

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

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

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

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

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

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

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

# PORTFOLIO OF INVESTMENTS (continued)

## AB FCP I Global High Yield Portfolio

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

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

# PORTFOLIO OF INVESTMENTS (continued)

## AB FCP I Global High Yield Portfolio

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

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

# **PORTFOLIO OF INVESTMENTS (continued)**

## **AB FCP I Global High Yield Portfolio**

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

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

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

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

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

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

# PORTFOLIO OF INVESTMENTS (continued)

## AB FCP I Global High Yield Portfolio

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

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

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

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

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

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

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

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

# **PORTFOLIO OF INVESTMENTS (continued)**

**AB FCP I**  
**Global High Yield Portfolio**

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

**FUTURES**

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

**FORWARD FOREIGN CURRENCY CONTRACTS**

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

# PORTFOLIO OF INVESTMENTS (continued)

AB FCP I  
Global High Yield Portfolio

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

+ Used for share class hedging purposes.

## CENTRALLY CLEARED CREDIT DEFAULT SWAPS

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

## CREDIT DEFAULT SWAPS

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

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

\* Contract amount less than 500.

\*\* Amount less than 0.50.

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

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

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

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

(e) Defaulted.

(f) Defaulted matured security.

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

(h) IO - Interest Only.

(i) Inverse interest only security.

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

(k) Convertible security.

(l) Overnight deposit.

## Currency Abbreviations:

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

## Glossary:

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

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

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

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

# **PORTFOLIO OF INVESTMENTS (continued)**

**AB FCP I**  
**American Income Portfolio**

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

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

# PORTFOLIO OF INVESTMENTS (continued)

AB FCP I  
American Income Portfolio

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

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

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

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

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

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

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

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

# **PORTFOLIO OF INVESTMENTS (continued)**

**AB FCP I**  
**American Income Portfolio**

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

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

	Rate	Date	Shares/Principal (-)/(000)		Value (USD)	Net Assets %
LCM XIV LP, Series 14A, Class AR(d) . . . . .	6.62%	07/20/2031	USD 23,408	\$	23,450,302	0.1%
LCM XVIII LP, Series 18A, Class A1R(d) . . . . .	6.60%	04/20/2031	5,433		5,436,102	0.0
Lockwood Grove CLO Ltd., Series 2014-1A, Class A1RR(d) . . . . .	6.76%	01/25/2030	4,122		4,128,129	0.0
Milos CLO Ltd., Series 2017-1A, Class DR(d) . . . . .	8.33%	10/20/2030	6,000		5,947,638	0.0
Mountain View CLO IX Ltd., Series 2015-9A, Class A1R(d) . . . . .	6.70%	07/15/2031	23,627		23,627,160	0.1
Nassau Ltd., Series 2017-IIA, Class AL(d) . . . . .	6.83%	01/15/2030	3,529		3,529,635	0.0
Neuberger Berman Loan Advisers CLO 33 Ltd., Series 2019-33A, Class DR(d) . . . . .	8.48%	10/16/2033	1,875		1,851,735	0.0
Neuberger Berman Loan Advisers CLO 39 Ltd., Series 2020-39A, Class D(d) . . . . .	9.18%	01/20/2032	1,000		1,000,020	0.0
Neuberger Berman Loan Advisers CLO 43 Ltd., Series 2021-43A, Class D(d) . . . . .	8.68%	07/17/2035	11,050		10,858,492	0.1
Neuberger Berman Loan Advisers CLO 51 Ltd., Series 2022-51A, Class D(d) . . . . .	11.02%	10/23/2035	9,161		9,285,775	0.0
New Mountain CLO 3 Ltd., Series CLO-3A, Class D(d) . . . . .	8.93%	10/20/2034	11,950		11,949,618	0.1
OCP CLO Ltd., Series 2014-5A, Class A1R(d) . . . . .	6.67%	04/26/2031	17,886		17,903,305	0.1
OCP CLO Ltd., Series 2014-6A, Class A1R(d) . . . . .	6.84%	10/17/2030	10,988		10,991,230	0.1
Octagon Investment Partners 35 Ltd., Series 2018-1A, Class A1A(d) . . . . .	6.64%	01/20/2031	15,906		15,928,804	0.1
Octagon Investment Partners 36 Ltd., Series 2018-1A, Class A1(d) . . . . .	6.55%	04/15/2031	18,319		18,318,367	0.1
OZLM VI Ltd., Series 2014-6A, Class A1S(d) . . . . .	6.66%	04/17/2031	16,141		16,152,826	0.1
OZLM XVIII Ltd., Series 2018-18A, Class A(d) . . . . .	6.60%	04/15/2031	15,675		15,690,994	0.1
OZLM XXII Ltd., Series 2018-22A, Class A1(d) . . . . .	6.65%	01/17/2031	7,042		7,048,096	0.0
Palmer Square CLO Ltd., Series 2018-2A, Class A1A(d) . . . . .	6.68%	07/16/2031	27,720		27,748,094	0.1
Pikes Peak CLO 10, Series 2022-10A, Class D(d) . . . . .	9.15%	04/22/2034	8,650		8,653,590	0.0
Pikes Peak CLO 8, Series 2021-8A, Class D(d) . . . . .	8.68%	07/20/2034	4,000		3,984,852	0.0
PPM CLO Ltd., Series 2018-1A, Class A(d) . . . . .	6.73%	07/15/2031	16,749		16,772,003	0.1
Regatta XI Funding Ltd., Series 2018-1A, Class A(d) . . . . .	6.65%	07/17/2031	17,425		17,434,031	0.1
Regatta XIV Funding Ltd., Series 2018-3A, Class A(d) . . . . .	6.78%	10/25/2031	1,455		1,456,092	0.0
Rockford Tower CLO Ltd., Series 2018-1A, Class A(d) . . . . .	6.68%	05/20/2031	6,536		6,540,034	0.0
Shackleton CLO Ltd., Series 2014-5RA, Class A(d) . . . . .	6.68%	05/07/2031	39,087		39,131,645	0.2
Signal Peak CLO 5 Ltd., Series 2018-5A, Class A(d) . . . . .	6.70%	04/25/2031	15,596		15,604,416	0.1
Sound Point CLO XIX Ltd., Series 2018-1A, Class A(d) . . . . .	6.58%	04/15/2031	37,463		37,444,793	0.2
Sounds Point CLO IV-R Ltd., Series 2013-3RA, Class A(d) . . . . .	6.71%	04/18/2031	6,754		6,753,711	0.0
TICP CLO IX Ltd., Series 2017-9A, Class A(d) . . . . .	6.72%	01/20/2031	2,794		2,794,896	0.0
TICP CLO XI Ltd., Series 2018-11A, Class A(d) . . . . .	6.76%	10/20/2031	4,435		4,435,795	0.0
Venture 31 CLO Ltd., Series 2018-31A, Class A1(d) . . . . .	6.61%	04/20/2031	5,508		5,511,451	0.0
Venture XXVII CLO Ltd., Series 2017-27A, Class D(d) . . . . .	9.58%	07/20/2030	17,169		15,884,377	0.1
Voya CLO Ltd., Series 2013-3A, Class A1RR(d) . . . . .	6.71%	10/18/2031	12,598		12,611,187	0.1
Voya CLO Ltd., Series 2016-3A, Class A1R(d) . . . . .	6.75%	10/18/2031	31,275		31,317,591	0.1
Voya CLO Ltd., Series 2017-4A, Class A1(d) . . . . .	6.71%	10/15/2030	5,742		5,751,442	0.0
Voya CLO Ltd., Series 2018-1A, Class A1(d) . . . . .	6.52%	04/19/2031	14,188		14,206,100	0.1
Wehle Park CLO Ltd., Series 2022-1A, Class D(d) . . . . .	8.67%	04/21/2035	7,000		6,957,797	0.0
Wellfleet CLO Ltd., Series 2018-1A, Class A(d) . . . . .	6.68%	07/17/2031	10,029		10,033,894	0.1
Wind River CLO Ltd., Series 2014-1A, Class ARR(d) . . . . .	6.61%	07/18/2031	4,032		4,036,474	0.0
					<u>1,007,973,916</u>	<u>4.3</u>

**AGENCIES**
**AGENCY DEBENTURES**

Federal Home Loan Banks. . . . .	3.25%	06/09/2028	34,000		32,569,470	0.1
Federal Home Loan Mortgage Corp. . . . .	6.25%	07/15/2032	119,285		135,201,360	0.6
Federal Home Loan Mortgage Corp. . . . .	6.75%	03/15/2031	65,181		74,426,563	0.3
Federal Home Loan Mortgage Corp., Series GDIF. . . . .	6.75%	09/15/2029	8,750		9,776,451	0.0
Federal National Mortgage Association. . . . .	6.25%	05/15/2029	120,037		130,724,482	0.5
Federal National Mortgage Association. . . . .	6.63%	11/15/2030	358,671		404,881,716	1.7
Federal National Mortgage Association. . . . .	7.13%	01/15/2030	142,912		163,328,201	0.7
Federal National Mortgage Association. . . . .	7.25%	05/15/2030	15,000		17,353,047	0.1
Tennessee Valley Authority . . . . .	7.13%	05/01/2030	19,383		22,082,895	0.1
					<u>990,344,185</u>	<u>4.1</u>

**INVESTMENT COMPANIES**
**FUNDS AND INVESTMENT TRUSTS**

AB FCP I - Emerging Markets Debt Portfolio - Class SA. . . . .			721,651		47,881,555	0.2
AB SICAV I - Asia Income Opportunities Portfolio - Class ZT . . .			2,942,175		238,786,901	1.0
AB SICAV I - Global Income Portfolio. . . . .			1,159,244		89,424,094	0.4
AB SICAV I - Sustainable Income Portfolio - Class S . . . . .			856,251		81,155,435	0.3
AB SICAV I - US High Yield Portfolio - Class ZT . . . . .			4,317,024		57,545,936	0.2
					<u>514,793,921</u>	<u>2.1</u>

**COLLATERALIZED MORTGAGE OBLIGATIONS**
**RISK SHARE FLOATING RATE**

Bellemeade Re Ltd.						
Series 2019-1A, Class M2(d) . . . . .	8.14%	03/25/2029	USD 7,515		7,560,273	0.1
Series 2019-3A, Class M1C(d) . . . . .	7.39%	07/25/2029	18,989		19,016,415	0.1

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

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

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

# PORTFOLIO OF INVESTMENTS (continued)

AB FCP I  
American Income Portfolio

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

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

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

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

**FUTURES**

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

+ Used for share class hedging purposes.

**FORWARD FOREIGN CURRENCY CONTRACTS**

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

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

+ Used for share class hedging purposes.

#### CENTRALLY CLEARED CREDIT DEFAULT SWAPS

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

#### CENTRALLY CLEARED INTEREST RATE SWAPS

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

#### CREDIT DEFAULT SWAPS

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

**PORTFOLIO OF INVESTMENTS (continued)**
**AB FCP I  
American Income Portfolio**

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

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

Currency Abbreviations:

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

Glossary:

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