



ALLIANCEBERNSTEIN®

SEMI-ANNUAL REPORT

AB FCP I

Equity

- EMERGING MARKETS GROWTH PORTFOLIO
- ASIA EX-JAPAN EQUITY PORTFOLIO

Fixed Income

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

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

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March 20, 2026

Dear Shareholders,

This report provides an update of AB FCPI (the “Fund”) for the semi-annual reporting period ended February 28, 2026.

US, international and emerging-market equity stocks rose during the six-month period that ended on February 28, 2026. Weaker job growth numbers over the summer led the Federal Reserve to shift its focus to its employment mandate in September, and the central bank subsequently lowered interest rates three times in the second half of 2025. Concerns over technology stock valuations, prompted by uncertainty over AI-related spending and potential disruption to enterprise software businesses, began to weigh on US markets at the end of 2025 as investors rotated into value-oriented sectors and non-US markets to diversify from large-cap technology.

Many developed-market indices reached new all-time highs early in 2026, but a rise in geopolitical and trade-related tensions also increased volatility. Within large-cap markets, both growth and value stocks gained in absolute terms, with value outperforming on a relative basis. Both large- and small-cap stocks increased in absolute terms, with small-cap stocks outperforming on a relative basis.

Fixed-income government bond market yields were volatile as investors reacted to tariff announcements, government budgets and deficits, central bank decisions, Fed independence, economic growth and inflation expectations, and US dollar weakness. Global developed-market yields generally fell over the period, and government bond returns rose in aggregate. Returns were the highest in the UK, Italy and France, and fell in Australia and Japan.

Overall, developed-market investment-grade corporate bonds outperformed government bonds. Investment-grade corporates in the US advanced and outperformed US Treasuries, while eurozone investment-grade corporates rose yet underperformed

the gain in eurozone treasuries but outperformed benchmark German Bunds. Developed-market high-yield corporate bonds had positive results and outperformed treasury markets modestly. High-yield corporates in the eurozone trailed government bonds in the bloc and outperformed the increase in German Bunds.

Emerging-market hard-currency sovereign bonds outperformed developed-market treasuries by a wide margin, while emerging-market hard-currency corporate bonds performed well overall. In both emerging-market hard-currency indices, returns were supported the most by high-yield debt. Emerging-market local-currency bonds led other credit risk sectors with strong results as the US dollar fell against most developed-market currencies and the majority of emerging-market currencies during the period.

We appreciate your investment in the Fund.

Sincerely,

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

	<u>6 Months*</u>	<u>12 Months</u>
Emerging Markets Growth Portfolio		
Class		
A	27.39%	49.29%
A AUD H	26.42%	46.30%
A EUR	26.14%	31.06%
A HKD	27.83%	50.17%
A PLN H	27.34%	49.41%
A SGD	25.58%	39.72%
A SGD H	25.50%	44.73%
AD	27.42%	49.33%
B	26.77%	47.84%
C	27.11%	48.60%
C EUR	25.84%	30.45%
ED	26.78%	47.92%
I	27.98%	50.70%
I AUD H	27.08%	47.55%
I EUR	26.73%	32.35%
N	27.11%	48.57%
S1	28.01%	50.74%
S1 EUR	26.75%	32.38%
S1 GBP	28.41%	40.76%

Asia Ex-Japan Equity Portfolio

Class		
A	42.97%	70.90%
A AUD H	41.95%	67.95%
A EUR	41.50%	49.96%
A HKD	43.48%	71.90%
A SGD H	40.85%	65.71%
AD	42.91%	70.79%
AD AUD H	41.84%	67.87%
AD CAD H	41.61%	67.69%
AD EUR	41.50%	49.94%
AD EUR H	41.49%	67.24%
AD GBP H	42.65%	69.84%
AD HKD	43.46%	71.87%
AD NZD H	41.26%	67.06%
AD ZAR H	43.80%	72.36%
AY JPY	51.90%	77.23%
BY JPY	51.54%	76.39%
C	42.60%	70.07%
C EUR	41.30%	49.43%
ED	42.21%	69.21%
ED AUD H	41.00%	66.00%
I	43.55%	72.18%
I EUR	42.10%	51.16%
I GBP	43.97%	60.74%
L EUR	41.67%	50.24%
S	44.34%	74.05%
S HKD	44.78%	74.98%
S1	43.61%	72.43%
S1 EUR	42.19%	51.39%
S1 GBP	44.04%	60.93%
SD	44.26%	73.95%

	<u>6 Months*</u>	<u>12 Months</u>
Short Duration Bond Portfolio		
Class		
A	1.92%	4.03%
A EUR	0.87%	-8.77%
A2	1.82%	3.98%
A2 EUR	0.83%	-8.69%
A2 EUR H	0.83%	1.68%
A2 HKD	2.21%	4.61%
A2 SGD H	0.25%	0.96%
AA	1.88%	3.99%
AA AUD H	1.66%	3.45%
AA CAD H	0.98%	2.09%
AA GBP H	1.79%	3.79%
AA HKD	2.22%	4.61%
AA SGD H	0.47%	1.34%
AJ	1.89%	4.12%
AT	1.79%	3.90%
AT AUD H	1.62%	3.47%
AT CAD H	0.94%	2.09%
AT EUR	0.90%	-8.72%
AT EUR H	0.80%	1.68%
AT GBP H	1.83%	3.78%
AT HKD	2.24%	4.67%
AT NZD H	1.07%	2.64%
AT SGD H	0.44%	1.36%
AX	1.92%	4.25%
C	1.72%	3.62%
C2	1.62%	3.56%
I	2.23%	4.65%
I2	2.12%	4.62%
I2 EUR H	1.15%	2.32%
IT	2.21%	4.65%
N2	1.55%	3.43%
NT	1.66%	3.53%
S	2.39%	5.12%
S1 2	2.25%	4.83%
S1 2 EUR	1.25%	-7.92%
S1 EUR H	1.21%	2.55%
S1T	2.28%	4.85%
SA	2.40%	5.12%

Global High Yield Portfolio

Class		
A	2.35%	6.11%
A EUR	1.45%	-6.66%
A2	2.52%	6.18%
A2 CHF H	0.38%	1.65%
A2 EUR	1.50%	-6.79%
A2 EUR H	1.48%	3.83%
A2 HKD	2.88%	6.79%
A2 PLN H	2.63%	6.60%
A2 SGD	1.04%	-0.67%
A2 SGD H	1.09%	3.38%
AA	2.49%	6.12%
AA AUD H	2.30%	5.38%
AA CAD H	1.63%	4.31%
AA EUR H	1.45%	3.83%
AA GBP H	2.46%	5.85%
AA HKD	2.89%	6.79%

	<u>6 Months*</u>	<u>12 Months</u>
Global High Yield Portfolio (continued)		
Class		
AA NZD H	1.70%	4.57%
AA RMB H	1.17%	3.20%
AA SGD H	1.01%	3.29%
AA ZAR H	3.72%	8.54%
AI	2.54%(1)	–
AK	2.53%	6.11%
AK EUR	1.50%	-6.81%
AK EUR H	1.42%	3.86%
AR EUR H	1.40%	3.88%
AT	2.68%	6.14%
AT AUD H	2.26%	5.33%
AT CAD H	1.57%	4.30%
AT EUR	1.44%	-6.77%
AT EUR H	1.38%	3.86%
AT GBP H	2.42%	5.83%
AT HKD	2.86%	6.77%
AT NZD H	1.69%	4.67%
AT RMB H	1.15%	3.17%
AT SGD	1.05%	-0.70%
AT SGD H	1.06%	3.32%
B	2.06%	5.17%
B2	1.98%	5.24%
BT	2.08%	5.20%
C	2.35%	5.78%
C EUR	1.17%	-7.18%
C2	2.28%	5.67%
C2 EUR	1.22%	-7.27%
C2 EUR H	1.21%	3.35%
CT	2.29%	5.64%
EAA	2.18%(1)	–
EAI	2.14%(1)	–
EAX (a)	2.28%	5.65%
EAX AUD H (a)	2.00%	4.84%
EAX ZAR H (a)	3.46%	7.95%
I	2.67%	6.45%
I EUR	1.77%	-6.13%
I2	2.76%	6.63%
I2 AUD H	2.47%	5.81%
I2 CHF H	0.59%	2.17%
I2 EUR	1.75%	-6.29%
I2 EUR H	1.69%	4.29%
I2 SGD	1.35%	-0.12%
I2 SGD H	1.33%	3.84%
IA AUD H	2.62%	5.89%
IQD	2.79%	6.72%
IT	2.73%	6.64%
IT AUD H	2.41%	5.85%
IT EUR H	1.67%	4.38%
IT GBP H	2.63%	6.40%
IT HKD	3.13%	7.33%
IT RMB H	1.41%	3.69%
J	2.12%	5.24%
N2	2.22%	5.57%
NT	2.30%	5.60%
S1	2.88%	6.90%
S1 EUR H	1.82%	4.59%
S1D2	2.87%	6.89%
S1L GBP H	2.81%	6.64%
S1QD EUR H	-0.02%(2)	–

	<u>6 Months*</u>	<u>12 Months</u>
Global High Yield Portfolio (continued)		
Class		
SA	3.35%	7.88%
SHK	3.30%	7.85%
SK	3.01%	7.17%
W	2.82%	6.82%
W EUR	1.89%	-6.20%
W2	2.84%	6.85%
W2 CHF H	0.65%	2.31%
W2 EUR H	1.79%	4.65%
WT	2.91%	6.92%
WT AUD H	2.61%	6.08%
WT CAD H	1.91%	5.00%
WT EUR H	1.74%	4.52%
WT GBP H	2.72%	6.57%
WT RMB H	1.50%	3.84%

American Income Portfolio

	<u>6 Months*</u>	<u>12 Months</u>
Class		
A	2.61%	6.12%
A EUR	1.69%	-6.68%
A2	2.67%	6.18%
A2 CHF H	0.53%	1.69%
A2 DUR PH	1.53%	4.04%
A2 EUR	1.65%	-6.77%
A2 EUR H	1.63%	3.86%
A2 HKD	3.04%	6.81%
A2 PLN H	2.80%	6.73%
A2 SGD	1.22%	-0.62%
A2 SGD H	1.26%	3.49%
AA	2.63%	6.11%
AA AUD H	2.45%	5.44%
AA CAD H	1.74%	4.24%
AA DUR PH	1.53%	4.06%
AA EUR H	1.63%	3.94%
AA GBP H	2.68%	6.04%
AA HKD	3.03%	6.81%
AA JPY H	0.87%	2.18%
AA NZD H	1.84%	4.68%
AA RMB H	1.31%	3.21%
AA SGD H	1.24%	3.48%
AA ZAR H	3.88%	8.65%
AI	1.44%(3)	-
AK	2.69%	6.13%
AK EUR	1.59%	-6.82%
AK EUR H	1.62%	3.94%
AR EUR	1.68%	-6.75%
AR EUR H	1.66%	3.85%
AT	2.63%	6.16%
AT AUD H	2.50%	5.60%
AT CAD H	1.72%	4.30%
AT DUR PH	1.59%	4.03%
AT EUR	1.70%	-6.84%
AT EUR H	1.59%	3.88%
AT GBP H	2.54%	5.87%
AT HKD	3.03%	6.81%
AT NZD H	1.81%	4.63%
AT RMB H	1.31%	3.22%
AT SGD	1.15%	-0.60%

	<u>6 Months*</u>	<u>12 Months</u>
American Income Portfolio (continued)		
Class		
AT SGD H	1.30%	3.53%
B	2.30%	5.47%
B2	2.29%	5.41%
BT	2.31%	5.49%
C	2.46%	5.82%
C EUR	1.41%	-7.32%
C2	2.44%	5.71%
C2 EUR	1.44%	-7.21%
C2 EUR H	1.40%	3.38%
CT	2.41%	5.76%
EA	2.44%	5.62%
EA AUD H	2.25%	5.07%
EA ZAR H	3.64%	8.23%
EAA	1.26%(3)	-
EAI	1.24%(3)	-
I	2.82%	6.73%
I EUR	2.03%	-6.24%
I2	2.95%	6.78%
I2 AUD H	2.70%	6.12%
I2 CHF H	0.75%	2.21%
I2 EUR	1.96%	-6.25%
I2 EUR H	1.90%	4.42%
I2 HKD	3.33%	7.41%
I2 SGD H	1.53%	4.03%
IA	2.94%	6.74%
IA AUD H	2.77%	6.15%
IT	2.99%	6.80%
IT AUD H	2.74%	6.02%
IT CAD H	2.05%	4.82%
IT EUR H	1.91%	4.49%
IT GBP H	2.88%	6.50%
IT HKD	3.33%	7.41%
IT JPY	9.41%	10.75%
IT JPY H	1.11%	2.72%
IT NZD H	2.08%	5.19%
IT RMB H	1.59%	3.79%
IT SGD H	1.58%	4.10%
J	2.31%	5.48%
N2	2.39%	5.58%
NT	2.34%	5.55%
S	3.35%	7.53%
S1	3.06%	7.01%
S1 EUR H	2.03%	4.94%(4)
S1D2	3.09%	7.01%
S1QD EUR H	1.06%(2)	-
SA	3.33%	7.54%
W	3.04%	6.93%
W2	3.02%	6.93%
W2 CHF H	0.89%	2.35%
W2 EUR H	2.01%	4.64%
WT	3.06%	6.96%
WT AUD H	2.91%	6.32%
WT EUR H	2.02%	4.62%
WT GBP H	2.89%	6.62%
WT HKD	3.40%	7.59%
WT SGD H	1.55%	4.18%

European Income Portfolio

Class	<u>6 Months*</u>	<u>12 Months</u>
A	2.22%	2.91%
A USD	3.20%	17.21%
A2	2.26%	2.95%
A2 CHF H	1.13%	0.69%
A2 PLN H	3.47%	5.84%
A2 USD	3.28%	17.30%
A2 USD H	3.30%	5.20%
AA	2.31%	2.95%
AA AUD H	2.99%	4.46%
AA HKD H	2.78%	3.36%
AA RMB H	2.01%	2.41%
AA SGD H	1.83%	2.46%
AA USD H	3.37%	5.25%
AK	2.29%	3.06%
AR	2.28%	2.97%
AT	2.40%	3.10%
AT AUD H	3.09%	4.50%
AT SGD H	1.94%	2.58%
AT USD	3.20%	17.18%
AT USD H	3.32%	5.22%
B USD	3.02%	16.54%
B2	1.89%	2.28%
B2 USD	2.96%	16.49%
C	1.99%	2.64%
C USD	3.14%	16.86%
C2	2.04%	2.49%
C2 USD	3.07%	16.75%
C2 USD H	3.12%	4.78%
CK	2.05%	2.50%
CT USD H	3.03%	4.77%
I	2.50%	3.48%
I USD	3.47%	17.88%
I2	2.57%	3.52%
I2 AUD H	3.32%	5.10%
I2 CHF H	1.39%	1.21%
I2 USD	3.55%	17.95%
I2 USD H	3.60%	5.80%
IA	2.61%	3.56%
IA HKD H	3.05%	3.98%
IA USD H	3.57%	5.73%
IT	2.57%	3.54%
IT USD H	3.61%	5.82%
NT USD H	3.04%	4.62%
S1	2.67%	3.79%
S1 USD	3.71%	18.21%
S1 USD H	3.71%	6.04%
SA USD H	3.99%	6.52%
SHK	2.92%	4.29%
W2	2.61%	3.74%
W2 CHF H	1.50%	1.38%
W2 USD H	3.70%	5.95%
WA	2.61%	3.67%
WA USD H	3.73%	5.99%
WT	2.66%	3.75%
WT USD H	3.77%	6.03%

	<u>6 Months*</u>	<u>12 Months</u>
Emerging Markets Debt Portfolio		
Class		
A	6.89%	11.85%
A EUR	5.89%	-1.78%
A2	7.01%	11.86%
A2 CHF H	4.74%	7.13%
A2 EUR	5.97%	-1.77%
A2 EUR H	5.91%	9.40%
A2 HKD	7.38%	12.53%
A2 PLN H	7.11%	12.48%
A2 SGD H	5.55%	8.97%
AA	7.05%	11.95%
AA AUD H	6.77%	10.96%
AA CAD H	6.07%	9.88%
AA EUR H	5.87%	9.37%
AA GBP H	6.83%	11.57%
AA HKD	7.38%	12.55%
AA NZD H	6.11%	10.30%
AA ZAR H	8.20%	14.32%
AI	7.00%	11.88%
AI AUD H	6.70%	10.95%
AR EUR	5.91%	-1.74%
AT	7.07%	11.85%
AT AUD H	6.72%	10.83%
AT CAD H	6.09%	9.87%
AT EUR	5.97%	-1.75%
AT EUR H	5.78%	9.32%
AT GBP H	6.83%	11.53%
AT HKD	7.39%	12.55%
AT NZD H	6.12%	10.18%
AT SGD H	5.54%	8.96%
BT	6.50%	10.78%
C	6.82%	11.44%
C EUR	5.80%	-2.20%
C2	6.76%	11.38%
C2 EUR	5.72%	-2.23%
C2 EUR H	5.69%	8.89%
CT	6.73%	11.28%
EAI	5.51%(1)	-
EAX (a)	6.70%	11.26%
EAX AUD H (a)	6.47%	10.36%
EAX ZAR H (a)	7.94%	13.69%
EIX (a)	6.73%	11.32%
EIX AUD H (a)	6.46%	10.42%
I	7.30%	12.42%
I2	7.33%	12.52%
I2 CHF H	5.00%	7.73%
I2 EUR	6.23%	-1.23%
I2 EUR H	6.16%	10.01%
IT AUD H	6.99%	11.53%
IT EUR H	6.13%	10.03%
N2	6.75%	11.26%
NT	6.65%	11.28%
S	7.69%	13.30%
S1 2	7.38%	12.66%
S1 EUR H	6.28%	10.20%
S1 GBP H	7.29%	12.37%
S1L	7.40%	12.68%
SA	7.67%	13.28%

	<u>6 Months*</u>	<u>12 Months</u>
Mortgage Income Portfolio		
Class		
A	2.99%	5.69%
A2	3.04%	5.69%
A2 EUR	2.01%	-7.21%
A2 EUR H	1.97%	3.34%
A2 HKD	3.40%	6.31%
A2X	3.06%	5.79%
A2X EUR	2.01%	-7.17%
AA	3.06%	5.74%
AA AUD H	2.78%	5.15%
AA HKD	3.38%	6.31%
AA RMB H	1.69%	2.74%
AA SGD H	1.58%	3.03%
AA ZAR H	4.23%	8.29%
AR EUR H	1.94%	3.31%
AT	3.10%	5.72%
AT AUD H	2.76%	5.12%
AT EUR	2.07%	-7.22%
AT EUR H	1.95%	2.22%(5)
AT GBP H	2.86%	5.35%
AT HKD	3.39%	6.30%
AT SGD H	1.58%	2.92%
AX	3.00%	5.78%
AX EUR	2.01%	-7.14%
BX	2.95%	5.30%
BX EUR	1.74%	-7.62%
C	2.76%	5.21%
C2	2.78%	5.23%
C2 EUR	1.79%	-7.59%
CX	2.76%	5.30%
I	3.37%	6.27%
I EUR	2.35%	-6.65%
I2	3.31%	6.29%
I2 EUR	2.27%	-6.70%
I2 EUR H	2.28%	3.94%
IT EUR H	2.28%	3.89%
IX	3.29%	6.38%
N2	2.73%	5.09%
NT	2.77%	5.08%
S	3.63%	6.90%
S1	3.44%	6.50%
S1 AUD H	3.11%	5.86%
S1 EUR H	2.34%	4.12%
S1L	3.41%	6.42%
SA	3.67%	7.00%

The share class performance of each Portfolio is based on the net asset value incorporating the impact of expenses reimbursed or waived by the Management Company as of February 28, 2026. No adjustment has been made for sales charges that may apply when shares are purchased or redeemed. Performance for distributing share classes includes the reinvestment of distributions paid during the year. Past performance is no guarantee of future results. Investment return and principal value may fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost.

* 6 months period ending February 28, 2026.

(a) Share class re-designated. See note A.

Return calculated from inception date on:

- (1) October 10, 2025
- (2) February 3, 2026
- (3) December 18, 2025
- (4) April 2, 2025
- (5) August 4, 2025

	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			
Accton Technology Corp.	426,000	\$ 18,746,254	2.7%
ELECTRONIC EQUIPMENT, INSTRUMENTS & COMPONENTS			
Delta Electronics, Inc.	520,000	23,448,786	3.4
Elite Material Co., Ltd.	159,000	12,176,650	1.8
		<u>35,625,436</u>	<u>5.2</u>
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT			
Advanced Micro-Fabrication Equipment, Inc. China - Class A	116,198	5,961,474	0.9
ASE Technology Holding Co., Ltd.	964,000	11,615,790	1.7
SK hynix, Inc.	62,630	46,308,152	6.7
Taiwan Semiconductor Manufacturing Co., Ltd.	1,214,000	75,751,407	10.9
		<u>139,636,823</u>	<u>20.2</u>
TECHNOLOGY HARDWARE, STORAGE & PERIPHERALS			
Asia Vital Components Co., Ltd.	305,000	16,770,870	2.4
Samsung Electronics Co., Ltd.	429,468	64,279,048	9.2
Samsung Electronics Co., Ltd. (Preference Shares)	95,283	9,570,179	1.4
		<u>90,620,097</u>	<u>13.0</u>
		<u>284,628,610</u>	<u>41.1</u>
FINANCIALS			
BANKS			
Abu Dhabi Islamic Bank PJSC	1,290,740	8,962,951	1.3
Al Rajhi Bank	140,060	3,756,145	0.5
Grupo Financiero Banorte SAB de CV	944,328	10,737,879	1.5
Grupo Financiero Galicia SA (ADR)	124,160	5,568,576	0.8
ICICI Bank Ltd.	328,905	5,001,565	0.7
Itau Unibanco Holding SA (Preference Shares)	2,475,609	22,590,264	3.2
Powszechna Kasa Oszczednosci Bank Polski SA	268,640	6,960,105	1.0
Union Bank of India Ltd.	2,528,578	5,624,856	0.8
		<u>69,202,341</u>	<u>9.8</u>
CAPITAL MARKETS			
Banco BTG Pactual SA	1,463,300	17,485,957	2.5
GF Securities Co., Ltd. - Class A.	2,757,780	8,370,738	1.2
HDFC Asset Management Co., Ltd.	281,324	8,349,817	1.2
Hong Kong Exchanges & Clearing Ltd. - Class H	201,700	10,775,814	1.5
		<u>44,982,326</u>	<u>6.4</u>
CONSUMER FINANCE			
Muthoot Finance Ltd.	200,551	7,387,325	1.1
INSURANCE			
AIA Group Ltd. - Class H	672,200	7,415,397	1.1
People's Insurance Co. Group of China Ltd. (The) - Class H	5,610,000	4,582,680	0.7
PICC Property & Casualty Co., Ltd. - Class H	8,728,000	18,008,885	2.6
Ping An Insurance Group Co. of China Ltd. - Class H	1,375,500	11,898,962	1.7
Rasan Information Technology Co.	206,177	7,130,384	1.0
		<u>49,036,308</u>	<u>7.1</u>
		<u>170,608,300</u>	<u>24.4</u>
INDUSTRIALS			
ELECTRICAL EQUIPMENT			
Sungrow Power Supply Co., Ltd. - Class A.	202,500	4,251,548	0.6
MACHINERY			
Ashok Leyland Ltd.	3,121,017	7,247,419	1.0
HD Hyundai Heavy Industries Co., Ltd.	17,996	7,536,271	1.1
HD Korea Shipbuilding & Offshore Engineering Co., Ltd.	17,106	5,350,847	0.8
Weichai Power Co., Ltd. - Class A.	1,791,300	7,262,351	1.0
Yutong Bus Co., Ltd. - Class A	2,007,400	8,686,927	1.2
		<u>36,083,815</u>	<u>5.1</u>
PASSENGER AIRLINES			
Latam Airlines Group SA	301,268,951	8,466,059	1.2
Latam Airlines Group SA (ADR)	101,067	5,675,923	0.8
		<u>14,141,982</u>	<u>2.0</u>
TRANSPORTATION INFRASTRUCTURE			
International Container Terminal Services, Inc.	816,660	10,180,453	1.5
		<u>64,657,798</u>	<u>9.2</u>

	Rate	Date	Shares	Value (USD)	Net Assets %
COMMUNICATION SERVICES					
ENTERTAINMENT					
NetEase, Inc. - Class H			406,100	\$ 9,147,481	1.3%
INTERACTIVE MEDIA & SERVICES					
Tencent Holdings Ltd. - Class H			166,600	10,961,253	1.6
WIRELESS TELECOMMUNICATION SERVICES					
Bharti Airtel Ltd.			977,434	20,237,564	2.9
Etiihad Etisalat Co.			348,523	5,965,762	0.9
				26,203,326	3.8
				46,312,060	6.7
CONSUMER DISCRETIONARY					
AUTOMOBILES					
TVS Motor Co., Ltd.			91,624	3,902,373	0.6
BROADLINE RETAIL					
Alibaba Group Holding Ltd. - Class H			857,600	15,519,765	2.2
DIVERSIFIED CONSUMER SERVICES					
TAL Education Group (ADR)			512,768	5,399,447	0.8
HOTELS, RESTAURANTS & LEISURE					
Atour Lifestyle Holdings Ltd. (ADR)			158,130	6,209,765	0.9
OPAP Holding SA			223,045	4,164,090	0.6
				10,373,855	1.5
LEISURE PRODUCTS					
H World Group Ltd. (ADR)			67,780	3,714,344	0.5
				38,909,784	5.6
MATERIALS					
METALS & MINING					
Gold Fields Ltd. (Sponsored ADR)(a)			212,080	12,478,787	1.8
Zijin Mining Group Co., Ltd. - Class H			3,290,000	18,831,499	2.7
				31,310,286	4.5
CONSUMER STAPLES					
PERSONAL CARE PRODUCTS					
APR Corp./Korea			47,990	10,425,356	1.5
D'Alba Global Co., Ltd.			64,990	7,663,797	1.1
				18,089,153	2.6
HEALTH CARE					
BIOTECHNOLOGY					
BeOne Medicines Ltd. - Class H			135,100	3,335,132	0.5
LIFE SCIENCES TOOLS & SERVICES					
Samsung Biologics Co., Ltd.			3,385	4,176,359	0.6
PHARMACEUTICALS					
Jiangsu Hengrui Pharmaceuticals Co., Ltd. - Class A			927,780	7,627,240	1.1
Jiangsu Hengrui Pharmaceuticals Co., Ltd. - Class H(a)			43,496	369,566	0.1
				7,996,806	1.2
				15,508,297	2.3
UTILITIES					
ELECTRIC UTILITIES					
Equatorial SA			573,861	4,713,798	0.7
WATER UTILITIES					
Cia de Saneamento Basico do Estado de Sao Paulo SABESP			276,029	8,285,985	1.2
				12,999,783	1.9
REAL ESTATE					
REAL ESTATE MANAGEMENT & DEVELOPMENT					
Aldar Properties PJSC			2,508,040	7,374,734	1.1
Total Investments					
(cost \$451,973,762)				\$ 690,398,805	99.4%
Time Deposits					
ANZ, Hong Kong(b)	2.56%	—		5,967	0.0
BBH, New York(b)	1.12%	—		116	0.0
Citibank, New York(b)	2.98%	—		6,001,785	0.9
HSBC, Hong Kong(b)	0.77%	—		64,314	0.0
HSBC, London(b)	2.67%	—		10,300	0.0
HSBC, Paris(b)	0.88%	—		229,404	0.0
HSBC, Singapore(b)	0.36%	—		57,804	0.0
MUFG, Tokyo(b)	0.23%	—		2,555	0.0
SEB, Stockholm(b)	(0.31)%	—		9,847	0.0
SEB, Stockholm(b)	0.67%	—		106	0.0
Standard Chartered Bank, Johannesburg(b)	4.62%	—		64,078	0.0

	Value (USD)	Net Assets %
Total Time Deposits	\$ 6,446,276	0.9%
Other assets less liabilities	<u>(1,969,400)</u>	<u>(0.3)</u>
Net Assets	\$ <u>694,875,681</u>	<u>100.0%</u>

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)	In Exchange For (000)	Settlement Date	Unrealized Appreciation (Depreciation)
Brown Brothers Harriman & Co.+.....	AUD 1	USD 0*	03/06/2026	\$ (7)
Brown Brothers Harriman & Co.+.....	USD 11	AUD 16	03/06/2026	125
Brown Brothers Harriman & Co.+.....	USD 0*	AUD 0*	03/06/2026	(0)**
Brown Brothers Harriman & Co.+.....	AUD 0*	USD 0*	03/13/2026	(1)
Brown Brothers Harriman & Co.+.....	USD 1	AUD 1	03/13/2026	2
Brown Brothers Harriman & Co.+.....	USD 10	AUD 15	03/13/2026	(25)
Brown Brothers Harriman & Co.+.....	AUD 2	USD 2	03/20/2026	1
Brown Brothers Harriman & Co.+.....	AUD 35	USD 25	03/20/2026	(225)
Brown Brothers Harriman & Co.+.....	PLN 148	USD 42	03/20/2026	92
Brown Brothers Harriman & Co.+.....	PLN 90	USD 25	03/20/2026	(55)
Brown Brothers Harriman & Co.+.....	SGD 2	USD 2	03/20/2026	0**
Brown Brothers Harriman & Co.+.....	SGD 5	USD 4	03/20/2026	(7)
Brown Brothers Harriman & Co.+.....	USD 1,510	AUD 2,140	03/20/2026	12,743
Brown Brothers Harriman & Co.+.....	USD 111	PLN 396	03/20/2026	125
Brown Brothers Harriman & Co.+.....	USD 1,996	PLN 7,122	03/20/2026	(2,816)
Brown Brothers Harriman & Co.+.....	USD 308	SGD 389	03/20/2026	143
Brown Brothers Harriman & Co.+.....	USD 10	SGD 12	03/20/2026	(10)
				<u>\$ 10,085</u>
			Appreciation	\$ 13,231
			Depreciation	\$ (3,146)

+ Used for portfolio or share class hedging purposes.

* Contract amount less than 500.

** Amount less than 0.50.

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

(b) Overnight deposit.

Currency Abbreviations:

AUD – Australian Dollar

PLN – Polish Zloty

SGD – Singapore Dollar

USD – United States Dollar

Glossary:

ADR – American Depositary Receipt

PJSC – Public Joint Stock Company

See notes to financial statements.

	Shares	Value (USD)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET			
COMMON STOCKS			
INFORMATION TECHNOLOGY			
COMMUNICATIONS EQUIPMENT			
Accton Technology Corp.	85,000	\$ 3,812,758	0.9%
ELECTRONIC EQUIPMENT, INSTRUMENTS & COMPONENTS			
Compeq Manufacturing Co., Ltd.	1,210,000	7,928,134	1.9
Shengyi Technology Co., Ltd. - Class A	367,800	3,704,885	0.9
Tripod Technology Corp.	330,000	4,118,260	1.0
		<u>15,751,279</u>	<u>3.8</u>
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT			
ASE Technology Holding Co., Ltd.	1,023,000	12,701,051	3.0
King Yuan Electronics Co., Ltd.	1,138,000	11,922,912	2.9
SK hynix, Inc.	37,080	27,349,239	6.5
Taiwan Semiconductor Manufacturing Co., Ltd.	661,000	42,250,969	10.1
Yangzhou Yangjie Electronic Technology Co., Ltd. - Class A.	310,500	3,955,443	0.9
		<u>98,179,614</u>	<u>23.4</u>
TECHNOLOGY HARDWARE, STORAGE & PERIPHERALS			
Samsung Electronics Co., Ltd.	283,670	42,693,469	10.2
		<u>160,437,120</u>	<u>38.3</u>
FINANCIALS			
BANKS			
Bank Negara Indonesia Persero Tbk PT	14,860,400	3,900,135	0.9
Bank of Baroda	1,502,923	5,318,598	1.3
Bank of Ningbo Co., Ltd. - Class A.	1,283,756	5,854,774	1.4
Canara Bank.	2,931,893	5,069,309	1.2
China Construction Bank Corp. - Class H.	5,734,000	5,856,106	1.4
Hana Financial Group, Inc.	84,742	7,175,235	1.7
Industrial & Commercial Bank of China Ltd. - Class H.	4,231,000	3,488,247	0.8
Kasikornbank PCL.	896,200	5,794,956	1.4
KB Financial Group, Inc.	111,420	12,315,454	2.9
Krung Thai Bank PCL - Class A	6,666,000	7,344,716	1.8
Standard Chartered PLC	345,580	8,532,006	2.0
State Bank of India.	665,134	8,785,716	2.1
		<u>79,435,252</u>	<u>18.9</u>
FINANCIAL SERVICES			
PNB Housing Finance Ltd.	337,152	3,056,469	0.7
INSURANCE			
DB Insurance Co., Ltd.	60,010	7,638,395	1.8
People's Insurance Co. Group of China Ltd. (The) - Class H.	5,228,000	4,283,493	1.0
		<u>11,921,888</u>	<u>2.8</u>
		<u>94,413,609</u>	<u>22.4</u>
CONSUMER DISCRETIONARY			
AUTOMOBILE COMPONENTS			
Minth Group Ltd. - Class H.	596,000	3,342,853	0.8
AUTOMOBILES			
Hero MotoCorp Ltd.	49,248	3,093,690	0.7
Hyundai Motor Co.	18,200	8,527,494	2.0
Kia Corp.	38,650	5,521,429	1.3
		<u>17,142,613</u>	<u>4.0</u>
BROADLINE RETAIL			
Alibaba Group Holding Ltd. - Class H	917,000	16,749,661	4.0
HOTELS, RESTAURANTS & LEISURE			
Yum China Holdings, Inc. - Class H	66,850	3,701,641	0.9
HOUSEHOLD DURABLES			
Midea Group Co., Ltd. - Class A	291,500	3,341,213	0.8
LEISURE PRODUCTS			
H World Group Ltd. (ADR)	58,570	3,209,636	0.8
TEXTILES, APPAREL & LUXURY GOODS			
Yue Yuen Industrial Holdings Ltd. - Class H.	1,332,000	3,165,105	0.8
		<u>50,652,722</u>	<u>12.1</u>
INDUSTRIALS			
CONSTRUCTION & ENGINEERING			
Indus Towers Ltd.	1,112,775	5,549,427	1.3
Samsung E&A Co., Ltd.	174,760	4,422,151	1.1
United Integrated Services Co., Ltd.	106,000	3,837,750	0.9
		<u>13,809,328</u>	<u>3.3</u>

	Rate	Date	Shares	Value (USD)	Net Assets %
ELECTRICAL EQUIPMENT					
Zhejiang Huayou Cobalt Co., Ltd. - Class A			395,400	\$ 4,530,976	1.1%
INDUSTRIAL CONGLOMERATES					
Jardine Matheson Holdings Ltd.			108,400	8,943,000	2.1
Samsung C&T Corp.			19,660	4,790,288	1.1
				<u>13,733,288</u>	<u>3.2</u>
MACHINERY					
HD Korea Shipbuilding & Offshore Engineering Co., Ltd.			10,890	3,406,674	0.8
Sinotruk Hong Kong Ltd. - Class H			1,094,000	5,755,687	1.4
Weichai Power Co., Ltd. - Class H			1,651,000	6,883,915	1.6
				<u>16,046,276</u>	<u>3.8</u>
				<u>48,119,868</u>	<u>11.4</u>
MATERIALS					
METALS & MINING					
Aluminum Corp. of China Ltd. - Class H			2,288,000	4,135,327	1.0
China Hongqiao Group Ltd. - Class H			1,253,500	5,681,559	1.4
National Aluminium Co., Ltd.			1,385,582	5,405,180	1.3
Yunnan Aluminium Co., Ltd. - Class A			823,800	3,746,265	0.9
Zijin Gold International Co., Ltd. - Class H			8,038	240,213	0.1
Zijin Mining Group Co., Ltd. - Class H			1,864,000	10,721,681	2.6
				<u>29,930,225</u>	<u>7.3</u>
COMMUNICATION SERVICES					
INTERACTIVE MEDIA & SERVICES					
Tencent Holdings Ltd. - Class H			266,400	17,638,776	4.2
CONSUMER STAPLES					
FOOD PRODUCTS					
China Mengniu Dairy Co., Ltd. - Class H			1,704,000	3,524,135	0.8
Fujian Sunner Development Co., Ltd. - Class A			2,272,315	6,392,164	1.5
				<u>9,916,299</u>	<u>2.3</u>
REAL ESTATE					
REAL ESTATE MANAGEMENT & DEVELOPMENT					
Sun Hung Kai Properties Ltd. - Class H			244,000	4,553,519	1.1
ENERGY					
OIL, GAS & CONSUMABLE FUELS					
Bharat Petroleum Corp., Ltd.			794,295	3,358,737	0.8
Total Investments				<u>\$ 419,020,875</u>	<u>99.9%</u>
(cost \$294,023,248)					
Time Deposits					
ANZ, London(a)	2.56%	-		4,846	0.0
ANZ, London(a)	2.67%	-		40,871	0.0
BBH, New York(a)	1.12%	-		5	0.0
BBH, New York(a)	1.30%	-		225	0.0
BNP Paribas, Paris(a)	0.77%	-		40,753	0.0
HSBC, Singapore(a)	0.36%	-		22,229	0.0
SEB, Stockholm(a)	0.88%	-		21,152	0.0
SMBC, London(a)	2.98%	-		8,820,670	2.1
Standard Chartered Bank, Johannesburg(a)	4.62%	-		183,205	0.0
Total Time Deposits				<u>9,133,956</u>	<u>2.1</u>
Other assets less liabilities				<u>(8,869,771)</u>	<u>(2.0)</u>
Net Assets				<u>\$ 419,285,060</u>	<u>100.0%</u>

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)	In Exchange For (000)	Settlement Date	Unrealized Appreciation (Depreciation)
Brown Brothers Harriman & Co.+	AUD 1,323	USD 934	03/20/2026	\$ (7,293)
Brown Brothers Harriman & Co.+	CAD 58	USD 42	03/20/2026	(68)
Brown Brothers Harriman & Co.+	EUR 11	USD 13	03/20/2026	12
Brown Brothers Harriman & Co.+	GBP 98	USD 133	03/20/2026	682
Brown Brothers Harriman & Co.+	NZD 1,998	USD 1,197	03/20/2026	(2,400)
Brown Brothers Harriman & Co.+	SGD 1	USD 1	03/20/2026	0*
Brown Brothers Harriman & Co.+	USD 32,667	AUD 46,283	03/20/2026	268,822
Brown Brothers Harriman & Co.+	USD 187	AUD 262	03/20/2026	(79)
Brown Brothers Harriman & Co.+	USD 5,250	CAD 7,171	03/20/2026	11,603
Brown Brothers Harriman & Co.+	USD 42	EUR 36	03/20/2026	61
Brown Brothers Harriman & Co.+	USD 720	EUR 609	03/20/2026	(313)
Brown Brothers Harriman & Co.+	USD 4,153	GBP 3,068	03/20/2026	(18,090)

Asia Ex-Japan Equity Portfolio

Counterparty		Contracts to Deliver (000)		In Exchange For (000)	Settlement Date	Unrealized Appreciation (Depreciation)
Brown Brothers Harriman & Co.+.....	USD	8,393	NZD	14,026	03/20/2026	\$ 25,869
Brown Brothers Harriman & Co.+.....	USD	106	SGD	134	03/20/2026	51
Brown Brothers Harriman & Co.+.....	USD	3	SGD	3	03/20/2026	(4)
Brown Brothers Harriman & Co.+.....	USD	13,082	ZAR	210,026	03/20/2026	89,945
Brown Brothers Harriman & Co.+.....	USD	325	ZAR	5,177	03/20/2026	(514)
Brown Brothers Harriman & Co.+.....	ZAR	9,038	USD	569	03/20/2026	1,763
Brown Brothers Harriman & Co.+.....	ZAR	3,370	USD	209	03/20/2026	(2,520)
						<u>\$ 367,527</u>
					Appreciation	\$ 398,808
					Depreciation	\$ (31,281)

+ Used for portfolio or share class hedging purposes.

* Amount less than 0.50.

(a) Overnight deposit.

Currency Abbreviations:

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

Glossary:

- ADR – American Depositary Receipt

See notes to financial statements.

		Rate	Date		Principal (000)	Value (USD)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET							
GOVERNMENTS - TREASURIES							
CANADA							
	Canadian Government Bond, Series WL43	5.75%	06/01/2029	CAD	2,883	\$ 2,322,999	0.6%
FRANCE							
	French Republic Government Bond OAT, Series OAT	5.50%	04/25/2029	EUR	2,785	3,610,385	0.9
GERMANY							
	Bundesrepublik Deutschland Bundesanleihe	6.25%	01/04/2030		5,027	6,834,658	1.7
HUNGARY							
	Hungary Government Bond, Series 28/A	6.75%	10/22/2028	HUF	2,590,180	8,258,508	2.0
INDONESIA							
	Indonesia Treasury Bond, Series 101	6.88%	04/15/2029	IDR	20,075,000	1,247,012	0.3
JAPAN							
	Japan Government Twenty Year Bond, Series 102	2.40%	06/20/2028	JPY	2,395,150	15,735,067	3.9
	Japan Government Twenty Year Bond, Series 88	2.30%	06/20/2026		686,400	4,414,793	1.1
	Japan Government Twenty Year Bond, Series 95	2.30%	06/20/2027		3,643,350	23,692,068	5.9
	Japan Government Twenty Year Bond, Series 97	2.20%	09/20/2027		1,438,500	9,358,517	2.3
						53,200,445	13.2
MALAYSIA							
	Malaysia Government Bond, Series 0219	3.89%	08/15/2029	MYR	4,296	1,128,923	0.3
MEXICO							
	Mexican Bonos, Series M	8.50%	02/28/2030	MXN	167,108	9,929,974	2.5
NEW ZEALAND							
	New Zealand Government Bond, Series 0427	4.50%	04/15/2027	NZD	1,555	951,532	0.2
POLAND							
	Republic of Poland Government Bond, Series 0130	5.00%	01/25/2030	PLN	38,298	11,084,892	2.7
	Republic of Poland Government Bond, Series 0730	4.50%	07/25/2030		3,828	1,086,175	0.3
						12,171,067	3.0
THAILAND							
	Thailand Government Bond	4.88%	06/22/2029	THB	38,749	1,396,884	0.3
UNITED KINGDOM							
	United Kingdom Gilt	4.13%	07/22/2029	GBP	13,700	18,760,668	4.7
	United Kingdom Gilt	4.38%	03/07/2028		3,017	4,132,321	1.0
	United Kingdom Gilt	4.38%	03/07/2030		4,573	6,321,898	1.6
						29,214,887	7.3
UNITED STATES							
	U.S. Treasury Bonds	6.13%	11/15/2027	USD	54,621	56,957,224	14.2
	U.S. Treasury Notes	4.00%	05/31/2030		1,854	1,892,110	0.5
	U.S. Treasury Notes	4.13%	07/31/2028		7,396	7,523,119	1.9
	U.S. Treasury Notes	4.25%	01/15/2028		37,673	38,245,554	9.5
	U.S. Treasury Notes	4.63%	06/15/2027		22,144	22,462,422	5.6
	U.S. Treasury Notes	4.63%	09/30/2030		6,562	6,870,200	1.7
	U.S. Treasury Notes	4.88%	10/31/2028		10,726	11,126,972	2.8
						145,077,601	36.2
						275,344,875	68.5
CORPORATES - INVESTMENT GRADE							
FINANCIAL INSTITUTIONS							
BANKING							
	ABN AMRO Bank NV(a)	5.47%	09/18/2027		900	906,670	0.2
	ABN AMRO Bank NV, Series E	5.25%	05/26/2026	GBP	600	810,643	0.2
	Banque Federative du Credit Mutuel SA(a)	4.81%	01/23/2027	USD	550	553,557	0.1
	Banque Federative du Credit Mutuel SA	5.13%	05/24/2027	AUD	1,000	713,199	0.2
	Barclays PLC	7.09%	11/06/2029	GBP	1,097	1,571,544	0.4
	BNP Paribas SA, Series E	6.00%	08/18/2029		1,200	1,683,051	0.4
	BPCE SA	4.50%	04/26/2028	AUD	200	140,172	0.0
	BPCE SA	6.27%	10/24/2028		2,160	1,584,904	0.4
	Canadian Imperial Bank of Commerce, Series E	3.00%	07/30/2030	EUR	631	747,620	0.2
	Commerzbank AG	5.25%	03/25/2029		1,000	1,241,140	0.3
	Credit Agricole SA	5.36%	06/01/2028	AUD	2,390	1,714,408	0.4
	Deutsche Bank AG, Series E	2.63%	08/13/2028	EUR	500	590,273	0.2
	Deutsche Bank AG, Series E	4.13%	04/04/2030		600	732,363	0.2
	Goldman Sachs Group, Inc. (The), Series G	7.25%	04/10/2028	GBP	1,066	1,523,612	0.4
	ING Groep NV, Series E	4.88%	11/14/2027	EUR	1,400	1,682,491	0.4
	Lloyds Banking Group PLC(a)	5.27%	01/05/2028	USD	1,360	1,372,090	0.3
	Morgan Stanley	4.66%	03/02/2029	EUR	1,278	1,567,392	0.4
	National Bank of Canada	4.17%	01/20/2029	USD	759	761,650	0.2
	NatWest Markets PLC, Series E	6.63%	06/22/2026	GBP	1,047	1,421,471	0.4
	Royal Bank of Canada/Toronto	5.70%	10/04/2028	AUD	800	579,038	0.1
	Svenska Handelsbanken AB	5.00%	03/02/2028		2,640	1,886,074	0.5
	UBS Group AG	7.75%	03/01/2029	EUR	1,250	1,618,666	0.4

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Visa, Inc.	2.25%	05/15/2028	EUR 1,306	\$ 1,536,207	0.4%
				<u>26,938,235</u>	<u>6.7</u>
BROKERAGE					
Charles Schwab Corp. (The)(a)	4.21%	05/13/2026	USD 1,763	1,763,677	0.4
INSURANCE					
Athene Global Funding	2.55%	11/19/2030	145	131,336	0.0
Athene Global Funding	5.15%	07/28/2027	GBP 1,000	1,356,808	0.3
Athene Global Funding	5.38%	01/07/2030	USD 245	249,172	0.1
Chubb INA Holdings LLC	2.50%	08/06/2030	CNH 8,000	1,171,866	0.3
Cloverie PLC for Zurich Insurance Co., Ltd.	1.50%	12/15/2028	EUR 1,580	1,815,351	0.5
Metropolitan Life Global Funding I	4.00%	07/13/2027	AUD 1,520	1,069,882	0.3
Metropolitan Life Global Funding I	4.75%	05/30/2030	175	122,619	0.0
Metropolitan Life Global Funding I, Series G.	3.25%	03/31/2030	EUR 556	663,842	0.2
New York Life Global Funding(a)	4.19%	06/09/2026	USD 2,083	2,084,349	0.5
				<u>8,665,225</u>	<u>2.2</u>
				<u>37,367,137</u>	<u>9.3</u>
INDUSTRIAL					
BASIC					
Anglo American Capital PLC	3.75%	06/15/2029	EUR 430	521,132	0.1
CAPITAL GOODS					
John Deere Financial Ltd.	5.05%	06/28/2029	AUD 1,890	1,349,277	0.3
COMMUNICATIONS - MEDIA					
Netflix, Inc.	3.63%	05/15/2027	EUR 1,355	1,624,102	0.4
COMMUNICATIONS - TELECOMMUNICATIONS					
AT&T, Inc.	4.60%	09/19/2028	AUD 2,050	1,449,052	0.4
Bell Telephone Co. of Canada or Bell Canada	5.15%	11/14/2028	CAD 1,323	1,014,998	0.3
TELUS Corp.	4.80%	12/15/2028	1,384	1,057,647	0.3
Verizon Communications, Inc.	2.35%	03/23/2028	AUD 560	379,290	0.1
Verizon Communications, Inc.	4.50%	08/17/2027	390	276,582	0.1
				<u>4,177,569</u>	<u>1.2</u>
CONSUMER CYCLICAL - AUTOMOTIVE					
Ford Motor Credit Co. LLC	5.80%	03/05/2027	USD 1,335	1,352,829	0.3
Hyundai Capital America.	5.95%	09/21/2026	1,600	1,615,246	0.4
				<u>2,968,075</u>	<u>0.7</u>
CONSUMER NON-CYCLICAL					
Anheuser-Busch InBev Worldwide, Inc.	4.10%	09/06/2027	AUD 2,300	1,621,242	0.4
AstraZeneca PLC, Series E	3.63%	03/03/2027	EUR 606	724,691	0.2
Becton Dickinson & Co.	4.69%	02/13/2028	USD 1,279	1,295,544	0.3
CVS Health Corp.	3.63%	04/01/2027	1,416	1,411,239	0.4
General Mills, Inc.	3.91%	04/13/2029	EUR 1,100	1,341,277	0.3
Johnson & Johnson	2.70%	02/26/2029	1,494	1,782,573	0.4
Keurig Dr. Pepper, Inc.(a)	4.57%	03/15/2027	USD 1,367	1,368,342	0.3
Nestle Capital Corp.	4.60%	04/04/2029	AUD 2,650	1,881,257	0.5
				<u>11,426,165</u>	<u>2.8</u>
ENERGY					
BP Capital Markets PLC	4.75%	08/28/2029	2,420	1,715,675	0.4
Eni SpA, Series E	1.13%	09/19/2028	EUR 1,199	1,364,652	0.3
				<u>3,080,327</u>	<u>0.7</u>
SERVICES					
Alibaba Group Holding Ltd.	2.80%	11/28/2029	CNH 7,340	1,097,376	0.3
Fiserv Funding ULC	2.88%	06/15/2028	EUR 367	433,733	0.1
				<u>1,531,109</u>	<u>0.4</u>
TECHNOLOGY					
Alphabet, Inc.	4.13%	02/13/2029	GBP 1,100	1,490,792	0.4
Baidu, Inc.	2.70%	03/12/2030	CNH 7,320	1,088,918	0.3
Oracle Corp.	4.65%	05/06/2030	USD 1,532	1,529,394	0.4
				<u>4,109,104</u>	<u>1.1</u>
TRANSPORTATION - RAILROADS					
Guangzhou Metro Investment Finance BVI Ltd., Series E	2.15%	08/19/2028	CNH 8,000	1,162,130	0.3
				<u>31,948,990</u>	<u>8.0</u>
UTILITY					
ELECTRIC					
DTE Energy Co.	4.88%	06/01/2028	USD 1,223	1,246,613	0.3
Electricite de France SA	5.70%	05/23/2028	1,249	1,291,839	0.3
Enel Finance International NV	4.13%	09/30/2028	1,400	1,402,599	0.4
SP Distribution PLC.	5.88%	07/17/2026	GBP 961	1,302,736	0.3
SSE PLC, Series E	8.38%	11/20/2028	870	1,297,834	0.3
				<u>6,541,621</u>	<u>1.6</u>

AB FCP I
Short Duration Bond Portfolio

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
NATURAL GAS					
National Grid North America, Inc., Series E	4.15%	09/12/2027	EUR 1,190	\$ 1,440,242	0.4%
OTHER UTILITY					
Suez SACA, Series E	4.63%	11/03/2028	1,400	1,729,531	0.4
				9,711,394	2.4
				79,027,521	19.7
COVERED BONDS					
Bank of Nova Scotia (The), Series E	3.25%	01/18/2028	1,850	2,227,196	0.6
BPCE SFH SA	2.50%	10/22/2029	700	828,431	0.2
BPCE SFH SA	3.13%	01/24/2028	1,400	1,680,482	0.4
Caisse Francaise de Financement Local SA, Series E	2.63%	11/29/2029	1,800	2,138,570	0.5
Credit Agricole Home Loan SFH SA	2.75%	01/12/2028	1,900	2,265,085	0.6
Credit Mutuel Home Loan SFH SA, Series E	3.25%	10/31/2029	300	364,042	0.1
Nationwide Building Society	3.63%	03/15/2028	1,977	2,397,172	0.6
Santander UK PLC, Series E	3.00%	03/12/2029	1,850	2,221,705	0.5
Shinhan Bank Co., Ltd.	3.32%	01/29/2027	1,885	2,246,550	0.6
Societe Generale SFH SA, Series E	3.38%	07/31/2030	800	975,374	0.2
UBS Switzerland AG, Series E	2.58%	09/23/2027	1,800	2,135,733	0.5
				19,480,340	4.8
MORTGAGE PASS-THROUGHS					
AGENCY FIXED RATE 30-YEAR					
Federal National Mortgage Association, Series 1999	7.00%	09/01/2029	USD 0*	104	0.0
Federal National Mortgage Association, Series 1999	7.00%	10/01/2029	1	640	0.0
Federal National Mortgage Association, Series 1999	7.00%	10/01/2029	0*	24	0.0
Federal National Mortgage Association, Series 2000	7.00%	12/01/2030	0*	517	0.0
Federal National Mortgage Association, Series 2001	7.00%	09/01/2031	0*	48	0.0
Federal National Mortgage Association, Series 2001	7.00%	09/01/2031	2	1,912	0.0
Federal National Mortgage Association, Series 2001	7.00%	09/01/2031	1	836	0.0
Federal National Mortgage Association, Series 2001	7.00%	09/01/2031	0*	426	0.0
Federal National Mortgage Association, Series 2001	7.00%	09/01/2031	0*	123	0.0
Federal National Mortgage Association, Series 2001	7.00%	11/01/2031	2	1,978	0.0
Federal National Mortgage Association, Series 2001	7.00%	12/01/2031	2	1,758	0.0
Federal National Mortgage Association, Series 2001	7.00%	12/01/2031	1	1,179	0.0
Federal National Mortgage Association, Series 2001	7.00%	12/01/2031	0*	292	0.0
Federal National Mortgage Association, Series 2001	7.00%	01/01/2032	1	623	0.0
Federal National Mortgage Association, Series 2002	7.00%	02/01/2032	1	653	0.0
Government National Mortgage Association, Series 2026, TBA	3.00%	03/01/2056	190	174,612	0.1
Government National Mortgage Association, Series 2026, TBA	5.00%	03/01/2056	6,108	6,129,723	1.5
Government National Mortgage Association, Series 2026, TBA	5.50%	03/01/2056	6,028	6,105,691	1.5
				12,421,139	3.1
SUPRANATIONALS					
European Union, Series UFA	2.63%	07/04/2028	EUR 4,620	5,516,382	1.4
COLLATERALIZED MORTGAGE OBLIGATIONS					
NON-AGENCY FIXED RATE					
Angel Oak Mortgage Trust, Series 2025-4, Class A1	5.86%	04/25/2070	USD 817	828,308	0.2
BRAVO Residential Funding Trust, Series 2025-NQM4, Class A1	5.61%	02/25/2065	392	396,529	0.1
OBX Trust Series 2025-NQM7, Class A1	5.56%	05/25/2055	753	761,439	0.2
Series 2025-NQM8, Class A1	5.47%	03/25/2065	766	773,968	0.2
Verus Securitization Trust, Series 2025-4, Class A1	5.45%	05/25/2070	835	844,050	0.2
				3,604,294	0.9
RISK SHARE FLOATING RATE					
Connecticut Avenue Securities Trust Series 2021-R01, Class 1M2(a)	5.22%	10/25/2041	35	35,574	0.0
Series 2021-R03, Class 1M1(a)	4.52%	12/25/2041	2	1,669	0.0
Series 2024-R04, Class 1M1(a)	4.77%	05/25/2044	122	122,042	0.0
Series 2025-R04, Class 1A1(a)	4.67%	05/25/2045	195	195,788	0.0
Series 2025-R04, Class 1M1(a)	4.87%	05/25/2045	275	275,253	0.1
Federal Home Loan Mortgage Corp. Structured Agency Credit Risk Debt Notes Series 2021-DNA5, Class M2(a)	5.32%	01/25/2034	66	66,532	0.0
Series 2021-DNA6, Class M2(a)	5.17%	10/25/2041	622	623,729	0.2
Federal National Mortgage Association Connecticut Avenue Securities, Series 2016-C02, Class 1M2(a)	9.78%	09/25/2028	8	7,798	0.0
				1,328,385	0.3
				4,932,679	1.2

PORTFOLIO OF INVESTMENTS (continued)

**AB FCP I
Short Duration Bond Portfolio**

		Rate	Date	Principal (000)	Value (USD)	Net Assets %
GOVERNMENTS - SOVEREIGN BONDS						
INDONESIA						
	Indonesia Government International Bond	2.50%	10/31/2030	CNH	4,470 \$ 647,815	0.2%
MEXICO						
	Eagle Funding Luxco SARL	5.50%	08/17/2030	USD	932 950,640	0.2
SAUDI ARABIA						
	Saudi Government International Bond	5.13%	01/13/2028		1,045 1,064,594	0.3
					2,663,049	0.7
GOVERNMENTS - SOVEREIGN AGENCIES						
FRANCE						
	Societe Nationale SNCF SACA	3.13%	11/02/2027	EUR	800 958,984	0.2
JAPAN						
	Development Bank of Japan, Inc., Series G	3.50%	09/13/2027		856 1,030,633	0.3
					1,989,617	0.5
QUASI-SOVEREIGNS						
QUASI-SOVEREIGN BONDS						
SAUDI ARABIA						
	Gaci First Investment Co., Series E	2.75%	10/14/2028		326 384,195	0.1
SOUTH KOREA						
	Korea National Oil Corp.	4.75%	04/03/2026	USD	1,381 1,381,000	0.3
					1,765,195	0.4
COLLATERALIZED LOAN OBLIGATIONS						
CLO - FLOATING RATE						
	Bain Capital Credit CLO Ltd., Series 2021-4A, Class A1R(a)	4.87%	10/20/2034		1,144 1,144,000	0.3
LOCAL GOVERNMENTS - PROVINCIAL BONDS						
CANADA						
	Province of British Columbia Canada	2.50%	02/26/2027	AUD	1,461 1,016,677	0.3
					405,301,474	100.9
Total Investments						
	(cost \$402,300,115)				\$ 405,301,474	100.9%
Time Deposits						
	ANZ, London(b)	2.56%	-		60,903	0.0
	ANZ, New York(b)	2.98%	-		3,552,082	0.9
	BBH, New York(b)	1.12%	-		40,016	0.0
	BBH, New York(b)	1.30%	-		40,004	0.0
	HSBC, Paris(b)	0.88%	-		2,017,624	0.5
	SEB, Stockholm(b)	(0.31)%	-		885	0.0
	SEB, Stockholm(b)	2.67%	-		40,273	0.0
Total Time Deposits					5,751,787	1.4
Other assets less liabilities					(9,290,551)	(2.3)
Net Assets					\$ 401,762,710	100.0%

FUTURES

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation (Depreciation)
Long					
Australian 3 Yr Bond Futures	03/16/2026	54	\$ 4,038,898	\$ 4,033,780	\$ (5,118)
Canadian 5 Yr Bond Futures	06/19/2026	98	8,266,471	8,285,151	18,680
Korea 3 Yr Bond Futures	03/17/2026	50	3,652,068	3,668,405	16,336
U.S. T-Note 2 Yr (CBT) Futures	06/30/2026	123	25,697,477	25,740,633	43,156
Short					
Euro-BOBL Futures	03/06/2026	80	11,062,765	11,103,259	(40,493)
U.S. 10 Yr Ultra Futures	06/18/2026	8	928,625	933,875	(5,250)
U.S. Long Bond (CBT) Futures	06/18/2026	5	588,008	592,344	(4,336)
U.S. T-Note 5 Yr (CBT) Futures	06/30/2026	122	13,363,766	13,437,156	(73,391)
					\$ (50,416)
				Appreciation	\$ 78,172
				Depreciation	\$ (128,588)

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty		Contracts to Deliver (000)		In Exchange For (000)	Settlement Date	Unrealized Appreciation (Depreciation)
Bank of New York Mellon Corp. (The)	CAD	10,834	USD	7,979	03/06/2026	\$ 35,034
Barclays Bank PLC	PLN	22,636	USD	6,352	03/06/2026	16,721
Barclays Bank PLC	USD	407	COP	1,568,740	03/13/2026	10,465
Brown Brothers Harriman & Co.	NZD	1,483	USD	897	03/05/2026	7,660
Brown Brothers Harriman & Co.	USD	5,668	EUR	4,796	03/05/2026	(304)
Brown Brothers Harriman & Co.	GBP	236	USD	318	03/06/2026	(463)
Brown Brothers Harriman & Co.	USD	94	JPY	14,256	03/06/2026	(2,218)
Brown Brothers Harriman & Co.+	USD	4	EUR	3	03/06/2026	(6)
Brown Brothers Harriman & Co.+	USD	4	EUR	3	03/13/2026	(22)
Brown Brothers Harriman & Co.+	AUD	33	USD	23	03/20/2026	10
Brown Brothers Harriman & Co.+	AUD	235	USD	167	03/20/2026	(523)
Brown Brothers Harriman & Co.+	CAD	100	USD	73	03/20/2026	(315)
Brown Brothers Harriman & Co.+	EUR	518	USD	612	03/20/2026	(1,407)
Brown Brothers Harriman & Co.+	GBP	52	USD	70	03/20/2026	114
Brown Brothers Harriman & Co.+	USD	6,803	AUD	9,642	03/20/2026	58,490
Brown Brothers Harriman & Co.+	USD	20	AUD	28	03/20/2026	(8)
Brown Brothers Harriman & Co.+	USD	2,272	CAD	3,103	03/20/2026	4,762
Brown Brothers Harriman & Co.+	USD	0**	EUR	0**	03/20/2026	0***
Brown Brothers Harriman & Co.+	USD	18,619	EUR	15,736	03/20/2026	(8,146)
Brown Brothers Harriman & Co.+	USD	2,496	GBP	1,844	03/20/2026	(10,705)
Brown Brothers Harriman & Co.+	USD	597	NZD	998	03/20/2026	1,711
Brown Brothers Harriman & Co.+	USD	443	SGD	559	03/20/2026	204
Brown Brothers Harriman & Co.+	USD	5	SGD	6	03/20/2026	(1)
Citibank NA	JPY	8,353,512	USD	54,194	03/06/2026	688,179
Citibank NA	CLP	881,813	USD	1,018	03/13/2026	7,817
Citibank NA	IDR	56,719,393	USD	3,357	04/23/2026	(17,410)
Citibank NA	USD	2,116	INR	192,391	05/13/2026	(13,884)
Deutsche Bank AG	AUD	25,122	USD	17,775	03/05/2026	(102,965)
Deutsche Bank AG	EUR	63,542	USD	75,797	03/05/2026	709,401
Deutsche Bank AG	PLN	20,787	USD	5,834	03/06/2026	16,262
Goldman Sachs International	MXN	100,231	USD	5,800	03/05/2026	(18,825)
Goldman Sachs International	MYR	4,431	USD	1,129	03/18/2026	(10,739)
HSBC Bank USA	CNH	34,786	USD	5,038	03/06/2026	(33,250)
HSBC Bank USA	GBP	30,891	USD	42,135	03/06/2026	504,114
HSBC Bank USA	COP	1,556,522	USD	427	03/13/2026	13,530
HSBC Bank USA	USD	2,030	CLP	1,759,064	03/13/2026	(14,773)
HSBC Bank USA	HUF	2,577,506	USD	7,812	03/27/2026	(256,386)
HSBC Bank USA	USD	2,010	KRW	2,901,678	04/14/2026	7,531
JPMorgan Chase Bank NA	USD	1,924	EUR	1,631	03/05/2026	2,937
JPMorgan Chase Bank NA	THB	111,347	USD	3,579	03/06/2026	(3,718)
Morgan Stanley Capital Services LLC	USD	5,666	EUR	4,780	03/05/2026	(17,329)
						\$ 1,571,545
					Appreciation	\$ 2,084,942
					Depreciation	\$ (513,397)

+ Used for portfolio or 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	60,210	03/20/2030	China 7-Day Reverse Repo Rate	1.650%	\$ 39,799
Citigroup Global Markets, Inc./(LCH Group)	CNY	32,406	04/03/2030	China 7-Day Reverse Repo Rate	1.591%	11,589
Citigroup Global Markets, Inc./(LCH Group)	CNY	38,020	11/03/2030	China 7-Day Reverse Repo Rate	1.553%	(650)
Total						\$ 50,738
					Appreciation	\$ 51,388
					Depreciation	\$ (650)

* Principal amount less than 500.

** Contract amount less than 500.

*** Amount less than 0.50.

(a) Floating Rate Security. Stated interest rate was in effect at February 27, 2026.

(b) Overnight deposit.

Currency Abbreviations:

AUD	– Australian Dollar
CAD	– Canadian Dollar
CLP	– Chilean Peso
CNH	– Chinese Yuan Renminbi (Offshore)
CNY	– Chinese Yuan Renminbi
COP	– Colombian Peso
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
NZD	– New Zealand Dollar
PLN	– Polish Zloty
SGD	– Singapore Dollar
THB	– Thailand Baht
USD	– United States Dollar

Glossary:

BOBL	– Bundesobligationen
CBT	– Chicago Board of Trade
CLO	– Collateralized Loan Obligations
LCH	– London Clearing House
OAT	– Obligations Assimilables du Trésor
TBA	– To Be Announced

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET					
CORPORATES - NON-INVESTMENT GRADE					
INDUSTRIAL					
BASIC					
Advanced Drainage Systems, Inc.	5.00%	09/30/2027	USD 2,804	\$ 2,804,000	0.0%
Alcoa Nederland Holding BV	4.13%	03/31/2029	5,696	5,599,817	0.0
Alcoa Nederland Holding BV	7.13%	03/15/2031	4,800	5,075,951	0.0
Alumina Pty Ltd.	6.13%	03/15/2030	8,325	8,621,294	0.1
Alumina Pty Ltd.	6.38%	09/15/2032	11,388	11,829,334	0.1
ASP Unifrax Holdings, Inc.(a).....	7.10%	09/30/2029	38,605	2,701,815	0.0
ASP Unifrax Holdings, Inc.(a).....	11.18%	09/30/2029	58,420	39,779,485	0.3
Celanese US Holdings LLC	5.00%	04/15/2031	EUR 921	1,100,129	0.0
Celanese US Holdings LLC	6.34%	01/19/2029	1,038	1,305,417	0.0
Celanese US Holdings LLC	6.50%	04/15/2030	USD 157	160,555	0.0
Celanese US Holdings LLC	7.00%	02/15/2031	4,236	4,366,030	0.0
Celanese US Holdings LLC	7.38%	06/15/2034	8,482	8,707,107	0.1
Champion Iron Canada, Inc.	7.88%	07/15/2032	4,158	4,420,703	0.0
Cleveland-Cliffs, Inc.	7.38%	05/01/2033	558	572,641	0.0
Cleveland-Cliffs, Inc.	7.50%	09/15/2031	18,196	18,991,283	0.1
Cleveland-Cliffs, Inc.	7.63%	01/15/2034	54	55,424	0.0
Commercial Metals Co.	5.75%	11/15/2033	6,134	6,251,472	0.1
Constellium SE	3.13%	07/15/2029	EUR 8,962	10,526,055	0.1
Constellium SE	3.75%	04/15/2029	USD 7,032	6,813,193	0.1
CVR Partners LP/CVR Nitrogen Finance Corp.	6.13%	06/15/2028	16,416	16,401,793	0.1
Element Solutions, Inc.	3.88%	09/01/2028	14,985	14,729,145	0.1
FMC Corp.	3.45%	10/01/2029	1,367	1,204,315	0.0
FMC Corp.	6.38%	05/18/2053	1,621	1,208,258	0.0
Fortescue Treasury Pty Ltd.	4.38%	04/01/2031	16,096	15,609,749	0.1
Fortescue Treasury Pty Ltd.	4.50%	09/15/2027	8,342	8,322,058	0.1
Fortescue Treasury Pty Ltd.	5.88%	04/15/2030	1,004	1,034,540	0.0
Fortescue Treasury Pty Ltd.	6.13%	04/15/2032	42,388	44,320,768	0.3
Graphic Packaging International LLC	3.50%	03/15/2028	7,588	7,376,559	0.1
Graphic Packaging International LLC	3.75%	02/01/2030	2,597	2,452,749	0.0
Graphic Packaging International LLC	6.38%	07/15/2032	10,489	10,629,187	0.1
Huntsman International LLC	4.50%	05/01/2029	1,261	1,213,424	0.0
INEOS Finance PLC	6.38%	04/15/2029	EUR 4,996	5,322,976	0.0
INEOS Finance PLC	7.25%	03/31/2031	7,102	7,439,862	0.1
INEOS Quattro Finance 2 PLC	6.75%	04/15/2030	6,148	6,072,360	0.0
INEOS Quattro Finance 2 PLC	8.50%	03/15/2029	21,137	22,093,845	0.2
INEOS Quattro Finance 2 PLC	9.63%	03/15/2029	USD 6,104	5,260,686	0.0
Ingevity Corp.	3.88%	11/01/2028	6,886	6,717,837	0.1
Italmatch Chemicals SpA	6.25%	02/05/2031	EUR 6,499	7,828,516	0.1
Methanex Corp.	5.13%	10/15/2027	USD 1,142	1,146,561	0.0
Methanex US Operations, Inc.	6.25%	03/15/2032	211	218,412	0.0
Novelis Corp.	3.88%	08/15/2031	2,516	2,303,880	0.0
Novelis Corp.	4.75%	01/30/2030	375	363,413	0.0
Olin Corp.	5.00%	02/01/2030	2,779	2,702,886	0.0
Olin Corp.	5.63%	08/01/2029	3,551	3,546,839	0.0
Olin Corp.	6.63%	04/01/2033	5,362	5,239,052	0.0
Olympus Water US Holding Corp.	6.75%	08/01/2032	18,316	18,051,054	0.1
Olympus Water US Holding Corp.	7.25%	02/15/2033	253	251,983	0.0
Roller Bearing Co. of America, Inc.	4.38%	10/15/2029	1,800	1,776,737	0.0
SCIL IV LLC/SCIL USA Holdings LLC	9.50%	07/15/2028	EUR 3,273	4,046,989	0.0
Sealed Air Corp.	4.00%	12/01/2027	USD 8,519	8,496,940	0.1
Sealed Air Corp.	6.88%	07/15/2033	25	25,890	0.0
Sealed Air Corp./Sealed Air Corp. US	6.13%	02/01/2028	5,058	5,129,583	0.0
Sealed Air Corp./Sealed Air Corp. US	7.25%	02/15/2031	1,521	1,579,289	0.0
Solstice Advanced Materials, Inc.	5.63%	09/30/2033	5,531	5,594,133	0.0
Vibrantz Technologies, Inc.	9.00%	02/15/2030	9,640	2,509,714	0.0
WEPA Hygieneprodukte GmbH	4.50%	11/30/2032	EUR 17,894	21,252,567	0.2
WR Grace Holdings LLC	5.63%	08/15/2029	USD 12,095	11,588,242	0.1
WR Grace Holdings LLC	6.63%	08/15/2032	4,136	4,180,545	0.0
WR Grace Holdings LLC	7.00%	08/01/2033	6,028	6,132,745	0.0
WR Grace Holdings LLC	7.38%	03/01/2031	506	518,897	0.0
				<u>431,576,683</u>	<u>2.9</u>
CAPITAL GOODS					
Amsted Industries, Inc.	6.38%	03/15/2033	3,511	3,650,403	0.0
Arcosa, Inc.	6.88%	08/15/2032	11,235	11,785,265	0.1
Ardagh Metal Packaging Finance USA LLC/Ardagh Metal Packaging Finance PLC	3.25%	09/01/2028	2,000	1,928,820	0.0
Ardagh Metal Packaging Finance USA LLC/Ardagh Metal Packaging Finance PLC	5.00%	01/30/2031	EUR 4,508	5,462,452	0.0

	Rate	Date	Principal (000)		Value (USD)	Net Assets %
Ardagh Metal Packaging Finance USA LLC/Ardagh Metal Packaging Finance PLC	6.25%	01/30/2031	USD	3,541	\$ 3,618,831	0.0%
Axon Enterprise, Inc.	6.13%	03/15/2030		24,797	25,633,503	0.2
Axon Enterprise, Inc.	6.25%	03/15/2033		12,696	13,170,238	0.1
Ball Corp.	2.88%	08/15/2030		4,652	4,326,895	0.0
Biffa Group Holdings Ltd.	5.25%	06/15/2031	EUR	6,779	8,098,331	0.1
Bombardier, Inc.	7.00%	06/01/2032	USD	4,779	5,033,266	0.0
Bombardier, Inc.	7.25%	07/01/2031		7,155	7,605,701	0.1
Bombardier, Inc.	7.45%	05/01/2034		14,872	16,699,554	0.1
Bombardier, Inc.	7.50%	02/01/2029		903	939,559	0.0
Bombardier, Inc.	8.75%	11/15/2030		21,066	22,561,315	0.2
Calderys Financing LLC	11.25%	06/01/2028		30,663	31,887,058	0.2
Camelot Return Merger Sub, Inc.	8.75%	08/01/2028		9,513	7,177,080	0.1
Chart Industries, Inc.	7.50%	01/01/2030		7,990	8,312,091	0.1
Clean Harbors, Inc.	5.75%	10/15/2033		480	491,176	0.0
Columbus McKinnon Corp./NY	7.13%	02/01/2033		14,861	15,319,390	0.1
Cornerstone Building Brands, Inc.	9.50%	08/15/2029		5,290	3,851,178	0.0
Crown Americas LLC	5.25%	04/01/2030		11,618	11,890,860	0.1
Crown European Holdings SACA	4.75%	03/15/2029	EUR	329	406,230	0.0
Crown European Holdings SACA	5.00%	05/15/2028		430	531,466	0.0
Efesto Bidco SpA Efesto US LLC, Series XR	7.50%	02/15/2032	USD	23,522	24,123,450	0.2
EMRLD Borrower LP/Emerald Co-Issuer, Inc.	6.38%	12/15/2030	EUR	6,500	7,963,233	0.1
EMRLD Borrower LP/Emerald Co-Issuer, Inc.	6.63%	12/15/2030	USD	9,255	9,581,779	0.1
EnerSys	4.38%	12/15/2027		18,085	18,009,410	0.1
EnerSys	6.63%	01/15/2032		9,501	9,816,601	0.1
Entegris, Inc.	5.95%	06/15/2030		3,644	3,717,221	0.0
Enviri Corp.	5.75%	07/31/2027		50	50,093	0.0
GFL Environmental, Inc.	4.38%	08/15/2029		8,553	8,400,967	0.1
Goat Holdco LLC	6.75%	02/01/2032		8,770	9,066,428	0.1
Griffon Corp.	5.75%	03/01/2028		32,794	32,762,952	0.2
IMA Industria Macchine Automatiche SpA	3.75%	01/15/2028	EUR	7,200	8,496,938	0.1
IMA Industria Macchine Automatiche SpA(b)	5.77%	04/15/2029		3,723	4,433,738	0.0
LSB Industries, Inc.	6.25%	10/15/2028	USD	26,502	26,621,960	0.2
Luna 2 5SARL	5.50%	07/01/2032	EUR	11,283	13,538,891	0.1
Madison IAQ LLC	5.88%	06/30/2029	USD	38,040	37,957,817	0.3
Maxam Prill SARL	6.00%	07/15/2030	EUR	7,000	8,521,604	0.1
Maxam Prill SARL	7.75%	07/15/2030	USD	15,591	16,304,245	0.1
Miter Brands Acquisition Holdco, Inc./MIWD Borrower LLC	6.75%	04/01/2032		6,599	6,653,778	0.1
MIWD Holdco II LLC/MIWD Finance Corp.	5.50%	02/01/2030		26,827	25,114,857	0.2
Moog, Inc.	4.25%	12/15/2027		10,356	10,309,727	0.1
Mueller Water Products, Inc.	4.00%	06/15/2029		4,058	3,942,218	0.0
Paprec Holding SA	4.13%	07/15/2030	EUR	1,500	1,790,120	0.0
Paprec Holding SA	4.50%	07/15/2032		18,759	22,523,038	0.2
Quikrete Holdings, Inc.	6.38%	03/01/2032	USD	17,284	17,965,721	0.1
Seche Environnement SACA	4.50%	03/25/2030	EUR	4,500	5,444,447	0.0
Silgan Holdings, Inc.	4.25%	02/15/2031		3,000	3,590,860	0.0
Terex Corp.	5.00%	05/15/2029	USD	6,441	6,436,823	0.1
TK Elevator Midco GmbH	4.38%	07/15/2027	EUR	1,200	1,418,204	0.0
Trinity Industries, Inc.	7.75%	07/15/2028	USD	22,587	23,258,680	0.2
Waste Pro USA, Inc.	7.00%	02/01/2033		8,239	8,579,400	0.1
WESCO Distribution, Inc.	5.25%	04/15/2031		1,472	1,476,685	0.0
WESCO Distribution, Inc.	6.38%	03/15/2029		10,799	11,106,165	0.1
WESCO Distribution, Inc.	6.38%	03/15/2033		6,722	7,013,359	0.1
WESCO Distribution, Inc.	7.25%	06/15/2028		8,377	8,440,601	0.1
					<u>614,812,672</u>	<u>4.8</u>
COMMUNICATIONS - MEDIA						
AMC Networks, Inc.	10.25%	01/15/2029		6,043	6,481,579	0.1
Arches Buyer, Inc.	6.13%	12/01/2028		2,000	1,885,833	0.0
Banjay Entertainment SAS	7.00%	05/01/2029	EUR	8,362	10,210,310	0.1
Banjay Entertainment SAS	8.13%	05/01/2029	USD	11,775	12,181,380	0.1
CCO Holdings LLC/CCO Holdings Capital Corp.	4.25%	02/01/2031		1,274	1,187,156	0.0
CCO Holdings LLC/CCO Holdings Capital Corp.	4.50%	08/15/2030		21,000	20,011,967	0.2
CCO Holdings LLC/CCO Holdings Capital Corp.	4.50%	05/01/2032		233	213,348	0.0
CCO Holdings LLC/CCO Holdings Capital Corp.	5.00%	02/01/2028		160	159,617	0.0
CCO Holdings LLC/CCO Holdings Capital Corp.	5.38%	06/01/2029		150	149,682	0.0
CCO Holdings LLC/CCO Holdings Capital Corp.	6.38%	09/01/2029		8,614	8,726,330	0.1
CCO Holdings LLC/CCO Holdings Capital Corp.	7.38%	03/01/2031		1,990	2,053,377	0.0
Clear Channel Outdoor Holdings, Inc.	7.13%	02/15/2031		9,759	10,309,999	0.1
CSC Holdings LLC	4.63%	12/01/2030		7,112	2,631,868	0.0
CSC Holdings LLC	5.38%	02/01/2028		10,953	7,887,433	0.1
CSC Holdings LLC	5.50%	04/15/2027		6,673	5,645,496	0.0
CSC Holdings LLC	5.75%	01/15/2030		27,919	10,800,732	0.1
CSC Holdings LLC	7.50%	04/01/2028		6,112	3,436,152	0.0

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
CSC Holdings LLC	7.50%	04/01/2028	USD 2,364	\$ 1,329,035	0.0%
CSC Holdings LLC	11.25%	05/15/2028	4,448	3,523,199	0.0
CSC Holdings LLC	11.75%	01/31/2029	2,758	1,965,560	0.0
DIRECTV Financing LLC/Directv Financing Co-Obligor, Inc.	5.88%	08/15/2027	9,255	9,273,024	0.1
DIRECTV Financing LLC/Directv Financing Co-Obligor, Inc.	10.00%	02/15/2031	14,165	14,488,161	0.1
Discovery Communications LLC	5.00%	09/20/2037	143	112,753	0.0
Discovery Communications LLC	6.35%	06/01/2040	951	783,053	0.0
Discovery Global Holdings, Inc.	4.28%	03/15/2032	1,385	1,272,513	0.0
Discovery Global Holdings, Inc.	5.05%	03/15/2042	26,715	18,770,314	0.1
Discovery Global Holdings, Inc.	5.14%	03/15/2052	8,307	5,454,746	0.0
DISH DBS Corp.	5.25%	12/01/2026	11,626	11,296,365	0.1
DISH DBS Corp.	5.75%	12/01/2028	13,259	12,841,800	0.1
EW Scripps Co. (The)	9.88%	08/15/2030	13,461	13,603,057	0.1
Gray Media, Inc.	5.38%	11/15/2031	13,603	10,748,953	0.1
Gray Media, Inc.	7.25%	08/15/2033	4,942	5,104,638	0.0
Gray Media, Inc.	9.63%	07/15/2032	22,491	23,371,015	0.2
iHeartCommunications, Inc.	9.13%	05/01/2029	20,657	18,382,450	0.1
LCPR Senior Secured Financing DAC	5.13%	07/15/2029	21,324	14,462,826	0.1
LCPR Senior Secured Financing DAC	6.75%	10/15/2027	32,395	22,674,335	0.2
McGraw-Hill Education, Inc.	5.75%	08/01/2028	10,831	10,826,019	0.1
Millennium Escrow Corp.	6.63%	08/01/2026	42,788	41,044,959	0.3
Neptune Bidco US, Inc.	9.29%	04/15/2029	22,590	22,658,518	0.2
Neptune Bidco US, Inc.	10.38%	05/15/2031	7,333	7,402,547	0.1
Outfront Media Capital LLC/ Outfront Media Capital Corp.	4.63%	03/15/2030	6,746	6,620,619	0.1
Paramount Global	6.25%	02/28/2057	449	356,780	0.0
Paramount Global	6.38%	03/30/2062	17,527	14,134,777	0.1
Sinclair Television Group, Inc.	5.50%	03/01/2030	13,821	12,378,365	0.1
Sinclair Television Group, Inc.	8.13%	02/15/2033	6,804	7,083,934	0.1
Sirius XM Radio LLC	4.00%	07/15/2028	34,272	33,463,501	0.3
Sirius XM Radio LLC	4.13%	07/01/2030	6,519	6,142,704	0.1
Snap, Inc.	6.88%	03/01/2033	15,053	14,995,605	0.1
Summer BC Holdco B SARL	5.88%	02/15/2030	EUR 3,351	3,360,071	0.0
TEGNA, Inc.	4.63%	03/15/2028	USD 16,795	16,742,884	0.1
TEGNA, Inc.	5.00%	09/15/2029	13,466	13,452,152	0.1
Telenet Finance Luxembourg Notes SARL	5.50%	03/01/2028	8,800	8,770,637	0.1
Univision Communications, Inc.	7.38%	06/30/2030	5,592	5,592,869	0.0
Versant Media Group, Inc.	7.25%	01/30/2031	30,347	31,064,142	0.2
Virgin Media Finance PLC	5.00%	07/15/2030	3,535	2,966,225	0.0
Virgin Media Secured Finance PLC	4.50%	08/15/2030	5,675	5,175,566	0.0
Virgin Media Secured Finance PLC	5.50%	05/15/2029	2,952	2,877,406	0.0
VZ Secured Financing BV	5.00%	01/15/2032	2,684	2,392,903	0.0
VZ Vendor Financing II BV	2.88%	01/15/2029	EUR 1,025	1,157,045	0.0
Ziggo Bond Co. BV	5.13%	02/28/2030	USD 4,476	3,884,481	0.0
Ziggo BV	2.88%	01/15/2030	EUR 3,874	4,363,038	0.0
Ziggo BV	4.88%	01/15/2030	USD 11,568	10,894,967	0.1
				<u>583,232,770</u>	<u>4.4</u>
COMMUNICATIONS - TELECOMMUNICATIONS					
Altice Financing SA	5.75%	08/15/2029	19,528	13,577,439	0.1
Altice France Lux 3/Altice Holdings I	10.00%	01/15/2033	1,290	1,221,994	0.0
Altice France SA	6.50%	10/15/2031	3,992	3,833,534	0.0
Altice France SA	6.88%	10/15/2030	3,386	3,284,035	0.0
Altice France SA	6.88%	07/15/2032	17,888	17,172,700	0.1
Altice France SA	7.25%	11/01/2029	EUR 915	1,089,594	0.0
Altice France SA	9.50%	11/01/2029	USD 11,989	12,220,987	0.1
Connect Finco SARL/Connect US Finco LLC	9.00%	09/15/2029	5,724	6,074,595	0.0
EchoStar Corp.(a)	6.75%	11/30/2030	3,138	3,181,187	0.0
EchoStar Corp.	10.75%	11/30/2029	27,113	29,612,006	0.2
Eutelsat Communications SACA	5.75%	03/15/2031	EUR 3,403	4,068,929	0.0
Fibercop SpA	5.13%	06/30/2032	2,000	2,437,296	0.0
Fibercop SpA	6.00%	09/30/2034	USD 1,879	1,848,059	0.0
Fibercop SpA	7.20%	07/18/2036	36,238	36,844,654	0.3
Fibercop SpA	7.72%	06/04/2038	9,464	9,705,006	0.1
Nexstar Media, Inc.	5.63%	07/15/2027	24,783	24,782,673	0.2
PLT VII Finance SARL	6.00%	06/15/2031	EUR 12,500	15,372,655	0.1
Telecom Italia Capital SA	7.20%	07/18/2036	USD 7,479	8,272,377	0.1
Telecom Italia Capital SA	7.72%	06/04/2038	1,673	1,913,722	0.0
Telecom Italia SpA/Milano	6.88%	02/15/2028	EUR 765	964,667	0.0
Telecom Italia SpA/Milano	7.88%	07/31/2028	256	334,289	0.0
Telecom Italia SpA/Milano, Series E	5.25%	03/17/2055	900	1,079,719	0.0
United Group BV	3.63%	02/15/2028	5,387	6,350,138	0.1
United Group BV	4.63%	08/15/2028	6,103	7,248,480	0.1
United Group BV	6.25%	01/31/2032	1,396	1,689,994	0.0

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
United Group BV	6.75%	02/15/2031	EUR 4,221	\$ 5,191,524	0.0%
Uniti Group LP/Uniti Group Finance 2019, Inc./ CSL Capital LLC	8.63%	06/15/2032	USD 13,684	13,868,263	0.1
Viasat, Inc.	6.50%	07/15/2028	700	691,446	0.0
Viasat, Inc.	7.50%	05/30/2031	3,969	3,919,751	0.0
Vmed O2 UK Financing I PLC	4.75%	07/15/2031	42,364	37,671,752	0.3
Vmed O2 UK Financing I PLC	5.63%	04/15/2032	EUR 1,500	1,721,200	0.0
Vodafone Group PLC	4.13%	06/04/2081	USD 17,526	16,560,341	0.1
Vodafone Group PLC	5.13%	06/04/2081	1,556	1,258,915	0.0
Windstream Services LLC/ Windstream Escrow Finance Corp.	8.25%	10/01/2031	14,012	14,735,255	0.1
				309,799,176	2.1
CONSUMER CYCLICAL - AUTOMOTIVE					
Adient Global Holdings Ltd.	7.50%	02/15/2033	5,550	5,821,699	0.0
Adient Global Holdings Ltd.	8.25%	04/15/2031	4,202	4,395,846	0.0
Allison Transmission, Inc.	3.75%	01/30/2031	2,694	2,559,795	0.0
Allison Transmission, Inc.	5.88%	06/01/2029	6,094	6,155,933	0.1
Allison Transmission, Inc.	5.88%	12/01/2033	3,688	3,767,220	0.0
Aston Martin Capital Holdings Ltd.	10.00%	03/31/2029	36,062	29,356,963	0.2
Clarios Global LP/Clarios US Finance Co.	4.75%	06/15/2031	EUR 9,411	11,291,842	0.1
Clarios Global LP/Clarios US Finance Co.	6.75%	09/15/2032	USD 16,547	17,165,030	0.1
Dana, Inc.	4.25%	09/01/2030	2,516	2,413,931	0.0
Dana, Inc.	4.50%	02/15/2032	10,675	10,173,107	0.1
Goodyear Tire & Rubber Co. (The)	4.88%	03/15/2027	170	169,468	0.0
Goodyear Tire & Rubber Co. (The)	5.00%	07/15/2029	1,463	1,433,784	0.0
Goodyear Tire & Rubber Co. (The)	5.25%	04/30/2031	2,590	2,483,280	0.0
Goodyear Tire & Rubber Co. (The)	5.25%	07/15/2031	28,275	26,940,249	0.2
Goodyear Tire & Rubber Co. (The)	5.63%	04/30/2033	7,111	6,736,237	0.1
Goodyear Tire & Rubber Co. (The)	6.63%	07/15/2030	6,369	6,506,515	0.1
IHO Verwaltungs GmbH(a)	6.38%	05/15/2029	18,035	18,260,550	0.1
IHO Verwaltungs GmbH(a)	6.75%	11/15/2029	EUR 9,960	12,424,690	0.1
IHO Verwaltungs GmbH(a)	7.75%	11/15/2030	USD 11,622	12,206,815	0.1
IHO Verwaltungs GmbH(a)	8.00%	11/15/2032	6,795	7,249,728	0.1
IHO Verwaltungs GmbH(a)	8.75%	05/15/2028	EUR 9,672	11,828,320	0.1
Nissan Motor Acceptance Co. LLC	2.45%	09/15/2028	USD 20,290	18,957,330	0.1
Nissan Motor Acceptance Co. LLC	2.75%	03/09/2028	18,160	17,311,272	0.1
Nissan Motor Acceptance Co. LLC	6.13%	09/30/2030	2,771	2,777,168	0.0
Nissan Motor Co., Ltd.	4.81%	09/17/2030	7,270	6,913,474	0.1
Nissan Motor Co., Ltd.	6.38%	07/17/2033	EUR 1,005	1,255,790	0.0
Nissan Motor Co., Ltd.	7.50%	07/17/2030	USD 207	218,589	0.0
Nissan Motor Co., Ltd.	8.13%	07/17/2035	20,969	22,796,792	0.2
PM General Purchaser LLC	9.50%	10/01/2028	30,473	28,534,366	0.2
Qnity Electronics, Inc.	6.25%	08/15/2033	7,284	7,568,057	0.1
Schaeffler AG, Series E	3.38%	10/12/2028	EUR 900	1,068,951	0.0
Schaeffler AG, Series E	4.50%	03/28/2030	300	365,148	0.0
Schaeffler AG, Series E	4.50%	05/12/2032	13,000	15,613,297	0.1
Schaeffler AG, Series E	4.75%	08/14/2029	700	858,158	0.0
Tenneco, Inc.	8.00%	11/17/2028	USD 42,302	42,302,258	0.3
Titan International, Inc.	7.00%	04/30/2028	28,366	28,410,777	0.2
ZF Europe Finance BV, Series E	6.13%	03/13/2029	EUR 600	741,820	0.0
ZF Europe Finance BV, Series E	7.00%	06/12/2030	1,000	1,267,701	0.0
ZF Finance GmbH, Series E	3.75%	09/21/2028	5,000	5,907,473	0.0
ZF North America Capital, Inc.	6.75%	04/23/2030	USD 8,506	8,595,756	0.1
ZF North America Capital, Inc.	7.13%	04/14/2030	2,831	2,901,574	0.0
				413,706,753	3.0
CONSUMER CYCLICAL - ENTERTAINMENT					
Boyne USA, Inc.	4.75%	05/15/2029	700	694,924	0.0
Lindblad Expeditions LLC	7.00%	09/15/2030	10,204	10,693,351	0.1
Loarre Investments SARL	6.50%	05/15/2029	EUR 12,810	15,568,648	0.1
NCL Corp., Ltd.	5.88%	01/15/2031	USD 8,241	8,306,850	0.1
NCL Corp., Ltd.	6.25%	03/01/2030	7,875	8,064,844	0.1
NCL Corp., Ltd.	6.25%	09/15/2033	2,745	2,769,676	0.0
NCL Corp., Ltd.	6.75%	02/01/2032	10,506	10,809,987	0.1
NCL Corp., Ltd.	7.75%	02/15/2029	4,000	4,271,224	0.0
Patrick Industries, Inc.	4.75%	05/01/2029	385	383,550	0.0
Pinnacle Bidco PLC	8.25%	10/11/2028	EUR 1,500	1,852,480	0.0
SeaWorld Parks & Entertainment, Inc.	5.25%	08/15/2029	USD 20,144	19,543,264	0.1
Six Flags Entertainment Corp./ Six Flags Entertainment Corp./Canada's Wonderland Co./ Magnum Management Corp.	7.25%	05/15/2031	17,369	17,058,808	0.1
	5.25%	07/15/2029	2,187	2,102,654	0.0
Viking Cruises Ltd.	5.88%	10/15/2033	9,705	9,901,148	0.1
Viking Cruises Ltd.	7.00%	02/15/2029	16,000	16,022,778	0.1
Viking Cruises Ltd.	9.13%	07/15/2031	12,372	13,155,090	0.1
				141,199,276	1.0

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
CONSUMER CYCLICAL - OTHER					
Allwyn Entertainment Financing UK PLC	4.13%	02/15/2031	EUR 6,574	\$ 7,683,843	0.1%
Allwyn Entertainment Financing UK PLC	4.63%	08/15/2031	7,100	8,410,264	0.1
Allwyn Entertainment Financing UK PLC	7.88%	04/30/2029	USD 3,790	3,936,863	0.0
AmeriTex HoldCo Intermediate LLC	7.63%	08/15/2033	21,478	22,527,600	0.2
Assemblin Caverion Group AB	6.25%	07/01/2030	EUR 9,900	12,125,820	0.1
Beazer Homes USA, Inc.	7.50%	03/15/2031	USD 437	449,337	0.0
Betclic Everest Group SAS	5.13%	12/10/2031	EUR 14,021	16,879,775	0.1
Brightstar Lottery PLC	5.25%	01/15/2029	USD 512	510,032	0.0
Brightstar Lottery PLC/Brightstar Global Solutions Corp.	5.75%	01/15/2033	13,191	13,124,800	0.1
Brookfield Residential Properties, Inc./ Brookfield Residential US LLC	4.88%	02/15/2030	27,127	25,517,713	0.2
Brookfield Residential Properties, Inc./ Brookfield Residential US LLC	6.25%	09/15/2027	19,888	19,894,637	0.2
Builders FirstSource, Inc.	4.25%	02/01/2032	5,823	5,551,714	0.0
Builders FirstSource, Inc.	5.00%	03/01/2030	324	321,964	0.0
Builders FirstSource, Inc.	6.38%	06/15/2032	20,332	20,910,459	0.2
Builders FirstSource, Inc.	6.38%	03/01/2034	4,879	5,022,293	0.0
Builders FirstSource, Inc.	6.75%	05/15/2035	9,517	9,938,686	0.1
CD&R Smokey Buyer, Inc./Radio Systems Corp.	9.50%	10/15/2029	9,395	7,730,881	0.1
Churchill Downs, Inc.	4.75%	01/15/2028	700	697,733	0.0
Churchill Downs, Inc.	5.75%	04/01/2030	3,186	3,211,537	0.0
Churchill Downs, Inc.	6.75%	05/01/2031	1,000	1,030,843	0.0
Cirsa Finance International SARL	4.88%	10/15/2031	EUR 6,967	8,396,023	0.1
Cirsa Finance International SARL	6.50%	03/15/2029	13,923	17,026,991	0.1
CP Atlas Buyer, Inc.	9.75%	07/15/2030	USD 8,919	8,922,908	0.1
Entain PLC	4.88%	11/30/2031	EUR 13,200	15,655,453	0.1
Essendi SA	5.50%	11/15/2031	6,000	7,332,491	0.1
Essendi SA	6.38%	10/15/2029	1,000	1,237,701	0.0
Great Canadian Gaming Corp./Raptor LLC	8.75%	11/15/2029	USD 15,498	15,751,866	0.1
Hilton Domestic Operating Co., Inc.	3.63%	02/15/2032	28,883	26,915,508	0.2
Hilton Domestic Operating Co., Inc.	4.00%	05/01/2031	9,736	9,361,118	0.1
Hilton Domestic Operating Co., Inc.	5.88%	04/01/2029	3,700	3,786,412	0.0
Hilton Domestic Operating Co., Inc.	6.13%	04/01/2032	2,186	2,258,961	0.0
Hilton Grand Vacations Borrower LLC/ Hilton Grand Vacations Borrower, Inc.	4.88%	07/01/2031	10,575	9,941,851	0.1
Hilton Grand Vacations Borrower LLC/ Hilton Grand Vacations Borrower, Inc.	5.00%	06/01/2029	30,358	29,638,785	0.2
Hilton Grand Vacations Borrower LLC/ Hilton Grand Vacations Borrower, Inc.	6.63%	01/15/2032	7,908	8,072,371	0.1
Installed Building Products, Inc.	5.63%	02/01/2034	3,248	3,295,051	0.0
KB Home	4.80%	11/15/2029	3,024	3,013,739	0.0
KB Home	6.88%	06/15/2027	101	102,845	0.0
KB Home	7.25%	07/15/2030	75	76,756	0.0
LGI Homes, Inc.	7.00%	11/15/2032	7,586	7,430,857	0.1
LGI Homes, Inc.	8.75%	12/15/2028	166	173,234	0.0
Lottomatica Group SpA	4.88%	01/31/2031	EUR 10,786	13,158,941	0.1
Marriott Ownership Resorts, Inc.	4.50%	06/15/2029	USD 26,542	25,603,628	0.2
Marriott Ownership Resorts, Inc.	4.75%	01/15/2028	17,826	17,643,528	0.1
Masterbrand, Inc.	7.00%	07/15/2032	15,323	15,417,149	0.1
Mattamy Group Corp.	4.63%	03/01/2030	18,406	17,984,347	0.1
MGM Resorts International	6.50%	04/15/2032	7,202	7,391,054	0.1
Miller Homes Group Finco PLC(b)	6.23%	10/15/2030	EUR 7,055	8,391,429	0.1
Mohegan Tribal Gaming Authority/ MS Digital Entertainment Holdings LLC	8.25%	04/15/2030	USD 10,346	10,786,615	0.1
Mohegan Tribal Gaming Authority/ MS Digital Entertainment Holdings LLC	11.88%	04/15/2031	14,700	15,585,673	0.1
Motel One GmbH/Muenchen	7.75%	04/02/2031	EUR 2,643	3,358,411	0.0
Nissan Motor Co., Ltd.	3.20%	09/17/2028	877	1,028,434	0.0
Penn Entertainment, Inc.	4.13%	07/01/2029	USD 1,213	1,144,456	0.0
Playtech PLC	5.88%	06/28/2028	EUR 1,500	1,795,973	0.0
Rivers Enterprise Borrower LLC/ Rivers Enterprise Finance Corp.	6.63%	02/01/2033	USD 11,172	11,468,595	0.1
Shea Homes LP/Shea Homes Funding Corp.	4.75%	02/15/2028	19,577	19,496,953	0.1
Shea Homes LP/Shea Homes Funding Corp.	4.75%	04/01/2029	14,461	14,297,234	0.1
Standard Building Solutions, Inc.	6.25%	08/01/2033	13,517	13,764,815	0.1
Standard Building Solutions, Inc.	6.50%	08/15/2032	13,417	13,822,491	0.1
Standard Industries, Inc./NY	3.38%	01/15/2031	5,392	4,980,152	0.0
Standard Industries, Inc./NY	4.38%	07/15/2030	14,422	13,916,329	0.1
Taylor Morrison Communities, Inc.	5.13%	08/01/2030	1,369	1,381,150	0.0
Taylor Morrison Communities, Inc.	5.75%	01/15/2028	22,477	22,935,685	0.2
Thor Industries, Inc.	4.00%	10/15/2029	11,608	11,157,135	0.1
Travel & Leisure Co.	4.50%	12/01/2029	28,802	28,217,187	0.2
Travel & Leisure Co.	4.63%	03/01/2030	15,276	14,916,022	0.1
Travel & Leisure Co.	6.00%	04/01/2027	386	390,753	0.0

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Travel & Leisure Co.	6.63%	07/31/2026	USD 28,164	\$ 28,246,852	0.2%
Wyndham Hotels & Resorts, Inc.	4.38%	08/15/2028	10,037	9,961,772	0.1
Wynn Las Vegas LLC/Wynn Las Vegas Capital Corp.	5.25%	05/15/2027	19,259	19,342,737	0.1
Wynn Resorts Finance LLC/Wynn Resorts Capital Corp.	5.13%	10/01/2029	3,064	3,086,496	0.0
				<u>734,539,711</u>	<u>5.5</u>
CONSUMER CYCLICAL - RESTAURANTS					
1011778 BC ULC/New Red Finance, Inc.	4.00%	10/15/2030	50,539	48,585,752	0.4
Papa John's International, Inc.	3.88%	09/15/2029	7,729	7,328,634	0.1
Yum! Brands, Inc.	3.63%	03/15/2031	5,235	4,971,334	0.0
Yum! Brands, Inc.	4.75%	01/15/2030	1,177	1,178,258	0.0
				<u>62,063,978</u>	<u>0.5</u>
CONSUMER CYCLICAL - RETAILERS					
Advance Auto Parts, Inc.	3.90%	04/15/2030	3,385	3,164,001	0.0
Advance Auto Parts, Inc.	7.00%	08/01/2030	31,287	32,077,443	0.2
Advance Auto Parts, Inc.	7.38%	08/01/2033	11,435	11,717,349	0.1
Arko Corp.	5.13%	11/15/2029	20,547	18,325,857	0.1
Asbury Automotive Group, Inc.	4.63%	11/15/2029	34,035	33,529,970	0.3
Asbury Automotive Group, Inc.	5.00%	02/15/2032	1,506	1,464,244	0.0
Bath & Body Works, Inc.	5.25%	02/01/2028	3,304	3,322,466	0.0
Bath & Body Works, Inc.	6.63%	10/01/2030	978	999,994	0.0
Bath & Body Works, Inc.	6.95%	03/01/2033	13,864	13,875,415	0.1
Bath & Body Works, Inc.	7.60%	07/15/2037	5,561	5,550,797	0.0
Beach Acquisition Bidco LLC.	5.25%	07/15/2032	EUR 10,544	12,767,848	0.1
Boots Group Finco LP.	5.38%	08/31/2032	6,881	8,455,392	0.1
Bubbles Bidco SpA.	6.50%	09/30/2031	2,000	2,438,719	0.0
Carvana Co.	5.50%	04/15/2027	USD 2,126	2,073,724	0.0
Carvana Co.(a)	9.00%	06/01/2030	36,858	38,384,808	0.3
Carvana Co.(a)	9.00%	06/01/2031	3,119	3,419,328	0.0
Cougar JV Subsidiary LLC.	8.00%	05/15/2032	11,360	12,132,739	0.1
CT Investment GmbH.	6.38%	04/15/2030	EUR 6,064	7,372,593	0.1
FirstCash, Inc.	4.63%	09/01/2028	USD 6,114	6,043,288	0.0
FirstCash, Inc.	5.63%	01/01/2030	10,357	10,357,159	0.1
FirstCash, Inc.	6.88%	03/01/2032	6,081	6,281,827	0.1
Gap, Inc. (The)	3.63%	10/01/2029	10,038	9,543,381	0.1
Gap, Inc. (The)	3.88%	10/01/2031	4,393	4,088,194	0.0
Gee Automotive Holdings LLC.	7.25%	03/01/2031	4,909	4,988,313	0.0
Global Auto Holdings Ltd./AAG FH UK Ltd.	8.38%	01/15/2029	16,610	15,889,668	0.1
Global Auto Holdings Ltd./AAG FH UK Ltd.	8.75%	01/15/2032	24,633	22,811,684	0.2
Global Auto Holdings Ltd./AAG FH UK Ltd.	11.50%	08/15/2029	4,587	4,685,615	0.0
Group 1 Automotive, Inc.	4.00%	08/15/2028	12,119	11,882,544	0.1
Group 1 Automotive, Inc.	6.38%	01/15/2030	7,813	8,007,369	0.1
Kohl's Corp.	5.13%	05/01/2031	1,449	1,232,365	0.0
Kohl's Corp.	5.55%	07/17/2045	983	649,095	0.0
Kontoor Brands, Inc.	4.13%	11/15/2029	27,220	25,933,604	0.2
LCM Investments Holdings II LLC.	4.88%	05/01/2029	11,647	11,485,510	0.1
LCM Investments Holdings II LLC.	8.25%	08/01/2031	12,875	13,559,044	0.1
Lithia Motors, Inc.	3.88%	06/01/2029	2,074	2,004,614	0.0
Michaels Cos., Inc. (The)	5.25%	05/01/2028	3,520	3,520,000	0.0
Michaels Cos., Inc. (The)	7.88%	05/01/2029	16,724	16,793,008	0.1
Murphy Oil USA, Inc.	3.75%	02/15/2031	4,888	4,604,678	0.0
Murphy Oil USA, Inc.	4.75%	09/15/2029	645	638,803	0.0
Murphy Oil USA, Inc.	5.63%	05/01/2027	441	440,782	0.0
Nordstrom, Inc.	4.25%	08/01/2031	1,060	990,127	0.0
Park River Holdings, Inc.	8.00%	03/15/2031	4,808	4,835,666	0.0
Penske Automotive Group, Inc.	3.75%	06/15/2029	6,021	5,822,305	0.0
PetSmart LLC/PetSmart Finance Corp.	7.50%	09/15/2032	9,514	9,628,019	0.1
PetSmart LLC/PetSmart Finance Corp.	10.00%	09/15/2033	13,282	13,310,778	0.1
QXO Building Products, Inc.	6.75%	04/30/2032	24,372	25,258,550	0.2
Sonic Automotive, Inc.	4.63%	11/15/2029	12,810	12,584,820	0.1
Sonic Automotive, Inc.	4.88%	11/15/2031	25,499	24,600,922	0.2
Specialty Building Products Holdings LLC/ SBP Finance Corp.	7.75%	10/15/2029	7,539	7,336,267	0.1
Staples, Inc.	10.75%	09/01/2029	38,097	35,087,656	0.3
Staples, Inc.	12.75%	01/15/2030	25,564	17,972,262	0.1
VF Corp.	0.25%	02/25/2028	EUR 152	169,685	0.0
VF Corp.	0.63%	02/25/2032	1,134	1,094,270	0.0
VF Corp.	2.95%	04/23/2030	USD 29,763	27,276,294	0.2
VF Corp., Series E.	4.25%	03/07/2029	EUR 1,042	1,258,320	0.0
William Carter Co. (The)	7.38%	02/15/2031	USD 14,747	15,173,939	0.1
				<u>598,913,112</u>	<u>4.3</u>
CONSUMER NON-CYCLICAL					
Acadia Healthcare Co., Inc.	7.38%	03/15/2033	11,470	11,830,516	0.1
Accendra Health, Inc.	4.50%	03/31/2029	1,316	836,069	0.0
Accendra Health, Inc.	6.63%	04/01/2030	2,329	1,130,171	0.0

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
AdaptHealth LLC	4.63%	08/01/2029	USD 1,482	\$ 1,422,750	0.0%
AdaptHealth LLC	5.13%	03/01/2030	26,247	25,300,404	0.2
AdaptHealth LLC	6.13%	08/01/2028	7,979	8,004,832	0.1
AHP Health Partners, Inc.	5.75%	07/15/2029	1,900	1,862,613	0.0
Albertsons Cos., Inc./Safeway, Inc./New Albertsons LP/ Albertsons LLC	3.50%	03/15/2029	8,768	8,459,113	0.1
Albertsons Cos., Inc./Safeway, Inc./New Albertsons LP/ Albertsons LLC	4.88%	02/15/2030	7,978	7,912,558	0.1
Albertsons Cos., Inc./Safeway, Inc./New Albertsons LP/ Albertsons LLC	5.50%	03/31/2031	7,763	7,815,632	0.1
Albertsons Cos., Inc./Safeway, Inc./New Albertsons LP/ Albertsons LLC	5.75%	03/31/2034	4,584	4,562,241	0.0
Albertsons Cos., Inc./Safeway, Inc./New Albertsons LP/ Albertsons LLC	6.25%	03/15/2033	2,839	2,917,592	0.0
Albertsons Cos., Inc./Safeway, Inc./New Albertsons LP/ Albertsons LLC	6.50%	02/15/2028	6,180	6,288,852	0.1
Amneal Pharmaceuticals LLC	6.88%	08/01/2032	4,896	5,158,503	0.0
Bausch & Lomb Corp.	8.38%	10/01/2028	39,341	40,879,397	0.3
Bausch Health Americas, Inc.	8.50%	01/31/2027	15,514	15,389,311	0.1
Bausch Health Cos., Inc.	4.88%	06/01/2028	964	895,545	0.0
Bausch Health Cos., Inc.	11.00%	09/30/2028	17,340	18,126,898	0.1
Bayer AG	7.00%	09/25/2083	EUR 800	1,047,090	0.0
BioMarin Pharmaceutical, Inc.	5.50%	02/15/2034	USD 4,295	4,332,468	0.0
CAB SELAS	3.38%	02/01/2028	EUR 4,997	5,819,352	0.0
Cheplapharm Arzneimittel GmbH	6.75%	02/15/2032	12,600	15,094,094	0.1
CHS/Community Health Systems, Inc.	5.25%	05/15/2030	USD 1,000	961,099	0.0
CHS/Community Health Systems, Inc.	6.00%	01/15/2029	7,082	7,068,122	0.1
CHS/Community Health Systems, Inc.	6.13%	04/01/2030	17,452	15,423,107	0.1
CHS/Community Health Systems, Inc.	6.88%	04/15/2029	33,534	32,361,913	0.2
CHS/Community Health Systems, Inc.	10.88%	01/15/2032	2,965	3,217,573	0.0
CVS Health Corp.	6.75%	12/10/2054	2,780	2,898,123	0.0
CVS Health Corp.	7.00%	03/10/2055	21,822	22,953,857	0.2
DaVita, Inc.	3.75%	02/15/2031	6,153	5,747,776	0.0
DaVita, Inc.	4.63%	06/01/2030	62,891	61,560,571	0.5
Dolcetto Holdeco SpA	5.63%	07/14/2032	EUR 1,500	1,808,834	0.0
Elanco Animal Health, Inc.	6.65%	08/28/2028	USD 21,878	22,724,482	0.2
Embecta Corp.	5.00%	02/15/2030	25,700	24,156,759	0.2
Emergent BioSolutions, Inc.	3.88%	08/15/2028	30,431	26,628,399	0.2
Encompass Health Corp.	4.50%	02/01/2028	2,428	2,417,662	0.0
Ephios Subco 3 SARL	7.88%	01/31/2031	EUR 5,900	7,433,933	0.1
Fortrea Holdings, Inc.	7.50%	07/01/2030	USD 10,117	9,638,440	0.1
Froneri Lux FinCo SARL, Series JAN	4.75%	08/01/2032	EUR 13,120	15,285,769	0.1
Genmab A/S/Genmab Finance LLC	6.25%	12/15/2032	USD 18,137	18,781,068	0.1
Genmab A/S/Genmab Finance LLC	7.25%	12/15/2033	8,186	8,688,325	0.1
Global Medical Response, Inc.	7.38%	10/01/2032	4,135	4,338,172	0.0
Grifols SA	3.88%	10/15/2028	EUR 15,884	18,656,110	0.1
Grifols SA	4.75%	10/15/2028	USD 18,023	17,774,065	0.1
Grifols SA	7.50%	05/01/2030	EUR 16,040	19,815,515	0.2
Gruenthal GmbH	4.63%	11/15/2031	6,600	7,949,062	0.1
Gruppo San Donato SpA	6.50%	10/31/2031	20,159	24,248,350	0.2
Iceland Bondco PLC(b)	7.48%	12/15/2027	6,822	8,134,706	0.1
Insulet Corp.	6.50%	04/01/2033	USD 2,931	3,045,747	0.0
IQVIA, Inc.	6.50%	05/15/2030	6,054	6,221,360	0.1
Lamb Weston Holdings, Inc.	4.13%	01/31/2030	482	467,205	0.0
LifePoint Health, Inc.	8.38%	02/15/2032	17,792	19,241,468	0.1
LifePoint Health, Inc.	9.88%	08/15/2030	3,000	3,208,556	0.0
LifePoint Health, Inc.	10.00%	06/01/2032	180	188,550	0.0
LifePoint Health, Inc.	11.00%	10/15/2030	5,863	6,370,389	0.1
Mehilainen Yhtiöt Oy	5.13%	06/30/2032	EUR 12,819	15,439,072	0.1
METRO AG	4.63%	03/07/2029	983	1,203,253	0.0
METRO AG, Series E	4.00%	03/05/2030	969	1,201,157	0.0
MPH Acquisition Holdings LLC	5.75%	12/31/2030	USD 18,589	13,657,965	0.1
MPH Acquisition Holdings LLC(a)	6.75%	03/31/2031	16,978	10,737,416	0.1
MPH Acquisition Holdings LLC(a)	11.50%	12/31/2030	15,231	14,843,788	0.1
Neogen Food Safety Corp.	8.63%	07/20/2030	13,872	14,834,244	0.1
Newell Brands, Inc.	6.38%	09/15/2027	3,212	3,258,030	0.0
Newell Brands, Inc.	7.50%	04/01/2046	1,305	1,158,174	0.0
Newell Brands, Inc.	8.50%	06/01/2028	12,770	13,440,563	0.1
Nidda Healthcare Holding GmbH	5.38%	10/23/2030	EUR 8,000	9,780,386	0.1
Ontex Group NV	5.25%	04/15/2030	6,500	7,449,988	0.1
Opal Bidco SAS	5.50%	03/31/2032	25,666	31,102,750	0.2
Opal Bidco SAS	6.50%	03/31/2032	USD 8,938	9,194,124	0.1
Option Care Health, Inc.	4.38%	10/31/2029	20,620	20,132,274	0.2
Organon & Co./Organon Foreign Debt Co-Issuer BV	2.88%	04/30/2028	EUR 1,200	1,395,066	0.0
Organon & Co./Organon Foreign Debt Co-Issuer BV	4.13%	04/30/2028	USD 28,726	28,185,914	0.2

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Organon & Co./Organon Foreign Debt Co-Issuer BV	5.13%	04/30/2031	USD 17,472	\$ 15,495,822	0.1%
Organon & Co./Organon Foreign Debt Co-Issuer BV	7.88%	05/15/2034	5,636	5,251,491	0.0
Perrigo Finance Unlimited Co.	5.15%	06/15/2030	10,026	9,702,244	0.1
Perrigo Finance Unlimited Co., Series EUR	5.38%	09/30/2032	EUR 10,920	12,924,327	0.1
Perrigo Finance Unlimited Co., Series USD	6.13%	09/30/2032	USD 113	110,265	0.0
Post Holdings, Inc.	4.50%	09/15/2031	1,855	1,773,820	0.0
Post Holdings, Inc.	4.63%	04/15/2030	4,600	4,507,486	0.0
Post Holdings, Inc.	6.25%	02/15/2032	2,747	2,826,172	0.0
Post Holdings, Inc.	6.38%	03/01/2033	2,000	2,037,322	0.0
Primo Water Holdings, Inc./Triton Water Holdings, Inc.	4.38%	04/30/2029	6,889	6,753,424	0.1
Primo Water Holdings, Inc./Triton Water Holdings, Inc.	6.25%	04/01/2029	23,950	23,915,512	0.2
RAY Financing LLC	6.50%	07/15/2031	EUR 7,500	9,107,444	0.1
Select Medical Corp.	6.25%	12/01/2032	USD 10,140	9,889,825	0.1
Somnigroup International, Inc.	4.00%	04/15/2029	4,340	4,221,906	0.0
Sotera Health Holdings LLC	7.38%	06/01/2031	21,275	22,416,392	0.2
Surgery Center Holdings, Inc.	7.25%	04/15/2032	26,332	26,299,588	0.2
Tenet Healthcare Corp.	4.25%	06/01/2029	3,707	3,646,206	0.0
Tenet Healthcare Corp.	4.63%	06/15/2028	931	929,644	0.0
Tenet Healthcare Corp.	5.50%	11/15/2032	41,622	42,164,801	0.3
Tenet Healthcare Corp.	6.00%	11/15/2033	13,671	14,134,591	0.1
Tenet Healthcare Corp.	6.13%	10/01/2028	1,155	1,158,043	0.0
US Foods, Inc.	4.63%	06/01/2030	4,866	4,817,298	0.0
US Foods, Inc.	4.75%	02/15/2029	3,634	3,615,062	0.0
Whirlpool Corp.	5.50%	03/01/2033	969	920,722	0.0
Whirlpool Corp.	5.75%	03/01/2034	1,697	1,608,219	0.0
Whirlpool Corp.	6.13%	06/15/2030	5,111	5,127,076	0.0
Whirlpool Corp.	6.50%	06/15/2033	2,261	2,259,154	0.0
Whirlpool EMEA Finance SARL	0.50%	02/20/2028	EUR 1,015	1,124,125	0.0
Whirlpool Finance Luxembourg SARL	1.10%	11/09/2027	1,100	1,246,260	0.0
				<u>1,061,499,473</u>	<u>7.8</u>
ENERGY					
Ascent Resources Utica Holdings LLC/ ARU Finance Corp.	5.88%	06/30/2029	USD 3,508	3,517,555	0.0
Blue Racer Midstream LLC/Blue Racer Finance Corp.	7.00%	07/15/2029	12,143	12,641,554	0.1
Blue Racer Midstream LLC/Blue Racer Finance Corp.	7.25%	07/15/2032	5,341	5,653,576	0.0
Buckeye Partners LP	4.50%	03/01/2028	8,267	8,249,814	0.1
Buckeye Partners LP	6.75%	02/01/2030	2,340	2,443,045	0.0
Buckeye Partners LP	6.88%	07/01/2029	32,436	33,651,188	0.3
Chord Energy Corp.	6.00%	10/01/2030	6,905	7,058,501	0.1
CITGO Petroleum Corp.	8.38%	01/15/2029	1,117	1,159,901	0.0
CNX Resources Corp.	7.25%	03/01/2032	12,970	13,592,958	0.1
CNX Resources Corp.	7.38%	01/15/2031	2,401	2,486,999	0.0
Comstock Resources, Inc.	5.88%	01/15/2030	203	195,703	0.0
Comstock Resources, Inc.	6.75%	03/01/2029	500	498,453	0.0
CQP Holdco LP/BIP-V Chinook Holdco LLC	5.50%	06/15/2031	339	337,315	0.0
Crescent Energy Finance LLC	7.38%	01/15/2033	3,490	3,468,312	0.0
Crescent Energy Finance LLC	7.63%	04/01/2032	8,216	8,302,971	0.1
CVR Energy, Inc.	7.50%	02/15/2031	8,861	8,829,860	0.1
CVR Energy, Inc.	7.88%	02/15/2034	5,212	5,108,509	0.0
Delek Logistics Partners LP/ Delek Logistics Finance Corp.	7.38%	06/30/2033	24,743	25,603,835	0.2
Delek Logistics Partners LP/ Delek Logistics Finance Corp.	8.63%	03/15/2029	7,211	7,533,700	0.1
Excelerate Energy LP	8.00%	05/15/2030	13,666	14,486,542	0.1
Genesis Energy LP/Genesis Energy Finance Corp.	7.75%	02/01/2028	14,114	14,136,927	0.1
Genesis Energy LP/Genesis Energy Finance Corp.	8.00%	05/15/2033	5,145	5,432,817	0.0
Genesis Energy LP/Genesis Energy Finance Corp.	8.25%	01/15/2029	343	357,426	0.0
Global Partners LP/GLP Finance Corp.	6.88%	01/15/2029	8,328	8,412,155	0.1
Global Partners LP/GLP Finance Corp.	8.25%	01/15/2032	14,846	15,661,096	0.1
Hilcorp Energy I LP/Hilcorp Finance Co.	5.75%	02/01/2029	5,810	5,824,737	0.0
Hilcorp Energy I LP/Hilcorp Finance Co.	6.00%	04/15/2030	6,795	6,698,517	0.1
Hilcorp Energy I LP/Hilcorp Finance Co.	6.00%	02/01/2031	9,336	9,106,801	0.1
Hilcorp Energy I LP/Hilcorp Finance Co.	6.25%	04/15/2032	843	820,808	0.0
Hilcorp Energy I LP/Hilcorp Finance Co.	8.38%	11/01/2033	20,299	21,398,498	0.2
Howard Midstream Energy Partners LLC	6.63%	01/15/2034	4,688	4,852,119	0.0
Howard Midstream Energy Partners LLC	7.38%	07/15/2032	8,221	8,673,464	0.1
ITT Holdings LLC	6.50%	08/01/2029	12,959	12,594,987	0.1
Kodiak Gas Services LLC	7.25%	02/15/2029	2,952	3,058,806	0.0
Matador Resources Co.	6.25%	04/15/2033	13,665	13,904,909	0.1
Matador Resources Co.	6.88%	04/15/2028	75	76,531	0.0
Moss Creek Resources Holdings, Inc.	8.25%	09/01/2031	6,880	6,793,938	0.1
Murphy Oil Corp.	5.88%	12/01/2042	700	617,293	0.0
Murphy Oil Corp.	6.00%	10/01/2032	10,211	10,205,785	0.1
Nabors Industries, Inc.	9.13%	01/31/2030	14,585	15,340,715	0.1

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
NGL Energy Operating LLC/					
NGL Energy Finance Corp.....	8.38%	02/15/2032	USD 40,820	\$ 42,824,643	0.3%
NuStar Logistics LP.....	5.63%	04/28/2027	2,830	2,856,745	0.0
NuStar Logistics LP.....	6.00%	06/01/2026	1,405	1,405,197	0.0
NuStar Logistics LP.....	6.38%	10/01/2030	8,906	9,376,672	0.1
PBF Holding Co. LLC/PBF Finance Corp.....	6.00%	02/15/2028	2,678	2,664,049	0.0
PBF Holding Co. LLC/PBF Finance Corp.....	7.88%	09/15/2030	10,478	10,481,659	0.1
Rockies Express Pipeline LLC.....	4.95%	07/15/2029	282	282,024	0.0
Rockies Express Pipeline LLC.....	6.75%	03/15/2033	5,400	5,684,446	0.0
SM Energy Co.....	6.63%	01/15/2027	2,000	2,001,525	0.0
SM Energy Co.....	6.75%	09/15/2026	7,915	7,923,893	0.1
SM Energy Co.....	6.75%	08/01/2029	2,093	2,140,660	0.0
SM Energy Co.....	8.38%	07/01/2028	17,949	18,550,694	0.1
SM Energy Co.....	8.63%	11/01/2030	798	844,665	0.0
SM Energy Co.....	8.75%	07/01/2031	12,683	13,298,499	0.1
SM Energy Co.....	9.63%	06/15/2033	12,538	13,860,752	0.1
Summit Midstream Holdings LLC.....	8.63%	10/31/2029	18,215	19,068,904	0.1
Sunoco LP.....	4.50%	10/01/2029	236	232,641	0.0
Sunoco LP.....	4.63%	05/01/2030	2,554	2,497,046	0.0
Sunoco LP.....	5.38%	07/15/2031	2,467	2,471,000	0.0
Sunoco LP.....	5.63%	03/15/2031	1,778	1,793,915	0.0
Sunoco LP.....	6.25%	07/01/2033	8,564	8,809,660	0.1
Sunoco LP.....	7.00%	05/01/2029	11,463	11,893,556	0.1
Sunoco LP.....	7.25%	05/01/2032	2,754	2,908,935	0.0
Sunoco LP/Sunoco Finance Corp.....	4.50%	05/15/2029	3,090	3,042,422	0.0
Sunoco LP/Sunoco Finance Corp.....	4.50%	04/30/2030	3,853	3,771,682	0.0
Sunoco LP/Sunoco Finance Corp.....	5.88%	03/15/2028	25,261	25,263,089	0.2
Sunoco LP/Sunoco Finance Corp.....	7.00%	09/15/2028	127	130,454	0.0
Tallgrass Energy Partners LP/ Tallgrass Energy Finance Corp.....	6.00%	12/31/2030	7,938	8,043,681	0.1
Tallgrass Energy Partners LP/ Tallgrass Energy Finance Corp.....	6.00%	09/01/2031	1,122	1,133,262	0.0
Tallgrass Energy Partners LP/ Tallgrass Energy Finance Corp.....	6.75%	03/15/2034	3,471	3,566,391	0.0
Tallgrass Energy Partners LP/ Tallgrass Energy Finance Corp.....	7.38%	02/15/2029	159	164,836	0.0
Talos Production, Inc.....	9.00%	02/01/2029	10,185	10,605,989	0.1
Talos Production, Inc.....	9.38%	02/01/2031	10,883	11,575,681	0.1
TransMontaigne Partners LLC.....	8.50%	06/15/2030	7,110	7,437,892	0.1
Transocean Aquila Ltd.....	8.00%	09/30/2028	13,971	14,324,640	0.1
Transocean International Ltd.....	7.88%	10/15/2032	1,568	1,681,573	0.0
Transocean International Ltd.....	8.25%	05/15/2029	800	832,802	0.0
Transocean International Ltd.....	8.50%	05/15/2031	617	652,580	0.0
Transocean International Ltd.....	8.75%	02/15/2030	6,232	6,516,000	0.1
USA Compression Partners LP/ USA Compression Finance Corp.....	7.13%	03/15/2029	2,896	2,992,968	0.0
Venture Global LNG, Inc.....	8.38%	06/01/2031	10,373	10,617,824	0.1
Venture Global LNG, Inc.(c).....	9.00%	09/30/2029	23,524	20,565,711	0.2
Venture Global LNG, Inc.....	9.50%	02/01/2029	6,241	6,693,955	0.1
Venture Global LNG, Inc.....	9.88%	02/01/2032	2,519	2,669,377	0.0
Venture Global Plaquemines LNG LLC.....	6.13%	12/15/2030	3,814	3,961,333	0.0
Venture Global Plaquemines LNG LLC.....	6.50%	06/15/2034	6,469	6,805,014	0.1
Vermilion Energy, Inc.....	6.88%	05/01/2030	3,161	3,193,061	0.0
WBI Operating LLC.....	6.25%	10/15/2030	13,949	14,206,463	0.1
WBI Operating LLC.....	6.50%	10/15/2033	9,754	9,909,639	0.1
Weatherford International Ltd.....	6.75%	10/15/2033	10,582	11,047,638	0.1
				<u>704,066,357</u>	<u>5.4</u>
OTHER INDUSTRIAL					
American Builders & Contractors Supply Co., Inc.....	3.88%	11/15/2029	4,496	4,343,674	0.0
Azelis Finance NV.....	4.13%	03/10/2031	EUR 5,211	6,199,287	0.1
Belden, Inc.....	3.38%	07/15/2031	19,101	22,089,847	0.2
Dealer Tire LLC/DT Issuer LLC.....	8.00%	02/01/2028	USD 20,653	20,446,470	0.2
Gates Corp./DE.....	6.88%	07/01/2029	3,558	3,702,489	0.0
Multiversity SpA(b).....	6.28%	05/17/2031	EUR 3,539	4,152,935	0.0
Multiversity SpA.....	7.13%	05/17/2031	14,322	17,539,637	0.1
Progroup AG.....	5.38%	04/15/2031	4,300	5,218,574	0.0
RB Global Holdings, Inc.....	7.75%	03/15/2031	USD 5,772	5,999,973	0.0
Resideo Funding, Inc.....	4.00%	09/01/2029	11,632	11,336,142	0.1
Resideo Funding, Inc.....	6.50%	07/15/2032	17,297	17,681,140	0.1
Velocity Vehicle Group LLC.....	8.00%	06/01/2029	27,986	26,541,920	0.2
				<u>145,252,088</u>	<u>1.0</u>
SERVICES					
ADT Security Corp. (The).....	4.13%	08/01/2029	10,545	10,292,494	0.1
ADT Security Corp. (The).....	4.88%	07/15/2032	5,617	5,452,812	0.0

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Allied Universal Holdco LLC	7.88%	02/15/2031	USD 9,700	\$ 10,247,446	0.1%
Allied Universal Holdco LLC/ Allied Universal Finance Corp.	6.00%	06/01/2029	19,300	19,106,207	0.1
Allied Universal Holdco LLC/ Allied Universal Finance Corp.	6.88%	06/15/2030	2,399	2,497,990	0.0
Allied Universal Holdco LLC/ Allied Universal Finance Corp./Atlas Luxco 4 SARM	4.63%	06/01/2028	6,384	6,324,948	0.1
Allied Universal Holdco LLC/ Allied Universal Finance Corp./Atlas Luxco 4 SARM	4.63%	06/01/2028	10,615	10,499,060	0.1
Allied Universal Holdco LLC/ Allied Universal Finance Corp./Atlas Luxco 4 SARM	4.88%	06/01/2028	GBP 8,760	11,670,961	0.1
ANGI Group LLC	3.88%	08/15/2028	USD 19,504	17,506,002	0.1
APCOA GmbH	6.00%	04/15/2031	EUR 18,000	21,460,668	0.2
Aramark International Finance SARM	4.38%	04/15/2033	8,267	9,782,807	0.1
Aramark Services, Inc.	5.00%	02/01/2028	USD 4,033	4,033,234	0.0
Belron UK Finance PLC	5.75%	10/15/2029	7,800	7,975,848	0.1
Cars.com, Inc.	6.38%	11/01/2028	16,802	16,441,917	0.1
Clarivate Science Holdings Corp.	3.88%	07/01/2028	14,609	13,669,736	0.1
Clarivate Science Holdings Corp.	4.88%	07/01/2029	26,097	21,443,450	0.2
Deepeace Ltd.	6.00%	04/08/2031	EUR 19,565	24,057,707	0.2
Elior Group SA	5.63%	03/15/2030	12,500	15,295,297	0.1
Garda World Security Corp.	6.00%	06/01/2029	USD 5,697	5,583,200	0.0
Garda World Security Corp.	7.75%	02/15/2028	1,827	1,865,904	0.0
Garda World Security Corp.	8.25%	08/01/2032	14,381	14,690,118	0.1
Garda World Security Corp.	8.38%	11/15/2032	26,525	27,151,671	0.2
Korn Ferry	4.63%	12/15/2027	10,002	9,957,567	0.1
Match Group Holdings II LLC	4.63%	06/01/2028	4,517	4,464,357	0.0
Prime Security Services Borrower LLC/ Prime Finance, Inc.	3.38%	08/31/2027	11,077	10,903,613	0.1
Prime Security Services Borrower LLC/ Prime Finance, Inc.	5.75%	04/15/2026	209	209,396	0.0
Q-Park Holding I BV	4.25%	09/01/2030	EUR 6,500	7,806,838	0.1
Raven Acquisition Holdings LLC	6.88%	11/15/2031	USD 25,473	24,480,255	0.2
Sabre GLOB, Inc.	10.75%	03/15/2030	67	48,562	0.0
Sabre GLOB, Inc.	11.13%	07/15/2030	30,189	21,888,144	0.2
Service Corp. International/US	7.50%	04/01/2027	2,123	2,187,422	0.0
Shift4 Payments LLC/ Shift4 Payments Finance Sub, Inc.	5.50%	05/15/2033	EUR 21,242	24,746,496	0.2
Techem Verwaltungsgesellschaft 675 mbH	5.38%	07/15/2029	5,243	6,358,820	0.1
Worldline SA/France, Series E	4.13%	09/12/2028	200	217,414	0.0
Worldline SA/France, Series E	5.25%	11/27/2029	1,000	1,043,114	0.0
Worldline SA/France, Series E	5.50%	06/10/2030	1,200	1,246,276	0.0
				<u>392,607,751</u>	<u>3.1</u>
TECHNOLOGY					
Ahead DB Holdings LLC	6.63%	05/01/2028	USD 20,740	20,068,713	0.2
Almaviva-The Italian Innovation Co. SpA	5.00%	10/30/2030	EUR 15,889	18,158,867	0.1
Amentum Holdings, Inc.	7.25%	08/01/2032	USD 17,032	17,842,314	0.1
Amkor Technology, Inc.	5.88%	10/01/2033	2,872	2,933,708	0.0
AthenaHealth Group, Inc.	6.50%	02/15/2030	20,735	19,495,238	0.1
Cloud Software Group, Inc.	6.50%	03/31/2029	15,508	15,206,364	0.1
Cloud Software Group, Inc.	6.63%	08/15/2033	18,570	17,525,067	0.1
Cloud Software Group, Inc.	8.25%	06/30/2032	23,706	23,726,784	0.2
Crane NXT Co.	4.20%	03/15/2048	865	573,368	0.0
Diebold Nixdorf, Inc.	7.75%	03/31/2030	14,230	15,010,710	0.1
Ellucian Holdings, Inc.	6.50%	12/01/2029	8,934	8,760,332	0.1
Fortress Intermediate 3, Inc.	7.50%	06/01/2031	15,023	14,690,069	0.1
Gen Digital, Inc.	6.25%	04/01/2033	13,019	12,970,632	0.1
Gen Digital, Inc.	6.75%	09/30/2027	21,915	22,124,205	0.2
Gen Digital, Inc.	7.13%	09/30/2030	10,132	10,278,294	0.1
GoTo Group, Inc.	5.50%	05/01/2028	10,319	8,270,239	0.1
GoTo Group, Inc.	5.50%	05/01/2028	14,250	4,436,981	0.0
IPD 3 BV	5.50%	06/15/2031	EUR 21,050	23,578,464	0.2
Kioxia Holdings Corp.	6.25%	07/24/2030	USD 8,541	8,863,147	0.1
MKS, Inc.	4.25%	02/15/2034	EUR 23,000	27,145,154	0.2
OVH Groupe SA	4.75%	02/05/2031	14,652	17,387,877	0.1
Playtika Holding Corp.	4.25%	03/15/2029	USD 33,595	26,466,954	0.2
Rackspace Finance LLC	3.50%	05/15/2028	23,912	9,721,054	0.1
Rocket Software, Inc.	9.00%	11/28/2028	22,335	21,836,307	0.2
Science Applications International Corp.	4.88%	04/01/2028	782	778,496	0.0
Seagate Data Storage Technology Pte. Ltd.	4.09%	06/01/2029	25,862	25,183,123	0.2
Seagate Data Storage Technology Pte. Ltd.	8.25%	12/15/2029	4,834	5,099,870	0.0
Seagate Data Storage Technology Pte. Ltd.	8.50%	07/15/2031	4,605	4,841,006	0.0
Sensata Technologies BV	4.00%	04/15/2029	1,225	1,198,951	0.0
Sensata Technologies, Inc.	4.38%	02/15/2030	1,150	1,129,514	0.0

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
SS&C Technologies, Inc.	6.50%	06/01/2032	USD 2,429	\$ 2,472,978	0.0%
TeamSystem SpA	5.00%	07/01/2031	EUR 11,040	12,224,736	0.1
TTM Technologies, Inc.	4.00%	03/01/2029	USD 2,576	2,499,573	0.0
Twilio, Inc.	3.63%	03/15/2029	1,622	1,560,226	0.0
Virtusa Corp.	7.13%	12/15/2028	22,904	20,043,481	0.2
				<u>444,102,796</u>	<u>3.3</u>
TRANSPORTATION - AIRLINES					
Allegiant Travel Co.	7.25%	08/15/2027	7,582	7,653,080	0.1
American Airlines, Inc./AAdvantage Loyalty IP Ltd.	5.50%	04/20/2026	3,116	3,117,800	0.0
American Airlines, Inc./AAdvantage Loyalty IP Ltd.	5.75%	04/20/2029	38,097	38,544,434	0.3
JetBlue Airways Corp./JetBlue Loyalty LP	9.88%	09/20/2031	13,402	13,604,638	0.1
				<u>62,919,952</u>	<u>0.5</u>
TRANSPORTATION - SERVICES					
Albion Financing 1 SARL/Aggreko Holdings, Inc.	5.38%	05/21/2030	EUR 3,203	3,926,908	0.0
Albion Financing 1 SARL/Aggreko Holdings, Inc.	7.00%	05/21/2030	USD 5,705	5,978,974	0.0
Avis Budget Car Rental LLC/Avis Budget Finance, Inc.	4.75%	04/01/2028	17,501	17,110,812	0.1
Avis Budget Car Rental LLC/Avis Budget Finance, Inc.	5.38%	03/01/2029	13,566	12,991,458	0.1
Avis Budget Car Rental LLC/Avis Budget Finance, Inc.	5.75%	07/15/2027	486	485,514	0.0
Avis Budget Car Rental LLC/Avis Budget Finance, Inc.	5.75%	07/15/2027	5,602	5,592,135	0.0
Avis Budget Car Rental LLC/Avis Budget Finance, Inc.	8.00%	02/15/2031	144	142,773	0.0
Avis Budget Car Rental LLC/Avis Budget Finance, Inc.	8.38%	06/15/2032	2,072	2,038,023	0.0
Avis Budget Finance PLC	7.25%	07/31/2030	EUR 2,876	3,370,339	0.0
BCP V Modular Services Finance II PLC	4.75%	11/30/2028	2,000	2,284,029	0.0
BCP V Modular Services Finance PLC	6.75%	11/30/2029	16,658	15,407,594	0.1
Beacon Mobility Corp.	7.25%	08/01/2030	USD 8,261	8,658,691	0.1
Boels Topholding BV	5.75%	05/15/2030	EUR 14,700	17,910,513	0.1
Deli Bidco LLC	7.75%	11/15/2029	USD 9,724	9,970,769	0.1
Edge Finco PLC	8.13%	08/15/2031	GBP 18,872	27,224,766	0.2
Hertz Corp. (The)	4.63%	12/01/2026	USD 4,511	4,113,737	0.0
Hertz Corp. (The)	12.63%	07/15/2029	10,585	9,747,997	0.1
Loxam SAS, Series E	6.38%	05/15/2028	EUR 1,500	1,817,859	0.0
Mobico Group PLC, Series E		09/26/2031	1,218	1,225,658	0.0
Mundys SpA	1.88%	02/12/2028	820	951,542	0.0
Mundys SpA, Series E	1.88%	07/13/2027	395	462,403	0.0
Mundys SpA, Series E	4.75%	01/24/2029	162	199,792	0.0
PROG Holdings, Inc.	6.00%	11/15/2029	USD 22,511	22,100,517	0.2
Upbound Group, Inc.	6.38%	02/15/2029	2,515	2,483,070	0.0
				<u>176,195,873</u>	<u>1.1</u>
				<u>6,876,488,421</u>	<u>50.7</u>
FINANCIAL INSTITUTIONS					
BANKING					
Ally Financial, Inc., Series C(c)	4.70%	05/15/2028	16,427	15,539,717	0.1
Armor Holdco, Inc.	8.50%	11/15/2029	31,547	31,533,232	0.2
Bread Financial Holdings, Inc.	6.75%	05/15/2031	6,269	6,397,777	0.1
Bread Financial Holdings, Inc.	8.38%	06/15/2035	12,158	12,392,792	0.1
				<u>65,863,518</u>	<u>0.5</u>
BROKERAGE					
Aretec Group, Inc.	7.50%	04/01/2029	13,286	13,128,861	0.1
Aretec Group, Inc.	10.00%	08/15/2030	35,418	37,722,969	0.3
Focus Financial Partners LLC	6.75%	09/15/2031	6,863	6,857,862	0.1
Hightower Holding LLC	6.75%	04/15/2029	27,389	27,132,065	0.2
Hightower Holding LLC	9.13%	01/31/2030	5,845	6,068,254	0.0
Osaic Holdings, Inc.	6.75%	08/01/2032	1,523	1,537,023	0.0
Osaic Holdings, Inc.	8.00%	08/01/2033	8,743	8,718,652	0.1
Sherwood Financing PLC(b)	7.60%	12/15/2029	EUR 6,310	7,402,538	0.1
VFH Parent LLC/Valor Co-Issuer, Inc.	7.50%	06/15/2031	USD 26,493	27,653,916	0.2
				<u>136,222,140</u>	<u>1.1</u>
FINANCE					
Black Pearl Compute LLC	6.13%	02/15/2031	5,332	5,459,797	0.0
Compass Group Diversified Holdings LLC	5.25%	04/15/2029	21,605	20,242,585	0.2
Enova International, Inc.	9.13%	08/01/2029	28,229	29,718,756	0.2
Enova International, Inc.	11.25%	12/15/2028	18,408	19,457,846	0.1
GGAM Finance Ltd.	6.88%	04/15/2029	5,852	6,032,755	0.0
GGAM Finance Ltd.	8.00%	02/15/2027	9,506	9,623,334	0.1
GGAM Finance Ltd.	8.00%	06/15/2028	21,092	22,203,704	0.2
goeasy Ltd.	6.88%	05/15/2030	2,862	2,550,826	0.0
goeasy Ltd.	7.38%	10/01/2030	1,822	1,614,544	0.0
goeasy Ltd.	7.63%	07/01/2029	14,878	13,951,528	0.1
goeasy Ltd.	9.25%	12/01/2028	7,935	7,870,700	0.1
Icahn Enterprises LP/Icahn Enterprises Finance Corp.	9.00%	06/15/2030	153	145,129	0.0
Jefferies Finance LLC/JFIN Co-Issuer Corp.	5.00%	08/15/2028	46,837	44,773,239	0.3

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Navient Corp.....	4.88%	03/15/2028	USD 14,987	\$ 14,253,791	0.1%
Navient Corp.....	5.00%	03/15/2027	8,163	8,027,472	0.1
Navient Corp.....	5.50%	03/15/2029	13,863	12,948,415	0.1
Navient Corp.....	5.63%	08/01/2033	537	441,240	0.0
Navient Corp.....	6.75%	06/15/2026	7,393	7,409,498	0.1
Navient Corp.....	7.88%	06/15/2032	118	109,825	0.0
Navient Corp.....	9.38%	07/25/2030	1,078	1,091,105	0.0
Navient Corp.....	11.50%	03/15/2031	1,052	1,116,392	0.0
OneMain Finance Corp.....	6.63%	05/15/2029	2,001	2,045,947	0.0
Phoenix Aviation Capital Ltd.....	9.25%	07/15/2030	840	881,854	0.0
Prospect Capital Corp.....	3.44%	10/15/2028	1,269	1,128,563	0.0
Rfna LP.....	7.88%	02/15/2030	3,222	3,207,946	0.0
SLM Corp.....	3.13%	11/02/2026	4,902	4,830,935	0.0
SLM Corp.....	6.50%	01/31/2030	6,098	6,192,907	0.1
Terawulf, Inc.(d).....	0.00%	05/01/2032	667	734,762	0.0
				<u>248,065,395</u>	<u>1.8</u>
FINANCIAL SERVICES					
1261229 BC Ltd.....	10.00%	04/15/2032	35,510	36,889,073	0.3
Asurion LLC & Asurion Co-Issuer, Inc.....	8.00%	12/31/2032	19,882	20,917,018	0.2
Cipher Compute LLC.....	7.13%	11/15/2030	19,099	19,918,326	0.2
Encore Capital Group, Inc.....	6.63%	04/15/2031	6,052	6,124,065	0.0
Encore Capital Group, Inc.....	8.50%	05/15/2030	6,763	7,238,022	0.1
Encore Capital Group, Inc.....	9.25%	04/01/2029	28,940	30,391,193	0.2
Herc Holdings, Inc.....	7.00%	06/15/2030	1,622	1,699,293	0.0
Herc Holdings, Inc.....	7.25%	06/15/2033	599	632,222	0.0
				<u>123,809,212</u>	<u>1.0</u>
INSURANCE					
Acrisure LLC/Acrisure Finance, Inc.....	4.25%	02/15/2029	2,150	2,046,782	0.0
Acrisure LLC/Acrisure Finance, Inc.....	6.00%	08/01/2029	8,214	7,662,607	0.1
Acrisure LLC/Acrisure Finance, Inc.....	7.50%	11/06/2030	7,161	7,288,578	0.1
Acrisure LLC/Acrisure Finance, Inc.....	8.25%	02/01/2029	15,922	15,954,548	0.1
Acrisure LLC/Acrisure Finance, Inc.....	8.50%	06/15/2029	11,970	11,960,461	0.1
Alliant Holdings Intermediate LLC/ Alliant Holdings Co-Issuer.....	6.50%	10/01/2031	8,157	8,214,478	0.1
Alliant Holdings Intermediate LLC/ Alliant Holdings Co-Issuer.....	6.75%	04/15/2028	23,532	23,786,892	0.2
Alliant Holdings Intermediate LLC/ Alliant Holdings Co-Issuer.....	7.00%	01/15/2031	656	666,474	0.0
AmWINS Group, Inc.....	6.38%	02/15/2029	8,581	8,730,220	0.1
Ardonagh Finco Ltd.....	6.88%	02/15/2031	EUR 3,000	3,579,176	0.0
Ardonagh Finco Ltd.....	7.75%	02/15/2031	USD 10,213	10,433,346	0.1
Ardonagh Group Finance Ltd.....	8.88%	02/15/2032	22,217	21,975,600	0.2
Howden UK Refinance PLC/Howden UK Refinance 2 PLC/Howden US Refinance LLC.....	7.25%	02/15/2031	7,937	8,031,285	0.1
Howden UK Refinance PLC/Howden UK Refinance 2 PLC/Howden US Refinance LLC.....	8.13%	02/15/2032	16,932	16,261,471	0.1
HUB International Ltd.....	7.25%	06/15/2030	22,568	23,274,571	0.2
HUB International Ltd.....	7.38%	01/31/2032	8,599	8,772,869	0.1
Panther Escrow Issuer LLC.....	7.13%	06/01/2031	20,862	21,219,891	0.2
				<u>199,859,249</u>	<u>1.8</u>
REITs					
alstria SARL.....	4.25%	10/15/2029	EUR 17,600	20,751,823	0.2
alstria SARL.....	5.50%	03/20/2031	4,300	5,239,119	0.0
Brandywine Operating Partnership LP.....	3.95%	11/15/2027	USD 92	90,327	0.0
Brandywine Operating Partnership LP.....	8.30%	03/15/2028	1,057	1,116,808	0.0
Brandywine Operating Partnership LP.....	8.88%	04/12/2029	6,202	6,591,321	0.1
Brookfield Property REIT, Inc./BPR Cumulus LLC/ BPR Nimbus LLC/GGSI Sellco LL.....	4.50%	04/01/2027	9,564	9,429,959	0.1
Brookfield Property REIT, Inc./BPR Cumulus LLC/ BPR Nimbus LLC/GGSI Sellco LL.....	5.75%	05/15/2026	5,740	5,716,203	0.0
Citycon Treasury BV, Series E.....	1.63%	03/12/2028	EUR 100	112,371	0.0
Citycon Treasury BV, Series E.....	5.00%	03/11/2030	1,018	1,169,672	0.0
Citycon Treasury BV, Series E.....	5.38%	07/08/2031	1,097	1,253,767	0.0
Cushman & Wakefield US Borrower LLC.....	8.88%	09/01/2031	USD 6,985	7,394,045	0.1
Five Point Operating Co. LP.....	8.00%	10/01/2030	10,552	10,918,400	0.1
Hudson Pacific Properties LP.....	3.25%	01/15/2030	1,149	960,571	0.0
Hudson Pacific Properties LP.....	3.95%	11/01/2027	46	43,861	0.0
Hudson Pacific Properties LP.....	4.65%	04/01/2029	1,340	1,192,361	0.0
Hudson Pacific Properties LP.....	5.95%	02/15/2028	587	564,269	0.0
Iron Mountain, Inc.....	4.75%	01/15/2034	EUR 12,500	14,640,614	0.1
Iron Mountain, Inc.....	4.88%	09/15/2027	USD 443	442,789	0.0
Iron Mountain, Inc.....	4.88%	09/15/2029	23,788	23,562,728	0.2
Iron Mountain, Inc.....	5.00%	07/15/2028	9,952	9,928,735	0.1

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Iron Mountain, Inc.	5.25%	03/15/2028	USD 2,578	\$ 2,575,121	0.0%
Iron Mountain, Inc.	5.25%	07/15/2030	130	129,330	0.0
MPT Operating Partnership LP/MPT Finance Corp.	7.00%	02/15/2032	EUR 3,585	4,460,072	0.0
MPT Operating Partnership LP/MPT Finance Corp.	8.50%	02/15/2032	USD 7,453	7,977,802	0.1
Neinor Homes SA	5.88%	02/15/2030	EUR 6,225	7,666,334	0.1
New Immo Holding SA, Series E	3.25%	07/23/2027	700	826,357	0.0
New Immo Holding SA, Series E	4.88%	12/08/2028	1,000	1,205,305	0.0
New Immo Holding SA, Series E	4.95%	11/14/2030	4,400	5,309,523	0.0
New Immo Holding SA, Series E	5.88%	04/17/2028	100	122,817	0.0
New Immo Holding SA, Series E	6.00%	03/22/2029	300	371,877	0.0
Park Intermediate Holdings LLC/ PK Domestic Property LLC/PK Finance Co-Issuer.	5.88%	10/01/2028	USD 16	16,000	0.0
RLJ Lodging Trust LP	4.00%	09/15/2029	6,755	6,458,682	0.1
Service Properties Trust	8.38%	06/15/2029	13,264	13,967,746	0.1
Service Properties Trust	8.88%	06/15/2032	796	798,753	0.0
Via Celere Desarrollos Inmobiliarios SA	4.88%	04/15/2031	EUR 8,000	9,450,322	0.1
Vivion Investments SARL, Series E(a)	6.50%	02/28/2029	2	2,289	0.0
Vivion Investments SARL, Series E(a)	8.25%	08/31/2028	11	12,668	0.0
				<u>182,470,741</u>	<u>1.5</u>
				<u>956,290,255</u>	<u>7.7</u>
UTILITY					
ELECTRIC					
Alpha Generation LLC	6.75%	10/15/2032	USD 7,721	8,029,466	0.1
Elia Group SA/NV(c)	5.85%	03/15/2028	EUR 1,000	1,236,332	0.0
Lightning Power LLC	7.25%	08/15/2032	USD 18,156	19,272,930	0.1
NRG Energy, Inc.	3.38%	02/15/2029	9,269	8,929,335	0.1
NRG Energy, Inc.	3.63%	02/15/2031	300	283,471	0.0
NRG Energy, Inc.	3.88%	02/15/2032	2,548	2,385,751	0.0
NRG Energy, Inc.	5.25%	06/15/2029	7,476	7,503,563	0.1
NRG Energy, Inc.	5.75%	07/15/2029	16,712	16,751,380	0.1
Vistra Corp.(c)	7.00%	12/15/2026	14,336	14,529,403	0.1
Vistra Corp.(c)	8.00%	10/15/2026	17,732	18,044,732	0.1
Vistra Operations Co. LLC	4.38%	05/01/2029	4,108	4,064,210	0.0
Vistra Operations Co. LLC	5.00%	07/31/2027	130	129,999	0.0
Vistra Operations Co. LLC	5.63%	02/15/2027	130	129,930	0.0
				<u>101,290,502</u>	<u>0.7</u>
OTHER UTILITY					
Holding d'Infrastructures des Metiers de l'Environnement SAS	0.63%	09/16/2028	EUR 589	655,035	0.0
Holding d'Infrastructures des Metiers de l'Environnement SAS	3.88%	01/31/2031	12,000	14,153,368	0.1
Holding d'Infrastructures des Metiers de l'Environnement SAS	4.88%	10/24/2029	1,065	1,311,978	0.0
				<u>16,120,381</u>	<u>0.1</u>
				<u>117,410,883</u>	<u>0.8</u>
				<u>7,950,189,559</u>	<u>59.2</u>
EMERGING MARKETS - HARD CURRENCY					
INDUSTRIAL					
BASIC					
Aris Mining Corp.	8.00%	10/31/2029	USD 3,802	3,983,660	0.0
Braskem Idesa SAPI(e)	7.45%	11/15/2029	27,895	16,155,110	0.1
Braskem Netherlands Finance BV	4.50%	01/10/2028	57,019	25,943,645	0.2
Cia de Minas Buenaventura SAA	6.80%	02/04/2032	8,637	9,009,039	0.1
CSN Inova Ventures	6.75%	01/28/2028	19,791	16,965,835	0.1
CSN Resources SA	4.63%	06/10/2031	1,026	719,482	0.0
CSN Resources SA	7.63%	04/17/2026	12,983	12,662,320	0.1
First Quantum Minerals Ltd.	8.00%	03/01/2033	19,289	20,594,114	0.2
Indika Energy Tbk PT	8.75%	05/07/2029	5,587	5,560,741	0.0
Inversiones CMPC SA	6.70%	12/09/2057	3,109	3,103,248	0.0
Nexa Resources SA	6.75%	04/09/2034	12,783	13,856,530	0.1
Nickel Industries Ltd.	9.00%	09/30/2030	4,746	4,944,617	0.0
Orbia Advance Corp. SAB de CV	2.88%	05/11/2031	2,540	2,106,676	0.0
Orbia Advance Corp. SAB de CV	7.50%	05/13/2035	20,831	20,931,822	0.2
Periama Holdings LLC/DE	5.95%	04/19/2026	14,551	14,558,275	0.1
Sasol Financing USA LLC	8.75%	05/03/2029	34,178	35,008,862	0.3
Sociedad Quimica y Minera de Chile SA	5.63%	04/22/2056	7,789	7,884,415	0.1
Sociedad Quimica y Minera de Chile SA	6.50%	11/07/2033	5,957	6,503,108	0.1
Stillwater Mining Co.	4.00%	11/16/2026	10,431	10,375,585	0.1
Stillwater Mining Co.	4.00%	11/16/2026	36,328	36,135,008	0.3
Suzano Austria GmbH	3.13%	01/15/2032	5,618	5,072,820	0.0
Suzano Austria GmbH	3.75%	01/15/2031	4,365	4,160,967	0.0
Suzano Austria GmbH	5.00%	01/15/2030	7,580	7,637,153	0.1

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Suzano Austria GmbH	6.00%	01/15/2029	USD 4,570	\$ 4,732,591	0.0%
UPL Corp., Ltd.	4.63%	06/16/2030	5,288	5,023,600	0.0
Vedanta Resources Finance II PLC	9.48%	07/24/2030	1,513	1,591,004	0.0
Vedanta Resources Finance II PLC	9.85%	04/24/2033	1,464	1,562,347	0.0
Vedanta Resources Finance II PLC	10.25%	06/03/2028	6,095	6,301,608	0.1
Vedanta Resources Finance II PLC	10.88%	09/17/2029	19,039	20,354,231	0.2
Volcan Cia Minera SAA	8.50%	10/28/2032	8,523	8,917,466	0.1
				<u>332,355,879</u>	<u>2.6</u>
CAPITAL GOODS					
Ambipar Lux SARL(e)	10.88%	02/05/2033	13,145	1,889,462	0.0
Ambipar Lux SARL(e)	10.88%	02/05/2033	5,924	851,516	0.0
IHS Holding Ltd.	6.25%	11/29/2028	3,908	3,919,297	0.0
IHS Holding Ltd.	7.88%	05/29/2030	9,323	9,757,953	0.1
IRB Infrastructure Developers Ltd.	7.11%	03/11/2032	7,660	7,966,400	0.1
West China Cement Ltd.	10.50%	11/11/2029	6,754	6,857,070	0.1
				<u>31,241,698</u>	<u>0.3</u>
COMMUNICATIONS - MEDIA					
Grupo Televisa SAB	6.63%	01/15/2040	6,729	5,978,716	0.0
Grupo Televisa SAB	8.50%	03/11/2032	4,601	5,013,940	0.0
Prosus NV	3.06%	07/13/2031	31,537	29,005,525	0.2
Telecomunicaciones Digitales SA	4.50%	01/30/2030	227	218,204	0.0
				<u>40,216,385</u>	<u>0.2</u>
COMMUNICATIONS - TELECOMMUNICATIONS					
C&W Senior Finance Ltd.	9.00%	01/15/2033	2,805	2,901,794	0.0
CT Trust	5.13%	02/03/2032	13,061	12,541,695	0.1
Millicom International Cellular SA	6.25%	03/25/2029	14,505	14,590,702	0.1
Sable International Finance Ltd.	7.13%	10/15/2032	4,400	4,466,957	0.0
Telecom Argentina SA	9.25%	05/28/2033	6,377	6,741,147	0.1
Telecommunications co Telekom Srbija AD Belgrade	7.00%	10/28/2029	3,390	3,439,664	0.0
				<u>44,681,959</u>	<u>0.3</u>
CONSUMER CYCLICAL - OTHER					
Fortune Star BVI Ltd.	6.80%	09/09/2029	5,606	5,574,158	0.0
Fortune Star BVI Ltd.	8.50%	05/19/2028	1,698	1,754,662	0.0
GENM Capital Labuan Ltd.	3.88%	04/19/2031	13,883	12,824,421	0.1
				<u>20,153,241</u>	<u>0.1</u>
CONSUMER CYCLICAL - RETAILERS					
Falabella SA	3.38%	01/15/2032	6,830	6,189,858	0.0
Falabella SA	3.38%	01/15/2032	1,273	1,153,688	0.0
Zhongsheng Group Holdings Ltd.	5.98%	01/30/2028	6,125	6,174,038	0.0
				<u>13,517,584</u>	<u>0.0</u>
CONSUMER NON-CYCLICAL					
Anadolu Efes Biracilik Ve Malt Sanayii AS	3.38%	06/29/2028	4,398	4,138,518	0.0
Biocon Biologics Global PLC	6.67%	10/09/2029	11,774	11,905,950	0.1
BRF GmbH	4.35%	09/29/2026	7,508	7,462,952	0.1
Cencosud SA	5.95%	05/28/2031	1,634	1,713,178	0.0
Central American Bottling Corp./ CBC Bottling Holdco SL/Beliv Holdco SL	5.25%	04/27/2029	7,200	7,114,320	0.1
MARB BondCo PLC	3.95%	01/29/2031	18,304	16,661,216	0.1
Natura &Co Luxembourg Holdings SARL	4.13%	05/03/2028	4,770	4,533,594	0.0
Natura &Co Luxembourg Holdings SARL	6.00%	04/19/2029	9,791	9,597,236	0.1
Rede D'or Finance SARL	4.50%	01/22/2030	3,697	3,592,282	0.0
				<u>66,719,246</u>	<u>0.5</u>
ENERGY					
Acu Petroleo Luxembourg SARL	7.50%	01/13/2032	8,267	8,479,561	0.1
Ecopetrol SA	5.88%	05/28/2045	7,438	5,585,938	0.0
Ecopetrol SA	6.88%	04/29/2030	17,871	17,960,355	0.1
Ecopetrol SA	8.38%	01/19/2036	4,879	5,013,172	0.0
Ecopetrol SA	8.63%	01/19/2029	15,435	16,470,792	0.1
Gran Tierra Energy, Inc.	9.75%	04/15/2031	8,721	7,020,405	0.1
Greenko Wind Projects Mauritius Ltd.	7.25%	09/27/2028	14,271	14,574,259	0.1
Medco Cypress Tree Pte. Ltd.	8.63%	05/19/2030	5,994	6,323,670	0.1
Medco Maple Tree Pte. Ltd.	8.96%	04/27/2029	3,268	3,394,635	0.0
MV24 Capital BV	6.75%	06/01/2034	8,457	8,608,556	0.1
Raizen Fuels Finance SA	5.30%	01/20/2027	430	232,407	0.0
Raizen Fuels Finance SA	5.70%	01/17/2035	11,844	5,195,638	0.0
Raizen Fuels Finance SA	6.25%	07/08/2032	16,541	7,720,508	0.1
Raizen Fuels Finance SA	6.45%	03/05/2034	11,530	5,065,761	0.0
Raizen Fuels Finance SA	6.70%	02/25/2037	12,225	5,349,394	0.0
SierraCol Energy Andina LLC	6.00%	06/15/2028	2,486	2,408,313	0.0
SierraCol Energy Andina LLC/SierraCol Energy Arauca/ Colombia Energy Development	9.00%	11/14/2030	6,489	6,580,259	0.1

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Tengizchevroil Finance Co. International Ltd.	3.25%	08/15/2030	USD 13,386	\$ 12,462,366	0.1%
Tengizchevroil Finance Co. International Ltd.	4.00%	08/15/2026	1,481	1,477,001	0.0
Threelands Energy Ltd. SARL.....	7.45%	10/20/2035	4,097	4,247,356	0.0
Transportadora de Gas del Sur SA.....	7.75%	11/20/2035	5,159	5,227,615	0.0
YPF SA	8.75%	09/11/2031	6,501	6,775,180	0.1
				<u>156,173,141</u>	<u>1.1</u>
SERVICES					
Bidvest Group UK PLC (The).....	3.63%	09/23/2026	3,224	3,192,219	0.0
Bidvest Group UK PLC (The).....	6.20%	09/17/2032	1,537	1,572,704	0.0
				<u>4,764,923</u>	<u>0.0</u>
TECHNOLOGY					
Lenovo Group Ltd.....	5.83%	01/27/2028	11,621	11,963,238	0.1
TRANSPORTATION - RAILROADS					
Lima Metro Line 2 Finance Ltd.	4.35%	04/05/2036	6,049	5,865,265	0.0
TRANSPORTATION - SERVICES					
Adani Ports & Special Economic Zone Ltd.	3.10%	02/02/2031	2,301	2,095,636	0.0
Adani Ports & Special Economic Zone Ltd.	3.83%	02/02/2032	8,006	7,365,520	0.1
Adani Ports & Special Economic Zone Ltd.	4.38%	07/03/2029	9,721	9,523,566	0.1
JSW Infrastructure Ltd.	4.95%	01/21/2029	9,378	9,412,699	0.1
Kingston Airport Revenue Finance Ltd.	6.75%	12/15/2036	8,200	8,403,360	0.1
TAV Havalimanlari Holding AS.....	8.50%	12/07/2028	7,658	7,988,826	0.1
				<u>44,789,607</u>	<u>0.5</u>
				<u>772,442,166</u>	<u>5.7</u>
FINANCIAL INSTITUTIONS					
BANKING					
Akbank TAS.....	7.50%	01/20/2030	5,315	5,608,610	0.0
BBVA Mexico SA Institucion De Banca Multiple Grupo Financiero BBVA Mexico/TX.....	5.88%	09/13/2034	3,720	3,750,225	0.0
Turkiye Vakiflar Bankasi TAO.....	9.00%	10/12/2028	7,011	7,638,555	0.1
Uzbek Industrial & Construction Bank ATB.....	8.95%	07/24/2029	537	586,941	0.0
Yapi ve Kredi Bankasi AS.....	7.13%	10/10/2029	6,304	6,561,203	0.1
Yapi ve Kredi Bankasi AS.....	7.25%	03/03/2030	16,195	16,850,897	0.1
				<u>40,996,431</u>	<u>0.3</u>
FINANCE					
CFAMC III Co., Ltd.	4.75%	04/27/2027	6,249	6,273,996	0.1
Sammaan Capital Ltd.	7.50%	10/16/2030	6,996	6,987,255	0.1
				<u>13,261,251</u>	<u>0.2</u>
REITs					
InRetail Shopping Malls.....	5.65%	10/16/2032	5,181	5,205,610	0.0
Mobiliare Latam SA/Mobiliare Latam Mexico SA de CV.....	6.75%	11/10/2032	7,244	7,299,417	0.1
Trust 2401.....	4.87%	01/15/2030	16,351	16,187,899	0.1
Trust Fibra Uno.....	4.87%	01/15/2030	8,436	8,288,370	0.1
				<u>36,981,296</u>	<u>0.3</u>
				<u>91,238,978</u>	<u>0.8</u>
SOVEREIGN BONDS					
ANGOLA					
Angolan Government International Bond.....	8.00%	11/26/2029	41,284	41,077,580	0.3
ARGENTINA					
Argentine Republic Government International Bond.....	0.75%	07/09/2030	24,998	21,161,480	0.2
Argentine Republic Government International Bond.....	4.13%	07/09/2035	20,655	15,534,884	0.1
Argentine Republic Government International Bond.....	5.00%	01/09/2038	8,711	6,848,404	0.1
				<u>43,544,768</u>	<u>0.4</u>
COLOMBIA					
Colombia Government International Bond.....	3.13%	04/15/2031	5,882	5,104,106	0.0
Colombia Government International Bond.....	6.50%	01/21/2033	3,531	3,509,814	0.0
Colombia Government International Bond.....	7.38%	04/25/2030	7,996	8,398,998	0.1
Colombia Government International Bond.....	8.00%	11/14/2035	12,196	13,016,181	0.1
				<u>30,029,099</u>	<u>0.2</u>
COSTA RICA					
Costa Rica Government International Bond.....	5.50%	11/21/2030	EUR 33,750	41,527,165	0.3
COTE D'IVOIRE					
Ivory Coast Government International Bond.....	4.88%	01/30/2032	10,533	12,150,827	0.1
Ivory Coast Government International Bond.....	5.75%	12/31/2032	USD 854	853,795	0.0
Ivory Coast Government International Bond.....	6.88%	10/17/2040	EUR 22,590	26,882,126	0.2
				<u>39,886,748</u>	<u>0.3</u>

PORTFOLIO OF INVESTMENTS (continued)

**AB FCP I
Global High Yield Portfolio**

		Rate	Date	Principal (000)	Value (USD)	Net Assets %
DOMINICAN REPUBLIC						
	Dominican Republic International Bond	8.63%	04/20/2027	USD 15,043	\$ 15,426,255	0.1%
ECUADOR						
	Ecuador Government International Bond	5.00%	07/31/2040	9,263	7,558,755	0.1
	Ecuador Government International Bond	6.90%	07/31/2035	20,184	18,314,209	0.1
	Ecuador Government International Bond	8.75%	01/29/2034	8,168	8,241,512	0.1
	Ecuador Government International Bond	9.25%	01/29/2039	6,160	6,264,720	0.1
					<u>40,379,196</u>	<u>0.4</u>
EGYPT						
	Egypt Government International Bond	5.88%	02/16/2031	26,935	26,160,619	0.2
	Egypt Government International Bond	7.30%	09/30/2033	3,437	3,449,030	0.0
	Egypt Government International Bond	8.70%	03/01/2049	33,687	32,728,942	0.2
					<u>62,338,591</u>	<u>0.4</u>
EL SALVADOR						
	Comision Ejecutiva Hidroelectrica del Rio Lempa	8.65%	01/24/2033	13,466	14,287,426	0.1
	El Salvador Government International Bond	8.63%	02/28/2029	15,501	16,687,757	0.1
	El Salvador Government International Bond	9.25%	04/17/2030	4,593	4,971,923	0.0
					<u>35,947,106</u>	<u>0.2</u>
MEXICO						
	Mexico Government International Bond	5.38%	03/22/2033	8,212	8,241,563	0.1
NIGERIA						
	Nigeria Government International Bond	6.13%	09/28/2028	25,340	25,546,014	0.2
	Nigeria Government International Bond	6.50%	11/28/2027	5,746	5,833,971	0.0
	Nigeria Government International Bond	7.14%	02/23/2030	10,008	10,317,648	0.1
	Nigeria Government International Bond	7.88%	02/16/2032	17,700	18,535,263	0.1
	Nigeria Government International Bond	8.38%	03/24/2029	3,132	3,335,376	0.0
					<u>63,568,272</u>	<u>0.4</u>
PANAMA						
	Panama Notas del Tesoro	3.75%	04/17/2026	7,398	7,368,778	0.1
SENEGAL						
	Senegal Government International Bond	4.75%	03/13/2028	EUR 7,541	7,064,290	0.1
	Senegal Government International Bond	6.25%	05/23/2033	USD 10,345	6,382,244	0.1
	Senegal Government International Bond, Series 7Y	7.75%	06/10/2031	47,770	31,564,028	0.2
					<u>45,010,562</u>	<u>0.4</u>
SOUTH AFRICA						
	Republic of South Africa Government International Bond	7.25%	12/11/2055	2,453	2,453,000	0.0
	Republic of South Africa Government International Bond	7.95%	11/19/2054	14,800	15,984,000	0.1
					<u>18,437,000</u>	<u>0.1</u>
TURKEY						
	Hazine Mustesarligi Varlik Kiralama AS	6.75%	09/01/2030	28,121	29,353,729	0.2
	Turkiye Government International Bond	6.95%	09/16/2035	8,873	9,023,841	0.1
					<u>38,377,570</u>	<u>0.3</u>
UKRAINE						
	Ukraine Government International Bond	4.50%	02/01/2029	6,287	4,812,673	0.0
	Ukraine Government International Bond	4.50%	02/01/2035	8,870	5,384,126	0.0
	Ukraine Government International Bond	4.50%	02/01/2036	8,327	4,996,106	0.0
					<u>15,192,905</u>	<u>0.0</u>
UZBEKISTAN						
	Republic of Uzbekistan International Bond	5.38%	02/20/2029	1,073	1,084,065	0.0
	Republic of Uzbekistan International Bond	6.95%	05/25/2032	16,125	17,556,900	0.1
					<u>18,640,965</u>	<u>0.1</u>
					<u>564,994,123</u>	<u>4.1</u>
UTILITY ELECTRIC						
	Adani Electricity Mumbai Ltd.	3.87%	07/22/2031	8,467	7,810,808	0.1
	Adani Electricity Mumbai Ltd.	3.95%	02/12/2030	6,707	6,359,577	0.1
	AES Andes SA	6.30%	03/15/2029	11,190	11,623,053	0.1
	AES Andes SA	8.15%	06/10/2055	13,332	14,372,148	0.1
	AES Panama Generation Holdings SRL	4.38%	05/31/2030	2,575	2,444,008	0.0
	AES Panama Generation Holdings SRL	4.38%	05/31/2030	3,454	3,278,763	0.0
	Buffalo Energy Mexico Holdings/ Buffalo Energy Infrastructure/Buffalo Energy	7.88%	02/15/2039	10,943	11,963,186	0.1
	Cometa Energia SA de CV	6.38%	04/24/2035	2,287	2,394,740	0.0
	Continuum Energy Aura Pte. Ltd.	9.50%	02/24/2027	2,775	2,816,375	0.0
	Continuum Green Energy India Pvt./Co-Issuers	7.50%	06/26/2033	5,497	5,744,158	0.0
	Empresa Electrica Cochrane SpA	5.50%	05/14/2027	845	840,514	0.0
	Empresas Publicas de Medellin ESP	4.25%	07/18/2029	13,920	13,182,240	0.1
	Empresas Publicas de Medellin ESP	4.38%	02/15/2031	9,827	9,058,651	0.1

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Energuate Trust 2 0	6.35%	09/15/2035	USD 2,429	\$ 2,476,520	0.0%
Engie Energia Chile SA	6.38%	04/17/2034	13,000	13,950,794	0.1
FIEMEX Energia - Banco Actinver SA Institucion de Banca Multiple	7.25%	01/31/2041	2,549	2,655,200	0.0
India Clean Energy Holdings	4.50%	04/18/2027	5,795	5,708,075	0.0
Investment Energy Resources Ltd.	6.25%	04/26/2029	10,287	10,322,387	0.1
JSW Hydro Energy Ltd.	4.13%	05/18/2031	8,041	7,581,277	0.1
Limak Yenilenebilir Enerji AS	9.63%	08/12/2030	7,100	7,137,701	0.1
LLPL Capital Pte. Ltd.	6.88%	02/04/2039	4,485	4,671,634	0.0
Minejesa Capital BV	4.63%	08/10/2030	10,706	10,712,595	0.1
Minejesa Capital BV	5.63%	08/10/2037	4,203	4,160,655	0.0
Niagara Energy SAC	5.75%	10/03/2034	4,072	4,214,910	0.0
Orazul Energy Peru SA	6.25%	09/17/2032	3,686	3,733,513	0.0
Renew Treasury Ifsc Pvt. Ltd.	6.50%	02/02/2031	6,857	6,857,684	0.1
Saavi Energia SARL	8.88%	02/10/2035	8,050	8,895,540	0.1
Sorik Marapi Geothermal Power PT	7.75%	08/05/2031	7,006	7,190,198	0.1
Terraform Global Operating LP	6.13%	03/01/2026	761	761,000	0.0
Zorlu Enerji Elektrik Uretim AS	11.00%	04/23/2030	16,821	15,120,817	0.1
				<u>208,038,721</u>	<u>1.6</u>
OTHER UTILITY					
Aegea Finance SARL	6.75%	05/20/2029	1,015	1,002,880	0.0
Aegea Finance SARL	7.63%	01/20/2036	2,097	1,952,431	0.0
Aegea Finance SARL	9.00%	01/20/2031	9,934	10,182,420	0.1
				<u>13,137,731</u>	<u>0.1</u>
				<u>221,176,452</u>	<u>1.7</u>
				<u>1,649,851,719</u>	<u>12.3</u>
CORPORATES - INVESTMENT GRADE					
INDUSTRIAL					
BASIC					
Sealed Air Corp.	1.57%	10/15/2026	510	502,620	0.0
SNF Group SACA	3.38%	03/15/2030	7,147	6,741,714	0.1
				<u>7,244,334</u>	<u>0.1</u>
CAPITAL GOODS					
KION Group AG, Series E	4.00%	11/20/2029	EUR 910	1,107,647	0.0
Wabtec Transportation Netherlands BV	1.25%	12/03/2027	100	115,333	0.0
				<u>1,222,980</u>	<u>0.0</u>
COMMUNICATIONS - MEDIA					
Charter Communications Operating LLC/ Charter Communications Operating Capital	4.80%	03/01/2050	USD 7,219	5,504,138	0.0
Charter Communications Operating LLC/ Charter Communications Operating Capital	5.38%	05/01/2047	4,673	3,900,388	0.0
Charter Communications Operating LLC/ Charter Communications Operating Capital	6.48%	10/23/2045	22,225	21,139,576	0.2
Meta Platforms, Inc.	5.50%	11/15/2045	19,599	19,352,405	0.1
Meta Platforms, Inc.	5.75%	11/15/2065	20,225	19,688,880	0.1
				<u>69,585,387</u>	<u>0.4</u>
COMMUNICATIONS - TELECOMMUNICATIONS					
SES SA, Series E	3.50%	01/14/2029	EUR 939	1,110,640	0.0
SES SA, Series E	4.13%	06/24/2030	197	234,715	0.0
SES SA, Series G	2.00%	07/02/2028	972	1,114,514	0.0
TELUS Corp.	6.63%	10/15/2055	USD 1,944	2,004,716	0.0
TELUS Corp.	6.63%	06/09/2056	7,965	8,038,303	0.1
TELUS Corp.	7.00%	10/15/2055	13,786	14,543,681	0.1
				<u>27,046,569</u>	<u>0.2</u>
CONSUMER CYCLICAL - AUTOMOTIVE					
Adient Global Holdings Ltd.	7.00%	04/15/2028	9,297	9,494,234	0.1
Ford Motor Co.	3.25%	02/12/2032	74,379	66,888,559	0.5
Ford Motor Credit Co. LLC	5.11%	05/03/2029	201	202,919	0.0
Ford Motor Credit Co. LLC	6.13%	03/08/2034	9,442	9,763,312	0.1
Ford Motor Credit Co. LLC	7.12%	11/07/2033	4,793	5,225,429	0.0
General Motors Financial Co., Inc.	5.45%	01/08/2036	4,078	4,148,815	0.0
Jaguar Land Rover Automotive PLC	5.50%	07/15/2029	10,597	10,596,355	0.1
Jaguar Land Rover Automotive PLC	5.88%	01/15/2028	14,183	14,183,908	0.1
Phinia, Inc.	6.75%	04/15/2029	8,590	8,887,211	0.1
Qnity Electronics, Inc.	5.75%	08/15/2032	5,888	6,024,457	0.0
RCI Banque SA, Series E	1.13%	01/15/2027	EUR 685	799,780	0.0
RCI Banque SA, Series E	1.63%	05/26/2026	6	7,077	0.0
RCI Banque SA, Series E	4.50%	04/06/2027	854	1,025,623	0.0
RCI Banque SA, Series E	4.88%	09/21/2028	10	12,353	0.0
				<u>137,260,032</u>	<u>1.0</u>

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
CONSUMER CYCLICAL - ENTERTAINMENT					
Carnival Corp.	4.00%	08/01/2028	USD 590	\$ 585,368	0.0%
Carnival Corp.	5.13%	05/01/2029	24,203	24,532,011	0.2
Carnival Corp.	5.75%	03/15/2030	6,636	6,843,906	0.1
Carnival Corp.	5.75%	08/01/2032	2,367	2,456,402	0.0
Carnival Corp.	5.88%	06/15/2031	2,445	2,555,025	0.0
Carnival PLC	4.13%	07/15/2031	EUR 7,500	9,122,100	0.1
				<u>46,094,812</u>	<u>0.4</u>
CONSUMER CYCLICAL - OTHER					
Flutter Treasury DAC	4.00%	06/04/2031	10,311	12,107,363	0.1
Flutter Treasury DAC	5.88%	06/04/2031	USD 9,780	9,788,855	0.1
Flutter Treasury DAC	6.13%	06/04/2031	GBP 4,535	6,138,849	0.0
Genting New York LLC/GENNY Capital, Inc.	7.25%	10/01/2029	USD 5,196	5,378,533	0.0
JH North America Holdings, Inc.	6.13%	07/31/2032	7,532	7,723,006	0.1
Resorts World Las Vegas LLC/RWLV Capital, Inc.	8.45%	07/27/2030	4,900	4,994,477	0.0
Sands China Ltd.	3.25%	08/08/2031	1,319	1,221,724	0.0
Sekisui House US, Inc.	6.00%	01/15/2043	31,126	29,680,067	0.2
Voyager Parent LLC	9.25%	07/01/2032	29,902	31,923,336	0.2
				<u>108,956,210</u>	<u>0.7</u>
CONSUMER CYCLICAL - RESTAURANTS					
1011778 BC ULC/New Red Finance, Inc.	3.50%	02/15/2029	3,340	3,231,873	0.0
1011778 BC ULC/New Red Finance, Inc.	3.88%	01/15/2028	20,516	20,259,726	0.2
				<u>23,491,599</u>	<u>0.2</u>
CONSUMER CYCLICAL - RETAILERS					
Levi Strauss & Co.	3.50%	03/01/2031	8,692	8,152,908	0.1
Macy's Retail Holdings LLC	5.88%	03/15/2030	431	433,066	0.0
Macy's Retail Holdings LLC	6.13%	03/15/2032	1,598	1,610,349	0.0
				<u>10,196,323</u>	<u>0.1</u>
CONSUMER NON-CYCLICAL					
Amer Sports Co.	6.75%	02/16/2031	45	46,950	0.0
Charles River Laboratories International, Inc.	3.75%	03/15/2029	2,968	2,859,765	0.0
Charles River Laboratories International, Inc.	4.00%	03/15/2031	250	235,953	0.0
Charles River Laboratories International, Inc.	4.25%	05/01/2028	945	930,910	0.0
Eurofins Scientific SE	4.75%	09/06/2030	EUR 687	863,355	0.0
Jazz Securities DAC	4.38%	01/15/2029	USD 15,527	15,308,741	0.1
				<u>20,245,674</u>	<u>0.1</u>
ENERGY					
Antero Midstream Partners LP/ Antero Midstream Finance Corp.	5.38%	06/15/2029	13,921	13,927,060	0.1
Antero Midstream Partners LP/ Antero Midstream Finance Corp.	5.75%	10/15/2033	4,971	5,043,785	0.0
Antero Midstream Partners LP/ Antero Midstream Finance Corp.	6.63%	02/01/2032	278	288,709	0.0
Colonial Pipeline Co.	7.63%	04/15/2032	330	374,844	0.0
Continental Resources, Inc./OK	2.88%	04/01/2032	6,611	5,888,190	0.0
Energy Transfer LP	8.00%	05/15/2054	2,000	2,147,854	0.0
Enterprise Products Operating LLC	5.38%	02/15/2078	924	926,306	0.0
Harbour Energy PLC	6.33%	04/01/2035	21,390	22,233,461	0.2
Hess Midstream Operations LP	4.25%	02/15/2030	5,385	5,286,180	0.0
Hess Midstream Operations LP	5.88%	03/01/2028	8,225	8,363,975	0.1
Hess Midstream Operations LP	6.50%	06/01/2029	116	120,186	0.0
ONEOK, Inc.	5.60%	04/01/2044	10,151	9,746,608	0.1
ONEOK, Inc.	5.70%	11/01/2054	17,652	16,636,425	0.1
ONEOK, Inc.	5.85%	11/01/2064	168	159,313	0.0
Permian Resources Operating LLC	5.88%	07/01/2029	676	678,248	0.0
Permian Resources Operating LLC	6.25%	02/01/2033	13,761	14,224,166	0.1
Permian Resources Operating LLC	7.00%	01/15/2032	1,685	1,768,036	0.0
Var Energi ASA	6.50%	05/22/2035	6,571	7,092,716	0.1
Var Energi ASA, Series E	5.50%	05/04/2029	EUR 502	633,980	0.0
Venture Global Calcasieu Pass LLC	3.88%	08/15/2029	USD 149	142,757	0.0
Venture Global Calcasieu Pass LLC	4.13%	08/15/2031	359	336,789	0.0
Venture Global Calcasieu Pass LLC	6.25%	01/15/2030	20,086	20,742,854	0.2
Wintershall Dea Finance BV	4.36%	10/03/2032	EUR 702	843,690	0.0
				<u>137,606,132</u>	<u>1.0</u>
OTHER INDUSTRIAL					
American Builders & Contractors Supply Co., Inc.	4.00%	01/15/2028	USD 5,813	5,733,373	0.0
HNI Corp.	5.13%	01/18/2029	959	943,438	0.0
LKQ Dutch Bond BV	4.13%	03/13/2031	EUR 747	896,993	0.0
RB Global Holdings, Inc.	6.75%	03/15/2028	USD 8,396	8,539,747	0.1
				<u>16,113,551</u>	<u>0.1</u>

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
SERVICES					
Block, Inc.	3.50%	06/01/2031	USD 8,296	\$ 7,781,395	0.1%
Block, Inc.	6.50%	05/15/2032	1,008	1,036,880	0.0
Currenta Group Holdings SARL	5.50%	05/15/2030	EUR 1,500	1,823,395	0.0
				<u>10,641,670</u>	<u>0.1</u>
TECHNOLOGY					
Oracle Corp.	5.20%	09/26/2035	USD 18,000	17,395,574	0.1
Oracle Corp.	5.38%	09/27/2054	1,279	1,031,530	0.0
Oracle Corp.	5.70%	02/04/2036	10,383	10,386,429	0.1
Oracle Corp.	5.95%	09/26/2055	1,718	1,510,694	0.0
				<u>30,324,227</u>	<u>0.2</u>
TRANSPORTATION - AIRLINES					
Air Canada	3.88%	08/15/2026	21,297	21,208,999	0.2
TRANSPORTATION - SERVICES					
Azzurra Aeroporti SpA	2.63%	05/30/2027	EUR 100	117,887	0.0
				<u>667,356,386</u>	<u>4.8</u>
FINANCIAL INSTITUTIONS					
BANKING					
Ally Financial, Inc.	6.65%	01/17/2040	USD 9,216	9,208,676	0.1
Ally Financial, Inc.	8.00%	11/01/2031	21,085	23,923,337	0.2
Ally Financial, Inc.	8.00%	11/01/2031	20,766	23,589,365	0.2
Banco de Sabadell SA, Series E	5.13%	11/10/2028	EUR 700	861,397	0.0
Banco Santander SA	6.35%	03/14/2034	USD 16,000	17,329,380	0.1
Banco Santander SA	6.92%	08/08/2033	29,000	32,249,010	0.2
Bank Leumi Le-Israel BM	7.13%	07/18/2033	7,189	7,498,079	0.1
Barclays PLC	4.35%	05/08/2035	EUR 687	844,348	0.0
Barclays PLC	5.34%	09/10/2035	USD 4,137	4,224,621	0.0
Barclays PLC	5.79%	02/25/2036	20,881	21,867,812	0.2
Barclays PLC	7.12%	06/27/2034	18,464	20,723,510	0.2
Barclays PLC(c)	8.88%	09/15/2027	GBP 7,438	10,553,178	0.1
BPCE SA	3.12%	10/19/2032	USD 250	226,660	0.0
CaixaBank SA	5.58%	07/03/2036	7,952	8,252,726	0.1
CaixaBank SA(c)	5.88%	10/09/2027	EUR 200	244,594	0.0
CaixaBank SA, Series E	5.13%	07/19/2034	600	783,653	0.0
Capital One Financial Corp.	6.38%	06/08/2034	USD 20,449	22,174,039	0.2
Citigroup, Inc.(c)	6.63%	02/15/2031	11,959	12,268,623	0.1
Citigroup, Inc., Series AA(c)	7.63%	11/15/2028	5,424	5,748,575	0.0
Citigroup, Inc., Series Y(c)	4.15%	11/15/2026	11,425	11,388,252	0.1
Citizens Financial Group, Inc., Series B(c) (f)	6.91%	04/06/2026	8,895	8,894,037	0.1
Commerzbank AG, Series E	5.13%	01/18/2030	EUR 700	878,196	0.0
Cooperatieve Rabobank UA(c)	3.25%	12/29/2026	23,200	27,434,778	0.2
Cooperatieve Rabobank UA(c)	4.38%	06/29/2027	12,800	15,315,993	0.1
Credit Agricole SA, Series E(c)	7.25%	09/23/2028	6,000	7,621,320	0.1
Deutsche Bank AG/New York NY	5.88%	07/08/2031	USD 373	388,295	0.0
Deutsche Bank AG/New York NY	7.08%	02/10/2034	2,907	3,197,822	0.0
Dresdner Funding Trust I	8.15%	06/30/2031	4,100	4,501,003	0.0
Dresdner Funding Trust I	8.15%	06/30/2031	1,073	1,177,945	0.0
HSBC Holdings PLC	6.55%	06/20/2034	26,895	29,227,866	0.2
HSBC Holdings PLC	7.40%	11/13/2034	5,517	6,310,386	0.1
HSBC Holdings PLC	8.11%	11/03/2033	360	424,587	0.0
Intesa Sanpaolo SpA, Series E	8.51%	09/20/2032	GBP 545	867,373	0.0
Lloyds Banking Group PLC	6.07%	06/13/2036	USD 8,678	9,135,475	0.1
NatWest Group PLC(c)	5.13%	05/12/2027	GBP 12,119	16,313,289	0.1
Nordea Bank Abp(c)	3.75%	03/01/2029	USD 21,653	20,573,465	0.2
Skandinaviska Enskilda Banken AB(c)	6.88%	06/30/2027	600	613,658	0.0
Societe Generale SA	5.40%	04/10/2037	30,000	30,210,685	0.2
Societe Generale SA	7.37%	01/10/2053	644	706,214	0.0
Societe Generale SA, Series E	5.63%	06/02/2033	EUR 200	262,698	0.0
Standard Chartered PLC(b) (c)	5.44%	01/30/2027	USD 16,000	15,509,266	0.1
Synchrony Financial	5.45%	03/06/2031	10,186	10,410,158	0.1
Synchrony Financial	7.25%	02/02/2033	20,262	21,376,865	0.2
UBS Group AG(c)	3.88%	06/02/2026	4,385	4,363,635	0.0
UBS Group AG(c)	9.25%	11/13/2028	3,576	3,908,539	0.0
UBS Group AG, Series .14A(c)	6.63%	01/08/2031	4,811	4,823,517	0.0
UniCredit SpA, Series E	4.30%	01/23/2031	EUR 238	294,104	0.0
				<u>478,701,004</u>	<u>3.7</u>
FINANCE					
Aircastle Ltd.(c)	5.25%	06/15/2026	USD 22,917	22,913,703	0.2
ILFC E-Capital Trust I(f)	6.35%	12/21/2065	9,500	8,262,595	0.1
Jefferies Finance LLC/JFIN Co-Issuer Corp.	6.63%	10/15/2031	3,601	3,510,762	0.0
				<u>34,687,060</u>	<u>0.3</u>

	Rate	Date	Shares/Principal (-)/(000)	Value (USD)	Net Assets %
INSURANCE					
Allianz SE	5.82%	07/25/2053	EUR 200	\$ 266,734	0.0%
Allstate Corp. (The)	6.50%	05/15/2057	USD 38,218	40,157,528	0.3
Athene Global Funding	5.53%	07/11/2031	15,684	15,963,817	0.1
AXA SA, Series E	3.25%	05/28/2049	EUR 117	138,517	0.0
AXA SA, Series E	4.25%	03/10/2043	629	761,825	0.0
Centene Corp.	2.63%	08/01/2031	USD 47	40,760	0.0
Hartford Insurance Group, Inc. (The), Series ICON(b)	6.04%	02/12/2047	7,489	7,170,281	0.1
Horizon Mutual Holdings, Inc.	6.20%	11/15/2034	1,128	1,124,953	0.0
Liberty Mutual Group, Inc.	4.13%	12/15/2051	1,238	1,228,764	0.0
Liberty Mutual Group, Inc.	7.80%	03/15/2037	33,248	38,583,894	0.3
MetLife Capital Trust IV(b)	7.88%	12/15/2037	6,383	7,106,720	0.1
MetLife, Inc.	10.75%	08/01/2039	8,781	11,663,865	0.1
Nationwide Financial Services, Inc.	6.75%	05/15/2037	3,000	3,026,395	0.0
Nationwide Mutual Insurance Co.	9.38%	08/15/2039	14,895	20,091,065	0.2
Swiss Re Finance UK PLC, Series E	2.71%	06/04/2052	EUR 800	896,626	0.0
Unum Group	4.05%	08/15/2041	USD 602	500,511	0.0
Unum Group	4.13%	06/15/2051	574	428,277	0.0
Unum Group	4.50%	12/15/2049	122	95,790	0.0
				<u>149,246,322</u>	<u>1.2</u>
REITs					
Aroundtown SA, Series E	3.50%	05/13/2030	EUR 1,000	1,180,272	0.0
Aroundtown SA, Series E	4.80%	07/16/2029	900	1,114,750	0.0
Digital Intrepid Holding BV	0.63%	07/15/2031	251	257,211	0.0
Digital Intrepid Holding BV	1.38%	07/18/2032	631	654,402	0.0
Global Net Lease, Inc.	4.50%	09/30/2028	USD 938	919,752	0.0
GLP Capital LP/GLP Financing II, Inc.	3.25%	01/15/2032	198	180,766	0.0
GLP Capital LP/GLP Financing II, Inc.	4.00%	01/15/2031	33	31,790	0.0
GLP Capital LP/GLP Financing II, Inc.	5.75%	11/01/2037	8,025	7,984,838	0.1
Highwoods Realty LP	5.35%	01/15/2033	7,355	7,384,394	0.1
Newmark Group, Inc.	7.50%	01/12/2029	25,573	27,209,118	0.2
Prologis International Funding II SA, Series E	0.75%	03/23/2033	EUR 788	776,567	0.0
SBA Communications Corp.	3.13%	02/01/2029	USD 3,904	3,756,553	0.0
Vornado Realty LP	5.75%	02/01/2033	952	965,839	0.0
				<u>52,416,252</u>	<u>0.4</u>
				<u>715,050,638</u>	<u>5.6</u>
UTILITY					
ELECTRIC					
American Electric Power Co., Inc.	6.95%	12/15/2054	4,239	4,582,103	0.0
American Electric Power Co., Inc., Series D	6.05%	03/15/2056	4,664	4,680,885	0.0
Berkshire Hathaway Energy Co.	4.60%	05/01/2053	172	145,794	0.0
Constellation Energy Generation LLC	4.63%	02/01/2029	4,517	4,516,237	0.0
Electricite de France SA(c)	9.13%	03/15/2033	5,683	6,726,695	0.1
Eversource Energy, Series A	6.10%	08/15/2056	2,246	2,256,664	0.0
Eversource Energy, Series B	6.35%	08/15/2056	1,835	1,846,605	0.0
Niagara Mohawk Power Corp.	4.28%	10/01/2034	127	121,169	0.0
PacifiCorp	5.50%	05/15/2054	936	856,097	0.0
PacifiCorp	5.75%	04/01/2037	434	443,298	0.0
PacifiCorp	5.80%	01/15/2055	800	761,533	0.0
PacifiCorp	6.25%	10/15/2037	64	68,089	0.0
PacifiCorp	7.13%	08/15/2056	9,399	9,232,090	0.1
				<u>36,237,259</u>	<u>0.2</u>
NATURAL GAS					
Brooklyn Union Gas Co. (The)	6.42%	07/18/2054	657	691,846	0.0
National Grid North America, Inc., Series E	1.05%	01/20/2031	EUR 329	353,732	0.0
National Grid North America, Inc., Series E	4.67%	09/12/2033	932	1,187,546	0.0
				<u>2,233,124</u>	<u>0.0</u>
				<u>38,470,383</u>	<u>0.2</u>
				<u>1,420,877,407</u>	<u>10.6</u>
INVESTMENT COMPANIES					
FUNDS AND INVESTMENT TRUSTS					
AB SICAV I - Asia High Yield Portfolio - Class ZT			689,938	72,388,309	0.6
AB SICAV I - Asia Income Opportunities Portfolio - Class ZT			1,757,465	149,279,108	1.1
AB SICAV I - Emerging Market Corporate Debt Portfolio - Class S			4,017,647	125,310,408	0.9
AB SICAV I - Emerging Market Local Currency Debt Portfolio - Class ZT			5,215,178	44,120,409	0.3
AB SICAV I - Sustainable Euro High Yield Portfolio - Class S			5,216,996	228,699,334	1.7
AB SICAV I - US High Yield Portfolio - Class ZT			4,895,445	67,655,054	0.5
				<u>687,452,622</u>	<u>5.1</u>

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
GOVERNMENTS - TREASURIES					
UNITED STATES					
U.S. Treasury Bonds(g)	4.00%	11/15/2052	USD 101,000	\$ 90,757,969	0.7%
U.S. Treasury Bonds	4.13%	08/15/2044	33,590	31,810,780	0.2
U.S. Treasury Bonds(g)	4.25%	08/15/2054	20,855	19,541,787	0.1
U.S. Treasury Bonds	4.50%	02/15/2044	70,127	69,918,411	0.5
U.S. Treasury Bonds(g)	4.63%	05/15/2044	56,463	57,116,157	0.4
U.S. Treasury Bonds	4.75%	11/15/2053	1,295	1,315,942	0.0
U.S. Treasury Notes	3.38%	11/30/2027	14,449	14,440,534	0.1
U.S. Treasury Notes	3.63%	08/15/2028	12,475	12,547,121	0.1
U.S. Treasury Notes	3.75%	11/30/2032	108,000	108,286,875	0.8
U.S. Treasury Notes	3.88%	09/30/2032	20,392	20,608,665	0.2
U.S. Treasury Notes(g)	4.00%	04/30/2032	8,440	8,602,206	0.1
				<u>434,946,447</u>	<u>3.2</u>
EMERGING MARKETS - CORPORATE BONDS					
INDUSTRIAL					
CONSUMER CYCLICAL - OTHER					
Celestial Dynasty Ltd.	4.25%	06/27/2029	6,298	5,931,535	0.0
Melco Resorts Finance Ltd.	5.38%	12/04/2029	16,760	16,564,813	0.1
Melco Resorts Finance Ltd.	5.63%	07/17/2027	10,154	10,137,855	0.1
Melco Resorts Finance Ltd.	5.75%	07/21/2028	7,577	7,577,000	0.1
Melco Resorts Finance Ltd.	6.50%	09/24/2033	4,195	4,189,810	0.0
Melco Resorts Finance Ltd.	7.63%	04/17/2032	6,465	6,779,505	0.1
MGM China Holdings Ltd.	5.88%	05/15/2026	6,242	6,241,126	0.0
MGM China Holdings Ltd.	7.13%	06/26/2031	7,500	7,949,803	0.1
Studio City Co., Ltd.	7.00%	02/15/2027	3,664	3,660,336	0.0
Wynn Macau Ltd.	5.13%	12/15/2029	3,667	3,630,330	0.0
Wynn Macau Ltd.	5.50%	10/01/2027	16,792	16,786,207	0.1
Wynn Macau Ltd.	5.63%	08/26/2028	13,445	13,425,774	0.1
				<u>102,874,094</u>	<u>0.7</u>
CONSUMER NON-CYCLICAL					
Teva Pharmaceutical Finance Netherlands III BV	4.75%	05/09/2027	17,750	17,750,000	0.1
Teva Pharmaceutical Finance Netherlands III BV	5.13%	05/09/2029	20,440	20,661,774	0.2
Teva Pharmaceutical Finance Netherlands III BV	6.75%	03/01/2028	4,961	5,134,635	0.0
Teva Pharmaceutical Finance Netherlands III BV	8.13%	09/15/2031	5,539	6,360,391	0.1
				<u>49,906,800</u>	<u>0.4</u>
ENERGY					
Leviathan Bond Ltd.	6.50%	06/30/2027	15,098	15,149,948	0.1
				<u>167,930,842</u>	<u>1.2</u>
FINANCIAL INSTITUTIONS					
REITs					
GLP Pte. Ltd.	9.75%	05/20/2028	8,378	8,361,244	0.1
Port Of Spain Waterfront Development	7.88%	02/19/2040	441	448,640	0.0
				<u>8,809,884</u>	<u>0.1</u>
				<u>176,740,726</u>	<u>1.3</u>
COLLATERALIZED MORTGAGE OBLIGATIONS					
AGENCY FIXED RATE					
Federal Home Loan Mortgage Corp. REMICS					
Series 4398, Class IO(h)	6.00%	10/15/2037	12,201	2,266,909	0.0
Series 4976, Class MI(h)	4.50%	05/25/2050	15,357	3,509,404	0.1
Series 4981, Class MI(h)	5.00%	06/25/2050	22,571	5,506,385	0.1
Series 4987, Class IC(h)	4.50%	06/25/2050	52,773	12,035,857	0.1
Series 4993, Class LI(h)	5.00%	07/25/2050	6,297	1,478,823	0.0
Series 5008, Class AI(h)	3.50%	09/25/2050	7,580	1,354,255	0.0
Series 5011, Class MI(h)	3.00%	09/25/2050	7,250	1,164,113	0.0
Series 5013, Class JI(h)	4.00%	09/25/2050	12,357	2,491,219	0.0
Series 5015, Class BI(h)	4.00%	09/25/2050	12,062	2,438,679	0.0
Series 5018, Class AI(h)	4.00%	10/25/2050	6,557	1,266,645	0.0
Series 5018, Class GI(h)	4.50%	10/25/2050	8,405	1,868,430	0.0
Series 5024, Class DI(h)	4.00%	10/25/2050	3,012	599,582	0.0
Series 5030, Class EI(h)	3.50%	10/25/2050	2,644	433,665	0.0
Series 5036, Class IT(h)	4.00%	03/25/2050	3,889	822,917	0.0
Series 5040, Class AI(h)	3.50%	11/25/2050	1,058	171,504	0.0
Series 5043, Class IO(h)	5.00%	11/25/2050	7,165	1,751,946	0.0
Series 5049, Class CI(h)	3.50%	12/25/2050	12,777	2,211,332	0.0
Series 5052, Class IK(h)	4.00%	12/25/2050	11,194	2,217,799	0.0
Federal National Mortgage Association REMICS					
Series 2010-109, Class IQ(h)	5.50%	08/25/2040	1,060	41,638	0.0
Series 2013-66, Class LI(h)	7.00%	07/25/2043	4,378	516,585	0.0
Series 2015-49, Class LI(h)	5.00%	07/25/2045	5,780	740,242	0.0
Series 2016-26, Class IO(h)	5.00%	05/25/2046	5,823	763,155	0.0

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Series 2019-4, Class AI(h)	6.00%	08/25/2038	USD 10,129	\$ 1,640,853	0.0%
Series 2020-76, Class GI(h)	4.00%	11/25/2050	7,955	1,649,555	0.0
Series 2020-89, Class KI(h)	4.00%	12/25/2050	36,323	6,730,461	0.1
Series 2020-96, Class KI(h)	2.50%	01/25/2051	4,482	689,024	0.0
Series 2021-18, Class IT(h)	3.00%	04/25/2051	8,089	1,336,504	0.0
Government National Mortgage Association, Series 2021-41, Class UI(h)	3.50%	03/20/2051	15,977	3,145,707	0.0
				<u>60,843,188</u>	<u>0.4</u>
RISK SHARE FLOATING RATE					
Federal National Mortgage Association Connecticut Avenue Securities					
Series 2016-C02, Class 1B(b)	16.03%	09/25/2028	21,307	21,463,255	0.2
Series 2016-C03, Class 1B(b)	15.53%	10/25/2028	7,718	7,835,823	0.1
Series 2016-C03, Class 2B(b)	16.53%	10/25/2028	18,371	18,682,368	0.2
				<u>47,981,446</u>	<u>0.5</u>
AGENCY FLOATING RATE					
Federal Home Loan Mortgage Corp. REMICS					
Series 4125, Class SA(b) (i)	2.38%	11/15/2042	3,356	369,537	0.0
Series 4248, Class SL(b) (i)	2.28%	05/15/2041	8,458	632,085	0.0
Series 4701, Class NS(b) (i)	2.38%	08/15/2039	3,449	286,287	0.0
Series 4736, Class LS(b) (i)	2.43%	12/15/2047	14,203	1,544,243	0.0
Series 4736, Class SM(b) (i)	2.43%	12/15/2047	28,262	3,209,797	0.0
Series 4774, Class BS(b) (i)	2.43%	02/15/2048	13,680	1,795,833	0.0
Series 4954, Class SL(b) (i)	2.27%	02/25/2050	10,192	1,194,630	0.0
Series 4981, Class HS(b) (i)	2.32%	06/25/2050	33,858	3,951,643	0.1
Series 4981, Class JS(b) (i)	2.32%	06/25/2050	51,296	5,968,642	0.1
Federal National Mortgage Association REMICS					
Series 2005-91, Class SD(b) (i)	2.92%	10/25/2035	2,118	162,545	0.0
Series 2012-70, Class HS(b) (i)	2.22%	07/25/2042	1,929	202,576	0.0
Series 2013-15, Class SA(b) (i)	2.37%	03/25/2043	8,590	1,125,228	0.0
Series 2015-26, Class SH(b) (i)	2.67%	05/25/2045	2,840	354,794	0.0
Series 2016-64, Class SP(b) (i)	2.22%	09/25/2046	9,672	1,176,110	0.0
Series 2016-89, Class SH(b) (i)	2.22%	12/25/2046	7,286	723,607	0.0
Series 2017-97, Class SW(b) (i)	2.42%	12/25/2047	16,114	2,143,434	0.0
Series 2018-36, Class SG(b) (i)	2.42%	06/25/2048	7,221	887,891	0.0
Series 2018-43, Class SB(b) (i)	2.42%	06/25/2048	4,328	561,468	0.0
Series 2019-38, Class SM(b) (i)	2.27%	07/25/2049	2,992	374,068	0.0
Series 2019-65, Class SY(b) (i)	2.27%	11/25/2049	6,109	693,907	0.0
Government National Mortgage Association					
Series 2009-76, Class SB(b) (i)	2.33%	09/16/2039	2,705	173,396	0.0
Series 2015-3, Class DS(b) (i)	1.82%	11/20/2041	2,862	38,726	0.0
Series 2017-134, Class MS(b) (i)	2.42%	09/20/2047	4,034	564,158	0.0
Series 2017-161, Class CS(b) (i)	2.47%	10/20/2047	8,498	1,066,001	0.0
Series 2020-47, Class SG(b) (i)	2.22%	02/20/2049	6,890	762,009	0.0
				<u>29,962,615</u>	<u>0.2</u>
NON-AGENCY FIXED RATE					
Alternative Loan Trust					
Series 2006-42, Class 1A6	6.00%	01/25/2047	2,339	1,258,613	0.0
Series 2006-24CB, Class A16(b)	5.75%	08/25/2036	1,219	606,108	0.0
Series 2006-26CB, Class A6	6.25%	09/25/2036	633	290,853	0.0
Series 2006-26CB, Class A8	6.25%	09/25/2036	499	229,188	0.0
Series 2006-J5, Class 1A1	6.50%	09/25/2036	1,472	724,043	0.0
Series 2007-15CB, Class A19	5.75%	07/25/2037	1,205	676,431	0.0
Series 2007-16CB, Class 1A7	6.00%	08/25/2037	2,296	1,672,409	0.0
Bear Stearns ARM Trust, Series 2007-4, Class 22A1	4.24%	06/25/2047	4,368	3,936,522	0.1
ChaseFlex Trust, Series 2007-1, Class 1A3	6.50%	02/25/2037	4,126	1,380,381	0.0
CHL Mortgage Pass-Through Trust					
Series 2006-13, Class 1A19	6.25%	09/25/2036	555	244,601	0.0
Series 2007-3, Class A30	5.75%	04/25/2037	1,092	472,700	0.0
Series 2007-HY4, Class 1A1	4.59%	09/25/2047	1,268	1,147,258	0.0
Citigroup Mortgage Loan Trust, Series 2007-AR4, Class 1A1A					
	4.53%	03/25/2037	772	671,736	0.0
CitiMortgage Alternative Loan Trust, Series 2007-A3, Class 1A4					
	5.75%	03/25/2037	315	284,000	0.0
First Horizon Alternative Mortgage Securities Trust, Series 2006-AA3, Class A1					
	5.00%	06/25/2036	855	668,501	0.0
Morgan Stanley Mortgage Loan Trust, Series 2007-6XS, Class 2A5S(b)					
	6.50%	02/25/2047	3,237	1,030,485	0.0
Residential Accredit Loans, Inc. Trust					
Series 2005-QA10, Class A31	4.97%	09/25/2035	2,757	1,821,436	0.0
Series 2005-QS14, Class 3A1	6.00%	09/25/2035	534	477,255	0.0
Residential Asset Securitization Trust					
Series 2006-A8, Class 3A4	6.00%	08/25/2036	2,262	939,268	0.0
Series 2007-A5, Class 2A3	6.00%	05/25/2037	944	462,548	0.0

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Washington Mutual Mortgage Pass-Through Certificates WMALT Trust, Series 2006-3, Class 3CB4	6.00%	04/25/2036	USD 331	\$ 295,887	0.0%
				<u>19,290,223</u>	<u>0.1</u>
NON-AGENCY FLOATING RATE					
Alternative Loan Trust, Series 2007-7T2, Class A3(b)	4.39%	04/25/2037	5,812	1,805,635	0.0
CHL Mortgage Pass-Through Trust, Series 2007-13, Class A7(b)	4.39%	08/25/2037	2,005	679,540	0.0
First Horizon Alternative Mortgage Securities Trust, Series 2007-FA2, Class 1A6(b) (i)	1.76%	04/25/2037	1,529	131,959	0.0
Impac Secured Assets Corp., Series 2005-2, Class A2D(b)	4.65%	03/25/2036	694	621,944	0.0
Lehman XS Trust Series 2007-10H, Class 2AIO(b) (i)	3.21%	07/25/2037	1,638	235,716	0.0
Series 2007-16N, Class 2A2(b)	5.49%	09/25/2047	1,229	1,147,547	0.0
PHH Alternative Mortgage Trust, Series 2007-2, Class 1A3(b)	4.45%	05/25/2037	514	468,166	0.0
RBSGC Mortgage Loan Trust, Series 2007-B, Class 1A4(b)	4.24%	01/25/2037	677	317,784	0.0
Residential Accredited Loans, Inc. Trust, Series 2006-QS18, Class 2A2(b) (i)	2.76%	12/25/2036	4,049	516,811	0.0
				<u>5,925,102</u>	<u>0.0</u>
				<u>164,002,574</u>	<u>1.2</u>
QUASI-SOVEREIGNS					
QUASI-SOVEREIGN BONDS					
BRAZIL					
Caixa Economica Federal	5.63%	05/13/2030	7,021	7,144,780	0.1
CHILE					
Empresa Nacional del Petroleo	5.95%	07/30/2034	6,821	7,160,106	0.1
MEXICO					
Comision Federal de Electricidad	3.88%	07/26/2033	9,050	8,078,211	0.1
Comision Federal de Electricidad	4.69%	05/15/2029	3,104	3,097,906	0.0
Comision Federal de Electricidad	5.70%	01/24/2030	4,088	4,189,178	0.0
Comision Federal de Electricidad	6.50%	01/28/2051	5,787	5,854,997	0.0
Petroleos Mexicanos	5.50%	06/27/2044	8,752	6,831,045	0.1
Petroleos Mexicanos	5.63%	01/23/2046	24,710	19,157,910	0.1
Petroleos Mexicanos	6.38%	01/23/2045	18,382	15,215,241	0.1
Petroleos Mexicanos	6.50%	01/23/2029	6,026	6,158,572	0.0
				<u>68,583,060</u>	<u>0.4</u>
SOUTH AFRICA					
Transnet/South Africa	8.25%	02/06/2028	40,756	42,997,580	0.3
TRINIDAD AND TOBAGO					
Trinidad Generation UnLtd.	7.75%	06/16/2033	4,917	5,173,864	0.0
TURKEY					
TC Ziraat Bankasi AS	7.25%	02/04/2030	13,447	13,961,348	0.1
TC Ziraat Bankasi AS	8.00%	01/16/2029	7,367	7,823,754	0.1
Turkiye Ihracat Kredi Bankasi AS	6.88%	07/03/2028	6,973	7,238,846	0.1
				<u>29,023,948</u>	<u>0.3</u>
				<u>160,083,338</u>	<u>1.2</u>
GOVERNMENTS - SOVEREIGN BONDS					
ROMANIA					
Romanian Government International Bond	5.75%	09/16/2030	18,508	19,217,041	0.1
Romanian Government International Bond	5.75%	03/24/2035	16,766	16,950,426	0.1
Romanian Government International Bond	6.63%	05/16/2036	10,632	11,333,712	0.1
				<u>47,501,179</u>	<u>0.3</u>
TRINIDAD AND TOBAGO					
Trinidad & Tobago Government International Bond	6.50%	01/28/2036	6,665	6,743,314	0.1
				<u>54,244,493</u>	<u>0.4</u>
EMERGING MARKETS - LOCAL CURRENCY					
SOVEREIGN BONDS					
Colombian TES, Series B	11.50%	07/25/2046	COP 155,093,200	34,792,630	0.3
COMMERCIAL MORTGAGE-BACKED SECURITIES					
NON-AGENCY FIXED RATE CMBS					
CCUBS Commercial Mortgage Trust, Series 2017-C1, Class XA(h)	0.94%	11/15/2050	USD 3,557	40,870	0.0
CFCRE Commercial Mortgage Trust, Series 2017-C8, Class XA(h)	1.44%	06/15/2050	6,998	71,543	0.0
Citigroup Commercial Mortgage Trust Series 2014-GC23, Class D	4.60%	07/10/2047	6,710	6,425,253	0.1

	Rate	Date	Shares/Principal (-)/(000)	Value (USD)	Net Assets %
Series 2017-P8, Class XA(h)	0.85%	09/15/2050	USD 42,435	\$ 360,071	0.0%
Series 2018-C6, Class XA(h)	0.76%	11/10/2051	2,927	52,891	0.0
Commercial Mortgage Trust					
Series 2010-C1, Class F	4.00%	07/10/2046	3,049	2,785,152	0.0
Series 2014-CR16, Class D	4.75%	04/10/2047	15,000	14,074,500	0.1
Series 2017-COR2, Class XA(h)	1.15%	09/10/2050	16,783	168,679	0.0
GS Mortgage Securities Trust					
Series 2011-GC5, Class D	5.14%	08/10/2044	2,801	2,228,294	0.0
Series 2017-GS7, Class XA(h)	1.02%	08/10/2050	51,867	522,880	0.0
Morgan Stanley Bank of America Merrill Lynch Trust					
Series 2015-C22, Class XA(h)	0.52%	04/15/2048	9,944	562	0.0
Series 2016-C30, Class XA(h)	1.15%	09/15/2049	34,874	78,614	0.0
Morgan Stanley Capital I Trust, Series 2016-BNK2, Class XA(h)	0.94%	11/15/2049	64,424	293,381	0.0
UBS Commercial Mortgage Trust					
Series 2017-C2, Class XA(h)	1.03%	08/15/2050	2,023	21,902	0.0
Series 2018-C10, Class XA(h)	0.83%	05/15/2051	71,528	1,103,858	0.0
Series 2018-C14, Class XA(h)	0.89%	12/15/2051	34,323	673,534	0.0
Series 2018-C15, Class XA(h)	0.87%	12/15/2051	61,293	1,214,880	0.0
Wells Fargo Commercial Mortgage Trust					
Series 2016-C33, Class XA(h)	1.45%	03/15/2059	292	56	0.0
Series 2016-C35, Class XA(h)	1.83%	07/15/2048	3,605	2,925	0.0
Series 2016-LC24, Class XA(h)	1.57%	10/15/2049	66,341	223,449	0.0
Series 2017-C38, Class XA(h)	0.90%	07/15/2050	22,128	209,070	0.0
Series 2018-C48, Class XA(h)	0.93%	01/15/2052	25,996	536,463	0.0
				<u>31,088,827</u>	<u>0.2</u>
COLLATERALIZED LOAN OBLIGATIONS					
CLO - FLOATING RATE					
Apidos CLO XXXV, Series 2021-35A, Class E(b)	9.68%	04/20/2034	3,000	3,019,683	0.0
Invesco CLO Ltd., Series 2021-1A, Class E(b)	10.39%	04/15/2034	3,600	3,306,507	0.0
OZLM XVIII Ltd., Series 2018-18A, Class E(b)	9.43%	04/15/2031	10,000	9,197,160	0.1
Rockford Tower CLO Ltd., Series 2021-1A, Class E(b)	10.29%	07/20/2034	2,000	1,875,782	0.0
				<u>17,399,132</u>	<u>0.1</u>
EMERGING MARKETS - SOVEREIGNS					
BAHRAIN					
Bahrain Government International Bond	5.45%	09/16/2032	2,327	2,220,842	0.0
Bahrain Government International Bond	6.75%	09/20/2029	6,000	6,157,500	0.1
				<u>8,378,342</u>	<u>0.1</u>
COMMON STOCKS					
Battalion Oil Corp.			393	2,169	0.0
				<u>12,790,049,985</u>	<u>95.2</u>
OTHER TRANSFERABLE SECURITIES					
CORPORATES - NON-INVESTMENT GRADE					
INDUSTRIAL					
BASIC					
Magnetation LLC/Mag Finance Corp.(j) (k)	11.00%	05/15/2023	40,106	0	0.0
COMMUNICATIONS - MEDIA					
National CineMedia, Inc.(k)	5.75%	08/15/2026	6,800	0	0.0
COMMUNICATIONS - TELECOMMUNICATIONS					
Altice France Lux 3/Altice Holdings 1	10.00%	01/15/2033	4,465	4,201,260	0.0
CONSUMER CYCLICAL - AUTOMOTIVE					
Exide Technologies (Exchange Priority)(j) (k)	11.00%	10/31/2024	27,457	0	0.0
Exide Technologies (First Lien)(j) (k)	11.00%	10/31/2024	11,269	0	0.0
				<u>0</u>	<u>0.0</u>
CONSUMER CYCLICAL - OTHER					
Miller Homes Group Finco PLC	7.00%	05/15/2029	GBP 17,251	23,501,468	0.2
CONSUMER NON-CYCLICAL					
ModivCare, Inc.(e) (k)	5.00%	10/01/2029	USD 3,566	4,636	0.0
ENERGY					
Crescent Energy Finance LLC	7.75%	07/31/2029	125	125,955	0.0
NFE Financing LLC(e)	12.00%	11/15/2029	84,180	30,426,712	0.2
				<u>30,552,667</u>	<u>0.2</u>
SERVICES					
Monitronics International, Inc.(j) (k)	9.13%	04/01/2020	21,822	0	0.0
TRANSPORTATION - SERVICES					
BCP V Modular Services Finance II PLC	4.75%	11/30/2028	EUR 3,116	3,558,516	0.0
				<u>61,818,547</u>	<u>0.4</u>

	Rate	Date	Shares/Principal (-)/(000)	Value (USD)	Net Assets %
FINANCIAL INSTITUTIONS					
FINANCE					
CNG Holdings, Inc.(a) (k)	16.50%	06/30/2031	USD 16,416	\$ 13,953,841	0.1%
Curo SPV LLC(k)	13.00%	08/02/2027	3,082	2,942,895	0.0
Stonebriar ABF Issuer LLC	8.13%	12/15/2030	14,718	15,487,622	0.1
				<u>32,384,358</u>	<u>0.2</u>
INSURANCE					
Ardonagh Finco Ltd.	6.88%	02/15/2031	EUR 6,216	7,416,053	0.1
				<u>39,800,411</u>	<u>0.3</u>
				<u>101,618,958</u>	<u>0.7</u>
COLLATERALIZED LOAN OBLIGATIONS					
CLO - FLOATING RATE					
AGL CLO 13 Ltd., Series 2021-13A, Class E(b)	10.43%	10/20/2034	USD 12,156	11,166,823	0.1
Dryden 49 Senior Loan Fund, Series 2017-49A, Class E(b)	10.23%	07/18/2030	3,732	3,385,712	0.0
Neuberger Berman Loan Advisers CLO 39 Ltd., Series 2020-39A, Class ER(b)	10.87%	04/20/2038	2,250	2,257,004	0.0
OCP CLO Ltd., Series 2025-42A, Class E(b)	8.97%	05/21/2038	11,750	11,688,559	0.1
Pikes Peak CLO 7, Series 2021-7A, Class ER(b)	10.65%	02/25/2037	2,000	1,895,506	0.0
PPM CLO 5 Ltd., Series 2021-5A, Class E(b)	10.43%	10/18/2034	2,050	1,667,312	0.0
Silver Point CLO 8 Ltd., Series 2025-8A, Class E(b)	8.82%	04/15/2038	6,635	6,202,272	0.1
Trinitas CLO XXXII Ltd., Series 2025-32A, Class E(b)	9.47%	07/23/2038	3,750	3,750,086	0.0
				<u>42,013,274</u>	<u>0.3</u>
EMERGING MARKETS - LOCAL CURRENCY					
INDUSTRIAL					
CONSUMER CYCLICAL - RETAILERS					
K201640219 South Africa Ltd.(j) (k)	0.00%	06/25/2023	ZAR 684	0	0.0
INFLATION-LINKED SECURITIES					
COLOMBIA					
Fideicomiso PA Pacifico Tres	7.00%	01/15/2035	COP 168,441,619	40,741,143	0.3
				<u>40,741,143</u>	<u>0.3</u>
LOCAL GOVERNMENTS - US MUNICIPAL BONDS					
UNITED STATES					
State of California, Series 2010	7.60%	11/01/2040	USD 5,645	7,053,634	0.1
State of Illinois, Series 2010	7.35%	07/01/2035	15,179	16,598,647	0.1
Wisconsin Public Finance Authority, Series 2021	5.75%	07/25/2041	15,000	14,296,623	0.1
				<u>37,948,904</u>	<u>0.3</u>
COMMERCIAL MORTGAGE-BACKED SECURITIES					
NON-AGENCY FIXED RATE CMBS					
Comm Mortgage Trust, Series 2014-UB2X, Class G(k)	4.97%	03/10/2047	7,737	0	0.0
Commercial Mortgage Trust, Series 2012-CR3, Class F(b)	4.29%	10/15/2045	876	43,794	0.0
Grantor Trust COMM(k)	4.62%	03/12/2047	114	0	0.0
Grantor Trust CSAIL(k)	4.00%	04/15/2050	1,006	5,363,268	0.0
Grantor Trust JPMBB(k)	0.58%	11/15/2047	1,109	6,413,911	0.1
Grantor Trust WFRBS(k)	0.98%	10/15/2057	581	4,557,547	0.0
GS Mortgage Securities Trust(k)	3.49%	07/10/2046	610	7,536,735	0.1
JP Morgan Chase Commercial Mortgage Securities Trust, Series 2012-LC9, Class G	3.61%	12/15/2047	13,837	8,124,996	0.1
JPMBB Commercial Mortgage Securities Trust, Series 2013-C14, Class D	4.09%	08/15/2046	3,001	2,371,134	0.0
WFRBS Commercial Mortgage Trust, Series 2014-C20, Class D	3.99%	05/15/2047	3,217	112,604	0.0
				<u>34,523,989</u>	<u>0.3</u>
COMMON STOCKS					
AG Tracker(k)			721,747	1	0.0
Altice France SA/LuxCo3(k)			652,797	12,341,519	0.1
BIS Industries Holdings Ltd.(k)			10,224,003	10	0.0
CHC Group LLC(k)			262,557	26	0.0
Curo Group Holdings LLC(k)			1,555,530	15,555,300	0.1
Exide Technologies(k)			6,006	3,003,000	0.0
K201640219 South Africa Ltd. - Class A(k)			193,371,375	194	0.0
K201640219 South Africa Ltd. - Class B(k)			30,622,211	31	0.0
New Cotai LLC/New Cotai Capital Corp.(k)			63	0	0.0
New Fortress Energy, Inc.(k)			578,067	630,093	0.0
Paysafe Ltd.			134,791	843,792	0.0
Southeastern Grocers, Inc.(k)			2,258,161	2	0.0

	Rate	Date	Shares/Principal (-)/(000)	Value (USD)	Net Assets %
Spirit Airlines LLC			77,211	\$ 37,061	0.0%
				<u>32,411,029</u>	<u>0.2</u>
PREFERRED STOCKS					
INDUSTRIALS					
CONSUMER CYCLICAL - AUTOMOTIVE					
Exide International Holdings LP(k)	0.00%		21,353	<u>26,157,425</u>	<u>0.2</u>
ASSET-BACKED SECURITIES					
OTHER ABS - FIXED RATE					
Short Term Consumer Receivables Issuer Trust, Series 2025-1B, Class INV(k)	0.00%	11/20/2035	USD	9,334	<u>9,792,150</u>
OTHER ABS - FLOATING RATE					
Pagaya AI Debt Grantor Trust, Series 2024-S1, Class ABC(f) (k)	7.30%	09/15/2031		2,820	<u>2,830,936</u>
				<u>12,623,086</u>	<u>0.1</u>
CORPORATES - INVESTMENT GRADE					
FINANCIAL INSTITUTIONS					
BANKING					
Lloyds Banking Group PLC(c)	6.00%	06/07/2032	GBP	4,459	<u>5,576,877</u>
COLLATERALIZED MORTGAGE OBLIGATIONS					
NON-AGENCY FIXED RATE					
Residential Asset Securitization Trust, Series 2007-A1, Class A8	6.00%	03/25/2037	USD	3,824	<u>1,181,075</u>
RIGHTS					
UTILITIES					
INDEPENDENT POWER AND RENEWABLE ELECTRICITY PRODUCERS					
Vistra Corp., expiring 12/31/2049(k)				454,387	<u>556,624</u>
COMMUNICATION SERVICES					
DIVERSIFIED TELECOMMUNICATION SERVICES					
Altice France Lux 3/Altice Holdings 1(k)				5,395	84,465
Altice France SA(k)				18,670	<u>292,302</u>
					<u>376,767</u>
					<u>933,391</u>
WARRANTS					
FINANCIAL INSTITUTIONS					
FINANCIAL SERVICES					
Curo Group Holdings LLC, expiring 08/01/2028				364,028	<u>197,303</u>
INDUSTRIALS					
TRANSPORTATION INFRASTRUCTURE					
Spirit Airlines LLC, expiring 03/12/2030(k)				828,158	<u>1</u>
					<u>197,304</u>
EMERGING MARKETS - HARD CURRENCY					
INDUSTRIAL					
COMMUNICATIONS - TELECOMMUNICATIONS					
Digicel Group Holdings Ltd., Series 3BRG(k)	0.00%	12/31/2030	USD	1,370	<u>13,696</u>
CONSUMER CYCLICAL - RETAILERS					
K2016470219 South Africa Ltd.(j) (k)	3.00%	12/31/2022		16,758	0
K2016470260 South Africa Ltd.(j) (k)	25.00%	12/31/2022		11,747	0
					<u>0</u>
					<u>13,696</u>
					<u>335,940,151</u>
					<u>2.4</u>
Total Investments					
(cost \$13,593,472,608)				\$ 13,125,990,136	97.6%
Time Deposits					
ANZ, London(l)	2.56%	-		127,148	0.0
BBH, New York(l)	1.12%	-		21,691	0.0
BBH, New York(l)	1.30%	-		41,937	0.0
BNP Paribas, Paris(l)	0.77%	-		737,443	0.0
HSBC, London(l)	2.67%	-		14,735,445	0.1
HSBC, Paris(l)	0.88%	-		7,376,687	0.1
HSBC, Singapore(l)	0.36%	-		115,918	0.0
SEB, Stockholm(l)	2.98%	-		279,974,330	2.1

	Rate	Date	Value (USD)	Net Assets %
Standard Chartered Bank, Johannesburg(1)	4.62%	–	\$ 5,102,689	0.0%
Total Time Deposits			<u>308,233,288</u>	<u>2.3</u>
Other assets less liabilities			<u>11,750,166</u>	<u>0.1</u>
Net Assets			<u>\$ 13,445,973,590</u>	<u>100.0%</u>

FUTURES

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation (Depreciation)
Long					
Euro-BOBL Futures	03/06/2026	309	\$ 42,594,139	\$ 42,886,337	\$ 292,198
Euro-Bund Futures	03/06/2026	1,255	190,701,967	193,119,107	2,417,140
U.S. Long Bond (CBT) Futures	06/18/2026	728	85,454,688	86,245,250	790,563
U.S. T-Note 2 Yr (CBT) Futures	06/30/2026	123	25,699,453	25,740,633	41,180
U.S. T-Note 5 Yr (CBT) Futures	06/30/2026	1,565	171,428,633	172,370,078	941,445
U.S. T-Note 10 Yr (CBT) Futures	06/18/2026	2	226,641	227,625	984
U.S. Ultra Bond (CBT) Futures	06/18/2026	126	15,181,031	15,320,813	139,781
Short					
U.S. 10 Yr Ultra Futures	06/18/2026	2,352	273,015,867	274,559,250	(1,543,383)
U.S. Long Bond (CBT) Futures	06/18/2026	204	23,990,719	24,167,625	(176,906)
U.S. Ultra Bond (CBT) Futures	06/18/2026	377	45,422,609	45,840,844	(418,234)
					<u>\$ 2,484,768</u>
				Appreciation	\$ 4,623,291
				Depreciation	\$ (2,138,523)

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)	In Exchange For (000)	Settlement Date	Unrealized Appreciation (Depreciation)
Bank of America NA	EUR 60,900	USD 71,741	03/11/2026	\$ (247,420)
Bank of America NA	EUR 422,649	USD 498,348	03/18/2026	(1,457,330)
Bank of New York Mellon Corp. (The)	EUR 4,953	USD 5,870	04/16/2026	4,154
Barclays Bank PLC	COP 160,771,322	USD 41,666	03/13/2026	(1,072,536)
Barclays Bank PLC	EUR 48,742	USD 58,600	04/16/2026	875,370
Brown Brothers Harriman & Co.	EUR 152	USD 182	04/16/2026	1,498
Brown Brothers Harriman & Co.	EUR 13,475	USD 15,952	04/16/2026	(5,632)
Brown Brothers Harriman & Co.	USD 1,298	EUR 1,100	04/16/2026	5,041
Brown Brothers Harriman & Co.	USD 1,608	EUR 1,350	04/16/2026	(9,630)
Brown Brothers Harriman & Co.	GBP 647	USD 873	04/24/2026	705
Brown Brothers Harriman & Co.	AUD 936	USD 667	03/06/2026	438
Brown Brothers Harriman & Co.	AUD 8,247	USD 5,814	03/06/2026	(54,916)
Brown Brothers Harriman & Co.	CAD 976	USD 720	03/06/2026	3,871
Brown Brothers Harriman & Co.	CAD 900	USD 658	03/06/2026	(1,104)
Brown Brothers Harriman & Co.	CNH 13,050	USD 1,886	03/06/2026	(16,744)
Brown Brothers Harriman & Co.	EUR 3,905	USD 4,634	03/06/2026	18,558
Brown Brothers Harriman & Co.	EUR 553	USD 653	03/06/2026	(1,148)
Brown Brothers Harriman & Co.	GBP 714	USD 972	03/06/2026	10,188
Brown Brothers Harriman & Co.	PLN 810	USD 228	03/06/2026	1,401
Brown Brothers Harriman & Co.	PLN 408	USD 114	03/06/2026	(287)
Brown Brothers Harriman & Co.	SGD 360	USD 285	03/06/2026	719
Brown Brothers Harriman & Co.	SGD 320	USD 252	03/06/2026	(1,061)
Brown Brothers Harriman & Co.	USD 287,198	AUD 408,333	03/06/2026	3,390,004
Brown Brothers Harriman & Co.	USD 1,016	CAD 1,389	03/06/2026	2,340
Brown Brothers Harriman & Co.	USD 32,189	CAD 43,889	03/06/2026	(9,934)
Brown Brothers Harriman & Co.	USD 39,661	CNH 275,694	03/06/2026	530,017
Brown Brothers Harriman & Co.	USD 9	CNH 64	03/06/2026	(27)
Brown Brothers Harriman & Co.	USD 56	EUR 48	03/06/2026	71
Brown Brothers Harriman & Co.	USD 61,286	EUR 51,773	03/06/2026	(102,251)
Brown Brothers Harriman & Co.	USD 29	GBP 22	03/06/2026	41
Brown Brothers Harriman & Co.	USD 51,625	GBP 37,644	03/06/2026	(894,763)
Brown Brothers Harriman & Co.	USD 33	PLN 118	03/06/2026	54
Brown Brothers Harriman & Co.	USD 5,904	PLN 21,067	03/06/2026	(8,612)
Brown Brothers Harriman & Co.	USD 56,002	SGD 71,056	03/06/2026	185,189
Brown Brothers Harriman & Co.	USD 139	SGD 175	03/06/2026	(313)
Brown Brothers Harriman & Co.	USD 211,538	ZAR 3,377,963	03/06/2026	549,952
Brown Brothers Harriman & Co.	ZAR 9,797	USD 616	03/06/2026	1,133
Brown Brothers Harriman & Co.	ZAR 23,579	USD 1,465	03/06/2026	(14,981)
Brown Brothers Harriman & Co.	AUD 936	USD 667	03/13/2026	435
Brown Brothers Harriman & Co.	AUD 4,294	USD 3,043	03/13/2026	(13,219)
Brown Brothers Harriman & Co.	CAD 699	USD 515	03/13/2026	2,437

PORTFOLIO OF INVESTMENTS (continued)

**AB FCP I
Global High Yield Portfolio**

Brown Brothers Harriman & Co.+	CAD	387	USD	283	03/13/2026	\$	(953)
Brown Brothers Harriman & Co.+	CNH	4,363	USD	634	03/13/2026		(2,492)
Brown Brothers Harriman & Co.+	EUR	2	USD	2	03/13/2026		4
Brown Brothers Harriman & Co.+	EUR	272	USD	321	03/13/2026		(610)
Brown Brothers Harriman & Co.+	GBP	574	USD	782	03/13/2026		8,121
Brown Brothers Harriman & Co.+	SGD	280	USD	222	03/13/2026		647
Brown Brothers Harriman & Co.+	SGD	43	USD	34	03/13/2026		(45)
Brown Brothers Harriman & Co.+	USD	7,075	AUD	9,972	03/13/2026		22,023
Brown Brothers Harriman & Co.+	USD	418,854	AUD	587,157	03/13/2026		(1,017,082)
Brown Brothers Harriman & Co.+	USD	53	CAD	72	03/13/2026		149
Brown Brothers Harriman & Co.+	USD	35,023	CAD	47,468	03/13/2026		(209,036)
Brown Brothers Harriman & Co.+	USD	38,409	CNH	264,884	03/13/2026		225,522
Brown Brothers Harriman & Co.+	USD	9	CNH	64	03/13/2026		(26)
Brown Brothers Harriman & Co.+	USD	8	EUR	6	03/13/2026		26
Brown Brothers Harriman & Co.+	USD	868	EUR	730	03/13/2026		(5,103)
Brown Brothers Harriman & Co.+	USD	29	GBP	22	03/13/2026		42
Brown Brothers Harriman & Co.+	USD	52,716	GBP	38,580	03/13/2026		(723,262)
Brown Brothers Harriman & Co.+	USD	27	SGD	34	03/13/2026		33
Brown Brothers Harriman & Co.+	USD	62,124	SGD	78,380	03/13/2026		(113,263)
Brown Brothers Harriman & Co.+	USD	1,983	ZAR	31,696	03/13/2026		6,122
Brown Brothers Harriman & Co.+	USD	372,518	ZAR	5,917,817	03/13/2026		(1,165,135)
Brown Brothers Harriman & Co.+	ZAR	7,257	USD	456	03/13/2026		1,100
Brown Brothers Harriman & Co.+	ZAR	9,869	USD	616	03/13/2026		(3,327)
Brown Brothers Harriman & Co.+	AUD	569	USD	405	03/20/2026		170
Brown Brothers Harriman & Co.+	AUD	2,209	USD	1,566	03/20/2026		(6,121)
Brown Brothers Harriman & Co.+	EUR	192	USD	227	03/20/2026		205
Brown Brothers Harriman & Co.+	EUR	376	USD	444	03/20/2026		(796)
Brown Brothers Harriman & Co.+	GBP	0*	USD	0*	03/20/2026		1
Brown Brothers Harriman & Co.+	NZD	345	USD	206	03/20/2026		(604)
Brown Brothers Harriman & Co.+	USD	375,763	AUD	532,633	03/20/2026		3,260,358
Brown Brothers Harriman & Co.+	USD	907	CHF	698	03/20/2026		2,963
Brown Brothers Harriman & Co.+	USD	56	EUR	48	03/20/2026		77
Brown Brothers Harriman & Co.+	USD	66,043	EUR	55,817	03/20/2026		(28,660)
Brown Brothers Harriman & Co.+	USD	51	GBP	37	03/20/2026		(223)
Brown Brothers Harriman & Co.+	USD	69,470	NZD	116,065	03/20/2026		200,845
Brown Brothers Harriman & Co.+	USD	173,737	ZAR	2,789,708	03/20/2026		1,216,544
Brown Brothers Harriman & Co.+	ZAR	6,836	USD	430	03/20/2026		1,135
Brown Brothers Harriman & Co.+	ZAR	7,575	USD	472	03/20/2026		(2,787)
Citibank NA	EUR	135,103	USD	161,226	04/16/2026		1,224,642
Citibank NA	CAD	2,147	USD	1,577	04/17/2026		(36)
Goldman Sachs Bank USA	USD	2,105	BRL	10,830	03/03/2026		7,187
Goldman Sachs Bank USA	BRL	10,830	USD	2,089	04/02/2026		(6,687)
Goldman Sachs Bank USA	GBP	81,799	USD	110,598	04/24/2026		342,648
HSBC Bank USA	BRL	10,830	USD	2,069	03/03/2026		(43,714)
JPMorgan Chase Bank NA	USD	1,974	EUR	1,668	04/16/2026		1,545
JPMorgan Chase Bank NA	USD	1,083	GBP	800	04/24/2026		(5,103)
Morgan Stanley & Co. LLC.	EUR	546,705	USD	655,846	04/16/2026		8,384,981
Morgan Stanley & Co. LLC.	USD	6,572	EUR	5,559	04/16/2026		10,913
NatWest Markets PLC	EUR	6,404	USD	7,639	04/16/2026		55,574
UBS AG	EUR	71,443	USD	83,426	03/11/2026		(1,025,073)
UBS AG	EUR	141,037	USD	169,504	04/14/2026		2,489,055
UBS AG	EUR	29,561	USD	35,038	04/16/2026		28,506
						\$	14,802,708
						Appreciation	\$ 23,074,754
						Depreciation	\$ (8,272,046)

+ Used for portfolio or 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)	United Mexican States	12/20/2030	USD 39,730	\$ (176,178)	\$ (289,994)
Sale Contracts					
Morgan Stanley & Co. LLC/(INTRCONX)	CDX-NAHY Series 43, 5 Year Index, 12/20/2029	12/20/2029	USD 1,027,805	78,567,963	10,062,860
Morgan Stanley & Co. LLC/(INTRCONX)	CDX-NAHYS45V2-5Y	12/20/2030	USD 983,575	66,589,142	(3,115,284)
Morgan Stanley & Co. LLC/(INTRCONX)	iTraxx XOVER Series 44, 5 Year Index, 12/20/2030	12/20/2030	EUR 404,170	47,975,873	2,262,830
Morgan Stanley & Co. LLC/(INTRCONX)	THE HERTZ CORPORATION	06/20/2029	USD 8,080	(3,428,523)	(2,603,899)
Total				\$ 110,960,314	\$ (3,746,347)
				Appreciation	\$ 2,262,830
				Depreciation	\$ (6,009,177)

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 1,984,072	01/02/2029	1 Day CDI	12.716%	\$ 555,010
Morgan Stanley & Co. LLC/(CME Group)	BRL 629,305	01/02/2029	1 Day CDI	12.618%	(45,795)
Morgan Stanley & Co. LLC/(CME Group)	BRL 272,892	01/02/2029	1 Day CDI	12.682%	44,655
Morgan Stanley & Co. LLC/(CME Group)	BRL 231,546	01/02/2029	1 Day CDI	12.490%	(76,372)
Total					\$ 477,498
				Appreciation	\$ 599,665
				Depreciation	\$ (122,167)
Total for Swaps					\$ (3,268,849)

* Contract amount less than 500.

- (a) Pay-In-Kind Payments (PIK).
- (b) Floating Rate Security. Stated interest rate was in effect at February 27, 2026.
- (c) Securities are perpetual and, thus, do not have a predetermined maturity date. The date shown, if applicable, reflects the next call date.
- (d) Convertible security.
- (e) Defaulted.
- (f) Variable rate coupon, rate shown as of February 27, 2026.
- (g) Position, or a portion thereof, has been segregated to collateralize OTC derivatives outstanding.
- (h) IO - Interest Only.
- (i) Inverse interest only security.
- (j) Defaulted matured security.
- (k) Fair valued as determined in accordance with procedures established by and under the general supervision of the Management Company's Board of Managers.
- (l) Overnight deposit.

Currency Abbreviations:

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

Glossary:

- ABS – Asset-Backed Securities
- BOBL – Bundesobligationen
- CAB – Capital Appreciation Bond
- CBT – Chicago Board of Trade
- CDI – Brazil CETIP Interbank Deposit Rate
- CDX-NAHY – North American High Yield Credit Default Swap Index
- CLO – Collateralized Loan Obligations
- CMBS – Commercial Mortgage-Backed Securities
- CME – Chicago Mercantile Exchange
- CVR – Contingent Value Right
- INTRCONX – Intercontinental 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					
INDUSTRIAL					
BASIC					
AngloGold Ashanti Holdings PLC	3.38%	11/01/2028	USD 24,534	\$ 23,884,830	0.1%
AngloGold Ashanti Holdings PLC	3.75%	10/01/2030	27,505	26,549,476	0.1
CF Industries, Inc.	5.15%	03/15/2034	361	367,228	0.0
Glencore Funding LLC	5.19%	04/01/2030	27,246	28,177,556	0.1
Glencore Funding LLC	5.37%	04/04/2029	24,510	25,385,747	0.1
Glencore Funding LLC	6.38%	10/06/2030	33,402	36,149,450	0.2
LYB International Finance III LLC	6.15%	05/15/2035	7,736	8,037,611	0.0
MEGlobal Canada ULC	5.88%	05/18/2030	3,112	3,263,710	0.0
				<u>151,815,608</u>	<u>0.6</u>
CAPITAL GOODS					
Boeing Co. (The)	3.25%	02/01/2028	13,115	12,959,645	0.1
Regal Rexnord Corp.	6.30%	02/15/2030	5,610	5,979,975	0.0
				<u>18,939,620</u>	<u>0.1</u>
COMMUNICATIONS - MEDIA					
Charter Communications Operating LLC/Charter Communications Operating Capital	4.80%	03/01/2050	12,954	9,876,798	0.0
Charter Communications Operating LLC/Charter Communications Operating Capital	5.13%	07/01/2049	3,591	2,853,553	0.0
Charter Communications Operating LLC/Charter Communications Operating Capital	5.38%	05/01/2047	8,384	6,997,829	0.0
Charter Communications Operating LLC/Charter Communications Operating Capital	6.38%	10/23/2035	18,878	19,710,416	0.1
Charter Communications Operating LLC/Charter Communications Operating Capital	6.48%	10/23/2045	39,882	37,934,244	0.2
Charter Communications Operating LLC/Charter Communications Operating Capital	6.65%	02/01/2034	6,407	6,808,126	0.0
Cox Communications, Inc.	5.95%	09/01/2054	3,238	2,884,586	0.0
Meta Platforms, Inc.	5.50%	11/15/2045	45,173	44,604,632	0.2
Meta Platforms, Inc.	5.75%	11/15/2065	46,619	45,383,234	0.2
Time Warner Cable Enterprises LLC	8.38%	07/15/2033	14,869	17,415,405	0.1
Time Warner Cable LLC	6.55%	05/01/2037	16,767	17,276,606	0.1
				<u>211,745,429</u>	<u>0.9</u>
COMMUNICATIONS - TELECOMMUNICATIONS					
Sprint Spectrum Co. LLC/Sprint Spectrum Co. II LLC/Sprint Spectrum Co. III LLC	5.15%	03/20/2028	4,022	4,041,343	0.0
TELUS Corp.	6.63%	10/15/2055	1,450	1,495,287	0.0
TELUS Corp.	6.63%	06/09/2056	9,447	9,533,943	0.0
TELUS Corp.	7.00%	10/15/2055	14,847	15,662,993	0.1
				<u>30,733,566</u>	<u>0.1</u>
CONSUMER CYCLICAL - AUTOMOTIVE					
American Honda Finance Corp.	5.15%	07/09/2032	45,449	47,153,582	0.2
American Honda Finance Corp., Series G	4.90%	01/10/2034	13,174	13,378,203	0.1
Ford Motor Co.	3.25%	02/12/2032	95,247	85,655,018	0.4
Ford Motor Credit Co. LLC	2.90%	02/16/2028	2,258	2,191,092	0.0
Ford Motor Credit Co. LLC	5.85%	05/17/2027	6,005	6,102,863	0.0
Ford Motor Credit Co. LLC	6.05%	03/05/2031	20,166	20,971,433	0.1
Ford Motor Credit Co. LLC	6.13%	03/08/2034	10,020	10,360,981	0.0
Ford Motor Credit Co. LLC	6.80%	05/12/2028	9,724	10,170,126	0.0
General Motors Co.	6.60%	04/01/2036	12,000	13,166,040	0.1
General Motors Financial Co., Inc.	2.70%	06/10/2031	14,500	13,313,029	0.1
General Motors Financial Co., Inc.	3.10%	01/12/2032	14,500	13,402,262	0.1
General Motors Financial Co., Inc.	5.35%	01/07/2030	13,500	14,011,800	0.1
General Motors Financial Co., Inc.	6.10%	01/07/2034	13,000	13,918,221	0.1
Hyundai Capital America	4.25%	01/08/2029	5,242	5,270,231	0.0
Hyundai Capital America	4.55%	09/26/2029	27,408	27,790,359	0.1
Hyundai Capital America	5.25%	01/08/2027	14,214	14,367,333	0.1
Hyundai Capital America	5.30%	01/08/2029	5,795	5,975,541	0.0
Hyundai Capital America	5.68%	06/26/2028	46,466	48,021,875	0.2
Hyundai Capital America	6.20%	09/21/2030	6,422	6,905,347	0.0
Hyundai Capital America	6.50%	01/16/2029	7,654	8,129,014	0.0
Jaguar Land Rover Automotive PLC	5.50%	07/15/2029	18,077	18,075,900	0.1
Jaguar Land Rover Automotive PLC	5.88%	01/15/2028	17,718	17,719,134	0.1
Qnity Electronics, Inc.	5.75%	08/15/2032	24,766	25,339,965	0.1
				<u>441,389,349</u>	<u>2.0</u>
CONSUMER CYCLICAL - ENTERTAINMENT					
Carnival Corp.	4.00%	08/01/2028	54,356	53,929,228	0.2
Carnival Corp.	5.13%	05/01/2029	19,258	19,519,789	0.1
Carnival Corp.	5.75%	03/15/2030	19,325	19,930,452	0.1

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Carnival Corp.	5.88%	06/15/2031	USD 4,269	\$ 4,461,105	0.0%
Carnival Corp.	6.13%	02/15/2033	8,195	8,471,991	0.0
Mattel, Inc.	3.75%	04/01/2029	10,302	10,097,092	0.0
Royal Caribbean Cruises Ltd.	5.38%	07/15/2027	17,826	17,961,701	0.1
Royal Caribbean Cruises Ltd.	5.50%	08/31/2026	14,908	14,908,000	0.1
Royal Caribbean Cruises Ltd.	5.50%	04/01/2028	15,727	16,074,134	0.1
Royal Caribbean Cruises Ltd.	6.25%	03/15/2032	14,892	15,524,874	0.1
Viking Ocean Cruises Ship VII Ltd.	5.63%	02/15/2029	4,173	4,173,000	0.0
VOC Escrow Ltd.	5.00%	02/15/2028	62,269	62,160,794	0.3
				<u>247,212,160</u>	<u>1.1</u>
CONSUMER CYCLICAL - OTHER					
Flutter Treasury DAC.	5.88%	06/04/2031	20,518	20,536,577	0.1
Flutter Treasury DAC.	6.38%	04/29/2029	18,729	19,261,536	0.1
JH North America Holdings, Inc.	5.88%	01/31/2031	1,693	1,728,614	0.0
JH North America Holdings, Inc.	6.13%	07/31/2032	7,751	7,947,559	0.0
Las Vegas Sands Corp.	5.63%	06/15/2028	41,854	42,868,321	0.2
Marriott International, Inc./MD.	5.10%	05/01/2038	35,132	34,812,155	0.2
Owens Corning	7.00%	12/01/2036	1,432	1,645,977	0.0
Resorts World Las Vegas LLC/RWLV Capital, Inc.	4.63%	04/06/2031	1,300	1,120,143	0.0
Sekisui House US, Inc.	6.00%	01/15/2043	3,686	3,514,918	0.0
Voyager Parent LLC.	9.25%	07/01/2032	46,331	49,462,915	0.2
				<u>182,898,715</u>	<u>0.8</u>
CONSUMER CYCLICAL - RESTAURANTS					
1011778 BC ULC/New Red Finance, Inc.	5.63%	09/15/2029	788	801,953	0.0
1011778 BC ULC/New Red Finance, Inc.	6.13%	06/15/2029	78,733	80,958,513	0.4
				<u>81,760,466</u>	<u>0.4</u>
CONSUMER CYCLICAL - RETAILERS					
AutoNation, Inc.	4.45%	01/15/2029	25,782	25,965,553	0.1
Levi Strauss & Co.	3.50%	03/01/2031	20,000	18,759,568	0.1
				<u>44,725,121</u>	<u>0.2</u>
CONSUMER NON-CYCLICAL					
Altria Group, Inc.	2.45%	02/04/2032	14,620	13,118,203	0.1
Altria Group, Inc.	5.25%	08/06/2035	34,059	34,894,123	0.2
Altria Group, Inc.	5.63%	02/06/2035	13,500	14,184,518	0.1
Amer Sports Co.	6.75%	02/16/2031	8,258	8,615,913	0.0
BAT Capital Corp.	4.63%	03/22/2033	6,999	7,024,868	0.0
BAT Capital Corp.	7.75%	10/19/2032	13,316	15,687,914	0.1
Baxter International, Inc.	1.73%	04/01/2031	31,800	27,408,697	0.1
Baxter International, Inc.	2.54%	02/01/2032	9,117	7,960,099	0.0
Baxter International, Inc.	3.95%	04/01/2030	9,881	9,661,747	0.0
Charles River Laboratories International, Inc.	3.75%	03/15/2029	6,961	6,707,151	0.0
Charles River Laboratories International, Inc.	4.25%	05/01/2028	9,849	9,702,148	0.0
CVS Health Corp.	5.55%	06/01/2031	80,359	84,738,802	0.4
Fresenius Medical Care US Finance III, Inc.	2.38%	02/16/2031	3,190	2,877,527	0.0
HCA, Inc.	3.63%	03/15/2032	17,000	16,178,951	0.1
Imperial Brands Finance PLC	3.88%	07/26/2029	3,000	2,968,220	0.0
Imperial Brands Finance PLC	5.63%	07/01/2035	45,810	47,392,962	0.2
IQVIA, Inc.	6.25%	02/01/2029	23,393	24,588,060	0.1
Jazz Securities DAC.	4.38%	01/15/2029	57,408	56,601,029	0.2
Philip Morris International, Inc.	5.50%	09/07/2030	51,706	54,639,883	0.2
Philip Morris International, Inc.	5.63%	11/17/2029	13,741	14,517,243	0.1
Sysco Corp.	4.40%	07/25/2031	10,476	10,513,812	0.0
Viatis, Inc.	2.30%	06/22/2027	2,962	2,888,259	0.0
Viatis, Inc.	2.70%	06/22/2030	37,742	34,857,342	0.2
Viatis, Inc.	4.00%	06/22/2050	4,300	2,942,617	0.0
				<u>510,670,088</u>	<u>2.1</u>
ENERGY					
Antero Midstream Partners LP/Antero Midstream Finance Corp.	5.38%	06/15/2029	10,212	10,216,446	0.0
Antero Midstream Partners LP/Antero Midstream Finance Corp.	5.75%	10/15/2033	6,201	6,291,794	0.0
Antero Midstream Partners LP/Antero Midstream Finance Corp.	5.75%	07/01/2034	13,440	13,639,216	0.1
Cenovus Energy, Inc.	2.65%	01/15/2032	1,282	1,163,788	0.0
Cenovus Energy, Inc.	4.65%	03/20/2031	42,854	43,377,368	0.2
Cenovus Energy, Inc.	5.40%	03/20/2036	16,720	17,015,710	0.1
Cenovus Energy, Inc.	6.75%	11/15/2039	187	209,165	0.0
Columbia Pipelines Operating Co. LLC	6.04%	11/15/2033	7,911	8,569,308	0.0
Continental Resources, Inc./OK	2.88%	04/01/2032	4,315	3,843,222	0.0
Continental Resources, Inc./OK	5.75%	01/15/2031	56,901	58,994,279	0.3
Diamondback Energy, Inc.	3.13%	03/24/2031	4,944	4,689,260	0.0
Eni SpA	5.75%	05/19/2035	16,336	17,372,907	0.1
Enterprise Products Operating LLC.	5.20%	01/15/2036	28,357	29,234,427	0.1

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
EQT Corp.	4.50%	01/15/2029	USD 16,498	\$ 16,640,415	0.1%
EQT Corp.	6.38%	04/01/2029	9,182	9,490,624	0.0
EQT Corp.	7.00%	02/01/2030	3,110	3,403,331	0.0
Harbour Energy PLC	6.33%	04/01/2035	39,154	40,697,939	0.2
Hess Corp.	7.30%	08/15/2031	27,036	31,222,541	0.1
Hess Corp.	7.88%	10/01/2029	16,076	18,225,367	0.1
Hess Midstream Operations LP	4.25%	02/15/2030	2,957	2,902,736	0.0
Hess Midstream Operations LP	5.13%	06/15/2028	980	980,302	0.0
Hess Midstream Operations LP	5.88%	03/01/2028	17,307	17,599,429	0.1
ONEOK, Inc.	4.75%	10/15/2031	24,473	24,812,308	0.1
ONEOK, Inc.	5.05%	11/01/2034	43,147	43,300,728	0.2
ONEOK, Inc.	5.05%	04/01/2045	12,865	11,501,915	0.1
ONEOK, Inc.	5.45%	06/01/2047	10,199	9,624,333	0.0
ONEOK, Inc.	5.60%	04/01/2044	1,895	1,819,508	0.0
ONEOK, Inc.	5.63%	01/15/2028	11,879	12,133,874	0.1
ONEOK, Inc.	6.50%	09/01/2030	23,720	25,617,927	0.1
Permian Resources Operating LLC	6.25%	02/01/2033	14,014	14,485,682	0.1
Permian Resources Operating LLC	7.00%	01/15/2032	8,018	8,413,125	0.0
Santos Finance Ltd., Series E	5.25%	03/13/2029	15,903	16,208,872	0.1
Suncor Energy, Inc.	7.15%	02/01/2032	8,536	9,663,341	0.0
Targa Resources Corp.	4.20%	02/01/2033	2,968	2,883,703	0.0
Targa Resources Corp.	4.90%	09/15/2030	28,954	29,712,854	0.1
Targa Resources Corp.	5.65%	02/15/2036	16,029	16,671,381	0.1
Var Energi ASA	5.88%	05/22/2030	20,194	21,192,153	0.1
Var Energi ASA	6.50%	05/22/2035	7,742	8,356,690	0.0
Var Energi ASA	7.50%	01/15/2028	16,538	17,467,276	0.1
Var Energi ASA	8.00%	11/15/2032	50,157	58,313,882	0.3
Venture Global Calcasieu Pass LLC	3.88%	11/01/2033	2,454	2,184,462	0.0
Venture Global Calcasieu Pass LLC	4.13%	08/15/2031	7,710	7,232,992	0.0
Venture Global Calcasieu Pass LLC	6.25%	01/15/2030	17,880	18,464,714	0.1
Woodside Finance Ltd.	6.00%	05/19/2035	68,083	71,943,228	0.3
				<u>787,784,522</u>	<u>3.4</u>
OTHER INDUSTRIAL					
American Builders & Contractors Supply Co., Inc.	4.00%	01/15/2028	3,884	3,830,797	0.0
RB Global Holdings, Inc.	6.75%	03/15/2028	9,081	9,236,475	0.0
				<u>13,067,272</u>	<u>0.0</u>
SERVICES					
Amazon.com, Inc.	5.45%	11/20/2055	24,223	23,829,502	0.1
Global Payments, Inc.	4.50%	11/15/2028	26,073	26,163,080	0.1
Global Payments, Inc.	4.88%	11/15/2030	20,362	20,335,375	0.1
Global Payments, Inc.	5.20%	11/15/2032	20,875	20,961,983	0.1
				<u>91,289,940</u>	<u>0.4</u>
TECHNOLOGY					
Alphabet, Inc.	4.70%	11/15/2035	6,977	7,062,904	0.0
Alphabet, Inc.	5.45%	11/15/2055	12,403	12,322,730	0.1
Alphabet, Inc.	5.70%	11/15/2075	12,403	12,395,307	0.1
Alphabet, Inc.	5.75%	02/15/2066	18,305	18,638,519	0.1
Dell International LLC/EMC Corp.	4.50%	02/15/2031	19,695	19,786,015	0.1
Dell International LLC/EMC Corp.	4.75%	10/06/2032	20,005	20,161,467	0.1
Dell International LLC/EMC Corp.	5.75%	02/01/2033	3,585	3,806,102	0.0
Dell International LLC/EMC Corp.	8.10%	07/15/2036	7,000	8,500,485	0.0
Foundry JV Holdco LLC	5.90%	01/25/2030	14,759	15,572,901	0.1
Jabil, Inc.	3.60%	01/15/2030	3,081	2,998,123	0.0
Jabil, Inc.	5.45%	02/01/2029	7,038	7,289,990	0.0
Leidos, Inc.	7.13%	07/01/2032	1,978	2,237,645	0.0
Oracle Corp.	2.88%	03/25/2031	14,832	13,481,521	0.1
Oracle Corp.	5.20%	09/26/2035	68,295	66,001,706	0.3
Oracle Corp.	5.38%	09/27/2054	4,006	3,230,889	0.0
Oracle Corp.	5.70%	02/04/2036	5,366	5,367,772	0.0
Oracle Corp.	5.95%	09/26/2055	999	878,453	0.0
SK hynix, Inc.	5.50%	01/16/2029	17,590	18,322,975	0.1
				<u>238,055,504</u>	<u>1.1</u>
TRANSPORTATION - AIRLINES					
Air Canada	3.88%	08/15/2026	9,582	9,542,407	0.0
AS Mileage Plan IP Ltd.	5.02%	10/20/2029	24,767	25,164,021	0.1
AS Mileage Plan IP Ltd.	5.31%	10/20/2031	45,882	46,772,803	0.2
Delta Air Lines, Inc.	5.25%	07/10/2030	12,500	12,889,648	0.1
Delta Air Lines, Inc./SkyMiles IP Ltd.	4.75%	10/20/2028	54,308	54,776,443	0.2
				<u>149,145,322</u>	<u>0.6</u>
				<u>3,201,232,682</u>	<u>13.8</u>

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
FINANCIAL INSTITUTIONS					
BANKING					
AIB Group PLC	5.32%	05/15/2031	USD 26,077	\$ 27,079,541	0.1%
Ally Financial, Inc.	5.54%	01/17/2031	3,356	3,449,735	0.0
Ally Financial, Inc.	5.74%	05/15/2029	25,348	26,031,777	0.1
Ally Financial, Inc.	6.18%	07/26/2035	11,700	12,067,974	0.1
Ally Financial, Inc.	6.65%	01/17/2040	15,496	15,483,685	0.1
Ally Financial, Inc.	6.70%	02/14/2033	1,456	1,515,976	0.0
Ally Financial, Inc.	6.85%	01/03/2030	27,827	29,429,967	0.1
Ally Financial, Inc.	6.99%	06/13/2029	15,284	16,096,589	0.1
Ally Financial, Inc.	8.00%	11/01/2031	8,670	9,848,781	0.0
Ally Financial, Inc.	8.00%	11/01/2031	20,758	23,552,318	0.1
Banco Bilbao Vizcaya Argentaria SA	5.13%	03/03/2036	2,800	2,789,946	0.0
Banco Bilbao Vizcaya Argentaria SA	6.03%	03/13/2035	16,800	17,959,078	0.1
Banco Bilbao Vizcaya Argentaria SA	7.88%	11/15/2034	6,600	7,709,416	0.0
Banco Santander SA	2.75%	12/03/2030	13,745	12,627,325	0.1
Banco Santander SA	3.23%	11/22/2032	10,400	9,582,373	0.0
Banco Santander SA	6.92%	08/08/2033	57,436	63,870,833	0.3
Bank Leumi Le-Israel BM	7.13%	07/18/2033	11,750	12,255,172	0.1
Bank of America Corp.	5.74%	02/12/2036	5,217	5,451,441	0.0
Bank of America Corp., Series B	8.05%	06/15/2027	29,819	31,209,356	0.1
Bank of Ireland Group PLC	5.60%	03/20/2030	20,258	21,110,228	0.1
Banque Federative du Credit Mutuel SA	4.54%	01/15/2031	13,780	13,844,935	0.1
Barclays PLC	4.94%	09/10/2030	21,754	22,230,222	0.1
Barclays PLC	5.09%	06/20/2030	11,444	11,663,442	0.1
Barclays PLC	5.67%	03/12/2028	6,924	7,031,830	0.0
Barclays PLC	5.79%	02/25/2036	12,366	12,950,403	0.1
Barclays PLC	6.22%	05/09/2034	21,722	23,476,751	0.1
BNP Paribas SA	5.50%	05/20/2030	58,655	60,880,312	0.3
BPCE SA	2.28%	01/20/2032	21,390	19,257,865	0.1
BPCE SA	5.39%	05/28/2031	13,589	14,067,076	0.1
BPCE SA	5.88%	01/14/2031	23,795	25,004,691	0.1
BPCE SA	6.29%	01/14/2036	35,904	38,707,892	0.2
CaixaBank SA	4.89%	07/03/2031	38,467	39,244,241	0.2
CaixaBank SA	5.67%	03/15/2030	30,092	31,357,997	0.1
CaixaBank SA	6.84%	09/13/2034	30,607	34,378,919	0.2
Capital One Financial Corp.	4.49%	09/11/2031	25,684	25,694,418	0.1
Capital One Financial Corp.	4.72%	01/30/2032	10,506	10,587,181	0.0
Capital One Financial Corp.	5.70%	02/01/2030	13,890	14,463,326	0.1
Capital One Financial Corp.	5.82%	02/01/2034	9,602	10,132,836	0.0
Capital One Financial Corp.	6.38%	06/08/2034	12,432	13,480,740	0.1
Capital One Financial Corp.	7.62%	10/30/2031	30,285	34,213,479	0.2
Citigroup, Inc.	4.50%	09/11/2031	33,899	34,168,073	0.1
Citigroup, Inc.	4.54%	09/19/2030	714	722,277	0.0
Citigroup, Inc.	4.95%	05/07/2031	7,459	7,660,637	0.0
Citigroup, Inc.	5.59%	11/19/2034	18,809	19,391,418	0.1
Citigroup, Inc.	5.83%	02/13/2035	11,958	12,451,819	0.1
Citigroup, Inc., Series AA(a)	7.63%	11/15/2028	8,484	8,991,686	0.0
Credit Agricole SA	4.82%	09/25/2033	18,347	18,478,723	0.1
Credit Agricole SA	5.86%	01/09/2036	56,215	59,758,494	0.3
Danske Bank A/S	4.30%	04/01/2028	26,730	26,828,959	0.1
Danske Bank A/S	4.61%	10/02/2030	35,754	36,198,499	0.2
Deutsche Bank AG/New York NY	3.73%	01/14/2032	31,195	29,690,707	0.1
Deutsche Bank AG/New York NY	4.73%	02/06/2032	8,152	8,222,583	0.0
Deutsche Bank AG/New York NY	4.95%	08/04/2031	15,000	15,272,177	0.1
Deutsche Bank AG/New York NY	5.37%	01/10/2029	30,161	30,800,197	0.1
Deutsche Bank AG/New York NY	6.72%	01/18/2029	17,256	18,038,606	0.1
Deutsche Bank AG/New York NY	6.82%	11/20/2029	4,865	5,178,572	0.0
Deutsche Bank AG/New York NY	7.15%	07/13/2027	10,134	10,245,974	0.0
Dresdner Funding Trust I	8.15%	06/30/2031	11,503	12,628,057	0.1
HSBC Holdings PLC	4.62%	11/06/2031	9,132	9,229,938	0.0
HSBC Holdings PLC	4.76%	03/29/2033	4,159	4,166,388	0.0
HSBC Holdings PLC	5.13%	03/03/2031	12,200	12,580,463	0.1
HSBC Holdings PLC	5.24%	05/13/2031	20,790	21,518,109	0.1
HSBC Holdings PLC	5.55%	03/04/2030	21,184	22,008,637	0.1
HSBC Holdings PLC	5.73%	05/17/2032	3,135	3,325,464	0.0
HSBC Holdings PLC	5.89%	08/14/2027	3,464	3,492,595	0.0
HSBC Holdings PLC	7.40%	11/13/2034	27,446	31,392,943	0.1
HSBC Holdings PLC	8.11%	11/03/2033	7,397	8,724,076	0.0
Intesa Sanpaolo SpA	4.20%	06/01/2032	24,974	24,108,027	0.1
Intesa Sanpaolo SpA	8.25%	11/21/2033	35,012	41,843,215	0.2
JPMorgan Chase & Co.	5.19%	02/05/2037	47,423	47,922,498	0.2
KBC Group NV	6.32%	09/21/2034	4,500	4,947,639	0.0
Lloyds Banking Group PLC	4.98%	08/11/2033	1,109	1,136,445	0.0
Lloyds Banking Group PLC	5.46%	01/05/2028	5,508	5,572,649	0.0

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Lloyds Banking Group PLC	5.87%	03/06/2029	USD 16,636	\$ 17,232,691	0.1%
Lloyds Banking Group PLC	6.07%	06/13/2036	13,321	14,023,238	0.1
Lloyds Banking Group PLC	7.95%	11/15/2033	9,205	10,805,668	0.0
Mitsubishi UFJ Financial Group, Inc.	5.02%	07/20/2028	18,911	19,183,352	0.1
Mizuho Financial Group, Inc.	2.87%	09/13/2030	5,800	5,560,537	0.0
Mizuho Financial Group, Inc.	5.38%	07/10/2030	18,844	19,581,259	0.1
Morgan Stanley	5.42%	07/21/2034	10,110	10,556,340	0.0
Morgan Stanley	5.66%	04/18/2030	48,559	50,717,199	0.2
Nationwide Building Society	5.54%	07/14/2036	4,195	4,359,540	0.0
Nationwide Building Society	6.56%	10/18/2027	77,002	78,218,408	0.3
NatWest Group PLC	3.03%	11/28/2035	4,891	4,558,742	0.0
NatWest Group PLC	5.12%	05/23/2031	48,684	50,202,243	0.2
NatWest Group PLC	6.48%	06/01/2034	7,991	8,423,133	0.0
Nordea Bank Abp(a)	3.75%	03/01/2029	2,800	2,660,403	0.0
Nordea Bank Abp(a)	6.63%	03/26/2026	58,461	58,535,706	0.3
PNC Bank NA	5.90%	04/01/2026	7,398	7,405,102	0.0
Santander Holdings USA, Inc.	6.17%	01/09/2030	10,555	11,015,929	0.0
Santander Holdings USA, Inc.	6.50%	03/09/2029	7,539	7,851,322	0.0
Santander Holdings USA, Inc.	6.57%	06/12/2029	15,921	16,636,991	0.1
Santander UK Group Holdings PLC	4.86%	09/11/2030	40,870	41,572,466	0.2
Santander UK Group Holdings PLC	5.69%	04/15/2031	45,890	48,121,438	0.2
Skandinaviska Enskilda Banken AB(a)	6.88%	06/30/2027	600	613,658	0.0
Societe Generale SA	4.45%	04/12/2030	11,957	12,009,452	0.1
Societe Generale SA	5.25%	05/22/2029	18,260	18,647,638	0.1
Societe Generale SA	5.52%	01/19/2028	73,438	74,345,927	0.3
Standard Chartered PLC	5.01%	10/15/2030	10,058	10,296,114	0.0
Standard Chartered PLC(a) (b)	5.44%	01/30/2027	18,813	18,235,989	0.1
Standard Chartered PLC(a) (b)	5.44%	01/30/2027	14,800	14,346,071	0.1
Standard Chartered PLC	5.55%	01/21/2029	25,830	26,488,991	0.1
Sumitomo Mitsui Financial Group, Inc.	4.49%	01/15/2032	9,660	9,752,104	0.0
Svenska Handelsbanken AB(a)	4.38%	03/01/2027	1,800	1,786,179	0.0
Svenska Handelsbanken AB(a)	4.75%	03/01/2031	13,400	12,850,877	0.1
Synchrony Financial	5.45%	03/06/2031	48,528	49,595,930	0.2
Synchrony Financial	5.94%	08/02/2030	29,176	30,277,556	0.1
Synchrony Financial	7.25%	02/02/2033	18,048	19,041,046	0.1
UBS Group AG	2.10%	02/11/2032	25,740	23,143,142	0.1
UBS Group AG	3.09%	05/14/2032	16,719	15,648,531	0.1
UBS Group AG(a)	3.88%	06/02/2026	3,710	3,691,924	0.0
UBS Group AG	5.62%	09/13/2030	14,484	15,169,688	0.1
UBS Group AG	5.96%	01/12/2034	12,000	12,869,322	0.1
UBS Group AG(a)	6.63%	01/08/2031	9,962	9,987,919	0.0
UBS Group AG(a)	7.13%	08/10/2034	18,939	19,390,481	0.1
UBS Group AG(a)	9.25%	11/13/2028	5,585	6,104,360	0.0
UBS Group AG, Series 14A(a)	6.63%	01/08/2031	7,577	7,596,714	0.0
UniCredit SpA	3.13%	06/03/2032	9,800	9,169,847	0.0
Wells Fargo & Co.	5.71%	04/22/2028	37,170	37,852,543	0.2
				<u>2,354,620,321</u>	<u>10.1</u>
FINANCE					
Air Lease Corp.	3.00%	02/01/2030	22,746	21,533,554	0.1
Air Lease Corp.	3.13%	12/01/2030	15,000	14,084,639	0.1
Air Lease Corp.	5.10%	03/01/2029	33,509	34,261,589	0.2
Aircastle Ltd.	2.85%	01/26/2028	19,804	19,328,591	0.1
Aircastle Ltd.(a)	5.25%	06/15/2026	14,353	14,350,935	0.1
Aviation Capital Group LLC	1.95%	09/20/2026	13,042	12,884,431	0.1
Aviation Capital Group LLC	3.50%	11/01/2027	5,589	5,529,246	0.0
Blackstone Private Credit Fund	6.00%	11/22/2034	2,828	2,738,123	0.0
Jefferies Finance LLC/JFIN Co-Issuer Corp.	6.63%	10/15/2031	26,000	25,348,462	0.1
				<u>150,059,570</u>	<u>0.8</u>
FINANCIAL SERVICES					
Lincoln Financial Global Funding	4.20%	01/12/2029	8,549	8,529,574	0.0
INSURANCE					
ACE Capital Trust II	9.70%	04/01/2030	31,509	37,668,174	0.2
Allstate Corp. (The)	6.50%	05/15/2057	8,577	9,012,275	0.0
Allstate Corp. (The), Series B(b)	6.85%	08/15/2053	35,499	35,552,204	0.2
Argentum Netherlands BV for Swiss Re Ltd.	5.63%	08/15/2052	21,137	21,430,411	0.1
Athene Global Funding	1.99%	08/19/2028	12,811	12,099,906	0.1
Athene Global Funding	2.55%	11/19/2030	23,078	20,903,263	0.1
Athene Global Funding	2.72%	01/07/2029	19,919	18,926,512	0.1
Athene Global Funding	5.53%	07/11/2031	2,549	2,594,476	0.0
Athene Global Funding	5.58%	01/09/2029	39,167	40,093,227	0.2
Centene Corp.	2.50%	03/01/2031	23,036	19,984,255	0.1
Centene Corp.	2.63%	08/01/2031	19,649	17,040,111	0.1
Centene Corp.	3.00%	10/15/2030	38,291	34,503,256	0.2
Cloverie PLC for Zurich Insurance Co., Ltd., Series E	5.63%	06/24/2046	3,300	3,308,485	0.0
Hartford Insurance Group, Inc. (The), Series ICON(b)	6.04%	02/12/2047	62,666	59,999,042	0.3

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Liberty Mutual Group, Inc.	7.80%	03/15/2037	USD 6,434	\$ 7,466,578	0.0%
MetLife Capital Trust IV(b).....	7.88%	12/15/2037	10,888	12,122,507	0.1
MetLife, Inc.	10.75%	08/01/2039	6,386	8,482,569	0.0
Swiss Re Finance Luxembourg SA	5.00%	04/02/2049	5,000	5,044,625	0.0
Swiss Re Finance Luxembourg SA	5.00%	04/02/2049	290	292,588	0.0
				<u>366,524,464</u>	<u>1.8</u>
REITs					
GLP Capital LP/GLP Financing II, Inc.	4.00%	01/15/2030	23,910	23,339,667	0.1
GLP Capital LP/GLP Financing II, Inc.	5.25%	02/15/2033	25,843	26,136,290	0.1
GLP Capital LP/GLP Financing II, Inc.	5.63%	09/15/2034	5,768	5,868,676	0.0
GLP Capital LP/GLP Financing II, Inc.	5.63%	03/01/2036	16,359	16,359,578	0.1
GLP Capital LP/GLP Financing II, Inc.	6.75%	12/01/2033	8,172	8,844,769	0.0
Highwoods Realty LP	5.35%	01/15/2033	15,173	15,233,638	0.1
Newmark Group, Inc.	7.50%	01/12/2029	22,926	24,392,767	0.1
Omega Healthcare Investors, Inc.	5.20%	07/01/2030	16,716	17,133,281	0.1
Store Capital LLC	4.63%	03/15/2029	4,525	4,544,335	0.0
VICI Properties LP	4.95%	02/15/2030	22,900	23,283,521	0.1
VICI Properties LP	5.13%	05/15/2032	41,908	42,435,637	0.2
VICI Properties LP/VICI Note Co., Inc.	3.88%	02/15/2029	10,537	10,389,306	0.0
Vornado Realty LP	3.40%	06/01/2031	2,208	2,019,478	0.0
Vornado Realty LP	5.75%	02/01/2033	26,515	26,900,455	0.1
				<u>246,881,398</u>	<u>1.0</u>
				<u>3,126,615,327</u>	<u>13.7</u>
UTILITY					
ELECTRIC					
Alexander Funding Trust II	7.47%	07/31/2028	16,434	17,502,778	0.1
American Electric Power Co., Inc.	6.95%	12/15/2054	6,894	7,451,998	0.0
American Electric Power Co., Inc., Series D	6.05%	03/15/2056	7,827	7,855,336	0.0
Electricite de France SA(a)	9.13%	03/15/2033	8,127	9,619,541	0.0
Enel Finance International NV	2.50%	07/12/2031	14,500	13,211,343	0.1
Enel Finance International NV	5.00%	06/15/2032	9,800	10,078,677	0.0
Entergy Louisiana LLC	5.65%	04/15/2056	34,639	34,363,896	0.2
Eversource Energy, Series A	6.10%	08/15/2056	1,501	1,508,127	0.0
Eversource Energy, Series B	6.35%	08/15/2056	1,226	1,233,753	0.0
Israel Electric Corp., Ltd.	5.63%	01/28/2038	9,306	9,447,941	0.0
Israel Electric Corp., Ltd., Series G	4.25%	08/14/2028	42,635	42,278,998	0.2
LG Energy Solution Ltd.	5.38%	04/02/2030	11,690	12,139,831	0.1
Niagara Mohawk Power Corp.	5.11%	01/12/2036	22,183	22,381,109	0.1
Niagara Mohawk Power Corp.	5.29%	01/17/2034	6,430	6,614,606	0.0
NRG Energy, Inc.	4.73%	10/15/2030	8,820	8,909,838	0.0
PacifiCorp	5.10%	02/15/2029	8,864	9,116,093	0.0
PacifiCorp	7.13%	08/15/2056	6,923	6,800,060	0.0
Palomino Funding Trust I	7.23%	05/17/2028	28,446	30,064,702	0.1
Public Service Co. of Colorado	5.15%	09/15/2035	9,821	10,029,772	0.0
Public Service Co. of Oklahoma	5.20%	01/15/2035	12,606	12,853,758	0.1
San Diego Gas & Electric Co.	5.40%	04/15/2035	25,290	26,365,102	0.1
Virginia Electric & Power Co., Series C	4.90%	09/15/2035	52,971	53,123,267	0.2
Vistra Operations Co. LLC	5.05%	12/30/2026	5,137	5,180,736	0.0
Vistra Operations Co. LLC	6.95%	10/15/2033	12,188	13,668,550	0.1
Xcel Energy, Inc.	5.50%	03/15/2034	13,096	13,660,091	0.1
Xcel Energy, Inc.	5.60%	04/15/2035	37,350	39,015,240	0.2
				<u>424,475,143</u>	<u>1.7</u>
				<u>6,752,323,152</u>	<u>29.2</u>
CORPORATES - NON-INVESTMENT GRADE					
INDUSTRIAL					
BASIC					
Alcoa Nederland Holding BV	4.13%	03/31/2029	10,397	10,221,436	0.0
Alumina Pty Ltd.	6.13%	03/15/2030	17,358	17,975,787	0.1
Alumina Pty Ltd.	6.38%	09/15/2032	13,094	13,601,449	0.1
ASP Unifrax Holdings, Inc.(c).....	7.10%	09/30/2029	19,009	1,330,356	0.0
Celanese US Holdings LLC	7.00%	02/15/2031	3,852	3,970,243	0.0
Celanese US Holdings LLC	7.38%	02/15/2034	6,226	6,391,234	0.0
Commercial Metals Co.	5.75%	11/15/2033	9,570	9,753,275	0.0
Constellium SE	3.75%	04/15/2029	8,108	7,855,713	0.0
CVR Partners LP/CVR Nitrogen Finance Corp.	6.13%	06/15/2028	26,340	26,317,205	0.1
Element Solutions, Inc.	3.88%	09/01/2028	20,177	19,832,496	0.1
Fortescue Treasury Pty Ltd.	4.50%	09/15/2027	9,327	9,304,703	0.0
Graphic Packaging International LLC	3.50%	03/15/2028	2,595	2,522,690	0.0
Graphic Packaging International LLC	4.75%	07/15/2027	4,254	4,248,746	0.0
Graphic Packaging International LLC	6.38%	07/15/2032	9,000	9,120,286	0.0
Huntsman International LLC	4.50%	05/01/2029	13,796	13,275,488	0.1
INEOS Finance PLC	7.50%	04/15/2029	24,767	22,103,284	0.1
INEOS Quattro Finance 2 PLC	9.63%	03/15/2029	39,603	34,131,545	0.2

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Ingevity Corp.	3.88%	11/01/2028	USD 12,009	\$ 11,715,727	0.1%
Novelis Corp.	4.75%	01/30/2030	1,218	1,180,367	0.0
Sealed Air Corp./Sealed Air Corp. US.	6.13%	02/01/2028	8,735	8,858,621	0.0
WR Grace Holdings LLC	6.63%	08/15/2032	18,738	18,939,809	0.1
				<u>252,650,460</u>	<u>1.0</u>
CAPITAL GOODS					
Arcosa, Inc.	6.88%	08/15/2032	5,272	5,530,211	0.0
Axon Enterprise, Inc.	6.13%	03/15/2030	18,370	18,989,694	0.1
Ball Corp.	6.00%	06/15/2029	19,138	19,727,805	0.1
Bombardier, Inc.	6.00%	02/15/2028	444	444,064	0.0
Bombardier, Inc.	6.75%	06/15/2033	13,198	13,925,105	0.1
Bombardier, Inc.	7.00%	06/01/2032	7,917	8,338,223	0.0
Bombardier, Inc.	7.25%	07/01/2031	13,646	14,505,577	0.1
Bombardier, Inc.	7.45%	05/01/2034	18,875	21,194,465	0.1
Bombardier, Inc.	8.75%	11/15/2030	5,938	6,359,493	0.0
Clean Harbors, Inc.	5.13%	07/15/2029	4,454	4,454,321	0.0
Clean Harbors, Inc.	6.38%	02/01/2031	6,047	6,206,680	0.0
Efesto Bidco SpA Efesto US LLC, Series XR	7.50%	02/15/2032	31,440	32,243,911	0.1
EMRLD Borrower LP/Emerald Co-Issuer, Inc.	6.63%	12/15/2030	8,494	8,793,909	0.0
EnerSys	6.63%	01/15/2032	11,203	11,575,138	0.1
Esab Corp.	6.25%	04/15/2029	8,338	8,558,601	0.0
GFL Environmental, Inc.	4.00%	08/01/2028	1,978	1,947,088	0.0
GFL Environmental, Inc.	6.75%	01/15/2031	3,308	3,468,529	0.0
Goat Holdco LLC	6.75%	02/01/2032	9,793	10,124,005	0.0
Griffon Corp.	5.75%	03/01/2028	40,000	39,962,129	0.2
LSB Industries, Inc.	6.25%	10/15/2028	17,945	18,026,227	0.1
Madison IAQ LLC	4.13%	06/30/2028	1,635	1,614,466	0.0
Maxam Prill SARL	7.75%	07/15/2030	4,649	4,861,679	0.0
MIWD Holdco II LLC/MIWD Finance Corp.	5.50%	02/01/2030	15,284	14,308,550	0.1
Moog, Inc.	4.25%	12/15/2027	5,938	5,911,468	0.0
Mueller Water Products, Inc.	4.00%	06/15/2029	11,973	11,631,389	0.1
Quikrete Holdings, Inc.	6.38%	03/01/2032	30,599	31,805,895	0.1
Quikrete Holdings, Inc.	6.75%	03/01/2033	2,945	3,060,613	0.0
Terex Corp.	5.00%	05/15/2029	5,347	5,343,532	0.0
Trinity Industries, Inc.	7.75%	07/15/2028	11,398	11,736,947	0.1
WESCO Distribution, Inc.	5.25%	04/15/2031	4,281	4,294,626	0.0
WESCO Distribution, Inc.	6.38%	03/15/2029	11,283	11,603,932	0.1
WESCO Distribution, Inc.	7.25%	06/15/2028	8,010	8,070,814	0.0
				<u>368,619,086</u>	<u>1.5</u>
COMMUNICATIONS - MEDIA					
Banjay Entertainment SAS	8.13%	05/01/2029	11,263	11,651,710	0.1
DIRECTV Financing LLC/Directv Financing Co-Obligor, Inc.	5.88%	08/15/2027	12,128	12,151,619	0.1
DIRECTV Financing LLC/Directv Financing Co-Obligor, Inc.	10.00%	02/15/2031	11,588	11,852,370	0.1
Discovery Global Holdings, Inc.	5.05%	03/15/2042	50,155	35,239,570	0.2
Discovery Global Holdings, Inc.	5.14%	03/15/2052	5,365	3,522,898	0.0
Gray Media, Inc.	7.25%	08/15/2033	24,500	25,306,281	0.1
LCPR Senior Secured Financing DAC	5.13%	07/15/2029	21,464	14,557,780	0.1
LCPR Senior Secured Financing DAC	6.75%	10/15/2027	44,795	31,353,506	0.1
McGraw-Hill Education, Inc.	5.75%	08/01/2028	16,052	16,044,618	0.1
Millennium Escrow Corp.	6.63%	08/01/2026	24,364	23,371,491	0.1
Paramount Global	6.38%	03/30/2062	23,825	19,213,845	0.1
Sinclair Television Group, Inc.	5.50%	03/01/2030	3,432	3,073,768	0.0
Sinclair Television Group, Inc.	8.13%	02/15/2033	13,587	14,146,004	0.1
TEGNA, Inc.	4.63%	03/15/2028	3,124	3,114,306	0.0
TEGNA, Inc.	5.00%	09/15/2029	5,648	5,642,192	0.0
Versant Media Group, Inc.	7.25%	01/30/2031	38,517	39,427,211	0.2
Virgin Media Secured Finance PLC	4.50%	08/15/2030	2,646	2,413,136	0.0
Ziggo BV	4.88%	01/15/2030	2,211	2,082,363	0.0
				<u>274,164,668</u>	<u>1.4</u>
COMMUNICATIONS - TELECOMMUNICATIONS					
Altice France SA	6.50%	04/15/2032	5,023	4,803,135	0.0
Altice France SA	6.88%	10/15/2030	2,225	2,157,573	0.0
Altice France SA	6.88%	07/15/2032	7,796	7,484,845	0.0
Fibercop SpA	6.00%	09/30/2034	3,720	3,658,745	0.0
Fibercop SpA	7.20%	07/18/2036	20,518	20,861,488	0.1
Fibercop SpA	7.72%	06/04/2038	6,026	6,179,455	0.0
Nexstar Media, Inc.	5.63%	07/15/2027	12,795	12,794,831	0.1
Telecom Italia Capital SA	7.20%	07/18/2036	3,188	3,526,185	0.0
Telecom Italia Capital SA	7.72%	06/04/2038	2,475	2,831,119	0.0
Vmed O2 UK Financing I PLC	4.25%	01/31/2031	14,303	12,592,824	0.1
Vmed O2 UK Financing I PLC	4.75%	07/15/2031	14,707	13,078,049	0.1
Vmed O2 UK Financing I PLC	7.75%	04/15/2032	19,521	19,539,796	0.1
				<u>109,508,045</u>	<u>0.5</u>

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
CONSUMER CYCLICAL - AUTOMOTIVE					
Adient Global Holdings Ltd.	7.50%	02/15/2033	USD 5,973	\$ 6,265,407	0.0%
Allison Transmission, Inc.	3.75%	01/30/2031	11,089	10,536,585	0.1
Allison Transmission, Inc.	5.88%	12/01/2033	6,499	6,638,602	0.0
Aston Martin Capital Holdings Ltd.	10.00%	03/31/2029	23,279	18,950,716	0.1
Clarios Global LP/Clarios US Finance Co.	6.75%	02/15/2030	7,372	7,720,576	0.0
Dana, Inc.	4.25%	09/01/2030	3,474	3,333,066	0.0
Garrett Motion Holdings, Inc./Garrett LX I SARL	7.75%	05/31/2032	40,496	42,798,862	0.2
Goodyear Tire & Rubber Co. (The)	5.00%	07/15/2029	24,764	24,269,472	0.1
Goodyear Tire & Rubber Co. (The)	5.25%	04/30/2031	4,784	4,586,877	0.0
Goodyear Tire & Rubber Co. (The)	5.25%	07/15/2031	8,675	8,265,488	0.0
Goodyear Tire & Rubber Co. (The)	5.63%	04/30/2033	25,667	24,314,300	0.1
Goodyear Tire & Rubber Co. (The)	6.63%	07/15/2030	6,144	6,276,657	0.0
IHO Verwaltungs GmbH(c)	6.38%	05/15/2029	13,477	13,645,923	0.1
IHO Verwaltungs GmbH(c)	7.75%	11/15/2030	24,379	25,606,091	0.1
IHO Verwaltungs GmbH(c)	8.00%	11/15/2032	26,921	28,722,506	0.1
Nissan Motor Acceptance Co. LLC.	2.45%	09/15/2028	1,532	1,431,377	0.0
Nissan Motor Acceptance Co. LLC.	6.13%	09/30/2030	4,958	4,969,037	0.0
Nissan Motor Co., Ltd.	4.35%	09/17/2027	2,500	2,481,582	0.0
Nissan Motor Co., Ltd.	4.81%	09/17/2030	22,697	21,583,923	0.1
Nissan Motor Co., Ltd.	8.13%	07/17/2035	5,971	6,491,471	0.0
Qnity Electronics, Inc.	6.25%	08/15/2033	7,400	7,688,580	0.0
				276,577,098	1.0
CONSUMER CYCLICAL - ENTERTAINMENT					
Boyne USA, Inc.	4.75%	05/15/2029	2,494	2,475,916	0.0
Lindblad Expeditions LLC	7.00%	09/15/2030	4,345	4,553,372	0.0
NCL Corp., Ltd.	5.88%	01/15/2031	21,939	22,114,305	0.1
NCL Corp., Ltd.	6.25%	09/15/2033	7,425	7,491,745	0.0
NCL Corp., Ltd.	6.75%	02/01/2032	11,311	11,638,280	0.1
NCL Corp., Ltd.	7.75%	02/15/2029	1,501	1,602,777	0.0
SeaWorld Parks & Entertainment, Inc.	5.25%	08/15/2029	32,932	31,949,900	0.1
Six Flags Entertainment Corp./Six Flags Theme Parks Inc./Canada's Wonderland Co.	6.63%	05/01/2032	3,045	3,096,169	0.0
				84,922,464	0.3
CONSUMER CYCLICAL - OTHER					
Allwyn Entertainment Financing UK PLC	7.88%	04/30/2029	16,724	17,372,055	0.1
AmeriTex HoldCo Intermediate LLC	7.63%	08/15/2033	17,590	18,449,599	0.1
Brightstar Lottery PLC	5.25%	01/15/2029	1,337	1,331,862	0.0
Brightstar Lottery PLC/Brightstar Global Solutions Corp.	5.75%	01/15/2033	12,434	12,371,599	0.1
Brookfield Residential Properties, Inc./Brookfield Residential US LLC	6.25%	09/15/2027	34,526	34,537,521	0.2
Builders FirstSource, Inc.	4.25%	02/01/2032	2,654	2,530,354	0.0
Builders FirstSource, Inc.	5.00%	03/01/2030	10,301	10,236,260	0.0
Builders FirstSource, Inc.	6.38%	06/15/2032	2,968	3,052,442	0.0
Builders FirstSource, Inc.	6.38%	03/01/2034	30,327	31,217,685	0.1
Churchill Downs, Inc.	4.75%	01/15/2028	10,460	10,426,128	0.1
Hilton Domestic Operating Co., Inc.	3.63%	02/15/2032	12,326	11,486,360	0.1
Hilton Domestic Operating Co., Inc.	5.88%	04/01/2029	16,635	17,023,505	0.1
Hilton Domestic Operating Co., Inc.	5.88%	03/15/2033	36,058	37,085,588	0.2
Hilton Domestic Operating Co., Inc.	6.13%	04/01/2032	9,587	9,906,979	0.0
Hilton Grand Vacations Borrower LLC/Hilton Grand Vacations Borrower, Inc.	4.88%	07/01/2031	6,263	5,888,020	0.0
Hilton Grand Vacations Borrower LLC/Hilton Grand Vacations Borrower, Inc.	5.00%	06/01/2029	31,536	30,788,877	0.1
Hilton Grand Vacations Borrower LLC/Hilton Grand Vacations Borrower, Inc.	6.63%	01/15/2032	17,192	17,549,342	0.1
KB Home	6.88%	06/15/2027	4,059	4,133,160	0.0
Marriott Ownership Resorts, Inc.	4.50%	06/15/2029	19,582	18,889,693	0.1
Marriott Ownership Resorts, Inc.	4.75%	01/15/2028	12,873	12,741,228	0.1
Marriott Ownership Resorts, Inc.	6.50%	10/01/2033	18,204	17,631,411	0.1
Masterbrand, Inc.	7.00%	07/15/2032	18,900	19,016,127	0.1
Mattamy Group Corp.	4.63%	03/01/2030	18,689	18,260,863	0.1
MGM Resorts International.	4.75%	10/15/2028	4,138	4,139,447	0.0
MGM Resorts International.	5.50%	04/15/2027	4,485	4,525,875	0.0
Mohegan Tribal Gaming Authority/MS Digital Entertainment Holdings LLC	8.25%	04/15/2030	14,790	15,419,877	0.1
Shea Homes LP/Shea Homes Funding Corp.	4.75%	02/15/2028	19,163	19,084,646	0.1
Standard Building Solutions, Inc.	5.88%	03/15/2034	21,974	21,920,815	0.1
Standard Building Solutions, Inc.	6.25%	08/01/2033	16,350	16,649,754	0.1
Standard Building Solutions, Inc.	6.50%	08/15/2032	6,727	6,930,305	0.0
Standard Industries, Inc./NY	3.38%	01/15/2031	3,522	3,252,985	0.0
Standard Industries, Inc./NY	4.38%	07/15/2030	14,971	14,446,079	0.1
Station Casinos LLC	4.50%	02/15/2028	1,628	1,623,857	0.0
Station Casinos LLC	6.63%	03/15/2032	9,442	9,665,195	0.0

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Taylor Morrison Communities, Inc.	5.75%	01/15/2028	USD 10,700	\$ 10,918,354	0.1%
Thor Industries, Inc.	4.00%	10/15/2029	8,563	8,230,405	0.0
Travel & Leisure Co.	4.50%	12/01/2029	38,553	37,770,198	0.2
Travel & Leisure Co.	4.63%	03/01/2030	3,075	3,002,538	0.0
Travel & Leisure Co.	6.00%	04/01/2027	839	849,331	0.0
Travel & Leisure Co.	6.63%	07/31/2026	26,026	26,102,563	0.1
Wyndham Hotels & Resorts, Inc.	4.38%	08/15/2028	839	832,712	0.0
Wynn Las Vegas LLC/Wynn Las Vegas Capital Corp.	5.25%	05/15/2027	6,474	6,502,149	0.0
				<u>573,793,741</u>	<u>2.7</u>
CONSUMER CYCLICAL - RESTAURANTS					
1011778 BC ULC/New Red Finance, Inc.	4.00%	10/15/2030	15,817	15,205,699	0.1
CONSUMER CYCLICAL - RETAILERS					
Advance Auto Parts, Inc.	3.90%	04/15/2030	7,945	7,426,288	0.0
Advance Auto Parts, Inc.	7.00%	08/01/2030	29,118	29,853,645	0.1
Advance Auto Parts, Inc.	7.38%	08/01/2033	14,261	14,613,128	0.1
Asbury Automotive Group, Inc.	4.63%	11/15/2029	19,566	19,275,669	0.1
Asbury Automotive Group, Inc.	4.75%	03/01/2030	1,483	1,458,999	0.0
Asbury Automotive Group, Inc.	5.00%	02/15/2032	20,951	20,370,102	0.1
Bath & Body Works, Inc.	6.63%	10/01/2030	1,572	1,607,352	0.0
Bath & Body Works, Inc.	6.95%	03/01/2033	323	323,266	0.0
Bath & Body Works, Inc.	7.60%	07/15/2037	706	704,705	0.0
Cougar JV Subsidiary LLC	8.00%	05/15/2032	19,834	21,183,164	0.1
FirstCash, Inc.	4.63%	09/01/2028	4,686	4,631,804	0.0
FirstCash, Inc.	5.63%	01/01/2030	21,513	21,513,330	0.1
Gap, Inc. (The)	3.88%	10/01/2031	1,319	1,227,482	0.0
Global Auto Holdings Ltd./AAG FH UK Ltd.	8.38%	01/15/2029	18,858	18,040,178	0.1
Global Auto Holdings Ltd./AAG FH UK Ltd.	8.75%	01/15/2032	16,610	15,381,889	0.1
Global Auto Holdings Ltd./AAG FH UK Ltd.	11.50%	08/15/2029	1,251	1,277,895	0.0
Group 1 Automotive, Inc.	4.00%	08/15/2028	13,012	12,758,120	0.1
Group 1 Automotive, Inc.	6.38%	01/15/2030	25,573	26,209,197	0.1
Kontoor Brands, Inc.	4.13%	11/15/2029	2,085	1,986,465	0.0
LCM Investments Holdings II LLC	4.88%	05/01/2029	13,704	13,513,989	0.1
LCM Investments Holdings II LLC	8.25%	08/01/2031	26,275	27,670,980	0.1
Lithia Motors, Inc.	3.88%	06/01/2029	2,503	2,419,262	0.0
Murphy Oil USA, Inc.	3.75%	02/15/2031	4,510	4,248,588	0.0
Murphy Oil USA, Inc.	4.75%	09/15/2029	18,807	18,626,301	0.1
Park River Holdings, Inc.	8.00%	03/15/2031	4,371	4,396,152	0.0
Penske Automotive Group, Inc.	3.75%	06/15/2029	1,770	1,711,589	0.0
PetSmart LLC/PetSmart Finance Corp.	7.50%	09/15/2032	14,103	14,272,015	0.1
QXO Building Products, Inc.	6.75%	04/30/2032	32,309	33,484,264	0.2
Sonic Automotive, Inc.	4.63%	11/15/2029	22,313	21,920,773	0.1
Sonic Automotive, Inc.	4.88%	11/15/2031	17,828	17,200,096	0.1
VF Corp.	2.95%	04/23/2030	24,829	22,754,531	0.1
				<u>402,061,218</u>	<u>1.9</u>
CONSUMER NON-CYCLICAL					
Acadia Healthcare Co., Inc.	5.50%	07/01/2028	5,311	5,295,442	0.0
Acadia Healthcare Co., Inc.	7.38%	03/15/2033	7,646	7,886,323	0.0
Accendra Health, Inc.	4.50%	03/31/2029	1,492	947,884	0.0
Accendra Health, Inc.	6.63%	04/01/2030	1,778	862,793	0.0
AdaptHealth LLC	6.13%	08/01/2028	3,575	3,586,574	0.0
Albertsons Cos., Inc./Safeway, Inc./New Albertsons LP/Albertsons LLC	3.50%	03/15/2029	24,624	23,756,523	0.1
Albertsons Cos., Inc./Safeway, Inc./New Albertsons LP/Albertsons LLC	4.88%	02/15/2030	15,515	15,387,734	0.1
Albertsons Cos., Inc./Safeway, Inc./New Albertsons LP/Albertsons LLC	5.50%	03/31/2031	5,718	5,756,767	0.0
Albertsons Cos., Inc./Safeway, Inc./New Albertsons LP/Albertsons LLC	5.75%	03/31/2034	3,794	3,775,991	0.0
Albertsons Cos., Inc./Safeway, Inc./New Albertsons LP/Albertsons LLC	6.50%	02/15/2028	19,408	19,749,845	0.1
Avantor Funding, Inc.	4.63%	07/15/2028	9,777	9,684,410	0.0
Bausch & Lomb Corp.	8.38%	10/01/2028	59,565	61,894,240	0.3
BioMarin Pharmaceutical, Inc.	5.50%	02/15/2034	4,118	4,153,924	0.0
CVS Health Corp.	6.75%	12/10/2054	3,234	3,371,414	0.0
CVS Health Corp.	7.00%	03/10/2055	38,843	40,857,696	0.2
DaVita, Inc.	3.75%	02/15/2031	40,272	37,619,766	0.2
DaVita, Inc.	4.63%	06/01/2030	56,009	54,824,156	0.2
Elanco Animal Health, Inc.	6.65%	08/28/2028	15,770	16,380,158	0.1
Embeckta Corp.	5.00%	02/15/2030	11,334	10,653,413	0.1
Fortrea Holdings, Inc.	7.50%	07/01/2030	11,976	11,409,505	0.1
Genmab A/S/Genmab Finance LLC	6.25%	12/15/2032	18,039	18,679,588	0.1
Genmab A/S/Genmab Finance LLC	7.25%	12/15/2033	8,447	8,965,341	0.0
Insulet Corp.	6.50%	04/01/2033	3,682	3,826,148	0.0
IQVIA, Inc.	6.25%	06/01/2032	7,273	7,494,357	0.0
IQVIA, Inc.	6.50%	05/15/2030	517	531,292	0.0

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
LifePoint Health, Inc.	11.00%	10/15/2030	USD 2,752	\$ 2,990,160	0.0%
MPH Acquisition Holdings LLC	5.75%	12/31/2030	19,921	14,636,960	0.1
MPH Acquisition Holdings LLC(c)	6.75%	03/31/2031	12,426	7,858,746	0.0
MPH Acquisition Holdings LLC(c)	11.50%	12/31/2030	12,454	12,136,996	0.1
Neogen Food Safety Corp.	8.63%	07/20/2030	14,282	15,272,684	0.1
Newell Brands, Inc.	8.50%	06/01/2028	15,105	15,898,176	0.1
Organon & Co./Organon Foreign Debt Co-Issuer BV	4.13%	04/30/2028	18,336	17,991,259	0.1
Organon & Co./Organon Foreign Debt Co-Issuer BV	5.13%	04/30/2031	18,083	16,037,715	0.1
Organon & Co./Organon Foreign Debt Co-Issuer BV	7.88%	05/15/2034	2,000	1,863,553	0.0
Performance Food Group, Inc.	4.25%	08/01/2029	20,595	20,180,298	0.1
Perrigo Finance Unlimited Co.	5.15%	06/15/2030	23,992	23,217,260	0.1
Perrigo Finance Unlimited Co., Series USD	6.13%	09/30/2032	2,991	2,918,594	0.0
Post Holdings, Inc.	4.50%	09/15/2031	8,283	7,920,514	0.0
Post Holdings, Inc.	4.63%	04/15/2030	4,948	4,848,488	0.0
Post Holdings, Inc.	6.25%	02/15/2032	10,095	10,385,950	0.1
Post Holdings, Inc.	6.38%	03/01/2033	6,436	6,556,104	0.0
Primo Water Holdings, Inc./Triton Water Holdings, Inc.	4.38%	04/30/2029	11,921	11,686,395	0.1
Select Medical Corp.	6.25%	12/01/2032	3,388	3,304,411	0.0
Tenet Healthcare Corp.	4.38%	01/15/2030	8,540	8,382,686	0.0
Tenet Healthcare Corp.	5.50%	11/15/2032	46,496	47,102,364	0.2
Tenet Healthcare Corp.	6.00%	11/15/2033	6,599	6,822,776	0.0
US Foods, Inc.	4.63%	06/01/2030	5,651	5,594,442	0.0
US Foods, Inc.	4.75%	02/15/2029	988	982,851	0.0
Whirlpool Corp.	6.13%	06/15/2030	18,840	18,899,260	0.1
Whirlpool Corp.	6.50%	06/15/2033	2,533	2,530,932	0.0
				663,370,858	2.9
ENERGY					
Blue Racer Midstream LLC/Blue Racer Finance Corp.	7.00%	07/15/2029	9,041	9,412,196	0.0
Buckeye Partners LP	4.50%	03/01/2028	3,931	3,922,828	0.0
Buckeye Partners LP	6.75%	02/01/2030	9,093	9,493,422	0.0
Buckeye Partners LP	6.88%	07/01/2029	7,625	7,910,664	0.0
CITGO Petroleum Corp.	8.38%	01/15/2029	19,011	19,741,159	0.1
CNX Resources Corp.	7.38%	01/15/2031	1,525	1,579,622	0.0
CQP Holdco LP/BIP-V Chinook Holdco LLC	5.50%	06/15/2031	9,639	9,591,100	0.0
Excelerate Energy LP	8.00%	05/15/2030	21,310	22,589,508	0.1
Genesis Energy LP/Genesis Energy Finance Corp.	8.00%	05/15/2033	9,230	9,746,336	0.0
Global Partners LP/GLP Finance Corp.	6.88%	01/15/2029	10,000	10,101,051	0.0
Global Partners LP/GLP Finance Corp.	8.25%	01/15/2032	5,867	6,189,118	0.0
Gulfport Energy Operating Corp.	6.75%	09/01/2029	13,660	14,152,294	0.1
Harvest Midstream I LP	7.50%	05/15/2032	1,567	1,623,862	0.0
Hilcorp Energy I LP/Hilcorp Finance Co.	5.75%	02/01/2029	5,352	5,365,576	0.0
Hilcorp Energy I LP/Hilcorp Finance Co.	6.00%	02/01/2031	16,625	16,216,856	0.1
Hilcorp Energy I LP/Hilcorp Finance Co.	6.25%	04/15/2032	839	816,913	0.0
Hilcorp Energy I LP/Hilcorp Finance Co.	6.88%	05/15/2034	12,515	12,232,774	0.1
Hilcorp Energy I LP/Hilcorp Finance Co.	8.38%	11/01/2033	1,384	1,458,965	0.0
Howard Midstream Energy Partners LLC	7.38%	07/15/2032	1,363	1,438,016	0.0
Matador Resources Co.	6.25%	04/15/2033	2,000	2,035,113	0.0
Matador Resources Co.	6.50%	04/15/2032	7,660	7,823,049	0.0
Murphy Oil Corp.	5.88%	12/01/2042	839	739,870	0.0
Murphy Oil Corp.	6.00%	10/01/2032	21,312	21,301,116	0.1
Nabors Industries, Inc.	9.13%	01/31/2030	7,780	8,183,117	0.0
NuStar Logistics LP	5.63%	04/28/2027	3,368	3,399,830	0.0
NuStar Logistics LP	6.38%	10/01/2030	15,546	16,367,588	0.1
Sunoco LP	5.38%	07/15/2031	322	322,522	0.0
Sunoco LP	5.63%	03/15/2031	5,796	5,847,880	0.0
Sunoco LP	6.25%	07/01/2033	8,069	8,300,461	0.0
Sunoco LP	7.00%	05/01/2029	21,574	22,384,331	0.1
Sunoco LP	7.25%	05/01/2032	8,000	8,450,064	0.0
Sunoco LP/Sunoco Finance Corp.	4.50%	05/15/2029	27,058	26,641,379	0.1
Sunoco LP/Sunoco Finance Corp.	4.50%	04/30/2030	5,697	5,576,764	0.0
Sunoco LP/Sunoco Finance Corp.	7.00%	09/15/2028	988	1,014,867	0.0
Venture Global LNG, Inc.	8.13%	06/01/2028	27,506	28,225,901	0.1
Venture Global LNG, Inc.(a)	9.00%	09/30/2029	16,082	14,059,589	0.1
Venture Global LNG, Inc.	9.50%	02/01/2029	4,338	4,652,841	0.0
Venture Global Plaquemines LNG LLC	6.13%	12/15/2030	6,444	6,692,929	0.0
Venture Global Plaquemines LNG LLC	6.50%	06/15/2034	11,373	11,963,738	0.1
WBI Operating LLC	6.25%	10/15/2030	18,716	19,061,449	0.1
Weatherford International Ltd.	6.75%	10/15/2033	10,287	10,739,658	0.1
				397,366,316	1.4
OTHER INDUSTRIAL					
American Builders & Contractors Supply Co., Inc.	3.88%	11/15/2029	281	271,480	0.0
Gates Corp./DE	6.88%	07/01/2029	3,787	3,940,788	0.0
RB Global Holdings, Inc.	7.75%	03/15/2031	8,956	9,309,730	0.0
Resideo Funding, Inc.	6.50%	07/15/2032	13,149	13,441,019	0.1
Velocity Vehicle Group LLC	8.00%	06/01/2029	24,003	22,764,443	0.1
				49,727,460	0.2

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
SERVICES					
ADT Security Corp. (The)	4.13%	08/01/2029	USD 18,159	\$ 17,724,172	0.1%
ADT Security Corp. (The)	4.88%	07/15/2032	1,981	1,923,094	0.0
Allied Universal Holdco LLC	7.88%	02/15/2031	30,238	31,944,565	0.1
Allied Universal Holdco LLC/Allied Universal Finance Corp.	6.88%	06/15/2030	2,787	2,902,000	0.0
Allied Universal Holdco LLC/Allied Universal Finance Corp./Atlas Luxco 4 SARL	4.63%	06/01/2028	23,395	23,178,596	0.1
Allied Universal Holdco LLC/Allied Universal Finance Corp./Atlas Luxco 4 SARL	4.63%	06/01/2028	27,788	27,484,491	0.1
Aramark Services, Inc.	5.00%	02/01/2028	3,474	3,474,201	0.0
Belron UK Finance PLC	5.75%	10/15/2029	20,351	20,809,806	0.1
Cars.com, Inc.	6.38%	11/01/2028	14,338	14,030,722	0.1
Clarivate Science Holdings Corp.	3.88%	07/01/2028	18,743	17,537,947	0.1
Garda World Security Corp.	6.50%	01/15/2031	18,115	18,572,722	0.1
Garda World Security Corp.	7.75%	02/15/2028	31,367	32,034,926	0.1
Prime Security Services Borrower LLC/Prime Finance, Inc.	3.38%	08/31/2027	988	972,535	0.0
Prime Security Services Borrower LLC/Prime Finance, Inc.	5.75%	04/15/2026	650	651,233	0.0
Raven Acquisition Holdings LLC	6.88%	11/15/2031	31,270	30,051,331	0.1
Sabre GBLB, Inc.	11.13%	07/15/2030	19,160	13,891,710	0.1
Service Corp. International/US	4.00%	05/15/2031	2,283	2,182,501	0.0
Wand NewCo 3, Inc.	7.63%	01/30/2032	11,019	11,488,167	0.1
				<u>270,854,719</u>	<u>1.2</u>
TECHNOLOGY					
Amkor Technology, Inc.	5.88%	10/01/2033	5,469	5,586,508	0.0
Diebold Nixdorf, Inc.	7.75%	03/31/2030	8,155	8,602,413	0.0
Ellucian Holdings, Inc.	6.50%	12/01/2029	2,132	2,090,556	0.0
Fortress Intermediate 3, Inc.	7.50%	06/01/2031	199	194,590	0.0
Gen Digital, Inc.	6.75%	09/30/2027	25,945	26,192,676	0.1
Gen Digital, Inc.	7.13%	09/30/2030	20,000	20,288,776	0.1
GoTo Group, Inc.	5.50%	05/01/2028	128	102,642	0.0
GoTo Group, Inc.	5.50%	05/01/2028	177	55,067	0.0
Playtika Holding Corp.	4.25%	03/15/2029	7,283	5,737,724	0.0
Seagate Data Storage Technology Pte. Ltd.	4.09%	06/01/2029	3,000	2,921,250	0.0
Seagate Data Storage Technology Pte. Ltd.	8.25%	12/15/2029	19,529	20,603,095	0.1
Seagate Data Storage Technology Pte. Ltd.	8.50%	07/15/2031	19,166	20,148,258	0.1
				<u>112,523,555</u>	<u>0.4</u>
TRANSPORTATION - AIRLINES					
Allegiant Travel Co.	7.25%	08/15/2027	8,074	8,149,692	0.0
American Airlines, Inc./AAAdvantage Loyalty IP Ltd.	5.50%	04/20/2026	862	862,245	0.0
American Airlines, Inc./AAAdvantage Loyalty IP Ltd.	5.75%	04/20/2029	37,205	37,641,895	0.2
				<u>46,653,832</u>	<u>0.2</u>
TRANSPORTATION - SERVICES					
Albion Financing 1 SARL/Aggreko Holdings, Inc.	7.00%	05/21/2030	17,586	18,430,541	0.1
Avis Budget Car Rental LLC/Avis Budget Finance, Inc.	4.75%	04/01/2028	33,849	33,094,330	0.1
Beacon Mobility Corp.	7.25%	08/01/2030	11,471	12,023,223	0.1
Dcli Bideo LLC	7.75%	11/15/2029	689	706,485	0.0
PROG Holdings, Inc.	6.00%	11/15/2029	16,267	15,970,375	0.1
				<u>80,224,954</u>	<u>0.4</u>
				<u>3,978,224,173</u>	<u>17.1</u>
FINANCIAL INSTITUTIONS					
BANKING					
Bread Financial Holdings, Inc.	6.75%	05/15/2031	21,347	21,785,508	0.1
Bread Financial Holdings, Inc.	8.38%	06/15/2035	11,985	12,216,451	0.1
				<u>34,001,959</u>	<u>0.2</u>
BROKERAGE					
Aretec Group, Inc.	10.00%	08/15/2030	16,924	18,025,397	0.1
Osaic Holdings, Inc.	6.75%	08/01/2032	9,982	10,073,909	0.0
VFH Parent LLC/Valor Co-Issuer, Inc.	7.50%	06/15/2031	11,803	12,320,204	0.1
				<u>40,419,510</u>	<u>0.2</u>
FINANCE					
GGAM Finance Ltd.	8.00%	02/15/2027	11,246	11,384,811	0.1
GGAM Finance Ltd.	8.00%	06/15/2028	30,682	32,299,168	0.1
goeasy Ltd.	7.63%	07/01/2029	35,033	32,851,450	0.1
Jefferies Finance LLC/JFIN Co-Issuer Corp.	5.00%	08/15/2028	34,835	33,300,078	0.1
Navient Corp.	4.88%	03/15/2028	12,837	12,208,975	0.1
Navient Corp.	5.00%	03/15/2027	15	14,751	0.0
Navient Corp.	5.50%	03/15/2029	14,509	13,551,796	0.1
Navient Corp.	9.38%	07/25/2030	683	691,303	0.0
Rfna LP	7.88%	02/15/2030	2,808	2,795,752	0.0
				<u>139,098,084</u>	<u>0.6</u>

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
FINANCIAL SERVICES					
Asurion LLC & Asurion Co-Issuer, Inc.	8.00%	12/31/2032	USD 34,907	\$ 36,724,191	0.2%
Cipher Compute LLC	7.13%	11/15/2030	11,516	12,010,024	0.1
Encore Capital Group, Inc.	6.63%	04/15/2031	17,230	17,435,170	0.1
Encore Capital Group, Inc.	8.50%	05/15/2030	19,242	20,593,526	0.1
Encore Capital Group, Inc.	9.25%	04/01/2029	8,554	8,982,939	0.0
				<u>95,745,850</u>	<u>0.5</u>
INSURANCE					
Acrisure LLC/Acrisure Finance, Inc.	4.25%	02/15/2029	2,435	2,318,100	0.0
Acrisure LLC/Acrisure Finance, Inc.	7.50%	11/06/2030	36,086	36,728,898	0.2
Alliant Holdings Intermediate LLC/Alliant Holdings Co-Issuer	6.75%	04/15/2028	17,957	18,151,505	0.1
Alliant Holdings Intermediate LLC/Alliant Holdings Co-Issuer	7.00%	01/15/2031	1,006	1,022,062	0.0
AmWINS Group, Inc.	6.38%	02/15/2029	12,011	12,219,867	0.1
Ardonagh Finco Ltd.	7.75%	02/15/2031	5,304	5,418,434	0.0
HUB International Ltd.	7.25%	06/15/2030	28,192	29,074,651	0.1
Panther Escrow Issuer LLC	7.13%	06/01/2031	8,948	9,101,504	0.0
				<u>114,035,021</u>	<u>0.5</u>
REITs					
Iron Mountain, Inc.	4.88%	09/15/2029	10,702	10,600,652	0.1
Iron Mountain, Inc.	5.00%	07/15/2028	7,938	7,919,443	0.0
Iron Mountain, Inc.	5.25%	03/15/2028	8,502	8,492,505	0.0
				<u>27,012,600</u>	<u>0.1</u>
				<u>450,313,024</u>	<u>2.1</u>
UTILITY					
ELECTRIC					
Alpha Generation LLC	6.75%	10/15/2032	967	1,005,633	0.0
Lightning Power LLC	7.25%	08/15/2032	7,699	8,172,631	0.0
NRG Energy, Inc.	3.38%	02/15/2029	6,130	5,905,365	0.0
NRG Energy, Inc.	3.63%	02/15/2031	7,504	7,090,543	0.0
NRG Energy, Inc.	3.88%	02/15/2032	2,409	2,255,602	0.0
NRG Energy, Inc.	5.75%	07/15/2029	2,940	2,946,928	0.0
NRG Energy, Inc.	5.75%	01/15/2034	13,553	13,744,649	0.1
NRG Energy, Inc.	6.00%	01/15/2036	13,553	13,794,029	0.1
NRG Energy, Inc.	6.25%	11/01/2034	7,022	7,262,034	0.0
Terraform Global Operating LP	6.13%	03/01/2026	2,140	2,140,000	0.0
Vistra Corp.(a)	7.00%	12/15/2026	15,940	16,155,042	0.1
Vistra Corp.(a)	8.00%	10/15/2026	19,318	19,658,703	0.1
Vistra Operations Co. LLC	5.63%	02/15/2027	18,337	18,327,080	0.1
Vistra Operations Co. LLC	6.88%	04/15/2032	5,383	5,658,916	0.0
				<u>124,117,155</u>	<u>0.5</u>
				<u>4,552,654,352</u>	<u>19.7</u>
MORTGAGE PASS-THROUGHS					
AGENCY FIXED RATE 30-YEAR					
Federal Home Loan Mortgage Corp., Series 2019	3.50%	09/01/2049	2,864	2,730,627	0.0
Federal Home Loan Mortgage Corp., Series 2022	4.50%	09/01/2052	25,152	24,972,494	0.1
Federal Home Loan Mortgage Corp., Series 2023	4.50%	10/01/2053	124,194	123,153,788	0.5
Federal Home Loan Mortgage Corp., Series 2023	5.00%	02/01/2053	71,134	71,832,299	0.3
Federal Home Loan Mortgage Corp., Series 2023	5.00%	06/01/2053	64,763	65,364,190	0.3
Federal Home Loan Mortgage Corp., Series 2023	5.50%	06/01/2053	82,369	84,184,975	0.4
Federal Home Loan Mortgage Corp., Series 2023	5.50%	07/01/2053	47,995	48,992,924	0.2
Federal Home Loan Mortgage Corp., Series 2023	5.50%	09/01/2053	13,514	13,795,261	0.1
Federal Home Loan Mortgage Corp., Series 2024	5.50%	11/01/2054	98,658	100,338,808	0.4
Federal Home Loan Mortgage Corp., Series 2025	5.50%	05/01/2055	130,464	132,654,723	0.6
Federal Home Loan Mortgage Corp., Series 2025	5.50%	07/01/2055	14,801	15,048,579	0.1
Federal Home Loan Mortgage Corp., Series 2025	6.00%	03/01/2055	34,895	35,963,512	0.2
Federal Home Loan Mortgage Corp., Series 2025	6.00%	04/01/2055	34,773	35,708,817	0.1
Federal National Mortgage Association, Series 2019	3.50%	10/01/2049	1,565	1,497,170	0.0
Federal National Mortgage Association, Series 2019	3.50%	10/01/2049	1,198	1,145,664	0.0
Federal National Mortgage Association, Series 2023	5.50%	04/01/2053	68,727	70,202,404	0.3
Federal National Mortgage Association, Series 2023	5.50%	05/01/2053	13,639	13,918,217	0.1
Federal National Mortgage Association, Series 2023	5.50%	06/01/2053	19,686	20,120,284	0.1
Federal National Mortgage Association, Series 2024	5.50%	07/01/2054	16,326	16,623,377	0.1
Federal National Mortgage Association, Series 2024	5.50%	08/01/2054	7,746	7,887,320	0.0
Federal National Mortgage Association, Series 2024	5.50%	09/01/2054	16,315	16,597,295	0.1
Federal National Mortgage Association, Series 2024	5.50%	10/01/2054	15,825	16,104,385	0.1
Government National Mortgage Association, Series 2023	5.00%	09/20/2053	14,794	14,925,063	0.1
Government National Mortgage Association, Series 2023	5.50%	07/20/2053	0*	0	0.0
Government National Mortgage Association, Series 2025	4.50%	09/20/2055	125,680	124,257,664	0.5
Government National Mortgage Association, Series 2025	5.00%	01/20/2055	356,325	358,030,013	1.5
Government National Mortgage Association, Series 2025	5.00%	09/20/2055	287,888	289,264,962	1.2
Government National Mortgage Association, Series 2025	5.50%	03/20/2055	158,472	160,706,062	0.7

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Uniform Mortgage-Backed Security, Series 2026, TBA	2.50%	03/01/2056	USD 303,645	\$ 262,949,465	1.1%
Uniform Mortgage-Backed Security, Series 2026, TBA	4.50%	03/01/2056	256,731	253,862,995	1.1
Uniform Mortgage-Backed Security, Series 2026, TBA	5.00%	03/01/2056	1,311,056	1,316,997,043	5.7
Uniform Mortgage-Backed Security, Series 2026, TBA	5.50%	03/01/2056	244,350	248,282,302	1.1
				<u>3,948,112,682</u>	<u>17.1</u>
GOVERNMENTS - TREASURIES					
UNITED STATES					
U.S. Treasury Bonds	4.13%	08/15/2044	2,239	2,120,782	0.0
U.S. Treasury Bonds	4.50%	02/15/2044	109,437	109,111,909	0.5
U.S. Treasury Bonds	4.63%	11/15/2044	108,921	109,959,052	0.5
U.S. Treasury Bonds	4.63%	02/15/2055	39,663	39,563,643	0.2
U.S. Treasury Bonds	4.63%	11/15/2055	235,038	234,670,753	1.0
U.S. Treasury Bonds	4.75%	05/15/2055	23,570	23,989,841	0.1
U.S. Treasury Bonds	5.00%	05/15/2045	28,529	30,160,502	0.1
U.S. Treasury Bonds(d)	6.13%	11/15/2027	343,064	357,738,444	1.6
U.S. Treasury Bonds(d)	6.13%	08/15/2029	258,719	280,709,681	1.2
U.S. Treasury Bonds	6.25%	05/15/2030	739,684	817,871,135	3.5
U.S. Treasury Notes	3.50%	10/31/2027	15,341	15,358,978	0.1
U.S. Treasury Notes	3.50%	12/15/2028	35,816	35,922,128	0.2
U.S. Treasury Notes	3.50%	09/30/2029	52,050	52,159,493	0.2
U.S. Treasury Notes	3.63%	08/31/2027	10,523	10,550,952	0.0
U.S. Treasury Notes	3.75%	04/15/2028	4,689	4,723,069	0.0
U.S. Treasury Notes	3.75%	12/31/2028	135,644	136,958,253	0.6
U.S. Treasury Notes	3.88%	07/15/2028	39,260	39,692,474	0.2
U.S. Treasury Notes	3.88%	06/30/2030	1,137	1,154,677	0.0
U.S. Treasury Notes	4.00%	07/31/2029	1,292	1,316,228	0.0
U.S. Treasury Notes	4.25%	11/15/2034	675	693,768	0.0
U.S. Treasury Notes	4.38%	11/30/2028	26,153	26,821,128	0.1
U.S. Treasury Notes	4.63%	09/30/2028	2,819	2,904,259	0.0
U.S. Treasury Notes	4.63%	04/30/2029	19,084	19,774,511	0.1
U.S. Treasury Notes	4.88%	10/31/2028	36,913	38,294,146	0.2
				<u>2,392,219,806</u>	<u>10.4</u>
EMERGING MARKETS - HARD CURRENCY					
INDUSTRIAL					
BASIC					
Alpek SAB de CV	3.25%	02/25/2031	7,493	6,077,685	0.0
Alpek SAB de CV	4.25%	09/18/2029	9,789	8,722,762	0.0
Braskem Idesa SAPI(e)	6.99%	02/20/2032	33,684	19,592,299	0.1
Braskem Idesa SAPI(e)	7.45%	11/15/2029	15,345	8,886,903	0.0
Braskem Netherlands Finance BV	4.50%	01/10/2028	52,097	23,704,135	0.1
Braskem Netherlands Finance BV	4.50%	01/31/2030	21,517	9,062,960	0.0
Braskem Netherlands Finance BV	7.25%	02/13/2033	17,042	7,024,597	0.0
Celulosa Arauco y Constitucion SA	4.25%	04/30/2029	7,943	7,684,852	0.0
Cia de Minas Buenaventura SAA	6.80%	02/04/2032	12,804	13,355,532	0.1
CSN Inova Ventures	6.75%	01/28/2028	17,550	15,044,737	0.1
CSN Resources SA	4.63%	06/10/2031	21,255	14,905,069	0.1
Freeport Indonesia PT	4.76%	04/14/2027	5,354	5,377,558	0.0
Indika Energy Tbk PT	8.75%	05/07/2029	9,761	9,715,123	0.0
Industrias Penoles SAB de CV	5.65%	09/12/2049	4,016	3,843,011	0.0
Inversiones CMPC SA	6.70%	12/09/2057	5,435	5,424,945	0.0
Marcobre SAC	5.75%	01/22/2036	8,375	8,442,484	0.0
Nexa Resources SA	6.75%	04/09/2034	21,073	22,842,733	0.1
Nickel Industries Ltd.	9.00%	09/30/2030	8,099	8,437,938	0.0
Orbia Advance Corp. SAB de CV	2.88%	05/11/2031	35,033	29,056,370	0.1
Orbia Advance Corp. SAB de CV	7.50%	05/13/2035	6,538	6,569,644	0.0
Periama Holdings LLC/DE	5.95%	04/19/2026	9,253	9,257,626	0.0
Sasol Financing USA LLC	8.75%	05/03/2029	35,099	35,952,252	0.2
Sociedad Quimica y Minera de Chile SA	4.25%	05/07/2029	5,332	5,316,217	0.0
Sociedad Quimica y Minera de Chile SA	5.50%	09/10/2034	11,556	11,826,410	0.1
Sociedad Quimica y Minera de Chile SA	5.63%	04/22/2056	4,632	4,688,742	0.0
Sociedad Quimica y Minera de Chile SA	6.50%	11/07/2033	9,180	10,021,576	0.1
Stillwater Mining Co.	4.00%	11/16/2026	37,515	37,315,702	0.2
Stillwater Mining Co.	4.00%	11/16/2026	5,644	5,614,016	0.0
Suzano Austria GmbH	3.13%	01/15/2032	4,057	3,663,302	0.0
Suzano Austria GmbH	3.75%	01/15/2031	5,421	5,167,607	0.0
Suzano Austria GmbH	5.00%	01/15/2030	9,378	9,448,710	0.0
Suzano Austria GmbH	6.00%	01/15/2029	15,450	15,999,680	0.1
Vale Overseas Ltd.	6.13%	06/12/2033	10,549	11,357,775	0.1
Vedanta Resources Finance II PLC	9.48%	07/24/2030	18,077	19,008,978	0.1
Volcan Cia Minera SAA	8.50%	10/28/2032	8,968	9,383,061	0.0
				<u>427,792,991</u>	<u>1.6</u>

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
CAPITAL GOODS					
Ambipar Lux SARL(e)	10.88%	02/05/2033	USD 21,019	\$ 3,021,271	0.0%
Ambipar Lux SARL(e)	10.88%	02/05/2033	9,648	1,386,804	0.0
IHS Holding Ltd.	6.25%	11/29/2028	2,727	2,734,883	0.0
IHS Holding Ltd.	7.88%	05/29/2030	5,061	5,297,115	0.0
				<u>12,440,073</u>	<u>0.0</u>
COMMUNICATIONS - MEDIA					
Grupo Televisa SAB	6.63%	01/15/2040	11,801	10,485,188	0.1
Grupo Televisa SAB	8.50%	03/11/2032	8,029	8,749,603	0.0
Prosus NV	3.06%	07/13/2031	35,957	33,070,732	0.1
Prosus NV	3.26%	01/19/2027	33,430	33,078,818	0.1
Telecomunicaciones Digitales SA	4.50%	01/30/2030	414	397,957	0.0
Weibo Corp.	3.38%	07/08/2030	38,066	36,482,074	0.2
				<u>122,264,372</u>	<u>0.5</u>
COMMUNICATIONS - TELECOMMUNICATIONS					
Millicom International Cellular SA	7.38%	04/02/2032	1,351	1,396,520	0.0
PT Tower Bersama Infrastructure Tbk.	2.80%	05/02/2027	9,120	8,937,600	0.0
Telecommunications co Telekom Srbija AD Belgrade	7.00%	10/28/2029	5,733	5,816,988	0.0
				<u>16,151,108</u>	<u>0.0</u>
CONSUMER CYCLICAL - OTHER					
Fortune Star BVI Ltd.	6.80%	09/09/2029	9,593	9,538,512	0.0
Fortune Star BVI Ltd.	8.50%	05/19/2028	2,644	2,732,230	0.0
GENM Capital Labuan Ltd.	3.88%	04/19/2031	29,761	27,491,724	0.1
				<u>39,762,466</u>	<u>0.1</u>
CONSUMER CYCLICAL - RETAILERS					
Falabella SA	3.38%	01/15/2032	13,847	12,549,190	0.1
Zhongsheng Group Holdings Ltd.	5.98%	01/30/2028	22,427	22,606,556	0.1
				<u>35,155,746</u>	<u>0.2</u>
CONSUMER NON-CYCLICAL					
Anadolu Efes Biracilik Ve Malt Sanayii AS	3.38%	06/29/2028	7,291	6,860,831	0.0
Biocon Biologics Global PLC	6.67%	10/09/2029	15,645	15,820,332	0.1
BRF GmbH	4.35%	09/29/2026	4,478	4,451,132	0.0
Cencosud SA	5.95%	05/28/2031	10,111	10,600,946	0.1
Central American Bottling Corp./CBC Bottling Holdeo SL/Beliv Holdco SL	5.25%	04/27/2029	2,604	2,573,012	0.0
MARB BondCo PLC	3.95%	01/29/2031	20,723	18,863,111	0.1
Natura &Co Luxembourg Holdings SARL	4.13%	05/03/2028	10,260	9,751,505	0.0
Natura &Co Luxembourg Holdings SARL	6.00%	04/19/2029	11,021	10,802,894	0.1
				<u>79,723,763</u>	<u>0.4</u>
ENERGY					
Acu Petroleo Luxembourg SARL	7.50%	01/13/2032	0*	0	0.0
Ecopetrol SA	5.88%	05/28/2045	12,679	9,521,929	0.0
Ecopetrol SA	6.88%	04/29/2030	18,519	18,611,595	0.1
Ecopetrol SA	8.38%	01/19/2036	8,317	8,545,717	0.0
Ecopetrol SA	8.63%	01/19/2029	26,782	28,579,252	0.1
Gran Tierra Energy, Inc.	9.75%	04/15/2031	15,193	12,230,365	0.1
Greenko Wind Projects Mauritius Ltd.	7.25%	09/27/2028	24,632	25,155,430	0.1
Medco Cypress Tree Pte. Ltd.	8.63%	05/19/2030	10,253	10,816,915	0.1
Medco Maple Tree Pte. Ltd.	8.96%	04/27/2029	16,316	16,948,245	0.1
MV24 Capital BV	6.75%	06/01/2034	8,315	8,463,738	0.0
Raizen Fuels Finance SA	5.30%	01/20/2027	1,104	596,692	0.0
Raizen Fuels Finance SA	5.70%	01/17/2035	10,320	4,527,101	0.0
Raizen Fuels Finance SA	6.25%	07/08/2032	28,740	13,414,388	0.1
Raizen Fuels Finance SA	6.45%	03/05/2034	18,808	8,263,385	0.0
Raizen Fuels Finance SA	6.70%	02/25/2037	31,285	13,689,635	0.1
SierraCol Energy Andina LLC	6.00%	06/15/2028	3,301	3,197,844	0.0
SierraCol Energy Andina LLC/SierraCol Energy Arauca/Colombia Energy Development	9.00%	11/14/2030	11,317	11,476,158	0.1
Tengizchevroil Finance Co. International Ltd.	4.00%	08/15/2026	12,609	12,574,457	0.1
Threelands Energy Ltd. SARL	7.45%	10/20/2035	7,146	7,408,251	0.0
Transportadora de Gas Internacional SA ESP	5.55%	11/01/2028	9,390	9,540,240	0.0
				<u>223,561,337</u>	<u>1.0</u>
SERVICES					
Bidvest Group UK PLC (The)	3.63%	09/23/2026	3,847	3,809,078	0.0
Bidvest Group UK PLC (The)	6.20%	09/17/2032	2,495	2,552,957	0.0
				<u>6,362,035</u>	<u>0.0</u>
TECHNOLOGY					
Baidu, Inc.	3.43%	04/07/2030	345	338,065	0.0
Lenovo Group Ltd.	3.42%	11/02/2030	11,790	11,294,348	0.1
Lenovo Group Ltd.	6.54%	07/27/2032	4,000	4,400,320	0.0
				<u>16,032,733</u>	<u>0.1</u>

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
TRANSPORTATION - RAILROADS					
Lima Metro Line 2 Finance Ltd.	4.35%	04/05/2036	USD 16,505	\$ 16,002,724	0.1%
Lima Metro Line 2 Finance Ltd.	5.88%	07/05/2034	14,378	14,870,684	0.1
				<u>30,873,408</u>	<u>0.2</u>
TRANSPORTATION - SERVICES					
Adani Ports & Special Economic Zone Ltd.	3.10%	02/02/2031	1,560	1,420,770	0.0
Adani Ports & Special Economic Zone Ltd.	3.83%	02/02/2032	8,141	7,489,720	0.0
Adani Ports & Special Economic Zone Ltd.	4.00%	07/30/2027	21,801	21,569,364	0.1
Adani Ports & Special Economic Zone Ltd.	4.20%	08/04/2027	5,275	5,213,071	0.0
Adani Ports & Special Economic Zone Ltd.	4.38%	07/03/2029	9,737	9,539,242	0.0
JSW Infrastructure Ltd.	4.95%	01/21/2029	644	646,383	0.0
Kingston Airport Revenue Finance Ltd.	6.75%	12/15/2036	10,895	11,165,196	0.1
TAV Havalimanlari Holding AS.	8.50%	12/07/2028	5,304	5,533,133	0.0
				<u>62,576,879</u>	<u>0.2</u>
				<u>1,072,696,911</u>	<u>4.3</u>
FINANCIAL INSTITUTIONS					
BANKING					
BBVA Mexico SA Institucion De Banca Multiple Grupo Financiero BBVA Mexico/TX.	5.88%	09/13/2034	16,669	16,804,436	0.1
Uzbek Industrial & Construction Bank ATB.	8.95%	07/24/2029	649	709,357	0.0
				<u>17,513,793</u>	<u>0.1</u>
BROKERAGE					
China Great Wall International Holdings III Ltd., Series E.	3.88%	08/31/2027	20,386	20,278,770	0.1
FINANCE					
CFAMC II Co., Ltd., Series E.	4.63%	06/03/2026	18,040	18,048,118	0.1
CFAMC II Co., Ltd., Series E.	4.88%	11/22/2026	4,216	4,234,445	0.0
CFAMC III Co., Ltd.	4.75%	04/27/2027	2,150	2,158,600	0.0
CFAMC III Co., Ltd., Series E.	4.25%	11/07/2027	1,054	1,053,209	0.0
Sammaan Capital Ltd.	7.50%	10/16/2030	11,380	11,365,775	0.1
				<u>36,860,147</u>	<u>0.2</u>
REITs					
Aldar Properties PJSC.	6.62%	04/15/2055	11,263	11,676,239	0.1
InRetail Shopping Malls.	5.65%	10/16/2032	8,871	8,913,137	0.0
Mobiliare Latam SA/Mobiliare Latam Mexico SA de CV.	6.75%	11/10/2032	12,470	12,565,395	0.1
Trust 2401.	4.87%	01/15/2030	26,069	25,808,962	0.1
Trust Fibra Uno.	4.87%	01/15/2030	13,449	13,213,642	0.1
				<u>72,177,375</u>	<u>0.4</u>
				<u>146,830,085</u>	<u>0.8</u>
UTILITY					
ELECTRIC					
Adani Electricity Mumbai Ltd.	3.87%	07/22/2031	1,025	945,563	0.0
Adani Electricity Mumbai Ltd.	3.95%	02/12/2030	9,185	8,709,217	0.0
Adani Transmission Step-One Ltd.	4.00%	08/03/2026	15,643	15,582,618	0.1
AES Andes SA.	6.25%	03/14/2032	7,485	7,797,349	0.0
AES Andes SA.	6.30%	03/15/2029	14,022	14,564,651	0.1
AES Andes SA.	8.15%	06/10/2055	12,606	13,589,506	0.1
AES Panama Generation Holdings SRL.	4.38%	05/31/2030	0*	0	0.0
Buffalo Energy Mexico Holdings/Buffalo Energy Infrastructure/Buffalo Energy.	7.88%	02/15/2039	13,162	14,388,552	0.1
Chile Electricity PEC SpA.	0.00%	01/25/2028	4,068	3,701,662	0.0
Cometa Energia SA de CV.	6.38%	04/24/2035	8,272	8,662,941	0.0
Consorcio Transmantaro SA.	5.20%	04/11/2038	3,908	3,903,115	0.0
Continuum Energy Aura Pte. Ltd.	9.50%	02/24/2027	4,851	4,923,328	0.0
Empresa Electrica Cochrane SpA.	5.50%	05/14/2027	1,835	1,825,769	0.0
Empresas Publicas de Medellin ESP.	4.25%	07/18/2029	24,731	23,420,257	0.1
Empresas Publicas de Medellin ESP.	4.38%	02/15/2031	12,173	11,221,224	0.1
Enel Chile SA.	4.88%	06/12/2028	13,366	13,573,173	0.1
Engie Energia Chile SA.	6.38%	04/17/2034	14,800	15,882,442	0.1
FIEMEX Energia - Banco Actinver SA Institucion de Banca Multiple.	7.25%	01/31/2041	4,294	4,473,491	0.0
Infraestructura Energetica Nova SAPI de CV.	3.75%	01/14/2028	4,898	4,832,171	0.0
Investment Energy Resources Ltd..	6.25%	04/26/2029	10,944	10,981,647	0.1
JSW Hydro Energy Ltd..	4.13%	05/18/2031	3,214	3,029,890	0.0
Kallpa Generacion SA.	5.88%	01/30/2032	10,375	10,852,250	0.1
Limak Yenilenebilir Enerji AS.	9.63%	08/12/2030	11,351	11,411,274	0.1
LLPL Capital Pte. Ltd..	6.88%	02/04/2039	14,746	15,358,077	0.1
Minejesa Capital BV.	4.63%	08/10/2030	18,793	18,804,839	0.1
Minejesa Capital BV.	5.63%	08/10/2037	6,829	6,760,198	0.0
Niagara Energy SAC.	5.75%	10/03/2034	14,343	14,846,379	0.1
Orazul Energy Peru SA.	6.25%	09/17/2032	6,192	6,271,815	0.0
Renew Treasury Ifsc Pvt. Ltd.	6.50%	02/02/2031	11,844	11,845,181	0.1

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Saavi Energia SARL	8.88%	02/10/2035	USD 12,825	\$ 14,172,087	0.1%
Terraform Global Operating LP	6.13%	03/01/2026	1,977	1,977,000	0.0
Zorlu Enerji Elektrik Uretim AS	11.00%	04/23/2030	13,887	12,483,371	0.1
				<u>310,791,037</u>	<u>1.7</u>
NATURAL GAS					
GNL Quintero SA	4.63%	07/31/2029	4,940	4,952,930	0.0
Grupo Energia Bogota SA ESP	7.85%	11/09/2033	9,790	11,169,775	0.1
				<u>16,122,705</u>	<u>0.1</u>
OTHER UTILITY					
Aegea Finance SARL	6.75%	05/20/2029	1,737	1,716,259	0.0
Aegea Finance SARL	7.63%	01/20/2036	7,104	6,614,244	0.0
Aegea Finance SARL	9.00%	01/20/2031	14,285	14,642,226	0.1
Nova Securitisation SARL	5.75%	02/03/2031	11,748	11,552,470	0.1
Nova Securitisation SARL	6.50%	02/03/2036	3,913	3,825,378	0.0
				<u>38,350,577</u>	<u>0.2</u>
				<u>365,264,319</u>	<u>2.0</u>
SOVEREIGN BONDS					
ANGOLA					
Angolan Government International Bond	8.00%	11/26/2029	31,237	31,080,815	0.1
BRAZIL					
Brazilian Government International Bond	6.00%	10/20/2033	8,847	9,043,846	0.0
Brazilian Government International Bond	8.25%	01/20/2034	7,498	8,746,417	0.0
				<u>17,790,263</u>	<u>0.0</u>
CHILE					
Chile Electricity Lux MPC II SARL	5.67%	10/20/2035	7,235	7,509,388	0.0
COLOMBIA					
Colombia Government International Bond	3.13%	04/15/2031	9,320	8,087,430	0.0
Colombia Government International Bond	3.25%	04/22/2032	46,915	39,666,633	0.2
Colombia Government International Bond	6.50%	01/21/2033	1,237	1,229,578	0.0
Colombia Government International Bond	7.38%	04/25/2030	15,396	16,171,958	0.1
Colombia Government International Bond	8.00%	11/14/2035	1,866	1,991,489	0.0
				<u>67,147,088</u>	<u>0.3</u>
COTE D'IVOIRE					
Ivory Coast Government International Bond	5.75%	12/31/2032	27,639	27,622,285	0.1
Ivory Coast Government International Bond	6.13%	06/15/2033	12,413	12,295,077	0.1
				<u>39,917,362</u>	<u>0.2</u>
DOMINICAN REPUBLIC					
Dominican Republic International Bond	4.50%	01/30/2030	53,733	52,550,874	0.2
Dominican Republic International Bond	4.88%	09/23/2032	15,913	15,276,480	0.1
Dominican Republic International Bond	5.50%	02/22/2029	6,156	6,259,113	0.0
Dominican Republic International Bond	6.00%	07/19/2028	7,850	8,069,800	0.0
Dominican Republic International Bond	8.63%	04/20/2027	6,478	6,643,189	0.0
				<u>88,799,456</u>	<u>0.3</u>
ECUADOR					
Ecuador Government International Bond	5.00%	07/31/2040	15,051	12,281,458	0.1
Ecuador Government International Bond	8.75%	01/29/2034	13,002	13,119,018	0.1
Ecuador Government International Bond	9.25%	01/29/2039	9,337	9,495,729	0.0
				<u>34,896,205</u>	<u>0.2</u>
EGYPT					
Egypt Government International Bond	6.59%	02/21/2028	2,395	2,441,415	0.0
Egypt Government International Bond	7.05%	01/15/2032	6,969	7,014,299	0.0
Egypt Government International Bond	7.63%	05/29/2032	6,932	7,107,033	0.0
				<u>16,562,747</u>	<u>0.0</u>
EL SALVADOR					
Comision Ejecutiva Hidroelectrica del Rio Lempa	8.65%	01/24/2033	22,941	24,340,401	0.1
El Salvador Government International Bond	6.38%	01/18/2027	18,316	18,343,474	0.1
El Salvador Government International Bond	9.25%	04/17/2030	8,428	9,123,310	0.0
				<u>51,807,185</u>	<u>0.2</u>
GUATEMALA					
Guatemala Government Bond	6.05%	08/06/2031	11,945	12,554,195	0.1
MEXICO					
Mexico Government International Bond	5.38%	03/22/2033	14,696	14,748,906	0.1
NIGERIA					
Nigeria Government International Bond	6.13%	09/28/2028	6,870	6,925,853	0.0
Nigeria Government International Bond	6.50%	11/28/2027	25,247	25,633,532	0.1
Nigeria Government International Bond	7.14%	02/23/2030	1,599	1,648,473	0.0
Nigeria Government International Bond	7.88%	02/16/2032	3,948	4,134,306	0.0
Nigeria Government International Bond	8.38%	03/24/2029	23,369	24,886,466	0.1
				<u>63,228,630</u>	<u>0.2</u>

		Rate	Date	Principal (000)	Value (USD)	Net Assets %
PANAMA						
	Panama Government International Bond	3.16%	01/23/2030	USD 4,774	\$ 4,535,300	0.0%
	Panama Government International Bond	7.50%	03/01/2031	1,510	1,694,220	0.0
	Panama Notas del Tesoro	3.75%	04/17/2026	35,276	35,136,660	0.2
					<u>41,366,180</u>	<u>0.2</u>
SENEGAL						
	Senegal Government International Bond	6.25%	05/23/2033	2,666	1,644,762	0.0
	Senegal Government International Bond, Series 7Y	7.75%	06/10/2031	44,792	29,596,314	0.1
					<u>31,241,076</u>	<u>0.1</u>
SOUTH AFRICA						
	Republic of South Africa Government International Bond	7.25%	12/11/2055	6,079	6,079,000	0.0
	Republic of South Africa Government International Bond	7.95%	11/19/2054	20,392	22,023,360	0.1
					<u>28,102,360</u>	<u>0.1</u>
TURKEY						
	Hazine Mustesarligi Varlik Kiralama AS	6.75%	09/01/2030	45,270	47,254,482	0.2
	Turkiye Government International Bond	6.95%	09/16/2035	16,893	17,180,181	0.1
					<u>64,434,663</u>	<u>0.3</u>
UKRAINE						
	Ukraine Government International Bond	0.00%	02/01/2030	753	483,660	0.0
	Ukraine Government International Bond	4.50%	02/01/2035	5,327	3,233,534	0.0
	Ukraine Government International Bond	4.50%	02/01/2036	4,896	2,937,427	0.0
					<u>6,654,621</u>	<u>0.0</u>
UZBEKISTAN						
	Republic of Uzbekistan International Bond	5.38%	02/20/2029	1,763	1,781,181	0.0
					<u>619,622,321</u>	<u>2.4</u>
EMERGING MARKETS - HARD CURRENCY						
	Baiterek National Investment Holding JSC	4.65%	10/01/2030	10,550	10,494,085	0.1
	Baiterek National Investment Holding JSC	5.45%	05/08/2028	8,196	8,327,464	0.0
					<u>18,821,549</u>	<u>0.1</u>
					<u>2,223,235,185</u>	<u>9.6</u>
COLLATERALIZED LOAN OBLIGATIONS						
CLO - FLOATING RATE						
	AGL CLO 44 Ltd., Series 2025-44A, Class A(b)	4.98%	10/22/2037	27,800	27,834,861	0.1
	AGL CLO 45 Ltd., Series 2025-45A, Class A(b)	5.08%	01/22/2039	47,720	47,720,286	0.2
	AGL CLO 9 Ltd., Series 2020-9A, Class DR(b)	7.22%	04/20/2037	4,250	4,069,179	0.0
	AIMCO CLO, Series 2017-AA, Class AR2(b)	5.46%	01/20/2038	39,604	39,604,166	0.2
	Apidos CLO XXX, Series XXXA, Class A1AR(b)	4.75%	10/18/2031	3,023	3,023,473	0.0
	Apidos CLO XXXII, Series 2019-32A, Class A1R(b)	4.77%	01/20/2033	28,288	28,341,446	0.1
	Apidos CLO XXXV, Series 2021-35A, Class D(b)	6.58%	04/20/2034	6,000	6,020,550	0.0
	Apidos Loan Fund Ltd., Series 2024-1A, Class A1R(b)	4.92%	10/25/2038	20,865	20,911,529	0.1
	Bain Capital Credit CLO Ltd., Series 2021-4A, Class A1R(b)	4.87%	10/20/2034	38,614	38,614,062	0.2
	Bain Capital Credit CLO Ltd., Series 2021-4A, Class D(b)	7.03%	10/20/2034	4,000	3,932,540	0.0
	Bain Capital Credit CLO Ltd., Series 2025-4A, Class A1(b)	5.10%	01/17/2039	14,525	14,540,977	0.1
	Ballyrock CLO 14 Ltd., Series 2020-14A, Class C1R(b)	6.67%	07/20/2037	8,230	8,021,880	0.0
	Ballyrock CLO 32 Ltd., Series 2025-32A, Class A1A(b)	4.88%	01/25/2039	43,390	43,494,830	0.2
	Benefit Street Partners CLO 48 Ltd., Series 2026-48A, Class A(b)	4.81%	04/20/2038	46,863	46,862,766	0.2
	Black Diamond CLO Ltd., Series 2016-1A, Class A2AR(b)	5.68%	04/26/2031	10,750	10,755,654	0.0
	BlueMountain CLO Ltd., Series 2015-3A, Class A1R(b)	4.93%	04/20/2031	4,340	4,341,757	0.0
	Canyon Capital CLO Ltd., Series 2016-1A, Class AR(b)	5.00%	07/15/2031	9,533	9,541,768	0.0
	CBAM Ltd., Series 2018-7A, Class B1(b)	5.53%	07/20/2031	7,726	7,747,517	0.0
	Dryden 113 CLO Ltd., Series 2022-113A, Class AR3(b)	4.76%	10/15/2037	39,300	39,365,788	0.2
	Dryden 60 CLO Ltd., Series 2018-60A, Class A(b)	4.98%	07/15/2031	5,965	5,970,186	0.0
	Goldentree Loan Management US CLO 8 Ltd., Series 2020-8A, Class ARR(b)	4.82%	10/20/2034	48,515	48,557,215	0.2
	Golub Capital Partners CLO 77 B Ltd., Series 2024-77A, Class A1(b)	4.92%	01/25/2038	39,750	39,801,556	0.2
	Hartwick Park CLO Ltd., Series 2023-1A, Class AR(b)	4.83%	01/20/2037	33,416	33,459,122	0.1
	Invesco CLO Ltd., Series 2021-1A, Class D(b)	6.98%	04/15/2034	8,000	7,673,024	0.0
	Invesco CLO Ltd., Series 2021-2A, Class AR(b)	4.77%	07/15/2034	33,345	33,358,405	0.1
	Invesco US CLO Ltd., Series 2023-1A, Class AR2(b)	4.78%	04/22/2037	18,960	18,960,929	0.1
	KKR CLO 21 Ltd., Series 21, Class A(b)	4.93%	04/15/2031	2,111	2,111,648	0.0
	Magnetite LII Ltd., Series 2025-52A, Class A1(b)	4.84%	01/25/2039	40,070	40,177,949	0.2
	MidOcean Credit CLO XI Ltd., Series 2022-11A, Class A1R2(b)	4.88%	01/18/2036	38,812	38,903,912	0.2
	Neuberger Berman Loan Advisers CLO 39 Ltd., Series 2020-39A, Class DR(b)	7.57%	04/20/2038	1,000	1,000,069	0.0

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Neuberger Berman Loan Advisers CLO 59 Ltd., Series 2024-59A, Class A1(b)	4.96%	01/23/2039	USD 49,505	\$ 49,677,437	0.2%
OCP CLO Ltd., Series 2025-40A, Class A(b)	5.46%	04/16/2038	49,505	49,432,881	0.2
OCP CLO Ltd., Series 2025-45A, Class A(b)	5.10%	10/15/2038	14,275	14,311,701	0.1
Octagon Investment Partners 36 Ltd., Series 2018-1A, Class A1(b)	4.90%	04/15/2031	1,555	1,555,519	0.0
OZLM XVIII Ltd., Series 2018-18A, Class B(b)	5.48%	04/15/2031	2,726	2,736,524	0.0
Palmer Square CLO Ltd., Series 2026-1A, Class A(b)	4.86%	04/20/2039	47,967	47,988,777	0.2
Pikes Peak CLO 12 Ltd., Series 2023-12A, Class AR(b)	4.89%	04/20/2038	32,574	32,558,140	0.1
Pikes Peak CLO 17 Ltd., Series 2024-17A, Class A1(b)	5.05%	01/15/2038	26,238	26,348,719	0.1
Pikes Peak CLO 18, Series 2025-18A, Class A1(b)	4.89%	04/20/2038	13,673	13,693,277	0.1
PPM CLO 8 Ltd., Series 2025-8A, Class A1(b)	5.57%	04/20/2038	39,604	39,685,038	0.2
Rockford Tower CLO Ltd., Series 2018-1A, Class A(b)	5.02%	05/20/2031	1,647	1,647,773	0.0
Silver Point CLO 1 Ltd., Series 2022-1A, Class AIR(b)	4.99%	01/20/2038	43,931	44,072,379	0.2
Silver Point CLO 8 Ltd., Series 2025-8A, Class A1(b)	4.88%	04/15/2038	49,505	49,569,664	0.2
Sixth Street CLO 27 Ltd., Series 2024-27A, Class A(b)	5.01%	01/17/2038	50,495	50,597,565	0.2
Sound Point CLO XIX Ltd., Series 2018-1A, Class A(b)	4.93%	04/15/2031	669	669,770	0.0
Sounds Point CLO IV-R Ltd., Series 2013-3RA, Class A(b)	5.08%	04/18/2031	1,698	1,697,567	0.0
Symphony CLO 47 Ltd., Series 2025-47A, Class A1(b)	4.81%	04/20/2038	39,357	39,328,854	0.2
Symphony CLO 50 Ltd., Series 2025-50A, Class A1(b)	5.19%	10/20/2038	26,428	26,486,142	0.1
Trestles CLO IX Ltd., Series 2025-9A, Class A1(b)	5.13%	01/15/2039	28,953	29,010,632	0.1
Trestles CLO X Ltd., Series 2026-10A, Class A1(b)	4.81%	04/20/2039	25,746	25,746,977	0.1
Trinitas CLO XXXV Ltd., Series 2026-35A, Class A1(b)	4.89%	01/22/2039	21,676	21,679,975	0.1
Trinitas CLO XXXVII Ltd., Series 2025-37A, Class A1(b)	4.89%	01/22/2039	40,000	40,140,920	0.2
Venture 31 CLO Ltd., Series 2018-31A, Class A1(b)	4.96%	04/20/2031	726	726,328	0.0
Venture 41 CLO Ltd., Series 2021-41A, Class AIRR(b)	4.80%	01/20/2034	11,600	11,601,705	0.1
VERDE CLO Ltd., Series 2019-1A, Class ARR(b)	4.78%	04/15/2032	19,966	19,968,385	0.1
Voya CLO Ltd., Series 2013-3A, Class AIRR(b)	5.08%	10/18/2031	1,946	1,949,915	0.0
Voya CLO Ltd., Series 2024-7A, Class A1(b)	4.98%	01/20/2038	49,208	49,279,480	0.2
				<u>1,366,881,088</u>	<u>5.7</u>
AGENCIES					
AGENCY DEBENTURES					
Federal Home Loan Banks	3.25%	06/09/2028	33,660	33,547,722	0.2
Federal Home Loan Mortgage Corp.	6.25%	07/15/2032	118,104	134,928,853	0.6
Federal Home Loan Mortgage Corp.	6.75%	03/15/2031	64,535	73,933,836	0.3
Federal Home Loan Mortgage Corp., Series GDIF	6.75%	09/15/2029	8,663	9,604,795	0.0
Federal National Mortgage Association	6.25%	05/15/2029	118,849	128,918,293	0.6
Federal National Mortgage Association	6.63%	11/15/2030	355,121	402,134,851	1.7
Federal National Mortgage Association	7.13%	01/15/2030	141,497	159,897,485	0.7
Federal National Mortgage Association	7.25%	05/15/2030	14,851	17,011,258	0.1
Tennessee Valley Authority	7.13%	05/01/2030	19,191	21,822,508	0.1
				<u>981,799,601</u>	<u>4.3</u>
COLLATERALIZED MORTGAGE OBLIGATIONS					
NON-AGENCY FLOATING RATE					
Angel Oak Mortgage Trust, Series 2026-2, Class A1(f)	4.69%	02/25/2071	24,403	24,400,948	0.1
BRAVO Residential Funding Trust Series 2026-NQM1, Class A1(f)	4.83%	12/25/2065	13,879	13,916,252	0.1
Series 2026-NQM2, Class A1(f)	4.62%	11/25/2065	44,053	44,010,810	0.2
Cross Mortgage Trust Series 2025-H9, Class A1(f)	5.04%	11/25/2070	36,598	36,756,248	0.2
Series 2025-H10, Class A1(f)	4.97%	01/25/2071	13,722	13,768,319	0.1
Series 2026-NQM2, Class A1(f)	4.83%	03/25/2061	50,273	50,313,376	0.2
HOMES Trust, Series 2025-NQM5, Class A1(f)	5.03%	09/25/2070	34,838	35,028,927	0.2
Morgan Stanley Residential Mortgage Loan Trust Series 2025-NQM9, Class A1(f)	5.02%	09/25/2070	22,201	22,327,477	0.1
Series 2025-NQM10, Class A1(f)	5.12%	11/25/2070	28,917	29,138,218	0.1
OBX Trust Series 2025-NQM21, Class A1(f)	4.99%	10/25/2065	34,850	35,032,017	0.2
Series 2025-NQM23, Class A1(f)	4.87%	10/25/2065	24,261	24,344,462	0.1
Series 2026-NQM1, Class A1(f)	4.85%	11/25/2065	4,914	4,929,072	0.0
Series 2026-NQM2, Class A1(f)	4.82%	12/01/2065	26,056	26,125,325	0.1
Series 2026-NQM3, Class A1(f)	4.65%	01/25/2066	19,913	19,904,621	0.1
Santander Mortgage Asset Receivable Trust Series 2025-NQM6, Class A1(f)	5.14%	11/25/2065	26,960	27,152,823	0.1
Series 2026-NQM1, Class A1(f)	4.95%	11/25/2065	10,526	10,572,755	0.1
Series 2026-NQM2, Class A1(f)	4.70%	01/25/2066	17,902	17,909,069	0.1
Verus Securitization Trust Series 2025-11, Class A1(f)	4.91%	11/25/2070	35,977	36,112,784	0.2
Series 2025-12, Class A1(f)	4.96%	12/25/2070	14,858	14,940,650	0.1
Series 2026-1, Class A1(f)	4.86%	01/25/2071	10,299	10,349,932	0.1
Series 2026-2, Class A1(f)	4.59%	02/25/2071	10,578	10,568,161	0.1
				<u>507,602,246</u>	<u>2.6</u>

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
NON-AGENCY FIXED RATE					
Angel Oak Mortgage Trust, Series 2025-13, Class A1	4.93%	10/25/2070	USD 23,027	\$ 23,125,617	0.1%
Cross Mortgage Trust, Series 2025-CES1, Class A1A	5.30%	11/25/2060	13,029	13,140,446	0.1
FIGRE Trust					
Series 2025-HE7, Class A	5.15%	11/25/2055	25,256	25,448,148	0.1
Series 2026-HE1, Class A	4.98%	01/25/2056	6,551	6,602,240	0.0
GS Mortgage-Backed Securities Trust, Series 2026-CES1,					
Class A1	4.90%	05/25/2056	2,834	2,848,823	0.0
JP Morgan Mortgage Trust					
Series 2025-CES7, Class A1A	5.06%	04/25/2056	15,059	15,139,452	0.1
Series 2025-HE3, Class A1(b)	5.01%	03/20/2056	28,086	28,175,895	0.1
RCKT Mortgage Trust					
Series 2025-CES11, Class A1A	4.97%	11/25/2055	26,559	26,748,072	0.1
Series 2026-CES1, Class A1A	4.83%	01/25/2056	20,619	20,756,952	0.1
Series 2026-CES2, Class A1A	4.76%	02/01/2056	31,028	31,055,775	0.1
Santander Mortgage Asset Receivable Trust, Series 2026-CES1,					
Class A1A	4.88%	01/01/2056	16,457	16,519,137	0.1
Towd Point Mortgage Trust					
Series 2026-CES2, Class A1A	4.72%	02/25/2066	6,749	6,778,141	0.0
Series 2026-FIX1, Class A1	4.98%	12/25/2065	8,699	8,741,317	0.1
				<u>225,080,015</u>	<u>1.0</u>
AGENCY FLOATING RATE					
Federal Home Loan Mortgage Corp. REMICS					
Series 3119, Class PI(b) (g)	3.43%	02/15/2036	1,936	213,697	0.0
Series 3725, Class CS(b) (g)	2.23%	05/15/2040	7,636	270,461	0.0
Series 3898, Class NS(b) (g)	2.16%	07/15/2041	3,017	218,232	0.0
Series 3921, Class SB(b) (g)	2.79%	09/15/2041	6,845	764,201	0.0
Series 3928, Class SE(b) (g)	2.81%	09/15/2041	5,981	663,104	0.0
Series 4125, Class SA(b) (g)	2.38%	11/15/2042	4,489	494,281	0.0
Series 4248, Class SL(b) (g)	2.28%	05/15/2041	1,107	82,700	0.0
Series 4292, Class S(b) (g)	2.28%	01/15/2044	1,596	150,185	0.0
Series 4317, Class SD(b) (g)	3.43%	08/15/2035	3,505	399,617	0.0
Series 4372, Class JS(b) (g)	2.33%	08/15/2044	10,047	1,154,614	0.0
Series 4373, Class SA(b) (g)	2.38%	08/15/2044	6,132	685,069	0.0
Series 4494, Class SL(b) (g)	2.45%	07/15/2045	18,929	1,872,148	0.0
Series 4495, Class SA(b) (g)	2.38%	07/15/2045	4,920	625,575	0.0
Series 4570, Class ST(b) (g)	2.23%	04/15/2046	5,465	538,926	0.0
Series 4585, Class DS(b) (g)	2.23%	05/15/2046	10,055	1,172,496	0.0
Series 4593, Class SA(b) (g)	2.23%	06/15/2046	6,952	784,667	0.0
Series 4656, Class SK(b) (g)	2.28%	02/15/2047	5,275	636,544	0.0
Series 4707, Class LS(b) (g)	2.38%	08/15/2047	6,360	793,096	0.0
Series 4719, Class SA(b) (g)	2.38%	09/15/2047	5,592	684,062	0.0
Series 4719, Class SB(b) (g)	2.38%	09/15/2047	10,237	1,260,735	0.0
Series 4727, Class SA(b) (g)	2.43%	11/15/2047	8,887	1,120,278	0.0
Series 4735, Class SA(b) (g)	2.43%	12/15/2047	15,906	1,946,312	0.0
Series 4736, Class LS(b) (g)	2.43%	12/15/2047	7,011	762,270	0.0
Series 4736, Class SM(b) (g)	2.43%	12/15/2047	13,951	1,584,422	0.0
Series 4754, Class QS(b) (g)	2.38%	02/15/2048	8,401	1,093,683	0.0
Series 4767, Class SB(b) (g)	2.43%	03/15/2048	3,599	452,678	0.0
Series 4824, Class KS(b) (g)	2.43%	09/15/2048	3,282	409,209	0.0
Series 4927, Class SJ(b) (g)	2.27%	11/25/2049	10,856	1,263,188	0.0
Series 4932, Class SM(b) (g)	2.27%	06/25/2049	15,839	1,798,174	0.0
Series 4954, Class SL(b) (g)	2.27%	02/25/2050	163	19,162	0.0
Series 4981, Class HS(b) (g)	2.32%	06/25/2050	46,713	5,452,077	0.0
Series 4981, Class JS(b) (g)	2.32%	06/25/2050	70,680	8,224,171	0.0
Federal National Mortgage Association REMICS					
Series 2005-58, Class IK(b) (g)	2.22%	07/25/2035	4,566	372,930	0.0
Series 2006-8, Class JH(b) (g)	2.82%	03/25/2036	4,484	402,117	0.0
Series 2011-146, Class SA(b) (g)	2.22%	01/25/2042	5,373	555,348	0.0
Series 2012-7, Class QS(b) (g)	2.22%	02/25/2042	6,816	684,820	0.0
Series 2012-17, Class ES(b) (g)	2.77%	03/25/2041	165	2,011	0.0
Series 2012-17, Class SE(b) (g)	2.17%	03/25/2042	5,527	678,341	0.0
Series 2012-70, Class HS(b) (g)	2.22%	07/25/2042	7,790	817,960	0.0
Series 2012-122, Class LS(b) (g)	2.32%	11/25/2042	4,550	502,114	0.0
Series 2012-122, Class MS(b) (g)	2.32%	11/25/2042	5,099	540,759	0.0
Series 2013-4, Class ST(b) (g)	2.37%	02/25/2043	4,831	621,866	0.0
Series 2013-15, Class SA(b) (g)	2.37%	03/25/2043	4,241	555,575	0.0
Series 2013-62, Class SA(b) (g)	2.92%	06/25/2043	7,024	982,914	0.0
Series 2014-17, Class SB(b) (g)	2.27%	04/25/2044	5,611	592,408	0.0
Series 2014-28, Class SB(b) (g)	2.27%	05/25/2044	5,015	526,302	0.0
Series 2014-35, Class CS(b) (g)	2.37%	06/25/2044	5,495	402,669	0.0
Series 2014-40, Class HS(b) (g)	2.92%	07/25/2044	3,281	482,585	0.0
Series 2014-78, Class SA(b) (g)	2.32%	12/25/2044	2,729	314,863	0.0
Series 2014-88, Class BS(b) (g)	2.37%	01/25/2045	5,079	584,461	0.0
Series 2015-26, Class SH(b) (g)	2.67%	05/25/2045	7,019	876,978	0.0

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Series 2015-57, Class AS(b) (g)	2.47%	08/25/2045	USD 25,761	\$ 2,516,998	0.0%
Series 2015-90, Class SL(b) (g)	2.37%	12/25/2045	5,401	537,533	0.0
Series 2016-29, Class SA(b) (g)	2.22%	05/25/2046	6,875	726,292	0.0
Series 2016-60, Class SA(b) (g)	2.32%	09/25/2046	12,907	974,527	0.0
Series 2016-65, Class AS(b) (g)	2.32%	09/25/2046	5,990	556,989	0.0
Series 2016-89, Class SH(b) (g)	2.22%	12/25/2046	3,603	357,871	0.0
Series 2017-20, Class SJ(b) (g)	2.32%	04/25/2047	14,795	1,890,066	0.0
Series 2017-26, Class TS(b) (g)	2.17%	04/25/2047	5,129	634,565	0.0
Series 2017-35, Class LS(b) (g)	2.37%	05/25/2047	14,889	2,025,220	0.0
Series 2017-38, Class DS(b) (g)	2.42%	05/25/2047	1,711	36,531	0.0
Series 2017-38, Class SE(b) (g)	2.32%	05/25/2047	11,031	1,367,845	0.0
Series 2017-49, Class SP(b) (g)	2.37%	07/25/2047	4,517	571,072	0.0
Series 2017-81, Class CS(b) (g)	2.42%	10/25/2047	5,444	698,113	0.0
Series 2017-85, Class HS(b) (g)	2.42%	11/25/2047	8,078	959,613	0.0
Series 2017-105, Class SE(b) (g)	2.37%	01/25/2048	24,030	3,090,371	0.0
Series 2017-109, Class SJ(b) (g)	2.42%	01/25/2048	2,043	253,031	0.0
Series 2017-112, Class SA(b) (g)	2.37%	01/25/2048	6,562	818,974	0.0
Series 2018-13, Class SG(b) (g)	2.37%	03/25/2048	4,719	587,580	0.0
Series 2018-28, Class PS(b) (g)	2.42%	05/25/2048	8,289	1,036,888	0.0
Series 2018-28, Class SB(b) (g)	2.42%	05/25/2048	8,694	1,064,216	0.0
Series 2018-30, Class SA(b) (g)	2.42%	05/25/2048	8,570	1,124,869	0.0
Series 2018-32, Class SB(b) (g)	2.42%	05/25/2048	8,561	1,052,597	0.0
Series 2018-39, Class AS(b) (g)	2.42%	06/25/2048	4,044	465,413	0.0
Series 2018-45, Class SL(b) (g)	2.42%	06/25/2048	6,509	847,351	0.0
Series 2018-47, Class SD(b) (g)	2.42%	07/25/2048	13,849	1,729,519	0.0
Series 2018-63, Class KS(b) (g)	2.42%	09/25/2048	3,958	489,502	0.0
Series 2018-96, Class SC(b) (g)	2.27%	10/25/2035	2,725	182,579	0.0
Series 2019-13, Class SA(b) (g)	2.22%	04/25/2049	7,807	869,755	0.0
Series 2019-25, Class SA(b) (g)	2.27%	06/25/2049	18,595	2,152,505	0.0
Series 2019-31, Class SJ(b) (g)	2.32%	07/25/2049	4,139	398,895	0.0
Series 2019-37, Class US(b) (g)	2.27%	07/25/2049	6,338	688,404	0.0
Series 2019-38, Class SM(b) (g)	2.27%	07/25/2049	4,133	516,705	0.0
Series 2019-42, Class SQ(b) (g)	2.27%	08/25/2049	11,803	1,363,635	0.0
Series 2019-48, Class SA(b) (g)	2.42%	12/25/2039	14,500	1,369,097	0.0
Series 2019-48, Class SM(b) (g)	2.27%	07/25/2039	5,663	515,902	0.0
Series 2019-60, Class SJ(b) (g)	2.27%	10/25/2049	12,798	1,545,297	0.0
Series 2019-65, Class SY(b) (g)	2.27%	11/25/2049	8,418	956,132	0.0
Government National Mortgage Association					
Series 2014-160, Class SP(b) (g)	1.82%	10/20/2044	8,925	880,944	0.0
Series 2017-52, Class SN(b) (g)	2.37%	04/20/2047	3,016	363,259	0.0
Series 2017-103, Class SL(b) (g)	2.42%	07/20/2047	10,253	1,371,279	0.0
Series 2017-115, Class SA(b) (g)	2.42%	07/20/2047	8,170	1,026,660	0.0
Series 2017-122, Class SA(b) (g)	2.42%	08/20/2047	10,035	1,375,319	0.0
Series 2017-134, Class SE(b) (g)	2.42%	09/20/2047	4,757	653,412	0.0
Series 2017-149, Class SG(b) (g)	2.42%	10/20/2047	8,135	1,022,120	0.0
Series 2020-47, Class SG(b) (g)	2.22%	02/20/2049	9,483	1,048,830	0.0
				92,801,330	0.0
AGENCY FIXED RATE					
Federal Home Loan Mortgage Corp. REMICS					
Series 4398, Class IO(h)	6.00%	10/15/2037	7,474	1,388,713	0.0
Series 4913, Class IO(h)	6.00%	04/15/2041	3,492	660,792	0.0
Series 4933, Class IO(h)	5.00%	03/15/2049	3,994	550,003	0.0
Series 4976, Class MI(h)	4.50%	05/25/2050	21,126	4,827,681	0.0
Series 4981, Class MI(h)	5.00%	06/25/2050	29,191	7,121,301	0.0
Series 4987, Class IC(h)	4.50%	06/25/2050	72,711	16,583,017	0.1
Series 4993, Class LI(h)	5.00%	07/25/2050	8,676	2,037,524	0.0
Series 5008, Class AI(h)	3.50%	09/25/2050	10,407	1,859,446	0.0
Series 5011, Class MI(h)	3.00%	09/25/2050	9,966	1,600,102	0.0
Series 5013, Class JI(h)	4.00%	09/25/2050	17,047	3,436,800	0.0
Series 5015, Class BI(h)	4.00%	09/25/2050	13,686	2,766,930	0.0
Series 5018, Class AI(h)	4.00%	10/25/2050	7,187	1,388,384	0.0
Series 5018, Class GI(h)	4.50%	10/25/2050	11,413	2,537,128	0.0
Series 5024, Class DI(h)	4.00%	10/25/2050	3,669	730,238	0.0
Series 5030, Class EI(h)	3.50%	10/25/2050	3,357	550,685	0.0
Series 5036, Class IT(h)	4.00%	03/25/2050	5,102	1,079,433	0.0
Series 5040, Class AI(h)	3.50%	11/25/2050	1,469	238,018	0.0
Series 5043, Class IO(h)	5.00%	11/25/2050	9,493	2,321,246	0.0
Series 5049, Class CI(h)	3.50%	12/25/2050	16,754	2,899,647	0.0
Series 5052, Class IK(h)	4.00%	12/25/2050	14,800	2,932,219	0.0
Federal National Mortgage Association REMICS					
Series 2010-109, Class IM(h)	5.50%	09/25/2040	961	82,958	0.0
Series 2014-37, Class AI(h)	5.50%	07/25/2044	2,311	320,815	0.0
Series 2015-22, Class EI(h)	6.00%	04/25/2045	9,371	1,308,517	0.0
Series 2016-11, Class GI(h)	5.00%	03/25/2046	2,151	339,804	0.0
Series 2016-26, Class IO(h)	5.00%	05/25/2046	6,949	910,775	0.0

	Rate	Date	Shares/Principal (-)/(000)	Value (USD)	Net Assets %
Series 2016-33, Class NI(h)	5.00%	07/25/2034	USD 8,054	\$ 1,038,717	0.0%
Series 2016-34, Class AI(h)	5.00%	06/25/2046	7,360	897,965	0.0
Series 2016-37, Class BI(h)	5.00%	06/25/2046	12,819	1,620,351	0.0
Series 2016-64, Class BI(h)	5.00%	09/25/2046	11,047	1,383,225	0.0
Series 2018-54, Class IO(h)	5.50%	08/25/2048	4,390	679,663	0.0
Series 2020-89, Class KI(h)	4.00%	12/25/2050	49,121	9,101,978	0.1
Series 2020-96, Class KI(h)	2.50%	01/25/2051	5,664	870,730	0.0
Series 2021-18, Class IT(h)	3.00%	04/25/2051	9,857	1,628,650	0.0
Government National Mortgage Association					
Series 2015-62, Class GI(h)	6.50%	05/20/2045	7,641	1,392,164	0.0
Series 2019-57, Class IO(h)	5.50%	05/20/2049	2,865	534,770	0.0
				<u>79,620,389</u>	<u>0.2</u>
RISK SHARE FLOATING RATE					
Connecticut Avenue Securities Trust, Series 2023-R07, Class 2M1(b)	5.62%	09/25/2043	8,522	8,548,488	0.1
Federal Home Loan Mortgage Corp. Structured Agency Credit Risk Debt Notes, Series 2023-HQA3, Class A1(b)	5.52%	11/25/2043	12,770	12,875,378	0.1
Federal National Mortgage Association Connecticut Avenue Securities, Series 2016-C02, Class 1M2(b)	9.78%	09/25/2028	378	379,950	0.0
				<u>21,803,816</u>	<u>0.2</u>
				<u>926,907,796</u>	<u>4.0</u>
INVESTMENT COMPANIES					
FUNDS AND INVESTMENT TRUSTS					
AB FCP I - Emerging Markets Debt Portfolio - Class SA			721,651	52,940,330	0.2
AB SICAV I - Asia High Yield Portfolio - Class ZT			245,902	25,800,000	0.1
AB SICAV I - Asia Income Opportunities Portfolio - Class ZT			2,801,175	237,931,782	1.1
AB SICAV I - Sustainable Income Portfolio - Class S			856,251	94,983,882	0.4
AB SICAV I - US High Yield Portfolio - Class ZT			4,317,024	59,661,278	0.3
AB SICAV I - USD Corporate Bond Portfolio - Class ZT			250,000	25,467,500	0.1
AB SICAV I-Flexible Income Portfolio - Class ZTX			1,159,244	90,108,048	0.4
				<u>586,892,820</u>	<u>2.6</u>
QUASI-SOVEREIGNS					
QUASI-SOVEREIGN BONDS					
AZERBAIJAN					
Southern Gas Corridor CJSC	6.88%	03/24/2026	USD 24,890	24,933,558	0.1
BRAZIL					
Caixa Economica Federal	5.63%	05/13/2030	12,196	12,411,015	0.1
CHILE					
Corp. Nacional del Cobre de Chile	5.13%	02/02/2033	2,373	2,424,292	0.0
Corp. Nacional del Cobre de Chile	5.95%	01/08/2034	19,272	20,411,669	0.1
Empresa Nacional del Petroleo	5.95%	07/30/2034	10,702	11,234,050	0.1
				<u>34,070,011</u>	<u>0.2</u>
HUNGARY					
MFB Magyar Fejlesztési Bank Zrt	6.50%	06/29/2028	2,803	2,920,329	0.0
INDONESIA					
Perusahaan Perseroan Persero PT Perusahaan Listrik Negara	5.38%	01/25/2029	17,055	17,417,419	0.1
KAZAKHSTAN					
Development Bank of Kazakhstan JSC	5.25%	10/23/2029	10,313	10,593,410	0.0
Development Bank of Kazakhstan JSC	5.63%	04/07/2030	12,580	13,059,612	0.1
				<u>23,653,022</u>	<u>0.1</u>
MEXICO					
Comision Federal de Electricidad	4.69%	05/15/2029	5,603	5,592,000	0.0
Comision Federal de Electricidad	5.70%	01/24/2030	13,706	14,045,223	0.1
Comision Federal de Electricidad	6.50%	01/28/2051	10,271	10,391,684	0.0
Petroleos Mexicanos	5.50%	06/27/2044	30,683	23,948,465	0.1
Petroleos Mexicanos	5.63%	01/23/2046	23,845	18,487,267	0.1
Petroleos Mexicanos	6.38%	01/23/2045	41,654	34,478,057	0.2
Petroleos Mexicanos	6.50%	01/23/2029	6,833	6,983,326	0.0
Petroleos Mexicanos	8.75%	06/02/2029	26,903	28,944,161	0.1
				<u>142,870,183</u>	<u>0.6</u>
SOUTH AFRICA					
Transnet/South Africa	8.25%	02/06/2028	28,633	30,207,815	0.1
TRINIDAD AND TOBAGO					
Trinidad Generation UnLtd.	7.75%	06/16/2033	7,962	8,377,935	0.0
TURKEY					
TC Ziraat Bankasi AS	7.25%	02/04/2030	20,386	21,165,765	0.1
Türkiye İhracat Kredi Bankasi AS	6.88%	07/03/2028	8,822	9,158,339	0.0
				<u>30,324,104</u>	<u>0.1</u>
				<u>327,185,391</u>	<u>1.4</u>

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
ASSET-BACKED SECURITIES					
OTHER ABS - FIXED RATE					
Castlelake Aircraft Structured Trust					
Series 2025-2A, Class A	5.47%	08/15/2050	USD 43,728	\$ 44,450,903	0.2%
Series 2025-3A, Class A	5.09%	11/15/2050	51,463	51,972,879	0.2
Navigator Aviation Ltd., Series 2025-1, Class A	5.11%	10/15/2050	44,914	45,394,927	0.2
				<u>141,818,709</u>	<u>0.6</u>
EMERGING MARKETS - CORPORATE BONDS					
INDUSTRIAL					
CONSUMER CYCLICAL - OTHER					
Melco Resorts Finance Ltd.	5.38%	12/04/2029	23,156	22,886,325	0.1
Melco Resorts Finance Ltd.	5.63%	07/17/2027	8,792	8,778,021	0.0
Melco Resorts Finance Ltd.	5.75%	07/21/2028	9,285	9,285,000	0.0
Melco Resorts Finance Ltd.	7.63%	04/17/2032	14,931	15,657,354	0.1
MGM China Holdings Ltd.	5.88%	05/15/2026	7,869	7,867,898	0.0
Wynn Macau Ltd.	5.50%	10/01/2027	13,993	13,988,172	0.1
Wynn Macau Ltd.	6.75%	02/15/2034	2,686	2,723,343	0.0
				<u>81,186,113</u>	<u>0.3</u>
CONSUMER NON-CYCLICAL					
Teva Pharmaceutical Finance Netherlands III BV	4.75%	05/09/2027	14,991	14,991,000	0.1
ENERGY					
Leviathan Bond Ltd.	6.50%	06/30/2027	21,269	21,342,210	0.1
				<u>117,519,323</u>	<u>0.5</u>
FINANCIAL INSTITUTIONS					
REITs					
GLP Pte. Ltd.	9.75%	05/20/2028	13,182	13,155,636	0.1
Port Of Spain Waterfront Development	7.88%	02/19/2040	632	642,135	0.0
				<u>13,797,771</u>	<u>0.1</u>
				<u>131,317,094</u>	<u>0.6</u>
COMMERCIAL MORTGAGE-BACKED SECURITIES					
NON-AGENCY FIXED RATE CMBS					
Bank of America Merrill Lynch Commercial Mortgage Trust, Series 2016-UB10, Class C.	4.89%	07/15/2049	2,331	2,261,097	0.0
Benchmark Mortgage Trust					
Series 2018-B1, Class A5	3.67%	01/15/2051	1,188	1,178,053	0.0
Series 2019-B11, Class XA(h)	0.96%	05/15/2052	185,292	4,718,177	0.0
CCUBS Commercial Mortgage Trust, Series 2017-C1, Class XA(h)	0.94%	11/15/2050	4,959	56,975	0.0
CD Mortgage Trust, Series 2017-CD3, Class XA(h)	0.98%	02/10/2050	85,049	530,365	0.0
Citigroup Commercial Mortgage Trust					
Series 2016-C3, Class XA(h)	0.89%	11/15/2049	132,575	277,493	0.0
Series 2016-GC36, Class A5	3.62%	02/10/2049	3,494	3,461,064	0.0
Series 2016-P3, Class XA(h)	1.58%	04/15/2049	33,788	6,075	0.0
Series 2017-P7, Class XA(h)	1.09%	04/14/2050	69,458	489,558	0.0
Commercial Mortgage Trust					
Series 2012-CR3, Class D	4.29%	10/15/2045	3,971	3,295,930	0.0
Series 2012-CR3, Class E	4.29%	10/15/2045	2,959	1,760,509	0.0
Series 2014-CR16, Class D	4.75%	04/10/2047	12,772	11,984,289	0.1
Series 2015-PC1, Class C	4.41%	07/10/2050	7,094	6,880,727	0.1
Series 2017-COR2, Class XA(h)	1.15%	09/10/2050	20,144	202,463	0.0
GS Mortgage Securities Trust					
Series 2011-GC5, Class D	5.14%	08/10/2044	3,662	2,913,261	0.0
Series 2013-GC13, Class D	3.86%	07/10/2046	17,364	13,354,303	0.1
Series 2016-GS3, Class XA(h)	1.14%	10/10/2049	97,698	109,187	0.0
Series 2017-GS5, Class XA(h)	0.83%	03/10/2050	126,322	722,790	0.0
Series 2017-GS7, Class XA(h)	1.02%	08/10/2050	74,639	752,444	0.0
JP Morgan Chase Commercial Mortgage Securities Trust					
Series 2012-C6, Class E	4.96%	05/15/2045	4,900	4,833,623	0.0
Series 2012-LC9, Class E	3.61%	12/15/2047	10,881	10,254,791	0.1
Series 2013-LC11, Class B	3.50%	04/15/2046	1,023	997,169	0.0
Series 2016-JP2, Class XA(h)	1.70%	08/15/2049	33,834	6,080	0.0
JPMBB Commercial Mortgage Securities Trust					
Series 2014-C22, Class XA(h)	0.40%	09/15/2047	2,687	119	0.0
Series 2014-C24, Class B	4.12%	11/15/2047	1,342	1,267,463	0.0
JPMDB Commercial Mortgage Securities Trust,					
Series 2017-C5, Class XA(h)	0.89%	03/15/2050	115,934	483,641	0.0
LCCM, Series 2017-LC26, Class XA(h)	1.50%	07/12/2050	29,442	350,762	0.0
Morgan Stanley Bank of America Merrill Lynch Trust					
Series 2013-C9, Class B	3.71%	05/15/2046	2,355	2,300,505	0.0
Series 2014-C19, Class D	3.25%	12/15/2047	3,034	2,980,924	0.0
UBS Commercial Mortgage Trust					
Series 2017-C1, Class XA(h)	1.46%	06/15/2050	37,618	396,519	0.0

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Series 2017-C2, Class XA(h)	1.03%	08/15/2050	USD 30,613	\$ 331,489	0.0%
Series 2017-C4, Class XA(h)	1.08%	10/15/2050	50,290	614,038	0.0
Series 2017-C6, Class XA(h)	1.22%	12/15/2050	24,004	371,642	0.0
Series 2018-C10, Class XA(h)	0.83%	05/15/2051	108,738	1,678,104	0.0
Series 2018-C15, Class XA(h)	0.87%	12/15/2051	63,532	1,259,273	0.0
UBS-Barclays Commercial Mortgage Trust					
Series 2013-C5, Class C	3.76%	03/10/2046	1,773	1,663,106	0.0
Series 2013-C6, Class D	3.91%	04/10/2046	7,040	6,516,891	0.0
Wells Fargo Commercial Mortgage Trust					
Series 2015-LC20, Class C	4.06%	04/15/2050	1,698	1,676,576	0.0
Series 2016-LC24, Class XA(h)	1.57%	10/15/2049	64,816	218,314	0.0
Series 2016-LC25, Class XA(h)	0.79%	12/15/2059	99,716	284,221	0.0
Series 2017-C38, Class XA(h)	0.90%	07/15/2050	30,575	288,885	0.0
Series 2017-RC1, Class AS	3.84%	01/15/2060	1,980	1,958,897	0.0
Series 2018-C48, Class XA(h)	0.93%	01/15/2052	10,613	219,023	0.0
WFRBS Commercial Mortgage Trust					
Series 2011-C4, Class E	5.00%	06/15/2044	7,950	7,599,699	0.1
Series 2014-C22, Class XA(h)	0.27%	09/15/2057	3,955	663	0.0
Series 2014-C25, Class D	3.80%	11/15/2047	4,061	3,977,149	0.0
				<u>107,484,326</u>	<u>0.5</u>
GOVERNMENTS - SOVEREIGN BONDS					
HUNGARY					
Hungary Government International Bond	6.13%	05/22/2028	7,800	8,107,125	0.0
ROMANIA					
Romanian Government International Bond	5.75%	09/16/2030	29,094	30,208,591	0.1
Romanian Government International Bond	5.75%	03/24/2035	29,732	30,059,052	0.1
Romanian Government International Bond	6.63%	05/16/2036	16,976	18,096,416	0.1
				<u>78,364,059</u>	<u>0.3</u>
TRINIDAD AND TOBAGO					
Trinidad & Tobago Government International Bond	6.50%	01/28/2036	11,431	11,565,314	0.1
				<u>98,036,498</u>	<u>0.4</u>
EMERGING MARKETS - SOVEREIGNS					
BAHRAIN					
Bahrain Government International Bond	5.45%	09/16/2032	16,244	15,502,949	0.1
				<u>24,552,371,449</u>	<u>106.2</u>
OTHER TRANSFERABLE SECURITIES					
COLLATERALIZED LOAN OBLIGATIONS					
CLO - FLOATING RATE					
AIMCO CLO 23 Ltd., Series 2025-23A, Class A(b)	5.42%	04/20/2038	35,545	35,535,746	0.2
Apidos CLO Lii, Series 2025-52A, Class A1(b)	5.45%	04/20/2038	37,327	37,296,953	0.2
Dryden 49 Senior Loan Fund, Series 2017-49A, Class E(b)	10.23%	07/18/2030	4,717	4,279,703	0.0
GoldenTree Loan Management US CLO 27 Ltd., Series 2025-27A, Class A(b)	4.91%	01/20/2039	16,424	16,454,335	0.1
Juniper Valley Park CLO Ltd., Series 2023-1A, Class ARR(b)	4.75%	07/20/2036	47,183	47,214,518	0.2
Midocean Credit CLO XX, Series 2025-20A, Class A1(b)	4.96%	01/20/2039	40,000	40,088,960	0.2
Oaktree CLO Ltd., Series 2024-28A, Class A(b)	5.01%	01/15/2038	18,950	19,019,812	0.1
Pikes Peak CLO 8, Series 2021-8A, Class A1R(b)	5.00%	01/20/2038	44,258	44,369,185	0.2
PPM CLO 5 Ltd., Series 2021-5A, Class D(b)	6.98%	10/18/2034	15,750	15,031,469	0.1
Venture XXIX CLO Ltd., Series 2017-29A, Class C(b)	6.41%	09/07/2030	2,300	2,309,936	0.0
Venture XXVII CLO Ltd., Series 2017-27A, Class D(b)	7.93%	07/20/2030	16,999	16,825,444	0.1
Voya CLO Ltd., Series 2022-3A, Class A1R2(b)	4.80%	10/20/2036	38,790	38,799,316	0.2
				<u>317,225,377</u>	<u>1.6</u>
CORPORATES - NON-INVESTMENT GRADE					
INDUSTRIAL					
CONSUMER NON-CYCLICAL					
ModivCare, Inc.(e) (i)	5.00%	10/01/2029	4,200	5,460	0.0
ENERGY					
NFE Financing LLC(e)	12.00%	11/15/2029	109,513	39,583,292	0.2
				<u>39,588,752</u>	<u>0.2</u>
FINANCIAL INSTITUTIONS					
FINANCE					
GGAM Finance Ltd.	5.88%	03/15/2030	7,572	7,734,422	0.0
				<u>47,323,174</u>	<u>0.2</u>

	Rate	Date	Shares/Principal (-)/(000)	Value (USD)	Net Assets %
COMMERCIAL MORTGAGE-BACKED SECURITIES					
NON-AGENCY FLOATING RATE CMBS					
Starwood Retail Property Trust, Series 2014-STAR, Class A(b)	6.75%	11/15/2027	USD 30,920	\$ 18,551,541	0.1%
NON-AGENCY FIXED RATE CMBS					
Grantor Trust COMM(i)	4.62%	03/12/2047	83	0	0.0
Grantor Trust CSAIL(i)	4.00%	04/15/2050	207	3,882,048	0.0
Grantor Trust JPMBB(i)	0.58%	11/15/2047	222	4,642,160	0.0
Grantor Trust WFRBS(i)	0.98%	10/15/2057	126	1,568,211	0.0
GS Mortgage Securities Trust Series 2014-GC22, Class C	4.66%	06/10/2047	983	558,446	0.0
GS Mortgage Securities Trust(i)	3.49%	07/10/2046	162	3,800,965	0.0
				<u>14,451,830</u>	<u>0.0</u>
				<u>33,003,371</u>	<u>0.1</u>
CORPORATES - INVESTMENT GRADE					
INDUSTRIAL					
ENERGY					
Cheniere Energy Partners LP	5.55%	10/30/2035	21,904	22,780,353	0.1
LOCAL GOVERNMENTS - US MUNICIPAL BONDS					
UNITED STATES					
State of California, Series 2010	7.60%	11/01/2040	1,580	1,974,268	0.0
State of Illinois, Series 2010	7.35%	07/01/2035	5,425	5,932,552	0.0
Wisconsin Public Finance Authority, Series 2021	5.75%	07/25/2041	14,750	14,058,346	0.1
				<u>21,965,166</u>	<u>0.1</u>
ASSET-BACKED SECURITIES					
OTHER ABS - FLOATING RATE					
Pagaya AI Debt Grantor Trust, Series 2024-S1, Class ABC(f) (i)	7.30%	09/15/2031	3,737	3,752,027	0.0
COMMON STOCKS					
Altice France SA/LuxCo3(i)			89,366	1,689,518	0.0
New Fortress Energy, Inc.(i)			890,031	970,134	0.0
Spirit Airlines LLC			78,478	37,669	0.0
				<u>2,697,321</u>	<u>0.0</u>
WARRANTS					
INDUSTRIALS					
TRANSPORTATION INFRASTRUCTURE					
Spirit Airlines LLC, expiring 03/12/2030(i)			841,751	1	0.0
COLLATERALIZED MORTGAGE OBLIGATIONS					
RISK SHARE FLOATING RATE					
Federal National Mortgage Association Connecticut Avenue Securities, Series 2016-C01, Class 2M2(b)	10.76%	08/25/2028	USD 0*	0	0.0
				<u>448,746,790</u>	<u>2.1</u>
Total Investments				<u>\$ 25,001,118,239</u>	<u>108.3%</u>
Time Deposits					
ANZ, Hong Kong(j)	0.77%	-	-	1,041,781	0.0
ANZ, Hong Kong(j)	2.56%	-	-	106,199	0.0
ANZ, London(j)	2.98%	-	-	163,629,111	0.7
BBH, New York(j)	1.12%	-	-	15,489	0.0
BBH, New York(j)	1.30%	-	-	11,712	0.0
CIBC, Toronto(j)	2.98%	-	-	23,662,294	0.1
HSBC, London(j)	2.67%	-	-	56,848	0.0
HSBC, Paris(j)	0.88%	-	-	47,363	0.0
HSBC, Singapore(j)	0.36%	-	-	3,845	0.0
MUFG, Tokyo(j)	0.23%	-	-	4	0.0
Standard Chartered Bank, Johannesburg(j)	4.62%	-	-	1,367,055	0.0
Total Time Deposits				<u>189,941,701</u>	<u>0.8</u>
Other assets less liabilities				<u>(2,099,961,238)</u>	<u>(9.1)</u>
Net Assets				<u>\$ 23,091,098,702</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	03/20/2026	991	\$ 114,272,156	\$ 117,805,125	\$ 3,532,969
U.S. Long Bond (CBT) Futures	06/18/2026	991	116,326,367	117,402,531	1,076,164
U.S. T-Note 2 Yr (CBT) Futures	06/30/2026	20,182	4,216,657,179	4,223,556,526	6,899,347
U.S. T-Note 5 Yr (CBT) Futures	06/30/2026	34,380	3,764,593,727	3,786,634,688	22,040,961
U.S. T-Note 10 Yr (CBT) Futures	06/18/2026	9,965	1,128,684,094	1,134,141,562	5,457,469
U.S. Ultra Bond (CBT) Futures	06/18/2026	461	55,543,297	56,054,719	511,422
Short					
U.S. 10 Yr Ultra Futures	06/18/2026	2,889	335,362,906	337,245,609	(1,882,703)
U.S. Long Bond (CBT) Futures	03/20/2026	991	116,752,188	117,805,125	(1,052,938)
U.S. T-Note 10 Yr (CBT) Futures+	06/18/2026	41	4,646,133	4,666,313	(20,180)
					<u>\$ 36,562,511</u>
				Appreciation	\$ 39,518,332
				Depreciation	\$ (2,955,821)

+ Used for portfolio or share class hedging purposes.

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)	In Exchange For (000)	Settlement Date	Unrealized Appreciation (Depreciation)
Brown Brothers Harriman & Co.+	AUD 2,266	USD 1,614	03/06/2026	\$ 1,167
Brown Brothers Harriman & Co.+	AUD 2,689,006	USD 1,888,257	03/06/2026	(25,360,722)
Brown Brothers Harriman & Co.+	CAD 331,952	USD 244,262	03/06/2026	873,150
Brown Brothers Harriman & Co.+	CAD 331,250	USD 242,447	03/06/2026	(426,129)
Brown Brothers Harriman & Co.+	CNH 2,269	USD 331	03/06/2026	593
Brown Brothers Harriman & Co.+	CNH 64,763	USD 9,367	03/06/2026	(74,594)
Brown Brothers Harriman & Co.+	EUR 282,788	USD 335,574	03/06/2026	1,383,351
Brown Brothers Harriman & Co.+	EUR 96,151	USD 113,401	03/06/2026	(227,241)
Brown Brothers Harriman & Co.+	GBP 584,349	USD 797,181	03/06/2026	9,684,129
Brown Brothers Harriman & Co.+	PLN 374,387	USD 105,283	03/06/2026	507,552
Brown Brothers Harriman & Co.+	PLN 124,909	USD 34,836	03/06/2026	(121,022)
Brown Brothers Harriman & Co.+	SGD 273,574	USD 216,521	03/06/2026	194,307
Brown Brothers Harriman & Co.+	SGD 822,142	USD 647,247	03/06/2026	(2,856,284)
Brown Brothers Harriman & Co.+	USD 2,353,932	AUD 3,350,263	03/06/2026	30,266,018
Brown Brothers Harriman & Co.+	USD 362,437	CAD 495,514	03/06/2026	874,926
Brown Brothers Harriman & Co.+	USD 243,892	CAD 331,459	03/06/2026	(865,634)
Brown Brothers Harriman & Co.+	USD 129,175	CNH 897,875	03/06/2026	1,719,497
Brown Brothers Harriman & Co.+	USD 222,191	EUR 188,413	03/06/2026	469,839
Brown Brothers Harriman & Co.+	USD 336,429	EUR 283,513	03/06/2026	(1,381,670)
Brown Brothers Harriman & Co.+	USD 991,463	GBP 728,267	03/06/2026	(10,014,770)
Brown Brothers Harriman & Co.+	USD 69,069	PLN 247,360	03/06/2026	157,168
Brown Brothers Harriman & Co.+	USD 105,284	PLN 374,389	03/06/2026	(507,416)
Brown Brothers Harriman & Co.+	USD 861,499	SGD 1,093,433	03/06/2026	3,126,718
Brown Brothers Harriman & Co.+	USD 216,671	SGD 273,763	03/06/2026	(194,394)
Brown Brothers Harriman & Co.+	USD 305,922	ZAR 4,923,777	03/06/2026	3,221,161
Brown Brothers Harriman & Co.+	USD 77,379	ZAR 1,231,862	03/06/2026	(35,126)
Brown Brothers Harriman & Co.+	ZAR 1,197,779	USD 75,238	03/06/2026	34,271
Brown Brothers Harriman & Co.+	ZAR 3,745,620	USD 232,699	03/06/2026	(2,472,436)
Brown Brothers Harriman & Co.+	AUD 937,426	USD 668,732	03/13/2026	1,633,573
Brown Brothers Harriman & Co.+	AUD 7,947	USD 5,623	03/13/2026	(31,741)
Brown Brothers Harriman & Co.+	CAD 168,397	USD 124,250	03/13/2026	743,419
Brown Brothers Harriman & Co.+	CAD 715	USD 522	03/13/2026	(1,773)
Brown Brothers Harriman & Co.+	CNH 2,269	USD 331	03/13/2026	580
Brown Brothers Harriman & Co.+	CNH 21,592	USD 3,137	03/13/2026	(11,882)
Brown Brothers Harriman & Co.+	EUR 839	USD 997	03/13/2026	5,864
Brown Brothers Harriman & Co.+	GBP 154,975	USD 211,768	03/13/2026	2,913,558
Brown Brothers Harriman & Co.+	USD 661,916	AUD 939,911	03/13/2026	6,950,285
Brown Brothers Harriman & Co.+	USD 668,452	AUD 937,047	03/13/2026	(1,623,168)
Brown Brothers Harriman & Co.+	USD 122,569	CAD 167,762	03/13/2026	471,184
Brown Brothers Harriman & Co.+	USD 124,250	CAD 168,397	03/13/2026	(743,419)
Brown Brothers Harriman & Co.+	USD 122,947	CNH 847,871	03/13/2026	719,326
Brown Brothers Harriman & Co.+	USD 983	EUR 834	03/13/2026	2,249
Brown Brothers Harriman & Co.+	USD 997	EUR 839	03/13/2026	(5,864)
Brown Brothers Harriman & Co.+	USD 418,518	GBP 308,130	03/13/2026	(3,262,178)
Brown Brothers Harriman & Co.+	AUD 5	USD 4	03/20/2026	(32)
Brown Brothers Harriman & Co.+	CAD 88,929	USD 65,106	03/20/2026	(136,569)
Brown Brothers Harriman & Co.+	CHF 4,564	USD 5,929	03/20/2026	(19,398)
Brown Brothers Harriman & Co.+	EUR 85,333	USD 100,966	03/20/2026	43,814
Brown Brothers Harriman & Co.+	EUR 852	USD 1,005	03/20/2026	(2,558)

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation (Depreciation)
Brown Brothers Harriman & Co.+	NZD	291,766	USD	174,635	03/20/2026	\$ (504,089)
Brown Brothers Harriman & Co.+	SGD	321	USD	254	03/20/2026	163
Brown Brothers Harriman & Co.+	SGD	237,820	USD	188,177	03/20/2026	(87,921)
Brown Brothers Harriman & Co.+	USD	881	AUD	1,244	03/20/2026	4,218
Brown Brothers Harriman & Co.+	USD	129,550	CAD	177,109	03/20/2026	386,748
Brown Brothers Harriman & Co.+	USD	11,801	CHF	9,091	03/20/2026	47,608
Brown Brothers Harriman & Co.+	USD	101,295	EUR	85,854	03/20/2026	243,263
Brown Brothers Harriman & Co.+	USD	100,966	EUR	85,333	03/20/2026	(43,814)
Brown Brothers Harriman & Co.+	USD	343,995	NZD	575,393	03/20/2026	1,397,933
Brown Brothers Harriman & Co.+	USD	374,177	SGD	473,126	03/20/2026	363,356
Brown Brothers Harriman & Co.+	USD	473	SGD	597	03/20/2026	(373)
Brown Brothers Harriman & Co.+	USD	211,898	ZAR	3,407,644	03/20/2026	1,808,184
Brown Brothers Harriman & Co.+	USD	2,293	ZAR	36,454	03/20/2026	(7,057)
Brown Brothers Harriman & Co.+	ZAR	949	USD	59	03/20/2026	29
Brown Brothers Harriman & Co.+	ZAR	1,707,777	USD	106,357	03/20/2026	(744,574)
Brown Brothers Harriman & Co.+	JPY	1,858,546	USD	12,073	03/23/2026	150,813
Brown Brothers Harriman & Co.+	USD	4	JPY	611	03/23/2026	6
Brown Brothers Harriman & Co.+	USD	23,822	JPY	3,672,537	03/23/2026	(263,310)
						\$ 18,372,862
					Appreciation	\$ 70,400,020
					Depreciation	\$ (52,027,158)

+ Used for portfolio or 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)	United Mexican States	12/20/2030	USD 63,480	\$ (281,495)	\$ (463,348)
Sale Contracts					
Citigroup Global Markets, Inc./(INTRCONX)	CDX-NAHYS45V2-5Y	12/20/2030	USD 1,069,360	72,396,917	(2,869,292)
Total				\$ 72,115,422	\$ (3,332,640)

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)	USD 694,500	04/01/2026	1 Day SOFR	9.000%	\$ 4,281	
Citigroup Global Markets, Inc./(LCH Group)	USD 493,000	04/12/2026	1 Day SOFR	4.817%	610,516	
Citigroup Global Markets, Inc./(LCH Group)	USD 366,000	04/26/2026	1 Day SOFR	4.863%	623,734	
Citigroup Global Markets, Inc./(LCH Group)	USD 600,000	09/29/2028	4.455%	1 Day SOFR	(18,878,934)	
Citigroup Global Markets, Inc./(LCH Group)	USD 207,000	04/08/2029	1 Day SOFR	4.104%	5,725,113	
Citigroup Global Markets, Inc./(LCH Group)	USD 108,000	04/09/2029	1 Day SOFR	4.120%	3,038,076	
Citigroup Global Markets, Inc./(LCH Group)	USD 103,000	04/10/2029	1 Day SOFR	4.197%	3,135,626	
Citigroup Global Markets, Inc./(LCH Group)	USD 103,500	04/11/2029	1 Day SOFR	4.136%	2,964,585	
Citigroup Global Markets, Inc./(LCH Group)	USD 470,500	04/12/2029	1 Day SOFR	4.306%	15,860,804	
Citigroup Global Markets, Inc./(LCH Group)	USD 103,500	04/12/2029	1 Day SOFR	4.367%	3,674,506	
Citigroup Global Markets, Inc./(LCH Group)	USD 102,500	04/15/2029	1 Day SOFR	4.381%	3,692,483	
Citigroup Global Markets, Inc./(LCH Group)	USD 103,000	04/16/2029	1 Day SOFR	4.289%	3,430,382	
Citigroup Global Markets, Inc./(LCH Group)	USD 102,000	04/17/2029	1 Day SOFR	4.383%	3,684,827	
Citigroup Global Markets, Inc./(LCH Group)	USD 102,500	04/18/2029	1 Day SOFR	4.438%	3,873,530	
Citigroup Global Markets, Inc./(LCH Group)	USD 102,500	04/19/2029	1 Day SOFR	4.382%	3,703,582	
Citigroup Global Markets, Inc./(LCH Group)	USD 102,000	04/22/2029	1 Day SOFR	4.383%	3,699,156	
Citigroup Global Markets, Inc./(LCH Group)	USD 102,000	04/23/2029	1 Day SOFR	4.397%	3,743,315	
Citigroup Global Markets, Inc./(LCH Group)	USD 102,000	04/24/2029	1 Day SOFR	4.406%	3,773,647	
Citigroup Global Markets, Inc./(LCH Group)	USD 204,000	04/25/2029	1 Day SOFR	4.362%	7,283,912	
Citigroup Global Markets, Inc./(LCH Group)	USD 203,500	04/26/2029	1 Day SOFR	4.423%	7,643,214	
Citigroup Global Markets, Inc./(LCH Group)	USD 202,500	04/29/2029	1 Day SOFR	4.474%	7,934,436	
Citigroup Global Markets, Inc./(LCH Group)	USD 203,000	04/30/2029	1 Day SOFR	4.456%	7,847,146	
Citigroup Global Markets, Inc./(LCH Group)	USD 286,000	04/12/2034	1 Day SOFR	4.114%	13,741,591	
Total					\$ 90,809,528	
					Appreciation	\$ 109,688,462
					Depreciation	\$ (18,878,934)

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					
GSVLSUT3	68,334	FedFundEffective minus 1.20%	USD 12,896	03/25/2026	\$ 2,503,375
GSVLSUT3	34,167	FedFundEffective minus 1.20%	USD 4,816	03/25/2026	2,884,013
JPMorgan Chase Bank NA					
JMCUABB1	93,895	0.00%	USD 94,896	01/11/2027	3,268,823
JMCUABB2	90,797	0.00%	USD 94,839	02/15/2027	(1,676,894)
UBS AG					
UBCSTY51	19,927	0.00%	USD 11,639	02/24/2027	21,123
Total					<u>\$ 7,000,440</u>
				Appreciation	\$ 8,677,334
				Depreciation	\$ (1,676,894)
Total for Swaps					<u>\$ 94,477,328</u>

* Principal amount less than 500.

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

(b) Floating Rate Security. Stated interest rate was in effect at February 27, 2026.

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

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

(e) Defaulted.

(f) Variable rate coupon, rate shown as of February 27, 2026.

(g) Inverse interest only security.

(h) IO - Interest Only.

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

(j) Overnight deposit.

Currency Abbreviations:

AUD – Australian Dollar

CAD – Canadian Dollar

CHF – Swiss Franc

CNH – Chinese Yuan Renminbi (Offshore)

EUR – Euro

GBP – Great British Pound

JPY – Japanese Yen

NZD – New Zealand Dollar

PLN – Polish Zloty

SGD – Singapore Dollar

USD – United States Dollar

ZAR – South African Rand

Glossary:

ABS	– Asset-Backed Securities
CBT	– Chicago Board of Trade
CDX-NAHY	– North American High Yield Credit Default Swap Index
CJSC	– Closed Joint Stock Company
CLO	– Collateralized Loan Obligations
CMBS	– Commercial Mortgage-Backed Securities
FedFundEffective	– Federal Funds Effective Rate
INTRCONX	– Intercontinental Exchange
JSC	– Joint Stock Company
LCH	– London Clearing House
PJSC	– Public Joint Stock Company
REIT	– Real Estate Investment Trust
REMICS	– Real Estate Mortgage Investment Conduits
SOFR	– Secured Overnight Financing Rate
TBA	– To Be Announced

	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					
Constellium SE	5.38%	08/15/2032	EUR 5,160	€ 5,431,288	0.4%
INEOS Finance PLC	6.38%	04/15/2029	3,630	3,273,167	0.3
INEOS Quattro Finance 2 PLC	8.50%	03/15/2029	7,422	6,565,661	0.5
Italmatch Chemicals SpA	6.25%	02/05/2031	2,251	2,294,763	0.2
Itylum Regeneration SpA	5.75%	04/15/2030	2,676	2,726,980	0.2
SCIL IV LLC/SCIL USA Holdings LLC	9.50%	07/15/2028	595	622,634	0.1
SNF Group SACA	4.50%	03/15/2032	2,080	2,149,548	0.2
Synthomer PLC	7.38%	05/02/2029	1,550	1,151,663	0.1
WEPA Hygieneprodukte GmbH	4.50%	11/30/2032	4,147	4,168,382	0.3
WEPA Hygieneprodukte GmbH	5.63%	01/15/2031	2,323	2,423,218	0.2
				<u>30,807,304</u>	<u>2.5</u>
CAPITAL GOODS					
Abertis Infraestructuras Finance BV, Series E(a)	4.75%	11/23/2030	2,200	2,258,552	0.2
Abertis Infraestructuras Finance BV, Series E(a)	4.87%	11/28/2029	2,200	2,277,371	0.2
Ardagh Metal Packaging Finance USA LLC/Ardagh Metal Packaging Finance PLC	5.00%	01/30/2031	1,240	1,271,613	0.1
Ball Corp.	4.25%	07/01/2032	3,498	3,599,766	0.3
Biffa Group Holdings Ltd.	5.25%	06/15/2031	1,625	1,642,906	0.1
Crown European Holdings SACA	4.50%	01/15/2030	2,580	2,686,417	0.2
EMRLD Borrower LP/Emerald Co-Issuer, Inc.	6.38%	12/15/2030	2,080	2,156,597	0.2
IMA Industria Macchine Automatiche SpA(b)	5.77%	04/15/2029	4,207	4,240,129	0.3
Luna 2 5SARL	5.50%	07/01/2032	2,236	2,270,700	0.2
Maxam Prill SARL	6.00%	07/15/2030	5,300	5,460,453	0.4
Omnia Technologies SpA(b)	6.27%	11/05/2031	1,408	1,323,364	0.1
Paprec Holding SA	4.13%	07/15/2030	3,155	3,186,542	0.3
Paprec Holding SA	4.50%	07/15/2032	1,069	1,086,237	0.1
Seche Environnement SACA	4.50%	03/25/2030	1,433	1,467,293	0.1
Vossloh AG(a)	5.38%	01/23/2031	1,100	1,124,930	0.1
Webuild SpA	4.13%	07/03/2031	4,300	4,389,727	0.4
				<u>40,442,597</u>	<u>3.3</u>
COMMUNICATIONS - MEDIA					
Banjay Entertainment SAS	7.00%	05/01/2029	1,243	1,284,486	0.1
Summer BC Holdco B SARL(b)	6.23%	02/15/2030	2,930	2,549,919	0.2
Virgin Media O2 Vendor Financing Notes VII DAC	7.50%	07/15/2033	574	550,882	0.0
Ziggo Bond Co. BV	3.38%	02/28/2030	2,140	1,893,881	0.2
				<u>6,279,168</u>	<u>0.5</u>
COMMUNICATIONS - TELECOMMUNICATIONS					
Altice France SA	4.75%	10/15/2030	2,111	2,033,790	0.2
Altice France SA	5.50%	10/15/2031	1,896	1,837,900	0.1
eircom Finance DAC	5.00%	04/30/2031	3,760	3,827,601	0.3
eircom Finance DAC	5.75%	12/15/2029	1,000	1,034,062	0.1
Eutelsat Communications SACA	5.75%	03/15/2031	1,215	1,229,487	0.1
Fibercop SpA	4.75%	06/30/2030	1,844	1,897,390	0.2
Fibercop SpA	6.88%	02/15/2028	958	1,017,876	0.1
Fibercop SpA	7.88%	07/31/2028	3,451	3,789,440	0.3
PLT VII Finance SARL(b)	5.60%	06/15/2031	2,100	2,108,160	0.2
PLT VII Finance SARL	6.00%	06/15/2031	1,249	1,299,963	0.1
United Group BV(b)	5.23%	01/31/2033	3,636	3,628,717	0.3
United Group BV	6.75%	02/15/2031	444	462,160	0.0
Vmed O2 UK Financing I PLC	5.63%	04/15/2032	3,000	2,913,338	0.2
Vodafone Group PLC, Series E	6.50%	08/30/2084	6,010	6,547,742	0.5
				<u>33,627,626</u>	<u>2.7</u>
CONSUMER CYCLICAL - AUTOMOTIVE					
Aston Martin Capital Holdings Ltd.	10.38%	03/31/2029	GBP 2,290	2,141,986	0.2
Clarios Global LP/Clarios US Finance Co.	4.75%	06/15/2031	EUR 2,156	2,189,310	0.2
IHO Verwaltungs GmbH(c)	8.75%	05/15/2028	3,125	3,234,436	0.3
Nissan Motor Co., Ltd.	5.25%	07/17/2029	1,741	1,802,426	0.1
Schaeffler AG	5.38%	04/01/2031	1,200	1,274,327	0.1
Schaeffler AG, Series E	4.50%	05/12/2032	2,100	2,134,519	0.2
Schaeffler AG, Series E	4.75%	08/14/2029	500	518,762	0.0
ZF Europe Finance BV, Series E	6.13%	03/13/2029	2,100	2,197,334	0.2
ZF Europe Finance BV, Series E	7.00%	06/12/2030	1,600	1,716,589	0.1
				<u>17,209,689</u>	<u>1.4</u>
CONSUMER CYCLICAL - ENTERTAINMENT					
CPUK Finance Ltd.	4.50%	08/28/2027	GBP 3,000	3,390,528	0.3
Deuce Finco PLC(b)	5.55%	11/20/2032	EUR 1,530	1,540,529	0.1
Loarre Investments SARL	6.50%	05/15/2029	3,460	3,558,831	0.3

	Rate	Date	Principal (000)	Value (EUR)	Net Assets %
Pinnacle Bidco PLC	10.00%	10/11/2028	GBP 2,409	€ 2,893,972	0.2%
				11,383,860	0.9
CONSUMER CYCLICAL - OTHER					
888 Acquisitions Ltd	10.75%	05/15/2030	2,562	2,700,902	0.2
Accor SA(a)	7.25%	01/11/2029	EUR 2,500	2,724,498	0.2
Allwyn Entertainment Financing UK PLC	4.13%	02/15/2031	3,126	3,092,198	0.2
Allwyn Entertainment Financing UK PLC	7.25%	04/30/2030	3,650	3,804,337	0.3
Assemblin Caverion Group AB(b)	5.53%	07/01/2031	1,840	1,853,656	0.1
Betclic Everest Group SAS	5.13%	12/10/2031	3,138	3,197,202	0.3
Cirsa Finance International SARL	4.88%	10/15/2031	833	849,576	0.1
Cirsa Finance International SARL	6.50%	03/15/2029	1,711	1,770,862	0.1
Entain PLC	4.88%	11/30/2031	4,900	4,918,326	0.4
Essendi SA	5.50%	11/15/2031	4,559	4,715,192	0.4
Essendi SA	6.38%	10/15/2029	1,798	1,883,367	0.2
Kier Group PLC	9.00%	02/15/2029	GBP 3,002	3,578,723	0.3
Lottomatica Group SpA	4.88%	01/31/2031	EUR 2,901	2,995,283	0.2
Lottomatica Group SpA	5.38%	06/01/2030	1,400	1,443,479	0.1
Maison Finco PLC	6.00%	10/31/2027	GBP 4,693	5,338,300	0.4
Maison Finco PLC	7.25%	04/30/2032	2,219	2,534,473	0.2
Miller Homes Group Finco PLC(b)	6.23%	10/15/2030	EUR 2,371	2,386,712	0.2
Miller Homes Group Finco PLC	7.00%	05/15/2029	GBP 1,870	2,156,015	0.2
Motel One GmbH/Muenchen	7.75%	04/02/2031	EUR 2,000	2,150,619	0.2
Playtech PLC	5.88%	06/28/2028	2,508	2,541,356	0.2
Sani/Ikos Financial Holdings I SARL	7.25%	07/31/2030	2,670	2,788,624	0.2
TVL Finance PLC(b)	5.77%	06/30/2030	1,800	1,657,462	0.1
TVL Finance PLC	10.25%	04/28/2028	GBP 1,000	1,133,819	0.1
				62,214,981	4.9
CONSUMER CYCLICAL - RESTAURANTS					
Bertrand Franchise Finance SAS(b)	5.78%	07/18/2030	EUR 2,203	2,175,774	0.2
Punch Finance PLC	7.88%	12/30/2030	GBP 3,085	3,621,776	0.3
Waga Bondco Ltd	8.50%	06/15/2030	2,714	2,711,228	0.2
				8,508,778	0.7
CONSUMER CYCLICAL - RETAILERS					
Afflelou SAS	6.00%	07/25/2029	EUR 2,639	2,739,229	0.2
Agrifarma SpA	4.50%	10/31/2028	2,759	2,771,045	0.2
Beach Acquisition Bidco LLC	5.25%	07/15/2032	2,828	2,898,152	0.2
Boots Group Finco LP	5.38%	08/31/2032	3,040	3,161,442	0.3
Bubbles Bidco SpA	6.50%	09/30/2031	3,340	3,446,733	0.3
CD&R Firefly Bidco PLC	8.63%	04/30/2029	GBP 3,098	3,705,165	0.3
CT Investment GmbH	6.38%	04/15/2030	EUR 2,020	2,078,461	0.2
Fnac Darty SA	4.75%	04/01/2032	1,600	1,641,224	0.1
Fnac Darty SA	6.00%	04/01/2029	1,800	1,856,363	0.1
VF Corp., Series E	4.25%	03/07/2029	4,580	4,680,783	0.4
				28,978,597	2.3
CONSUMER NON-CYCLICAL					
Bausch & Lomb Netherlands BV & Bausch & Lomb, Inc.(b)	5.89%	01/15/2031	2,813	2,841,383	0.2
Bellis Acquisition Co. PLC	8.00%	07/01/2031	1,500	1,425,767	0.1
Bellis Acquisition Co. PLC	8.13%	05/14/2030	GBP 2,272	2,376,335	0.2
Cerba Healthcare SACA	3.50%	05/31/2028	EUR 3,800	2,838,316	0.2
Cheplapharm Arzneimittel GmbH	6.75%	02/15/2032	2,580	2,615,687	0.2
Cidron Aida Finco SARL	7.00%	10/27/2031	2,060	2,132,115	0.2
Darling Global Finance BV	4.50%	07/15/2032	2,919	2,980,845	0.2
Dolcetto Holdco SpA	5.63%	07/14/2032	2,157	2,201,340	0.2
Ephios Subco 3 SARL	7.88%	01/31/2031	3,004	3,203,289	0.3
Eurofins Scientific SE(a)	5.75%	01/04/2032	1,940	2,056,393	0.2
Flos B&b Italia SpA	10.00%	11/15/2028	1,280	1,345,749	0.1
Froneri Lux FinCo SARL	4.75%	08/01/2032	1,358	1,338,383	0.1
Froneri Lux FinCo SARL, Series JAN	4.75%	08/01/2032	850	838,112	0.1
Grifols SA	7.50%	05/01/2030	4,600	4,809,372	0.4
Gruenthal GmbH	4.63%	11/15/2031	1,217	1,240,486	0.1
Gruenthal GmbH	6.75%	05/15/2030	4,080	4,249,167	0.3
Gruppo San Donato SpA	6.50%	10/31/2031	4,395	4,474,058	0.4
Iceland Bondco PLC	10.88%	12/15/2027	GBP 796	958,958	0.1
Mehilainen Yhtiot Oy	5.13%	06/30/2032	EUR 1,393	1,419,867	0.1
Mehilainen Yhtiot Oy(b)	5.39%	06/30/2032	2,658	2,674,212	0.2
Neopharmed Gentili SpA	7.13%	04/08/2030	3,229	3,353,511	0.3
Nidda Healthcare Holding GmbH	5.63%	02/21/2030	1,893	1,950,391	0.2
Nidda Healthcare Holding GmbH	7.00%	02/21/2030	2,500	2,592,852	0.2
Ontex Group NV	5.25%	04/15/2030	2,118	2,054,460	0.2
Opal Bidco SAS	5.50%	03/31/2032	3,980	4,081,814	0.3

	Rate	Date	Principal (000)	Value (EUR)	Net Assets %
Organon & Co./Organon Foreign Debt Co-Issuer BV	2.88%	04/30/2028	EUR 3,890	€ 3,827,301	0.3%
Perrigo Finance Unlimited Co., Series EUR	5.38%	09/30/2032	2,635	2,639,341	0.2
Picard Groupe SAS	6.38%	07/01/2029	1,324	1,377,634	0.1
RAY Financing LLC	6.50%	07/15/2031	2,341	2,405,837	0.2
Rossini SARL	6.75%	12/31/2029	2,205	2,301,823	0.2
				<u>74,604,798</u>	<u>6.1</u>
OTHER INDUSTRIAL					
Azelis Finance NV	4.13%	03/10/2031	1,400	1,409,543	0.1
Azelis Finance NV	5.75%	03/15/2028	3,240	3,288,493	0.3
Belden, Inc.	4.25%	02/01/2033	1,860	1,870,660	0.2
Multiversity SpA(b)	6.28%	10/30/2028	1,900	1,895,226	0.2
Multiversity SpA	7.13%	05/17/2031	3,346	3,467,946	0.3
PeopleCert Wisdom Issuer PLC	5.50%	06/15/2031	1,909	1,845,295	0.1
Progroup AG	5.38%	04/15/2031	2,240	2,300,705	0.2
Rexel SA	5.25%	09/15/2030	1,600	1,660,390	0.1
				<u>17,738,258</u>	<u>1.5</u>
SERVICES					
APCOA GmbH	6.00%	04/15/2031	5,425	5,473,939	0.4
Aramark International Finance SARL	4.38%	04/15/2033	2,257	2,260,355	0.2
Arena Luxembourg Finance SARL(b)	4.52%	05/01/2030	3,483	3,520,205	0.3
Belron UK Finance PLC	4.63%	10/15/2029	2,559	2,632,850	0.2
Deepeacean Ltd.	6.00%	04/08/2031	2,535	2,638,043	0.2
Q-Park Holding I BV	4.25%	09/01/2030	3,959	4,024,175	0.3
Shift4 Payments LLC/Shift4 Payments Finance Sub, Inc.	5.50%	05/15/2033	4,205	4,145,852	0.3
Techem Verwaltungsgesellschaft 675 mbH	4.63%	07/15/2032	3,101	3,115,885	0.3
				<u>27,811,304</u>	<u>2.2</u>
TECHNOLOGY					
Almaviva-The Italian Innovation Co. SpA	5.00%	10/30/2030	5,630	5,445,404	0.4
Atos SE	5.20%	12/18/2030	2,500	2,333,923	0.2
Atos SE	9.36%	12/18/2029	1,610	1,804,242	0.1
BE Semiconductor Industries NV	4.50%	07/15/2031	4,621	4,814,297	0.4
IPD 3 BV(b)	5.48%	06/15/2031	1,347	1,285,638	0.1
IPD 3 BV	5.50%	06/15/2031	3,254	3,084,683	0.2
Lutech SpA	5.00%	05/15/2027	1,200	1,190,776	0.1
MKS, Inc.	4.25%	02/15/2034	4,142	4,137,177	0.3
OVH Groupe SA	4.75%	02/05/2031	3,026	3,039,122	0.2
TeamSystem SpA(b)	5.27%	07/01/2032	4,720	4,420,399	0.4
TeamSystem SpA(b)	5.52%	07/31/2031	1,750	1,660,313	0.1
				<u>33,215,974</u>	<u>2.5</u>
TRANSPORTATION - RAILROADS					
Getlink SE	4.13%	04/15/2030	2,746	2,816,323	0.2
TRANSPORTATION - SERVICES					
Albion Financing 1 SARL/Aggreko Holdings, Inc.	5.38%	05/21/2030	1,700	1,763,893	0.1
Avis Budget Finance PLC	7.00%	02/28/2029	3,000	2,996,623	0.2
Avis Budget Finance PLC	7.25%	07/31/2030	1,097	1,087,980	0.1
BCP V Modular Services Finance II PLC	6.13%	11/30/2028	GBP 2,750	3,016,618	0.2
BCP V Modular Services Finance PLC	6.75%	11/30/2029	EUR 2,664	2,085,334	0.2
Boels Topholding BV	5.75%	05/15/2030	2,322	2,394,321	0.2
Boels Topholding BV	6.25%	02/15/2029	2,250	2,317,998	0.2
CMA CGM SA	5.00%	01/15/2031	3,800	3,833,488	0.3
Edge Finco PLC	8.13%	08/15/2031	GBP 3,627	4,428,160	0.4
Gatwick Airport Finance PLC	6.00%	11/21/2030	1,800	2,082,761	0.2
Heathrow Finance PLC	6.63%	03/01/2031	2,500	2,901,876	0.2
Kapla Holding SAS	5.00%	04/30/2031	EUR 4,195	4,278,728	0.3
Kapla Holding SAS(b)	5.60%	07/31/2030	2,942	2,965,148	0.2
Loxam SAS, Series E	6.38%	05/15/2028	2,280	2,338,479	0.2
Mundys SpA, Series E	3.70%	09/29/2031	1,892	1,897,621	0.2
				<u>40,389,028</u>	<u>3.2</u>
				<u>436,028,285</u>	<u>34.9</u>
FINANCIAL INSTITUTIONS					
BANKING					
Abanca Corp. Bancaria SA(a)	10.63%	07/14/2028	1,200	1,378,493	0.1
Banco Bilbao Vizcaya Argentaria SA(a)	8.38%	06/21/2028	4,600	5,061,759	0.4
Banco de Sabadell SA(a)	6.50%	05/20/2031	400	425,225	0.0
Bankinter SA(a)	6.00%	06/30/2030	400	414,741	0.0
CaixaBank SA(a)	8.25%	03/13/2029	1,800	2,011,409	0.2
Deutsche Bank AG(a)	7.38%	10/30/2031	1,000	1,091,401	0.1
Deutsche Bank AG(a)	8.13%	10/30/2029	400	439,085	0.0
Intesa Sanpaolo SpA(a)	9.13%	09/07/2029	1,907	2,202,398	0.2
				<u>13,024,511</u>	<u>1.0</u>
BROKERAGE					
Kane Bidco Ltd.	7.75%	07/15/2031	GBP 2,379	2,758,210	0.2

	Rate	Date	Principal (000)	Value (EUR)	Net Assets %
Sherwood Financing PLC(b)	7.60%	12/15/2029	EUR 3,500	€ 3,474,952	0.3%
Sherwood Financing PLC	9.63%	12/15/2029	GBP 1,050	1,196,549	0.1
				<u>7,429,711</u>	<u>0.6</u>
FINANCE					
Bracken MidCo1 PLC(c)	6.75%	11/01/2027	1,900	2,158,706	0.2
Jerrold Finco PLC	7.50%	06/15/2031	1,859	2,187,783	0.2
				<u>4,346,489</u>	<u>0.4</u>
FINANCIAL SERVICES					
doValue SpA	5.38%	11/15/2031	EUR 2,252	2,289,727	0.2
doValue SpA	7.00%	02/28/2030	1,053	1,113,340	0.1
Heimstaden AB, Series E	7.36%	01/24/2031	2,229	2,326,375	0.2
Heimstaden AB, Series E	8.38%	01/29/2030	2,000	2,143,926	0.2
PRA Group Europe Holding II SARL	6.25%	09/30/2032	1,833	1,748,036	0.1
Titanium 21 Bondco SARL(c)	6.25%	01/14/2031	9,576	1,851,548	0.1
				<u>11,472,952</u>	<u>0.9</u>
INSURANCE					
Ardonagh Finco Ltd.	6.88%	02/15/2031	4,140	4,180,148	0.3
REITs					
alstria SARL	4.25%	10/15/2029	2,500	2,494,670	0.2
alstria SARL	5.50%	03/20/2031	2,700	2,784,089	0.2
Heimstaden Bostad AB(a)	5.00%	01/19/2031	1,358	1,356,024	0.1
Iron Mountain, Inc.	4.75%	01/15/2034	5,826	5,774,964	0.5
Neinor Homes SA	5.88%	02/15/2030	4,639	4,835,064	0.4
New Immo Holding SA, Series E	4.95%	11/14/2030	2,000	2,042,501	0.2
Via Celere Desarrollos Inmobiliarios SA	4.88%	04/15/2031	2,747	2,746,280	0.2
Vivion Investments SARL, Series E(c)	6.50%	02/28/2029	10	10,335	0.0
Vivion Investments SARL, Series E(c)	8.25%	08/31/2028	6	5,710	0.0
				<u>22,049,637</u>	<u>1.8</u>
				<u>62,503,448</u>	<u>5.0</u>
UTILITY					
OTHER UTILITY					
Holding d'Infrastructures des Metiers de l'Environnement SAS	3.88%	01/31/2031	1,857	1,853,617	0.1
				<u>500,385,350</u>	<u>40.0</u>
CORPORATES - INVESTMENT GRADE					
INDUSTRIAL					
BASIC					
Glencore Capital Finance DAC, Series E	4.15%	04/29/2031	2,414	2,525,080	0.2
COMMUNICATIONS - MEDIA					
Pinewood Finco PLC	3.63%	11/15/2027	GBP 2,170	2,429,889	0.2
Pinewood Finco PLC	6.00%	03/27/2030	2,000	2,304,814	0.2
Time Warner Cable LLC	5.75%	06/02/2031	1,635	1,907,618	0.1
				<u>6,642,321</u>	<u>0.5</u>
COMMUNICATIONS - TELECOMMUNICATIONS					
Verizon Communications, Inc.	4.25%	08/15/2056	EUR 2,137	2,140,136	0.2
CONSUMER CYCLICAL - AUTOMOTIVE					
American Honda Finance Corp.	3.50%	06/27/2031	4,908	4,964,170	0.4
Ford Motor Credit Co. LLC, Series E	3.31%	05/17/2029	1,875	1,880,625	0.1
Ford Motor Credit Co. LLC, Series E	4.45%	09/16/2032	1,831	1,886,002	0.1
Ford Motor Credit Co. LLC, Series E	5.78%	04/30/2030	GBP 5,000	5,800,774	0.5
Volkswagen Bank GmbH, Series E	3.75%	12/10/2032	EUR 1,600	1,622,449	0.1
Volkswagen Financial Services AG	3.88%	11/19/2031	2,500	2,562,970	0.2
				<u>18,716,990</u>	<u>1.4</u>
CONSUMER CYCLICAL - ENTERTAINMENT					
Carnival PLC	4.13%	07/15/2031	3,000	3,088,050	0.2
CPUK Finance Ltd.	5.88%	08/28/2027	GBP 646	750,925	0.1
				<u>3,838,975</u>	<u>0.3</u>
CONSUMER CYCLICAL - OTHER					
Berkeley Group PLC (The)	2.50%	08/11/2031	2,000	1,999,941	0.2
Flutter Treasury DAC	4.00%	06/04/2031	EUR 2,546	2,530,094	0.2
Flutter Treasury DAC	5.00%	04/29/2029	4,105	4,198,986	0.3
Flutter Treasury DAC	6.13%	06/04/2031	GBP 1,180	1,351,827	0.1
				<u>10,080,848</u>	<u>0.8</u>
CONSUMER CYCLICAL - RETAILERS					
Levi Strauss & Co.	4.00%	08/15/2030	EUR 670	680,572	0.0
CONSUMER NON-CYCLICAL					
Eurofins Scientific SE	3.88%	02/05/2033	1,202	1,215,660	0.1
ENERGY					
BP Capital Markets PLC(a)	3.63%	03/22/2029	3,671	3,680,669	0.3
Eni SpA, Series E(a)	4.13%	01/19/2032	794	790,111	0.1

	Rate	Date	Principal (000)	Value (EUR)	Net Assets %
TotalEnergies SE(a)	2.00%	06/04/2030	EUR 1,746	€ 1,636,733	0.1%
TotalEnergies SE(a)	4.12%	11/19/2029	2,275	2,322,345	0.2
TotalEnergies SE, Series E(a)	3.79%	02/26/2031	2,106	2,104,795	0.2
Var Energi ASA, Series E	3.88%	03/12/2031	1,165	1,187,457	0.1
Wintershall Dea Finance BV	1.82%	09/25/2031	3,200	2,880,591	0.2
				<u>14,602,701</u>	<u>1.2</u>
SERVICES					
Currenta Group Holdings SARL	5.50%	05/15/2030	600	617,263	0.0
Currenta Group Holdings SARL(b)	5.98%	05/15/2032	1,374	1,383,623	0.1
Global Payments, Inc.	4.88%	03/17/2031	2,916	3,052,612	0.2
				<u>5,053,498</u>	<u>0.3</u>
TECHNOLOGY					
Fiserv, Inc.	4.50%	05/24/2031	775	808,958	0.1
				<u>66,305,739</u>	<u>5.1</u>
FINANCIAL INSTITUTIONS					
BANKING					
Abanca Corp. Bancaria SA, Series E	8.38%	09/23/2033	1,300	1,451,588	0.1
AIB Group PLC(a)	6.00%	07/14/2031	1,800	1,866,353	0.1
AIB Group PLC(a)	7.13%	10/30/2029	2,066	2,235,682	0.2
Banco Bilbao Vizcaya Argentaria SA, Series E	8.25%	11/30/2033	GBP 1,500	1,856,527	0.1
Banco Santander SA(a)	7.00%	11/20/2029	EUR 1,800	1,947,927	0.2
Banco Santander SA, Series E	5.00%	04/22/2034	3,800	3,994,438	0.3
Banque Federative du Credit Mutuel SA	3.88%	06/16/2032	2,800	2,830,265	0.2
Banque Federative du Credit Mutuel SA	4.00%	01/15/2035	5,600	5,689,925	0.5
Barclays PLC(a)	6.13%	12/15/2035	2,198	2,205,981	0.2
Barclays PLC	7.09%	11/06/2029	GBP 3,203	3,883,348	0.3
Barclays PLC(a)	8.38%	09/15/2031	600	738,229	0.1
Barclays PLC, Series E	3.54%	08/14/2031	EUR 2,053	2,080,324	0.2
Barclays PLC, Series E	4.97%	05/31/2036	1,978	2,086,525	0.2
Barclays PLC, Series E	8.41%	11/14/2032	GBP 450	543,945	0.0
BNP Paribas SA(a)	6.88%	12/06/2029	EUR 6,200	6,668,575	0.5
BNP Paribas SA, Series E	3.78%	01/19/2036	4,500	4,522,142	0.4
BNP Paribas SA, Series E	4.20%	07/16/2035	2,100	2,152,328	0.2
BPCE SA, Series E	4.00%	01/16/2037	100	100,718	0.0
CaixaBank SA(a)	5.88%	10/09/2027	4,600	4,761,057	0.4
CaixaBank SA, Series E	6.25%	02/23/2033	2,000	2,111,213	0.2
Citigroup, Inc., Series E	3.75%	05/14/2032	5,650	5,787,537	0.5
Commerzbank AG, Series E	4.00%	07/16/2032	1,200	1,239,586	0.1
Commerzbank AG, Series E	4.13%	06/30/2037	3,100	3,143,022	0.2
Commerzbank AG, Series E	6.50%	12/06/2032	4,300	4,532,708	0.4
Commerzbank AG, Series E	8.63%	02/28/2033	GBP 1,000	1,216,849	0.1
Cooperatieve Rabobank UA(a)	4.38%	06/29/2027	EUR 7,400	7,493,702	0.6
Credit Agricole SA, Series E(a)	7.25%	09/23/2028	1,900	2,042,500	0.2
Erste Group Bank AG(a)	8.50%	10/15/2028	4,800	5,333,750	0.4
HSBC Holdings PLC, Series E	4.19%	05/19/2036	6,879	7,043,319	0.6
HSBC Holdings PLC, Series E(a)	4.75%	07/04/2029	6,748	6,807,948	0.5
ING Groep NV	4.13%	08/24/2033	4,400	4,495,986	0.4
ING Groep NV, Series E	4.38%	08/15/2034	2,000	2,062,333	0.2
KBC Group NV(a)	6.00%	11/27/2030	5,200	5,422,045	0.4
KBC Group NV, Series E	6.15%	03/19/2034	GBP 1,300	1,546,048	0.1
Lloyds Banking Group PLC(a)	7.50%	06/27/2030	2,493	2,974,845	0.2
Lloyds Banking Group PLC(a)	7.88%	06/27/2029	1,746	2,113,598	0.2
Lloyds Banking Group PLC(a)	8.50%	03/27/2028	1,686	2,037,468	0.2
Lloyds Banking Group PLC, Series E	4.00%	05/09/2035	EUR 2,152	2,196,625	0.2
Lloyds Banking Group PLC, Series E	4.38%	04/05/2034	1,000	1,033,443	0.1
Morgan Stanley, Series G	3.38%	01/23/2032	2,027	2,046,947	0.2
Nationwide Building Society(a)	5.75%	06/20/2027	GBP 4,442	5,105,801	0.4
Nationwide Building Society, Series E	4.00%	07/30/2035	EUR 545	556,671	0.0
NatWest Group PLC, Series E	7.42%	06/06/2033	GBP 779	936,518	0.1
Societe Generale SA, Series E	3.38%	05/14/2030	EUR 5,600	5,659,355	0.4
Societe Generale SA, Series E	3.75%	09/02/2033	3,000	3,025,060	0.2
				<u>139,580,754</u>	<u>11.3</u>
INSURANCE					
Allianz SE, Series E	4.25%	07/05/2052	11,600	11,993,933	1.0
ASR Nederland NV	7.00%	12/07/2043	8,843	10,533,852	0.8
Athene Global Funding, Series G	3.72%	08/22/2032	1,723	1,691,876	0.1
AXA SA, Series E(a)	5.75%	06/02/2030	3,390	3,546,836	0.3
CNP Assurances SA(a)	4.75%	06/27/2028	12,000	12,143,881	1.0
Generali, Series E	4.13%	01/14/2036	1,345	1,363,318	0.1
Swiss RE Subordinated Finance PLC, Series E	3.89%	03/26/2033	4,022	4,089,777	0.3
				<u>45,363,473</u>	<u>3.6</u>
REITs					
Digital Euro Finco LLC	3.75%	01/15/2033	1,300	1,306,418	0.1

	Rate	Date	Principal (000)	Value (EUR)	Net Assets %
Fastighets AB Balder, Series E	4.00%	03/04/2033	EUR 4,456	€ 4,491,028	0.4%
Heimstaden Bostad AB, Series E	3.75%	03/10/2031	4,400	4,427,121	0.3
Realty Income Corp.	4.88%	07/06/2030	3,448	3,699,425	0.3
WP Carey, Inc.	3.75%	05/10/2035	3,750	3,711,335	0.3
				<u>17,635,327</u>	<u>1.4</u>
				<u>202,579,554</u>	<u>16.3</u>
UTILITY					
ELECTRIC					
EDP SA	4.63%	09/16/2054	5,100	5,259,149	0.4
EDP SA, Series E	5.94%	04/23/2083	1,600	1,680,217	0.1
Electricite de France SA, Series E(a)	7.50%	09/06/2028	3,400	3,715,132	0.3
EnBW Energie Baden-Wuerttemberg AG	3.63%	02/10/2056	2,300	2,282,917	0.2
Enel SpA(a)	4.13%	10/14/2031	1,166	1,167,975	0.1
Enel SpA(a)	4.50%	10/14/2032	5,141	5,206,100	0.4
Enel SpA, Series E(a)	6.38%	04/16/2028	3,080	3,270,343	0.3
Engie SA(a)	4.75%	03/14/2030	4,700	4,887,921	0.4
Iberdrola Finanzas SA, Series E(a)	3.75%	08/05/2031	1,200	1,192,935	0.1
Iberdrola Finanzas SA, Series E(a)	4.25%	05/28/2030	2,300	2,348,632	0.2
NextEra Energy Capital Holdings, Inc.	4.50%	05/15/2056	3,418	3,401,727	0.3
RWE AG	4.13%	06/18/2055	1,700	1,721,460	0.1
SSE PLC, Series E(a)	4.00%	06/19/2030	6,261	6,322,964	0.5
Vattenfall AB	3.00%	03/19/2077	800	798,877	0.1
Vattenfall AB	6.88%	08/17/2083	GBP 1,200	1,410,546	0.1
				<u>44,666,895</u>	<u>3.6</u>
OTHER UTILITY					
Anglian Water Services Financing PLC, Series A5	6.29%	07/30/2030	982	1,183,892	0.1
Anglian Water Services Financing PLC, Series G	5.88%	06/20/2031	1,290	1,533,491	0.1
Suez SACA, Series E	5.00%	11/03/2032	EUR 4,200	4,574,126	0.4
Veolia Environnement SA(a)	2.50%	01/20/2029	900	873,112	0.1
Veolia Environnement SA(a)	5.99%	11/22/2028	1,000	1,065,988	0.1
Veolia Environnement SA, Series E(a)	4.32%	10/24/2032	1,400	1,411,626	0.1
				<u>10,642,235</u>	<u>0.9</u>
				<u>55,309,130</u>	<u>4.5</u>
				<u>324,194,423</u>	<u>25.9</u>
GOVERNMENTS - TREASURIES					
GERMANY					
Bundesrepublik Deutschland Bundesanleihe	6.25%	01/04/2030	117,383	135,072,147	10.8
ITALY					
Italy Buoni Poliennali Del Tesoro, Series 30Y	4.50%	10/01/2053	5,141	5,450,263	0.4
Italy Buoni Poliennali Del Tesoro, Series 32Y	5.00%	08/01/2039	10,460	12,087,129	1.0
				<u>17,537,392</u>	<u>1.4</u>
SPAIN					
Spain Government Bond	4.00%	10/31/2054	35,353	36,108,482	2.9
Spain Government Bond	4.20%	01/31/2037	20,338	22,302,368	1.8
				<u>58,410,850</u>	<u>4.7</u>
UNITED KINGDOM					
United Kingdom Gilt	4.75%	10/22/2043	GBP 16,165	18,173,355	1.4
				<u>229,193,744</u>	<u>18.3</u>
COLLATERALIZED LOAN OBLIGATIONS					
CLO - FLOATING RATE					
Aqueduct European CLO 10 DAC, Series 2024-10X, Class B(b)	4.03%	01/18/2039	EUR 3,668	3,673,652	0.3
Aqueduct European CLO 12 DAC, Series 2025-12X, Class A(b)	3.39%	07/25/2038	3,722	3,731,086	0.3
Aqueduct European CLO 12 DAC, Series 2025-12X, Class B(b)	3.97%	07/25/2038	3,000	3,013,353	0.2
Aurium CLO XIII DAC, Series 13X, Class A1(b)	3.83%	04/15/2038	3,031	3,036,671	0.2
Aurium CLO XIII DAC, Series 13X, Class B(b)	4.31%	04/15/2038	4,593	4,591,709	0.4
Avoca CLO XXXII DAC, Series 32X, Class A1(b)	3.19%	04/15/2039	4,126	4,128,034	0.3
Avoca CLO XXXII DAC, Series 32X, Class B(b)	3.67%	04/15/2039	2,292	2,291,993	0.2
CVC Cordatus Loan Fund XXXIII DAC, Series 33X, Class A1(b)	3.31%	03/24/2038	6,413	6,428,731	0.5
CVC Cordatus Loan Fund XXXIII DAC, Series 33X, Class B1(b)	3.92%	03/24/2038	4,581	4,589,928	0.4
Henley CLO XIII DAC, Series 13X, Class B(b)	3.92%	10/15/2038	5,000	5,028,995	0.4
OCP Euro CLO DAC, Series 2024-11X, Class A(b)	3.32%	10/18/2037	6,401	6,412,016	0.5
OCP Euro CLO DAC, Series 2024-11X, Class B1(b)	3.93%	10/18/2037	3,390	3,396,272	0.3
Palmer Square European CLO DAC, Series 2022-1X, Class A(b)	3.00%	01/21/2035	3,696	3,696,000	0.3
Penta CLO 18 DAC, Series 2024-18X, Class A(b)	3.30%	01/15/2038	4,586	4,586,550	0.4
Penta CLO 18 DAC, Series 2024-18X, Class B(b)	4.07%	01/15/2038	4,586	4,591,760	0.4

	Rate	Date	Shares/Principal (-)/(000)	Value (EUR)	Net Assets %
Providus CLO IV DAC, Series 4X, Class AR(b)	2.85%	04/20/2034	EUR 3,096	€ 3,095,641	0.2%
Providus CLO XI DAC, Series 11X, Class A(b)	3.32%	01/20/2038	6,419	6,434,772	0.5
RRE 24 Loan Management DAC, Series 24X, Class A1(b)	2.53%	04/15/2040	4,593	4,596,624	0.4
Sound Point Euro CLO 12 Funding DAC, Series 12X, Class A(b)	3.31%	01/20/2039	4,583	4,580,699	0.4
Sound Point Euro CLO 12 Funding DAC, Series 12X, Class B1(b)	3.93%	01/20/2039	2,749	2,751,477	0.2
				<u>84,655,963</u>	<u>6.8</u>
INVESTMENT COMPANIES					
FUNDS AND INVESTMENT TRUSTS					
AB SICAV I - Euro Corporate Bond Portfolio - Class Z			376,917	38,792,282	3.1
SUPRANATIONALS					
European Union, Series UFA	3.38%	10/05/2054	EUR 19,017	17,425,277	1.4
GOVERNMENTS - SOVEREIGN AGENCIES					
FRANCE					
SNCF Reseau, Series E	5.00%	10/10/2033	9,170	10,307,077	0.8
EMERGING MARKETS - CORPORATE BONDS					
INDUSTRIAL					
BASIC					
Sappi Papier Holding GmbH	4.50%	03/15/2032	2,940	2,808,436	0.2
CONSUMER NON-CYCLICAL					
Teva Pharmaceutical Finance Netherlands II BV	7.88%	09/15/2031	2,080	2,498,987	0.2
				<u>5,307,423</u>	<u>0.4</u>
FINANCIAL INSTITUTIONS					
REITs					
MLP Group SA	4.75%	01/20/2031	752	750,458	0.1
MLP Group SA	6.13%	10/15/2029	1,896	1,976,231	0.1
				<u>2,726,689</u>	<u>0.2</u>
				<u>8,034,112</u>	<u>0.6</u>
				<u>1,212,988,228</u>	<u>96.9</u>
OTHER TRANSFERABLE SECURITIES					
CORPORATES - INVESTMENT GRADE					
INDUSTRIAL					
BASIC					
Glencore Capital Finance DAC, Series E	3.75%	02/04/2032	3,761	3,851,654	0.3
COLLATERALIZED LOAN OBLIGATIONS					
CLO - FLOATING RATE					
Neuberger Berman Loan Advisers Euro CLO 3 DAC, Series 2022-3A, Class A(b)	2.95%	10/25/2034	3,700	3,698,150	0.3
COMMON STOCKS					
COMMUNICATION SERVICES					
DIVERSIFIED TELECOMMUNICATION SERVICES					
Altice France SA/LuxCo3(d)			58,167	930,672	0.1
CONSUMER DISCRETIONARY					
BROADLINE RETAIL					
K201640219 South Africa Ltd. - Class A(d)			18,654,746	16	0.0
				<u>930,688</u>	<u>0.1</u>
RIGHTS					
COMMUNICATION SERVICES					
DIVERSIFIED TELECOMMUNICATION SERVICES					
Altice France Lux 3/Altice Holdings I(d)			1,464	19,398	0.0
CORPORATES - NON-INVESTMENT GRADE					
INDUSTRIAL					
COMMUNICATIONS - TELECOMMUNICATIONS					
Hellas Telecommunications Luxembourg III(d)	8.50%	10/15/2049	EUR 641	0	0.0
EMERGING MARKETS - CORPORATE BONDS					
INDUSTRIAL					
CONSUMER CYCLICAL - RETAILERS					
K201640219 South Africa Ltd.(d) (e)	0.00%	06/25/2023	ZAR 57	0	0.0
				<u>8,499,890</u>	<u>0.7</u>
Total Investments					
(cost €1,234,876,775)				<u>€ 1,221,488,118</u>	<u>97.6%</u>

	Rate	Date		Value (EUR)	Net Assets %
Time Deposits					
ANZ, Hong Kong(f)	0.77%	–	€	6,182	0.0%
ANZ, Hong Kong(f)	2.56%	–		14,836	0.0
ANZ, London(f)	2.98%	–		2,215,223	0.2
HSBC, London(f)	2.67%	–		125,119	0.0
HSBC, Paris(f)	0.88%	–		6,684,107	0.5
HSBC, Singapore(f)	0.36%	–		43	0.0
SEB, Stockholm(f)	2.72%	–		133	0.0
Total Time Deposits				<u>9,045,643</u>	<u>0.7</u>
Other assets less liabilities				<u>20,619,595</u>	<u>1.7</u>
Net Assets			€	<u>1,251,153,356</u>	<u>100.0%</u>

FUTURES

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation (Depreciation)
Long					
Euro-BOBL Futures	03/06/2026	961	€ 112,110,260	€ 112,879,060	€ 768,800
Euro-BTP Futures	03/06/2026	266	32,023,740	32,678,100	654,360
Euro-Bund Futures	03/06/2026	1,063	136,209,620	138,434,490	2,224,870
Long Gilt Futures	06/26/2026	221	23,337,964	23,612,706	274,742
Short					
Euro Buxl 30 Yr Bond Futures	03/06/2026	346	38,724,320	39,395,560	(671,240)
					€ 3,251,532
				Appreciation	€ 3,922,772
				Depreciation	€ (671,240)

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)	In Exchange For (000)	Settlement Date	Unrealized Appreciation (Depreciation)
Brown Brothers Harriman & Co.	EUR 3,462	GBP 3,014	03/25/2026	€ (28,788)
Brown Brothers Harriman & Co.+	CNH 639	EUR 78	03/06/2026	(903)
Brown Brothers Harriman & Co.+	EUR 2,864	CNH 23,250	03/06/2026	5,900
Brown Brothers Harriman & Co.+	EUR 1	CNH 10	03/06/2026	(4)
Brown Brothers Harriman & Co.+	EUR 0*	HKD 1	03/06/2026	0**
Brown Brothers Harriman & Co.+	EUR 35,919	HKD 331,865	03/06/2026	(18,716)
Brown Brothers Harriman & Co.+	EUR 6,523	PLN 27,543	03/06/2026	(673)
Brown Brothers Harriman & Co.+	EUR 2,352	SGD 3,533	03/06/2026	11,714
Brown Brothers Harriman & Co.+	EUR 19	SGD 29	03/06/2026	(14)
Brown Brothers Harriman & Co.+	EUR 199,012	USD 235,587	03/06/2026	338,679
Brown Brothers Harriman & Co.+	EUR 2,183	USD 2,577	03/06/2026	(1,860)
Brown Brothers Harriman & Co.+	HKD 9,131	EUR 991	03/06/2026	2,846
Brown Brothers Harriman & Co.+	HKD 23,507	EUR 2,531	03/06/2026	(11,974)
Brown Brothers Harriman & Co.+	PLN 16	EUR 4	03/06/2026	0**
Brown Brothers Harriman & Co.+	PLN 2,727	EUR 646	03/06/2026	(211)
Brown Brothers Harriman & Co.+	SGD 1	EUR 0*	03/06/2026	1
Brown Brothers Harriman & Co.+	SGD 6	EUR 4	03/06/2026	(21)
Brown Brothers Harriman & Co.+	USD 2,023	EUR 1,715	03/06/2026	3,125
Brown Brothers Harriman & Co.+	USD 1,851	EUR 1,559	03/06/2026	(7,500)
Brown Brothers Harriman & Co.+	CNH 162	EUR 20	03/13/2026	(312)
Brown Brothers Harriman & Co.+	EUR 2,806	CNH 23,090	03/13/2026	44,842
Brown Brothers Harriman & Co.+	EUR 1	CNH 10	03/13/2026	(4)
Brown Brothers Harriman & Co.+	EUR 22,875	HKD 212,418	03/13/2026	102,538
Brown Brothers Harriman & Co.+	EUR 352	HKD 3,245	03/13/2026	(1,163)
Brown Brothers Harriman & Co.+	EUR 196,767	USD 233,995	03/13/2026	1,164,346
Brown Brothers Harriman & Co.+	EUR 1,857	USD 2,194	03/13/2026	(1,302)
Brown Brothers Harriman & Co.+	HKD 967	EUR 105	03/13/2026	199
Brown Brothers Harriman & Co.+	HKD 18,241	EUR 1,965	03/13/2026	(7,905)
Brown Brothers Harriman & Co.+	USD 1,323	EUR 1,121	03/13/2026	2,020
Brown Brothers Harriman & Co.+	USD 1,110	EUR 935	03/13/2026	(3,937)
Brown Brothers Harriman & Co.+	AUD 187	EUR 112	03/20/2026	62
Brown Brothers Harriman & Co.+	AUD 187	EUR 112	03/20/2026	(279)
Brown Brothers Harriman & Co.+	EUR 79,147	AUD 132,735	03/20/2026	717,183
Brown Brothers Harriman & Co.+	EUR 0*	AUD 0*	03/20/2026	(0)**
Brown Brothers Harriman & Co.+	EUR 465	CHF 424	03/20/2026	1,731
Brown Brothers Harriman & Co.+	EUR 1,961	SGD 2,933	03/20/2026	1,802
Brown Brothers Harriman & Co.+	EUR 19	SGD 29	03/20/2026	(14)
Brown Brothers Harriman & Co.+	EUR 182,956	USD 216,474	03/20/2026	79,203
Brown Brothers Harriman & Co.+	EUR 1,856	USD 2,194	03/20/2026	(1,448)
Brown Brothers Harriman & Co.+	SGD 1	EUR 0*	03/20/2026	1

Counterparty		Contracts to Deliver (000)		In Exchange For (000)	Settlement Date	Unrealized Appreciation (Depreciation)
Brown Brothers Harriman & Co.+.....	USD	1,323	EUR	1,121	03/20/2026	€ 2,108
Brown Brothers Harriman & Co.+.....	USD	93	EUR	79	03/20/2026	(71)
Deutsche Bank AG.....	GBP	110,460	EUR	126,247	04/24/2026	571,389
						<u>€ 2,962,590</u>
					Appreciation	€ 3,049,689
					Depreciation	€ (87,099)

+ Used for portfolio or share class hedging purposes.

* Contract amount less than 500.

** Amount less than 0.50.

(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 February 27, 2026.

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

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

(e) Defaulted matured security.

(f) Overnight deposit.

Currency Abbreviations:

AUD – Australian Dollar

CHF – Swiss Franc

CNH – Chinese Yuan Renminbi (Offshore)

EUR – Euro

GBP – Great British Pound

HKD – Hong Kong Dollar

PLN – Polish Zloty

SGD – Singapore Dollar

USD – United States Dollar

ZAR – South African Rand

Glossary:

BOBL – Bundesobligationen

BTP – Buoni del Tesoro Poliennali

CLO – Collateralized Loan Obligations

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					
SOVEREIGN BONDS					
Angolan Government International Bond	8.00%	11/26/2029	USD 2,941	\$ 2,926,295	0.7%
Angolan Government International Bond	8.25%	05/09/2028	1,628	1,641,737	0.4
Argentine Republic Government International Bond	0.75%	07/09/2030	5,603	4,742,812	1.1
Argentine Republic Government International Bond	1.00%	07/09/2029	1,195	1,054,651	0.2
Argentine Republic Government International Bond	4.13%	07/09/2035	9,741	7,326,551	1.7
Argentine Republic Government International Bond	5.00%	01/09/2038	3,209	2,522,534	0.6
Bahrain Government International Bond	6.63%	10/06/2037	1,605	1,564,867	0.4
Bahrain Government International Bond	7.10%	02/03/2038	992	995,968	0.2
Benin Government International Bond	7.96%	02/13/2038	417	437,228	0.1
Benin Sukuk SA	6.20%	01/29/2033	1,176	1,158,360	0.3
Brazilian Government International Bond	5.50%	02/04/2033	2,096	2,100,192	0.5
Brazilian Government International Bond	6.63%	03/15/2035	2,747	2,884,350	0.7
Brazilian Government International Bond	7.13%	05/13/2054	1,514	1,541,948	0.4
CBB International Sukuk Programme Co. WLL	5.87%	02/06/2034	1,135	1,129,325	0.3
CBB International Sukuk Programme Co. WLL	6.12%	09/03/2034	1,295	1,315,642	0.3
Chile Electricity Lux MPC II SARL	5.58%	10/20/2035	874	902,681	0.2
Chile Electricity Lux MPC II SARL	5.67%	10/20/2035	497	515,943	0.1
Colombia Government International Bond	3.25%	04/22/2032	2,649	2,239,729	0.5
Colombia Government International Bond	6.50%	01/21/2033	592	588,448	0.1
Colombia Government International Bond	7.38%	04/25/2030	1,176	1,235,270	0.3
Colombia Government International Bond	8.00%	04/20/2033	2,465	2,638,782	0.6
Colombia Government International Bond	8.00%	11/14/2035	7,395	7,892,314	1.9
Comision Ejecutiva Hidroelectrica del Rio Lempa	8.65%	01/24/2033	2,843	3,016,423	0.7
Costa Rica Government International Bond	5.50%	11/21/2030	EUR 1,750	2,153,260	0.5
Costa Rica Government International Bond	7.30%	11/13/2054	USD 2,272	2,595,284	0.6
Dominican Republic International Bond	4.88%	09/23/2032	2,079	1,995,840	0.5
Dominican Republic International Bond	5.95%	01/25/2027	4,945	4,995,814	1.2
Dominican Republic International Bond	6.00%	02/22/2033	2,438	2,486,760	0.6
Dominican Republic International Bond	6.85%	01/27/2045	726	758,670	0.2
Dominican Republic International Bond	6.95%	03/15/2037	3,314	3,559,236	0.8
Dominican Republic International Bond	8.63%	04/20/2027	2,988	3,064,194	0.7
Eagle Funding Luxco SARL	5.50%	08/17/2030	3,005	3,065,100	0.7
Ecuador Government International Bond	5.00%	07/31/2040	868	708,153	0.2
Ecuador Government International Bond	6.90%	07/31/2035	3,562	3,231,786	0.8
Ecuador Government International Bond	6.90%	07/31/2035	457	414,497	0.1
Ecuador Government International Bond	8.75%	01/29/2034	2,464	2,486,176	0.6
Ecuador Government International Bond	9.25%	01/29/2039	1,858	1,889,586	0.4
Egypt Government International Bond	5.88%	02/16/2031	612	594,405	0.1
Egypt Government International Bond	6.59%	02/21/2028	1,295	1,320,097	0.3
Egypt Government International Bond	7.05%	01/15/2032	3,771	3,795,511	0.9
Egypt Government International Bond	7.30%	09/30/2033	2,773	2,782,706	0.7
Egypt Government International Bond	8.50%	01/31/2047	2,282	2,179,310	0.5
Egypt Government International Bond	8.63%	02/04/2030	1,947	2,107,131	0.5
Egypt Government International Bond	8.70%	03/01/2049	1,398	1,358,241	0.3
Egyptian Financial Co. for Sovereign Taskeek (The)	7.95%	10/07/2032	895	937,038	0.2
El Salvador Government International Bond	8.63%	02/28/2029	4,178	4,497,868	1.1
Finance Department Government of Sharjah	4.38%	03/10/2051	320	228,147	0.1
Georgia Government International Bond	5.13%	01/28/2031	1,143	1,125,855	0.3
Ghana Government International Bond	0.00%	07/03/2026	78	77,189	0.0
Ghana Government International Bond	0.00%	01/03/2030	408	351,506	0.1
Ghana Government International Bond	5.00%	07/03/2035	3,146	2,846,707	0.7
Hazine Mustesarligi Varlik Kiralama AS	6.75%	09/01/2030	491	512,524	0.1
Hazine Mustesarligi Varlik Kiralama AS	8.51%	01/14/2029	1,590	1,729,125	0.4
Hungary Government International Bond	3.13%	09/21/2051	1,990	1,260,695	0.3
Hungary Government International Bond	6.75%	09/25/2052	1,220	1,328,458	0.3
Ivory Coast Government International Bond	5.75%	12/31/2032	774	773,374	0.2
Ivory Coast Government International Bond	6.13%	06/15/2033	1,596	1,580,838	0.4
Ivory Coast Government International Bond	6.38%	03/03/2028	2,020	2,043,109	0.5
Ivory Coast Government International Bond	7.63%	01/30/2033	737	789,327	0.2
Jamaica Government International Bond	7.88%	07/28/2045	932	1,126,322	0.3
Jordan Government International Bond	7.50%	01/13/2029	2,087	2,188,094	0.5
Jordan Government International Bond	7.75%	01/15/2028	1,740	1,818,300	0.4
Lebanon Government International Bond, Series G(a)	6.20%	02/26/2025	4,428	1,290,762	0.3
Lebanon Government International Bond, Series G(b)	6.60%	11/27/2026	1,719	501,089	0.1
Lebanon Government International Bond, Series G(b)	6.65%	11/03/2028	2,304	671,616	0.2
Mexico Government International Bond	3.75%	04/19/2071	6,366	3,832,332	0.9
Mexico Government International Bond	4.28%	08/14/2041	560	457,520	0.1
Mexico Government International Bond	5.63%	09/22/2035	1,861	1,856,813	0.4
Nigeria Government International Bond	6.13%	09/28/2028	7,366	7,425,886	1.8
Nigeria Government International Bond	7.63%	11/28/2047	2,173	2,053,485	0.5
Nigeria Government International Bond	8.25%	09/28/2051	695	691,178	0.2
Nigeria Government International Bond	8.38%	03/24/2029	596	634,701	0.2
Nigeria Government International Bond	9.13%	01/13/2046	2,390	2,600,320	0.6
Oman Government International Bond	6.75%	01/17/2048	382	420,819	0.1

	Rate	Date	Principal (000)		Value (USD)	Net Assets %
Oman Government International Bond	7.00%	01/25/2051	USD	200	\$ 228,336	0.1%
Oman Government International Bond	7.38%	10/28/2032		1,655	1,898,302	0.5
Pakistan Government International Bond	6.00%	04/08/2026		1,078	1,076,922	0.3
Pakistan Government International Bond	8.88%	04/08/2051		1,229	1,213,638	0.3
Panama Government International Bond	3.87%	07/23/2060		3,435	2,386,466	0.6
Panama Government International Bond	4.30%	04/29/2053		2,057	1,597,775	0.4
Panama Government International Bond	4.50%	04/01/2056		4,020	3,143,640	0.7
Panama Government International Bond	5.23%	02/23/2034		6,266	6,262,188	1.5
Panama Government International Bond	5.66%	02/23/2038		4,112	4,129,579	1.0
Panama Government International Bond	7.50%	03/01/2031		385	431,970	0.1
Republic of Kenya Government International Bond	8.70%	02/26/2039		1,345	1,312,840	0.3
Republic of Poland Government International Bond, Series 30Y	5.50%	04/04/2053		710	694,046	0.2
Republic of South Africa Government International Bond	7.25%	12/11/2055		220	220,000	0.1
Republic of South Africa Government International Bond, Series 10Y	4.85%	09/30/2029		2,257	2,264,335	0.5
Republic of South Africa Government International Bond, Series 30Y	5.65%	09/27/2047		5,187	4,377,828	1.0
Republic of South Africa Government International Bond, Series 30Y	7.30%	04/20/2052		705	711,698	0.2
Republic of Uzbekistan International Bond	6.90%	02/28/2032		1,333	1,442,306	0.3
Republic of Uzbekistan International Bond	6.95%	05/25/2032		2,878	3,133,566	0.7
Romanian Government International Bond	3.00%	02/14/2031		1,528	1,406,142	0.3
Romanian Government International Bond	3.63%	03/27/2032		1,448	1,346,640	0.3
Romanian Government International Bond	4.00%	02/14/2051		1,730	1,249,873	0.3
Romanian Government International Bond	5.13%	06/15/2048		2,396	2,067,149	0.5
Romanian Government International Bond	5.75%	09/16/2030		2,170	2,253,133	0.5
Romanian Government International Bond	5.75%	03/24/2035		894	903,834	0.2
Romanian Government International Bond	5.75%	07/04/2036		3,076	3,066,772	0.7
Romanian Government International Bond	5.88%	01/30/2029		1,048	1,087,777	0.3
Romanian Government International Bond	6.63%	05/16/2036		1,962	2,091,492	0.5
Romanian Government International Bond	7.50%	02/10/2037		3,240	3,670,304	0.9
Romanian Government International Bond	7.63%	01/17/2053		114	131,129	0.0
Saudi Government International Bond	3.45%	02/02/2061		2,015	1,315,795	0.3
Saudi Government International Bond	5.00%	04/17/2049		1,617	1,476,507	0.4
Saudi Government International Bond	5.75%	01/16/2054		416	415,351	0.1
Senegal Government International Bond	4.75%	03/13/2028	EUR	989	926,480	0.2
Senegal Government International Bond	6.75%	03/13/2048	USD	1,139	641,405	0.2
Senegal Government International Bond, Series 7Y	7.75%	06/10/2031		5,430	3,587,873	0.9
Serbia International Bond	6.50%	09/26/2033		478	520,415	0.1
Sri Lanka Government International Bond	3.10%	01/15/2030		611	608,947	0.1
Sri Lanka Government International Bond	3.35%	03/15/2033		3,275	3,056,101	0.7
Sri Lanka Government International Bond	3.60%	05/15/2036		779	776,162	0.2
Sri Lanka Government International Bond	3.60%	02/15/2038		1,229	1,221,986	0.3
Sri Lanka Government International Bond	4.00%	04/15/2028		857	832,667	0.2
Suriname Government International Bond	7.70%	11/06/2030		898	924,662	0.2
Trinidad & Tobago Government International Bond	6.40%	06/26/2034		1,885	1,913,275	0.5
Trinidad & Tobago Government International Bond	6.50%	01/28/2036		1,384	1,400,262	0.3
Turkiye Government International Bond	6.88%	01/14/2038		2,296	2,286,816	0.5
Turkiye Government International Bond	6.95%	09/16/2035		2,004	2,038,068	0.5
Turkiye Government International Bond	7.25%	05/29/2032		2,641	2,773,869	0.7
Turkiye Government International Bond, Series 10Y	5.25%	03/13/2030		3,912	3,862,709	0.9
Turkiye Government International Bond, Series 10Y	5.88%	06/26/2031		656	652,720	0.2
Turkiye Government International Bond, Series 11Y	6.13%	10/24/2028		2,164	2,215,160	0.5
Turkiye Government International Bond, Series 12Y	6.50%	09/20/2033		220	220,207	0.1
Ukraine Government International Bond	0.00%	02/01/2035		1,524	863,066	0.2
Ukraine Government International Bond	4.50%	02/01/2029		1,174	899,002	0.2
Ukraine Government International Bond	4.50%	02/01/2034		2,194	1,362,624	0.3
Ukraine Government International Bond	4.50%	02/01/2035		1,382	838,767	0.2
Ukraine Government International Bond	4.50%	02/01/2036		2,841	1,704,470	0.4
Venezuela Government International Bond(a)	7.75%	10/13/2019		2,834	1,061,007	0.3
Venezuela Government International Bond(a)	9.00%	05/07/2023		5,842	2,342,802	0.6
Venezuela Government International Bond(b)	9.25%	09/15/2027		1,232	548,240	0.1
Zambia Government International Bond	0.50%	12/31/2053		1,540	1,126,248	0.3
					247,778,147	59.0
CORPORATE BONDS						
Adani Electricity Mumbai Ltd.	3.95%	02/12/2030		223	211,449	0.0
Adani Ports & Special Economic Zone Ltd.	3.10%	02/02/2031		700	637,525	0.2
Adani Ports & Special Economic Zone Ltd.	4.38%	07/03/2029		700	685,783	0.2
Aegee Finance SARL	7.63%	01/20/2036		910	847,264	0.2
AES Andes SA	8.15%	06/10/2055		470	506,669	0.1
AES Panama Generation Holdings SRL	4.38%	05/31/2030		775	735,506	0.2
Akbank TAS(c)	9.37%	03/14/2029		440	459,800	0.1
Ambipar Lux SARL(b)	10.88%	02/05/2033		392	56,346	0.0
Ambipar Lux SARL(b)	10.88%	02/05/2033		1,030	148,052	0.0

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Anadolu Efes Biracilik Ve Malt Sanayii AS	3.38%	06/29/2028	USD 591	\$ 556,131	0.1%
Bank Leumi Le-Israel BM	7.13%	07/18/2033	611	637,269	0.2
Bidvest Group UK PLC (The)	6.20%	09/17/2032	219	224,087	0.1
Biocon Biologics Global PLC	6.67%	10/09/2029	410	414,595	0.1
Braskem Idesa SAPI(b)	6.99%	02/20/2032	539	313,509	0.1
Braskem Idesa SAPI(b)	7.45%	11/15/2029	255	147,681	0.0
Braskem Netherlands Finance BV	4.50%	01/10/2028	3,420	1,556,100	0.4
Celulosa Arauco y Constitucion SA	6.18%	05/05/2032	466	476,187	0.1
CFAMC II Co., Ltd., Series E	4.63%	06/03/2026	574	574,258	0.1
CFAMC II Co., Ltd., Series E	4.88%	11/22/2026	214	214,936	0.0
Champion MTN Ltd., Series E	2.95%	06/15/2030	600	533,671	0.1
Continuum Energy Aura Pte. Ltd.	9.50%	02/24/2027	675	685,064	0.2
Credicorp Capital Sociedad Titulizadora SA	10.10%	12/15/2043	PEN 4,185	1,353,420	0.3
Ecopetrol SA	5.88%	05/28/2045	USD 1,238	929,738	0.2
Ecopetrol SA	8.38%	01/19/2036	813	835,357	0.2
Ecopetrol SA	8.63%	01/19/2029	4,665	4,978,053	1.2
Empresa Distribuidora Y Comercializadora Norte	9.75%	10/24/2030	620	624,985	0.1
Empresa Generadora de Electricidad Haina SA	5.63%	11/08/2028	459	454,644	0.1
Empresas Publicas de Medellin ESP	4.25%	07/18/2029	914	865,558	0.2
Fibra SOMA Trust F/6185	4.38%	07/22/2031	605	541,287	0.1
Garuda Indonesia Persero Tbk PT(d)	6.50%	12/28/2031	635	590,610	0.1
GC Treasury Center Co., Ltd.(c)	6.50%	09/10/2030	290	291,087	0.1
GLP Pte. Ltd.	9.75%	05/20/2028	600	598,800	0.1
Gran Tierra Energy, Inc.	9.75%	04/15/2031	327	263,235	0.1
Greenko Wind Projects Mauritius Ltd.	7.25%	09/27/2028	348	355,395	0.1
Grupo Nutresa SA	8.00%	05/12/2030	590	636,575	0.2
Grupo Televisa SAB	6.63%	01/15/2040	264	234,564	0.1
Grupo Televisa SAB	8.50%	03/11/2032	189	205,963	0.0
Investment Energy Resources Ltd.	6.25%	04/26/2029	218	218,750	0.1
IRB Infrastructure Developers Ltd.	7.11%	03/11/2032	570	592,800	0.1
JSW Hydro Energy Ltd.	4.13%	05/18/2031	897	845,276	0.2
Leviathan Bond Ltd.	6.75%	06/30/2030	505	520,880	0.1
LG Energy Solution Ltd.	5.38%	04/02/2030	580	602,318	0.1
Lima Metro Line 2 Finance Ltd.	4.35%	04/05/2036	1,309	1,269,365	0.3
Lima Metro Line 2 Finance Ltd.	5.88%	07/05/2034	1,179	1,219,142	0.3
Limak Yenilenebilir Enerji AS	9.63%	08/12/2030	609	612,234	0.1
Marcobre SAC	5.75%	01/22/2036	503	507,053	0.1
Medco Cypress Tree Pte. Ltd.	8.63%	05/19/2030	293	309,115	0.1
Melco Resorts Finance Ltd.	5.75%	07/21/2028	750	750,000	0.2
Melco Resorts Finance Ltd.	6.50%	09/24/2033	245	244,697	0.1
Minejesa Capital BV	4.63%	08/10/2030	422	422,114	0.1
Minejesa Capital BV	5.63%	08/10/2037	285	282,129	0.1
Mobiliare Latam SA/Mobiliare Latam Mexico SA de CV	6.75%	11/10/2032	630	634,819	0.1
Muthoot Finance Ltd.	6.38%	03/02/2030	694	707,360	0.2
Natura & Co Luxembourg Holdings SARL	4.13%	05/03/2028	396	376,374	0.1
Navoi Mining & Metallurgical Combinat	6.70%	10/17/2028	420	436,617	0.1
OCP SA	7.50%	05/02/2054	755	847,081	0.2
Orbia Advance Corp. SAB de CV	7.50%	05/13/2035	519	521,512	0.1
Port Of Spain Waterfront Development	7.88%	02/19/2040	3,825	3,886,953	0.9
Prosus NV	3.83%	02/08/2051	650	443,531	0.1
Prosus NV	4.99%	01/19/2052	800	648,820	0.2
Raizen Fuels Finance SA	5.30%	01/20/2027	215	116,204	0.0
Raizen Fuels Finance SA	5.70%	01/17/2035	494	216,704	0.1
Raizen Fuels Finance SA	6.25%	07/08/2032	2,148	1,002,579	0.2
Raizen Fuels Finance SA	6.70%	02/25/2037	830	363,190	0.1
Saavi Energia SARL	8.88%	02/10/2035	620	685,122	0.2
Sable International Finance Ltd.	7.13%	10/15/2032	479	486,289	0.1
Sammaan Capital Ltd.	7.50%	10/16/2030	300	299,625	0.1
Sasol Financing USA LLC	8.75%	05/03/2029	720	737,503	0.2
Saudi National Bank (The), Series E(c)	6.15%	04/22/2031	588	586,395	0.1
Shinhan Financial Group Co., Ltd.(c)	2.88%	05/12/2026	285	283,219	0.1
SierraCol Energy Andina LLC/SierraCol Energy					
Arauca/Colombia Energy Development	9.00%	11/14/2030	386	391,429	0.1
Sociedad Quimica y Minera de Chile SA	5.63%	04/22/2056	441	446,402	0.1
Sorik Marapi Geothermal Power PT	7.75%	08/05/2031	630	646,514	0.2
Stillwater Mining Co.	4.00%	11/16/2026	1,145	1,138,917	0.3
Telecom Argentina SA	9.25%	05/28/2033	595	629,014	0.1
Telecommunications co Telekom Srbija AD Belgrade	7.00%	10/28/2029	501	508,340	0.1
TransJamaican Highway Ltd.	5.75%	10/10/2036	937	925,778	0.2
Transportadora de Gas del Sur SA	7.75%	11/20/2035	447	452,945	0.1
Trust 2401	4.87%	01/15/2030	613	606,885	0.1
Trust Fibra Uno	4.87%	01/15/2030	317	311,453	0.1
Turk Ekonomi Bankasi AS(c)	9.38%	09/11/2029	750	785,250	0.2
Turkiye Vakiflar Bankasi TAO	8.99%	10/05/2034	300	318,600	0.1
UEP Penonome II SA	6.50%	10/01/2038	851	756,555	0.2
UPL Corp., Ltd.	4.50%	03/08/2028	685	669,074	0.2

	Rate	Date	Shares/Principal (-)/(000)	Value (USD)	Net Assets %
Uzauto Motors AJ	7.38%	11/19/2030	USD 600	\$ 620,250	0.1%
Uzbek Industrial & Construction Bank ATB	8.95%	07/24/2029	204	222,972	0.1
Vale Overseas Ltd.	6.00%	02/25/2056	625	637,226	0.2
Vedanta Resources Finance II PLC	9.48%	07/24/2030	500	525,778	0.1
Volcan Cia Minera SAA	8.50%	10/28/2032	792	828,656	0.2
Woori Bank(c)	6.38%	07/24/2029	432	450,022	0.1
Yapi ve Kredi Bankasi AS(c)	9.74%	04/04/2029	740	779,871	0.2
Zorlu Enerji Elektrik Uretim AS	11.00%	04/23/2030	641	576,211	0.1
				<u>59,285,065</u>	<u>14.1</u>
QUASI-SOVEREIGN BONDS					
Banco Nacional de Panama	2.50%	08/11/2030	490	441,110	0.1
Bank Gospodarstwa Krajowego	6.25%	07/09/2054	4,400	4,653,000	1.1
Bapco Energies BSC Closed	7.50%	10/25/2027	2,056	2,110,731	0.5
Caixa Economica Federal	5.63%	05/13/2030	747	760,170	0.2
Comision Federal de Electricidad	4.68%	02/09/2051	747	574,256	0.1
Comision Federal de Electricidad	5.70%	01/24/2030	310	317,673	0.1
Comision Federal de Electricidad	6.50%	01/28/2051	842	851,893	0.2
Corp. Nacional del Cobre de Chile	3.70%	01/30/2050	1,390	1,008,535	0.2
Corp. Nacional del Cobre de Chile	5.95%	01/08/2034	5,144	5,448,196	1.3
DP World Ltd./United Arab Emirates	5.63%	09/25/2048	255	249,008	0.1
Empresa de Transporte de Pasajeros Metro SA	4.70%	05/07/2050	1,375	1,224,416	0.3
Empresa Nacional del Petroleo	4.50%	09/14/2047	2,805	2,361,277	0.6
Pertamina Persero PT	6.00%	05/03/2042	220	221,473	0.1
Perusahaan Perseroan Persero PT Perusahaan Listrik Negara	5.25%	10/24/2042	460	425,385	0.1
Petroleos de Venezuela SA(b)	5.38%	04/12/2027	1,382	423,675	0.1
Petroleos de Venezuela SA(b)	5.50%	04/12/2037	4,197	1,309,464	0.3
Petroleos Mexicanos	5.50%	06/27/2044	2,596	2,026,210	0.5
Petroleos Mexicanos	5.63%	01/23/2046	2,783	2,157,688	0.5
Petroleos Mexicanos	6.35%	02/12/2048	1,379	1,106,510	0.3
Petroleos Mexicanos	6.38%	01/23/2045	3,250	2,690,106	0.6
Petroleos Mexicanos	6.50%	01/23/2029	4,027	4,115,594	1.0
Petroleos Mexicanos	6.63%	06/15/2035	460	440,174	0.1
Petroleos Mexicanos	8.75%	06/02/2029	1,965	2,114,104	0.5
Petronas Capital Ltd.	3.40%	04/28/2061	3,609	2,494,769	0.6
Petronas Capital Ltd.	5.85%	04/03/2055	310	329,623	0.1
TC Ziraat Bankasi AS	7.25%	02/04/2030	1,779	1,847,047	0.4
TC Ziraat Bankasi AS	8.00%	01/16/2029	3,029	3,216,798	0.8
Transnet/South Africa	8.25%	02/06/2028	4,130	4,357,150	1.0
Trinidad Generation UnLtd.	7.75%	06/16/2033	440	462,986	0.1
Turkiye Ihracat Kredi Bankasi AS	6.88%	07/03/2028	546	566,816	0.1
Turkiye Ihracat Kredi Bankasi AS	9.00%	01/28/2027	1,248	1,297,708	0.3
Ziraat Katilim Varlik Kiralama AS	9.38%	11/12/2026	205	211,982	0.0
				<u>51,815,527</u>	<u>12.3</u>
EMERGING MARKETS - TREASURIES					
Brazil Notas do Tesouro Nacional, Series F	10.00%	01/01/2031	BRL 32,260	5,633,060	1.3
Brazil Notas do Tesouro Nacional, Series F	10.00%	01/01/2035	48,878	7,963,465	1.9
Colombian TES, Series B	6.25%	07/09/2036	COP 32,327,600	5,224,457	1.3
Colombian TES, Series B	11.50%	07/25/2046	11,950,300	2,680,855	0.6
Republic of South Africa Government Bond, Series 2048	8.75%	02/28/2048	ZAR 83,648	5,311,172	1.3
				<u>26,813,009</u>	<u>6.4</u>
TREASURY BONDS					
Mexican Bonos, Series M	10.00%	11/20/2036	MXN 100,434	6,382,204	1.5
INVESTMENT COMPANIES					
AB SICAV I - Emerging Market Corporate Debt Portfolio - Class S			120,265	3,751,052	0.9
				<u>395,825,004</u>	<u>94.2</u>
SHORT-TERM INVESTMENTS					
MONEY MARKET INSTRUMENTS					
U.S. TREASURY BILLS					
U.S. Treasury Bill	0.00%	03/03/2026	USD 375	375,162	0.1
U.S. Treasury Bill	0.00%	03/31/2026	4,252	4,239,106	1.0
U.S. Treasury Bill	0.00%	05/07/2026	4,267	4,238,975	1.0
U.S. Treasury Bill	0.00%	06/02/2026	2,995	2,967,402	0.7
U.S. Treasury Bill	0.00%	08/06/2026	2,091	2,059,052	0.5
				<u>13,879,697</u>	<u>3.3</u>
				<u>409,704,701</u>	<u>97.5</u>
OTHER TRANSFERABLE SECURITIES					
QUASI-SOVEREIGN BONDS					
Comision Federal de Electricidad, Series E	5.00%	09/29/2036	1,431	1,338,305	0.3
Total Investments					
(cost \$400,033,196)				<u>\$ 411,043,006</u>	<u>97.8</u>

	Rate	Date	Value (USD)	Net Assets %
Time Deposits				
BBH, New York(e)	(0.31)%	–	\$ 1	0.0%
BBH, New York(e)	1.12%	–	33	0.0
BBH, New York(e)	1.30%	–	451	0.0
DBS Bank, Singapore(e)	2.98%	–	5,016,587	1.2
HSBC, Hong Kong(e)	0.77%	–	4,829	0.0
HSBC, London(e)	2.67%	–	268	0.0
HSBC, Paris(e)	0.88%	–	44,179	0.0
HSBC, Singapore(e)	0.36%	–	85	0.0
Standard Chartered Bank, Johannesburg(e)	4.62%	–	32,494	0.0
Total Time Deposits			<u>5,098,927</u>	<u>1.2</u>
Other assets less liabilities			<u>4,002,873</u>	<u>1.0</u>
Net Assets			<u>\$ 420,144,806</u>	<u>100.0%</u>

FUTURES

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation (Depreciation)
Long					
U.S. 10 Yr Ultra Futures	06/18/2026	170	\$ 19,737,047	\$ 19,844,844	\$ 107,797
U.S. Long Bond (CBT) Futures	06/18/2026	1	117,383	118,469	1,086
U.S. T-Note 5 Yr (CBT) Futures	06/30/2026	319	34,942,961	35,134,859	191,899
U.S. T-Note 10 Yr (CBT) Futures	06/18/2026	114	12,912,265	12,974,625	62,359
U.S. Ultra Bond (CBT) Futures	06/18/2026	135	16,265,391	16,415,156	149,766
Short					
U.S. 10 Yr Ultra Futures	06/18/2026	33	3,830,063	3,852,234	(22,172)
U.S. T-Note 2 Yr (CBT) Futures	06/30/2026	100	20,890,625	20,927,344	(36,719)
					<u>\$ 454,016</u>
				Appreciation	\$ 512,907
				Depreciation	\$ (58,891)

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)	In Exchange For (000)	Settlement Date	Unrealized Appreciation (Depreciation)
Bank of America NA	BRL 46,485	USD 8,961	03/03/2026	\$ (106,627)
Bank of America NA	USD 4,486	BRL 23,573	03/03/2026	112,298
Barclays Bank PLC	BRL 2,037	USD 388	03/03/2026	(9,218)
Barclays Bank PLC	COP 22,570,976	USD 5,850	03/13/2026	(150,575)
BNP Paribas SA	MXN 163,213	USD 9,428	03/12/2026	(41,450)
BNP Paribas SA	USD 4,497	MXN 77,708	03/12/2026	11,168
BNP Paribas SA	USD 46	PEN 155	03/13/2026	234
BNP Paribas SA	USD 4,183	HUF 1,340,931	03/27/2026	14,167
Brown Brothers Harriman & Co.+	EUR 674	USD 798	03/06/2026	1,300
Brown Brothers Harriman & Co.+	EUR 27	USD 31	03/06/2026	(43)
Brown Brothers Harriman & Co.+	USD 575	EUR 488	03/06/2026	874
Brown Brothers Harriman & Co.+	USD 60,214	EUR 50,867	03/06/2026	(100,537)
Brown Brothers Harriman & Co.+	AUD 94	USD 67	03/20/2026	28
Brown Brothers Harriman & Co.+	AUD 116	USD 82	03/20/2026	(479)
Brown Brothers Harriman & Co.+	CAD 24	USD 18	03/20/2026	(29)
Brown Brothers Harriman & Co.+	CHF 0*	USD 0*	03/20/2026	(1)
Brown Brothers Harriman & Co.+	GBP 19	USD 26	03/20/2026	127
Brown Brothers Harriman & Co.+	NZD 283	USD 169	03/20/2026	(454)
Brown Brothers Harriman & Co.+	PLN 73	USD 20	03/20/2026	45
Brown Brothers Harriman & Co.+	PLN 10	USD 3	03/20/2026	(7)
Brown Brothers Harriman & Co.+	SGD 22	USD 18	03/20/2026	5
Brown Brothers Harriman & Co.+	USD 40,486	AUD 57,388	03/20/2026	351,373
Brown Brothers Harriman & Co.+	USD 1,238	CAD 1,691	03/20/2026	2,611
Brown Brothers Harriman & Co.+	USD 24	CHF 19	03/20/2026	80
Brown Brothers Harriman & Co.+	USD 1,307	GBP 965	03/20/2026	(5,758)
Brown Brothers Harriman & Co.+	USD 7,508	NZD 12,545	03/20/2026	21,788
Brown Brothers Harriman & Co.+	USD 20	PLN 71	03/20/2026	10
Brown Brothers Harriman & Co.+	USD 1,386	PLN 4,946	03/20/2026	(1,975)
Brown Brothers Harriman & Co.+	USD 5,308	SGD 6,708	03/20/2026	2,484
Brown Brothers Harriman & Co.+	USD 29,140	ZAR 467,899	03/20/2026	204,052
Brown Brothers Harriman & Co.+	USD 33	ZAR 528	03/20/2026	(16)
Brown Brothers Harriman & Co.+	ZAR 626	USD 39	03/20/2026	84
Brown Brothers Harriman & Co.+	ZAR 8,583	USD 534	03/20/2026	(4,039)
Citibank NA	USD 336	COP 1,245,697	03/13/2026	(4,548)
Deutsche Bank AG	USD 7,584	BRL 39,094	03/03/2026	41,532
Deutsche Bank AG	PEN 74	USD 22	03/13/2026	83

Counterparty		Contracts to Deliver (000)		In Exchange For (000)	Settlement Date	Unrealized Appreciation (Depreciation)
Deutsche Bank AG	BRL	29,805	USD	5,764	04/02/2026	\$ (2,676)
Goldman Sachs Bank USA	USD	6,610	MXN	116,048	03/12/2026	122,466
Goldman Sachs Bank USA	ZAR	133,961	USD	8,329	04/24/2026	(50,799)
HSBC Bank USA	PEN	4,675	USD	1,386	03/13/2026	(7,024)
Morgan Stanley & Co. LLC	BRL	12,447	USD	2,361	03/03/2026	(66,649)
Morgan Stanley & Co. LLC	MXN	68,915	USD	3,798	03/12/2026	(199,758)
Morgan Stanley & Co. LLC	EUR	5,130	USD	6,155	04/16/2026	79,801
Morgan Stanley & Co. LLC	USD	11,299	ZAR	180,477	04/24/2026	(9,206)
UBS AG	BRL	1,698	USD	321	03/03/2026	(10,519)
UBS AG	USD	2,864	EUR	2,423	04/16/2026	5,693
						\$ 199,916
					Appreciation	\$ 972,303
					Depreciation	\$ (772,387)

+ Used for portfolio or 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-EMS Series 44, 5 Year Index, 12/20/2030	12/20/2030	USD 20,350	\$ (307,981)	\$ (16,542)

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 98,029	01/02/2029	1 Day CDI	12.618%	\$ (7,134)
Morgan Stanley & Co. LLC/(CME Group)	BRL 42,509	01/02/2029	1 Day CDI	12.682%	6,956
Morgan Stanley & Co. LLC/(CME Group)	BRL 36,068	01/02/2029	1 Day CDI	12.490%	(11,897)
Morgan Stanley & Co. LLC/(CME Group)	BRL 43,788	01/02/2031	1 Day CDI	13.185%	54,883
Morgan Stanley & Co. LLC/(CME Group)	BRL 35,298	01/02/2031	1 Day CDI	13.500%	100,485
Morgan Stanley & Co. LLC/(CME Group)	BRL 9,683	01/02/2031	1 Day CDI	13.500%	27,512
Total					\$ 170,805
				Appreciation	\$ 189,836
				Depreciation	\$ (19,031)
Total for Swaps					\$ 154,263

* Contract amount less than 500.

(a) Defaulted matured security.

(b) Defaulted.

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

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

(e) Overnight deposit.

Currency Abbreviations:

- AUD – Australian Dollar
- BRL – Brazilian Real
- CAD – Canadian Dollar
- CHF – Swiss Franc
- COP – Colombian Peso
- EUR – Euro
- GBP – Great British Pound
- HUF – Hungarian Forint
- MXN – Mexican Peso
- NZD – New Zealand Dollar

PEN – Peruvian Sol
PLN – Polish Zloty
SGD – Singapore Dollar
USD – United States Dollar
ZAR – South African Rand

Glossary:

CBT – Chicago Board of Trade
CDI – Brazil CETIP Interbank Deposit Rate
CME – Chicago Mercantile Exchange
INTRCONX – Intercontinental Exchange
MTN – Medium Term Note

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET					
COLLATERALIZED MORTGAGE OBLIGATIONS					
NON-AGENCY FIXED RATE					
Ames Mortgage Investment Trust, Series 2005-2, Class M6(a)	4.87%	07/25/2035	USD 7,269	\$ 5,548,831	0.3%
Adjustable Rate Mortgage Trust					
Series 2005-5, Class 5A1	5.48%	09/25/2035	2,185	1,534,387	0.1
Series 2007-1, Class 3A22	4.84%	03/25/2037	1,344	1,260,782	0.1
Series 2007-2, Class 2A1(a)	4.21%	06/25/2037	1,217	1,533,677	0.1
Alternative Loan Trust					
Series 2005-6CB, Class 1A3	5.25%	04/25/2035	1,345	1,137,385	0.1
Series 2005-50CB, Class 1A1	5.50%	11/25/2035	593	487,888	0.0
Series 2006-19CB, Class A7	6.00%	08/25/2036	187	103,588	0.0
Series 2006-19CB, Class A8	6.00%	08/25/2036	450	249,596	0.0
Series 2006-19CB, Class A14	6.00%	08/25/2036	2,072	1,150,029	0.1
Series 2006-19CB, Class A15	6.00%	08/25/2036	1,793	993,795	0.1
Series 2006-19CB, Class A16	6.00%	08/25/2036	622	345,009	0.0
Series 2006-19CB, Class A24	6.00%	08/25/2036	877	486,011	0.0
Series 2007-4CB, Class 2A1	7.00%	03/25/2037	18,605	1,149,010	0.1
American Home Mortgage Assets Trust, Series 2005-1, Class 3A22(a)	4.45%	11/25/2035	1,114	928,040	0.1
American Home Mortgage Investment Trust, Series 2005-4, Class 1A2(a)	4.55%	11/25/2045	3,521	3,295,959	0.2
Angel Oak Mortgage Trust, Series 2021-2, Class A1	0.99%	04/25/2066	2,115	1,862,814	0.1
Argent Sec, Inc. Asset Backed Pas Thr Cer Ser, Series 2003-W1, Class MF6(a)	3.35%	12/25/2033	1,850	1,638,431	0.1
Banc of America Alternative Loan Trust, Series 2006-7, Class A2	5.71%	10/25/2036	2,458	630,738	0.0
Banc of America Funding Trust					
Series 2006-J, Class 2A1	4.34%	01/20/2047	1,870	1,617,601	0.1
Series 2006-J, Class 3A1	4.10%	01/20/2047	1,699	1,576,886	0.1
BCAP LLC Trust					
Series 2009-RR3, Class 2A2	4.05%	05/26/2037	2,277	2,025,092	0.1
Series 2009-RR13, Class 6A6	6.00%	04/26/2037	9,076	3,605,570	0.2
Series 2010-RR9, Class 7A2	3.98%	01/27/2037	2,595	2,333,159	0.1
Series 2012-RR1, Class 3A4	5.50%	10/26/2035	1,419	896,618	0.1
Series 2012-RR2, Class 5A14	4.41%	02/26/2036	2,727	2,483,689	0.1
Series 2015-RR2, Class 25A4	3.16%	10/28/2036	2,010	1,816,145	0.1
Bear Stearns ALT-A Trust					
Series 2006-3, Class 21A1	4.35%	05/25/2036	1,949	1,374,836	0.1
Series 2006-3, Class 22A1	4.14%	05/25/2036	1,545	1,105,841	0.1
Bear Stearns ARM Trust, Series 2005-12, Class 22A1	6.06%	02/25/2036	1,454	1,400,090	0.1
Bear Stearns Asset Backed Securities Trust, Series 2004-2, Class M2(a)	6.64%	08/25/2034	916	942,402	0.1
Bear Stearns Mortgage Funding Trust, Series 2006-AR2, Class 1A2G(a)	4.27%	09/25/2046	4,300	5,633,621	0.3
BRAVO Residential Funding Trust, Series 2025-CES3, Class A1A	5.04%	12/25/2055	8,648	8,718,567	0.5
Brean Asset Backed Securities Trust, Series 2021-RM2, Class M2	1.75%	10/25/2061	1,620	1,566,695	0.1
Chase Home Lending Mortgage Trust					
Series 2024-11, Class A11(a)	4.92%	11/25/2055	3,864	3,876,674	0.2
Series 2025-13, Class A4A	5.00%	10/25/2056	8,417	8,466,177	0.5
Series 2025-13, Class AX2(b)	0.50%	10/25/2056	137,958	1,456,259	0.1
Series 2025-13, Class B3	6.62%	10/25/2056	4,584	4,806,438	0.3
Series 2025-13, Class B4	6.62%	10/25/2056	2,801	2,845,767	0.2
Chase Mortgage Finance Trust					
Series 2006-A1, Class 3A1	4.36%	09/25/2036	899	828,849	0.0
Series 2007-S5, Class 1A17	6.00%	07/25/2037	1,596	685,443	0.0
CHL Mortgage Pass-Through Trust					
Series 2004-25, Class 2A4(a)	4.79%	02/25/2035	1,177	1,185,460	0.1
Series 2005-11, Class 3X(b)	0.90%	04/25/2035	2,921	136,292	0.0
Series 2006-10, Class 1A8	6.00%	05/25/2036	1,063	410,439	0.0
Series 2006-15, Class A1	6.25%	10/25/2036	1,431	615,501	0.0
Series 2006-HYB4, Class 3B	4.39%	06/20/2036	208	177,715	0.0
Series 2007-HY4, Class 1A1	4.59%	09/25/2047	1,530	1,384,397	0.1
Citicorp Mortgage Securities Trust					
Series 2006-5, Class 1A3	6.00%	10/25/2036	1,253	1,092,907	0.1
Series 2007-2, Class 1A3	6.00%	02/25/2037	4,740	4,539,517	0.3
Citigroup Mortgage Loan Trust					
Series 2006-4, Class 2A2	6.00%	12/25/2035	3,403	2,828,895	0.2
Series 2006-AR5, Class 2A3A	4.77%	07/25/2036	2,030	1,728,176	0.1
Series 2007-2, Class 1A3	6.00%	11/25/2036	2,051	2,121,972	0.1
Citigroup Mortgage Loan Trust, Inc., Series 2007-AR7, Class A3A	3.40%	05/25/2047	2,242	1,804,487	0.1

AB FCP I
Mortgage Income Portfolio

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
CitiMortgage Alternative Loan Trust, Series 2007-A6, Class 1A11	6.00%	06/25/2037	USD 75	\$ 70,317	0.0%
COLT Mortgage Loan Trust, Series 2025-3, Class A1	5.35%	03/25/2070	727	733,441	0.0
Countrywide Asset-Backed Certificates, Series 2005-SD3, Class M3(a)	5.50%	11/25/2035	3,760	3,448,230	0.2
Credit Suisse Mortgage Capital Certificates, Series 2009-11R, Class 5A10	4.27%	08/26/2036	2,605	2,388,093	0.1
Cross Mortgage Trust Series 2025-CES1, Class A1A	5.30%	11/25/2060	13,153	13,265,476	0.8
Series 2025-H2, Class A1(a)	5.36%	03/25/2070	6,088	6,131,051	0.3
Series 2025-H8, Class A1B	5.00%	11/25/2070	6,658	6,671,048	0.4
CSFB Mortgage-Backed Pass-Through Certificates, Series 2005-10, Class 3A3	5.50%	11/25/2035	1,273	648,652	0.0
CSMC Series 2009-14R, Class 1A10	5.75%	05/26/2037	7,226	3,191,135	0.2
Series 2010-15R, Class 4B1	0.01%	04/26/2035	987	458,090	0.0
Series 2010-17R, Class 6AX(b)	2.73%	06/26/2037	12,596	1,873,603	0.1
Series 2015-6R, Class 1A2	4.72%	07/27/2035	5,855	4,243,314	0.2
CSMC Mortgage-Backed Trust Series 2007-2, Class 1A13	5.75%	03/25/2037	2,602	1,345,321	0.1
Series 2007-3, Class 1A3A	5.75%	04/25/2037	1,367	330,801	0.0
CSMC Trust, Series 2017-RPL1, Class B4	2.98%	07/25/2057	7,303	3,019,958	0.2
Deutsche Alt-A Securities, Inc. Mortgage Loan Trust, Series 2005-2, Class 1A7	4.90%	04/25/2035	2,521	2,456,019	0.1
EMC Mortgage Loan Trust, Series 2005-B, Class M2(a)	6.04%	04/25/2042	2,838	2,889,742	0.2
Federal Home Loan Mortgage Corp. Whole Loan Securities Trust 2015-SC02, Series 2015-SC02, Class B	3.68%	09/25/2045	4,187	3,017,659	0.2
FIGRE Trust Series 2024-HE3, Class F(a)	9.26%	07/25/2054	4,345	4,634,687	0.3
Series 2024-HE4, Class F	8.48%	09/25/2054	1,300	1,374,851	0.1
Series 2024-HE5, Class F	8.63%	10/25/2054	2,436	2,567,218	0.1
Series 2025-HE2, Class F	8.73%	03/25/2055	1,936	2,056,050	0.1
Series 2025-HE3, Class E	8.10%	05/25/2055	1,750	1,916,364	0.1
Series 2025-HE3, Class F	9.08%	05/25/2055	3,800	4,128,034	0.2
Series 2025-HE5, Class F	8.17%	08/25/2055	4,579	4,745,771	0.3
Series 2025-HE7, Class A	5.15%	11/25/2055	2,295	2,312,086	0.1
Series 2026-HE1, Class F	7.90%	01/25/2056	1,000	1,015,795	0.1
GMACM Mortgage Loan Trust, Series 2006-AR1, Class 1A1	3.71%	04/19/2036	1,617	1,339,329	0.1
GreenPoint Mortgage Funding Trust, Series 2006-AR3, Class 4X(b)	1.00%	04/25/2036	10,905	533,630	0.0
GS Mortgage Backed Securities Trust 2025 CES2, Series 2025-CES2, Class A1	5.18%	09/25/2055	9,005	9,098,524	0.5
GS Mortgage-Backed Securities Trust, Series 2026-CES1, Class A1	4.90%	05/25/2056	12,600	12,667,903	0.7
GSAA Home Equity Trust, Series 2006-10, Class AF5(a)	6.95%	06/25/2036	3,376	734,791	0.0
HarborView Mortgage Loan Trust, Series 2007-2, Class 2A1A(a)	3.95%	05/25/2038	1,146	883,593	0.0
HomeBanc Mortgage Trust, Series 2007-1, Class 11A1	4.37%	04/25/2047	953	803,161	0.0
HOMES Trust Series 2026-INV1, Class A1D	5.08%	08/25/2060	8,000	8,055,005	0.5
Series 2026-NQM1, Class A1	4.80%	09/25/2070	2,500	2,503,434	0.1
Impac CMB Trust, Series 2005-6, Class 1A2(a)	4.07%	10/25/2035	2,180	2,058,856	0.1
IndyMac IMSC Mortgage Loan Trust, Series 2007-F2, Class 1A4	6.00%	07/25/2037	1,940	1,333,952	0.1
IndyMac INDA Mortgage Loan Trust, Series 2007-AR2, Class A1	3.95%	06/25/2037	3,099	2,360,314	0.1
IndyMac INDX Mortgage Loan Trust Series 2006-AR27, Class 1A3(a)	4.33%	10/25/2036	1,097	442,195	0.0
Series 2007-AR19, Class 1A1	3.25%	09/25/2037	4,089	2,830,620	0.2
JP Morgan Alternative Loan Trust Series 2006-S4, Class A4(a)	6.46%	12/25/2036	1,173	1,224,270	0.1
Series 2007-A1, Class 1A4(a)	4.21%	03/25/2037	3,503	2,973,338	0.2
JP Morgan Mortgage Trust Series 2006-A3, Class 5A2	5.16%	04/25/2036	923	768,747	0.0
Series 2006-A4, Class 3A4	4.52%	06/25/2036	1,108	722,321	0.0
Series 2018-3, Class B2	3.70%	09/25/2048	2,091	1,950,262	0.1
Series 2018-6, Class B2	3.90%	12/25/2048	1,310	1,241,601	0.1
Series 2018-9, Class B2	4.24%	02/25/2049	2,102	2,021,092	0.1
Series 2025-CES7, Class A1A	5.06%	04/25/2056	16,234	16,320,878	0.9
Lehman Mortgage Trust Series 2005-3, Class 1A5	5.50%	01/25/2036	1,542	716,297	0.0
Series 2007-4, Class 1A3	5.75%	05/25/2037	2,441	1,136,223	0.1
Series 2007-8, Class 1A1	6.00%	09/25/2037	1,028	1,029,078	0.1
Series 2007-10, Class 3A2	6.00%	12/25/2037	3,214	704,197	0.0
Luminent Mortgage Trust, Series 2007-1, Class 1A1(a)	4.11%	11/25/2036	1,872	1,701,934	0.1

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Mastr Asset Backed Securities Trust, Series 2006-AB1, Class A3B(a)	6.50%	02/25/2036	USD 1,194	\$ 701,754	0.0%
MASTR Resecuritization Trust, Series 2008-3, Class A2	3.76%	08/25/2037	3,159	847,015	0.0
Mill City Mortgage Loan Trust					
Series 2018-1, Class B5(a)	3.67%	05/25/2062	5,762	3,472,381	0.2
Series 2018-2, Class B5(a)	0.00%	05/25/2058	6,709	3,623,507	0.2
Morgan Stanley Mortgage Loan Trust, Series 2006-7, Class 4A4	6.00%	06/25/2036	360	151,703	0.0
Morgan Stanley Re-REMIC Trust, Series 2010-R9, Class 3C	6.00%	11/26/2036	3,182	2,456,762	0.1
New Century Alternative Mortgage Loan Trust, Series 2006-ALT2, Class AF4(a)	6.59%	10/25/2036	4,954	878,764	0.0
New Residential Mortgage Loan Trust, Series 2014-2A, Class B5	4.53%	05/25/2054	4,743	4,159,978	0.2
Nomura Asset Acceptance Corp. Alternative Loan Trust, Series 2005-AR5, Class 1A1	3.64%	10/25/2035	929	697,906	0.0
Nomura Resecuritization Trust, Series 2015-11R, Class 3A5	4.13%	05/26/2036	1,611	1,496,321	0.1
Option One Mortgage Loan Trust, Series 2007-FXD1, Class 1A1	5.87%	01/25/2037	3,814	3,343,002	0.2
Popular ABS Mortgage Pass-Through Trust					
Series 2005-3, Class M2(a)	3.36%	07/25/2035	1,053	921,497	0.1
Series 2005-5, Class MV2(a)	3.42%	11/25/2035	3,026	2,913,451	0.2
RAAC Trust					
Series 2006-RP3, Class M1(a)	4.32%	05/25/2036	1,494	1,373,734	0.1
Series 2006-RP4, Class M3(a)	5.79%	01/25/2046	2,319	2,371,555	0.1
RBSGC Structured Trust, Series 2008-B, Class A1	6.00%	06/25/2037	2,939	2,751,754	0.2
RBSSP Resecuritization Trust, Series 2009-12, Class 19A2	4.74%	12/25/2035	3,813	3,176,501	0.2
RCKT Mortgage Trust					
Series 2025-CES9, Class A1A	4.80%	09/25/2055	6,345	6,368,152	0.4
Series 2026-CES1, Class A1A	4.83%	01/25/2056	6,868	6,914,003	0.4
Residential Accredited Loans, Inc. Trust					
Series 2005-QA10, Class A31	4.97%	09/25/2035	2,843	1,878,388	0.1
Series 2005-QO3, Class X(b)	2.09%	10/25/2045	0*	3	0.0
Series 2006-QA1, Class A11	4.97%	01/25/2036	1,856	1,334,337	0.1
Series 2006-QS9, Class 1A10	6.50%	07/25/2036	1,007	847,166	0.0
Series 2006-QS12, Class 2A5(a)	4.04%	09/25/2036	1,190	867,239	0.0
Residential Asset Securitization Trust					
Series 2005-A15, Class 5A1	5.75%	02/25/2036	3,848	1,387,392	0.1
Series 2006-A1, Class 1A4(a)	4.49%	04/25/2036	116	38,347	0.0
Series 2006-A1, Class 1A6(a)	4.29%	04/25/2036	3,902	1,249,131	0.1
Series 2007-A9, Class A3	6.25%	09/25/2037	1,351	486,315	0.0
Series 2007-A9, Class A7	6.25%	09/25/2037	1,511	543,862	0.0
RFMSI Trust, Series 2006-S9, Class A1(a)	6.25%	09/25/2036	1,441	1,164,085	0.1
Saluda Grade Alternative Mortgage Trust, Series 2025-FIG6, Class A1	5.18%	01/25/2056	3,927	3,985,321	0.2
Santander Mortgage Asset Receivable Trust					
Series 2025-NQM4, Class A1B	5.30%	07/25/2065	10,882	10,953,458	0.6
Series 2026-CES1, Class A1A	4.88%	01/01/2056	9,944	9,981,352	0.6
Sequoia Mortgage Trust, Series 2007-3, Class 2BA1	4.22%	07/20/2037	1,168	925,978	0.1
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-9, Class 1A1(a)	5.55%	10/25/2037	1,939	1,795,002	0.1
Structured Asset Mortgage Investments II Trust					
Series 2005-AR1, Class A2	3.47%	04/19/2035	1,313	1,230,229	0.1
Series 2005-AR7, Class 1B1(a)	4.76%	03/25/2046	1,254	1,043,175	0.1
Series 2006-AR1, Class 2A2(a)	4.41%	02/25/2036	1,372	1,724,211	0.1
Series 2006-AR1, Class 3A2B(a)	3.99%	02/25/2036	4,608	4,538,472	0.3
Series 2006-AR3, Class 12X(b)	1.00%	04/25/2036	17,278	844,017	0.0
Series 2006-AR8, Class A2(a)	4.21%	10/25/2036	1,367	1,249,014	0.1
Series 2006-AR8, Class A4CG(a)	4.27%	10/25/2036	5,863	5,630,210	0.3
Series 2007-AR2, Class 1A2(a)	4.17%	02/25/2037	1,410	1,727,270	0.1
Structured Asset Securities Corp. Mortgage Pass-Through Certificates, Series 2004-16XS, Class M1(a)	6.67%	08/25/2034	2,887	2,661,293	0.2
Towd Point Mortgage Trust					
Series 2017-6, Class B5(a)	3.28%	10/25/2057	6,545	3,518,573	0.2
Series 2018-1, Class B5(a)	4.09%	01/25/2058	4,891	2,669,026	0.2
Series 2018-2, Class B5(a)	0.00%	03/25/2058	435	214,610	0.0
Series 2018-4, Class B5(a)	2.17%	06/25/2058	1,865	890,506	0.1
Series 2018-5, Class B5(a)	3.47%	07/25/2058	2,232	985,781	0.1
Series 2018-6, Class B5	0.00%	03/25/2058	3,020	456,498	0.0
Series 2025-FIX1, Class A1	4.97%	09/25/2065	10,988	11,041,669	0.6
Series 2025-FIX2, Class A1	5.25%	10/25/2065	9,235	9,285,863	0.5
Series 2026-FIX1, Class A1	4.98%	12/25/2065	9,872	9,919,788	0.6
Verus Securitization Trust, Series 2025-5, Class A1	5.43%	06/25/2070	12,987	13,118,909	0.7
WaMu Mortgage Pass-Through Certificates Trust					
Series 2004-AR14, Class B1	4.93%	01/25/2035	1,468	1,408,780	0.1
Series 2005-AR10, Class B1	4.73%	09/25/2035	2,638	2,833,189	0.2
Series 2005-AR15, Class A1C3(a)	4.75%	11/25/2045	4,575	5,207,118	0.3

AB FCP I
Mortgage Income Portfolio

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Series 2005-AR17, Class A1B3(a)	4.49%	12/25/2045	USD 1,023	\$ 950,328	0.1%
Series 2005-AR17, Class A1C3(a)	4.75%	12/25/2045	771	889,494	0.1
Series 2007-HY4, Class 2A1	3.95%	04/25/2037	1,604	1,525,061	0.1
Series 2007-HY7, Class 4A2	4.65%	07/25/2037	1,125	1,030,588	0.1
Wells Fargo Alternative Loan Trust, Series 2007-PA6, Class A1(a)	5.90%	12/28/2037	3,084	2,819,682	0.2
Wells Fargo Mortgage Backed Securities Trust, Series 2007-15, Class A1	6.00%	11/25/2037	2,088	2,072,030	0.1
				439,054,998	25.2
NON-AGENCY FLOATING RATE					
Accredited Mortgage Loan Trust, Series 2005-2, Class M9(a)	6.22%	07/25/2035	2,336	1,548,109	0.1
ACE Securities Corp. Home Equity Loan Trust, Series 2004-FM2, Class M5(a)	6.71%	06/25/2034	1,073	923,110	0.1
Alternative Loan Trust					
Series 2005-19CB, Class A2(a)	8.61%	06/25/2035	50	41,444	0.0
Series 2005-55CB, Class 2A3(a)	4.14%	11/25/2035	2,529	1,143,296	0.1
Series 2006-42, Class 1A1(a)	4.39%	01/25/2047	3,534	1,447,387	0.1
Series 2006-42, Class 1A2(a) (c)	1.61%	01/25/2047	1,215	147,771	0.0
Series 2006-19CB, Class A3(a)	6.00%	08/25/2036	1,190	659,695	0.0
Series 2006-29T1, Class 2A11(a)	4.19%	10/25/2036	1,878	724,475	0.0
Series 2007-11T1, Class A37(a)	17.29%	05/25/2037	1,116	1,373,176	0.1
American Home Mortgage Assets Trust, Series 2007-4, Class A4(a)	4.37%	08/25/2037	2,647	2,427,671	0.1
American Home Mortgage Investment Trust, Series 2007-1, Class GA1C(a)	3.98%	05/25/2047	3,528	2,153,595	0.1
Angel Oak Mortgage Trust, Series 2025-12, Class A1(d)	5.04%	12/25/2070	14,461	14,534,314	0.8
Banc of America Funding Trust					
Series 2007-B, Class A1(a)	4.20%	04/20/2047	1,210	1,040,516	0.1
Series 2015-R4, Class 8A7(a)	1.18%	01/27/2035	14,104	2,830,648	0.2
Bear Stearns Asset Backed Securities I Trust					
Series 2005-AC7, Class A2(a)	10.21%	10/25/2035	215	161,840	0.0
Series 2005-AC9, Class A4(a)	10.10%	12/25/2035	210	115,873	0.0
Series 2005-CL1, Class M1(a)	4.22%	09/25/2034	1,392	1,121,180	0.1
Series 2005-EC1, Class M5(a)	4.73%	11/25/2035	1,641	1,640,540	0.1
Series 2006-HE10, Class 22A(a)	4.07%	12/25/2036	2,891	3,019,286	0.2
Chase Mortgage Finance Corp., Series 2016-SH1, Class M4(d)	3.75%	04/25/2045	678	628,408	0.0
Chase Mortgage Finance Trust					
Series 2007-S3, Class 1A1(a)	4.39%	05/25/2037	6,491	1,971,586	0.1
Series 2007-S3, Class 1A2(a) (c)	1.61%	05/25/2037	6,671	757,255	0.0
Chetwood Funding PLC, Series 2025-1, Class E(a)	0.00%	07/27/2058	GBP 7,459	10,313,195	0.6
Chevy Chase Funding LLC Mortgage-Backed Certificates					
Series 2005-3A, Class B1(a)	4.17%	07/25/2036	1,854	1,494,931	0.1
Series 2007-2A, Class A1(a)	3.92%	05/25/2048	3,981	4,786,370	0.3
CHL Mortgage Pass-Through Trust, Series 2007-3, Class A14(a)	4.19%	04/25/2037	USD 369	121,203	0.0
CIM Trust, Series 2018-INV1, Class B6(d)	4.69%	08/25/2048	2,300	1,714,039	0.1
CIT Mortgage Loan Trust					
Series 2007-1, Class 1M3(a)	5.54%	10/25/2037	1,329	1,391,606	0.1
Series 2007-1, Class 2M3(a)	5.54%	10/25/2037	1,329	1,353,581	0.1
Citigroup Mortgage Loan Trust					
Series 2007-12, Class 2A1(d)	6.50%	10/25/2036	1,207	592,379	0.0
Series 2009-10, Class 2A2(d)	7.00%	12/25/2035	1,212	863,064	0.0
Citigroup Mortgage Loan Trust, Inc., Series 2003-HE3, Class M4(a)	8.29%	12/25/2033	1,233	1,409,491	0.1
COLT Mortgage Loan Trust, Series 2025-12, Class A1(d)	4.98%	01/26/2071	10,000	10,042,726	0.6
Credit Suisse Mortgage Capital Certificates					
Series 2009-11R, Class 4A1(d)	7.00%	09/26/2037	8,271	1,962,623	0.1
Series 2009-11R, Class 4A2(d)	7.00%	09/26/2037	10,253	2,304,586	0.1
Series 2010-2R, Class 1A3(d)	5.75%	07/26/2037	2,347	2,101,647	0.1
CSFB Mortgage-Backed Pass-Through Certificates, Series 2005-9, Class 4A1(a)	9.11%	10/25/2035	395	409,914	0.0
CSMC Mortgage-Backed Trust, Series 2007-2, Class 1A1(a)	4.39%	03/25/2037	9,009	3,750,474	0.2
CSMC Trust					
Series 2006-CF3, Class M3(a)	5.04%	10/25/2036	785	980,319	0.1
Series 2018-RPL9, Class B3(d)	3.94%	09/25/2057	9,000	5,347,123	0.3
Deutsche Alt-A Securities Mortgage Loan Trust					
Series 2006-AR2, Class 1A1(a)	4.03%	05/25/2036	1,866	1,798,562	0.1
Series 2007-OA3, Class A2(a)	4.04%	07/25/2047	3,588	3,195,076	0.2
Deutsche Alt-A Securities, Inc. Mortgage Loan Trust, Series 2005-6, Class 1A5(a)	5.19%	12/25/2035	1,398	1,136,370	0.1
DSLA Mortgage Loan Trust					
Series 2005-AR3, Class 1A(a)	4.30%	07/19/2045	3,330	2,782,245	0.2
Series 2006-AR1, Class 1A1A(a)	4.84%	03/19/2046	3,523	3,054,587	0.2
Series 2007-AR1, Class 2A1B(a)	3.96%	04/19/2047	1,332	1,392,616	0.1
Ealbrook Mortgage Funding PLC					
Series 2024-1, Class E(a)	7.45%	08/18/2066	GBP 4,428	5,981,000	0.3
Series 2025-1, Class D(a)	0.00%	09/18/2067	4,845	6,484,755	0.4

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Series 2025-1, Class E(a)	0.00%	09/18/2067	GBP 5,696	\$ 7,594,424	0.4%
Elstree Funding No. 5 PLC, Series 5, Class F(a)	8.42%	08/21/2061	1,907	2,636,821	0.1
Finsbury Square PLC					
Series 2021-2X, Class F(a)	7.53%	12/16/2071	1,073	1,429,159	0.1
Series 2021-2X, Class G(a)	9.03%	12/16/2071	1,073	1,456,502	0.1
Series 2025-1, Class E(a)	6.78%	06/16/2075	4,290	5,767,448	0.3
First Franklin Mortgage Loan Trust					
Series 2004-FF5, Class M7(a)	7.54%	08/25/2034	USD 1,468	2,242,972	0.1
Series 2006-FF8, Class M1(a)	4.16%	07/25/2036	2,439	2,174,817	0.1
First Horizon Alternative Mortgage Securities Trust,					
Series 2005-FA8, Class 1A12(a)	5.50%	11/25/2035	76	32,862	0.0
Flagstar Mortgage Trust					
Series 2018-3INV, Class B1(d)	4.44%	05/25/2048	258	249,318	0.0
Series 2018-3INV, Class B2(d)	4.44%	05/25/2048	469	452,800	0.0
Series 2018-3INV, Class B3(d)	4.44%	05/25/2048	347	334,352	0.0
Fylde Funding PLC, Series 2024-1, Class E(a)	7.89%	07/25/2052	GBP 3,119	4,215,552	0.2
Gemgarto PLC, Series 2023-1, Class F(a)	9.78%	12/16/2073	2,601	3,598,200	0.2
Great Hall Mortgages No. 1 PLC, Series 2007-2X, Class EA(a)	7.74%	06/18/2039	2,170	2,872,141	0.2
GreenPoint Mortgage Funding Trust, Series 2006-AR6, Class A4(a)	4.47%	10/25/2046	USD 3,406	2,765,286	0.2
GS Mortgage-Backed Securities Trust					
Series 2025-HE2, Class A1(a)	5.22%	12/25/2065	9,118	9,183,734	0.5
Series 2025-HE2, Class B1(a)	6.77%	12/25/2065	1,150	1,193,285	0.1
Series 2025-HE2, Class B2(a)	7.77%	12/25/2065	850	853,194	0.0
Harben Finance, Series 2017-1RA, Class F(a)	6.99%	09/28/2055	GBP 3,512	4,748,315	0.3
Hazel Residential PLC, Series 2025-1X, Class F(a)	7.99%	12/25/2068	2,175	2,940,589	0.2
Impac Secured Assets Corp., Series 2005-2, Class A2D(a)	4.65%	03/25/2036	USD 1,724	1,544,069	0.1
IndyMac INDX Mortgage Loan Trust, Series 2007-FLX3, Class A2(a)	4.33%	06/25/2037	1,507	1,914,924	0.1
JP Morgan Mortgage Acquisition Trust, Series 2006-ACC1, Class M3(a)	4.27%	05/25/2036	2,642	2,203,003	0.1
JP Morgan Resecuritization Trust, Series 2015-4, Class 1A7(a)	4.41%	06/26/2047	3,246	3,080,829	0.2
Lehman Mortgage Trust					
Series 2006-6, Class 2A1(a)	4.14%	10/25/2036	14,808	1,500,148	0.1
Series 2006-7, Class 1A2(a)	4.44%	11/25/2036	2,763	1,232,139	0.1
Series 2006-7, Class 1A3(a) (c)	1.56%	11/25/2036	3,253	432,554	0.0
Series 2007-1, Class 3A2(a) (c)	3.46%	02/25/2037	882	100,954	0.0
Lehman XS Trust					
Series 2006-17, Class 1A3(a)	4.29%	08/25/2046	4,996	4,625,211	0.3
Series 2007-3, Class 4BA1(a)	4.10%	03/25/2037	3,655	2,533,094	0.1
Series 2007-15N, Class 4A1(a)	4.69%	08/25/2047	4,004	3,692,178	0.2
London Wall Mortgage Capital PLC, Series 2024-1, Class E(a)	7.24%	05/15/2057	GBP 1,048	1,416,247	0.1
Luminent Mortgage Trust, Series 2006-4, Class A1B(a)	4.25%	05/25/2046	USD 1,013	841,192	0.0
Mansard Mortgages PLC, Series 2007-2X, Class B2(a)	6.90%	12/15/2049	GBP 1,904	2,589,895	0.1
Mastr Specialized Loan Trust, Series 2006-3, Class M1(a)	4.42%	06/25/2046	USD 3,999	3,263,804	0.2
Merrill Lynch Alternative Note Asset Trust, Series 2007-OAR3, Class A1(a)	4.17%	07/25/2047	2,251	2,036,444	0.1
Merrill Lynch Mortgage Investors Trust, Series 2003-WMC2, Class B1(a)	8.06%	02/25/2034	1,453	1,178,690	0.1
Morgan Stanley Mortgage Loan Trust, Series 2005-8SL, Class M1(a)	4.52%	11/25/2035	238	966,183	0.1
OBX Trust, Series 2026-NQM1, Class A1(d)	4.85%	11/25/2065	7,372	7,393,608	0.4
Polaris PLC					
Series 2023-1, Class E(a)	9.73%	02/23/2061	GBP 4,716	6,473,062	0.4
Series 2023-1, Class F(a)	11.98%	02/23/2061	814	1,120,791	0.1
Series 2024-1, Class F(a)	9.38%	02/26/2061	2,300	3,238,702	0.2
Series 2025-1, Class F(a)	7.71%	02/26/2068	3,141	4,347,517	0.2
RASC Trust, Series 2006-KS2, Class M4(a)	4.54%	03/25/2036	1,900	1,618,863	0.1
RBSSP Resecuritization Trust					
Series 2009-6, Class 7A3(a)	4.14%	07/26/2036	USD 7,397	1,459,839	0.1
Series 2009-6, Class 14A2(a)	4.34%	04/26/2037	1,552	353,005	0.0
Residential Accredited Loans, Inc. Trust					
Series 2006-QQ3, Class A1(a)	4.21%	04/25/2046	2,601	643,743	0.0
Series 2006-QO9, Class 1A3A(a)	4.19%	12/25/2046	3,422	3,134,373	0.2
Series 2006-QS13, Class 1A1(a)	4.13%	09/25/2036	2,779	2,056,806	0.1
Series 2007-QS4, Class 2A4(a)	4.13%	03/25/2037	7,523	1,322,176	0.1
Residential Asset Securitization Trust					
Series 2006-A1, Class 1A7(a) (c)	1.71%	04/25/2036	8,950	1,129,696	0.1
Series 2006-A10, Class A1(a)	4.44%	09/25/2036	3,090	613,272	0.0
Series 2006-A10, Class A2(a) (c)	2.06%	09/25/2036	3,090	291,583	0.0
Series 2007-A1, Class A4(a) (c)	1.36%	03/25/2037	6,144	431,394	0.0
Santander Mortgage Asset Receivable Trust					
Series 2025-NQM6, Class A1(d)	5.14%	11/25/2065	9,407	9,474,118	0.5
Series 2026-NQM1, Class A1(d)	4.95%	11/25/2065	9,865	9,908,861	0.6

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Securitized Asset Backed Receivables LLC Trust,					
Series 2005-FR2, Class B1(a)	5.59%	03/25/2035	USD 1,804	\$ 1,129,354	0.1%
Sequoia Mortgage Trust, Series 2018-7, Class B2(d)	4.25%	09/25/2048	1,994	1,954,409	0.1
Soundview Home Loan Trust, Series 2006-2, Class M4(a)	4.49%	03/25/2036	2,407	3,032,011	0.2
Structured Adjustable Rate Mortgage Loan Trust,					
Series 2004-12, Class B2(a)	4.44%	09/25/2034	2,977	2,463,655	0.1
Terwin Mortgage Trust, Series 2007-QHL1, Class M2(a)	5.29%	10/25/2038	3,822	3,776,440	0.2
Together Asset Backed Securitisation PLC, Series 2023-1ST2A, Class F(a)					
	10.71%	04/20/2065	GBP 2,712	3,863,919	0.2
Towd Point Mortgage Trust					
Series 2018-2, Class XS1(b) (d)	0.18%	03/25/2058	110,908	245,440	0.0
Series 2018-2, Class XS2(b) (d)	0.00%	03/25/2058	110,908	467,367	0.0
Verus Securitization Trust, Series 2026-1, Class A1(d)	4.86%	01/25/2071	USD 7,447	7,484,043	0.4
WaMu Mortgage Pass-Through Certificates Trust,					
Series 2007-OA1, Class A1A(a)	4.62%	02/25/2047	1,331	1,256,199	0.1
Washington Mutual Mortgage Pass-Through Certificates WMALT Trust, Series 2007-2, Class 1A9(a)					
	4.11%	04/25/2037	6,445	1,998,130	0.1
				<u>291,751,362</u>	<u>16.5</u>
RISK SHARE FLOATING RATE					
Bellemeade Re Ltd.					
Series 2025-1, Class B1(a)	8.72%	10/25/2035	1,000	1,046,748	0.1
Series 2025-1, Class M2(a)	7.57%	10/25/2035	6,155	6,373,984	0.4
Series 2025-1, Class M1A(a)	5.22%	10/25/2035	1,480	1,482,623	0.1
Series 2025-1, Class M1B(a)	6.17%	10/25/2035	2,500	2,525,978	0.1
Series 2025-1, Class M1C(a)	6.92%	10/25/2035	1,250	1,276,563	0.1
Connecticut Avenue Securities Trust					
Series 2020-SBT1, Class 2B1(a)	10.38%	02/25/2040	4,000	4,174,964	0.2
Series 2022-R02, Class 2B1(a)	8.17%	01/25/2042	1,000	1,029,207	0.1
Series 2022-R02, Class 2B2(a)	11.32%	01/25/2042	1,000	1,048,130	0.1
Series 2023-R05, Class 1B2(a)	10.52%	06/25/2043	1,500	1,671,823	0.1
Series 2024-R04, Class 1M1(a)	4.77%	05/25/2044	707	706,785	0.0
Series 2025-R04, Class 1M1(a)	4.87%	05/25/2045	3,201	3,206,234	0.2
Series 2025-R05, Class 2M1(a)	4.87%	07/25/2045	2,547	2,551,655	0.1
Series 2026-R01, Class 2M1(a)	4.67%	01/25/2046	10,000	10,000,000	0.6
Federal Home Loan Mortgage Corp. Structured					
Agency Credit Risk Debt Notes					
Series 2018-DNA3, Class B2(a)	11.53%	09/25/2048	2,000	2,293,468	0.1
Series 2018-HQA2, Class B2(a)	14.78%	10/25/2048	4,000	4,924,113	0.3
Series 2020-DNA1, Class B2(a)	9.03%	01/25/2050	4,500	5,040,984	0.3
Series 2020-DNA2, Class B2(a)	8.58%	02/25/2050	7,151	7,882,547	0.4
Series 2020-HQA1, Class B2(a)	8.88%	01/25/2050	2,000	2,224,546	0.1
Series 2020-HQA2, Class B2(a)	11.38%	03/25/2050	2,500	3,012,649	0.2
Series 2020-HQA5, Class B1(a)	7.67%	11/25/2050	8,000	8,794,602	0.5
Series 2021-DNA2, Class B1(a)	7.07%	08/25/2033	2,000	2,221,400	0.1
Series 2021-DNA6, Class B2(a)	11.17%	10/25/2041	1,500	1,556,962	0.1
Series 2021-DNA6, Class M2(a)	5.17%	10/25/2041	5,744	5,759,422	0.3
Series 2021-DNA7, Class B2(a)	11.47%	11/25/2041	1,000	1,043,671	0.1
Series 2021-DNA7, Class M1(a)	4.52%	11/25/2041	1,671	1,671,197	0.1
Series 2021-DNA7, Class M2(a)	5.47%	11/25/2041	4,650	4,670,367	0.3
Series 2022-DNA1, Class B1(a)	7.07%	01/25/2042	1,000	1,020,074	0.1
Series 2022-DNA2, Class B1(a)	8.42%	02/25/2042	1,000	1,033,819	0.1
Series 2022-DNA2, Class M1A(a)	4.97%	02/25/2042	1,248	1,248,625	0.1
Series 2022-HQA1, Class M1A(a)	5.77%	03/25/2042	516	516,632	0.0
Federal Home Loan Mortgage Corp. Structured					
Agency Credit Risk Debt Notes 2020-DNA6,					
Series 2020-DNA6, Class B1(a)	6.67%	12/25/2050	4,285	4,567,464	0.3
Federal Home Loan Mortgage Corp. Structured					
Agency Credit Risk Debt Notes 2024-HQA1,					
Series 2024-HQA1, Class M1(a)	4.92%	03/25/2044	2,977	2,980,549	0.2
Federal Home Loan Mortgage Corp. Structured					
Agency Credit Risk Debt Notes 2025-DNA4,					
Series 2025-DNA4, Class M1(a)	4.77%	10/25/2045	4,183	4,189,722	0.2
Federal Home Loan Mortgage Corp. Structured					
Agency Credit Risk Debt Notes 2025-Hqa1,					
Series 2025-HQA1, Class M1(a)	4.82%	02/25/2045	3,100	3,100,537	0.2
Federal National Mortgage Association Connecticut					
Avenue Securities					
Series 2016-C01, Class 1B(a)	15.56%	08/25/2028	2,654	2,653,861	0.2
Series 2016-C02, Class 1B(a)	16.03%	09/25/2028	6,029	6,073,718	0.3
Series 2016-C03, Class 1B(a)	15.53%	10/25/2028	3,447	3,499,921	0.2
Series 2016-C03, Class 2B(a)	16.53%	10/25/2028	3,206	3,260,483	0.2
Series 2016-C04, Class 1B(a)	14.03%	01/25/2029	3,192	3,298,290	0.2
Series 2016-C05, Class 2B(a)	14.53%	01/25/2029	4,843	5,006,902	0.3
Series 2016-C06, Class 1B(a)	13.03%	04/25/2029	8,907	9,318,992	0.5
Series 2016-C07, Class 2B(a)	13.28%	05/25/2029	3,526	3,707,517	0.2
Series 2018-C04, Class 2M2(a)	6.33%	12/25/2030	748	767,653	0.0

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Home Re Ltd.					
Series 2026-1, Class B1(a)	8.93%	01/25/2036	USD 750	\$ 763,124	0.0%
Series 2026-1, Class M2(a)	7.93%	01/25/2036	1,350	1,370,775	0.1
Series 2026-1, Class M1C(a)	7.08%	01/25/2036	2,325	2,342,698	0.1
				<u>148,911,978</u>	<u>8.6</u>
AGENCY FLOATING RATE					
Federal Home Loan Mortgage Corp. REMICS					
Series 3928, Class SE(a) (c)	2.81%	09/15/2041	2,111	234,071	0.0
Series 4416, Class BS(a) (c)	2.33%	12/15/2044	1,035	119,959	0.0
Series 4719, Class JS(a) (c)	2.38%	09/15/2047	1,986	250,873	0.0
Series 4767, Class SB(a) (c)	2.43%	03/15/2048	2,093	263,189	0.0
Series 5517, Class FJ(a)	4.72%	03/25/2055	10,944	10,927,116	0.6
Series 5638, Class FB(a)	4.81%	03/25/2056	40,000	40,024,848	2.3
Federal National Mortgage Association REMICS					
Series 2012-122, Class MS(a) (c)	2.32%	11/25/2042	1,000	106,020	0.0
Series 2013-15, Class SA(a) (c)	2.37%	03/25/2043	2,371	310,645	0.0
Series 2014-40, Class HS(a) (c)	2.92%	07/25/2044	1,443	212,273	0.0
Series 2015-90, Class SL(a) (c)	2.37%	12/25/2045	2,599	258,691	0.0
Series 2016-106, Class ES(a) (c)	2.22%	01/25/2047	1,017	128,849	0.0
Series 2017-20, Class SJ(a) (c)	2.32%	04/25/2047	2,421	309,320	0.0
Series 2018-28, Class SB(a) (c)	2.42%	05/25/2048	2,546	311,653	0.0
Series 2018-30, Class SA(a) (c)	2.42%	05/25/2048	2,042	267,954	0.0
Series 2018-58, Class SA(a) (c)	2.42%	08/25/2048	1,328	166,503	0.0
Series 2025-49, Class FD(a)	4.47%	06/25/2055	9,157	9,137,028	0.5
Government National Mortgage Association					
Series 2014-181, Class TV(a) (c)	2.48%	02/16/2035	1,009	27,470	0.0
Series 2015-3, Class DS(a) (c)	1.82%	11/20/2041	607	8,215	0.0
Series 2024-187, Class SB(a) (c)	1.64%	11/20/2054	41,917	2,070,762	0.1
Series 2024-206, Class FT(a)	4.76%	12/20/2054	5,320	5,360,008	0.3
Series 2025-196, Class FD(a)	5.06%	11/20/2055	19,928	20,076,748	1.1
				<u>90,572,195</u>	<u>4.9</u>
AGENCY FIXED RATE					
Federal Home Loan Mortgage Corp. REMICS					
Series 5040, Class AI(b)	3.50%	11/25/2050	1,841	298,258	0.0
Federal National Mortgage Association REMICS					
Series 2015-30, Class EI(b)	5.00%	05/25/2045	260	33,396	0.0
Series 2016-64, Class BI(b)	5.00%	09/25/2046	2,200	275,526	0.0
				<u>607,180</u>	<u>0.0</u>
				<u>970,897,713</u>	<u>55.2</u>
COLLATERALIZED LOAN OBLIGATIONS					
CLO - FLOATING RATE					
AGL CLO 44 Ltd., Series 2025-44A, Class B(a)	5.43%	10/22/2037	3,000	3,000,843	0.2
AGL CLO 44 Ltd., Series 2025-44A, Class D1(a)	6.33%	10/22/2037	3,000	2,976,843	0.2
AGL CLO 9 Ltd., Series 2020-9A, Class BR(a)	5.67%	04/20/2037	5,000	5,009,950	0.3
AIMCO CLO 18 Ltd., Series 2022-18A, Class D1R(a)	6.52%	07/20/2037	2,000	2,005,606	0.1
AIMCO CLO 23 Ltd., Series 2025-23A, Class C(a)	5.99%	04/20/2038	2,000	2,001,074	0.1
AIMCO CLO 23 Ltd., Series 2025-23A, Class D1(a)	6.69%	04/20/2038	2,000	2,001,506	0.1
ALM Ltd., Series 2025-37A, Class A2(a)	5.79%	04/15/2038	2,250	2,253,537	0.1
Apidos CLO LI Ltd., Series 2024-51A, Class C(a)	5.42%	01/20/2038	2,000	2,002,596	0.1
Apidos CLO LI Ltd., Series 2024-51A, Class D1(a)	6.27%	01/20/2038	1,000	1,002,948	0.0
Apidos CLO Lii, Series 2025-52A, Class C(a)	6.02%	04/20/2038	3,000	3,002,172	0.2
Apidos CLO Xlix, Series 2024-49A, Class B(a)	5.27%	10/24/2037	4,000	4,011,508	0.2
Apidos CLO Xlix, Series 2024-49A, Class D1(a)	6.52%	10/24/2037	2,500	2,496,137	0.1
Apidos CLO XXXII, Series 2019-32A, Class CR(a)	5.47%	01/20/2033	4,000	4,007,192	0.2
Apidos Loan Fund Ltd., Series 2024-1A, Class BR(a)	5.27%	10/25/2038	4,000	4,030,436	0.2
Apidos Loan Fund Ltd., Series 2024-1A, Class D1R(a)	6.37%	10/25/2038	2,000	1,954,566	0.1
Bain Capital Credit CLO Ltd., Series 2021-4A, Class D(a)	7.03%	10/20/2034	5,000	4,915,675	0.3
Ballyrock CLO 14 Ltd., Series 2020-14A, Class A1AR(a)	5.05%	07/20/2037	8,500	8,528,526	0.5
Ballyrock CLO 14 Ltd., Series 2020-14A, Class C1R(a)	6.67%	07/20/2037	2,000	1,949,424	0.1
Ballyrock CLO 32 Ltd., Series 2025-32A, Class A2(a)	5.27%	01/25/2039	3,000	3,005,340	0.2
BCRED CLO LLC, Series 2025-1A, Class A(a)	5.05%	04/20/2037	2,000	1,995,066	0.1
BCRED CLO LLC, Series 2025-1A, Class B(a)	5.37%	04/20/2037	2,000	2,003,436	0.1
Benefit Street Partners CLO 43 Ltd., Series 2025-43A, Class A(a)	5.07%	10/20/2038	3,500	3,507,000	0.2
Benefit Street Partners CLO 48 Ltd., Series 2026-48A, Class A(a)	4.81%	04/20/2038	4,000	3,999,980	0.2
Benefit Street Partners CLO 48 Ltd., Series 2026-48A, Class B(a)	5.06%	04/20/2039	2,000	2,000,000	0.1
Benefit Street Partners CLO 48 Ltd., Series 2026-48A, Class C(a)	5.31%	04/20/2039	2,000	2,000,000	0.1
Benefit Street Partners CLO 48 Ltd., Series 2026-48A, Class D1(a)	6.11%	04/20/2039	2,000	1,999,694	0.1
Black Diamond CLO Ltd., Series 2016-1A, Class A2AR(a)	5.68%	04/26/2031	5,000	5,002,630	0.3

AB FCP I
Mortgage Income Portfolio

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
BlueMountain Fuji US CLO II Ltd., Series 2017-2A, Class D(a)	10.08%	10/20/2030	USD 1,000	\$ 819,704	0.0%
Carlyle US CLO Ltd., Series 2025-1A, Class B(a)	5.42%	04/25/2038	3,000	3,021,975	0.2
Churchill Middle Market CLO V LLC, Series 2025-1A, Class B(a)	5.37%	04/25/2037	3,000	2,991,159	0.2
Churchill Middle Market CLO V LLC, Series 2025-1A, Class C(a)	5.67%	04/25/2037	3,000	2,994,324	0.2
Dryden 64 CLO Ltd., Series 2018-64A, Class B(a)	5.33%	04/18/2031	3,800	3,802,652	0.2
Flatiron CLO 28 Ltd., Series 2024-1A, Class A1R(a)	4.75%	07/15/2036	3,250	3,255,977	0.2
Flatiron CLO 28 Ltd., Series 2024-1A, Class D1R(a)	6.07%	07/15/2036	2,750	2,725,437	0.1
Flatiron CLO 32 Ltd., Series 2025-32A, Class B(a)	5.34%	10/22/2038	3,000	3,022,863	0.2
GoldenTree Loan Management US CLO 21 Ltd., Series 2024-21A, Class B1(a)	5.37%	07/20/2037	3,000	3,007,212	0.2
GoldenTree Loan Management US CLO 21 Ltd., Series 2024-21A, Class D(a)	6.72%	07/20/2037	3,000	3,008,271	0.2
GoldenTree Loan Management US CLO 27 Ltd., Series 2025-27A, Class B(a)	5.32%	01/20/2039	3,000	3,015,990	0.2
Golub Capital Partners CLO 78M, Series 2025-78A, Class C(a)	6.30%	04/21/2039	2,380	2,376,589	0.1
Golub Capital Partners CLO 78M, Series 2025-78A, Class D(a)	7.50%	04/21/2039	1,500	1,489,747	0.1%
GREYWOLF CLO VI Ltd., Series 2018-1A, Class A2(a)	5.56%	04/26/2031	2,070	2,070,829	0.1
Hlend CLO LLC, Series 2025-3A, Class B(a)	5.99%	01/20/2037	4,000	4,000,324	0.2
Invesco CLO Ltd., Series 2021-1A, Class B(a)	5.48%	04/15/2034	3,000	3,005,898	0.2
Invesco CLO Ltd., Series 2021-1A, Class E(a)	10.39%	04/15/2034	3,000	2,755,422	0.1
Invesco US CLO Ltd., Series 2023-1A, Class AR2(a)	4.78%	04/22/2037	4,000	4,000,196	0.2
Invesco US CLO Ltd., Series 2025-2A, Class B(a)	5.37%	07/15/2038	2,000	2,013,702	0.1
Invesco US CLO Ltd., Series 2025-2A, Class D(a)	6.67%	07/15/2038	2,000	1,999,670	0.1
KKR CLO 21 Ltd., Series 21, Class A(a)	4.93%	04/15/2031	502	501,886	0.0
MidOcean Credit CLO XXI, Series 2025-21A, Class A1(a)	5.12%	10/20/2038	3,000	2,999,886	0.2
MidOcean Credit CLO XXI, Series 2025-21A, Class C(a)	5.66%	10/20/2038	2,000	1,990,730	0.1
Neuberger Berman Loan Advisers CLO 39 Ltd., Series 2020-39A, Class DR(a)	7.57%	04/20/2038	1,250	1,250,086	0.1
Neuberger Berman Loan Advisers CLO 39 Ltd., Series 2020-39A, Class ER(a)	10.87%	04/20/2038	2,500	2,507,783	0.1
Neuberger Berman Loan Advisers CLO 59 Ltd., Series 2024-59A, Class B(a)	5.27%	01/23/2039	3,000	3,014,217	0.2
Neuberger Berman Loan Advisers CLO 59 Ltd., Series 2024-59A, Class D1(a)	6.27%	01/23/2039	2,000	1,985,410	0.1
Oaktree CLO Ltd., Series 2024-28A, Class B(a)	5.37%	01/15/2038	3,000	3,011,499	0.2
Oaktree CLO Ltd., Series 2025-29A, Class B(a)	5.32%	04/15/2038	3,000	3,006,279	0.2
Oaktree CLO Ltd., Series 2025-29A, Class D1(a)	6.37%	04/15/2038	3,000	2,976,936	0.2
OCP CLO Ltd., Series 2024-33A, Class B(a)	5.52%	07/20/2037	4,000	4,015,344	0.2
OCP CLO Ltd., Series 2024-33A, Class D1(a)	6.92%	07/20/2037	1,250	1,254,809	0.1
OCP CLO Ltd., Series 2024-34A, Class B(a)	5.28%	10/15/2037	3,000	3,008,766	0.2
OCP CLO Ltd., Series 2024-34A, Class D1(a)	6.57%	10/15/2037	3,000	3,009,384	0.2
OCP CLO Ltd., Series 2025-40A, Class C(a)	6.02%	04/16/2038	3,000	3,001,299	0.2
OCP CLO Ltd., Series 2025-40A, Class D1(a)	6.82%	04/16/2038	3,000	3,007,572	0.2
OCP CLO Ltd., Series 2026-49A, Class B1(a)	5.06%	04/16/2039	4,000	4,000,000	0.2
OCP CLO Ltd., Series 2026-49A, Class C(a)	5.31%	04/16/2039	2,000	2,000,000	0.1
OHA Credit Funding 20 Ltd., Series 2025-20A, Class B1(a)	5.17%	04/20/2038	3,000	3,004,692	0.2
OHA Credit Funding 20 Ltd., Series 2025-20A, Class D1(a)	6.07%	04/20/2038	3,000	3,005,409	0.2
Pikes Peak CLO 12 Ltd., Series 2023-12A, Class AR(a)	4.89%	04/20/2038	3,000	2,998,500	0.2
Pikes Peak CLO 17 Ltd., Series 2024-17A, Class B(a)	5.37%	01/15/2038	3,000	3,017,067	0.2
Pikes Peak CLO 18, Series 2025-18A, Class B(a)	5.47%	04/20/2038	3,000	3,018,771	0.2
Pikes Peak CLO 7, Series 2021-7A, Class DR(a)	7.82%	02/25/2037	5,000	4,964,365	0.3
Pikes Peak CLO 8, Series 2021-8A, Class D1R(a)	6.57%	01/20/2038	2,500	2,412,500	0.1
Pikes Peak CLO 8, Series 2021-8A, Class ER(a)	9.42%	01/20/2038	1,000	950,800	0.0
PPM CLO 5 Ltd., Series 2021-5A, Class E(a)	10.43%	10/18/2034	1,400	1,138,652	0.1
PPM CLO 8 Ltd., Series 2025-8A, Class A1(a)	5.57%	04/20/2038	3,000	3,006,126	0.2
PPM CLO 8 Ltd., Series 2025-8A, Class C(a)	6.25%	04/20/2038	3,000	3,000,261	0.2
Rockford Tower CLO Ltd., Series 2017-3A, Class B(a)	5.40%	10/20/2030	3,000	3,002,688	0.2
Rockford Tower CLO Ltd., Series 2018-1A, Class D(a)	6.92%	05/20/2031	3,450	3,455,006	0.2
Rockford Tower CLO Ltd., Series 2018-2A, Class B(a)	5.73%	10/20/2031	7,000	7,012,586	0.4
Rockford Tower CLO Ltd., Series 2021-1A, Class E(a)	10.29%	07/20/2034	3,000	2,813,673	0.2
Silver Point CLO 1 Ltd., Series 2022-1A, Class A1R(a)	4.99%	01/20/2038	4,000	4,012,880	0.2
Silver Point CLO 8 Ltd., Series 2025-8A, Class B(a)	5.17%	04/15/2038	3,000	3,002,682	0.2
Silver Point CLO 8 Ltd., Series 2025-8A, Class E(a)	8.82%	04/15/2038	3,000	2,804,343	0.1
Sixth Street CLO 27 Ltd., Series 2024-27A, Class B(a)	5.32%	01/17/2038	3,000	3,010,125	0.2
Trestles CLO IX Ltd., Series 2025-9A, Class A1(a)	5.13%	01/15/2039	3,000	3,006,012	0.2
Trestles CLO X Ltd., Series 2026-10A, Class A1(a)	4.81%	04/20/2039	4,000	4,000,196	0.2
Trestles CLO X Ltd., Series 2026-10A, Class B(a)	5.03%	04/20/2039	2,000	2,000,000	0.1
Trestles CLO X Ltd., Series 2026-10A, Class C(a)	5.33%	04/20/2039	2,000	2,000,000	0.1
Trestles CLO X Ltd., Series 2026-10A, Class D1(a)	6.28%	04/20/2039	2,000	1,999,694	0.1
Trinitas CLO XXXII Ltd., Series 2025-32A, Class B1(a)	5.42%	07/23/2038	4,000	4,021,028	0.2

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Trinitas CLO XXXII Ltd., Series 2025-32A, Class E(a)	9.47%	07/23/2038	USD 2,000	\$ 2,000,046	0.1%
Trinitas CLO XXXVII Ltd., Series 2025-37A, Class D(a)	6.62%	01/22/2039	2,000	1,996,160	0.1
Venture XXVII CLO Ltd., Series 2017-27A, Class D(a)	7.93%	07/20/2030	1,500	1,484,705	0.1
Voya CLO Ltd., Series 2024-7A, Class A1(a)	4.98%	01/20/2038	3,000	3,004,347	0.2
Wellington Management CLO 5 Ltd., Series 2025-5A, Class A(a)	5.25%	10/18/2038	4,000	4,012,000	0.2
Wellington Management CLO 5 Ltd., Series 2025-5A, Class D1(a)	6.71%	10/18/2038	3,000	2,992,473	0.2
				<u>276,731,299</u>	<u>15.8</u>

COMMERCIAL MORTGAGE-BACKED SECURITIES

NON-AGENCY FIXED RATE CMBS

Banc of America Commercial Mortgage Trust, Series 2015-UBS7, Class AS	3.99%	09/15/2048	511	509,807	0.0
BANK					
Series 2017-BNK5, Class AS	3.62%	06/15/2060	2,500	2,454,988	0.1
Series 2017-BNK6, Class AS	3.74%	07/15/2060	2,500	2,465,607	0.1
Series 2017-BNK8, Class XA(b)	0.70%	11/15/2050	41,724	340,874	0.0
Series 2018-BN13, Class AS	4.47%	08/15/2061	5,000	4,988,139	0.3
Series 2018-BN15, Class AS	4.58%	11/15/2061	3,208	3,188,620	0.2
Series 2018-BN15, Class XA(b)	0.37%	11/15/2061	75,402	698,989	0.0
BBCMS Mortgage Trust, Series 2017-C1, Class AS	3.90%	02/15/2050	2,500	2,454,735	0.1
Benchmark Mortgage Trust					
Series 2018-B1, Class A5	3.67%	01/15/2051	4,000	3,966,093	0.2
Series 2018-B1, Class AM	3.88%	01/15/2051	6,809	6,673,885	0.4
Series 2018-B1, Class XA(b)	0.52%	01/15/2051	26,848	244,487	0.0
Series 2018-B2, Class AS	4.08%	02/15/2051	2,500	2,440,323	0.1
BX Commercial Mortgage Trust, Series 2024-BIO2, Class A	5.41%	08/13/2041	6,143	6,226,845	0.4
CCUBS Commercial Mortgage Trust					
Series 2017-C1, Class A4	3.54%	11/15/2050	2,000	1,970,161	0.1
Series 2017-C1, Class XA(b)	0.94%	11/15/2050	9,746	111,983	0.0
CFCRE Commercial Mortgage Trust					
Series 2016-C6, Class A3	3.22%	11/10/2049	2,000	1,986,895	0.1
Series 2017-C8, Class XA(b)	1.44%	06/15/2050	29,629	302,908	0.0
Citigroup Commercial Mortgage Trust					
Series 2014-GC21, Class D	4.71%	05/10/2047	7,037	6,620,890	0.4
Series 2014-GC23, Class D	4.60%	07/10/2047	646	618,828	0.0
Series 2015-GC27, Class D	4.38%	02/10/2048	3,599	3,555,227	0.2
Series 2016-P6, Class AS	4.03%	12/10/2049	3,360	3,228,436	0.2
Series 2017-C4, Class A4	3.47%	10/12/2050	3,960	3,926,309	0.2
Series 2017-P8, Class XA(b)	0.85%	09/15/2050	39,607	336,079	0.0
Series 2018-C6, Class XA(b)	0.76%	11/10/2051	7,281	131,551	0.0
Commercial Mortgage Trust					
Series 2010-C1, Class D	5.79%	07/10/2046	1,472	1,462,223	0.1
Series 2010-C1, Class F	4.00%	07/10/2046	3,780	3,452,894	0.2
Series 2012-CR3, Class B	3.92%	10/15/2045	4,728	4,600,767	0.3
Series 2012-CR3, Class E	4.29%	10/15/2045	2,173	1,292,859	0.1
Series 2012-CR4, Class AM	3.25%	10/15/2045	4,000	3,899,867	0.2
Series 2013-CR7, Class E	4.29%	03/10/2046	4,542	4,254,355	0.3
Series 2013-LC6, Class D	3.74%	01/10/2046	32	30,536	0.0
Series 2014-CR16, Class D	4.75%	04/10/2047	1,841	1,727,410	0.1
Series 2014-UBS2, Class D	4.96%	03/10/2047	169	74,714	0.0
Series 2014-UBS4, Class AM	3.97%	08/10/2047	2,427	2,378,418	0.1
Series 2015-CR22, Class B(a)	3.93%	03/10/2048	1,798	1,724,244	0.1
Series 2015-LC23, Class C	4.68%	10/10/2048	1,296	1,250,600	0.1
CSAIL Commercial Mortgage Trust					
Series 2017-C8, Class AS	3.62%	06/15/2050	3,000	2,918,398	0.2
Series 2017-C8, Class XA(b)	1.05%	06/15/2050	49,651	402,569	0.0
GS Mortgage Securities Trust					
Series 2011-GC5, Class C	5.14%	08/10/2044	3,720	3,662,309	0.2
Series 2011-GC5, Class D	5.14%	08/10/2044	493	391,835	0.0
Series 2013-GC13, Class B	3.86%	07/10/2046	5,000	4,891,050	0.3
Series 2013-GC13, Class C	3.86%	07/10/2046	4,537	4,241,673	0.3
Series 2013-GC13, Class D	3.86%	07/10/2046	2,190	1,684,242	0.1
Series 2014-GC22, Class A5	3.86%	06/10/2047	495	483,156	0.0
Series 2014-GC22, Class XA(b)	0.67%	06/10/2047	1,188	6,987	0.0
Series 2016-GS3, Class A4	2.85%	10/10/2049	2,500	2,478,572	0.1
Series 2017-GS5, Class XA(b)	0.83%	03/10/2050	49,426	282,804	0.0
Series 2017-GS6, Class AS	3.64%	05/10/2050	2,000	1,928,515	0.1
Series 2017-GS7, Class XA(b)	1.02%	08/10/2050	24,160	243,556	0.0
Series 2017-GS8, Class XA(b)	0.92%	11/10/2050	33,061	341,797	0.0
Series 2018-GS10, Class XA(b)	0.32%	07/10/2051	12,050	97,452	0.0
JP Morgan Chase Commercial Mortgage Securities Trust					
Series 2011-C3, Class C	5.36%	02/15/2046	1,751	1,682,222	0.1
Series 2012-C6, Class E	4.96%	05/15/2045	4,750	4,685,997	0.3
Series 2012-C6, Class G	2.97%	05/15/2045	4,500	4,064,733	0.2

AB FCP I
Mortgage Income Portfolio

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Series 2012-LC9, Class E	3.61%	12/15/2047	USD 1,779	\$ 1,676,573	0.1%
Series 2016-JP2, Class XA(b)	1.70%	08/15/2049	22,456	4,035	0.0
Series 2016-JP3, Class B	3.40%	08/15/2049	2,000	1,890,515	0.1
JPMBB Commercial Mortgage Securities Trust					
Series 2013-C12, Class D	3.98%	07/15/2045	3,000	2,804,703	0.2
Series 2013-C14, Class C	4.09%	08/15/2046	462	450,551	0.0
Series 2013-C14, Class D	4.09%	08/15/2046	3,425	2,705,637	0.2
Series 2014-C18, Class D	4.52%	02/15/2047	3,000	2,734,350	0.2
Series 2014-C22, Class XA(b)	0.40%	09/15/2047	4,680	207	0.0
Series 2014-C24, Class B	4.12%	11/15/2047	2,100	1,983,967	0.1
Series 2014-C25, Class B	4.35%	11/15/2047	3,700	3,440,926	0.2
Series 2014-C26, Class D	3.61%	01/15/2048	4,150	3,682,046	0.2
LCCM, Series 2017-LC26, Class XA(b)	1.50%	07/12/2050	22,575	268,953	0.0
Morgan Stanley Bank of America Merrill Lynch Trust					
Series 2013-C12, Class D	4.74%	10/15/2046	5,032	4,679,810	0.3
Series 2014-C19, Class D	3.25%	12/15/2047	884	868,400	0.1
Series 2015-C22, Class XA(b)	0.52%	04/15/2048	7,008	396	0.0
Series 2017-C34, Class XA(b)	0.76%	11/15/2052	28,136	256,707	0.0
Morgan Stanley Capital I Trust					
Series 2017-H1, Class A4	3.26%	06/15/2050	1,870	1,850,273	0.1
Series 2018-H4, Class XA(b)	0.81%	12/15/2051	33,843	637,402	0.0
UBS Commercial Mortgage Trust					
Series 2017-C3, Class XA(b)	1.07%	08/15/2050	28,716	282,289	0.0
Series 2017-C4, Class A4	3.56%	10/15/2050	1,900	1,875,596	0.1
Series 2017-C4, Class XA(b)	1.08%	10/15/2050	16,276	198,729	0.0
Series 2017-C5, Class XA(b)	1.09%	11/15/2050	21,512	259,290	0.0
Series 2018-C10, Class A4	4.31%	05/15/2051	2,000	2,011,315	0.1
Series 2018-C10, Class XA(b)	0.83%	05/15/2051	73,866	1,139,944	0.1
Series 2018-C11, Class A5	4.24%	06/15/2051	2,000	2,007,382	0.1
Series 2018-C12, Class AS	4.59%	08/15/2051	3,000	2,926,332	0.2
Series 2018-C14, Class XA(b)	0.89%	12/15/2051	35,850	703,501	0.0
Series 2018-C15, Class XA(b)	0.87%	12/15/2051	18,077	358,308	0.0
UBS-Barclays Commercial Mortgage Trust					
Series 2013-C5, Class C	3.76%	03/10/2046	4,174	3,915,510	0.2
Series 2013-C6, Class D	3.91%	04/10/2046	3,069	2,841,332	0.2
Wells Fargo Commercial Mortgage Trust					
Series 2016-C33, Class XA(b)	1.45%	03/15/2059	181	35	0.0
Series 2016-C35, Class B	3.44%	07/15/2048	2,500	2,478,679	0.2
Series 2016-C36, Class XA(b)	1.13%	11/15/2059	39,374	96,471	0.0
Series 2016-LC25, Class AS(d)	3.84%	12/15/2059	2,216	2,197,057	0.1
Series 2017-C38, Class XA(b)	0.90%	07/15/2050	26,060	246,220	0.0
Series 2017-RB1, Class XA(b)	1.16%	03/15/2050	10,276	87,775	0.0
Series 2018-C43, Class A4	4.01%	03/15/2051	5,750	5,737,720	0.3
Series 2018-C46, Class AS	4.38%	08/15/2051	4,500	4,465,794	0.3
Series 2018-C47, Class A4	4.44%	09/15/2061	5,000	5,045,003	0.3
Series 2018-C48, Class XA(b)	0.93%	01/15/2052	72,744	1,501,176	0.1
WFRBS Commercial Mortgage Trust					
Series 2011-C4, Class E	5.00%	06/15/2044	4,413	4,218,387	0.2
Series 2012-C10, Class B	3.74%	12/15/2045	1,244	1,200,063	0.1
Series 2013-C11, Class D	4.22%	03/15/2045	5,369	4,831,903	0.3
Series 2013-C14, Class B(a)	3.84%	06/15/2046	3,706	3,520,260	0.2
Series 2013-C14, Class C	3.83%	06/15/2046	1,250	1,056,163	0.1
Series 2014-C22, Class AS	4.07%	09/15/2057	3,946	3,768,624	0.2
Series 2014-C22, Class XA(b)	0.27%	09/15/2057	3,485	584	0.0
Series 2014-C23, Class B	4.28%	10/15/2057	1,200	1,160,364	0.1
Series 2014-C25, Class D	3.80%	11/15/2047	2,606	2,552,267	0.2
				212,698,937	12.1
NON-AGENCY FLOATING RATE CMBS					
FS Rialto Issuer LLC, Series 2026-FL11, Class A(a)	5.10%	01/19/2044	5,000	5,017,192	0.3
LoanCore 2025 Issuer LLC					
Series 2025-CRE8, Class A(a)	5.04%	08/17/2042	4,000	4,007,488	0.2
Series 2025-CRE8, Class B(a)	5.50%	08/17/2042	4,000	4,002,474	0.2
TEXAS Commercial Mortgage Trust					
Series 2025-TWR, Class C(a)	5.80%	04/15/2042	2,500	2,503,123	0.2
Series 2025-TWR, Class D(a)	6.75%	04/15/2042	5,430	5,466,120	0.3
				20,996,397	1.2
				233,695,334	13.3
MORTGAGE PASS-THROUGHS					
AGENCY FIXED RATE 30-YEAR					
Federal Home Loan Mortgage Corp. Gold, Series 2018	4.00%	10/01/2048	3,323	3,273,993	0.2
Federal Home Loan Mortgage Corp., Series 2024	5.50%	02/01/2054	11,201	11,430,491	0.7
Federal Home Loan Mortgage Corp., Series 2024	5.50%	03/01/2054	4,259	4,346,793	0.3
Federal National Mortgage Association, Series 2001	7.50%	06/01/2031	3	2,907	0.0
Federal National Mortgage Association, Series 2001	7.50%	06/01/2031	14	14,383	0.0

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Federal National Mortgage Association, Series 2003	5.00%	11/01/2033	USD 71	\$ 72,974	0.0%
Federal National Mortgage Association, Series 2004	8.00%	09/01/2033	82	85,965	0.0
Federal National Mortgage Association, Series 2008	5.00%	07/01/2037	73	74,391	0.0
Federal National Mortgage Association, Series 2008	5.50%	05/01/2038	122	128,298	0.0
Federal National Mortgage Association, Series 2009	5.00%	05/01/2039	43	44,799	0.0
Federal National Mortgage Association, Series 2010	5.00%	02/01/2040	276	284,990	0.0
Federal National Mortgage Association, Series 2010	5.00%	04/01/2040	461	475,987	0.0
Federal National Mortgage Association, Series 2010	5.00%	12/01/2040	432	447,037	0.0
Federal National Mortgage Association, Series 2011	5.00%	04/01/2041	169	175,064	0.0
Federal National Mortgage Association, Series 2014	5.00%	08/01/2044	420	435,639	0.0
Government National Mortgage Association, Series 2009	5.00%	10/15/2039	86	89,334	0.0
Government National Mortgage Association, Series 2012	5.50%	06/15/2038	27	27,910	0.0
Government National Mortgage Association, Series 2014	5.00%	08/20/2041	157	161,339	0.0
Government National Mortgage Association, Series 2026, TBA	4.50%	03/01/2056	15,000	14,818,427	0.8
Government National Mortgage Association, Series 2026, TBA	5.00%	03/01/2056	15,500	15,554,492	0.9
Uniform Mortgage-Backed Security, Series 2026, TBA	4.50%	03/01/2056	29,485	29,155,689	1.7
Uniform Mortgage-Backed Security, Series 2026, TBA	5.00%	03/01/2056	35,000	35,158,592	2.0
Uniform Mortgage-Backed Security, Series 2026, TBA	5.50%	03/01/2056	6,095	6,192,855	0.4
				<u>122,452,349</u>	<u>7.0</u>
AGENCY FIXED RATE 15-YEAR					
Federal Home Loan Mortgage Corp. Gold, Series 2014	3.50%	02/01/2029	124	123,462	0.0
				<u>122,575,811</u>	<u>7.0</u>
ASSET-BACKED SECURITIES					
OTHER ABS - FIXED RATE					
AASET MT-1 Ltd.					
Series 2025-3A, Class A	5.24%	02/16/2050	2,957	2,999,890	0.2
Series 2025-3A, Class B	5.73%	02/16/2050	986	993,659	0.0
Applebee's Funding LLC/IHOP Funding LLC,					
Series 2025-1A, Class A2	6.72%	06/07/2055	4,000	4,072,319	0.2
Castlelake Aircraft Structured Trust					
Series 2025-2A, Class A	5.47%	08/15/2050	3,844	3,907,772	0.2
Series 2025-2A, Class B	6.30%	08/15/2050	1,440	1,466,687	0.1
Series 2025-3A, Class A	5.09%	11/15/2050	2,941	2,969,992	0.2
ME Funding LLC, Series 2024-1A, Class A2	8.10%	04/30/2054	3,359	3,360,726	0.2
Sesac Finance LLC, Series 2025-1, Class A2	5.50%	07/25/2055	3,500	3,507,222	0.2
SLM Private Credit Student Loan Trust					
Series 2003-A, Class A4(a)	0.00%	06/15/2032	2,872	2,872,056	0.2
Series 2003-B, Class A3(a)	7.92%	03/15/2033	1,521	1,510,548	0.1
Series 2003-B, Class A4	0.00%	03/15/2033	3,250	3,226,924	0.2
Series 2003-C, Class A3(a)	0.00%	09/15/2032	4,196	4,164,324	0.2
TGIF Funding LLC, Series 2017-1A, Class A2	6.20%	04/30/2047	1,211	1,032,007	0.1
Vital Care Issuer LLC, Series 2025-1A, Class A2	6.74%	01/30/2056	2,500	2,551,713	0.1
Willis Engine Structured Trust IX					
Series 2025-B, Class A	5.16%	12/15/2050	2,978	3,010,437	0.2
Series 2025-B, Class B	5.70%	12/15/2050	993	1,000,907	0.0
				<u>42,647,183</u>	<u>2.4</u>
OTHER ABS - FLOATING RATE					
SLM Private Credit Student Loan Trust					
Series 2003-C, Class A4(a)	0.00%	09/15/2032	6,295	6,246,608	0.3
Series 2003-C, Class A5(a)	0.00%	09/15/2032	4,058	4,027,067	0.2
				<u>10,273,675</u>	<u>0.5</u>
AUTOS - FIXED RATE					
Octane Receivables Trust, Series 2022-1A, Class D(a)	5.54%	02/20/2029	3,708	3,731,805	0.2
				<u>56,652,663</u>	<u>3.1</u>
CORPORATES - NON-INVESTMENT GRADE					
INDUSTRIAL					
TRANSPORTATION - SERVICES					
Hertz Corp. (The)	5.00%	12/01/2029	2,500	1,298,172	0.1
FINANCIAL INSTITUTIONS					
FINANCE					
Rfna LP	7.88%	02/15/2030	1,097	1,092,215	0.0
				<u>2,390,387</u>	<u>0.1</u>
				<u>1,662,943,207</u>	<u>94.5</u>
OTHER TRANSFERABLE SECURITIES					
ASSET-BACKED SECURITIES					
OTHER ABS - FIXED RATE					
Castlelake Aircraft Structured Trust					
Series 2026-1A, Class A(e)	5.07%	03/15/2051	3,000	2,999,979	0.2
Series 2026-1A, Class B(e)	5.76%	03/15/2051	1,000	999,981	0.1
Loan Science Student Loan Trust, Series 2018-A, Class S(e)	0.00%	02/25/2060	1,610	1,352,816	0.1
Mastt, Series 2026-1A, Class A(e)	5.13%	02/15/2051	3,000	2,999,920	0.2

AB FCP I
Mortgage Income Portfolio

	Rate	Date	Shares/Principal (-)/(000)	Value (USD)	Net Assets %
Pagaya AI Debt Grantor Trust, Series 2024-S1, Class D(e)	13.49%	09/15/2031	USD 2,089	\$ 2,120,174	0.1%
PK Alift Loan Funding 8 LP					
Series 2026-1, Class A(e)	4.61%	09/15/2043	3,582	3,581,976	0.2
Series 2026-1, Class B(e)	4.79%	09/15/2043	1,036	1,035,973	0.1
Short Term Consumer Receivables Issuer Trust,					
Series 2025-1B, Class INV(e)	0.00%	11/20/2035	9,334	9,792,150	0.5
SMB Private Education Loan Trust					
Series 2021-C, Class R(e)	0.00%	01/15/2053	14	4,798,973	0.3
Series 2022-A, Class R(e)	0.00%	11/16/2054	3	2,544,843	0.1
				<u>32,226,785</u>	<u>1.9</u>
OTHER ABS - FLOATING RATE					
Pagaya AI Debt Grantor Trust, Series 2024-S1, Class ABC(d) (e)	7.30%	09/15/2031	2,901	2,912,434	0.2
AUTOS - FIXED RATE					
Santander Consumer Auto Receivables Trust,					
Series 2021-BA, Class R(e)	0.00%	03/15/2029	5	1,479,449	0.1
				<u>36,618,668</u>	<u>2.2</u>
COLLATERALIZED MORTGAGE OBLIGATIONS					
NON-AGENCY FLOATING RATE					
Atlas Funding PLC					
Series 2023-1, Class E(a)	9.48%	01/20/2061	GBP 1,679	2,313,430	0.1
Series 2024-1, Class E(a)	7.95%	09/20/2061	2,098	2,963,458	0.2
Home Equity Asset Trust, Series 2007-3, Class M1(a)	4.31%	08/25/2037	USD 4,096	5,221,183	0.3
				<u>10,498,071</u>	<u>0.6</u>
COMMERCIAL MORTGAGE-BACKED SECURITIES					
NON-AGENCY FIXED RATE CMBS					
Comm Mortgage Trust, Series 2014-UB2X, Class G(e)	4.97%	03/10/2047	178	0	0.0
Grantor Trust COMM(e)	4.62%	03/12/2047	5	0	0.0
Grantor Trust CSAIL(e)	4.00%	04/15/2050	226	1,723,642	0.1
Grantor Trust JPMBB(e)	0.58%	11/15/2047	210	1,743,371	0.1
Grantor Trust WFRBS(e)	0.98%	10/15/2057	217	1,878,614	0.1
				<u>5,345,627</u>	<u>0.3</u>
CORPORATES - NON-INVESTMENT GRADE					
FINANCIAL INSTITUTIONS					
FINANCE					
Curo SPV LLC(e)	13.00%	08/02/2027	3,082	2,943,558	0.2
COMMON STOCKS					
Curo Group Holdings LLC(e)			236,092	2,360,920	0.1
				<u>57,766,844</u>	<u>3.4</u>
Total Investments				<u>\$ 1,720,710,051</u>	<u>97.9%</u>
(cost \$1,818,771,079)					
Time Deposits					
BNP Paribas, Paris(f)	0.77%	-		5,528	0.0
HSBC, Paris(f)	0.88%	-		28,268	0.0
SEB, Stockholm(f)	2.98%	-		26,650,794	1.5
SMBC, London(f)	2.98%	-		175,175,890	10.0
SMBC, Tokyo(f)	2.67%	-		301,707	0.0
Standard Chartered Bank, Johannesburg(f)	4.62%	-		13,236	0.0
Total Time Deposits				<u>202,175,423</u>	<u>11.5</u>
Other assets less liabilities				<u>(165,371,201)</u>	<u>(9.4)</u>
Net Assets				<u>\$ 1,757,514,273</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 24	USD 29	04/16/2026	\$ 427
Brown Brothers Harriman & Co.	GBP 27,156	USD 37,076	05/15/2026	470,587
Brown Brothers Harriman & Co.+	CNH 828	USD 120	03/06/2026	(1,204)
Brown Brothers Harriman & Co.+	CNH 75	USD 89	03/06/2026	317
Brown Brothers Harriman & Co.+	EUR 49	USD 57	03/06/2026	(113)
Brown Brothers Harriman & Co.+	SGD 1	USD 1	03/06/2026	1
Brown Brothers Harriman & Co.+	USD 2,580	CNH 17,932	03/06/2026	34,531
Brown Brothers Harriman & Co.+	USD 14	CNH 99	03/06/2026	(41)
Brown Brothers Harriman & Co.+	USD 165	EUR 140	03/06/2026	455
Brown Brothers Harriman & Co.+	USD 45,208	EUR 38,190	03/06/2026	(76,118)
Brown Brothers Harriman & Co.+	USD 201	SGD 255	03/06/2026	662
Brown Brothers Harriman & Co.+	USD 2	SGD 2	03/06/2026	(3)
Brown Brothers Harriman & Co.+	EUR 74	USD 87	03/13/2026	311
Brown Brothers Harriman & Co.+	EUR 9	USD 10	03/13/2026	(23)

Counterparty		Contracts to Deliver (000)		In Exchange For (000)	Settlement Date	Unrealized Appreciation (Depreciation)
Brown Brothers Harriman & Co.+	USD	2,460	CNH	16,966	03/13/2026	\$ 14,445
Brown Brothers Harriman & Co.+	USD	14	CNH	99	03/13/2026	(41)
Brown Brothers Harriman & Co.+	USD	165	EUR	140	03/13/2026	459
Brown Brothers Harriman & Co.+	USD	20,622	EUR	17,341	03/13/2026	(120,832)
Brown Brothers Harriman & Co.+	USD	1	SGD	1	03/13/2026	1
Brown Brothers Harriman & Co.+	USD	201	SGD	253	03/13/2026	(366)
Brown Brothers Harriman & Co.+	AUD	81	USD	57	03/20/2026	24
Brown Brothers Harriman & Co.+	AUD	346	USD	244	03/20/2026	(2,050)
Brown Brothers Harriman & Co.+	EUR	9	USD	11	03/20/2026	(24)
Brown Brothers Harriman & Co.+	USD	28,697	AUD	40,674	03/20/2026	246,459
Brown Brothers Harriman & Co.+	USD	165	EUR	140	03/20/2026	475
Brown Brothers Harriman & Co.+	USD	45,067	EUR	38,089	03/20/2026	(19,616)
Brown Brothers Harriman & Co.+	USD	45	GBP	33	03/20/2026	(199)
Brown Brothers Harriman & Co.+	USD	585	SGD	739	03/20/2026	269
Brown Brothers Harriman & Co.+	USD	5	SGD	6	03/20/2026	(1)
Brown Brothers Harriman & Co.+	USD	16,437	ZAR	263,925	03/20/2026	115,184
Brown Brothers Harriman & Co.+	USD	84	ZAR	1,346	03/20/2026	(41)
Brown Brothers Harriman & Co.+	ZAR	64	USD	4	03/20/2026	14
Brown Brothers Harriman & Co.+	ZAR	10	USD	1	03/20/2026	(2)
Citibank NA	GBP	829	USD	1,103	09/23/2026	(14,302)
JPMorgan Chase Bank NA	GBP	2,213	USD	2,995	05/15/2026	12,521
JPMorgan Chase Bank NA	GBP	15,433	USD	20,934	06/15/2026	128,389
JPMorgan Chase Bank NA	GBP	2,063	USD	2,787	09/23/2026	4,521
NatWest Markets PLC	GBP	2,020	USD	2,758	05/15/2026	34,574
NatWest Markets PLC	GBP	16,493	USD	22,466	06/15/2026	231,911
						<u>\$ 1,061,561</u>
					Appreciation	\$ 1,296,537
					Depreciation	\$ (234,976)

+ Used for portfolio or share class hedging purposes.

CENTRALLY CLEARED INTEREST RATE SWAPS

Clearing Broker/(Exchange)	Notional Amount (000)	Termination Date	Rate Type		Unrealized Appreciation/ (Depreciation)	
			Payments Made By the Fund	Payments Received By the Fund		
Morgan Stanley & Co. LLC/(CME Group)	USD 30,020	08/01/2026	1 Day SOFR	4.223%	\$ 67,200	
Morgan Stanley & Co. LLC/(CME Group)	USD 29,610	08/08/2026	1 Day SOFR	3.793%	14,540	
Morgan Stanley & Co. LLC/(CME Group)	USD 107,524	04/15/2027	1 Day SOFR	3.705%	388,167	
Morgan Stanley & Co. LLC/(CME Group)	USD 1,726	03/16/2028	1 Day SOFR	3.583%	12,973	
Morgan Stanley & Co. LLC/(CME Group)	USD 14,320	07/03/2030	1 Day SOFR	3.482%	159,692	
Morgan Stanley & Co. LLC/(CME Group)	USD 16,349	08/29/2030	1 Day SOFR	3.339%	85,200	
Morgan Stanley & Co. LLC/(CME Group)	USD 2,040	02/26/2034	3.962%	1 Day SOFR	(76,410)	
Morgan Stanley & Co. LLC/(CME Group)	USD 1,070	03/27/2034	3.893%	1 Day SOFR	(34,705)	
Morgan Stanley & Co. LLC/(CME Group)	USD 12,968	11/20/2034	3.947%	1 Day SOFR	(462,958)	
Morgan Stanley & Co. LLC/(CME Group)	USD 22,440	04/15/2035	3.919%	1 Day SOFR	(747,265)	
Morgan Stanley & Co. LLC/(CME Group)	USD 3,070	05/30/2035	3.930%	1 Day SOFR	(106,358)	
Morgan Stanley & Co. LLC/(CME Group)	USD 3,280	07/31/2035	3.812%	1 Day SOFR	(79,576)	
Morgan Stanley & Co. LLC/(CME Group)	USD 2,743	06/04/2044	4.087%	1 Day SOFR	(84,626)	
Morgan Stanley & Co. LLC/(CME Group)	USD 9,020	04/15/2045	4.076%	1 Day SOFR	(252,932)	
Morgan Stanley & Co. LLC/(CME Group)	USD 900	05/01/2045	3.879%	1 Day SOFR	(1,338)	
Morgan Stanley & Co. LLC/(CME Group)	USD 1,860	05/30/2045	4.164%	1 Day SOFR	(76,292)	
Morgan Stanley & Co. LLC/(CME Group)	USD 4,710	07/03/2045	3.990%	1 Day SOFR	(74,021)	
Morgan Stanley & Co. LLC/(CME Group)	USD 9,760	07/21/2045	4.188%	1 Day SOFR	(434,147)	
Morgan Stanley & Co. LLC/(CME Group)	USD 1,990	07/31/2045	4.098%	1 Day SOFR	(60,662)	
Morgan Stanley & Co. LLC/(CME Group)	USD 1,950	08/07/2045	3.983%	1 Day SOFR	(28,483)	
Morgan Stanley & Co. LLC/(CME Group)	USD 2,910	09/10/2045	3.885%	1 Day SOFR	(2,336)	
Morgan Stanley & Co. LLC/(CME Group)	USD 7,110	04/15/2055	3.958%	1 Day SOFR	(69,489)	
Morgan Stanley & Co. LLC/(CME Group)	USD 3,720	07/03/2055	3.932%	1 Day SOFR	(19,472)	
Morgan Stanley & Co. LLC/(CME Group)	USD 2,330	07/21/2055	4.143%	1 Day SOFR	(102,850)	
Morgan Stanley & Co. LLC/(CME Group)	USD 1,550	08/07/2055	3.942%	1 Day SOFR	(10,906)	
Morgan Stanley & Co. LLC/(CME Group)	USD 770	09/10/2055	3.875%	1 Day SOFR	3,582	
Morgan Stanley & Co. LLC/(CME Group)	USD 1,610	11/17/2055	4.005%	1 Day SOFR	(29,634)	
Morgan Stanley & Co. LLC/(CME Group)	USD 4,960	01/20/2056	4.160%	1 Day SOFR	(229,101)	
Total					<u>\$ (2,252,207)</u>	
					Appreciation	\$ 731,354
					Depreciation	\$ (2,983,561)

* Principal amount less than 500.

- (a) Floating Rate Security. Stated interest rate was in effect at February 27, 2026.
- (b) IO - Interest Only.
- (c) Inverse interest only security.
- (d) Variable rate coupon, rate shown as of February 27, 2026.
- (e) Fair valued as determined in accordance with procedures established by and under the general supervision of the Management Company's Board of Managers.
- (f) Overnight deposit.

Currency Abbreviations:

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

Glossary:

- ABS – Asset-Backed Securities
- CLO – Collateralized Loan Obligations
- CMBS – Commercial Mortgage-Backed Securities
- CME – Chicago Mercantile Exchange
- REMIC – Real Estate Mortgage Investment Conduit
- REMICS – Real Estate Mortgage Investment Conduits
- SOFR – Secured Overnight Financing Rate
- TBA – To Be Announced

STATEMENT OF ASSETS AND LIABILITIES
February 28, 2026

AB FCP I

	Emerging Markets Growth Portfolio (USD)	Asia Ex-Japan Equity Portfolio (USD)	Short Duration Bond Portfolio (USD)
ASSETS			
Investments in securities at value	\$ 690,398,805	\$ 419,020,875	\$ 405,301,474
Time deposits	6,446,276	9,133,956	5,751,787
Dividends and interest receivable	852,319	440,708	5,093,032
Interest receivable on swaps	-0-	-0-	45,688
Upfront premiums paid on swap contracts	-0-	-0-	253
Receivable for capital stock sold	815,705	14,307,718	1,104,745
Cash at depository and broker	186,705	-0-	1,443,716
Unrealized appreciation on swaps	-0-	-0-	51,388
Unrealized appreciation on forward foreign currency contracts	13,231	398,808	2,084,942
Receivable for investment securities sold	-0-	-0-	-0-
Unrealized appreciation on financial futures contracts	-0-	-0-	78,172
Receivable on securities lending income	1,883	59	-0-
Other receivables	-0-	1,071	-0-
	<u>698,714,924</u>	<u>443,303,195</u>	<u>420,955,197</u>
LIABILITIES			
Payable for investment securities purchased	-0-	5,740,721	14,118,353
Due to depository and broker	-0-	2,787,407	645,539
Dividends payable	4,816	671,981	599,751
Interest payable on swaps	-0-	-0-	44,906
Payable for capital stock redeemed	2,634,810	13,668,170	2,692,552
Unrealized depreciation on forward foreign currency contracts	3,146	31,281	513,397
Unrealized depreciation on swaps	-0-	-0-	650
Unrealized depreciation on financial futures contracts	-0-	-0-	128,588
Upfront premiums received on swap contracts	-0-	-0-	-0-
Accrued expenses and other liabilities	1,196,471	1,118,575	448,751
	<u>3,839,243</u>	<u>24,018,135</u>	<u>19,192,487</u>
NET ASSETS	<u>\$ 694,875,681</u>	<u>\$ 419,285,060</u>	<u>\$ 401,762,710</u>

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

See notes to financial statements.

Global High Yield Portfolio (USD)	American Income Portfolio (USD)	European Income Portfolio (EUR)	Emerging Markets Debt Portfolio (USD)	Mortgage Income Portfolio (USD)	Combined (USD)
\$ 13,125,990,136	\$ 25,001,118,239	€ 1,221,488,118	\$ 411,043,006	\$ 1,720,710,051	\$ 43,163,952,616*
308,233,288	189,941,701	9,045,643	5,098,927	202,175,423	737,469,690
200,331,839	288,038,787	20,374,698	6,473,002	7,721,793	532,721,253*
14,284,104	176,970,499	-0-	39,570	8,453,927	199,793,788
115,531,285	78,520,062	-0-	-0-	22,392	194,073,992
43,353,405	89,384,081	11,537,994	950,942	13,344,101	176,893,991
132,194,002	75,915	1,200,734	5,550,523	7,432,273	148,301,921
2,862,495	118,365,796	-0-	189,836	731,354	122,200,869
23,074,754	70,400,020	3,049,689	972,303	1,296,537	101,844,108
9,327,451	15,940,054	-0-	-0-	68,412,505	93,680,010
4,623,291	39,518,332	3,922,772	512,907	-0-	49,367,849
-0-	-0-	-0-	-0-	-0-	1,942
-0-	-0-	-0-	-0-	-0-	1,071
<u>13,979,806,050</u>	<u>26,068,273,486</u>	<u>1,270,619,648</u>	<u>430,831,016</u>	<u>2,030,300,356</u>	<u>45,520,303,100*</u>
66,776,358	2,331,070,821	5,145,908	6,550,489	244,388,918	2,674,726,065
287,401,769	202,407,626	793,871	33,470	7,627,716	501,841,565
93,555,584	105,082,519	3,849,599	1,740,659	3,511,464	209,410,490*
77,253	156,641,487	-0-	-0-	8,956,167	165,719,813
49,192,016	75,315,974	7,482,793	678,595	3,451,820	156,475,606
8,272,046	52,027,158	87,099	772,387	234,976	61,957,307
6,131,344	23,888,468	-0-	35,573	2,983,561	33,039,596
2,138,523	2,955,821	671,240	58,891	-0-	6,074,960
824,624	-0-	-0-	291,439	165	1,116,228
19,462,943	27,784,910	1,435,782	524,707	1,631,296	53,864,173
<u>533,832,460</u>	<u>2,977,174,784</u>	<u>19,466,292</u>	<u>10,686,210</u>	<u>272,786,083</u>	<u>3,864,225,803*</u>
<u>\$ 13,445,973,590</u>	<u>\$ 23,091,098,702</u>	<u>€ 1,251,153,356</u>	<u>\$ 420,144,806</u>	<u>\$ 1,757,514,273</u>	<u>\$ 41,656,077,297*</u>

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS
For the period ended February 28, 2026

AB FCP I

	Emerging Markets Growth Portfolio (USD)	Asia Ex-Japan Equity Portfolio (USD)	Short Duration Bond Portfolio (USD)
INVESTMENT INCOME			
Interest.....	\$ 109,325	\$ 61,330	\$ 9,272,733
Swap income.....	-0-	-0-	150,389
Dividends, net.....	4,922,767	1,797,318	-0-
Securities lending income, net.....	33,961	59	-0-
	<u>5,066,053</u>	<u>1,858,707</u>	<u>9,423,122</u>
EXPENSES			
Management fee.....	4,845,729	1,500,914	1,331,280
Expense on swaps.....	-0-	-0-	145,617
Management Company fee.....	285,066	45,148	166,598
Distribution fee.....	3,098	33,341	-0-
Transfer agency.....	136,394	80,166	128,147
Taxes.....	148,381	-0-	81,398
Depository and custodian fees.....	120,718	62,923	56,094
Professional fees.....	87,248	83,417	104,928
Accounting and administration fee.....	46,512	29,855	36,445
Printing.....	3,534	7,772	6,000
Miscellaneous.....	85,165	21,473	48,200
	<u>5,761,845</u>	<u>1,865,009</u>	<u>2,104,707</u>
Expense reimbursed or waived.....	-0-	(1,692)	(41,236)
Net expenses.....	<u>5,761,845</u>	<u>1,863,317</u>	<u>2,063,471</u>
Net investment income/(loss).....	<u>(695,792)</u>	<u>(4,610)</u>	<u>7,359,651</u>
REALIZED GAINS AND (LOSSES)			
On investments, forward foreign currency contracts, swaps, financial futures contracts, options and currency.....	43,566,376	32,785,595	987,293
Capital withholding tax.....	-0-	(611,584)	-0-
CHANGES IN UNREALIZED GAINS AND (LOSSES)			
On investments.....	106,370,176	80,366,625	(1,551,483)
On financial futures contracts.....	-0-	-0-	(12,085)
On forward foreign currency contracts.....	(6,563)	146,392	2,142,121
On swaps.....	-0-	-0-	49,789
On foreign currency.....	20,292	15,314	10,128
Result of operations.....	<u>149,254,489</u>	<u>112,697,732</u>	<u>8,985,414</u>
CAPITAL STOCK TRANSACTIONS			
Increase/(decrease).....	(11,242,800)	59,323,016	(48,624,443)
Distributions.....	(12,463)	(2,080,535)	(3,873,158)
NET ASSETS			
Beginning of period.....	556,876,455	249,344,847	445,274,897
Currency translation adjustment.....	-0-	-0-	-0-
End of period.....	<u>\$ 694,875,681</u>	<u>\$ 419,285,060</u>	<u>\$ 401,762,710</u>

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

See notes to financial statements.

Global High Yield Portfolio (USD)	American Income Portfolio (USD)	European Income Portfolio (EUR)	Emerging Markets Debt Portfolio (USD)	Mortgage Income Portfolio (USD)	Combined (USD)
\$ 446,514,517	\$ 673,017,786	€ 35,674,848	\$ 15,468,163	\$ 55,707,370	\$ 1,241,897,931
34,851,184	155,992,212	-0-	90,104	8,626,925	199,710,814
12,444,171	15,773,567	638,516	-0-	-0-	33,855,196*
-0-	-0-	-0-	-0-	-0-	34,020
<u>493,809,872</u>	<u>844,783,565</u>	<u>36,313,364</u>	<u>15,558,267</u>	<u>64,334,295</u>	<u>1,475,497,961*</u>
95,576,547	123,388,671	6,091,570	1,600,809	5,951,854	241,324,159
12,073,607	119,048,965	-0-	1,989	9,284,426	140,554,604
6,392,344	11,176,572	563,101	79,199	307,879	19,111,747
6,539,637	12,257,033	2,322	45,866	471	18,882,163
4,141,027	6,459,411	281,548	139,273	362,158	11,776,043
3,063,651	5,439,451	265,957	79,618	311,443	9,435,165
339,420	638,726	122,518	44,020	81,768	1,487,040
331,846	472,753	129,343	91,874	114,709	1,438,132
201,052	201,052	78,470	34,826	87,651	729,219
43,255	63,612	-0-	3,010	3,907	131,090
654,183	1,221,952	96,193	45,294	126,941	2,315,773
<u>129,356,569</u>	<u>280,368,198</u>	<u>7,631,022</u>	<u>2,165,778</u>	<u>16,633,207</u>	<u>447,185,135</u>
-0-	-0-	-0-	-0-	(374)	(43,302)
<u>129,356,569</u>	<u>280,368,198</u>	<u>7,631,022</u>	<u>2,165,778</u>	<u>16,632,833</u>	<u>447,141,833</u>
<u>364,453,303</u>	<u>564,415,367</u>	<u>28,682,342</u>	<u>13,392,489</u>	<u>47,701,462</u>	<u>1,028,356,128*</u>
179,573,592	228,826,898	(19,956,671)	8,740,557	(11,145,789)	459,981,226
-0-	-0-	-0-	-0-	-0-	(611,584)
38,123,246	(28,472,630)	16,730,220	12,070,862	15,913,368	240,377,244*
4,756,886	21,250,930	4,858,636	255,344	-0-	31,936,651
(673,811)	(11,835,502)	9,400,041	151,348	283,127	1,207,040
(60,381,198)	(25,660,400)	-0-	80,998	(2,713,343)	(88,624,154)
(626,138)	(26,470)	(256,850)	25,051	(8,297)	(890,686)
<u>525,225,880</u>	<u>748,498,193</u>	<u>39,457,718</u>	<u>34,716,649</u>	<u>50,030,528</u>	<u>1,671,731,865*</u>
(1,221,005,787)	(1,725,532,833)	(236,203,234)	(878,140)	340,200,111	(2,884,165,900)
(576,981,266)	(655,946,533)	(25,486,494)	(10,234,533)	(23,655,210)	(1,300,778,175)*
14,718,734,763	24,724,079,875	1,473,385,366	396,540,830	1,390,938,844	44,154,584,344
-0-	-0-	-0-	-0-	-0-	14,705,163
<u>\$ 13,445,973,590</u>	<u>\$ 23,091,098,702</u>	<u>€ 1,251,153,356</u>	<u>\$ 420,144,806</u>	<u>\$ 1,757,514,273</u>	<u>\$ 41,656,077,297*</u>

SHARES OUTSTANDING
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CLASS	Emerging Markets Growth Portfolio	Asia Ex-Japan Equity Portfolio	Short Duration Bond Portfolio
A	8,707,591	748,032	1,516,349
A AUD H	76,142	312,873	-0-
A EUR	178,728	94,218	10,516
A HKD	5,109	108,489	-0-
A PLN H	46,282	-0-	-0-
A SGD	1,467	-0-	-0-
A SGD H	18,319	4,957	-0-
A2	-0-	-0-	7,728,528
A2 EUR	-0-	-0-	57,761
A2 EUR H	-0-	-0-	8,878
A2 HKD	-0-	-0-	94,230
A2 SGD H	-0-	-0-	53
AA	-0-	-0-	486,379
AA AUD H	-0-	-0-	558,403
AA CAD H	-0-	-0-	197,532
AA GBP H	-0-	-0-	61,451
AA HKD	-0-	-0-	301,610
AA SGD H	-0-	-0-	23,338
AD	28,780	1,846,392	-0-
AD AUD H	-0-	1,762,505	-0-
AD CAD H	-0-	435,492	-0-
AD EUR	-0-	33,381	-0-
AD EUR H	-0-	31,230	-0-
AD GBP H	-0-	147,322	-0-
AD HKD	-0-	848,028	-0-
AD NZD H	-0-	589,721	-0-
AD ZAR H	-0-	1,389,341	-0-
AJ	-0-	-0-	2,945,942
AT	-0-	-0-	2,552,815
AT AUD H	-0-	-0-	328,474
AT CAD H	-0-	-0-	83,626
AT EUR	-0-	-0-	74,403
AT EUR H	-0-	-0-	13,028
AT GBP H	-0-	-0-	100,698
AT HKD	-0-	-0-	826,738
AT NZD H	-0-	-0-	86,477
AT SGD H	-0-	-0-	27,875
AX	-0-	-0-	17,051
AY JPY	-0-	103,010,271	-0-
B	9,841	-0-	-0-
BY JPY	-0-	130,261,001	-0-
C	132,291	242	251,786
C EUR	1,924	7,212	-0-
C2	-0-	-0-	682,056
ED	101,977	727,185	-0-
ED AUD H	-0-	12,163	-0-
I	349,637	1,120,811	597,657
I AUD H	1,495	-0-	-0-
I EUR	3,532	5,289	-0-
I GBP	-0-	741	-0-
I2	-0-	-0-	500,404
I2 EUR H	-0-	-0-	952,892
IT	-0-	-0-	77,882
L EUR	-0-	1,274	-0-
N	4,964	-0-	-0-
N2	-0-	-0-	818,471
NT	-0-	-0-	18,064
S	-0-	227	916,341
S HKD	-0-	273,776	-0-

CLASS	Emerging Markets Growth Portfolio	Asia Ex-Japan Equity Portfolio	Short Duration Bond Portfolio
S1	529,509	2,827,639	-0-
S1 2	-0-	-0-	573,770
S1 2 EUR	-0-	-0-	567
S1 EUR	128	311	-0-
S1 EUR H	-0-	-0-	90
S1 GBP	131	80	-0-
S1T	-0-	-0-	88,892
SA	-0-	-0-	23,416
SD	-0-	164,177	-0-

CLASS	Global High Yield Portfolio	American Income Portfolio	European Income Portfolio
A	108,395,342	134,338,719	1,487,331
A EUR	818,283	532,715	-0-
A USD	-0-	-0-	2,050,653
A2	29,460,014	51,926,240	2,475,146
A2 CHF H	4,425	130,354	4,045
A2 DUR PH	-0-	729	-0-
A2 EUR	727,313	866,268	-0-
A2 EUR H	1,689,569	1,128,072	-0-
A2 HKD	250,145	1,182,959	-0-
A2 PLN H	152,685	1,011,925	188,022
A2 SGD	3,634	7,043	-0-
A2 SGD H	488,288	699,180	-0-
A2 USD	-0-	-0-	1,004,819
A2 USD H	-0-	-0-	382,159
AA	405,931,643	201,704,274	2,228,777
AA AUD H	117,157,823	51,250,787	8,475,196
AA CAD H	4,233,706	9,450,368	-0-
AA DUR PH	-0-	472,977	-0-
AA EUR H	2,514,510	3,142,347	-0-
AA GBP H	6,257,964	11,503,268	-0-
AA HKD	38,682,981	96,354,850	-0-
AA HKD H	-0-	-0-	7,268,475
AA JPY H	-0-	9,883	-0-
AA NZD H	4,755,542	10,053,189	-0-
AA RMB H	8,439,197	17,357,330	672,641
AA SGD H	2,744,141	2,886,893	103,186
AA USD H	-0-	-0-	27,817,867
AA ZAR H	209,860,010	25,710,379	-0-
AI	138	135	-0-
AK	11,391	24,973	467,604
AK EUR	210,552	21,174	-0-
AK EUR H	3,559	5,910	-0-
AR	-0-	-0-	3,751,689
AR EUR	-0-	5,958	-0-
AR EUR H	7,191	24,055	-0-
AT	1,031,334,308	817,612,477	13,251,402
AT AUD H	52,702,913	88,257,418	3,137,279
AT CAD H	6,225,453	31,680,690	-0-
AT DUR PH	-0-	20,536	-0-
AT EUR	8,781,373	3,740,687	-0-
AT EUR H	3,661,833	10,131,447	-0-
AT GBP H	2,877,498	18,715,388	-0-
AT HKD	71,513,678	300,151,039	-0-
AT NZD H	8,583,049	19,174,504	-0-
AT RMB H	1,529,526	8,661,877	-0-
AT SGD	4,535,470	3,892,312	-0-

SHARES OUTSTANDING (continued)
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	Global High Yield Portfolio	American Income Portfolio	European Income Portfolio
CLASS			
AT SGD H	12,097,460	34,582,466	456,045
AT USD	-0-	-0-	452,821
AT USD H	-0-	-0-	7,187,379
B	699,851	405,960	-0-
B USD	-0-	-0-	107,251
B2	1,155	18,109	680
B2 USD	-0-	-0-	1,300
BT	263,178	522,409	-0-
C	13,019,158	15,256,980	724,381
C EUR	71,599	147,876	-0-
C USD	-0-	-0-	75,037
C2	600,441	3,488,877	1,154,113
C2 EUR	6,309	52,954	-0-
C2 EUR H	8,280	120,576	-0-
C2 USD	-0-	-0-	5,596
C2 USD H	-0-	-0-	66,803
CK	-0-	-0-	453,185
CT	19,091	160,459	-0-
CT USD H	-0-	-0-	35,328
EA	-0-	265,276,145	-0-
EA AUD H	-0-	17,720,611	-0-
EA ZAR H	-0-	19,895,691	-0-
EAA	689	673	-0-
EAI	138	135	-0-
EAX	227,897,998	-0-	-0-
EAX AUD H	15,758,275	-0-	-0-
EAX ZAR H	27,186,877	-0-	-0-
I	18,805,492	42,246,944	1,342,752
I EUR	86,808	61,741	-0-
I USD	-0-	-0-	2,071,956
I2	7,625,168	36,208,056	3,912,213
I2 AUD H	4,448	212,788	259,431
I2 CHF H	34,142	108,849	633
I2 EUR	72,945	352,240	-0-
I2 EUR H	49,637	605,424	-0-
I2 HKD	-0-	2,194	-0-
I2 SGD	31,721	-0-	-0-
I2 SGD H	28,547	638,085	-0-
I2 USD	-0-	-0-	2,196,044
I2 USD H	-0-	-0-	101,733
IA	-0-	332,148	7,920,412
IA AUD H	40,808	2,238,471	-0-
IA HKD H	-0-	-0-	1,475
IA USD H	-0-	-0-	1,330
IQD	28,478	-0-	-0-
IT	1,675,052	17,468,984	273,709
IT AUD H	932,370	170,671	-0-
IT CAD H	-0-	508,160	-0-
IT EUR H	6,618	187,338	-0-
IT GBP H	1,574	207,330	-0-
IT HKD	72,806	336,231	-0-
IT JPY	-0-	300,696	-0-
IT JPY H	-0-	262,220	-0-
IT NZD H	-0-	528,729	-0-
IT RMB H	13,148	181,594	-0-
IT SGD H	-0-	6,181,208	-0-
IT USD H	-0-	-0-	146,718
J	6,214,322	189,837,297	-0-
N2	388,871	2,953,372	-0-
NT	1,369,135	3,447,375	-0-
NT USD H	-0-	-0-	71,499
S	-0-	1,049,879	-0-

	Global High Yield Portfolio	American Income Portfolio	European Income Portfolio
CLASS			
S1	10,446,837	36,914,956	595,838
S1 EUR H	4,117	90	-0-
S1 USD	-0-	-0-	349
S1 USD H	-0-	-0-	9,094,755
S1D2	231,131	1,256,746	-0-
S1L GBP H	860	-0-	-0-
S1QD EUR H	90	90	-0-
SA	114,277	3,810,501	-0-
SA USD H	-0-	-0-	9,394
SHK	137,281	-0-	69,667
SK	10,865,929	-0-	-0-
W	18,729	3,114,848	-0-
W EUR	931	-0-	-0-
W2	56,616	3,120,928	112,254
W2 CHF H	3,508	56,791	21,700
W2 EUR H	3,067	101,750	-0-
W2 USD H	-0-	-0-	5,667
WA	-0-	-0-	399,680
WA USD H	-0-	-0-	287,022
WT	85,706	6,395,356	42,984
WT AUD H	120,486	1,214,093	-0-
WT CAD H	40,340	-0-	-0-
WT EUR H	20,683	330,433	-0-
WT GBP H	4,328	238,514	-0-
WT HKD	-0-	792,772	-0-
WT RMB H	8,978	-0-	-0-
WT SGD H	-0-	2,094,392	-0-
WT USD H	-0-	-0-	4,350
		Emerging Markets Debt Portfolio	Mortgage Income Portfolio
CLASS			
A		647,488	12,695,714
A EUR		645	-0-
A2		361,388	9,304,741
A2 CHF H		600	-0-
A2 EUR		96,914	177,373
A2 EUR H		34,168	148,971
A2 HKD		65,345	76,547
A2 PLN H		39,387	-0-
A2 SGD H		226,521	-0-
A2X		-0-	71,826
A2X EUR		-0-	18,859
AA		3,757,460	13,179,819
AA AUD H		2,205,924	3,691,154
AA CAD H		19,760	-0-
AA EUR H		912	-0-
AA GBP H		30,594	-0-
AA HKD		339,237	5,737,038
AA NZD H		47,887	-0-
AA RMB H		-0-	539,141
AA SGD H		-0-	82,368
AA ZAR H		6,630,800	4,168,027
AI		176,575	-0-
AI AUD H		9,322	-0-
AR EUR		1,259	-0-
AR EUR H		-0-	34,279
AT		4,703,117	4,503,503
AT AUD H		3,201,018	477,400
AT CAD H		156,963	-0-
AT EUR		29,126	22,678

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CLASS	Emerging Markets Debt Portfolio	Mortgage Income Portfolio
AT EUR H	160,968	617
AT GBP H	71,647	2,848
AT HKD	454,545	588,352
AT NZD H	1,287,433	-0-
AT SGD H	146,857	44,430
AX	-0-	459,432
AX EUR	-0-	5,659
BT	18,790	-0-
BX	-0-	35,348
BX EUR	-0-	3,298
C	124,348	1,279,676
C EUR	2,752	-0-
C2	68,578	975,876
C2 EUR	547	507
C2 EUR H	541	-0-
CT	1,309	-0-
CX	-0-	19,872
EAI	137	-0-
EAX	617,633	-0-
EAX AUD H	214,642	-0-
EAX ZAR H	896,998	-0-
EIX	74,143	-0-
EIX AUD H	55,514	-0-
I	165,963	6,770,266
I EUR	-0-	16,131
I2	22,813	13,564,688
I2 CHF H	600	-0-
I2 EUR	224,183	85,779
I2 EUR H	220,995	2,817,083
IT AUD H	1,580	-0-
IT EUR H	4,172,712	2,576
IX	-0-	83,808
N2	20,908	2,003,083
NT	62,884	887,606
S	107,328	909,010
S1	-0-	18,863,771
S1 2	1,187,333	-0-
S1 AUD H	-0-	12,026
S1 EUR H	521	350,890
S1 GBP H	431	-0-
S1L	120	6,921
SA	744,125	406,724

	Emerging Markets Growth Portfolio		
	February 28, 2026 (unaudited)	August 31, 2025	August 31, 2024
Net Assets.....	\$694,875,681	\$556,876,455	\$542,914,835
Class			
A	\$67.82	\$53.24	\$45.70
A AUD H	AUD27.08	AUD21.42	AUD18.75
A EUR	€57.38	€45.49	€41.33
A HKD	HKD530.67	HKD415.13	HKD356.45
A PLN H	PLN155.33	PLN121.98	PLN104.48
A SGD	SGD85.86	SGD68.37	SGD59.70
A SGD H	SGD21.26	SGD16.94	SGD14.96
AD	\$22.23	\$17.70	\$15.74
B	\$48.92	\$38.59	\$33.47
C	\$54.67	\$43.01	\$37.09
C EUR	€46.27	€36.77	€33.56
ED	\$15.78	\$12.63	\$11.32
I	\$85.66	\$66.93	\$56.96
I AUD H	AUD30.41	AUD23.93	AUD20.82
I EUR	€72.53	€57.23	€51.53
N	\$32.73	\$25.75	\$22.21
S1	\$89.67	\$70.05	\$59.56
S1 EUR	€76.04	€59.99	€53.96
S1 GBP	£66.72	£51.96	£45.45

	Asia Ex-Japan Equity Portfolio		
	February 28, 2026 (unaudited)	August 31, 2025	August 31, 2024
Net Assets.....	\$419,285,060	\$249,344,847	\$382,415,533
Class			
A	\$41.82	\$29.25	\$25.60
A AUD H	AUD38.51	AUD27.13	AUD24.17
A EUR	€35.36	€24.99	€23.15
A HKD	HKD327.23	HKD228.07	HKD199.66
A SGD H	SGD27.69	SGD19.66	SGD17.69
AD	\$22.98	\$16.34	\$14.83
AD AUD H	AUD18.71	AUD13.38	AUD12.34
AD CAD H	CAD16.38	CAD11.68	CAD10.68
AD EUR	€19.74	€14.17	€13.57
AD EUR H	€20.34	€14.48	€13.24
AD GBP H	£20.17	£14.37	£13.15
AD HKD	HKD180.00	HKD127.49	HKD115.76
AD NZD H	NZD20.46	NZD14.65	NZD13.49
AD ZAR H	R145.50	R103.86	R95.68
AY JPY	¥4.70	¥3.10	¥2.70
BY JPY	¥4.40	¥2.90	¥2.54
C	\$38.86	\$27.25	\$23.95
C EUR	€32.98	€23.34	€21.69
ED	\$19.59	\$14.00	\$12.81
ED AUD H	AUD22.10	AUD15.90	AUD14.78
I	\$47.66	\$33.20	\$28.83
I EUR	€40.30	€28.36	€26.06
I GBP	£39.72	£27.59	£24.65
L EUR	€22.10	€15.60	N/A
S	\$56.74	\$39.31	\$33.79
S HKD	HKD443.72	HKD306.47	HKD263.53
S1	\$48.90	\$34.05	\$29.53
S1 EUR	€41.42	€29.13	€26.73
S1 GBP	£154.40	£107.19	N/A
SD	\$156.31	\$111.02	\$101.09

	Short Duration Bond Portfolio		
	February 28, 2026 (unaudited)	August 31, 2025	August 31, 2024
Net Assets.....	<u>\$401,762,710</u>	<u>\$445,274,897</u>	<u>\$453,167,187</u>
Class			
A	<u>\$7.29</u>	<u>\$7.27</u>	<u>\$7.22</u>
A EUR	<u>€6.15</u>	<u>€6.21</u>	<u>€6.54</u>
A2	<u>\$20.11</u>	<u>\$19.75</u>	<u>\$19.00</u>
A2 EUR	<u>€17.03</u>	<u>€16.89</u>	<u>€17.19</u>
A2 EUR H	<u>€14.50</u>	<u>€14.38</u>	<u>€14.11</u>
A2 HKD	<u>HKD157.44</u>	<u>HKD154.03</u>	<u>HKD148.19</u>
A2 SGD H	<u>SGD15.83</u>	<u>SGD15.79</u>	<u>SGD15.55</u>
AA	<u>\$10.47</u>	<u>\$10.51</u>	<u>\$10.56</u>
AA AUD H	<u>AUD10.21</u>	<u>AUD10.25</u>	<u>AUD10.32</u>
AA CAD H	<u>CAD10.43</u>	<u>CAD10.48</u>	<u>CAD10.57</u>
AA GBP H	<u>£10.39</u>	<u>£10.44</u>	<u>£10.51</u>
AA HKD	<u>HKD81.95</u>	<u>HKD81.99</u>	<u>HKD82.41</u>
AA SGD H	<u>SGD10.36</u>	<u>SGD10.42</u>	<u>SGD10.51</u>
AJ	<u>\$7.00</u>	<u>\$6.99</u>	<u>\$6.94</u>
AT	<u>\$7.27</u>	<u>\$7.26</u>	<u>\$7.21</u>
AT AUD H	<u>AUD11.22</u>	<u>AUD11.20</u>	<u>AUD11.14</u>
AT CAD H	<u>CAD11.41</u>	<u>CAD11.40</u>	<u>CAD11.36</u>
AT EUR	<u>€6.15</u>	<u>€6.21</u>	<u>€6.53</u>
AT EUR H	<u>€11.02</u>	<u>€11.01</u>	<u>€10.97</u>
AT GBP H	<u>£11.48</u>	<u>£11.46</u>	<u>£11.40</u>
AT HKD	<u>HKD56.98</u>	<u>HKD56.67</u>	<u>HKD56.27</u>
AT NZD H	<u>NZD11.58</u>	<u>NZD11.58</u>	<u>NZD11.53</u>
AT SGD H	<u>SGD11.73</u>	<u>SGD11.73</u>	<u>SGD11.69</u>
AX	<u>\$5.82</u>	<u>\$5.81</u>	<u>\$5.77</u>
C	<u>\$7.29</u>	<u>\$7.27</u>	<u>\$7.22</u>
C2	<u>\$16.28</u>	<u>\$16.02</u>	<u>\$15.47</u>
I	<u>\$7.29</u>	<u>\$7.27</u>	<u>\$7.22</u>
I2	<u>\$14.93</u>	<u>\$14.62</u>	<u>\$13.97</u>
I2 EUR H	<u>€15.84</u>	<u>€15.66</u>	<u>€15.28</u>
IT	<u>\$11.96</u>	<u>\$11.93</u>	<u>\$11.85</u>
N2	<u>\$15.70</u>	<u>\$15.46</u>	<u>\$14.94</u>
NT	<u>\$11.80</u>	<u>\$11.77</u>	<u>\$11.69</u>
S	<u>\$94.55</u>	<u>\$94.37</u>	<u>\$93.70</u>
S1 2	<u>\$19.09</u>	<u>\$18.67</u>	<u>\$17.81</u>
S1 2 EUR	<u>€16.17</u>	<u>€15.97</u>	<u>€16.12</u>
S1 EUR H	<u>€108.96</u>	<u>€107.65</u>	<u>€104.71</u>
S1T	<u>\$103.38</u>	<u>\$103.17</u>	<u>\$102.43</u>
SA	<u>\$81.72</u>	<u>\$81.60</u>	<u>\$81.09</u>

	Global High Yield Portfolio		
	February 28, 2026 (unaudited)	August 31, 2025	August 31, 2024
Net Assets.....	\$13,445,973,590	\$14,718,734,763	\$16,213,966,585
Class			
A	\$3.15	\$3.19	\$3.20
A EUR	€2.71	€2.77	€2.93
A2	\$19.94	\$19.45	\$18.18
A2 CHF H	CHF16.00	CHF15.94	CHF15.56
A2 EUR	€16.87	€16.62	€16.44
A2 EUR H	€26.03	€25.65	€24.45
A2 HKD	HKD155.99	HKD151.62	HKD141.77
A2 PLN H	PLN130.85	PLN127.50	PLN118.31
A2 SGD	SGD25.23	SGD24.97	SGD23.74
A2 SGD H	SGD24.17	SGD23.91	SGD22.84
AA	\$7.61	\$7.83	\$8.12
AA AUD H	AUD7.00	AUD7.20	AUD7.50
AA CAD H	CAD7.14	CAD7.35	CAD7.64
AA EUR H	€7.25	€7.46	€7.76
AA GBP H	£7.07	£7.28	£7.57
AA HKD	HKD59.66	HKD61.14	HKD63.40
AA NZD H	NZD7.09	NZD7.31	NZD7.62
AA RMB H	CNH48.92	CNH50.35	CNH52.53
AA SGD H	SGD7.31	SGD7.54	SGD7.85
AA ZAR H	R48.58	R49.97	R51.91
AI (1)	\$73.68	N/A	N/A
AK	\$10.14	\$10.27	\$10.34
AK EUR	€8.71	€8.92	€9.48
AK EUR H	€9.83	€9.98	€10.06
AR EUR H	€7.95	€7.84	€8.13
AT	\$3.12	\$3.15	\$3.17
AT AUD H	AUD10.20	AUD10.32	AUD10.42
AT CAD H	CAD9.41	CAD9.53	CAD9.60
AT EUR	€2.68	€2.74	€2.90
AT EUR H	€10.46	€10.59	€10.67
AT GBP H	£10.33	£10.46	£10.54
AT HKD	HKD24.42	HKD24.61	HKD24.72
AT NZD H	NZD9.44	NZD9.57	NZD9.66
AT RMB H	CNH67.86	CNH68.69	CNH69.46
AT SGD	SGD3.93	SGD4.04	SGD4.14
AT SGD H	SGD9.53	SGD9.66	SGD9.75
B	\$3.18	\$3.21	\$3.22
B2	\$27.31	\$26.78	\$25.25
BT	\$3.21	\$3.24	\$3.25
BT AUD H	N/A	N/A	AUD10.49
C	\$3.17	\$3.20	\$3.21
C EUR	€2.71	€2.77	€2.93
C2	\$27.42	\$26.81	\$25.19
C2 EUR	€23.20	€22.92	€22.78
C2 EUR H	€20.08	€19.84	€19.01
CT	\$10.65	\$10.76	\$10.80
EAA (1)	\$14.70	N/A	N/A
EAI (1)	\$73.39	N/A	N/A
EAX	\$8.94	\$9.23	\$9.64
EAX AUD H	AUD9.04	AUD9.34	AUD9.80
EAX ZAR H	R61.78	R63.81	R66.79
I	\$3.13	\$3.17	\$3.19

Global High Yield Portfolio (continued)

	February 28, 2026 (unaudited)	August 31, 2025	August 31, 2024
I EUR	<u>€2.70</u>	<u>€2.76</u>	<u>€2.93</u>
I2	<u>\$13.03</u>	<u>\$12.68</u>	<u>\$11.80</u>
I2 AUD H	<u>AUD33.16</u>	<u>AUD32.36</u>	<u>AUD30.34</u>
I2 CHF H	<u>CHF16.94</u>	<u>CHF16.84</u>	<u>CHF16.35</u>
I2 EUR	<u>€11.03</u>	<u>€10.84</u>	<u>€10.67</u>
I2 EUR H	<u>€28.21</u>	<u>€27.74</u>	<u>€26.32</u>
I2 SGD	<u>SGD16.50</u>	<u>SGD16.28</u>	<u>SGD15.40</u>
I2 SGD H	<u>SGD21.38</u>	<u>SGD21.10</u>	<u>SGD20.07</u>
IA AUD H	<u>AUD9.09</u>	<u>AUD9.32</u>	<u>AUD9.67</u>
IQD	<u>\$10.02</u>	<u>\$10.13</u>	<u>\$10.17</u>
IT	<u>\$9.74</u>	<u>\$9.86</u>	<u>\$9.92</u>
IT AUD H	<u>AUD9.01</u>	<u>AUD9.13</u>	<u>AUD9.23</u>
IT CAD H (2)	N/A	<u>CAD11.31</u>	<u>CAD11.41</u>
IT EUR H	<u>€10.33</u>	<u>€10.46</u>	<u>€10.55</u>
IT GBP H	<u>£11.06</u>	<u>£11.21</u>	<u>£11.30</u>
IT HKD	<u>HKD76.34</u>	<u>HKD76.97</u>	<u>HKD77.42</u>
IT RMB H	<u>CNH64.55</u>	<u>CNH65.37</u>	<u>CNH66.17</u>
J	<u>\$3.42</u>	<u>\$3.45</u>	<u>\$3.46</u>
N2	<u>\$22.54</u>	<u>\$22.05</u>	<u>\$20.72</u>
NT	<u>\$10.09</u>	<u>\$10.19</u>	<u>\$10.23</u>
S1	<u>\$35.33</u>	<u>\$34.34</u>	<u>\$31.88</u>
S1 EUR H	<u>€119.94</u>	<u>€117.80</u>	<u>€111.57</u>
S1D (3)	N/A	<u>\$16.74</u>	<u>\$16.35</u>
S1D2	<u>\$106.45</u>	<u>\$107.59</u>	<u>\$108.01</u>
S1L GBP H	<u>£108.15</u>	<u>£108.27</u>	<u>£107.84</u>
S1QD EUR H (4)	<u>€99.53</u>	N/A	N/A
SA	<u>\$63.71</u>	<u>\$64.74</u>	<u>\$65.65</u>
SHK	<u>\$70.48</u>	<u>\$71.64</u>	<u>\$72.64</u>
SK	<u>\$47.99</u>	<u>\$46.59</u>	<u>\$43.14</u>
W	<u>\$11.83</u>	<u>\$11.97</u>	<u>\$12.04</u>
W EUR	<u>€10.19</u>	<u>€10.41</u>	<u>€11.04</u>
W2	<u>\$20.28</u>	<u>\$19.72</u>	<u>\$18.31</u>
W2 CHF H	<u>CHF15.53</u>	<u>CHF15.43</u>	<u>CHF14.95</u>
W2 EUR H	<u>€17.10</u>	<u>€16.80</u>	<u>€15.90</u>
WT	<u>\$10.76</u>	<u>\$10.88</u>	<u>\$10.94</u>
WT AUD H	<u>AUD10.04</u>	<u>AUD10.16</u>	<u>AUD10.27</u>
WT CAD H	<u>CAD11.35</u>	<u>CAD11.50</u>	<u>CAD11.60</u>
WT EUR H	<u>€10.38</u>	<u>€10.51</u>	<u>€10.60</u>
WT GBP H	<u>£11.19</u>	<u>£11.34</u>	<u>£11.43</u>
WT RMB H	<u>CNH76.25</u>	<u>CNH77.20</u>	<u>CNH78.13</u>

	American Income Portfolio		
	February 28, 2026 (unaudited)	August 31, 2025	August 31, 2024
Net Assets.....	\$23,091,098,702	\$24,724,079,875	\$26,940,439,113
Class			
A	\$6.47	\$6.50	\$6.58
A EUR	€5.62	€5.69	€6.06
A2	\$34.20	\$33.31	\$31.72
A2 CHF H	CHF15.04	CHF14.96	CHF14.88
A2 DUR PH	\$23.19	\$22.84	\$21.46
A2 EUR	€28.94	€28.47	€28.69
A2 EUR H	€19.35	€19.04	€18.49
A2 HKD	HKD267.54	HKD259.65	HKD247.33
A2 PLN H	PLN121.15	PLN117.86	PLN111.28
A2 SGD	SGD43.29	SGD42.77	SGD41.42
A2 SGD H	SGD21.67	SGD21.40	SGD20.82
AA	\$9.30	\$9.42	\$9.69
AA AUD H	AUD8.76	AUD8.87	AUD9.16
AA CAD H	CAD8.77	CAD8.89	CAD9.17
AA DUR PH	\$10.37	\$10.59	\$10.69
AA EUR H	€8.76	€8.87	€9.15
AA GBP H	£8.63	£8.74	£9.02
AA HKD	HKD72.71	HKD73.38	HKD75.51
AA JPY H	¥9,926.00	¥10,046.00	N/A
AA NZD H	NZD8.70	NZD8.83	NZD9.13
AA RMB H	CNH59.32	CNH60.11	CNH62.20
AA SGD H	SGD8.92	SGD9.05	SGD9.35
AA ZAR H	R60.83	R61.59	R63.42
AI (5)	\$74.77	N/A	N/A
AK	\$10.70	\$10.75	\$10.90
AK EUR	€9.34	€9.47	€10.08
AK EUR H	€10.40	€10.47	€10.62
AR EUR	€9.09	€8.94	€9.83
AR EUR H	€9.21	€9.06	€9.31
AT	\$6.46	\$6.49	\$6.57
AT AUD H	AUD10.49	AUD10.53	AUD10.71
AT CAD H	CAD10.52	CAD10.58	CAD10.74
AT DUR PH	\$12.70	\$12.81	\$12.64
AT EUR	€5.61	€5.68	€6.05
AT EUR H	€10.49	€10.54	€10.71
AT GBP H	£10.36	£10.42	£10.58
AT HKD	HKD50.64	HKD50.67	HKD51.30
AT NZD H	NZD9.98	NZD10.05	NZD10.23
AT RMB H	CNH70.77	CNH71.13	CNH72.46
AT SGD	SGD8.17	SGD8.34	SGD8.59
AT SGD H	SGD10.57	SGD10.63	SGD10.81
B	\$6.53	\$6.55	\$6.61
B2	\$26.32	\$25.73	\$24.67
BT	\$6.57	\$6.59	\$6.65
C	\$6.51	\$6.53	\$6.60
C EUR	€5.63	€5.70	€6.07
C2	\$40.75	\$39.78	\$38.05
C2 EUR	€34.48	€33.99	€34.42
C2 EUR H	€18.06	€17.81	€17.40
CT	\$10.89	\$10.93	\$11.04

	American Income Portfolio (continued)		
	February 28, 2026 (unaudited)	August 31, 2025	August 31, 2024
EA	\$10.43	\$10.59	\$10.96
EA AUD H	AUD9.93	AUD10.08	AUD10.47
EA ZAR H	R68.65	R69.70	R72.13
EAA (5)	\$14.95	N/A	N/A
EAI (5)	\$74.62	N/A	N/A
I	\$6.43	\$6.47	\$6.56
I EUR	€5.60	€5.67	€6.05
I2	\$20.93	\$20.33	\$19.25
I2 AUD H	AUD17.52	AUD17.06	AUD16.26
I2 CHF H	CHF16.17	CHF16.05	CHF15.88
I2 EUR	€17.71	€17.37	€17.41
I2 EUR H	€21.48	€21.08	€20.37
I2 HKD	HKD163.96	HKD158.68	HKD150.32
I2 SGD H	SGD19.88	SGD19.58	SGD18.94
IA	\$10.93	\$11.03	\$11.27
IA AUD H	AUD10.36	AUD10.45	AUD10.72
IT	\$10.48	\$10.53	\$10.68
IT AUD H	AUD9.74	AUD9.79	AUD9.98
IT CAD H	CAD11.40	CAD11.47	CAD11.68
IT EUR H	€11.35	€11.41	€11.61
IT GBP H	£11.24	£11.31	£11.51
IT HKD	HKD82.15	HKD82.26	HKD83.42
IT JPY	¥12,140.00	¥11,340.00	¥11,186.00
IT JPY H	¥6,575.00	¥6,610.00	¥6,736.00
IT NZD H	NZD11.24	NZD11.33	NZD11.55
IT RMB H	CNH76.55	CNH77.01	CNH78.60
IT SGD H	SGD10.62	SGD10.69	SGD10.89
J	\$6.65	\$6.67	\$6.74
N2	\$19.68	\$19.22	\$18.41
NT	\$10.58	\$10.62	\$10.73
S	\$24.98	\$24.17	\$22.73
S1	\$27.31	\$26.50	\$25.04
S1 EUR H	€104.94	€102.85	N/A
S1D (6)	N/A	\$13.88	\$13.83
S1D2	\$75.87	\$76.28	\$77.42
S1QD EUR H (4)	€100.68	N/A	N/A
SA	\$72.71	\$73.04	\$73.99
SHK	N/A	N/A	\$76.94
W	\$11.55	\$11.61	\$11.78
W2	\$19.43	\$18.86	\$17.83
W2 CHF H	CHF14.82	CHF14.69	CHF14.51
W2 EUR H	€16.22	€15.90	€15.34
WT	\$11.56	\$11.62	\$11.79
WT AUD H	AUD10.96	AUD11.01	AUD11.22
WT EUR H	€11.39	€11.45	€11.67
WT GBP H	£11.21	£11.29	£11.49
WT HKD	HKD90.63	HKD90.77	HKD92.09
WT SGD H	SGD11.25	SGD11.34	SGD11.55

	European Income Portfolio		
	February 28, 2026 (unaudited)	August 31, 2025	August 31, 2024
Net Assets.....	<u>€1,251,153,356</u>	<u>€1,473,385,366</u>	<u>€1,266,574,781</u>
Class			
A	<u>€5.90</u>	<u>€5.89</u>	<u>€5.94</u>
A USD	<u>\$6.91</u>	<u>\$6.82</u>	<u>\$6.49</u>
A2	<u>€22.66</u>	<u>€22.16</u>	<u>€21.47</u>
A2 CHF H	<u>CHF16.03</u>	<u>CHF15.85</u>	<u>CHF15.74</u>
A2 PLN H	<u>PLN132.05</u>	<u>PLN127.62</u>	<u>PLN120.24</u>
A2 USD	<u>\$26.78</u>	<u>\$25.93</u>	<u>\$23.74</u>
A2 USD H	<u>\$22.25</u>	<u>\$21.54</u>	<u>\$20.47</u>
AA	<u>€10.20</u>	<u>€10.25</u>	<u>€10.49</u>
AA AUD H	<u>AUD9.93</u>	<u>AUD9.99</u>	<u>AUD10.22</u>
AA HKD H	<u>HKD67.91</u>	<u>HKD68.21</u>	<u>HKD70.03</u>
AA RMB H	<u>CNH67.60</u>	<u>CNH67.98</u>	<u>CNH69.79</u>
AA SGD H	<u>SGD10.10</u>	<u>SGD10.17</u>	<u>SGD10.42</u>
AA USD H	<u>\$10.47</u>	<u>\$10.51</u>	<u>\$10.72</u>
AK	<u>€12.42</u>	<u>€12.39</u>	<u>€12.50</u>
AR	<u>€10.30</u>	<u>€10.07</u>	<u>€10.32</u>
AT	<u>€5.91</u>	<u>€5.89</u>	<u>€5.94</u>
AT AUD H	<u>AUD12.55</u>	<u>AUD12.52</u>	<u>AUD12.63</u>
AT SGD H	<u>SGD12.00</u>	<u>SGD11.98</u>	<u>SGD12.10</u>
AT USD	<u>\$6.92</u>	<u>\$6.83</u>	<u>\$6.50</u>
AT USD H	<u>\$13.15</u>	<u>\$13.11</u>	<u>\$13.18</u>
B USD	<u>\$6.96</u>	<u>\$6.86</u>	<u>\$6.53</u>
B2	<u>€18.83</u>	<u>€18.48</u>	<u>€18.03</u>
B2 USD	<u>\$22.25</u>	<u>\$21.61</u>	<u>\$19.92</u>
C	<u>€5.92</u>	<u>€5.91</u>	<u>€5.96</u>
C USD	<u>\$6.94</u>	<u>\$6.84</u>	<u>\$6.52</u>
C2	<u>€21.00</u>	<u>€20.58</u>	<u>€20.03</u>
C2 USD	<u>\$24.82</u>	<u>\$24.08</u>	<u>\$22.15</u>
C2 USD H	<u>\$20.81</u>	<u>\$20.18</u>	<u>\$19.27</u>
CK	<u>€12.43</u>	<u>€12.40</u>	<u>€12.51</u>
CT USD H	<u>\$12.11</u>	<u>\$12.08</u>	<u>\$12.15</u>
I	<u>€5.89</u>	<u>€5.88</u>	<u>€5.93</u>
I USD	<u>\$6.88</u>	<u>\$6.79</u>	<u>\$6.46</u>
I2	<u>€15.57</u>	<u>€15.18</u>	<u>€14.63</u>
I2 AUD H	<u>AUD34.81</u>	<u>AUD33.69</u>	<u>AUD32.05</u>
I2 CHF H	<u>CHF16.74</u>	<u>CHF16.51</u>	<u>CHF16.31</u>
I2 USD	<u>\$18.40</u>	<u>\$17.77</u>	<u>\$16.17</u>
I2 USD H	<u>\$32.48</u>	<u>\$31.35</u>	<u>\$29.62</u>
IA	<u>€11.49</u>	<u>€11.51</u>	<u>€11.71</u>
IA HKD H	<u>HKD77.14</u>	<u>HKD77.25</u>	<u>HKD78.84</u>
IA USD H	<u>\$11.75</u>	<u>\$11.77</u>	<u>\$11.95</u>
IT	<u>€12.48</u>	<u>€12.45</u>	<u>€12.56</u>
IT USD H	<u>\$12.47</u>	<u>\$12.43</u>	<u>\$12.50</u>
NT USD H	<u>\$12.73</u>	<u>\$12.69</u>	<u>\$12.76</u>
S1	<u>€25.74</u>	<u>€25.07</u>	<u>€24.11</u>
S1 USD	<u>\$30.45</u>	<u>\$29.36</u>	<u>\$26.67</u>
S1 USD H	<u>\$30.72</u>	<u>\$29.62</u>	<u>\$27.93</u>
S1D (7)	<u>N/A</u>	<u>€12.29</u>	<u>€12.39</u>
SA USD H	<u>\$82.30</u>	<u>\$82.12</u>	<u>\$82.72</u>
SHK	<u>€81.41</u>	<u>€81.28</u>	<u>€82.07</u>
W2	<u>€16.90</u>	<u>€16.47</u>	<u>€15.84</u>
W2 CHF H	<u>CHF16.21</u>	<u>CHF15.97</u>	<u>CHF15.75</u>

European Income Portfolio (continued)			
	February 28, 2026 (unaudited)	August 31, 2025	August 31, 2024
W2 USD H	<u>\$19.04</u>	<u>\$18.36</u>	<u>\$17.33</u>
WA	<u>€12.22</u>	<u>€12.24</u>	<u>€12.43</u>
WA USD H	<u>\$12.50</u>	<u>\$12.50</u>	<u>\$12.66</u>
WT	<u>€12.70</u>	<u>€12.67</u>	<u>€12.78</u>
WT USD H	<u>\$12.98</u>	<u>\$12.93</u>	<u>\$13.01</u>
Emerging Markets Debt Portfolio			
	February 28, 2026 (unaudited)	August 31, 2025	August 31, 2024
Net Assets	<u>\$420,144,806</u>	<u>\$396,540,830</u>	<u>\$481,549,380</u>
Class			
A	<u>\$11.94</u>	<u>\$11.50</u>	<u>\$11.21</u>
A EUR	<u>€10.37</u>	<u>€10.07</u>	<u>€10.33</u>
A2	<u>\$39.23</u>	<u>\$36.66</u>	<u>\$33.64</u>
A2 CHF H	<u>CHF15.02</u>	<u>CHF14.34</u>	<u>CHF13.75</u>
A2 EUR	<u>€33.20</u>	<u>€31.33</u>	<u>€30.42</u>
A2 EUR H	<u>€21.87</u>	<u>€20.65</u>	<u>€19.34</u>
A2 HKD	<u>HKD306.97</u>	<u>HKD285.87</u>	<u>HKD262.30</u>
A2 PLN H	<u>PLN125.10</u>	<u>PLN116.80</u>	<u>PLN106.27</u>
A2 SGD H	<u>SGD22.84</u>	<u>SGD21.64</u>	<u>SGD20.31</u>
AA	<u>\$9.38</u>	<u>\$9.09</u>	<u>\$9.00</u>
AA AUD H	<u>AUD8.57</u>	<u>AUD8.31</u>	<u>AUD8.28</u>
AA CAD H	<u>CAD8.52</u>	<u>CAD8.27</u>	<u>CAD8.21</u>
AA EUR H	<u>€8.58</u>	<u>€8.33</u>	<u>€8.28</u>
AA GBP H	<u>£8.40</u>	<u>£8.16</u>	<u>£8.10</u>
AA HKD	<u>HKD73.28</u>	<u>HKD70.82</u>	<u>HKD70.17</u>
AA NZD H	<u>NZD8.35</u>	<u>NZD8.12</u>	<u>NZD8.08</u>
AA ZAR H	<u>R59.48</u>	<u>R57.67</u>	<u>R57.24</u>
AI	<u>\$53.00</u>	<u>\$51.91</u>	<u>\$51.63</u>
AI AUD H	<u>AUD51.23</u>	<u>AUD50.21</u>	<u>AUD50.24</u>
AR EUR	<u>€9.32</u>	<u>€8.80</u>	<u>€9.29</u>
AT	<u>\$11.99</u>	<u>\$11.53</u>	<u>\$11.25</u>
AT AUD H	<u>AUD10.24</u>	<u>AUD9.86</u>	<u>AUD9.68</u>
AT CAD H	<u>CAD9.51</u>	<u>CAD9.16</u>	<u>CAD8.97</u>
AT EUR	<u>€10.43</u>	<u>€10.12</u>	<u>€10.38</u>
AT EUR H	<u>€10.69</u>	<u>€10.31</u>	<u>€10.10</u>
AT GBP H	<u>£9.45</u>	<u>£9.11</u>	<u>£8.92</u>
AT HKD	<u>HKD93.97</u>	<u>HKD90.08</u>	<u>HKD87.85</u>
AT NZD H	<u>NZD9.17</u>	<u>NZD8.85</u>	<u>NZD8.68</u>
AT SGD H	<u>SGD10.31</u>	<u>SGD9.94</u>	<u>SGD9.75</u>
BT	<u>\$12.14</u>	<u>\$11.66</u>	<u>\$11.34</u>
C	<u>\$12.03</u>	<u>\$11.56</u>	<u>\$11.26</u>
C EUR	<u>€10.42</u>	<u>€10.10</u>	<u>€10.37</u>
C2	<u>\$35.83</u>	<u>\$33.56</u>	<u>\$30.93</u>
C2 EUR	<u>€30.33</u>	<u>€28.69</u>	<u>€27.99</u>
C2 EUR H	<u>€20.45</u>	<u>€19.35</u>	<u>€18.21</u>
CT	<u>\$10.22</u>	<u>\$9.83</u>	<u>\$9.57</u>
EAI (1)	<u>\$76.24</u>	N/A	N/A
EAX	<u>\$10.75</u>	<u>\$10.46</u>	<u>\$10.42</u>
EAX AUD H	<u>AUD10.08</u>	<u>AUD9.81</u>	<u>AUD9.83</u>

Emerging Markets Debt Portfolio (continued)

	February 28, 2026 (unaudited)	August 31, 2025	August 31, 2024
EAX ZAR H	<u>R69.23</u>	<u>R67.34</u>	<u>R67.29</u>
EIX	<u>\$51.58</u>	<u>\$50.65</u>	<u>\$50.67</u>
EIX AUD H	<u>AUD49.83</u>	<u>AUD48.95</u>	<u>AUD49.26</u>
I	<u>\$11.85</u>	<u>\$11.41</u>	<u>\$11.16</u>
I2	<u>\$43.76</u>	<u>\$40.77</u>	<u>\$37.20</u>
I2 AUD H	<u>N/A</u>	<u>N/A</u>	<u>AUD16.48</u>
I2 CHF H	<u>CHF16.16</u>	<u>CHF15.39</u>	<u>CHF14.67</u>
I2 EUR	<u>€37.02</u>	<u>€34.85</u>	<u>€33.65</u>
I2 EUR H	<u>€23.96</u>	<u>€22.57</u>	<u>€21.01</u>
IT AUD H	<u>AUD9.19</u>	<u>AUD8.85</u>	<u>AUD8.69</u>
IT EUR H	<u>€10.23</u>	<u>€9.86</u>	<u>€9.65</u>
N2	<u>\$19.76</u>	<u>\$18.51</u>	<u>\$17.08</u>
NT	<u>\$9.95</u>	<u>\$9.57</u>	<u>\$9.31</u>
S	<u>\$44.55</u>	<u>\$41.37</u>	<u>\$37.48</u>
S1 2	<u>\$40.86</u>	<u>\$38.05</u>	<u>\$34.66</u>
S1 EUR H	<u>€23.34</u>	<u>€21.96</u>	<u>€20.41</u>
S1 GBP H	<u>£26.34</u>	<u>£24.55</u>	<u>£22.44</u>
S1L	<u>\$115.09</u>	<u>\$110.86</u>	<u>\$108.52</u>
SA	<u>\$73.36</u>	<u>\$70.56</u>	<u>\$68.81</u>

Mortgage Income Portfolio

	February 28, 2026 (unaudited)	August 31, 2025	August 31, 2024
Net Assets	<u>\$1,757,514,273</u>	<u>\$1,390,938,844</u>	<u>\$1,140,236,367</u>
Class			
A	<u>\$11.27</u>	<u>\$11.35</u>	<u>\$11.57</u>
A2	<u>\$23.41</u>	<u>\$22.72</u>	<u>\$21.45</u>
A2 EUR	<u>€19.81</u>	<u>€19.42</u>	<u>€19.40</u>
A2 EUR H	<u>€16.08</u>	<u>€15.77</u>	<u>€15.18</u>
A2 HKD	<u>HKD183.11</u>	<u>HKD177.09</u>	<u>HKD167.25</u>
A2X	<u>\$16.82</u>	<u>\$16.32</u>	<u>\$15.40</u>
A2X EUR	<u>€14.23</u>	<u>€13.95</u>	<u>€13.93</u>
AA	<u>\$9.47</u>	<u>\$9.60</u>	<u>\$9.92</u>
AA AUD H	<u>AUD9.05</u>	<u>AUD9.18</u>	<u>AUD9.51</u>
AA HKD	<u>HKD74.04</u>	<u>HKD74.81</u>	<u>HKD77.36</u>
AA RMB H	<u>CNH63.47</u>	<u>CNH64.46</u>	<u>CNH67.03</u>
AA SGD H	<u>SGD9.25</u>	<u>SGD9.40</u>	<u>SGD9.75</u>
AA ZAR H	<u>R63.35</u>	<u>R64.25</u>	<u>R66.39</u>
AR EUR H	<u>€9.44</u>	<u>€9.26</u>	<u>€9.57</u>
AT	<u>\$11.30</u>	<u>\$11.37</u>	<u>\$11.59</u>
AT AUD H	<u>AUD10.84</u>	<u>AUD10.92</u>	<u>AUD11.16</u>
AT EUR	<u>€9.48</u>	<u>€9.68</u>	<u>€10.48</u>
AT EUR H	<u>€14.86</u>	<u>€14.98</u>	<u>N/A</u>
AT GBP H	<u>£11.66</u>	<u>£11.76</u>	<u>£12.00</u>
AT HKD	<u>HKD88.35</u>	<u>HKD88.65</u>	<u>HKD90.39</u>
AT SGD H	<u>SGD11.02</u>	<u>SGD11.12</u>	<u>SGD11.38</u>
AX	<u>\$5.46</u>	<u>\$5.50</u>	<u>\$5.60</u>
AX EUR	<u>€4.58</u>	<u>€4.68</u>	<u>€5.06</u>
BX	<u>\$5.47</u>	<u>\$5.50</u>	<u>\$5.61</u>

Mortgage Income Portfolio (continued)

	February 28, 2026 (unaudited)	August 31, 2025	August 31, 2024
BX EUR	<u>€4.58</u>	<u>€4.68</u>	<u>€5.06</u>
C	<u>\$11.29</u>	<u>\$11.37</u>	<u>\$11.59</u>
C2	<u>\$22.14</u>	<u>\$21.54</u>	<u>\$20.43</u>
C2 EUR	<u>€18.76</u>	<u>€18.43</u>	<u>€18.49</u>
CX	<u>\$5.46</u>	<u>\$5.50</u>	<u>\$5.60</u>
I	<u>\$11.28</u>	<u>\$11.35</u>	<u>\$11.57</u>
I EUR	<u>€9.45</u>	<u>€9.65</u>	<u>€10.45</u>
I2	<u>\$25.00</u>	<u>\$24.20</u>	<u>\$22.72</u>
I2 EUR	<u>€21.17</u>	<u>€20.70</u>	<u>€20.57</u>
I2 EUR H	<u>€17.92</u>	<u>€17.52</u>	<u>€16.79</u>
IT EUR H	<u>€11.78</u>	<u>€11.87</u>	<u>€12.14</u>
IX	<u>\$5.46</u>	<u>\$5.50</u>	<u>\$5.60</u>
N2	<u>\$19.20</u>	<u>\$18.69</u>	<u>\$17.74</u>
NT	<u>\$12.03</u>	<u>\$12.11</u>	<u>\$12.34</u>
S	<u>\$11.24</u>	<u>\$11.32</u>	<u>\$11.54</u>
S1	<u>\$23.44</u>	<u>\$22.66</u>	<u>\$21.24</u>
S1 AUD H	<u>AUD132.72</u>	<u>AUD128.72</u>	<u>AUD121.17</u>
S1 EUR H	<u>€118.08</u>	<u>€115.38</u>	<u>€110.25</u>
S1L	<u>\$105.83</u>	<u>\$105.10</u>	<u>\$104.52</u>
SA	<u>\$73.51</u>	<u>\$74.05</u>	<u>\$75.53</u>

- (1) Commenced on October 10, 2025
- (2) Liquidated on September 4, 2025 with a final NAV per share of CAD11.33
- (3) Liquidated on January 2, 2026 with a final NAV per share of \$16.76
- (4) Commenced on February 3, 2026
- (5) Commenced on December 18, 2025
- (6) Liquidated on January 7, 2026 with a final NAV per share of \$13.88
- (7) Liquidated on January 9, 2026 with a final NAV per share of €12.27

NOTE A: General Information

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

The Fund comprises separate pools of assets as at February 28, 2026 consisting of 8 active portfolios (each, a “Portfolio”, and, collectively, the “Portfolios”). Each Class of Shares represents an interest in each relevant Portfolio’s investment securities and other net assets. All Shares of a Class have equal rights to distributions and redemptions.

It was resolved by the Board of Managers to approve the redesignation, at the effective date of December 1, 2025, of the current classes EA, EA AUD H, EA ZAR H, EI and EI AUD H shares of AB FCP I – Emerging Markets Debt Portfolio, to classes EAX, EAX AUD H, EAX ZAR H, EIX and EIX AUD H shares, respectively.

It was resolved by the Board of Managers to approve the redesignation, at the effective date of December 1, 2025, of the current classes EA, EA AUD H and EA ZAR H shares of AB FCP I – Global High Yield Portfolio, to classes EAX, EAX AUD H and EAX ZAR H shares, respectively.

The following table lists each Portfolio’s commencement of operations as well as Share Classes funded as of February 28, 2026:

AB FCP I–	Commencement of Operations	Share Classes Funded
Emerging Markets Growth Portfolio	October 29, 1992	A, A AUD H, A EUR, A HKD, A PLN H, A SGD, A SGD H, AD, B, C, C EUR, ED, I, I AUD H, I EUR, N, S1, S1 EUR & S1 GBP
Asia Ex-Japan Equity Portfolio	November 27, 2009	A, A AUD H, A EUR, A HKD, A SGD H, AD, AD AUD H, AD CAD H, AD EUR, AD EUR H, AD GBP H, AD HKD, AD NZD H, AD ZAR H, AY JPY, BY JPY, C, C EUR, ED, ED AUD H, I, I EUR, I GBP, L EUR, S, S HKD, S1, S1 EUR, S1 GBP & SD
Short Duration Bond Portfolio	September 13, 1996	A, A EUR, A2, A2 EUR, A2 EUR H, A2 HKD, A2 SGD H, AA, AA AUD H, AA CAD H, AA GBP H, AA HKD, AA SGD H, AJ, AT, AT AUD H, AT CAD H, AT EUR, AT EUR H, AT GBP H, AT HKD, AT NZD H, AT SGD H, AX, C, C2, I, I2, I2 EUR H, IT, N2, NT, S, S1 2, S1 2 EUR, S1 EUR H, S1T & SA
Global High Yield Portfolio	September 19, 1997	A, A EUR, A2, A2 CHF H, A2 EUR, A2 EUR H, A2 HKD, A2 PLN H, A2 SGD, A2 SGD H, AA, AA AUD H, AA CAD H, AA EUR H, AA GBP H, AA HKD, AA NZD H, AA RMB H, AA SGD H, AA ZAR H, AI, AK, AK EUR, AK EUR H, AR EUR H, AT, AT AUD H, AT CAD H, AT EUR, AT EUR H, AT GBP H, AT HKD, AT NZD H, AT RMB H, AT SGD, AT SGD H, B, B2, BT, C, C EUR, C2, C2 EUR, C2 EUR H, CT, EAA, EAI, EAX, EAX AUD H, EAX ZAR H, I, I EUR, I2, I2 AUD H, I2 CHF H, I2 EUR, I2 EUR H, I2 SGD, I2 SGD H, IA AUD H, IQD, IT, IT AUD H, IT EUR H, IT GBP H, IT HKD, IT RMB H, J, N2, NT, S1, S1 EUR H, S1D2, S1L GBP H, S1QD EUR H, SA, SHK, SK, W, W EUR, W2, W2 CHF H, W2 EUR H, WT, WT AUD H, WT CAD H, WT EUR H, WT GBP H & WT RMB H

AB FCP I-	Commencement of Operations	Share Classes Funded
American Income Portfolio	June 30, 1993	A, A EUR, A2, A2 CHF H, A2 DUR PH, A2 EUR, A2 EUR H, A2 HKD, A2 PLN H, A2 SGD, A2 SGD H, AA, AA AUD H, AA CAD H, AA DUR PH, AA EUR H, AA GBP H, AA HKD, AA JPY H, AA NZD H, AA RMB H, AA SGD H, AA ZAR H, AI, AK, AK EUR, AK EUR H, AR EUR, AR EUR H, AT, AT AUD H, AT CAD H, AT DUR PH, AT EUR, AT EUR H, AT GBP H, AT HKD, AT NZD H, AT RMB H, AT SGD, AT SGD H, B, B2, BT, C, C EUR, C2, C2 EUR, C2 EUR H, CT, EA, EA AUD H, EA ZAR H, EAA, EAI, I, I EUR, I2, I2 AUD H, I2 CHF H, I2 EUR, I2 EUR H, I2 HKD, I2 SGD H, IA, IA AUD H, IT, IT AUD H, IT CAD H, IT EUR H, IT GBP H, IT HKD, IT JPY, IT JPY H, IT NZD H, IT RMB H, IT SGD H, J, N2, NT, S, S1, S1 EUR H, S1D2, S1QD EUR H, SA, W, W2, W2 CHF H, W2 EUR H, WT, WT AUD H, WT EUR H, WT GBP H, WT HKD & WT SGD H
European Income Portfolio	February 25, 1999	A, A USD, A2, A2 CHF H, A2 PLN H, A2 USD, A2 USD H, AA, AA AUD H, AA HKD H, AA RMB H, AA SGD H, AA USD H, AK, AR, AT, AT AUD H, AT SGD H, AT USD, AT USD H, B USD, B2, B2 USD, C, C USD, C2, C2 USD, C2 USD H, CK, CT USD H, I, I USD, I2, I2 AUD H, I2 CHF H, I2 USD, I2 USD H, IA, IA HKD H, IA USD H, IT, IT USD H, NT USD H, S1, S1 USD, S1 USD H, SA USD H, SHK, W2, W2 CHF H, W2 USD H, WA, WA USD H, WT & WT USD H
Emerging Markets Debt Portfolio	March 22, 2006	A, A EUR, A2, A2 CHF H, A2 EUR, A2 EUR H, A2 HKD, A2 PLN H, A2 SGD H, AA, AA AUD H, AA CAD H, AA EUR H, AA GBP H, AA HKD, AA NZD H, AA ZAR H, AI, AI AUD H, AR EUR, AT, AT AUD H, AT CAD H, AT EUR, AT EUR H, AT GBP H, AT HKD, AT NZD H, AT SGD H, BT, C, C EUR, C2, C2 EUR, C2 EUR H, CT, EAI, EAX, EAX AUD H, EAX ZAR H, EIX, EIX AUD H, I, I2, I2 CHF H, I2 EUR, I2 EUR H, IT AUD H, IT EUR H, N2, NT, S, S1 2, S1 EUR H, S1 GBP H, S1L & SA
Mortgage Income Portfolio	September 26, 1994	A, A2, A2 EUR, A2 EUR H, A2 HKD, A2X, A2X EUR, AA, AA AUD H, AA HKD, AA RMB H, AA SGD H, AA ZAR H, AR EUR H, AT, AT AUD H, AT EUR, AT EUR H, AT GBP H, AT HKD, AT SGD H, AX, AX EUR, BX, BX EUR, C, C2, C2 EUR, CX, I, I EUR, I2, I2 EUR, I2 EUR H, IT EUR H, IX, N2, NT, S, S1, S1 AUD H, S1 EUR H, S1L & SA

NOTE B: Significant Accounting Policies

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

1. Valuation

1.1 Investments in Securities

Securities listed on a stock exchange or traded on any other regulated market are valued at the last available price on such

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

Securities traded in the over-the-counter market, including securities listed on an exchange whose primary market is believed to be over-the-counter (but excluding securities traded on The Nasdaq Stock Market, Inc. (“NASDAQ”)) are valued at

the mean of the current bid and asked prices. Securities traded on NASDAQ are valued in accordance with the NASDAQ Official Closing Price.

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

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

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

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

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

U.S. Government securities and any other debt instruments having 60 days or less remaining until maturity are generally valued at market price by an independent pricing vendor, if a market price is available. If a market price is not available, the securities are valued at amortized cost. This methodology is commonly used for short-term securities that have an original

maturity of 60 days or less, as well as short-term securities that had an original term to maturity that exceeded 60 days. In instances when amortized cost is utilized, the valuation committee (the “Committee”) must reasonably conclude that the utilization of amortized cost is approximately the same as the fair value of the security. Such factors the Committee will consider include, but are not limited to, an impairment of the creditworthiness of the issuer or material changes in interest rates. The Committee decisions are made in accordance with procedures established by, and under general supervision of, the Board of Managers.

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

1.2 Warrant Valuation

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

1.3 Financial Futures Contracts

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

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

1.4 Forward Foreign Currency Contracts

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

1.5 Options Purchased and Options Written

When an option is purchased, an amount equal to the premium paid is recorded as an investment and is subsequently adjusted to the current market value of the option purchased. Premiums paid for the purchase of options which expire unexercised are treated on the expiration date as realized losses. If a purchased put option is exercised, the premium is subtracted from the proceeds of the sale of the underlying security or foreign currency in determining whether the relevant Portfolio has realized a gain or loss. If a purchased call option is exercised, the premium increases the cost basis of the security or foreign currency purchased by the relevant Portfolio. When an option is

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

1.6 Investments in other Undertakings for Collective Investment (“UCIs”)

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

1.7 Swap Agreements

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

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

2. Organization Expenses

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

3. Allocation Method

Income and expenses (except for class-specific management and distribution fees) for the “fixed income” and “balanced” Portfolios are allocated on a daily basis utilizing a hybrid allocation model. This model allocates based upon each class’ proportionate percentage of the combined value of settled shares

for those classes which accrue a daily dividend and the value of the shares outstanding for those classes which accrue a monthly dividend or no dividend at all. Income and expenses for the “equity” Portfolios are allocated on a daily basis by each class’ value of their proportionate shares outstanding. For all of the Portfolios, realized and unrealized gains and losses are allocated on a daily basis by each class’ value of their proportionate shares outstanding. Class-specific management, management company, distribution fees and realized and unrealized gains and losses on forward foreign currency contracts related to the Currency Hedged Share Classes are charged /allocated directly to the respective class.

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

4. Currency Translation

Values expressed in a currency other than the currency in which a Portfolio is denominated, as determined by the Management Regulations, are translated at the average of the last available bid and ask price of such currency. 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 1.1816 and average rate 1.1702 for EUR to USD.

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

5. Investment Income and Investment Transactions

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

6. Estimates

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

7. Swing Pricing Adjustment

The Fund implemented a NAV Adjustment Policy, also known as “swing pricing” policy, effective from November 2, 2015. Under this policy, a Portfolio’s NAV may be adjusted to reflect

the impact of estimated transaction costs, deal spreads and charges generated by shareholders' purchase and redemption activity. Swing pricing is automatically applied when daily net subscriptions or redemptions exceed a threshold specified by the Swing Pricing Committee under the supervision of the Board of Managers.

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

shares of a Portfolio brought on by transactions in the Portfolio's shares.

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

All Portfolios subject to swing pricing except European Income Portfolio and Emerging Markets Debt Portfolio swung their NAVs during the reporting period and as of February 28, 2026, none of such Portfolios swung their NAVs.

NOTE C: Taxes

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

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

India

Capital gains realized on the disposal of Indian listed stocks within 12 months after purchase (short term gains) are subject to a 20% Indian capital gains tax. The disposal of Indian listed stocks after 12 months after purchase (long term gains) are subject to a 12.5% Indian capital gain tax. The capital gains taxes are accrued in the net asset value and included in the Statement of Assets and Liabilities under the heading "Accrued expenses and other liabilities" or "Other receivables" and included in the Statement of Operations and Changes in Net Assets under "Capital withholding tax" for the year ended February 28, 2026.

People's Republic of China (PRC)

Corporate Income Tax ("CIT")

By investing in shares of PRC resident enterprises (including China A-, B- and H-Shares), RMB denominated corporate and

government bonds, securities investment funds and warrants listed on the PRC stock exchanges or PRC inter-bank bond markets, a Portfolio may be subject to withholding income tax ("WIT") and other taxes imposed in the PRC.

Lacking specific guidance, it is uncertain whether the RQFII or the relevant investing Portfolios would be considered the taxpayer with respect to the PRC-sourced income derived from the investment in bonds, shares and other securities in the PRC. In the event the RQFII were considered to be the taxpayer, any PRC taxes levied against the RQFII would be reimbursed and ultimately borne by the relevant Portfolios of the Fund.

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

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

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

NOTE D: Distributions

For Emerging Markets Growth Portfolio:

- For Class A, B, C, I, N, S, S1 and W shares (and corresponding H shares), the Management Company currently does not intend to pay dividends with respect to the Shares. Therefore, any net income and net realized profits attributable to the Shares will be reflected in the respective NAV of the Shares.
- For Class AD and ED shares (and corresponding H shares), the Management Company intends to declare and pay

monthly distributions. The Management Company intends to maintain a stable distribution rate per share for such share classes, and therefore distributions may come from gross income (before reduction for fees and expenses), realized and unrealized gains and capital attributable to the relevant class. Distributions in excess of net income (gross income less fees and expenses) may represent a return of the investor's original investment amount and as such may result in a decrease in the NAV per share for the relevant class.

For Asia Ex-Japan Equity Portfolio:

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

For Short Duration Bond Portfolio:

- For Class A, AX, C, I and S shares (and corresponding H shares, unless noted otherwise), the Management Company intends to declare daily and pay monthly dividends equal to all or substantially all of the Portfolio's net income attributable to each class of Shares.
- For Class AJ, AT, CT, IT, NT and SIT shares (and corresponding H shares), the Management Company intends to declare and pay monthly dividends equal to all or substantially all of the Portfolio's net income attributable to each class of Shares.
- For Class AA and SA shares (and corresponding H shares), the Management Company intends to declare and make monthly distributions. The Management Company intends to maintain a stable distribution rate per share for such share classes. For class AR shares (and corresponding H shares), the Management Company intends to declare and make annual distributions. The distribution rate is to be derived from gross income (before deduction of fees and expenses) and distributions may also include realized and unrealized gains and capital attributable to such classes of Shares. Since fees and expenses do not reduce the distribution rate, the NAV per share of the relevant classes will be reduced by such fees and expenses.
- For Class A2, C2, I2, N2, S1, S2 and S1 2 shares (and corresponding H shares) and S EUR H, S SGD H shares, the Management Company currently does not intend to pay dividends with respect to the Shares. Therefore, any net income and net realized profits attributable to the Shares will be reflected in the respective NAV of the Shares.

For Global High Yield Portfolio:

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

- For Class AT, BT, CT, IT, NT, S1D, S1D2 and WT shares (and corresponding H shares), the Management Company intends to declare and pay monthly dividends equal to all or substantially all of the Portfolio's net income attributable to each class of Shares.
- For Class IQD and S1QD shares, the Management Company intends to declare and pay quarterly dividends equal to all or substantially all of the Portfolio's net income attributable to the class of Shares. For class SK shares, the Management Company may declare and pay dividends at its discretion.
- For Class AK shares (and corresponding H shares), the Management Company intends to declare and pay bi-annually dividends equal to all or substantially all of the Portfolio's net income attributable to the relevant class of Shares.
- For Class AA, EAX, EAA, IA and SA shares (and corresponding H shares), the Management Company intends to declare and make monthly distributions. The Management Company intends to maintain a stable distribution rate per share for such share classes. For class AR shares (and corresponding H shares), the Management Company intends to declare and make annual distributions. For class SHK shares, the Management Company intends to declare daily and make monthly distributions. The distribution rate is to be derived from gross income (before deduction of fees and expenses) and distributions may also include realized and unrealized gains and capital attributable to such classes of Shares. Since fees and expenses do not reduce the distribution rate, the NAV per share of the relevant classes will be reduced by such fees and expenses.
- For Class SIL shares (and corresponding H shares), the Management Company intends to declare and make monthly dividends equal to all or substantially all of the Portfolio's net income attributable to the class of Shares. Such dividends will not be paid out of capital attributable to the share class of Shares.
- For Class AI and EAI shares (and corresponding H shares), the Management Company intends to declare and make monthly distributions. The Management Company intends to maintain a stable distribution rate per share for such share classes. These share classes are intended to be "decumulating" shares, designed to maximise distributions paid to Shareholders who are seeking high cash flows from their investment. The intended distribution rate will exceed the income attributable to the relevant Share Class and may require a substantial amount being paid from capital attributable to the relevant Share Class. Distributions may come from gross income (before reduction for fees and expenses), realized and unrealized gains and, potentially to a significant extent from capital attributable to the relevant class. Distributions in excess of net income (gross income less fees and expenses) may represent a return of the investor's original investment amount and as such, may result in a decrease in the Net Asset Value per share for the relevant class. If the Net Asset Value per share falls below, respectively USD 5 (or currency equivalent), the Management Company will contemplate at its full discretion, either (i) the restructuring of the Share Class including through the reverse split or through the merger with a Share Class with similar features or (ii) the liquidation

of the Share Class. Distributions may be automatically reinvested at the election of the Shareholder.

- For Class A2, B2, C2, I2, N2, S, S1 and W2 shares (and corresponding H shares), the Management Company currently does not intend to pay dividends with respect to the Shares. Therefore, any net income and net realized profits attributable to the Shares will be reflected in the respective NAV of the Shares.

For American Income Portfolio:

- For Class A, B, C, I, JA, J and W shares (and corresponding H shares), the Management Company intends to declare daily and pay monthly dividends equal to all or substantially all of the Portfolio's net income attributable to each class of Shares.
- For Class AT, BT, CT, IT, LT, NT, S1D, S1D2, WT and ZT shares (and corresponding H and DUR PH shares), the Management Company intends to declare and pay monthly dividends equal to all or substantially all of the Portfolio's net income attributable to each class of Shares.
- For Class AK and CK shares (and corresponding H shares), the Management Company intends to declare and pay bi-annually dividends equal to all or substantially all of the Portfolio's net income attributable to each class of Shares.
- For Class AA, EA, EAA, IA and SA shares (and corresponding H and DUR PH shares), the Management Company intends to declare and make monthly distributions. For class SHK shares (and corresponding H shares), the Management Company intends to declare daily and make monthly distributions. The Management Company intends to maintain a stable distribution rate per share for such share classes. For class AR shares (and corresponding H shares), the Management Company intends to declare and make annual distributions. The distribution rate is to be derived from gross income (before deduction of fees and expenses) and distributions may also include realized and unrealized gains and capital attributable to such classes of Shares. Since fees and expenses do not reduce the distribution rate, the NAV per share of the relevant classes will be reduced by such fees and expenses.
- For Class S1QD shares (and corresponding H shares), the Management Company intends to declare and pay quarterly dividends equal to all or substantially all of the Portfolio's net income attributable to the class of Shares.
- For Class AI and EAI shares (and corresponding H shares), the Management Company intends to declare and make monthly distributions. The Management Company intends to maintain a stable distribution rate per share for such share classes. These share classes are intended to be "decumulating" shares, designed to maximise distributions paid to Shareholders who are seeking high cash flows from their investment. The intended distribution rate will exceed the income attributable to the relevant Share Class and may require a substantial amount being paid from capital attributable to the relevant Share Class. Distributions may come from gross income (before reduction for fees and expenses), realized and unrealized gains and, potentially to a significant extent from capital attributable to the relevant class. Distributions in excess of net income (gross income less fees and expenses) may represent a return of

the investor's original investment amount and as such, may result in a decrease in the Net Asset Value per share for the relevant class. If the Net Asset Value per share falls below, respectively USD 5 (or currency equivalent), the Management Company will contemplate at its full discretion, either (i) the restructuring of the Share Class including through the reverse split or through the merger with a Share Class with similar features or (ii) the liquidation of the Share Class. Distributions may be automatically reinvested at the election of the Shareholder.

- For Class A2, B2, C2, I2, L2, N2, S, S1 and W2 shares (and corresponding H and DUR PH shares), the Management Company currently does not intend to pay dividends with respect to the Shares. Therefore, any net income and net realized profits attributable to the Shares will be reflected in the respective NAV of the Shares.

For European Income Portfolio:

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

For Emerging Markets Debt Portfolio:

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

- For Class AT, BT, CT, IT, NT and ZT shares (and corresponding H shares), the Management Company intends to declare and pay monthly dividends equal to all or substantially all of the Portfolio's net income attributable to each class of Shares.
 - For Class AA, EAX and SA shares (and corresponding H shares), the Management Company intends to declare and make monthly distributions. The Management Company intends to maintain a stable distribution rate per share for such share classes. For class AR shares, the Management Company intends to declare and make annual distributions. The distribution rate is to be derived from gross income (before deduction of fees and expenses) and distributions may also include realized and unrealized gains and capital attributable to such classes of Shares. Since fees and expenses do not reduce the distribution rate, the NAV per share of the relevant classes will be reduced by such fees and expenses.
 - For Class AI, EIX and EAI shares (and corresponding H shares), the Management Company intends to declare and make monthly distributions. The Management Company intends to maintain a stable distribution rate per share for such share classes. These share classes are intended to be "decumulating" shares, designed to maximise distributions paid to Shareholders who are seeking high cash flows from their investment. The intended distribution rate will exceed the income attributable to the relevant Share Class and may require a substantial amount being paid from capital attributable to the relevant Share Class. Distributions may come from gross income (before reduction for fees and expenses), realized and unrealized gains and, potentially to a significant extent from capital attributable to the relevant class. Distributions in excess of net income (gross income less fees and expenses) may represent a return of the investor's original investment amount and as such, may result in a decrease in the Net Asset Value per share for the relevant class. If the Net Asset Value per share falls below, respectively USD 5 (or currency equivalent), the Management Company will contemplate at its full discretion, either (i) the restructuring of the Share Class including through the reverse split or through the merger with a Share Class with similar features or (ii) the liquidation of the Share Class. Distributions may be automatically reinvested at the election of the Shareholder.
 - For Class S1L shares, the Management Company intends to declare and make monthly dividends equal to all or substantially all of the Portfolio's net income attributable to the class of Shares. Such dividends will not be paid out of capital attributable to the share class of Shares.
 - For Class A2, C2, I2, N2, S, S1 and S1 2 shares (and corresponding H shares), the Management Company currently does not intend to pay dividends with respect to the Shares. Therefore, any net income and net realized profits attributable to the Shares will be reflected in the respective NAV of the Shares.
 - For Class S1QD shares (and corresponding H shares), the Board intends to declare and pay quarterly dividends equal to all or substantially all of the Portfolio's net income attributable to the class of Shares.
- For Mortgage Income Portfolio:
- For Class A, AX, BX, C, CX, I, IX, S and S1X shares, the Management Company intends to declare daily and pay monthly dividends equal to all or substantially all of the Portfolio's net income attributable to each class of Shares.
 - For Class AT, ATX, IT, NT and ZT shares, the Management Company intends to declare and pay monthly dividends equal to all or substantially all of the Portfolio's net income attributable to each class of Shares.
 - For Class AA and SA shares (and corresponding H shares), the Management Company intends to declare and make monthly distributions. The Management Company intends to maintain a stable distribution rate per share for such share classes. For class AR shares (and corresponding H shares), the Management Company intends to declare and make annual distributions. The distribution rate is to be derived from gross income (before deduction of fees and expenses) and distributions may also include realized and unrealized gains and capital attributable to such classes of Shares. Since fees and expenses do not reduce the distribution rate, the NAV per share of the relevant classes will be reduced by such fees and expenses.
 - For Class AI and EAI shares (and corresponding H shares), the Management Company intends to declare and make monthly distributions. The Management Company intends to maintain a stable distribution rate per share for such share classes. These share classes are intended to be "decumulating" shares, designed to maximise distributions paid to Shareholders who are seeking high cash flows from their investment. The intended distribution rate will exceed the income attributable to the relevant Share Class and may require a substantial amount being paid from capital attributable to the relevant Share Class. Distributions may come from gross income (before reduction for fees and expenses), realized and unrealized gains and, potentially to a significant extent from capital attributable to the relevant class. Distributions in excess of net income (gross income less fees and expenses) may represent a return of the investor's original investment amount and as such, may result in a decrease in the Net Asset Value per share for the relevant class. If the Net Asset Value per share falls below, respectively USD 5 (or currency equivalent), the Management Company will contemplate at its full discretion, either (i) the restructuring of the Share Class including through the reverse split or through the merger with a Share Class with similar features or (ii) the liquidation of the Share Class. Distributions may be automatically reinvested at the election of the Shareholder.
 - For Class S1L shares, the Management Company intends to declare and make monthly dividends equal to all or substantially all of the Portfolio's net income attributable to the class of Shares. Such dividends will not be paid out of capital attributable to the share class of Shares.
 - For Class A2, A2X, C2, C2X, I2, I2X, N2, S1 and S2 shares (and corresponding H shares), the Management Company currently does not intend to pay dividends with respect to the Shares. Therefore, any net income and net realized profits attributable to the Shares will be reflected in the

respective NAV of the Shares. The Management Company also may determine if and to what extent dividends paid include realized capital gains and/or are paid out of capital attributable to the relevant class of Shares. To the extent the net income and net realized profits attributable to these

Shares exceed the amount declared payable, the excess return will be reflected in the respective NAV of such Shares.

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

NOTE E: Management Fee and Other Transactions with Affiliates

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

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

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

AB FCP I-	Share Class	%
Emerging Markets Growth		
Portfolio.	Class S1	1.20%
	Class S1 EUR	1.20%
	Class S1 GBP	1.20%
Asia Ex-Japan Equity		
Portfolio.	Class A	2.05%
	Class A AUD H	2.05%
	Class A EUR	2.05%
	Class A HKD	2.05%
	Class A SGD H	2.05%
	Class AD	2.05%
	Class AD AUD H	2.05%
	Class AD CAD H	2.05%
	Class AD EUR	2.05%
	Class AD EUR H	2.05%
	Class AD GBP H	2.05%
	Class AD HKD	2.05%
	Class AD NZD H	2.05%
	Class AD ZAR H	2.05%
	Class AY JPY	2.05%
	Class BY JPY	2.52%
	Class C	2.50%
	Class C EUR	2.50%
	Class ED	3.05%
	Class ED AUD H	3.05%
	Class I	1.25%
	Class I EUR	1.25%
	Class I GBP	1.25%
	Class L EUR	1.85%
	Class S	0.30%
	Class S HKD	0.30%
	Class S1	1.20%
	Class S1 EUR	1.20%
	Class S1 GBP	1.20%
	Class SD	0.30%

AB FCP I-	Share Class	%
Short Duration Bond		
Portfolio.	Class A	1.20%
	Class A EUR	1.20%
	Class A2	1.20%
	Class A2 EUR	1.20%
	Class A2 EUR H	1.20%
	Class A2 HKD	1.20%
	Class A2 SGD H	1.20%
	Class AA	1.20%
	Class AA AUD H	1.20%
	Class AA CAD H	1.20%
	Class AA GBP H	1.20%
	Class AA HKD	1.20%
	Class AA SGD H	1.20%
	Class AJ	1.00%
	Class AT	1.20%
	Class AT AUD H	1.20%
	Class AT CAD H	1.20%
	Class AT EUR	1.20%
	Class AT EUR H	1.20%
	Class AT GBP H	1.20%
	Class AT HKD	1.20%
	Class AT NZD H	1.20%
	Class AT SGD H	1.20%
	Class AX	1.00%
	Class C	1.60%
	Class C2	1.60%
	Class I	0.575%
Class I2	0.575%	
Class I2 EUR H	0.575%	
Class IT	0.575%	
Class N2	1.70%	
Class NT	1.70%	
Class S	0.10%	
Class S1 2	0.35%	
Class S1 2 EUR	0.35%	
Class S1 EUR H	0.35%	
Class S1T	0.35%	
Class SA	0.10%	
Global High Yield		
Portfolio.	Class S1	1.00%
	Class S1 EUR H	1.00%
	Class S1D(a)	1.00%
	Class S1D2	1.00%
	Class S1L GBP H	1.00%
	Class S1QD EUR H	1.00%
	Class SA	0.10%
	Class SHK	0.10%
	Class SK	0.75%

AB FCP I-	Share Class	%	AB FCP I-	Share Class	%
American Income			American Income		
Portfolio	Class A	1.50%	Portfolio (continued) . . .	Class EAI	2.50%
	Class A EUR	1.50%		Class I	0.95%
	Class A2	1.50%		Class I EUR	0.95%
	Class A2 CHF H	1.50%		Class I2	0.95%
	Class A2 DUR PH	1.50%		Class I2 AUD H	0.95%
	Class A2 EUR	1.50%		Class I2 CHF H	0.95%
	Class A2 EUR H	1.50%		Class I2 EUR	0.95%
	Class A2 HKD	1.50%		Class I2 EUR H	0.95%
	Class A2 PLN H	1.50%		Class I2 HKD	0.95%
	Class A2 SGD	1.50%		Class I2 SGD H	0.95%
	Class A2 SGD H	1.50%		Class IA	0.95%
	Class AA	1.50%		Class IA AUD H	0.95%
	Class AA AUD H	1.50%		Class IT	0.95%
	Class AA CAD H	1.50%		Class IT AUD H	0.95%
	Class AA DUR PH	1.50%		Class IT CAD H	0.95%
	Class AA EUR H	1.50%		Class IT EUR H	0.95%
	Class AA GBP H	1.50%		Class IT GBP H	0.95%
	Class AA HKD	1.50%		Class IT HKD	0.95%
	Class AA JPY H	1.50%		Class IT JPY	0.95%
	Class AA NZD H	1.50%		Class IT JPY H	0.95%
	Class AA RMB H	1.50%		Class IT NZD H	0.95%
	Class AA SGD H	1.50%		Class IT RMB H	0.95%
	Class AA ZAR H	1.50%		Class IT SGD H	0.95%
	Class AI	1.50%		Class N2	2.05%
	Class AK	1.50%		Class NT	2.05%
	Class AK EUR	1.50%		Class S	0.15%
	Class AK EUR H	1.50%		Class S1	0.65%
	Class AR EUR	1.50%		Class S1D(b)	0.65%
	Class AR EUR H	1.50%		Class S1D2	0.65%
	Class AT	1.50%		Class S1 EUR H	0.65%
	Class AT AUD H	1.50%		Class S1QD EUR H	0.65%
	Class AT CAD H	1.50%		Class SA	0.15%
	Class AT DUR PH	1.50%		Class W	0.95%
	Class AT EUR	1.50%		Class W2	0.95%
	Class AT EUR H	1.50%		Class W2 CHF H	0.95%
	Class AT GBP H	1.50%		Class W2 EUR H	0.95%
	Class AT HKD	1.50%		Class WT	0.95%
	Class AT NZD H	1.50%		Class WT AUD H	0.95%
	Class AT RMB H	1.50%		Class WT EUR H	0.95%
	Class AT SGD	1.50%		Class WT GBP H	0.95%
	Class AT SGD H	1.50%		Class WT HKD	0.95%
	Class B	2.20%		Class WT SGD H	0.95%
	Class B2	2.20%			
	Class BT	2.20%	European Income		
	Class C	1.95%	Portfolio	Class A	1.41%
	Class C EUR	1.95%		Class A USD	1.41%
	Class C2	1.95%		Class A2	1.41%
	Class C2 EUR	1.95%		Class A2 CHF H	1.41%
	Class C2 EUR H	1.95%		Class A2 PLN H	1.41%
	Class CT	1.95%		Class A2 USD	1.41%
	Class EA	2.00%		Class A2 USD H	1.41%
	Class EA AUD H	2.00%		Class AA	1.41%
	Class EA ZAR H	2.00%		Class AA AUD H	1.41%
	Class EAA	2.50%		Class AA HKD H	1.41%

AB FCP I-	Share Class	%	AB FCP I-	Share Class	%
European Income			Emerging Markets Debt		
Portfolio (continued) . . .	Class AA RMB H	1.41%	Portfolio (continued) . . .	Class A2 EUR H	1.50%
	Class AA SGD H	1.41%		Class A2 HKD	1.50%
	Class AA USD H	1.41%		Class A2 PLN H	1.50%
	Class AK	1.41%		Class A2 SGD H	1.50%
	Class AR	1.41%		Class AA	1.50%
	Class AT	1.41%		Class AA AUD H	1.50%
	Class AT AUD H	1.41%		Class AA CAD H	1.50%
	Class AT SGD H	1.41%		Class AA EUR H	1.50%
	Class AT USD	1.41%		Class AA GBP H	1.50%
	Class AT USD H	1.41%		Class AA HKD	1.50%
	Class B USD	2.11%		Class AA NZD H	1.50%
	Class B2	2.11%		Class AA ZAR H	1.50%
	Class B2 USD	2.11%		Class AI	1.50%
	Class C	1.86%		Class AI AUD H	1.50%
	Class C USD	1.86%		Class AR EUR	1.50%
	Class C2	1.86%		Class AT	1.50%
	Class C2 USD	1.86%		Class AT AUD H	1.50%
	Class C2 USD H	1.86%		Class AT CAD H	1.50%
	Class CK	1.86%		Class AT EUR	1.50%
	Class CT USD H	1.86%		Class AT EUR H	1.50%
	Class I	0.86%		Class AT GBP H	1.50%
	Class I USD	0.86%		Class AT HKD	1.50%
	Class I2	0.86%		Class C EUR	1.95%
	Class I2 AUD H	0.86%		Class AT NZD H	1.50%
	Class I2 CHF H	0.86%		Class AT SGD H	1.50%
	Class I2 USD	0.86%		Class BT	2.50%
	Class I2 USD H	0.86%		Class C	1.95%
	Class IA	0.86%		Class C2	1.95%
	Class IA HKD H	0.86%		Class C2 EUR	1.95%
	Class IA USD H	0.86%		Class C2 EUR H	1.95%
	Class IT	0.86%		Class CT	1.95%
	Class IT USD H	0.86%		Class EAI	2.50%
	Class NT USD H	1.96%		Class EAX(d)	2.00%
	Class S1	0.65%		Class EAX AUD H(d)	2.00%
	Class S1 USD	0.65%		Class EAX ZAR H(d)	2.00%
	Class S1 USD H	0.65%		Class EIX(d)	2.00%
	Class S1D(c)	0.65%		Class EIX AUD H(d)	2.00%
	Class SA USD H	0.15%		Class I	0.95%
	Class SHK	0.15%		Class I2	0.95%
	Class W2	0.86%		Class I2 CHF H	0.95%
	Class W2 CHF H	0.86%		Class I2 EUR	0.95%
	Class W2 USD H	0.86%		Class I2 EUR H	0.95%
	Class WA	0.86%		Class IT AUD H	0.95%
	Class WA USD H	0.86%		Class IT EUR H	0.95%
	Class WT	0.86%		Class N2	2.05%
	Class WT USD H	0.86%		Class NT	2.05%
				Class S	0.15%
Emerging Markets Debt				Class S1 2	0.70%
Portfolio	Class A	1.50%		Class S1 EUR H	0.70%
	Class A EUR	1.50%		Class S1 GBP H	0.70%
	Class A2	1.50%		Class S1L	0.70%
	Class A2 CHF H	1.50%		Class SA	0.15%
	Class A2 EUR	1.50%			

AB FCP I–	Share Class	%
Mortgage Income		
Portfolio	Class A	1.50%
	Class A2	1.50%
	Class A2 EUR	1.50%
	Class A2 EUR H	1.50%
	Class A2 HKD	1.50%
	Class A2X	1.25%
	Class A2X EUR	1.25%
	Class AA	1.50%
	Class AA AUD H	1.50%
	Class AA HKD	1.50%
	Class AA RMB H	1.50%
	Class AA SGD H	1.50%
	Class AA ZAR H	1.50%
	Class AR EUR H	1.50%
	Class AT	1.50%
	Class AT AUD H	1.50%
	Class AT EUR	1.50%
	Class AT EUR H	1.50%
	Class AT GBP H	1.50%
	Class AT HKD	1.50%
	Class AT SGD H	1.50%
	Class AX	1.25%
	Class AX EUR	1.25%
	Class BX	1.70%
	Class BX EUR	1.70%
	Class C	1.95%
	Class C2	1.95%
	Class C2 EUR	1.95%
	Class CX	1.70%
	Class I	0.95%
	Class I EUR	0.95%
	Class I2	0.95%
	Class I2 EUR	0.95%
	Class I2 EUR H	0.95%
	Class IT EUR H	0.95%
	Class IX	0.70%
	Class N2	2.05%
	Class NT	2.05%
	Class S	0.15%
	Class S1	0.65%
	Class S1 AUD H	0.65%
	Class S1 EUR H	0.65%
	Class S1L	0.65%
	Class SA	0.15%

- (a) Share class liquidated on January 2, 2026.
- (b) Share class liquidated on January 7, 2026.
- (c) Share class liquidated on January 9, 2026.
- (d) Share class re-designated. See Note A.

The following table shows expenses borne by the Management Company during the period ended February 28, 2026, and reimbursement receivable at February 28, 2026:

AB FCP I–	Expenses borne	Reimbursement receivable
Asia Ex-Japan Equity		
Portfolio	\$ 1,692	–
Short Duration Bond		
Portfolio	\$ 41,236	6,441
Mortgage Income		
Portfolio	\$ 374	–

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

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

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

A list of each Portfolio’s annual rate for their applicable fees can be found in Table 1 (Pages 146 to 154).

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

The Fund compensates its registrar and transfer agent, AllianceBernstein Investor Services, a unit of the Management Company, for providing personnel and facilities to perform registrar and transfer agency services for the Fund. Such compensation amounted to \$11,776,043 for the period ended February 28, 2026.

The Fund compensates the Investment Manager for certain services provided to the Fund in connection with the registration of the Fund for sale in certain jurisdictions outside of Luxembourg, subject to certain conditions. Such compensation amounted to \$162,052 for the period ended February 28, 2026 and is included in “Professional fees” in the Statement of Operations and Changes in Net Assets.

The Fund compensates its legal adviser, Elvinger Hoss Prussen, *société anonyme* for legal services rendered to the Fund. Payments of €18,232 were made for the period ended February 28, 2026 and are included in “Professional fees” in the Statement of Operations and Changes in Net Assets.

The Investment Manager has not entered into transactions in relation to a placing and/or a new issue in which a connected person had a material interest as a member of the underwriting syndicate. All transactions executed on behalf of the Fund were entered into in the ordinary course of business and/or normal commercial terms. There was no commission paid for the period ended February 28, 2026 on securities transactions utilizing the services of the affiliated firms, Bernstein Institutional

Services LLC and Bernstein Autonomous LLP. Several of the Management Company’s managers are employees and/or officers of the Investment Manager and/or its affiliates.

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

SICAV I – Asia Income Opportunities Portfolio, AB SICAV I – Flexible Income Portfolio, AB SICAV I – Sustainable Income Portfolio, AB SICAV I – Asia High Yield Portfolio, AB SICAV I – USD Corporate Bond Portfolio which are managed by the Management Company. AB FCP I – European Income Portfolio invests in AB SICAV I – Euro Corporate Bond Portfolio which is managed by the Management Company.

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

NOTE F: Soft Commission Arrangements and Transaction Costs

During the period ended February 28, 2026, where permitted under applicable law, the Investment Manager and any Affiliated Sub- Investment Manager, if applicable, received and entered into soft-dollar commissions arrangements with brokers relating to Portfolios of the Fund that invest in equity securities, in respect of which certain goods and services used to support the investment decision making process were received. The soft commission arrangements were entered into on the basis that the execution of transactions on behalf of the Fund will be consistent with best execution standard and the Investment Manager considers many factors regarding best execution standards when entering into soft commission arrangements such as the size and nature of brokerage fees.

Additionally, due to the nature of the investment strategy of certain Portfolios, including where the Investment Manager delegates investment management services to AllianceBernstein Limited, all costs associated with soft commission arrangements may be “unbundled” and borne by the Investment Manager or its sub-delegates, if required by applicable law.

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

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

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

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

For the period ended February 28, 2026, the amount of transaction costs incurred by each Portfolio is detailed in the following table:

AB FCP I –	Transaction costs
Emerging Markets Growth Portfolio	\$ 805,022
Asia Ex-Japan Equity Portfolio	\$ 640,526
Short Duration Bond Portfolio	\$ 6,594
Global High Yield Portfolio	\$ 112,118
American Income Portfolio	\$ 664,356
European Income Portfolio	€ 16,530
Emerging Markets Debt Portfolio	\$ 3,409
Mortgage Income 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 relevant Offered Currency.

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

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

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

NOTE H: Repurchase Agreements

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

At February 28, 2026, there were no repurchase agreements.

There was no interest income arising from repurchase agreements during the period ended February 28, 2026.

NOTE I: Reverse Repurchase Agreements

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

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

At February 28, 2026, there were no reverse repurchase agreements.

There was no interest income arising from reverse repurchase agreements during the period ended February 28, 2026.

NOTE J: Financial Futures Contracts

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

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

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.

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

NOTE K: Swap Transactions

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

Centrally Cleared Credit Default Swaps

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

Centrally Cleared Interest Rate Swaps

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

Total Return Swaps

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

Credit Default Swaps

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

NOTE L: Option Transactions

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

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

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

NOTE M: Collateral

The following table lists the cash collateral held by/owed to broker for certain financial derivative instruments as of February 28, 2026:

AB FCP I –	Cash Held by Broker	Cash Owed to Broker
Short Duration Bond		
Portfolio		
Citibank	\$ 333,282	35,898
Morgan Stanley	\$ 1,110,434	556,483
Global High Yield		
Portfolio		
Barclays	\$ 1,580,000	–
Citibank	\$ 6,705,040	9,067,647
Morgan Stanley	\$ 123,908,962	258,671,938
American Income		
Portfolio		
Barclays	\$ –	4,754,000
Citibank	\$ –	181,694,985
Goldman Sachs	\$ –	270,000
JPMorgan Chase	\$ –	340,000
Morgan Stanley	\$ 75,915	4,262,221
Wells Fargo	\$ –	1,262,000

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.

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

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

AB FCP I –	Cash Held by Broker	Cash Owed to Broker
European Income		
Portfolio		
Goldman Sachs	€ 1,200,734	528,230
Emerging Markets Debt		
Portfolio		
Barclays	\$ 260,000	–
Goldman Sachs	\$ 1,684,526	–
Morgan Stanley	\$ 3,552,199	33,470
Mortgage Income		
Portfolio		
Wells Fargo	\$ 7,432,273	–
Morgan Stanley	\$ –	310,000

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

In relation to derivatives held by the Portfolios as at February 28, 2026 the following table lists collateral consisting of securities:

AB FCP I-	Market Value of Collateral Delivered to Broker	Market Value of Collateral Received from Broker	AB FCP I-	Market Value of Collateral Delivered to Broker	Market Value of Collateral Received from Broker
Global High Yield Portfolio			American Income Portfolio. . . .		
Citibank			Citibank		
U.S. Treasury Notes, 4.00%, 04/30/2032	\$ 8,153,750	-	U.S. Treasury Bonds, 6.13%, 11/15/2027	\$ 101,251,215	-
U.S. Treasury Bonds, 4.00%, 11/15/2052	\$ 12,131,016	-	Morgan Stanley		
Morgan Stanley			U.S. Treasury Bonds, 6.13%, 08/15/2029	\$ 142,026,500	-
U.S. Treasury Bonds, 4.25%, 08/15/2054	\$ 18,740,625	-			
U.S. Treasury Bonds, 4.63%, 05/15/2044	\$ 50,578,125	-			
U.S. Treasury Bonds, 4.00%, 11/15/2052	\$ 73,235,391	-			

NOTE N: Loans of Portfolio Securities

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

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

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

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

NOTE O: 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 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

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

For the period ended February 28, 2026, the Portfolios earned a net fee income, which is presented in Statement of Operations and Changes in Net Assets under “Securities lending income, net”.

For the period ended February 28, 2026 Mitsubishi UFJ Trust and Banking Corporation acting through its New York Branch (acting as securities lending agent) earned a fee of \$8,505 for providing securities lending services. This is included in the Statement of Operations and Changes in Net Assets under “Securities lending income, net”.

The value of loaned securities and related collateral outstanding as of February 28, 2026, are as below. The collateral relates to securities held on the Portfolios.

AB FCP I-	Value	Collateral Market Value
Emerging Markets Growth Portfolio.		
UBS AG	\$ 1,065,064	1,169,775
Citigroup Global Markets Limited	\$ 363,259	438,489

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.

are not directly accessible to investors. Each of the co-managed Portfolios shall remain entitled to its specific assets.

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

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

As of February 28, 2026, the Fund did not co-manage the assets of any Portfolios within the Fund utilizing the Pools.

NOTE Q: Joint Credit Facility

The Fund together with other investment funds (the “participating funds”) participates in a \$400 million revolving credit facility (the “Credit Facility”) intended to provide short-term financing related to redemptions and other short term

liquidity requirements, subject to certain restrictions. Fees related to the Credit Facility are paid by the participating funds and are included in miscellaneous expenses in the combined statement of operations. The Fund did not utilize the Credit Facility during the period ended February 28, 2026.

NOTE R: Subsequent Events

There were no significant subsequent events.

TABLE 1
FEE SCHEDULE

AB FCP I

	<u>Management Fee</u>	<u>Management Company Fee</u>	<u>Distribution Fee</u>	<u>Total Expense Ratio*</u>
<u>Emerging Markets Growth Portfolio</u>				
Class				
A	1.70%	0.10%	N/A	2.00%
A AUD H	1.70%	0.10%	N/A	2.00%
A EUR	1.70%	0.10%	N/A	2.00%
A HKD	1.70%	0.10%	N/A	2.02%
A PLN H	1.70%	0.10%	N/A	2.01%
A SGD	1.70%	0.10%	N/A	2.00%
A SGD H	1.70%	0.10%	N/A	2.00%
AD	1.70%	0.10%	N/A	2.00%
B	1.70%	0.10%	1.00%	3.00%
C	2.15%	0.10%	N/A	2.45%
C EUR	2.15%	0.10%	N/A	2.45%
ED	1.70%	0.10%	1.00%	3.07%
I	0.75%	0.10%	N/A	1.05%
I AUD H	0.75%	0.10%	N/A	1.05%
I EUR	0.75%	0.10%	N/A	1.05%
N	2.15%	0.10%	N/A	2.45%
S1	0.90%	0.01%(8)	N/A	1.03%
S1 EUR	0.90%	0.01%(8)	N/A	1.03%
S1 GBP	0.90%	0.01%(8)	N/A	1.00%
<u>Asia Ex-Japan Equity Portfolio</u>				
Class				
A	1.70%	0.05%	N/A	2.00%
A AUD H	1.70%	0.05%	N/A	2.01%
A EUR	1.70%	0.05%	N/A	2.01%
A HKD	1.70%	0.05%	N/A	1.98%
A SGD H	1.70%	0.05%	N/A	2.01%
AD	1.70%	0.05%	N/A	2.01%
AD AUD H	1.70%	0.05%	N/A	2.02%
AD CAD H	1.70%	0.05%	N/A	2.02%
AD EUR	1.70%	0.05%	N/A	2.03%
AD EUR H	1.70%	0.05%	N/A	2.02%
AD GBP H	1.70%	0.05%	N/A	2.02%
AD HKD	1.70%	0.05%	N/A	2.00%
AD NZD H	1.70%	0.05%	N/A	2.00%
AD ZAR H	1.70%	0.05%	N/A	2.02%
AY JPY	1.70%	0.05%	N/A	2.03%
BY JPY	1.45%	0.05%	0.72%	2.50%
C	2.15%	0.05%	N/A	2.45%
C EUR	2.15%	0.05%	N/A	2.45%
ED	1.70%	0.05%	1.00%	2.98%
ED AUD H	1.70%	0.05%	1.00%	3.01%
I	0.90%	0.05%	N/A	1.20%
I EUR	0.90%	0.05%	N/A	1.23%
I GBP	0.90%	0.05%	N/A	1.25%
L EUR	1.55%	0.05%	N/A	1.85%
S	N/A	0.01%(8)	N/A	0.28%
S HKD	N/A	0.01%(8)	N/A	0.19%
S1	0.90%	0.01%(8)	N/A	1.07%
S1 EUR	0.90%	0.01%(8)	N/A	1.06%
S1 GBP	0.90%	0.01%(8)	N/A	1.07%
SD	N/A	0.01%(8)	N/A	0.18%

	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
Short Duration Bond Portfolio				
Class				
A	0.85%	0.10%	N/A	1.19%
A EUR	0.85%	0.10%	N/A	1.18%
A2	0.85%	0.10%	N/A	1.19%
A2 EUR	0.85%	0.10%	N/A	1.19%
A2 EUR H	0.85%	0.10%	N/A	1.18%
A2 HKD	0.85%	0.10%	N/A	1.19%
A2 SGD H	0.85%	0.10%	N/A	1.17%
AA	0.85%	0.10%	N/A	1.19%
AA AUD H	0.85%	0.10%	N/A	1.19%
AA CAD H	0.85%	0.10%	N/A	1.19%
AA GBP H	0.85%	0.10%	N/A	1.19%
AA HKD	0.85%	0.10%	N/A	1.19%
AA SGD H	0.85%	0.10%	N/A	1.19%
AJ	0.65%	0.10%	N/A	0.99%
AT	0.85%	0.10%	N/A	1.18%
AT AUD H	0.85%	0.10%	N/A	1.19%
AT CAD H	0.85%	0.10%	N/A	1.17%
AT EUR	0.85%	0.10%	N/A	1.14%
AT EUR H	0.85%	0.10%	N/A	1.19%
AT GBP H	0.85%	0.10%	N/A	1.19%
AT HKD	0.85%	0.10%	N/A	1.14%
AT NZD H	0.85%	0.10%	N/A	1.18%
AT SGD H	0.85%	0.10%	N/A	1.19%
AX	0.65%	0.10%	N/A	0.99%
C	1.25%	0.10%	N/A	1.60%
C2	1.25%	0.10%	N/A	1.60%
I	0.325%	0.10%	N/A	0.575%
I2	0.325%	0.10%	N/A	0.575%
I2 EUR H	0.325%	0.10%	N/A	0.575%
IT	0.325%	0.10%	N/A	0.575%
N2	1.35%	0.10%	N/A	1.70%
NT	1.35%	0.10%	N/A	1.69%
S	N/A	0.01%(8)	N/A	0.10%
S1 2	0.25%	0.01%(8)	N/A	0.35%
S1 2 EUR	0.25%	0.01%(8)	N/A	0.34%
S1 EUR H	0.25%	0.01%(8)	N/A	0.35%
S1T	0.25%	0.01%(8)	N/A	0.35%
SA	N/A	0.01%(8)	N/A	0.10%
Global High Yield Portfolio**				
Class				
A	1.41%(1)	0.10%	N/A	1.64%
A EUR	1.41%(1)	0.10%	N/A	1.64%
A2	1.41%(1)	0.10%	N/A	1.64%
A2 CHF H	1.41%(1)	0.10%	N/A	1.64%
A2 EUR	1.41%(1)	0.10%	N/A	1.64%
A2 EUR H	1.41%(1)	0.10%	N/A	1.63%
A2 HKD	1.41%(1)	0.10%	N/A	1.64%
A2 PLN H	1.41%(1)	0.10%	N/A	1.64%
A2 SGD	1.41%(1)	0.10%	N/A	1.64%
A2 SGD H	1.41%(1)	0.10%	N/A	1.64%
AA	1.41%(1)	0.10%	N/A	1.64%
AA AUD H	1.41%(1)	0.10%	N/A	1.64%
AA CAD H	1.41%(1)	0.10%	N/A	1.64%
AA EUR H	1.41%(1)	0.10%	N/A	1.64%
AA GBP H	1.41%(1)	0.10%	N/A	1.64%
AA HKD	1.41%(1)	0.10%	N/A	1.64%
AA NZD H	1.41%(1)	0.10%	N/A	1.64%
AA RMB H	1.41%(1)	0.10%	N/A	1.64%

TABLE 1
FEE SCHEDULE (continued)

AB FCP I

	<u>Management Fee</u>	<u>Management Company Fee</u>	<u>Distribution Fee</u>	<u>Total Expense Ratio*</u>
Global High Yield Portfolio** (continued)				
Class				
AA SGD H	1.41%(1)	0.10%	N/A	1.64%
AA ZAR H	1.41%(1)	0.10%	N/A	1.64%
AI	1.41%(1)	0.10%	N/A	1.64%
AK	1.41%(1)	0.10%	N/A	1.64%
AK EUR	1.41%(1)	0.10%	N/A	1.64%
AK EUR H	1.41%(1)	0.10%	N/A	1.63%
AR EUR H	1.41%(1)	0.10%	N/A	1.64%
AT	1.41%(1)	0.10%	N/A	1.64%
AT AUD H	1.41%(1)	0.10%	N/A	1.64%
AT CAD H	1.41%(1)	0.10%	N/A	1.64%
AT EUR	1.41%(1)	0.10%	N/A	1.64%
AT EUR H	1.41%(1)	0.10%	N/A	1.64%
AT GBP H	1.41%(1)	0.10%	N/A	1.64%
AT HKD	1.41%(1)	0.10%	N/A	1.64%
AT NZD H	1.41%(1)	0.10%	N/A	1.64%
AT RMB H	1.41%(1)	0.10%	N/A	1.64%
AT SGD	1.41%(1)	0.10%	N/A	1.64%
AT SGD H	1.41%(1)	0.10%	N/A	1.64%
B	1.41%(1)	0.10%	1.00%	2.64%
B2	1.41%(1)	0.10%	1.00%	2.63%
BT	1.41%(1)	0.10%	1.00%	2.64%
C	1.91%(2)	0.10%	N/A	2.14%
C EUR	1.91%(2)	0.10%	N/A	2.14%
C2	1.91%(2)	0.10%	N/A	2.14%
C2 EUR	1.91%(2)	0.10%	N/A	2.14%
C2 EUR H	1.91%(2)	0.10%	N/A	2.14%
CT	1.91%(2)	0.10%	N/A	2.14%
EAA	1.41%(1)	0.10%	1.00%	2.64%
EAI	1.41%(1)	0.10%	1.00%	2.64%
EAX(a)	1.41%(1)	0.10%	0.50%	2.14%
EAX AUD H(a)	1.41%(1)	0.10%	0.50%	2.14%
EAX ZAR H(a)	1.41%(1)	0.10%	0.50%	2.14%
I	0.91%(3)	0.10%	N/A	1.14%
I EUR	0.91%(3)	0.10%	N/A	1.14%
I2	0.91%(3)	0.10%	N/A	1.14%
I2 AUD H	0.91%(3)	0.10%	N/A	1.14%
I2 CHF H	0.91%(3)	0.10%	N/A	1.14%
I2 EUR	0.91%(3)	0.10%	N/A	1.14%
I2 EUR H	0.91%(3)	0.10%	N/A	1.13%
I2 SGD	0.91%(3)	0.10%	N/A	1.14%
I2 SGD H	0.91%(3)	0.10%	N/A	1.14%
IA AUD H	0.91%(3)	0.10%	N/A	1.14%
IQD	0.91%(3)	0.10%	N/A	1.14%
IT	0.91%(3)	0.10%	N/A	1.14%
IT AUD H	0.91%(3)	0.10%	N/A	1.14%
IT CAD H(b)	0.91%(3)	0.10%	N/A	1.13%
IT EUR H	0.91%(3)	0.10%	N/A	1.14%
IT GBP H	0.91%(3)	0.10%	N/A	1.14%
IT HKD	0.91%(3)	0.10%	N/A	1.14%
IT RMB H	0.91%(3)	0.10%	N/A	1.14%
J	1.41%(1)	0.10%	1.00%	2.64%
N2	1.96%(4)	0.10%	N/A	2.19%
NT	1.96%(4)	0.10%	N/A	2.19%
S1	0.90%	0.01%(8)	N/A	0.94%
S1 EUR H	0.90%	0.01%(8)	N/A	0.94%
S1D(c)	0.90%	0.01%(8)	N/A	0.94%
S1D2	0.90%	0.01%(8)	N/A	0.94%
S1L GBP H	0.90%	0.01%(8)	N/A	0.94%
S1QD EUR H	0.90%	0.01%(8)	N/A	0.91%
SA	N/A	0.01%(8)	N/A	0.04%

	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
Global High Yield Portfolio** (continued)				
Class				
SHK	N/A	0.01%(8)	N/A	0.04%
SK	0.65%	0.01%(8)	N/A	0.69%
W	0.75%(9)	0.10%	N/A	0.97%
W EUR	0.75%(9)	0.10%	N/A	0.99%
W2	0.75%(9)	0.10%	N/A	0.98%
W2 CHF H	0.75%(9)	0.10%	N/A	0.96%
W2 EUR H	0.75%(9)	0.10%	N/A	0.98%
WT	0.75%(9)	0.10%	N/A	0.97%
WT AUD H	0.75%(9)	0.10%	N/A	0.98%
WT CAD H	0.75%(9)	0.10%	N/A	0.98%
WT EUR H	0.75%(9)	0.10%	N/A	0.97%
WT GBP H	0.75%(9)	0.10%	N/A	0.98%
WT RMB H	0.75%(9)	0.10%	N/A	0.98%
American Income Portfolio**				
Class				
A	1.10%	0.10%	N/A	1.32%
A EUR	1.10%	0.10%	N/A	1.32%
A2	1.10%	0.10%	N/A	1.33%
A2 CHF H	1.10%	0.10%	N/A	1.32%
A2 DUR PH	1.10%	0.10%	N/A	1.31%
A2 EUR	1.10%	0.10%	N/A	1.32%
A2 EUR H	1.10%	0.10%	N/A	1.32%
A2 HKD	1.10%	0.10%	N/A	1.33%
A2 PLN H	1.10%	0.10%	N/A	1.33%
A2 SGD	1.10%	0.10%	N/A	1.33%
A2 SGD H	1.10%	0.10%	N/A	1.32%
AA	1.10%	0.10%	N/A	1.33%
AA AUD H	1.10%	0.10%	N/A	1.33%
AA CAD H	1.10%	0.10%	N/A	1.33%
AA DUR PH	1.10%	0.10%	N/A	1.33%
AA EUR H	1.10%	0.10%	N/A	1.32%
AA GBP H	1.10%	0.10%	N/A	1.33%
AA HKD	1.10%	0.10%	N/A	1.32%
AA JPY H	1.10%	0.10%	N/A	1.35%
AA NZD H	1.10%	0.10%	N/A	1.32%
AA RMB H	1.10%	0.10%	N/A	1.33%
AA SGD H	1.10%	0.10%	N/A	1.32%
AA ZAR H	1.10%	0.10%	N/A	1.33%
AI	1.10%	0.10%	N/A	1.37%
AK	1.10%	0.10%	N/A	1.33%
AK EUR	1.10%	0.10%	N/A	1.32%
AK EUR H	1.10%	0.10%	N/A	1.32%
AR EUR	1.10%	0.10%	N/A	1.32%
AR EUR H	1.10%	0.10%	N/A	1.32%
AT	1.10%	0.10%	N/A	1.32%
AT AUD H	1.10%	0.10%	N/A	1.33%
AT CAD H	1.10%	0.10%	N/A	1.32%
AT DUR PH	1.10%	0.10%	N/A	1.32%
AT EUR	1.10%	0.10%	N/A	1.32%
AT EUR H	1.10%	0.10%	N/A	1.32%
AT GBP H	1.10%	0.10%	N/A	1.32%
AT HKD	1.10%	0.10%	N/A	1.32%
AT NZD H	1.10%	0.10%	N/A	1.33%
AT RMB H	1.10%	0.10%	N/A	1.32%
AT SGD	1.10%	0.10%	N/A	1.32%
AT SGD H	1.10%	0.10%	N/A	1.32%
B	1.10%	0.10%	0.70%	2.03%
B2	1.10%	0.10%	0.70%	2.02%
BT	1.10%	0.10%	0.70%	2.03%

TABLE 1
FEE SCHEDULE (continued)

AB FCP I

	<u>Management Fee</u>	<u>Management Company Fee</u>	<u>Distribution Fee</u>	<u>Total Expense Ratio*</u>
American Income Portfolio** (continued)				
Class				
C	1.55%	0.10%	N/A	1.77%
C EUR	1.55%	0.10%	N/A	1.77%
C2	1.55%	0.10%	N/A	1.77%
C2 EUR	1.55%	0.10%	N/A	1.77%
C2 EUR H	1.55%	0.10%	N/A	1.77%
CT	1.55%	0.10%	N/A	1.77%
EA	1.10%	0.10%	0.50%	1.82%
EA AUD H	1.10%	0.10%	0.50%	1.82%
EA ZAR H	1.10%	0.10%	0.50%	1.83%
EAA	1.10%	0.10%	1.00%	2.36%
EAI	1.10%	0.10%	1.00%	2.36%
I	0.55%	0.10%	N/A	0.78%
I EUR	0.55%	0.10%	N/A	0.77%
I2	0.55%	0.10%	N/A	0.78%
I2 AUD H	0.55%	0.10%	N/A	0.74%
I2 CHF H	0.55%	0.10%	N/A	0.77%
I2 EUR	0.55%	0.10%	N/A	0.78%
I2 EUR H	0.55%	0.10%	N/A	0.77%
I2 HKD	0.55%	0.10%	N/A	0.76%
I2 SGD H	0.55%	0.10%	N/A	0.78%
IA	0.55%	0.10%	N/A	0.78%
IA AUD H	0.55%	0.10%	N/A	0.78%
IT	0.55%	0.10%	N/A	0.78%
IT AUD H	0.55%	0.10%	N/A	0.78%
IT CAD H	0.55%	0.10%	N/A	0.78%
IT EUR H	0.55%	0.10%	N/A	0.78%
IT GBP H	0.55%	0.10%	N/A	0.78%
IT HKD	0.55%	0.10%	N/A	0.77%
IT JPY	0.55%	0.10%	N/A	0.78%
IT JPY H	0.55%	0.10%	N/A	0.77%
IT NZD H	0.55%	0.10%	N/A	0.81%
IT RMB H	0.55%	0.10%	N/A	0.78%
IT SGD H	0.55%	0.10%	N/A	0.78%
J	1.10%	0.10%	0.70%	2.03%
N2	1.65%	0.10%	N/A	1.88%
NT	1.65%	0.10%	N/A	1.87%
S	N/A	0.01%(8)	N/A	0.04%
S1	0.50%	0.01%(8)	N/A	0.54%
S1 EUR H	0.50%	0.01%(8)	N/A	0.52%
S1D(d)	0.50%	0.01%(8)	N/A	0.54%
S1D2	0.50%	0.01%(8)	N/A	0.54%
S1QD EUR H	0.50%	0.01%(8)	N/A	0.54%
SA	N/A	0.01%(8)	N/A	0.04%
W	0.385%(10)	0.10%	N/A	0.61%
W2	0.385%(10)	0.10%	N/A	0.61%
W2 CHF H	0.385%(10)	0.10%	N/A	0.61%
W2 EUR H	0.385%(10)	0.10%	N/A	0.61%
WT	0.385%(10)	0.10%	N/A	0.61%
WT AUD H	0.385%(10)	0.10%	N/A	0.61%
WT EUR H	0.385%(10)	0.10%	N/A	0.61%
WT GBP H	0.385%(10)	0.10%	N/A	0.61%
WT HKD	0.385%(10)	0.10%	N/A	0.61%
WT SGD H	0.385%(10)	0.10%	N/A	0.61%

	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
European Income Portfolio**				
Class				
A	1.10%	0.10%	N/A	1.36%
A USD	1.10%	0.10%	N/A	1.37%
A2	1.10%	0.10%	N/A	1.36%
A2 CHF H	1.10%	0.10%	N/A	1.36%
A2 PLN H	1.10%	0.10%	N/A	1.36%
A2 USD	1.10%	0.10%	N/A	1.36%
A2 USD H	1.10%	0.10%	N/A	1.36%
AA	1.10%	0.10%	N/A	1.36%
AA AUD H	1.10%	0.10%	N/A	1.35%
AA HKD H	1.10%	0.10%	N/A	1.35%
AA RMB H	1.10%	0.10%	N/A	1.34%
AA SGD H	1.10%	0.10%	N/A	1.36%
AA USD H	1.10%	0.10%	N/A	1.35%
AK	1.10%	0.10%	N/A	1.36%
AR	1.10%	0.10%	N/A	1.36%
AT	1.10%	0.10%	N/A	1.36%
AT AUD H	1.10%	0.10%	N/A	1.36%
AT SGD H	1.10%	0.10%	N/A	1.36%
AT USD	1.10%	0.10%	N/A	1.35%
AT USD H	1.10%	0.10%	N/A	1.36%
B USD	1.10%	0.10%	0.70%	2.06%
B2	1.10%	0.10%	0.70%	2.05%
B2 USD	1.10%	0.10%	0.70%	2.06%
C	1.55%	0.10%	N/A	1.81%
C USD	1.55%	0.10%	N/A	1.81%
C2	1.55%	0.10%	N/A	1.81%
C2 USD	1.55%	0.10%	N/A	1.81%
C2 USD H	1.55%	0.10%	N/A	1.81%
CK	1.55%	0.10%	N/A	1.81%
CT USD H	1.55%	0.10%	N/A	1.81%
I	0.55%	0.10%	N/A	0.80%
I USD	0.55%	0.10%	N/A	0.81%
I2	0.55%	0.10%	N/A	0.81%
I2 AUD H	0.55%	0.10%	N/A	0.81%
I2 CHF H	0.55%	0.10%	N/A	0.78%
I2 USD	0.55%	0.10%	N/A	0.81%
I2 USD H	0.55%	0.10%	N/A	0.81%
IA	0.55%	0.10%	N/A	0.81%
IA HKD H	0.55%	0.10%	N/A	0.77%
IA USD H	0.55%	0.10%	N/A	0.82%
IT	0.55%	0.10%	N/A	0.80%
IT USD H	0.55%	0.10%	N/A	0.80%
NT USD H	1.65%	0.10%	N/A	1.91%
S1	0.50%	0.01%(8)	N/A	0.59%
S1 USD	0.50%	0.01%(8)	N/A	0.56%
S1 USD H	0.50%	0.01%(8)	N/A	0.59%
S1D(e)	0.50%	0.01%(8)	N/A	0.58%
SA USD H	N/A	0.01%(8)	N/A	0.09%
SHK	N/A	0.01%(8)	N/A	0.09%
W2	0.385%(10)	0.10%	N/A	0.64%
W2 CHF H	0.385%(10)	0.10%	N/A	0.64%
W2 USD H	0.385%(10)	0.10%	N/A	0.64%
WA	0.385%(10)	0.10%	N/A	0.64%
WA USD H	0.385%(10)	0.10%	N/A	0.64%
WT	0.385%(10)	0.10%	N/A	0.64%
WT USD H	0.385%(10)	0.10%	N/A	0.64%

TABLE 1
FEE SCHEDULE (continued)

AB FCP I

	<u>Management Fee</u>	<u>Management Company Fee</u>	<u>Distribution Fee</u>	<u>Total Expense Ratio*</u>
Emerging Markets Debt Portfolio**				
Class				
A	1.10%	0.05%	N/A	1.40%
A EUR	1.10%	0.05%	N/A	1.38%
A2	1.10%	0.05%	N/A	1.40%
A2 CHF H	1.10%	0.05%	N/A	1.38%
A2 EUR	1.10%	0.05%	N/A	1.39%
A2 EUR H	1.10%	0.05%	N/A	1.40%
A2 HKD	1.10%	0.05%	N/A	1.41%
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	1.41%
AA EUR H	1.10%	0.05%	N/A	1.39%
AA GBP H	1.10%	0.05%	N/A	1.40%
AA HKD	1.10%	0.05%	N/A	1.41%
AA NZD H	1.10%	0.05%	N/A	1.39%
AA ZAR H	1.10%	0.05%	N/A	1.40%
AI	1.10%	0.05%	N/A	1.39%
AI AUD H	1.10%	0.05%	N/A	1.39%
AR EUR	1.10%	0.05%	N/A	1.38%
AT	1.10%	0.05%	N/A	1.39%
AT AUD H	1.10%	0.05%	N/A	1.40%
AT CAD H	1.10%	0.05%	N/A	1.40%
AT EUR	1.10%	0.05%	N/A	1.40%
AT EUR H	1.10%	0.05%	N/A	1.40%
AT GBP H	1.10%	0.05%	N/A	1.40%
AT HKD	1.10%	0.05%	N/A	1.39%
AT NZD H	1.10%	0.05%	N/A	1.38%
AT SGD H	1.10%	0.05%	N/A	1.40%
BT	1.10%	0.05%	1.00%	2.40%
C	1.55%	0.05%	N/A	1.85%
C EUR	1.55%	0.05%	N/A	1.84%
C2	1.55%	0.05%	N/A	1.85%
C2 EUR	1.55%	0.05%	N/A	1.84%
C2 EUR H	1.55%	0.05%	N/A	1.86%
CT	1.55%	0.05%	N/A	1.85%
EAI	1.10%	0.05%	1.00%	2.37%
EAX(a)	1.10%	0.05%	0.50%	1.90%
EAX AUD H(a)	1.10%	0.05%	0.50%	1.89%
EAX ZAR H(a)	1.10%	0.05%	0.50%	1.90%
EIX(a)	1.10%	0.05%	0.50%	1.91%
EIX AUD H(a)	1.10%	0.05%	0.50%	1.90%
I	0.55%	0.05%	N/A	0.85%
I2	0.55%	0.05%	N/A	0.81%
I2 CHF H	0.55%	0.05%	N/A	0.84%
I2 EUR	0.55%	0.05%	N/A	0.85%
I2 EUR H	0.55%	0.05%	N/A	0.84%
IT AUD H	0.55%	0.05%	N/A	0.84%
IT EUR H	0.55%	0.05%	N/A	0.85%
N2	1.65%	0.05%	N/A	1.95%
NT	1.65%	0.05%	N/A	1.95%
S	N/A	0.01%(8)	N/A	0.13%
S1 2	0.55%	0.01%(8)	N/A	0.68%
S1 EUR H	0.55%	0.01%(8)	N/A	0.65%
S1 GBP H	0.55%	0.01%(8)	N/A	0.65%
S1L	0.55%	0.01%(8)	N/A	0.69%
SA	N/A	0.01%(8)	N/A	0.13%

	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
Mortgage Income Portfolio				
Class				
A	1.10%	0.05%	N/A	1.32%
A2	1.10%	0.05%	N/A	1.32%
A2 EUR	1.10%	0.05%	N/A	1.31%
A2 EUR H	1.10%	0.05%	N/A	1.32%
A2 HKD	1.10%	0.05%	N/A	1.33%
A2X	1.05%(5)	0.05%	N/A	1.25%
A2X EUR	1.05%(5)	0.05%	N/A	1.25%
AA	1.10%	0.05%	N/A	1.32%
AA AUD H	1.10%	0.05%	N/A	1.32%
AA HKD	1.10%	0.05%	N/A	1.31%
AA RMB H	1.10%	0.05%	N/A	1.32%
AA SGD H	1.10%	0.05%	N/A	1.32%
AA ZAR 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	1.32%
AT EUR	1.10%	0.05%	N/A	1.31%
AT EUR H	1.10%	0.05%	N/A	1.32%
AT GBP H	1.10%	0.05%	N/A	1.32%
AT HKD	1.10%	0.05%	N/A	1.32%
AT SGD H	1.10%	0.05%	N/A	1.32%
AX	1.05%(5)	0.05%	N/A	1.25%
AX EUR	1.05%(5)	0.05%	N/A	1.25%
BX	1.05%(5)	0.05%	0.45%	1.70%
BX EUR	1.05%(5)	0.05%	0.45%	1.69%
C	1.55%	0.05%	N/A	1.77%
C2	1.55%	0.05%	N/A	1.77%
C2 EUR	1.55%	0.05%	N/A	1.77%
CX	1.50%(6)	0.05%	N/A	1.70%
I	0.55%	0.05%	N/A	0.77%
I EUR	0.55%	0.05%	N/A	0.77%
I2	0.55%	0.05%	N/A	0.77%
I2 EUR	0.55%	0.05%	N/A	0.77%
I2 EUR H	0.55%	0.05%	N/A	0.77%
IT EUR H	0.55%	0.05%	N/A	0.78%
IX	0.50%(7)	0.05%	N/A	0.70%
N2	1.65%	0.05%	N/A	1.87%
NT	1.65%	0.05%	N/A	1.87%
S	N/A	0.01%(8)	N/A	0.09%
S1	0.50%	0.01%(8)	N/A	0.59%
S1 AUD H	0.50%	0.01%(8)	N/A	0.59%
S1 EUR H	0.50%	0.01%(8)	N/A	0.59%
S1L	0.50%	0.01%(8)	N/A	0.59%
SA	N/A	0.01%(8)	N/A	0.09%

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

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

- (a) Share class re-designated. See Note A.
- (b) Share class liquidated on September 4, 2025.
- (c) Share class liquidated on January 2, 2026.
- (d) Share class liquidated on January 7, 2026.
- (e) Share class liquidated on January 9, 2026.

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

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

TABLE 1
FEE SCHEDULE (continued)

AB FCP I

-
- (2) Up to 1.95% up to \$15,000,000,000 and up to 1.75% on the excess of \$15,000,000,000. The consecutive fee levels will apply to the net assets of the Portfolio.
 - (3) Up to 0.95% up to \$15,000,000,000 and up to 0.75% on the excess of \$15,000,000,000. The consecutive fee levels will apply to the net assets of the Portfolio.
 - (4) Up to 2.00% up to \$15,000,000,000 and up to 1.85% on the excess of \$15,000,000,000. The consecutive fee levels will apply to the net assets of the Portfolio.
 - (5) 1.05% up to \$100,000,000, 1.00% on the next \$100,000,000 and 0.95% on the excess of \$200,000,000. The consecutive fee levels will apply to the net assets of the Portfolio.
 - (6) 1.50% up to \$100,000,000, 1.45% on the next \$100,000,000 and 1.40% on the excess of \$200,000,000. The consecutive fee levels will apply to the net assets of the Portfolio.
 - (7) 0.50% up to \$100,000,000, 0.45% on the next \$100,000,000 and 0.40% on the excess of \$200,000,000. The consecutive fee levels will apply to the net assets of the Portfolio.

Management Company Fees

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

Maximum Management Fee as disclosed in the prospectus of the Fund

- (9) Up to 1.15%
- (10) Up to 0.55%

TABLE 2
PORTFOLIO TURNOVER

AB FCP I

	Turnover*
AB FCP I-	
Emerging Markets Growth Portfolio	82.72%
Asia Ex-Japan Equity Portfolio	121.13%
Short Duration Bond Portfolio	121.81%
Global High Yield Portfolio	43.26%
American Income Portfolio	57.28%
European Income Portfolio	66.78%
Emerging Markets Debt Portfolio	80.74%
Mortgage Income Portfolio	34.61%

* 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.

As of February 28, 2026, the Investment Manager delegated investment management services to the following Affiliated Sub-Investment Managers for the listed Portfolios:

AllianceBernstein Limited (United Kingdom):

- European Income Portfolio
- Short Duration Bond Portfolio

AllianceBernstein Hong Kong Limited:

- Emerging Markets Debt Portfolio
- Asia Ex-Japan 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 KIDs 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

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

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

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

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

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

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

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

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

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

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

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

Notice to Shareholders

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

Changes in the Investment Portfolio

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

Controversial Weapons Policy

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

Securities Financing Transaction Regulation

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

A SFT is defined as per Article 3(11) of the SFTR as:

- a repurchase/reverse repurchase agreement;
- securities or commodities lending and securities or commodities borrowing;
- a buy-sell back transaction or sell-buy back transaction; or
- a margin lending transaction.

During the period ended February 28, 2026 the Fund had entered into securities lending and total return swaps (TRS) as type of instrument in scope of the SFTR.

Global Data

The amount of assets across all SFTs and total return swaps as at February 28, 2026 is as follows:

Emerging Markets Growth Portfolio

Type of asset	Amount	% of NAV	% of lendable assets
Securities lending	\$1,428,323	0.21%	0.41%

American Income Portfolio

Type of asset	Amount	% of NAV
Total return swaps	\$7,000,440	0.03%

Data on reuse of collateral

There was no collateral reuse during the period ended February 28, 2026.

There was no cash collateral reinvestment during the period ended February 28, 2026.

Concentration data

The ten largest issuers for collateral securities received across all SFTs and total return swaps as at February 28, 2026 are as follows:

Securities lending**Emerging Markets Growth Portfolio**

#	Collateral Issuers	Amount
1	French Government	\$612,436
2	German Government	\$540,760
3	Dutch Government	\$243,179
4	UK Government	\$167,029
5	Swedish Government	\$44,860

Total Return Swaps

There was no security collateral received for total return swaps as at February 28, 2026.

The ten largest counterparties across all SFTs and total return swaps as at February 28, 2026, is as follows:

Emerging Markets Growth Portfolio

Type of asset	#	Collateral Issuers	Amount
Securities lending	1	UBS AG	\$1,065,064
	2	Citigroup Global Markets Limited	\$363,259

American Income Portfolio

Type of asset	#	Collateral Issuers	Amount
Total return swaps	1	Goldman Sachs	\$5,387,388
	2	JPMorgan Chase	\$1,591,929
	3	UBS AG	\$21,123

Safekeeping of collateral received**Securities lending**

One Custodian held collateral received as at February 28, 2026 as follows:

Emerging Markets Growth Portfolio

Custodian	Type of collateral	Amount
BNY Mellon	Security collateral	\$1,608,264

Total return swaps

One Custodian held security and cash collateral received as at February 28, 2026 as follows:

American Income Portfolio

Custodian	Type of collateral	Amount*
Brown Brothers Harriman	Cash Collateral	\$610,000

* Portion of the collateral relates to derivatives not in scope of SFTR.

Return/Costs

Returns and costs for each type of SFTs and total return swaps for the period ended February 28, 2026 are as follows:

Securities lending**Emerging Markets Growth Portfolio**

Returns*	Amount	% of overall returns
To Fund	\$33,961	80%
To 3 rd Party	\$8,490	20%

Asia Ex-Japan Equity Portfolio

Returns*	Amount	% of overall returns
To Fund	\$59	80%
To 3 rd Party	\$15	20%

Total return swaps**American Income Portfolio**

Returns*	Amount	% of overall returns**
To Fund	\$13,790,548	100%
Cost*	Amount	% of overall returns**
To Fund	\$6,539,726	100%

* Returns (costs) are identified as the realized gains (losses), changes in unrealized gains (losses) and interest received (paid) on TRS contracts 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 and total return swaps as at February 28, 2026 is as follows:

Securities lending

Emerging Markets Growth Portfolio

Maturity	Amount
Less than one day	\$0
One day to one week	\$0
One week to one month	\$0
One month to three months	\$0
Three months to one year	\$0
Above one year	\$0
Open maturity	\$1,428,323

Total return swaps

American Income Portfolio

Maturity	Amount
Less than one day	\$0
One day to one week	\$0
One week to one month	\$5,387,388
One month to three months	\$0
Three months to one year	\$1,613,052
Above one year	\$0
Open maturity	\$0

The aggregate transaction data for collateral positions (including cash) received across all SFTs and total return swaps as at February 28, 2026 is as follows:

Emerging Markets Growth Portfolio

Counterparty	Type of collateral	Amount	Quality**	Maturity tenor of collateral	Currency of collateral	Country of counterparty establishment
UBS AG	France Treasury Bills 0.00%, 04/15/2026	\$445,627	AA-	1 month to 3 months	€	United Kingdom
Citigroup Global Markets Limited	United Kingdom Gilt 1.25%, 11/22/2032	\$167,029	AA	>1 year	£	United Kingdom
Citigroup Global Markets Limited	France Government Bonds 0.00%, 05/25/2032	\$166,809	AA-	>1 year	€	United Kingdom
UBS AG	Netherlands Government Bonds 0.00%, 07/15/2030	\$162,341	AAA	>1 year	€	United Kingdom
UBS AG	German Government Bonds 2.60%, 08/15/2033	\$159,920	AAA	>1 year	€	United Kingdom
UBS AG	German Government Bonds 2.40%, 04/18/2030	\$144,345	AAA	>1 year	€	United Kingdom
UBS AG	German Government Bonds 2.60%, 08/15/2035	\$131,844	AAA	>1 year	€	United Kingdom
Citigroup Global Markets Limited	German Government Bonds 0.00%, 05/15/2035	\$104,651	AAA	>1 year	€	United Kingdom
UBS AG	Netherlands Government Bonds 0.50%, 07/15/2032	\$79,527	AAA	>1 year	€	United Kingdom

The settlement and clearing mechanisms for total return swaps as at August 31, 2025 are as follows:

Securities lending

Emerging Markets Growth Portfolio

Settlement and clearing mechanism	Amount
Tri-party	\$1,428,323

Total return swaps

American Income Portfolio

Settlement and clearing mechanism	Amount
Bilateral	\$7,000,440

Counterparty	Type of collateral	Amount	Quality**	Maturity tenor of collateral	Currency of collateral	Country of counterparty establishment
UBS AG	Swedish Government Bonds 0.13%, 12/01/2027	\$28,251	AAA	>1 year	SEK	United Kingdom
UBS AG	Swedish Government Bonds 0.75%, 05/12/2028	\$14,130	AAA	>1 year	SEK	United Kingdom
UBS AG	Swedish Government Bonds 0.13%, 05/12/2031	\$2,479	AAA	>1 year	SEK	United Kingdom
UBS AG	Netherlands Government Bonds 0.50%, 07/15/2026	\$1,311	AAA	3 months to 1 year	€	United Kingdom

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

Total return swaps

American Income Portfolio

Counterparty	Type of collateral	Amount*	Quality**	Maturity tenor of collateral	Currency of collateral	Country of counterparty establishment
Goldman Sachs	Cash	\$(270,000)	N/A	N/A	\$	United States
JPMorgan Chase	Cash	\$(340,000)	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.

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18 Westlands Road, Quarry Bay
Hong Kong

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L-1470 Luxembourg

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* Delegated by the Management Company.



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