				
A2	1.00%	0.05%	N/A	1.25%
AT	1.00%	0.05%	N/A	1.25%
I2	0.40%	0.05%	N/A	0.66%
I2 EUR H.....	0.40%	0.05%	N/A	0.66%
I2 GBP H.....	0.40%	0.05%	N/A	0.69%
IT	0.40%	0.05%	N/A	0.66%
S.....	N/A	0.01%(18)	N/A	0.13%
S1.....	0.35%	0.01%(18)	N/A	0.50%
<u>Sustainable Income Portfolio</u>				
Class				
A2	1.10%	0.05%	N/A	1.40%
AA	1.10%	0.05%	N/A	1.40%
AA AUD H	1.10%	0.05%	N/A	1.40%
AA EUR H.....	1.10%	0.05%	N/A	1.40%
AA GBP H.....	1.10%	0.05%	N/A	1.40%
AA RMB H	1.10%	0.05%	N/A	1.40%
AA SGD H.....	1.10%	0.05%	N/A	1.40%
AT	1.10%	0.05%	N/A	1.40%
AT EUR H	1.10%	0.05%	N/A	1.40%
AT SGD H	1.10%	0.05%	N/A	1.40%
I2	0.55%	0.05%	N/A	0.85%
I2 CHF H.....	0.55%	0.05%	N/A	0.85%
I2 EUR H.....	0.55%	0.05%	N/A	0.85%
I2 GBP H.....	0.55%	0.05%	N/A	0.85%
IT	0.55%	0.05%	N/A	0.85%
S.....	N/A	0.01%(18)	N/A	0.15%
S1.....	0.50%	0.01%(18)	N/A	0.65%
S1QG JPY	0.50%	0.01%(18)	N/A	0.65%
S1QG JPY H	0.50%	0.01%(18)	N/A	0.65%
<u>US Low Volatility Equity Portfolio</u>				
Class				
A	1.40%	0.05%	N/A	1.70%
I	0.60%	0.05%	N/A	0.90%
I EUR.....	0.60%	0.05%	N/A	0.90%
I GBP.....	0.60%	0.05%	N/A	0.90%
S.....	N/A	0.01%(18)	N/A	0.15%
S1.....	0.50%	0.01%(18)	N/A	0.65%
S1 EUR	0.50%	0.01%(18)	N/A	0.65%
S1 GBP	0.50%	0.01%(18)	N/A	0.65%

TABLE 1
FEE SCHEDULE (continued)

AB SICAV I

	<u>Management Fee</u>	<u>Management Company Fee</u>	<u>Distribution Fee</u>	<u>Total Expense Ratio*</u>
Asia High Yield Portfolio				
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%(18)	N/A	0.15%
S1	0.50%	0.01%(18)	N/A	0.65%

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

- (a) Share class liquidated on July 20, 2021.
- (b) Share class liquidated on November 2, 2021.
- (c) Share class liquidated on July 15, 2021.
- (d) Share class liquidated on June 30, 2021.
- (e) Share class liquidated on June 4, 2021.
- (f) Share class liquidated on June 18, 2021.
- (g) Share class liquidated on October 5, 2021.
- (h) Share class liquidated on November 24, 2021.
- (i) Share class liquidated on September 14, 2021.
- (j) Share class liquidated on November 12, 2021.
- (k) Share class liquidated on November 9, 2021.
- (l) Share class liquidated on June 21, 2021.
- (m) Share class liquidated on August 17, 2021.
- (n) Share class liquidated on August 20, 2021.
- (o) Share class liquidated on September 20, 2021.

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

- (1) 1.80% up to \$300,000,000, 1.75% on the excess of \$300,000,000. The consecutive fee levels will apply to the net assets of the Portfolio.
- (2) 1.30% up to \$300,000,000, 1.25% on the excess of \$300,000,000. The consecutive fee levels will apply to the net assets of the Portfolio.
- (3) 2.25% up to \$300,000,000, 2.20% on the excess of \$300,000,000. The consecutive fee levels will apply to the net assets of the Portfolio.
- (4) 1.00% up to \$300,000,000, 0.95% on the excess of \$300,000,000. The consecutive fee levels will apply to the net assets of the Portfolio.
- (5) 2.00% up to \$300,000,000, 1.75% on the excess of \$300,000,000. The consecutive fee levels will apply to the net assets of the Portfolio.
- (6) 2.45% up to \$300,000,000, 2.20% on the excess of \$300,000,000. The consecutive fee levels will apply to the net assets of the Portfolio.
- (7) 1.20% up to \$300,000,000, 0.95% on the excess of \$300,000,000. The consecutive fee levels will apply to the net assets of the Portfolio.
- (8) 1.70% up to \$1,250,000,000, 1.50% on the excess of \$1,250,000,000. The consecutive fee levels will apply to the net assets of the Portfolio.
- (9) 1.20% up to \$1,250,000,000, 1.00% on the excess of \$1,250,000,000. The consecutive fee levels will apply to the net assets of the Portfolio.
- (10) 2.15% up to \$1,250,000,000, 1.95% on the excess of \$1,250,000,000. The consecutive fee levels will apply to the net assets of the Portfolio.
- (11) 0.90% up to \$1,250,000,000, 0.70% on the excess of \$1,250,000,000. The consecutive fee levels will apply to the net assets of the Portfolio.
- (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 0.20% to 0.45%, effective June 25, 2021. The consecutive fee levels will apply to the net assets of the Portfolio.
- (14) Changed during the period from 1.20% to 1.10%, effective November 17, 2021. The consecutive fee levels will apply to the net assets of the Portfolio.

- (15) Changed during the period from 0.65% to 0.55%, effective November 17, 2021. The consecutive fee levels will apply to the net assets of the Portfolio.
- (16) Changed during the period from 0.60% to 0.55%, effective November 17, 2021. The consecutive fee levels will apply to the net assets of the Portfolio.
- (17) Changed during the period from up to 0.55% to 0.55%, effective June 25, 2021. The consecutive fee levels will apply to the net assets of the Portfolio.

Management Company Fees

- (18) 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

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

TABLE 2
PORTFOLIO TURNOVER

AB SICAV I

	Turnover*
AB SICAV–	
International Health Care Portfolio	14.90%
International Technology Portfolio	103.55%
Global Real Estate Securities Portfolio	67.12%
Sustainable Global Thematic Portfolio	24.29%
India Growth Portfolio	51.08%
Euro High Yield Portfolio	69.70%
US Small and Mid-Cap Portfolio	87.35%
Emerging Markets Multi-Asset Portfolio	80.31%
RMB Income Plus Portfolio	51.94%
Short Duration High Yield Portfolio	9.48%
Select US Equity Portfolio	159.31%
Global Plus Fixed Income Portfolio	133.90%
Select Absolute Alpha Portfolio	144.84%
Emerging Market Local Currency Debt Portfolio	78.69%
Asia Pacific Local Currency Debt Portfolio	79.77%
Emerging Market Corporate Debt Portfolio	67.65%
US High Yield Portfolio	20.60%
Low Volatility Equity Portfolio	54.76%
Emerging Markets Low Volatility Equity Portfolio	52.74%
Global Dynamic Bond Portfolio	133.44%
Concentrated US Equity Portfolio	33.63%
Concentrated Global Equity Portfolio	30.59%
Global Core Equity Portfolio	73.73%
Asia Income Opportunities Portfolio	78.06%
Global Income Portfolio	40.02%
Asia Low Volatility Equity Portfolio	39.49%
Sustainable Emerging Market Debt Portfolio	99.45%
All Market Total Return Portfolio	62.19%
Alternative Risk Premia Portfolio	143.10%
European Equity Portfolio	38.17%
Eurozone Equity Portfolio	37.62%
American Growth Portfolio	31.80%
All Market Income Portfolio	57.57%
All China Equity Portfolio	76.73%
China A Shares Equity Portfolio	182.19%
China Bond Portfolio	39.10%
Financial Credit Portfolio	152.60%
Low Volatility Total Return Equity Portfolio	51.21%
Sustainable Global Thematic Credit Portfolio	66.88%
Sustainable European Thematic Portfolio	23.41%
Europe (Ex UK) Equity Portfolio	31.94%
Event Driven Portfolio	161.86%
China Multi-Asset Portfolio	70.23%
Concentrated European Equity Portfolio	22.16%
Low Volatility All Market Income Portfolio	49.34%
Sustainable All Market Portfolio	19.69%
Arya European Alpha Portfolio	0.00%
Short Duration Income Portfolio	59.77%
Sustainable Income Portfolio	12.86%
US Low Volatility Equity Portfolio	19.22%
Asia High Yield Portfolio	2.60%

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

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

For the period ended November 30, 2021, the Investment Manager delegated investment management services to the following Affiliated Sub-Investment Managers for the listed Portfolios:

AllianceBernstein Limited:

- All Market Income Portfolio
- Concentrated Global Equity Portfolio
- Euro High Yield Portfolio
- European Equity Portfolio
- Eurozone Equity Portfolio
- Financial Credit Portfolio
- Sustainable Global Thematic Credit Portfolio
- Sustainable All Market Portfolio
- Sustainable Emerging Market Debt Portfolio
- Global Dynamic Bond Portfolio
- Global Income Portfolio
- Global Plus Fixed Income Portfolio
- Europe (Ex UK) Equity Portfolio
- Concentrated European Equity Portfolio
- Arya European Alpha Portfolio
- Sustainable Income Portfolio

AllianceBernstein Australia Limited:

- China A Shares Equity Portfolio
- All China Equity Portfolio
- Emerging Markets Low Volatility Equity 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
- Emerging Market Local Currency Debt Portfolio
- Emerging Markets Low Volatility Equity Portfolio
- RMB Income Plus Portfolio
- China Multi-Asset Portfolio
- Sustainable Emerging Market Debt Portfolio

AllianceBernstein (Singapore) Ltd.:

- India Growth Portfolio

CPH Capital Fondsmæglerselskab A/S:

- Global Core Equity Portfolio

Financial Information on the Fund

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

The prospectus and the KIIDs of the Fund, information concerning issue and repurchase prices, purchases and sales

of securities, the financial situation of the Fund and copies of annual and semi-annual reports can be requested free of charge from:

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

UniCredit Bank Austria AG
Schottengasse 6-8
1010 Vienna
Austria

BNP Paribas Securities Services
Rue de Lozum 25
1000 Brussels
Belgium

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

Skandinaviska Enskilda Banken AB (publ)
Kungsträdgårdsgatan 8
SE-106 40 Stockholm
Sweden

BNP Paribas Securities Services
3, rue d'Antin
75002, Paris
France

ODDO BHF Aktiengesellschaft
Bockenheimer Landstraße 10
60323 Frankfurt am Main
Germany

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

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

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

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

BANCA SELLA HOLDING S.p.A.
Piazza Gaudenzio Sella 1
I-13900 Biella
Italy

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De Ruyterkade 6
1013 AA Amsterdam
P.O. Box 192
1000 AD Amsterdam
Netherlands

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
8034 Madrid,
Spain

UniCredit Bank Czech Republic and Slovakia, a.s.
Prague 4 – Michle,
Želetavská 1525/1
140 92, Czech Republic

Proservice Finteco Spółka z o.o.
(Formerly Moventum Spółka z o.o.)
Konstruktorska 12A
02-673 Warsaw
Poland

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

Raiffeisenbank Austria d.d.
Petrinjska 59,
HR-10000 Zagreb
Croatia

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

The Fund's publications in Switzerland are on www.fundinfo.com. The issue and redemption prices of the Shares of the Fund, respectively the NAV per Share (with the mention "excluding commissions"), are published jointly and on a daily basis on www.fundinfo.com.

Please note that with effect from September 24, 2008, the International Health Care Portfolio is no longer available for investment by CPF members using CPF monies. This Portfolio will however continue to be subject to the investment guidelines issued by the Singapore CPF Board (the "CPF Investment Guidelines"), as the same may be modified, amended, re-enacted or reconstituted from time to time by the CPF Board.

The Net Asset Value of the Portfolios of the Fund are published on a daily basis at www.alliancebernstein.com

The KIIDs of the Fund are made available at www.alliancebernstein.com/go/kiid.

Notice to Shareholders

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

Changes in the Investment Portfolio

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

Controversial Weapons Policy

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

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, 2021, 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	98.48%

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, 2021, 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, 2021 is as follows:

Global Real Estate Securities Portfolio

Type of asset	Amount	% of NAV	% of lendable assets
Securities lending	\$259,590	0.54%	0.52%

Sustainable Global Thematic Portfolio

Type of asset	Amount	% of NAV	% of lendable assets
Securities lending	\$53,030,489	1.18%	1.31%

Emerging Markets Multi-Asset Portfolio

Type of asset	Amount	% of NAV	% of lendable assets
Securities lending	\$958,350	0.10%	0.14%

Select US Equity Portfolio

Type of asset	Amount	% of NAV	% of lendable assets
Securities lending	\$205,138	0.00%	0.01%

Select Absolute Alpha Portfolio

Type of asset	Amount	% of NAV	% of lendable assets
Securities lending	\$47,050	0.01%	0.01%

Emerging Markets Low Volatility Equity Portfolio

Type of asset	Amount	% of NAV	% of lendable assets
Securities lending	\$1,475,460	0.17%	0.27%

Concentrated Global Equity Portfolio

Type of asset	Amount	% of NAV	% of lendable assets
Securities lending	\$2,679,501	0.37%	0.37%

Emerging Markets Multi-Asset Portfolio

Type of asset	Amount	% of NAV
Total return swaps	\$(6,050,153)	(0.61)%

Short Duration High Yield Portfolio

Type of asset	Amount	% of NAV
Total return swaps	\$(31,177)	(0.00)%

US High Yield Portfolio

Type of asset	Amount	% of NAV
Total return swaps	\$(34,575)	(0.02)%

Global Income Portfolio

Type of asset	Amount	% of NAV
Total return swaps	\$57,205	0.04%

All Market Total Return Portfolio

Type of asset	Amount	% of NAV
Total return swaps	\$(39,056)	(0.15)%

Alternative Risk Premia Portfolio

Type of asset	Amount	% of NAV
Total return swaps	\$(259,109)	(0.44)%

All Market Income Portfolio

Type of asset	Amount	% of NAV
Total return swaps	\$(1,501,769)	(0.09)%

Event Driven Portfolio

Type of asset	Amount	% of NAV
Total return swaps	\$634,049	0.39%

China Multi-Asset Portfolio

Type of asset	Amount	% of NAV
Total return swaps	\$(18,717)	(0.09)%

Low Volatility All Market Income Portfolio

Type of asset	Amount	% of NAV
Total return swaps	\$(54,321)	(0.26)%

Global Income Portfolio

Type of asset	Amount	% of NAV
Reverse repurchase agreements	\$11,387,159	8.95%

Short Duration Income Portfolio

Type of asset	Amount	% of NAV
Reverse repurchase agreements	\$18,294,375	18.44%

Data on reuse of collateral

There was no collateral reuse during the period ended November 30, 2021.

There was no cash collateral reinvestment during the period ended November 30, 2021.

Concentration data

The ten largest issuers for collateral securities received across all SFTs, total return swaps and reverse repurchase agreements as at November 30, 2021 are as follows:

Securities lending

Global Real Estate Securities Portfolio

#	Collateral Issuers	Amount
1	US Government	\$141,185
2	French Government	\$118,481
3	Dutch Government	\$57,347
4	German Government	\$12,345

Sustainable Global Thematic Portfolio

#	Collateral Issuers	Amount
1	German Government	\$29,164,834
2	French Government	\$21,481,612
3	Dutch Government	\$5,638,702
4	US Government	\$5,313,867

Emerging Markets Multi-Asset Portfolio

#	Collateral Issuers	Amount
1	German Government	\$695,244
2	French Government	\$267,821
3	Dutch Government	\$46,697

Select US Equity Portfolio

#	Collateral Issuers	Amount
1	German Government	\$114,099
2	French Government	\$79,479
3	Dutch Government	\$22,060

Select Absolute Alpha Portfolio

#	Collateral Issuers	Amount
1	German Government	\$26,170
2	French Government	\$18,229
3	Dutch Government	\$5,060

Emerging Markets Low Volatility Equity Portfolio

#	Collateral Issuers	Amount
1	French Government	\$802,878
2	German Government	\$754,645
3	Dutch Government	\$1

Concentrated Global Equity Portfolio

#	Collateral Issuers	Amount
1	UK Government	\$1,520,006
2	US Government	\$1,294,789
3	French Government	\$120

Total Return Swaps

There was no security collateral received for total return swaps as at November 30, 2021.

Reverse Repurchase Agreements

There was no security collateral received for reverse repurchase agreements as at November 30, 2021.

The ten largest counterparties across all SFTs, total return swaps and reverse repurchase agreements as at November 30, 2021 are as follows:

Global Real Estate Securities Portfolio

Type of asset	#	Counterparty	Amount
Securities lending	1	Merrill Lynch	\$237,396
	2	UBS AG	\$22,194

Sustainable Global Thematic Portfolio

Type of asset	#	Counterparty	Amount
Securities lending	1	UBS AG	\$52,433,773
	2	JPMorgan Chase	\$596,716

Emerging Markets Multi-Asset Portfolio

Type of asset	#	Counterparty	Amount
Securities lending	1	Barclays	\$524,122
	2	UBS AG	\$434,228

Select US equity Portfolio

Type of asset	#	Counterparty	Amount
Securities lending	1	UBS AG	\$205,138

Select Absolute Alpha Portfolio

Type of asset	#	Counterparty	Amount
Securities lending	1	UBS AG	\$47,050

Emerging Markets Low Volatility Equity Portfolio

Type of asset	#	Counterparty	Amount
Securities lending	1	BNP Paribas	\$1,475,460

Concentrated Global Equity Portfolio

Type of asset	#	Counterparty	Amount
Securities lending	1	Morgan Stanley	\$2,679,501

Emerging Markets Multi-Asset Portfolio

Type of asset	#	Counterparty	Amount
Total return swaps	1	Goldman Sachs	\$(6,050,153)

Short Duration High Yield Portfolio

Type of asset	#	Counterparty	Amount
Total return swaps	1	BNP Paribas	\$(31,177)

US High Yield Portfolio

Type of asset	#	Counterparty	Amount
Total return swaps	1	BNP Paribas	\$(34,575)

Global Income Portfolio

Type of asset	#	Counterparty	Amount
Total return swaps	1	BNP Paribas	\$57,205

All Market Total Return Portfolio

Type of asset	#	Counterparty	Amount
Total return swaps	1	BNP Paribas	\$(12,271)
	2	Morgan Stanley	\$(26,785)

Alternative Risk Premia Portfolio

Type of asset	#	Counterparty	Amount
Total return swaps	1	Bank of America	\$30,763
	2	Morgan Stanley	\$(25,607)
	3	JPMorgan Chase	\$(41,244)
	4	Barclays	\$(74,022)
	5	Goldman Sachs	\$(148,999)

All Market Income Portfolio

Type of asset	#	Counterparty	Amount
Total return swaps	1	Goldman Sachs	\$(91,146)
	2	Morgan Stanley	\$(1,410,623)

Event Driven Portfolio

Type of asset	#	Counterparty	Amount
Total return swaps	1	Morgan Stanley	\$954,456
	2	Bank of America	\$(6,895)
	3	Goldman Sachs	\$(43,497)
	4	JPMorgan Chase	\$(270,015)

China Multi-Asset Portfolio

Type of asset	#	Counterparty	Amount
Total return swaps	1	UBS AG	\$(18,717)

Low Volatility All Market Income Portfolio

Type of asset	#	Counterparty	Amount
Total return swaps	1	JPMorgan Chase	\$(25,565)
	2	Morgan Stanley	\$(28,756)

Global Income Portfolio

Type of asset	#	Counterparty	Amount
Reverse repurchase agreements	1	JPMorgan Chase	\$11,387,159

Short Duration Income Portfolio

Type of asset	#	Counterparty	Amount
Reverse repurchase agreements	1	JPMorgan Chase	\$18,294,375

Safekeeping of collateral received*Securities lending*

Three Custodians held collateral received as at November 30, 2021 as follows:

Global Real Estate Securities Portfolio

Custodian	Type of collateral	Amount
Euroclear	Security collateral	\$164,843
Federal Reserve	Security collateral	\$141,185
Clearstream	Security collateral	\$23,330

Sustainable Global Thematic Portfolio

Custodian	Type of collateral	Amount
Clearstream	Security collateral	\$55,117,773
Federal Reserve	Security collateral	\$4,171,621
Euroclear	Security collateral	\$2,309,621

Emerging Markets Multi-Asset Portfolio

Custodian	Type of collateral	Amount
Euroclear	Security collateral	\$553,306
Clearstream	Security collateral	\$456,456

Select US Equity Portfolio

Custodian	Type of collateral	Amount
Clearstream	Security collateral	\$215,638

Select Absolute Alpha Portfolio

Custodian	Type of collateral	Amount
Clearstream	Security collateral	\$49,459

Emerging Markets Low Volatility Equity Portfolio

Custodian	Type of collateral	Amount
Euroclear	Security collateral	\$1,557,514
Federal Reserve	Security collateral	\$10

Concentrated Global Equity Portfolio

Custodian	Type of collateral	Amount
Euroclear	Security collateral	\$1,520,126
Federal Reserve	Security collateral	\$1,294,789

Total return swaps

One Custodian held collateral received as at November 30, 2021 as follows:

Event Driven Portfolio

Custodian	Type of collateral	Amount*
Brown Brothers Harriman	Cash collateral	\$2,176,000

* Portion of the collateral relates to derivatives not in scope of SFTR.

Reverse Repurchase Agreements

There were no security and cash collaterals received for reverse repurchase agreements as at November 30, 2021.

Safekeeping of collateral granted*Total return swaps*

The proportion of collateral held in segregated, pooled or other accounts as at November 30, 2021 is as follows:

Emerging Markets Multi-Asset Portfolio

	%
Segregated accounts	0%
Pooled accounts	0%
Other	100%

Alternative Risk Premia 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, 2021 are as follows:

Securities lending

International Health Care Portfolio

Returns	Amount	% of overall returns
To Fund	\$119	80%
To 3 rd Party	\$30	20%

International Technology Portfolio

Returns	Amount	% of overall returns
To Fund	\$5,051	80%
To 3 rd Party	\$1,263	20%

Global Real Estate Securities Portfolio

Returns	Amount	% of overall returns
To Fund	\$639	80%
To 3 rd Party	\$160	20%

Sustainable Global Thematic Portfolio

Returns	Amount	% of overall returns
To Fund	\$34,574	80%
To 3 rd Party	\$8,644	20%

US Small and Mid-Cap Portfolio

Returns	Amount	% of overall returns
To Fund	\$6	80%
To 3 rd Party	\$2	20%

Emerging Markets Multi-Asset Portfolio

Returns	Amount	% of overall returns
To Fund	\$24,612	80%
To 3 rd Party	\$6,153	20%

Select US Equity Portfolio

Returns	Amount	% of overall returns
To Fund	\$9	80%
To 3 rd Party	\$2	20%

Select Absolute Alpha Portfolio

Returns	Amount	% of overall returns
To Fund	\$8,605	80%
To 3 rd Party	\$2,151	20%

Low Volatility Equity Portfolio

Returns	Amount	% of overall returns
To Fund	\$222,782	80%
To 3 rd Party	\$55,696	20%

Emerging Markets Low Volatility Equity Portfolio

Returns	Amount	% of overall returns
To Fund	\$9,212	80%
To 3 rd Party	\$2,303	20%

Concentrated Global Equity Portfolio

Returns	Amount	% of overall returns
To Fund	\$1,250	80%
To 3 rd Party	\$313	20%

Global Core Equity Portfolio

Returns	Amount	% of overall returns
To Fund	\$245,487	80%
To 3 rd Party	\$61,372	20%

All Market Total Return Portfolio

Returns	Amount	% of overall returns
To Fund	\$260	80%
To 3 rd Party	\$65	20%

Alternative Risk Premia Portfolio

Returns	Amount	% of overall returns
To Fund	\$3,104	80%
To 3 rd Party	\$776	20%

European Equity Portfolio

Returns	Amount	% of overall returns
To Fund	€81,839	80%
To 3 rd Party	€20,460	20%

Eurozone Equity Portfolio

Returns	Amount	% of overall returns
To Fund	€110,361	80%
To 3 rd Party	€27,590	20%

Low Volatility All Market Income Portfolio

Returns	Amount	% of overall returns
To Fund	\$10	80%
To 3 rd Party	\$3	20%

Sustainable All Market Portfolio

Returns	Amount	% of overall returns
To Fund	€10	80%
To 3 rd Party	€3	20%

Total return swaps

Emerging Markets Multi-Asset Portfolio

Returns*	Amount	% of overall returns**
To Fund	\$2,261,908	100%
Costs*	Amount	% of overall returns**
To Fund	\$15,784,887	100%

Short Duration High Yield Portfolio

Returns*	Amount	% of overall returns**
To Fund	\$73,720	100%
Costs*	Amount	% of overall returns**
To Fund	\$62,272	100%

US High Yield Portfolio

Returns*	Amount	% of overall returns**
To Fund	\$81,760	100%
Costs*	Amount	% of overall returns**
To Fund	\$69,060	100%

Global Income Portfolio

Returns*	Amount	% of overall returns**
To Fund	\$130,998	100%
Costs*	Amount	% of overall returns**
To Fund	\$159,050	100%

All Market Total Return Portfolio

Returns*	Amount	% of overall returns**
To Fund	\$287,397	100%
Costs*	Amount	% of overall returns**
To Fund	\$174,122	100%

Alternative Risk Premia Portfolio

Returns*	Amount	% of overall returns**
To Fund	\$2,148,024	100%
Costs*	Amount	% of overall returns**
To Fund	\$2,698,400	100%

All Market Income Portfolio

Returns*	Amount	% of overall returns**
To Fund	\$4,608,372	100%
Costs*	Amount	% of overall returns**
To Fund	\$6,917,518	100%

Event Driven Portfolio

Returns*	Amount	% of overall returns**
To Fund	\$6,559,578	100%
Costs*	Amount	% of overall returns**
To Fund	\$5,949,776	100%

China Multi-Asset Portfolio

Returns*	Amount	% of overall returns**
To Fund	\$22,745	100%
Costs*	Amount	% of overall returns**
To Fund	\$94,976	100%

Low Volatility All Market Income Portfolio

Returns*	Amount	% of overall returns**
To Fund	\$193,554	100%
Costs*	Amount	% of overall returns**
To Fund	\$301,437	100%

Reverse repurchase agreements

Global Income Portfolio

Returns*	Amount	% of overall returns**
To Fund	\$0	100%
Costs*	Amount	% of overall returns**
To Fund	\$3,684	100%

Short Duration Income Portfolio

Returns*	Amount	% of overall returns**
To Fund	\$0	100%
Costs*	Amount	% of overall returns**
To Fund	\$6,276	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, 2021 is as follows:

Securities lending

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	\$259,590

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	\$53,030,489

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	\$958,350

Select US 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	\$205,138

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	\$0
Above one year	\$0
Open maturity	\$47,050

Emerging Markets 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	\$1,475,460

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	\$2,679,501

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	\$(5,786,877)
Above one year	\$(263,276)
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	\$0
One month to three months	\$0
Three months to one year	\$(31,177)
Above one year	\$0
Open maturity	\$0

US High Yield Portfolio

<u>Maturity</u>	<u>Amount</u>
Less than one day	\$0
One day to one week	\$0
One week to one month	\$0
One month to three months	\$0
Three months to one year	\$(34,575)
Above one year	\$0
Open maturity	\$0

Global Income Portfolio

<u>Maturity</u>	<u>Amount</u>
Less than one day	\$0
One day to one week	\$0
One week to one month	\$57,205
One month to three months	\$0
Three months to one year	\$0
Above one year	\$0
Open maturity	\$0

All Market Total Return Portfolio

<u>Maturity</u>	<u>Amount</u>
Less than one day	\$0
One day to one week	\$0
One week to one month	\$(26,785)
One month to three months	\$0
Three months to one year	\$(12,271)
Above one year	\$0
Open maturity	\$0

Alternative Risk Premia Portfolio

<u>Maturity</u>	<u>Amount</u>
Less than one day	\$0
One day to one week	\$0
One week to one month	\$(234,464)
One month to three months	\$13,236
Three months to one year	\$(83,886)
Above one year	\$46,005
Open maturity	\$0

All Market Income Portfolio

<u>Maturity</u>	<u>Amount</u>
Less than one day	\$0
One day to one week	\$0
One week to one month	\$(1,501,769)
One month to three months	\$0
Three months to one year	\$0
Above one year	\$0
Open maturity	\$0

Event Driven Portfolio

<u>Maturity</u>	<u>Amount</u>
Less than one day	\$0
One day to one week	\$0
One week to one month	\$0
One month to three months	\$947,561
Three months to one year	\$(270,015)
Above one year	\$(43,497)
Open maturity	\$0

China Multi-Asset Portfolio

<u>Maturity</u>	<u>Amount</u>
Less than one day	\$(18,717)
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	\$0

Low Volatility All Market Income Portfolio

<u>Maturity</u>	<u>Amount</u>
Less than one day	\$(25,565)
One day to one week	\$0
One week to one month	\$(19,293)
One month to three months	\$0
Three months to one year	\$(9,463)
Above one year	\$0
Open maturity	\$0

*Reverse repurchase agreements***Global Income Portfolio**

<u>Maturity</u>	<u>Amount</u>
Less than one day	\$0
One day to one week	\$0
One week to one month	\$0
One month to three months	\$0
Three months to one year	\$0
Above one year	\$0
Open maturity	\$11,387,159

Short Duration Income Portfolio

<u>Maturity</u>	<u>Amount</u>
Less than one day	\$
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	\$18,294,375

The settlement and clearing mechanisms for SFTs, total return swaps and reverse repurchase agreements as at November 30, 2021 are as follows:

Securities lending

Global Real Estate Securities Portfolio

Settlement and clearing mechanism	Amount
Tri-party	\$259,590

Sustainable Global Thematic Portfolio

Settlement and clearing mechanism	Amount
Tri-party	\$53,030,489

Emerging Markets Multi-Asset Portfolio

Settlement and clearing mechanism	Amount
Tri-party	\$958,350

Select US Equity Portfolio

Settlement and clearing mechanism	Amount
Tri-party	\$205,138

Select Absolute Alpha Portfolio

Settlement and clearing mechanism	Amount
Tri-party	\$47,050

Emerging Markets Low Volatility Equity Portfolio

Settlement and clearing mechanism	Amount
Tri-party	\$1,475,460

Concentrated Global Equity Portfolio

Settlement and clearing mechanism	Amount
Tri-party	\$2,679,501

Total return swaps

Emerging Markets Multi-Asset Portfolio

Settlement and clearing mechanism	Amount
Bilateral	\$(6,050,153)

Short Duration High Yield Portfolio

Settlement and clearing mechanism	Amount
Bilateral	\$(31,177)

US High Yield Portfolio

Settlement and clearing mechanism	Amount
Bilateral	\$(34,575)

Global Income Portfolio

Settlement and clearing mechanism	Amount
Bilateral	\$57,205

All Market Total Return Portfolio

Settlement and clearing mechanism	Amount
Bilateral	\$(39,056)

Alternative Risk Premia Portfolio

Settlement and clearing mechanism	Amount
Bilateral	\$(259,109)

All Market Income Portfolio

Settlement and clearing mechanism	Amount
Bilateral	\$(1,501,769)

Event Driven Portfolio

Settlement and clearing mechanism	Amount
Bilateral	\$634,049

China Multi-Asset Portfolio

Settlement and clearing mechanism	Amount
Bilateral	\$(18,717)

Low Volatility All Market Income Portfolio

Settlement and clearing mechanism	Amount
Bilateral	\$(54,321)

Reverse repurchase agreements

Global Income Portfolio

Settlement and clearing mechanism	Amount
Bilateral	\$11,387,159

Short Duration Income Portfolio

Settlement and clearing mechanism	Amount
Bilateral	\$18,294,375

The aggregate transaction data for collateral positions (including cash) received across all SFTs, total return swaps and reverse repurchase agreements as at November 30, 2021 is as follows:

Securities lending

Global Real Estate Securities Portfolio

Counterparty	Type of collateral	Amount	Quality*	Maturity tenor of collateral	Currency of collateral	Country of counterparty establishment
Merrill Lynch	United States Treasury Note 0.63%, 07/31/2026	\$55,055	AA+	>1 year	\$	United States
Merrill Lynch	United States Treasury Note 1.38%, 02/15/2023	\$55,046	AA+	>1 year	\$	United States
Merrill Lynch	France Government Bond 8.50%, 04/25/2023	\$55,014	AA	>1 year	€	United States
Merrill Lynch	Netherlands Government Bond 0.00%, 07/15/2031	\$54,960	AAA	>1 year	€	United States
Merrill Lynch	France Government Bond 2.25%, 05/25/2024	\$54,867	AA	>1 year	€	United States
Merrill Lynch	United States Treasury Note 0.13%, 05/31/2023	\$31,084	AA+	>1 year	\$	United States
UBS AG	German Government Bond 0.00%, 12/15/2023	\$4,199	AAA	>1 year	€	Switzerland
UBS AG	German Government Bond 0.00%, 08/15/2031	\$4,199	AAA	>1 year	€	Switzerland
UBS AG	France Treasury Bill 0.00%, 09/07/2022	\$4,199	AA	3 months to 1 year	€	Switzerland
UBS AG	France Government Bond 1.10%, 07/25/2022	\$4,199	AA	3 months to 1 year	€	Switzerland
UBS AG	German Government Bond 1.75%, 02/15/2024	\$2,675	AAA	>1 year	€	Switzerland
UBS AG	Netherlands Government Bond 0.75%, 07/15/2028	\$2,387	AAA	>1 year	€	Switzerland
UBS AG	German Government Bond 0.50%, 04/15/2030	\$1,137	AAA	>1 year	€	Switzerland
UBS AG	France Government Bond 0.50%, 05/25/2029	\$202	AA	>1 year	€	Switzerland
UBS AG	German Government Bond 6.25%, 01/04/2030	\$135	AAA	>1 year	€	Switzerland

* 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	German Government Bond 0.00%, 15/08/2031	\$9,921,187	AAA	>1 year	EUR	Switzerland
UBS AG	France Government Bond 1.10%, 25/07/2022	\$9,921,184	AA	3 months to 1 year	EUR	Switzerland
UBS AG	France Treasury Bill 0.00%, 07/09/2022	\$9,921,168	AA	3 months to 1 year	EUR	Switzerland
UBS AG	German Government Bond 0.00%, 15/12/2023	\$9,920,406	AAA	>1 year	EUR	Switzerland
UBS AG	German Government Bond 1.75%, 15/02/2024	\$6,317,287	AAA	>1 year	EUR	Switzerland
UBS AG	Netherlands Government Bond 0.75%, 15/07/2028	\$5,638,702	AAA	>1 year	EUR	Switzerland
UBS AG	German Government Bond 0.50%, 15/04/2030	\$2,685,471	AAA	>1 year	EUR	Switzerland
JPMorgan Chase	United States Treasury Note 2.50%, 15/02/2022	\$1,166,619	AA+	1 month to 3 months	USD	United States
JPMorgan Chase	France Government Bond 8.50%, 25/04/2023	\$1,166,561	AA	>1 year	EUR	United States

Counterparty	Type of collateral	Amount	Quality*	Maturity tenor of collateral	Currency of collateral	Country of counterparty establishment
JPMorgan Chase	United States Treasury Note 2.63%, 28/02/2023	\$1,166,412	AA+	>1 year	USD	United States
JPMorgan Chase	United States Treasury Note 0.50%, 31/10/2027	\$1,166,136	AA+	>1 year	USD	United States
JPMorgan Chase	United States Treasury Note 1.00%, 31/07/2028	\$1,165,919	AA+	>1 year	USD	United States
JPMorgan Chase	United States Treasury Note 2.88%, 15/08/2028	\$648,697	AA+	>1 year	USD	United States
UBS AG	France Government Bond 0.50%, 25/05/2029	\$472,699	AA	>1 year	EUR	Switzerland
UBS AG	German Government Bond 6.25%, 04/01/2030	\$319,671	AAA	>1 year	EUR	Switzerland
JPMorgan Chase	German Government Bond 5.50%, 04/01/2031	\$812	AAA	>1 year	EUR	United States
JPMorgan Chase	United States Treasury Note 0.63%, 15/08/2030	\$84	AA+	>1 year	USD	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
Barclays	German Government Bond 0.00%, 15/08/2030	\$99,595	AAA	>1 year	EUR	United Kingdom
Barclays	German Government Bond 0.00%, 04/07/2029	\$99,594	AAA	>1 year	EUR	United Kingdom
Barclays	German Government Bond 0.00%, 04/07/2028	\$99,591	AAA	>1 year	EUR	United Kingdom
Barclays	France Government Bond 0.00%, 25/05/2022	\$99,582	AA	3 months to 1 year	EUR	United Kingdom
Barclays	German Government Bond 0.00%, 15/08/2030	\$85,649	AAA	>1 year	EUR	United Kingdom
UBS AG	German Government Bond 0.00%, 15/08/2031	\$82,162	AAA	>1 year	EUR	Switzerland
UBS AG	France Treasury Bill 0.00%, 07/09/2022	\$82,162	AA	3 months to 1 year	EUR	Switzerland
UBS AG	France Government Bond 1.10%, 25/07/2022	\$82,162	AA	3 months to 1 year	EUR	Switzerland
UBS AG	German Government Bond 0.00%, 15/12/2023	\$82,155	AAA	>1 year	EUR	Switzerland
Barclays	German Government Bond 0.00%, 15/11/2027	\$69,295	AAA	>1 year	EUR	United Kingdom
UBS AG	German Government Bond 1.75%, 15/02/2024	\$52,316	AAA	>1 year	EUR	Switzerland
UBS AG	Netherlands Government Bond 0.75%, 15/07/2028	\$46,697	AAA	>1 year	EUR	Switzerland
UBS AG	German Government Bond 0.50%, 15/04/2030	\$22,240	AAA	>1 year	EUR	Switzerland
UBS AG	France Government Bond 0.50%, 25/05/2029	\$3,915	AA	>1 year	EUR	Switzerland
UBS AG	German Government Bond 6.25%, 04/01/2030	\$2,647	AAA	>1 year	EUR	Switzerland

* Standard and Poor's long term issue credit rating

Select US Equity Portfolio

Counterparty	Type of collateral	Amount	Quality*	Maturity tenor of collateral	Currency of collateral	Country of counterparty establishment
UBS AG	German Government Bond 0.00%, 15/08/2031	\$38,815	AAA	>1 year	EUR	Switzerland
UBS AG	France Treasury Bill 0.00%, 07/09/2022	\$38,815	AA	3 months to 1 year	EUR	Switzerland
UBS AG	France Government Bond 1.10%, 25/07/2022	\$38,815	AA	3 months to 1 year	EUR	Switzerland
UBS AG	German Government Bond 0.00%, 15/12/2023	\$38,812	AAA	>1 year	EUR	Switzerland
UBS AG	German Government Bond 1.75%, 15/02/2024	\$24,715	AAA	>1 year	EUR	Switzerland
UBS AG	Netherlands Government Bond 0.75%, 15/07/2028	\$22,060	AAA	>1 year	EUR	Switzerland
UBS AG	German Government Bond 0.50%, 15/04/2030	\$10,506	AAA	>1 year	EUR	Switzerland
UBS AG	France Government Bond 0.50%, 25/05/2029	\$1,849	AA	>1 year	EUR	Switzerland
UBS AG	German Government Bond 6.25%, 04/01/2030	\$1,251	AAA	>1 year	EUR	Switzerland

* 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
UBS AG	German Government Bond 0.00%, 15/08/2031	\$8,903	AAA	>1 year	EUR	Switzerland
UBS AG	France Government Bond 1.10%, 25/07/2022	\$8,903	AA	3 months to 1 year	EUR	Switzerland
UBS AG	German Government Bond 0.00%, 15/12/2023	\$8,902	AAA	>1 year	EUR	Switzerland
UBS AG	France Treasury Bill 0.00%, 07/09/2022	\$8,902	AA	3 months to 1 year	EUR	Switzerland
UBS AG	German Government Bond 1.75%, 15/02/2024	\$5,668	AAA	>1 year	EUR	Switzerland
UBS AG	Netherlands Government Bond 0.75%, 15/07/2028	\$5,060	AAA	>1 year	EUR	Switzerland
UBS AG	German Government Bond 0.50%, 15/04/2030	\$2,410	AAA	>1 year	EUR	Switzerland
UBS AG	France Government Bond 0.50%, 25/05/2029	\$424	AA	>1 year	EUR	Switzerland
UBS AG	German Government Bond 6.25%, 04/01/2030	\$287	AAA	>1 year	EUR	Switzerland

* Standard and Poor's long term issue credit rating

Emerging Markets Low Volatility Equity Portfolio

Counterparty	Type of collateral	Amount	Quality*	Maturity tenor of collateral	Currency of collateral	Country of counterparty establishment
BNP Paribas	German Government Bond 0.00%, 04/07/2027	\$280,354	AAA	>1 year	EUR	France
BNP Paribas	German Government Bond 0.00%, 04/01/2028	\$280,352	AAA	>1 year	EUR	France
BNP Paribas	France Government Bond 0.25%, 25/11/2026	\$280,346	AA	>1 year	EUR	France
BNP Paribas	France Government Bond 2.25%, 25/10/2022	\$280,344	AA	3 months to 1 year	EUR	France
BNP Paribas	France Government Bond 0.50%, 25/05/2029	\$242,186	AA	>1 year	EUR	France

Counterparty	Type of collateral	Amount	Quality*	Maturity tenor of collateral	Currency of collateral	Country of counterparty establishment
BNP Paribas	German Government Bond 0.50%, 15/08/2027	\$98,686	AAA	>1 year	EUR	France
BNP Paribas	German Government Bond 0.00%, 04/01/2027	\$78,842	AAA	>1 year	EUR	France
BNP Paribas	German Government Bond 0.50%, 15/02/2026	\$16,410	AAA	>1 year	EUR	France
BNP Paribas	France Government Bond 1.75%, 25/05/2023	\$2	AA	>1 year	EUR	France
BNP Paribas	Netherlands Government Bond 2.00%, 15/07/2024	\$1	AAA	>1 year	EUR	France
BNP Paribas	German Government Bond 0.25%, 15/02/2027	\$1	AAA	>1 year	EUR	France

* Standard and Poor's long term issue credit rating

Concentrated Global Equity Portfolio

Morgan Stanley & Co. International PLC	United Kingdom Gilt 0.13%, 22/03/2024	\$506,668	AA	>1 year	GBP	United States
Morgan Stanley & Co. International PLC	United Kingdom Gilt 0.13%, 22/03/2029	\$506,667	AA	>1 year	GBP	United States
Morgan Stanley & Co. International PLC	United Kingdom Gilt 0.13%, 10/08/2028	\$506,667	AA	>1 year	GBP	United States
Morgan Stanley & Co. International PLC	United States Treasury Note 0.00%, 15/12/2021	\$506,603	AA+	less than 1 month	USD	United States
Morgan Stanley & Co. International PLC	United States Treasury Note 2.75%, 15/11/2023	\$506,579	AA+	>1 year	USD	United States
Morgan Stanley & Co. International PLC	United States Treasury Note 0.13%, 15/07/2030	\$281,607	AA+	>1 year	USD	United States
Morgan Stanley & Co. International PLC	France Treasury Bill 0.00%, 09/03/2022	\$120	AA	3 months to 1 year	EUR	United States
Morgan Stanley & Co. International PLC	United Kingdom Gilt 2.50%, 17/07/2024	\$4	AA	>1 year	GBP	United States

* Standard and Poor's long term issue credit rating

Total return swaps

Event Driven Portfolio

Counterparty	Type of collateral	Amount*	Quality**	Maturity tenor of collateral	Currency of collateral	Country of counterparty establishment
Morgan Stanley	Cash	\$1,187,000	N/A	N/A	\$	United States
Goldman Sachs	Cash	\$989,000	N/A	N/A	\$	United States

* Portion of the collateral relates to derivatives not in scope of SFTR.

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

The aggregate transaction data for collateral positions (including cash) granted across all SFTs, total return swaps and reverse repurchase agreements as at November 30, 2021 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	\$5,280,000	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.

Alternative Risk Premia Portfolio

Counterparty	Type of collateral	Amount*	Quality**	Maturity tenor of collateral	Currency of collateral	Country of counterparty establishment
Goldman Sachs	Cash	\$8,020,569	N/A	N/A	\$	United States
Morgan Stanley	Cash	\$3,292,800	N/A	N/A	\$	United States
Goldman Sachs	U.S. Treasury Bill, 0.00%, 01/20/2022	\$1,486,007	AA+	1 month to 3 months	\$	United States
Goldman Sachs	U.S. Treasury Bill, 0.00%, 02/24/2022	\$1,019,280	AA+	1 month to 3 months	\$	United States
JPMorgan Chase	Cash	\$543,300	N/A	N/A	\$	United States
Bank of America	Cash	\$425,000	N/A	N/A	\$	United States
Barclays	U.S. Treasury Bill, 0.00%, 01/20/2022	\$10,099	AA	1 month to 3 months	\$	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
Morgan Stanley	U.S. Treasury Note, 0.63%, 08/15/2030	\$7,421,509	AA+	>1 year	\$	United States
Goldman Sachs	Cash	\$1,026,822	N/A	N/A	\$	United States

* Portion of the collateral relates to derivatives not in scope of SFTR.

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

Event Driven Portfolio

Counterparty	Type of collateral	Amount*	Quality**	Maturity tenor of collateral	Currency of collateral	Country of counterparty establishment
Goldman Sachs	Cash	\$31,898,951	N/A	N/A	\$	United States
Morgan Stanley	Cash	\$16,462,496	N/A	N/A	\$	United States
JPMorgan Chase	Cash	\$9,275,701	N/A	N/A	\$	United States
Goldman Sachs	U.S. Treasury Bill, 0.00%, 06/16/22	\$3,369,355	AA+	3 months to 1 year	\$	United States
Goldman Sachs	U.S. Treasury Bill, 0.00%, 12/16/21	\$3,368,081	AA+	1 week to 1 month	\$	United States
JPMorgan Chase	U.S. Treasury Bill, 0.00%, 07/14/2022	\$1,503,119	AA+	3 months to 1 year	\$	United States
Bank of America	Cash	\$98,000	N/A	N/A	\$	United States
Goldman Sachs	U.S. Treasury Note, 0.00%, 07/14/2022	\$41,170	AA+	3 months to 1 year	\$	United States

* Portion of the collateral relates to derivatives not in scope of SFTR.

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

*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, 6.75%, 08/15/2026	\$4,522,500	AA+	>1 year	\$	United States

SHAREHOLDER'S INFORMATION (unaudited) (continued)**AB SICAV I**

JPMorgan Chase	U.S. Treasury Bonds, 6.50%, 11/15/2026	\$4,103,446	AA+	>1 year	\$	United States
JPMorgan Chase	U.S. Treasury Bonds, 6.75%, 08/15/2026	\$2,512,500	AA+	>1 year	\$	United States

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

Short Duration Income Portfolio

Counterparty	Type of collateral	Amount	Quality*	Maturity tenor of collateral	Currency of collateral	Country of counterparty establishment
JPMorgan Chase	U.S. Treasury Bonds, 6.00%, 02/15/2026	\$7,818,281	AA+	>1 year	\$	United States
JPMorgan Chase	U.S. Treasury Bonds, 6.00%, 02/15/2026	\$10,223,906	AA+	>1 year	\$	United States

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

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