(中文節譯本)

年報

聯博SICAV基金

(AB SICAV I)

股票

聯博－國際醫療基金(基金之配息來源可能為本金)
聯博－國際科技基金(基金之配息來源可能為本金)
聯博－全球不動產證券基金(基金之配息來源可能為本金)
聯博－永續主題基金(基金之配息來源可能為本金)
聯博－印度成長基金
聯博－美國中小型股票基金
聯博－精選美國股票基金
聯博－優化波動股票基金(基金之配息來源可能為本金)
聯博－新興市場優化波動股票基金(基金之配息來源可能為本金)
聯博－聚焦美國股票基金(基金之配息來源可能為本金)
聯博－全球成長基金(原名：聯博－聚焦全球股票基金)
聯博－全球核心股票基金(基金之配息來源可能為本金)
聯博－歐洲股票基金(基金之配息來源可能為本金)
聯博－歐元區成長基金(原名：聯博－歐元區股票基金)
聯博－美國成長基金(基金之配息來源可能為本金)
聯博－優化波動總回報基金(基金之配息來源可能為本金)
聯博－美國永續主題基金
聯博－全球價值型基金(基金之配息來源可能為本金)
聯博－美國價值基金

固定收益

聯博－永續歐元非投資等級債券基金(基金之配息來源可能為本金)
聯博－優化短期非投資等級債券基金(本基金主要投資於符合美國 **Rule 144A**規定之私募性質債券且配息來源可能為本金)
聯博－全球靈活收益基金(基金之配息來源可能為本金)
聯博－新興市場當地貨幣債券基金(基金之配息來源可能為本金)
聯博－新興市場公司債券基金(本基金有相當比重投資於非投資等級之高風險債券且配息來源可能為本金)
聯博－美國非投資等級債券基金(本基金主要投資於符合美國 **Rule 144A**規定之私募性質債券且配息來源可能為本金)
聯博－亞洲收益機會基金(本基金有相當比重投資於非投資等級之高風險債券且配息來源可能為本金)
聯博－靈活入息基金(本基金有相當比重投資於非投資等級之高風險債券且配息來源可能為本金且本基金並無保證收益及配息）
聯博－亞洲非投資等級債券基金(基金之配息來源可能為本金)

多元收益/資產配置

聯博－新興市場多元收益基金(本基金有相當比重投資於非投資等級之高風險債券且配息來源可能為本金)
聯博－全球多元收益基金(基金之配息來源可能為本金)
聯博－全球永續多元資產基金(基金之配息來源可能為本金)

（本財報之中譯本僅供台灣投資人參考使用，如與原文有異，應以原文為準。）

聯博 SICAV 基金為一間根據盧森堡大公國法律註冊成立的有限責任可變資本投資公司 (*société d'investissement à capital variable*)。
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資產負債表

2026 年 5 月 31 日

聯博 SICAV 基金

	聯博－國際醫療基金 (基金之配息來源可能為本金)	聯博－國際科技基金 (基金之配息來源可能為本金)	聯博－全球不動產證券基金 (基金之配息來源可能為本金)	聯博－永續主題基金 (基金之配息來源可能為本金)	聯博－印度成長基金	聯博－永續歐元非投資等級債券基金 (基金之配息來源可能為本金)
	(美元)	(美元)	(美元)	(美元)	(美元)	(歐元)
資產						
證券投資－按市價計值	$3,510,786,047	$3,255,974,125	$36,975,572	$1,351,032,321	$105,385,427	€287,989,247
定期存款	228,770,861	133,107,126	262,945	90,032	341,077	5,411,297
應收出售投資證券	262,428,268	-0-	-0-	41,669,939	-0-	-0-
應收出售股本款	6,928,838	26,821,746	91,271	734,111	76,109	799
存託機構及經紀商代管現金	-0-	-0-	-0-	41,439,773	1,699,704	103,203
應收股利及利息款	4,086,622	859,543	70,797	2,654,166	46,724	4,474,247
遠期外匯合約之未實現增值	153,122	196,370	12,150	2,215,903	44	107,165
應收利息－交換合約	-0-	-0-	-0-	-0-	-0-	-0-
金融期貨合約之未實現增值	-0-	-0-	-0-	-0-	-0-	-0-
交換合約之未實現增值	-0-	-0-	-0-	-0-	-0-	-0-
交換合約之已付一次性權利金	-0-	-0-	-0-	-0-	-0-	-0-
遞延開辦費	-0-	-0-	-0-	-0-	-0-	-0-
應收借券收入	1,927	21,714	-0-	482	-0-	-0-
其他應收款	-0-	-0-	-0-	-0-	69,669	-0-
	4,013,155,685	3,416,980,624	37,412,735	1,439,836,727	107,618,754	298,085,958
負債						
股本買回應付款	477,032,199	39,456,705	28,078	44,300,864	261,248	100,314
應付買入投資證券款	-0-	-0-	-0-	-0-	-0-	494,048
應付存託機構及經紀商款項	1,041,234	2,589,505	56,182	616,000	-0-	16,764
應付股利	3,115,666	-0-	18,865	-0-	41	117,783
遠期外匯合約之未實現貶值	337,758	283,963	8,076	1,492,826	1,798	158,075
交換合約之未實現貶值	-0-	-0-	-0-	-0-	-0-	-0-
應付利息-交換合約	-0-	-0-	-0-	-0-	-0-	-0-
金融期貨合約之未實現貶值	-0-	-0-	-0-	-0-	-0-	42,510
賣出選擇權－按市價計值	-0-	-0-	-0-	-0-	-0-	-0-
交換合約之已收一次性權利	-0-	-0-	-0-	-0-	-0-	-0-
應計費用及其他負債	4,538,158	4,163,972	135,571	2,827,460	319,861	179,873
	486,065,015	46,494,145	246,772	49,237,150	582,948	1,109,367
淨資產	$3,527,090,670	$3,370,486,479	$37,165,963	$1,390,599,577	$107,035,806	€296,976,591

請參閱財務報表附註。

	聯博－美國中小型股票基金	聯博－新興市場多元收益基金(本基金有相當比重投資於非投資等級之高風險債券且配息來源可能為本金)	聯博－優化短期非投資等級債券基金(本基金主要投資於符合美國 Rule 144A 規定之私募性質債券且配息來源可能為本金)	聯博－精選美國股票基金	聯博－全球靈活收益基金(基金之配息來源可能為本金)	聯博－新興市場當地貨幣債券基金(基金之配息來源可能為本金)	聯博－新興市場公司債券基金(本基金有相當比重投資於非投資等級之高風險債券且配息來源可能為本金)
	(美元)	(美元)	(美元)	(美元)	(美元)	(美元)	(美元)
資產							
證券投資－按市價計值	$97,264,558	$1,056,033,683	$1,418,798,609	$8,524,919,222	$1,279,667,569	$54,086,631	$194,523,135
定期存款	772,598	49,194,953	41,540,787	240,809,879	23,091,529	293,323	2,212,962
應收出售投資證券	25,211	13,274,350	55,990,501	42,155,437	231,921	2,392,603	1,000,698
應收出售股本款	100,880	13,052,097	4,259,016	73,500,373	4,431,482	13,572	10,454
存託機構及經紀商代管現金	-0-	7,267,064	1,723,241	-0-	6,951,041	2,351,394	608,604
應收股利及利息款	88,543	7,262,769	24,445,610	6,027,823	11,121,818	1,389,244	2,718,840
遠期外匯合約之未實現增值	1,097	2,581,318	2,251,893	26,052,096	2,326,490	178,322	28,474
應收利息－交換合約	-0-	1,215,752	408,081	-0-	218,918	22,096	6,955
金融期貨合約之未實現增值	-0-	21,261,356	271,556	-0-	713,619	11,594	55,891
交換合約之未實現增值	-0-	149,580	-0-	-0-	287,299	210,742	52,449
交換合約之已付一次性權利金	-0-	-0-	1,189,000	-0-	171,945	1,194	-0-
遞延開辦費	-0-	-0-	-0-	-0-	-0-	-0-	-0-
應收借券收入	-0-	1,014	-0-	-0-	-0-	-0-	-0-
其他應收款	-0-	115,689	-0-	-0-	-0-	463	-0-
	98,252,887	1,171,409,625	1,550,878,294	8,913,464,830	1,329,213,631	60,951,178	201,218,462
負債							
股本買回應付款	276,739	6,234,976	5,315,044	18,793,810	349,881	328	18,899
應付買入投資證券款	131,301	3,354,686	73,116,001	49,365,033	165,576,340	2,392,603	398,408
應付存託機構及經紀商款項	71,171	14,081,655	935,700	18,232,281	3,581,981	1,820,274	-0-
應付股利	32	2,822,627	2,408,553	172,926	870,844	568,588	129,276
遠期外匯合約之未實現貶值	29,158	3,448,769	435,182	18,716,019	3,094,928	333,034	178,227
交換合約之未實現貶值	-0-	1,103,078	984,530	-0-	725,795	209,119	12,705
應付利息-交換合約	-0-	1,369,440	247,688	-0-	160,918	17,576	6,022
金融期貨合約之未實現貶值	-0-	29,828	557,305	-0-	1,286,470	3,047	-0-
賣出選擇權－按市價計值	-0-	-0-	-0-	-0-	-0-	-0-	-0-
交換合約之已收一次性權利	-0-	390,249	-0-	-0-	64,625	1,672	163,120
應計費用及其他負債	226,792	1,491,436	1,651,285	7,972,550	841,053	96,478	185,938
	735,193	34,326,744	85,651,288	113,252,619	176,552,835	5,442,719	1,092,595
淨資產	$97,517,694	$1,137,082,881	$1,465,227,006	$8,800,212,211	$1,152,660,796	$55,508,459	$200,125,867

請參閱財務報表附註。

	聯博－美國非投資等級債券基金 (本基金主要投資於符合美國 Rule 144A 規定之私募性質債券且配息來源可能為本金)	聯博－優化波動股票基金 (基金之配息來源可能為本金)	聯博－新興市場優化波動股票基金 (基金之配息來源可能為本金)	聯博－聚焦美國股票基金 (基金之配息來源可能為本金)	聯博－全球成長基金(原名：聯博－聚焦全球股票基金)	聯博－全球核心股票基金 (基金之配息來源可能為本金)	聯博－亞洲收益機會基金 (本基金有相當比重投資於非投資等級之高風險債券且配息來源可能為本金)
	(美元)	(美元)	(美元)	(美元)	(美元)	(美元)	(美元)
資產							
證券投資－按市價計值	$226,426,568	$7,131,715,573	$1,216,723,512	$238,651,847	$137,981,079	$457,911,383	$446,647,502
定期存款	5,068,812	44,406,840	12,436,222	4,912,538	1,409,597	1,330,932	21,527,048
應收出售投資證券	7,932,361	4,948,019	15,172	-0-	364	-0-	895
應收出售股本款	90,281	17,894,241	515,700	265,752	60,149	23,657	-0-
存託機構及經紀商代管現金	785,797	-0-	6,110,365	-0-	19,212	84,814	2,440,784
應收股利及利息款	4,181,344	36,982,138	3,948,277	139,715	218,371	981,184	6,133,604
遠期外匯合約之未實現增值	234,241	26,309,236	1,576	3,458	12,645	224,505	135,835
應收利息－交換合約	86,148	-0-	-0-	-0-	-0-	-0-	-0-
金融期貨合約之未實現增值	72,250	-0-	-0-	-0-	-0-	-0-	349,805
交換合約之未實現增值	244,432	-0-	-0-	-0-	-0-	-0-	-0-
交換合約之已付一次性權利金	353,818	-0-	-0-	-0-	-0-	-0-	-0-
遞延開辦費	-0-	-0-	-0-	-0-	-0-	-0-	-0-
應收借券收入	-0-	2,085	323	-0-	24	1,550	-0-
其他應收款	-0-	-0-	284,029	-0-	24,527	-0-	-0-
	245,476,052	7,262,258,132	1,240,035,176	243,973,310	139,725,968	460,558,025	477,235,473
負債							
股本買回應付款	464,323	34,825,668	80,904	1,045,395	562,019	76,132	86,998
應付買入投資證券款	8,194,199	-0-	4,066,633	-0-	-0-	26	-0-
應付存託機構及經紀商款項	637,400	3,283,352	-0-	15,449	-0-	-0-	-0-
應付股利	1,369,579	14,990,297	9,463	54,013	175,483	594,012	2,222,687
遠期外匯合約之未實現貶值	76,119	15,161,159	5,419	68,317	104,698	1,079,610	96,876
交換合約之未實現貶值	28,355	-0-	-0-	-0-	-0-	-0-	164,601
應付利息-交換合約	5,685	-0-	-0-	-0-	-0-	-0-	61,279
金融期貨合約之未實現貶值	52,680	-0-	-0-	-0-	-0-	-0-	183,610
賣出選擇權－按市價計值	-0-	-0-	-0-	-0-	-0-	-0-	-0-
交換合約之已收一次性權利	-0-	-0-	-0-	-0-	-0-	-0-	158,984
應計費用及其他負債	224,085	8,581,365	513,835	451,590	196,273	428,657	195,731
	11,052,425	76,841,841	4,676,254	1,634,764	1,038,473	2,178,437	3,170,766
淨資產	$234,423,627	$7,185,416,291	$1,235,358,922	$242,338,546	$138,687,495	$458,379,588	$474,064,707

請參閱財務報表附註。

	聯博－靈活入息基金 (本基金有相當比重投資於非投資等級之高風險債券且配息來源可能為本金且本基金並無保證收益及配息)	聯博－歐洲股票基金 (基金之配息來源可能為本金)	聯博－歐元區成長基金(原名：聯博－歐元區股票基金)	聯博－美國成長基金 (基金之配息來源可能為本金)	聯博－全球多元收益基金 (基金之配息來源可能為本金)	聯博－優化波動總回報基金 (基金之配息來源可能為本金)
	(美元)	(歐元)	(歐元)	(美元)	(美元)	(美元)
資產						
證券投資－按市價計值	$134,921,099	€230,951,774	€121,716,182	$9,202,668,986	$3,548,580,131	$122,445,130
定期存款	3,019,149	5,368,237	1,042,579	136,475,881	162,113,327	634,870
應收出售投資證券	47,788	-0-	-0-	13,461	31,350,813	90,532
應收出售股本款	35,341	1,961,927	34,341	95,584,358	48,954,851	1,256,044
存託機構及經紀商代管現	4,083,487	-0-	-0-	-0-	72,841,739	7,776,272
應收股利及利息款	1,142,234	2,443,872	1,828,999	2,711,920	30,750,840	682,560
遠期外匯合約之未實現增	394,388	334,735	76,567	844,726	13,737,213	257,802
應收利息－交換合約	69,840	-0-	-0-	-0-	33,167,560	-0-
金融期貨合約之未實現增	394,462	-0-	-0-	-0-	9,181,705	-0-
交換合約之未實現增值	519,174	-0-	-0-	-0-	12,969,197	-0-
交換合約之已付一次性權	125,856	-0-	-0-	-0-	21,542,730	-0-
遞延開辦費	-0-	-0-	-0-	-0-	-0-	-0-
應收借券收入	-0-	2,023	630	39	-0-	-0-
其他應收款	12,695	-0-	-0-	-0-	-0-	-0-
	144,765,513	241,062,568	124,699,298	9,438,299,371	3,985,190,106	133,143,210
負債						
股本買回應付款	1,295	369,068	317,072	56,910,283	21,819,217	684,216
應付買入投資證券款	41,114,351	3,434,551	-0-	-0-	34,702,131	248,393
應付存託機構及經紀商款	1,787,240	2,114	39	25,779,227	39,771,069	-0-
應付股利	502,165	271,359	4,275	23,625,356	23,252,113	26,810
遠期外匯合約之未實現貶	220,725	119,842	8,173	2,584,543	4,547,074	1,035,567
交換合約之未實現貶值	506,483	-0-	-0-	-0-	16,363,615	-0-
應付利息-交換合約	50,778	-0-	-0-	-0-	31,284,855	-0-
金融期貨合約之未實現貶	324,041	-0-	-0-	-0-	2,398,023	8,313,317
賣出選擇權－按市價計值	-0-	-0-	-0-	-0-	2,505,959	-0-
交換合約之已收一次性權	131,563	-0-	-0-	-0-	78,127	-0-
應計費用及其他負債	174,916	312,028	233,822	11,340,264	6,442,207	182,213
	44,813,557	4,508,962	563,381	120,239,673	183,164,390	10,490,516
淨資產	$99,951,956	€236,553,606	€124,135,917	$9,318,059,698	$3,802,025,716	$122,652,694

請參閱財務報表附註。

	聯博－全球永續多元資產基金 (基金之配息來源可能為本金)	聯博－亞洲非投資等級債券基金 (基金之配息來源可能為本金)	聯博－美國永續主題基金	聯博－全球價值型基金 (基金之配息來源可能為本金)	聯博－美國價值基金
	(歐元)	(美元)	(美元)	(美元)	(美元)
資產					
證券投資－按市價計值	€88,924,793	$120,442,956	$328,488,094	$692,908,236	$343,476,325
定期存款	2,113,423	3,717,986	15,117,181	234,355	1,668,747
應收出售投資證券	163,613	-0-	-0-	333,613	6,085,198
應收出售股本款	170,312	-0-	22,274,832	2,599,433	5,641
存託機構及經紀商代管現金	867,195	212,403	-0-	21,447,475	-0-
應收股利及利息款	473,122	2,195,027	208,225	2,896,409	318,417
遠期外匯合約之未實現增值	444,513	2,810	70,798	1,752,470	-0-
應收利息－交換合約	10,757	-0-	-0-	-0-	-0-
金融期貨合約之未實現增值	187,144	186,453	-0-	-0-	-0-
交換合約之未實現增值	130,637	-0-	-0-	-0-	-0-
交換合約之已付一次性權利金	74,644	-0-	-0-	-0-	-0-
遞延開辦費	-0-	-0-	-0-	-0-	4,614
應收借券收入	8	-0-	6	1,525	-0-
其他應收款	-0-	20,502	-0-	-0-	-0-
	93,560,161	126,778,137	366,159,136	722,173,516	351,558,942
負債					
股本買回應付款	220,646	-0-	1,904,522	3,426,048	54,672
應付買入投資證券款	99,843	-0-	12,344	-0-	5,813,518
應付存託機構及經紀商款項	571,461	66,672	13,043,758	299,000	-0-
應付股利	216,987	803,830	26	646,139	93
遠期外匯合約之未實現貶值	502,084	2,893	521,805	406,751	-0-
交換合約之未實現貶值	-0-	-0-	-0-	-0-	-0-
應付利息-交換合約	-0-	-0-	-0-	-0-	-0-
金融期貨合約之未實現貶值	38,160	116,375	-0-	-0-	-0-
賣出選擇權－按市價計值	-0-	-0-	-0-	-0-	-0-
交換合約之已收一次性權利	-0-	-0-	-0-	-0-	-0-
應計費用及其他負債	175,720	70,223	488,464	802,630	249,246
	1,824,901	1,059,993	15,970,919	5,580,568	6,117,529
淨資產	€91,735,260	$125,718,144	$350,188,217	$716,592,948	$345,441,413

請參閱財務報表附註。

	聯博－國際醫療基金 (基金之配息來源可能為本金)	聯博－國際科技基金 (基金之配息來源可能為本金)	聯博－全球不動產證券基金 (基金之配息來源可能為本金)	聯博－永續主題基金 (基金之配息來源可能為本金)	聯博－印度成長基金	聯博－永續歐元非投資等級債券基金 (基金之配息來源可能為本金)	聯博－美國中小型股票基金
	(美元)	(美元)	(美元)	(美元)	(美元)	(歐元)	(美元)
投資收入							
利息	$2,837,298	$2,279,701	$4,977	$2,790,048	$17,740	€17,925,684	$46,225
股利收入-淨額	45,117,247	6,593,481	972,981	15,283,378	1,331,845	-0-	1,290,757
交換合約收入	-0-	-0-	-0-	-0-	-0-	15,669	-0-
借券收入-淨額	33,406	845,871	-0-	28,355	-0-	-0-	4,057
	47,987,951	9,719,053	977,958	18,101,781	1,349,585	17,941,353	1,341,039
費用							
經理費	48,276,037	28,514,807	349,110	20,049,310	2,023,721	525,380	1,322,298
交換合約費用	-0-	-0-	-0-	-0-	-0-	39,199	-0-
分銷費用	283,739	847,277	9,779	67,065	22,138	-0-	-0-
管理公司費用	1,253,176	971,702	13,294	581,199	61,448	50,590	50,672
股務代理機構費用	1,350,904	1,003,146	36,599	607,421	102,507	44,383	81,071
稅捐	1,349,099	1,057,315	13,398	574,546	58,866	50,052	47,082
獎勵金	-0-	-0-	-0-	-0-	-0-	-0-	-0-
專業服務費用	329,942	242,927	66,732	253,585	81,266	125,528	117,197
存託及保管費用	280,029	139,017	-0-	211,943	85,694	31,252	22,892
會計及行政費用	212,438	212,438	26,856	198,431	38,169	24,566	36,747
印刷費用	26,307	36,568	1,424	8,163	3,929	3,265	3,308
開辦費用	-0-	-0-	-0-	-0-	-0-	-0-	-0-
雜項費用	436,097	221,058	37,182	179,896	21,348	38,929	27,835
	53,797,768	33,246,255	554,374	22,731,559	2,499,086	933,144	1,709,102
費用歸墊或免除	-0-	-0-	(93,312)	-0-	(802)	-0-	(8,179)
淨費用	53,797,768	33,246,255	461,062	22,731,559	2,498,284	933,144	1,700,923
淨投資收益/(損失)	(5,809,817)	(23,527,202)	516,896	(4,629,778)	(1,148,699)	17,008,209	(359,884)
已實現利得及(損失)							
投資、遠期外匯合約、交換合約、金融期貨合約、選擇權及匯兌	260,491,823	503,640,699	837,399	92,925,616	5,297,856	254,884	10,754,783
資本預扣稅	(77,129)	-0-	-0-	(319,783)	1,350,418	-0-	-0-
未實現利得及(損失)變動							
投資	87,938,114	956,909,366	2,081,473	57,823,099	(20,357,869)	(2,909,332)	11,775,266
金融期貨合約	-0-	-0-	-0-	-0-	-0-	(56,550)	-0-
遠期外匯合約	(184,330)	(75,211)	335	(1,034,503)	(2,186)	71,304	(66,856)
交換合約	-0-	-0-	-0-	-0-	-0-	(17,742)	-0-
賣出選擇權	-0-	-0-	-0-	-0-	-0-	-0-	-0-
遠期外匯	83,146	(27,972)	(175)	52,008	28,879	14,355	104
營運結果	342,441,807	1,436,919,680	3,435,928	144,816,659	(14,831,601)	14,365,128	22,103,413
股本交易							
增加/(減少)	(15,760,439)	422,029,292	6,319,822	(740,494,678)	(11,144,483)	(19,382,184)	(53,367,379)
分配	(4,310,107)	-0-	(229,501)	-0-	(342)	(1,548,052)	(32)
淨資產							
期初	3,204,719,409	1,511,537,507	27,639,714	1,986,277,596	133,012,232	303,541,699	128,781,692
匯兌調整數	-0-	-0-	-0-	-0-	-0-	-0-	-0-
期末	$3,527,090,670	$3,370,486,479	$37,165,963	$1,390,599,577	$107,035,806	€296,976,591	$97,517,694

請參閱財務報表附註。

營運與淨資產變動表 (續)

截至 2026 年 5 月 31 日止年度 *聯博 SICAV 基金*

	聯博－新興市場多元收益基金 (本基金有相當比重投資於非投資等級之高風險債券且配息來源可能為本金)	聯博－優化短期非投資等級債券基金 (本基金主要投資於符合美國 Rule 144A 規定之私募性質債券且配息來源可能為本金)	聯博－精選美國股票基金	聯博－全球靈活收益基金 (基金之配息來源可能為本金)	聯博－新興市場當地貨幣債券基金 (基金之配息來源可能為本金)	聯博－新興市場公司債券基金 (本基金有相當比重投資於非投資等級之高風險債券且配息來源可能為本金)	聯博－美國非投資等級債券基金 (本基金主要投資於符合美國 Rule 144A 規定之私募性質債券且配息來源可能為本金)
	(美元)	(美元)	(美元)	(美元)	(美元)	(美元)	(美元)
投資收入							
利息	$18,632,352	$92,346,867	$5,766,550	$42,680,657	$4,092,353	$12,529,189	$16,288,271
股利收入-淨額	15,080,810	-0-	62,548,249	1,861,052	-0-	-0-	115,620
交換合約收入	1,393,316	1,125,408	-0-	1,466,159	292,798	32,328	336,264
借券收入-淨額	3,373	-0-	3,567	-0-	-0-	-0-	-0-
	35,109,851	93,472,275	68,318,366	46,007,868	4,385,151	12,561,517	16,740,155
費用							
經理費	8,833,871	13,096,617	67,814,484	4,732,340	42,967	389,509	1,008,908
交換合約費用	1,513,928	614,720	-0-	1,253,702	286,689	5,871	97,332
分銷費用	97,641	696,496	-0-	2,345	-0-	-0-	274,673
管理公司費用	280,286	636,521	1,531,707	143,786	2,290	30,968	42,412
股務代理機構費用	316,644	751,201	1,642,361	198,148	7,994	26,207	90,998
稅捐	300,692	645,706	1,979,540	177,853	6,982	32,335	58,379
獎勵金	-0-	-0-	-0-	-0-	-0-	-0-	-0-
專業服務費用	307,776	207,667	541,524	165,957	64,908	98,242	87,403
存託及保管費用	460,144	137,814	646,733	203,399	113,909	53,321	67,947
會計及行政費用	114,372	175,695	212,439	134,905	29,578	47,073	52,052
印刷費用	7,328	6,309	49,617	7,481	2,871	3,294	2,894
開辦費用	-0-	-0-	-0-	-0-	-0-	-0-	-0-
雜項費用	155,344	286,600	955,425	155,795	29,800	48,415	39,333
	12,388,026	17,255,346	75,373,830	7,175,711	587,988	735,235	1,822,331
費用歸墊或免除	(6,678)	-0-	(4,297)	(2,131)	(210,965)	(43,320)	(103,145)
淨費用	12,381,348	17,255,346	75,369,533	7,173,580	377,023	691,915	1,719,186
淨投資收益/(損失)	22,728,503	76,216,929	(7,051,167)	38,834,288	4,008,128	11,869,602	15,020,969
已實現利得及(損失)							
投資、遠期外匯合約、交換合約、金融期貨合約、選擇權及匯兌	104,551,866	14,227,191	877,141,361	10,714,702	1,305,686	(3,322,966)	1,727,840
資本預扣稅	(221,787)	-0-	-0-	-0-	(4,603)	-0-	-0-
未實現利得及(損失) 變動							
投資	158,201,305	(41,266)	751,364,279	(11,183,754)	1,192,527	1,915,533	433,600
金融期貨合約	21,167,608	42,003	-0-	(876,815)	(16,695)	62,157	(5,750)
遠期外匯合約	(455,602)	591,129	(4,130,209)	4,390,850	(146,602)	(193,084)	167,519
交換合約	(568,164)	(413,386)	-0-	(864,158)	(84,275)	167,988	(175,165)
賣出選擇權	-0-	-0-	-0-	-0-	-0-	-0-	-0-
遠期外匯	(2,633)	(39,178)	(27,487)	(317,588)	33,953	(40)	(7,009)
營運結果	305,401,096	90,583,422	1,617,296,777	40,697,525	6,288,119	10,499,190	17,162,004
股本交易							
增加/(減少)	233,395,279	2,310,999	1,722,620,383	(5,753,331)	6,274,432	14,621,446	46,740,005
分配	(23,376,599)	(29,790,172)	(172,922)	(9,577,349)	(6,736,724)	(973,331)	(15,482,135)
淨資產							
期初	621,663,105	1,402,122,757	5,460,467,973	1,127,293,951	49,682,632	175,978,562	186,003,753
匯兌調整數	-0-	-0-	-0-	-0-	-0-	-0-	-0-
期末	$1,137,082,881	$1,465,227,006	$8,800,212,211	$1,152,660,796	$55,508,459	$200,125,867	$234,423,627

請參閱財務報表附註。

	聯博－優化波動股票基金 (基金之配息來源可能為本金)	聯博－新興市場優化波動股票基金 (基金之配息來源可能為本金)	聯博－聚焦美國股票基金 (基金之配息來源可能為本金)	聯博－全球成長基金(原名：聯博－聚焦全球股票基金)	聯博－全球核心股票基金 (基金之配息來源可能為本金)	聯博－亞洲收益機會基金 (本基金有相當比重投資於非投資等級之高風險債券且配息來源可能為本金)	聯博－靈活入息基金 (本基金有相當比重投資於非投資等級之高風險債券且配息來源可能為本金且本基金並無保證收益及配息)
	(美元)	(美元)	(美元)	(美元)	(美元)	(美元)	(美元)
投資收入							
利息	$2,656,331	$186,673	$387,582	$49,960	$139,021	$28,894,644	$4,971,297
股利收入-淨額	118,975,364	35,753,605	1,941,771	806,419	8,814,286	-0-	220,524
交換合約收入	-0-	-0-	-0-	-0-	-0-	88,224	563,351
借券收入-淨額	250,370	345	-0-	350	15,628	-0-	-0-
	121,882,065	35,940,623	2,329,353	856,729	8,968,935	28,982,868	5,755,172
費用							
經理費	87,451,361	1,600,986	3,992,619	1,068,605	3,746,939	552,072	123,695
交換合約費用	-0-	-0-	-0-	-0-	-0-	315,350	460,488
分銷費用	1,282,433	-0-	-0-	981	-0-	-0-	-0-
管理公司費用	2,963,037	62,954	171,612	50,058	85,052	27,412	5,943
股務代理機構費用	2,901,673	106,279	145,625	51,783	82,057	48,672	14,712
稅捐	3,069,715	123,757	154,595	50,069	92,612	66,040	13,878
獎勵金	-0-	-0-	-0-	-0-	-0-	-0-	-0-
專業服務費用	496,517	280,941	77,045	182,950	184,274	100,097	99,886
存託及保管費用	627,042	526,648	-0-	38,820	92,029	99,451	135,314
會計及行政費用	212,439	138,552	69,708	40,193	99,783	76,813	35,757
印刷費用	33,420	-0-	2,291	506	2,582	5,014	3,033
開辦費用	-0-	-0-	-0-	-0-	-0-	-0-	-0-
雜項費用	1,018,872	197,873	35,257	41,664	111,210	39,848	43,773
	100,056,509	3,037,990	4,648,752	1,525,629	4,496,538	1,330,769	936,479
費用歸墊或免除	-0-	(40,498)	(105,040)	(176,780)	-0-	(139,541)	(269,587)
淨費用	100,056,509	2,997,492	4,543,712	1,348,849	4,496,538	1,191,228	666,892
淨投資收益/(損失)	21,825,556	32,943,131	(2,214,359)	(492,120)	4,472,397	27,791,640	5,088,280
已實現利得及(損失)							
投資、遠期外匯合約、交換合約、金融期貨合約、選擇權及匯兌	545,163,600	156,943,081	119,410,111	429,629	93,330,018	(6,567,242)	(226,811)
資本預扣稅	-0-	(653,573)	-0-	-0-	-0-	-0-	-0-
未實現利得及(損失) 變動							
投資	100,040,314	228,491,437	(123,735,957)	7,678,478	13,594,007	12,572,021	1,410,117
金融期貨合約	-0-	-0-	-0-	-0-	-0-	139,343	52,228
遠期外匯合約	11,439,799	(3,808)	(331,259)	(401,497)	(2,315,654)	(12,245)	269,785
交換合約	-0-	-0-	-0-	-0-	-0-	(167,153)	(99,473)
賣出選擇權	-0-	-0-	-0-	-0-	-0-	-0-	-0-
遠期外匯	679,907	61,577	448	8,720	29,154	(11)	1,379
營運結果	679,149,176	417,781,845	(6,871,016)	7,223,210	109,109,922	33,756,353	6,495,505
股本交易							
增加/(減少)	(1,133,855,775	(97,669,445)	(337,081,657)	(8,350,574)	(494,527,417)	9,767,155	(5,536,517)
分配	(157,178,356)	(79,704)	(53,970)	(175,341)	(2,649,517)	(25,972,460)	(6,589,071)
淨資產							
期初	7,797,301,246	915,326,226	586,345,189	139,990,200	846,446,600	456,513,659	105,582,039
匯兌調整數	-0-	-0-	-0-	-0-	-0-	-0-	-0-
期末	$7,185,416,291	$1,235,358,922	$242,338,546	$138,687,495	$458,379,588	$474,064,707	$99,951,956

請參閱財務報表附註。

	聯博－歐洲股票基金 (基金之配息來源可能為本金)	聯博－歐元區成長基金(原名：聯博－歐元區股票基金)	聯博－美國成長基金 (基金之配息來源可能為本金)	聯博－全球多元收益基金 (基金之配息來源可能為本金)	聯博－優化波動總回報基金 (基金之配息來源可能為本金)	聯博－全球永續多元資產基金 (基金之配息來源可能為本金)	聯博－亞洲非投資等級債券基金 (基金之配息來源可能為本金)
	(歐元)	(歐元)	(美元)	(美元)	(美元)	(歐元)	(美元)
投資收入							
利息	€53,103	€35,821	$5,175,015	$96,270,976	$45,761	€963,859	$10,780,049
股利收入-淨額	6,023,607	2,577,769	33,404,502	28,235,408	2,318,667	968,695	-0-
交換合約收入	-0-	-0-	-0-	57,663,637	-0-	3,841	-0-
借券收入-淨額	5,101	1,938	8,689	-0-	-0-	2,712	-0-
	6,081,811	2,615,528	38,588,206	182,170,021	2,364,428	1,939,107	10,780,049
費用							
經理費	1,273,317	1,837,511	95,365,917	39,248,445	1,108,472	789,873	1,407
交換合約費用	-0-	-0-	-0-	56,642,935	-0-	1,813	-0-
分銷費用	85	5,499	7,171,222	11,692,060	-0-	393,170	67
管理公司費用	98,362	93,345	5,577,375	2,494,020	28,381	25,532	1,145
股務代理機構費用	77,445	70,439	3,456,569	2,094,442	25,879	77,661	10,020
稅捐	55,027	60,804	3,153,121	1,351,822	27,930	24,325	12,362
獎勵金	-0-	-0-	-0-	-0-	-0-	-0-	-0-
專業服務費用	114,124	186,671	625,980	294,601	61,430	65,423	56,959
存託及保管費用	63,327	70,176	460,871	653,896	72,524	100,472	44,380
會計及行政費用	15,733	11,948	212,439	212,439	43,129	7,954	38,568
印刷費用	2,145	-0-	97,901	19,910	3,217	3,835	3,269
開辦費用	-0-	-0-	-0-	-0-	-0-	-0-	-0-
雜項費用	60,975	46,106	883,858	232,787	67,161	72,647	20,925
	1,760,540	2,382,499	117,005,253	114,937,357	1,438,123	1,562,705	189,102
費用歸墊或免除	(14,250)	(144,046)	-0-	-0-	(33,608)	(158,606)	(114,296)
淨費用	1,746,290	2,238,453	117,005,253	114,937,357	1,404,515	1,404,099	74,806
淨投資收益/(損失)	4,335,521	377,075	(78,417,047)	67,232,664	959,913	535,008	10,705,243
已實現利得及(損失)							
投資、遠期外匯合約、交換合約、金融期貨合約、選擇權及匯兌	9,639,201	43,157,831	1,008,956,876	204,911,614	(20,250,258)	(1,007,710)	(139,165)
資本預扣稅	-0-	-0-	-0-	170,500	-0-	-0-	-0-
未實現利得及(損失)變動							
投資	19,669,206	(25,574,752)	526,490,885	141,574,417	(6,461,901)	5,915,742	3,123,695
金融期貨合約	-0-	-0-	-0-	6,345,891	770,197	18,117	160,172
遠期外匯合約	397,246	443,630	(4,286,268)	11,856,328	(2,355,777)	554,051	(79)
交換合約	-0-	-0-	-0-	(15,283,936)	-0-	157,684	-0-
賣出選擇權	-0-	-0-	-0-	415,671	-0-	-0-	-0-
遠期外匯	25,544	11,429	290	(73,241)	4,402	607	26
營運結果	34,066,718	18,415,213	1,452,744,736	417,149,908	(27,333,424)	6,173,499	13,849,892
股本交易							
增加/(減少)	30,072,827	(90,197,304)	(276,931,107)	1,239,173,310	(19,937,562)	(14,414,909)	(1,484,907)
分配	(2,980,133)	(4,275)	(160,726,319)	(221,658,058)	(334,328)	(3,141,853)	(9,395,533)
淨資產							
期初	175,394,194	195,922,283	8,302,972,388	2,367,360,556	170,258,008	103,118,523	122,748,692
匯兌調整數	-0-	-0-	-0-	-0-	-0-	-0-	-0-
期末	€236,553,606	€124,135,917	$9,318,059,698	$3,802,025,716	$122,652,694	€91,735,260	$125,718,144

請參閱財務報表附註。

	聯博－美國永續主題基金	聯博－全球價值型基金 (基金之配息來源可能為本金)	聯博－美國價值基金
	(美元)	(美元)	(美元)
投資收入			
利息	$614,222	$1,239,164	$78,633
股利收入-淨額	2,459,040	10,322,579	3,701,911
交換合約收入	-0-	-0-	-0-
借券收入-淨額	310	26,498	207
	3,073,572	11,588,241	3,780,751
費用			
經理費	3,564,810	4,957,559	1,608,548
交換合約費用	-0-	-0-	-0-
分銷費用	20,644	1,505	-0-
管理公司費用	119,757	298,579	28,177
股務代理機構費用	122,790	180,267	23,516
稅捐	115,026	162,726	27,041
獎勵金	-0-	-0-	-0-
專業服務費用	111,524	211,189	110,033
存託及保管費用	20,013	125,888	20,561
會計及行政費用	64,739	89,606	57,111
印刷費用	3,035	3,367	-0-
開辦費用	-0-	-0-	1,599
雜項費用	64,040	65,983	40,756
	4,206,378	6,096,669	1,917,342
費用歸墊或免除	-0-	(13)	(20,582)
淨費用	4,206,378	6,096,656	1,896,760
淨投資收益/(損失)	(1,132,806)	5,491,585	1,883,991
已實現利得及(損失)			
投資、遠期外匯合約、交換合約、金融期貨合約、選擇權及匯兌	30,055,258	94,739,853	27,086,816
資本預扣稅	-0-	1,346	-0-
未實現利得及(損失)變動			
投資	25,482,361	39,900,805	48,744,621
金融期貨合約	-0-	-0-	-0-
遠期外匯合約	(884,834)	1,994,927	-0-
交換合約	-0-	-0-	-0-
賣出選擇權	-0-	-0-	-0-
遠期外匯	(8,577)	(1,934)	244
營運結果	53,511,402	142,126,582	77,715,672
股本交易			
增加/(減少)	(141,198,482)	168,446,683	(81,245,768)
分配	(26)	(5,485,929)	(93)
淨資產			
期初	437,875,323	411,505,612	348,971,602
匯兌調整數	-0-	-0-	-0-
期末	$350,188,217	$716,592,948	$345,441,413

請參閱財務報表附註。

致聯博SICAV基金股東

意見
我們已查核聯博SICAV基金(「基金」)之財務報表、以及其各項投資組合，其中包括截至2026年5月31日的資產負債表及投資組合，以及截至該日止年度之營運與淨資產變動表及財務報表附註，包含重大會計政策之摘要。

我們認為，此財務報表依據盧森堡有關編製及表達財務報表之法律及規範要求，真實公平反映了基金及其各投資組合截至2026年5月31日的財務狀況，及其截至該日止年度營運結果與淨資產變動情況。

意見基礎
我們根據EU Regulation N° 537/2014、2016年7月23日有關查核專業之法律(「2016年7月23日之法律」)以及盧森堡「金融業監管委員會(Commission de Surveillance du Secteur Financier)」(「CSSF」)所採納的國際查核準則(「ISAs」)進行查核。本事務所根據EU Regulation N° 537/2014、2016年7月23日法律與盧森堡CSSF所採納的ISAs的責任詳載於本報告「『註冊會計師 (réviseur d'entreprises agréé)』對財務報表查核的責任」乙節。根據盧森堡CSSF所採納的國際專業會計師道德守則，包括由國際會計師道德準則委員會所制定之國際獨立準則(「IESBA守則」)，及有關我們查核財務報表之道德要求，本事務所乃獨立於基金，並且本事務所已履行我們於此等道德要求項下之其他道德責任。我們相信，我們所取得的查核證據可充分且適當地作為我們意見之基礎。

關鍵查核事項
關鍵查核事項係指依據我們的專業判斷，於本期財務報表查核中最具重要性之事項。我們判定，本次查核並無應於本報告中溝通之關鍵查核事項。

其他資訊
基金董事會(「董事會」)須對其他資訊負責。其他資訊包含年報中所載之資訊，惟不包含財務報表及我們關於註冊會計師(réviseur d'entreprises agréé)之報告。

我們對於財務報表的意見並不涵蓋其他資訊，且我們不會對此發表任何形式的鑒證結論。

關於我們對財務報表的查核，我們的責任是閱讀其他資訊，並在此過程中，考慮其他資訊是否與財務報表或我們在查核中獲得的資訊存在重大不一致，或疑似存在重大不實陳述。如根據我們已執行的工作，我們認為此等其他資訊存在重大不實陳述，我們需要報告此事實。就此，我們沒有任何需要報告之事項。

董事會對財務報表的責任
董事會根據盧森堡有關編製及表達財務報表的法律及監管規定，負責編製及公允表達該等財務報表，且負責就財務報表的編製進行董事會認為必要的內部控制，以免其中存在重大不實陳述(不論因詐欺或錯誤)。

於編製財務報表時，除非董事會有意清算基金或其任何投資組合或終止營運，或無其他實際的替代方案時，董事會應負責評估基金或其各投資組合持續經營的能力，酌情揭露與持續經營相關的事項以及使用持續經營為會計基礎。

「註冊會計師 (réviseur d'entreprises agréé)」對財務報表查核的責任
本查核的目標為合理確信整體財務報表未存在重大不實陳述，不論係因詐欺或錯誤所致，並出具包含本事務所意見之「註冊會計師(réviseur d'entreprises agréé)」報告。合理確信為一高水準之確信，但不能保證按照EU Regulation N° 537/2014、2016年7月23日法律及盧森堡CSSF所採納之ISAs所進行之查核總能發現重大不實陳述之存在。不實陳述可能由詐欺或錯誤導致，如合理預期其單獨或整體而言可能影響使用者根據這些財務報表所作出的經濟決策，則該不實陳述會被視為重大。

根據EU Regulation N° 537/2014、2016年7月23日之法律以及盧森堡CSSF所採納的ISAs，我們於查核時發揮專業判斷及保持專業懷疑。我們亦同時：

- 辨識與評估財務報表重大不實陳述的風險(不論因詐欺或錯誤所致)，針對該等風險設定並執行查核程序，以及取得充分且適當的查核證據作為我們意見之基礎。由於詐欺可能涉及串通、偽造、故意遺漏，不實陳述或逾越內部控制，因此未發現因詐欺所導致的重大不實陳述風險高於因錯誤所導致的重大不實陳述。
- 取得瞭解與查核相關的內部控制，以制定在相關情況下適宜的查核程序，但並非針對基金內部控制的有效性發表意見。
- 評估董事會所採用的會計政策是否適當，以及所作之會計預估及相關揭露事項是否合理。
- 總結董事會對持續經營會計基礎使用的適當性，以及根據取得的查核證據，是否對基金或其投資組合持續經營能力產生重大疑問的事件或情況存在重大不確定性。如果我們認為存在重大不確定性，則需要在我們「註冊會計師 (réviseur d'entreprises agréé)」的報告中提請注意財務報表中的相關揭露，或者，如此等揭露不充分，則需修改我們的意見。我們的結論是基於截至「註冊會計師(réviseur d'entreprises agréé)」報告發布之日所獲得的查核證據。惟未來的事件或情況可能導致基金或其投資組合(惟已決定或有意終止之投資組合除外)停止持續經營。
- 就已決定或有意終止之投資組合而言，我們總結董事會採用非持續經營會計基礎使用之適當性，並評估有關非持續經營會計基礎及其採用原因之揭露是否充分。我們的結論是基於截至「註冊會計師(réviseur d'entreprises agréé)」報告發布之日所獲得的查核證據。
- 評估財務報表的整體陳述、結構與內容，包括揭露內容，以及財務報表是否足以公允表達標的交易及事件。

我們與負責治理人員進行溝通，其中包括查核的計劃範圍及時間安排，以及重大查核發現，包含我們在查核過程中發現內部控制的任何重大缺失。

我們亦向該等負責治理之人員提出聲明表示本事務所業已遵守有關獨立性之相關道德規範，並向其說明就本事務所之獨立性可能合理應注意之所有關係及其他情事，以及如適用，為除去威脅或採用之保障措施行動。

我們就與治理人員溝通之事項中，判定哪些事項於本期財務報表查核中最具重要性，並據此列為關鍵查核事項。除法律或法規禁止公開揭露該等事項外，我們將於本報告中說明該等事項。

其他法律及監管要求之報告

我們於2025年10月30日經股東常會委任為「註冊會計師(réviseur d'entreprises agréé)」，包括過往續聘及重新委任期間在內，我們已連續受聘20年，自基金成立以來即擔任其「註冊會計師(réviseur d'entreprises agréé)」。基金於本期成為歐盟公眾利益實體（EU PIE）。因此，EU Regulation N° 537/2014第17條所規定之會計師事務所強制輪調期間，應自該實體成為公眾利益實體之日起算。

我們確認，我們未向基金提供EU Regulation N° 537/2014所禁止之非查核服務，且於執行本次查核時，仍維持對基金之獨立性。

我們截至2026年5月31日向基金提供之非查核服務為：

- 就CSSF第21/790號通函之規定出具個別報告；
- 出具報告以符合新加坡中央公積金投資計畫有關基金管理公司及保險公司資訊手冊之要求；及
- 就基金合併交易出具報告，以符合相關適用法令之規定。

Ernst & Young
Société anonyme
Cabinet de révision agréé

Kerry-ann Au Yeong
盧森堡，2026年9月10日



ALLIANCEBERNSTEIN®

ANNUAL REPORT

AB SICAV I

Equity
- International Health Care Portfolio
- International Technology Portfolio
- Global Real Estate Securities Portfolio
- Sustainable Global Thematic Portfolio
- India Growth Portfolio
- US Small and Mid-Cap Portfolio
- Select US Equity Portfolio
- Low Volatility Equity Portfolio
- Emerging Markets Low Volatility Equity Portfolio
- Concentrated US Equity Portfolio
- Global Growth Portfolio (formerly Concentrated Global Equity Portfolio)
- Global Core Equity Portfolio
- European Equity Portfolio
- Eurozone Growth Portfolio
- American Growth Portfolio
- All China Equity Portfolio
- China A Shares Equity Portfolio
- Low Volatility Total Return Equity Portfolio
- US Low Volatility Equity Portfolio
- Sustainable Climate Solutions Portfolio
- Global Climate Transition Equity Portfolio
- China Net Zero Solutions Portfolio
- Sustainable US Thematic Portfolio
- Global Value Portfolio
- Security of the Future Portfolio
- Global Growth Portfolio
- European Growth Portfolio
- US Value Portfolio
- Emerging Markets Opportunities Portfolio
- Global Equity Income and Growth Portfolio
- Global Disruptors Portfolio
- Global Research Advanced Equity Portfolio

Fixed Income
- Sustainable Euro High Yield Portfolio
- RMB Income Plus Portfolio
- Short Duration High Yield Portfolio
- Global Plus Fixed Income Portfolio
- Emerging Market Local Currency Debt Portfolio
- Emerging Market Corporate Debt Portfolio
- US High Yield Portfolio
- Global Dynamic Bond Portfolio
- Asia Income Opportunities Portfolio
- Flexible Income Portfolio
- China Bond Portfolio
- Sustainable Global Thematic Credit Portfolio
- Sustainable Income Portfolio
- Asia High Yield Portfolio
- USD Corporate Bond Portfolio
- Euro Corporate Bond Portfolio
- Global Corporate Bond Portfolio

Multi-Asset/Asset Allocation
- Emerging Markets Multi-Asset Portfolio
- All Market Income Portfolio
- Sustainable All Market Portfolio
- American Multi-Asset Portfolio

Alternatives
- Select Absolute Alpha Portfolio
- Event Driven Portfolio

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

RCS: B117 021

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

Hong Kong

As of May 31, 2026, the following portfolios of the Fund are not authorized in Hong Kong and not available to Hong Kong residents: Select Absolute Alpha Portfolio, China Bond Portfolio, Sustainable Global Thematic Credit Portfolio, Event Driven Portfolio, US Low Volatility Equity Portfolio, Asia High Yield Portfolio, Sustainable Climate Solutions Portfolio, Global Climate Transition Equity Portfolio, Security of the Future Portfolio, US Value Portfolio, USD Corporate Bond Portfolio, Euro Corporate Bond Portfolio, Emerging Markets Opportunities Portfolio, Global Equity Income and Growth Portfolio, Global Corporate Bond Portfolio, Global Disruptors Portfolio, Global Research Advanced Equity Portfolio and Sustainable Global Small Cap Portfolio.

Effective from February 27, 2026, AB SICAV I – Global Growth Portfolio was merged into AB SICAV I – Concentrated Global Equity Portfolio and thus not available to Hong Kong residents. Effective February 27, 2026 AB SICAV I – Concentrated Global Equity Portfolio was renamed AB SICAV I – Global Growth Portfolio.

Effective from February 6, 2026, AB SICAV I – China Net Zero Solutions Portfolio was merged into AB SICAV I – China A Shares Equity Portfolio and thus not available to Hong Kong residents.

Germany

As of May 31, 2026, no notification pursuant to Sec. 310 of the German Capital Investment Code (*Kapitalanlagegesetzbuch*) has been filed for the following portfolios and the shares in these portfolios may not be marketed to investors in the Federal Republic of Germany:

– China Bond Portfolio;
– Global Equity Income and Growth Portfolio;
– Sustainable Global Small Cap Portfolio.

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

Austria

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

– Asia Income Opportunities Portfolio;
– China Bond Portfolio;
– Global Climate Transition Equity Portfolio;
– Global Equity Income and Growth Portfolio;
– Sustainable All Market Portfolio;
– Sustainable Income Portfolio;
– Sustainable Climate Solutions Portfolio;
– American Multi-Asset Portfolio;
– Sustainable Global Small Cap Portfolio.

Sustainability-related information required in accordance with Regulation (EU) 2019/2088 (SFDR) is available in the Shareholders' Information section.

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Directors of the Fund

Chairman

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

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

Directors

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

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

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

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

Ms. Moessner is a member of the board of directors and one of the co-chairs of the regulatory board of ALFI (Association of the Luxembourg Fund Industry). She also takes part in numerous working groups of ALFI and EFAMA on various key European topics in the asset management industry. She is a lecturer at the University of Luxembourg, Master in Investment Funds Law.

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

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

Vincent Noto – member of the board of directors since October 2023

Mr. Noto served as a Senior Vice President and Director of Fund Compliance within the Legal and Compliance department of AB L.P from 2015 through December, 2025. Mr. Noto retired from AB L.P. on December 31, 2025. Mr. Noto had over 35 years of experience with AB L.P, which included senior roles within Global Fund Administration and Legal and Compliance. He served as the Controller for AB L.P.'s 1940 Act Funds from 1998-2007 and as the Chief Compliance Officer for AB's 1940 Act Funds during the period 2015-2022. During the period of 2011 through 2025, he provided training to Portfolio Management regarding UCITS rules/guidelines and 1940 Act rules. Mr. Noto had responsibility for investment compliance oversight for AB L.P.'s co-mingled vehicles from 2011-2025, which included European UCITS. Mr. Noto has extensive experience in reporting to Fund Boards on the following topics: fund administration, compliance matters, valuation, portfolio trading matters, new or amended policies, new Fund launches, fund mergers, and new security types. He has garnered extensive experience in areas that include investment compliance, fund administration/accounting, transfer agency, and product development during the course of his career. Mr. Noto holds a BS in Accounting from St. Peters College and an MBA with a concentration in Finance from Fairleigh Dickinson University.

Stuart Corrigall – member of the board of directors since October 2025

Mr. Corrigall, Vice President, joined AB in February 2024 as Senior International Counsel, based in AB's London office. Mr. Corrigall is responsible for the oversight of international legal matters with a focus on the product development and distribution of UCITS and AIF products globally. With an international mandate he sits on a number of fund boards and internal committees supporting AB's global business. Mr. Corrigall qualified as a UK lawyer in 2003 and spent a decade in private practice before joining BlackRock from international law firm Eversheds Sutherland. At BlackRock, Mr Corrigall was a Managing Director and during his tenure he was Head of BlackRock's Product Structuring, Product Governance, Investment Oversight functions in EMEA and also CEO of BlackRock's UK management company. Mr Corrigall's expertise across asset management issues has been widely recognised by the European industry over the years with notable appointments including his selection by ESMA in 2017 as an adviser to its Investment Management Standing Committee and by EFAMA in 2020 as Chair of its Fund Regulation Standing Committee.

Structure of the Fund

AB SICAV I (the "Fund") is an open-ended investment company with variable capital (*société d'investissement à capital variable*) incorporated with limited liability under the laws of the Grand Duchy of Luxembourg on June 8, 2006 and registered under Part I of the law of December 17, 2010 on undertakings for collective investment (as amended) (the "Law of 2010"). The Fund qualifies as an Undertaking for Collective Investments in Transferable Securities ("UCITS") within the meaning of Article 1(2) of the EC Directive 2009/65 of July 13, 2009 (as amended).

The Fund is structured as an "umbrella fund" comprising separate pools of assets (each a "Portfolio"). As of May 31, 2026, the Fund had 54 Portfolios.

The Fund offers various classes of shares of each of its Portfolios. All Shares of the same Class have the same rights as to distributions and redemptions. Certain Portfolios offer both ETF Share Classes and Non-ETF Share Classes.

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

Role and responsibility of the board of directors

a. General Information

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

- **Silvio Cruz,** Chairman, Executive Director
- **Bertrand Reimmel,** Executive Director
- **Susanne van Dootingh,** Independent Director
- **Olivia Moessner,** Independent Director
- **Vincent Noto,** Non-Executive Director
- **Stuart Corrigall,** Executive Director*

**Effective October 30, 2025*

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

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

b. Depositary

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

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

c. Delegated functions

Management Company

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

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

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

Investment Manager

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

Administrator

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

Board Meetings

Four board meetings were held during the fiscal year of the Fund. The Board will meet quarterly generally in January, April, July and October but if necessary ad hoc meetings will be arranged.

There were two ad hoc board of directors' meeting held during the fiscal year of the Fund in September 2025 and March 2026.

Events during the fiscal year

- The Portfolio AB SICAV I - Multi-Sector Credit Portfolio was liquidated. The last official NAV was calculated on June 30, 2020. As of May 31, 2026, four illiquid securities remain unsold at Custody as at year-end. There are no public markets to sell the securities.
- The Portfolio AB SICAV I - Sustainable Emerging Market Debt Portfolio was liquidated. The last official NAV was calculated on April 20, 2023. As of May 31, 2026, cash balance for the Portfolio amounted to $24,407.
- The portfolio AB SICAV I – Short Duration Income Portfolio was liquidated. The last official NAV was calculated on June 22, 2023. As of May 31, 2026, one illiquid security remains unsold at Registrar as at year-end. There are no public markets to sell the security.
- The portfolio AB SICAV I – Low Volatility All Market Income Portfolio was liquidated. The last official NAV was calculated on December 21, 2023. As of May 31, 2026, one illiquid security remains unsold at Custody as at year-end. There are no public markets to sell the security.
- The Portfolio AB SICAV I - China Multi-Asset Portfolio was liquidated. The last official NAV was calculated on November 25, 2024. As of May 31, 2026, cash balance for the Portfolio amounted to $22,428.
- Effective November 25, 2025, AB SICAV I – Eurozone Equity Portfolio was enhanced into a new strategy under the name AB SICAV I – Eurozone Growth Portfolio. It was also resolved by the Board to approve redesignation of the current classes A, A AUD H, A PLN H, A SGD H, A USD, A USD H, AR, C, C USD, C USD H, I, I USD, I USD H, INN, S1, S1 AUD H, S1 USD, S1 USD H and S1N shares of AB SICAV I – Eurozone Equity Portfolio, to classes AXX, AX AUD H, AX PLN H, AX SGD H, AXX USD, AX USD H, ARX, CXX, CXX USD, CX USD H, IXX, IXX USD, IX USD H, INNX, S1X, S1X AUD H, S1X USD, S1X USD H and S1NX shares of AB SICAV I – Eurozone Growth Portfolio, respectively. Class I GBP share was closed on August 14, 2025, and new class with the same class name was launched under AB SICAV I – Eurozone Growth Portfolio on November 26, 2025.
- It was resolved by the Board to approve the creation of the new portfolios within the Fund: AB SICAV I – Global Corporate Bond Portfolio, AB SICAV I - Global Disruptors Portfolio and AB SICAV I - Global Research Advanced Equity Portfolio. The Portfolios commenced operations on April 21, 2026, May 27, 2026 and May 27, 2026, respectively.
- It was resolved by the Board to approve the transfer of all assets and liabilities (the "CN0 Merger") of AB SICAV I - China Net Zero Solutions Portfolio into AB SICAV I - China A Shares Equity Portfolio. The "CN0 Merger" was effective as of February 6, 2026, at the exchange ratio of 1:1.
- It was also resolved by the Board to approve the transfer of all assets and liabilities (the "GGP Merger") of AB SICAV I - Global Growth Portfolio into AB SICAV I - Global Growth Portfolio (formerly Concentrated Global Equity Portfolio). The GGP Merger was effective as of February 27, 2026, at the exchange ratio of 1:1.
- Effective February 27, 2026 AB SICAV I – Concentrated Global Equity Portfolio was renamed AB SICAV I - Global Growth Portfolio and changed its investment policy.
- It was resolved by the Board to approve redesignation, at the effective date of February 27, 2026, of the current classes A, I, I GBP and S1 shares of AB SICAV I - Global Growth Portfolio (formerly Concentrated Global Equity Portfolio), to classes AXX, IXX, IX GBP and S1XX shares, respectively.
- It was resolved by the Board to approve redesignation, at the effective date of April 30, 2026, of the current classes EI and EI AUD H shares of AB SICAV I - Short Duration High Yield Portfolio, to classes EIX and EIX AUD H shares, respectively.
- It was resolved by the Board to approve redesignation, at the effective date of April 30, 2026, of the current classes EI and EI AUD H shares of AB SICAV I - US High Yield Portfolio, to classes EIX and EIX AUD H shares, respectively.
- It was resolved by the Board to approve redesignation, at the effective date of April 30, 2026, of the current class EI shares of AB SICAV I - Global Plus Fixed Income Portfolio, to class EIX Shares, respectively.

June 20, 2026

Dear Shareholder,

This report provides an update for AB SICAV I (the "Fund") for the annual reporting period ended May 31, 2026.

US, international and emerging-market stocks increased during the 12-month period that ended on May 31, 2026. Easing trade tensions boosted global equity markets to begin the period despite rising uncertainty over Federal Reserve (the "Fed") rate cuts. As the Fed shifted its focus to labor market weakness, the central bank lowered interest rates three times in the second half of 2025. Concerns over technology stock valuations weighed on US markets at the end of 2025 and in early 2026, and investors looked to diversify into value-oriented sectors and non-US markets.

The outbreak of the Iran conflict in March sent energy prices sharply higher and global stocks lower, but equity markets rebounded in April and May as investors looked past surging inflationary pressures and ongoing uncertainty around geopolitical developments. Broad enthusiasm about AI powered a strong tech stock rally that helped US equities outperform other developed markets and boosted emerging markets across Asia. Within large-cap markets, both growth and value stocks rose in absolute terms, with growth outperforming on a relative basis. Both large- and small-cap stocks increased in absolute terms, with small caps outperforming on a relative basis.

Fixed-income government bond market yields were volatile as investors adjusted their expectations for US tariffs, inflation, growth, deficits and central bank decisions. Yields generally fell over most of the period until March, when the conflict in the Middle East began, then drifted higher to end the period. Government bond returns rose in aggregate over the year. Returns were the highest in New Zealand, Italy, Spain and the US, and fell in Japan. Overall, developed-market investment-grade corporate bonds rose and solidly outperformed government bonds, as corporates outperformed treasuries in the eurozone and the US.

Developed-market high-yield corporate bonds advanced and outperformed treasury markets by a wide margin, particularly in the eurozone and US. Emerging-market hard-currency sovereign bonds outperformed developed-market treasuries by a significant margin, mainly due to the strong performance of high-yield sovereigns. Overall, emerging-market hard-currency corporate bonds also had solid results, again boosted by high-yield corporates. Emerging-market local-currency bonds had solid results as the US dollar fell against most developed-market currencies and was mixed against emerging-market currencies over the period.

We appreciate your investment in the Fund.

Sincerely,

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

	6 Months*	12 Months
International Health Care Portfolio		
Class		
A	-3.91%	9.17%
A EUR	-4.43%	6.27%
A EUR H	-4.96%	6.63%
A RMB H	-5.13%	6.22%
A SGD	-5.36%	8.02%
A SGD H	-5.33%	6.03%
AD	-3.89%	9.14%
AD AUD H	-3.97%	8.62%
AP	-3.90%	9.19%
AP AUD H	-3.94%	8.64%
AX	-3.67%	9.72%
B	-4.39%	8.08%
B SGD	-5.83%	6.95%
C	-4.12%	8.68%
C EUR	-4.64%	5.80%
ED	-4.39%	8.05%
ED AUD H	-4.46%	7.54%
EP	-4.36%	8.11%
EP AUD H	-4.42%	7.57%
I	-3.52%	10.05%
I EUR	-4.05%	7.13%
I GBP	-5.11%	10.10%
S	2.94%(1)	–
S1	-3.44%	10.24%
S1 EUR	-3.97%	7.31%
S1 EUR H	2.37%(2)	–
S1 GBP	-5.03%	10.29%
S14	-3.30%	10.57%
S14 EUR	0.13%(3)	–
S14 GBP	-4.89%	10.63%
S1NN	-3.45%	10.23%
S1NN EUR	-3.97%	7.31%
S1NN GBP	-5.04%	10.29%
S5NN	-3.21%	9.31%(4)
S5NN EUR	-3.75%	9.09%(4)
S5NN GBP	-4.81%	8.68%(4)
SP	-2.99%	11.26%
International Technology Portfolio		
Class		
A	42.87%	88.23%
A AUD H	42.21%	86.40%
A EUR	42.09%	83.23%
A PLN H	41.43%	86.09%
A SGD	40.71%	86.25%
B	42.17%	86.36%
C	42.55%	87.38%
C EUR	41.77%	82.42%
E	42.18%	86.38%
E AUD H	41.46%	84.34%
I	43.44%	89.73%
I EUR	42.66%	84.71%
S	44.23%	91.86%
S1	43.59%	90.14%
S1 EUR	42.82%	85.13%
S14	43.80%	90.72%
Global Real Estate Securities Portfolio		
Class		
A	5.45%	10.53%
A EUR	4.89%	7.59%
AD	5.43%	10.47%
AD AUD H	5.15%	9.90%
AD NZD H	4.30%	8.61%

	6 Months*	12 Months
Global Real Estate Securities Portfolio (continued)		
Class		
AD SGD H	3.84%	7.29%
B	4.85%	9.23%
C	5.15%	9.86%
I	5.87%	11.41%
I EUR	5.28%	8.42%
ID	5.89%	11.40%
S	6.35%	11.85%(5)
S1	6.03%	11.74%
S1 EUR	5.45%	8.76%
S1 GBP	4.27%	11.79%
S1L	6.03%	11.77%
Sustainable Global Thematic Portfolio		
Class		
A	3.25%	8.14%
A AUD H	3.18%	7.56%
A CAD H	2.39%	6.20%
A EUR	2.69%	5.27%
A EUR H	1.85%	5.20%
A GBP	1.53%	8.18%
A HKD	3.92%	8.08%
A SGD	1.68%	6.99%
A SGD H	1.70%	4.95%
AX	3.24%	8.13%
AX EUR	2.67%	5.25%
AX SGD	1.67%	6.99%
AXX	3.49%	8.68%
B	2.71%	7.05%
BX	2.72%	7.04%
BX EUR	2.16%	4.21%
BX SGD	1.17%	5.92%
BXX	3.50%	8.68%
C	3.01%	7.64%
CX	3.02%	7.65%
CX EUR	2.44%	4.79%
E	2.74%	7.01%
E AUD H	2.69%	6.48%
I	3.66%	9.00%
I AUD	-5.54%	-2.25%
I AUD H	3.59%	8.43%
I EUR	3.08%	6.10%
I EUR H	2.26%	6.07%
I GBP	1.95%	9.05%
I HKD	4.34%	8.95%
I SGD H	2.11%	5.78%
IN	3.64%	8.99%
IN EUR	3.09%	6.14%
INN	3.64%	8.98%
IX	3.66%	9.00%
IX EUR	3.09%	6.11%
IX SGD	2.09%	7.86%
S	4.18%	10.13%
S GBP	2.46%	10.16%
S1	3.84%	9.37%
S1 AUD	-5.40%	-1.92%
S1 EUR	3.26%	6.46%
S1 EUR HP	2.50%	7.09%
S1 GBP	2.11%	9.40%
S1 JPY	5.90%	21.03%
S1 NZD	-0.50%	9.14%
S1X SGD	2.25%	8.21%
SX GBP	2.47%	10.17%

	6 Months*	12 Months
India Growth Portfolio		
Class		
A	-12.05%	-11.96%
A EUR	-12.54%	-14.29%
A HKD	-11.47%	-11.99%
A PLN H	-12.52%	-12.34%
A SGD H	-13.37%	-14.52%
AD AUD H	-12.15%	-12.35%
AX	-11.97%	-11.77%
AX EUR	-12.45%	-14.12%
B	-12.09%	-11.98%
BX	-12.40%	-12.65%
BX EUR	-12.89%	-14.97%
C	-12.24%	-12.34%
I	-11.70%	-11.24%
I EUR	-12.18%	-13.60%
S	-11.24%	-10.28%
S1	-11.63%	-11.10%
S1 EUR	-12.15%	-13.49%
Sustainable Euro High Yield Portfolio		
Class		
A	1.08%	3.71%
A USD	1.66%	6.58%
A2	1.11%	3.74%
A2 CHF H	-0.05%	1.50%
A2 PLN H	2.05%	6.19%
A2 USD	1.66%	6.58%
A2 USD H	2.09%	6.01%
AA	1.05%	3.71%
AA AUD H	2.17%	5.75%
AA USD H	2.14%	6.00%
AR	1.17%	3.82%
AT	1.09%	3.79%
AT USD	1.67%	6.60%
AT USD H	2.11%	6.02%
C	0.86%	3.25%
C USD	1.45%	6.13%
C2	0.90%	3.29%
I	1.38%	4.43%
I USD	1.93%	7.15%
I2	1.36%	4.30%
I2 CHF H	0.21%	2.03%
I2 GBP H	2.33%	6.37%
I2 USD	1.94%	7.17%
I2 USD H	2.37%	6.58%
IT USD H	2.40%	6.60%
NT USD H	1.96%	5.62%
S	1.72%	5.02%
S USD	2.28%	7.88%
S1	1.43%	4.47%
S1 USD	2.04%	7.34%
S1 USD H	2.45%	6.81%
US Small and Mid-Cap Portfolio		
Class		
A	11.62%	20.79%
A AUD H	11.44%	20.15%
A EUR	10.99%	17.57%
A EUR H	10.15%	17.53%
C	11.38%	20.25%
C EUR	10.78%	17.08%
I	12.07%	21.78%
I EUR	11.45%	18.54%
I EUR H	10.68%	18.54%
I GBP	10.24%	21.88%

	6 Months*	12 Months
US Small and Mid-Cap Portfolio (continued)		
Class		
INN GBP	10.21%	21.82%
S	12.63%	23.00%
S1	12.22%	22.10%
S1 EUR	11.60%	18.84%
S1 EUR H	10.73%	18.75%
S1 GBP	10.35%	22.15%
S1NN GBP	10.36%	22.14%
Emerging Markets Multi-Asset Portfolio		
Class		
A	23.90%	42.12%
A AUD H	23.31%	40.85%
A CAD H	22.71%	39.45%
A CHF H	20.83%	35.35%
A EUR	23.20%	38.36%
A EUR H	22.14%	38.28%
A GBP H	23.25%	40.93%
A HKD	24.73%	42.04%
A RMB H	5.48%(6)	–
A SGD H	21.98%	37.83%
AD	23.87%	42.11%
AD AUD H	23.40%	40.89%
AD CAD H	22.70%	39.44%
AD EUR H	22.20%	38.28%
AD GBP H	23.36%	41.08%
AD HKD	24.72%	42.04%
AD RMB H	22.08%	37.95%
AD SGD H	21.96%	37.93%
AD ZAR H	24.19%	43.71%
AR	23.90%	42.13%
AR EUR H	22.21%	38.36%
C	23.61%	41.47%
ED	23.35%	40.71%
ED AUD H	22.74%	39.58%
ED ZAR H	23.60%	42.43%
I	24.36%	43.21%
I CHF H	21.41%	36.53%
I EUR	23.74%	39.50%
I EUR H	22.70%	39.42%
I GBP	22.38%	43.37%
I GBP H	23.82%	42.17%
ID	24.38%	43.21%
ID GBP H	23.72%	42.13%
N	23.67%	41.48%
S	24.97%	44.60%
S GBP	22.93%	44.68%
S GBP H	24.33%	43.42%
S1	24.49%	43.44%
S1 AUD H	23.89%	42.13%
S1 EUR	23.64%(7)	–
S1 GBP	22.41%	43.55%
S1 GBP H	23.86%	42.32%
S1D	24.47%	43.45%
SD	24.98%	44.60%
RMB Income Plus Portfolio		
Class		
A2	0.02%	1.86%
A2 CHF	1.53%	2.99%
A2 EUR	3.82%	5.44%
A2 GBP	2.91%	8.79%
A2 HKD	5.22%	8.21%
A2 SGD	2.87%	7.20%
A2 USD	4.56%	8.35%

Class	6 Months*	12 Months
RMB Income Plus Portfolio (continued)		
AA HKD H	0.47%	2.38%
AA USD H	1.18%	4.43%
AR EUR	3.80%	5.40%
AT	0.03%	1.86%
AT HKD	5.23%	8.22%
AT SGD	2.91%	7.23%
AT USD	4.61%	8.34%
C2 USD	4.27%	7.82%
CT USD	4.27%	7.83%
I2	0.30%	2.42%
I2 CHF	1.78%	3.57%
I2 EUR	4.07%	5.99%
I2 GBP	3.19%	9.38%
I2 HKD	5.51%	8.81%
I2 USD	4.85%	8.97%
IA HKD H	0.76%	3.01%
IA USD H	1.48%	5.03%
IT	0.31%	2.43%
IT SGD	3.15%	7.78%
IT USD	4.90%	8.94%
S USD	5.18%	9.65%
S1 EUR	4.12%	6.11%
S1 USD	4.87%	9.04%
SA	0.62%	1.41%(8)
W2	0.38%	2.59%
W2 CHF	1.88%	3.75%
Short Duration High Yield Portfolio		
A2	2.23%	5.97%
A2 CHF H	0.12%	1.47%
A2 EUR H	1.19%	3.65%
A2 GBP H	2.16%	5.78%
A2 HKD	2.89%	5.92%
AA	2.20%	5.97%
AA AUD H	2.21%	5.63%
AI	2.22%	5.98%
AI AUD H	2.23%	5.65%
AR EUR H	1.19%	3.66%
AT	2.18%	5.99%
AT AUD H	2.23%	5.62%
AT CAD H	1.34%	4.15%
AT EUR H	1.14%	3.62%
AT GBP H	2.15%	5.73%
AT HKD	2.89%	5.93%
AT SGD H	0.84%	3.13%
BT	1.66%	4.92%
C2	2.01%	5.51%
CT	2.01%	5.51%
EAA	1.39%(9)	–
EAI	1.41%(9)	–
EIX (a)	1.96%	5.43%
EIX AUD H (a)	1.97%	5.13%
I2	2.49%	6.54%
I2 CHF H	0.32%	1.98%
I2 EUR H	1.45%	4.20%
I2 GBP H	2.43%	6.34%
IT	2.52%	6.57%
IT GBP H	2.38%	6.33%
IT SGD H	1.06%	3.64%
N2	1.91%	5.40%
NT	1.95%	5.40%
S	2.85%	7.29%

	6 Months*	12 Months
Short Duration High Yield Portfolio (continued)		
Class		
S1	2.59%	6.75%
S1 EUR H	1.57%	4.40%
S1 GBP H	2.52%	6.53%
S1QD EUR H	0.98%(10)	–
S1T	2.61%	6.77%
W2 CHF H	0.36%	2.12%
Select US Equity Portfolio		
Class		
A	9.01%	25.41%
A AUD H	8.64%	24.55%
A CHF H	6.49%	19.70%
A CZK H	8.21%	23.55%
A EUR	8.40%	22.08%
A EUR H	7.76%	22.35%
A GBP H	8.69%	24.69%
A HKD	9.71%	25.33%
A PLN	8.24%	21.51%
A PLN H	8.58%	25.01%
A SGD H	7.37%	21.76%
AR	9.02%	25.40%
AR EUR H	7.76%	22.35%
C	8.75%	24.82%
FX	9.77%	27.19%
FX EUR H	8.50%	24.07%
I	9.44%	26.42%
I AUD H	8.99%	25.39%
I CHF H	6.94%	20.71%
I EUR	8.84%	23.04%
I EUR H	8.18%	23.31%
I GBP H	9.11%	25.66%
I SGD H	7.82%	22.77%
L EUR H	7.92%	22.56%
N	8.75%	24.83%
S	10.05%	27.84%
S1	9.65%	26.88%
S1 EUR	9.04%	23.52%
S1 EUR H	8.39%	23.77%
S1 GBP	14.32%(11)	–
S1 GBP H	9.33%	26.15%
W	9.73%	27.09%
W CHF H	7.22%	21.33%
W EUR	9.14%	23.73%
W EUR H	8.47%	23.98%
W GBP	14.33%(11)	–
W GBP H	9.41%	26.39%
W SGD H	8.09%	23.40%
Global Plus Fixed Income Portfolio		
Class		
1	0.71%	3.35%
1D EUR H	-0.36%	1.11%
1D GBP H	0.58%	3.14%
2	0.70%	3.39%
A2	0.47%	2.88%
A2 EUR H	-0.51%	0.72%
A2 SGD H	-0.94%	0.13%
AI	0.46%	2.90%
AT	0.47%	2.88%
AT AUD H	0.48%	2.61%
AT CAD H	-0.30%	1.19%
AT EUR H	-0.52%	0.70%
AT SGD H	-0.87%	0.14%
C2	0.28%	2.49%
C2 EUR H	-0.82%	0.14%

Class	6 Months*	12 Months
Global Plus Fixed Income Portfolio (continued)		
CT	0.27%	2.51%
EIX (a)	0.22%	2.39%
I2	0.77%	3.47%
I2 EUR H	-0.24%	1.26%
I2 GBP H	0.63%	3.28%
S	1.06%	4.15%
S GBP H	0.98%	3.96%
S1	0.84%	3.65%
S1 AUD H	0.78%	3.28%
S1 EUR H	-0.21%	1.39%
S1 GBP H	0.76%	3.46%
S1L	0.83%	3.66%
S1L EUR H	-0.24%	1.37%
S1L GBP H	0.78%	3.48%
SA	1.09%	4.18%
Select Absolute Alpha Portfolio		
A	3.73%	10.59%
A CHF H	1.56%	5.85%
A EUR	3.16%	7.66%
A EUR H	2.74%	8.21%
A GBP H	3.67%	10.30%
A PLN H	3.86%	11.95%
A SGD H	2.33%	7.56%
C	3.54%	10.16%
FX	4.88%	13.40%
FX EUR H	3.77%	10.82%
I	4.13%	11.37%
I CHF H	1.89%	6.53%
I EUR	4.49%	11.20%
I EUR H	3.18%	9.07%
I GBP H	4.24%	11.29%
I SGD H	2.70%	8.26%
L	3.91%	10.96%
L EUR H	2.88%	8.50%
L GBP H	3.79%	10.60%
L HKD	4.56%	10.86%
L SGD H	2.52%	7.94%
LNN GBP H	3.85%	10.66%
N	3.53%	10.17%
S	5.69%	15.56%
S1	4.45%	11.87%
S1 EUR H	3.85%	9.78%
S1 GBP H	4.16%	11.31%
S1 JPY H	2.36%	7.47%
S13 EUR H	3.61%	10.11%
S1NN	4.12%	11.40%
S1NN GBP H	5.24%	12.37%
W	4.16%	11.51%
W CHF H	1.98%	6.74%
W EUR H	4.09%	11.88%
W GBP H	4.05%	11.15%
Emerging Market Local Currency Debt Portfolio		
A2	2.78%	10.56%
A2 CZK H	2.04%	9.05%
A2 EUR H	1.49%	7.91%
A2 PLN H	2.37%	10.33%
AA	2.68%	10.53%
AT	2.73%	10.56%
I2	3.01%	11.19%
I2 EUR H	1.79%	8.49%
SA	3.57%	12.37%
ZT	3.63%	12.59%

	6 Months*	12 Months
Emerging Market Corporate Debt Portfolio		
Class		
A2	1.61%	4.86%
A2 EUR H	0.55%	2.60%
AA	1.57%	4.80%
AR EUR	1.09%	2.15%
AT GBP H	1.59%	4.66%
C2	1.38%	4.37%
CT	1.37%	4.36%
I2	1.87%	5.44%
I2 EUR H	0.88%	3.13%
IT	1.87%	5.40%
N2	1.35%	4.32%
NT	1.33%	4.27%
S	2.28%	6.26%
S1	1.93%	5.53%
S1 GBP H	1.82%	5.27%
SA	2.28%	5.57%(12)
ZT	2.29%	6.33%
US High Yield Portfolio		
Class		
A2	2.02%	6.93%
A2 EUR H	0.97%	4.50%
A2 SEK H	0.82%	4.40%
AA	2.01%	6.88%
AA AUD H	1.88%	6.41%
AI	2.03%	6.88%
AI AUD H	2.04%	6.53%
C2	1.79%	6.44%
EAI	1.25%(9)	–
EIX (a)	1.79%	6.38%
EIX AUD H (a)	1.80%	6.11%
I2	2.33%	7.51%
I2 EUR H	1.26%	5.11%
I2 SEK H	1.09%	4.96%
N2	1.74%	6.32%
NT	1.72%	6.27%
S	2.74%	8.39%
S1	2.48%	7.86%
ZT	2.78%	8.51%
Low Volatility Equity Portfolio		
Class		
A	1.86%	8.74%
A AUD H	1.69%	8.15%
A EUR	1.31%	5.89%
A EUR H	0.67%	6.13%
A HKD	2.53%	8.68%
A NZD H	0.89%	6.95%
A PLN H	1.54%	8.63%
A RMB H	2.64%(6)	–
A SGD H	0.40%	5.64%
AD	1.86%	8.77%
AD AUD H	1.67%	8.09%
AD CAD H	0.90%	6.77%
AD EUR H	0.68%	6.10%
AD GBP H	1.64%	8.29%
AD HKD	2.52%	8.69%
AD NZD H	0.89%	6.92%
AD RMB H	0.52%	5.73%
AD SGD H	0.38%	5.63%
AD ZAR H	2.58%	10.69%
AP	1.86%	8.71%
AP AUD H	1.69%	8.08%
AP JPY H	-0.06%	4.64%

Class	6 Months*	12 Months
Low Volatility Equity Portfolio (continued)		
AP SGD H	0.45%	0.01%(13)
AR	1.89%	8.76%
AR EUR H	0.68%	6.11%
C	1.63%	8.27%
ED	1.35%	7.68%
ED AUD H	1.16%	6.99%
ED ZAR H	2.06%	9.62%
EP	1.35%	7.65%
EP AUD H	1.18%	6.97%
EP JPY H	-0.52%	3.66%
I	2.26%	9.61%
I CHF H	-0.07%	0.67%(14)
I EUR	1.70%	6.73%
I EUR H	1.08%	7.00%
I GBP	0.57%	9.68%
I GBP H	2.06%	9.16%
I SGD H	0.80%	6.50%
ID	2.25%	9.58%
ID SGD H	0.82%	0.72%(15)
IL	2.28%	9.62%
INN EUR	1.72%	6.75%
N	1.63%	8.28%
S	2.69%	10.54%
S1	2.44%	9.98%
S1 AUD H	2.24%	9.30%
S1 EUR	1.87%	7.07%
S1 EUR HP	1.34%	8.01%
S1 GBP	0.75%	10.04%
S1 GBP HP	2.33%	10.27%
S1D	2.44%	9.99%
S1L	2.43%	9.99%
S1NN EUR	1.87%	7.07%
SD	2.69%	10.53%
SP	2.69%	10.54%
SUD	2.33%	5.44%(8)
Emerging Markets Low Volatility Equity Portfolio		
A	23.72%	43.77%
A EUR	23.06%	39.95%
A EUR H	22.15%	40.05%
A HKD	24.50%	43.73%
AD	23.70%	43.77%
AD AUD H	23.19%	42.49%
AD HKD	24.54%	43.71%
F	24.53%	45.68%
I	24.22%	44.96%
I EUR	23.52%	41.05%
I GBP	22.16%	45.02%
N	23.35%	43.04%
S	24.78%	30.11%(16)
S EUR	24.10%	42.42%
S GBP	22.71%	46.35%
S1	24.34%	45.22%
S1 EUR	23.66%	41.36%
S1 GBP	22.28%	45.29%
Global Dynamic Bond Portfolio		
A2 CHF H	-0.36%	-0.07%
A2 EUR H	0.85%	2.24%
A2 USD H	1.80%	4.45%
AR EUR H	0.83%	2.24%
I2	2.05%	4.89%
I2 CHF H	-0.07%	0.48%

	6 Months*	12 Months
Global Dynamic Bond Portfolio (continued)		
Class		
I2 EUR H	1.10%	2.73%
I2 USD H	2.10%	5.03%
S	2.29%	5.41%
S EUR H	1.35%	3.39%
S1	2.09%	4.95%
S1 EUR H	1.18%	2.94%
S1 USD H	2.17%	5.21%
Concentrated US Equity Portfolio		
Class		
A	-7.31%	-4.96%
A AUD H	-7.20%	-5.28%
A EUR	-7.83%	-7.48%
A EUR H	-8.53%	-7.45%
A SGD H	-8.61%	-7.65%
AR EUR	-7.85%	-7.47%
C	-7.52%	-5.37%
I	-6.94%	-4.15%
I AUD H	-6.86%	-4.50%
I CHF H	-8.68%	-8.17%
I EUR H	-8.22%	-6.73%
I GBP	-8.46%	-4.12%
I GBP H	-7.11%	-4.65%
I SGD H	-8.27%	-6.92%
N	-7.52%	-5.37%
S	-6.48%	-3.27%
S1	-6.84%	-4.03%
S1 EUR	-7.36%	-6.57%
S1 EUR H	-8.05%	-6.51%
S1 GBP H	-7.02%	-4.49%
Global Growth Portfolio		
Class		
A**	1.10%	4.07%
A EUR**	0.56%	1.32%
A EUR H	-0.40%	1.01%
A HKD**	1.79%	4.01%
A SGD H	-0.52%	0.84%
AR EUR	0.59%	1.29%
AX**	1.13%	4.07%
AX EUR**	0.58%	1.32%
AX EUR H**	-0.37%	1.09%
AX SGD**	-0.44%	2.97%
AXX (a)	1.10%	4.02%
BX**	0.62%	3.02%
BX SGD**	-0.93%	1.94%
C	0.82%	3.78%
CX**	0.87%	3.58%
F**	1.80%	5.48%
F EUR**	1.24%	2.68%
F GBP**	0.12%	5.53%
I**	1.60%	4.98%
I CAD H	0.67%	3.05%
I EUR**	0.98%	2.17%
I EUR H	0.03%	1.92%
I GBP**	-0.12%	5.04%
I GBP H	1.13%	4.04%
I HKD**	2.22%	4.90%
I SGD H**	-0.06%	1.78%
INN EUR**	0.98%	2.17%
IX**	1.52%	4.96%
IX EUR**	1.00%	2.18%
IX GBP (a)	-0.14%	5.00%
IXX (a)	1.52%	4.92%
N	0.87%	3.56%

Class	6 Months*	12 Months
Global Growth Portfolio (continued)		
S**	1.99%	5.86%
S GBP	0.27%	5.88%
S1**	1.70%	5.27%
S1 EUR**	1.14%	2.48%
S1 EUR HP	0.35%	2.50%
S1 GBP HP	1.44%	4.66%
S1NN**	1.70%	5.27%
S1X**	1.70%	5.29%
S1XX (a)	1.67%	5.22%
SX HKD**	2.65%	5.80%
Global Core Equity Portfolio		
A	7.50%	14.28%
A AUD H	7.17%	13.34%
A EUR H	6.07%	11.13%
A SGD H	5.85%	10.83%
AR EUR	6.92%	11.27%
C	7.28%	13.76%
I	7.96%	15.19%
I AUD H	7.61%	14.29%
I CHF H	5.36%	9.72%
I EUR	7.35%	12.14%
I EUR H	6.48%	12.03%
I GBP H	7.56%	14.35%
I SGD H	6.28%	11.70%
IX EUR	7.45%	12.34%
N	7.28%	13.76%
RX EUR	6.80%	10.97%
S	8.39%	16.15%
S GBP H	7.96%	15.24%
S1	8.07%	15.46%
S1 EUR HP	6.73%	12.81%
S1 GBP	6.30%	15.50%
S1 GBP HP	7.74%	15.08%
S1 NOK HP	7.65%	15.10%
S1NN GBP	6.28%	15.49%
SD	8.38%	16.14%
Asia Income Opportunities Portfolio		
A2	0.96%	6.22%
A2 AUD H	0.88%	5.84%
A2 HKD	1.58%	6.11%
AA	0.92%	6.13%
AA AUD H	0.94%	5.86%
AA CAD H	0.00%	4.37%
AA EUR H	-0.06%	3.87%
AA GBP H	0.88%	6.03%
AA HKD	1.60%	6.14%
AA NZD H	0.09%	4.72%
AT	0.95%	6.20%
AT AUD H	0.90%	5.87%
AT EUR H	-0.02%	3.91%
AT HKD	1.60%	6.14%
AT SGD H	-0.43%	3.41%
I2	1.23%	6.83%
I2 HKD	1.89%	6.75%
IT HKD	1.88%	6.76%
S	1.55%	7.49%
S1	1.28%	6.95%
SA	1.54%	7.48%
ZT	1.58%	7.55%

	6 Months*	12 Months
Flexible Income Portfolio		
Class		
A2	1.64%	5.29%
A2 EUR H	0.58%	2.95%
A2 HKD	2.26%	5.21%
A2X	1.56%	5.26%
A2X EUR H	0.54%	2.97%
A2X HKD	2.25%	5.20%
A2X PLN H	1.53%	5.44%
AA	1.58%	5.22%
AA AUD H	1.51%	4.87%
AA CAD H	0.70%	3.41%
AA EUR H	0.52%	2.92%
AA HKD	2.26%	5.22%
AA SGD H	0.21%	2.37%
AAX	1.56%	5.26%
AAX AUD H	1.56%	4.89%
AAX CAD H	0.70%	3.45%
AAX EUR H	0.55%	2.85%
AAX HKD	2.25%	5.21%
AAX SGD H	0.15%	2.44%
AI	1.57%	5.23%
AI AUD	-7.45%	-5.62%
AI GBP H	1.50%	5.02%
AI HKD	2.26%	5.20%
AI SGD H	0.18%	2.36%
AT	1.56%	5.28%
AT CAD H	0.75%	3.41%
AT GBP H	1.49%	5.00%
AT HKD	2.26%	5.20%
AT SGD H	0.19%	2.43%
ATX	1.57%	5.26%
ATX GBP H	1.52%	5.05%
ATX HKD	2.25%	5.19%
ATX SGD H	0.20%	2.42%
I2	1.89%	5.81%
I2 EUR H	0.83%	3.54%
I2 GBP H	1.83%	5.62%
I2 SGD H	0.51%	3.01%
I2X	1.86%	5.86%
I2X EUR H	0.77%	3.43%
I2X GBP H	1.81%	5.64%
I2X SGD H	0.47%	3.01%
IT	1.90%	5.86%
ITX	1.94%	5.84%
S	2.23%	6.59%
S1	1.98%	6.05%
S1 AUD H	1.91%	5.66%
S1 EUR H	0.93%	3.71%
S1 GBP H	1.90%	5.86%
S1X	1.97%	6.05%
SA	2.22%	6.57%
ZTX	2.27%	6.68%
European Equity Portfolio		
Class		
A	11.19%	18.06%
A HKD H	11.81%	18.62%
A SGD H	10.87%	17.49%
A USD	11.85%	21.32%
A USD H	12.63%	21.00%
AD	11.18%	18.07%
AD AUD H	12.39%	20.24%
AD SGD H	10.90%	17.48%
AD USD H	12.62%	21.01%
B USD	11.27%	20.12%
C	10.96%	17.51%

Class	6 Months*	12 Months
European Equity Portfolio (continued)		
C USD	11.58%	20.75%
C USD H	12.35%	20.47%
I	11.68%	19.06%
I GBP	10.44%	22.36%
I USD	12.27%	22.28%
I USD H	13.02%	21.97%
S	12.14%	20.14%
S1	11.78%	19.40%
S1 AUD H	12.92%	21.59%
S1 USD	12.39%	22.66%
S1X USD	12.46%	22.74%
SD	12.13%	20.13%
Eurozone Growth Portfolio		
A	4.57%	5.33%(17)
A USD H	6.03%	6.73%(17)
ARX (a)	4.49%	12.08%
AX	4.56%	12.13%
AX AUD H (a)	5.86%	14.51%
AX PLN H (a)	5.31%	14.39%
AX SGD H (a)	4.28%	11.57%
AX USD	5.11%	15.13%
AX USD H (a)	5.92%	14.91%
AXX (a)	4.55%	12.06%
AXX USD (a)	5.12%	15.10%
BX	4.03%	11.00%
BX USD	4.62%	13.98%
CX	4.32%	11.54%
CX USD	4.90%	14.63%
CX USD H (a)	5.67%	14.40%
CXX (a)	4.35%	11.58%
CXX USD (a)	4.88%	14.61%
I	4.96%	5.73%(17)
I GBP	3.77%	4.53%(17)
I USD	5.56%	6.40%(17)
INNX (a)	4.96%	12.96%
IX	4.97%	13.08%
IX USD	5.54%	16.07%
IX USD H (a)	6.34%	15.88%
IXX (a)	4.96%	12.99%
IXX USD (a)	5.55%	16.08%
S1	5.13%	5.91%(17)
S1 USD	5.72%	6.55%(17)
S1NX (a)	5.17%	13.40%
S1X (a)	5.14%	13.35%
S1X AUD H (a)	6.47%	15.65%
S1X USD (a)	5.71%	16.39%
S1X USD H (a)	6.37%	16.07%
SX USD	6.00%	8.69%(18)
American Growth Portfolio		
A	4.00%	17.21%
A EUR	3.44%	14.09%
A EUR H	2.59%	14.05%
A PLN H	3.39%	16.53%
A SGD	2.42%	15.96%
A SGD H	2.47%	13.79%
AD	4.01%	17.20%
AD AUD H	3.83%	16.51%
AD HKD	4.69%	17.14%
AD RMB H	2.57%	13.87%
AD ZAR H	4.62%	19.11%
AP	4.00%	17.18%

	6 Months*	12 Months
American Growth Portfolio (continued)		
Class		
AP AUD H	3.82%	16.50%
AP JPY H	2.00%	12.71%
AP SGD H	2.51%	3.26%(13)
AX	4.30%	17.89%
B	3.49%	16.04%
BX	4.30%	17.87%
C	3.78%	16.68%
C EUR	3.21%	13.58%
C EUR H	2.35%	13.54%
ED	3.49%	16.02%
ED AUD H	3.31%	15.34%
EP	3.49%	16.02%
EP AUD H	3.32%	15.36%
EP JPY H	1.49%	11.57%
I	4.43%	18.13%
I AUD H	4.24%	17.46%
I EUR	3.85%	15.02%
I EUR H	3.00%	14.96%
I GBP	2.69%	18.19%
I GBP H	4.06%	17.37%
N	3.77%	16.68%
S	4.90%	19.21%
S1	4.56%	18.43%
S1 AUD H	4.33%	17.66%
S1 EUR	3.98%	15.28%
S1 EUR H	3.12%	15.21%
S1 GBP	2.82%	18.48%
SK	4.52%	18.35%
SP	4.90%	19.20%
All Market Income Portfolio		
Class		
A	5.30%	15.17%
A CHF H	3.01%	10.17%
A EUR H	4.14%	12.49%
A HKD	5.99%	15.10%
A2X	5.47%	15.58%
A2X EUR	4.88%	12.49%
AD	5.21%	15.17%
AD AUD H	5.18%	14.66%
AD CAD H	4.39%	13.08%
AD EUR H	4.02%	12.45%
AD GBP H	5.22%	14.81%
AD HKD	5.98%	15.10%
AD JPY H	3.43%	10.98%
AD NZD H	4.37%	13.35%
AD RMB H	3.91%	11.98%
AD SGD H	3.82%	11.99%
AD ZAR H	6.20%	17.48%
AMG	5.27%	6.96%(14)
AMG EUR H	4.21%	12.55%
ANN	5.23%	15.12%
ANN EUR H	4.16%	12.51%
AR EUR H	4.13%	12.73%
AX	5.43%	15.55%
AX EUR	4.91%	12.52%
AX SGD	3.86%	14.35%
B2X	4.94%	14.46%
BX	4.95%	14.42%
C	5.06%	14.62%
C2X	5.24%	15.06%
CD	5.10%	14.67%
CX	5.20%	15.05%
ED	4.72%	13.95%
ED AUD H	4.66%	13.51%

	6 Months*	12 Months
All Market Income Portfolio (continued)		
Class		
ED JPY H	2.96%	9.93%
ED ZAR H	5.65%	16.33%
I	5.70%	16.08%
I CHF H	3.43%	11.04%
I EUR H	4.55%	13.40%
ID	5.74%	16.08%
INN	5.69%	16.09%
INN EUR H	4.55%	13.41%
INN GBP H	5.53%	15.72%
N	5.00%	14.61%
ND	4.98%	14.53%
S1	5.84%	16.31%
S1 AUD H	5.70%	15.79%
S1 CHF H	3.53%	11.28%
S1 EUR H	4.69%	13.65%
S1 GBP H	5.69%	15.99%
S1D JPY H	3.94%	12.12%
SD	6.19%	17.14%
All China Equity Portfolio		
Class		
A	1.55%	22.36%
A EUR	0.97%	19.11%
A HKD	2.18%	22.30%
A PLN H	1.09%	21.76%
AD	1.52%	22.36%
AD AUD H	1.31%	21.56%
AD CAD H	0.63%	20.14%
AD EUR H	0.25%	19.11%
AD GBP H	1.21%	21.41%
AD HKD	2.18%	22.28%
AD NZD H	0.54%	20.21%
AD SGD H	-0.03%	18.73%
AD ZAR H	2.19%	24.20%
B	0.99%	21.15%
B EUR	0.46%	17.94%
C	1.29%	21.78%
C EUR	0.74%	18.60%
I	1.94%	23.35%
I EUR	1.36%	20.06%
S	2.42%	24.57%
S1	2.04%	23.64%
S1 EUR	1.49%	20.36%
China A Shares Equity Portfolio		
Class		
A	12.50%	37.37%
A EUR	16.75%	42.12%
A EUR H	6.16%(19)	–
A HKD	9.03%(19)	–
A HKD H	13.17%	38.36%
A SGD H	12.33%	37.17%
A USD	17.53%	46.05%
A USD H	14.00%	41.07%
AD HKD	18.32%	45.93%
AD HKD H	13.15%	38.32%
AD SGD H	12.31%	37.05%
AD USD H	13.96%	41.09%
AX	6.07%(19)	–
AX USD	8.73%(19)	–
I	12.95%	38.45%
I AUD H	6.96%(19)	–
I EUR	17.25%	43.27%
I EUR H	13.04%	38.62%
I GBP	16.19%	47.86%

	6 Months*	12 Months
China A Shares Equity Portfolio (continued)		
Class		
I USD	18.01%	47.26%
I USD H	14.42%	42.22%
INN EUR	17.19%	43.30%
INN GBP	16.15%	47.80%
INN USD	18.02%	47.20%
S USD	18.64%	48.73%
S1	13.09%	38.80%
S1 CAD	16.19%	47.52%
S1 EUR	17.36%	43.66%
S1 EUR H	13.23%	39.05%
S1 GBP	16.31%	48.19%
S1 USD	18.19%	47.62%
S1NN GBP	16.33%	48.21%
SP1 USD	18.64%	48.73%
China Bond Portfolio		
Class		
A2	1.35%	1.04%
SA	1.95%	2.26%
Low Volatility Total Return Equity Portfolio		
Class		
A	-4.90%	-7.12%
A AUD H	-4.80%	-7.33%
A EUR H	-5.77%	-9.04%
A GBP H	-4.91%	-7.28%
A HKD	-4.28%	-7.18%
A PLN H	-4.91%	-6.85%
A SGD H	-6.17%	-9.66%
AD	-4.96%	-7.16%
AD AUD H	-4.70%	-7.22%
AD CAD H	-5.75%	-8.72%
AD EUR H	-5.80%	-9.04%
AD GBP H	-4.88%	-7.21%
AD HKD	-4.27%	-7.19%
AD SGD H	-6.18%	-9.65%
I	-4.53%	-6.37%
I EUR H	-5.44%	-8.34%
S	-4.12%	-5.59%
S1	-4.36%	-6.06%
S1 JPY H	-6.03%	-9.49%
Sustainable Global Thematic Credit Portfolio		
Class		
A2	-0.48%	2.97%
I2	-0.25%	3.43%
I2 CHF H	-1.41%	1.12%
I2 GBP H	0.68%	5.47%
I2 USD H	0.77%	5.76%
INN AUD H	0.71%	5.32%
S	-0.01%	3.93%
S GBP H	0.91%	5.97%
S1	-0.20%	3.54%
S1 GBP H	0.73%	5.55%
S1 USD H	0.83%	5.84%
Z2	0.04%	4.04%
Event Driven Portfolio		
Class		
I	-0.36%	3.75%
I EUR H	-1.31%	1.55%
I GBP H	-0.41%	3.58%
S	0.16%	4.81%
S1	-0.23%	4.01%
S1 EUR H	-1.20%	1.77%

Class	6 Months*	12 Months
Event Driven Portfolio (continued)		
S1 GBP H	-0.29%	3.86%
S1 SEK H	-1.33%	1.69%
SU	-0.25%	3.97%
Sustainable All Market Portfolio		
A	2.13%	6.87%
A USD H	3.33%	9.43%
AD	2.11%	6.85%
AD AUD H	3.20%	8.91%
AD CAD H	2.36%	7.43%
AD GBP H	3.08%	8.91%
AD HKD H	2.43%	7.14%
AD SGD H	1.69%	6.24%
AD USD H	3.28%	9.39%
AI AUD H	3.30%	9.03%
AI USD H	3.32%	9.44%
EI AUD H	2.77%	7.92%
EI USD H	2.81%	8.36%
F	2.70%	8.08%
F CHF H	1.54%	5.68%
F GBP H	3.69%	10.22%
F USD H	3.87%	10.65%
I	2.49%	7.62%
I GBP H	3.42%	9.69%
I USD H	3.70%	10.22%
S	2.89%	8.52%
S GBP H	3.89%	10.65%
S1	2.60%	7.87%
Sustainable Income Portfolio		
A2	0.13%	4.61%
AA	0.02%	4.51%
AA AUD H	0.11%	4.20%
AA EUR H	-0.80%	2.37%
AA GBP H	0.06%	4.36%
AA RMB H	-1.20%	1.74%
AA SGD H	-1.20%	1.78%
AT	0.12%	4.55%
AT CHF H	-2.06%	0.14%
AT EUR H	-0.92%	2.29%
AT SGD H	-1.30%	1.72%
I2	0.38%	5.17%
I2 CHF H	-1.79%	0.61%
I2 EUR H	-0.62%	2.87%
I2 GBP H	0.26%	4.92%
IT	0.38%	5.18%
S	0.70%	5.86%
S1	0.46%	5.33%
S1QG JPY	2.46%	16.58%
S1QG JPY H	-1.29%	1.56%
US Low Volatility Equity Portfolio		
A	1.94%	10.77%
A EUR	1.35%	7.77%
A SGD H	3.60%(20)	–
C	1.70%	10.28%
I	2.33%	11.61%
I EUR	1.79%	8.66%
I GBP	0.66%	11.72%
N	1.65%	10.21%
S	2.71%	12.47%

	6 Months*	12 Months
US Low Volatility Equity Portfolio (continued)		
Class		
S1	2.46%	11.91%
S1 EUR	1.89%	8.94%
S1 GBP	0.77%	11.96%
Asia High Yield Portfolio		
Class		
A2	3.24%	10.33%
A2 EUR H	2.33%	2.67%(21)
A2 HKD	3.92%	4.75%(21)
A2 SGD H	1.93%	2.13%(21)
AA	3.30%	10.37%
AA HKD	3.92%	4.75%(21)
AA SGD H	1.89%	2.13%(21)
AI	-0.10%(22)	–
AT	3.23%	10.33%
AT EUR H	2.27%	2.63%(21)
AT SGD H	1.89%	2.14%(21)
EAA	0.16%(22)	–
EAI	-0.44%(22)	–
I2	3.48%	10.91%
I2 CHF H	1.34%	6.23%
I2 EUR H	2.57%	8.58%
I2 GBP H	3.53%	10.81%
IT	3.51%	10.93%
S	3.90%	11.77%
S1	3.65%	11.22%
SA	1.00%(22)	–
ZT	3.98%	11.88%
Sustainable Climate Solutions Portfolio		
Class		
A	13.77%	31.15%
A AUD H	12.97%	29.38%
A EUR	13.17%	27.74%
A HKD H	12.99%	28.67%
A RMB H	12.20%	27.36%
I	14.26%	32.22%
I CHF	11.00%	25.42%
I EUR	13.64%	28.76%
I GBP	12.35%	32.27%
S	14.73%	33.35%
S1	14.35%	32.42%
S1 EUR	13.70%	28.90%
S1 GBP	12.45%	32.47%
Global Climate Transition Equity Portfolio		
Class		
A	0.14%	7.23%
A EUR	-0.36%	4.38%
F	0.77%	8.53%
F GBP	-0.89%	8.59%
I	0.66%	8.22%
I CHF	-2.23%	2.62%
I EUR	0.05%	5.32%
I GBP	-1.04%	8.26%
S	0.98%	8.98%
S1	0.72%	8.42%
S1 EUR	0.17%	5.55%
S1 GBP	-0.95%	8.48%
Sustainable US Thematic Portfolio		
Class		
A	3.77%	14.26%
A AUD H	3.76%	13.71%
A CAD H	2.94%	12.23%
A EUR	3.21%	11.22%

	6 Months*	12 Months
Sustainable US Thematic Portfolio (continued)		
Class		
A EUR H	2.44%	11.23%
A GBP H	3.51%	13.52%
A HKD	4.45%	14.18%
A SGD H	2.28%	10.95%
B	3.26%	13.12%
C	3.53%	13.74%
C EUR	2.99%	10.74%
C EUR H	2.21%	10.73%
C SGD	1.97%	12.53%
E	3.21%	13.08%
E AUD H	4.07%(23)	–
I	4.19%	15.19%
I EUR	3.62%	12.11%
I EUR H	2.96%	12.42%
I GBP	2.47%	15.20%
I GBP H	3.91%	14.43%
IN	4.19%	15.17%
IN EUR	3.61%	12.11%
INN EUR	3.62%	12.12%
S	4.63%	16.14%
S1	4.30%	15.38%
S1 EUR	3.71%	12.31%
S1 GBP	2.57%	15.42%
S1 GBP H	4.04%	14.69%
S1NN GBP	2.57%	15.46%
American Multi-Asset Portfolio		
Class		
A	3.69%	13.50%
A AUD H	3.43%	12.78%
A EUR	3.14%	10.56%
A EUR H	2.48%	10.79%
A HKD	4.38%	13.46%
A RMB H	2.33%	10.39%
A SGD H	2.21%	10.31%
AD	3.68%	13.50%
AD AUD H	3.48%	12.90%
AD EUR	3.13%	10.51%
AD EUR H	2.47%	10.82%
AD HKD	4.41%	13.51%
AD RMB H	2.34%	10.44%
AD SGD H	2.21%	10.36%
I	4.04%	14.35%
I EUR	3.48%	11.35%
I EUR H	2.85%	11.55%
I GBP	2.30%	14.40%
I GBP H	3.83%	13.88%
I SGD H	2.58%	11.12%
ID	4.02%	14.34%
S	4.46%	15.27%
S1	4.15%	14.58%
SA	4.46%	6.37%(24)
Global Value Portfolio		
Class		
A	9.96%	32.77%
A EUR	9.31%	29.21%
A SGD	8.29%	31.38%
A SGD H	8.27%	28.81%
AD	9.93%	32.67%
AD AUD H	9.62%	31.75%
AD CAD H	8.96%	30.34%
AD EUR H	8.53%	29.25%
AD GBP H	9.52%	31.70%
AD HKD	10.65%	32.65%

	6 Months*	12 Months
Global Value Portfolio (continued)		
Class		
AD ZAR H	10.45%	34.48%
B	9.36%	31.38%
C	9.68%	32.17%
C EUR	9.10%	28.63%
I	10.38%	33.81%
I EUR	9.77%	30.25%
I GBP	8.53%	33.87%
I SGD	8.70%	32.40%
S	10.87%	35.02%
S GBP	9.04%	35.11%
S GBP H	10.46%	33.99%
S1	10.46%	34.04%
S1 AUD H	10.15%	33.06%
S1 EUR	9.87%	30.52%
S1 EUR HP	9.40%	32.16%
S1 GBP	8.67%	34.15%
S1 GBP HP	10.44%	34.81%
SD	10.86%	34.98%
Security of the Future Portfolio		
Class		
A	23.98%	47.31%
F	24.70%	49.03%
F EUR	24.03%	45.11%
F EUR H	23.12%	45.09%
FNN GBP	22.66%	49.14%
I	24.45%	48.46%
L	24.45%	48.54%
L EUR	23.81%	44.56%
L EUR H	23.06%	44.76%
LNN	24.47%	48.47%
S	24.97%	49.65%
S1	24.59%	48.77%
W	24.59%	48.86%
W EUR	23.93%	44.91%
W EUR H	23.09%	44.91%
WNN	24.63%	48.90%
WNN EUR	23.92%	44.89%
WNN GBP	22.57%	48.97%
European Growth Portfolio		
Class		
A	5.53%	0.89%
A HKD H	6.03%	1.44%
A SGD H	5.34%	0.57%
A USD H	7.02%	3.72%
ANN	5.47%	0.83%
ANN GBP	4.28%	3.63%
C	5.28%	0.41%
F	6.20%	2.19%
F GBP	5.01%	5.01%
I	5.94%	1.63%
I HKD H	6.47%	2.26%
I SGD H	5.80%	1.35%
I USD H	7.44%	4.52%
INN	5.89%	1.62%
INN GBP	4.71%	4.49%
INN USD	6.46%	4.44%
S	6.37%	2.54%
S1	6.08%	1.97%
S1NN	6.07%	1.97%

Class	6 Months*	12 Months
US Value Portfolio		
A	13.00%	31.26%
A EUR	12.36%	27.79%
FNN GBP	11.73%	32.88%
I	13.46%	32.39%
I EUR	12.82%	28.91%
I GBP	11.58%	32.42%
S	13.87%	33.45%
S1	13.53%	32.62%
S1 GBP	11.67%	32.69%
USD Corporate Bond Portfolio		
A2	0.19%	5.57%
A2 EUR	-0.39%	2.72%
A2 EUR H	-0.82%	3.29%
AT	0.17%	5.55%
AT EUR	-0.32%	2.76%
AT EUR H	-0.81%	3.27%
I2	0.43%	6.05%
I2 CHF H	-1.72%	1.57%
I2 EUR H	-0.58%	3.74%
I2 GBP H	0.38%	5.80%
IT	0.44%	6.09%
S	0.63%	6.48%
S1	0.51%	6.24%
UCITS ETF USD Acc	0.27%(25)	–
ZT	0.66%	6.54%
Euro Corporate Bond Portfolio		
A2	0.32%	1.84%
A2 USD H	1.34%	4.05%
AT	0.38%	1.91%
AT USD H	1.36%	4.09%
F	0.72%	2.62%
F CHF H	-0.48%	0.34%
F GBP H	1.64%	4.61%
F USD H	1.75%	4.89%
I2	0.56%	2.35%
I2 CHF H	-0.58%	0.13%
I2 GBP H	1.52%	4.38%
I2 USD H	1.64%	4.63%
IT	0.64%	2.43%
IT USD H	1.69%	4.68%
S	0.81%	2.78%
S1	0.69%	2.52%
UCITS ETF EUR Acc	0.67%(25)	–
ZT	0.81%	2.82%
Emerging Markets Opportunities Portfolio		
A	34.27%	58.65%
A CHF	30.49%	50.40%
A EUR	33.51%	54.35%
A HKD	35.16%	58.51%
F	35.14%	60.58%
I	34.88%	59.93%
I CHF	31.04%	51.64%
I EUR	34.09%	55.66%
I GBP	32.61%	59.90%
S	35.44%	61.32%
S1	34.96%	60.21%
S1 CHF	31.15%	51.94%
S1 EUR	34.24%	55.96%
S1 GBP	32.75%	60.28%

	6 Months*	12 Months
Global Equity Income and Growth Portfolio		
Class		
A	8.13%	16.59%
A HKD	8.82%	16.48%
A SGD	6.47%	15.33%
ANN	8.08%	16.54%
ANN CHF	5.06%	10.51%
ANN EUR	7.57%	13.51%
I	8.56%	17.52%
INN	8.58%	17.52%
INN CHF	5.51%	11.46%
INN EUR	7.97%	14.41%
INN GBP	6.78%	17.62%
S	9.03%	18.51%
S1	8.70%	17.81%
S1NN	8.70%	17.81%
S1NN CHF	5.61%	11.74%
S1NN EUR	8.11%	14.68%
S1NN GBP	6.92%	17.88%
Global Corporate Bond Portfolio		
Class		
A2	0.40%(25)	–
A2 EUR H	0.13%(25)	–
AA	0.35%(25)	–
I2	0.40%(25)	–
I2 CHF H	0.00%(25)	–
I2 EUR H	0.20%(25)	–
I2 GBP H	0.40%(25)	–
S	0.47%(25)	–
S1	0.44%(25)	–
UCITS ETF USD Acc	0.47%(25)	–
Global Disruptors Portfolio		
Class		
A	1.80%(26)	–
A EUR	1.47%(26)	–
I	1.80%(26)	–
I CHF	1.00%(26)	–
I EUR	1.53%(26)	–
I GBP	1.53%(26)	–
S	1.83%(26)	–
S1	1.82%(26)	–
S1 EUR	1.50%(26)	–
UCITS ETF USD Acc	1.80%(26)	–
Global Research Advanced Equity Portfolio		
Class		
A	0.67%(26)	–
A EUR	0.40%(26)	–
I	0.73%(26)	–
I CHF	-0.13%(26)	–
I EUR	0.40%(26)	–
I GBP	0.40%(26)	–
S	0.71%(26)	–
S1	0.71%(26)	–
UCITS ETF USD Acc	0.73%(26)	–

The share class performance of each Portfolio is based on the net asset value incorporating the impact of expenses reimbursed or waived by the Management Company as of May 31, 2026. No adjustment has been made for sales charges that may apply when shares are purchased or redeemed. Performance for distributing share classes includes the reinvestment of distributions paid during the year. Past performance is no guarantee of future results. Investment return and principal value may fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost.

* 6 months period ending May 31, 2026.

** Share class created as a result of a merger of Global Growth Portfolio into Global Growth Portfolio (formerly Concentrated Global Equity Portfolio). See Note A.

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

Return calculated from inception date on:

(1) March 25, 2026
(2) May 18, 2026
(3) April 2, 2026
(4) September 2, 2025
(5) July 16, 2025
(6) April 29, 2026
(7) December 11, 2025
(8) July 24, 2025
(9) December 29, 2025
(10) February 3, 2026
(11) March 30, 2026
(12) June 13, 2025
(13) October 1, 2025
(14) October 17, 2025
(15) October 31, 2025
(16) September 10, 2025
(17) November 26, 2025
(18) September 12, 2025
(19) February 6, 2026
(20) December 17, 2025
(21) September 26, 2025
(22) January 28, 2026
(23) January 29, 2026
(24) September 24, 2025
(25) April 21, 2026
(26) May 27, 2026

	Shares	Value (USD)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET			
COMMON STOCKS			
HEALTH CARE			
BIOTECHNOLOGY			
AbbVie, Inc.	413,364	$ 89,997,610	2.6%
Argenx SE (ADR)	54,875	45,874,951	1.3
Genmab A/S	129,077	33,834,140	1.0
Gilead Sciences, Inc.	957,496	128,716,187	3.7
Halozyme Therapeutics, Inc.	522,986	34,799,488	1.0
Ionis Pharmaceuticals, Inc.	236,868	18,120,402	0.5
Kiniksa Pharmaceuticals International PLC	356,968	17,270,112	0.5
Regeneron Pharmaceuticals, Inc.	116,291	71,493,381	2.0
United Therapeutics Corp.	71,788	39,972,994	1.1
Vertex Pharmaceuticals, Inc.	279,306	125,000,607	3.5
		605,079,872	17.2
HEALTH CARE EQUIPMENT & SUPPLIES			
Abbott Laboratories	367,681	31,473,494	0.9
Dexcom, Inc.	668,501	49,295,264	1.4
Edwards Lifesciences Corp.	1,362,734	117,835,609	3.3
Fukuda Denshi Co., Ltd.	195,950	14,363,626	0.4
Intuitive Surgical, Inc.	278,945	118,451,205	3.4
STERIS PLC	169,919	36,146,869	1.0
Straumann Holding AG (REG)	280,493	33,896,416	1.0
Stryker Corp.	390,830	119,238,325	3.4
Terumo Corp.	2,217,000	33,336,842	0.9
		554,037,650	15.7
HEALTH CARE PROVIDERS & SERVICES			
Cencora, Inc.	333,254	89,765,297	2.5
Encompass Health Corp.	286,202	30,294,482	0.9
Option Care Health, Inc.	347,896	7,260,590	0.2
Quest Diagnostics, Inc.	234,075	45,621,218	1.3
Tenet Healthcare Corp.	133,910	23,477,101	0.7
UnitedHealth Group, Inc.	631,408	240,130,776	6.8
		436,549,464	12.4
HEALTH CARE TECHNOLOGY			
Veeva Systems, Inc. - Class A	224,833	39,197,385	1.1
LIFE SCIENCES TOOLS & SERVICES			
Illumina, Inc.	288,268	46,976,153	1.3
IQVIA Holdings, Inc.	366,799	66,834,446	1.9
Mettler-Toledo International, Inc.	47,657	56,262,901	1.6
Waters Corp.(a)	219,655	84,253,068	2.4
WuXi AppTec Co., Ltd. - Class H	1,348,700	22,456,941	0.6
		276,783,509	7.8
PHARMACEUTICALS			
ALK-Abello A/S	604,630	25,246,197	0.7
AstraZeneca PLC	876,647	162,762,330	4.6
Bristol-Myers Squibb Co.	1,698,062	97,095,185	2.8
Chugai Pharmaceutical Co., Ltd.	1,083,000	53,561,331	1.5
Eli Lilly & Co.	297,440	328,671,200	9.3
Johnson & Johnson	1,431,471	322,553,360	9.1
Merck & Co., Inc.	434,100	51,536,352	1.5
Novartis AG (REG)	1,311,738	197,298,715	5.6
Novo Nordisk A/S - Class B	1,011,172	46,205,668	1.3
Recordati Industria Chimica e Farmaceutica SpA	927,200	55,681,539	1.6
Roche Holding AG	452,349	190,326,039	5.4
Sandoz Group AG	588,259	49,465,853	1.4
Zoetis, Inc.	137,305	10,667,225	0.3
		1,591,070,994	45.1
		3,502,718,874	99.3
CONSUMER STAPLES			
CONSUMER STAPLES DISTRIBUTION & RETAIL			
JD Health International, Inc. - Class H	1,626,650	7,932,565	0.2
		3,510,651,439	99.5
OTHER TRANSFERABLE SECURITIES			
RIGHTS			
HEALTH CARE			
HEALTH CARE PROVIDERS & SERVICES			
ABIOMED, Inc.(b)	53,310	134,608	0.0
Total Investments			
(cost $2,964,117,048)		$ 3,510,786,047	99.5%

	Rate	Date	Value (USD)	Net Assets %
Time Deposits				
ANZ, Hong Kong(c)	0.91%	–	$ 313,795	0.0%
ANZ, London(c)	2.98%	–	464,266	0.0
BNP Paribas, Paris(c)	1.00%	–	395,683	0.0
Citibank, New York(c)	2.97%	–	224,490,562	6.4
HSBC, London(c)	2.67%	–	378,714	0.0
HSBC, Paris(c)	0.88%	–	1,195,191	0.0
HSBC, Singapore(c)	0.19%	–	314,648	0.0
SEB, Stockholm(c)	(0.26)%	–	379,555	0.0
SEB, Stockholm(c)	0.61%	–	378,365	0.0
SEB, Stockholm(c)	0.63%	–	41,484	0.0
SMBC, London(c)	0.23%	–	379,008	0.0
Standard Chartered Bank, Johannesburg(c)	4.29%	–	39,590	0.0
Total Time Deposits			228,770,861	6.4
Other assets less liabilities			(212,466,238)	(5.9)
Net Assets			$ 3,527,090,670	100.0%

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation (Depreciation)
Brown Brothers Harriman & Co.+	CNH	4,583	USD	676	06/01/2026	$ (1,837)
Brown Brothers Harriman & Co.+	EUR	2,450	USD	2,875	06/01/2026	17,666
Brown Brothers Harriman & Co.+	EUR	18,547	USD	21,509	06/01/2026	(123,882)
Brown Brothers Harriman & Co.+	USD	673	CNH	4,583	06/01/2026	4,323
Brown Brothers Harriman & Co.+	USD	258	EUR	222	06/01/2026	1,038
Brown Brothers Harriman & Co.+	USD	24,341	EUR	20,775	06/01/2026	(108,966)
Brown Brothers Harriman & Co.+	CNH	28	USD	4	06/08/2026	(15)
Brown Brothers Harriman & Co.+	SGD	340	USD	268	06/08/2026	1,557
Brown Brothers Harriman & Co.+	SGD	129	USD	101	06/08/2026	(257)
Brown Brothers Harriman & Co.+	USD	670	CNH	4,552	06/08/2026	3,125
Brown Brothers Harriman & Co.+	USD	335	SGD	428	06/08/2026	366
Brown Brothers Harriman & Co.+	USD	9,133	SGD	11,564	06/08/2026	(67,707)
Brown Brothers Harriman & Co.+	AUD	174	USD	126	06/09/2026	1,073
Brown Brothers Harriman & Co.+	AUD	146	USD	104	06/09/2026	(634)
Brown Brothers Harriman & Co.+	USD	250	AUD	350	06/09/2026	1,188
Brown Brothers Harriman & Co.+	USD	5,124	AUD	7,084	06/09/2026	(33,042)
Brown Brothers Harriman & Co.+	EUR	390	USD	454	06/29/2026	(1,418)
Brown Brothers Harriman & Co.+	USD	666	CNH	4,506	06/29/2026	1,654
Brown Brothers Harriman & Co.+	USD	21,123	EUR	18,192	06/29/2026	121,132
						$ (184,636)
					Appreciation	$ 153,122
					Depreciation	$ (337,758)

\+ Used for portfolio or share class hedging purposes.

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

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

(c) Overnight deposit.

Currency Abbreviations:

AUD – Australian Dollar
CNH – Chinese Yuan Renminbi (Offshore)
EUR – Euro
SGD – Singapore Dollar
USD – United States Dollar

Glossary:

ADR – American Depositary Receipt
REG – Registered Shares

See notes to financial statements.

	Shares	Value (USD)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET			
COMMON STOCKS			
INFORMATION TECHNOLOGY			
COMMUNICATIONS EQUIPMENT			
Arista Networks, Inc.	173,732	$ 27,705,042	0.8%
Ciena Corp.	61,237	35,531,545	1.1
Cisco Systems, Inc.	285,470	34,376,297	1.0
F5, Inc.	39,550	15,165,447	0.4
Motorola Solutions, Inc.	38,620	15,574,674	0.5
Nokia Oyj	2,285,040	33,562,199	1.0
		161,915,204	4.8
ELECTRONIC EQUIPMENT, INSTRUMENTS & COMPONENTS			
Advanced Energy Industries, Inc.	48,110	14,537,880	0.4
Celestica, Inc.	50,910	19,620,205	0.6
Coherent Corp.	62,028	22,421,261	0.7
Corning, Inc.	150,899	27,336,863	0.8
Delta Electronics, Inc.	207,000	15,882,340	0.5
Keyence Corp.	29,100	14,623,765	0.4
Lotes Co., Ltd.	179,000	14,968,787	0.4
Murata Manufacturing Co., Ltd.	884,000	55,678,483	1.6
Samsung Electro-Mechanics Co., Ltd.	36,480	51,567,648	1.5
Unimicron Technology Corp.	710,000	23,559,837	0.7
		260,197,069	7.6
IT SERVICES			
Akamai Technologies, Inc.	191,250	28,599,525	0.8
CoreWeave, Inc. - Class A	112,730	12,347,317	0.4
Okta, Inc.	174,420	21,500,753	0.6
Shopify, Inc. - Class A	220,368	26,159,885	0.8
Snowflake, Inc.	88,800	22,692,840	0.7
		111,300,320	3.3
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT			
Advanced Micro-Fabrication Equipment, Inc. China - Class A	449,558	19,796,437	0.6
Advanced Micro Devices, Inc.	236,566	122,091,713	3.6
Advantest Corp.	178,900	29,249,348	0.9
Amkor Technology, Inc.	203,840	14,179,110	0.4
Analog Devices, Inc.	79,402	32,860,518	1.0
Applied Materials, Inc.	97,510	43,885,351	1.3
ARM Holdings PLC (ADR)	135,820	47,983,848	1.4
ASML Holding NV	32,982	53,329,721	1.6
ASPEED Technology, Inc.	26,000	15,473,691	0.5
Broadcom, Inc.	307,761	137,498,382	4.1
Cambricon Technologies Corp., Ltd. - Class A	77,014	14,915,682	0.4
Cirrus Logic, Inc.	75,990	12,914,500	0.4
Credo Technology Group Holding Ltd.	77,630	18,323,009	0.5
Disco Corp.	53,000	21,625,848	0.6
Enphase Energy, Inc.	125,360	8,569,610	0.3
Global Unichip Corp.	83,000	12,246,410	0.4
GlobalFoundries, Inc.	254,650	20,364,361	0.6
Impinj, Inc.	64,720	9,772,720	0.3
Infineon Technologies AG	419,960	39,818,749	1.2
Intel Corp.	525,150	60,224,202	1.8
Kioxia Holdings Corp.	82,700	34,054,907	1.0
KLA Corp.	28,890	55,518,202	1.6
Lam Research Corp.	180,709	57,497,990	1.7
Lattice Semiconductor Corp.	247,706	36,432,598	1.1
MACOM Technology Solutions Holdings, Inc.	107,182	39,082,844	1.2
Marvell Technology, Inc.	121,510	24,909,550	0.7
MediaTek, Inc.	250,000	33,987,901	1.0
Micron Technology, Inc.	86,630	84,117,730	2.5
Monolithic Power Systems, Inc.	13,298	20,827,461	0.6
NVIDIA Corp.	544,699	115,007,747	3.4
NXP Semiconductors NV	151,308	48,622,826	1.4
ON Semiconductor Corp.	278,180	33,554,072	1.0
Qnity Electronics, Inc.	193,560	30,195,360	0.9
QUALCOMM, Inc.	145,580	36,543,492	1.1
Semtech Corp.	139,810	21,326,617	0.6
SK hynix, Inc.	27,305	42,514,103	1.3
STMicroelectronics NV	518,270	35,466,751	1.0
Taiwan Semiconductor Manufacturing Co., Ltd. (Sponsored ADR)	222,388	93,058,259	2.8
Teradyne, Inc.	51,200	19,164,672	0.6
Texas Instruments, Inc.	118,050	36,085,524	1.1
Tokyo Electron Ltd.	90,900	30,485,546	0.9
		1,663,577,362	49.4

	Shares	Value (USD)	Net Assets %
SOFTWARE			
Adobe, Inc.	42,760	$ 11,083,820	0.3%
Cadence Design Systems, Inc.	82,729	31,017,584	0.9
Cloudflare, Inc. - Class A	59,687	14,433,510	0.4
Crowdstrike Holdings, Inc. - Class A	38,485	28,132,535	0.8
Microsoft Corp.	197,667	88,997,590	2.6
Oracle Corp.	150,890	34,067,944	1.0
Palo Alto Networks, Inc.	120,690	33,997,166	1.0
Zoom Communications, Inc.	125,550	12,754,625	0.4
Zscaler, Inc.	86,510	12,088,042	0.4
		266,572,816	7.8
TECHNOLOGY HARDWARE, STORAGE & PERIPHERALS			
Apple, Inc.	408,264	127,402,864	3.8
Dell Technologies, Inc. - Class C	68,430	28,802,871	0.9
Everpure, Inc. - Class A	111,762	8,886,197	0.3
Samsung Electronics Co., Ltd.	303,040	63,575,868	1.9
Sandisk Corp./DE	20,870	35,374,233	1.0
Seagate Technology Holdings PLC	36,770	32,350,246	1.0
Western Digital Corp.	35,224	18,711,341	0.6
		315,103,620	9.5
		2,778,666,391	82.4
COMMUNICATION SERVICES			
ENTERTAINMENT			
Take-Two Interactive Software, Inc.	106,757	23,930,649	0.7
INTERACTIVE MEDIA & SERVICES			
Alphabet, Inc. - Class A	254,818	96,917,478	2.9
Meta Platforms, Inc. - Class A	78,010	49,342,105	1.5
		146,259,583	4.4
MEDIA			
EchoStar Corp. - Class A	251,700	32,517,123	1.0
		202,707,355	6.1
CONSUMER DISCRETIONARY			
AUTOMOBILES			
Tesla, Inc.	78,341	34,140,224	1.0
BROADLINE RETAIL			
Amazon.com, Inc.	259,197	70,149,076	2.1
HOTELS, RESTAURANTS & LEISURE			
Airbnb, Inc. - Class A	81,920	10,920,755	0.3
DoorDash, Inc. - Class A	115,108	18,335,553	0.5
		29,256,308	0.8
SPECIALTY RETAIL			
Wayfair, Inc. - Class A	119,280	8,619,173	0.3
		142,164,781	4.2
INDUSTRIALS			
ELECTRICAL EQUIPMENT			
Contemporary Amperex Technology Co., Ltd. - Class H	254,200	24,020,480	0.7
Nextpower, Inc. - Class A	114,010	17,831,164	0.5
		41,851,644	1.2
MACHINERY			
SMC Corp.	58,400	25,399,691	0.7
		67,251,335	1.9
REAL ESTATE			
SPECIALIZED REITs			
American Tower Corp.	107,460	20,090,722	0.6
Equinix, Inc.	21,610	23,080,344	0.7
		43,171,066	1.3
HEALTH CARE			
HEALTH CARE EQUIPMENT & SUPPLIES			
Hoya Corp.	113,700	19,309,346	0.6
		3,253,270,274	96.5
OTHER TRANSFERABLE SECURITIES			
COMMON STOCKS			
FINANCIALS			
CONSUMER FINANCE			
Stripe, Inc.(a)	41,537	2,703,851	0.1
Total Investments			
(cost $2,028,896,061)		$ 3,255,974,125	96.6%

	Rate	Date	Value (USD)	Net Assets %
Time Deposits				
ANZ, London(b)	2.97%	–	$ 12,531,193	0.4%
ANZ, London(b)	2.98%	–	75,038	0.0
BNP Paribas, Paris(b)	1.00%	–	498,163	0.0
HSBC, London(b)	2.67%	–	158,494	0.0
HSBC, Paris(b)	0.88%	–	4,717,488	0.1
Scotiabank, Toronto(b)	1.12%	–	135,546	0.0
SMBC, London(b)	0.23%	–	332,369	0.0
SMBC, Tokyo(b)	2.97%	–	114,658,835	3.4
Total Time Deposits			133,107,126	3.9
Other assets less liabilities			(18,594,772)	(0.5)
Net Assets			$ 3,370,486,479	100.0%

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation (Depreciation)
Brown Brothers Harriman & Co.+	PLN	1,108	USD	308	06/01/2026	$ 2,793
Brown Brothers Harriman & Co.+	PLN	72,031	USD	19,692	06/01/2026	(168,880)
Brown Brothers Harriman & Co.+	USD	1,856	PLN	6,768	06/01/2026	10,237
Brown Brothers Harriman & Co.+	USD	18,317	PLN	66,371	06/01/2026	(16,377)
Brown Brothers Harriman & Co.+	AUD	585	USD	425	06/15/2026	3,862
Brown Brothers Harriman & Co.+	AUD	2,034	USD	1,452	06/15/2026	(10,355)
Brown Brothers Harriman & Co.+	USD	2,523	AUD	3,534	06/15/2026	16,419
Brown Brothers Harriman & Co.+	USD	15,460	AUD	21,394	06/15/2026	(87,177)
Brown Brothers Harriman & Co.+	PLN	661	USD	181	06/29/2026	(1,174)
Brown Brothers Harriman & Co.+	USD	19,141	PLN	70,016	06/29/2026	163,059
						$ (87,593)
					Appreciation	$ 196,370
					Depreciation	$ (283,963)

\+ Used for portfolio or share class hedging purposes.

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

(b) Overnight deposit.

Currency Abbreviations:

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

Glossary:

ADR – American Depositary Receipt
REIT – Real Estate Investment Trust

See notes to financial statements.

	Shares	Value (USD)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET			
COMMON STOCKS			
EQUITY REAL ESTATE INVESTMENT TRUSTS (REITs)			
DATA CENTER REITs			
Blackstone Digital Infrastructure Trust, Inc.	12,968	$ 280,498	0.8%
Digital Realty Trust, Inc.	7,655	1,454,450	3.9
Equinix, Inc.	1,780	1,901,111	5.1
		3,636,059	9.8
DIVERSIFIED REITs			
British Land Co. PLC (The)	39,667	216,210	0.6
Broadstone Net Lease, Inc.	13,005	263,091	0.7
CapitaLand Integrated Commercial Trust	196,893	350,460	0.9
Charter Hall Group	7,915	115,840	0.3
Essential Properties Realty Trust, Inc.	18,356	561,326	1.5
GPT Group (The)	61,811	215,258	0.6
Land Securities Group PLC	14,160	119,547	0.3
Merlin Properties Socimi SA	15,781	277,236	0.8
Mirvac Group	229,645	278,735	0.8
Sekisui House Reit, Inc.	184	94,720	0.3
Stockland	116,283	341,752	0.9
United Urban Investment Corp.	158	160,878	0.4
		2,995,053	8.1
HEALTH CARE REITs			
Aedifica SA	2,449	202,020	0.5
Alexandria Real Estate Equities, Inc.	2,935	145,811	0.4
American Healthcare REIT, Inc.	13,964	682,700	1.8
CareTrust REIT, Inc.	5,867	239,491	0.6
Janus Living, Inc. - Class A	5,364	143,594	0.4
National Healthcare Properties, Inc.	17,621	254,623	0.7
Primary Health Properties PLC	129,769	163,858	0.4
Ventas, Inc.	7,224	609,850	1.6
Welltower, Inc.	12,756	2,619,189	7.1
		5,061,136	13.5
HOTEL & RESORT REITs			
Invincible Investment Corp.	111	42,699	0.1
Ryman Hospitality Properties, Inc.	3,627	417,577	1.1
Xenia Hotels & Resorts, Inc.	14,104	244,986	0.7
		705,262	1.9
INDUSTRIAL REITs			
Americold Realty Trust, Inc.	7,609	119,385	0.3
CapitaLand Ascendas REIT	126,300	247,519	0.7
Dream Industrial Real Estate Investment Trust	8,903	90,538	0.2
Goodman Group	34,997	795,291	2.1
Industrial & Infrastructure Fund Investment Corp.	188	165,511	0.4
Japan Logistics Fund, Inc.	280	161,565	0.4
Nippon Prologis REIT, Inc.	226	120,990	0.3
Prologis, Inc.	17,830	2,558,070	6.9
Segro PLC	30,894	299,481	0.8
STAG Industrial, Inc.	10,168	385,062	1.0
Tritax Big Box REIT PLC	100,256	202,527	0.5
Warehouses De Pauw CVA	6,238	161,555	0.4
		5,307,494	14.0
MULTI-FAMILY RESIDENTIAL REITs			
Comforia Residential REIT, Inc.	254	168,453	0.5
Independence Realty Trust, Inc.	40,105	650,904	1.8
Killam Apartment Real Estate Investment Trust	15,170	201,805	0.5
Mid-America Apartment Communities, Inc.	6,300	813,141	2.2
UDR, Inc.	16,161	596,341	1.6
		2,430,644	6.6
OFFICE REITs			
COPT Defense Properties	16,696	535,274	1.4
Cousins Properties, Inc.	7,070	189,547	0.5
Daiwa Office Investment Corp.	134	267,513	0.7
Japan Real Estate Investment Corp.	140	100,431	0.3
Nippon Building Fund, Inc.	165	131,977	0.4
		1,224,742	3.3
OTHER SPECIALIZED REITs			
Iron Mountain, Inc.	5,451	699,091	1.9
VICI Properties, Inc.	27,522	776,671	2.1
		1,475,762	4.0

	Rate	Date	Shares	Value (USD)	Net Assets %
RETAIL REITs					
Acadia Realty Trust			26,292	$ 578,950	1.6%
Brixmor Property Group, Inc.			23,848	728,795	2.0
Eurocommercial Properties NV			1,670	56,781	0.2
Hammerson PLC			31,736	147,241	0.4
Japan Metropolitan Fund Invest			232	163,838	0.4
Klepierre SA			4,210	171,742	0.5
Link REIT - Class H			42,616	219,678	0.6
NETSTREIT Corp.			21,384	433,240	1.2
Realty Income Corp.			9,371	574,255	1.5
Scentre Group			185,831	510,534	1.4
Simon Property Group, Inc.			6,747	1,382,528	3.7
				4,967,582	13.5
SELF-STORAGE REITs					
CubeSmart			12,969	518,760	1.4
Extra Space Storage, Inc.			8,334	1,202,680	3.2
				1,721,440	4.6
SINGLE-FAMILY RESIDENTIAL REITs					
Invitation Homes, Inc.			18,510	541,417	1.5
UMH Properties, Inc.			33,246	499,355	1.3
				1,040,772	2.8
				30,565,946	82.1
REAL ESTATE MANAGEMENT & DEVELOPMENT					
DIVERSIFIED REAL ESTATE ACTIVITIES					
City Developments Ltd.			30,400	204,323	0.6
Mitsubishi Estate Co., Ltd.			21,400	540,730	1.5
Mitsui Fudosan Co., Ltd.			55,700	533,181	1.4
Sumitomo Realty & Development Co., Ltd.			19,300	450,140	1.2
Sun Hung Kai Properties Ltd. - Class H			33,600	564,303	1.5
UOL Group Ltd.			18,200	144,767	0.4
				2,437,444	6.6
REAL ESTATE DEVELOPMENT					
Sino Land Co., Ltd. - Class H			184,000	277,278	0.8
REAL ESTATE OPERATING COMPANIES					
Azrieli Group Ltd.			1,466	242,228	0.7
CapitaLand Investment Ltd./Singapore			44,900	89,328	0.2
Castellum AB			18,294	248,362	0.7
Catena AB			2,949	139,133	0.4
International Workplace Group PLC			27,794	70,753	0.2
LAMDA Development SA.			9,508	68,503	0.2
LEG Immobilien SE			1,758	114,138	0.3
Lumo Kodit Oyj			5,290	45,814	0.1
Pandox AB			10,066	192,095	0.5
PSP Swiss Property AG (REG)			1,560	297,145	0.8
Swire Properties Ltd. - Class H			58,800	166,953	0.5
Swiss Prime Site AG (REG)			1,868	313,129	0.8
TAG Immobilien AG			8,166	135,131	0.4
Vonovia SE.			12,313	306,885	0.8
				2,429,597	6.6
REAL ESTATE SERVICES					
Unibail-Rodamco-Westfield.			3,897	450,490	1.2
				5,594,809	15.2
HEALTH CARE EQUIPMENT & SERVICES					
HEALTH CARE FACILITIES					
Chartwell Retirement Residences			30,439	445,993	1.2
Sonida Senior Living, Inc.			5,184	183,254	0.5
				629,247	1.7
MATERIALS					
CONSTRUCTION MATERIALS					
Eagle Materials, Inc.			839	185,570	0.5
Total Investments					
(cost $32,381,464)				$ 36,975,572	99.5%
Time Deposits					
ANZ, London(a)	2.97%	–		218,025	0.6
ANZ, London(a)	2.98%	–		1,609	0.0
BNP Paribas, Paris(a).	0.63%	–		5,270	0.0
Deutsche Bank, Frankfurt(a)	0.88%	–		4,602	0.0
HSBC, Hong Kong(a)	1.00%	–		4,553	0.0
HSBC, London(a)	2.67%	–		5,340	0.0
HSBC, Singapore(a)	0.19%	–		7,754	0.0

	Rate	Date	Value (USD)	Net Assets %
Scotiabank, Toronto(a)	1.12%	–	$ 3,738	0.0%
SEB, Stockholm(a)	(0.26)%	–	3,680	0.0
SMBC, London(a)	0.23%	–	8,374	0.0
Total Time Deposits			262,945	0.6
Other assets less liabilities			(72,554)	(0.1)
Net Assets			$ 37,165,963	100.0%

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation (Depreciation)
Brown Brothers Harriman & Co.	JPY	71,449	USD	451	06/11/2026	$ 2,436
Brown Brothers Harriman & Co.	USD	452	JPY	71,449	06/11/2026	(2,789)
Brown Brothers Harriman & Co.	CHF	61	USD	79	06/18/2026	515
Brown Brothers Harriman & Co.	EUR	150	USD	178	06/18/2026	2,550
Brown Brothers Harriman & Co.	USD	97	NOK	899	06/25/2026	548
Brown Brothers Harriman & Co.	AUD	116	USD	84	07/09/2026	553
Brown Brothers Harriman & Co.	AUD	210	USD	149	07/09/2026	(1,382)
Brown Brothers Harriman & Co.	CAD	107	USD	78	07/09/2026	367
Brown Brothers Harriman & Co.	NZD	51	USD	30	07/09/2026	(321)
Brown Brothers Harriman & Co.	USD	251	AUD	351	07/09/2026	1,362
Brown Brothers Harriman & Co.	USD	91	AUD	126	07/09/2026	(397)
Brown Brothers Harriman & Co.	USD	34	CAD	46	07/09/2026	(509)
Brown Brothers Harriman & Co.	USD	110	NZD	187	07/09/2026	1,796
Brown Brothers Harriman & Co.	GBP	39	USD	53	07/16/2026	128
Brown Brothers Harriman & Co.+	AUD	4	USD	3	06/15/2026	18
Brown Brothers Harriman & Co.+	AUD	21	USD	15	06/15/2026	(75)
Brown Brothers Harriman & Co.+	NZD	10	USD	6	06/15/2026	(126)
Brown Brothers Harriman & Co.+	SGD	0*	USD	0*	06/15/2026	1
Brown Brothers Harriman & Co.+	SGD	2	USD	1	06/15/2026	(2)
Brown Brothers Harriman & Co.+	USD	10	AUD	14	06/15/2026	67
Brown Brothers Harriman & Co.+	USD	405	AUD	560	06/15/2026	(2,279)
Brown Brothers Harriman & Co.+	USD	242	NZD	408	06/15/2026	1,807
Brown Brothers Harriman & Co.+	USD	1	SGD	1	06/15/2026	2
Brown Brothers Harriman & Co.+	USD	52	SGD	67	06/15/2026	(196)
						$ 4,074
					Appreciation	$ 12,150
					Depreciation	$ (8,076)

\+ Used for portfolio or share class hedging purposes.

* Contract amount less than 500.

(a) Overnight deposit.

Currency Abbreviations:

AUD – Australian Dollar
CAD – Canadian Dollar
CHF – Swiss Franc
EUR – Euro
GBP – Great British Pound
JPY – Japanese Yen
NOK – Norwegian Krone
NZD – New Zealand Dollar
SGD – Singapore Dollar
USD – United States Dollar

Glossary:

REG – Registered Shares
REIT – Real Estate Investment Trust

See notes to financial statements.

	Shares	Value (USD)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET			
COMMON STOCKS			
INFORMATION TECHNOLOGY			
COMMUNICATIONS EQUIPMENT			
Calix, Inc.	312,350	$ 12,415,912	0.9%
ELECTRONIC EQUIPMENT, INSTRUMENTS & COMPONENTS			
Flex Ltd.	136,080	20,518,142	1.5
Halma PLC	613,791	38,581,640	2.8
TE Connectivity PLC	86,680	18,498,379	1.3
		77,598,161	5.6
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT			
Advanced Micro Devices, Inc.	47,940	24,741,834	1.8
Advantest Corp.	77,200	12,621,854	0.9
Broadcom, Inc.	58,301	26,047,138	1.9
NVIDIA Corp.	349,689	73,833,335	5.3
NXP Semiconductors NV	56,960	18,304,096	1.3
Qnity Electronics, Inc.	113,740	17,743,440	1.3
Taiwan Semiconductor Manufacturing Co., Ltd.	756,000	56,008,514	4.0
		229,300,211	16.5
SOFTWARE			
Cadence Design Systems, Inc.	72,479	27,174,551	2.0
Crowdstrike Holdings, Inc. - Class A	39,068	28,558,708	2.0
Microsoft Corp.	40,864	18,398,607	1.3
		74,131,866	5.3
TECHNOLOGY HARDWARE, STORAGE & PERIPHERALS			
Apple, Inc.	219,461	68,485,000	4.9
Samsung Electronics Co., Ltd.	187,518	39,340,086	2.8
		107,825,086	7.7
		501,271,236	36.0
INDUSTRIALS			
COMMERCIAL SERVICES & SUPPLIES			
Veralto Corp.	213,688	17,571,564	1.3
Waste Management, Inc.	108,648	22,974,706	1.6
		40,546,270	2.9
ELECTRICAL EQUIPMENT			
Emerson Electric Co.	203,076	29,206,390	2.1
Prysmian SpA	102,321	17,626,537	1.3
Rockwell Automation, Inc.	74,963	33,812,811	2.4
Siemens Energy AG	67,770	12,829,817	0.9
Sieyuan Electric Co., Ltd. - Class A	795,500	23,778,435	1.7
		117,253,990	8.4
INDUSTRIAL CONGLOMERATES			
Hitachi Ltd.	765,000	24,762,693	1.8
MACHINERY			
Cummins, Inc.	41,300	26,705,819	1.9
Daifuku Co., Ltd.	578,600	26,449,582	1.9
Metso Oyj	901,940	17,204,703	1.2
Sandvik AB	328,460	13,358,550	1.0
		83,718,654	6.0
		266,281,607	19.1
FINANCIALS			
BANKS			
BPER Banca SpA	905,240	12,255,277	0.9
Erste Group Bank AG	125,980	15,016,483	1.1
Fifth Third Bancorp	385,280	19,237,030	1.4
Intesa Sanpaolo SpA	3,083,390	20,837,763	1.5
NatWest Group PLC	1,829,320	14,712,743	1.1
NU Holdings Ltd./Cayman Islands - Class A	1,041,843	13,679,399	1.0
		95,738,695	7.0
CAPITAL MARKETS			
Bank of New York Mellon Corp. (The)	154,820	21,586,553	1.5
London Stock Exchange Group PLC	231,538	28,015,939	2.0
		49,602,492	3.5
FINANCIAL SERVICES			
Visa, Inc. - Class A	83,069	27,110,399	1.9

	Rate	Date	Shares	Value (USD)	Net Assets %
INSURANCE					
AIA Group Ltd. - Class H			2,751,800	$ 28,865,770	2.1%
Prudential PLC			940,160	13,376,181	1.0
				42,241,951	3.1
				214,693,537	15.5
HEALTH CARE					
HEALTH CARE EQUIPMENT & SUPPLIES					
Edwards Lifesciences Corp.			239,120	20,676,706	1.5
HEALTH CARE PROVIDERS & SERVICES					
Apollo Hospitals Enterprise Ltd.			170,473	14,751,868	1.1
McKesson Corp.			18,500	13,735,140	1.0
				28,487,008	2.1
PHARMACEUTICALS					
AstraZeneca PLC			139,160	25,837,088	1.9
Galderma Group AG			150,086	31,750,910	2.3
Johnson & Johnson			92,080	20,748,386	1.5
Merck & Co., Inc.			216,360	25,686,259	1.8
				104,022,643	7.5
				153,186,357	11.1
COMMUNICATION SERVICES					
INTERACTIVE MEDIA & SERVICES					
Alphabet, Inc. - Class A			187,020	71,131,187	5.1
UTILITIES					
ELECTRIC UTILITIES					
NextEra Energy, Inc.			329,818	28,697,464	2.1
WATER UTILITIES					
Cia de Saneamento Basico do Estado de Sao Paulo SABESP			3,755,020	20,805,188	1.5
				49,502,652	3.6
CONSUMER DISCRETIONARY					
AUTOMOBILE COMPONENTS					
Sumitomo Electric Industries Ltd.			281,700	21,727,729	1.6
HOUSEHOLD DURABLES					
SharkNinja, Inc.(a)			115,000	14,017,350	1.0
				35,745,079	2.6
REAL ESTATE					
HEALTH CARE REITs					
Welltower, Inc.			125,220	25,711,423	1.8
ENERGY					
OIL, GAS & CONSUMABLE FUELS					
Cameco Corp.			164,164	18,501,283	1.3
MATERIALS					
CHEMICALS					
Nissan Chemical Corp.			318,700	15,007,960	1.1
Total Investments					
(cost $1,075,473,443)				$ 1,351,032,321	97.2%
Time Deposits					
ANZ, London(b)	2.98%	–		4,031	0.0
SEB, Stockholm(b)	0.61%	–		2,293	0.0
SMBC, London(b)	2.97%	–		83,708	0.0
Total Time Deposits				90,032	0.0
Other assets less liabilities				39,477,224	2.8
Net Assets				$ 1,390,599,577	100.0%

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation (Depreciation)
Bank of America NA	BRL	277,909	USD	55,410	06/02/2026	$ 319,089
Bank of America NA	USD	27,843	BRL	141,026	06/02/2026	112,873
Bank of America NA	USD	3,835	BRL	18,858	06/02/2026	(97,184)
Bank of America NA	HKD	27,784	USD	3,563	06/18/2026	15,930
Bank of America NA	SEK	38,750	USD	4,249	06/25/2026	47,497
Bank of America NA	BRL	141,026	USD	27,641	07/02/2026	(110,963)
Bank of America NA	KRW	11,717,676	USD	8,031	07/16/2026	252,686
Barclays Bank PLC	JPY	1,744,479	USD	11,125	06/11/2026	163,053
Barclays Bank PLC	USD	6,568	EUR	5,650	06/18/2026	27,073

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation (Depreciation)
Barclays Bank PLC	USD	9,684	CAD	13,260	07/09/2026	$ (50,296)
Barclays Bank PLC	USD	7,837	KRW	11,717,676	07/16/2026	(59,165)
BNP Paribas SA	USD	4,433	CAD	6,053	07/09/2026	(34,803)
BNP Paribas SA	USD	7,028	INR	671,526	08/06/2026	(16,880)
Brown Brothers Harriman & Co.	USD	13,053	EUR	11,132	06/18/2026	(59,788)
Brown Brothers Harriman & Co.+	AUD	0*	USD	0*	06/01/2026	(1)
Brown Brothers Harriman & Co.+	CAD	0*	USD	0*	06/01/2026	2
Brown Brothers Harriman & Co.+	CHF	0*	USD	0*	06/01/2026	(1)
Brown Brothers Harriman & Co.+	CNH	0*	USD	0*	06/01/2026	(0)**
Brown Brothers Harriman & Co.+	CZK	0*	USD	0*	06/01/2026	–
Brown Brothers Harriman & Co.+	EUR	22	USD	26	06/01/2026	172
Brown Brothers Harriman & Co.+	EUR	157	USD	182	06/01/2026	(1,062)
Brown Brothers Harriman & Co.+	GBP	0*	USD	0*	06/01/2026	0**
Brown Brothers Harriman & Co.+	HKD	2	USD	0*	06/01/2026	0**
Brown Brothers Harriman & Co.+	HUF	1	USD	0*	06/01/2026	(0)**
Brown Brothers Harriman & Co.+	ILS	0*	USD	0*	06/01/2026	(1)
Brown Brothers Harriman & Co.+	JPY	6	USD	0*	06/01/2026	1
Brown Brothers Harriman & Co.+	JPY	76	USD	1	06/01/2026	(0)**
Brown Brothers Harriman & Co.+	MXN	0*	USD	0*	06/01/2026	(0)**
Brown Brothers Harriman & Co.+	NOK	0*	USD	0*	06/01/2026	(0)**
Brown Brothers Harriman & Co.+	PLN	0*	USD	0*	06/01/2026	–
Brown Brothers Harriman & Co.+	PLN	0*	USD	0*	06/01/2026	(0)**
Brown Brothers Harriman & Co.+	SEK	1	USD	0*	06/01/2026	(0)**
Brown Brothers Harriman & Co.+	USD	0*	AUD	0*	06/01/2026	1
Brown Brothers Harriman & Co.+	USD	0*	CAD	0*	06/01/2026	0**
Brown Brothers Harriman & Co.+	USD	0*	CHF	0*	06/01/2026	2
Brown Brothers Harriman & Co.+	USD	0*	CNH	0*	06/01/2026	0**
Brown Brothers Harriman & Co.+	USD	0*	CZK	0*	06/01/2026	–
Brown Brothers Harriman & Co.+	USD	5	EUR	5	06/01/2026	29
Brown Brothers Harriman & Co.+	USD	204	EUR	174	06/01/2026	(951)
Brown Brothers Harriman & Co.+	USD	0*	GBP	0*	06/01/2026	1
Brown Brothers Harriman & Co.+	USD	0*	HKD	2	06/01/2026	(0)**
Brown Brothers Harriman & Co.+	USD	0*	HUF	1	06/01/2026	0**
Brown Brothers Harriman & Co.+	USD	0*	ILS	0*	06/01/2026	1
Brown Brothers Harriman & Co.+	USD	1	JPY	82	06/01/2026	(0)**
Brown Brothers Harriman & Co.+	USD	0*	MXN	0*	06/01/2026	–
Brown Brothers Harriman & Co.+	USD	0*	NOK	0*	06/01/2026	0**
Brown Brothers Harriman & Co.+	USD	0*	PLN	0*	06/01/2026	0**
Brown Brothers Harriman & Co.+	USD	0*	SEK	1	06/01/2026	1
Brown Brothers Harriman & Co.+	USD	0*	ZAR	1	06/01/2026	1
Brown Brothers Harriman & Co.+	ZAR	1	USD	0*	06/01/2026	(1)
Brown Brothers Harriman & Co.+	NZD	0*	USD	0*	06/02/2026	–
Brown Brothers Harriman & Co.+	NZD	0*	USD	0*	06/02/2026	(0)**
Brown Brothers Harriman & Co.+	SGD	0*	USD	0*	06/02/2026	0**
Brown Brothers Harriman & Co.+	THB	0*	USD	0*	06/02/2026	0**
Brown Brothers Harriman & Co.+	USD	0*	NZD	0*	06/02/2026	0**
Brown Brothers Harriman & Co.+	USD	0*	SGD	0*	06/02/2026	0**
Brown Brothers Harriman & Co.+	USD	0*	THB	0*	06/02/2026	0**
Brown Brothers Harriman & Co.+	EUR	2	USD	3	06/08/2026	25
Brown Brothers Harriman & Co.+	EUR	5	USD	6	06/08/2026	(28)
Brown Brothers Harriman & Co.+	USD	6	EUR	5	06/08/2026	24
Brown Brothers Harriman & Co.+	USD	164	EUR	140	06/08/2026	(1,428)
Brown Brothers Harriman & Co.+	AUD	347	USD	252	06/15/2026	1,681
Brown Brothers Harriman & Co.+	AUD	2,065	USD	1,471	06/15/2026	(12,391)
Brown Brothers Harriman & Co.+	CAD	3	USD	2	06/15/2026	4
Brown Brothers Harriman & Co.+	EUR	32	USD	38	06/15/2026	251
Brown Brothers Harriman & Co.+	EUR	214	USD	249	06/15/2026	(1,021)
Brown Brothers Harriman & Co.+	SGD	79	USD	63	06/15/2026	259
Brown Brothers Harriman & Co.+	SGD	715	USD	559	06/15/2026	(1,968)
Brown Brothers Harriman & Co.+	USD	938	AUD	1,315	06/15/2026	7,096
Brown Brothers Harriman & Co.+	USD	24,291	AUD	33,614	06/15/2026	(136,743)
Brown Brothers Harriman & Co.+	USD	2	CAD	3	06/15/2026	6
Brown Brothers Harriman & Co.+	USD	96	CAD	131	06/15/2026	(582)
Brown Brothers Harriman & Co.+	USD	221	EUR	190	06/15/2026	869
Brown Brothers Harriman & Co.+	USD	6,182	EUR	5,263	06/15/2026	(39,567)
Brown Brothers Harriman & Co.+	USD	811	SGD	1,036	06/15/2026	1,048
Brown Brothers Harriman & Co.+	USD	21,775	SGD	27,661	06/15/2026	(81,344)
Brown Brothers Harriman & Co.+	AUD	0*	USD	0*	06/29/2026	(1)
Brown Brothers Harriman & Co.+	CAD	0*	USD	0*	06/29/2026	(0)**
Brown Brothers Harriman & Co.+	CHF	0*	USD	0*	06/29/2026	(1)
Brown Brothers Harriman & Co.+	CNH	0*	USD	0*	06/29/2026	(0)**
Brown Brothers Harriman & Co.+	CZK	0*	USD	0*	06/29/2026	–
Brown Brothers Harriman & Co.+	EUR	2	USD	3	06/29/2026	(13)
Brown Brothers Harriman & Co.+	GBP	0*	USD	0*	06/29/2026	(1)
Brown Brothers Harriman & Co.+	HKD	2	USD	0*	06/29/2026	0**

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation (Depreciation)
Brown Brothers Harriman & Co.+	HUF	1	USD	0*	06/29/2026	$ (0)**
Brown Brothers Harriman & Co.+	ILS	0*	USD	0*	06/29/2026	(1)
Brown Brothers Harriman & Co.+	JPY	82	USD	1	06/29/2026	0**
Brown Brothers Harriman & Co.+	MXN	0*	USD	0*	06/29/2026	(0)**
Brown Brothers Harriman & Co.+	NOK	0*	USD	0*	06/29/2026	–
Brown Brothers Harriman & Co.+	NZD	0*	USD	0*	06/29/2026	(0)**
Brown Brothers Harriman & Co.+	PLN	0*	USD	0*	06/29/2026	(0)**
Brown Brothers Harriman & Co.+	SEK	1	USD	0*	06/29/2026	(1)
Brown Brothers Harriman & Co.+	SGD	0*	USD	0*	06/29/2026	(0)**
Brown Brothers Harriman & Co.+	THB	0*	USD	0*	06/29/2026	(0)**
Brown Brothers Harriman & Co.+	USD	181	EUR	156	06/29/2026	1,030
Brown Brothers Harriman & Co.+	ZAR	1	USD	0*	06/29/2026	(1)
Citibank NA	USD	10,082	BRL	50,990	06/02/2026	25,882
Citibank NA	CHF	2,873	USD	3,665	06/18/2026	(22,147)
Citibank NA	USD	4,431	CHF	3,433	06/18/2026	(25,248)
Citibank NA	CAD	4,974	USD	3,633	07/09/2026	19,273
Citibank NA	USD	3,634	CAD	4,974	07/09/2026	(20,146)
Citibank NA	GBP	52,756	USD	71,310	07/16/2026	269,824
Citibank NA	GBP	3,592	USD	4,822	07/16/2026	(15,163)
Citibank NA	USD	6,090	GBP	4,492	07/16/2026	(41,440)
Citibank NA	USD	4,934	ZAR	81,638	07/16/2026	81,746
Goldman Sachs Bank USA	USD	4,242	CHF	3,288	06/18/2026	(22,222)
Goldman Sachs Bank USA	USD	3,597	MXN	63,021	08/06/2026	17,930
JPMorgan Chase Bank NA	USD	3,831	BRL	19,240	06/02/2026	(16,897)
JPMorgan Chase Bank NA	JPY	2,141,393	USD	13,540	06/11/2026	83,938
JPMorgan Chase Bank NA	USD	5,422	JPY	855,889	06/11/2026	(43,761)
JPMorgan Chase Bank NA	USD	7,642	CAD	10,489	07/09/2026	(21,627)
Morgan Stanley Capital Services LLC	USD	9,646	BRL	47,795	06/02/2026	(171,231)
Morgan Stanley Capital Services LLC	JPY	738,489	USD	4,648	06/11/2026	7,844
Morgan Stanley Capital Services LLC	EUR	32,802	USD	38,653	06/18/2026	365,353
Morgan Stanley Capital Services LLC	USD	18,941	EUR	16,020	06/18/2026	(242,485)
Morgan Stanley Capital Services LLC	USD	23,207	AUD	32,437	07/09/2026	90,150
Morgan Stanley Capital Services LLC	GBP	4,889	USD	6,607	07/16/2026	23,670
Morgan Stanley Capital Services LLC	TWD	361,255	USD	11,389	07/21/2026	(60,641)
Morgan Stanley Capital Services LLC	CNH	29,012	USD	4,304	08/07/2026	(5,553)
Morgan Stanley Capital Services LLC	USD	16,145	CNH	109,358	08/07/2026	97,035
NatWest Markets PLC	JPY	588,133	USD	3,725	06/11/2026	29,166
NatWest Markets PLC	USD	4,942	JPY	783,530	06/11/2026	(18,984)
NatWest Markets PLC	USD	4,303	HKD	33,563	06/18/2026	(18,307)
Standard Chartered Bank	HKD	222,132	USD	28,491	06/18/2026	129,649
Standard Chartered Bank	GBP	2,696	USD	3,620	07/16/2026	(10,435)
State Street Bank & Trust Co.	JPY	959,256	USD	6,051	06/11/2026	23,738
State Street Bank & Trust Co.	EUR	3,067	USD	3,569	06/18/2026	(10,981)
UBS AG	CHF	6,721	USD	8,606	06/18/2026	(19,371)
						$ 723,077

Appreciation	$ 2,215,903
Depreciation	$ (1,492,826)

\+ Used for portfolio or share class hedging purposes.

* Contract amount less than 500.

** Amount less than 0.50.

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

(b) Overnight deposit.

Currency Abbreviations:

AUD – Australian Dollar
BRL – Brazilian Real
CAD – Canadian Dollar
CHF – Swiss Franc
CNH – Chinese Yuan Renminbi (Offshore)
CZK – Czech Koruna
EUR – Euro
GBP – Great British Pound
HKD – Hong Kong Dollar
HUF – Hungarian Forint
ILS – Israeli Shekel
INR – Indian Rupee
JPY – Japanese Yen

KRW – South Korean Won
MXN – Mexican Peso
NOK – Norwegian Krone
NZD – New Zealand Dollar
PLN – Polish Zloty
SEK – Swedish Krona
SGD – Singapore Dollar
THB – Thailand Baht
TWD – New Taiwan Dollar
USD – United States Dollar
ZAR – South African Rand

Glossary:

REIT – Real Estate Investment Trust

	Shares	Value (USD)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET			
COMMON STOCKS			
FINANCIALS			
BANKS			
Bank of Baroda	851,465	$ 2,410,990	2.2%
Canara Bank	1,201,202	1,665,878	1.6
HDFC Bank Ltd.	444,001	3,491,484	3.3
ICICI Bank Ltd.	569,984	7,553,788	7.1
State Bank of India	115,569	1,173,938	1.1
Union Bank of India Ltd.	1,883,403	3,338,976	3.1
		19,635,054	18.4
CAPITAL MARKETS			
Anand Rathi Wealth Ltd.	24,830	914,267	0.9
Authum Investment & Infrastucture Ltd.	127,790	640,295	0.6
BSE Ltd.	50,173	2,196,151	2.0
HDFC Asset Management Co., Ltd.	115,446	3,258,008	3.0
Multi Commodity Exchange of India Ltd.	80,549	2,491,084	2.3
Nuvama Wealth Management Ltd.	52,725	864,024	0.8
		10,363,829	9.6
CONSUMER FINANCE			
Cholamandalam Investment & Finance Co., Ltd.	75,182	1,219,294	1.1
Jio Financial Services Ltd.	566,362	1,431,584	1.3
Muthoot Finance Ltd.	27,913	968,581	0.9
		3,619,459	3.3
		33,618,342	31.3
INDUSTRIALS			
AEROSPACE & DEFENSE			
Bharat Electronics Ltd.	567,448	2,463,919	2.3
CONSTRUCTION & ENGINEERING			
Larsen & Toubro Ltd.	85,951	3,700,417	3.5
MACHINERY			
Ashok Leyland Ltd.	1,862,826	3,068,761	2.9
Cummins India Ltd.	60,556	3,760,846	3.5
Force Motors Ltd.	7,732	1,590,025	1.5
Tata Motors Ltd./new	428,401	1,727,132	1.6
		10,146,764	9.5
PROFESSIONAL SERVICES			
eClerx Services Ltd.	79,338	1,289,117	1.2
		17,600,217	16.5
CONSUMER DISCRETIONARY			
AUTOMOBILE COMPONENTS			
Ceat Ltd.	19,721	670,929	0.6
AUTOMOBILES			
Hero MotoCorp Ltd.	48,703	2,527,429	2.4
Mahindra & Mahindra Ltd.	70,893	2,287,008	2.1
TVS Motor Co., Ltd.	80,712	2,846,585	2.7
		7,661,022	7.2
SPECIALTY RETAIL			
Cartrade Tech Ltd.	52,391	952,744	0.9
FSN E-Commerce Ventures Ltd.	302,408	837,193	0.8
		1,789,937	1.7
		10,121,888	9.5
HEALTH CARE			
PHARMACEUTICALS			
Ajanta Pharma Ltd.	17,293	529,530	0.5
Lupin Ltd.	93,368	2,235,918	2.1
Sun Pharmaceutical Industries Ltd.	251,575	4,775,953	4.5
Torrent Pharmaceuticals Ltd.	38,198	1,776,408	1.7
		9,317,809	8.8
ENERGY			
OIL, GAS & CONSUMABLE FUELS			
Hindustan Petroleum Corp., Ltd.	613,626	2,544,610	2.4
Indian Oil Corp., Ltd.	1,191,639	1,766,134	1.6
Reliance Industries Ltd.	239,317	3,330,033	3.1
		7,640,777	7.1
COMMUNICATION SERVICES			
WIRELESS TELECOMMUNICATION SERVICES			
Bharti Airtel Ltd.	325,349	6,260,400	5.8

	Rate	Date	Shares	Value (USD)	Net Assets %
CONSUMER STAPLES					
FOOD PRODUCTS					
Britannia Industries Ltd.			33,960	$ 1,869,409	1.7%
Marico Ltd.			190,804	1,652,965	1.5
Nestle India Ltd.			147,562	2,241,389	2.1
				5,763,763	5.3
PERSONAL CARE PRODUCTS					
Emami Ltd.			76,436	321,192	0.3
				6,084,955	5.6
MATERIALS					
METALS & MINING					
Tata Steel Ltd.			1,222,823	2,705,528	2.5
Vedanta Ltd.			553,473	2,056,589	1.9
				4,762,117	4.4
INFORMATION TECHNOLOGY					
IT SERVICES					
Infosys Ltd.			195,065	2,374,660	2.2
Persistent Systems Ltd.			27,639	1,508,828	1.4
				3,883,488	3.6
UTILITIES					
GAS UTILITIES					
Mahanagar Gas Ltd.			55,240	628,864	0.6
INDEPENDENT POWER AND RENEWABLE ELECTRICITY PRODUCERS					
NTPC Ltd.			464,872	1,905,975	1.8
				2,534,839	2.4
REAL ESTATE					
REAL ESTATE MANAGEMENT & DEVELOPMENT					
Lodha Developers Ltd.			74,413	740,214	0.7
				102,565,046	95.7
OTHER TRANSFERABLE SECURITIES					
COMMON STOCKS					
MATERIALS					
METALS & MINING					
Malco Energy Ltd.(a)			553,473	705,096	0.7
Talwandi Sabo Power Ltd.(a)			553,473	705,095	0.7
Vedanta Aluminium Metal Ltd.(a)			553,473	705,095	0.7
Vedanta Iron & Steel Ltd.(a)			553,473	705,095	0.7
				2,820,381	2.8
Total Investments					
(cost $103,394,637)				$ 105,385,427	98.5%
Time Deposits					
HSBC, Hong Kong(b)	1.00%	–		255	0.0
HSBC, Paris(b)	0.88%	–		886	0.0
SMBC, London(b)	2.97%	–		339,936	0.3
Total Time Deposits				341,077	0.3
Other assets less liabilities				1,309,302	1.2
Net Assets				$ 107,035,806	100.0%

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation (Depreciation)
Brown Brothers Harriman & Co.	USD	1	EUR	1	06/03/2026	$ 2
Brown Brothers Harriman & Co.+	PLN	12	USD	3	06/08/2026	6
Brown Brothers Harriman & Co.+	PLN	21	USD	6	06/08/2026	(15)
Brown Brothers Harriman & Co.+	SGD	6	USD	5	06/08/2026	20
Brown Brothers Harriman & Co.+	USD	3	PLN	12	06/08/2026	12
Brown Brothers Harriman & Co.+	USD	126	PLN	454	06/08/2026	(859)
Brown Brothers Harriman & Co.+	USD	2	SGD	3	06/08/2026	0*
Brown Brothers Harriman & Co.+	USD	112	SGD	141	06/08/2026	(839)
Brown Brothers Harriman & Co.+	AUD	1	USD	1	06/09/2026	4
Brown Brothers Harriman & Co.+	USD	0**	AUD	0**	06/09/2026	0*
Brown Brothers Harriman & Co.+	USD	13	AUD	18	06/09/2026	(85)
						$ (1,754)
					Appreciation	$ 44
					Depreciation	$ (1,798)

\+ Used for portfolio or share class hedging purposes.

* Amount less than 0.50.

** Contract amount less than 500.

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

(b) Overnight deposit.

Currency Abbreviations:

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

See notes to financial statements.

	Rate	Date		Principal (000)		Value (EUR)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET							
CORPORATES - NON-INVESTMENT GRADE							
INDUSTRIAL							
BASIC							
Celsa Opco SA	8.25%	12/15/2030	EUR	980	€	1,031,972	0.3%
Constellium SE	3.75%	04/15/2029	USD	1,000		826,282	0.3
Constellium SE	5.38%	08/15/2032	EUR	690		714,287	0.2
Fedrigoni SpA	6.13%	06/15/2031		613		615,684	0.2
Italmatch Chemicals SpA	6.25%	02/05/2031		1,050		1,061,338	0.4
Itelyum Regeneration SpA	5.75%	04/15/2030		664		669,895	0.2
Monitchem HoldCo 3 SA	8.75%	05/01/2028		533		542,474	0.2
Olympus Water US Holding Corp.	5.38%	10/01/2029		910		870,856	0.3
Olympus Water US Holding Corp.	6.13%	02/15/2033		550		548,909	0.2
SCIL IV LLC/SCIL USA Holdings LLC	9.50%	07/15/2028		1,552		1,600,173	0.5
Stora Enso Oyj(a)	5.63%	03/17/2029		223		226,320	0.1
Stora Enso Oyj(a)	5.88%	07/17/2031		1,400		1,414,271	0.5
Sword Purchaser LLC	7.25%	04/15/2033		1,000		1,020,275	0.3
Synthomer PLC	7.38%	05/02/2029		320		268,979	0.1
Toucan FinCo Ltd./Toucan FinCo Can., Inc./ Toucan FinCo US LLC	8.25%	05/15/2030		450		386,991	0.1
WEPA Hygieneprodukte GmbH	4.50%	11/30/2032		1,409		1,376,034	0.5
WEPA Hygieneprodukte GmbH	5.63%	01/15/2031		1,927		1,981,464	0.7
						15,156,204	5.1
CAPITAL GOODS							
Abertis Infraestructuras Finance BV, Series E(a)	4.74%	07/29/2031		500		503,333	0.2
Abertis Infraestructuras Finance BV, Series E(a)	4.75%	11/23/2030		1,900		1,923,801	0.6
Abertis Infraestructuras Finance BV, Series E(a)	4.87%	11/28/2029		1,000		1,019,070	0.3
Ardagh Metal Packaging Finance USA LLC/ Ardagh Metal Packaging Finance PLC	5.00%	01/30/2031		1,102		1,105,146	0.4
Ball Corp.	4.25%	07/01/2032		1,130		1,139,207	0.4
Biffa Group Holdings Ltd.	5.25%	06/15/2031		1,654		1,632,527	0.6
Canpack Group, Inc.	4.88%	01/15/2032		666		676,674	0.2
Crown European Holdings SACA	3.75%	09/30/2031		1,200		1,191,756	0.4
CTEC II GmbH	5.25%	02/15/2030		1,043		994,123	0.3
Dynamo Newco II GmbH	6.25%	10/15/2031		320		281,720	0.1
EMRLD Borrower LP/Emerald Co-Issuer, Inc.	6.38%	12/15/2030		1,568		1,616,430	0.5
IMA Industria Macchine Automatiche SpA	3.75%	01/15/2028		1,003		1,002,178	0.3
IMA Industria Macchine Automatiche SpA(b)	5.95%	04/15/2029		1,373		1,386,681	0.5
Luna 2 5SARL	5.50%	07/01/2032		1,175		1,178,620	0.4
Paprec Holding SA	4.13%	07/15/2030		1,115		1,114,854	0.4
Paprec Holding SA	4.50%	07/15/2032		1,327		1,341,324	0.5
Seche Environnement SACA	4.50%	03/25/2030		2,167		2,180,334	0.7
Seche Environnement SACA(a)	5.87%	01/09/2031		300		299,402	0.1
Silgan Holdings, Inc.	4.25%	02/15/2031		1,000		988,772	0.3
Vossloh AG(a)	5.38%	01/23/2031		600		614,772	0.2
Webuild SpA	4.13%	07/03/2031		2,160		2,154,279	0.7
Webuild SpA	4.50%	05/08/2032		810		809,404	0.3
Webuild SpA	4.88%	04/30/2030		1,160		1,191,511	0.4
						26,345,918	8.8
COMMUNICATIONS - MEDIA							
Sunrise FinCo I BV	4.63%	05/15/2032		642		637,249	0.2
Virgin Media O2 Vendor Financing Notes VII DAC	7.50%	07/15/2033		426		369,395	0.1
VZ Secured Financing BV	5.25%	01/15/2033		622		583,476	0.2
VZ Vendor Financing II BV	2.88%	01/15/2029		1,000		958,453	0.3
Ziggo Bond Co. BV	6.13%	11/15/2032		800		700,200	0.2
						3,248,773	1.0
COMMUNICATIONS - TELECOMMUNICATIONS							
Altice Financing SA	3.00%	01/15/2028		1,313		953,032	0.3
Altice France Lux 3/Altice Holdings 1	10.00%	01/15/2033	USD	665		556,699	0.2
Altice France SA	4.75%	10/15/2030	EUR	646		626,406	0.2
Altice France SA	5.50%	10/15/2031		1,746		1,701,581	0.6
Altice France SA	7.25%	11/01/2029		351		352,251	0.1
British Telecommunications PLC, Series E(c)	5.13%	10/03/2054		400		413,000	0.1
Eutelsat Communications SACA	5.75%	03/15/2031		2,432		2,520,823	0.8
Fibercop SpA	4.75%	06/30/2030		646		656,966	0.2
Fibercop SpA	5.13%	06/30/2032		1,000		1,015,314	0.3
Fibercop SpA	5.38%	04/15/2031		1,909		1,961,317	0.7
Fibercop SpA	6.88%	02/15/2028		1,296		1,356,267	0.5
Fibercop SpA	7.75%	01/24/2033		709		815,084	0.3
NJJ Continental SA	3.88%	10/15/2030		2,000		1,985,283	0.7
PLT VII Finance SARL	6.00%	06/15/2031		1,031		1,062,820	0.4
SoftBank Group Corp.	5.75%	07/08/2032		750		742,679	0.3
SoftBank Group Corp.	5.88%	07/10/2031		2,000		2,000,675	0.7
SoftBank Group Corp.	6.38%	04/22/2030		1,856		1,914,957	0.6

	Rate	Date	Principal (000)	Value (EUR)	Net Assets %
Telefonica Emisiones SA, Series E(a)	4.38%	01/19/2031	EUR 400	€ 395,715	0.1%
Telefonica Europe BV(a)	5.75%	01/15/2032	3,400	3,578,903	1.2
Telefonica Europe BV(a)	6.14%	02/03/2030	600	635,968	0.2
United Group BV(b)	5.53%	01/31/2033	1,164	1,163,916	0.4
United Group BV	6.38%	05/14/2033	883	894,463	0.3
United Group BV	6.50%	10/31/2031	1,000	1,025,358	0.3
United Group BV	6.75%	02/15/2031	833	861,114	0.3
Vmed O2 UK Financing I PLC	5.63%	04/15/2032	2,580	2,407,962	0.8
Vodafone Group PLC	3.00%	08/27/2080	2,904	2,777,729	0.9
Vodafone Group PLC, Series E	6.50%	08/30/2084	445	476,692	0.2
				34,852,974	11.7
CONSUMER CYCLICAL - AUTOMOTIVE					
Aston Martin Capital Holdings Ltd.	10.38%	03/31/2029	GBP 620	592,940	0.2
Clarios Global LP/Clarios US Finance Co.	4.75%	06/15/2031	EUR 1,901	1,898,681	0.6
Dana Financing Luxembourg SARL	8.50%	07/15/2031	820	859,054	0.3
Forvia SE	5.38%	03/15/2031	600	611,838	0.2
Forvia SE	5.63%	06/15/2030	1,700	1,749,027	0.6
IHO Verwaltungs GmbH(d)	5.63%	05/15/2031	1,167	1,198,709	0.4
IHO Verwaltungs GmbH(d)	6.75%	11/15/2029	550	574,824	0.2
Nissan Motor Co., Ltd.	5.25%	07/17/2029	559	565,077	0.2
Nissan Motor Co., Ltd.	6.38%	07/17/2033	1,250	1,281,840	0.4
Schaeffler AG	5.38%	04/01/2031	1,300	1,346,954	0.5
Schaeffler AG, Series E	4.13%	05/13/2029	200	200,977	0.1
Schaeffler AG, Series E	4.50%	03/28/2030	1,000	1,009,121	0.3
Schaeffler AG, Series E	4.50%	05/12/2032	1,200	1,185,068	0.4
Schaeffler AG, Series E	4.75%	08/14/2029	300	306,101	0.1
Schaeffler AG, Series E	5.00%	05/13/2033	500	502,501	0.2
Stellantis NV(a)	6.25%	03/16/2031	1,279	1,271,012	0.4
Stellantis NV(a)	6.88%	12/16/2033	1,000	994,004	0.3
ZF Europe Finance BV, Series E	4.75%	01/31/2029	2,300	2,309,053	0.8
ZF Europe Finance BV, Series E	5.50%	02/17/2032	700	692,353	0.2
ZF Europe Finance BV, Series E	6.13%	03/13/2029	1,800	1,863,803	0.6
ZF Europe Finance BV, Series E	7.00%	06/12/2030	1,100	1,169,490	0.4
				22,182,427	7.4
CONSUMER CYCLICAL - ENTERTAINMENT					
Deuce Finco PLC(b)	5.65%	11/20/2032	770	776,654	0.3
Pinnacle Bidco PLC	8.25%	10/11/2028	400	415,177	0.1
				1,191,831	0.4
CONSUMER CYCLICAL - OTHER					
Assemblin Caverion Group AB	6.25%	07/01/2030	455	469,300	0.2
Kier Group PLC	9.00%	02/15/2029	GBP 1,148	1,376,285	0.5
Maison Finco PLC	7.25%	04/30/2032	1,219	1,286,280	0.4
Miller Homes Group Finco PLC(b)	6.53%	10/15/2030	EUR 668	659,178	0.2
Miller Homes Group Finco PLC	7.00%	05/15/2029	GBP 542	610,137	0.2
Nissan Motor Co., Ltd.	3.20%	09/17/2028	EUR 930	910,338	0.3
				5,311,518	1.8
CONSUMER CYCLICAL - RETAILERS					
Afflelou SAS	6.00%	07/25/2029	1,291	1,329,819	0.4
Beach Acquisition Bidco LLC	5.25%	07/15/2032	1,938	1,948,993	0.7
Boots Group Finco LP	5.38%	08/31/2032	945	968,663	0.3
Eroski S Coop	5.75%	05/15/2031	700	723,749	0.2
				4,971,224	1.6
CONSUMER NON-CYCLICAL					
Bellis Acquisition Co. PLC	8.00%	07/01/2031	650	623,594	0.2
Bellis Acquisition Co. PLC	8.13%	05/14/2030	GBP 625	663,882	0.2
CAB SELAS	7.75%	08/09/2031	EUR 1,743	1,752,398	0.6
Centrient Holding BV	6.75%	05/30/2030	250	208,873	0.1
Cerba Healthcare SACA	3.50%	05/31/2028	1,486	1,072,107	0.4
Cheplapharm Arzneimittel GmbH	6.75%	02/15/2032	780	787,944	0.3
Cheplapharm Arzneimittel GmbH	7.13%	06/15/2031	1,310	1,342,156	0.5
Cheplapharm Arzneimittel GmbH	7.50%	05/15/2030	867	897,526	0.3
Chrome Holdco SAS	5.00%	05/31/2029	440	43,602	0.0
Cidron Aida Finco SARL	7.00%	10/27/2031	1,480	1,431,024	0.5
Clariane SE	6.88%	04/15/2031	1,291	1,319,842	0.4
Darling Global Finance BV	4.50%	07/15/2032	881	886,664	0.3
Dolcetto Holdco SpA	5.63%	07/14/2032	1,443	1,449,181	0.5
Ephios Subco 3 SARL	7.88%	01/31/2031	1,706	1,788,414	0.6
Eurofins Scientific SE(a)	5.75%	01/04/2032	700	729,873	0.2
Eurofins Scientific SE(a)	6.75%	04/24/2028	1,229	1,284,779	0.4
Grifols SA	3.88%	10/15/2028	1,960	1,945,510	0.7
Grifols SA	7.50%	05/01/2030	1,280	1,332,299	0.4
Gruenenthal GmbH	4.63%	11/15/2031	583	586,233	0.2
Gruenenthal GmbH	6.75%	05/15/2030	1,150	1,191,984	0.4
Gruppo San Donato SpA	6.50%	10/31/2031	1,034	997,810	0.3

		Rate	Date		Principal (000)		Value (EUR)	Net Assets %
	HomeVi SASU	6.63%	10/31/2031	EUR	600	€	607,863	0.2%
	Mehilainen Yhtiot Oy	5.13%	06/30/2032		778		777,745	0.3
	Mehilainen Yhtiot Oy(b)	5.51%	06/30/2032		642		645,562	0.2
	Neopharmed Gentili SpA	7.13%	04/08/2030		1,771		1,830,060	0.6
	Nidda Healthcare Holding GmbH	5.38%	10/23/2030		2,200		2,226,275	0.8
	Nidda Healthcare Holding GmbH	5.63%	02/21/2030		907		919,146	0.3
	Ontex Group NV	5.25%	04/15/2030		922		812,453	0.3
	Opal Bidco SAS	5.50%	03/31/2032		1,485		1,519,117	0.5
	Perrigo Finance Unlimited Co., Series EUR	5.38%	09/30/2032		1,745		1,700,726	0.6
	Picard Groupe SAS	6.38%	07/01/2029		1,036		1,070,041	0.4
	RAY Financing LLC	6.50%	07/15/2031		1,309		1,316,748	0.4
	Rossini SARL	6.75%	12/31/2029		1,645		1,705,132	0.6
	Tereos Finance Groupe I SA	8.13%	04/30/2032		500		506,557	0.2
	Versuni Group BV	3.13%	06/15/2028		818		807,321	0.3
							38,780,441	13.2
OTHER INDUSTRIAL								
	Azelis Finance NV	4.13%	03/10/2031		1,738		1,724,533	0.6
	Belden, Inc.	4.25%	02/01/2033		1,940		1,912,719	0.6
	Cesar SpA	6.50%	09/30/2031		1,350		1,378,325	0.5
	Egis SA	5.13%	05/15/2031		1,624		1,646,690	0.6
	Multiversity SpA	7.13%	05/17/2031		2,007		2,095,056	0.7
	PeopleCert Wisdom Issuer PLC	5.50%	06/15/2031		1,151		1,121,996	0.4
	SIG PLC	9.75%	10/31/2029		329		249,019	0.1
							10,128,338	3.5
SERVICES								
	APCOA GmbH	6.00%	04/15/2031		3,162		3,195,948	1.1
	Aramark International Finance SARL	4.38%	04/15/2033		751		735,201	0.2
	Arena Luxembourg Finance SARL(b)	4.65%	05/01/2030		977		984,950	0.3
	Elior Group SA	5.63%	03/15/2030		1,650		1,645,148	0.6
	Engineering - Ingegneria Informatica - SpA	11.13%	05/15/2028		690		712,814	0.2
	House of HR Group BV	9.00%	11/03/2029		380		328,700	0.1
	Q-Park Holding I BV	4.25%	09/01/2030		1,066		1,070,264	0.4
	Q-Park Holding I BV	5.13%	02/15/2030		2,248		2,292,892	0.8
	Shift4 Payments LLC/Shift4 Payments Finance Sub, Inc.	5.50%	05/15/2033		2,505		2,466,439	0.8
	Techem Verwaltungsgesellschaft 675 mbH	4.63%	07/15/2032		1,829		1,826,432	0.6
	Techem Verwaltungsgesellschaft 675 mbH	5.38%	07/15/2029		1,104		1,132,711	0.4
	Worldline SA/France, Series E	0.88%	06/30/2027		1,000		957,500	0.3
	Worldline SA/France, Series E	5.50%	06/10/2030		400		362,630	0.1
							17,711,629	5.9
TECHNOLOGY								
	Almaviva-The Italian Innovation Co. SpA	5.00%	10/30/2030		3,057		2,969,512	1.0
	ams-OSRAM AG	7.25%	05/31/2032		500		510,000	0.2
	Atos SE	5.20%	12/18/2030		1,650		1,661,385	0.6
	Atos SE	8.13%	05/21/2031		1,172		1,172,000	0.4
	Atos SE	9.36%	12/18/2029		1,000		1,150,093	0.4
	BE Semiconductor Industries NV	4.50%	07/15/2031		1,219		1,252,125	0.4
	IPD 3 BV	5.50%	06/15/2031		1,810		1,756,245	0.6
	IPD 3 BV(b)	5.53%	06/15/2031		453		451,868	0.2
	Lutech SpA	8.13%	05/15/2031		500		508,716	0.2
	MKS, Inc.	4.25%	02/15/2034		1,943		1,890,358	0.6
	OVH Groupe SA	4.75%	02/05/2031		1,562		1,559,152	0.5
	TeamSystem SpA	5.00%	07/01/2031		2,000		1,913,042	0.6
							16,794,496	5.7
TRANSPORTATION - RAILROADS								
	Getlink SE	4.13%	04/15/2030		1,150		1,160,056	0.4
TRANSPORTATION - SERVICES								
	Albion Financing 1 SARL/Aggreko Holdings, Inc.	5.38%	05/21/2030		1,196		1,225,995	0.4
	BCP V Modular Services Finance II PLC	4.75%	11/30/2028		890		825,920	0.3
	BCP V Modular Services Finance II PLC	6.50%	07/10/2031		1,000		844,691	0.3
	BCP V Modular Services Finance PLC	6.75%	11/30/2029		989		624,882	0.2
	Boels Topholding BV	5.75%	05/15/2030		1,700		1,732,799	0.6
	Edge Finco PLC	8.13%	08/15/2031	GBP	1,331		1,583,625	0.5
	Kapla Holding SAS	5.00%	04/30/2031	EUR	586		587,731	0.2
	Kapla Holding SAS	5.13%	04/30/2032		1,074		1,076,685	0.4
	Loxam SAS	4.25%	02/15/2031		1,696		1,679,729	0.6
	Mobico Group PLC, Series E	4.88%	09/26/2031		400		302,465	0.1
	Mundys SpA, Series E	3.70%	09/29/2031		1,203		1,180,479	0.4
	Mundys SpA, Series E	4.38%	01/12/2032		1,500		1,509,759	0.5
	Mundys SpA, Series E	4.50%	01/24/2030		800		817,243	0.3
							13,992,003	4.8
							211,827,832	71.3

		Rate	Date		Principal (000)		Value (EUR)	Net Assets %
FINANCIAL INSTITUTIONS								
BANKING								
	Abanca Corp. Bancaria SA(a)	6.13%	09/19/2031	EUR	600	€	614,458	0.2%
	Abanca Corp. Bancaria SA(a)	10.63%	07/14/2028		600		678,363	0.2
	Banco Bilbao Vizcaya Argentaria SA(a)	8.38%	06/21/2028		800		862,482	0.3
	Bankinter SA(a)	6.00%	06/30/2030		400		412,060	0.1
	CaixaBank SA(a)	5.88%	10/09/2027		800		817,951	0.3
	CaixaBank SA(a)	8.25%	03/13/2029		400		441,998	0.1
	Deutsche Bank AG(a)	10.00%	12/01/2027		400		430,476	0.1
	Intesa Sanpaolo SpA(a)	9.13%	09/07/2029		662		752,225	0.3
							5,010,013	1.6
BROKERAGE								
	Kane Bidco Ltd.	7.75%	07/15/2031	GBP	1,321		1,533,257	0.5
	Sherwood Financing PLC	7.63%	12/15/2029	EUR	540		544,063	0.2
							2,077,320	0.7
FINANCE								
	Jerrold Finco PLC	7.88%	04/15/2030	GBP	990		1,154,691	0.4
	Jerrold Finco PLC	8.50%	07/15/2032		262		299,623	0.1
							1,454,314	0.5
FINANCIAL SERVICES								
	doValue SpA	5.38%	11/15/2031	EUR	548		553,560	0.2
	doValue SpA	7.00%	02/28/2030		247		259,481	0.1
	Heimstaden AB, Series E.	7.36%	01/24/2031		471		477,046	0.2
	Heimstaden AB, Series E.	8.38%	01/29/2030		1,800		1,882,529	0.6
	Intrum Investments And Financing AB	7.75%	09/11/2027		891		889,848	0.3
	Intrum Investments And Financing AB	8.50%	09/11/2029		243		230,445	0.1
	Intrum Investments And Financing AB	8.50%	09/11/2030		2,246		2,109,224	0.7
	LSF12 Pillar Investments US, Inc..	5.75%	05/15/2033		1,170		1,170,143	0.4
	PRA Group Europe Holding II SARL	6.25%	09/30/2032		967		938,962	0.3
							8,511,238	2.9
INSURANCE								
	Ardonagh Finco Ltd.	6.88%	02/15/2031		2,724		2,732,363	0.9
REITs								
	Alexandrite Monnet UK Holdco PLC	6.88%	05/31/2031		500		502,692	0.2
	alstria SARL.	4.25%	10/15/2029		1,400		1,365,629	0.5
	alstria SARL.	5.50%	03/20/2031		1,500		1,496,085	0.5
	Citycon Treasury BV, Series E.	5.00%	03/11/2030		320		308,095	0.1
	Citycon Treasury BV, Series E.	5.38%	07/08/2031		477		454,835	0.2
	Emeria SASU.	7.75%	03/31/2028		2,380		1,983,730	0.7
	Flamingo Lux II SCA	5.00%	03/31/2029		250		84,443	0.0
	Heimstaden Bostad AB(a)	5.00%	01/19/2031		1,492		1,442,952	0.5
	Heimstaden Bostad AB(a)	6.25%	12/04/2029		500		515,212	0.2
	Iron Mountain, Inc.	4.75%	01/15/2034		2,675		2,600,105	0.9
	MPT Operating Partnership LP/MPT Finance Corp..	7.00%	02/15/2032		1,492		1,504,133	0.5
	Neinor Homes SA	5.88%	02/15/2030		2,471		2,528,269	0.9
	New Immo Holding SA, Series E	4.95%	11/14/2030		1,900		1,888,211	0.6
	New Immo Holding SA, Series E	5.50%	04/23/2031		400		400,091	0.1
	New Immo Holding SA, Series E	5.88%	04/17/2028		400		408,522	0.1
	Samhallsbyggnadsbolaget I Norden Holding AB	1.13%	09/26/2029		1,186		979,200	0.3
	Samhallsbyggnadsbolaget I Norden Holding AB	2.25%	07/12/2027		1,000		963,804	0.3
	Via Celere Desarrollos Inmobiliarios SA	4.88%	04/15/2031		1,940		1,882,374	0.6
	Vivion Investments SARL, Series E(d)	6.50%	02/28/2029		8		7,800	0.0
	Vivion Investments SARL, Series E(d)	8.25%	08/31/2028		2		1,890	0.0
							21,318,072	7.2
							41,103,320	13.8
UTILITY								
OTHER UTILITY								
	Holding d'Infrastructures des Metiers de l'Environnement SAS	3.88%	01/31/2031		1,750		1,719,431	0.6
	Holding d'Infrastructures des Metiers de l'Environnement SAS	4.88%	10/24/2029		500		511,121	0.2
							2,230,552	0.8
							255,161,704	85.9
CORPORATES - INVESTMENT GRADE								
INDUSTRIAL								
CAPITAL GOODS								
	KION Group AG, Series E.	4.13%	03/24/2031		1,889		1,908,764	0.6
COMMUNICATIONS - TELECOMMUNICATIONS								
	Vodafone Group PLC, Series E	4.13%	09/12/2055		1,600		1,572,097	0.5
							3,480,861	1.1
FINANCIAL INSTITUTIONS								
BANKING								
	AIB Group PLC(a).	7.13%	10/30/2029		419		447,806	0.2

	Rate	Date	Shares/Principal (-)/(000)		Value (EUR)	Net Assets %
Banco BPM SpA, Series E.	5.00%	06/18/2034	EUR	1,160	€ 1,197,556	0.4%
Banco Comercial Portugues SA, Series E	8.75%	03/05/2033		900	968,681	0.3
Banco Santander SA(a)	7.00%	11/20/2029		400	428,870	0.2
Bankinter SA	5.00%	06/25/2034		800	823,884	0.3
Barclays PLC(a).	8.38%	09/15/2031	GBP	400	486,006	0.2
BNP Paribas SA(a).	4.63%	01/12/2027	USD	501	427,165	0.1
BNP Paribas SA(a).	6.88%	12/06/2029	EUR	600	639,791	0.2
BNP Paribas SA(a).	7.75%	08/16/2029	USD	549	493,284	0.2
BNP Paribas SA(a).	9.25%	11/17/2027		639	575,287	0.2
Cooperatieve Rabobank UA(a)	4.88%	06/29/2029	EUR	1,000	1,013,491	0.3
Credit Agricole SA, Series E(a).	7.25%	09/23/2028		800	848,000	0.3
Danske Bank A/S(a).	6.60%	03/25/2033	USD	620	528,892	0.2
Erste Group Bank AG(a)	8.50%	10/15/2028	EUR	800	871,300	0.3
Intesa Sanpaolo SpA, Series E.	4.27%	11/14/2036		1,000	1,013,164	0.3
KBC Group NV(a).	6.00%	11/27/2030		1,600	1,650,587	0.6
KBC Group NV(a).	6.25%	09/17/2031		800	835,469	0.3
Lloyds Banking Group PLC(a)	7.50%	06/27/2030	GBP	520	612,510	0.2
Lloyds Banking Group PLC(a)	8.50%	03/27/2028		1,071	1,290,514	0.4
Nationwide Building Society(a)	7.88%	12/20/2031		200	238,132	0.1
UBS Group AG(a)	6.63%	01/08/2031	USD	642	552,472	0.2
					15,942,861	5.5
UTILITY						
ELECTRIC						
EDP SA	4.63%	09/16/2054	EUR	2,400	2,423,801	0.8
EDP SA, Series E.	4.50%	05/27/2055		1,900	1,897,859	0.6
EDP SA, Series E.	4.75%	05/29/2054		1,000	1,013,518	0.3
Vattenfall AB	6.88%	08/17/2083	GBP	300	351,017	0.1
					5,686,195	1.8
OTHER UTILITY						
Veolia Environnement SA(a)	2.50%	01/20/2029	EUR	1,700	1,635,542	0.6
Veolia Environnement SA(a)	4.37%	05/20/2030		1,000	1,003,737	0.3
Veolia Environnement SA(a)	5.99%	11/22/2028		500	525,063	0.2
Veolia Environnement SA, Series E(a)	4.32%	10/24/2032		800	788,585	0.3
					3,952,927	1.4
					9,639,122	3.2
					29,062,844	9.8
EMERGING MARKETS - CORPORATE BONDS						
INDUSTRIAL						
BASIC						
Sappi Papier Holding GmbH	4.50%	03/15/2032		1,610	1,397,101	0.5
FINANCIAL INSTITUTIONS						
REITs						
MLP Group SA	4.75%	01/20/2031		248	242,564	0.1
MLP Group SA	6.13%	10/15/2029		754	773,944	0.2
					1,016,508	0.3
					2,413,609	0.8
					286,638,157	96.5
OTHER TRANSFERABLE SECURITIES						
COMMON STOCKS						
COMMUNICATION SERVICES						
DIVERSIFIED TELECOMMUNICATION SERVICES						
Altice France SA/LuxCo3(e)				47,839	819,243	0.3
CONSUMER DISCRETIONARY						
BROADLINE RETAIL						
K201640219 South Africa Ltd. - Class A(e)				3,574,808	3	0.0
K201640219 South Africa Ltd. - Class B(e)				564,959	1	0.0
					4	0.0
ENERGY						
ENERGY EQUIPMENT & SERVICES						
BIS Industries Holdings Ltd.(e).				175,243	0	0.0
					819,247	0.3
CORPORATES - NON-INVESTMENT GRADE						
INDUSTRIAL						
CONSUMER NON-CYCLICAL						
Organon & Co./Organon Foreign Debt Co-Issuer BV.	2.88%	04/30/2028	EUR	500	494,982	0.2
RIGHTS						
COMMUNICATION SERVICES						
DIVERSIFIED TELECOMMUNICATION SERVICES						
Altice France Lux 3/Altice Holdings 1(e)				2,782	36,861	0.0

	Rate	Date		Principal (000)	Value (EUR)	Net Assets %
EMERGING MARKETS - CORPORATE BONDS						
INDUSTRIAL						
CONSUMER CYCLICAL - RETAILERS						
K201640219 South Africa Ltd.(e) (f)	0.00%	06/25/2023	ZAR	13	€ 0	0.0%
K2016470260 South Africa Ltd.(e) (f)	25.00%	12/31/2022	USD	217	0	0.0
					0	0.0
					1,351,090	0.5
Total Investments						
(cost €288,669,480)					€ 287,989,247	97.0%
Time Deposits						
ANZ, London(g)	2.97%	–			481,067	0.2
ANZ, London(g)	2.98%	–			3	0.0
HSBC, London(g)	2.67%	–			25,988	0.0
HSBC, Paris(g)	0.88%	–			4,904,239	1.7
Total Time Deposits					5,411,297	1.9
Other assets less liabilities					3,576,047	1.1
Net Assets					€ 296,976,591	100.0%

FUTURES

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation (Depreciation)
Long					
Euro-BOBL Futures	06/08/2026	43	€ 5,035,240	€ 4,992,730	€ (42,510)

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation (Depreciation)
Bank of New York Mellon Corp. (The)	EUR	1,204	USD	1,408	06/18/2026	€ 2,598
Brown Brothers Harriman & Co.	USD	707	EUR	597	06/18/2026	(8,696)
Brown Brothers Harriman & Co.	GBP	262	EUR	303	07/16/2026	461
Brown Brothers Harriman & Co.	GBP	38	EUR	44	07/16/2026	(131)
Brown Brothers Harriman & Co.+	EUR	1,041	PLN	4,422	06/01/2026	4,096
Brown Brothers Harriman & Co.+	EUR	3,129	USD	3,666	06/01/2026	13,964
Brown Brothers Harriman & Co.+	PLN	4,422	EUR	1,042	06/01/2026	(3,205)
Brown Brothers Harriman & Co.+	USD	3,606	EUR	3,110	06/01/2026	18,028
Brown Brothers Harriman & Co.+	USD	60	EUR	51	06/01/2026	(294)
Brown Brothers Harriman & Co.+	EUR	3,006	USD	3,538	06/08/2026	26,168
Brown Brothers Harriman & Co.+	EUR	11	USD	12	06/08/2026	(44)
Brown Brothers Harriman & Co.+	USD	21	EUR	18	06/08/2026	54
Brown Brothers Harriman & Co.+	USD	5	EUR	4	06/08/2026	(34)
Brown Brothers Harriman & Co.+	EUR	136	AUD	222	06/15/2026	232
Brown Brothers Harriman & Co.+	EUR	25	CHF	23	06/15/2026	163
Brown Brothers Harriman & Co.+	EUR	16	GBP	14	06/15/2026	34
Brown Brothers Harriman & Co.+	EUR	5,938	USD	6,974	06/15/2026	38,256
Brown Brothers Harriman & Co.+	EUR	20	USD	23	06/15/2026	(65)
Brown Brothers Harriman & Co.+	USD	112	EUR	97	06/15/2026	391
Brown Brothers Harriman & Co.+	EUR	964	PLN	4,097	06/29/2026	2,720
Brown Brothers Harriman & Co.+	EUR	3,071	USD	3,566	06/29/2026	(17,517)
Brown Brothers Harriman & Co.+	PLN	5	EUR	1	06/29/2026	(3)
Citibank NA	USD	5,770	EUR	4,878	06/18/2026	(65,238)
Deutsche Bank AG	GBP	11,178	EUR	12,818	07/16/2026	(61,842)
Societe Generale	EUR	1,075	GBP	932	07/16/2026	(1,006)
						€ (50,910)
					Appreciation	€ 107,165
					Depreciation	€ (158,075)

\+ Used for portfolio or share class hedging purposes.

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

(b) Floating Rate Security. Stated interest rate was in effect at May 29, 2026.

(c) Variable rate coupon, rate shown as of May 29, 2026.

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

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

(f) Defaulted matured security.

(g) Overnight deposit.

Currency Abbreviations:

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

Glossary:

BOBL – Bundesobligationen
CAB – Capital Appreciation Bond
REIT – Real Estate Investment Trust

	Shares	Value (USD)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET			
COMMON STOCKS			
INDUSTRIALS			
AIR FREIGHT & LOGISTICS			
CH Robinson Worldwide, Inc.	7,578	$ 1,353,810	1.4%
GXO Logistics, Inc.	20,993	1,051,959	1.1
		2,405,769	2.5
BUILDING PRODUCTS			
Gibraltar Industries, Inc.	19,904	769,290	0.8
CONSTRUCTION & ENGINEERING			
Cardinal Infrastructure Group, Inc. - Class A	5,707	296,136	0.3
WillScot Holdings Corp.	51,587	1,327,333	1.4
		1,623,469	1.7
ELECTRICAL EQUIPMENT			
Regal Rexnord Corp.	7,248	1,462,356	1.5
GROUND TRANSPORTATION			
ArcBest Corp.	6,795	928,809	0.9
Knight-Swift Transportation Holdings, Inc.	20,607	1,558,507	1.6
		2,487,316	2.5
MACHINERY			
CNH Industrial NV	67,586	690,053	0.7
JBT Marel Corp.	8,023	1,078,211	1.1
Oshkosh Corp.	8,732	1,135,160	1.2
Pentair PLC	8,318	589,247	0.6
Tennant Co.	11,488	989,232	1.0
Terex Corp.	17,697	1,029,611	1.1
		5,511,514	5.7
MARINE TRANSPORTATION			
Kirby Corp.	7,949	1,117,550	1.1
PROFESSIONAL SERVICES			
CACI International, Inc. - Class A	2,096	1,076,317	1.1
First Advantage Corp.	72,635	1,162,160	1.2
ICF International, Inc.	9,877	679,933	0.7
Robert Half, Inc.	35,187	1,035,905	1.1
		3,954,315	4.1
TRADING COMPANIES & DISTRIBUTORS			
Boise Cascade Co.	11,601	808,822	0.8
Core & Main, Inc. - Class A	17,599	870,271	0.9
GATX Corp.	6,086	1,029,021	1.1
		2,708,114	2.8
		22,039,693	22.7
INFORMATION TECHNOLOGY			
COMMUNICATIONS EQUIPMENT			
Calix, Inc.	19,699	783,035	0.8
Ciena Corp.	2,652	1,538,770	1.6
F5, Inc.	4,847	1,858,582	1.9
		4,180,387	4.3
ELECTRONIC EQUIPMENT, INSTRUMENTS & COMPONENTS			
Avnet, Inc.	18,288	1,589,776	1.6
Crane NXT Co.	24,423	948,589	1.0
Plexus Corp.	4,894	1,313,354	1.3
TD SYNNEX Corp.	6,778	1,770,956	1.8
Zebra Technologies Corp. - Class A	3,355	817,379	0.8
		6,440,054	6.5
IT SERVICES			
Globant SA.	13,106	528,958	0.5
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT			
FormFactor, Inc.	7,899	984,136	1.0
ON Semiconductor Corp.	8,603	1,037,694	1.1
Universal Display Corp.	10,724	987,895	1.0
		3,009,725	3.1
SOFTWARE			
ACI Worldwide, Inc.	21,937	957,989	1.0
Nice Ltd. (Sponsored ADR)	5,460	505,924	0.5
		1,463,913	1.5
TECHNOLOGY HARDWARE, STORAGE & PERIPHERALS			
Sandisk Corp./DE	836	1,417,003	1.5
		17,040,040	17.4

	Shares	Value (USD)	Net Assets %
FINANCIALS			
BANKS			
First BanCorp/Puerto Rico	30,563	$ 732,901	0.7%
First Citizens BancShares, Inc./NC - Class A	609	1,212,221	1.2
Flagstar Bank NA	65,309	918,244	0.9
Independent Bank Corp.	9,044	715,199	0.7
Texas Capital Bancshares, Inc.	10,274	1,022,160	1.0
UMB Financial Corp.	9,963	1,307,743	1.3
WaFd, Inc.	32,824	1,167,221	1.2
Wintrust Financial Corp.	5,612	843,091	0.9
		7,918,780	7.9
CAPITAL MARKETS			
Invesco Ltd.	38,285	1,089,591	1.1
Stifel Financial Corp.	12,241	858,706	0.9
		1,948,297	2.0
FINANCIAL SERVICES			
HA Sustainable Infrastructure Capital, Inc.	33,746	1,383,586	1.4
Walker & Dunlop, Inc.	11,197	561,977	0.6
		1,945,563	2.0
INSURANCE			
Everest Group Ltd.	3,934	1,274,734	1.3
Hanover Insurance Group, Inc. (The)	7,914	1,473,587	1.5
		2,748,321	2.8
		14,560,961	14.7
CONSUMER DISCRETIONARY			
AUTOMOBILE COMPONENTS			
BorgWarner, Inc.	26,875	1,930,162	2.0
Versigent PLC	33,130	1,461,696	1.5
		3,391,858	3.5
DIVERSIFIED CONSUMER SERVICES			
ADT, Inc.	145,394	975,594	1.0
Frontdoor, Inc.	16,711	1,037,252	1.1
Laureate Education, Inc.	21,111	675,341	0.7
		2,688,187	2.8
HOTELS, RESTAURANTS & LEISURE			
Hyatt Hotels Corp. - Class A	4,773	865,631	0.9
HOUSEHOLD DURABLES			
Taylor Morrison Home Corp.	11,693	684,040	0.7
LEISURE PRODUCTS			
Brunswick Corp./DE	8,879	743,705	0.8
Hasbro, Inc.	14,982	1,290,999	1.3
		2,034,704	2.1
SPECIALTY RETAIL			
Bath & Body Works, Inc.	41,794	836,716	0.9
		10,501,136	10.9
HEALTH CARE			
HEALTH CARE EQUIPMENT & SUPPLIES			
Envista Holdings Corp.	52,965	1,247,326	1.3
Globus Medical, Inc. - Class A	16,856	1,380,169	1.4
Integer Holdings Corp.	8,349	746,234	0.8
		3,373,729	3.5
HEALTH CARE PROVIDERS & SERVICES			
BrightSpring Health Services, Inc.	6,548	403,881	0.4
Encompass Health Corp.	8,264	874,744	0.9
Tenet Healthcare Corp.	8,004	1,403,261	1.4
		2,681,886	2.7
LIFE SCIENCES TOOLS & SERVICES			
Bio-Techne Corp.	19,689	1,017,527	1.0
ICON PLC	6,734	916,295	0.9
		1,933,822	1.9
		7,989,437	8.1
REAL ESTATE			
DIVERSIFIED REITs			
Broadstone Net Lease, Inc.	28,420	574,937	0.6
HEALTH CARE REITs			
American Healthcare REIT, Inc.	9,667	472,620	0.5
HOTEL & RESORT REITs			
Ryman Hospitality Properties, Inc.	5,258	605,354	0.6

	Rate	Date	Shares	Value (USD)	Net Assets %
INDUSTRIAL REITs					
STAG Industrial, Inc.			22,284	$ 843,895	0.9%
OFFICE REITs					
COPT Defense Properties			32,873	1,053,908	1.1
REAL ESTATE MANAGEMENT & DEVELOPMENT					
Jones Lang LaSalle, Inc.			4,136	1,167,634	1.2
RESIDENTIAL REITs					
Independence Realty Trust, Inc.			52,533	852,611	0.9
RETAIL REITs					
Brixmor Property Group, Inc.			21,591	659,821	0.7
SPECIALIZED REITs					
CubeSmart			11,685	467,400	0.5
				6,698,180	7.0
MATERIALS					
CHEMICALS					
Avient Corp.			28,382	1,005,290	1.0
Element Solutions, Inc.			24,367	1,033,892	1.1
RPM International, Inc.			10,523	1,115,122	1.1
				3,154,304	3.2
CONSTRUCTION MATERIALS					
Eagle Materials, Inc.			3,893	861,054	0.9
CONTAINERS & PACKAGING					
O-I Glass, Inc.			86,249	754,679	0.8
METALS & MINING					
Reliance, Inc.			4,507	1,716,130	1.8
				6,486,167	6.7
CONSUMER STAPLES					
CONSUMER STAPLES DISTRIBUTION & RETAIL					
BJ's Wholesale Club Holdings, Inc.			11,738	1,001,017	1.0
Dollar Tree, Inc.			10,572	1,231,004	1.3
Sprouts Farmers Market, Inc.			10,522	869,328	0.9
US Foods Holding Corp.			17,139	1,402,827	1.4
				4,504,176	4.6
HOUSEHOLD PRODUCTS					
WD-40 Co.			3,038	607,509	0.6
				5,111,685	5.2
UTILITIES					
ELECTRIC UTILITIES					
IDACORP, Inc.			10,363	1,453,618	1.5
GAS UTILITIES					
Chesapeake Utilities Corp.			6,223	767,420	0.8
ONE Gas, Inc.			11,505	894,399	0.9
				1,661,819	1.7
INDEPENDENT POWER AND RENEWABLE ELECTRICITY PRODUCERS					
Fervo Energy Co. - Class A			8,980	329,207	0.3
				3,444,644	3.5
ENERGY					
ENERGY EQUIPMENT & SERVICES					
TechnipFMC PLC			22,478	1,537,945	1.6
OIL, GAS & CONSUMABLE FUELS					
Magnolia Oil & Gas Corp. - Class A			32,930	900,965	0.9
Matador Resources Co.			17,793	953,705	1.0
				1,854,670	1.9
				3,392,615	3.5
Total Investments					
(cost $85,852,452)				$ 97,264,558	99.7%
Time Deposits					
ANZ, London(a)	2.98%	–		129	0.0
HSBC, London(a)	2.67%	–		6	0.0
HSBC, Paris(a)	0.88%	–		533	0.0
Scotiabank, Toronto(a)	2.97%	–		771,930	0.8
Total Time Deposits				772,598	0.8
Other assets less liabilities				(519,462)	(0.5)
Net Assets				$ 97,517,694	100.0%

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation (Depreciation)
Brown Brothers Harriman & Co.+	EUR	1	USD	1	06/01/2026	$ 6
Brown Brothers Harriman & Co.+	EUR	15	USD	18	06/01/2026	(103)
Brown Brothers Harriman & Co.+	USD	0*	EUR	0*	06/01/2026	2
Brown Brothers Harriman & Co.+	USD	18	EUR	16	06/01/2026	(85)
Brown Brothers Harriman & Co.+	EUR	0*	USD	0*	06/08/2026	3
Brown Brothers Harriman & Co.+	EUR	0*	USD	0*	06/08/2026	(0)**
Brown Brothers Harriman & Co.+	USD	1	EUR	0*	06/08/2026	2
Brown Brothers Harriman & Co.+	USD	18	EUR	15	06/08/2026	(155)
Brown Brothers Harriman & Co.+	AUD	13	USD	9	06/15/2026	(49)
Brown Brothers Harriman & Co.+	EUR	70	USD	83	06/15/2026	453
Brown Brothers Harriman & Co.+	EUR	82	USD	96	06/15/2026	(126)
Brown Brothers Harriman & Co.+	USD	14	AUD	20	06/15/2026	97
Brown Brothers Harriman & Co.+	USD	378	AUD	524	06/15/2026	(2,130)
Brown Brothers Harriman & Co.+	USD	117	EUR	100	06/15/2026	433
Brown Brothers Harriman & Co.+	USD	4,142	EUR	3,527	06/15/2026	(26,510)
Brown Brothers Harriman & Co.+	EUR	0*	USD	0*	06/29/2026	(0)**
Brown Brothers Harriman & Co.+	USD	18	EUR	15	06/29/2026	101
						$ (28,061)
					Appreciation	$ 1,097
					Depreciation	$ (29,158)

\+ Used for portfolio or share class hedging purposes.

* Contract amount less than 500.

** Amount less than 0.50.

(a) Overnight deposit.

Currency Abbreviations:

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

Glossary:

ADR – American Depositary Receipt
REIT – Real Estate Investment Trust

See notes to financial statements.

	Shares	Value (USD)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET			
COMMON STOCKS			
3SBio, Inc. - Class H	29,000	$ 68,514	0.0%
Absa Group Ltd.	44,457	648,003	0.1
Abu Dhabi Islamic Bank PJSC	467,520	2,619,188	0.2
Accton Technology Corp.	65,000	4,973,434	0.4
Advanced Info Service PCL	14,900	161,613	0.0
Agricultural Bank of China Ltd. - Class H	203,000	149,514	0.0
Alamtri Resources Indonesia Tbk PT	4,507,600	579,980	0.0
Alibaba Group Holding Ltd. - Class H	173,300	2,686,871	0.2
Allwyn AG	26,291	386,636	0.0
Aluminum Corp. of China Ltd. - Class H	250,000	350,113	0.0
Anglogold Ashanti PLC	3,779	361,542	0.0
ASE Technology Holding Co., Ltd.	259,000	4,948,286	0.4
Ashok Leyland Ltd.	512,398	843,849	0.1
ASPEED Technology, Inc.	1,000	595,142	0.1
Astra International Tbk PT	710,600	198,825	0.0
Asustek Computer, Inc.	34,000	820,236	0.1
AVI Ltd.	469,180	2,728,565	0.2
Bajaj Auto Ltd.	6,458	712,035	0.1
Banco BTG Pactual SA	476,200	5,073,941	0.4
Banco Latinoamericano de Comercio Exterior SA	11,073	618,316	0.1
Bank Negara Indonesia Persero Tbk PT	3,594,500	743,870	0.1
Bank of Baroda	1,777,094	5,029,096	0.4
Bank of Chengdu Co., Ltd. - Class A	35,000	96,248	0.0
Bank of Jiangsu Co., Ltd. - Class A	405,900	677,475	0.1
Bank Polska Kasa Opieki SA	204,280	13,636,783	1.2
Bank Rakyat Indonesia Persero Tbk PT	3,352,400	553,899	0.0
BB Seguridade Participacoes SA	93,600	656,836	0.1
Beijing Oriental Yuhong Waterproof Technology Co., Ltd. - Class A	272,100	548,478	0.0
Bharat Electronics Ltd.	138,213	599,701	0.1
Bharat Petroleum Corp., Ltd.	197,254	620,344	0.1
Bharti Airtel Ltd.	348,799	6,707,315	0.6
Bosideng International Holdings Ltd. - Class H	5,852,000	3,175,664	0.3
Caixa Seguridade Participacoes S/A	177,700	623,855	0.1
Canara Bank	7,666,591	10,631,475	0.9
Cathay Financial Holding Co., Ltd.	57,000	156,022	0.0
Cheil Worldwide, Inc.	49,347	603,885	0.1
China CITIC Bank Corp., Ltd. - Class H.	10,621,000	9,881,395	0.9
China Construction Bank Corp. - Class H	2,274,000	2,463,910	0.2
China Hongqiao Group Ltd. - Class H.	1,274,000	4,568,104	0.4
China Taiping Insurance Holdings Co., Ltd. - Class H	234,800	596,139	0.1
Chongqing Rural Commercial Bank Co., Ltd. - Class H.	438,000	355,457	0.0
Colgate-Palmolive Co.	150,640	13,577,183	1.2
Commercial International Bank - Egypt (CIB)	252,347	644,528	0.1
Contemporary Amperex Technology Co., Ltd. - Class A	130,500	8,187,203	0.7
COSCO SHIPPING Holdings Co., Ltd. - Class A.	312,100	652,313	0.1
COSCO SHIPPING Holdings Co., Ltd. - Class H(a)	357,500	646,454	0.1
CPFL Energia SA.	60,700	522,103	0.0
CTBC Financial Holding Co., Ltd.	208,000	401,717	0.0
Cummins India Ltd.	1,006	62,461	0.0
Delta Electronics, Inc.	302,600	23,217,372	2.0
Elite Material Co., Ltd.	3,000	484,868	0.0
Emaar Development PJSC	1,642,883	6,511,318	0.6
Emaar Properties PJSC	2,829,408	9,156,959	0.8
Emirates NBD Bank PJSC.	882,090	6,680,323	0.6
Enka Insaat ve Sanayi AS	287,235	619,826	0.1
ENN Natural Gas Co., Ltd. - Class A	216,600	625,919	0.1
Erste Bank Polska SA	3,619	612,289	0.1
Eva Airways Corp.	320,000	367,403	0.0
Evergreen Marine Corp. Taiwan Ltd.	103,000	700,356	0.1
Far East Horizon Ltd. - Class H.	693,000	680,418	0.1
Ford Otomotiv Sanayi AS	20,986	37,891	0.0
Gold Fields Ltd.	28,295	1,115,881	0.1
Gold Fields Ltd. (Sponsored ADR)	75,450	3,007,437	0.3
Gree Electric Appliances, Inc. of Zhuhai - Class A	54,200	313,768	0.0
Grupo Financiero Banorte SAB de CV	1,170,468	12,194,822	1.1
Grupo Mexico SAB de CV	36,500	451,150	0.0
Guanghui Energy Co., Ltd. - Class A	721,100	672,592	0.1
Gujarat Narmada Valley Fertilizers & Chemicals Ltd.	115,032	607,548	0.1
H World Group Ltd. (ADR)	287,725	12,915,975	1.1
HCL Technologies Ltd.	144,546	1,803,136	0.2
HD Hyundai Electric Co., Ltd.	905	633,802	0.1
HD Korea Shipbuilding & Offshore Engineering Co., Ltd.	17,652	4,956,836	0.4
Hero MotoCorp Ltd.	79,357	4,116,134	0.4
Hindustan Aeronautics Ltd.	8,642	393,670	0.0

	Shares	Value (USD)	Net Assets %
Hindustan Petroleum Corp., Ltd.	550,761	$ 2,282,248	0.2%
Hindustan Zinc Ltd.	103,294	689,843	0.1
Hisense Visual Technology Co., Ltd. - Class A	561,100	2,142,037	0.2
Huaneng Power International, Inc. - Class H.	234,000	217,087	0.0
Huaxia Bank Co., Ltd. - Class A	635,800	630,603	0.1
Huayu Automotive Systems Co., Ltd. - Class A	2,149,400	5,308,926	0.5
ICICI Bank Ltd.	1,136,612	15,056,248	1.3
Indian Oil Corp., Ltd.	377,031	558,536	0.0
International Container Terminal Services, Inc.	101,170	1,236,146	0.1
International Games System Co., Ltd.	26,000	625,126	0.1
Inventec Corp.	36,000	79,855	0.0
Itau Unibanco Holding SA (Preference Shares)	1,560,442	12,385,663	1.1
Jarir Marketing Co.	164,099	683,815	0.1
Jiangxi Copper Co., Ltd. - Class A	98,200	633,141	0.1
Kia Corp.	117,482	13,179,152	1.2
Kimberly-Clark de Mexico SAB de CV	188,900	418,398	0.0
King Slide Works Co., Ltd.	2,000	319,645	0.0
Komercni Banka AS.	7,760	368,408	0.0
Korea Electric Power Corp.	20,712	538,044	0.0
Korea Investment Holdings Co., Ltd.	3,929	621,743	0.1
Kumba Iron Ore Ltd.(a)	33,976	680,806	0.1
Laopu Gold Co., Ltd. - Class H(a)	8,600	551,590	0.0
Latam Airlines Group SA (ADR)	240,340	12,901,451	1.1
LG Uplus Corp.	56,159	601,412	0.1
LS Electric Co., Ltd.	607	97,825	0.0
Manila Electric Co.	48,210	446,508	0.0
MBRF Global Foods Co. SA	171,300	543,659	0.0
Midea Group Co., Ltd. - Class A	594,815	7,108,449	0.6
Midea Group Co., Ltd. - Class H	57,700	631,099	0.1
Mobile Telecommunications Co. KSCP	363,743	702,806	0.1
Muthoot Finance Ltd.	35,710	1,240,304	0.1
National Aluminium Co., Ltd.	1,698,255	7,584,098	0.7
NAVER Corp.	13,096	2,029,727	0.2
Nedbank Group Ltd.	75,054	1,200,453	0.1
New China Life Insurance Co., Ltd. - Class A	150,200	1,325,997	0.1
New Oriental Education & Technology Group, Inc. (Sponsored ADR)	215,650	9,874,613	0.9
NH Investment & Securities Co., Ltd.	28,159	566,169	0.0
Ningbo Deye Technology Corp. - Class A.	14,280	244,292	0.0
Ningxia Baofeng Energy Group Co., Ltd. - Class A	160,300	568,667	0.0
NMDC Ltd.	699,092	650,551	0.1
Novatek Microelectronics Corp.	49,000	745,824	0.1
ORLEN SA	369,767	14,453,207	1.3
PetroChina Co., Ltd. - Class A.	394,200	633,437	0.1
PetroChina Co., Ltd. - Class H	9,216,000	12,811,561	1.1
Petroleo Brasileiro SA - Petrobras	63,100	584,524	0.0
Petroleo Brasileiro SA - Petrobras (Preference Shares)	1,729,300	14,397,835	1.3
Petroleo Brasileiro SA - Petrobras (Sponsored ADR)	57,284	1,075,221	0.1
Petronas Dagangan Bhd	126,800	567,322	0.0
Phison Electronics Corp.	11,000	885,278	0.1
PICC Property & Casualty Co., Ltd. - Class H	4,286,000	7,954,744	0.7
Piraeus Bank SA	467,792	4,963,246	0.4
Power Finance Corp., Ltd.	131,866	597,912	0.1
Power Grid Corp. of India Ltd.	148,804	450,552	0.0
Powszechny Zaklad Ubezpieczen SA	36,574	649,495	0.1
Press Metal Aluminium Holdings Bhd	4,826,000	10,942,144	1.0
PTT Exploration & Production PCL	8,000	34,783	0.0
Qatar Fuel QSC	42,400	163,265	0.0
Quanta Computer, Inc.	63,000	676,160	0.1
Realtek Semiconductor Corp.	79,000	1,456,121	0.1
SABIC Agri-Nutrients Co.	16,698	609,584	0.1
Samsung Electronics Co., Ltd.	368,093	77,223,574	6.8
Samsung Electronics Co., Ltd. (Preference Shares)	18,754	2,509,165	0.2
Samsung Securities Co., Ltd.	8,794	702,405	0.1
Saudi Arabian Mining Co.	32,779	551,109	0.0
Saudi Energy Co.	47,687	215,366	0.0
Saudi National Bank (The)	5,109	54,356	0.0
SCB X PCL	124,700	515,353	0.0
Sime Darby Bhd.	1,166,700	611,483	0.1
Sino Biopharmaceutical Ltd. - Class H	8,381,000	5,341,168	0.5
SinoPac Financial Holdings Co., Ltd.	1,318	1,262	0.0
Sinotruk Hong Kong Ltd. - Class H.	23,500	111,726	0.0
SK hynix, Inc.	35,481	55,244,200	4.9
SK hynix, Inc. (GDR)	5,380	8,328,825	0.7
SK Square Co., Ltd.	221	183,257	0.0
SK, Inc.	2,528	1,137,982	0.1
Standard Bank Group Ltd.	34,279	664,651	0.1
State Bank of India.	58,724	596,403	0.1

	Rate	Date		Shares/Principal (-)/(000)	Value (USD)	Net Assets %
Sungrow Power Supply Co., Ltd. - Class A				5,300	$ 139,499	0.0%
Taiwan Semiconductor Manufacturing Co., Ltd.				1,552,000	114,980,441	10.1
Tencent Holdings Ltd. - Class H				133,900	7,275,003	0.6
TIM SA/Brazil				2,159,900	9,376,815	0.8
Turkiye Garanti Bankasi AS				45,036	118,704	0.0
Turkiye Petrol Rafinerileri AS				112,937	569,360	0.0
Ultrapar Participacoes SA				82,300	422,060	0.0
Union Bank of India Ltd.				655,294	1,161,371	0.1
United Integrated Services Co., Ltd.				11,000	403,371	0.0
United Microelectronics Corp.				265,000	1,193,017	0.1
Vedanta Ltd.				85,050	316,028	0.0
Wan Hai Lines Ltd.				170,000	445,005	0.0
Wiwynn Corp.				4,000	683,715	0.1
Woori Financial Group, Inc.				27,845	550,684	0.0
Yageo Corp.				32,000	744,513	0.1
Yue Yuen Industrial Holdings Ltd. - Class H				233,500	437,663	0.0
Yunnan Yuntianhua Co., Ltd. - Class A				1,532,700	6,941,588	0.6
Yutong Bus Co., Ltd. - Class A				1,517,096	7,243,167	0.6
Zangge Mining Co., Ltd. - Class A				26,300	300,147	0.0
Zhejiang NHU Co., Ltd. - Class A				131,900	572,284	0.0
					700,066,284	61.6
SOVEREIGN BONDS						
Angolan Government International Bond	8.00%	11/26/2029	USD	674	685,374	0.1
Angolan Government International Bond	9.88%	03/31/2037		2,064	2,163,330	0.2
Angolan Government International Bond	9.88%	03/31/2037		2,818	2,953,616	0.3
Argentine Republic Government International Bond	0.75%	07/09/2030		1,283	1,117,169	0.1
Argentine Republic Government International Bond	1.00%	07/09/2029		1,508	1,360,770	0.1
Argentine Republic Government International Bond	4.13%	07/09/2035		6,018	4,636,502	0.4
Argentine Republic Government International Bond	5.00%	01/09/2038		1,567	1,261,547	0.1
Bahamas Government International Bond	8.25%	06/24/2036		542	605,820	0.1
Bahrain Government International Bond	6.63%	10/06/2037		789	756,955	0.1
Bahrain Government International Bond	7.10%	02/03/2038		727	719,621	0.1
Benin Government International Bond	7.96%	02/13/2038		243	256,333	0.0
Benin Sukuk SA	6.20%	01/29/2033		1,453	1,408,248	0.1
Brazilian Government International Bond	5.00%	01/27/2045		785	626,822	0.1
Brazilian Government International Bond	7.13%	05/13/2054		1,519	1,520,656	0.1
CBB International Sukuk Programme Co. WLL	5.87%	02/06/2034		856	836,603	0.1
CBB International Sukuk Programme Co. WLL	6.12%	09/03/2034		651	645,265	0.1
Chile Electricity Lux MPC II SARL	5.58%	10/20/2035		411	417,039	0.0
Chile Electricity Lux MPC II SARL	5.67%	10/20/2035		350	354,935	0.0
Chile Electricity Lux MPC II SARL	5.67%	10/20/2035		301	305,639	0.0
Colombia Government International Bond	5.00%	06/15/2045		3,401	2,556,192	0.2
Colombia Government International Bond	6.50%	01/21/2033		340	336,192	0.0
Colombia Government International Bond	7.38%	04/25/2030		414	431,181	0.0
Colombia Government International Bond	7.50%	02/02/2034		1,780	1,849,865	0.2
Colombia Government International Bond	7.75%	11/07/2036		1,845	1,931,715	0.2
Colombia Government International Bond	8.00%	04/20/2033		3,259	3,472,464	0.3
Comision Ejecutiva Hidroelectrica del Rio Lempa	8.65%	01/24/2033		1,940	2,056,400	0.2
Congolese International Bond, Series 8Y	9.50%	05/26/2036		2,116	2,111,558	0.2
Costa Rica Government International Bond	5.50%	11/21/2030	EUR	750	919,071	0.1
Dominican Republic International Bond	4.88%	09/23/2032	USD	2,486	2,360,507	0.2
Dominican Republic International Bond	5.75%	03/17/2034		2,871	2,826,844	0.3
Dominican Republic International Bond	6.00%	02/22/2033		1,949	1,960,694	0.2
Dominican Republic International Bond	6.50%	02/15/2048		571	559,043	0.1
Dominican Republic International Bond	6.60%	06/01/2036		2,186	2,261,526	0.2
Dominican Republic International Bond	6.95%	03/15/2037		2,219	2,331,503	0.2
Dominican Republic International Bond	8.63%	04/20/2027		817	839,468	0.1
DRC International Bond	8.75%	04/16/2032		1,340	1,354,673	0.1
DRC International Bond	9.50%	04/16/2037		481	490,553	0.0
Eagle Funding Luxco SARL	5.50%	08/17/2030		1,196	1,201,980	0.1
Ecuador Government International Bond	5.00%	07/31/2040		2,313	1,932,684	0.2
Ecuador Government International Bond	6.90%	07/31/2035		774	710,388	0.1
Ecuador Government International Bond	6.90%	07/31/2035		1,817	1,667,357	0.1
Ecuador Government International Bond, Series MAY	9.25%	01/29/2039		537	547,203	0.0
Egypt Government International Bond	5.63%	04/16/2030	EUR	417	482,303	0.0
Egypt Government International Bond	5.80%	09/30/2027	USD	1,100	1,102,068	0.1
Egypt Government International Bond	5.88%	02/16/2031		472	459,204	0.0
Egypt Government International Bond	6.59%	02/21/2028		403	406,955	0.0
Egypt Government International Bond	7.05%	01/15/2032		1,092	1,099,644	0.1
Egypt Government International Bond	7.30%	09/30/2033		640	637,888	0.1
Egypt Government International Bond	7.60%	03/01/2029		200	206,600	0.0
Egypt Government International Bond	7.63%	05/29/2032		1,576	1,615,920	0.1
Egypt Government International Bond	8.50%	01/31/2047		1,809	1,719,672	0.2
Egypt Government International Bond	8.63%	02/04/2030		734	784,444	0.1
Egypt Government International Bond	8.70%	03/01/2049		942	902,095	0.1
Egyptian Financial Co. for Sovereign Taskeek (The)	7.95%	10/07/2032		261	272,889	0.0

	Rate	Date		Principal (000)	Value (USD)	Net Assets %
El Salvador Government International Bond	7.65%	06/15/2035	USD	1,091	$ 1,119,366	0.1%
El Salvador Government International Bond	8.63%	02/28/2029		1,994	2,101,477	0.2
El Salvador Government International Bond	9.50%	07/15/2052		930	1,041,693	0.1
Georgia Government International Bond	5.13%	01/28/2031		572	557,077	0.1
Ghana Government International Bond	0.00%	07/03/2026		25	24,676	0.0
Ghana Government International Bond	0.00%	01/03/2030		281	250,828	0.0
Ghana Government International Bond	5.00%	07/03/2035		2,032	1,902,164	0.2
Hazine Mustesarligi Varlik Kiralama AS	6.75%	09/01/2030		291	295,545	0.0
Hungary Government International Bond	6.75%	09/25/2052		1,197	1,289,025	0.1
Indonesia Government International Bond	3.05%	03/12/2051		1,453	932,245	0.1
Indonesia Government International Bond	3.20%	09/23/2061		1,206	743,053	0.1
Indonesia Government International Bond	4.35%	01/11/2048		1,059	871,027	0.1
Ivory Coast Government International Bond	5.75%	12/31/2032		271	271,699	0.0
Ivory Coast Government International Bond	6.13%	06/15/2033		989	983,907	0.1
Ivory Coast Government International Bond	6.38%	03/03/2028		450	456,544	0.0
Ivory Coast Government International Bond	7.63%	01/30/2033		747	797,049	0.1
Jordan Government International Bond	7.50%	01/13/2029		1,725	1,804,781	0.2
Jordan Government International Bond	7.75%	01/15/2028		825	852,844	0.1
Lebanon Government International Bond(b)	8.25%	04/12/2021		680	185,654	0.0
Lebanon Government International Bond, Series 10Y(b)	6.00%	01/27/2023		1,462	373,570	0.0
Lebanon Government International Bond, Series 8Y(b)	6.65%	04/22/2024		1,060	267,989	0.0
Lebanon Government International Bond, Series E(b)	6.10%	10/04/2022		1,371	350,318	0.0
Mexico Government International Bond	5.63%	09/22/2035		3,150	3,055,500	0.3
Morocco Government International Bond	4.00%	12/15/2050		1,236	873,012	0.1
Nigeria Government International Bond	6.13%	09/28/2028		375	378,401	0.0
Nigeria Government International Bond	7.63%	11/28/2047		1,159	1,149,148	0.1
Nigeria Government International Bond	8.25%	09/28/2051		567	581,972	0.1
Nigeria Government International Bond	8.38%	03/24/2029		3,443	3,662,595	0.3
Nigeria Government International Bond	9.13%	01/13/2046		1,340	1,497,450	0.1
Oman Government International Bond	5.63%	01/17/2028		293	296,662	0.0
Oman Government International Bond	7.38%	10/28/2032		1,185	1,345,781	0.1
Pakistan Government International Bond	6.98%	04/24/2029		1,584	1,554,300	0.1
Pakistan Government International Bond	8.88%	04/08/2051		1,906	1,841,672	0.2
Panama Government International Bond	3.87%	07/23/2060		664	455,006	0.0
Panama Government International Bond	4.30%	04/29/2053		1,776	1,365,513	0.1
Panama Government International Bond	5.66%	02/23/2038		3,867	3,871,834	0.3
Paraguay Government International Bond	5.40%	03/30/2050		1,853	1,686,601	0.1
Republic of Kenya Government International Bond	7.88%	02/26/2034		3,154	3,072,185	0.3
Republic of South Africa Government International Bond, Series 10Y	5.88%	04/20/2032		1,720	1,768,375	0.2
Republic of South Africa Government International Bond, Series 30Y	5.65%	09/27/2047		2,575	2,166,219	0.2
Republic of South Africa Government International Bond, Series 30Y	6.30%	06/22/2048		513	466,060	0.0
Republic of South Africa Government International Bond, Series 30Y	7.30%	04/20/2052		245	244,694	0.0
Romanian Government International Bond	3.00%	02/14/2031		3,136	2,819,076	0.2
Romanian Government International Bond	3.63%	03/27/2032		2,202	1,991,048	0.2
Romanian Government International Bond	4.00%	02/14/2051		1,080	734,638	0.1
Romanian Government International Bond	5.75%	09/16/2030		794	801,765	0.1
Romanian Government International Bond	5.75%	03/24/2035		586	566,222	0.1
Romanian Government International Bond	5.75%	07/04/2036		2,300	2,189,600	0.2
Romanian Government International Bond	5.88%	01/30/2029		90	91,463	0.0
Romanian Government International Bond	6.63%	05/16/2036		698	712,623	0.1
Romanian Government International Bond	7.50%	02/10/2037		2,468	2,664,354	0.2
Romanian Government International Bond	7.63%	01/17/2053		200	215,501	0.0
Senegal Government International Bond	4.75%	03/13/2028	EUR	135	89,779	0.0
Senegal Government International Bond	6.75%	03/13/2048	USD	855	433,913	0.0
Senegal Government International Bond, Series 7Y	7.75%	06/10/2031		3,879	2,078,950	0.2
Serbia International Bond	5.50%	05/06/2036		3,871	3,782,702	0.3
Sri Lanka Government International Bond	3.10%	01/15/2030		423	414,472	0.0
Sri Lanka Government International Bond	3.35%	03/15/2033		1,779	1,632,377	0.1
Sri Lanka Government International Bond	3.60%	05/15/2036		244	237,225	0.0
Sri Lanka Government International Bond	4.00%	04/15/2028		371	356,717	0.0
Trinidad & Tobago Government International Bond	6.40%	06/26/2034		1,959	2,020,464	0.2
Turkiye Government International Bond	6.50%	01/03/2035		634	614,980	0.1
Turkiye Government International Bond	6.88%	01/14/2038		1,594	1,542,275	0.1
Turkiye Government International Bond	6.95%	09/16/2035		1,055	1,046,033	0.1
Turkiye Government International Bond	7.13%	07/17/2032		940	958,800	0.1
Turkiye Government International Bond	7.25%	05/29/2032		1,158	1,182,428	0.1
Turkiye Government International Bond, Series 10Y	5.25%	03/13/2030		1,424	1,381,280	0.1
Turkiye Government International Bond, Series 10Y	5.88%	06/26/2031		3,155	3,079,280	0.3
Turkiye Government International Bond, Series 11Y	6.13%	10/24/2028		1,008	1,018,090	0.1
Turkiye Government International Bond, Series 30Y	4.88%	04/16/2043		390	286,229	0.0
Turkiye Government International Bond, Series 31Y	6.63%	02/17/2045		300	267,300	0.0
Ukraine Government International Bond	0.00%	02/01/2035		1,017	587,640	0.1
Ukraine Government International Bond	4.50%	02/01/2034		1,704	1,167,097	0.1

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Ukraine Government International Bond	4.50%	02/01/2035	USD 2,391	$ 1,613,716	0.1%
Venezuela Government International Bond(c)	9.25%	09/15/2027	885	457,350	0.0
Venezuela Government International Bond(b)	12.75%	08/23/2022	2,298	1,297,965	0.1
Zambia Government International Bond	0.50%	12/31/2053	963	761,416	0.1
				158,931,266	13.9
CORPORATE BONDS					
Adani Electricity Mumbai Ltd.	3.95%	02/12/2030	290	274,392	0.0
Adani Ports & Special Economic Zone Ltd.	4.38%	07/03/2029	257	250,819	0.0
AES Andes SA	8.15%	06/10/2055	200	209,700	0.0
AES Panama Generation Holdings SRL	4.38%	05/31/2030	1,106	1,043,984	0.1
Akbank TAS(d)	9.37%	03/14/2029	220	223,298	0.0
Ambipar Lux SARL(c)	10.88%	02/05/2033	361	82,127	0.0
Anadolu Efes Biracilik Ve Malt Sanayii AS	3.38%	06/29/2028	613	569,232	0.1
Bank Leumi Le-Israel BM	7.13%	07/18/2033	370	381,044	0.0
Bidvest Group UK PLC (The)	6.20%	09/17/2032	260	261,353	0.0
CFAMC II Co., Ltd., Series E	4.63%	06/03/2026	330	330,000	0.0
Champion MTN Ltd., Series E	2.95%	06/15/2030	820	728,454	0.1
Continuum Energy Aura Pte. Ltd.	9.50%	02/24/2027	270	272,565	0.0
COX Asset Mexico SA de CV	7.13%	01/08/2032	578	588,115	0.1
Credicorp Capital Sociedad Titulizadora SA	10.10%	12/15/2043	PEN 1,430	454,467	0.1
Ecopetrol SA	5.88%	05/28/2045	USD 910	684,457	0.1
Ecopetrol SA	8.38%	01/19/2036	439	450,142	0.1
Ecopetrol SA	8.63%	01/19/2029	3,221	3,386,398	0.3
Ecopetrol SA	8.88%	01/13/2033	2,526	2,668,719	0.2
Empresa Distribuidora Y Comercializadora Norte	9.75%	10/24/2030	153	156,590	0.0
Empresas Publicas de Medellin ESP	4.25%	07/18/2029	618	576,118	0.1
Empresas Publicas de Medellin ESP	4.25%	07/18/2029	570	531,371	0.1
Fibra SOMA Trust F/6185	4.38%	07/22/2031	600	545,250	0.1
Garuda Indonesia Persero Tbk PT(e)	6.50%	12/28/2031	404	340,167	0.0
GC Treasury Center Co., Ltd.(d)	6.50%	09/10/2030	452	449,175	0.1
GLP Pte. Ltd.	9.75%	05/20/2028	430	373,133	0.0
Gohl Capital Holdings Ltd.(d)	7.63%	10/29/2031	530	522,713	0.1
Grupo Nutresa SA	8.00%	05/12/2030	340	357,670	0.0
Grupo Televisa SAB	6.63%	01/15/2040	125	108,765	0.0
Grupo Televisa SAB	8.50%	03/11/2032	242	262,873	0.0
Investment Energy Resources Ltd.	6.25%	04/26/2029	200	199,959	0.0
IRB Infrastructure Developers Ltd.	7.11%	03/11/2032	265	269,969	0.0
JSW Hydro Energy Ltd.	4.13%	05/18/2031	515	482,667	0.1
Kingston Airport Revenue Finance Ltd.	6.75%	12/15/2036	508	509,275	0.1
LG Energy Solution Ltd.	5.38%	04/02/2030	240	242,748	0.0
Lima Metro Line 2 Finance Ltd.	4.35%	04/05/2036	653	619,920	0.1
Lima Metro Line 2 Finance Ltd.	5.88%	07/05/2034	196	199,588	0.0
Marcobre SAC	5.75%	01/22/2036	1,010	992,302	0.1
Medco Cypress Tree Pte. Ltd.	8.63%	05/19/2030	250	261,451	0.0
Melco Resorts Finance Ltd.	5.75%	07/21/2028	360	358,110	0.0
Minejesa Capital BV	4.63%	08/10/2030	195	192,753	0.0
Minejesa Capital BV	5.63%	08/10/2037	285	273,956	0.0
Mobiliare Latam SA/Mobiliare Latam Mexico SA de CV	6.75%	11/10/2032	370	370,678	0.0
Muthoot Finance Ltd.	6.38%	04/23/2029	221	222,367	0.0
Navoi Mining & Metallurgical Combinat	6.70%	10/17/2028	204	209,701	0.0
Nickel Industries Ltd.	9.00%	09/30/2030	400	415,642	0.0
OCP SA(d)	6.74%	04/22/2031	322	319,263	0.0
Orbia Advance Corp. SAB de CV	7.50%	05/13/2035	354	360,156	0.0
Port Of Spain Waterfront Development	7.88%	02/19/2040	429	444,772	0.1
Port Of Spain Waterfront Development	7.88%	02/19/2040	1,526	1,580,875	0.2
Prosus NV	3.83%	02/08/2051	590	394,991	0.0
Prosus NV	4.99%	01/19/2052	210	166,997	0.0
Raizen Fuels Finance SA(c)	6.70%	02/25/2037	510	290,445	0.0
Saavi Energia SARL	8.88%	02/10/2035	250	270,835	0.0
Sable International Finance Ltd.	7.13%	10/15/2032	250	247,387	0.0
Sasol Financing USA LLC	8.75%	04/10/2033	200	212,219	0.0
Saudi Arabian Oil Co.	2.25%	11/24/2030	725	649,828	0.1
Saudi National Bank (The), Series E(d)	6.15%	04/22/2031	298	293,390	0.0
Sibanye-Stillwater UK Financing PLC	6.25%	11/15/2031	399	399,454	0.0
SierraCol Energy Andina LLC/SierraCol Energy Arauca/ Colombia Energy Development	9.00%	11/14/2030	470	475,685	0.1
Sociedad Quimica y Minera de Chile SA	5.63%	04/22/2056	670	663,555	0.1
Sorik Marapi Geothermal Power PT	7.75%	08/05/2031	187	188,850	0.0
Telecom Argentina SA	9.25%	05/28/2033	350	372,925	0.0
Telecommunications co Telekom Srbija AD Belgrade	7.00%	10/28/2029	245	245,576	0.0
TransJamaican Highway Ltd.	5.75%	10/10/2036	449	415,206	0.0
Transportadora de Gas del Sur SA	7.75%	11/20/2035	196	200,861	0.0
Trust 2401	4.87%	01/15/2030	633	606,667	0.1
Turk Ekonomi Bankasi AS(d)	9.38%	09/11/2029	485	496,528	0.1
Turkiye Vakiflar Bankasi TAO	8.99%	10/05/2034	250	257,583	0.0
UEP Penonome II SA	6.50%	10/01/2038	331	294,958	0.0

	Rate	Date	Shares/Principal (-)/(000)		Value (USD)	Net Assets %
UPL Corp., Ltd.	4.50%	03/08/2028	USD	530	$ 514,100	0.1%
Uzauto Motors AJ	7.38%	11/19/2030		720	733,500	0.1
Uzbek Industrial & Construction Bank ATB	8.95%	07/24/2029		254	272,898	0.0
Vale Overseas Ltd.	6.00%	02/25/2056		746	747,979	0.1
Vedanta Resources Finance II PLC	9.48%	07/24/2030		459	492,721	0.1
Volcan Cia Minera SAA	8.50%	10/28/2032		716	734,795	0.1
Woori Bank(d)	6.38%	07/24/2029		325	337,025	0.0
Yapi ve Kredi Bankasi AS(d)	9.74%	04/04/2029		420	427,157	0.0
Zorlu Enerji Elektrik Uretim AS	11.00%	04/23/2030		460	363,515	0.0
					37,376,873	3.4
QUASI-SOVEREIGN BONDS						
Banco Nacional de Panama	2.50%	08/11/2030		285	254,018	0.0
Caixa Economica Federal	5.63%	05/13/2030		446	450,586	0.1
Comision Federal de Electricidad	5.70%	01/24/2030		230	230,715	0.0
Comision Federal de Electricidad	6.45%	01/24/2035		562	560,921	0.1
Comision Federal de Electricidad	6.50%	01/28/2051		574	557,555	0.1
Corp. Nacional del Cobre de Chile	3.70%	01/30/2050		455	314,005	0.0
Corp. Nacional del Cobre de Chile	5.95%	01/08/2034		4,317	4,447,071	0.4
Empresa de Transporte de Pasajeros Metro SA	4.70%	05/07/2050		530	450,569	0.0
Empresa Nacional del Petroleo	4.50%	09/14/2047		1,720	1,415,958	0.1
Empresa Nacional del Petroleo	5.95%	07/30/2034		241	246,733	0.0
Gaci First Investment Co., Series E	6.25%	05/14/2056		2,663	2,653,461	0.2
Kazakhstan Temir Zholy National Co. JSC	5.25%	04/29/2036		1,300	1,261,339	0.1
Pertamina Persero PT	2.30%	02/09/2031		766	681,204	0.1
Petroleos de Venezuela SA(c)	6.00%	11/15/2026		2,520	988,470	0.1
Petroleos de Venezuela SA(b)	9.00%	11/17/2021		2,963	1,367,647	0.1
Petroleos Mexicanos	5.50%	06/27/2044		2,637	2,071,364	0.2
Petroleos Mexicanos	5.63%	01/23/2046		3,636	2,840,698	0.3
QazaqGaz NC JSC	5.63%	05/08/2036		450	440,438	0.0
TC Ziraat Bankasi AS(d)	8.38%	11/05/2030		363	355,798	0.0
Transnet/South Africa	8.25%	02/06/2028		1,235	1,284,400	0.1
Trinidad Generation UnLtd.	7.75%	06/16/2033		302	319,365	0.0
Turkiye Ihracat Kredi Bankasi AS	6.88%	07/03/2028		255	259,026	0.0
Ziraat Katilim Varlik Kiralama AS	9.38%	11/12/2026		408	416,119	0.0
					23,867,460	2.0
EMERGING MARKETS - TREASURIES						
Brazil Notas do Tesouro Nacional, Series F	10.00%	01/01/2031	BRL	31,050	5,382,224	0.5
Brazil Notas do Tesouro Nacional, Series F	10.00%	01/01/2035		39,254	6,297,784	0.6
Colombian TES, Series B	7.00%	03/26/2031	COP	18,007,300	3,728,880	0.3
Republic of South Africa Government Bond, Series 2048	8.75%	02/28/2048	ZAR	117,253	7,015,182	0.6
					22,424,070	2.0
TREASURY BONDS						
Hungary Government Bond, Series 32/A	4.75%	11/24/2032	HUF	866,320	2,753,076	0.2
PREFERRED STOCKS						
CONSUMER DISCRETIONARY						
AUTOMOBILE COMPONENTS						
TVS Motor Co., Ltd.	0.00%			32,604	3,518	0.0
					945,422,547	83.1
SHORT-TERM INVESTMENTS						
MONEY MARKET INSTRUMENTS						
U.S. TREASURY BILLS						
U.S. Treasury Bill	0.00%	06/02/2026	USD	2,662	2,661,436	0.2
U.S. Treasury Bill	0.00%	07/16/2026		14,500	14,434,593	1.3
U.S. Treasury Bill	0.00%	07/21/2026		36,000	35,819,376	3.2
U.S. Treasury Bill	0.00%	08/06/2026		2,679	2,661,447	0.2
U.S. Treasury Bill	0.00%	08/27/2026		23,000	22,800,430	2.0
U.S. Treasury Bill	0.00%	11/27/2026		23,000	22,585,297	2.0
					100,962,579	8.9
					1,046,385,126	92.0
OTHER TRANSFERABLE SECURITIES						
CORPORATE BONDS						
Braskem Idesa SAPI(c)	6.99%	02/20/2032		297	202,328	0.0
Braskem Netherlands Finance BV	4.50%	01/10/2028		2,298	1,525,297	0.1
Luminis SA, Series E(f) (g)	9.66%	09/15/2038		2,231	2,672,850	0.2
Raizen Fuels Finance SA(c)	6.25%	07/08/2032		1,462	834,693	0.1
					5,235,168	0.4
QUASI-SOVEREIGN BONDS						
Comision Federal de Electricidad, Series E	5.00%	09/29/2036		684	636,217	0.1
Petroleos de Venezuela SA(c)	5.38%	04/12/2027		485	184,466	0.0
TC Ziraat Bankasi AS	8.00%	01/16/2029		1,870	1,938,255	0.2
					2,758,938	0.3

	Rate	Date	Shares/Principal (-)/(000)		Value (USD)	Net Assets %
SOVEREIGN BONDS						
Ukraine Government International Bond	4.50%	02/01/2029	USD	742	$ 619,300	0.1%
Ukraine Government International Bond	4.50%	02/01/2036		905	601,753	0.1
					1,221,053	0.2
COMMON STOCKS						
Gazprom PJSC(f)				795,104	1	0.0
HeadHunter Group PLC (ADR)(f)				97,967	0	0.0
LUKOIL PJSC(f)				97,220	0	0.0
Magnit PJSC(f)				6,078	0	0.0
Malco Energy Ltd.(f)				85,050	108,349	0.0
MMC Norilsk Nickel PJSC (ADR)(f)				20,053	0	0.0
PhosAgro PJSC (GDR REG S)(f)				22,662	0	0.0
PhosAgro PJSC (GDR)(f)				145	0	0.0
Polyus PJSC (GDR)(f)				1,465	0	0.0
Sberbank of Russia PJSC(f)				718,356	1	0.0
Vedanta Aluminium Metal Ltd.(f)				85,050	108,349	0.0
Vedanta Iron & Steel Ltd.(f)				85,050	108,349	0.0
Vedanta Power Ltd.(f)				85,050	108,349	0.0
					433,398	0.0
					9,648,557	0.9
Total Investments						
(cost $858,875,920)					$ 1,056,033,683	92.9%
Time Deposits						
ANZ, Hong Kong(h)	0.91%	–			101	0.0
ANZ, London(h)	2.98%	–			162,849	0.0
Deutsche Bank, Frankfurt(h)	0.88%	–			92,584	0.0
HSBC, Hong Kong(h)	1.00%	–			84,165	0.0
HSBC, Singapore(h)	0.19%	–			18,473	0.0
Nordea, Oslo(h)	2.98%	–			5,588	0.0
Scotiabank, Toronto(h)	1.12%	–			9,466	0.0
SEB, Stockholm(h)	(0.26)%	–			24,547	0.0
SEB, Stockholm(h)	0.63%	–			1,287	0.0
SEB, Stockholm(h)	2.67%	–			13,717	0.0
SEB, Stockholm(h)	2.97%	–			48,632,281	4.3
SMBC, London(h)	0.23%	–			27,880	0.0
Standard Chartered Bank, Johannesburg(h)	4.29%	–			122,015	0.0
Total Time Deposits					49,194,953	4.3
Other assets less liabilities					31,854,245	2.8
Net Assets					$ 1,137,082,881	100.0%

FUTURES

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation (Depreciation)
Long					
MSCI Emerging Markets Index Futures	06/19/2026	1,566	$ 116,035,592	$ 136,907,550	$ 20,871,958
U.S. T-Note 5 Yr (CBT) Futures	09/30/2026	429	45,756,789	45,993,492	236,703
U.S. T-Note 10 Yr (CBT) Futures	09/21/2026	95	10,355,000	10,433,672	78,672
U.S. Ultra Bond (CBT) Futures	09/21/2026	121	13,769,133	13,843,156	74,023
Short					
U.S. 10 Yr Ultra Futures	09/21/2026	25	2,775,781	2,801,953	(26,172)
U.S. T-Note 2 Yr (CBT) Futures	09/30/2026	12	2,475,094	2,478,750	(3,656)
					$ 21,231,528
				Appreciation	$ 21,261,356
				Depreciation	$ (29,828)

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation (Depreciation)
Bank of America NA	BRL	19,242	USD	3,837	06/02/2026	$ 22,094
Bank of America NA	BRL	169,542	USD	33,473	06/02/2026	(135,697)
Bank of America NA	USD	12,392	BRL	62,763	06/02/2026	50,234
Bank of America NA	USD	38,241	BRL	191,790	06/02/2026	(222,175)
Bank of America NA	EUR	2,167	USD	2,558	06/18/2026	28,422
Bank of America NA	BRL	2,230	USD	441	07/02/2026	2,024
Bank of America NA	BRL	62,763	USD	12,302	07/02/2026	(49,384)
Bank of America NA	USD	33,230	BRL	169,542	07/02/2026	133,401
Bank of America NA	KRW	16,850,356	USD	11,440	07/16/2026	255,162
Bank of America NA	USD	18,007	KRW	26,524,103	07/16/2026	(401,650)

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation (Depreciation)
Barclays Bank PLC	USD	3,455	BRL	17,291	06/02/2026	$ (27,086)
Barclays Bank PLC	USD	1,060	MYR	4,140	06/18/2026	(16,784)
Barclays Bank PLC	USD	7,331	KRW	10,853,977	07/16/2026	(126,238)
BNP Paribas SA	INR	962,981	USD	10,079	08/06/2026	24,206
Brown Brothers Harriman & Co.	USD	286	ZAR	4,835	07/16/2026	10,814
Brown Brothers Harriman & Co.	PLN	3,131	USD	859	07/23/2026	(4,277)
Brown Brothers Harriman & Co.	THB	752,938	USD	23,056	08/07/2026	(204,312)
Brown Brothers Harriman & Co.+	CNH	16,932	USD	2,496	06/01/2026	(7,700)
Brown Brothers Harriman & Co.+	USD	2,484	CNH	16,932	06/01/2026	20,442
Brown Brothers Harriman & Co.+	CNH	3,982	USD	587	06/08/2026	(2,383)
Brown Brothers Harriman & Co.+	SGD	578	USD	455	06/08/2026	2,201
Brown Brothers Harriman & Co.+	SGD	828	USD	647	06/08/2026	(1,316)
Brown Brothers Harriman & Co.+	USD	2,515	CNH	17,072	06/08/2026	10,877
Brown Brothers Harriman & Co.+	USD	1,580	SGD	2,018	06/08/2026	1,752
Brown Brothers Harriman & Co.+	USD	23,504	SGD	29,760	06/08/2026	(176,263)
Brown Brothers Harriman & Co.+	AUD	1,262	USD	915	06/15/2026	8,269
Brown Brothers Harriman & Co.+	AUD	3,169	USD	2,262	06/15/2026	(15,261)
Brown Brothers Harriman & Co.+	CAD	1,147	USD	836	06/15/2026	3,764
Brown Brothers Harriman & Co.+	CAD	253	USD	183	06/15/2026	(546)
Brown Brothers Harriman & Co.+	CHF	5	USD	7	06/15/2026	4
Brown Brothers Harriman & Co.+	CHF	124	USD	159	06/15/2026	(878)
Brown Brothers Harriman & Co.+	EUR	584	USD	685	06/15/2026	3,615
Brown Brothers Harriman & Co.+	EUR	924	USD	1,075	06/15/2026	(3,156)
Brown Brothers Harriman & Co.+	GBP	378	USD	511	06/15/2026	1,877
Brown Brothers Harriman & Co.+	GBP	542	USD	727	06/15/2026	(3,411)
Brown Brothers Harriman & Co.+	USD	5,133	AUD	7,190	06/15/2026	33,543
Brown Brothers Harriman & Co.+	USD	54,570	AUD	75,515	06/15/2026	(307,562)
Brown Brothers Harriman & Co.+	USD	212	CAD	293	06/15/2026	631
Brown Brothers Harriman & Co.+	USD	7,562	CAD	10,359	06/15/2026	(43,606)
Brown Brothers Harriman & Co.+	USD	4,025	CHF	3,139	06/15/2026	1,857
Brown Brothers Harriman & Co.+	USD	19	CHF	15	06/15/2026	(34)
Brown Brothers Harriman & Co.+	USD	4,033	EUR	3,465	06/15/2026	11,440
Brown Brothers Harriman & Co.+	USD	34,283	EUR	29,189	06/15/2026	(217,778)
Brown Brothers Harriman & Co.+	USD	1,129	GBP	841	06/15/2026	3,673
Brown Brothers Harriman & Co.+	USD	22,124	GBP	16,359	06/15/2026	(93,028)
Brown Brothers Harriman & Co.+	USD	7,798	ZAR	128,999	06/15/2026	148,685
Brown Brothers Harriman & Co.+	ZAR	12,037	USD	728	06/15/2026	(13,902)
Brown Brothers Harriman & Co.+	USD	1,929	CNH	13,052	06/29/2026	4,800
Citibank NA	COP	13,675,422	USD	3,580	07/15/2026	(89,246)
Citibank NA	PEN	1,574	USD	456	07/15/2026	(4,410)
Citibank NA	USD	20,477	COP	78,227,339	07/15/2026	510,514
Citibank NA	USD	18,274	PEN	63,112	07/15/2026	176,785
Citibank NA	USD	2,412	ZAR	39,912	07/16/2026	39,965
Citibank NA	ZAR	70,012	USD	4,232	07/16/2026	(70,104)
Deutsche Bank AG	USD	297	BRL	1,502	06/02/2026	717
Deutsche Bank AG	USD	1,014	BRL	5,058	06/02/2026	(11,066)
Deutsche Bank AG	USD	9,977	CLP	8,861,927	07/15/2026	(17,196)
Deutsche Bank AG	KRW	4,356,783	USD	2,954	07/16/2026	61,843
Deutsche Bank AG	USD	5,247	KRW	7,703,772	07/16/2026	(134,006)
Deutsche Bank AG	ZAR	71,261	USD	4,332	07/16/2026	(46,984)
Deutsche Bank AG	USD	886	TWD	28,058	07/21/2026	3,291
Deutsche Bank AG	USD	935	TWD	29,350	07/21/2026	(4,512)
Deutsche Bank AG	PHP	34,612	USD	570	07/22/2026	8,775
Deutsche Bank AG	USD	1,524	HUF	473,321	07/23/2026	31,560
Goldman Sachs Bank USA	MYR	4,140	USD	1,054	06/18/2026	10,308
Goldman Sachs Bank USA	USD	1,621	COP	6,128,547	07/15/2026	22,784
Goldman Sachs Bank USA	KRW	4,413,830	USD	3,018	07/16/2026	88,373
Goldman Sachs Bank USA	USD	3,706	KRW	5,455,246	07/16/2026	(85,040)
Goldman Sachs Bank USA	ZAR	45,692	USD	2,778	07/16/2026	(29,495)
Goldman Sachs Bank USA	PLN	132,276	USD	36,266	07/23/2026	(202,161)
Goldman Sachs Bank USA	MXN	26,834	USD	1,531	08/06/2026	(7,634)
HSBC Bank USA	BRL	48,191	USD	9,601	06/02/2026	47,484
HSBC Bank USA	CLP	2,370,025	USD	2,650	07/15/2026	(13,422)
HSBC Bank USA	PHP	32,567	USD	537	07/22/2026	8,502
HSBC Bank USA	USD	8,628	PHP	520,508	07/22/2026	(185,938)
HSBC Bank USA	USD	1,461	CZK	30,461	07/23/2026	3,127
JPMorgan Chase Bank NA	BRL	1,890	USD	382	06/02/2026	6,987
Morgan Stanley Capital Services LLC	BRL	39,539	USD	7,857	06/02/2026	19,548
Morgan Stanley Capital Services LLC	EUR	1,385	USD	1,637	06/18/2026	20,963
Morgan Stanley Capital Services LLC	MYR	3,759	USD	954	06/18/2026	6,277
Morgan Stanley Capital Services LLC	CLP	28,916,251	USD	32,572	07/15/2026	74,447
Morgan Stanley Capital Services LLC	USD	2,669	CLP	2,369,062	07/15/2026	(6,099)
Morgan Stanley Capital Services LLC	IDR	214,646,523	USD	12,501	07/16/2026	499,563
Morgan Stanley Capital Services LLC	USD	1,322	KRW	1,960,308	07/16/2026	(20,803)
Morgan Stanley Capital Services LLC	ZAR	57,065	USD	3,437	07/16/2026	(69,228)

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation (Depreciation)
Morgan Stanley Capital Services LLC	TWD	524,025	USD	16,520	07/21/2026	$ (87,963)
Morgan Stanley Capital Services LLC	USD	20,848	TWD	661,306	07/21/2026	111,007
Morgan Stanley Capital Services LLC	MXN	487,045	USD	27,803	08/06/2026	(132,249)
Morgan Stanley Capital Services LLC	CNH	140,299	USD	20,713	08/07/2026	(124,488)
Morgan Stanley Capital Services LLC	USD	6,106	CNH	41,357	08/07/2026	36,697
UBS AG	TWD	41,958	USD	1,326	07/21/2026	(3,860)
UBS AG	USD	1,069	TWD	33,972	07/21/2026	8,014
UBS AG	USD	1,538	PHP	93,097	07/22/2026	(28,438)
						$ (867,451)
					Appreciation	$ 2,581,318
					Depreciation	$ (3,448,769)

\+ Used for portfolio or share class hedging purposes.

CENTRALLY CLEARED CREDIT DEFAULT SWAPS

Clearing Broker/(Exchange)	Referenced Obligation	Termination Date	Notional Amount (000)		Market Value	Unrealized Appreciation (Depreciation)
Buy Contracts						
Morgan Stanley & Co. LLC/(INTRCONX)	Peruvian Government International Bond, 8.75%, 11/21/2033, 6/20/2031	06/20/2031	USD	3,920	$ (62,205)	$ (16,769)
Sale Contracts						
Morgan Stanley & Co. LLC/(INTRCONX)	CDX-EMS Series 45, 5 Year Index, 6/20/2031	06/20/2031	USD	9,190	$ (204,285)	$ 140,528
Total					$ (266,490)	$ 123,759
					Appreciation	$ 140,528
					Depreciation	$ (16,769)

CENTRALLY CLEARED INTEREST RATE SWAPS

Clearing Broker/(Exchange)	Notional Amount (000)	Termination Date	Rate Type: Payments Made By the Fund	Rate Type: Payments Received By the Fund	Unrealized Appreciation (Depreciation)
Morgan Stanley & Co. LLC/(CME Group) USD	27,350	06/06/2028	1 Day SOFR	3.607%	$ (137,676)
Morgan Stanley & Co. LLC/(CME Group) BRL	51,804	01/02/2029	1 Day CDI	13.651%	(26,027)
Morgan Stanley & Co. LLC/(CME Group) BRL	49,173	01/02/2029	1 Day CDI	12.618%	(236,464)
Morgan Stanley & Co. LLC/(CME Group) BRL	21,324	01/02/2029	1 Day CDI	12.682%	(97,258)
Morgan Stanley & Co. LLC/(CME Group) BRL	20,656	01/02/2029	1 Day CDI	13.220%	(47,067)
Morgan Stanley & Co. LLC/(CME Group) BRL	18,997	01/02/2029	1 Day CDI	13.020%	(57,893)
Morgan Stanley & Co. LLC/(CME Group) BRL	18,093	01/02/2029	1 Day CDI	12.555%	(87,182)
Morgan Stanley & Co. LLC/(CME Group) BRL	18,093	01/02/2029	1 Day CDI	12.490%	(91,882)
Morgan Stanley & Co. LLC/(CME Group) BRL	15,314	01/02/2029	1 Day CDI	13.993%	9,052
Morgan Stanley & Co. LLC/(CME Group) BRL	14,322	01/02/2029	1 Day CDI	13.828%	(484)
Morgan Stanley & Co. LLC/(CME Group) USD	9,330	09/13/2029	1 Day SOFR	3.138%	(207,165)
Morgan Stanley & Co. LLC/(CME Group) BRL	19,820	01/02/2031	1 Day CDI	13.185%	(64,888)
Morgan Stanley & Co. LLC/(CME Group) BRL	15,840	01/02/2031	1 Day CDI	13.500%	(25,344)
Morgan Stanley & Co. LLC/(CME Group) BRL	4,346	01/02/2031	1 Day CDI	13.500%	(6,979)
Total					$ (1,077,257)
				Appreciation	$ 9,052
				Depreciation	$ (1,086,309)
Total					$ (953,498)

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

(b) Defaulted matured security.

(c) Defaulted.

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

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

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

(g) Floating Rate Security. Stated interest rate was in effect at May 29, 2026.

(h) Overnight deposit.

Currency Abbreviations:

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

Glossary:

ADR – American Depositary Receipt
CBT – Chicago Board of Trade
CDI – Brazil CETIP Interbank Deposit Rate
CME – Chicago Mercantile Exchange
GDR – Global Depositary Receipt
INTRCONX – Intercontinental Exchange
JSC – Joint Stock Company
MSCI – Morgan Stanley Capital International
MTN – Medium Term Note
PJSC – Public Joint Stock Company
REG – Registered Shares
SOFR – Secured Overnight Financing Rate

	Rate	Date		Principal (000)	Value (CNH)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET						
CORPORATES - INVESTMENT GRADE						
FINANCIAL INSTITUTIONS						
BANKING						
Bank of East Asia Ltd. (The), Series E	2.95%	09/09/2029	CNH	20,000	¥ 20,205,434	0.9%
BNP Paribas SA, Series E	3.90%	12/14/2031		20,000	20,032,600	0.9
BPCE SA, Series E	4.25%	04/26/2032		5,000	5,257,082	0.2
Emirates NBD Bank PJSC, Series E	3.10%	07/18/2035		20,000	19,236,039	0.8
Goldman Sachs Finance Corp. International Ltd.(a)	0.00%	05/22/2029	USD	500	3,548,433	0.1
Goldman Sachs Finance Corp. International Ltd., Series 700H(a)	0.00%	03/07/2030		700	4,603,781	0.2
Goldman Sachs Finance Corp. International Ltd., Series E	3.02%	09/12/2029	CNH	5,000	5,128,803	0.2
HSBC Holdings PLC, Series 1(b)	6.75%	11/18/2032	USD	330	2,235,442	0.1
UBS AG/London, Series E.	3.55%	05/27/2031	CNH	20,000	20,633,236	0.9
					100,880,850	4.3
FINANCE						
Far East Horizon Ltd., Series E	4.25%	02/14/2028		24,200	24,454,100	1.0
FINANCIAL SERVICES						
China Cinda 2020 I Management Ltd., Series E	2.35%	02/04/2029		4,600	4,601,058	0.2
INSURANCE						
AIA Group Ltd., Series E	2.88%	04/30/2036		77,000	76,567,597	3.3
Chubb INA Holdings LLC.	2.85%	05/14/2036		47,000	46,788,501	2.0
Chubb INA Holdings LLC.	3.05%	08/06/2055		55,320	52,727,024	2.3
					176,083,122	7.6
REITs						
Elect Global Investments Ltd.(b)	4.85%	06/29/2026	USD	700	3,588,361	0.2
Huafa 2024 I Co., Ltd.	3.05%	10/17/2028	CNH	5,600	5,432,098	0.2
Huafa 2024 I Co., Ltd.	4.50%	12/23/2027		10,000	10,084,033	0.4
Huafa 2024 I Co., Ltd.(b).	6.00%	06/30/2027		11,400	11,595,158	0.5
Prologis LP.	3.25%	09/11/2029		39,500	40,377,015	1.7
Swire Pacific Mtn Financing HK Ltd., Series E	2.70%	04/16/2028		45,000	45,395,715	1.9
Swire Properties MTN Financing Ltd., Series E	2.85%	07/22/2030		22,860	23,288,625	1.0
Swire Properties MTN Financing Ltd., Series E	3.40%	09/03/2029		32,000	33,237,831	1.4
Swire Properties MTN Financing Ltd., Series E	3.45%	07/22/2035		6,870	7,041,750	0.3
					180,040,586	7.6
					486,059,716	20.7
INDUSTRIAL						
BASIC						
Australian Metcoal Financing Pty Ltd.	6.75%	04/22/2034	USD	350	2,437,921	0.1
Basf Ireland DAC.	2.28%	06/12/2030	CNY	30,000	30,359,060	1.3
Deep Development 2025 Ltd.(a)	0.75%	05/20/2032	HKD	3,000	2,680,405	0.1
LG Chem Ltd.(a)	1.75%	06/16/2028	USD	300	2,700,153	0.1
Sociedad Quimica y Minera de Chile SA	5.63%	04/22/2056		295	1,977,149	0.1
					40,154,688	1.7
CAPITAL GOODS						
BCEG HongKong Co., Ltd.	2.15%	03/19/2029	CNH	5,000	4,994,076	0.2
CRCC Huayuan Ltd.	2.60%	11/11/2035		10,000	10,058,300	0.4
Zhengzhou Urban Development Group Co., Ltd.	2.70%	07/22/2028		5,000	5,016,390	0.2
					20,068,766	0.8
COMMUNICATIONS - MEDIA						
Prosus NV	4.99%	01/19/2052	USD	1,183	6,366,351	0.3
CONSUMER NON-CYCLICAL						
Bayer AG	2.23%	07/09/2030	CNY	20,000	20,120,743	0.9
Nestle Finance International Ltd., Series E	2.80%	05/29/2035	CNH	23,000	23,232,387	1.0
					43,353,130	1.9
ENERGY						
KazMunayGas National Co. JSC, Series E	2.95%	10/30/2030		5,000	5,055,700	0.2
SERVICES						
Alibaba Group Holding Ltd.(a)	0.00%	09/15/2032	USD	654	4,308,386	0.2
Alibaba Group Holding Ltd.(a)	0.50%	06/01/2031		400	3,745,565	0.2
JD.com, Inc.(a).	0.25%	06/01/2029		200	1,367,965	0.1
Meituan	3.10%	11/05/2035	CNH	30,000	29,179,835	1.3
					38,601,751	1.8
TECHNOLOGY						
Baidu, Inc.(a)	0.00%	03/12/2032	USD	1,000	6,162,670	0.3
Xiaomi Best Time International Ltd.(a).	0.00%	12/17/2027		700	4,778,843	0.2
					10,941,513	0.5

	Rate	Date		Principal (000)	Value (CNH)	Net Assets %
TRANSPORTATION - SERVICES						
PSA Treasury Pte. Ltd., Series E	2.70%	06/03/2035	CNH	45,000	¥ 45,467,397	2.0%
ZTO Express Cayman, Inc.(a)	0.93%	03/01/2031	USD	600	3,943,034	0.2
					49,410,431	2.2
					213,952,330	9.4
UTILITY						
OTHER UTILITY						
China Water Affairs Group Ltd.	3.45%	01/27/2030	CNH	40,000	41,358,601	1.8
					741,370,647	31.9
EMERGING MARKETS - CORPORATE BONDS						
FINANCIAL INSTITUTIONS						
BANKING						
Golomt Bank	7.95%	05/14/2029	USD	200	1,356,844	0.1
OTP Bank Nyrt, Series E	3.50%	06/30/2028	CNH	79,000	78,788,683	3.4
					80,145,527	3.5
FINANCE						
AVIC International Leasing Co., Ltd.	2.26%	08/28/2029	CNY	20,000	20,096,288	0.9
Sammaan Capital Ltd.	7.50%	10/16/2030	USD	370	2,541,459	0.1
Shenzhen Investment Holdings Co., Ltd.	2.48%	07/30/2055	CNY	20,000	19,301,435	0.8
					41,939,182	1.8
FINANCIAL SERVICES						
Vertex Capital Investment Ltd.	2.80%	03/11/2029	CNH	5,000	4,990,000	0.2
INSURANCE						
China Pacific Insurance Group Co., Ltd.	0.00%	09/18/2030	HKD	3,000	2,596,197	0.1
Ping An Insurance Group Co. of China Ltd.	0.00%	06/11/2030		3,000	3,052,147	0.1
					5,648,344	0.2
REITs						
GLP China Holdings Ltd., Series E	7.75%	04/30/2029	USD	820	4,832,994	0.2
GLP Pte. Ltd.	9.75%	05/20/2028		1,550	9,102,103	0.4
Mobiliare Latam SA/Mobiliare Latam Mexico SA de CV	6.75%	11/10/2032		810	5,491,560	0.2
Moon King Ltd.	4.10%	04/02/2028	CNH	20,000	19,950,000	0.9
Port Of Spain Waterfront Development	7.88%	02/19/2040	USD	518	3,631,518	0.2
					43,008,175	1.9
					175,731,228	7.6
INDUSTRIAL						
BASIC						
GC Treasury Center Co., Ltd.(b)	6.50%	09/10/2030		292	1,963,701	0.1
GC Treasury Center Co., Ltd.(b)	7.13%	03/10/2035		314	2,114,095	0.1
Indika Energy Tbk PT, Series MAY	8.75%	05/07/2029		350	2,383,619	0.1
Jinkai Investment Holdings Ltd.	0.00%	02/05/2031		500	3,109,574	0.1
Mongolian Mining Corp.	8.44%	04/03/2030		350	2,417,468	0.1
Nickel Industries Ltd.	9.00%	09/30/2030		461	3,241,720	0.1
Sasol Financing USA LLC	8.75%	04/10/2033		359	2,577,893	0.1
Suzano International Finance BV	2.80%	11/15/2027	CNY	20,000	20,153,602	0.9
Vedanta Resources Finance II PLC	9.85%	04/24/2033	USD	340	2,517,432	0.1
Vedanta Resources Finance II PLC	10.25%	06/03/2028		460	3,195,368	0.1
					43,674,472	1.8
CAPITAL GOODS						
Beijing Capital Group Co., Ltd.	2.75%	06/17/2034	CNY	20,000	20,566,201	0.9
IRB Infrastructure Developers Ltd.	7.11%	03/11/2032	USD	330	2,275,082	0.1
West China Cement Ltd.	10.50%	11/11/2029		2,600	15,835,022	0.7
West China Cement Ltd., Series 1	9.90%	12/04/2028		1,120	6,924,119	0.3
Zoomlion Heavy Industry Science & Technology Co., Ltd.	0.70%	02/05/2031	CNH	7,000	6,930,697	0.3
					52,531,121	2.3
COMMUNICATIONS - MEDIA						
Bilibili, Inc.	0.63%	06/01/2030	USD	400	2,804,958	0.1
CONSUMER CYCLICAL - AUTOMOTIVE						
Zhejiang Geely Holding Group Co., Ltd.	2.84%	04/22/2035	CNY	20,000	20,276,255	0.9
CONSUMER CYCLICAL - OTHER						
Celestial Dynasty Ltd.	6.38%	08/22/2028	USD	200	1,346,693	0.1
Fortune Star BVI Ltd.	6.80%	09/09/2029		802	5,359,532	0.2
Fortune Star BVI Ltd.	8.50%	05/19/2028		2,340	16,270,958	0.7
Gohl Capital Holdings Ltd.(b)	7.63%	10/29/2031		200	1,334,850	0.1
Gohl Capital Holdings Ltd.(b)	8.30%	04/29/2036		350	2,318,531	0.1
MGM China Holdings Ltd.	6.25%	05/15/2033		600	4,075,330	0.2
SJM International Ltd.	6.50%	01/15/2031		582	3,785,949	0.2
Wynn Macau Ltd.	4.50%	03/07/2029		375	2,533,405	0.1
					37,025,248	1.7

	Rate	Date	Shares/Principal (-)/(000)		Value (CNH)	Net Assets %
CONSUMER CYCLICAL - RETAILERS						
Anllian Capital 2 Ltd.	0.00%	12/05/2029	EUR	400	¥ 3,053,893	0.1%
Chow Tai Fook Jewellery Group Ltd.	0.38%	06/30/2030	HKD	2,000	1,666,180	0.1
MINISO Group Holding Ltd.	0.50%	01/14/2032	USD	400	2,470,059	0.1
Zhongsheng Group Holdings Ltd.	3.50%	08/01/2027	CNY	20,000	19,431,411	0.8
					26,621,543	1.1
CONSUMER NON-CYCLICAL						
Biocon Biologics Global PLC	6.67%	10/09/2029	USD	440	3,007,841	0.1
JAPFA Pte. Ltd.	7.95%	05/12/2031		310	2,111,499	0.1
Midea Investment Development Co., Ltd., Series 2	0.00%	05/13/2033	HKD	5,000	4,281,653	0.2
New Hope Group Co., Ltd.	4.40%	12/29/2026	CNH	10,000	10,145,262	0.4
WuXi AppTec Co., Ltd.	0.00%	05/22/2027		2,000	2,081,720	0.1
					21,627,975	0.9
ENERGY						
Ecopetrol SA	6.88%	04/29/2030	USD	385	2,616,223	0.1
Ecopetrol SA	7.75%	02/01/2032		730	5,043,872	0.2
Ecopetrol SA	8.88%	01/13/2033		1,257	8,987,113	0.4
Gran Tierra Energy, Inc.	9.50%	10/15/2029		240	1,486,099	0.1
Greenko Wind Projects Mauritius Ltd.	7.25%	09/27/2028		493	3,369,157	0.1
Medco Cypress Tree Pte. Ltd.	8.63%	05/19/2030		1,249	8,839,508	0.4
Medco Cypress Tree Pte. Ltd., Series APR	8.63%	05/19/2030		525	3,712,710	0.2
Thaioil Treasury Center Co., Ltd.(b)	6.10%	01/15/2031		700	4,681,828	0.2
					38,736,510	1.7
OTHER INDUSTRIAL						
CSSC Capital 2015 Ltd.	0.75%	01/28/2031	HKD	6,000	5,272,716	0.2
Hongkong Xiangyu Investment Co., Ltd.	3.15%	07/15/2028	CNH	20,000	19,930,000	0.9
Wuxi Communications Industry Group Co., Ltd.	2.51%	06/04/2045	CNY	20,000	19,566,386	0.8
					44,769,102	1.9
SERVICES						
Grab Holdings Ltd.	0.00%	06/15/2030	USD	375	2,438,085	0.1
TECHNOLOGY						
Hon Hai Precision Industry Co.	0.00%	10/24/2029		700	5,357,671	0.2
TRANSPORTATION - SERVICES						
Bolt Innovation Ltd.	0.00%	02/05/2033	HKD	7,000	5,542,877	0.2
YUNDA Holding Group Co., Ltd.	2.42%	08/21/2027	CNY	20,000	20,123,783	0.9
					25,666,660	1.1
					321,529,600	13.8
UTILITY						
ELECTRIC						
Renew Treasury Ifsc Pvt. Ltd.	6.50%	02/02/2031	USD	352	2,362,628	0.1
Sorik Marapi Geothermal Power PT	7.75%	08/05/2031		847	5,795,736	0.3
Tsetsens Mining And Energy LLC	11.38%	02/05/2031		350	2,446,575	0.1
					10,604,939	0.5
					507,865,767	21.9
INVESTMENT COMPANIES						
FUNDS AND INVESTMENT TRUSTS						
AB SICAV I - Asia High Yield Portfolio - Class ZT				117,726	81,946,899	3.5
AB SICAV I - China Bond Portfolio - Class SA				1,242,700	135,528,809	5.8
					217,475,708	9.3
SUPRANATIONALS						
Arab Energy Fund (The), Series G	2.66%	03/28/2028	CNH	100,000	100,705,376	4.3
European Bank for Reconstruction & Development, Series G	6.38%	01/08/2036	INR	400,000	26,007,963	1.1
International Bank for Reconstruction & Development, Series E	4.93%	11/03/2032	PHP	263,000	26,923,767	1.2
					153,637,106	6.6
GOVERNMENTS - TREASURIES						
CHINA						
China Government Bond, Series INBK	2.20%	04/25/2056	CNY	98,000	97,843,414	4.2
THAILAND						
Thailand Government Bond	2.98%	06/17/2045	THB	112,000	22,899,403	1.0
Thailand Government Bond	4.00%	06/17/2055		100,000	22,670,299	1.0
					45,569,702	2.0
					143,413,116	6.2
GOVERNMENTS - SOVEREIGN BONDS						
COLOMBIA						
Colombia Government International Bond	5.00%	06/15/2045	USD	920	4,679,398	0.2
Colombia Government International Bond	6.50%	01/21/2033		890	5,955,441	0.3
Colombia Government International Bond	7.38%	04/25/2030		700	4,933,700	0.2
Colombia Government International Bond	7.50%	02/02/2034		330	2,320,862	0.1
					17,889,401	0.8

		Rate	Date		Principal (000)	Value (CNH)	Net Assets %
HUNGARY							
	Hungary Government International Bond, Series A	2.50%	07/24/2028	CNY	20,000	¥ 20,163,775	0.9%
INDONESIA							
	Indonesia Government International Bond	2.45%	03/04/2029	CNH	30,000	29,966,400	1.3
	Indonesia Government International Bond	2.50%	10/31/2030		19,230	19,039,046	0.8
	Indonesia Government International Bond	2.65%	03/04/2031		30,000	29,902,500	1.3
						78,907,946	3.4
MOROCCO							
	Morocco Government International Bond	5.50%	12/11/2042	USD	368	2,345,577	0.1
ROMANIA							
	Romanian Government International Bond	3.00%	02/14/2031		1,000	6,083,397	0.3
SERBIA							
	Serbia International Bond	5.50%	05/06/2036		885	5,852,450	0.2
TRINIDAD AND TOBAGO							
	Trinidad & Tobago Government International Bond	6.40%	06/26/2034		520	3,629,405	0.1
						134,871,951	5.8
EMERGING MARKETS - SOVEREIGNS							
BRAZIL							
	Brazilian Government International Bond	6.63%	03/15/2035		1,636	11,426,968	0.5
	Brazilian Government International Bond	7.13%	05/13/2054		1,314	8,901,925	0.4
						20,328,893	0.9
COTE D'IVOIRE							
	Ivory Coast Government International Bond	7.63%	01/30/2033		600	4,332,425	0.2
DOMINICAN REPUBLIC							
	Dominican Republic International Bond	5.75%	03/17/2034		570	3,798,035	0.2
ECUADOR							
	Ecuador Government International Bond	8.75%	01/29/2034		200	1,373,072	0.1
	Ecuador Government International Bond	9.25%	01/29/2039		200	1,391,316	0.1
						2,764,388	0.2
EGYPT							
	Egypt Government International Bond	8.70%	03/01/2049		400	2,592,248	0.1
KENYA							
	Republic of Kenya Government International Bond	7.88%	02/26/2034		403	2,656,478	0.1
PAKISTAN							
	Pakistan Government International Bond	6.98%	04/24/2029		200	1,328,083	0.0
SENEGAL							
	Senegal Government International Bond, Series 7Y	7.75%	06/10/2031		640	2,321,238	0.1
SOUTH AFRICA							
	Republic of South Africa Government International Bond	6.13%	12/11/2037		1,150	7,626,747	0.3
	Republic of South Africa Government International Bond	7.10%	11/19/2036		530	3,828,769	0.2
	Republic of South Africa Government International Bond	7.25%	12/11/2055		220	1,466,846	0.1
	Republic of South Africa Government International Bond, Series 30Y	5.65%	09/27/2047		727	4,138,804	0.2
	Republic of South Africa Government International Bond, Series 30Y	7.30%	04/20/2052		455	3,075,273	0.1
						20,136,439	0.9
SRI LANKA							
	Sri Lanka Government International Bond	3.60%	02/15/2038		400	2,635,863	0.1
TURKEY							
	Turkiye Government International Bond	6.88%	01/14/2038		1,950	12,768,017	0.5
	Turkiye Government International Bond	7.25%	05/29/2032		2,667	18,429,120	0.8
	Turkiye Government International Bond, Series 10Y	7.63%	05/15/2034		1,735	12,257,881	0.5
						43,455,018	1.8
UZBEKISTAN							
	Republic of Uzbekistan International Bond	6.90%	02/28/2032		323	2,331,590	0.1
						108,680,698	4.7
QUASI-SOVEREIGNS							
QUASI-SOVEREIGN BONDS							
KAZAKHSTAN							
	Development Bank of Kazakhstan JSC	3.35%	09/01/2028	CNH	25,650	26,135,811	1.1
MEXICO							
	Comision Federal de Electricidad	6.50%	01/28/2051	USD	597	3,924,330	0.2
	Petroleos Mexicanos	7.69%	01/23/2050		411	2,546,419	0.1
	Petroleos Mexicanos	8.75%	06/02/2029		1,430	10,405,451	0.4
						16,876,200	0.7

	Rate	Date		Principal (000)	Value (CNH)	Net Assets %
MONGOLIA						
Development Bank of Mongolia LLC	8.50%	07/03/2028	USD	500	¥ 3,485,160	0.2%
Trade & Development Bank of Mongolia LLC	8.50%	12/23/2027		320	2,187,191	0.1
					5,672,351	0.3
SAUDI ARABIA						
Gaci First Investment Co., Series E	6.25%	05/14/2056		1,733	11,685,721	0.5
TRINIDAD AND TOBAGO						
Trinidad Generation UnLtd.	7.75%	06/16/2033		340	2,433,183	0.1
					62,803,266	2.7
CORPORATES - NON-INVESTMENT GRADE						
FINANCIAL INSTITUTIONS						
BANKING						
Deutsche Bank AG, Series E	3.50%	03/31/2028	CNH	5,000	5,123,232	0.2
Morgan Stanley Finance LLC, Series 2330(a)	0.00%	02/02/2029	USD	700	5,482,925	0.2
					10,606,157	0.4
BROKERAGE						
Citigroup Global Markets Holdings, Inc./United States, Series 388(a)	0.00%	10/10/2028		700	4,905,989	0.2
JPMorgan Chase Financial Co. LLC, Series 1(a)	0.00%	04/11/2028		700	4,479,086	0.2
					9,385,075	0.4
					19,991,232	0.8
INDUSTRIAL						
BASIC						
Orbia Advance Corp. SAB de CV	7.50%	05/13/2035		300	2,065,495	0.1
CONSUMER CYCLICAL - OTHER						
Resorts World Las Vegas LLC/RWLV Capital, Inc.	4.63%	04/16/2029		1,600	9,819,376	0.4
TRANSPORTATION - RAILROADS						
Chongqing Nan'an Urban Construction & Development Group Co., Ltd.	4.99%	04/30/2027	CNH	8,000	8,169,582	0.4
					20,054,453	0.9
					40,045,685	1.7
					2,110,163,944	90.8
SHORT-TERM INVESTMENTS						
EMERGING MARKETS - CORPORATE BONDS						
INDUSTRIAL						
BASIC						
China Hongqiao Group Ltd. - Class A	0.00%	05/03/2027		5,000	4,899,102	0.2
CMOC Capital Ltd.	0.00%	01/24/2027	USD	400	2,662,256	0.1
					7,561,358	0.3
FINANCIAL INSTITUTIONS						
BROKERAGE						
Huatai Securities Co., Ltd. - Class H	0.00%	02/08/2027	HKD	6,000	5,059,702	0.3
					12,621,060	0.6
MONEY MARKET INSTRUMENTS						
U.S. TREASURY BILLS						
U.S. Treasury Bill	0.00%	06/23/2026	USD	7,600	51,317,532	2.2
					63,938,592	2.8
					2,174,102,536	93.6
OTHER TRANSFERABLE SECURITIES						
CORPORATES - INVESTMENT GRADE						
FINANCIAL INSTITUTIONS						
BANKING						
Citigroup, Inc., Series G	2.40%	07/31/2030	CNH	50,000	50,161,570	2.2
UBS Group AG, Series E	2.60%	08/11/2030		50,000	49,856,899	2.1
					100,018,469	4.3
INDUSTRIAL						
TRANSPORTATION - SERVICES						
Zhejiang Seaport International Co., Ltd.	2.30%	02/04/2031		5,000	5,002,100	0.2
					105,020,569	4.5
EMERGING MARKETS - CORPORATE BONDS						
INDUSTRIAL						
BASIC						
Braskem Idesa SAPI(c)	7.45%	11/15/2029	USD	240	1,106,453	0.0
Braskem Netherlands Finance BV	4.50%	01/10/2028		720	3,234,093	0.1
					4,340,546	0.1

		Rate	Date	Principal (000)	Value (CNH)	Net Assets %
ENERGY						
	Raizen Fuels Finance SA(c)	6.25%	07/08/2032	USD 690	¥ 2,665,902	0.1%
					7,006,448	0.2
					112,027,017	4.7
Total Investments						
	(cost ¥2,323,530,095)				¥2,286,129,553	98.3%
Time Deposits						
	BBH, New York(d)	0.19%	–		2	0.0
	BNP Paribas, Paris(d)	2.97%	–		7,330,004	0.3
	HSBC, Hong Kong(d)	1.00%	–		17,871	0.0
	HSBC, Paris(d)	0.88%	–		163,810	0.0
Total Time Deposits					7,511,687	0.3
Other assets less liabilities					32,248,387	1.4
Net Assets					¥2,325,889,627	100.0%

FUTURES

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation (Depreciation)
Long					
U.S. T-Note 5 Yr (CBT) Futures	09/30/2026	85	¥ 61,456,495	¥ 61,669,929	¥ 213,435

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation (Depreciation)
Barclays Bank PLC	MYR	827	USD	211	06/18/2026	¥ 17,590
Barclays Bank PLC	USD	3,931	MYR	15,800	06/18/2026	375,625
Barclays Bank PLC	USD	3,520	IDR	61,000,000	07/16/2026	(797,299)
Barclays Bank PLC	USD	4,235	TWD	134,000	07/21/2026	365,225
Brown Brothers Harriman & Co.	CNH	54,192	USD	7,987	06/10/2026	(174,652)
Brown Brothers Harriman & Co.	USD	6,500	CNH	44,027	06/10/2026	66,170
Brown Brothers Harriman & Co.	EUR	394	USD	457	06/11/2026	(10,210)
Brown Brothers Harriman & Co.	CNH	6,201	HKD	7,135	06/18/2026	(42,075)
Brown Brothers Harriman & Co.	HKD	11,154	CNH	9,655	06/18/2026	26,933
Brown Brothers Harriman & Co.	HKD	6,233	USD	799	06/18/2026	20,514
Brown Brothers Harriman & Co.	USD	226	HUF	70,000	07/23/2026	26,133
Brown Brothers Harriman & Co.+	CNH	229,623	HKD	263,480	06/01/2026	(2,062,474)
Brown Brothers Harriman & Co.+	CNH	91,599	USD	13,433	06/01/2026	(695,664)
Brown Brothers Harriman & Co.+	HKD	263,480	CNH	228,136	06/01/2026	575,737
Brown Brothers Harriman & Co.+	USD	13,433	CNH	91,100	06/01/2026	196,092
Brown Brothers Harriman & Co.+	CNH	197,257	HKD	228,175	06/29/2026	(388,719)
Brown Brothers Harriman & Co.+	CNH	78,207	USD	11,559	06/29/2026	(134,501)
Brown Brothers Harriman & Co.+	HKD	2,658	CNH	2,298	06/29/2026	4,561
Brown Brothers Harriman & Co.+	USD	970	CNH	6,564	06/29/2026	12,571
Citibank NA	USD	3,454	ZAR	57,588	06/10/2026	634,267
Citibank NA	HKD	1,955	CNH	1,695	06/18/2026	7,658
Citibank NA	KRW	1,020,000	USD	673	07/16/2026	(33,988)
Citibank NA	USD	8,878	TWD	282,500	07/21/2026	1,108,268
Deutsche Bank AG	PHP	60,700	USD	980	07/22/2026	(26,253)
Goldman Sachs Bank USA	MYR	14,749	USD	3,742	06/18/2026	136,422
Goldman Sachs Bank USA	MYR	1,580	USD	393	06/18/2026	(40,903)
Goldman Sachs Bank USA	USD	418	MYR	1,656	06/18/2026	(2,793)
Goldman Sachs Bank USA	USD	8,592	KRW	13,030,000	07/16/2026	429,208
HSBC Bank USA	THB	229,000	USD	7,014	06/10/2026	(181,481)
HSBC Bank USA	CLP	2,365,669	USD	2,645	07/15/2026	(75,739)
HSBC Bank USA	TWD	195,500	USD	6,196	07/21/2026	(419,166)
HSBC Bank USA	USD	8,476	HUF	2,639,000	07/23/2026	1,166,466
JPMorgan Chase Bank NA	CNH	176,966	USD	26,000	06/10/2026	(1,123,198)
JPMorgan Chase Bank NA	USD	792	CNH	5,367	06/10/2026	10,931
JPMorgan Chase Bank NA	USD	5,423	PHP	326,100	07/22/2026	(916,477)
JPMorgan Chase Bank NA	USD	86,739	CNH	591,269	09/28/2026	9,209,176
Morgan Stanley Capital Services LLC	USD	8,679	MYR	34,210	06/18/2026	(318,478)
Morgan Stanley Capital Services LLC	USD	2,676	CLP	2,376,000	07/15/2026	(55,971)
Morgan Stanley Capital Services LLC	IDR	186,320,000	USD	10,849	07/16/2026	3,099,137
Morgan Stanley Capital Services LLC	KRW	337,000	USD	228	07/16/2026	27,272
Societe Generale	JPY	1,095,000	USD	6,901	06/10/2026	152,223
Societe Generale	HKD	24,067	CNH	21,189	06/18/2026	414,768
Standard Chartered Bank	USD	8,648	AUD	12,190	06/11/2026	493,808
Standard Chartered Bank	USD	7,189	IDR	125,320,000	07/16/2026	(1,357,035)
Standard Chartered Bank	USD	347	KRW	526,000	07/16/2026	14,917
Standard Chartered Bank	PHP	483,400	USD	8,074	07/22/2026	1,599,550

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation (Depreciation)	
Standard Chartered Bank	USD	3,577	PHP	218,000	07/22/2026	¥	(285,342)
State Street Bank & Trust Co.	MYR	510	USD	129	06/18/2026		657
						¥	11,049,461
					Appreciation	¥	20,191,879
					Depreciation	¥	(9,142,418)

\+ Used for portfolio or share class hedging purposes.

CENTRALLY CLEARED INTEREST RATE SWAPS

Clearing Broker/(Exchange)	Notional Amount (000)	Termination Date	Rate Type: Payments Made By the Fund	Rate Type: Payments Received By the Fund	Unrealized Appreciation (Depreciation)	
Citigroup Global Markets, Inc./(LCH Group)	CNY 317,550	09/16/2031	China 7-Day Reverse Repo Rate	1.574%	¥	741,095

(a) Convertible security.

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

(c) Defaulted.

(d) Overnight deposit.

Currency Abbreviations:

AUD – Australian Dollar
CLP – Chilean Peso
CNH – Chinese Yuan Renminbi (Offshore)
CNY – Chinese Yuan Renminbi
EUR – Euro
HKD – Hong Kong Dollar
HUF – Hungarian Forint
IDR – Indonesian Rupiah
INR – Indian Rupee
JPY – Japanese Yen
KRW – South Korean Won
MYR – Malaysian Ringgit
PHP – Philippine Peso
THB – Thailand Baht
TWD – New Taiwan Dollar
USD – United States Dollar
ZAR – South African Rand

Glossary:

CBT – Chicago Board of Trade
JSC – Joint Stock Company
LCH – London Clearing House
MTN – Medium Term Note
PJSC – Public Joint Stock Company
REIT – Real Estate Investment Trust

See notes to financial statements.

	Rate	Date		Principal (000)	Value (USD)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET						
CORPORATES - NON-INVESTMENT GRADE						
INDUSTRIAL						
BASIC						
Ahlstrom Holding 3 Oy	4.88%	02/04/2028	USD	599	$ 590,665	0.0%
Alcoa Nederland Holding BV	4.13%	03/31/2029		9,369	9,122,399	0.6
Alumina Pty Ltd.	6.13%	03/15/2030		2,813	2,871,379	0.2
ASP Unifrax Holdings, Inc.(a)	7.10%	09/30/2029		5,942	74,674	0.0
ASP Unifrax Holdings, Inc.(a)	11.18%	09/30/2029		1,606	655,227	0.0
Celanese US Holdings LLC	6.50%	04/15/2030		3,064	3,142,200	0.2
Celanese US Holdings LLC	7.33%	07/15/2029		5,431	5,686,050	0.4
Celanese US Holdings LLC	7.38%	07/15/2032		3,134	3,297,163	0.2
Constellium SE	3.13%	07/15/2029	EUR	1,278	1,455,962	0.1
Constellium SE	3.75%	04/15/2029	USD	4,110	3,961,118	0.3
CVR Partners LP/CVR Nitrogen Finance Corp.	6.13%	06/15/2028		5,341	5,342,214	0.4
Element Solutions, Inc.	3.88%	09/01/2028		4,549	4,434,720	0.3
FMC Corp.	8.00%	06/01/2031		845	883,211	0.1
Hudbay Minerals, Inc.	6.13%	04/01/2029		960	967,780	0.1
Huntsman International LLC	4.50%	05/01/2029		1,365	1,321,570	0.1
INEOS Finance PLC	6.38%	04/15/2029	EUR	1,338	1,548,124	0.1
Itelyum Regeneration SpA	5.75%	04/15/2030		1,000	1,176,756	0.1
Methanex Corp.	5.13%	10/15/2027	USD	2,398	2,399,472	0.2
Novelis Corp.	4.75%	01/30/2030		3,907	3,769,437	0.3
Novelis Corp.	6.88%	01/30/2030		934	960,478	0.1
Olin Corp.	5.00%	02/01/2030		10,805	10,492,439	0.7
Olin Corp.	5.63%	08/01/2029		698	693,670	0.0
Olympus Water US Holding Corp.	3.88%	10/01/2028	EUR	1,000	1,153,835	0.1
SunCoke Energy, Inc.	4.88%	06/30/2029	USD	5,504	5,270,984	0.4
WR Grace Holdings LLC	6.63%	08/15/2032		4,378	4,344,713	0.3
					75,616,240	5.3
CAPITAL GOODS						
Arcosa, Inc.	4.38%	04/15/2029		1,491	1,453,637	0.1
Arcosa, Inc.	6.88%	08/15/2032		7,518	7,789,156	0.5
Ardagh Metal Packaging Finance USA LLC/ Ardagh Metal Packaging Finance PLC	5.00%	01/30/2031	EUR	1,798	2,103,174	0.1
Biffa Group Holdings Ltd.	5.25%	06/15/2031		1,855	2,135,582	0.1
Bombardier, Inc.	7.45%	05/01/2034	USD	3,055	3,365,210	0.2
Bombardier, Inc.	8.75%	11/15/2030		4,422	4,693,864	0.3
Canpack Group, Inc.	4.88%	01/15/2032	EUR	404	478,778	0.0
Columbus McKinnon Corp./NY	7.13%	02/01/2033	USD	6,744	6,832,213	0.5
Dycom Industries, Inc.	4.50%	04/15/2029		2,703	2,654,794	0.2
Efesto Bidco SpA Efesto US LLC, Series XR	7.50%	02/15/2032		7,987	7,906,201	0.5
Esab Corp.	5.63%	04/01/2031		942	948,587	0.1
Esab Corp.	6.25%	04/15/2029		8,277	8,430,128	0.6
GFL Environmental, Inc.	4.00%	08/01/2028		4,529	4,425,551	0.3
Goat Holdco LLC	6.75%	02/01/2032		3,266	3,325,767	0.2
Griffon Corp.	5.75%	03/01/2028		7,498	7,497,535	0.5
IMA Industria Macchine Automatiche SpA	3.75%	01/15/2028	EUR	1,500	1,748,167	0.1
IMA Industria Macchine Automatiche SpA(b)	5.95%	04/15/2029		860	1,013,099	0.1
KION Group AG, Series E.	4.13%	03/24/2031		2,000	2,357,207	0.2
LSB Industries, Inc.	6.25%	10/15/2028	USD	6,161	6,165,910	0.4
Luna 2 5SARL	5.50%	07/01/2032	EUR	1,201	1,405,162	0.1
Madison IAQ LLC	4.13%	06/30/2028	USD	905	893,889	0.1
Madison IAQ LLC	5.88%	06/30/2029		4,672	4,674,768	0.3
Maxam Prill SARL	7.75%	07/15/2030		7,888	8,144,651	0.6
Miter Brands Acquisition Holdco, Inc./MIWD Borrower LLC.	6.75%	04/01/2032		4,217	4,146,403	0.3
MIWD Holdco II LLC/MIWD Finance Corp.	5.50%	02/01/2030		8,366	7,817,202	0.5
Paprec Holding SA.	4.50%	07/15/2032	EUR	1,200	1,414,789	0.1
Terex Corp.	5.00%	05/15/2029	USD	6,887	6,824,843	0.5
TK Elevator Midco GmbH.	4.38%	07/15/2027	EUR	107	124,669	0.0
TK Elevator US Newco, Inc.	5.25%	07/15/2027	USD	1,264	1,264,636	0.1
Trinity Industries, Inc.	7.75%	07/15/2028		4,237	4,339,500	0.3
WESCO Distribution, Inc.	5.25%	04/15/2031		2,455	2,435,457	0.2
WESCO Distribution, Inc.	7.25%	06/15/2028		1,000	1,001,661	0.1
					119,812,190	8.2
COMMUNICATIONS - MEDIA						
Banijay Entertainment SAS	7.00%	05/01/2029	EUR	1,114	1,339,959	0.1
Banijay Entertainment SAS	8.13%	05/01/2029	USD	1,753	1,805,270	0.1
CCO Holdings LLC/CCO Holdings Capital Corp.	4.50%	05/01/2032		7,732	6,784,948	0.5
CCO Holdings LLC/CCO Holdings Capital Corp.	7.00%	02/01/2033		2,000	1,954,210	0.1
Clear Channel Outdoor Holdings, Inc.	7.13%	02/15/2031		1,937	2,002,544	0.1
CSC Holdings LLC	5.38%	02/01/2028		3,493	2,213,241	0.2
CSC Holdings LLC	6.50%	02/01/2029		469	276,917	0.0
CSC Holdings LLC	11.25%	05/15/2028		623	414,849	0.0
DIRECTV Financing LLC.	8.88%	02/01/2030		1,002	1,027,947	0.1

	Rate	Date		Principal (000)	Value (USD)	Net Assets %
DIRECTV Financing LLC	8.88%	02/01/2030	USD	2,325	$ 2,388,556	0.2%
DIRECTV Financing LLC/Directv Financing Co-Obligor, Inc.	5.88%	08/15/2027		169	169,309	0.0
DIRECTV Financing LLC/Directv Financing Co-Obligor, Inc.	10.00%	02/15/2031		2,141	2,240,789	0.2
Discovery Global Holdings, Inc.	4.28%	03/15/2032		4,280	3,889,438	0.3
DISH DBS Corp.	5.25%	12/01/2026		2,056	2,048,759	0.1
DISH DBS Corp.	5.75%	12/01/2028		2,581	2,529,770	0.2
EchoStar Corp.	10.75%	11/30/2029		4,470	4,858,660	0.3
EW Scripps Co. (The)	9.88%	08/15/2030		1,346	1,286,656	0.1
Gray Media, Inc.	10.50%	07/15/2029		5,296	5,612,805	0.4
LCPR Senior Secured Financing DAC	5.13%	07/15/2029		963	602,052	0.0
LCPR Senior Secured Financing DAC	6.75%	10/15/2027		4,173	2,702,839	0.2
McGraw-Hill Education, Inc.	5.75%	08/01/2028		8,258	8,215,692	0.6
Sirius XM Radio LLC	4.00%	07/15/2028		2,964	2,886,768	0.2
Sirius XM Radio LLC	4.13%	07/01/2030		8,946	8,423,676	0.6
Summer BC Holdco B SARL	5.88%	02/15/2030	EUR	2,183	2,239,917	0.2
Time Warner Cable Enterprises LLC	8.38%	07/15/2033	USD	1,910	2,155,325	0.1
Veritiv Operating Co.	10.50%	11/30/2030		1,733	1,778,191	0.1
Versant Media Group, Inc.	7.25%	01/30/2031		4,603	4,780,812	0.3
Virgin Media Secured Finance PLC	5.50%	05/15/2029		4,798	4,610,222	0.3
					81,240,121	5.6
COMMUNICATIONS - TELECOMMUNICATIONS						
Altice Financing SA	5.00%	01/15/2028		2,480	1,817,999	0.1
Altice France SA	6.50%	04/15/2032		3,150	3,063,080	0.2
Altice France SA	6.88%	10/15/2030		514	503,255	0.0
Altice France SA	6.88%	07/15/2032		857	836,079	0.1
Altice France SA	9.50%	11/01/2029		602	612,845	0.0
Connect Finco SARL/Connect US Finco LLC	9.00%	09/15/2029		578	610,265	0.0
Core Scientific Finance I LLC	7.75%	05/15/2031		1,978	2,024,168	0.1
Edged Compute LLC	7.50%	04/30/2031		1,583	1,587,670	0.1
Fibercop SpA	7.88%	07/31/2028	EUR	813	1,021,243	0.1
Lorca Telecom Bondco SA	4.00%	09/18/2027		628	732,856	0.1
Telecom Italia SpA/Milano	7.88%	07/31/2028		1,098	1,386,298	0.1
United Group BV	4.63%	08/15/2028		231	270,112	0.0
Viasat, Inc.	7.50%	05/30/2031	USD	136	137,400	0.0
					14,603,270	0.9
CONSUMER CYCLICAL - AUTOMOTIVE						
Adient Global Holdings Ltd.	7.00%	04/15/2028		2,863	2,911,015	0.2
Adient Global Holdings Ltd.	8.25%	04/15/2031		3,411	3,552,616	0.2
Clarios Global LP/Clarios US Finance Co.	4.75%	06/15/2031	EUR	1,861	2,168,022	0.1
Ford Motor Credit Co. LLC	2.90%	02/10/2029	USD	851	802,524	0.1
Ford Motor Credit Co. LLC	4.95%	05/28/2027		1,208	1,210,709	0.1
Ford Motor Credit Co. LLC	5.80%	03/08/2029		1,554	1,576,280	0.1
Ford Motor Credit Co. LLC	5.88%	11/07/2029		1,715	1,742,030	0.1
Ford Motor Credit Co. LLC	6.80%	05/12/2028		3,388	3,492,645	0.2
Ford Motor Credit Co. LLC	7.35%	11/04/2027		2,479	2,558,180	0.2
Ford Motor Credit Co. LLC	7.35%	03/06/2030		519	552,405	0.0
Garrett Motion Holdings, Inc./Garrett LX I SARL	7.75%	05/31/2032		5,422	5,680,979	0.4
Goodyear Tire & Rubber Co. (The)	4.88%	03/15/2027		8,950	8,921,979	0.6
Goodyear Tire & Rubber Co. (The)	5.00%	07/15/2029		1,000	955,061	0.1
Goodyear Tire & Rubber Co. (The)	5.25%	07/15/2031		925	821,311	0.1
IHO Verwaltungs GmbH(a)	6.75%	11/15/2029	EUR	1,774	2,162,587	0.1
IHO Verwaltungs GmbH(a)	7.75%	11/15/2030	USD	4,587	4,728,561	0.3
JB Poindexter & Co., Inc.	8.75%	12/15/2031		1,465	1,506,413	0.1
Nissan Motor Acceptance Co. LLC	1.85%	09/16/2026		1,349	1,334,232	0.1
Nissan Motor Acceptance Co. LLC	2.75%	03/09/2028		1,059	1,006,490	0.1
Nissan Motor Acceptance Co. LLC	5.63%	09/29/2028		621	619,420	0.0
Nissan Motor Acceptance Co. LLC	6.13%	09/30/2030		320	316,146	0.0
Phinia, Inc.	6.63%	10/15/2032		1,248	1,281,476	0.1
Phinia, Inc.	6.75%	04/15/2029		1,261	1,297,047	0.1
Schaeffler AG, Series E	4.13%	05/13/2029	EUR	1,000	1,172,100	0.1
					52,370,228	3.5
CONSUMER CYCLICAL - ENTERTAINMENT						
Carnival Corp., Ltd.	5.13%	05/01/2029	USD	2,397	2,393,935	0.2
Carnival Corp., Ltd.	5.75%	03/15/2030		2,252	2,275,054	0.2
NCL Corp., Ltd.	5.88%	01/15/2031		8,001	7,730,912	0.5
SeaWorld Parks & Entertainment, Inc.	5.25%	08/15/2029		8,386	8,157,619	0.6
Six Flags Entertainment Corp./Canada's Wonderland Co./Magnum Management Corp.	5.25%	07/15/2029		151	146,342	0.0
Viking Cruises Ltd.	5.88%	10/15/2033		558	558,179	0.0
Viking Cruises Ltd.	9.13%	07/15/2031		1,231	1,294,129	0.1
					22,556,170	1.6
CONSUMER CYCLICAL - OTHER						
Allwyn Entertainment Financing UK PLC	4.13%	02/15/2031	EUR	800	912,145	0.1
Allwyn Entertainment Financing UK PLC	7.25%	04/30/2030		1,035	1,257,082	0.1

	Rate	Date		Principal (000)	Value (USD)	Net Assets %
Allwyn Entertainment Financing UK PLC	7.88%	04/30/2029	USD	6,680	$ 6,892,023	0.5%
AmeriTex HoldCo Intermediate LLC	7.63%	08/15/2033		2,322	2,417,064	0.2
Assemblin Caverion Group AB	6.25%	07/01/2030	EUR	1,460	1,756,466	0.1
Banijay Gaming SAS	5.13%	12/10/2031		1,789	2,110,423	0.1
Boyne USA, Inc.	4.75%	05/15/2029	USD	4,744	4,677,360	0.3
Brookfield Residential Properties, Inc./ Brookfield Residential US LLC	6.25%	09/15/2027		5,350	5,354,194	0.4
Builders FirstSource, Inc.	6.38%	06/15/2032		4,734	4,777,004	0.3
Churchill Downs, Inc.	4.75%	01/15/2028		6,732	6,668,786	0.5
Cirsa Finance International SARL	6.50%	03/15/2029	EUR	560	676,045	0.0
Essendi SA	5.50%	11/15/2031		1,208	1,419,962	0.1
Flutter Treasury DAC	4.00%	06/04/2031		1,660	1,891,920	0.1
Flutter Treasury DAC	5.88%	06/04/2031	USD	1,637	1,620,492	0.1
Flutter Treasury DAC	6.13%	06/04/2031	GBP	771	1,017,393	0.1
Great Canadian Gaming Corp./Raptor LLC	8.75%	11/15/2029	USD	1,307	1,286,163	0.1
Hilton Domestic Operating Co., Inc.	5.88%	04/01/2029		653	662,636	0.0
Hilton Grand Vacations Borrower LLC/ Hilton Grand Vacations Borrower, Inc.	5.00%	06/01/2029		7,160	6,967,323	0.5
Hilton Grand Vacations Borrower LLC/ Hilton Grand Vacations Borrower, Inc.	6.63%	01/15/2032		2,000	2,036,051	0.1
Lottomatica Group SpA	4.63%	04/30/2032	EUR	629	737,158	0.1
Lottomatica Group SpA	4.88%	01/31/2031		2,383	2,822,099	0.2
Marriott Ownership Resorts, Inc.	4.50%	06/15/2029	USD	12,431	11,997,536	0.8
Masterbrand, Inc.	7.00%	07/15/2032		8,550	8,529,351	0.6
MGM Resorts International	6.13%	09/15/2029		4,654	4,720,346	0.3
Miller Homes Group Finco PLC(b)	6.53%	10/15/2030	EUR	810	932,306	0.1
Mohegan Tribal Gaming Authority/ MS Digital Entertainment Holdings LLC	8.25%	04/15/2030	USD	3,774	3,942,601	0.3
Playtech PLC	5.88%	06/28/2028	EUR	1,805	2,134,374	0.1
Shea Homes LP/Shea Homes Funding Corp.	4.75%	02/15/2028	USD	5,003	4,961,711	0.3
Standard Industries, Inc./NY	3.38%	01/15/2031		2,746	2,499,567	0.2
Standard Industries, Inc./NY	4.38%	07/15/2030		5,597	5,333,179	0.4
Standard Industries, Inc./NY	4.75%	01/15/2028		3,851	3,832,928	0.3
Station Casinos LLC	4.50%	02/15/2028		3,211	3,165,084	0.2
Taylor Morrison Communities, Inc.	5.75%	01/15/2028		1,468	1,481,544	0.1
Thor Industries, Inc.	4.00%	10/15/2029		7,198	6,804,936	0.5
Travel & Leisure Co.	4.50%	12/01/2029		7,264	7,009,982	0.5
Voyager Parent LLC	9.25%	07/01/2032		7,036	7,463,866	0.5
Wyndham Hotels & Resorts, Inc.	4.38%	08/15/2028		9,508	9,374,848	0.6
					142,143,948	9.8
CONSUMER CYCLICAL - RESTAURANTS						
1011778 BC ULC/New Red Finance, Inc.	3.50%	02/15/2029		1,546	1,486,463	0.1
1011778 BC ULC/New Red Finance, Inc.	3.88%	01/15/2028		4,733	4,650,631	0.3
1011778 BC ULC/New Red Finance, Inc.	4.38%	01/15/2028		6,086	6,027,923	0.4
Fertitta Entertainment LLC/ Fertitta Entertainment Finance Co., Inc.	4.63%	01/15/2029		1,459	1,422,382	0.1
Yum! Brands, Inc.	3.63%	03/15/2031		2,998	2,789,366	0.2
					16,376,765	1.1
CONSUMER CYCLICAL - RETAILERS						
Advance Auto Parts, Inc.	7.00%	08/01/2030		11,774	12,100,903	0.8
Agrifarma SpA	4.50%	10/31/2028	EUR	1,150	1,348,317	0.1
Asbury Automotive Group, Inc.	4.63%	11/15/2029	USD	10,718	10,413,713	0.7
Beach Acquisition Bidco LLC	5.25%	07/15/2032	EUR	1,674	1,963,629	0.1
Boots Group Finco LP	5.38%	08/31/2032		1,840	2,199,916	0.2
Carvana Co.(a)	9.00%	06/01/2030	USD	2,350	2,438,075	0.2
Carvana Co.(a)	9.00%	06/01/2031		7,053	7,793,305	0.5
Cougar JV Subsidiary LLC	8.00%	05/15/2032		916	959,207	0.1
FirstCash, Inc.	4.63%	09/01/2028		2,000	1,972,606	0.1
Gap, Inc. (The)	3.63%	10/01/2029		12,218	11,462,264	0.8
Gee Automotive Holdings LLC	7.25%	03/01/2031		1,473	1,487,965	0.1
Global Auto Holdings Ltd./AAG FH UK Ltd.	8.38%	01/15/2029		5,214	5,075,200	0.3
Global Auto Holdings Ltd./AAG FH UK Ltd.	11.50%	08/15/2029		800	829,947	0.1
Group 1 Automotive, Inc.	4.00%	08/15/2028		3,430	3,336,220	0.2
LCM Investments Holdings II LLC	4.88%	05/01/2029		6,268	6,122,469	0.4
LCM Investments Holdings II LLC	8.25%	08/01/2031		2,767	2,887,526	0.2
Lithia Motors, Inc.	4.38%	01/15/2031		2,000	1,894,491	0.1
Park River Holdings, Inc.	8.00%	03/15/2031		757	766,446	0.1
QXO Building Products, Inc.	6.75%	04/30/2032		1,685	1,717,461	0.1
Sonic Automotive, Inc.	4.88%	11/15/2031		1,012	968,639	0.1
Staples, Inc.	10.75%	09/01/2029		3,095	2,944,268	0.2
William Carter Co. (The)	7.38%	02/15/2031		1,930	1,996,268	0.1
					82,678,835	5.6
CONSUMER NON-CYCLICAL						
Acadia Healthcare Co., Inc.	5.00%	04/15/2029		5,232	5,124,380	0.4
Acadia Healthcare Co., Inc.	5.50%	07/01/2028		6,705	6,664,927	0.5

		Rate	Date		Principal (000)	Value (USD)	Net Assets %
	Albertsons Cos., Inc./Safeway, Inc./						
	New Albertsons LP/Albertsons LLC	6.50%	02/15/2028	USD	3,581	$ 3,621,274	0.2%
	Bausch & Lomb Corp.	8.38%	10/01/2028		10,558	10,928,181	0.7
	Bausch Health Cos., Inc.	11.00%	09/30/2028		522	544,145	0.0
	Charles River Laboratories International, Inc.	3.75%	03/15/2029		11,003	10,541,615	0.7
	Cheplapharm Arzneimittel GmbH	7.13%	06/15/2031	EUR	1,200	1,434,037	0.1
	CHS/Community Health Systems, Inc.	5.25%	05/15/2030	USD	3,583	3,378,099	0.2
	CHS/Community Health Systems, Inc.	6.00%	01/15/2029		754	747,224	0.1
	CHS/Community Health Systems, Inc.	10.88%	01/15/2032		3,566	3,842,993	0.3
	Coty, Inc./HFC Prestige Products, Inc./						
	HFC Prestige International US LLC	6.63%	07/15/2030		2,491	2,506,136	0.2
	DaVita, Inc.	4.63%	06/01/2030		7,487	7,274,147	0.5
	Embecta Corp.	5.00%	02/15/2030		10,722	8,310,109	0.6
	Emergent BioSolutions, Inc.	3.88%	08/15/2028		6,053	5,476,160	0.4
	Grifols SA	3.88%	10/15/2028	EUR	1,538	1,780,661	0.1
	Grifols SA	4.75%	10/15/2028	USD	8,806	8,670,425	0.6
	Gruenenthal GmbH	4.63%	11/15/2031	EUR	3,000	3,518,607	0.2
	Gruppo San Donato SpA	6.50%	10/31/2031		1,223	1,376,579	0.1
	Iceland Bondco PLC(b)	7.78%	12/15/2027		568	669,169	0.0
	Insulet Corp.	6.50%	04/01/2033	USD	2,381	2,422,376	0.2
	IQVIA, Inc.	5.00%	10/15/2026		1,761	1,759,842	0.1
	Jazz Securities DAC	4.38%	01/15/2029		9,608	9,424,932	0.6
	LifePoint Health, Inc.	8.38%	02/15/2032		991	1,040,299	0.1
	Mehilainen Yhtiot Oy	5.13%	06/30/2032	EUR	621	724,097	0.0
	MPH Acquisition Holdings LLC	5.75%	12/31/2030	USD	2,011	1,619,626	0.1
	Neogen Food Safety Corp.	8.63%	07/20/2030		1,969	2,064,995	0.1
	Neopharmed Gentili SpA	7.13%	04/08/2030	EUR	2,130	2,567,284	0.2
	Newell Brands, Inc.	8.50%	06/01/2028	USD	1,654	1,728,057	0.1
	Nomad Foods Bondco PLC	2.50%	06/24/2028	EUR	2,420	2,749,278	0.2
	Opal Bidco SAS	5.50%	03/31/2032		2,249	2,683,500	0.2
	Option Care Health, Inc.	4.38%	10/31/2029	USD	2,000	1,921,546	0.1
	Organon & Co./Organon Foreign Debt Co-Issuer BV	4.13%	04/30/2028		6,287	6,210,914	0.4
	Perrigo Finance Unlimited Co.	5.15%	06/15/2030		760	728,543	0.1
	Perrigo Finance Unlimited Co., Series USD	6.13%	09/30/2032		6,996	6,671,843	0.5
	Picard Groupe SAS	6.38%	07/01/2029	EUR	1,460	1,758,899	0.1
	Select Medical Corp.	6.25%	12/01/2032	USD	7,108	6,917,311	0.5
	Surgery Center Holdings, Inc.	7.25%	04/15/2032		2,138	2,144,997	0.1
	Tenet Healthcare Corp.	4.25%	06/01/2029		6,306	6,148,621	0.4
	Tenet Healthcare Corp.	4.38%	01/15/2030		1,916	1,854,317	0.1
	Tenet Healthcare Corp.	5.13%	11/01/2027		1,289	1,290,165	0.1
	US Foods, Inc.	4.75%	02/15/2029		5,051	4,987,083	0.3
	Whirlpool Corp.	6.13%	06/15/2030		5,847	5,503,786	0.4
						161,331,179	10.9
ENERGY							
	Antero Midstream Partners LP/Antero Midstream Finance Corp.	5.38%	06/15/2029		6,796	6,790,962	0.5
	Antero Midstream Partners LP/Antero Midstream Finance Corp.	6.63%	02/01/2032		2,361	2,410,861	0.2
	Blue Racer Midstream LLC/Blue Racer Finance Corp.	7.00%	07/15/2029		6,377	6,562,606	0.4
	Blue Racer Midstream LLC/Blue Racer Finance Corp.	7.25%	07/15/2032		4,281	4,447,165	0.3
	Buckeye Partners LP	3.95%	12/01/2026		60	59,684	0.0
	Buckeye Partners LP	4.50%	03/01/2028		5,944	5,873,942	0.4
	Buckeye Partners LP	6.88%	07/01/2029		5,149	5,308,387	0.4
	California Resources Corp.	8.25%	06/15/2029		1,276	1,330,659	0.1
	Chord Energy Corp.	6.00%	10/01/2030		3,303	3,342,745	0.2
	Chord Energy Corp.	6.75%	03/15/2033		3,241	3,330,651	0.2
	CITGO Petroleum Corp.	8.38%	01/15/2029		1,020	1,050,754	0.1
	CNX Resources Corp.	7.25%	03/01/2032		3,216	3,323,065	0.2
	CQP Holdco LP/BIP-V Chinook Holdco LLC	5.50%	06/15/2031		1,987	1,957,654	0.1
	Delek Logistics Partners LP/Delek Logistics Finance Corp.	8.63%	03/15/2029		3,771	3,927,095	0.3
	Excelerate Energy LP.	8.00%	05/15/2030		1,600	1,692,868	0.1
	Gulfport Energy Operating Corp.	6.75%	09/01/2029		1,929	1,979,738	0.1
	Hess Midstream Operations LP	5.13%	06/15/2028		1,875	1,870,166	0.1
	Hess Midstream Operations LP	5.88%	03/01/2028		1,253	1,265,322	0.1
	Hilcorp Energy I LP/Hilcorp Finance Co.	5.75%	02/01/2029		4,417	4,406,978	0.3
	Howard Midstream Energy Partners LLC	7.38%	07/15/2032		3,706	3,833,353	0.3
	Kraken Oil & Gas Partners LLC	7.63%	08/15/2029		3,597	3,651,273	0.2
	Matador Resources Co.	6.00%	04/15/2034		348	343,579	0.0
	Matador Resources Co.	6.50%	04/15/2032		3,308	3,350,325	0.2
	NuStar Logistics LP	6.38%	10/01/2030		3,897	4,046,442	0.3
	Rockies Express Pipeline LLC	4.95%	07/15/2029		2,615	2,592,872	0.2
	Saturn Oil & Gas, Inc.	9.63%	06/15/2029		1,236	1,294,753	0.1
	SM Energy Co.	6.75%	08/01/2029		3,939	4,037,331	0.3
	Suburban Propane Partners LP/Suburban Energy Finance Corp.	5.00%	06/01/2031		1,381	1,324,478	0.1
	Sunoco LP	4.50%	10/01/2029		3,420	3,337,951	0.2
	Sunoco LP	4.63%	05/01/2030		1,354	1,314,613	0.1
	Sunoco LP	5.63%	03/15/2031		1,508	1,510,739	0.1
	Sunoco LP	6.63%	08/15/2032		2,690	2,746,188	0.2

		Rate	Date		Principal (000)	Value (USD)	Net Assets %
	Sunoco LP/Sunoco Finance Corp.	4.50%	05/15/2029	USD	60	$ 58,799	0.0%
	Sunoco LP/Sunoco Finance Corp.	4.50%	04/30/2030		2,518	2,444,667	0.2
	Sunoco LP/Sunoco Finance Corp.	7.00%	09/15/2028		5,800	5,938,423	0.4
	Superior Plus LP/Superior General Partner, Inc.	4.50%	03/15/2029		1,382	1,339,027	0.1
	Transocean International Ltd.	8.75%	02/15/2030		805	840,717	0.1
	Venture Global LNG, Inc.	8.13%	06/01/2028		3,128	3,195,526	0.2
	Venture Global LNG, Inc.	8.38%	06/01/2031		1,172	1,219,472	0.1
	Venture Global LNG, Inc.	9.50%	02/01/2029		4,679	5,092,154	0.3
	Venture Global Plaquemines LNG LLC	6.13%	12/15/2030		826	847,906	0.1
						115,291,890	7.9
OTHER INDUSTRIAL							
	American Builders & Contractors Supply Co., Inc.	3.88%	11/15/2029		2,420	2,300,894	0.2
	American Builders & Contractors Supply Co., Inc.	4.00%	01/15/2028		5,759	5,650,580	0.4
	Azelis Finance NV	4.13%	03/10/2031	EUR	596	689,788	0.0
	Egis SA	5.13%	05/15/2031		1,374	1,625,025	0.1
	Fluor Corp.	4.25%	09/15/2028	USD	1,311	1,287,128	0.1
	Gates Corp./DE	6.88%	07/01/2029		6,427	6,615,746	0.5
	Multiversity SpA(b)	6.40%	05/17/2031	EUR	1,422	1,671,555	0.1
	Multiversity SpA	7.13%	05/17/2031		550	669,666	0.0
	RB Global Holdings, Inc.	7.75%	03/15/2031	USD	9,080	9,428,215	0.6
	Resideo Funding, Inc.	6.50%	07/15/2032		7,483	7,516,060	0.5
	Velocity Vehicle Group LLC	8.00%	06/01/2029		3,684	3,639,031	0.2
						41,093,688	2.7
SERVICES							
	Allied Universal Holdco LLC	7.88%	02/15/2031		4,203	4,393,844	0.3
	Allied Universal Holdco LLC/ Allied Universal Finance Corp./Atlas Luxco 4 SARL	3.63%	06/01/2028	EUR	1,030	1,193,595	0.1
	Allied Universal Holdco LLC/ Allied Universal Finance Corp./Atlas Luxco 4 SARL	4.63%	06/01/2028	USD	3,096	3,050,730	0.2
	Allied Universal Holdco LLC/ Allied Universal Finance Corp./Atlas Luxco 4 SARL	4.63%	06/01/2028		4,629	4,558,103	0.3
	Angi Group LLC	3.88%	08/15/2028		9,020	7,983,143	0.5
	APCOA GmbH	6.00%	04/15/2031	EUR	2,394	2,822,341	0.2
	Aramark International Finance SARL	4.38%	04/15/2033		428	488,717	0.0
	Belron UK Finance PLC	5.75%	10/15/2029	USD	8,488	8,557,442	0.6
	Block, Inc.	3.50%	06/01/2031		3,642	3,316,811	0.2
	Block, Inc.	5.63%	08/15/2030		4,682	4,699,490	0.3
	Clarivate Science Holdings Corp.	4.88%	07/01/2029		2,850	2,606,921	0.2
	Deepocean Ltd.	6.00%	04/08/2031	EUR	1,210	1,448,761	0.1
	Elior Group SA	5.63%	03/15/2030		1,200	1,395,564	0.1
	Garda World Security Corp.	6.00%	06/01/2029	USD	6,204	6,074,955	0.4
	Garda World Security Corp.	7.75%	02/15/2028		801	815,594	0.1
	Garda World Security Corp.	8.25%	08/01/2032		1,051	1,077,494	0.1
	Garda World Security Corp.	8.38%	11/15/2032		1,400	1,451,767	0.1
	Prime Security Services Borrower LLC/Prime Finance, Inc.	3.38%	08/31/2027		8,588	8,420,158	0.6
	Q-Park Holding I BV	5.13%	02/15/2030	EUR	1,169	1,390,751	0.1
	Rakuten Group, Inc.	9.75%	04/15/2029	USD	1,171	1,279,242	0.1
	Sabre GLBL, Inc.	11.13%	07/15/2030		3,362	2,996,712	0.2
	Shift4 Payments LLC/Shift4 Payments Finance Sub, Inc.	5.50%	05/15/2033	EUR	2,485	2,853,886	0.2
	Sotheby's	8.25%	04/15/2031	USD	1,120	1,102,490	0.1
	Techem Verwaltungsgesellschaft 675 mbH	4.63%	07/15/2032	EUR	500	582,381	0.0
	Techem Verwaltungsgesellschaft 675 mbH	5.38%	07/15/2029		779	932,256	0.1
						75,493,148	5.2
TECHNOLOGY							
	Almaviva-The Italian Innovation Co. SpA	5.00%	10/30/2030		3,806	4,312,270	0.3
	Cloud Software Group, Inc.	6.50%	03/31/2029	USD	3,265	3,245,277	0.2
	Cloud Software Group, Inc.	6.63%	08/15/2033		322	293,181	0.0
	Cloud Software Group, Inc.	8.25%	06/30/2032		1,004	985,808	0.1
	Ellucian Holdings, Inc.	6.50%	12/01/2029		8,864	8,742,271	0.6
	Fortress Intermediate 3, Inc.	7.50%	06/01/2031		7,414	7,495,788	0.5
	Gen Digital, Inc.	6.75%	09/30/2027		3,323	3,340,884	0.2
	Go Daddy Operating Co. LLC/GD Finance Co., Inc.	3.50%	03/01/2029		3,558	3,349,786	0.2
	GoTo Group, Inc.	5.50%	05/01/2028		1,775	1,395,268	0.1
	GoTo Group, Inc.	5.50%	05/01/2028		2,451	561,393	0.0
	IPD 3 BV	5.50%	06/15/2031	EUR	2,332	2,639,263	0.2
	Meridian Arc Holdco LLC	6.25%	04/30/2031	USD	5,529	5,558,064	0.4
	MKS, Inc.	4.25%	02/15/2034	EUR	997	1,131,394	0.1
	NCR Voyix Corp.	5.00%	10/01/2028	USD	3,979	3,909,388	0.3
	OAK-Eagle Acquireco, Inc.	6.25%	07/01/2033	EUR	1,076	1,307,008	0.1
	OAK-Eagle Acquireco, Inc.	7.25%	07/01/2033	USD	4,145	4,319,326	0.3
	ON Semiconductor Corp.	3.88%	09/01/2028		1,377	1,343,220	0.1
	OVH Groupe SA	4.75%	02/05/2031	EUR	1,220	1,420,414	0.1
	Playtika Holding Corp.	4.25%	03/15/2029	USD	6,637	5,965,393	0.4
	Rackspace Finance LLC	3.50%	05/15/2028		8,380	7,074,521	0.5
	TeamSystem SpA	5.00%	07/01/2031	EUR	1,892	2,110,878	0.1
						70,500,795	4.8

	Rate	Date		Principal (000)	Value (USD)	Net Assets %
TRANSPORTATION - AIRLINES						
Allegiant Travel Co.	7.25%	08/15/2027	USD	3,971	$ 3,979,009	0.3%
American Airlines, Inc./AAdvantage Loyalty IP Ltd.	5.75%	04/20/2029		11,072	11,063,843	0.8
JetBlue Airways Corp./JetBlue Loyalty LP	9.88%	09/20/2031		1,267	1,164,854	0.1
					16,207,706	1.2
TRANSPORTATION - SERVICES						
Albion Financing 1 SARL/Aggreko Holdings, Inc.	5.38%	05/21/2030	EUR	814	973,262	0.1
Avis Budget Car Rental LLC/Avis Budget Finance, Inc.	4.75%	04/01/2028	USD	5,849	5,759,958	0.4
Beacon Mobility Corp.	7.25%	08/01/2030		9,501	9,836,289	0.7
Boels Topholding BV	5.75%	05/15/2030	EUR	710	844,122	0.1
Boels Topholding BV	6.25%	02/15/2029		2,270	2,712,343	0.2
Dcli Bidco LLC	7.75%	11/15/2029	USD	2,000	2,056,539	0.1
Hertz Corp. (The)	4.63%	12/01/2026		496	474,285	0.0
Hertz Corp. (The)	12.63%	07/15/2029		2,421	2,208,076	0.2
Kapla Holding SAS	5.00%	04/30/2031	EUR	3,032	3,546,969	0.2
PROG Holdings, Inc.	6.00%	11/15/2029	USD	8,499	8,342,769	0.6
Rand Parent LLC	8.50%	02/15/2030		2,525	2,603,841	0.2
Upbound Group, Inc.	6.38%	02/15/2029		2,011	1,988,513	0.1
					41,346,966	2.9
					1,128,663,139	77.2
FINANCIAL INSTITUTIONS						
BANKING						
Ally Financial, Inc.	6.70%	02/14/2033		6,180	6,371,609	0.4
Bread Financial Holdings, Inc.	6.75%	05/15/2031		9,575	9,798,907	0.7
CaixaBank SA(c)	5.88%	10/09/2027	EUR	1,000	1,192,573	0.1
Synchrony Financial	7.25%	02/02/2033	USD	7,765	8,043,596	0.5
					25,406,685	1.7
BROKERAGE						
Aretec Group, Inc.	10.00%	08/15/2030		6,332	6,721,043	0.5
Focus Financial Partners LLC	6.75%	09/15/2031		4,598	4,631,238	0.3
					11,352,281	0.8
FINANCE						
Compass Group Diversified Holdings LLC	5.25%	04/15/2029		3,323	3,178,114	0.2
Enova International, Inc.	9.13%	08/01/2029		6,526	6,831,705	0.5
FS KKR Capital Corp.	3.13%	10/12/2028		1,153	1,086,769	0.1
GGAM Finance Ltd.	8.00%	02/15/2027		1,537	1,548,383	0.1
GGAM Finance Ltd.	8.00%	06/15/2028		7,295	7,586,419	0.5
goeasy Ltd.	6.88%	05/15/2030		678	609,782	0.0
goeasy Ltd.	7.38%	10/01/2030		568	510,565	0.0
goeasy Ltd.	7.63%	07/01/2029		2,726	2,553,746	0.2
goeasy Ltd.	9.25%	12/01/2028		2,168	2,125,886	0.1
Jefferies Finance LLC/JFIN Co-Issuer Corp.	5.00%	08/15/2028		8,152	7,883,683	0.5
Navient Corp.	11.50%	03/15/2031		6,714	7,145,287	0.5
Oxford Finance LLC/Oxford Finance Co-Issuer II, Inc.	7.75%	05/15/2031		731	725,454	0.0
Phoenix Aviation Capital Ltd.	9.25%	07/15/2030		3,422	3,526,606	0.2
Rfna LP	7.88%	02/15/2030		7,998	7,840,238	0.5
SLM Corp.	6.50%	05/15/2032		1,781	1,781,299	0.1
					54,933,936	3.5
FINANCIAL SERVICES						
1261229 BC Ltd.	10.00%	04/15/2032		778	796,639	0.1
Cipher Compute LLC	7.13%	11/15/2030		2,890	3,011,591	0.2
Encore Capital Group, Inc.	8.50%	05/15/2030		4,317	4,591,732	0.3
Titanium 2l Bondco SARL(a)	6.25%	01/14/2031	EUR	218	37,972	0.0
					8,437,934	0.6
INSURANCE						
Acrisure LLC/Acrisure Finance, Inc.	6.75%	07/01/2032	USD	3,055	2,954,062	0.2
Acrisure LLC/Acrisure Finance, Inc.	7.50%	11/06/2030		4,994	4,989,041	0.3
Alliant Holdings Intermediate LLC/Alliant Holdings Co-Issuer	4.25%	10/15/2027		2,873	2,839,147	0.2
Alliant Holdings Intermediate LLC/Alliant Holdings Co-Issuer	6.75%	04/15/2028		5,566	5,615,835	0.4
AmWINS Group, Inc.	6.38%	02/15/2029		1,085	1,097,708	0.1
APH Somerset Investor 2 LLC/ APH2 Somerset Investor 2 LLC/APH3 Somerset Inves	7.88%	11/01/2029		2,256	2,264,731	0.2
Ardonagh Finco Ltd.	6.88%	02/15/2031	EUR	2,082	2,435,900	0.2
Ardonagh Finco Ltd.	7.75%	02/15/2031	USD	3,250	3,274,629	0.2
CRC Insurance Group LLC	7.13%	06/01/2031		5,111	5,122,070	0.4
Howden UK Refinance PLC/ Howden UK Refinance 2 PLC/Howden US Refinance LLC	7.25%	02/15/2031		3,508	3,474,121	0.2
Jones Deslauriers Insurance Management, Inc.	8.50%	03/15/2030		8,038	8,199,626	0.6
					42,266,870	3.0
REITs						
alstria SARL	4.25%	10/15/2029	EUR	1,500	1,706,646	0.1
Brookfield Property REIT, Inc./ BPR Cumulus LLC/BPR Nimbus LLC/GGSI Sellco LL	4.50%	04/01/2027	USD	2,397	2,365,844	0.2

		Rate	Date		Principal (000)	Value (USD)	Net Assets %
	Five Point Operating Co. LP	8.00%	10/01/2030	USD	1,445	$ 1,482,404	0.1%
	Newmark Group, Inc.	7.50%	01/12/2029		5,838	6,125,378	0.4
	Vivion Investments SARL, Series E(a)	6.50%	02/28/2029	EUR	7	8,339	0.0
	Vivion Investments SARL, Series E(a)	8.25%	08/31/2028		2	1,851	0.0
	Vornado Realty LP	5.75%	02/01/2033	USD	1,660	1,654,734	0.1
						13,345,196	0.9
						155,742,902	10.5
UTILITY							
ELECTRIC							
	NRG Energy, Inc.	3.38%	02/15/2029		4,590	4,378,888	0.3
	NRG Energy, Inc.	5.75%	07/15/2029		4,980	4,982,787	0.3
						9,361,675	0.6
						1,293,767,716	88.3
CORPORATES - INVESTMENT GRADE							
INDUSTRIAL							
BASIC							
	SNF Group SACA	5.63%	03/31/2031		1,441	1,459,576	0.1
CONSUMER CYCLICAL - ENTERTAINMENT							
	Carnival Corp., Ltd.	4.00%	08/01/2028		7,124	6,988,603	0.5
CONSUMER CYCLICAL - OTHER							
	Las Vegas Sands Corp.	5.65%	05/18/2033		615	618,822	0.0
ENERGY							
	Colonial Pipeline Co.	7.63%	04/15/2032		5,000	5,497,714	0.4
	EQT Corp.	4.50%	01/15/2029		137	136,186	0.0
	Permian Resources Operating LLC	7.00%	01/15/2032		8,091	8,435,535	0.6
	Var Energi ASA	5.88%	05/22/2030		1,846	1,908,779	0.1
	Var Energi ASA	7.50%	01/15/2028		3,079	3,209,714	0.2
	Woodside Finance Ltd.	5.40%	05/19/2030		1,861	1,898,526	0.1
						21,086,454	1.4
						30,153,455	2.0
FINANCIAL INSTITUTIONS							
BANKING							
	Ally Financial, Inc.	5.54%	01/17/2031		726	731,809	0.1
	Ally Financial, Inc.	5.74%	05/15/2029		2,286	2,322,449	0.2
	Ally Financial, Inc.	6.85%	01/03/2030		1,879	1,957,168	0.1
	Deutsche Bank AG/New York NY	3.73%	01/14/2032		917	856,619	0.1
	Societe Generale SA	5.51%	05/22/2031		6,295	6,411,827	0.4
	Synchrony Financial	5.45%	03/06/2031		1,802	1,803,564	0.1
	Synchrony Financial	5.94%	08/02/2030		1,308	1,332,930	0.1
						15,416,366	1.1
INSURANCE							
	Hartford Insurance Group, Inc. (The), Series ICON(b)	6.04%	02/12/2047		2,690	2,597,086	0.2
	SBL Holdings, Inc.	5.00%	02/18/2031		748	671,032	0.0
	SBL Holdings, Inc.	5.90%	09/26/2028		1,385	1,341,792	0.1
						4,609,910	0.3
						20,026,276	1.4
UTILITY							
ELECTRIC							
	Alexander Funding Trust II	7.47%	07/31/2028		361	378,867	0.0
						50,558,598	3.4
INVESTMENT COMPANIES							
FUNDS AND INVESTMENT TRUSTS							
	AB SICAV I - Sustainable Euro High Yield Portfolio - Class S				677,966	29,440,727	2.0
EMERGING MARKETS - CORPORATE BONDS							
INDUSTRIAL							
CONSUMER CYCLICAL - OTHER							
	Melco Resorts Finance Ltd.	5.38%	12/04/2029	USD	498	486,098	0.0
	Melco Resorts Finance Ltd.	5.63%	07/17/2027		2,000	1,993,500	0.2
	Melco Resorts Finance Ltd.	5.63%	07/17/2027		1,000	996,750	0.1
	Melco Resorts Finance Ltd.	5.75%	07/21/2028		2,000	1,989,500	0.1
	Melco Resorts Finance Ltd.	6.50%	09/24/2033		413	408,086	0.0
	MGM China Holdings Ltd.	4.75%	02/01/2027		2,000	1,991,000	0.1
						7,864,934	0.5

	Rate	Date	Shares/Principal (-)/(000)		Value (USD)	Net Assets %
CONSUMER NON-CYCLICAL						
Teva Pharmaceutical Finance Netherlands II BV	3.75%	05/09/2027	EUR	3,750	$ 4,380,736	0.3%
Teva Pharmaceutical Finance Netherlands III BV	4.75%	05/09/2027	USD	3,890	3,891,556	0.3
Teva Pharmaceutical Finance Netherlands III BV	5.13%	05/09/2029		1,685	1,690,021	0.1
					9,962,313	0.7
					17,827,247	1.2
					1,391,594,288	94.9
OTHER TRANSFERABLE SECURITIES						
CORPORATES - NON-INVESTMENT GRADE						
INDUSTRIAL						
COMMUNICATIONS - TELECOMMUNICATIONS						
Lorca Telecom Bondco SA	4.00%	09/18/2027	EUR	213	248,455	0.0
CONSUMER CYCLICAL - ENTERTAINMENT						
Carnival Corp., Ltd.	5.75%	01/15/2030		321	396,169	0.0
CONSUMER CYCLICAL - OTHER						
Cirsa Finance International SARL	6.50%	03/15/2029		841	1,015,275	0.1
Flutter Treasury DAC	5.00%	04/29/2029		189	224,005	0.0
Miller Homes Group Finco PLC	7.00%	05/15/2029	GBP	2,041	2,679,899	0.2
					3,919,179	0.3
CONSUMER NON-CYCLICAL						
Grifols SA	3.88%	10/15/2028	EUR	3,545	4,104,320	0.3
Iceland Bondco PLC	10.88%	12/15/2027	GBP	210	294,119	0.0
ModivCare, Inc.(d) (e)	5.00%	10/01/2029	USD	4,198	5,457	0.0
					4,403,896	0.3
ENERGY						
NFE Financing LLC(d)	12.00%	11/15/2029		6,637	2,889,068	0.2
TRANSPORTATION - SERVICES						
BCP V Modular Services Finance II PLC	4.75%	11/30/2028	EUR	5,342	5,782,283	0.4
Loxam SAS	4.50%	02/15/2027		1,698	1,978,665	0.1
					7,760,948	0.5
					19,617,715	1.3
FINANCIAL INSTITUTIONS						
BROKERAGE						
First Eagle Holdings, Inc.	7.25%	08/15/2032	USD	1,511	1,531,324	0.1
FINANCE						
Curo SPV LLC(e)	13.00%	08/02/2027		2,776	2,651,494	0.2
FINANCIAL SERVICES						
NFE Brazil Financing Ltd.(a) (e)	15.00%	08/30/2029		454	445,214	0.0
INSURANCE						
Ardonagh Finco Ltd.	6.88%	02/15/2031	EUR	853	997,994	0.1
					5,626,026	0.4
					25,243,741	1.7
ASSET-BACKED SECURITIES						
OTHER ABS - FLOATING RATE						
Pagaya AI Debt Grantor Trust, Series 2024-S1, Class ABC(e) (f)	7.31%	09/15/2031	USD	988	990,930	0.1
COMMON STOCKS						
COMMUNICATION SERVICES						
DIVERSIFIED TELECOMMUNICATION SERVICES						
Altice France SA/LuxCo3(e)				46,262	924,065	0.1
ENERGY						
OIL, GAS & CONSUMABLE FUELS						
New Fortress Energy, Inc.(e)				80,958	45,401	0.0
INDUSTRIAL						
TRANSPORTATION INFRASTRUCTURE						
Spirit Airlines LLC				12,285	184	0.0
					969,650	0.1
WARRANTS						
INDUSTRIALS						
TRANSPORTATION INFRASTRUCTURE						
Spirit Airlines LLC, expiring 03/12/2030(e)				132,625	0	0.0
					27,204,321	1.9
Total Investments						
(cost $1,424,332,838)					$ 1,418,798,609	96.8%

	Rate	Date	Value (USD)	Net Assets %
Time Deposits				
ANZ, Hong Kong(g)	0.91%	–	$ 2	0.0%
ANZ, London(g)	2.97%	–	39,387,273	2.7
ANZ, London(g)	2.98%	–	1,407	0.0
HSBC, London(g)	2.67%	–	5,290	0.0
HSBC, Paris(g)	0.88%	–	2,142,943	0.1
HSBC, Singapore(g)	0.19%	–	86	0.0
Scotiabank, Toronto(g)	1.12%	–	2,117	0.0
SEB, Stockholm(g)	(0.26)%	–	2	0.0
Standard Chartered Bank, Johannesburg(g)	4.29%	–	1,667	0.0
Total Time Deposits			41,540,787	2.8
Other assets less liabilities			4,887,610	0.4
Net Assets			$ 1,465,227,006	100.0%

FUTURES

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation (Depreciation)
Long					
U.S. T-Note 5 Yr (CBT) Futures	09/30/2026	487	$ 51,999,062	$ 52,211,727	$ 212,664
Short					
Euro-BOBL Futures	06/08/2026	51	6,965,857	6,906,966	58,892
U.S. 10 Yr Ultra Futures	09/21/2026	21	2,331,656	2,353,641	(21,984)
U.S. T-Note 2 Yr (CBT) Futures	09/30/2026	545	112,410,508	112,576,562	(166,055)
U.S. T-Note 10 Yr (CBT) Futures	09/21/2026	446	48,614,078	48,983,344	(369,266)
					$ (285,749)
				Appreciation	$ 271,556
				Depreciation	$ (557,305)

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation (Depreciation)
Brown Brothers Harriman & Co.	USD	111	GBP	83	07/16/2026	$ 607
Brown Brothers Harriman & Co.+	AUD	145	USD	103	06/01/2026	(951)
Brown Brothers Harriman & Co.+	EUR	0*	USD	0*	06/01/2026	2
Brown Brothers Harriman & Co.+	EUR	130	USD	151	06/01/2026	(884)
Brown Brothers Harriman & Co.+	GBP	0*	USD	0*	06/01/2026	0**
Brown Brothers Harriman & Co.+	GBP	4	USD	5	06/01/2026	(16)
Brown Brothers Harriman & Co.+	USD	101	AUD	142	06/01/2026	887
Brown Brothers Harriman & Co.+	USD	2	AUD	3	06/01/2026	(11)
Brown Brothers Harriman & Co.+	USD	2	EUR	1	06/01/2026	6
Brown Brothers Harriman & Co.+	USD	151	EUR	129	06/01/2026	(672)
Brown Brothers Harriman & Co.+	USD	0*	GBP	0*	06/01/2026	0**
Brown Brothers Harriman & Co.+	USD	5	GBP	4	06/01/2026	(8)
Brown Brothers Harriman & Co.+	EUR	0*	USD	0*	06/08/2026	2
Brown Brothers Harriman & Co.+	EUR	0*	USD	0*	06/08/2026	(2)
Brown Brothers Harriman & Co.+	GBP	0*	USD	0*	06/08/2026	0**
Brown Brothers Harriman & Co.+	GBP	0*	USD	0*	06/08/2026	(0)**
Brown Brothers Harriman & Co.+	USD	149	EUR	126	06/08/2026	(1,283)
Brown Brothers Harriman & Co.+	USD	5	GBP	4	06/08/2026	(49)
Brown Brothers Harriman & Co.+	AUD	0*	USD	0*	06/09/2026	(1)
Brown Brothers Harriman & Co.+	USD	0*	AUD	0*	06/09/2026	2
Brown Brothers Harriman & Co.+	USD	103	AUD	143	06/09/2026	(654)
Brown Brothers Harriman & Co.+	AUD	60	USD	43	06/15/2026	357
Brown Brothers Harriman & Co.+	AUD	1,594	USD	1,139	06/15/2026	(6,237)
Brown Brothers Harriman & Co.+	CHF	47	USD	60	06/15/2026	35
Brown Brothers Harriman & Co.+	CHF	36	USD	46	06/15/2026	(161)
Brown Brothers Harriman & Co.+	EUR	172	USD	202	06/15/2026	1,357
Brown Brothers Harriman & Co.+	EUR	295	USD	344	06/15/2026	(408)
Brown Brothers Harriman & Co.+	GBP	14	USD	18	06/15/2026	66
Brown Brothers Harriman & Co.+	GBP	25	USD	33	06/15/2026	(83)
Brown Brothers Harriman & Co.+	SGD	14	USD	11	06/15/2026	45
Brown Brothers Harriman & Co.+	SGD	35	USD	27	06/15/2026	(50)
Brown Brothers Harriman & Co.+	USD	5	AUD	7	06/15/2026	30
Brown Brothers Harriman & Co.+	USD	15,554	AUD	21,524	06/15/2026	(87,558)
Brown Brothers Harriman & Co.+	USD	1,226	CAD	1,679	06/15/2026	(7,568)
Brown Brothers Harriman & Co.+	USD	27,288	CHF	21,273	06/15/2026	4,097
Brown Brothers Harriman & Co.+	USD	89	CHF	69	06/15/2026	(158)
Brown Brothers Harriman & Co.+	USD	180	EUR	154	06/15/2026	423
Brown Brothers Harriman & Co.+	USD	34,975	EUR	29,777	06/15/2026	(223,738)
Brown Brothers Harriman & Co.+	USD	76	GBP	56	06/15/2026	354

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation (Depreciation)
Brown Brothers Harriman & Co.+	USD	6,668	GBP	4,931	06/15/2026	$ (28,036)
Brown Brothers Harriman & Co.+	USD	10	SGD	13	06/15/2026	18
Brown Brothers Harriman & Co.+	USD	2,891	SGD	3,672	06/15/2026	(10,796)
Brown Brothers Harriman & Co.+	AUD	0*	USD	0*	06/29/2026	(1)
Brown Brothers Harriman & Co.+	EUR	0*	USD	1	06/29/2026	(2)
Brown Brothers Harriman & Co.+	GBP	0*	USD	0*	06/29/2026	(0)**
Brown Brothers Harriman & Co.+	USD	103	AUD	145	06/29/2026	950
Brown Brothers Harriman & Co.+	USD	151	EUR	130	06/29/2026	866
Brown Brothers Harriman & Co.+	USD	5	GBP	4	06/29/2026	16
Citibank NA	GBP	11,671	USD	15,774	07/16/2026	57,279
Citibank NA	USD	14,385	GBP	10,644	07/16/2026	(52,237)
JPMorgan Chase Bank NA	EUR	1,030	USD	1,216	06/18/2026	13,886
Morgan Stanley Capital Services LLC	EUR	143,407	USD	169,559	06/18/2026	2,170,608
Morgan Stanley Capital Services LLC	USD	1,177	EUR	997	06/18/2026	(13,618)
						$ 1,816,711
					Appreciation	$ 2,251,893
					Depreciation	$ (435,182)

\+ Used for portfolio or share class hedging purposes.

CENTRALLY CLEARED INTEREST RATE SWAPS

Clearing Broker/(Exchange)	Notional Amount (000)	Termination Date	Rate Type: Payments Made By the Fund	Rate Type: Payments Received By the Fund	Unrealized Appreciation (Depreciation)
Morgan Stanley & Co. LLC/(CME Group)	USD 24,520	12/16/2026	2.231%	1 Day SOFR	$ (984,530)

* 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 May 29, 2026.

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

(d) Defaulted.

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

(f) Variable rate coupon, rate shown as of May 29, 2026.

(g) Overnight deposit.

Currency Abbreviations:

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

Glossary:

ABS – Asset-Backed Securities
BOBL – Bundesobligationen
CBT – Chicago Board of Trade
CME – Chicago Mercantile Exchange
REIT – Real Estate Investment Trust
SOFR – Secured Overnight Financing Rate

See notes to financial statements.

	Shares	Value (USD)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET			
COMMON STOCKS			
INFORMATION TECHNOLOGY			
COMMUNICATIONS EQUIPMENT			
Cisco Systems, Inc.	881,614	$ 106,163,958	1.2%
Motorola Solutions, Inc.	156,849	63,254,065	0.7
		169,418,023	1.9
IT SERVICES			
International Business Machines Corp.	313,371	93,321,884	1.1
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT			
Advanced Micro Devices, Inc.	206,785	106,721,739	1.2
Applied Materials, Inc.	318,903	143,525,484	1.6
Broadcom, Inc.	614,731	274,643,369	3.1
Intel Corp.	677,316	77,674,599	0.9
Micron Technology, Inc.	230,999	224,300,029	2.5
NVIDIA Corp.	3,206,858	677,095,998	7.7
NXP Semiconductors NV	256,071	82,288,416	0.9
QUALCOMM, Inc.	168,471	42,289,590	0.5
		1,628,539,224	18.4
SOFTWARE			
Microsoft Corp.	1,050,125	472,808,280	5.4
Oracle Corp.	410,926	92,778,872	1.1
Salesforce, Inc.	211,455	40,409,051	0.5
		605,996,203	7.0
TECHNOLOGY HARDWARE, STORAGE & PERIPHERALS			
Apple, Inc.	1,762,985	550,157,099	6.3
Seagate Technology Holdings PLC	66,500	58,506,700	0.7
		608,663,799	7.0
		3,105,939,133	35.4
FINANCIALS			
BANKS			
Bank of America Corp.	1,551,344	80,049,350	0.9
Citigroup, Inc.	501,871	63,185,559	0.7
Fifth Third Bancorp	649,528	32,430,933	0.4
JPMorgan Chase & Co.	413,031	123,624,309	1.4
US Bancorp	1,465,475	80,381,304	0.9
Wells Fargo & Co.	703,648	54,560,866	0.6
		434,232,321	4.9
CAPITAL MARKETS			
Charles Schwab Corp. (The)	554,105	48,401,072	0.5
Goldman Sachs Group, Inc. (The)	60,586	62,134,578	0.7
Jefferies Financial Group, Inc.	1,218,561	64,242,536	0.7
Morgan Stanley	249,409	51,877,072	0.6
		226,655,258	2.5
CONSUMER FINANCE			
Capital One Financial Corp.	310,236	58,302,651	0.7
FINANCIAL SERVICES			
Apollo Global Management, Inc.	188,952	24,320,012	0.3
Berkshire Hathaway, Inc. - Class B	626,970	297,484,726	3.4
Visa, Inc. - Class A	617,904	201,659,149	2.3
		523,463,887	6.0
INSURANCE			
Progressive Corp. (The)	210,965	40,167,736	0.5
		1,282,821,853	14.6
COMMUNICATION SERVICES			
DIVERSIFIED TELECOMMUNICATION SERVICES			
AT&T, Inc.	1,657,797	41,113,366	0.5
ENTERTAINMENT			
Netflix, Inc.	870,466	74,877,485	0.9
Walt Disney Co. (The)	706,194	71,911,735	0.8
		146,789,220	1.7
INTERACTIVE MEDIA & SERVICES			
Alphabet, Inc. - Class A	1,439,159	547,369,734	6.2
Meta Platforms, Inc. - Class A	320,255	202,564,490	2.3
		749,934,224	8.5
WIRELESS TELECOMMUNICATION SERVICES			
T-Mobile US, Inc.	200,378	37,576,886	0.4
		975,413,696	11.1

	Shares	Value (USD)	Net Assets %
INDUSTRIALS			
AEROSPACE & DEFENSE			
Boeing Co. (The)	210,049	$ 48,552,826	0.6%
RTX Corp.	578,887	104,002,838	1.2
		152,555,664	1.8
ELECTRICAL EQUIPMENT			
Eaton Corp. PLC	126,121	50,524,073	0.6
GE Vernova, Inc.	53,878	52,171,145	0.6
		102,695,218	1.2
GROUND TRANSPORTATION			
CSX Corp.	599,878	27,150,478	0.3
Union Pacific Corp.	352,681	92,628,138	1.1
		119,778,616	1.4
INDUSTRIAL CONGLOMERATES			
3M Co.	594,903	91,097,496	1.0
Honeywell International, Inc.	414,393	98,567,519	1.1
		189,665,015	2.1
MACHINERY			
Caterpillar, Inc.	87,391	76,543,155	0.9
Parker-Hannifin Corp.	105,346	88,978,392	1.0
		165,521,547	1.9
PASSENGER AIRLINES			
United Airlines Holdings, Inc.	328,110	37,667,028	0.4
		767,883,088	8.8
HEALTH CARE			
BIOTECHNOLOGY			
AbbVie, Inc.	356,350	77,584,522	0.9
HEALTH CARE EQUIPMENT & SUPPLIES			
Abbott Laboratories	381,330	32,641,848	0.4
Medtronic PLC.	504,722	37,253,531	0.4
Stryker Corp.	101,411	30,939,482	0.4
		100,834,861	1.2
HEALTH CARE PROVIDERS & SERVICES			
CVS Health Corp.	822,310	74,813,764	0.8
UnitedHealth Group, Inc.	248,423	94,477,751	1.1
		169,291,515	1.9
LIFE SCIENCES TOOLS & SERVICES			
Thermo Fisher Scientific, Inc.	79,579	39,193,453	0.4
PHARMACEUTICALS			
Eli Lilly & Co.	140,338	155,073,490	1.8
Johnson & Johnson	534,295	120,392,692	1.4
Merck & Co., Inc.	514,576	61,090,463	0.7
		336,556,645	3.9
		723,460,996	8.3
CONSUMER DISCRETIONARY			
AUTOMOBILES			
General Motors Co.	360,576	30,014,346	0.3
BROADLINE RETAIL			
Amazon.com, Inc.	1,340,303	362,739,604	4.1
HOTELS, RESTAURANTS & LEISURE			
Booking Holdings, Inc.	222,432	37,241,790	0.4
McDonald's Corp.	200,182	55,890,814	0.6
		93,132,604	1.0
SPECIALTY RETAIL			
Home Depot, Inc. (The)	188,015	59,627,077	0.7
Lowe's Cos., Inc.	168,348	36,087,077	0.4
		95,714,154	1.1
		581,600,708	6.5
ENERGY			
ENERGY EQUIPMENT & SERVICES			
SLB Ltd.	886,518	48,359,557	0.5
OIL, GAS & CONSUMABLE FUELS			
Chevron Corp.	532,985	97,248,443	1.1
EOG Resources, Inc.	571,902	76,280,289	0.9
Exxon Mobil Corp.	928,677	134,899,621	1.5
Williams Cos., Inc. (The)	936,966	66,890,003	0.8
		375,318,356	4.3
		423,677,913	4.8

	Rate	Date	Shares	Value (USD)	Net Assets %
CONSUMER STAPLES					
BEVERAGES					
Coca-Cola Co. (The)			914,972	$ 72,291,938	0.8%
PepsiCo, Inc.			376,313	54,260,571	0.6
				126,552,509	1.4
CONSUMER STAPLES DISTRIBUTION & RETAIL					
Costco Wholesale Corp.			55,656	53,224,946	0.6
Walmart, Inc.			628,024	72,693,778	0.8
				125,918,724	1.4
HOUSEHOLD PRODUCTS					
Procter & Gamble Co. (The)			574,639	82,495,175	0.9
TOBACCO					
Philip Morris International, Inc.			289,504	51,352,220	0.6
				386,318,628	4.3
UTILITIES					
ELECTRIC UTILITIES					
Constellation Energy Corp.			133,917	38,534,617	0.4
NextEra Energy, Inc.			568,712	49,483,631	0.6
PPL Corp.			1,585,000	56,093,150	0.6
				144,111,398	1.6
INDEPENDENT POWER AND RENEWABLE ELECTRICITY PRODUCERS					
Vistra Corp.			92,837	14,875,273	0.2
				158,986,671	1.8
MATERIALS					
CHEMICALS					
Linde PLC			160,059	79,659,764	0.9
Sherwin-Williams Co. (The)			128,873	39,156,772	0.4
				118,816,536	1.3
Total Investments					
(cost $7,369,539,089)				$ 8,524,919,222	96.9%
Time Deposits					
ANZ, London(a)	2.98%	–		448	0.0
BBH, New York(a)	(0.26)%	–		1	0.0
HSBC, Hong Kong(a)	1.00%	–		709,349	0.0
HSBC, London(a)	2.67%	–		1,378,820	0.0
HSBC, Paris(a)	0.88%	–		739,730	0.0
HSBC, Singapore(a)	0.19%	–		67	0.0
Scotiabank, Toronto(a)	1.12%	–		8	0.0
SMBC, London(a)	0.23%	–		147,119	0.0
SMBC, London(a)	2.97%	–		237,834,337	2.7
Total Time Deposits				240,809,879	2.7
Other assets less liabilities				34,483,110	0.4
Net Assets				$ 8,800,212,211	100.0%

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation (Depreciation)
Brown Brothers Harriman & Co.+	AUD	3,002	USD	2,170	06/01/2026	$ 12,949
Brown Brothers Harriman & Co.+	AUD	36,189	USD	25,757	06/01/2026	(253,621)
Brown Brothers Harriman & Co.+	CZK	12	USD	1	06/01/2026	0*
Brown Brothers Harriman & Co.+	CZK	16,778	USD	803	06/01/2026	(2,482)
Brown Brothers Harriman & Co.+	EUR	495	USD	579	06/01/2026	2,218
Brown Brothers Harriman & Co.+	EUR	55	USD	63	06/01/2026	(371)
Brown Brothers Harriman & Co.+	GBP	23	USD	32	06/01/2026	56
Brown Brothers Harriman & Co.+	GBP	23	USD	32	06/01/2026	(106)
Brown Brothers Harriman & Co.+	PLN	274,550	USD	75,719	06/01/2026	17,646
Brown Brothers Harriman & Co.+	PLN	277,782	USD	75,919	06/01/2026	(674,217)
Brown Brothers Harriman & Co.+	USD	27,680	AUD	38,792	06/01/2026	202,260
Brown Brothers Harriman & Co.+	USD	289	AUD	398	06/01/2026	(2,367)
Brown Brothers Harriman & Co.+	USD	792	CZK	16,543	06/01/2026	2,161
Brown Brothers Harriman & Co.+	USD	12	CZK	248	06/01/2026	(76)
Brown Brothers Harriman & Co.+	USD	9	EUR	8	06/01/2026	25
Brown Brothers Harriman & Co.+	USD	634	EUR	541	06/01/2026	(2,789)
Brown Brothers Harriman & Co.+	USD	31	GBP	24	06/01/2026	352
Brown Brothers Harriman & Co.+	USD	31	GBP	23	06/01/2026	(60)
Brown Brothers Harriman & Co.+	USD	77,471	PLN	283,184	06/01/2026	610,716
Brown Brothers Harriman & Co.+	USD	74,235	PLN	269,148	06/01/2026	(22,974)
Brown Brothers Harriman & Co.+	EUR	1,746,334	USD	2,055,008	06/08/2026	17,519,014

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation (Depreciation)
Brown Brothers Harriman & Co.+	EUR	1,002	USD	1,166	06/08/2026	$ (2,978)
Brown Brothers Harriman & Co.+	GBP	23	USD	31	06/08/2026	317
Brown Brothers Harriman & Co.+	GBP	1	USD	1	06/08/2026	(2)
Brown Brothers Harriman & Co.+	USD	2,122,979	EUR	1,824,950	06/08/2026	6,232,534
Brown Brothers Harriman & Co.+	USD	2,030,364	EUR	1,725,154	06/08/2026	(17,584,979)
Brown Brothers Harriman & Co.+	USD	31	GBP	24	06/08/2026	348
Brown Brothers Harriman & Co.+	USD	31	GBP	23	06/08/2026	(321)
Brown Brothers Harriman & Co.+	AUD	156	USD	113	06/09/2026	726
Brown Brothers Harriman & Co.+	AUD	1	USD	0**	06/09/2026	(2)
Brown Brothers Harriman & Co.+	USD	114	AUD	160	06/09/2026	652
Brown Brothers Harriman & Co.+	USD	113	AUD	156	06/09/2026	(725)
Brown Brothers Harriman & Co.+	AUD	135	USD	97	06/15/2026	549
Brown Brothers Harriman & Co.+	AUD	1	USD	0**	06/15/2026	(2)
Brown Brothers Harriman & Co.+	CHF	13,921	USD	17,856	06/15/2026	(3,918)
Brown Brothers Harriman & Co.+	EUR	0**	USD	0**	06/15/2026	(1)
Brown Brothers Harriman & Co.+	GBP	23,894	USD	32,301	06/15/2026	122,876
Brown Brothers Harriman & Co.+	GBP	1,264	USD	1,701	06/15/2026	(1,171)
Brown Brothers Harriman & Co.+	SGD	7,731	USD	6,086	06/15/2026	22,308
Brown Brothers Harriman & Co.+	USD	99	AUD	139	06/15/2026	568
Brown Brothers Harriman & Co.+	USD	97	AUD	135	06/15/2026	(549)
Brown Brothers Harriman & Co.+	USD	35,638	CHF	27,866	06/15/2026	112,322
Brown Brothers Harriman & Co.+	USD	15	CHF	11	06/15/2026	(9)
Brown Brothers Harriman & Co.+	USD	20	EUR	17	06/15/2026	50
Brown Brothers Harriman & Co.+	USD	55	EUR	47	06/15/2026	(348)
Brown Brothers Harriman & Co.+	USD	35,905	GBP	26,953	06/15/2026	391,570
Brown Brothers Harriman & Co.+	USD	32,511	GBP	24,040	06/15/2026	(136,674)
Brown Brothers Harriman & Co.+	USD	6,249	SGD	7,986	06/15/2026	14,425
Brown Brothers Harriman & Co.+	USD	6,016	SGD	7,642	06/15/2026	(22,474)
Brown Brothers Harriman & Co.+	AUD	231	USD	165	06/29/2026	(1,065)
Brown Brothers Harriman & Co.+	CZK	8	USD	0**	06/29/2026	(2)
Brown Brothers Harriman & Co.+	EUR	0**	USD	0**	06/29/2026	(1)
Brown Brothers Harriman & Co.+	PLN	916	USD	251	06/29/2026	(1,735)
Brown Brothers Harriman & Co.+	USD	11,990	AUD	16,843	06/29/2026	110,143
Brown Brothers Harriman & Co.+	USD	405	CZK	8,485	06/29/2026	2,384
Brown Brothers Harriman & Co.+	USD	75	EUR	65	06/29/2026	391
Brown Brothers Harriman & Co.+	USD	31	GBP	23	06/29/2026	104
Brown Brothers Harriman & Co.+	USD	77,152	PLN	282,265	06/29/2026	672,432
						$ 7,336,077
					Appreciation	$ 26,052,096
					Depreciation	$ (18,716,019)

\+ Used for portfolio or share class hedging purposes.

* Amount less than 0.50.

** Contract amount less than 500.

(a) Overnight deposit.

Currency Abbreviations:

AUD – Australian Dollar
CHF – Swiss Franc
CZK – Czech Koruna
EUR – Euro
GBP – Great British Pound
PLN – Polish Zloty
SGD – Singapore Dollar
USD – United States Dollar

See notes to financial statements.

		Rate	Date		Principal (000)	Value (USD)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET							
GOVERNMENTS - TREASURIES							
AUSTRALIA							
	Australia Government Bond, Series 140	4.50%	04/21/2033	AUD	5,977	$ 4,260,612	0.4%
	Australia Government Bond, Series 171	4.25%	12/21/2035		20,834	14,331,947	1.2
						18,592,559	1.6
AUSTRIA							
	Republic of Austria Government Bond	0.90%	02/20/2032	EUR	6,899	7,234,172	0.6
BELGIUM							
	Kingdom of Belgium Government Bond, Series 104	3.45%	06/22/2042		4,248	4,673,211	0.4
CANADA							
	Canadian Government Bond	2.75%	03/01/2030	CAD	27,852	20,048,157	1.7
	Canadian Government Bond	2.75%	09/01/2030		27,584	19,800,948	1.7
	Canadian Government Bond	2.75%	03/01/2031		59,294	42,440,870	3.7
	Canadian Government Bond	2.75%	12/01/2055		6,583	3,894,221	0.3
	Canadian Government Bond	3.50%	09/01/2029		2,451	1,809,753	0.2
	Canadian Government Bond	3.50%	12/01/2045		1,435	1,016,074	0.1
	Canadian Government Bond	3.50%	12/01/2057		17,797	12,214,101	1.1
						101,224,124	8.8
CHINA							
	China Government Bond, Series INBK	1.61%	02/15/2035	CNY	53,500	7,855,866	0.7
	China Government Bond, Series INBK	1.92%	01/15/2055		40,540	5,550,170	0.5
	China Government Bond, Series INBK	2.11%	08/25/2034		49,100	7,512,313	0.6
						20,918,349	1.8
FINLAND							
	Finland Government Bond, Series 10Y	1.50%	09/15/2032	EUR	2,065	2,211,659	0.2
FRANCE							
	French Republic Government Bond OAT, Series OAT	1.25%	05/25/2036		3,055	2,870,929	0.2
	French Republic Government Bond OAT, Series OAT	3.50%	11/25/2035		10,353	12,039,942	1.0
						14,910,871	1.2
GERMANY							
	Bundesrepublik Deutschland Bundesanleihe	1.00%	05/15/2038		4,109	3,788,469	0.3
	Bundesrepublik Deutschland Bundesanleihe	2.50%	08/15/2046		4,775	4,845,051	0.4
	Bundesrepublik Deutschland Bundesanleihe	3.25%	07/04/2042		1,902	2,203,158	0.2
	Bundesrepublik Deutschland Bundesanleihe, Series TWIN	2.60%	05/15/2041		8,106	8,707,389	0.8
						19,544,067	1.7
HUNGARY							
	Hungary Government Bond, Series 32/A	4.75%	11/24/2032	HUF	2,825,180	8,978,131	0.8
	Hungary Government Bond, Series 35/A	7.00%	10/24/2035		2,827,070	10,406,236	0.9
						19,384,367	1.7
INDONESIA							
	Indonesia Treasury Bond, Series 101	6.88%	04/15/2029	IDR	175,070,000	9,830,498	0.9
ITALY							
	Italy Buoni Poliennali Del Tesoro, Series 10Y	3.45%	02/01/2036	EUR	4,306	4,959,592	0.4
	Italy Buoni Poliennali Del Tesoro, Series 10Y	4.20%	03/01/2034		15,532	19,109,825	1.7
	Italy Buoni Poliennali Del Tesoro, Series 16Y	3.25%	03/01/2038		1,688	1,869,956	0.2
	Italy Buoni Poliennali Del Tesoro, Series 7Y	3.15%	11/15/2031		893	1,044,864	0.1
						26,984,237	2.4
JAPAN							
	Japan Government Five Year Bond, Series 176	1.00%	12/20/2029	JPY	1,352,900	8,302,590	0.7
	Japan Government Five Year Bond, Series 183	1.60%	12/20/2030		344,400	2,139,426	0.2
	Japan Government Forty Year Bond, Series 16	1.30%	03/20/2063		386,550	1,228,615	0.1
	Japan Government Forty Year Bond, Series 4	2.20%	03/20/2051		678,950	3,152,421	0.3
	Japan Government Ten Year Bond, Series 382	2.40%	03/20/2036		582,150	3,582,732	0.3
	Japan Government Thirty Year Bond, Series 62	0.50%	03/20/2049		671,100	2,141,949	0.2
	Japan Government Thirty Year Bond, Series 81	1.60%	12/20/2053		682,850	2,631,490	0.2
	Japan Government Thirty Year Bond, Series 82	1.80%	03/20/2054		250,650	1,015,838	0.1
	Japan Government Twenty Year Bond, Series 171	0.30%	12/20/2039		248,250	1,081,608	0.1
	Japan Government Twenty Year Bond, Series 183	1.40%	12/20/2042		1,866,150	8,863,546	0.8
						34,140,215	3.0
MEXICO							
	Mexican Bonos, Series M	8.00%	02/21/2036	MXN	48,004	2,558,919	0.2
POLAND							
	Republic of Poland Government Bond, Series 1035	5.00%	10/25/2035	PLN	6,378	1,689,082	0.1
SOUTH KOREA							
	Korea Treasury Bond, Series 5509	2.63%	09/10/2055	KRW	6,297,970	3,186,595	0.3
SPAIN							
	Spain Government Bond	3.20%	10/31/2035	EUR	23,303	26,986,856	2.3
	Spain Government Bond	4.70%	07/30/2041		1,912	2,483,265	0.2
						29,470,121	2.5

	Rate	Date		Principal (000)	Value (USD)	Net Assets %
THAILAND						
Thailand Government Bond	2.98%	06/17/2045	THB	61,327	$ 1,852,859	0.2%
Thailand Government Bond	3.45%	06/17/2043		74,631	2,419,001	0.2
					4,271,860	0.4
UNITED KINGDOM						
United Kingdom Gilt	0.88%	01/31/2046	GBP	2,385	1,454,498	0.1
United Kingdom Gilt	4.00%	10/22/2031		18,604	24,600,187	2.1
United Kingdom Gilt	4.13%	03/07/2031		1,175	1,567,766	0.1
United Kingdom Gilt	4.25%	12/07/2040		9,028	11,003,903	1.0
United Kingdom Gilt	4.38%	03/07/2030		1,620	2,188,367	0.2
United Kingdom Gilt	4.50%	03/07/2035		9,694	12,830,786	1.1
United Kingdom Gilt	4.75%	10/22/2035		27,409	36,759,101	3.2
United Kingdom Gilt	4.75%	10/22/2043		7,311	9,160,652	0.8
					99,565,260	8.6
UNITED STATES						
U.S. Treasury Bonds	1.13%	05/15/2040	USD	1,571	986,665	0.1
U.S. Treasury Bonds(a)	1.13%	08/15/2040		38,771	24,092,604	2.1
U.S. Treasury Bonds(a)	1.25%	05/15/2050		4,118	1,937,437	0.2
U.S. Treasury Bonds	1.88%	11/15/2051		16,085	8,751,245	0.8
U.S. Treasury Bonds	2.38%	02/15/2042		2,160	1,567,085	0.1
U.S. Treasury Bonds	2.50%	02/15/2045		4,664	3,245,852	0.3
U.S. Treasury Bonds	3.00%	11/15/2045		7,940	5,955,000	0.5
U.S. Treasury Notes	1.38%	11/15/2031		60,561	52,314,209	4.5
					98,850,097	8.6
					519,240,263	45.0
CORPORATES - INVESTMENT GRADE						
INDUSTRIAL						
BASIC						
Anglo American Capital PLC	5.00%	03/21/2033		3,103	3,086,473	0.3
Glencore Funding LLC	2.85%	04/27/2031		505	460,395	0.0
Glencore Funding LLC	4.90%	07/01/2031		259	259,004	0.0
SNF Group SACA	5.63%	03/31/2031		874	885,267	0.1
					4,691,139	0.4
CAPITAL GOODS						
Eaton Capital ULC	3.55%	03/10/2034	EUR	505	587,623	0.1
John Deere Financial Ltd.	5.05%	06/28/2029	AUD	2,760	1,973,399	0.2
Parker-Hannifin Corp.	2.90%	03/01/2030	EUR	1,719	1,981,848	0.2
					4,542,870	0.5
COMMUNICATIONS - MEDIA						
Meta Platforms, Inc.	5.75%	11/15/2065	USD	3,016	2,759,275	0.2
Pinewood Finco PLC	6.00%	03/27/2030	GBP	1,000	1,341,338	0.1
					4,100,613	0.3
COMMUNICATIONS - TELECOMMUNICATIONS						
AT&T, Inc.	4.60%	09/19/2028	AUD	2,010	1,424,046	0.1
Bell Telephone Co. of Canada or Bell Canada	5.85%	11/10/2032	CAD	2,140	1,697,414	0.1
TELUS Corp.	4.95%	02/18/2031		122	92,670	0.0
TELUS Corp., Series CAG	5.25%	11/15/2032		991	762,983	0.1
TELUS Corp., Series CAK	5.75%	09/08/2033		1,217	962,330	0.1
Verizon Communications, Inc.	3.00%	03/23/2031	AUD	580	371,887	0.0
Verizon Communications, Inc.	4.25%	08/15/2056	EUR	999	1,150,920	0.1
Verizon Communications, Inc.	4.50%	08/17/2027	AUD	970	691,789	0.1
					7,154,039	0.6
CONSUMER CYCLICAL - AUTOMOTIVE						
Ford Motor Credit Co. LLC	5.11%	05/03/2029	USD	787	784,706	0.1
Ford Motor Credit Co. LLC	5.42%	04/09/2031		200	199,337	0.0
Ford Motor Credit Co. LLC	7.35%	03/06/2030		373	397,007	0.0
General Motors Financial Co., Inc.	2.40%	04/10/2028		194	186,669	0.0
General Motors Financial Co., Inc.	5.55%	07/15/2029		796	814,867	0.1
General Motors Financial of Canada Ltd.	5.10%	07/14/2028	CAD	658	493,262	0.0
Hyundai Capital America	1.80%	01/10/2028	USD	1,786	1,709,249	0.2
Hyundai Capital America	4.50%	09/18/2030		1,102	1,084,374	0.1
Hyundai Capital America	4.75%	04/06/2029		305	305,274	0.0
Toyota Finance Australia Ltd.	4.65%	09/17/2029	AUD	2,990	2,107,648	0.2
					8,082,393	0.7
CONSUMER CYCLICAL - ENTERTAINMENT						
CPUK Finance Ltd.	5.88%	08/28/2027	GBP	363	492,378	0.0
Hasbro, Inc.	4.65%	03/12/2031	USD	476	470,720	0.0
Polaris, Inc.	5.60%	03/01/2031		742	740,100	0.1
					1,703,198	0.1

	Rate	Date		Principal (000)	Value (USD)	Net Assets %
CONSUMER CYCLICAL - OTHER						
Flutter Treasury DAC	4.00%	06/04/2031	EUR	868	$ 989,269	0.1%
Flutter Treasury DAC	5.88%	06/04/2031	USD	203	200,953	0.0
Flutter Treasury DAC	6.13%	06/04/2031	GBP	600	791,746	0.1
Las Vegas Sands Corp	5.65%	05/18/2033	USD	426	428,647	0.0
					2,410,615	0.2
CONSUMER CYCLICAL - RESTAURANTS						
1011778 BC ULC/New Red Finance, Inc.	3.88%	01/15/2028		491	482,455	0.0
CONSUMER CYCLICAL - RETAILERS						
AutoNation, Inc.	4.45%	01/15/2029		684	677,947	0.1
CONSUMER NON-CYCLICAL						
BAT International Finance PLC, Series E	4.13%	04/12/2032	EUR	2,426	2,890,258	0.3
CommonSpirit Health	4.35%	09/01/2030	USD	626	614,104	0.1
Imperial Brands Finance PLC, Series E	3.88%	08/02/2033	EUR	1,905	2,191,142	0.2
Loblaw Cos. Ltd.	6.54%	02/17/2033	CAD	2,036	1,675,257	0.1
Maple Parent Holdings Corp.	3.88%	03/26/2030	EUR	607	712,681	0.1
Nestle Finance International Ltd., Series E	2.80%	05/29/2035	CNH	15,950	2,381,440	0.2
					10,464,882	1.0
ENERGY						
Baker Hughes Holdings LLC/Baker Hughes Co-Obligor, Inc.	3.23%	03/11/2030	EUR	584	681,467	0.1
Baker Hughes Holdings LLC/Baker Hughes Co-Obligor, Inc.	4.35%	06/15/2031	USD	739	726,934	0.1
BP Capital Markets PLC(b)	3.25%	06/08/2026	EUR	1,285	1,498,202	0.1
BP Capital Markets PLC(b)	3.63%	03/22/2029		585	678,079	0.1
BP Capital Markets PLC	4.75%	08/28/2029	AUD	1,750	1,241,672	0.1
Continental Resources, Inc./OK	5.75%	01/15/2031	USD	524	535,070	0.0
Eni SpA	5.25%	05/18/2036		1,193	1,182,524	0.1
Eni SpA, Series E(b)	4.13%	01/19/2032	EUR	478	550,832	0.0
Occidental Petroleum Corp.	5.38%	01/01/2032	USD	1,103	1,134,058	0.1
ONEOK, Inc.	5.40%	10/15/2035		2,518	2,526,944	0.2
Targa Resources Corp.	4.35%	04/15/2031		930	911,089	0.1
Targa Resources Corp.	5.65%	02/15/2036		1,630	1,665,628	0.1
TotalEnergies SE(b)	2.00%	06/04/2030	EUR	420	454,078	0.0
TotalEnergies SE(b)	4.12%	11/19/2029		828	975,493	0.1
TotalEnergies SE, Series E(b)	3.79%	02/26/2031		486	557,905	0.1
Var Energi ASA	7.50%	01/15/2028	USD	2,665	2,778,138	0.2
Woodside Finance Ltd.	5.10%	09/12/2034		417	413,571	0.0
Woodside Finance Ltd.	6.00%	05/19/2035		1,030	1,076,708	0.1
					19,588,392	1.6
SERVICES						
Alibaba Group Holding Ltd.	2.80%	11/28/2029	CNH	17,260	2,620,425	0.2
Amazon.com, Inc.	5.55%	11/20/2065	USD	1,214	1,150,449	0.1
Amazon.com, Inc.	6.05%	03/13/2076		1,038	1,046,294	0.1
Booking Holdings, Inc.	4.50%	11/15/2031	EUR	1,313	1,606,136	0.1
Global Payments, Inc.	4.55%	03/15/2028	USD	1,857	1,852,126	0.2
					8,275,430	0.7
TECHNOLOGY						
Alphabet, Inc.	5.70%	11/15/2075		1,182	1,152,401	0.1
Baidu, Inc.	2.70%	03/12/2030	CNH	21,610	3,273,772	0.3
Fidelity National Information Services, Inc.	3.45%	03/10/2030	EUR	446	519,758	0.0
RD Michigan Property Owner I LLC	7.50%	03/30/2045	USD	1,709	1,713,003	0.2
Salesforce, Inc.	4.90%	09/15/2031		1,559	1,560,029	0.1
Salesforce, Inc.	5.20%	03/15/2033		1,559	1,566,289	0.1
					9,785,252	0.8
TRANSPORTATION - RAILROADS						
Guangzhou Metro Investment Finance BVI Ltd., Series E	2.15%	08/19/2028	CNH	19,830	2,927,910	0.3
MTR Corp., Ltd., Series E	3.05%	09/20/2054		1,120	168,708	0.0
					3,096,618	0.3
TRANSPORTATION - SERVICES						
PSA Treasury Pte. Ltd., Series E	2.70%	06/03/2035		11,960	1,786,207	0.2
Sydney Airport Finance Co. Pty Ltd., Series E	3.97%	04/28/2034	EUR	567	665,404	0.1
					2,451,611	0.3
					87,507,454	7.6
FINANCIAL INSTITUTIONS						
BANKING						
ABN AMRO Bank NV	3.32%	03/13/2037	USD	1,200	1,082,032	0.1
ABN AMRO Bank NV(b)	4.75%	09/22/2027	EUR	1,500	1,759,478	0.2
AIB Group PLC, Series E	3.75%	12/02/2036		1,991	2,288,789	0.2
Ally Financial, Inc.	5.54%	01/17/2031	USD	742	747,937	0.1
Ally Financial, Inc.	6.85%	01/03/2030		293	305,189	0.0
Australia & New Zealand Banking Group Ltd.	5.73%	09/18/2034		2,196	2,243,561	0.2
Banco Bilbao Vizcaya Argentaria SA	7.88%	11/15/2034		2,000	2,275,048	0.2

	Rate	Date		Principal (000)	Value (USD)	Net Assets %
Banco Santander SA	4.18%	03/24/2028	USD	1,400	$ 1,395,988	0.1%
Banco Santander SA	4.87%	04/15/2031		1,000	994,609	0.1
Banco Santander SA	5.80%	01/23/2029	AUD	260	188,870	0.0
Banco Santander SA	6.50%	01/23/2031		560	414,909	0.0
Bank of Ireland Group PLC	5.60%	03/20/2030	USD	1,240	1,269,465	0.1
Bank of Montreal	3.09%	01/10/2037		765	683,772	0.1
Bank of Nova Scotia (The)	4.59%	05/04/2037		1,544	1,484,888	0.1
Banque Federative du Credit Mutuel SA	4.99%	01/06/2031	AUD	1,100	770,690	0.1
Barclays PLC	4.22%	05/24/2030	USD	1,765	1,738,463	0.2
Barclays PLC(b)	6.13%	12/15/2035	EUR	359	418,028	0.0
Barclays PLC	6.16%	05/28/2035	AUD	810	583,027	0.1
Barclays PLC, Series E	4.97%	05/31/2036	EUR	408	495,657	0.0
Barclays PLC, Series E	8.41%	11/14/2032	GBP	725	1,018,898	0.1
BNP Paribas SA	1.90%	09/30/2028	USD	1,216	1,174,571	0.1
BNP Paribas SA	5.83%	08/23/2034	AUD	860	614,374	0.1
BNP Paribas SA, Series E	4.88%	10/12/2033		1,400	978,123	0.1
BPCE SA	2.28%	01/20/2032	USD	1,294	1,146,045	0.1
BPCE SA	5.39%	05/28/2031		767	776,772	0.1
BPCE SA, Series E	4.00%	01/16/2037	EUR	100	115,996	0.0
BPCE SA, Series E	5.13%	12/23/2033	GBP	800	1,053,191	0.1
CaixaBank SA	4.89%	07/03/2031	USD	435	435,252	0.0
CaixaBank SA	6.84%	09/13/2034		1,558	1,703,748	0.2
CaixaBank SA, Series E	4.75%	11/29/2031	GBP	900	1,194,932	0.1
Canadian Imperial Bank of Commerce, Series E	3.00%	07/30/2030	EUR	1,621	1,872,018	0.2
Citigroup, Inc.	5.59%	11/19/2034	USD	2,329	2,364,061	0.2
Citigroup, Inc., Series AA(b)	7.63%	11/15/2028		195	202,816	0.0
Citigroup, Inc., Series E	3.75%	05/14/2032	EUR	1,345	1,587,220	0.1
Citigroup, Inc., Series Y(b)	4.15%	11/15/2026	USD	1,111	1,104,686	0.1
Commerzbank AG, Series E	3.13%	11/26/2030	EUR	1,800	2,080,432	0.2
Commerzbank AG, Series E	4.63%	01/17/2031		500	606,298	0.1
Commonwealth Bank of Australia	3.61%	09/12/2034	USD	2,287	2,194,138	0.2
Commonwealth Bank of Australia	5.03%	01/15/2031	AUD	890	635,240	0.1
Credit Agricole SA	4.82%	09/25/2033	USD	679	665,104	0.1
Credit Agricole SA	5.22%	05/27/2031		754	762,283	0.1
Credit Agricole SA	5.41%	01/18/2029	AUD	2,730	1,965,047	0.2
Danske Bank A/S	4.61%	10/02/2030	USD	1,362	1,354,695	0.1
Deutsche Bank AG, Series E	4.13%	04/04/2030	EUR	1,000	1,189,681	0.1
Deutsche Bank AG/New York NY	3.73%	01/14/2032	USD	2,400	2,241,968	0.2
Erste Group Bank AG, Series E	3.13%	05/03/2032	EUR	1,300	1,497,723	0.1
Erste Group Bank AG, Series E	3.75%	04/21/2036		800	923,974	0.1
Goldman Sachs Group, Inc. (The), Series E	3.51%	08/17/2033		2,179	2,512,612	0.2
Goldman Sachs Group, Inc. (The), Series E	4.19%	04/22/2036		420	493,132	0.0
HSBC Holdings PLC	5.45%	03/03/2036	USD	1,113	1,123,296	0.1
HSBC Holdings PLC	6.36%	11/16/2032	EUR	1,903	2,311,784	0.2
HSBC Holdings PLC, Series E	3.31%	05/13/2030		196	228,616	0.0
HSBC Holdings PLC, Series E	3.55%	05/12/2031		225	263,158	0.0
ING Groep NV, Series E	4.38%	08/15/2034		2,200	2,615,838	0.2
Intesa Sanpaolo SpA	4.20%	06/01/2032	USD	2,334	2,203,452	0.2
Intesa Sanpaolo SpA	8.25%	11/21/2033		970	1,123,653	0.1
JPMorgan Chase & Co., Series E	4.46%	11/13/2031	EUR	1,773	2,159,170	0.2
Lloyds Banking Group PLC	5.39%	06/10/2027	AUD	1,430	1,027,905	0.1
Lloyds Banking Group PLC	5.80%	03/17/2029		920	665,570	0.1
Lloyds Banking Group PLC, Series E	3.63%	05/13/2033	EUR	1,449	1,688,154	0.1
Lloyds Banking Group PLC, Series E	4.00%	05/09/2035		410	482,270	0.0
Mitsubishi UFJ Financial Group, Inc.	4.59%	04/18/2030	USD	287	286,450	0.0
Morgan Stanley	3.52%	05/22/2031	EUR	2,425	2,838,902	0.2
Morgan Stanley	4.56%	04/10/2030	USD	907	903,339	0.1
Morgan Stanley, Series G	3.38%	01/23/2032	EUR	560	649,464	0.1
Nationwide Building Society	4.13%	10/18/2032	USD	1,152	1,138,878	0.1
Nationwide Building Society(c)	4.92%	02/16/2028		3,410	3,426,665	0.3
NatWest Group PLC	3.03%	11/28/2035		349	320,186	0.0
NatWest Group PLC	6.48%	06/01/2034		1,136	1,177,482	0.1
NatWest Group PLC, Series E	4.76%	11/10/2031	GBP	826	1,095,658	0.1
NatWest Group PLC, Series E	5.76%	02/28/2034	EUR	214	262,381	0.0
Santander UK Group Holdings PLC, Series E	2.42%	01/17/2029	GBP	362	468,494	0.0
Santander UK Group Holdings PLC, Series E	3.65%	02/16/2034	EUR	1,743	2,006,773	0.2
Santander UK Group Holdings PLC, Series E	7.10%	11/16/2027	GBP	422	574,427	0.1
Standard Chartered PLC(b) (c)	5.44%	01/30/2027	USD	1,400	1,357,262	0.1
Standard Chartered PLC, Series E	3.86%	03/17/2033	EUR	1,503	1,765,117	0.2
Svenska Handelsbanken AB, Series E	4.63%	08/23/2032	GBP	1,405	1,884,386	0.2
Synchrony Financial	5.94%	08/02/2030	USD	1,056	1,076,127	0.1
Toronto-Dominion Bank (The), Series G	3.64%	10/22/2031	EUR	2,000	2,345,327	0.2
UBS Group AG(b)	6.63%	01/08/2031	USD	909	912,402	0.1
UBS Group AG(b)	7.13%	08/10/2034		526	535,862	0.0
UBS Group AG	7.75%	03/01/2029	EUR	460	577,790	0.1
UBS Group AG(b)	9.25%	11/13/2028	USD	366	394,208	0.0

		Rate	Date		Principal (000)	Value (USD)	Net Assets %
	UBS Group AG, Series E	3.16%	08/11/2031	EUR	200	$ 231,241	0.0%
	UniCredit SpA	1.98%	06/03/2027	USD	268	268,000	0.0
	UniCredit SpA	5.86%	06/19/2032		2,207	2,220,500	0.2
	Visa, Inc.	2.25%	05/15/2028	EUR	918	1,058,660	0.1
						103,274,277	9.2
FINANCE							
	Aviation Capital Group LLC	1.95%	09/20/2026	USD	310	307,650	0.0
	Credicorp Capital Sociedad Titulizadora SA	10.10%	12/15/2043	PEN	3,830	1,217,209	0.1
						1,524,859	0.1
FINANCIAL SERVICES							
	Ford Credit Canada Co. Cie Credit Ford Du Canada	6.38%	11/10/2028	CAD	2,276	1,735,254	0.2
INSURANCE							
	Allianz SE(b)	6.50%	10/30/2034	USD	400	401,357	0.0
	Athene Global Funding	2.67%	06/07/2031		379	333,367	0.0
	Athene Global Funding	5.38%	01/07/2030		550	552,887	0.1
	Athene Global Funding	5.53%	07/11/2031		1,697	1,705,854	0.2
	Chubb INA Holdings LLC	2.75%	08/06/2035	CNH	10,750	1,577,073	0.1
	Chubb INA Holdings LLC	3.05%	08/06/2055		5,600	788,955	0.1
	Nationwide Mutual Insurance Co.	9.38%	08/15/2039	USD	345	444,789	0.0
	New York Life Global Funding	5.35%	09/19/2028	AUD	400	287,775	0.0
						6,092,057	0.5
REITs							
	American Tower Corp.	4.00%	09/01/2033	EUR	785	930,299	0.1
	Aroundtown SA	6.00%	02/06/2031	AUD	2,570	1,807,358	0.2
	Digital Euro Finco LLC	3.75%	01/15/2033	EUR	604	694,540	0.1
	GLP Capital LP/GLP Financing II, Inc.	4.00%	01/15/2030	USD	1,517	1,460,280	0.1
	Swire Properties MTN Financing Ltd., Series E	3.40%	09/03/2029	CNH	7,900	1,212,894	0.1
	Trust Fibra Uno	4.87%	01/15/2030	USD	596	570,295	0.1
						6,675,666	0.7
						119,302,113	10.7
UTILITY							
ELECTRIC							
	AES Panama Generation Holdings SRL	4.38%	05/31/2030		1,867	1,761,998	0.2
	Alexander Funding Trust II	7.47%	07/31/2028		803	842,742	0.1
	E.ON SE, Series E	3.45%	01/19/2034	EUR	2,160	2,494,480	0.2
	EDP SA, Series E.	4.75%	05/29/2054		300	354,650	0.0
	EDP Servicios Financieros Espana SA, Series E.	3.50%	07/16/2030		906	1,064,899	0.1
	EDP Servicios Financieros Espana SA, Series E.	3.50%	07/21/2031		895	1,049,114	0.1
	Electricite de France SA, Series E	3.00%	03/04/2031		2,100	2,413,362	0.2
	Electricite de France SA, Series MPLE	5.99%	05/23/2030	CAD	726	565,529	0.1
	EnBW Energie Baden-Wuerttemberg AG	3.63%	02/10/2056	EUR	2,200	2,510,247	0.2
	Enel SpA(b)	4.13%	10/14/2031		1,012	1,161,566	0.1
	Enel SpA, Series E	3.88%	05/26/2033		975	1,151,929	0.1
	Enel SpA, Series E(b)	6.38%	04/16/2028		400	489,449	0.0
	Iberdrola Finanzas SA	5.38%	11/28/2030	AUD	560	400,153	0.0
	Iberdrola Finanzas SA, Series E(b)	3.75%	08/05/2031	EUR	400	457,468	0.0
	Iberdrola International BV, Series NC9(b)	1.83%	08/09/2029		500	548,892	0.0
	Minejesa Capital BV	4.63%	08/10/2030	USD	454	449,757	0.0
	NextEra Energy Capital Holdings, Inc.	4.00%	05/15/2056	EUR	1,480	1,703,187	0.1
	Niagara Mohawk Power Corp.	5.29%	01/17/2034	USD	1,295	1,298,429	0.1
	PacifiCorp	5.10%	04/15/2031		390	393,754	0.0
						21,111,605	1.6
NATURAL GAS							
	Grupo Energia Bogota SA ESP	4.88%	05/15/2030		1,700	1,648,405	0.1
	National Grid North America, Inc., Series E	3.63%	09/03/2031	EUR	744	874,948	0.1
						2,523,353	0.2
OTHER UTILITY							
	Anglian Water Services Financing PLC, Series A5	6.29%	07/30/2030	GBP	333	462,584	0.0
	Anglian Water Services Financing PLC, Series G	5.88%	06/20/2031		850	1,161,816	0.1
	COX Asset Mexico SA de CV	7.13%	01/08/2032	USD	992	1,009,360	0.1
	Suez SACA, Series E	5.00%	11/03/2032	EUR	1,800	2,243,098	0.2
	Veolia Environnement SA, Series E	1.63%	09/17/2030		700	760,592	0.1
	Veolia Environnement SA, Series E	3.32%	06/17/2032		300	346,960	0.0
	Veolia Environnement SA, Series E(b)	4.32%	10/24/2032		1,400	1,609,659	0.1
						7,594,069	0.6
						31,229,027	2.4
						238,038,594	20.7
MORTGAGE PASS-THROUGHS							
AGENCY FIXED RATE 30-YEAR							
	Government National Mortgage Association, Series 2022	5.00%	11/20/2052	USD	5,440	5,409,195	0.5
	Government National Mortgage Association, Series 2023	5.50%	05/20/2053		8,282	8,413,017	0.7

	Rate	Date		Principal (000)	Value (USD)	Net Assets %
Government National Mortgage Association, Series 2026, TBA	3.00%	06/01/2056	USD	18,554	$ 16,498,344	1.4%
Government National Mortgage Association, Series 2026, TBA	3.50%	06/01/2056		10,077	9,078,560	0.8
Government National Mortgage Association, Series 2026, TBA	4.00%	06/01/2056		10,811	10,055,317	0.9
Government National Mortgage Association, Series 2026, TBA	4.50%	06/01/2056		12,702	12,221,863	1.1
Government National Mortgage Association, Series 2026, TBA	5.00%	06/01/2056		19,857	19,614,310	1.7
Government National Mortgage Association, Series 2026, TBA	5.50%	06/01/2056		20,121	20,245,926	1.7
Government National Mortgage Association, Series 2026, TBA	6.00%	06/01/2056		8,604	8,764,985	0.8
Uniform Mortgage-Backed Security, Series 2026, TBA	2.50%	06/01/2056		9,463	7,924,892	0.7
Uniform Mortgage-Backed Security, Series 2026, TBA	5.00%	06/01/2056		25,077	24,681,178	2.1
Uniform Mortgage-Backed Security, Series 2026, TBA	5.50%	06/01/2056		20,957	21,058,787	1.8
Uniform Mortgage-Backed Security, Series 2026, TBA	6.50%	06/01/2056		1,758	1,826,751	0.2
					165,793,125	14.4
COLLATERALIZED MORTGAGE OBLIGATIONS						
NON-AGENCY FLOATING RATE						
Angel Oak Mortgage Trust, Series 2025-10, Class A1(c)	4.96%	09/25/2070		1,820	1,811,764	0.2
BINOM Mortgage Loan Trust, Series 2026-NQM1, Class A1(d)	5.06%	02/25/2066		999	992,394	0.1
BRAVO Residential Funding Trust, Series 2025-NQM5, Class A1(d)	5.50%	02/25/2065		382	384,253	0.0
CLIP Trust, Series 2026-NQM1, Class A1(d)	5.22%	05/25/2071		884	881,985	0.1
COLT Mortgage Loan Trust, Series 2026-4, Class A1(d)	5.29%	06/25/2071		1,800	1,798,505	0.2
Cross Mortgage Trust						
Series 2025-H9, Class A1(d)	5.04%	11/25/2070		1,036	1,033,100	0.1
Series 2026-NQM5, Class A1(d)	5.09%	03/25/2071		1,689	1,679,643	0.1
Deutsche Alt-A Securities Mortgage Loan Trust, Series 2006-AR4, Class A2(c)	4.08%	12/25/2036		134	41,329	0.0
HOMES Trust						
Series 2025-AFC4, Class A1(d)	5.15%	11/25/2060		1,148	1,145,484	0.1
Series 2026-NQM3, Class A1(d)	5.26%	04/27/2071		1,669	1,665,209	0.1
Morgan Stanley Residential Mortgage Loan Trust,						
Series 2025-NQM3, Class A1(d)	5.53%	05/25/2070		840	843,381	0.1
OBX Trust, Series 2026-NQM6, Class A1(d)	5.06%	04/26/2066		1,134	1,128,731	0.1
Santander Mortgage Asset Receivable Trust						
Series 2025-NQM6, Class A1(d)	5.14%	11/25/2065		1,979	1,976,576	0.2
Series 2026-NQM4, Class A1(d)	5.49%	05/25/2066		2,627	2,625,474	0.2
SG Residential Mortgage Trust, Series 2026-3, Class A1(d)	5.19%	04/25/2066		2,165	2,156,046	0.2
Verus Securitization Trust						
Series 2025-9, Class A1(c)	4.94%	10/27/2070		561	558,294	0.1
Series 2026-4, Class A1(d)	5.00%	04/25/2071		1,970	1,958,880	0.2
					22,681,048	2.1
NON-AGENCY FIXED RATE						
Alternative Loan Trust						
Series 2006-J1, Class 1A11	5.50%	02/25/2036		118	77,197	0.0
Series 2007-15CB, Class A19	5.75%	07/25/2037		173	94,816	0.0
Angel Oak Mortgage Trust, Series 2025-4, Class A1	5.86%	04/25/2070		698	702,779	0.1
BRAVO Residential Funding Trust						
Series 2025-NQM3, Class A1	5.57%	03/25/2065		2,068	2,079,647	0.2
Series 2025-NQM4, Class A1	5.61%	02/25/2065		1,443	1,451,995	0.1
COLT Mortgage Loan Trust						
Series 2025-3, Class A1	5.35%	03/25/2070		1,493	1,496,930	0.1
Series 2025-4, Class A1	5.79%	04/25/2070		832	838,139	0.1
Cross Mortgage Trust						
Series 2025-H2, Class A1(c)	5.36%	03/25/2070		1,385	1,386,837	0.1
Series 2025-H4, Class A1	5.60%	06/25/2070		1,081	1,085,526	0.1
FIGRE Trust, Series 2026-HE1, Class A	4.98%	01/25/2056		1,115	1,103,478	0.1
JP Morgan Mortgage Trust, Series 2025-CES7, Class A1A	5.06%	04/25/2056		1,039	1,033,524	0.1
Morgan Stanley Residential Mortgage Loan Trust, Series 2025-DSC1, Class A1	5.56%	03/25/2070		1,553	1,559,856	0.1
OBX Trust						
Series 2025-NQM7, Class A1	5.56%	05/25/2055		1,645	1,652,879	0.1
Series 2025-NQM8, Class A1	5.47%	03/25/2065		613	615,478	0.1
Series 2025-NQM10, Class A1	5.45%	05/25/2065		1,671	1,676,407	0.1
RCKT Mortgage Trust, Series 2026-CES2, Class A1A	4.76%	02/25/2056		1,727	1,706,655	0.2
Towd Point Mortgage Trust						
Series 2026-CES2, Class A1A	4.72%	02/25/2066		593	585,030	0.1
Series 2026-FIX1, Class A1	4.98%	12/25/2065		1,692	1,677,575	0.1
Verus Securitization Trust						
Series 2025-3, Class A1	5.62%	05/25/2070		1,445	1,454,672	0.1
Series 2025-4, Class A1	5.45%	05/25/2070		1,825	1,832,618	0.2
Series 2025-5, Class A1	5.43%	06/25/2070		821	823,962	0.1
					24,936,000	2.2
RISK SHARE FLOATING RATE						
Connecticut Avenue Securities, Series 2025-R01, Class 1M1(c)	4.71%	01/25/2045		376	375,661	0.0
Connecticut Avenue Securities Trust						
Series 2021-R01, Class 1M2(c)	5.16%	10/25/2041		56	55,806	0.0

	Rate	Date		Shares/Principal (-)/(000)	Value (USD)	Net Assets %
Series 2023-R05, Class 1M1(c)	5.51%	06/25/2043	USD	721	$ 725,354	0.1%
Series 2023-R06, Class 1M1(c)	5.31%	07/25/2043		1,037	1,039,053	0.1
Series 2025-R04, Class 1M1(c)	4.81%	05/25/2045		547	546,913	0.0
Federal Home Loan Mortgage Corp. Structured Agency Credit Risk Debt Notes						
Series 2021-DNA5, Class M2(c)	5.26%	01/25/2034		96	95,998	0.0
Series 2021-DNA6, Class M2(c)	5.11%	10/25/2041		2,135	2,138,901	0.2
Series 2023-DNA2, Class M1B(c)	6.86%	04/25/2043		486	504,530	0.0
Series 2023-HQA3, Class A1(c)	5.46%	11/25/2043		1,795	1,805,403	0.2
Series 2024-DNA2, Class M1(c)	4.81%	05/25/2044		338	338,315	0.0
Series 2024-HQA2, Class M1(c)	4.81%	08/25/2044		271	271,171	0.0
					7,897,105	0.6
					55,514,153	4.9
INVESTMENT COMPANIES						
FUNDS AND INVESTMENT TRUSTS						
AB FCP I - Mortgage Income Portfolio - Class SA				82,981	6,026,879	0.5
AB SICAV I - Euro Corporate Bond Portfolio - Class Z				149,205	17,699,179	1.6
AB SICAV I - Sustainable Global Thematic Credit Portfolio - Class Z2				63,000	6,994,131	0.6
AB SICAV I - USD Corporate Bond Portfolio - Class ZT				164,227	16,439,106	1.4
					47,159,295	4.1
COVERED BONDS						
Bank of Nova Scotia (The), Series E	0.38%	03/26/2030	EUR	4,000	4,243,653	0.4
BPCE SFH SA, Series E	0.01%	05/27/2030		3,100	3,215,785	0.3
Caisse de Refinancement de l'Habitat SA, Series E	2.75%	09/06/2030		900	1,040,907	0.1
Caisse Francaise de Financement Local SA	0.01%	02/22/2028		600	667,311	0.0
Caisse Francaise de Financement Local SA, Series E	3.13%	11/16/2027		2,400	2,812,485	0.2
Commonwealth Bank of Australia, Series E	0.75%	02/28/2028		3,914	4,408,519	0.4
Credit Agricole Home Loan SFH SA, Series E	0.88%	08/31/2027		2,000	2,279,643	0.2
Credit Agricole Home Loan SFH SA, Series E	3.38%	09/04/2028		3,500	4,128,607	0.4
Santander UK PLC, Series E	3.00%	03/12/2029		1,290	1,508,102	0.1
Societe Generale SFH SA	1.38%	05/05/2028		900	1,021,306	0.1
Societe Generale SFH SA, Series E	3.38%	07/31/2030		1,100	1,300,881	0.1
					26,627,199	2.3
COLLATERALIZED LOAN OBLIGATIONS						
CLO - FLOATING RATE						
AGL CLO 44 Ltd., Series 2025-44A, Class A(c)	4.81%	10/22/2037	USD	2,075	2,074,718	0.2
Apidos Loan Fund Ltd., Series 2024-1A, Class A1R(c)	4.92%	10/25/2038		2,195	2,199,939	0.2
Ballyrock CLO 14 Ltd., Series 2020-14A, Class A1AR(c)	5.06%	07/20/2037		1,650	1,651,889	0.1
Benefit Street Partners CLO 48 Ltd., Series 2026-48A, Class B(c)	5.11%	04/20/2039		931	931,215	0.1
Dryden 113 CLO Ltd., Series 2022-113A, Class AR3(c)	4.76%	10/15/2037		4,495	4,498,798	0.4
Flatiron CLO 28 Ltd., Series 2024-1A, Class A1R(c)	4.75%	07/15/2036		3,575	3,575,000	0.3
Invesco CLO Ltd., Series 2021-2A, Class AR(c)	4.77%	07/15/2034		833	833,824	0.1
MidOcean Credit CLO XXI, Series 2025-21A, Class A1(c)	4.94%	10/20/2038		2,922	2,923,346	0.3
OCP CLO Ltd., Series 2026-49A, Class B1(c)	5.08%	04/16/2039		687	687,748	0.1
Palmer Square CLO Ltd., Series 2026-1A, Class A(c)	4.86%	04/20/2039		1,530	1,531,530	0.1
Rockford Tower CLO Ltd., Series 2021-1A, Class A1(c)	5.11%	07/20/2034		2,678	2,679,815	0.2
Trestles CLO X Ltd., Series 2026-10A, Class A1(c)	4.85%	04/20/2039		1,264	1,262,845	0.1
Trinitas CLO XXXII Ltd., Series 2025-32A, Class B1(c)	5.42%	07/23/2038		1,000	1,003,500	0.1
Trinitas CLO XXXV Ltd., Series 2026-35A, Class A1(c)	4.89%	01/22/2039		500	500,323	0.0
					26,354,490	2.3
CORPORATES - NON-INVESTMENT GRADE						
INDUSTRIAL						
CAPITAL GOODS						
EMRLD Borrower LP/Emerald Co-Issuer, Inc.	6.38%	12/15/2030	EUR	900	1,082,184	0.1
COMMUNICATIONS - TELECOMMUNICATIONS						
Fibercop SpA	4.75%	06/30/2030		1,970	2,336,814	0.2
Vmed O2 UK Financing I PLC	5.63%	04/15/2032		1,360	1,480,527	0.1
Vodafone Group PLC	3.00%	08/27/2080		469	523,255	0.0
Vodafone Group PLC, Series E	8.00%	08/30/2086	GBP	717	1,029,490	0.1
					5,370,086	0.4
CONSUMER CYCLICAL - AUTOMOTIVE						
Nissan Motor Acceptance Co. LLC	1.85%	09/16/2026	USD	147	145,391	0.0
Nissan Motor Acceptance Co. LLC	2.45%	09/15/2028		1,331	1,237,684	0.1
					1,383,075	0.1
CONSUMER CYCLICAL - OTHER						
Allwyn Entertainment Financing UK PLC	4.13%	02/15/2031	EUR	956	1,090,013	0.1
Hilton Domestic Operating Co., Inc.	5.88%	04/01/2029	USD	593	601,751	0.1
Standard Industries, Inc./NY	4.38%	07/15/2030		753	717,506	0.1
Standard Industries, Inc./NY	4.75%	01/15/2028		1,069	1,063,983	0.1
Travel & Leisure Co.	6.25%	06/01/2031		2,296	2,309,129	0.2
					5,782,382	0.6

	Rate	Date		Principal (000)	Value (USD)	Net Assets %
CONSUMER NON-CYCLICAL						
CVS Health Corp.	6.75%	12/10/2054	USD	140	$ 145,818	0.0%
CVS Health Corp.	7.00%	03/10/2055		1,531	1,597,129	0.1
IQVIA, Inc.	5.00%	10/15/2026		353	352,768	0.0
Perrigo Finance Unlimited Co., Series EUR	5.38%	09/30/2032	EUR	610	693,452	0.1
Tenet Healthcare Corp.	5.13%	11/01/2027	USD	551	551,498	0.1
					3,340,665	0.3
ENERGY						
Sunoco LP/Sunoco Finance Corp.	7.00%	09/15/2028		1,344	1,376,076	0.1
TECHNOLOGY						
Almaviva-The Italian Innovation Co. SpA	5.00%	10/30/2030	EUR	1,385	1,569,231	0.1
OAK-Eagle Acquireco, Inc.	6.25%	07/01/2033		798	969,324	0.1
OAK-Eagle Acquireco, Inc.	7.25%	07/01/2033	USD	657	684,631	0.1
					3,223,186	0.3
TRANSPORTATION - SERVICES						
Boels Topholding BV	6.25%	02/15/2029	EUR	1,335	1,595,145	0.1
					23,152,799	2.0
FINANCIAL INSTITUTIONS						
REITs						
alstria SARL	4.25%	10/15/2029		900	1,023,987	0.1
Vivion Investments SARL, Series E(e)	6.50%	02/28/2029		3	3,790	0.0
Vivion Investments SARL, Series E(e)	8.25%	08/31/2028		1	1,145	0.0
					1,028,922	0.1
UTILITY						
OTHER UTILITY						
Holding d'Infrastructures des Metiers de l'Environnement SAS	3.88%	01/31/2031		940	1,077,264	0.1
					25,258,985	2.2
INFLATION-LINKED SECURITIES						
UNITED STATES						
U.S. Treasury Inflation Index	0.13%	07/15/2031	USD	24,366	22,689,215	2.0
COMMERCIAL MORTGAGE-BACKED SECURITIES						
NON-AGENCY FLOATING RATE CMBS						
BX Trust						
Series 2026-CIP, Class A(c)	4.85%	05/15/2038		2,850	2,859,799	0.3
Series 2026-RISE, Class B(c)	5.08%	04/15/2041		3,083	3,089,111	0.3
TEXAS Commercial Mortgage Trust, Series 2025-TWR, Class A(c)	4.92%	04/15/2042		5,939	5,938,988	0.5
					11,887,898	1.1
NON-AGENCY FIXED RATE CMBS						
BX Commercial Mortgage Trust, Series 2024-BIO2, Class A	5.41%	08/13/2041		3,736	3,717,960	0.3
IP Mortgage Trust, Series 2025-IP, Class A	5.25%	06/10/2042		3,320	3,340,526	0.3
JPMBB Commercial Mortgage Securities Trust, Series 2014-C22, Class AS	4.11%	09/15/2047		403	396,693	0.0
Morgan Stanley Bank of America Merrill Lynch Trust, Series 2013-C9, Class D	3.79%	05/15/2046		300	273,292	0.0
SHOPS Commercial Mortgage Trust, Series 2026-CSTL, Class A	4.97%	05/05/2039		1,418	1,410,743	0.1
					9,139,214	0.7
					21,027,112	1.8
EMERGING MARKETS - TREASURIES						
BRAZIL						
Brazil Notas do Tesouro Nacional, Series F	10.00%	01/01/2035	BRL	61,002	9,786,963	0.8
SOUTH AFRICA						
Republic of South Africa Government Bond, Series 2030	8.00%	01/31/2030	ZAR	0*	0	0.0
Republic of South Africa Government Bond, Series 2048	8.75%	02/28/2048		151,423	9,059,522	0.8
					9,059,522	0.8
					18,846,485	1.6
GOVERNMENTS - SOVEREIGN AGENCIES						
CANADA						
Canada Housing Trust No. 1	3.55%	09/15/2032	CAD	7,710	5,666,975	0.5
FRANCE						
SNCF Reseau, Series E	1.13%	05/25/2030	EUR	1,800	1,947,079	0.2
SNCF Reseau, Series E	1.88%	03/30/2034		1,700	1,753,569	0.1
SNCF Reseau, Series E	3.13%	10/25/2028		800	936,489	0.1
					4,637,137	0.4
KAZAKHSTAN						
Baiterek National Investment Holding JSC	4.65%	10/01/2030	USD	589	582,745	0.0
NETHERLANDS						
BNG Bank NV	3.50%	07/19/2027	AUD	7,534	5,331,435	0.5
					16,218,292	1.4

	Rate	Date		Principal (000)	Value (USD)	Net Assets %
GOVERNMENTS - SOVEREIGN BONDS						
COLOMBIA						
Colombia Government International Bond	5.75%	11/26/2034	EUR	315	$ 360,068	0.0%
Colombia Government International Bond	6.50%	01/21/2033	USD	399	394,531	0.0
Colombia Government International Bond	6.50%	11/26/2038	EUR	371	429,813	0.1
Colombia Government International Bond	7.50%	02/02/2034	USD	1,495	1,553,679	0.1
					2,738,091	0.2
INDONESIA						
Indonesia Government International Bond	2.50%	10/31/2030	CNH	3,350	490,257	0.1
Indonesia Government International Bond	4.10%	03/04/2034	EUR	3,115	3,567,500	0.3
					4,057,757	0.4
MEXICO						
Eagle Funding Luxco SARL	5.50%	08/17/2030	USD	2,659	2,672,295	0.2
ROMANIA						
Romanian Government International Bond	6.63%	05/16/2036		2,810	2,868,869	0.3
					12,337,012	1.1
SUPRANATIONALS						
European Union, Series UFA	3.38%	10/05/2054	EUR	4,981	5,137,201	0.4
European Union, Series UFA	3.75%	10/12/2045		3,977	4,558,525	0.4
					9,695,726	0.8
EMERGING MARKETS - CORPORATE BONDS						
INDUSTRIAL						
BASIC						
JSW Steel Ltd.	3.95%	04/05/2027	USD	596	590,636	0.1
Sappi Papier Holding GmbH	4.50%	03/15/2032	EUR	950	961,552	0.1
Sasol Financing USA LLC	8.75%	05/03/2029	USD	431	455,981	0.0
Sasol Financing USA LLC	8.75%	04/10/2033		462	490,227	0.0
Sibanye-Stillwater UK Financing PLC	6.25%	11/15/2031		1,233	1,234,403	0.1
					3,732,799	0.3
CAPITAL GOODS						
Ambipar Lux SARL(f)	10.88%	02/05/2033		814	185,185	0.0
Ambipar Lux SARL(f)	10.88%	02/05/2033		350	79,625	0.0
CONSUMER NON-CYCLICAL						
BRF GmbH	4.35%	09/29/2026		228	226,823	0.0
Natura & Co. Luxembourg Holdings SARL	4.13%	05/03/2028		1,125	1,064,150	0.1
					1,290,973	0.1
ENERGY						
Acu Petroleo Luxembourg SARL	7.50%	01/13/2032		0*	0	0.0
Ecopetrol SA	6.88%	04/29/2030		59	59,245	0.0
Ecopetrol SA	8.38%	01/19/2036		1,597	1,637,532	0.1
Ecopetrol SA	8.63%	01/19/2029		493	518,316	0.0
Ecopetrol SA	8.88%	01/13/2033		552	583,188	0.1
Raizen Fuels Finance SA(f)	6.45%	03/05/2034		369	211,908	0.0
Raizen Fuels Finance SA(f)	6.70%	02/25/2037		1,400	797,301	0.1
					3,807,490	0.3
					9,096,072	0.7
FINANCIAL INSTITUTIONS						
REITs						
Mobiliare Latam SA/Mobiliare Latam Mexico SA de CV	6.75%	11/10/2032		545	545,999	0.1
					9,642,071	0.8
QUASI-SOVEREIGNS						
QUASI-SOVEREIGN BONDS						
HONG KONG						
Airport Authority, Series E	3.40%	01/14/2055	CNH	20,210	3,224,345	0.3
SAUDI ARABIA						
Gaci First Investment Co., Series E	3.38%	10/14/2032	EUR	1,960	2,237,382	0.2
Gaci First Investment Co., Series E	6.25%	05/14/2056	USD	2,295	2,286,779	0.2
					4,524,161	0.4
SOUTH AFRICA						
Transnet/South Africa	8.25%	02/06/2028		350	364,000	0.0
					8,112,506	0.7
EMERGING MARKETS - SOVEREIGNS						
COSTA RICA						
Costa Rica Government International Bond	5.50%	11/21/2030	EUR	1,250	1,531,786	0.1
DOMINICAN REPUBLIC						
Dominican Republic International Bond	5.95%	01/25/2027	USD	799	804,992	0.1
Dominican Republic International Bond	8.63%	04/20/2027		198	203,445	0.0
					1,008,437	0.1

	Rate	Date		Principal (000)	Value (USD)	Net Assets %
UZBEKISTAN						
Republic of Uzbekistan International Bond	5.10%	02/25/2029	EUR	1,715	$ 2,048,745	0.2%
					4,588,968	0.4
LOCAL GOVERNMENTS - REGIONAL BONDS						
JAPAN						
Japan Finance Organization for Municipalities, Series G	0.05%	02/12/2027		3,659	4,192,851	0.4
LOCAL GOVERNMENTS - PROVINCIAL BONDS						
CANADA						
Province of Alberta Canada	3.10%	06/01/2050	CAD	3,006	1,730,197	0.1
LOCAL GOVERNMENTS - CANADIAN MUNICIPAL BONDS						
CANADA						
City of Calgary Canada	4.20%	06/01/2034		627	469,498	0.0
LOCAL GOVERNMENTS - US MUNICIPAL BONDS						
UNITED STATES						
State Board of Administration Finance Corp., Series 2020-A	2.15%	07/01/2030	USD	350	319,729	0.0
					1,233,855,766	107.0
OTHER TRANSFERABLE SECURITIES						
COLLATERALIZED LOAN OBLIGATIONS						
CLO - FLOATING RATE						
AGL CLO 13 Ltd., Series 2021-13A, Class A1R(c)	4.78%	10/20/2034		1,305	1,305,326	0.1
AGL CLO 16 Ltd., Series 2021-16A, Class BR(c)	5.08%	01/20/2035		1,875	1,872,189	0.2
AGL CLO 17 Ltd., Series 2022-17A, Class BR(c)	5.07%	01/21/2035		1,365	1,363,242	0.1
AGL CLO 46 Ltd., Series 2025-46A, Class B(c)	5.22%	01/22/2039		1,288	1,288,745	0.1
Juniper Valley Park CLO Ltd., Series 2023-1A, Class ARR(c)	4.76%	07/20/2036		3,830	3,832,490	0.3
Palmer Square CLO Ltd., Series 2026-1A, Class B(c)	5.07%	04/20/2039		599	599,501	0.1
Pikes Peak CLO 6, Series 2020-6A, Class BRR(c)	5.10%	05/18/2034		3,500	3,494,750	0.3
Trinitas CLO XXXV Ltd., Series 2026-35A, Class B(c)	5.17%	01/22/2039		458	458,517	0.0
					14,214,760	1.2
MORTGAGE PASS-THROUGHS						
AGENCY FIXED RATE 30-YEAR						
Government National Mortgage Association, Series 2026, TBA	2.50%	06/01/2056		11,466	9,812,927	0.8
Uniform Mortgage-Backed Security, Series 2026, TBA	2.00%	06/01/2056		5,210	4,168,539	0.4
					13,981,466	1.2
CORPORATES - INVESTMENT GRADE						
INDUSTRIAL						
BASIC						
Glencore Capital Finance DAC, Series E	3.75%	02/04/2032	EUR	2,068	2,429,785	0.2
FINANCIAL INSTITUTIONS						
BANKING						
Societe Generale SA	5.37%	05/27/2032	USD	3,403	3,438,312	0.3
					5,868,097	0.5
COLLATERALIZED MORTGAGE OBLIGATIONS						
NON-AGENCY FLOATING RATE						
Cross, Series 2026-NQM6, Class A1(d)	5.27%	05/25/2071		1,547	1,543,799	0.1
OBX Trust, Series 2026-NQM7, Class A1(d)	5.22%	04/25/2066		2,327	2,320,884	0.2
					3,864,683	0.3
COMMERCIAL MORTGAGE-BACKED SECURITIES						
NON-AGENCY FLOATING RATE CMBS						
BX Trust, Series 2026-CIP, Class B(c)	5.10%	05/15/2038		804	805,992	0.1
Natixis Commercial Mortgage Securities Trust, Series 2022-JERI, Class A(c)	5.18%	01/15/2039		1,278	1,146,677	0.1
					1,952,669	0.2
NON-AGENCY FIXED RATE CMBS						
SHOPS Commercial Mortgage Trust, Series 2026-CSTL, Class B	5.22%	05/05/2039		1,818	1,804,909	0.2
					3,757,578	0.4
EMERGING MARKETS - CORPORATE BONDS						
INDUSTRIAL						
BASIC						
Braskem Idesa SAPI(f)	6.99%	02/20/2032		596	406,019	0.0
Braskem Netherlands Finance BV	4.50%	01/10/2028		2,721	1,806,064	0.2
					2,212,083	0.2
LOCAL GOVERNMENTS - US MUNICIPAL BONDS						
UNITED STATES						
California Earthquake Authority, Series 2022-A	5.60%	07/01/2027		585	588,474	0.1
Commonwealth Financing Authority, Series 2016-A	4.14%	06/01/2038		460	430,336	0.0

		Rate	Date		Principal (000)	Value (USD)	Net Assets %
	State Board of Administration Finance Corp., Series 2024-A	5.53%	07/01/2034	USD	858	$ 894,326	0.1%
						1,913,136	0.2
						45,811,803	4.0
Total Investments							
	(cost $1,294,156,348)					$ 1,279,667,569	111.0%
Time Deposits							
	ANZ, Hong Kong(g)	0.91%	–			136,098	0.0
	ANZ, London(g)	2.98%	–			373,402	0.0
	HSBC, London(g)	2.67%	–			574,228	0.1
	HSBC, Paris(g)	0.88%	–			1,279,467	0.1
	HSBC, Singapore(g)	0.19%	–			588	0.0
	JPMorgan Chase, New York(g)	2.97%	–			19,589,773	1.7
	MUFG, Tokyo(g)	0.23%	–			570,411	0.1
	Scotiabank, Toronto(g)	1.12%	–			567,562	0.0
Total Time Deposits						23,091,529	2.0
Other assets less liabilities						(150,098,302)	(13.0)
Net Assets						$ 1,152,660,796	100.0%

FUTURES

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation (Depreciation)
Long					
Australian 3 Yr Bond Futures	06/15/2026	102	$ 7,607,638	$ 7,640,835	$ 33,197
Euro Buxl 30 Yr Bond Futures	06/08/2026	61	7,857,827	7,833,659	(24,168)
Euro-Schatz Futures	06/08/2026	64	7,907,632	7,913,977	6,345
Japan 10 Yr Bond (OSE) Futures	06/15/2026	23	18,467,648	18,613,443	145,795
Korea 10 Yr Bond Futures	06/16/2026	60	4,414,625	4,280,027	(134,598)
U.S. Long Bond (CBT) Futures	09/21/2026	47	5,256,641	5,274,281	17,641
U.S. T-Note 5 Yr (CBT) Futures	09/30/2026	812	86,544,641	87,055,282	510,641
Short					
Canadian 10 Yr Bond Futures	09/18/2026	546	47,136,634	47,615,842	(479,208)
Euro-BOBL Futures	06/08/2026	32	4,321,839	4,333,783	(11,944)
Euro-Bund Futures	06/08/2026	121	17,657,686	17,852,090	(194,404)
U.S. 10 Yr Ultra Futures	09/21/2026	393	43,658,453	44,046,703	(388,250)
U.S. T-Note 2 Yr (CBT) Futures	09/30/2026	72	14,853,375	14,872,500	(19,125)
U.S. T-Note 10 Yr (CBT) Futures	09/21/2026	42	4,578,008	4,612,781	(34,773)
					$ (572,851)
				Appreciation	$ 713,619
				Depreciation	$ (1,286,470)

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation (Depreciation)
Bank of America NA	BRL	37,015	USD	7,380	06/02/2026	$ 42,499
Bank of America NA	USD	7,308	BRL	37,015	06/02/2026	29,625
Bank of America NA	CNH	280,782	USD	41,310	06/10/2026	(218,311)
Bank of America NA	GBP	917	USD	1,231	06/10/2026	(4,023)
Bank of America NA	EUR	8,752	USD	10,180	06/11/2026	(32,106)
Bank of America NA	BRL	37,015	USD	7,255	07/02/2026	(29,124)
Bank of America NA	KRW	3,129,018	USD	2,124	07/16/2026	47,382
Bank of America NA	USD	1,232	KRW	1,855,983	07/16/2026	(298)
Barclays Bank PLC	JPY	6,880,720	USD	43,303	06/10/2026	71,356
Barclays Bank PLC	PLN	7,027	USD	1,921	06/10/2026	(16,689)
BNP Paribas SA	USD	1,914	GBP	1,424	06/10/2026	2,984
BNP Paribas SA	USD	3,006	JPY	477,067	06/10/2026	(8,652)
BNP Paribas SA	ZAR	99,568	USD	5,931	06/10/2026	(205,498)
Brown Brothers Harriman & Co.	USD	482	CNH	3,273	06/10/2026	2,319
Brown Brothers Harriman & Co.	EUR	751	USD	872	06/11/2026	(4,855)
Brown Brothers Harriman & Co.+	AUD	94	USD	67	06/01/2026	(615)
Brown Brothers Harriman & Co.+	CAD	0**	USD	0**	06/01/2026	0***
Brown Brothers Harriman & Co.+	CAD	5	USD	3	06/01/2026	(4)
Brown Brothers Harriman & Co.+	EUR	0**	USD	0**	06/01/2026	0***
Brown Brothers Harriman & Co.+	EUR	6	USD	7	06/01/2026	(40)
Brown Brothers Harriman & Co.+	GBP	799	USD	1,076	06/01/2026	798
Brown Brothers Harriman & Co.+	GBP	10,324	USD	13,855	06/01/2026	(47,787)
Brown Brothers Harriman & Co.+	USD	66	AUD	93	06/01/2026	578
Brown Brothers Harriman & Co.+	USD	1	AUD	1	06/01/2026	(6)
Brown Brothers Harriman & Co.+	USD	0**	CAD	0**	06/01/2026	0***

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation (Depreciation)
Brown Brothers Harriman & Co.+	USD	3	CAD	5	06/01/2026	$ (27)
Brown Brothers Harriman & Co.+	USD	0**	EUR	0**	06/01/2026	0***
Brown Brothers Harriman & Co.+	USD	7	EUR	6	06/01/2026	(30)
Brown Brothers Harriman & Co.+	USD	72	GBP	54	06/01/2026	97
Brown Brothers Harriman & Co.+	USD	14,932	GBP	11,069	06/01/2026	(25,266)
Brown Brothers Harriman & Co.+	CAD	0**	USD	0**	06/08/2026	0***
Brown Brothers Harriman & Co.+	EUR	0**	USD	0**	06/08/2026	0***
Brown Brothers Harriman & Co.+	EUR	0**	USD	0**	06/08/2026	(0)***
Brown Brothers Harriman & Co.+	GBP	8	USD	11	06/08/2026	40
Brown Brothers Harriman & Co.+	GBP	138	USD	185	06/08/2026	(885)
Brown Brothers Harriman & Co.+	USD	0**	CAD	0**	06/08/2026	0***
Brown Brothers Harriman & Co.+	USD	3	CAD	5	06/08/2026	(46)
Brown Brothers Harriman & Co.+	USD	0**	EUR	0**	06/08/2026	0***
Brown Brothers Harriman & Co.+	USD	7	EUR	6	06/08/2026	(60)
Brown Brothers Harriman & Co.+	USD	175	GBP	130	06/08/2026	475
Brown Brothers Harriman & Co.+	USD	14,495	GBP	10,653	06/08/2026	(149,356)
Brown Brothers Harriman & Co.+	AUD	1	USD	1	06/09/2026	(7)
Brown Brothers Harriman & Co.+	USD	1	AUD	1	06/09/2026	6
Brown Brothers Harriman & Co.+	USD	71	AUD	98	06/09/2026	(450)
Brown Brothers Harriman & Co.+	AUD	132	USD	94	06/15/2026	(637)
Brown Brothers Harriman & Co.+	CAD	0**	USD	0**	06/15/2026	(0)***
Brown Brothers Harriman & Co.+	CAD	0**	USD	0**	06/15/2026	0***
Brown Brothers Harriman & Co.+	EUR	45	USD	52	06/15/2026	352
Brown Brothers Harriman & Co.+	EUR	93	USD	108	06/15/2026	(512)
Brown Brothers Harriman & Co.+	GBP	8	USD	11	06/15/2026	41
Brown Brothers Harriman & Co.+	GBP	139	USD	187	06/15/2026	(894)
Brown Brothers Harriman & Co.+	SGD	16	USD	13	06/15/2026	59
Brown Brothers Harriman & Co.+	SGD	34	USD	26	06/15/2026	(32)
Brown Brothers Harriman & Co.+	USD	1	AUD	1	06/15/2026	6
Brown Brothers Harriman & Co.+	USD	11,834	AUD	16,376	06/15/2026	(66,602)
Brown Brothers Harriman & Co.+	USD	0**	CAD	0**	06/15/2026	0***
Brown Brothers Harriman & Co.+	USD	3	CAD	5	06/15/2026	(21)
Brown Brothers Harriman & Co.+	USD	1,440	EUR	1,238	06/15/2026	4,269
Brown Brothers Harriman & Co.+	USD	8,818	EUR	7,507	06/15/2026	(56,432)
Brown Brothers Harriman & Co.+	USD	176	GBP	131	06/15/2026	480
Brown Brothers Harriman & Co.+	USD	14,417	GBP	10,661	06/15/2026	(60,623)
Brown Brothers Harriman & Co.+	USD	22	SGD	28	06/15/2026	44
Brown Brothers Harriman & Co.+	USD	2,096	SGD	2,663	06/15/2026	(7,829)
Brown Brothers Harriman & Co.+	AUD	0**	USD	0**	06/29/2026	(0)***
Brown Brothers Harriman & Co.+	CAD	0**	USD	0**	06/29/2026	(0)***
Brown Brothers Harriman & Co.+	EUR	0**	USD	0**	06/29/2026	(0)***
Brown Brothers Harriman & Co.+	GBP	18	USD	24	06/29/2026	(32)
Brown Brothers Harriman & Co.+	USD	67	AUD	94	06/29/2026	614
Brown Brothers Harriman & Co.+	USD	3	CAD	5	06/29/2026	4
Brown Brothers Harriman & Co.+	USD	7	EUR	6	06/29/2026	39
Brown Brothers Harriman & Co.+	USD	13,869	GBP	10,334	06/29/2026	46,928
Citibank NA	PEN	4,457	USD	1,291	07/15/2026	(12,486)
Deutsche Bank AG	HUF	4,917,581	USD	15,839	07/23/2026	(327,897)
Goldman Sachs Bank USA	AUD	15,487	CAD	15,325	06/11/2026	(9,520)
Goldman Sachs Bank USA	USD	5,573	MYR	22,234	06/18/2026	30,598
Goldman Sachs Bank USA	USD	5,226	IDR	90,937,534	07/16/2026	(141,555)
HSBC Bank USA	THB	326,629	USD	10,013	06/10/2026	(28,866)
HSBC Bank USA	USD	5,795	JPY	922,181	06/10/2026	(719)
HSBC Bank USA	AUD	44,390	USD	31,615	06/11/2026	(284,592)
HSBC Bank USA	EUR	152,933	USD	177,766	06/11/2026	(688,119)
HSBC Bank USA	CLP	2,359,774	USD	2,639	07/15/2026	(13,364)
HSBC Bank USA	IDR	57,538,821	USD	3,348	07/16/2026	130,378
JPMorgan Chase Bank NA	CAD	177,831	USD	129,300	06/10/2026	267,028
JPMorgan Chase Bank NA	GBP	6,870	USD	9,239	06/10/2026	(12,341)
JPMorgan Chase Bank NA	USD	1,303	CAD	1,791	06/10/2026	(2,787)
Morgan Stanley Capital Services LLC	MXN	45,644	USD	2,629	06/11/2026	(1,820)
Morgan Stanley Capital Services LLC	EUR	73,180	USD	86,526	06/18/2026	1,107,655
Morgan Stanley Capital Services LLC	MYR	22,163	USD	5,623	06/18/2026	37,008
Morgan Stanley Capital Services LLC	USD	2,657	CLP	2,358,815	07/15/2026	(6,073)
Morgan Stanley Capital Services LLC	IDR	215,192,594	USD	12,535	07/16/2026	502,828
NatWest Markets PLC	GBP	85,664	USD	114,742	06/10/2026	(619,382)
Standard Chartered Bank	EUR	2,484	USD	2,891	06/11/2026	(7,658)
						$ (768,438)
					Appreciation	$ 2,326,490
					Depreciation	$ (3,094,928)

\+ Used for portfolio or share class hedging purposes.

CENTRALLY CLEARED CREDIT DEFAULT SWAPS

Clearing Broker/(Exchange)	Referenced Obligation	Termination Date	Notional Amount (000)	Market Value	Unrealized Appreciation (Depreciation)
Buy Contracts					
Citigroup Global Markets, Inc./(INTRCONX)	iTraxx Australia Series 45, 5 Year Index, 6/20/2031	06/20/2031	USD 10,550	$ (130,224)	$ (65,599)
Sale Contracts					
Citigroup Global Markets, Inc./(INTRCONX)	CDX-NAIG Series 46, 5 Year Index, 6/20/2031	06/20/2031	USD 10,550	235,913	63,968
Total				$ 105,689	$ (1,631)
				Appreciation	$ 63,968
				Depreciation	$ (65,599)

CENTRALLY CLEARED INTEREST RATE SWAPS

				Rate Type		
Clearing Broker/(Exchange)	Notional Amount (000)	Termination Date	Payments Made By the Fund	Payments Received By the Fund	Unrealized Appreciation (Depreciation)
Citigroup Global Markets, Inc./(CME Group)	BRL 45,209	01/02/2029	1 Day CDI	12.618%	$ (217,402)
Citigroup Global Markets, Inc./(CME Group)	BRL 38,544	01/02/2029	1 Day CDI	13.130%	(92,256)
Citigroup Global Markets, Inc./(CME Group)	BRL 19,604	01/02/2029	1 Day CDI	12.682%	(89,413)
Citigroup Global Markets, Inc./(CME Group)	BRL 18,990	01/02/2029	1 Day CDI	13.220%	(43,272)
Citigroup Global Markets, Inc./(CME Group)	BRL 17,466	01/02/2029	1 Day CDI	13.020%	(53,228)
Citigroup Global Markets, Inc./(CME Group)	BRL 16,634	01/02/2029	1 Day CDI	12.555%	(80,152)
Citigroup Global Markets, Inc./(CME Group)	BRL 16,634	01/02/2029	1 Day CDI	12.490%	(84,473)
Citigroup Global Markets, Inc./(LCH Group)	CNY 128,270	02/20/2030	China 7-Day Reverse Repo Rate	1.602%	89,464
Citigroup Global Markets, Inc./(LCH Group)	CNY 86,605	04/03/2030	China 7-Day Reverse Repo Rate	1.591%	58,654
Citigroup Global Markets, Inc./(LCH Group)	CNY 80,185	04/03/2030	China 7-Day Reverse Repo Rate	1.583%	50,770
Citigroup Global Markets, Inc./(LCH Group)	NZD 16,138	03/18/2035	3 Month BKBM	4.153%	15,606
Citigroup Global Markets, Inc./(LCH Group)	NZD 8,192	03/18/2035	3 Month BKBM	4.155%	8,837
Total					$ (436,865)
				Appreciation	$ 223,331
				Depreciation	$ (660,196)
Total for Swaps					$ (438,496)

* Principal amount less than 500.

** Contract amount less than 500.

*** Amount less than 0.50.

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

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

(c) Floating Rate Security. Stated interest rate was in effect at May 29, 2026.

(d) Variable rate coupon, rate shown as of May 29, 2026.

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

(f) Defaulted.

(g) Overnight deposit.

Currency Abbreviations:

AUD – Australian Dollar
BRL – Brazilian Real
CAD – Canadian Dollar
CLP – Chilean Peso
CNH – Chinese Yuan Renminbi (Offshore)
CNY – Chinese Yuan Renminbi
EUR – Euro
GBP – Great British Pound
HUF – Hungarian Forint
IDR – Indonesian Rupiah
JPY – Japanese Yen
KRW – South Korean Won
MXN – Mexican Peso

MYR – Malaysian Ringgit
NZD – New Zealand Dollar
PEN – Peruvian Sol
PLN – Polish Zloty
SGD – Singapore Dollar
THB – Thailand Baht
USD – United States Dollar
ZAR – South African Rand

Glossary:

BKBM	–	Bank Bill Reference Rate (New Zealand)
BOBL	–	Bundesobligationen
CBT	–	Chicago Board of Trade
CDI	–	Brazil CETIP Interbank Deposit Rate
CDX-NAIG	–	North American Investment Grade Credit Default Swap Index
CLO	–	Collateralized Loan Obligations
CMBS	–	Commercial Mortgage-Backed Securities
CME	–	Chicago Mercantile Exchange
INTRCONX	–	Intercontinental Exchange
JSC	–	Joint Stock Company
LCH	–	London Clearing House
MTN	–	Medium Term Note
OAT	–	Obligations Assimilables du Trésor
OSE	–	Osaka Securities Exchange
REIT	–	Real Estate Investment Trust
SOFR	–	Secured Overnight Financing Rate
TBA	–	To Be Announced

	Shares	Value (USD)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET			
COMMON STOCKS			
INFORMATION TECHNOLOGY			
COMMUNICATIONS EQUIPMENT			
Cisco Systems, Inc.	33,011	$ 3,975,185	0.7%
Motorola Solutions, Inc.	5,861	2,363,624	0.4
		6,338,809	1.1
IT SERVICES			
International Business Machines Corp.	11,731	3,493,492	0.6
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT			
Advanced Micro Devices, Inc.	7,754	4,001,839	0.7
Applied Materials, Inc.	11,939	5,373,266	1.0
Broadcom, Inc.	23,057	10,301,176	1.9
Intel Corp.	25,367	2,909,088	0.5
Micron Technology, Inc.	8,732	8,478,772	1.5
NVIDIA Corp.	120,647	25,473,408	4.6
NXP Semiconductors NV	9,587	3,080,782	0.6
QUALCOMM, Inc.	6,333	1,589,710	0.3
		61,208,041	11.1
SOFTWARE			
Microsoft Corp.	39,408	17,743,058	3.2
Oracle Corp.	15,428	3,483,334	0.6
Salesforce, Inc.	7,974	1,523,831	0.3
		22,750,223	4.1
TECHNOLOGY HARDWARE, STORAGE & PERIPHERALS			
Apple, Inc.	66,167	20,648,074	3.7
Seagate Technology Holdings PLC	2,537	2,232,053	0.4
		22,880,127	4.1
		116,670,692	21.0
FINANCIALS			
BANKS			
Bank of America Corp.	58,719	3,029,900	0.5
Citigroup, Inc.	18,849	2,373,089	0.4
Fifth Third Bancorp	24,374	1,216,994	0.2
JPMorgan Chase & Co.	15,494	4,637,509	0.8
US Bancorp	54,945	3,013,733	0.5
Wells Fargo & Co.	26,391	2,046,358	0.4
		16,317,583	2.8
CAPITAL MARKETS			
Charles Schwab Corp. (The)	20,803	1,817,142	0.3
Goldman Sachs Group, Inc. (The)	2,328	2,387,504	0.4
Jefferies Financial Group, Inc.	45,706	2,409,620	0.4
Morgan Stanley	9,368	1,948,544	0.4
		8,562,810	1.5
CONSUMER FINANCE			
Capital One Financial Corp.	11,642	2,187,881	0.4
FINANCIAL SERVICES			
Apollo Global Management, Inc.	7,146	919,762	0.2
Berkshire Hathaway, Inc. - Class B	23,564	11,180,647	2.0
Visa, Inc. - Class A	23,202	7,572,205	1.4
		19,672,614	3.6
INSURANCE			
Progressive Corp. (The)	7,847	1,494,069	0.3
		48,234,957	8.6
COMMUNICATION SERVICES			
DIVERSIFIED TELECOMMUNICATION SERVICES			
AT&T, Inc.	62,257	1,543,974	0.3
ENTERTAINMENT			
Netflix, Inc.	32,670	2,810,273	0.5
Walt Disney Co. (The)	26,483	2,696,764	0.5
		5,507,037	1.0
INTERACTIVE MEDIA & SERVICES			
Alphabet, Inc. - Class A	54,011	20,542,544	3.7
Meta Platforms, Inc. - Class A	12,008	7,595,180	1.4
		28,137,724	5.1
WIRELESS TELECOMMUNICATION SERVICES			
T-Mobile US, Inc.	7,488	1,404,225	0.3
		36,592,960	6.7

	Shares	Value (USD)	Net Assets %
INDUSTRIALS			
AEROSPACE & DEFENSE			
Boeing Co. (The)	7,890	$ 1,823,773	0.3%
RTX Corp.	21,900	3,934,554	0.7
		5,758,327	1.0
ELECTRICAL EQUIPMENT			
Eaton Corp. PLC	4,736	1,897,242	0.3
GE Vernova, Inc.	2,038	1,973,436	0.4
		3,870,678	0.7
GROUND TRANSPORTATION			
CSX Corp.	22,508	1,018,712	0.2
Uber Technologies, Inc.	10,088	710,195	0.1
Union Pacific Corp.	13,247	3,479,192	0.6
		5,208,099	0.9
INDUSTRIAL CONGLOMERATES			
3M Co.	22,347	3,421,996	0.6
Honeywell International, Inc.	15,835	3,766,513	0.7
		7,188,509	1.3
MACHINERY			
Caterpillar, Inc.	3,258	2,853,584	0.5
Parker-Hannifin Corp.	3,977	3,359,094	0.6
		6,212,678	1.1
PASSENGER AIRLINES			
United Airlines Holdings, Inc.	12,298	1,411,810	0.3
		29,650,101	5.3
HEALTH CARE			
BIOTECHNOLOGY			
AbbVie, Inc.	13,382	2,913,529	0.5
HEALTH CARE EQUIPMENT & SUPPLIES			
Abbott Laboratories	14,321	1,225,878	0.2
Medtronic PLC.	18,950	1,398,699	0.3
Stryker Corp.	3,829	1,168,190	0.2
		3,792,767	0.7
HEALTH CARE PROVIDERS & SERVICES			
CVS Health Corp.	30,823	2,804,277	0.5
UnitedHealth Group, Inc.	9,347	3,554,758	0.6
		6,359,035	1.1
LIFE SCIENCES TOOLS & SERVICES			
Thermo Fisher Scientific, Inc.	3,014	1,484,425	0.3
PHARMACEUTICALS			
Eli Lilly & Co.	5,248	5,799,040	1.1
Johnson & Johnson	20,085	4,525,753	0.8
Merck & Co., Inc.	19,292	2,290,346	0.4
		12,615,139	2.3
		27,164,895	4.9
CONSUMER DISCRETIONARY			
AUTOMOBILES			
General Motors Co.	13,489	1,122,824	0.2
BROADLINE RETAIL			
Amazon.com, Inc.	50,287	13,609,674	2.5
HOTELS, RESTAURANTS & LEISURE			
Booking Holdings, Inc.	8,341	1,396,534	0.3
McDonald's Corp.	7,527	2,101,538	0.4
		3,498,072	0.7
SPECIALTY RETAIL			
Home Depot, Inc. (The)	7,056	2,237,740	0.4
Lowe's Cos., Inc.	6,311	1,352,826	0.2
		3,590,566	0.6
		21,821,136	4.0
ENERGY			
ENERGY EQUIPMENT & SERVICES			
SLB Ltd.	33,256	1,814,115	0.3
OIL, GAS & CONSUMABLE FUELS			
Chevron Corp.	20,011	3,651,207	0.7
EOG Resources, Inc.	21,462	2,862,602	0.5
Exxon Mobil Corp.	34,847	5,061,875	0.9
Williams Cos., Inc. (The)	35,114	2,506,788	0.5
		14,082,472	2.6
		15,896,587	2.9

	Rate	Date		Shares/Principal (-)/(000)	Value (USD)	Net Assets %
CONSUMER STAPLES						
BEVERAGES						
Coca-Cola Co. (The)				34,334	$ 2,712,729	0.5%
PepsiCo, Inc.				14,139	2,038,702	0.4
					4,751,431	0.9
CONSUMER STAPLES DISTRIBUTION & RETAIL						
Costco Wholesale Corp.				2,064	1,973,844	0.4
Walmart, Inc.				23,542	2,724,986	0.5
					4,698,830	0.9
HOUSEHOLD PRODUCTS						
Procter & Gamble Co. (The)				21,532	3,091,134	0.6
TOBACCO						
Philip Morris International, Inc.				10,904	1,934,152	0.4
					14,475,547	2.8
UTILITIES						
ELECTRIC UTILITIES						
Constellation Energy Corp.				5,010	1,441,628	0.3
NextEra Energy, Inc.				21,218	1,846,178	0.3
PPL Corp.				60,078	2,126,160	0.4
					5,413,966	1.0
INDEPENDENT POWER AND RENEWABLE ELECTRICITY PRODUCERS						
Vistra Corp.				3,424	548,628	0.1
					5,962,594	1.1
MATERIALS						
CHEMICALS						
Linde PLC				5,999	2,985,642	0.5
Sherwin-Williams Co. (The)				4,812	1,462,078	0.3
					4,447,720	0.8
					320,917,189	58.1
SHORT-TERM INVESTMENTS						
MONEY MARKET INSTRUMENTS						
U.S. TREASURY BILLS						
U.S. Treasury Bill	0.00%	06/04/2026	USD	34,756	34,745,347	6.3
U.S. Treasury Bill	0.00%	06/25/2026		34,861	34,776,674	6.3
U.S. Treasury Bill	0.00%	07/09/2026		34,900	34,766,549	6.3
U.S. Treasury Bill	0.00%	07/16/2026		34,900	34,742,571	6.3
U.S. Treasury Bill	0.00%	08/20/2026		35,000	34,720,979	6.3
U.S. Treasury Bill	0.00%	08/27/2026		34,700	34,398,909	6.2
					208,151,029	37.7
					529,068,218	95.8
OTHER TRANSFERABLE SECURITIES						
COMMON STOCKS						
INFORMATION TECHNOLOGY						
TECHNOLOGY HARDWARE, STORAGE & PERIPHERALS						
Epic Games, Inc.(a)				3,249	1,930,751	0.4
FINANCIALS						
CONSUMER FINANCE						
Stripe, Inc.(a)				15,855	1,032,081	0.2
					2,962,832	0.6
WARRANTS						
FINANCIALS						
FINANCIAL SERVICES						
Pershing Square SPARC Holdings Ltd., expiring 12/31/2049(a)				3,052	0	0.0
Pershing Square Tontine Holdings Ltd., expiring 07/24/2027(a)				6,105	0	0.0
					0	0.0
					2,962,832	0.6
Total Investments						
(cost $502,988,101)					$ 532,031,050	96.4%
Time Deposits						
BNP Paribas, Paris(b)	1.00%	–			293,560	0.1
HSBC, London(b)	2.67%	–			322,589	0.1
HSBC, Paris(b)	0.88%	–			133,655	0.0
SEB, Stockholm(b)	(0.26)%	–			94,341	0.0
SMBC, London(b)	0.23%	–			25,291	0.0

	Rate	Date	Value (USD)	Net Assets %
SMBC, London(b)	2.97%	–	$ 35,180,595	6.4%
Total Time Deposits			36,050,031	6.6
Other assets less liabilities			(16,176,843)	(3.0)
Net Assets			$ 551,904,238	100.0%

FUTURES

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation (Depreciation)
Short					
S&P 500 E-Mini Futures	06/18/2026	32	$ 11,938,387	$ 12,153,200	$ (214,813)
U.S. T-Note 10 Yr (CBT) Futures	09/21/2026	112	12,280,625	12,300,750	(20,125)
					$ (234,938)

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation (Depreciation)
Brown Brothers Harriman & Co.+	EUR	0*	USD	0*	06/01/2026	$ 1
Brown Brothers Harriman & Co.+	EUR	84	USD	97	06/01/2026	(570)
Brown Brothers Harriman & Co.+	GBP	0*	USD	0*	06/01/2026	1
Brown Brothers Harriman & Co.+	GBP	136	USD	183	06/01/2026	(670)
Brown Brothers Harriman & Co.+	USD	1	EUR	1	06/01/2026	4
Brown Brothers Harriman & Co.+	USD	97	EUR	83	06/01/2026	(442)
Brown Brothers Harriman & Co.+	USD	4	GBP	3	06/01/2026	13
Brown Brothers Harriman & Co.+	USD	181	GBP	134	06/01/2026	(958)
Brown Brothers Harriman & Co.+	EUR	0*	USD	0*	06/08/2026	1
Brown Brothers Harriman & Co.+	EUR	0*	USD	0*	06/08/2026	(2)
Brown Brothers Harriman & Co.+	GBP	0*	USD	0*	06/08/2026	1
Brown Brothers Harriman & Co.+	GBP	21	USD	29	06/08/2026	(141)
Brown Brothers Harriman & Co.+	USD	1	EUR	1	06/08/2026	3
Brown Brothers Harriman & Co.+	USD	97	EUR	83	06/08/2026	(842)
Brown Brothers Harriman & Co.+	USD	2	GBP	2	06/08/2026	11
Brown Brothers Harriman & Co.+	USD	181	GBP	133	06/08/2026	(1,916)
Brown Brothers Harriman & Co.+	CHF	5	USD	6	06/15/2026	4
Brown Brothers Harriman & Co.+	EUR	1,110	USD	1,304	06/15/2026	8,741
Brown Brothers Harriman & Co.+	EUR	296	USD	345	06/15/2026	(816)
Brown Brothers Harriman & Co.+	GBP	9	USD	12	06/15/2026	43
Brown Brothers Harriman & Co.+	GBP	21	USD	29	06/15/2026	(141)
Brown Brothers Harriman & Co.+	PLN	2	USD	0*	06/15/2026	0**
Brown Brothers Harriman & Co.+	SGD	5	USD	4	06/15/2026	17
Brown Brothers Harriman & Co.+	USD	2,806	CHF	2,187	06/15/2026	533
Brown Brothers Harriman & Co.+	USD	2,978	EUR	2,558	06/15/2026	7,812
Brown Brothers Harriman & Co.+	USD	191,186	EUR	162,767	06/15/2026	(1,223,324)
Brown Brothers Harriman & Co.+	USD	62	GBP	47	06/15/2026	502
Brown Brothers Harriman & Co.+	USD	6,072	GBP	4,490	06/15/2026	(25,530)
Brown Brothers Harriman & Co.+	USD	62,090	JPY	9,764,670	06/15/2026	(712,713)
Brown Brothers Harriman & Co.+	USD	11	PLN	41	06/15/2026	53
Brown Brothers Harriman & Co.+	USD	103	PLN	371	06/15/2026	(105)
Brown Brothers Harriman & Co.+	USD	17	SGD	22	06/15/2026	40
Brown Brothers Harriman & Co.+	USD	1,652	SGD	2,099	06/15/2026	(6,171)
Brown Brothers Harriman & Co.+	EUR	0*	USD	0*	06/29/2026	(1)
Brown Brothers Harriman & Co.+	GBP	0*	USD	0*	06/29/2026	–
Brown Brothers Harriman & Co.+	GBP	0*	USD	0*	06/29/2026	(1)
Brown Brothers Harriman & Co.+	USD	98	EUR	85	06/29/2026	561
Brown Brothers Harriman & Co.+	USD	155	GBP	115	06/29/2026	525
						$ (1,955,477)
					Appreciation	$ 18,866
					Depreciation	$ (1,974,343)

\+ Used for portfolio or share class hedging purposes.

TOTAL RETURN SWAPS

Counterparty & Referenced Obligation	# of Shares or Units	Rate Paid/ Received	Notional Amount (000)		Maturity Date	Unrealized Appreciation (Depreciation)
Pay Total Return on Reference Obligation						
Morgan Stanley Capital Services LLC						
Acadia Realty Trust	16,147	FedFundEffective minus 0.25%	USD	262	10/20/2026	$ (93,024)
Agree Realty Corp.	3,226	FedFundEffective minus 0.25%	USD	222	10/20/2026	(14,457)
Blackstone Mortgage Trust, Inc.	15,623	FedFundEffective minus 0.25%	USD	319	10/20/2026	35,774
Chatham Lodging Trust	21,420	FedFundEffective minus 1.21%	USD	218	10/20/2026	(3,023)
Ferrari NV	1,046	FedFundEffective minus 0.25%	USD	346	10/20/2026	(9,796)
Roper Technologies, Inc.	622	FedFundEffective minus 0.25%	USD	321	10/20/2026	118,093
Total						$ 33,567
					Appreciation	$ 153,867
					Depreciation	$ (120,300)

* Contract amount less than 500.

** Amount less than 0.50.

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

(b) Overnight deposit.

Currency Abbreviations:

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

Glossary:

CBT – Chicago Board of Trade
FedFundEffective – Federal Funds Effective Rate

See notes to financial statements.

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET					
TREASURY BONDS					
Bonos de la Tesoreria de la Republica en pesos	5.00%	10/01/2028	CLP 325,000	$ 366,245	0.7%
Bonos de la Tesoreria de la Republica en pesos	5.80%	10/01/2029	500,000	573,384	1.0
Bonos de la Tesoreria de la Republica en pesos	5.80%	10/01/2034	140,000	160,233	0.3
China Government Bond, Series INBK	1.85%	05/15/2027	CNY 2,300	341,996	0.6
China Government Bond, Series INBK	2.12%	06/25/2031	3,830	584,665	1.1
China Government Bond, Series INBK	2.28%	03/25/2031	1,750	268,881	0.5
China Government Bond, Series INBK	2.54%	12/25/2030	720	111,664	0.2
China Government Bond, Series INBK	2.60%	09/15/2030	510	79,089	0.1
China Government Bond, Series INBK	2.69%	08/15/2032	1,570	248,000	0.4
China Government Bond, Series INBK	2.75%	02/17/2032	1,730	273,314	0.5
China Government Bond, Series INBK	2.89%	11/18/2031	1,090	173,650	0.3
Czech Republic Government Bond, Series 103	2.00%	10/13/2033	CZK 2,640	106,507	0.2
Czech Republic Government Bond, Series 105	2.75%	07/23/2029	1,100	50,858	0.1
Czech Republic Government Bond, Series 121	1.20%	03/13/2031	7,300	305,050	0.6
Czech Republic Government Bond, Series 125	1.50%	04/24/2040	1,680	52,638	0.1
Czech Republic Government Bond, Series 130	0.05%	11/29/2029	10,580	441,918	0.8
Czech Republic Government Bond, Series 154	4.50%	11/11/2032	10,940	525,714	0.9
Czech Republic Government Bond, Series 156	3.00%	03/03/2033	8,520	372,799	0.7
Czech Republic Government Bond, Series 94	0.95%	05/15/2030	17,380	738,894	1.3
Hungary Government Bond, Series 27/A	3.00%	10/27/2027	HUF 207,500	663,439	1.2
Hungary Government Bond, Series 32/A	4.75%	11/24/2032	755,890	2,402,140	4.3
Hungary Government Bond, Series 35/A	7.00%	10/24/2035	283,980	1,045,309	1.9
India Government Bond	6.99%	12/15/2051	INR 7,100	69,198	0.1
Indonesia Treasury Bond, Series 101	6.88%	04/15/2029	IDR 2,544,000	142,850	0.3
Indonesia Treasury Bond, Series 104	6.50%	07/15/2030	24,159,000	1,336,449	2.4
Indonesia Treasury Bond, Series 108	6.50%	04/15/2036	852,000	46,843	0.1
Indonesia Treasury Bond, Series 109	5.88%	03/15/2031	5,298,000	285,357	0.5
Indonesia Treasury Bond, Series FR52	10.50%	08/15/2030	1,057,000	66,988	0.1
Indonesia Treasury Bond, Series FR54	9.50%	07/15/2031	4,814,000	299,768	0.5
Indonesia Treasury Bond, Series FR65	6.63%	05/15/2033	13,489,000	745,435	1.3
Indonesia Treasury Bond, Series FR71	9.00%	03/15/2029	4,816,000	285,101	0.5
Indonesia Treasury Bond, Series FR80	7.50%	06/15/2035	981,000	57,148	0.1
Indonesia Treasury Bond, Series FR82	7.00%	09/15/2030	10,124,000	569,652	1.0
Indonesia Treasury Bond, Series FR91	6.38%	04/15/2032	3,135,000	171,574	0.3
Indonesia Treasury Bond, Series FR92	7.13%	06/15/2042	1,178,000	67,437	0.1
Indonesia Treasury Bond, Series FR93	6.38%	07/15/2037	4,040,000	217,003	0.4
Indonesia Treasury Bond, Series FR96	7.00%	02/15/2033	9,924,000	559,787	1.0
Malaysia Government Bond, Series 0123	4.46%	03/31/2053	MYR 1,594	426,392	0.8
Malaysia Government Bond, Series 0223	3.52%	04/20/2028	338	85,717	0.2
Malaysia Government Bond, Series 0224	4.18%	05/16/2044	3,640	940,033	1.7
Malaysia Government Bond, Series 0307	3.50%	05/31/2027	749	189,644	0.3
Malaysia Government Bond, Series 0415	4.25%	05/31/2035	1,591	420,076	0.8
Malaysia Government Bond, Series 0513	3.73%	06/15/2028	390	99,349	0.2
Malaysia Government Investment Issue, Series 0117	4.26%	07/26/2027	2,332	596,113	1.1
Malaysia Government Investment Issue, Series 0119	4.13%	07/09/2029	1,365	352,390	0.6
Malaysia Government Investment Issue, Series 0122	4.19%	10/07/2032	454	118,748	0.2
Malaysia Government Investment Issue, Series 0218	4.37%	10/31/2028	1,118	289,396	0.5
Malaysia Government Investment Issue, Series 0220	3.47%	10/15/2030	884	223,752	0.4
Mexican Bonos, Series M	7.50%	06/03/2027	MXN 5,786	335,791	0.6
Mexican Bonos, Series M	7.50%	05/26/2033	1,132	60,356	0.1
Mexican Bonos, Series M	7.75%	05/29/2031	5,666	316,331	0.6
Mexican Bonos, Series M	7.75%	11/23/2034	13,234	701,482	1.3
Mexican Bonos, Series M	7.75%	11/13/2042	20,689	1,012,221	1.8
Mexican Bonos, Series M	8.00%	04/15/2032	1,376	76,555	0.1
Mexican Bonos, Series M	8.00%	02/21/2036	6,525	347,811	0.6
Mexican Bonos, Series M	8.00%	07/31/2053	20,580	1,000,527	1.8
Mexican Bonos, Series M	8.50%	05/31/2029	2,487	145,222	0.3
Mexican Bonos, Series M	8.50%	11/18/2038	7,311	393,527	0.7
Peru Government Bond	6.85%	08/12/2035	PEN 6,383	1,954,186	3.5
Philippine Government Bond, Series 1069	6.75%	09/15/2032	PHP 79,310	1,237,744	2.2
Republic of Poland Government Bond, Series 0130	5.00%	01/25/2030	PLN 2,387	662,372	1.2
Republic of Poland Government Bond, Series 0432	1.75%	04/25/2032	117	26,698	0.1
Republic of Poland Government Bond, Series 1029	2.75%	10/25/2029	1,069	276,743	0.5
Republic of Poland Government Bond, Series 1033	6.00%	10/25/2033	570	163,383	0.3
Republic of Poland Government Bond, Series 1034	5.00%	10/25/2034	5,115	1,367,740	2.5
Republic of Poland Government Bond, Series 1035	5.00%	10/25/2035	4,599	1,217,950	2.2
Romania Government Bond, Series 10Y	6.70%	02/25/2032	RON 3,660	808,261	1.5
Thailand Government Bond	1.00%	06/17/2027	THB 4,243	130,073	0.2
Thailand Government Bond	2.00%	06/17/2042	1,219	32,819	0.1
Thailand Government Bond	2.25%	03/17/2027	5,902	182,745	0.3
Thailand Government Bond	2.98%	06/17/2045	46,107	1,393,021	2.5
Thailand Government Bond	3.45%	06/17/2043	11,547	374,271	0.7
Thailand Government Bond	3.78%	06/25/2032	31,983	1,086,140	2.0

	Rate	Date		Principal (000)	Value (USD)	Net Assets %
Thailand Government Bond	4.88%	06/22/2029	THB	14,775	$ 499,749	0.9%
					34,352,305	61.9
EMERGING MARKETS - TREASURIES						
Brazil Notas do Tesouro Nacional, Series F	10.00%	01/01/2029	BRL	7,551	1,381,258	2.5
Brazil Notas do Tesouro Nacional, Series F	10.00%	01/01/2031		6,470	1,121,513	2.0
Brazil Notas do Tesouro Nacional, Series F	10.00%	01/01/2033		4,016	665,212	1.2
Brazil Notas do Tesouro Nacional, Series F	10.00%	01/01/2035		5,887	944,491	1.7
Colombian TES, Series B	7.00%	03/26/2031	COP	3,662,100	758,333	1.4
Colombian TES, Series B	7.00%	06/30/2032		139,200	27,294	0.0
Colombian TES, Series B	9.25%	05/28/2042		2,501,000	498,182	0.9
Colombian TES, Series B	11.00%	08/22/2029		3,959,700	987,441	1.8
Colombian TES, Series B	12.50%	02/27/2030		5,606,600	1,437,578	2.6
Colombian TES, Series B	13.25%	02/09/2033		2,063,900	540,327	1.0
Republic of South Africa Government Bond, Series 2048	8.75%	02/28/2048	ZAR	66,556	3,982,013	7.2
Republic of South Africa Government Bond, Series R213	7.00%	02/28/2031		32,694	1,939,032	3.5
Turkiye Government Bond, Series 10Y	26.20%	10/05/2033	TRY	10,914	193,310	0.3
					14,475,984	26.1
SUPRANATIONALS						
European Bank for Reconstruction & Development, Series E	0.00%	07/11/2036		121,990	161,490	0.3
European Bank for Reconstruction & Development, Series E	6.75%	01/13/2032	INR	202,200	2,040,851	3.7
Inter-American Development Bank, Series E	7.00%	08/08/2033		41,000	414,299	0.7
					2,616,640	4.7
CORPORATE BONDS						
Chubb INA Holdings LLC	3.05%	08/06/2055	CNH	2,200	309,946	0.6
Credicorp Capital Sociedad Titulizadora SA	10.10%	12/15/2043	PEN	1,525	484,659	0.9
Swire Properties MTN Financing Ltd., Series E	3.45%	07/22/2035	CNH	1,130	171,205	0.3
Temasek Financial I Ltd., Series E	3.10%	08/28/2054		1,620	248,537	0.4
					1,214,347	2.2
INFLATION-LINKED SECURITIES						
Brazil Notas do Tesouro Nacional, Series B	6.00%	08/15/2050	BRL	406	332,329	0.6
SOVEREIGN BONDS						
Indonesia Government International Bond	2.50%	10/31/2030	CNH	1,000	146,346	0.3
Indonesia Government International Bond	2.90%	10/31/2035		1,000	145,649	0.2
					291,995	0.5
QUASI-SOVEREIGN BONDS						
Development Bank of Kazakhstan JSC	3.35%	09/01/2028		1,750	263,572	0.4
					53,547,172	96.4
OTHER TRANSFERABLE SECURITIES						
SUPRANATIONALS						
Inter-American Development Bank, Series G	7.35%	10/06/2030	INR	52,000	539,459	1.0
Total Investments						
(cost $52,926,456)					$ 54,086,631	97.4%
Time Deposits						
HSBC, Singapore(a)	0.19%	–			6	0.0
Scotiabank, Toronto(a)	1.12%	–			1,133	0.0
SMBC, Tokyo(a)	2.97%	–			292,184	0.5
Total Time Deposits					293,323	0.5
Other assets less liabilities					1,128,505	2.1
Net Assets					$ 55,508,459	100.0%

FUTURES

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation (Depreciation)
Long					
U.S. T-Note 10 Yr (CBT) Futures	09/21/2026	14	$ 1,526,000	$ 1,537,594	$ 11,594
Short					
U.S. Ultra Bond (CBT) Futures	09/21/2026	5	568,984	572,031	(3,047)
					$ 8,547
				Appreciation	$ 11,594
				Depreciation	$ (3,047)

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation (Depreciation)
Bank of America NA	BRL	6,518	USD	1,287	06/02/2026	$ (5,217)
Bank of America NA	USD	1,338	BRL	6,708	06/02/2026	(7,949)
Bank of America NA	EUR	484	USD	571	06/18/2026	6,345
Bank of America NA	USD	1,278	BRL	6,518	07/02/2026	5,129
Bank of America NA	USD	636	KRW	937,156	07/16/2026	(14,191)
Barclays Bank PLC	USD	101	BRL	504	06/02/2026	(790)
Barclays Bank PLC	MYR	651	USD	165	06/18/2026	945
Barclays Bank PLC	USD	740	KRW	1,087,025	06/18/2026	(19,002)
Barclays Bank PLC	USD	110	MYR	434	06/18/2026	(659)
Barclays Bank PLC	IDR	1,156,551	USD	66	07/16/2026	1,206
Barclays Bank PLC	USD	301	KRW	445,687	07/16/2026	(5,306)
BNP Paribas SA	USD	401	PEN	1,378	06/18/2026	2,166
Brown Brothers Harriman & Co.	CNH	882	USD	130	06/10/2026	(359)
Brown Brothers Harriman & Co.	USD	882	CNH	6,018	06/10/2026	8,202
Brown Brothers Harriman & Co.	EUR	97	USD	115	06/18/2026	992
Brown Brothers Harriman & Co.	SGD	77	USD	60	06/18/2026	(283)
Brown Brothers Harriman & Co.	USD	877	PLN	3,195	06/18/2026	4,282
Brown Brothers Harriman & Co.	ZAR	15,085	USD	909	06/18/2026	(20,401)
Brown Brothers Harriman & Co.	USD	83	ZAR	1,381	07/16/2026	1,566
Brown Brothers Harriman & Co.	ZAR	4,327	USD	262	07/16/2026	(4,243)
Brown Brothers Harriman & Co.	USD	116	CZK	2,423	07/23/2026	290
Brown Brothers Harriman & Co.	USD	51	HUF	15,726	07/23/2026	1,024
Brown Brothers Harriman & Co.	MXN	16,182	USD	924	08/06/2026	(4,312)
Brown Brothers Harriman & Co.	USD	683	TRY	33,445	08/06/2026	80
Brown Brothers Harriman & Co.	THB	80,961	USD	2,480	08/07/2026	(20,955)
Brown Brothers Harriman & Co.	USD	203	CNH	1,374	08/07/2026	1,167
Brown Brothers Harriman & Co.+	CZK	6	USD	0*	06/01/2026	0**
Brown Brothers Harriman & Co.+	CZK	196	USD	9	06/01/2026	(56)
Brown Brothers Harriman & Co.+	PLN	294	USD	81	06/01/2026	109
Brown Brothers Harriman & Co.+	PLN	1,900	USD	519	06/01/2026	(4,471)
Brown Brothers Harriman & Co.+	USD	10	CZK	199	06/01/2026	3
Brown Brothers Harriman & Co.+	USD	0*	CZK	3	06/01/2026	(1)
Brown Brothers Harriman & Co.+	USD	4	PLN	16	06/01/2026	29
Brown Brothers Harriman & Co.+	USD	601	PLN	2,178	06/01/2026	(139)
Brown Brothers Harriman & Co.+	EUR	1	USD	1	06/15/2026	4
Brown Brothers Harriman & Co.+	EUR	2	USD	2	06/15/2026	(2)
Brown Brothers Harriman & Co.+	USD	1	EUR	1	06/15/2026	3
Brown Brothers Harriman & Co.+	USD	108	EUR	92	06/15/2026	(690)
Brown Brothers Harriman & Co.+	CZK	1	USD	0*	06/29/2026	(0)**
Brown Brothers Harriman & Co.+	PLN	16	USD	5	06/29/2026	(29)
Brown Brothers Harriman & Co.+	USD	9	CZK	195	06/29/2026	55
Brown Brothers Harriman & Co.+	USD	487	PLN	1,782	06/29/2026	4,266
Citibank NA	COP	8,061,093	USD	2,110	07/15/2026	(52,536)
Citibank NA	PEN	6,146	USD	1,780	07/15/2026	(17,215)
Citibank NA	USD	706	COP	2,698,409	07/15/2026	17,610
Citibank NA	USD	633	PEN	2,186	07/15/2026	6,123
Citibank NA	GBP	825	USD	1,115	07/16/2026	4,048
Deutsche Bank AG	BRL	203	USD	41	06/02/2026	1,017
Deutsche Bank AG	USD	56	BRL	280	06/02/2026	(489)
Deutsche Bank AG	USD	2,438	INR	231,255	06/18/2026	(8,122)
Deutsche Bank AG	PEN	104	USD	30	07/15/2026	(166)
Deutsche Bank AG	USD	384	CLP	340,808	07/15/2026	(661)
Deutsche Bank AG	KRW	156,484	USD	106	07/16/2026	2,221
Deutsche Bank AG	USD	169	KRW	247,813	07/16/2026	(4,311)
Deutsche Bank AG	TWD	1,828	USD	58	07/21/2026	(214)
Deutsche Bank AG	USD	30	TWD	947	07/21/2026	111
Deutsche Bank AG	USD	57	TWD	1,800	07/21/2026	(37)
Deutsche Bank AG	PHP	2,356	USD	39	07/22/2026	597
Deutsche Bank AG	HUF	567,174	USD	1,827	07/23/2026	(37,818)
Goldman Sachs Bank USA	MYR	150	USD	38	06/18/2026	374
Goldman Sachs Bank USA	ZAR	9,040	USD	551	06/18/2026	(5,985)
Goldman Sachs Bank USA	USD	30	COP	111,914	07/15/2026	416
Goldman Sachs Bank USA	KRW	201,446	USD	138	07/16/2026	4,033
Goldman Sachs Bank USA	USD	764	IDR	13,286,705	07/16/2026	(20,682)
Goldman Sachs Bank USA	USD	85	KRW	125,709	07/16/2026	(1,984)
Goldman Sachs Bank USA	PLN	4,395	USD	1,205	07/23/2026	(6,717)
Goldman Sachs Bank USA	USD	2,466	MXN	43,205	08/06/2026	12,292
HSBC Bank USA	USD	35	BRL	175	06/02/2026	(172)
HSBC Bank USA	CLP	1,296,949	USD	1,450	07/15/2026	(7,345)
HSBC Bank USA	COP	231,608	USD	63	07/15/2026	802
HSBC Bank USA	USD	293	PHP	17,661	07/22/2026	(6,304)
JPMorgan Chase Bank NA	USD	151	BRL	757	06/02/2026	(762)
Morgan Stanley Capital Services LLC	BRL	1,703	USD	339	06/02/2026	1,417
Morgan Stanley Capital Services LLC	USD	1,034	EUR	875	06/18/2026	(13,240)

Counterparty	Contracts to Deliver (000)	In Exchange For (000)	Settlement Date	Unrealized Appreciation (Depreciation)
Morgan Stanley Capital Services LLC	CLP 1,008,919	USD 1,137	07/15/2026	$ 2,598
Morgan Stanley Capital Services LLC	USD 1,326	CLP 1,177,383	07/15/2026	(3,031)
Morgan Stanley Capital Services LLC	IDR 6,909,601	USD 403	07/16/2026	16,145
Morgan Stanley Capital Services LLC	USD 37	KRW 54,339	07/16/2026	(577)
Morgan Stanley Capital Services LLC	USD 2,109	TWD 66,908	07/21/2026	11,231
NatWest Markets PLC	USD 2,841	MYR 11,149	06/18/2026	(31,389)
Standard Chartered Bank	USD 290	PHP 17,662	07/22/2026	(3,336)
UBS AG	IDR 10,810,282	USD 629	07/16/2026	24,747
UBS AG	PHP 96,989	USD 1,608	07/22/2026	34,677
UBS AG	USD 48	PHP 2,899	07/22/2026	(886)
				$ (154,712)
			Appreciation	$ 178,322
			Depreciation	$ (333,034)

\+ Used for portfolio or share class hedging purposes.

CENTRALLY CLEARED INTEREST RATE SWAPS

Clearing Broker/(Exchange)	Notional Amount (000)	Termination Date	Rate Type: Payments Made By the Fund	Rate Type: Payments Received By the Fund	Unrealized Appreciation (Depreciation)
Morgan Stanley & Co. LLC/(LCH Group)	INR 35,780	05/12/2028	1 Day MIBOR	6.135%	$ (424)
Morgan Stanley & Co. LLC/(CME Group)	MXN 89,110	06/14/2028	1 Day ONTIIE	7.330%	11,968
Morgan Stanley & Co. LLC/(CME Group)	MXN 55,400	06/14/2028	7.181%	1 Day ONTIIE	1,485
Morgan Stanley & Co. LLC/(LCH Group)	KRW 3,413,170	06/17/2028	3.436%	3 Month KSDA	15,456
Morgan Stanley & Co. LLC/(CME Group)	HUF 756,930	06/17/2028	6 Month BUBOR	6.586%	58,040
Morgan Stanley & Co. LLC/(CME Group)	ZAR 13,720	06/17/2028	7.079%	3 Month JIBAR	3,700
Morgan Stanley & Co. LLC/(LCH Group)	THB 5,370	06/17/2028	1 Day THOR	1.283%	(299)
Morgan Stanley & Co. LLC/(LCH Group)	COP 2,774,180	06/19/2028	12.150%	1 Day IBR	932
Morgan Stanley & Co. LLC/(LCH Group)	KRW 2,099,240	06/19/2028	3 Month KSDA	3.593%	(5,423)
Morgan Stanley & Co. LLC/(CME Group)	CLP 1,475,385	06/19/2028	4.810%	1 Day ICP	(2,583)
Morgan Stanley & Co. LLC/(CME Group)	HUF 426,580	06/19/2028	6 Month BUBOR	6.030%	18,301
Morgan Stanley & Co. LLC/(CME Group)	CLP 362,350	06/19/2028	1 Day ICP	4.740%	82
Morgan Stanley & Co. LLC/(CME Group)	CLP 290,700	06/19/2028	4.848%	1 Day ICP	(749)
Morgan Stanley & Co. LLC/(CME Group)	CLP 134,156	06/19/2028	1 Day ICP	4.685%	(130)
Morgan Stanley & Co. LLC/(LCH Group)	INR 129,718	06/19/2028	6.125%	1 Day MIBOR	4,937
Morgan Stanley & Co. LLC/(CME Group)	CZK 57,026	06/19/2028	6 Month PRIBOR	4.311%	10,814
Morgan Stanley & Co. LLC/(CME Group)	ZAR 48,265	06/19/2028	7.292%	3 Month JIBAR	1,402
Morgan Stanley & Co. LLC/(LCH Group)	INR 28,240	06/19/2028	1 Day MIBOR	6.109%	(1,147)
Morgan Stanley & Co. LLC/(LCH Group)	INR 25,250	06/19/2028	6.233%	1 Day MIBOR	429
Morgan Stanley & Co. LLC/(LCH Group)	THB 23,788	06/19/2028	1.269%	1 Day THOR	1,309
Morgan Stanley & Co. LLC/(CME Group)	ZAR 23,160	06/19/2028	3 Month JIBAR	7.259%	(1,506)
Morgan Stanley & Co. LLC/(LCH Group)	CNY 16,114	06/19/2028	China 7-Day Reverse Repo Rate	1.489%	2,824
Morgan Stanley & Co. LLC/(CME Group)	CZK 2,910	06/19/2028	4.134%	6 Month PRIBOR	(82)
Morgan Stanley & Co. LLC/(LCH Group)	SGD 2,360	06/19/2028	1.563%	1 Day SORA	(3,195)
Morgan Stanley & Co. LLC/(CME Group)	CZK 1,971	06/19/2028	6 Month PRIBOR	4.043%	(109)
Morgan Stanley & Co. LLC/(LCH Group)	SGD 1,740	06/19/2028	1.512%	1 Day SORA	(984)
Morgan Stanley & Co. LLC/(LCH Group)	CNY 1,590	06/19/2028	China 7-Day Reverse Repo Rate	1.490%	293
Morgan Stanley & Co. LLC/(LCH Group)	CNY 1,020	06/19/2028	1.484%	China 7-Day Reverse Repo Rate	(167)
Morgan Stanley & Co. LLC/(LCH Group)	SGD 410	06/19/2028	1.522%	1 Day SORA	(302)
Morgan Stanley & Co. LLC/(CME Group)	BRL 6,123	01/02/2029	1 Day CDI	13.651%	(3,076)
Morgan Stanley & Co. LLC/(CME Group)	BRL 3,307	01/02/2029	1 Day CDI	12.682%	(15,083)
Morgan Stanley & Co. LLC/(CME Group)	BRL 3,203	01/02/2029	1 Day CDI	13.220%	(7,299)
Morgan Stanley & Co. LLC/(CME Group)	BRL 1,825	01/02/2029	1 Day CDI	13.993%	1,079
Morgan Stanley & Co. LLC/(CME Group)	BRL 1,473	01/02/2029	1 Day CDI	13.020%	(4,489)
Morgan Stanley & Co. LLC/(LCH Group)	CNY 19,950	10/13/2030	China 7-Day Reverse Repo Rate	1.633%	17,648
Morgan Stanley & Co. LLC/(CME Group)	BRL 6,180	01/02/2031	1 Day CDI	13.185%	(20,233)
Morgan Stanley & Co. LLC/(CME Group)	BRL 5,016	01/02/2031	1 Day CDI	13.500%	(8,026)
Morgan Stanley & Co. LLC/(CME Group)	BRL 1,376	01/02/2031	1 Day CDI	13.500%	(2,210)
Morgan Stanley & Co. LLC/(LCH Group)	INR 44,707	04/07/2031	1 Day MIBOR	6.840%	4,537
Morgan Stanley & Co. LLC/(LCH Group)	INR 19,950	05/12/2031	1 Day MIBOR	6.548%	247
Morgan Stanley & Co. LLC/(LCH Group)	INR 57,239	06/17/2031	1 Day MIBOR	6.466%	(3,903)
Morgan Stanley & Co. LLC/(LCH Group)	INR 12,300	06/17/2031	6.396%	1 Day MIBOR	1,221
Morgan Stanley & Co. LLC/(LCH Group)	INR 11,340	06/17/2031	1 Day MIBOR	6.600%	(120)
Morgan Stanley & Co. LLC/(LCH Group)	THB 9,769	06/17/2031	1 Day THOR	1.595%	(2,440)
Morgan Stanley & Co. LLC/(LCH Group)	CNY 6,497	06/17/2031	1.599%	China 7-Day Reverse Repo Rate	(4,573)
Morgan Stanley & Co. LLC/(LCH Group)	THB 2,170	06/17/2031	1.599%	1 Day THOR	579
Morgan Stanley & Co. LLC/(LCH Group)	CNY 860	06/17/2031	1.589%	China 7-Day Reverse Repo Rate	(477)

Clearing Broker/(Exchange)	Notional Amount (000)		Termination Date	Rate Type: Payments Made By the Fund	Rate Type: Payments Received By the Fund	Unrealized Appreciation (Depreciation)
Morgan Stanley & Co. LLC/(LCH Group)	CNY	480	06/17/2031	China 7-Day Reverse Repo Rate	1.577%	$ 234
Morgan Stanley & Co. LLC/(LCH Group)	INR	78,789	04/07/2036	1 Day MIBOR	7.015%	12,652
Morgan Stanley & Co. LLC/(CME Group)	MXN	24,390	06/04/2036	8.145%	1 Day ONTIIE	14,370
Morgan Stanley & Co. LLC/(CME Group)	MXN	15,110	06/04/2036	1 Day ONTIIE	8.132%	(9,654)
Morgan Stanley & Co. LLC/(LCH Group)	COP	881,310	06/17/2036	1 Day IBR	11.625%	2,254
Morgan Stanley & Co. LLC/(LCH Group)	KRW	788,700	06/17/2036	3 Month KSDA	3.616%	(14,721)
Morgan Stanley & Co. LLC/(LCH Group)	KRW	479,460	06/17/2036	3.786%	3 Month KSDA	4,345
Morgan Stanley & Co. LLC/(CME Group)	CLP	360,324	06/17/2036	1 Day ICP	5.377%	3,138
Morgan Stanley & Co. LLC/(CME Group)	HUF	189,580	06/17/2036	6.518%	6 Month BUBOR	(71,880)
Morgan Stanley & Co. LLC/(CME Group)	HUF	90,960	06/17/2036	5.493%	6 Month BUBOR	(10,900)
Morgan Stanley & Co. LLC/(CME Group)	CLP	86,800	06/17/2036	5.250%	1 Day ICP	229
Morgan Stanley & Co. LLC/(CME Group)	CLP	69,040	06/17/2036	1 Day ICP	5.282%	13
Morgan Stanley & Co. LLC/(CME Group)	CLP	34,168	06/17/2036	5.292%	1 Day ICP	(39)
Morgan Stanley & Co. LLC/(CME Group)	CZK	13,241	06/17/2036	4.629%	6 Month PRIBOR	(11,454)
Morgan Stanley & Co. LLC/(CME Group)	ZAR	12,515	06/17/2036	3 Month JIBAR	8.204%	11,777
Morgan Stanley & Co. LLC/(CME Group)	ZAR	6,350	06/17/2036	7.951%	3 Month JIBAR	905
Morgan Stanley & Co. LLC/(CME Group)	ZAR	4,240	06/17/2036	3 Month JIBAR	7.913%	(1,296)
Morgan Stanley & Co. LLC/(CME Group)	CZK	680	06/17/2036	4.461%	6 Month PRIBOR	(146)
Morgan Stanley & Co. LLC/(CME Group)	CZK	550	06/17/2036	6 Month PRIBOR	4.415%	21
Morgan Stanley & Co. LLC/(LCH Group)	SGD	520	06/17/2036	1 Day SORA	2.246%	2,979
Morgan Stanley & Co. LLC/(LCH Group)	SGD	385	06/17/2036	1 Day SORA	2.181%	441
Morgan Stanley & Co. LLC/(LCH Group)	SGD	90	06/17/2036	1 Day SORA	2.176%	101
Total						$ 1,623
					Appreciation	$ 210,742
					Depreciation	$ (209,119)

* Contract amount less than 500.

** Amount less than 0.50.

(a) Overnight deposit.

Currency Abbreviations:

BRL – Brazilian Real
CLP – Chilean Peso
CNH – Chinese Yuan Renminbi (Offshore)
CNY – Chinese Yuan Renminbi
COP – Colombian Peso
CZK – Czech Koruna
EUR – Euro
GBP – Great British Pound
HUF – Hungarian Forint
IDR – Indonesian Rupiah
INR – Indian Rupee
KRW – South Korean Won
MXN – Mexican Peso
MYR – Malaysian Ringgit
PEN – Peruvian Sol
PHP – Philippine Peso
PLN – Polish Zloty
RON – New Romanian Leu
SGD – Singapore Dollar
THB – Thailand Baht
TRY – Turkish Lira
TWD – New Taiwan Dollar
USD – United States Dollar
ZAR – South African Rand

Glossary:

BUBOR – Budapest Interbank Offered Rate
CBT – Chicago Board of Trade
CDI – Brazil CETIP Interbank Deposit Rate
CME – Chicago Mercantile Exchange
IBR – Incremental Borrowing Rate
JSC – Joint Stock Company

KSDA	–	Korean Securities Dealers Association Rate
LCH	–	London Clearing House
MIBOR	–	Mumbai Inter Bank Offered Rate
MTN	–	Medium Term Note
ONTIIE	–	Banco de México Overnight Equilibrium Interbank Interest Rate
PRIBOR	–	Prague Interbank Offered Rate
SORA	–	Singapore Overnight Rate Average
THOR	–	Thai Overnight Repurchase Rate

	Rate	Date		Principal (000)	Value (USD)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET						
CORPORATE BONDS						
ABJA Investment Co. Pte. Ltd.	5.45%	01/24/2028	USD	570	$ 574,275	0.3%
Absa Group Ltd.(a)	7.38%	05/19/2033		400	403,500	0.2
Abu Dhabi National Energy Co. PJSC	2.00%	04/29/2028		336	319,318	0.2
Acu Petroleo Luxembourg SARL	7.50%	01/13/2032		582	598,350	0.3
Adani Electricity Mumbai Ltd.	3.87%	07/22/2031		245	225,400	0.1
Adani Electricity Mumbai Ltd.	3.95%	02/12/2030		1,320	1,248,958	0.6
Adani Ports & Special Economic Zone Ltd.	3.83%	02/02/2032		254	232,410	0.1
Adani Ports & Special Economic Zone Ltd.	4.38%	07/03/2029		700	683,165	0.3
Adani Transmission Step-One Ltd.	4.25%	05/21/2036		425	387,159	0.2
AES Andes SA	6.30%	03/15/2029		865	883,597	0.4
AES Andes SA	8.15%	06/10/2055		520	545,220	0.3
AES Panama Generation Holdings SRL	4.38%	05/31/2030		569	537,410	0.3
AIA Group Ltd.	4.95%	03/30/2035		350	347,322	0.2
AIA Group Ltd.	5.38%	04/05/2034		330	336,336	0.2
Akbank TAS	7.88%	09/04/2035		400	400,064	0.2
Akbank TAS(a)	9.37%	03/14/2029		400	405,996	0.2
AL Rajhi Tier 1 Sukuk Ltd., Series E(a)	6.25%	07/21/2030		600	601,198	0.3
Aldar Properties PJSC	5.88%	04/14/2056		290	271,942	0.1
Aldar Properties PJSC	6.62%	04/15/2055		354	347,755	0.2
Alibaba Group Holding Ltd.	2.13%	02/09/2031		410	370,947	0.2
Alibaba Group Holding Ltd.	4.00%	12/06/2037		310	283,333	0.1
Alibaba Group Holding Ltd.	5.25%	05/26/2035		440	455,406	0.2
Alpek SAB de CV	4.25%	09/18/2029		370	347,127	0.2
Alpha Star Holding X Ltd.	6.13%	08/05/2029		480	462,600	0.2
Ambipar Lux SARL(b)	10.88%	02/05/2033		660	150,150	0.1
Ambipar Lux SARL(b)	10.88%	02/05/2033		599	136,272	0.1
America Movil SAB de CV	5.00%	01/20/2033		450	448,834	0.2
America Movil SAB de CV	6.13%	11/15/2037		400	420,184	0.2
Anadolu Efes Biracilik Ve Malt Sanayii AS	3.38%	06/29/2028		588	546,017	0.3
Anglo American Capital PLC	2.63%	09/10/2030		590	541,386	0.3
Anglo American Capital PLC	2.88%	03/17/2031		397	364,298	0.2
Anglo American Capital PLC	5.25%	03/19/2036		820	811,759	0.4
Anglo American Capital PLC	5.50%	05/02/2033		770	788,106	0.4
Anglo American Capital PLC	5.75%	04/05/2034		510	528,260	0.3
Antofagasta PLC	5.63%	09/09/2035		600	604,756	0.3
Australian Metcoal Financing Pty Ltd.	6.25%	10/22/2031		265	269,867	0.1
Azule Energy Finance PLC	8.13%	01/23/2030		570	582,135	0.3
Azule Energy Finance PLC	8.25%	01/22/2031		943	963,196	0.5
Banco de Credito del Peru SA	3.25%	09/30/2031		325	321,750	0.2
Banco de Credito del Peru SA	6.45%	07/30/2035		780	798,603	0.4
Banco Mercantil del Norte SA/Grand Cayman(a)	7.63%	01/10/2028		760	763,124	0.4
Banco Nacional de Mexico SA	6.70%	08/07/2036		500	497,750	0.2
Bangkok Bank PCL/Hong Kong	3.73%	09/25/2034		505	482,432	0.2
Bangkok Bank PCL/Hong Kong	4.45%	09/19/2028		260	259,111	0.1
Bangkok Bank PCL/Hong Kong	4.51%	11/26/2030		670	663,572	0.3
Bangkok Bank PCL/Hong Kong	5.30%	09/21/2028		430	436,527	0.2
Bangkok Bank PCL/Hong Kong	6.06%	03/25/2040		740	751,966	0.4
Bank Hapoalim BM	3.26%	01/21/2032		214	212,196	0.1
Bank Hapoalim BM	4.72%	07/14/2029		480	474,782	0.2
Bank Leumi Le-Israel BM	5.13%	07/27/2027		390	390,322	0.2
Bank Leumi Le-Israel BM	7.13%	07/18/2033		710	731,193	0.4
Bank of East Asia Ltd. (The), Series E	4.88%	04/22/2032		920	918,390	0.5
Bank of East Asia Ltd. (The), Series E	6.75%	06/27/2034		350	364,665	0.2
BBVA Mexico SA Institucion De Banca Multiple Grupo Financiero BBVA Mexico/TX	5.88%	09/13/2034		1,030	1,016,352	0.5
BBVA Mexico SA Institucion De Banca Multiple Grupo Financiero BBVA Mexico/TX	8.45%	06/29/2038		450	488,533	0.2
Bidvest Group UK PLC (The)	6.20%	09/17/2032		543	545,825	0.3
Bimbo Bakeries USA, Inc.	6.40%	01/15/2034		245	261,163	0.1
Biocon Biologics Global PLC	6.67%	10/09/2029		640	646,497	0.3
BRF SA	4.88%	01/24/2030		420	401,730	0.2
BSF Finance, Series E	5.76%	09/03/2035		450	441,179	0.2
Buffalo Energy Mexico Holdings/Buffalo Energy Infrastructure/ Buffalo Energy	7.88%	02/15/2039		342	361,678	0.2
C&W Senior Finance Ltd.	9.00%	01/15/2033		540	550,887	0.3
Canpack Group, Inc.	6.00%	05/15/2031		500	502,659	0.3
Cas Capital No. 2 Ltd.(a)	6.25%	01/13/2031		286	287,430	0.1
CBQ Finance Ltd., Series E	4.63%	09/10/2030		630	619,526	0.3
Celestial Dynasty Ltd.	6.38%	08/22/2028		490	487,550	0.2
Cencosud SA	5.75%	04/15/2036		400	397,772	0.2
Cencosud SA	5.95%	05/28/2031		255	262,780	0.1
Central American Bottling Corp./CBC Bottling Holdco SL/ Beliv Holdco SL	5.25%	04/27/2029		940	925,900	0.5
CFAMC II Co., Ltd., Series E	4.63%	06/03/2026		296	296,000	0.1

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
CFAMC III Co., Ltd.	4.75%	04/27/2027	USD 260	$ 260,143	0.1%
CFE Fibra E	5.88%	09/23/2040	798	780,770	0.4
Champion MTN Ltd., Series E	2.95%	06/15/2030	1,410	1,252,586	0.6
Chile Electricity PEC SpA	0.00%	01/25/2028	348	318,717	0.2
China Cinda 2020 I Management Ltd., Series E	3.00%	01/20/2031	440	408,487	0.2
China Great Wall International Holdings V Ltd.	2.88%	11/23/2026	310	307,721	0.2
China Great Wall International Holdings VI Ltd.	5.25%	04/23/2028	330	333,663	0.2
China Oil & Gas Group Ltd.	7.00%	02/04/2029	480	469,814	0.2
Cia Cervecerias Unidas SA	3.35%	01/19/2032	430	391,988	0.2
Cia de Minas Buenaventura SAA	6.80%	02/04/2032	560	575,719	0.3
CK Hutchison International 20 Ltd.	2.50%	05/08/2030	400	371,843	0.2
CK Hutchison International 24 Ltd.	5.50%	04/26/2034	320	332,188	0.2
Continuum Energy Aura Pte. Ltd.	9.50%	02/24/2027	560	565,320	0.3
COX Asset Mexico SA de CV	7.13%	01/08/2032	698	710,187	0.4
CS Treasury Management Services P Ltd.(a)	9.00%	12/05/2026	320	327,449	0.2
CSN Inova Ventures	6.75%	01/28/2028	440	366,300	0.2
CT Trust	5.13%	02/03/2032	590	561,881	0.3
DB Terra Chile HoldCo SpA	7.95%	04/20/2031	680	675,893	0.3
Digicel International Finance Ltd./Difl US LLC	8.63%	08/01/2032	340	352,716	0.2
Ecopetrol SA	5.88%	05/28/2045	554	416,691	0.2
Ecopetrol SA	5.88%	11/02/2051	917	667,759	0.3
Ecopetrol SA	6.88%	04/29/2030	940	943,901	0.5
Ecopetrol SA	7.75%	02/01/2032	324	330,804	0.2
Ecopetrol SA	8.38%	01/19/2036	425	435,786	0.2
Ecopetrol SA	8.63%	01/19/2029	896	942,010	0.5
Ecopetrol SA	8.88%	01/13/2033	1,783	1,883,739	0.9
El Puerto de Liverpool SAB de CV	6.66%	01/22/2037	440	453,966	0.2
Emirates Semb Corp. Water & Power Co. PJSC	4.45%	08/01/2035	260	242,793	0.1
Empresa Distribuidora Y Comercializadora Norte	9.75%	10/24/2030	240	244,783	0.1
Empresa Generadora de Electricidad Haina SA	5.63%	11/08/2028	202	198,340	0.1
Empresas Publicas de Medellin ESP	4.25%	07/18/2029	398	371,028	0.2
Energuate Trust 2 0	6.35%	09/15/2035	277	276,570	0.1
Esentia Energy Development SAB de CV	6.13%	07/30/2033	500	499,250	0.3
Falabella SA	3.38%	01/15/2032	698	626,455	0.3
Fibra SOMA Trust F/6185	4.38%	07/22/2031	730	663,387	0.3
Fibra SOMA Trust F/6185	7.13%	05/28/2036	600	597,138	0.3
FIEMEX Energia - Banco Actinver SA Institucion de Banca Multiple	7.25%	01/31/2041	266	270,656	0.1
First Abu Dhabi Bank PJSC	5.80%	01/16/2035	260	264,062	0.1
First Abu Dhabi Bank PJSC(a)	5.88%	05/28/2031	280	279,510	0.1
First Abu Dhabi Bank PJSC	6.32%	04/04/2034	540	550,800	0.3
First Quantum Minerals Ltd.	6.38%	02/15/2036	400	395,848	0.2
First Quantum Minerals Ltd.	7.25%	02/15/2034	257	264,001	0.1
First Quantum Minerals Ltd.	8.63%	06/01/2031	397	413,182	0.2
Fortune Star BVI Ltd.	5.05%	01/27/2027	400	396,000	0.2
Fortune Star BVI Ltd.	8.50%	05/19/2028	715	734,662	0.4
Foxconn Far East Ltd., Series E.	2.50%	10/28/2030	320	292,602	0.1
Franshion Brilliant Ltd.	4.25%	07/23/2029	310	287,230	0.1
Freeport Indonesia PT	4.76%	04/14/2027	212	211,788	0.1
Freeport Indonesia PT	5.32%	04/14/2032	1,503	1,495,665	0.7
Garuda Indonesia Persero Tbk PT(c)	6.50%	12/28/2031	1,189	1,001,063	0.5
GC Treasury Center Co., Ltd.	2.98%	03/18/2031	300	270,525	0.1
GC Treasury Center Co., Ltd.(a)	6.50%	09/10/2030	306	304,087	0.2
GC Treasury Center Co., Ltd.(a)	7.13%	03/10/2035	200	198,980	0.1
Generadora de Gatun SA	6.87%	09/30/2044	500	509,860	0.3
GENM Capital Labuan Ltd.	3.88%	04/19/2031	576	520,934	0.3
GLP Pte. Ltd.	9.75%	05/20/2028	810	702,877	0.4
Gohl Capital Holdings Ltd.(a)	7.63%	10/29/2031	800	789,000	0.4
Gran Tierra Energy, Inc.	9.75%	04/15/2031	316	300,299	0.2
Greenko Wind Projects Mauritius Ltd.	7.25%	09/27/2028	630	637,259	0.3
Greentown China Holdings Ltd.	8.45%	02/24/2028	200	202,883	0.1
Grupo Energia Bogota SA ESP	7.85%	11/09/2033	310	339,233	0.2
Grupo Nutresa SA	8.00%	05/12/2030	980	1,030,931	0.5
Grupo Televisa SAB	6.63%	01/15/2040	791	688,265	0.3
Grupo Televisa SAB	8.50%	03/11/2032	255	276,994	0.1
Hanwha Energy USA Holdings Corp.	4.38%	07/02/2028	450	449,236	0.2
HSBC Holdings PLC, Series 1(a)	6.75%	11/18/2032	710	710,710	0.4
HTA Group Ltd./Mauritius	6.75%	04/01/2031	950	964,559	0.5
Hunt Oil Co. of Peru LLC Sucursal Del Peru	7.75%	11/05/2038	700	749,175	0.4
ICTSI Treasury BV	3.50%	11/16/2031	420	391,125	0.2
IHS Holding Ltd.	7.88%	05/29/2030	280	288,682	0.1
IHS Holding Ltd.	8.25%	11/29/2031	680	711,786	0.4
India Clean Energy Holdings	4.50%	04/18/2027	370	363,679	0.2
India Green Power Holdings	4.00%	02/22/2027	368	363,400	0.2
Indika Energy Tbk PT	8.75%	05/07/2029	520	525,221	0.3
Indika Energy Tbk PT, Series MAY	8.75%	05/07/2029	250	251,590	0.1
Indofood CBP Sukses Makmur Tbk PT	3.54%	04/27/2032	280	256,900	0.1

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
InRetail Consumer	3.25%	03/22/2028	USD 500	$ 481,391	0.2%
InRetail Shopping Malls	5.65%	10/16/2032	501	494,868	0.2
Interconexion Electrica SA ESP	3.83%	11/26/2033	400	363,708	0.2
Intercorp Peru Ltd.	3.88%	08/15/2029	800	771,800	0.4
Investment Energy Resources Ltd.	6.25%	04/26/2029	716	715,854	0.4
IRB Infrastructure Developers Ltd.	7.11%	03/11/2032	1,164	1,185,825	0.6
JAPFA Pte. Ltd.	7.95%	05/12/2031	466	469,029	0.2
Jollibee Worldwide Pte. Ltd.	4.75%	06/24/2030	261	259,695	0.1
JSCB Agrobank	9.25%	10/02/2029	450	488,587	0.2
JSW Hydro Energy Ltd.	4.13%	05/18/2031	1,402	1,314,633	0.7
JSW Steel Ltd.	3.95%	04/05/2027	590	584,690	0.3
Kasikornbank PCL/Hong Kong	5.46%	03/07/2028	260	263,268	0.1
Kasikornbank PCL/Hong Kong, Series E	3.34%	10/02/2031	920	914,480	0.5
Kaspi.KZ JSC	5.90%	04/28/2031	490	490,358	0.2
Kingston Airport Revenue Finance Ltd.	6.75%	12/15/2036	620	621,556	0.3
Kookmin Bank	2.50%	11/04/2030	300	271,677	0.1
Kosmos Energy Ltd.	8.75%	10/01/2031	650	595,178	0.3
Krakatau Posco PT	6.38%	06/11/2027	400	402,964	0.2
Krakatau Posco PT	6.38%	06/11/2029	350	353,456	0.2
Las Vegas Sands Corp.	3.90%	08/08/2029	665	642,946	0.3
Lenovo Group Ltd.	3.42%	11/02/2030	469	443,669	0.2
Leviathan Bond Ltd.	6.50%	06/30/2027	726	730,176	0.4
LG Energy Solution Ltd.	5.38%	04/02/2030	720	728,244	0.4
LG Energy Solution Ltd.	5.88%	04/02/2035	200	204,368	0.1
LG Energy Solution Ltd.	5.88%	04/02/2036	470	474,902	0.2
Li & Fung Ltd.	8.38%	02/05/2029	400	409,105	0.2
Lima Metro Line 2 Finance Ltd.	4.35%	04/05/2036	500	474,550	0.2
Limak Yenilenebilir Enerji AS	9.63%	08/12/2030	520	518,050	0.3
LLPL Capital Pte. Ltd.	6.88%	02/04/2039	1,172	1,193,809	0.6
Longfor Group Holdings Ltd.	3.85%	01/13/2032	413	304,374	0.2
Ma'aden Sukuk Ltd.	5.25%	02/13/2030	312	314,786	0.2
Ma'aden Sukuk Ltd.	5.25%	01/29/2036	290	285,274	0.1
MARB BondCo PLC	3.95%	01/29/2031	1,040	927,420	0.5
Marcobre SAC	5.75%	01/22/2036	461	452,922	0.2
Medco Cypress Tree Pte. Ltd.	8.63%	05/19/2030	610	637,940	0.3
Medco Laurel Tree Pte. Ltd.	6.95%	11/12/2028	280	279,880	0.1
Medco Maple Tree Pte. Ltd.	8.96%	04/27/2029	500	515,625	0.3
MEGlobal Canada ULC	5.88%	05/18/2030	320	324,800	0.2
Meituan	4.50%	04/02/2028	380	378,988	0.2
Meituan	4.50%	05/05/2031	390	381,342	0.2
Melco Resorts Finance Ltd.	5.38%	12/04/2029	800	780,880	0.4
Melco Resorts Finance Ltd.	5.75%	07/21/2028	1,050	1,044,487	0.5
Melco Resorts Finance Ltd.	6.50%	09/24/2033	352	347,812	0.2
Metinvest BV	7.75%	10/17/2029	260	234,722	0.1
Metropolitan Bank & Trust Co., Series E	5.50%	03/06/2034	400	405,000	0.2
MGM China Holdings Ltd.	6.25%	05/15/2033	400	401,473	0.2
Millicom International Cellular SA	6.25%	03/25/2029	378	379,260	0.2
Minejesa Capital BV	4.63%	08/10/2030	928	918,789	0.5
Minera Mexico SA de CV	5.63%	02/12/2032	290	292,900	0.1
Minerva Luxembourg SA	7.50%	04/22/2036	600	578,170	0.3
Minsur SA	4.50%	10/28/2031	300	284,625	0.1
Mobiliare Latam SA/Mobiliare Latam Mexico SA de CV	6.75%	11/10/2032	960	961,760	0.5
Muthoot Finance Ltd.	6.38%	04/23/2029	1,210	1,217,484	0.6
MV24 Capital BV	6.75%	06/01/2034	750	754,949	0.4
Natura &Co Luxembourg Holdings SARL	4.13%	05/03/2028	865	818,213	0.4
Navoi Mining & Metallurgical Combinat	6.70%	10/17/2028	289	297,076	0.1
NBK Tier 1 Ltd.(a)	6.38%	01/10/2031	440	440,528	0.2
Nexa Resources SA	6.60%	04/08/2037	360	374,051	0.2
Nexa Resources SA	6.75%	04/09/2034	704	740,059	0.4
Niagara Energy SAC	5.75%	10/03/2034	313	314,095	0.2
Nickel Industries Ltd.	9.00%	09/30/2030	723	751,273	0.4
Nova Securitisation SARL	6.50%	02/03/2036	225	213,581	0.1
NWD Finance BVI Ltd.(a)	10.13%	06/28/2026	240	210,600	0.1
NWD MTN Ltd.	4.13%	07/18/2029	808	674,882	0.3
OCP SA	3.75%	06/23/2031	763	702,437	0.4
OCP SA	6.70%	03/01/2036	480	497,952	0.3
OCP SA(a)	6.74%	04/22/2031	561	556,231	0.3
OCP SA	6.75%	05/02/2034	440	461,872	0.2
OCP SA	7.50%	05/02/2054	300	321,384	0.2
Orazul Energy Peru SA	6.25%	09/17/2032	320	318,397	0.2
Orbia Advance Corp. SAB de CV	7.50%	05/13/2035	1,557	1,584,076	0.8
ORLEN SA	6.00%	01/30/2035	350	362,222	0.2
OTP Bank Nyrt, Series E	7.30%	07/30/2035	820	856,080	0.4
Oversea-Chinese Banking Corp., Ltd.	4.60%	06/15/2032	1,000	1,000,550	0.5
Parex Resources, Inc.	8.50%	05/11/2031	500	512,797	0.3
Pluspetrol Camisea SA/Pluspetrol Lote 56 SA	6.24%	07/03/2036	355	370,846	0.2
Port Of Spain Waterfront Development	7.88%	02/19/2040	383	396,427	0.2

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
POSCO	5.75%	01/17/2028	USD 260	$ 264,818	0.1%
Prosus NV	3.26%	01/19/2027	400	396,500	0.2
Prosus NV	3.83%	02/08/2051	1,840	1,231,837	0.6
Prosus NV	4.03%	08/03/2050	300	210,188	0.1
Prosus NV	4.19%	01/19/2032	720	687,648	0.3
Prosus NV	4.99%	01/19/2052	570	453,279	0.2
QNB Bank AS	10.75%	11/15/2033	280	304,038	0.2
Raizen Fuels Finance SA(b)	6.45%	03/05/2034	730	419,222	0.2
Raizen Fuels Finance SA(b)	6.70%	02/25/2037	1,080	615,061	0.3
Rede D'or Finance SARL	6.55%	04/28/2036	550	533,147	0.3
Reliance Industries Ltd.	3.63%	01/12/2052	280	200,950	0.1
Renew Treasury Ifsc Pvt. Ltd.	6.50%	02/02/2031	480	476,078	0.2
RH International Singapore Corp. Pte. Ltd., Series E	4.50%	03/27/2028	920	909,172	0.5
Saavi Energia SARL	8.88%	02/10/2035	1,178	1,276,176	0.6
Sable International Finance Ltd.	7.13%	10/15/2032	443	438,370	0.2
Sammaan Capital Ltd.	9.70%	07/03/2027	270	278,108	0.1
San Miguel Global Power Holdings Corp.(a)	5.45%	12/09/2026	290	289,576	0.1
San Miguel Global Power Holdings Corp.(a)	8.75%	06/12/2029	250	254,338	0.1
Sands China Ltd.	3.25%	08/08/2031	550	504,895	0.3
Sands China Ltd.	4.38%	06/18/2030	1,180	1,152,927	0.6
Sasol Financing USA LLC	4.38%	09/18/2026	430	428,914	0.2
Sasol Financing USA LLC	5.50%	03/18/2031	977	927,166	0.5
Sasol Financing USA LLC	8.75%	05/03/2029	253	267,664	0.1
Sasol Financing USA LLC	8.75%	04/10/2033	333	353,345	0.2
Sats Treasury Pte. Ltd., Series G	4.83%	01/23/2029	320	322,157	0.2
Saudi National Bank (The), Series E(a)	6.15%	04/22/2031	482	474,543	0.2
Scotiabank Peru SAA	6.10%	10/01/2035	360	367,200	0.2
Shinhan Bank Co., Ltd., Series G	4.50%	03/26/2028	800	796,616	0.4
Sibanye-Stillwater UK Financing PLC	6.25%	11/15/2031	669	669,761	0.3
SierraCol Energy Andina LLC	6.00%	06/15/2028	321	312,914	0.2
SierraCol Energy Andina LLC/SierraCol Energy Arauca/ Colombia Energy Development	9.00%	11/14/2030	878	888,620	0.4
SK hynix, Inc.	5.50%	01/16/2029	350	359,037	0.2
SK hynix, Inc.	6.50%	01/17/2033	400	438,244	0.2
SNB Funding Ltd., Series E	6.00%	06/24/2035	900	901,355	0.5
SNB Sukuk Ltd.	5.13%	02/27/2029	360	362,667	0.2
Sociedad Quimica y Minera de Chile SA	5.50%	09/10/2034	280	280,000	0.1
Sociedad Quimica y Minera de Chile SA	5.63%	04/22/2056	991	981,467	0.5
Sociedad Quimica y Minera de Chile SA	6.50%	11/07/2033	580	619,730	0.3
Sorik Marapi Geothermal Power PT	7.75%	08/05/2031	1,213	1,227,522	0.6
Southern Copper Corp.	7.50%	07/27/2035	320	370,416	0.2
Standard Chartered PLC	3.60%	01/12/2033	230	210,313	0.1
Standard Chartered PLC(a)	4.30%	08/19/2028	410	394,526	0.2
Standard Chartered PLC	4.64%	04/01/2031	510	506,097	0.3
Standard Chartered PLC	4.87%	03/15/2033	1,340	1,334,081	0.7
Standard Chartered PLC	5.24%	05/13/2031	790	799,788	0.4
Standard Chartered PLC	6.30%	01/09/2029	520	533,097	0.3
Standard Chartered PLC(a)	7.88%	03/08/2030	490	515,965	0.3
STC Sukuk Co. II Ltd.	4.49%	01/15/2031	400	394,180	0.2
Suzano Austria GmbH	3.75%	01/15/2031	210	196,473	0.1
Suzano Austria GmbH	6.00%	01/15/2029	263	268,753	0.1
TAV Havalimanlari Holding AS.	8.50%	12/07/2028	270	276,955	0.1
Tecpetrol SA	7.63%	11/03/2030	680	697,000	0.3
Telecom Argentina SA	9.25%	05/28/2033	701	746,420	0.4
Telecom Argentina SA	9.50%	07/18/2031	960	1,027,200	0.5
Telecommunications co Telekom Srbija AD Belgrade	7.00%	10/28/2029	325	325,764	0.2
Telecomunicaciones Digitales SA	4.50%	01/30/2030	827	785,650	0.4
Tengizchevroil Finance Co. International Ltd.	4.00%	08/15/2026	360	359,325	0.2
Teva Pharmaceutical Finance Netherlands III BV	3.15%	10/01/2026	380	378,100	0.2
Teva Pharmaceutical Finance Netherlands III BV	8.13%	09/15/2031	500	562,986	0.3
Teva Pharmaceutical Finance Netherlands IV BV	5.75%	12/01/2030	850	867,378	0.4
Threelands Energy Ltd. SARL	7.45%	10/20/2035	269	275,404	0.1
TNB Global Ventures Capital Bhd.	4.85%	11/01/2028	290	292,520	0.1
TNB Global Ventures Capital Bhd, Series E	3.24%	10/19/2026	390	387,734	0.2
Transportadora de Gas del Sur SA	7.75%	11/20/2035	561	574,913	0.3
Trust 2401	4.87%	01/15/2030	1,050	1,006,320	0.5
Trust Fibra Uno	4.87%	01/15/2030	543	519,580	0.3
TSMC Global Ltd.	1.00%	09/28/2027	590	565,155	0.3
TSMC Global Ltd.	1.38%	09/28/2030	490	432,180	0.2
TSMC Global Ltd.	1.75%	04/23/2028	630	601,222	0.3
TSMC Global Ltd.	2.25%	04/23/2031	1,040	938,371	0.5
Tullow Holdco 2 Ltd.(c)	15.00%	11/15/2028	390	397,498	0.2
Turk Ekonomi Bankasi AS(a)	9.38%	09/11/2029	530	542,598	0.3
Turk Telekomunikasyon AS	6.95%	10/07/2032	590	582,625	0.3
Turkcell Iletisim Hizmetleri AS	7.65%	01/24/2032	650	668,395	0.3
Turkiye Vakiflar Bankasi TAO	6.88%	01/07/2030	200	199,762	0.1
Turkiye Vakiflar Bankasi TAO	8.99%	10/05/2034	400	412,132	0.2

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
UEP Penonome II SA	6.50%	10/01/2038	USD 440	$ 392,828	0.2%
United Overseas Bank Ltd.	2.00%	10/14/2031	700	693,980	0.3
United Overseas Bank Ltd.	3.86%	10/07/2032	400	396,440	0.2
UPL Corp., Ltd.	4.50%	03/08/2028	400	388,000	0.2
UPL Corp., Ltd.	4.63%	06/16/2030	600	558,930	0.3
Uzauto Motors AJ	7.38%	11/19/2030	860	876,125	0.4
Uzbek Industrial & Construction Bank ATB	8.95%	07/24/2029	473	508,192	0.3
Vale Overseas Ltd.	6.00%	02/25/2056	278	278,737	0.1
Vale Overseas Ltd.	6.13%	06/12/2033	650	684,936	0.3
Vedanta Resources Finance II PLC	9.48%	07/24/2030	1,000	1,073,466	0.5
Vedanta Resources Finance II PLC	10.25%	06/03/2028	440	451,648	0.2
Vedanta Resources Finance II PLC	10.88%	09/17/2029	395	420,892	0.2
Vista Energy Argentina SAU	8.50%	06/10/2033	500	531,948	0.3
Volcan Cia Minera SAA	8.50%	10/28/2032	1,400	1,436,750	0.7
West China Cement Ltd.	10.50%	11/11/2029	510	458,987	0.2
Windfall Mining Group, Inc./Groupe Minier Windfall, Inc.	5.85%	05/13/2032	810	835,718	0.4
Woori Bank(a)	6.38%	07/24/2029	597	619,089	0.3
Wynn Macau Ltd.	5.50%	10/01/2027	660	657,862	0.3
Wynn Macau Ltd.	5.63%	08/26/2028	680	677,450	0.3
Wynn Macau Ltd.	6.75%	02/15/2034	265	265,386	0.1
Xiaomi Best Time International Ltd.	3.38%	04/29/2030	400	382,060	0.2
Yapi ve Kredi Bankasi AS(a)	9.74%	04/04/2029	500	508,520	0.3
YPF SA	6.95%	07/21/2027	470	472,867	0.2
YPF SA	8.50%	06/27/2029	400	413,888	0.2
YPF SA	8.75%	09/11/2031	430	453,567	0.2
YPF SA	9.50%	01/17/2031	1,800	1,908,216	1.0
Zhongsheng Group Holdings Ltd.	5.98%	01/30/2028	360	350,576	0.2
Zorlu Enerji Elektrik Uretim AS	11.00%	04/23/2030	1,050	829,763	0.4
				176,189,970	88.0
QUASI-SOVEREIGN BONDS					
Banco Nacional de Comercio Exterior SNC/Cayman Islands	5.88%	05/07/2030	350	355,586	0.2
Comision Federal de Electricidad	6.26%	02/15/2052	200	178,300	0.1
Comision Federal de Electricidad	6.45%	01/24/2035	540	538,963	0.3
Corp. Nacional del Cobre de Chile	5.95%	01/08/2034	446	459,438	0.2
Corp. Nacional del Cobre de Chile	6.44%	01/26/2036	620	659,023	0.3
Gaci First Investment Co.	4.88%	02/14/2035	400	390,125	0.2
Gaci First Investment Co., Series E	5.25%	05/14/2033	710	710,639	0.4
Gaci First Investment Co., Series E	6.25%	05/14/2056	1,614	1,608,219	0.8
Kazakhstan Temir Zholy National Co. JSC	4.88%	04/29/2031	600	590,250	0.3
MFB Magyar Fejlesztesi Bank Zrt.	6.50%	06/29/2028	205	211,730	0.1
QazaqGaz NC JSC	5.63%	05/08/2036	367	359,201	0.2
TC Ziraat Bankasi AS(a)	8.38%	11/05/2030	469	459,695	0.2
				6,521,169	3.3
SOVEREIGN BONDS					
Argentine Republic Government International Bond	0.75%	07/09/2030	514	447,763	0.2
Chile Electricity Lux MPC II SARL	5.58%	10/20/2035	704	714,924	0.4
Chile Electricity Lux MPC II SARL	5.67%	10/20/2035	592	601,418	0.3
Chile Electricity Lux MPC SARL	6.01%	01/20/2033	361	372,053	0.2
Eagle Funding Luxco SARL	5.50%	08/17/2030	496	498,480	0.2
Saudi Government International Bond	3.45%	02/02/2061	470	300,330	0.2
Ukraine Government International Bond	4.50%	02/01/2034	174	119,153	0.1
Ukraine Government International Bond	4.50%	02/01/2035	74	50,202	0.0
				3,104,323	1.6
TREASURY BONDS					
U.S. Treasury Notes	1.38%	11/15/2031	2,317	2,001,576	1.0
SOVEREIGN AGENCIES					
Baiterek National Investment H.	4.65%	10/01/2030	580	573,841	0.3
Baiterek National Investment Holding JSC	5.20%	05/06/2033	400	397,000	0.2
Baiterek National Investment Holding JSC	5.45%	05/08/2028	229	231,648	0.1
				1,202,489	0.6
				189,019,527	94.5
OTHER TRANSFERABLE SECURITIES					
CORPORATE BONDS					
Aris Mining Corp.	8.00%	10/31/2029	389	403,034	0.2
Braskem Idesa SAPI(b)	6.99%	02/20/2032	842	573,604	0.3
Braskem Idesa SAPI(b)	7.45%	11/15/2029	400	272,500	0.1
Braskem Netherlands Finance BV	4.50%	01/10/2028	3,501	2,323,789	1.2
Raizen Fuels Finance SA(b)	5.30%	01/20/2027	248	140,654	0.1
Raizen Fuels Finance SA(b)	6.25%	07/08/2032	2,791	1,593,454	0.8
				5,307,035	2.7
SUPRANATIONALS					
International Bank for Reconstruction & Development	1.75%	07/31/2033	100	102,190	0.0

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
SOVEREIGN BONDS					
Ukraine Government International Bond	4.50%	02/01/2036	USD 142	$ 94,383	0.0%
				5,503,608	2.7
Total Investments					
(cost $197,073,316)				$ 194,523,135	97.2%
Time Deposits					
Deutsche Bank, Frankfurt(d)	0.88%	–		509	0.0
HSBC, London(d)	2.67%	–		4	0.0
SEB, Stockholm(d)	2.97%	–		2,212,449	1.1
Total Time Deposits				2,212,962	1.1
Other assets less liabilities				3,389,770	1.7
Net Assets				$ 200,125,867	100.0%

FUTURES

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation (Depreciation)
Long					
U.S. 10 Yr Ultra Futures	09/21/2026	11	$ 1,221,422	$ 1,232,859	$ 11,438
U.S. T-Note 2 Yr (CBT) Futures	09/30/2026	61	12,581,476	12,600,313	18,836
U.S. T-Note 5 Yr (CBT) Futures	09/30/2026	41	4,380,430	4,395,649	15,219
U.S. Ultra Bond (CBT) Futures	09/21/2026	17	1,934,508	1,944,906	10,398
					$ 55,891

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation (Depreciation)
Brown Brothers Harriman & Co.+	EUR	8	USD	9	06/01/2026	$ 61
Brown Brothers Harriman & Co.+	EUR	4,069	USD	4,719	06/01/2026	(27,670)
Brown Brothers Harriman & Co.+	GBP	0*	USD	0*	06/01/2026	0**
Brown Brothers Harriman & Co.+	GBP	132	USD	177	06/01/2026	(605)
Brown Brothers Harriman & Co.+	USD	49	EUR	42	06/01/2026	204
Brown Brothers Harriman & Co.+	USD	4,728	EUR	4,035	06/01/2026	(21,333)
Brown Brothers Harriman & Co.+	USD	1	GBP	1	06/01/2026	1
Brown Brothers Harriman & Co.+	USD	177	GBP	131	06/01/2026	(332)
Brown Brothers Harriman & Co.+	EUR	8	USD	9	06/08/2026	61
Brown Brothers Harriman & Co.+	EUR	14	USD	16	06/08/2026	(67)
Brown Brothers Harriman & Co.+	GBP	0*	USD	0*	06/08/2026	0**
Brown Brothers Harriman & Co.+	GBP	0*	USD	1	06/08/2026	(0)**
Brown Brothers Harriman & Co.+	USD	4,724	EUR	4,014	06/08/2026	(40,864)
Brown Brothers Harriman & Co.+	USD	3	GBP	3	06/08/2026	7
Brown Brothers Harriman & Co.+	USD	176	GBP	129	06/08/2026	(1,808)
Brown Brothers Harriman & Co.+	EUR	56	USD	66	06/15/2026	427
Brown Brothers Harriman & Co.+	EUR	46	USD	54	06/15/2026	(170)
Brown Brothers Harriman & Co.+	GBP	0*	USD	0*	06/15/2026	(0)**
Brown Brothers Harriman & Co.+	GBP	0*	USD	0*	06/15/2026	0**
Brown Brothers Harriman & Co.+	USD	13,214	EUR	11,250	06/15/2026	(84,571)
Brown Brothers Harriman & Co.+	USD	3	GBP	3	06/15/2026	7
Brown Brothers Harriman & Co.+	USD	176	GBP	130	06/15/2026	(740)
Brown Brothers Harriman & Co.+	EUR	14	USD	16	06/29/2026	(67)
Brown Brothers Harriman & Co.+	GBP	0*	USD	0*	06/29/2026	(0)**
Brown Brothers Harriman & Co.+	USD	4,719	EUR	4,064	06/29/2026	27,100
Brown Brothers Harriman & Co.+	USD	180	GBP	134	06/29/2026	606
						$ (149,753)
					Appreciation	$ 28,474
					Depreciation	$ (178,227)

\+ Used for portfolio or share class hedging purposes.

CENTRALLY CLEARED CREDIT DEFAULT SWAPS

Clearing Broker/(Exchange)	Referenced Obligation	Termination Date	Notional Amount (000)		Market Value	Unrealized Appreciation (Depreciation)
Buy Contracts						
Citigroup Global Markets, Inc./(INTRCONX)	Peruvian Government International Bond, 8.75%, 11/21/2033, 6/20/2031	06/20/2031	USD	2,970	$ (47,130)	$ (12,705)
Sale Contracts						
Citigroup Global Markets, Inc./(INTRCONX)	CDX-EMS Series 45, 5 Year Index, 6/20/2031	06/20/2031	USD	3,430	(76,246)	52,449
Total					$ (123,376)	$ 39,744
					Appreciation	$ 52,449
					Depreciation	$ (12,705)

* Contract amount less than 500.

** Amount less than 0.50.

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

(b) Defaulted.

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

(d) Overnight deposit.

Currency Abbreviations:

EUR – Euro
GBP – Great British Pound
USD – United States Dollar

Glossary:

CBT – Chicago Board of Trade
INTRCONX – Intercontinental Exchange
JSC – Joint Stock Company
MTN – Medium Term Note
PJSC – Public Joint Stock Company

See notes to financial statements.

	Rate	Date		Principal (000)	Value (USD)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET						
CORPORATES - NON-INVESTMENT GRADE						
INDUSTRIAL						
BASIC						
Alcoa Nederland Holding BV	4.13%	03/31/2029	USD	1,188	$ 1,156,731	0.5%
Alcoa Nederland Holding BV	7.13%	03/15/2031		200	208,372	0.1
Arsenal AIC Parent LLC	11.50%	10/01/2031		883	952,924	0.4
ASP Unifrax Holdings, Inc.(a)	7.10%	09/30/2029		393	4,939	0.0
ASP Unifrax Holdings, Inc.(a)	11.18%	09/30/2029		577	235,156	0.1
Celanese US Holdings LLC	7.38%	07/15/2032		518	544,968	0.2
Cerdia Finanz GmbH	9.38%	10/03/2031		200	176,264	0.1
Clydesdale Acquisition Holdings, Inc.	8.75%	04/15/2030		1,090	1,047,195	0.4
Compass Minerals International, Inc.	8.00%	07/01/2030		115	121,235	0.1
Constellium SE	3.13%	07/15/2029	EUR	163	185,698	0.1
Constellium SE	3.75%	04/15/2029	USD	1,108	1,067,864	0.5
CVR Partners LP/CVR Nitrogen Finance Corp.	6.13%	06/15/2028		884	884,201	0.4
Element Solutions, Inc.	3.88%	09/01/2028		998	972,928	0.4
Huntsman International LLC	4.50%	05/01/2029		227	219,778	0.1
INEOS Finance PLC	6.38%	04/15/2029	EUR	353	408,436	0.2
Novelis Corp.	4.75%	01/30/2030	USD	1,002	966,720	0.4
Olin Corp.	5.00%	02/01/2030		658	638,966	0.3
Olin Corp.	5.63%	08/01/2029		531	527,706	0.2
Olympus Water US Holding Corp.	6.75%	08/01/2032		313	305,862	0.1
Perimeter Holdings LLC	6.25%	01/15/2034		181	179,820	0.1
Rain Carbon, Inc.	12.25%	09/01/2029		52	55,206	0.0
Roller Bearing Co. of America, Inc.	4.38%	10/15/2029		415	405,904	0.2
Skeena Resources Ltd.	8.50%	04/01/2031		235	246,850	0.1
SunCoke Energy, Inc.	4.88%	06/30/2029		58	55,545	0.0
Sword Purchaser LLC	8.25%	04/15/2033		627	645,818	0.3
WR Grace Holdings LLC	5.63%	08/15/2029		181	173,419	0.1
WR Grace Holdings LLC	6.63%	08/15/2032		1,073	1,064,842	0.5
					13,453,347	5.9
CAPITAL GOODS						
Ardagh Metal Packaging Finance USA LLC/Ardagh Metal Packaging Finance PLC	5.00%	01/30/2031	EUR	141	164,932	0.1
Artera Services LLC	8.50%	02/15/2031	USD	70	64,066	0.0
Axon Enterprise, Inc.	6.13%	03/15/2030		473	483,669	0.2
Biffa Group Holdings Ltd.	5.25%	06/15/2031	EUR	391	450,141	0.2
Bombardier, Inc.	7.45%	05/01/2034	USD	1,143	1,259,062	0.5
Bombardier, Inc.	8.75%	11/15/2030		304	322,690	0.1
Camelot Return Merger Sub, Inc.	8.75%	08/01/2028		638	390,391	0.2
Clean Harbors, Inc.	6.38%	02/01/2031		77	78,237	0.0
Columbus McKinnon Corp./NY	7.13%	02/01/2033		1,002	1,015,106	0.4
Cornerstone Building Brands, Inc.	9.50%	08/15/2029		71	43,340	0.0
Dycom Industries, Inc.	4.50%	04/15/2029		68	66,787	0.0
Efesto Bidco SpA Efesto US LLC, Series XR	7.50%	02/15/2032		814	805,765	0.3
EnerSys	4.38%	12/15/2027		116	115,183	0.0
Esab Corp.	6.25%	04/15/2029		737	750,635	0.3
GFL Environmental, Inc.	4.00%	08/01/2028		1,197	1,169,659	0.5
GFL Environmental, Inc.	4.38%	08/15/2029		60	58,427	0.0
IMA Industria Macchine Automatiche SpA(b)	5.95%	04/15/2029	EUR	260	306,286	0.1
LSB Industries, Inc.	6.25%	10/15/2028	USD	823	823,656	0.4
Luna 2 5SARL	5.50%	07/01/2032	EUR	124	145,079	0.1
Maxam Prill SARL	7.75%	07/15/2030	USD	468	483,227	0.2
Miter Brands Acquisition Holdco, Inc./MIWD Borrower LLC	6.75%	04/01/2032		99	97,343	0.0
MIWD Holdco II LLC/MIWD Finance Corp.	5.50%	02/01/2030		1,017	950,286	0.4
Mueller Water Products, Inc.	4.00%	06/15/2029		867	837,690	0.4
Solaris Energy Infrastructure LLC	6.38%	05/15/2031		234	237,684	0.1
Trinity Industries, Inc.	7.75%	07/15/2028		67	68,621	0.0
Webuild SpA	4.13%	07/03/2031	EUR	250	290,828	0.1
WESCO Distribution, Inc.	7.25%	06/15/2028	USD	168	168,279	0.1
					11,647,069	4.7
COMMUNICATIONS - MEDIA						
AMC Global Media, Inc.	10.50%	07/15/2032		128	132,453	0.1
Arches Buyer, Inc.	6.13%	12/01/2028		258	249,958	0.1
Banijay Entertainment SAS	8.13%	05/01/2029		278	286,289	0.1
CCO Holdings LLC/CCO Holdings Capital Corp.	7.38%	02/01/2036		1,112	1,085,486	0.5
Clear Channel Outdoor Holdings, Inc.	7.13%	02/15/2031		279	288,441	0.1
CompoSecure Holdings LLC	5.63%	02/01/2033		135	131,045	0.1
CSC Holdings LLC	4.63%	12/01/2030		409	98,060	0.0
CSC Holdings LLC	5.00%	11/15/2031		319	74,884	0.0
CSC Holdings LLC	5.50%	04/15/2027		469	337,680	0.1
CSC Holdings LLC	5.75%	01/15/2030		352	87,539	0.0
CSC Holdings LLC	6.50%	02/01/2029		325	191,893	0.1
CSC Holdings LLC	11.25%	05/15/2028		231	153,821	0.1

	Rate	Date		Principal (000)	Value (USD)	Net Assets %
CSC Holdings LLC	11.75%	01/31/2029	USD	528	$ 333,412	0.1%
DIRECTV Financing LLC	8.88%	02/01/2030		146	149,781	0.1
DIRECTV Financing LLC	8.88%	02/01/2030		371	381,142	0.2
DIRECTV Financing LLC/Directv Financing Co-Obligor, Inc.	5.88%	08/15/2027		27	27,049	0.0
DIRECTV Financing LLC/Directv Financing Co-Obligor, Inc.	10.00%	02/15/2031		443	463,648	0.2
Discovery Global Holdings, Inc.	4.28%	03/15/2032		595	540,705	0.2
Discovery Global Holdings, Inc.	5.05%	03/15/2042		995	728,010	0.3
Discovery Global Holdings, Inc.	5.14%	03/15/2052		135	93,109	0.0
DISH DBS Corp.	5.13%	06/01/2029		387	350,268	0.1
DISH DBS Corp.	5.25%	12/01/2026		579	576,961	0.2
DISH DBS Corp.	5.75%	12/01/2028		1,364	1,336,926	0.6
DISH DBS Corp.	7.38%	07/01/2028		387	375,733	0.2
EchoStar Corp.(a)	6.75%	11/30/2030		563	575,688	0.2
EchoStar Corp.	10.75%	11/30/2029		551	598,372	0.3
EW Scripps Co. (The)	9.88%	08/15/2030		195	186,403	0.1
Gray Media, Inc.	7.25%	08/15/2033		298	295,520	0.1
Gray Media, Inc.	9.63%	07/15/2032		654	644,553	0.3
iHeartCommunications, Inc.	9.13%	05/01/2029		328	318,737	0.1
LCPR Senior Secured Financing DAC	5.13%	07/15/2029		546	341,351	0.1
LCPR Senior Secured Financing DAC	6.75%	10/15/2027		278	180,060	0.1
McGraw-Hill Education, Inc.	5.75%	08/01/2028		359	357,161	0.2
McGraw-Hill Education, Inc.	8.00%	08/01/2029		881	884,269	0.4
Paramount Global	6.38%	03/30/2062		221	186,610	0.1
Sinclair Television Group, Inc.	5.50%	03/01/2030		13	11,581	0.0
Sinclair Television Group, Inc.	8.13%	02/15/2033		285	292,484	0.1
Snap, Inc.	6.88%	03/01/2033		349	345,889	0.1
Summer BC Holdco B SARL	5.88%	02/15/2030	EUR	247	253,440	0.1
Veritiv Operating Co.	10.50%	11/30/2030	USD	127	130,312	0.1
Versant Media Group, Inc.	7.25%	01/30/2031		976	1,013,702	0.4
Virgin Media O2 Vendor Financing Notes VI DAC	8.50%	03/15/2033		293	253,389	0.1
					15,343,814	6.4
COMMUNICATIONS - TELECOMMUNICATIONS						
Altice Financing SA	5.00%	01/15/2028		229	167,872	0.1
Altice France SA	6.50%	10/15/2031		188	183,184	0.1
Altice France SA	6.50%	04/15/2032		645	626,912	0.3
Altice France SA	6.88%	10/15/2030		157	153,814	0.1
Altice France SA	6.88%	07/15/2032		321	312,880	0.1
APLD ComputeCo 2 LLC	6.75%	03/15/2031		536	540,162	0.2
Core Scientific Finance I LLC	7.75%	05/15/2031		266	272,209	0.1
Edged Compute LLC	7.50%	04/30/2031		211	211,622	0.1
Fibercop SpA	6.00%	09/30/2034		200	192,599	0.1
Fibercop SpA	7.20%	07/18/2036		618	619,605	0.3
Fibercop SpA	7.72%	06/04/2038		447	450,380	0.2
GCI LLC	4.75%	10/15/2028		69	66,601	0.0
United Group BV	4.63%	08/15/2028	EUR	149	174,228	0.1
United Group BV	6.38%	05/14/2033		125	147,693	0.1
Viasat, Inc.	6.50%	07/15/2028	USD	18	17,996	0.0
Viasat, Inc.	7.50%	05/30/2031		254	256,615	0.1
Vmed O2 UK Financing I PLC	4.75%	07/15/2031		525	443,518	0.2
Vmed O2 UK Financing I PLC	6.75%	01/15/2033		492	432,697	0.2
					5,270,587	2.4
CONSUMER CYCLICAL - AUTOMOTIVE						
Adient Global Holdings Ltd.	7.50%	02/15/2033		366	379,605	0.2
Adient Global Holdings Ltd.	8.25%	04/15/2031		567	590,540	0.3
Aston Martin Capital Holdings Ltd.	10.00%	03/31/2029		979	795,195	0.3
Clarios Global LP/Clarios US Finance Co.	4.75%	06/15/2031	EUR	183	213,191	0.1
Cooper-Standard Automotive, Inc.	9.25%	03/01/2031	USD	227	229,492	0.1
Goodyear Tire & Rubber Co. (The)	5.00%	07/15/2029		321	306,574	0.1
Goodyear Tire & Rubber Co. (The)	5.25%	04/30/2031		709	633,852	0.3
Goodyear Tire & Rubber Co. (The)	6.63%	07/15/2030		425	415,160	0.2
IHO Verwaltungs GmbH(a)	5.63%	05/15/2031	EUR	250	299,649	0.1
IHO Verwaltungs GmbH(a)	6.38%	05/15/2029	USD	200	200,653	0.1
IHO Verwaltungs GmbH(a)	6.75%	11/15/2029	EUR	100	121,905	0.1
JB Poindexter & Co., Inc.	8.75%	12/15/2031	USD	125	128,534	0.1
Nissan Motor Acceptance Co. LLC	2.45%	09/15/2028		124	115,306	0.0
Nissan Motor Acceptance Co. LLC	2.75%	03/09/2028		443	421,034	0.2
Nissan Motor Acceptance Co. LLC	6.13%	09/30/2030		127	125,470	0.1
Nissan Motor Co., Ltd.	4.35%	09/17/2027		200	197,278	0.1
Nissan Motor Co., Ltd.	4.81%	09/17/2030		546	511,534	0.2
Nissan Motor Co., Ltd.	7.50%	07/17/2030		728	752,244	0.3
Nissan Motor Co., Ltd.	7.75%	07/17/2032		229	239,038	0.1
PM General Purchaser LLC	9.50%	10/01/2028		404	360,147	0.2
Tenneco, Inc.	8.00%	11/17/2028		585	588,259	0.3
Titan International, Inc.	7.00%	04/30/2028		197	196,879	0.1
					7,821,539	3.6

	Rate	Date		Principal (000)	Value (USD)	Net Assets %
CONSUMER CYCLICAL - ENTERTAINMENT						
CPUK Finance Ltd.	7.88%	08/28/2029	GBP	110	$ 152,074	0.1%
Lindblad Expeditions LLC	7.00%	09/15/2030	USD	904	931,184	0.4
NCL Corp., Ltd.	5.88%	01/15/2031		1,017	982,669	0.4
Patrick Industries, Inc.	6.38%	11/01/2032		126	125,836	0.1
SeaWorld Parks & Entertainment, Inc.	5.25%	08/15/2029		1,001	973,739	0.4
Six Flags Entertainment Corp.	7.25%	05/15/2031		523	521,888	0.2
Viking Cruises Ltd.	5.88%	10/15/2033		886	886,285	0.4
Viking Cruises Ltd.	7.00%	02/15/2029		202	202,882	0.1
Viking Cruises Ltd.	9.13%	07/15/2031		209	219,718	0.1
					4,996,275	2.2
CONSUMER CYCLICAL - OTHER						
Allwyn Entertainment Financing UK PLC	4.13%	02/15/2031	EUR	100	114,018	0.0
Allwyn Entertainment Financing UK PLC	7.88%	04/30/2029	USD	401	413,728	0.2
AmeriTex HoldCo Intermediate LLC	7.63%	08/15/2033		640	666,202	0.3
Ashton Woods USA LLC/Ashton Woods Finance Co.	6.88%	08/01/2033		174	170,401	0.1
Assemblin Caverion Group AB	6.25%	07/01/2030	EUR	200	240,612	0.1
Banijay Gaming SAS	5.13%	12/10/2031		400	471,866	0.2
Boyne USA, Inc.	4.75%	05/15/2029	USD	351	346,069	0.1
Brookfield Residential Properties, Inc./Brookfield Residential US LLC	6.25%	09/15/2027		488	488,383	0.2
Builders FirstSource, Inc.	5.00%	03/01/2030		324	316,159	0.1
CD&R Smokey Buyer, Inc./Radio Systems Corp.	9.50%	10/15/2029		130	78,030	0.0
Churchill Downs, Inc.	4.75%	01/15/2028		97	96,089	0.0
CP Atlas Buyer, Inc.	9.75%	07/15/2030		846	795,940	0.3
Great Canadian Gaming Corp./Raptor LLC	8.75%	11/15/2029		961	945,679	0.4
Hilton Domestic Operating Co., Inc.	3.75%	05/01/2029		267	258,276	0.1
Hilton Domestic Operating Co., Inc.	5.88%	04/01/2029		281	285,147	0.1
Hilton Grand Vacations Borrower LLC/Hilton Grand Vacations Borrower, Inc.	4.88%	07/01/2031		441	411,961	0.2
Hilton Grand Vacations Borrower LLC/Hilton Grand Vacations Borrower, Inc.	5.00%	06/01/2029		693	674,351	0.3
Hilton Grand Vacations Borrower LLC/Hilton Grand Vacations Borrower, Inc.	6.63%	01/15/2032		159	161,866	0.1
Jacobs Entertainment, Inc.	6.75%	02/15/2029		75	73,651	0.0
K Hovnanian Enterprises, Inc.	8.00%	04/01/2031		136	137,453	0.1
LGI Homes, Inc.	7.00%	11/15/2032		173	166,970	0.1
Lottomatica Group SpA	4.63%	04/30/2032	EUR	188	220,327	0.1
Lottomatica Group SpA	4.88%	01/31/2031		330	390,807	0.2
Marriott Ownership Resorts, Inc.	4.50%	06/15/2029	USD	965	931,351	0.4
Marriott Ownership Resorts, Inc.	6.50%	10/01/2033		181	177,343	0.1
Masterbrand, Inc.	7.00%	07/15/2032		1,012	1,009,556	0.4
Miller Homes Group Finco PLC(b)	6.53%	10/15/2030	EUR	130	149,629	0.1
Mohegan Tribal Gaming Authority/ MS Digital Entertainment Holdings LLC	8.25%	04/15/2030	USD	182	190,131	0.1
Mohegan Tribal Gaming Authority/ MS Digital Entertainment Holdings LLC	11.88%	04/15/2031		260	282,464	0.1
Standard Building Solutions, Inc.	5.88%	03/15/2034		55	53,622	0.0
Standard Building Solutions, Inc.	6.25%	08/01/2033		297	297,214	0.1
Standard Building Solutions, Inc.	6.50%	08/15/2032		44	44,608	0.0
Standard Industries, Inc./NY	3.38%	01/15/2031		708	644,462	0.3
Standard Industries, Inc./NY	4.38%	07/15/2030		712	678,439	0.3
Standard Industries, Inc./NY	4.75%	01/15/2028		126	125,409	0.1
Station Casinos LLC	4.50%	02/15/2028		139	137,012	0.1
Taylor Morrison Communities, Inc.	5.75%	01/15/2028		311	313,869	0.1
Thor Industries, Inc.	4.00%	10/15/2029		949	897,178	0.4
TopBuild Corp.	4.13%	02/15/2032		227	228,581	0.1
Travel & Leisure Co.	4.50%	12/01/2029		157	151,510	0.1
Travel & Leisure Co.	4.63%	03/01/2030		536	515,277	0.2
Travel & Leisure Co.	6.25%	06/01/2031		533	536,048	0.2
Wyndham Hotels & Resorts, Inc.	4.38%	08/15/2028		881	868,662	0.4
					16,156,350	6.9
CONSUMER CYCLICAL - RESTAURANTS						
1011778 BC ULC/New Red Finance, Inc.	4.00%	10/15/2030		421	399,265	0.2
1011778 BC ULC/New Red Finance, Inc.	4.38%	01/15/2028		553	547,723	0.2
Fertitta Entertainment LLC/Fertitta Entertainment Finance Co., Inc.	4.63%	01/15/2029		326	317,818	0.1
					1,264,806	0.5
CONSUMER CYCLICAL - RETAILERS						
Advance Auto Parts, Inc.	7.00%	08/01/2030		1,028	1,056,542	0.5
Asbury Automotive Group, Inc.	4.63%	11/15/2029		1,056	1,026,020	0.4
Asbury Automotive Group, Inc.	5.00%	02/15/2032		144	137,414	0.1
Beach Acquisition Bidco LLC	5.25%	07/15/2032	EUR	214	251,025	0.1
Boots Group Finco LP	5.38%	08/31/2032		401	479,438	0.2
Carvana Co.	5.50%	04/15/2027	USD	88	86,718	0.0
Carvana Co.(a)	9.00%	06/01/2030		575	596,550	0.3

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Carvana Co.(a)	9.00%	06/01/2031	USD 310	$ 342,877	0.1%
Gap, Inc. (The)	3.63%	10/01/2029	580	544,124	0.2
Gee Automotive Holdings LLC	7.25%	03/01/2031	252	254,560	0.1
Global Auto Holdings Ltd./AAG FH UK Ltd.	8.75%	01/15/2032	397	371,349	0.2
Global Auto Holdings Ltd./AAG FH UK Ltd.	11.50%	08/15/2029	431	447,134	0.2
Group 1 Automotive, Inc.	4.00%	08/15/2028	567	551,498	0.2
LCM Investments Holdings II LLC	4.88%	05/01/2029	120	117,214	0.0
Park River Holdings, Inc.	8.00%	03/15/2031	114	115,423	0.0
Penske Automotive Group, Inc.	3.75%	06/15/2029	740	708,817	0.3
PetSmart LLC/PetSmart Finance Corp.	7.50%	09/15/2032	424	427,216	0.2
QXO Building Products, Inc.	6.75%	04/30/2032	363	369,993	0.2
Sonic Automotive, Inc.	4.88%	11/15/2031	378	361,804	0.2
Specialty Building Products Holdings LLC/SBP Finance Corp.	7.75%	10/15/2029	995	919,722	0.4
Staples, Inc.	10.75%	09/01/2029	708	673,519	0.3
Staples, Inc.	12.75%	01/15/2030	150	114,227	0.0
William Carter Co. (The)	7.38%	02/15/2031	309	319,610	0.1
				10,272,794	4.3
CONSUMER NON-CYCLICAL					
Bausch & Lomb Corp.	8.38%	10/01/2028	851	880,837	0.4
Bausch Health Americas, Inc.	8.50%	01/31/2027	175	174,108	0.1
Bausch Health Cos., Inc.	4.88%	06/01/2028	114	105,481	0.0
Bausch Health Cos., Inc.	11.00%	09/30/2028	490	510,787	0.2
CAB SELAS	7.75%	08/09/2031	EUR 251	294,345	0.1
CHS/Community Health Systems, Inc.	4.75%	02/15/2031	USD 152	139,571	0.1
CHS/Community Health Systems, Inc.	5.25%	05/15/2030	839	791,020	0.3
CHS/Community Health Systems, Inc.	6.88%	04/15/2029	301	297,298	0.1
CHS/Community Health Systems, Inc.	9.75%	01/15/2034	304	318,927	0.1
CHS/Community Health Systems, Inc.	10.88%	01/15/2032	672	724,198	0.3
CVS Health Corp.	6.75%	12/10/2054	29	30,205	0.0
CVS Health Corp.	7.00%	03/10/2055	311	324,433	0.1
Embecta Corp.	5.00%	02/15/2030	906	702,197	0.3
Embecta Corp.	6.75%	02/15/2030	91	75,097	0.0
Emergent BioSolutions, Inc.	3.88%	08/15/2028	634	573,581	0.2
Ephios Subco 3 SARL	7.88%	01/31/2031	EUR 300	366,824	0.2
Grifols SA	3.88%	10/15/2028	426	493,213	0.2
Grifols SA	7.50%	05/01/2030	86	104,596	0.0
Gruenenthal GmbH	6.75%	05/15/2030	320	386,875	0.2
Gruppo San Donato SpA	6.50%	10/31/2031	173	194,725	0.1
Heartland Dental LLC/Heartland Dental Finance Corp.	10.50%	04/30/2028	USD 19	19,499	0.0
Insulet Corp.	6.50%	04/01/2033	82	83,425	0.0
IQVIA, Inc.	5.00%	10/15/2026	400	399,737	0.2
Kedrion SpA	6.50%	09/01/2029	200	197,157	0.1
KeHE Distributors LLC/KeHE Finance Corp./ NextWave Distribution, Inc.	9.00%	02/15/2029	147	153,653	0.1
LifePoint Health, Inc.	7.00%	05/01/2034	567	553,390	0.2
LifePoint Health, Inc.	9.88%	08/15/2030	626	662,993	0.3
LifePoint Health, Inc.	10.00%	06/01/2032	133	136,049	0.1
MPH Acquisition Holdings LLC	5.75%	12/31/2030	292	235,199	0.1
MPH Acquisition Holdings LLC(a)	11.50%	12/31/2030	293	268,292	0.1
Neogen Food Safety Corp.	8.63%	07/20/2030	181	189,824	0.1
Neopharmed Gentili SpA	7.13%	04/08/2030	EUR 240	289,271	0.1
Newell Brands, Inc.	8.50%	06/01/2028	USD 375	391,791	0.2
Opal Bidco SAS	5.50%	03/31/2032	EUR 440	525,007	0.2
Organon & Co./Organon Foreign Debt Co-Issuer BV.	4.13%	04/30/2028	USD 785	775,500	0.3
Organon & Co./Organon Foreign Debt Co-Issuer BV.	5.13%	04/30/2031	257	254,735	0.1
Organon & Co./Organon Foreign Debt Co-Issuer BV.	7.88%	05/15/2034	200	214,549	0.1
Perrigo Finance Unlimited Co.	5.15%	06/15/2030	549	526,277	0.2
Primo Water Holdings, Inc./Triton Water Holdings, Inc.	6.25%	04/01/2029	349	349,873	0.1
Select Medical Corp.	6.25%	12/01/2032	991	964,414	0.4
Surgery Center Holdings, Inc.	7.25%	04/15/2032	1,090	1,093,567	0.5
Tenet Healthcare Corp.	4.25%	06/01/2029	876	854,138	0.4
Tenet Healthcare Corp.	4.38%	01/15/2030	394	381,316	0.2
US Foods, Inc.	4.75%	02/15/2029	1,324	1,307,246	0.6
US Foods, Inc.	6.88%	09/15/2028	17	17,424	0.0
Whirlpool Corp.	6.13%	06/15/2030	937	881,999	0.4
				19,214,643	8.1
ENERGY					
Ascent Resources Utica Holdings LLC/ARU Finance Corp.	5.88%	06/30/2029	60	59,913	0.0
BKV Upstream Midstream LLC	7.50%	10/15/2030	78	79,026	0.0
Buckeye Partners LP	6.75%	02/01/2030	242	250,583	0.1
Buckeye Partners LP	6.88%	07/01/2029	333	343,308	0.1
California Resources Corp.	7.00%	01/15/2034	81	81,667	0.0
California Resources Corp.	8.25%	06/15/2029	114	118,883	0.1
Caturus Energy LLC	8.50%	02/15/2030	78	81,568	0.0
Chord Energy Corp.	6.00%	10/01/2030	83	83,999	0.0

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
CITGO Petroleum Corp.	8.38%	01/15/2029	USD 315	$ 324,498	0.1%
CNX Resources Corp.	7.25%	03/01/2032	532	549,711	0.2
CNX Resources Corp.	7.38%	01/15/2031	345	354,085	0.2
Comstock Resources, Inc.	6.75%	03/01/2029	872	856,883	0.4
CQP Holdco LP/BIP-V Chinook Holdco LLC	5.50%	06/15/2031	890	876,855	0.4
Crescent Energy Finance LLC	7.63%	04/01/2032	184	188,488	0.1
Crescent Energy Finance LLC	7.88%	04/15/2032	225	231,943	0.1
Delek Logistics Partners LP/Delek Logistics Finance Corp.	7.38%	06/30/2033	358	369,533	0.2
Delek Logistics Partners LP/Delek Logistics Finance Corp.	8.63%	03/15/2029	476	495,703	0.2
Genesis Energy LP/Genesis Energy Finance Corp.	7.88%	05/15/2032	506	525,431	0.2
Global Partners LP/GLP Finance Corp.	8.25%	01/15/2032	983	1,030,846	0.4
Gulfport Energy Operating Corp.	6.75%	09/01/2029	704	722,517	0.3
Hilcorp Energy I LP/Hilcorp Finance Co.	5.75%	02/01/2029	464	462,947	0.2
Hilcorp Energy I LP/Hilcorp Finance Co.	6.00%	04/15/2030	180	178,981	0.1
Hilcorp Energy I LP/Hilcorp Finance Co.	6.00%	02/01/2031	244	240,667	0.1
Hilcorp Energy I LP/Hilcorp Finance Co.	6.25%	11/01/2028	134	134,524	0.1
Hilcorp Energy I LP/Hilcorp Finance Co.	6.25%	04/15/2032	167	164,487	0.1
Hilcorp Energy I LP/Hilcorp Finance Co.	8.38%	11/01/2033	380	404,198	0.2
Howard Midstream Energy Partners LLC	7.38%	07/15/2032	243	251,350	0.1
Ithaca Energy North Sea PLC	8.13%	10/15/2029	200	208,289	0.1
Kraken Oil & Gas Partners LLC	7.63%	08/15/2029	72	73,086	0.0
Matador Resources Co.	6.50%	04/15/2032	547	553,999	0.2
Moss Creek Resources Holdings, Inc.	8.25%	09/01/2031	93	94,601	0.0
Nabors Industries, Inc.	9.13%	01/31/2030	151	158,258	0.1
Northern Oil & Gas, Inc.	8.75%	06/15/2031	192	199,420	0.1
NuStar Logistics LP	5.63%	04/28/2027	183	183,620	0.1
NuStar Logistics LP	6.38%	10/01/2030	301	312,543	0.1
PBF Holding Co. LLC/PBF Finance Corp.	7.88%	09/15/2030	157	160,704	0.1
PBF Holding Co. LLC/PBF Finance Corp.	9.88%	03/15/2030	171	182,806	0.1
Rockies Express Pipeline LLC	4.95%	07/15/2029	183	181,451	0.1
Saturn Oil & Gas, Inc.	9.63%	06/15/2029	83	86,945	0.0
SM Energy Co.	6.75%	08/01/2029	1,065	1,091,586	0.5
SM Energy Co.	8.63%	11/01/2030	507	536,053	0.2
SM Energy Co.	8.75%	07/01/2031	51	53,418	0.0
SM Energy Co.	9.63%	06/15/2033	637	708,835	0.3
South Bow Canadian Infrastructure Holdings Ltd.	7.50%	03/01/2055	200	213,236	0.1
Suburban Propane Partners LP/Suburban Energy Finance Corp.	5.00%	06/01/2031	152	145,779	0.1
Sunoco LP	4.50%	10/01/2029	344	335,747	0.1
Sunoco LP	4.63%	05/01/2030	184	178,648	0.1
Sunoco LP	5.38%	07/15/2031	5	4,971	0.0
Sunoco LP	5.88%	07/15/2027	158	158,086	0.1
Sunoco LP	6.63%	08/15/2032	170	173,551	0.1
Sunoco LP(c)	7.88%	09/18/2030	212	221,473	0.1
Sunoco LP/Sunoco Finance Corp.	4.50%	05/15/2029	439	430,213	0.2
Sunoco LP/Sunoco Finance Corp.	4.50%	04/30/2030	348	337,865	0.1
Superior Plus LP/Superior General Partner, Inc.	4.50%	03/15/2029	90	87,201	0.0
Tallgrass Energy Partners LP/Tallgrass Energy Finance Corp.	7.38%	02/15/2029	174	179,669	0.1
Talos Production, Inc.	9.00%	02/01/2029	699	729,578	0.3
TerraForm Power Operating LLC	5.00%	01/31/2028	208	206,807	0.1
TGNR Intermediate Holdings LLC	5.50%	10/15/2029	442	435,501	0.2
TransMontaigne Partners LLC.	8.50%	06/15/2030	365	376,166	0.2
Transocean Aquila Ltd.	8.00%	09/30/2028	143	146,102	0.1
Transocean International Ltd.	7.88%	10/15/2032	74	78,856	0.0
Transocean International Ltd.	8.75%	02/15/2030	181	189,344	0.1
Trident Energy Finance PLC	12.50%	11/30/2029	200	213,126	0.1
Venture Global LNG, Inc.	8.13%	06/01/2028	226	230,879	0.1
Venture Global LNG, Inc.	8.38%	06/01/2031	376	391,230	0.2
Venture Global LNG, Inc.(c)	9.00%	09/30/2029	227	224,243	0.1
Venture Global LNG, Inc.	9.88%	02/01/2032	1,073	1,147,578	0.5
Venture Global Plaquemines LNG LLC	6.13%	12/15/2030	289	296,664	0.1
Vermilion Energy, Inc.	6.88%	05/01/2030	42	42,387	0.0
				21,423,108	9.2
OTHER INDUSTRIAL					
Dealer Tire LLC/DT Issuer LLC	8.00%	02/01/2028	470	464,769	0.2
Egis SA	5.13%	05/15/2031	EUR 400	473,078	0.2
Fluor Corp.	4.25%	09/15/2028	USD 94	92,288	0.0
Gates Corp./DE	6.88%	07/01/2029	120	123,524	0.1
Multiversity SpA(b)	6.40%	05/17/2031	EUR 146	171,622	0.1
Multiversity SpA	7.13%	05/17/2031	200	243,515	0.1
Resideo Funding, Inc.	6.50%	07/15/2032	USD 895	898,954	0.4
Velocity Vehicle Group LLC	8.00%	06/01/2029	893	882,099	0.4
				3,349,849	1.5
SERVICES					
Allied Universal Holdco LLC	7.88%	02/15/2031	355	371,119	0.2
Allied Universal Holdco LLC/Allied Universal Finance Corp./ Atlas Luxco 4 SARL	4.63%	06/01/2028	1,087	1,070,352	0.5

	Rate	Date	Principal (000)		Value (USD)	Net Assets %
Allied Universal Holdco LLC/Allied Universal Finance Corp./Atlas Luxco 4 SARL	4.63%	06/01/2028	USD	424	$ 417,800	0.2%
Allied Universal Holdco LLC/Allied Universal Finance Corp./Atlas Luxco 4 SARL	4.88%	06/01/2028	GBP	190	251,118	0.1
Angi Group LLC	3.88%	08/15/2028	USD	918	812,475	0.3
APCOA GmbH	6.00%	04/15/2031	EUR	300	353,677	0.2
Belron UK Finance PLC	5.75%	10/15/2029	USD	400	403,272	0.2
Clarivate Science Holdings Corp.	4.88%	07/01/2029		731	668,652	0.3
Deepocean Ltd.	6.00%	04/08/2031	EUR	183	219,110	0.1
Garda World Security Corp.	6.00%	06/01/2029	USD	358	350,553	0.1
Garda World Security Corp.	7.75%	02/15/2028		160	162,915	0.1
Garda World Security Corp.	8.25%	08/01/2032		673	689,965	0.3
Garda World Security Corp.	8.38%	11/15/2032		196	203,247	0.1
ION Platform Finance US, Inc./ION Platform Finance SARL	4.63%	05/01/2028		52	48,437	0.0
ION Platform Finance US, Inc./ION Platform Finance SARL	5.00%	05/01/2028		77	71,993	0.0
ION Platform Finance US, Inc./ION Platform Finance SARL	5.75%	05/15/2028		110	104,349	0.0
Prime Security Services Borrower LLC/Prime Finance, Inc.	3.38%	08/31/2027		526	515,720	0.2
Q-Park Holding I BV	5.13%	02/15/2030	EUR	260	309,320	0.1
Rakuten Group, Inc.	9.75%	04/15/2029	USD	400	436,974	0.2
Raven Acquisition Holdings LLC	6.88%	11/15/2031		1,122	1,099,792	0.5
Sabre GLBL, Inc.	10.75%	11/15/2029		154	138,697	0.1
Sabre GLBL, Inc.	10.75%	03/15/2030		196	173,957	0.1
Sabre GLBL, Inc.	11.13%	07/15/2030		807	719,318	0.3
Shift4 Payments LLC/Shift4 Payments Finance Sub, Inc.	5.50%	05/15/2033	EUR	403	462,823	0.2
					10,055,635	4.4
TECHNOLOGY						
Almaviva-The Italian Innovation Co. SpA	5.00%	10/30/2030		283	320,644	0.1
AthenaHealth Group, Inc.	6.50%	02/15/2030	USD	212	204,371	0.1
Cloud Software Group, Inc.	6.50%	03/31/2029		444	441,318	0.2
Cloud Software Group, Inc.	6.63%	08/15/2033		531	483,475	0.2
Cloud Software Group, Inc.	8.25%	06/30/2032		690	677,497	0.3
CoreWeave, Inc.	9.25%	06/01/2030		567	578,546	0.2
Diebold Nixdorf, Inc.	7.75%	03/31/2030		857	898,548	0.4
Dye & Durham Ltd.	8.63%	04/15/2029		74	61,433	0.0
Ellucian Holdings, Inc.	6.50%	12/01/2029		1,025	1,010,924	0.4
Fortress Intermediate 3, Inc.	7.50%	06/01/2031		1,008	1,019,120	0.4
Gen Digital, Inc.	6.75%	09/30/2027		219	220,179	0.1
GoTo Group, Inc.	5.50%	05/01/2028		107	83,779	0.0
GoTo Group, Inc.	5.50%	05/01/2028		147	33,649	0.0
IPD 3 BV	5.50%	06/15/2031	EUR	146	165,237	0.1
Meridian Arc Holdco LLC	6.25%	04/30/2031	USD	924	928,857	0.4
MKS, Inc.	4.25%	02/15/2034	EUR	380	431,223	0.2
NCR Voyix Corp.	5.00%	10/01/2028	USD	649	637,646	0.3
OAK-Eagle Acquireco, Inc.	7.25%	07/01/2033		621	647,117	0.3
OAK-Eagle Acquireco, Inc.	8.75%	07/01/2034		1,029	1,087,419	0.5
ON Semiconductor Corp.	3.88%	09/01/2028		105	102,424	0.0
Playtika Holding Corp.	4.25%	03/15/2029		710	638,154	0.3
Rackspace Finance LLC	3.50%	05/15/2028		609	513,838	0.2
Rocket Software, Inc.	9.00%	11/28/2028		530	534,419	0.2
TeamSystem SpA	5.00%	07/01/2031	EUR	295	329,127	0.1
Virtusa Corp.	7.13%	12/15/2028	USD	703	591,637	0.3
WULF Compute LLC	7.75%	10/15/2030		260	273,526	0.1
					12,914,107	5.4
TRANSPORTATION - AIRLINES						
Allegiant Travel Co.	7.25%	08/15/2027		605	606,220	0.3
American Airlines, Inc./AAdvantage Loyalty IP Ltd.	5.75%	04/20/2029		1,177	1,175,753	0.5
JetBlue Airways Corp./JetBlue Loyalty LP	9.88%	09/20/2031		298	273,975	0.1
					2,055,948	0.9
TRANSPORTATION - SERVICES						
Albion Financing 1 SARL/Aggreko Holdings, Inc.	5.38%	05/21/2030	EUR	129	154,239	0.1
Alta Equipment Group, Inc.	9.00%	06/01/2029	USD	68	65,327	0.0
Avis Budget Car Rental LLC/Avis Budget Finance, Inc.	4.75%	04/01/2028		368	362,398	0.2
Avis Budget Car Rental LLC/Avis Budget Finance, Inc.	5.38%	03/01/2029		52	50,968	0.0
Avis Budget Car Rental LLC/Avis Budget Finance, Inc.	8.00%	02/15/2031		37	37,308	0.0
Avis Budget Car Rental LLC/Avis Budget Finance, Inc.	8.38%	06/15/2032		86	87,746	0.0
Avis Budget Finance PLC	7.25%	07/31/2030	EUR	388	455,084	0.2
BCP V Modular Services Finance II PLC	4.75%	11/30/2028		300	324,726	0.1
Beacon Mobility Corp.	7.25%	08/01/2030	USD	865	895,526	0.4
Danaos Corp.	6.88%	10/15/2032		216	222,750	0.1
Dcli Bidco LLC	7.75%	11/15/2029		120	123,392	0.1
Edge Finco PLC	8.13%	08/15/2031	GBP	118	163,759	0.1
FTAI Aviation Investors LLC	7.88%	12/01/2030	USD	196	205,548	0.1
Hertz Corp. (The)	4.63%	12/01/2026		149	142,477	0.1
Hertz Corp. (The)	12.63%	07/15/2029		283	258,110	0.1
Kapla Holding SAS	5.00%	04/30/2031	EUR	264	308,839	0.1

	Rate	Date		Principal (000)	Value (USD)	Net Assets %
Kapla Holding SAS	5.13%	04/30/2032	EUR	130	$ 152,011	0.1%
NESCO Holdings II, Inc.	5.50%	04/15/2029	USD	137	136,507	0.1
PODS LLC	8.75%	05/15/2031		319	310,349	0.1
PROG Holdings, Inc.	6.00%	11/15/2029		945	927,629	0.4
Rand Parent LLC	8.50%	02/15/2030		98	101,060	0.0
Upbound Group, Inc.	6.38%	02/15/2029		65	64,273	0.0
					5,550,026	2.4
					160,789,897	68.8
FINANCIAL INSTITUTIONS						
BANKING						
Armor Holdco, Inc.	8.50%	11/15/2029		385	387,175	0.2
Bread Financial Holdings, Inc.	6.75%	05/15/2031		858	878,064	0.4
Bread Financial Holdings, Inc.	8.38%	06/15/2035		110	114,877	0.0
CaixaBank SA(c)	5.88%	10/09/2027	EUR	200	238,515	0.1
Credit Acceptance Corp.	6.63%	03/15/2030	USD	49	49,329	0.0
Credit Acceptance Corp.	9.25%	12/15/2028		113	118,081	0.0
					1,786,041	0.7
BROKERAGE						
Aretec Group, Inc.	7.50%	04/01/2029		118	118,270	0.0
Aretec Group, Inc.	10.00%	08/15/2030		655	695,244	0.3
Focus Financial Partners LLC	6.75%	09/15/2031		423	426,058	0.2
Hightower Holding LLC	9.13%	01/31/2030		388	401,442	0.2
					1,641,014	0.7
FINANCE						
Black Pearl Compute LLC	6.13%	02/15/2031		147	149,539	0.1
Compass Group Diversified Holdings LLC	5.25%	04/15/2029		637	609,433	0.3
Enova International, Inc.	9.13%	08/01/2029		690	722,322	0.3
Enova International, Inc.	11.25%	12/15/2028		218	230,208	0.1
GGAM Finance Ltd.	8.00%	02/15/2027		408	411,022	0.2
goeasy Ltd.	6.88%	05/15/2030		292	262,620	0.1
goeasy Ltd.	7.38%	10/01/2030		170	152,810	0.1
goeasy Ltd.	7.63%	07/01/2029		778	728,839	0.3
goeasy Ltd.	9.25%	12/01/2028		64	62,757	0.0
Jefferies Finance LLC/JFIN Co-Issuer Corp.	5.00%	08/15/2028		1,120	1,083,136	0.5
Navient Corp.	5.63%	08/01/2033		419	340,926	0.1
Navient Corp.	9.38%	07/25/2030		168	171,157	0.1
Navient Corp.	11.50%	03/15/2031		812	864,160	0.4
PHH Escrow Issuer LLC/PHH Corp.	9.88%	11/01/2029		110	107,976	0.0
Phoenix Aviation Capital Ltd.	9.25%	07/15/2030		857	883,197	0.4
Rfna LP	7.88%	02/15/2030		991	971,452	0.4
SLM Corp.	6.50%	05/15/2032		333	333,056	0.1
Terawulf, Inc.(d)	0.00%	05/01/2032		13	19,941	0.0
Velocity Commercial Capital LLC	9.38%	02/15/2031		78	80,491	0.0
					8,185,042	3.5
FINANCIAL SERVICES						
1261229 BC Ltd.	10.00%	04/15/2032		1,258	1,288,138	0.5
Asurion LLC/Asurion Co-Issuer, Inc.	8.00%	12/31/2032		498	519,152	0.2
Cipher Compute LLC	7.13%	11/15/2030		518	539,794	0.2
Encore Capital Group, Inc.	8.50%	05/15/2030		200	212,728	0.1
PRA Group, Inc.	8.88%	01/31/2030		189	194,233	0.1
					2,754,045	1.1
INSURANCE						
Acrisure LLC/Acrisure Finance, Inc.	6.00%	08/01/2029		51	48,057	0.0
Acrisure LLC/Acrisure Finance, Inc.	6.75%	07/01/2032		467	451,570	0.2
Acrisure LLC/Acrisure Finance, Inc.	7.50%	11/06/2030		689	688,316	0.3
Acrisure LLC/Acrisure Finance, Inc.	8.25%	02/01/2029		219	216,062	0.1
Acrisure LLC/Acrisure Finance, Inc.	8.50%	06/15/2029		103	101,670	0.0
Alliant Holdings Intermediate LLC/Alliant Holdings Co-Issuer	6.75%	04/15/2028		1,136	1,146,171	0.5
AmWINS Group, Inc.	6.38%	02/15/2029		374	378,380	0.2
APH Somerset Investor 2 LLC/APH2 Somerset Investor 2 LLC/APH3 Somerset Inves	7.88%	11/01/2029		89	89,344	0.0
Ardonagh Finco Ltd.	6.88%	02/15/2031	EUR	196	229,316	0.1
Ardonagh Finco Ltd.	7.75%	02/15/2031	USD	1,071	1,079,116	0.5
Ardonagh Group Finance Ltd.	8.88%	02/15/2032		214	208,934	0.1
CRC Insurance Group LLC	7.13%	06/01/2031		837	838,813	0.4
Jones Deslauriers Insurance Management, Inc.	8.50%	03/15/2030		1,017	1,037,450	0.4
					6,513,199	2.8
REITs						
Brookfield Property REIT, Inc./BPR Cumulus LLC/ BPR Nimbus LLC/GGSI Sellco LL	4.50%	04/01/2027		119	117,453	0.0
Five Point Operating Co. LP	8.00%	10/01/2030		237	243,135	0.1
Iron Mountain, Inc.	4.75%	01/15/2034	EUR	185	209,742	0.1
Rithm Capital Corp.	8.00%	04/01/2029	USD	73	73,228	0.0

	Rate	Date		Principal (000)	Value (USD)	Net Assets %
Vivion Investments SARL, Series E(a)	8.25%	08/31/2028	EUR	0*	$ 176	0.0%
					643,734	0.2
					21,523,075	9.0
UTILITY						
ELECTRIC						
NRG Energy, Inc.	3.38%	02/15/2029	USD	1,701	1,622,765	0.7
NRG Energy, Inc.	5.75%	07/15/2029		535	535,299	0.2
NRG Energy, Inc.(c)	10.25%	03/15/2028		143	155,594	0.1
Vistra Corp.(c)	7.00%	12/15/2026		63	63,334	0.0
Vistra Corp.(c)	8.00%	10/15/2026		72	72,466	0.0
					2,449,458	1.0
					184,762,430	78.8
CORPORATES - INVESTMENT GRADE						
INDUSTRIAL						
BASIC						
FMC Corp.	8.00%	06/01/2031		188	196,501	0.1
SNF Group SACA	3.38%	03/15/2030		240	223,498	0.1
SNF Group SACA	5.63%	03/31/2031		487	493,278	0.2
					913,277	0.4
COMMUNICATIONS - MEDIA						
Charter Communications Operating LLC/ Charter Communications Operating Capital	5.38%	04/01/2038		120	107,052	0.1
Charter Communications Operating LLC/ Charter Communications Operating Capital	6.48%	10/23/2045		803	740,827	0.3
Cox Communications, Inc.	4.50%	06/30/2043		734	556,155	0.2
Cox Communications, Inc.	5.80%	12/15/2053		372	312,273	0.1
Meta Platforms, Inc.	5.50%	11/15/2045		417	391,123	0.2
Meta Platforms, Inc.	5.75%	11/15/2065		430	393,398	0.2
Time Warner Cable Enterprises LLC	8.38%	07/15/2033		158	178,294	0.1
Time Warner Cable LLC	7.30%	07/01/2038		52	54,136	0.0
					2,733,258	1.2
COMMUNICATIONS - TELECOMMUNICATIONS						
HUT 8 DC LLC	6.19%	11/15/2042		512	517,442	0.2
TELUS Corp.	6.63%	10/15/2055		28	28,372	0.0
					545,814	0.2
CONSUMER CYCLICAL - AUTOMOTIVE						
Adient Global Holdings Ltd.	7.00%	04/15/2028		61	62,023	0.0
Ford Motor Co.	3.25%	02/12/2032		318	281,792	0.1
Ford Motor Credit Co. LLC	2.90%	02/10/2029		200	188,607	0.1
Ford Motor Credit Co. LLC	4.00%	11/13/2030		200	188,877	0.1
Ford Motor Credit Co. LLC	4.97%	04/06/2029		241	239,326	0.1
Ford Motor Credit Co. LLC	5.80%	03/08/2029		200	202,867	0.1
General Motors Financial Co., Inc.	5.45%	01/08/2036		77	76,849	0.0
Phinia, Inc.	6.75%	04/15/2029		217	223,203	0.1
					1,463,544	0.6
CONSUMER CYCLICAL - ENTERTAINMENT						
Carnival Corp., Ltd.	4.00%	08/01/2028		329	322,747	0.1
Carnival Corp., Ltd.	5.75%	03/15/2030		733	740,504	0.3
					1,063,251	0.4
CONSUMER CYCLICAL - OTHER						
Flutter Treasury DAC	5.88%	06/04/2031		685	678,092	0.3
Flutter Treasury DAC	6.13%	06/04/2031	GBP	200	263,915	0.1
Las Vegas Sands Corp.	5.65%	05/18/2033	USD	106	106,659	0.1
Sekisui House US, Inc.	6.00%	01/15/2043		922	843,557	0.4
Voyager Parent LLC	9.25%	07/01/2032		1,058	1,122,338	0.5
					3,014,561	1.4
CONSUMER CYCLICAL - RESTAURANTS						
1011778 BC ULC/New Red Finance, Inc.	3.50%	02/15/2029		335	322,099	0.1
1011778 BC ULC/New Red Finance, Inc.	3.88%	01/15/2028		593	582,680	0.3
1011778 BC ULC/New Red Finance, Inc.	6.13%	06/15/2029		173	176,207	0.1
					1,080,986	0.5
CONSUMER NON-CYCLICAL						
Altria Group, Inc.	6.88%	11/01/2033		218	241,917	0.1
Jazz Securities DAC	4.38%	01/15/2029		969	950,537	0.4
Teva Pharmaceutical Finance Netherlands III BV	5.13%	05/09/2029		275	275,820	0.1
Utah Acquisition Sub, Inc.	5.25%	06/15/2046		857	718,271	0.3
Viatris, Inc.	4.00%	06/22/2050		267	182,271	0.1
					2,368,816	1.0
ENERGY						
Antero Midstream Partners LP/Antero Midstream Finance Corp.	5.38%	06/15/2029		1,194	1,193,115	0.5
Antero Midstream Partners LP/Antero Midstream Finance Corp.	5.75%	01/15/2028		21	20,995	0.0

		Rate	Date		Principal (000)	Value (USD)	Net Assets %
	Antero Midstream Partners LP/Antero Midstream Finance Corp.	6.63%	02/01/2032	USD	161	$ 164,400	0.1%
	Continental Resources, Inc./OK	2.88%	04/01/2032		807	712,209	0.3
	Continental Resources, Inc./OK	4.90%	06/01/2044		198	162,787	0.1
	Energy Transfer LP	8.00%	05/15/2054		580	616,968	0.3
	EQT Corp.	4.50%	01/15/2029		92	91,454	0.0
	Harbour Energy PLC	6.33%	04/01/2035		860	886,093	0.4
	Hess Midstream Operations LP	5.13%	06/15/2028		531	529,631	0.2
	Hess Midstream Operations LP	5.88%	03/01/2028		320	323,147	0.1
	Var Energi ASA	6.50%	05/22/2035		467	496,438	0.2
	Var Energi ASA	7.50%	01/15/2028		361	376,326	0.2
	Woodside Finance Ltd.	5.40%	05/19/2030		126	128,541	0.1
	Woodside Finance Ltd.	6.00%	05/19/2035		326	340,783	0.1
						6,042,887	2.6
OTHER INDUSTRIAL							
	American Builders & Contractors Supply Co., Inc.	4.00%	01/15/2028		443	434,660	0.2
	RB Global Holdings, Inc.	6.75%	03/15/2028		137	139,056	0.1
						573,716	0.3
SERVICES							
	Block, Inc.	2.75%	06/01/2026		609	609,000	0.3
	Block, Inc.	3.50%	06/01/2031		357	325,124	0.1
	Block, Inc.	5.63%	08/15/2030		724	726,705	0.3
						1,660,829	0.7
TECHNOLOGY							
	Oracle Corp.	5.38%	09/27/2054		60	48,085	0.0
	Oracle Corp.	5.95%	09/26/2055		104	90,938	0.0
	RD Michigan Property Owner I LLC	7.50%	03/30/2045		597	598,398	0.3
						737,421	0.3
						22,198,360	9.6
FINANCIAL INSTITUTIONS							
BANKING							
	Ally Financial, Inc.	5.54%	01/17/2031		40	40,320	0.0
	Ally Financial, Inc.	5.74%	05/15/2029		99	100,579	0.0
	Ally Financial, Inc.	6.65%	01/17/2040		623	616,457	0.3
	Ally Financial, Inc.	6.85%	01/03/2030		81	84,370	0.0
	Ally Financial, Inc.	8.00%	11/01/2031		105	116,623	0.1
	Ally Financial, Inc.	8.00%	11/01/2031		66	73,695	0.0
	Banco Santander SA	6.92%	08/08/2033		600	651,762	0.3
	Barclays PLC	5.79%	02/25/2036		400	408,207	0.2
	Barclays PLC	7.12%	06/27/2034		234	255,989	0.1
	BNP Paribas SA(c)	4.63%	02/25/2031		250	229,976	0.1
	BPCE SA	6.51%	01/18/2035		865	898,628	0.4
	CaixaBank SA	5.58%	07/03/2036		210	212,302	0.1
	CaixaBank SA	6.84%	09/13/2034		217	237,300	0.1
	Capital One Financial Corp.	7.96%	11/02/2034		134	154,373	0.1
	Citigroup, Inc.	5.59%	11/19/2034		105	106,581	0.0
	Citigroup, Inc., Series AA(c)	7.63%	11/15/2028		73	75,926	0.0
	Citigroup, Inc., Series Y(c)	4.15%	11/15/2026		172	171,023	0.1
	Deutsche Bank AG/New York NY	3.73%	01/14/2032		240	224,197	0.1
	Deutsche Bank AG/New York NY	7.08%	02/10/2034		400	429,064	0.2
	HSBC Holdings PLC(c)	4.60%	12/17/2030		350	327,457	0.1
	Intesa Sanpaolo SpA	4.20%	06/01/2032		200	188,813	0.1
	NatWest Group PLC(c)	5.13%	05/12/2027	GBP	260	347,141	0.2
	Societe Generale SA	5.40%	04/10/2037	USD	756	740,526	0.3
	Societe Generale SA	7.37%	01/10/2053		200	213,838	0.1
	Standard Chartered PLC(b) (c)	5.44%	01/30/2027		200	193,895	0.1
	Swedbank AB(c)	7.63%	03/17/2028		400	414,045	0.2
	Synchrony Financial	5.45%	03/06/2031		96	96,083	0.0
	Synchrony Financial	5.94%	08/02/2030		43	43,820	0.0
	Synchrony Financial	7.25%	02/02/2033		803	831,810	0.4
	UBS Group AG(c)	6.63%	01/08/2031		260	260,973	0.1
	UBS Group AG(c)	7.13%	08/10/2034		306	311,737	0.1
	UniCredit SpA	5.46%	06/30/2035		200	200,555	0.1
						9,258,065	4.0
FINANCE							
	Aircastle Ltd.(c)	5.25%	06/28/2026		85	84,929	0.0
	FS KKR Capital Corp.	3.13%	10/12/2028		164	154,579	0.1
						239,508	0.1
INSURANCE							
	Allianz SE(c)	6.50%	10/30/2034		400	401,357	0.2
	Athene Global Funding	5.53%	07/11/2031		227	228,184	0.1
	Global Atlantic Fin Co.	7.25%	03/01/2056		196	194,471	0.1
	Horizon Mutual Holdings, Inc.	6.20%	11/15/2034		90	86,181	0.0
						910,193	0.4

		Rate	Date	Shares/Principal (-)/(000)		Value (USD)	Net Assets %
REITs							
	Global Net Lease, Inc.	4.50%	09/30/2028	USD	180	$ 176,017	0.1%
	Newmark Group, Inc.	7.50%	01/12/2029		730	765,935	0.3
	Vornado Realty LP	5.75%	02/01/2033		258	257,182	0.1
						1,199,134	0.5
						11,606,900	5.0
UTILITY							
ELECTRIC							
	American Electric Power Co., Inc.	6.95%	12/15/2054		74	79,113	0.0
	American Electric Power Co., Inc., Series D	6.05%	03/15/2056		47	46,601	0.0
	Constellation Energy Generation LLC	4.63%	02/01/2029		60	59,711	0.0
	Electricite de France SA(c)	9.13%	03/15/2033		274	317,956	0.1
	Eversource Energy, Series A	6.10%	08/15/2056		60	59,658	0.0
	Eversource Energy, Series B	6.35%	08/15/2056		50	50,097	0.0
	PacifiCorp	5.80%	04/15/2036		413	424,781	0.2
	Palomino Funding Trust I	7.23%	05/17/2028		468	486,901	0.2
						1,524,818	0.5
						35,330,078	15.1
INVESTMENT COMPANIES							
FUNDS AND INVESTMENT TRUSTS							
	AB FCP I - Mortgage Income Portfolio - Class SA				20,218	1,468,445	0.6
EMERGING MARKETS - CORPORATE BONDS							
INDUSTRIAL							
CONSUMER CYCLICAL - OTHER							
	Melco Resorts Finance Ltd.	5.38%	12/04/2029	USD	442	431,436	0.2
	Melco Resorts Finance Ltd.	6.50%	09/24/2033		395	390,301	0.2
						821,737	0.4
COMMON STOCKS							
INFORMATION TECHNOLOGY							
IT SERVICES							
	Rackspace Technology, Inc.				22,206	114,805	0.1
ENERGY							
OIL, GAS & CONSUMABLE FUELS							
	Battalion Oil Corp.				2	3	0.0
						114,808	0.1
COLLATERALIZED MORTGAGE OBLIGATIONS							
NON-AGENCY FIXED RATE							
	Residential Accredit Loans, Inc. Trust, Series 2005-QA10, Class A31	4.94%	09/25/2035	USD	16	10,382	0.0
NON-AGENCY FLOATING RATE							
	RBSGC Mortgage Loan Trust, Series 2007-B, Class 1A4(b)	4.15%	01/25/2037		19	8,754	0.0
						19,136	0.0
PREFERRED STOCKS							
CONSUMER DISCRETIONARY							
HOUSEHOLD DURABLES							
	Hovnanian Enterprises, Inc.	0.00%			365	7,628	0.0
						222,524,262	95.0
OTHER TRANSFERABLE SECURITIES							
CORPORATES - NON-INVESTMENT GRADE							
INDUSTRIAL							
BASIC							
	Magnetation LLC/Mag Finance Corp.(e) (f)	11.00%	05/15/2023	USD	64	0	0.0
	Vibrantz Technologies, Inc.	9.00%	02/28/2031		2	1,091	0.0
	WR Grace Holdings LLC	7.00%	08/01/2033		22	21,820	0.0
						22,911	0.0
COMMUNICATIONS - MEDIA							
	National CineMedia, Inc.(f)	5.75%	08/15/2026		172	0	0.0
COMMUNICATIONS - TELECOMMUNICATIONS							
	Altice France Lux 3/Altice Holdings 1	10.00%	01/15/2033		124	121,219	0.1
CONSUMER CYCLICAL - AUTOMOTIVE							
	Exide Technologies (Exchange Priority)(e) (f)	11.00%	10/31/2024		141	0	0.0
	Exide Technologies (First Lien)(e) (f)	11.00%	10/31/2024		58	0	0.0
						0	0.0
CONSUMER CYCLICAL - OTHER							
	Miller Homes Group Finco PLC	7.00%	05/15/2029	GBP	157	206,146	0.1
	Pioneer Opco LLC	7.00%	05/15/2033	USD	105	107,274	0.0
						313,420	0.1

	Rate	Date		Shares/Principal (-)/(000)		Value (USD)	Net Assets %
CONSUMER NON-CYCLICAL							
Grifols SA	3.88%	10/15/2028	EUR	194	$	224,609	0.1%
Iceland Bondco PLC	10.88%	12/15/2027	GBP	116		162,466	0.1
						387,075	0.2
ENERGY							
Harvest Midstream I LP	6.75%	05/15/2034	USD	467		479,480	0.2
NFE Financing LLC(g)	12.00%	11/15/2029		873		380,020	0.2
PBF Holding Co. LLC/PBF Finance Corp.	7.25%	06/01/2034		434		432,024	0.2
						1,291,524	0.6
SERVICES							
APi Group DE, Inc.	5.75%	06/01/2034		236		234,671	0.1
Monitronics International, Inc.(e) (f)	9.13%	04/01/2020		68		0	0.0
						234,671	0.1
						2,370,820	1.1
FINANCIAL INSTITUTIONS							
BROKERAGE							
First Eagle Holdings, Inc.	7.25%	08/15/2032		295		298,968	0.1
FINANCE							
CNG Holdings, Inc.(a) (f)	16.50%	06/30/2031		94		74,901	0.0
Curo SPV LLC(f)	13.00%	08/02/2027		238		227,734	0.1
						302,635	0.1
FINANCIAL SERVICES							
NFE Brazil Financing Ltd.(a) (f)	15.00%	08/30/2029		100		98,615	0.0
						700,218	0.2
						3,071,038	1.3
COMMON STOCKS							
COMMUNICATION SERVICES							
DIVERSIFIED TELECOMMUNICATION SERVICES							
Altice France SA/LuxCo3(f)				15,215		303,913	0.1
FINANCIAL INSTITUTIONS							
FINANCIAL SERVICES							
Curo Group Holdings LLC				25,591		265,507	0.1
INDUSTRIALS							
ELECTRICAL EQUIPMENT							
Exide Technologies(f)				31		19,778	0.0
TRANSPORTATION INFRASTRUCTURE							
Spirit Aviation Holdings, Inc.				857		13	0.0
						19,791	0.0
ENERGY							
ENERGY EQUIPMENT & SERVICES							
BIS Industries Holdings Ltd.(f)				59,990		0	0.0
CHC Group LLC(f)				2,243		0	0.0
						0	0.0
OIL, GAS & CONSUMABLE FUELS							
New Fortress Energy, Inc.(f)				9,595		5,381	0.0
						5,381	0.0
CONSUMER DISCRETIONARY							
BROADLINE RETAIL							
K201640219 South Africa Ltd. - Class A(f)				821,795		1	0.0
K201640219 South Africa Ltd. - Class B(f)				129,877		0	0.0
						1	0.0
CONSUMER STAPLES							
HOUSEHOLD PRODUCTS							
Southeastern Grocers, Inc.(f)				14,943		0	0.0
						594,593	0.2
LOCAL GOVERNMENTS - US MUNICIPAL BONDS							
UNITED STATES							
Wisconsin Public Finance Authority, Series 2021	5.75%	07/25/2041	USD	250		228,654	0.1
RIGHTS							
COMMUNICATION SERVICES							
DIVERSIFIED TELECOMMUNICATION SERVICES							
Altice France SA(f)				519		8,021	0.0
WARRANTS							
INDUSTRIALS							
TRANSPORTATION INFRASTRUCTURE							
Spirit Airlines LLC, expiring 03/12/2030(f)				10,179		0	0.0

	Rate	Date		Principal (000)	Value (USD)	Net Assets %
EMERGING MARKETS - CORPORATE BONDS						
INDUSTRIAL						
CONSUMER CYCLICAL - RETAILERS						
K201640219 South Africa Ltd.(e) (f)	0.00%	06/25/2023	ZAR	3	$ 0	0.0%
K2016470219 South Africa Ltd.(e) (f)	3.00%	12/31/2022	USD	71	0	0.0
K2016470260 South Africa Ltd.(e) (f)	25.00%	12/31/2022		50	0	0.0
					0	0.0
					3,902,306	1.6
Total Investments						
(cost $229,944,872)					$ 226,426,568	96.6%
Time Deposits						
ANZ, Hong Kong(h)	0.91%	–			197	0.0
ANZ, London(h)	2.98%	–			22,010	0.0
HSBC, London(h)	2.67%	–			30	0.0
HSBC, Paris(h)	0.88%	–			875,013	0.4
HSBC, Singapore(h)	0.19%	–			137	0.0
Scotiabank, Toronto(h)	1.12%	–			25,522	0.0
SMBC, London(h)	2.97%	–			4,145,805	1.8
Standard Chartered Bank, Johannesburg(h)	4.29%	–			98	0.0
Total Time Deposits					5,068,812	2.2
Other assets less liabilities					2,928,247	1.2
Net Assets					$ 234,423,627	100.0%

FUTURES

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation (Depreciation)
Long					
U.S. T-Note 5 Yr (CBT) Futures	09/30/2026	84	$ 8,969,109	$ 9,005,719	$ 36,609
U.S. T-Note 10 Yr (CBT) Futures	09/21/2026	75	8,201,469	8,237,109	35,641
Short					
U.S. 10 Yr Ultra Futures	09/21/2026	27	2,997,844	3,026,109	(28,266)
U.S. Long Bond (CBT) Futures	09/21/2026	19	2,122,062	2,132,156	(10,094)
U.S. T-Note 2 Yr (CBT) Futures	09/30/2026	31	6,393,992	6,403,438	(9,445)
U.S. Ultra Bond (CBT) Futures	09/21/2026	8	910,375	915,250	(4,875)
					$ 19,570
				Appreciation	$ 72,250
				Depreciation	$ (52,680)

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation (Depreciation)
Brown Brothers Harriman & Co.	USD	251	EUR	216	06/18/2026	$ 861
Brown Brothers Harriman & Co.	USD	260	EUR	222	06/18/2026	(1,556)
Brown Brothers Harriman & Co.	GBP	15	USD	21	07/16/2026	85
Brown Brothers Harriman & Co.	USD	16	GBP	12	07/16/2026	86
Brown Brothers Harriman & Co.	USD	310	GBP	229	07/16/2026	(754)
Brown Brothers Harriman & Co.+	AUD	127	USD	90	06/15/2026	(594)
Brown Brothers Harriman & Co.+	EUR	2	USD	2	06/15/2026	12
Brown Brothers Harriman & Co.+	SEK	9	USD	1	06/15/2026	(8)
Brown Brothers Harriman & Co.+	USD	85	AUD	119	06/15/2026	357
Brown Brothers Harriman & Co.+	USD	8,304	AUD	11,492	06/15/2026	(46,746)
Brown Brothers Harriman & Co.+	USD	0**	EUR	0**	06/15/2026	1
Brown Brothers Harriman & Co.+	USD	301	EUR	256	06/15/2026	(1,925)
Brown Brothers Harriman & Co.+	USD	49	SEK	451	06/15/2026	330
Citibank NA	GBP	1,291	USD	1,744	07/16/2026	6,334
Morgan Stanley & Co., International PLC	EUR	14,943	USD	17,668	06/18/2026	226,175
Morgan Stanley & Co., International PLC	USD	1,917	EUR	1,621	06/18/2026	(24,536)
						$ 158,122
					Appreciation	$ 234,241
					Depreciation	$ (76,119)

\+ Used for portfolio or share class hedging purposes.

CENTRALLY CLEARED CREDIT DEFAULT SWAPS

Clearing Broker/(Exchange)	Referenced Obligation	Termination Date	Notional Amount (000)	Market Value	Unrealized Appreciation (Depreciation)
Sale Contracts					
Morgan Stanley & Co. LLC/(INTRCONX)	CDX-NAHY Series 46, 5 Year Index, 6/20/2031	06/20/2031	USD 6,890	$ 569,250	$ 244,432

CENTRALLY CLEARED INTEREST RATE SWAPS

			Rate Type		
Clearing Broker/(Exchange)	Notional Amount (000)	Termination Date	Payments Made By the Fund	Payments Received By the Fund	Unrealized Appreciation (Depreciation)
Morgan Stanley & Co. LLC/(CME Group)	USD 430	06/22/2026	1.400%	1 Day SOFR	$ (28,355)
Total for Swaps					$ 216,077

* Principal amount less than 500.

** Contract amount less than 500.

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

(b) Floating Rate Security. Stated interest rate was in effect at May 29, 2026.

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

(d) Convertible security.

(e) Defaulted matured security.

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

(g) Defaulted.

(h) Overnight deposit.

Currency Abbreviations:

AUD – Australian Dollar
EUR – Euro
GBP – Great British Pound
SEK – Swedish Krona
USD – United States Dollar
ZAR – South African Rand

Glossary:

CAB	–	Capital Appreciation Bond
CBT	–	Chicago Board of Trade
CDX-NAHY	–	North American High Yield Credit Default Swap Index
CME	–	Chicago Mercantile Exchange
INTRCONX	–	Intercontinental Exchange
REIT	–	Real Estate Investment Trust
SOFR	–	Secured Overnight Financing Rate

See notes to financial statements.

	Shares	Value (USD)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET			
COMMON STOCKS			
INFORMATION TECHNOLOGY			
COMMUNICATIONS EQUIPMENT			
Cisco Systems, Inc.	948,689	$ 114,241,129	1.6%
Motorola Solutions, Inc.	144,344	58,211,048	0.8
		172,452,177	2.4
IT SERVICES			
Obic Co., Ltd.	1,992,700	50,208,435	0.7
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT			
Analog Devices, Inc.	234,330	96,977,471	1.4
ASML Holding NV	58,110	93,960,042	1.3
Broadcom, Inc.	577,003	257,787,630	3.6
NVIDIA Corp.	1,387,798	293,019,670	4.1
Taiwan Semiconductor Manufacturing Co., Ltd. (Sponsored ADR)	368,275	154,104,674	2.1
		895,849,487	12.5
SOFTWARE			
Intuit, Inc.	110,304	36,569,085	0.5
Microsoft Corp.	660,818	297,526,696	4.1
Nice Ltd.	336,230	30,359,514	0.4
SAP SE	200,525	36,273,855	0.5
ServiceNow, Inc.	481,943	59,939,251	0.8
		460,668,401	6.3
TECHNOLOGY HARDWARE, STORAGE & PERIPHERALS			
Apple, Inc.	1,127,097	351,721,890	4.9
		1,930,900,390	26.8
FINANCIALS			
BANKS			
Bank of America Corp.	1,797,010	92,725,716	1.3
JPMorgan Chase & Co.	301,791	90,329,064	1.3
KBC Group NV	396,400	52,602,661	0.7
Mitsubishi UFJ Financial Group, Inc.	2,778,900	52,226,284	0.7
NatWest Group PLC	7,550,326	60,725,299	0.8
Nordea Bank Abp	1,960,724	37,573,210	0.5
Oversea-Chinese Banking Corp., Ltd.	6,265,100	114,992,372	1.6
Resona Holdings, Inc.	3,339,000	42,623,578	0.6
Royal Bank of Canada	274,319	52,617,355	0.7
Sumitomo Mitsui Financial Group, Inc.	1,895,200	69,123,425	1.0
Toronto-Dominion Bank (The)	687,218	78,633,910	1.1
		744,172,874	10.3
CAPITAL MARKETS			
Cboe Global Markets, Inc.	211,159	70,434,196	1.0
Euronext NV	340,173	55,281,420	0.8
London Stock Exchange Group PLC	439,725	53,206,423	0.7
S&P Global, Inc.	136,618	57,926,032	0.8
Singapore Exchange Ltd.	1,829,700	31,367,763	0.4
		268,215,834	3.7
FINANCIAL SERVICES			
Mastercard, Inc. - Class A	179,240	88,540,975	1.2
Visa, Inc. - Class A	366,031	119,457,877	1.7
		207,998,852	2.9
INSURANCE			
AXA SA	1,758,827	81,105,417	1.1
Marsh & McLennan Cos., Inc.	261,501	41,832,315	0.6
Medibank Pvt. Ltd.	11,142,616	38,375,615	0.5
NN Group NV	434,932	36,306,530	0.5
Tryg A/S	3,632,530	85,382,253	1.2
		283,002,130	3.9
		1,503,389,690	20.8
INDUSTRIALS			
AEROSPACE & DEFENSE			
BAE Systems PLC	2,804,781	76,308,936	1.1
L3Harris Technologies, Inc.	175,909	55,442,999	0.8
Safran SA	142,879	50,815,257	0.7
		182,567,192	2.6
BUILDING PRODUCTS			
Trane Technologies PLC	112,090	50,586,217	0.7

	Shares	Value (USD)	Net Assets %
CONSTRUCTION & ENGINEERING			
Stantec, Inc.	729,906	$ 55,151,277	0.8%
Vinci SA	276,327	40,188,531	0.6
		95,339,808	1.4
ELECTRICAL EQUIPMENT			
ABB Ltd. (REG)	431,485	46,137,575	0.6
Prysmian SpA	822,453	141,681,550	2.0
Schneider Electric SE	318,870	100,151,739	1.4
		287,970,864	4.0
INDUSTRIAL CONGLOMERATES			
Hitachi Ltd.	1,162,500	37,629,583	0.5
MACHINERY			
Weir Group PLC (The)	1,020,561	33,564,824	0.5
PROFESSIONAL SERVICES			
Automatic Data Processing, Inc.	169,798	37,667,988	0.5
Experian PLC	891,655	30,792,171	0.4
Leidos Holdings, Inc.	216,736	27,698,861	0.4
RELX PLC	2,403,372	79,613,523	1.1
		175,772,543	2.4
		863,431,031	12.1
HEALTH CARE			
BIOTECHNOLOGY			
AbbVie, Inc.	427,083	92,984,511	1.3
Gilead Sciences, Inc.	829,473	111,506,055	1.6
		204,490,566	2.9
HEALTH CARE EQUIPMENT & SUPPLIES			
Medtronic PLC	716,524	52,886,636	0.7
HEALTH CARE PROVIDERS & SERVICES			
McKesson Corp.	135,726	100,768,411	1.4
UnitedHealth Group, Inc.	141,471	53,802,836	0.7
		154,571,247	2.1
LIFE SCIENCES TOOLS & SERVICES			
Thermo Fisher Scientific, Inc.	59,571	29,339,313	0.4
PHARMACEUTICALS			
AstraZeneca PLC	329,178	61,116,707	0.9
Eli Lilly & Co.	73,150	80,830,750	1.1
Merck & Co., Inc.	1,060,885	125,948,267	1.8
Novartis AG (REG)	311,948	46,920,147	0.7
Roche Holding AG	155,204	65,302,151	0.9
		380,118,022	5.4
		821,405,784	11.5
CONSUMER DISCRETIONARY			
BROADLINE RETAIL			
Amazon.com, Inc.	613,293	165,981,618	2.3
HOTELS, RESTAURANTS & LEISURE			
Amadeus IT Group SA	541,493	34,542,900	0.5
Aristocrat Leisure Ltd.	1,031,152	37,049,720	0.5
Compass Group PLC	2,348,383	75,547,481	1.1
InterContinental Hotels Group PLC	204,397	31,344,531	0.4
Yum! Brands, Inc.	288,300	42,653,985	0.6
		221,138,617	3.1
HOUSEHOLD DURABLES			
Sony Group Corp.	2,150,800	46,393,168	0.6
SPECIALTY RETAIL			
AutoZone, Inc.	23,730	69,652,059	1.0
Industria de Diseno Textil SA	1,349,303	83,156,556	1.2
Ulta Beauty, Inc.	63,961	32,546,555	0.5
		185,355,170	2.7
		618,868,573	8.7
COMMUNICATION SERVICES			
DIVERSIFIED TELECOMMUNICATION SERVICES			
HKT Trust & HKT Ltd. - Class H	31,760,000	49,036,736	0.7
ENTERTAINMENT			
Netflix, Inc.	372,532	32,045,203	0.4
INTERACTIVE MEDIA & SERVICES			
Alphabet, Inc. - Class C	996,854	375,245,751	5.2
Autotrader Group PLC(a)	2,750,805	16,258,490	0.2
Meta Platforms, Inc. - Class A	70,406	44,532,499	0.6
		436,036,740	6.0

	Rate	Date	Shares	Value (USD)	Net Assets %
MEDIA					
Informa PLC			3,777,333	$ 41,038,786	0.6%
				558,157,465	7.7
CONSUMER STAPLES					
BEVERAGES					
Coca-Cola Co. (The)			355,141	28,059,690	0.4
Monster Beverage Corp.			469,941	41,392,403	0.6
				69,452,093	1.0
CONSUMER STAPLES DISTRIBUTION & RETAIL					
Tesco PLC(a)			14,880,952	86,258,015	1.2
HOUSEHOLD PRODUCTS					
Colgate-Palmolive Co.			890,540	80,264,370	1.1
Procter & Gamble Co. (The)			302,226	43,387,565	0.6
Reckitt Benckiser Group PLC			652,556	40,159,164	0.6
				163,811,099	2.3
				319,521,207	4.5
UTILITIES					
ELECTRIC UTILITIES					
American Electric Power Co., Inc.			725,809	91,938,226	1.3
NextEra Energy, Inc.			664,231	57,794,739	0.8
				149,732,965	2.1
MULTI-UTILITIES					
Ameren Corp.			381,680	41,209,990	0.6
National Grid PLC(a)			4,209,707	67,568,082	0.9
				108,778,072	1.5
				258,511,037	3.6
ENERGY					
OIL, GAS & CONSUMABLE FUELS					
Exxon Mobil Corp.			348,257	50,587,812	0.7
Gaztransport Et Technigaz SA			117,863	27,206,382	0.4
Shell PLC(a)			2,387,329	100,877,528	1.4
TotalEnergies SE			630,656	55,335,547	0.8
				234,007,269	3.3
REAL ESTATE					
REAL ESTATE MANAGEMENT & DEVELOPMENT					
Mitsui Fudosan Co., Ltd.			2,457,400	23,523,127	0.3
OTHER TRANSFERABLE SECURITIES					
WARRANTS					
INFORMATION TECHNOLOGY					
SOFTWARE					
Constellation Software, Inc./Canada, expiring 03/31/2040(b)			40,396	0	0.0
Total Investments					
(cost $5,388,104,006)				$ 7,131,715,573	99.3%
Time Deposits					
ANZ, Hong Kong(c)	0.91%	–		22,549	0.0
ANZ, London(c)	2.98%	–		742,211	0.0
BNP Paribas, Paris(c)	1.00%	–		736,691	0.0
HSBC, Paris(c)	0.88%	–		3,039,715	0.1
HSBC, Singapore(c)	0.19%	–		730,500	0.0
Nordea, Oslo(c)	2.98%	–		858,961	0.0
Scotiabank, Toronto(c)	1.12%	–		5,314,514	0.1
SEB, Stockholm(c)	(0.26)%	–		723,057	0.0
SEB, Stockholm(c)	0.61%	–		722,249	0.0
SEB, Stockholm(c)	0.63%	–		706,219	0.0
SEB, Stockholm(c)	2.67%	–		1,162,770	0.0
SEB, Stockholm(c)	2.97%	–		28,915,033	0.4
SMBC, London(c)	0.23%	–		718,447	0.0
Standard Chartered Bank, Johannesburg(c)	4.29%	–		13,924	0.0
Total Time Deposits				44,406,840	0.6
Other assets less liabilities				9,293,878	0.1
Net Assets				$ 7,185,416,291	100.0%

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation (Depreciation)
Bank of America NA	USD	20,711	SEK	188,861	06/25/2026	$ (231,490)
Bank of New York Mellon Corp. (The)	JPY	3,817,879	USD	24,013	06/11/2026	23,172
Brown Brothers Harriman & Co.	USD	19,823	JPY	3,153,801	06/11/2026	(6,376)
Brown Brothers Harriman & Co.	USD	18,858	SGD	23,827	06/26/2026	(156,246)
Brown Brothers Harriman & Co.	GBP	24,232	USD	32,616	07/16/2026	(14,887)
Brown Brothers Harriman & Co.+	AUD	0*	USD	0*	06/01/2026	1
Brown Brothers Harriman & Co.+	AUD	321	USD	229	06/01/2026	(1,930)
Brown Brothers Harriman & Co.+	CAD	52,329	USD	38,270	06/01/2026	312,411
Brown Brothers Harriman & Co.+	CAD	48,363	USD	35,043	06/01/2026	(36,856)
Brown Brothers Harriman & Co.+	CHF	12	USD	16	06/01/2026	38
Brown Brothers Harriman & Co.+	CHF	248	USD	316	06/01/2026	(1,761)
Brown Brothers Harriman & Co.+	CNH	145,440	USD	21,449	06/01/2026	(60,851)
Brown Brothers Harriman & Co.+	DKK	946	USD	148	06/01/2026	706
Brown Brothers Harriman & Co.+	DKK	126	USD	20	06/01/2026	(95)
Brown Brothers Harriman & Co.+	EUR	1,140	USD	1,337	06/01/2026	6,685
Brown Brothers Harriman & Co.+	EUR	43	USD	50	06/01/2026	(274)
Brown Brothers Harriman & Co.+	GBP	2,094	USD	2,826	06/01/2026	5,815
Brown Brothers Harriman & Co.+	GBP	2,013	USD	2,702	06/01/2026	(9,300)
Brown Brothers Harriman & Co.+	HKD	752	USD	96	06/01/2026	124
Brown Brothers Harriman & Co.+	ILS	167	USD	56	06/01/2026	(3,019)
Brown Brothers Harriman & Co.+	JPY	10,669	USD	68	06/01/2026	758
Brown Brothers Harriman & Co.+	JPY	111,480	USD	700	06/01/2026	(198)
Brown Brothers Harriman & Co.+	NOK	0*	USD	0*	06/01/2026	0**
Brown Brothers Harriman & Co.+	NOK	94	USD	10	06/01/2026	(112)
Brown Brothers Harriman & Co.+	SEK	5	USD	1	06/01/2026	1
Brown Brothers Harriman & Co.+	SEK	918	USD	99	06/01/2026	(287)
Brown Brothers Harriman & Co.+	USD	229	AUD	321	06/01/2026	2,131
Brown Brothers Harriman & Co.+	USD	557	CAD	769	06/01/2026	535
Brown Brothers Harriman & Co.+	USD	72,893	CAD	99,923	06/01/2026	(413,708)
Brown Brothers Harriman & Co.+	USD	326	CHF	256	06/01/2026	2,509
Brown Brothers Harriman & Co.+	USD	5	CHF	4	06/01/2026	(28)
Brown Brothers Harriman & Co.+	USD	21,332	CNH	145,440	06/01/2026	177,975
Brown Brothers Harriman & Co.+	USD	153	DKK	984	06/01/2026	872
Brown Brothers Harriman & Co.+	USD	14	DKK	88	06/01/2026	(115)
Brown Brothers Harriman & Co.+	USD	1,178	EUR	1,016	06/01/2026	6,773
Brown Brothers Harriman & Co.+	USD	196	EUR	167	06/01/2026	(1,350)
Brown Brothers Harriman & Co.+	USD	2,784	GBP	2,089	06/01/2026	29,485
Brown Brothers Harriman & Co.+	USD	2,724	GBP	2,018	06/01/2026	(5,657)
Brown Brothers Harriman & Co.+	USD	96	HKD	752	06/01/2026	(7)
Brown Brothers Harriman & Co.+	USD	58	ILS	167	06/01/2026	1,780
Brown Brothers Harriman & Co.+	USD	768	JPY	122,149	06/01/2026	(792)
Brown Brothers Harriman & Co.+	USD	10	NOK	94	06/01/2026	3
Brown Brothers Harriman & Co.+	USD	98	SEK	921	06/01/2026	1,477
Brown Brothers Harriman & Co.+	USD	0*	SEK	2	06/01/2026	(1)
Brown Brothers Harriman & Co.+	USD	25,368	ZAR	422,720	06/01/2026	701,317
Brown Brothers Harriman & Co.+	ZAR	422,720	USD	25,525	06/01/2026	(544,932)
Brown Brothers Harriman & Co.+	SGD	77	USD	61	06/02/2026	158
Brown Brothers Harriman & Co.+	SGD	13	USD	10	06/02/2026	(25)
Brown Brothers Harriman & Co.+	USD	63	SGD	80	06/02/2026	204
Brown Brothers Harriman & Co.+	USD	8	SGD	10	06/02/2026	(35)
Brown Brothers Harriman & Co.+	CAD	50,412	USD	37,063	06/08/2026	486,966
Brown Brothers Harriman & Co.+	CAD	112	USD	82	06/08/2026	(65)
Brown Brothers Harriman & Co.+	CNH	7,935	USD	1,170	06/08/2026	(4,491)
Brown Brothers Harriman & Co.+	EUR	141,217	USD	166,208	06/08/2026	1,446,969
Brown Brothers Harriman & Co.+	EUR	3,343	USD	3,890	06/08/2026	(11,302)
Brown Brothers Harriman & Co.+	GBP	1,904	USD	2,590	06/08/2026	26,720
Brown Brothers Harriman & Co.+	GBP	6	USD	8	06/08/2026	(16)
Brown Brothers Harriman & Co.+	SGD	1,119,507	USD	884,187	06/08/2026	6,619,709
Brown Brothers Harriman & Co.+	SGD	11,686	USD	9,151	06/08/2026	(9,232)
Brown Brothers Harriman & Co.+	USD	22	CAD	30	06/08/2026	68
Brown Brothers Harriman & Co.+	USD	71,709	CAD	98,018	06/08/2026	(593,649)
Brown Brothers Harriman & Co.+	USD	21,034	CNH	142,777	06/08/2026	91,669
Brown Brothers Harriman & Co.+	USD	159,353	EUR	136,985	06/08/2026	470,020
Brown Brothers Harriman & Co.+	USD	167,016	EUR	141,911	06/08/2026	(1,444,520)
Brown Brothers Harriman & Co.+	USD	2,609	GBP	1,958	06/08/2026	28,441
Brown Brothers Harriman & Co.+	USD	2,590	GBP	1,904	06/08/2026	(26,720)
Brown Brothers Harriman & Co.+	USD	871,398	SGD	1,114,272	06/08/2026	2,066,380
Brown Brothers Harriman & Co.+	USD	883,178	SGD	1,118,221	06/08/2026	(6,618,434)
Brown Brothers Harriman & Co.+	AUD	307,535	USD	222,448	06/09/2026	1,437,528
Brown Brothers Harriman & Co.+	AUD	4,254	USD	3,039	06/09/2026	(18,041)
Brown Brothers Harriman & Co.+	USD	218,107	AUD	305,212	06/09/2026	1,234,311
Brown Brothers Harriman & Co.+	USD	223,528	AUD	309,046	06/09/2026	(1,431,466)
Brown Brothers Harriman & Co.+	CHF	0*	USD	0*	06/15/2026	0**
Brown Brothers Harriman & Co.+	CHF	8	USD	10	06/15/2026	(1)
Brown Brothers Harriman & Co.+	GBP	90,114	USD	121,855	06/15/2026	501,585

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation (Depreciation)
Brown Brothers Harriman & Co.+	GBP	605	USD	811	06/15/2026	$ (3,326)
Brown Brothers Harriman & Co.+	JPY	569,038	USD	3,616	06/15/2026	39,273
Brown Brothers Harriman & Co.+	JPY	124	USD	1	06/15/2026	(1)
Brown Brothers Harriman & Co.+	NZD	54,280	USD	32,280	06/15/2026	(238,964)
Brown Brothers Harriman & Co.+	PLN	2,274	USD	628	06/15/2026	561
Brown Brothers Harriman & Co.+	USD	20	CHF	16	06/15/2026	63
Brown Brothers Harriman & Co.+	USD	121,248	GBP	91,038	06/15/2026	1,349,634
Brown Brothers Harriman & Co.+	USD	121,152	GBP	89,587	06/15/2026	(509,428)
Brown Brothers Harriman & Co.+	USD	6,751	JPY	1,065,377	06/15/2026	(54,010)
Brown Brothers Harriman & Co.+	USD	60,780	NZD	103,041	06/15/2026	953,042
Brown Brothers Harriman & Co.+	USD	626	PLN	2,290	06/15/2026	4,995
Brown Brothers Harriman & Co.+	USD	619	PLN	2,242	06/15/2026	(631)
Brown Brothers Harriman & Co.+	AUD	307	USD	218	06/29/2026	(2,006)
Brown Brothers Harriman & Co.+	CAD	20	USD	14	06/29/2026	6
Brown Brothers Harriman & Co.+	CAD	694	USD	503	06/29/2026	(511)
Brown Brothers Harriman & Co.+	CHF	215	USD	275	06/29/2026	(1,874)
Brown Brothers Harriman & Co.+	CNH	1,312	USD	194	06/29/2026	(394)
Brown Brothers Harriman & Co.+	DKK	984	USD	153	06/29/2026	(817)
Brown Brothers Harriman & Co.+	EUR	987	USD	1,146	06/29/2026	(6,526)
Brown Brothers Harriman & Co.+	GBP	83	USD	111	06/29/2026	(367)
Brown Brothers Harriman & Co.+	HKD	744	USD	95	06/29/2026	28
Brown Brothers Harriman & Co.+	ILS	83	USD	29	06/29/2026	(777)
Brown Brothers Harriman & Co.+	JPY	115,157	USD	725	06/29/2026	615
Brown Brothers Harriman & Co.+	JPY	2,323	USD	15	06/29/2026	(15)
Brown Brothers Harriman & Co.+	NOK	95	USD	10	06/29/2026	(3)
Brown Brothers Harriman & Co.+	SEK	929	USD	99	06/29/2026	(1,450)
Brown Brothers Harriman & Co.+	SGD	77	USD	60	06/29/2026	(187)
Brown Brothers Harriman & Co.+	USD	3	AUD	4	06/29/2026	8
Brown Brothers Harriman & Co.+	USD	35,071	CAD	48,343	06/29/2026	35,911
Brown Brothers Harriman & Co.+	USD	3	CHF	2	06/29/2026	24
Brown Brothers Harriman & Co.+	USD	20,058	CNH	135,691	06/29/2026	49,803
Brown Brothers Harriman & Co.+	USD	2	DKK	14	06/29/2026	5
Brown Brothers Harriman & Co.+	USD	64	EUR	55	06/29/2026	221
Brown Brothers Harriman & Co.+	USD	2,669	GBP	1,989	06/29/2026	9,035
Brown Brothers Harriman & Co.+	USD	9	HKD	67	06/29/2026	(4)
Brown Brothers Harriman & Co.+	USD	10	ILS	29	06/29/2026	65
Brown Brothers Harriman & Co.+	USD	14	JPY	2,148	06/29/2026	15
Brown Brothers Harriman & Co.+	USD	45	JPY	7,120	06/29/2026	(28)
Brown Brothers Harriman & Co.+	USD	3	SGD	3	06/29/2026	0**
Brown Brothers Harriman & Co.+	USD	12,630	ZAR	208,867	06/29/2026	222,566
Brown Brothers Harriman & Co.+	ZAR	843	USD	52	06/29/2026	(415)
Citibank NA	USD	53,675	CAD	73,486	07/09/2026	(284,736)
Citibank NA	GBP	477,636	USD	645,523	07/16/2026	2,344,073
Deutsche Bank AG	CHF	22,561	USD	28,840	06/18/2026	(113,294)
Deutsche Bank AG	EUR	29,634	USD	34,547	06/18/2026	(42,706)
Goldman Sachs Bank USA	EUR	17,196	USD	20,158	06/18/2026	86,418
Goldman Sachs Bank USA	USD	29,106	CHF	22,561	06/18/2026	(152,475)
HSBC Bank USA	EUR	15,732	USD	18,519	06/18/2026	156,464
HSBC Bank USA	USD	22,214	EUR	18,851	06/18/2026	(210,652)
HSBC Bank USA	USD	44,496	GBP	32,814	07/16/2026	(309,365)
HSBC Bank USA	ILS	58,133	USD	19,854	08/06/2026	(775,488)
JPMorgan Chase Bank NA	USD	19,519	EUR	16,660	06/18/2026	(73,452)
Morgan Stanley Capital Services LLC	USD	21,975	JPY	3,491,365	06/11/2026	(37,085)
Morgan Stanley Capital Services LLC	EUR	297,706	USD	351,997	06/18/2026	4,506,072
Morgan Stanley Capital Services LLC	USD	34,809	SEK	322,013	06/25/2026	108,161
Morgan Stanley Capital Services LLC	USD	51,388	AUD	71,828	07/09/2026	199,637
Standard Chartered Bank	USD	65,164	JPY	10,260,432	06/11/2026	(691,903)
UBS AG	SGD	168,013	USD	132,430	06/26/2026	557,245
						$ 11,148,077
					Appreciation	$ 26,309,236
					Depreciation	$ (15,161,159)

\+ Used for portfolio or share class hedging purposes.

* Contract amount less than 500.

** Amount less than 0.50.

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

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

(c) Overnight deposit.

Currency Abbreviations:

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

Glossary:

ADR – American Depositary Receipt
REG – Registered Shares

	Shares	Value (USD)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET			
COMMON STOCKS			
INFORMATION TECHNOLOGY			
COMMUNICATIONS EQUIPMENT			
Accton Technology Corp.	241,000	$ 18,439,961	1.5%
ELECTRONIC EQUIPMENT, INSTRUMENTS & COMPONENTS			
Delta Electronics, Inc.	518,000	39,744,212	3.2
Tripod Technology Corp.	679,000	11,191,817	0.9
		50,936,029	4.1
IT SERVICES			
Infosys Ltd.	1,833,476	22,363,834	1.8
Tata Consultancy Services Ltd.	877,971	20,831,472	1.7
		43,195,306	3.5
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT			
ASE Technology Holding Co., Ltd.	2,086,000	39,853,760	3.2
Realtek Semiconductor Corp.	398,500	7,345,118	0.6
SK hynix, Inc.	37,410	58,247,668	4.7
Taiwan Semiconductor Manufacturing Co., Ltd.	1,715,000	127,056,351	10.3
		232,502,897	18.8
TECHNOLOGY HARDWARE, STORAGE & PERIPHERALS			
Asia Vital Components Co., Ltd.	76,000	6,408,812	0.5
Samsung Electronics Co., Ltd.	649,935	136,352,236	11.0
		142,761,048	11.5
		487,835,241	39.4
FINANCIALS			
BANKS			
Banco Bilbao Vizcaya Argentaria SA	550,420	12,855,979	1.0
Bank Polska Kasa Opieki SA	91,903	6,135,017	0.5
Canara Bank	20,852,340	28,916,520	2.3
China CITIC Bank Corp., Ltd. - Class H	18,191,000	16,924,250	1.4
China Merchants Bank Co., Ltd. - Class H	2,815,500	16,938,180	1.4
Emirates NBD Bank PJSC	2,384,713	18,060,122	1.5
Grupo Financiero Banorte SAB de CV	2,532,821	26,388,848	2.1
ICICI Bank Ltd.	1,443,152	19,116,862	1.6
Itau Unibanco Holding SA (Preference Shares)	3,603,528	28,602,207	2.3
Piraeus Bank SA	1,411,595	14,976,942	1.2
State Bank of India	1,240,901	12,602,640	1.0
		201,517,567	16.3
CONSUMER FINANCE			
Muthoot Finance Ltd.	72,240	2,509,089	0.2
INSURANCE			
Hyundai Marine & Fire Insurance Co., Ltd.	113,559	2,603,493	0.2
New China Life Insurance Co., Ltd. - Class H	787,500	4,876,566	0.4
People's Insurance Co. Group of China Ltd. (The) - Class H	26,234,000	17,338,241	1.4
PICC Property & Casualty Co., Ltd. - Class H	14,264,000	26,473,745	2.1
Samsung Fire & Marine Insurance Co., Ltd.	48,069	18,140,195	1.5
		69,432,240	5.6
		273,458,896	22.1
CONSUMER DISCRETIONARY			
AUTOMOBILES			
Kia Corp.	229,384	25,732,339	2.1
HOUSEHOLD DURABLES			
Hisense Visual Technology Co., Ltd. - Class A	3,772,600	14,402,152	1.2
Midea Group Co., Ltd. - Class A	2,563,213	30,632,163	2.5
		45,034,315	3.7
LEISURE PRODUCTS			
H World Group Ltd. (ADR)	612,117	27,477,932	2.2
SPECIALTY RETAIL			
Jarir Marketing Co.	2,121,980	8,842,478	0.7
TEXTILES, APPAREL & LUXURY GOODS			
Bosideng International Holdings Ltd. - Class H	28,686,000	15,566,832	1.3
		122,653,896	10.0
ENERGY			
OIL, GAS & CONSUMABLE FUELS			
ORLEN SA	816,621	31,919,540	2.6
PetroChina Co., Ltd. - Class H	23,558,000	32,748,996	2.7
Petroleo Brasileiro SA - Petrobras (Preference Shares)	4,078,900	33,960,175	2.8
		98,628,711	8.1

	Rate	Date	Shares	Value (USD)	Net Assets %
COMMUNICATION SERVICES					
DIVERSIFIED TELECOMMUNICATION SERVICES					
KT Corp.			181,503	$ 6,380,305	0.5%
KT Corp. (Sponsored ADR)			428,720	7,639,790	0.6
Turk Telekomunikasyon AS			3,622,340	4,803,768	0.4
				18,823,863	1.5
ENTERTAINMENT					
NetEase, Inc. - Class H			939,800	23,042,464	1.9
INTERACTIVE MEDIA & SERVICES					
Tencent Holdings Ltd. - Class H			110,400	5,998,210	0.5
WIRELESS TELECOMMUNICATION SERVICES					
Etihad Etisalat Co.			435,656	7,383,607	0.6
TIM SA/Brazil			4,685,000	20,339,079	1.6
				27,722,686	2.2
				75,587,223	6.1
INDUSTRIALS					
CONSTRUCTION & ENGINEERING					
United Integrated Services Co., Ltd.			245,000	8,984,174	0.7
ELECTRICAL EQUIPMENT					
Contemporary Amperex Technology Co., Ltd. - Class A			293,325	18,402,386	1.5
MACHINERY					
Yutong Bus Co., Ltd. - Class A			4,397,988	20,997,593	1.7
				48,384,153	3.9
CONSUMER STAPLES					
FOOD PRODUCTS					
AVI Ltd.			806,040	4,687,609	0.4
Uni-President China Holdings Ltd. - Class H(a)			9,175,000	9,202,044	0.7
				13,889,653	1.1
HOUSEHOLD PRODUCTS					
Colgate-Palmolive Co.			353,278	31,840,946	2.6
				45,730,599	3.7
REAL ESTATE					
REAL ESTATE MANAGEMENT & DEVELOPMENT					
Emaar Development PJSC			4,142,338	16,417,530	1.3
Emaar Properties PJSC			3,537,321	11,448,015	0.9
				27,865,545	2.2
HEALTH CARE					
PHARMACEUTICALS					
Sino Biopharmaceutical Ltd. - Class H			22,338,000	14,235,892	1.2
Yunnan Baiyao Group Co., Ltd. - Class A			809,800	5,977,345	0.5
				20,213,237	1.7
MATERIALS					
CHEMICALS					
Fufeng Group Ltd. - Class H			6,600,000	5,029,034	0.4
Yunnan Yuntianhua Co., Ltd. - Class A			2,503,200	11,336,977	0.9
				16,366,011	1.3
OTHER TRANSFERABLE SECURITIES					
COMMON STOCKS					
ENERGY					
OIL, GAS & CONSUMABLE FUELS					
LUKOIL PJSC(b)			98,105	0	0.0
Total Investments					
(cost $856,090,270)				$ 1,216,723,512	98.5%
Time Deposits					
ANZ, London(c)	2.98%	–		81,184	0.0
BNP Paribas, Paris(c)	1.00%	–		117,853	0.0
HSBC, London(c)	2.67%	–		80,748	0.0
HSBC, Paris(c)	0.88%	–		120,127	0.0
HSBC, Singapore(c)	0.19%	–		11	0.0
MUFG, Tokyo(c)	0.23%	–		66,668	0.0
Nordea, Oslo(c)	2.98%	–		100,447	0.0
Royal Bank of Canada, Toronto(c)	2.97%	–		11,485,746	0.9
Scotiabank, Toronto(c)	1.12%	–		22,258	0.0
SEB, Stockholm(c)	(0.26)%	–		77,786	0.0
Standard Chartered Bank, Johannesburg(c)	4.29%	–		283,394	0.0
Total Time Deposits				12,436,222	0.9
Other assets less liabilities				6,199,188	0.6
Net Assets				$ 1,235,358,922	100.0%

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation (Depreciation)
Brown Brothers Harriman & Co.+	AUD	2	USD	1	06/01/2026	$ 12
Brown Brothers Harriman & Co.+	AUD	108	USD	77	06/01/2026	(696)
Brown Brothers Harriman & Co.+	USD	73	AUD	103	06/01/2026	635
Brown Brothers Harriman & Co.+	USD	5	AUD	7	06/01/2026	(35)
Brown Brothers Harriman & Co.+	EUR	6	USD	7	06/08/2026	35
Brown Brothers Harriman & Co.+	EUR	16	USD	19	06/08/2026	(35)
Brown Brothers Harriman & Co.+	USD	61	EUR	52	06/08/2026	101
Brown Brothers Harriman & Co.+	USD	428	EUR	364	06/08/2026	(3,714)
Brown Brothers Harriman & Co.+	AUD	2	USD	1	06/09/2026	12
Brown Brothers Harriman & Co.+	AUD	3	USD	3	06/09/2026	(12)
Brown Brothers Harriman & Co.+	USD	5	AUD	6	06/09/2026	31
Brown Brothers Harriman & Co.+	USD	74	AUD	103	06/09/2026	(477)
Brown Brothers Harriman & Co.+	AUD	2	USD	1	06/15/2026	12
Brown Brothers Harriman & Co.+	AUD	3	USD	2	06/15/2026	(12)
Brown Brothers Harriman & Co.+	USD	5	AUD	6	06/15/2026	31
Brown Brothers Harriman & Co.+	USD	78	AUD	108	06/15/2026	(438)
Brown Brothers Harriman & Co.+	AUD	0*	USD	0*	06/29/2026	(0)**
Brown Brothers Harriman & Co.+	USD	77	AUD	109	06/29/2026	707
						$ (3,843)
					Appreciation	$ 1,576
					Depreciation	$ (5,419)

\+ Used for portfolio or share class hedging purposes.

* Contract amount less than 500.

** Amount less than 0.50.

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

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

(c) Overnight deposit.

Currency Abbreviations:

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

Glossary:

ADR – American Depositary Receipt
PJSC – Public Joint Stock Company

See notes to financial statements.

	Rate	Date	Principal (000)		Value (GBP)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET						
CORPORATES - INVESTMENT GRADE						
INDUSTRIAL						
BASIC						
Anglo American Capital PLC	5.00%	03/21/2033	USD	559	£ 412,878	0.4%
Glencore Finance Canada Ltd.	4.05%	10/10/2032	CAD	685	366,847	0.3
					779,725	0.7
CAPITAL GOODS						
Caterpillar Financial Australia Ltd.	4.10%	09/18/2028	AUD	990	517,826	0.4
CNH Industrial Capital Australia Pty Ltd.	5.40%	05/17/2027		960	511,863	0.4
Eaton Capital ULC	3.55%	03/10/2034	EUR	192	165,897	0.1
Finning International, Inc.	4.78%	02/13/2029	CAD	627	347,765	0.3
John Deere Financial Ltd.	5.05%	06/28/2029	AUD	990	525,618	0.5
Parker-Hannifin Corp.	2.90%	03/01/2030	EUR	584	499,961	0.4
					2,568,930	2.1
COMMUNICATIONS - MEDIA						
Grupo Televisa SAB	8.50%	03/11/2032	USD	142	114,537	0.1
Meta Platforms, Inc.	5.63%	11/15/2055		253	173,053	0.1
Meta Platforms, Inc.	5.75%	11/15/2065		288	195,652	0.2
Pinewood Finco PLC	6.00%	03/27/2030	GBP	350	348,607	0.3
					831,849	0.7
COMMUNICATIONS - TELECOMMUNICATIONS						
AT&T, Inc.	4.38%	09/14/2029		525	516,862	0.4
Bell Telephone Co. of Canada or Bell Canada	3.00%	03/17/2031	CAD	780	409,670	0.4
Lorca Telecom Bondco SA	4.00%	09/18/2027	EUR	68	58,702	0.1
NTT Finance Corp., Series E	4.76%	12/15/2032	GBP	415	406,463	0.4
Telefonica Emisiones SA, Series E	5.45%	10/08/2029		300	303,901	0.3
TELUS Corp.	4.95%	02/18/2031	CAD	874	492,968	0.4
Verizon Communications, Inc.	3.00%	03/23/2031	AUD	1,060	504,682	0.4
Vodafone Group PLC	4.20%	12/13/2027		510	268,630	0.2
					2,961,878	2.6
CONSUMER CYCLICAL - AUTOMOTIVE						
American Honda Finance Corp.	3.50%	06/27/2031	EUR	520	449,301	0.4
Ford Motor Credit Co. LLC, Series E	5.63%	10/09/2028	GBP	380	381,159	0.3
General Motors Financial of Canada Ltd.	5.10%	07/14/2028	CAD	623	346,792	0.3
Traton Finance Luxembourg SA, Series E	3.13%	05/12/2029	EUR	300	257,889	0.2
					1,435,141	1.2
CONSUMER CYCLICAL - ENTERTAINMENT						
CPUK Finance Ltd.	5.94%	08/28/2030	GBP	505	516,097	0.4
Hasbro, Inc.	3.90%	11/19/2029	USD	396	286,699	0.2
Polaris, Inc.	5.60%	03/01/2031		170	125,911	0.1
					928,707	0.7
CONSUMER CYCLICAL - OTHER						
Flutter Treasury DAC	4.00%	06/04/2031	EUR	240	203,112	0.2
Flutter Treasury DAC	6.13%	06/04/2031	GBP	258	252,804	0.2
Las Vegas Sands Corp.	5.65%	05/18/2033	USD	90	67,245	0.1
Sekisui House US, Inc.	3.85%	01/15/2030		675	477,967	0.4
					1,001,128	0.9
CONSUMER CYCLICAL - RESTAURANTS						
1011778 BC ULC/New Red Finance, Inc.	6.13%	06/15/2029		295	223,115	0.2
McDonald's Corp.	4.11%	08/21/2032	CAD	519	282,789	0.2
McDonald's Corp.	4.86%	05/21/2031		376	212,832	0.2
					718,736	0.6
CONSUMER CYCLICAL - RETAILERS						
AutoNation, Inc.	4.45%	01/15/2029	USD	159	117,022	0.1
Dollarama, Inc.	5.53%	09/26/2028	CAD	817	460,004	0.4
Marks & Spencer PLC, Series E	5.13%	08/18/2032	GBP	290	285,663	0.2
					862,689	0.7
CONSUMER NON-CYCLICAL						
Altria Group, Inc.	3.13%	06/15/2031	EUR	361	307,885	0.3
BAT International Finance PLC, Series E	4.13%	04/12/2032		461	407,827	0.4
Cencosud SA	5.95%	05/28/2031	USD	278	212,729	0.2
Chartwell Retirement Residences, Series D	4.40%	11/05/2029	CAD	823	449,462	0.4
CommonSpirit Health	4.35%	09/01/2030	USD	631	459,649	0.4
Eurofins Scientific SE	3.88%	02/05/2033	EUR	280	241,447	0.2
General Mills, Inc.	3.60%	04/17/2032		545	471,578	0.4
Haleon UK Capital PLC, Series E	2.88%	10/29/2028	GBP	560	538,032	0.5
HJ Heinz Finance UK PLC	6.25%	02/18/2030		450	464,785	0.4
Imperial Brands Finance PLC, Series E	3.88%	08/02/2033	EUR	544	464,626	0.4
Loblaw Cos. Ltd.	5.01%	09/13/2032	CAD	722	411,831	0.4
Maple Parent Holdings Corp.	3.88%	03/26/2030	EUR	188	163,905	0.1

		Rate	Date		Principal (000)		Value (GBP)	Net Assets %
	Medtronic, Inc.	3.65%	10/15/2029	EUR	560	£	493,555	0.4%
	Metro, Inc./CN	4.00%	11/27/2029	CAD	520		284,161	0.2
	Nestle Capital Corp.	4.60%	04/04/2029	AUD	1,000		528,014	0.5
	Saputo, Inc.	5.49%	11/20/2030	CAD	700		403,504	0.3
	Woolworths Group Ltd.	2.80%	05/20/2030	AUD	110		53,098	0.0
	Woolworths Group Ltd.	5.76%	04/18/2031		660		355,101	0.3
							6,711,189	5.8
ENERGY								
	Baker Hughes Holdings LLC/Baker Hughes Co-Obligor, Inc.	3.23%	03/11/2030	EUR	210		181,962	0.2
	BG Energy Capital PLC, Series E	2.25%	11/21/2029		620		521,596	0.4
	BP Capital Markets PLC(a)	3.63%	03/22/2029		270		232,390	0.2
	BP Capital Markets PLC	4.75%	08/28/2029	AUD	620		326,655	0.3
	Canadian Natural Resources Ltd.	4.15%	12/15/2031	CAD	744		407,067	0.4
	Cenovus Energy, Inc.	3.50%	02/07/2028		560		302,250	0.3
	Continental Resources, Inc./OK	5.75%	01/15/2031	USD	510		386,704	0.3
	Devon Energy Corp.	7.95%	04/15/2032		412		351,690	0.3
	Enbridge, Inc.	6.10%	11/09/2032	CAD	730		437,228	0.4
	Eni SpA, Series E(a)	4.50%	01/21/2031	EUR	367		321,886	0.3
	EQT Corp.	7.00%	02/01/2030	USD	457		361,814	0.3
	Hess Midstream Operations LP	6.50%	06/01/2029		290		220,935	0.2
	Ovintiv, Inc.	7.20%	11/01/2031		212		173,220	0.1
	Targa Resources Corp.	4.35%	04/15/2031		392		285,163	0.2
	TotalEnergies SE(a)	4.12%	11/19/2029	EUR	369		322,812	0.3
	TotalEnergies SE, Series E(a)	3.79%	02/26/2031		150		127,863	0.1
	TransCanada PipeLines Ltd.	5.33%	05/12/2032	CAD	723		416,611	0.4
	Transportadora de Gas Internacional SA ESP	5.55%	11/01/2028	USD	290		215,223	0.2
	Var Energi ASA	7.50%	01/15/2028		225		174,168	0.2
	Wintershall Dea Finance BV	1.82%	09/25/2031	EUR	500		389,901	0.3
	Woodside Finance Ltd.	5.40%	05/19/2030	USD	380		287,861	0.2
							6,444,999	5.6
SERVICES								
	Amazon.com, Inc.	5.55%	11/20/2065		377		265,289	0.2
	Global Payments, Inc.	4.55%	03/15/2028		46		34,068	0.0
	Global Payments, Inc.	4.88%	11/15/2030		60		43,855	0.0
	Global Payments, Inc.	4.88%	03/17/2031	EUR	328		293,151	0.3
							636,363	0.5
TECHNOLOGY								
	Salesforce, Inc.	4.90%	09/15/2031	USD	388		288,302	0.2
TRANSPORTATION - SERVICES								
	Heathrow Funding Ltd.	6.45%	12/10/2031	GBP	491		518,139	0.4
	Sydney Airport Finance Co. Pty Ltd., Series E	3.97%	04/28/2034	EUR	183		159,471	0.1
							677,610	0.5
							26,847,246	22.8
FINANCIAL INSTITUTIONS								
BANKING								
	ABN AMRO Bank NV(a)	4.75%	09/22/2027		200		174,201	0.2
	ABN AMRO Bank NV, Series E	5.38%	12/21/2032	GBP	300		301,104	0.3
	AIB Group PLC, Series E	3.75%	12/02/2036	EUR	442		377,299	0.3
	Ally Financial, Inc.	5.54%	01/17/2031	USD	171		127,993	0.1
	Ally Financial, Inc.	6.85%	01/03/2030		69		53,368	0.0
	Australia & New Zealand Banking Group Ltd.	6.41%	09/20/2034	AUD	322		175,457	0.2
	Australia & New Zealand Banking Group Ltd., Series E	5.15%	08/18/2036	GBP	118		116,391	0.1
	Banco de Sabadell SA, Series E	3.50%	05/27/2031	EUR	400		348,062	0.3
	Banco Santander SA	6.44%	07/17/2034	AUD	520		281,633	0.2
	Banco Santander SA(a)	9.63%	11/21/2028	USD	200		162,091	0.1
	Bank of America Corp., Series E	3.26%	01/28/2031	EUR	393		339,517	0.3
	Bank of Ireland Group PLC, Series E	7.59%	12/06/2032	GBP	288		296,465	0.3
	Bank of Montreal(b)	5.57%	06/27/2029	AUD	1,000		539,012	0.5
	Bank of Nova Scotia (The)	3.62%	01/30/2032	CAD	1,083		580,846	0.5
	Banque Federative du Credit Mutuel SA	3.88%	06/16/2032	EUR	300		261,098	0.2
	Banque Federative du Credit Mutuel SA, Series E	4.38%	05/02/2030		300		269,130	0.2
	Barclays PLC	4.22%	05/24/2030	USD	237		173,340	0.2
	Barclays PLC, Series E	8.41%	11/14/2032	GBP	270		281,764	0.2
	BNP Paribas SA	5.83%	08/23/2034	AUD	510		270,541	0.2
	BNP Paribas SA(a)	7.75%	08/16/2029	USD	270		210,119	0.2
	BPCE SA	5.88%	01/14/2031		250		191,168	0.2
	BPCE SA	6.34%	09/29/2028	AUD	490		263,945	0.2
	BPCE SA, Series E	4.00%	01/16/2037	EUR	100		86,133	0.1
	CaixaBank SA, Series E	4.75%	11/29/2031	GBP	400		394,357	0.3
	Canadian Imperial Bank of Commerce	3.90%	06/20/2031	CAD	1,069		580,951	0.5
	Citigroup, Inc.	5.59%	11/19/2034	USD	373		281,143	0.2
	Commerzbank AG, Series 1061	3.63%	01/14/2032	EUR	400		348,029	0.3
	Commerzbank AG, Series E	5.00%	10/15/2031	GBP	200		198,219	0.2
	Commonwealth Bank of Australia	5.03%	01/15/2031	AUD	760		402,801	0.3

		Rate	Date		Principal (000)		Value (GBP)	Net Assets %
	Cooperatieve Rabobank UA(a)	4.38%	06/29/2027	EUR	200	£	174,090	0.2%
	Cooperatieve Rabobank UA	4.99%	05/27/2031	USD	250		187,018	0.2
	Credit Agricole SA	5.41%	01/18/2029	AUD	370		197,761	0.2
	Credit Agricole SA	6.06%	01/16/2035		540		287,694	0.2
	Danske Bank A/S	5.00%	03/27/2032	USD	509		378,777	0.3
	Deutsche Bank AG	5.00%	09/05/2030	EUR	600		544,108	0.5
	DNB Bank ASA, Series E	4.63%	02/28/2033		320		282,523	0.2
	Erste Group Bank AG, Series E	3.13%	05/03/2032		100		85,549	0.1
	Erste Group Bank AG, Series E	3.75%	04/21/2036		300		257,288	0.2
	Federation des Caisses Desjardins du Quebec	3.71%	07/16/2031	CAD	745		400,985	0.3
	Goldman Sachs Group, Inc. (The), Series E	3.51%	08/17/2033	EUR	395		338,216	0.3
	Goldman Sachs Group, Inc. (The), Series E	4.19%	04/22/2036		138		120,316	0.1
	HSBC Holdings PLC	5.64%	08/28/2036	AUD	530		271,968	0.2
	HSBC Holdings PLC(a)	6.50%	03/23/2028	USD	270		202,545	0.2
	ING Groep NV, Series E	3.88%	08/12/2029	EUR	200		175,878	0.2
	ING Groep NV, Series E	6.25%	05/20/2033	GBP	300		305,195	0.3
	Intesa Sanpaolo SpA	4.20%	06/01/2032	USD	470		329,480	0.3
	JPMorgan Chase & Co., Series E	4.46%	11/13/2031	EUR	375		339,108	0.3
	KBC Group NV, Series E	3.38%	01/15/2033		100		85,791	0.1
	KBC Group NV, Series E	6.15%	03/19/2034	GBP	300		307,049	0.3
	Lloyds Banking Group PLC	5.69%	03/06/2030	AUD	420		225,293	0.2
	Lloyds Banking Group PLC, Series MTN	7.09%	08/31/2033		470		257,042	0.2
	Macquarie Bank Ltd	4.37%	07/17/2030		880		454,927	0.4
	Mitsubishi UFJ Financial Group, Inc	2.31%	07/20/2032	USD	715		469,446	0.4
	Mizuho Financial Group, Inc., Series E	6.03%	08/28/2029	AUD	850		460,395	0.4
	Morgan Stanley	3.52%	05/22/2031	EUR	615		534,617	0.5
	National Australia Bank Ltd., Series G	1.70%	09/15/2031	GBP	280		277,429	0.2
	National Bank of Canada	3.54%	01/13/2031	CAD	754		405,322	0.3
	Nationwide Building Society	4.13%	10/18/2032	USD	282		207,016	0.2
	Nationwide Building Society, Series E	4.00%	07/30/2035	EUR	259		226,191	0.2
	NatWest Group PLC, Series E	2.11%	11/28/2031	GBP	294		291,944	0.3
	NatWest Group PLC, Series E	4.76%	11/10/2031		178		175,325	0.2
	Royal Bank of Canada/Toronto	4.74%	09/09/2031	AUD	1,000		516,873	0.4
	Santander UK Group Holdings PLC, Series E	2.42%	01/17/2029	GBP	480		461,281	0.4
	Societe Generale SA, Series E	5.75%	01/22/2032		300		305,082	0.3
	Standard Chartered PLC(a) (b)	5.44%	01/30/2027	USD	400		287,955	0.2
	Standard Chartered PLC, Series E	3.86%	03/17/2033	EUR	265		231,094	0.2
	Svenska Handelsbanken AB	5.00%	03/02/2028	AUD	870		463,535	0.4
	Swedbank AB	7.27%	11/15/2032	GBP	333		343,568	0.3
	Swedbank AB(a)	7.63%	03/17/2028	USD	200		153,726	0.1
	Synchrony Financial	5.94%	08/02/2030		245		185,394	0.2
	UBS Group AG(a)	9.25%	11/13/2028		268		214,342	0.2
	UniCredit SpA	5.86%	06/19/2032		387		289,127	0.2
	Wells Fargo & Co., Series E	3.47%	04/26/2028	GBP	485		480,133	0.4
							21,274,573	18.4
INSURANCE								
	Allianz SE(a)	6.50%	10/30/2034	USD	200		149,015	0.1
	Athene Global Funding	5.15%	07/28/2027	GBP	365		364,964	0.3
	Metropolitan Life Global Funding I	4.75%	05/30/2030	AUD	963		500,026	0.4
	New York Life Global Funding	4.45%	09/05/2030		1,020		523,493	0.5
	Pacific Life Global Funding II, Series MPLE	4.20%	07/29/2032	CAD	750		408,486	0.4
							1,945,984	1.7
REITs								
	American Tower Corp.	4.00%	09/01/2033	EUR	160		140,800	0.1
	Aroundtown SA	6.00%	02/06/2031	AUD	660		344,655	0.3
	Digital Intrepid Holding BV	0.63%	07/15/2031	EUR	625		464,084	0.4
	Equinix Canada Financing Ltd	4.00%	11/15/2032	CAD	650		345,512	0.3
	Essential Properties LP	2.95%	07/15/2031	USD	512		343,556	0.3
	GLP Capital LP/GLP Financing II, Inc.	4.00%	01/15/2030		325		232,307	0.2
	Kilroy Realty LP	2.50%	11/15/2032		557		342,798	0.3
	Prologis Euro Finance LLC	3.25%	09/22/2032	EUR	406		344,771	0.3
	Realty Income Corp.	5.75%	12/05/2031	GBP	365		374,060	0.3
	Trust 2401	4.87%	01/15/2030	USD	545		387,858	0.3
	VICI Properties LP/VICI Note Co., Inc.	4.63%	12/01/2029		400		292,207	0.3
	Welltower OP LLC	4.80%	11/20/2028	GBP	463		460,747	0.4
	Westfield America Management Ltd.	2.63%	03/30/2029		495		463,433	0.4
							4,536,788	3.9
							27,757,345	24.0
UTILITY								
ELECTRIC								
	Alexander Funding Trust II	7.47%	07/31/2028	USD	296		230,675	0.2
	Duke Energy Corp.	3.75%	04/01/2031	EUR	535		468,429	0.4
	E.ON International Finance BV, Series E	6.25%	06/03/2030	GBP	235		246,865	0.2
	E.ON International Finance BV, Series E	6.38%	06/07/2032		240		254,565	0.2
	EDP SA	4.63%	09/16/2054	EUR	400		349,883	0.3

	Rate	Date	Principal (000)		Value (GBP)	Net Assets %
Electricite de France SA, Series E	6.13%	06/02/2034	GBP	200	£ 204,801	0.2%
Electricite de France SA, Series MPLE	5.99%	05/23/2030	CAD	342	197,821	0.2
EnBW Energie Baden-Wuerttemberg AG	3.63%	02/10/2056	EUR	300	254,182	0.2
EnBW International Finance BV	5.20%	11/26/2031	AUD	480	250,627	0.2
ENEL Finance International NV, Series E	2.88%	04/11/2029	GBP	180	170,613	0.1
Enel SpA(a)	4.25%	01/14/2030	EUR	340	295,581	0.3
Iberdrola Finanzas SA	5.38%	11/28/2030	AUD	850	451,010	0.4
Iberdrola Finanzas SA, Series E(a)	3.75%	08/05/2031	EUR	100	84,924	0.1
NextEra Energy Capital Holdings, Inc.	4.85%	04/30/2031	CAD	633	356,802	0.3
Orsted AS, Series E	2.13%	05/17/2027	GBP	540	526,288	0.5
SSE PLC, Series E	8.38%	11/20/2028		362	391,138	0.3
					4,734,204	4.1
NATURAL GAS						
Cadent Finance PLC, Series E	5.75%	03/14/2034		470	472,252	0.4
Centrica PLC, Series E	7.00%	09/19/2033		490	531,655	0.5
Enbridge Gas, Inc.	4.15%	08/17/2032	CAD	643	352,875	0.3
Energir, Inc.	6.30%	10/31/2033		665	406,441	0.4
National Grid North America, Inc., Series E	3.25%	11/25/2029	EUR	169	146,448	0.1
Naturgy Finance Iberia SA, Series E	3.25%	10/02/2030		500	430,720	0.4
					2,340,391	2.1
OTHER UTILITY						
Anglian Water Services Financing PLC, Series G	2.63%	06/15/2027	GBP	245	239,062	0.2
Anglian Water Services Financing PLC, Series G	5.88%	06/20/2031		241	244,605	0.2
COX Asset Mexico SA de CV	7.13%	01/08/2032	USD	356	268,976	0.2
Northumbrian Water Finance PLC, Series E	4.50%	02/14/2031	GBP	545	525,209	0.5
Severn Trent Utilities Finance PLC, Series E	2.75%	12/05/2031		520	458,760	0.4
Suez SACA, Series E	4.50%	11/13/2033	EUR	500	451,429	0.4
United Utilities Water Finance PLC, Series E	2.00%	07/03/2033	GBP	600	477,777	0.4
Veolia Environnement SA, Series E	1.63%	09/21/2032	EUR	400	308,946	0.3
Veolia Environnement SA, Series E(a)	4.32%	10/24/2032		300	256,127	0.2
Yorkshire Water Finance PLC	1.75%	11/26/2026	GBP	530	521,858	0.4
					3,752,749	3.2
					10,827,344	9.4
					65,431,935	56.2
COLLATERALIZED MORTGAGE OBLIGATIONS						
NON-AGENCY FLOATING RATE						
Angel Oak Mortgage Trust, Series 2025-10, Class A1(b)	4.96%	09/25/2070	USD	537	397,194	0.3
BRAVO Residential Funding Trust						
Series 2025-NQM5, Class A1(c)	5.50%	02/25/2065		163	121,775	0.1
Series 2025-NQM7, Class A1(c)	5.46%	07/25/2065		155	115,721	0.1
CLIP Trust, Series 2026-NQM1, Class A1(c)	5.22%	05/25/2071		184	136,136	0.1
COLT Mortgage Loan Trust, Series 2025-10, Class A1(c)	5.09%	10/25/2070		252	186,767	0.2
Ealbrook Mortgage Funding PLC, Series 2025-1, Class D(b)	5.40%	09/18/2067	GBP	284	282,554	0.2
Finsbury Square PLC, Series 2025-1, Class E(b)	6.75%	06/16/2075		281	280,163	0.2
First Horizon Alternative Mortgage Securities Trust,						
Series 2007-FA2, Class 1A6(b) (d)	1.85%	04/25/2037	USD	56	2,754	0.0
Hazel Residential PLC, Series 2025-1X, Class F(b)	8.00%	12/25/2068	GBP	188	188,772	0.2
Impac Secured Assets Corp., Series 2005-2, Class A2D(b)	4.56%	03/25/2036	USD	33	21,590	0.0
Lehman XS Trust, Series 2007-10H, Class 2AIO(b) (d)	3.24%	07/25/2037		30	2,816	0.0
London Wall Mortgage Capital PLC, Series 2024-1, Class E(b)	7.25%	05/15/2057	GBP	233	233,663	0.2
Mansard Mortgages PLC, Series 2007-2X, Class B2(b)	6.87%	12/15/2049		283	286,061	0.2
Morgan Stanley Residential Mortgage Loan Trust						
Series 2025-NQM3, Class A1(c)	5.53%	05/25/2070	USD	255	189,805	0.2
Series 2025-NQM9, Class A1(c)	5.02%	09/25/2070		175	129,164	0.1
Polaris PLC, Series 2024-1, Class F(b)	9.38%	02/26/2061	GBP	100	104,105	0.1
Residential Accredit Loans, Inc. Trust,						
Series 2006-QS18, Class 2A2(b) (d)	2.85%	12/25/2036	USD	492	39,602	0.0
Santander Mortgage Asset Receivable Trust,						
Series 2025-NQM6, Class A1(c)	5.14%	11/25/2065		567	420,301	0.4
Together Asset Backed Securitisation PLC,						
Series 2023-1ST2A, Class F(b)	10.72%	04/20/2065	GBP	204	213,508	0.2
Verus Securitization Trust, Series 2025-9, Class A1(b)	4.94%	10/27/2070	USD	160	118,083	0.1
					3,470,534	2.9
NON-AGENCY FIXED RATE						
Angel Oak Mortgage Trust, Series 2025-6, Class A1	5.52%	04/25/2070		375	280,006	0.2
Bear Stearns ARM Trust						
Series 2007-3, Class 1A1	4.02%	05/25/2047		22	14,731	0.0
Series 2007-4, Class 22A1	4.12%	06/25/2047		130	87,064	0.1
COLT Mortgage Loan Trust						
Series 2025-4, Class A1	5.79%	04/25/2070		271	202,901	0.2
Series 2025-5, Class A1	5.54%	05/25/2070		247	184,041	0.2
Series 2025-8, Class A1	5.48%	08/25/2070		213	158,711	0.1
Cross Mortgage Trust						
Series 2025-H2, Class A1(b)	5.36%	03/25/2070		324	240,884	0.2

	Rate	Date		Principal (000)	Value (GBP)	Net Assets %
Series 2025-H4, Class A1	5.60%	06/25/2070	USD	322	£ 239,891	0.2%
FIGRE Trust, Series 2026-HE1, Class A	4.98%	01/25/2056		288	212,000	0.2
Morgan Stanley Residential Mortgage Loan Trust,						
Series 2025-DSC1, Class A1	5.56%	03/25/2070		453	337,796	0.3
OBX Trust, Series 2025-NQM7, Class A1	5.56%	05/25/2055		511	381,170	0.3
RCKT Mortgage Trust, Series 2026-CES2, Class A1A	4.76%	02/25/2056		770	564,796	0.5
Residential Asset Securitization Trust, Series 2006-A8, Class 3A4	6.00%	08/25/2036		50	14,666	0.0
Towd Point Mortgage Trust						
Series 2026-CES2, Class A1A	4.72%	02/25/2066		627	458,815	0.4
Series 2026-FIX1, Class A1	4.98%	12/25/2065		425	313,125	0.3
Verus Securitization Trust						
Series 2025-3, Class A1	5.62%	05/25/2070		437	326,614	0.3
Series 2025-5, Class A1	5.43%	06/25/2070		385	286,709	0.3
Series 2025-R1, Class A1	5.40%	05/25/2065		422	314,641	0.3
					4,618,561	4.1
AGENCY FLOATING RATE						
Federal Home Loan Mortgage Corp. REMICS,						
Series 3067, Class FA(b)	4.11%	11/15/2035		35	25,931	0.0
Federal National Mortgage Association REMICS,						
Series 2025-49, Class FD(b)	4.41%	06/25/2055		2,316	1,714,177	1.5
					1,740,108	1.5
RISK SHARE FLOATING RATE						
Connecticut Avenue Securities Trust						
Series 2021-R01, Class 1M2(b)	5.16%	10/25/2041		31	23,384	0.0
Series 2024-R04, Class 1M1(b)	4.71%	05/25/2044		18	13,152	0.0
Series 2025-R04, Class 1M1(b)	4.81%	05/25/2045		165	122,812	0.1
Federal Home Loan Mortgage Corp. Structured Agency						
Credit Risk Debt Notes, Series 2024-DNA2, Class M1(b)	4.81%	05/25/2044		53	39,221	0.0
					198,569	0.1
					10,027,772	8.6
CORPORATES - NON-INVESTMENT GRADE						
INDUSTRIAL						
BASIC						
Alcoa Nederland Holding BV	4.13%	03/31/2029		310	224,133	0.2
CAPITAL GOODS						
EMRLD Borrower LP/Emerald Co-Issuer, Inc.	6.38%	12/15/2030	EUR	255	227,681	0.2
Esab Corp.	6.25%	04/15/2029	USD	252	190,586	0.2
Webuild SpA	4.13%	07/03/2031	EUR	325	280,743	0.2
					699,010	0.6
COMMUNICATIONS - MEDIA						
Sirius XM Radio LLC	4.00%	07/15/2028	USD	305	220,578	0.2
COMMUNICATIONS - TELECOMMUNICATIONS						
Fibercop SpA	4.75%	06/30/2030	EUR	330	290,670	0.3
Vmed O2 UK Financing I PLC	5.63%	04/15/2032		300	242,509	0.2
Vodafone Group PLC, Series E	8.00%	08/30/2086	GBP	265	282,539	0.2
					815,718	0.7
CONSUMER CYCLICAL - AUTOMOTIVE						
Nissan Motor Acceptance Co. LLC	1.85%	09/16/2026	USD	46	33,784	0.0
Nissan Motor Acceptance Co. LLC	2.45%	09/15/2028		244	168,481	0.1
Schaeffler AG	5.38%	04/01/2031	EUR	300	269,220	0.2
Stellantis NV(a)	8.25%	06/16/2032	GBP	190	187,195	0.2
					658,680	0.5
CONSUMER CYCLICAL - OTHER						
Allwyn Entertainment Financing UK PLC	4.13%	02/15/2031	EUR	134	113,451	0.1
Allwyn Entertainment Financing UK PLC	7.88%	04/30/2029	USD	249	190,765	0.2
Hilton Domestic Operating Co., Inc.	5.88%	04/01/2029		205	154,470	0.1
Maison Finco PLC	7.25%	04/30/2032	GBP	190	173,645	0.1
Standard Industries, Inc./NY	4.38%	07/15/2030	USD	246	174,058	0.1
Standard Industries, Inc./NY	4.75%	01/15/2028		345	254,980	0.2
Travel & Leisure Co.	6.25%	06/01/2031		240	179,232	0.2
					1,240,601	1.0
CONSUMER CYCLICAL - RESTAURANTS						
Waga Bondco Ltd.	8.50%	06/15/2030	GBP	250	203,852	0.2
CONSUMER NON-CYCLICAL						
CVS Health Corp.	7.00%	03/10/2055	USD	429	332,316	0.3
Perrigo Finance Unlimited Co., Series EUR	5.38%	09/30/2032	EUR	225	189,932	0.2
					522,248	0.5
ENERGY						
Sunoco LP/Sunoco Finance Corp.	7.00%	09/15/2028	USD	282	214,398	0.2
Var Energi ASA	7.86%	11/15/2083	EUR	190	178,880	0.2
					393,278	0.4

		Rate	Date		Principal (000)		Value (GBP)	Net Assets %
TECHNOLOGY								
	Almaviva-The Italian Innovation Co. SpA	5.00%	10/30/2030	EUR	290	£	243,986	0.2%
	OAK-Eagle Acquireco, Inc.	6.25%	07/01/2033		219		197,533	0.2
							441,519	0.4
TRANSPORTATION - SERVICES								
	Boels Topholding BV	6.25%	02/15/2029		197		174,789	0.2
							5,594,406	4.9
FINANCIAL INSTITUTIONS								
BANKING								
	Banco Bilbao Vizcaya Argentaria SA(a)	8.38%	06/21/2028		400		373,505	0.3
REITs								
	alstria SARL	4.25%	10/15/2029		200		168,971	0.1
	New Immo Holding SA, Series E	5.88%	04/17/2028		300		265,371	0.2
	Vivion Investments SARL, Series E(e)	8.25%	08/31/2028		1		588	0.0
							434,930	0.3
							808,435	0.6
UTILITY								
OTHER UTILITY								
	Holding d'Infrastructures des Metiers de l'Environnement SAS	3.88%	01/31/2031		270		229,767	0.2
							6,632,608	5.7
MORTGAGE PASS-THROUGHS								
AGENCY FIXED RATE 30-YEAR								
	Government National Mortgage Association, Series 2023	5.50%	05/20/2053	USD	587		442,384	0.4
	Government National Mortgage Association, Series 2024	5.00%	12/20/2054		317		233,289	0.2
	Government National Mortgage Association, Series 2026, TBA	5.00%	06/01/2056		2,401		1,761,050	1.5
	Government National Mortgage Association, Series 2026, TBA	5.50%	06/01/2056		1,433		1,070,693	0.9
	Uniform Mortgage-Backed Security, Series 2026, TBA	5.50%	06/01/2056		1,187		885,683	0.8
							4,393,099	3.8
GOVERNMENTS - SOVEREIGN AGENCIES								
CANADA								
	Canada Housing Trust No. 1	3.55%	09/15/2032	CAD	5,330		2,909,064	2.5
NETHERLANDS								
	BNG Bank NV	1.60%	11/27/2030	AUD	1,905		879,397	0.8
	Nederlandse Waterschapsbank NV	3.30%	05/02/2029		1,140		582,311	0.5
							1,461,708	1.3
							4,370,772	3.8
GOVERNMENTS - TREASURIES								
HUNGARY								
	Hungary Government Bond, Series 32/A	4.75%	11/24/2032	HUF	488,940		1,153,784	1.0
ITALY								
	Italy Buoni Poliennali Del Tesoro, Series 10Y	3.45%	02/01/2036	EUR	154		131,711	0.1
NEW ZEALAND								
	New Zealand Government Bond, Series 0535	4.50%	05/15/2035	NZD	3,619		1,616,837	1.4
UNITED KINGDOM								
	United Kingdom Gilt	4.00%	10/22/2031	GBP	666		653,938	0.6
	United Kingdom Gilt	4.38%	03/07/2030		600		601,846	0.5
							1,255,784	1.1
							4,158,116	3.6
COLLATERALIZED LOAN OBLIGATIONS								
CLO - FLOATING RATE								
	Apidos Loan Fund Ltd., Series 2024-1A, Class A1R(b)	4.92%	10/25/2038	USD	710		528,401	0.5
	Aqueduct European CLO 10 DAC, Series 2024-10A, Class A(b)	3.52%	01/18/2039	EUR	550		476,364	0.4
	Aurium CLO II DAC, Series 2A, Class A1RR(b)	3.04%	06/22/2034		428		370,253	0.3
	Benefit Street Partners CLO 48 Ltd., Series 2026-48A, Class B(b)	5.11%	04/20/2039	USD	260		193,144	0.2
	OCP CLO Ltd., Series 2025-40A, Class A(b)	4.82%	04/16/2038		1,000		742,329	0.6
	Silver Point CLO 1 Ltd., Series 2022-1A, Class A1R(b)	5.00%	01/20/2038		1,000		742,789	0.6
	Sound Point Euro CLO 12 Funding DAC, Series 12X, Class A(b)	3.52%	01/20/2039	EUR	428		370,976	0.3
							3,424,256	2.9
EMERGING MARKETS - TREASURIES								
	Brazil Notas do Tesouro Nacional, Series F	10.00%	01/01/2035	BRL	9,355		1,114,492	1.0
	Republic of South Africa Government Bond, Series 2048	8.75%	02/28/2048	ZAR	29,517		1,311,337	1.1
							2,425,829	2.1
GOVERNMENTS - SOVEREIGN BONDS								
CHILE								
	Chile Electricity Lux MPC II SARL	5.67%	10/20/2035	USD	435		327,985	0.3
	Chile Government International Bond	3.75%	01/14/2032	EUR	419		365,988	0.3
							693,973	0.6

	Rate	Date	Principal (000)		Value (GBP)	Net Assets %
COLOMBIA						
Colombia Government International Bond	5.75%	11/26/2034	EUR	105	£ 89,123	0.1%
Colombia Government International Bond	6.50%	11/26/2038		106	91,189	0.1
					180,312	0.2
INDONESIA						
Indonesia Government International Bond	4.10%	03/04/2034		475	403,951	0.3
MEXICO						
Eagle Funding Luxco SARL	5.50%	08/17/2030	USD	461	344,030	0.3
ROMANIA						
Romanian Government International Bond	6.63%	05/16/2036		370	280,501	0.2
SAUDI ARABIA						
Saudi Government International Bond	3.38%	03/05/2032	EUR	536	458,435	0.4
					2,361,202	2.0
COMMERCIAL MORTGAGE-BACKED SECURITIES						
NON-AGENCY FIXED RATE CMBS						
BX Commercial Mortgage Trust, Series 2024-BIO2, Class A	5.41%	08/13/2041	USD	785	580,461	0.5
IP Mortgage Trust, Series 2025-IP, Class A	5.25%	06/10/2042		780	582,775	0.5
Morgan Stanley Bank of America Merrill Lynch Trust, Series 2013-C9, Class D	3.79%	05/15/2046		142	95,788	0.1
SHOPS Commercial Mortgage Trust, Series 2026-CSTL, Class A	4.97%	05/05/2039		128	94,561	0.1
					1,353,585	1.2
NON-AGENCY FLOATING RATE CMBS						
BX Trust, Series 2026-CIP, Class A(b)	4.85%	05/15/2038		350	260,788	0.2
TEXAS Commercial Mortgage Trust, Series 2025-TWR, Class A(b)	4.92%	04/15/2042		778	577,707	0.5
					838,495	0.7
					2,192,080	1.9
LOCAL GOVERNMENTS - PROVINCIAL BONDS						
CANADA						
Province of British Columbia Canada	5.25%	05/23/2034	AUD	760	402,649	0.3
Province of Ontario Canada	5.35%	05/08/2034		765	409,356	0.4
Province of Quebec Canada	5.10%	06/04/2035		1,418	736,775	0.6
					1,548,780	1.3
EMERGING MARKETS - CORPORATE BONDS						
INDUSTRIAL						
BASIC						
Sappi Papier Holding GmbH	4.50%	03/15/2032	EUR	170	127,770	0.1
Sasol Financing USA LLC	8.75%	04/10/2033	USD	200	157,585	0.1
Sibanye-Stillwater UK Financing PLC	6.25%	11/15/2031		359	266,881	0.2
					552,236	0.4
CONSUMER NON-CYCLICAL						
Natura & Co. Luxembourg Holdings SARL	4.13%	05/03/2028		535	375,780	0.3
ENERGY						
Ecopetrol SA	8.38%	01/19/2036		158	120,301	0.1
Ecopetrol SA	8.63%	01/19/2029		207	161,602	0.2
					281,903	0.3
					1,209,919	1.0
FINANCIAL INSTITUTIONS						
REITs						
Mobiliare Latam SA/Mobiliare Latam Mexico SA de CV	6.75%	11/10/2032		200	148,783	0.1
					1,358,702	1.1
LOCAL GOVERNMENTS - REGIONAL BONDS						
AUSTRALIA						
New South Wales Treasury Corp.	1.75%	03/20/2034	AUD	2,075	864,054	0.7
SUPRANATIONALS						
International Finance Corp.	3.64%	08/26/2033		1,792	855,368	0.7
QUASI-SOVEREIGNS						
QUASI-SOVEREIGN BONDS						
HUNGARY						
Magyar Export-Import Bank Zrt.	6.13%	12/04/2027	USD	225	170,083	0.2
SAUDI ARABIA						
Gaci First Investment Co., Series E	3.38%	10/14/2032	EUR	445	377,201	0.3
					547,284	0.5
EMERGING MARKETS - SOVEREIGNS						
UZBEKISTAN						
Republic of Uzbekistan International Bond	5.10%	02/25/2029		200	177,412	0.2
					110,769,269	95.1

	Rate	Date		Principal (000)	Value (GBP)	Net Assets %
SHORT-TERM INVESTMENTS						
MONEY MARKET INSTRUMENTS						
TREASURY BILLS						
United Kingdom Treasury Bill	0.00%	08/24/2026	GBP	2,200	£ 2,180,433	1.9%
					112,949,702	97.0
OTHER TRANSFERABLE SECURITIES						
COLLATERALIZED LOAN OBLIGATIONS						
CLO - FLOATING RATE						
AGL CLO 46 Ltd., Series 2025-46A, Class B(b)	5.22%	01/22/2039	USD	250	185,815	0.2
Apidos CLO XXXII, Series 2019-32A, Class B1R(b)	5.18%	01/20/2033		650	483,309	0.4
OCP CLO Ltd., Series 2024-34A, Class A1(b)	5.03%	10/15/2037		940	699,313	0.6
Pikes Peak CLO 18, Series 2025-18A, Class A1(b)	4.90%	04/20/2038		250	185,908	0.2
					1,554,345	1.4
COLLATERALIZED MORTGAGE OBLIGATIONS						
NON-AGENCY FLOATING RATE						
Polaris PLC						
Series 2026-2A, Class E(b)	3.73%	03/27/2069	GBP	670	670,000	0.6
Series 2026-2A, Class F(b)	3.73%	03/27/2069		270	270,000	0.2
					940,000	0.8
EMERGING MARKETS - CORPORATE BONDS						
INDUSTRIAL						
BASIC						
Braskem Netherlands Finance BV	4.50%	01/10/2028	USD	823	405,633	0.4
ENERGY						
Raizen Fuels Finance SA(f)	6.25%	07/08/2032		400	169,578	0.2
					575,211	0.6
COMMERCIAL MORTGAGE-BACKED SECURITIES						
NON-AGENCY FIXED RATE CMBS						
SHOPS Commercial Mortgage Trust, Series 2026-CSTL, Class B	5.22%	05/05/2039		400	294,883	0.2
NON-AGENCY FLOATING RATE CMBS						
BX Trust, Series 2026-CIP, Class B(b)	5.10%	05/15/2038		173	128,909	0.1
					423,792	0.3
					3,493,348	3.1
Total Investments						
(cost £116,268,980)					£ 116,443,050	100.1%
Time Deposits						
ANZ, London(g)	2.98%	–			113,243	0.1
HSBC, London(g)	2.67%	–			2,545,781	2.2
HSBC, Paris(g)	0.88%	–			268,195	0.2
HSBC, Singapore(g)	0.19%	–			352	0.0
Scotiabank, Toronto(g)	1.12%	–			98,634	0.1
SMBC, London(g)	0.23%	–			91,322	0.1
SMBC, Tokyo(g)	2.97%	–			265,344	0.2
Total Time Deposits					3,382,871	2.9
Other assets less liabilities					(3,441,157)	(3.0)
Net Assets					£ 116,384,764	100.0%

FUTURES

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation (Depreciation)
Long					
Australian 3 Yr Bond Futures	06/15/2026	68	£ 3,758,443	£ 3,782,498	£ 24,055
Australian 10 Yr Bond Futures	06/15/2026	30	1,713,536	1,745,680	32,145
Euro-BOBL Futures	06/08/2026	5	497,151	502,824	5,673
Long Gilt Futures	09/28/2026	36	3,161,160	3,194,640	33,480
U.S. 10 Yr Ultra Futures	09/21/2026	20	1,649,025	1,664,486	15,460
U.S. T-Note 2 Yr (CBT) Futures	09/30/2026	5	765,778	766,921	1,143
Short					
U.S. Long Bond (CBT) Futures	09/21/2026	16	1,326,947	1,333,259	(6,312)
U.S. T-Note 5 Yr (CBT) Futures	09/30/2026	32	2,538,613	2,547,524	(8,911)
U.S. Ultra Bond (CBT) Futures	09/21/2026	3	253,502	254,859	(1,357)
					£ 95,376
				Appreciation	£ 111,956
				Depreciation	£ (16,580)

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation (Depreciation)	
Bank of America NA	BRL	9,971	USD	1,988	06/02/2026	£	8,501
Bank of America NA	USD	964	BRL	4,882	06/02/2026		2,901
Bank of America NA	CAD	2,152	GBP	1,159	06/10/2026		(174)
Bank of America NA	BRL	4,882	USD	957	07/02/2026		(2,853)
Bank of America NA	KRW	423,873	USD	288	07/16/2026		4,767
Brown Brothers Harriman & Co.	CAD	543	GBP	292	06/10/2026		(523)
Brown Brothers Harriman & Co.	GBP	1,444	USD	1,941	06/10/2026		(2,458)
Brown Brothers Harriman & Co.	JPY	19,435	GBP	91	06/10/2026		693
Brown Brothers Harriman & Co.	USD	591	GBP	441	06/10/2026		1,714
Brown Brothers Harriman & Co.	ZAR	21,694	GBP	966	06/10/2026		(26,677)
Brown Brothers Harriman & Co.	AUD	27,267	GBP	14,492	06/11/2026		(58,733)
Brown Brothers Harriman & Co.	EUR	705	GBP	611	06/11/2026		346
Brown Brothers Harriman & Co.	EUR	25,166	GBP	21,778	06/11/2026		(27,966)
Brown Brothers Harriman & Co.	GBP	113	AUD	214	06/11/2026		672
Brown Brothers Harriman & Co.	GBP	119	MXN	2,782	06/11/2026		(360)
Brown Brothers Harriman & Co.	NZD	7,107	GBP	3,106	06/11/2026		(55,219)
Brown Brothers Harriman & Co.	USD	40,405	GBP	29,754	06/18/2026		(250,484)
Brown Brothers Harriman & Co.	GBP	533	HUF	220,888	07/23/2026		6,316
Brown Brothers Harriman & Co.+	CHF	0*	GBP	0*	06/01/2026		–
Brown Brothers Harriman & Co.+	CHF	60	GBP	57	06/01/2026		(226)
Brown Brothers Harriman & Co.+	EUR	57	GBP	49	06/01/2026		142
Brown Brothers Harriman & Co.+	EUR	17,215	GBP	14,874	06/01/2026		(35,588)
Brown Brothers Harriman & Co.+	GBP	56	CHF	60	06/01/2026		402
Brown Brothers Harriman & Co.+	GBP	76	EUR	88	06/01/2026		228
Brown Brothers Harriman & Co.+	GBP	14,924	EUR	17,184	06/01/2026		(40,428)
Brown Brothers Harriman & Co.+	GBP	115	USD	156	06/01/2026		190
Brown Brothers Harriman & Co.+	USD	154	GBP	115	06/01/2026		391
Brown Brothers Harriman & Co.+	USD	2	GBP	1	06/01/2026		(3)
Brown Brothers Harriman & Co.+	CHF	0*	GBP	0*	06/15/2026		(0)**
Brown Brothers Harriman & Co.+	EUR	37	GBP	32	06/15/2026		101
Brown Brothers Harriman & Co.+	EUR	46	GBP	39	06/15/2026		(117)
Brown Brothers Harriman & Co.+	GBP	84	CHF	89	06/15/2026		372
Brown Brothers Harriman & Co.+	GBP	16,609	EUR	19,124	06/15/2026		(35,515)
Brown Brothers Harriman & Co.+	GBP	116	USD	157	06/15/2026		489
Brown Brothers Harriman & Co.+	GBP	1	USD	2	06/15/2026		(4)
Brown Brothers Harriman & Co.+	EUR	46	GBP	40	06/29/2026		(117)
Brown Brothers Harriman & Co.+	GBP	56	CHF	59	06/29/2026		220
Brown Brothers Harriman & Co.+	GBP	14,874	EUR	17,192	06/29/2026		34,080
Brown Brothers Harriman & Co.+	GBP	4	EUR	4	06/29/2026		(4)
Brown Brothers Harriman & Co.+	GBP	116	USD	155	06/29/2026		(390)
Citibank NA	COP	543,412	USD	142	07/15/2026		(2,634)
Goldman Sachs Bank USA	AUD	2,496	CAD	2,470	06/11/2026		(1,139)
HSBC Bank USA	CLP	584,966	USD	654	07/15/2026		(2,460)
HSBC Bank USA	HUF	573,006	GBP	1,379	07/23/2026		(19,658)
JPMorgan Chase Bank NA	CAD	24,162	GBP	13,117	06/10/2026		98,555
JPMorgan Chase Bank NA	GBP	932	USD	1,253	06/10/2026		(1,724)
JPMorgan Chase Bank NA	GBP	1,567	NZD	3,569	06/11/2026		20,525
Morgan Stanley & Co. LLC	USD	1,004	BRL	5,089	06/02/2026		3,672
Morgan Stanley & Co. LLC	USD	658	CLP	584,582	07/15/2026		(1,118)
Societe Generale	USD	10,846	GBP	8,106	06/10/2026		51,644
						£	(329,651)
					Appreciation	£	236,921
					Depreciation	£	(566,572)

\+ Used for portfolio or share class hedging purposes.

CENTRALLY CLEARED CREDIT DEFAULT SWAPS

Clearing Broker/(Exchange)	Referenced Obligation	Termination Date	Notional Amount (000)		Market Value		Unrealized Appreciation (Depreciation)	
Buy Contracts								
Citigroup Global Markets, Inc./(INTRCONX)	CDX-NAHY Series 46, 5 Year Index, 6/20/2031	06/20/2031	USD	2,085	£	(127,903)	£	(20,068)
Citigroup Global Markets, Inc./(INTRCONX)	iTraxx Australia Series 45, 5 Year Index, 6/20/2031	06/20/2031	USD	2,310		(21,173)		(10,536)
Sale Contracts								
Citigroup Global Markets, Inc./(INTRCONX)	CDX-NAHY Series 46, 5 Year Index, 6/20/2031	06/20/2031	USD	2,085		127,903		52,972
Citigroup Global Markets, Inc./(INTRCONX)	CDX-NAIG Series 46, 5 Year Index, 6/20/2031	06/20/2031	USD	2,290		38,025		9,970
Total					£	16,852	£	32,338
						Appreciation	£	62,942
						Depreciation	£	(30,604)

CENTRALLY CLEARED INTEREST RATE SWAPS

Clearing Broker/(Exchange)	Notional Amount (000)	Termination Date	Rate Type: Payments Made By the Fund	Rate Type: Payments Received By the Fund	Unrealized Appreciation (Depreciation)
Citigroup Global Markets, Inc./(CME Group)	BRL 9,933	01/02/2029	1 Day CDI	12.618%	£ (35,469)
Citigroup Global Markets, Inc./(CME Group)	BRL 4,307	01/02/2029	1 Day CDI	12.682%	(14,587)
Citigroup Global Markets, Inc./(CME Group)	BRL 3,655	01/02/2029	1 Day CDI	12.490%	(13,783)
Citigroup Global Markets, Inc./(CME Group)	BRL 3,654	01/02/2029	1 Day CDI	12.555%	(13,074)
Total					£ (76,913)
Total for Swaps					£ (44,575)

* Contract amount less than 500.

** Amount less than 0.50.

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

(b) Floating Rate Security. Stated interest rate was in effect at May 29, 2026.

(c) Variable rate coupon, rate shown as of May 29, 2026.

(d) Inverse interest only security.

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

(f) Defaulted.

(g) Overnight deposit.

Currency Abbreviations:

AUD – Australian Dollar
BRL – Brazilian Real
CAD – Canadian Dollar
CHF – Swiss Franc
CLP – Chilean Peso
COP – Colombian Peso
EUR – Euro
GBP – Great British Pound
HUF – Hungarian Forint
JPY – Japanese Yen
KRW – South Korean Won
MXN – Mexican Peso
NZD – New Zealand Dollar
USD – United States Dollar
ZAR – South African Rand

Glossary:

BOBL	–	Bundesobligationen
CBT	–	Chicago Board of Trade
CDI	–	Brazil CETIP Interbank Deposit Rate
CDX-NAHY	–	North American High Yield Credit Default Swap Index
CDX-NAIG	–	North American Investment Grade Credit Default Swap Index
CLO	–	Collateralized Loan Obligations
CMBS	–	Commercial Mortgage-Backed Securities
CME	–	Chicago Mercantile Exchange
INTRCONX	–	Intercontinental Exchange
REIT	–	Real Estate Investment Trust
REMICS	–	Real Estate Mortgage Investment Conduits
TBA	–	To Be Announced

See notes to financial statements.

	Rate	Date	Shares	Value (USD)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET					
COMMON STOCKS					
INFORMATION TECHNOLOGY					
COMMUNICATIONS EQUIPMENT					
Motorola Solutions, Inc.			29,016	$ 11,701,572	4.8%
ELECTRONIC EQUIPMENT, INSTRUMENTS & COMPONENTS					
Amphenol Corp. - Class A			100,986	15,022,677	6.2
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT					
Monolithic Power Systems, Inc.			4,578	7,170,109	3.0
NVIDIA Corp.			59,354	12,532,004	5.2
				19,702,113	8.2
SOFTWARE					
Cadence Design Systems, Inc.			31,236	11,711,314	4.8
Roper Technologies, Inc.			34,270	11,155,913	4.6
				22,867,227	9.4
TECHNOLOGY HARDWARE, STORAGE & PERIPHERALS					
Apple, Inc.			38,486	12,009,941	5.0
				81,303,530	33.6
INDUSTRIALS					
COMMERCIAL SERVICES & SUPPLIES					
Cintas Corp.			68,283	11,694,147	4.8
CONSTRUCTION & ENGINEERING					
Quanta Services, Inc.			18,492	13,161,311	5.4
ELECTRICAL EQUIPMENT					
Eaton Corp. PLC			33,615	13,466,169	5.6
PROFESSIONAL SERVICES					
Verisk Analytics, Inc.			63,709	11,148,438	4.6
				49,470,065	20.4
CONSUMER DISCRETIONARY					
BROADLINE RETAIL					
Amazon.com, Inc.			63,726	17,246,805	7.1
SPECIALTY RETAIL					
TJX Cos., Inc. (The)			69,688	10,784,218	4.5
				28,031,023	11.6
FINANCIALS					
CAPITAL MARKETS					
Charles Schwab Corp. (The)			144,148	12,591,328	5.2
FINANCIAL SERVICES					
Mastercard, Inc. - Class A			26,701	13,189,760	5.4
				25,781,088	10.6
HEALTH CARE					
HEALTH CARE EQUIPMENT & SUPPLIES					
Intuitive Surgical, Inc.			16,861	7,159,855	3.0
Stryker Corp.			25,645	7,824,033	3.2
				14,983,888	6.2
PHARMACEUTICALS					
Eli Lilly & Co.			6,833	7,550,465	3.1
				22,534,353	9.3
COMMUNICATION SERVICES					
ENTERTAINMENT					
Netflix, Inc.			95,907	8,249,920	3.4
INTERACTIVE MEDIA & SERVICES					
Alphabet, Inc. - Class A			31,035	11,803,852	4.9
				20,053,772	8.3
MATERIALS					
CHEMICALS					
Ecolab, Inc.			44,836	11,478,016	4.7
Total Investments					
(cost $202,428,167)				$ 238,651,847	98.5%
Time Deposits					
Citibank, London(a)	2.67%	–		2	0.0
HSBC, Paris(a)	0.88%	–		21	0.0
HSBC, Singapore(a)	0.19%	–		15	0.0
SEB, Stockholm(a)	2.97%	–		4,912,500	2.0
Total Time Deposits				4,912,538	2.0
Other assets less liabilities				(1,225,839)	(0.5)
Net Assets				$ 242,338,546	100.0%

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation (Depreciation)
Brown Brothers Harriman & Co.+	AUD	1	USD	1	06/01/2026	$ 7
Brown Brothers Harriman & Co.+	AUD	32	USD	23	06/01/2026	(209)
Brown Brothers Harriman & Co.+	USD	23	AUD	33	06/01/2026	206
Brown Brothers Harriman & Co.+	USD	0*	AUD	0*	06/01/2026	(2)
Brown Brothers Harriman & Co.+	SGD	0*	USD	0*	06/02/2026	2
Brown Brothers Harriman & Co.+	SGD	12	USD	9	06/02/2026	(30)
Brown Brothers Harriman & Co.+	USD	0*	SGD	0*	06/02/2026	1
Brown Brothers Harriman & Co.+	USD	10	SGD	12	06/02/2026	(8)
Brown Brothers Harriman & Co.+	SGD	0*	USD	0*	06/08/2026	2
Brown Brothers Harriman & Co.+	SGD	0*	USD	0*	06/08/2026	(1)
Brown Brothers Harriman & Co.+	USD	0*	SGD	0*	06/08/2026	1
Brown Brothers Harriman & Co.+	USD	10	SGD	12	06/08/2026	(71)
Brown Brothers Harriman & Co.+	AUD	1	USD	1	06/09/2026	7
Brown Brothers Harriman & Co.+	AUD	1	USD	1	06/09/2026	(4)
Brown Brothers Harriman & Co.+	USD	1	AUD	1	06/09/2026	8
Brown Brothers Harriman & Co.+	USD	24	AUD	33	06/09/2026	(153)
Brown Brothers Harriman & Co.+	AUD	60	USD	43	06/15/2026	(316)
Brown Brothers Harriman & Co.+	CHF	1	USD	2	06/15/2026	1
Brown Brothers Harriman & Co.+	CHF	13	USD	17	06/15/2026	(160)
Brown Brothers Harriman & Co.+	EUR	70	USD	83	06/15/2026	595
Brown Brothers Harriman & Co.+	EUR	109	USD	126	06/15/2026	(470)
Brown Brothers Harriman & Co.+	GBP	7	USD	9	06/15/2026	33
Brown Brothers Harriman & Co.+	GBP	89	USD	119	06/15/2026	(936)
Brown Brothers Harriman & Co.+	SGD	7	USD	6	06/15/2026	25
Brown Brothers Harriman & Co.+	SGD	110	USD	86	06/15/2026	(206)
Brown Brothers Harriman & Co.+	USD	65	AUD	91	06/15/2026	622
Brown Brothers Harriman & Co.+	USD	1,816	AUD	2,514	06/15/2026	(10,225)
Brown Brothers Harriman & Co.+	USD	771	CHF	602	06/15/2026	306
Brown Brothers Harriman & Co.+	USD	124	EUR	107	06/15/2026	492
Brown Brothers Harriman & Co.+	USD	3,513	EUR	2,991	06/15/2026	(22,484)
Brown Brothers Harriman & Co.+	USD	184	GBP	137	06/15/2026	671
Brown Brothers Harriman & Co.+	USD	5,102	GBP	3,772	06/15/2026	(21,452)
Brown Brothers Harriman & Co.+	USD	112	SGD	143	06/15/2026	242
Brown Brothers Harriman & Co.+	USD	3,104	SGD	3,943	06/15/2026	(11,590)
Brown Brothers Harriman & Co.+	SGD	0*	USD	0*	06/29/2026	(0)**
Brown Brothers Harriman & Co.+	USD	23	AUD	32	06/29/2026	207
Brown Brothers Harriman & Co.+	USD	9	SGD	12	06/29/2026	30
						$ (64,859)
					Appreciation	$ 3,458
					Depreciation	$ (68,317)

\+ Used for portfolio or share class hedging purposes.

* Contract amount less than 500.

** Amount less than 0.50.

(a) Overnight deposit.

Currency Abbreviations:

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

See notes to financial statements.

	Shares	Value (USD)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET			
COMMON STOCKS			
INFORMATION TECHNOLOGY			
ELECTRONIC EQUIPMENT, INSTRUMENTS & COMPONENTS			
Amphenol Corp. - Class A	15,809	$ 2,351,747	1.7%
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT			
Applied Materials, Inc.	10,296	4,633,818	3.3
ASML Holding NV	4,403	7,119,361	5.1
BE Semiconductor Industries NV	9,454	3,130,275	2.3
NVIDIA Corp.	30,706	6,483,265	4.7
SK hynix, Inc.	3,236	5,038,478	3.6
Taiwan Semiconductor Manufacturing Co., Ltd. (Sponsored ADR)	20,232	8,466,080	6.1
		34,871,277	25.1
SOFTWARE			
Constellation Software, Inc./Canada	1,965	4,023,400	2.9
Microsoft Corp.	13,999	6,302,910	4.6
Nemetschek SE	21,539	1,551,011	1.1
SAP SE	9,403	1,700,950	1.2
		13,578,271	9.8
		50,801,295	36.6
CONSUMER DISCRETIONARY			
BROADLINE RETAIL			
Amazon.com, Inc.	34,160	9,245,062	6.7
MercadoLibre, Inc.	745	1,263,259	0.9
Sea Ltd. (ADR)	52,534	4,755,903	3.4
		15,264,224	11.0
HOTELS, RESTAURANTS & LEISURE			
Atour Lifestyle Holdings Ltd. (ADR)	60,069	2,062,770	1.5
Hilton Worldwide Holdings, Inc.	6,353	2,081,624	1.5
Hyatt Hotels Corp. - Class A	8,335	1,511,636	1.1
		5,656,030	4.1
SPECIALTY RETAIL			
Carvana Co.	97,695	7,131,735	5.1
Floor & Decor Holdings, Inc. - Class A	20,770	1,067,578	0.8
		8,199,313	5.9
TEXTILES, APPAREL & LUXURY GOODS			
LVMH Moet Hennessy Louis Vuitton SE	2,522	1,379,403	1.0
		30,498,970	22.0
FINANCIALS			
BANKS			
HDFC Bank Ltd. (ADR)	43,473	1,033,788	0.8
CAPITAL MARKETS			
3i Group PLC	86,675	2,632,304	1.9
Futu Holdings Ltd. (ADR)	11,047	1,149,661	0.8
Interactive Brokers Group, Inc. - Class A	46,199	4,017,927	2.9
S&P Global, Inc.	7,272	3,083,328	2.2
		10,883,220	7.8
FINANCIAL SERVICES			
Visa, Inc. - Class A	10,195	3,327,240	2.4
INSURANCE			
Arthur J Gallagher & Co.	8,999	1,809,789	1.3
Kinsale Capital Group, Inc.	5,556	1,693,302	1.2
Ryan Specialty Holdings, Inc.	56,702	1,805,959	1.3
		5,309,050	3.8
		20,553,298	14.8
INDUSTRIALS			
AEROSPACE & DEFENSE			
Safran SA	7,455	2,651,389	1.9
AIR FREIGHT & LOGISTICS			
DSV A/S	5,094	1,274,306	0.9
Mainfreight Ltd.	34,679	1,344,697	1.0
		2,619,003	1.9
BUILDING PRODUCTS			
Builders FirstSource, Inc.	22,299	1,700,522	1.2
Kingspan Group PLC	28,079	2,566,698	1.9
Lennox International, Inc.	4,515	2,267,252	1.6
		6,534,472	4.7

	Rate	Date	Shares	Value (USD)	Net Assets %
ELECTRICAL EQUIPMENT					
AMETEK, Inc.			5,841	$ 1,319,190	1.0%
Contemporary Amperex Technology Co., Ltd. - Class A			40,500	2,540,856	1.8
				3,860,046	2.8
TRADING COMPANIES & DISTRIBUTORS					
AddTech AB - Class B			34,538	1,231,014	0.9
Beijer Ref AB - Class B			120,236	1,670,610	1.2
SiteOne Landscape Supply, Inc.			8,681	942,757	0.7
				3,844,381	2.8
				19,509,291	14.1
COMMUNICATION SERVICES					
INTERACTIVE MEDIA & SERVICES					
Alphabet, Inc. - Class A			16,388	6,233,012	4.5
Meta Platforms, Inc. - Class A			5,561	3,517,388	2.5
Tencent Holdings Ltd. - Class H			93,305	5,069,411	3.7
				14,819,811	10.7
HEALTH CARE					
HEALTH CARE EQUIPMENT & SUPPLIES					
Ambu A/S - Class B			80,733	847,645	0.6
Intuitive Surgical, Inc.			2,239	950,769	0.7
				1,798,414	1.3
Total Investments					
(cost $118,918,601)				$ 137,981,079	99.5%
Time Deposits					
ANZ, Hong Kong(a)	0.91%	–		14,097	0.0
BNP Paribas, Paris(a)	1.00%	–		13,844	0.0
HSBC, London(a)	2.67%	–		49,781	0.0
HSBC, Paris(a)	0.88%	–		71,625	0.1
Royal Bank of Canada, Toronto(a)	2.97%	–		1,220,331	0.9
Scotiabank, Toronto(a)	1.12%	–		12,260	0.0
SEB, Stockholm(a)	0.61%	–		13,793	0.0
SEB, Stockholm(a)	0.63%	–		13,866	0.0
Total Time Deposits				1,409,597	1.0
Other assets less liabilities				(703,181)	(0.5)
Net Assets				$ 138,687,495	100.0%

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation (Depreciation)
Brown Brothers Harriman & Co.+	CAD	11	USD	8	06/01/2026	$ 58
Brown Brothers Harriman & Co.+	DKK	27	USD	4	06/01/2026	20
Brown Brothers Harriman & Co.+	EUR	32	USD	37	06/01/2026	182
Brown Brothers Harriman & Co.+	EUR	1	USD	2	06/01/2026	(8)
Brown Brothers Harriman & Co.+	GBP	93	USD	125	06/01/2026	389
Brown Brothers Harriman & Co.+	GBP	1,811	USD	2,430	06/01/2026	(8,472)
Brown Brothers Harriman & Co.+	HKD	71	USD	9	06/01/2026	12
Brown Brothers Harriman & Co.+	SEK	4	USD	1	06/01/2026	1
Brown Brothers Harriman & Co.+	SEK	53	USD	6	06/01/2026	(15)
Brown Brothers Harriman & Co.+	USD	7	CAD	9	06/01/2026	7
Brown Brothers Harriman & Co.+	USD	1	CAD	2	06/01/2026	(12)
Brown Brothers Harriman & Co.+	USD	4	DKK	23	06/01/2026	20
Brown Brothers Harriman & Co.+	USD	1	DKK	4	06/01/2026	(4)
Brown Brothers Harriman & Co.+	USD	33	EUR	29	06/01/2026	193
Brown Brothers Harriman & Co.+	USD	5	EUR	4	06/01/2026	(32)
Brown Brothers Harriman & Co.+	USD	63	GBP	47	06/01/2026	259
Brown Brothers Harriman & Co.+	USD	2,505	GBP	1,856	06/01/2026	(5,051)
Brown Brothers Harriman & Co.+	USD	9	HKD	71	06/01/2026	(3)
Brown Brothers Harriman & Co.+	USD	5	SEK	49	06/01/2026	74
Brown Brothers Harriman & Co.+	USD	1	SEK	8	06/01/2026	(4)
Brown Brothers Harriman & Co.+	NZD	4	USD	2	06/02/2026	(46)
Brown Brothers Harriman & Co.+	SGD	1	USD	1	06/02/2026	2
Brown Brothers Harriman & Co.+	SGD	22	USD	17	06/02/2026	(53)
Brown Brothers Harriman & Co.+	USD	2	NZD	4	06/02/2026	50
Brown Brothers Harriman & Co.+	USD	0*	SGD	0*	06/02/2026	1
Brown Brothers Harriman & Co.+	USD	18	SGD	22	06/02/2026	(20)
Brown Brothers Harriman & Co.+	GBP	26	USD	35	06/08/2026	132
Brown Brothers Harriman & Co.+	GBP	63	USD	84	06/08/2026	(420)
Brown Brothers Harriman & Co.+	SGD	0*	USD	0*	06/08/2026	1
Brown Brothers Harriman & Co.+	SGD	0*	USD	0*	06/08/2026	(1)
Brown Brothers Harriman & Co.+	USD	81	GBP	60	06/08/2026	319

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation (Depreciation)
Brown Brothers Harriman & Co.+	USD	2,420	GBP	1,778	06/08/2026	$ (25,001)
Brown Brothers Harriman & Co.+	USD	0*	SGD	0*	06/08/2026	1
Brown Brothers Harriman & Co.+	USD	11	SGD	14	06/08/2026	(85)
Brown Brothers Harriman & Co.+	CAD	1	USD	1	06/15/2026	3
Brown Brothers Harriman & Co.+	EUR	149	USD	175	06/15/2026	1,142
Brown Brothers Harriman & Co.+	EUR	352	USD	409	06/15/2026	(1,148)
Brown Brothers Harriman & Co.+	GBP	29	USD	39	06/15/2026	146
Brown Brothers Harriman & Co.+	GBP	68	USD	91	06/15/2026	(455)
Brown Brothers Harriman & Co.+	SGD	0*	USD	0*	06/15/2026	1
Brown Brothers Harriman & Co.+	SGD	1	USD	1	06/15/2026	(1)
Brown Brothers Harriman & Co.+	USD	0*	CAD	0*	06/15/2026	1
Brown Brothers Harriman & Co.+	USD	20	CAD	28	06/15/2026	(123)
Brown Brothers Harriman & Co.+	USD	269	EUR	231	06/15/2026	1,156
Brown Brothers Harriman & Co.+	USD	8,159	EUR	6,946	06/15/2026	(52,214)
Brown Brothers Harriman & Co.+	USD	88	GBP	66	06/15/2026	348
Brown Brothers Harriman & Co.+	USD	2,642	GBP	1,953	06/15/2026	(11,107)
Brown Brothers Harriman & Co.+	USD	1	SGD	1	06/15/2026	1
Brown Brothers Harriman & Co.+	USD	17	SGD	22	06/15/2026	(63)
Brown Brothers Harriman & Co.+	CAD	9	USD	7	06/29/2026	(7)
Brown Brothers Harriman & Co.+	DKK	23	USD	4	06/29/2026	(19)
Brown Brothers Harriman & Co.+	EUR	29	USD	34	06/29/2026	(193)
Brown Brothers Harriman & Co.+	GBP	0*	USD	0*	06/29/2026	–
Brown Brothers Harriman & Co.+	GBP	7	USD	9	06/29/2026	(21)
Brown Brothers Harriman & Co.+	HKD	70	USD	9	06/29/2026	3
Brown Brothers Harriman & Co.+	NZD	3	USD	2	06/29/2026	(47)
Brown Brothers Harriman & Co.+	SEK	47	USD	5	06/29/2026	(73)
Brown Brothers Harriman & Co.+	SGD	0*	USD	0*	06/29/2026	(0)**
Brown Brothers Harriman & Co.+	USD	0*	CAD	0*	06/29/2026	1
Brown Brothers Harriman & Co.+	USD	2,386	GBP	1,778	06/29/2026	8,069
Brown Brothers Harriman & Co.+	USD	0*	HKD	1	06/29/2026	(0)**
Brown Brothers Harriman & Co.+	USD	17	SGD	21	06/29/2026	53
						$ (92,053)
					Appreciation	$ 12,645
					Depreciation	$ (104,698)

\+ Used for portfolio or share class hedging purposes.

* Contract amount less than 500.

** Amount less than 0.50.

(a) Overnight deposit.

Currency Abbreviations:

CAD – Canadian Dollar
DKK – Danish Krone
EUR – Euro
GBP – Great British Pound
HKD – Hong Kong Dollar
NZD – New Zealand Dollar
SEK – Swedish Krona
SGD – Singapore Dollar
USD – United States Dollar

Glossary:

ADR – American Depositary Receipt

See notes to financial statements.

	Shares	Value (USD)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET			
COMMON STOCKS			
INFORMATION TECHNOLOGY			
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT			
Applied Materials, Inc.	29,746	$ 13,387,485	2.9%
Micron Technology, Inc.	6,520	6,330,920	1.4
NVIDIA Corp.	130,038	27,456,223	6.0
Taiwan Semiconductor Manufacturing Co., Ltd.	356,600	26,418,831	5.8
		73,593,459	16.1
SOFTWARE			
Intuit, Inc.	6,500	2,154,945	0.5
Microsoft Corp.	62,963	28,348,461	6.2
Salesforce, Inc.	18,566	3,547,963	0.8
SAP SE	17,135	3,099,626	0.7
		37,150,995	8.2
TECHNOLOGY HARDWARE, STORAGE & PERIPHERALS			
Apple, Inc.	48,196	15,040,044	3.3
Samsung Electronics Co., Ltd.	99,863	20,950,623	4.6
		35,990,667	7.9
		146,735,121	32.2
FINANCIALS			
CAPITAL MARKETS			
B3 SA - Brasil Bolsa Balcao	2,112,200	6,908,703	1.5
Blackrock, Inc.	7,425	7,773,084	1.7
Cboe Global Markets, Inc.	23,544	7,853,337	1.7
CME Group, Inc.	26,293	7,192,187	1.6
CVC Capital Partners PLC(a)	206,956	3,308,062	0.7
Goldman Sachs Group, Inc. (The)	4,301	4,410,934	1.0
ICG PLC	306,043	7,647,505	1.7
Julius Baer Group Ltd.	39,705	3,248,102	0.7
S&P Global, Inc.	24,229	10,273,096	2.2
		58,615,010	12.8
FINANCIAL SERVICES			
Eurazeo SE	58,178	3,147,945	0.7
Visa, Inc. - Class A	28,726	9,375,017	2.0
		12,522,962	2.7
INSURANCE			
AIA Group Ltd. - Class H	606,200	6,358,903	1.4
Fidelity National Financial, Inc.	158,756	7,517,097	1.6
		13,876,000	3.0
		85,013,972	18.5
CONSUMER DISCRETIONARY			
BROADLINE RETAIL			
Amazon.com, Inc.	78,764	21,316,689	4.6
DIVERSIFIED CONSUMER SERVICES			
Service Corp. International/US	99,691	7,495,766	1.6
HOTELS, RESTAURANTS & LEISURE			
Compass Group PLC	190,380	6,124,525	1.3
Marriott International, Inc./MD - Class A	12,163	4,568,423	1.0
		10,692,948	2.3
HOUSEHOLD DURABLES			
Sony Group Corp.	231,100	4,984,871	1.1
SPECIALTY RETAIL			
Home Depot, Inc. (The)	17,713	5,617,501	1.2
TEXTILES, APPAREL & LUXURY GOODS			
Christian Dior SE	5,700	2,957,188	0.6
		53,064,963	11.4
HEALTH CARE			
HEALTH CARE EQUIPMENT & SUPPLIES			
Dexcom, Inc.	117,198	8,642,181	1.9
Stryker Corp.	24,020	7,328,262	1.6
		15,970,443	3.5
HEALTH CARE PROVIDERS & SERVICES			
Elevance Health, Inc.	16,388	6,443,598	1.4
LIFE SCIENCES TOOLS & SERVICES			
Illumina, Inc.	34,348	5,597,350	1.2
Thermo Fisher Scientific, Inc.	20,443	10,068,382	2.2
		15,665,732	3.4

	Rate	Date	Shares	Value (USD)	Net Assets %
PHARMACEUTICALS					
AstraZeneca PLC			29,014	$ 5,387,029	1.2%
				43,466,802	9.5
INDUSTRIALS					
AEROSPACE & DEFENSE					
Kongsberg Gruppen ASA			81,102	2,912,899	0.6
AIR FREIGHT & LOGISTICS					
DSV A/S			23,974	5,997,294	1.3
BUILDING PRODUCTS					
Otis Worldwide Corp.			74,922	5,307,474	1.2
ELECTRICAL EQUIPMENT					
Schneider Electric SE			16,615	5,218,494	1.1
Siemens Energy AG			27,984	5,297,766	1.2
				10,516,260	2.3
GROUND TRANSPORTATION					
Uber Technologies, Inc.			49,027	3,451,501	0.7
PROFESSIONAL SERVICES					
Experian PLC			122,412	4,227,343	0.9
Leidos Holdings, Inc.			35,407	4,525,015	1.0
				8,752,358	1.9
				36,937,786	8.0
COMMUNICATION SERVICES					
ENTERTAINMENT					
Spotify Technology SA			10,805	5,377,432	1.2
INTERACTIVE MEDIA & SERVICES					
Alphabet, Inc. - Class C			35,152	13,232,267	2.9
Meta Platforms, Inc. - Class A			12,944	8,187,209	1.8
Tencent Holdings Ltd. - Class H			103,800	5,639,622	1.2
				27,059,098	5.9
				32,436,530	7.1
CONSUMER STAPLES					
BEVERAGES					
Anheuser-Busch InBev SA/NV			110,176	8,821,535	1.9
HOUSEHOLD PRODUCTS					
Procter & Gamble Co. (The)			53,212	7,639,115	1.7
PERSONAL CARE PRODUCTS					
Estee Lauder Cos., Inc. (The) - Class A			76,675	6,820,241	1.5
L'Oreal SA			6,869	3,030,930	0.7
				9,851,171	2.2
				26,311,821	5.8
MATERIALS					
CHEMICALS					
Novonesis Novozymes B - Class B			52,093	3,026,504	0.7
CONTAINERS & PACKAGING					
Smurfit Westrock PLC			91,083	3,748,065	0.8
METALS & MINING					
Newmont Corp.			45,903	5,040,608	1.1
Teck Resources Ltd. - Class B			41,340	2,741,607	0.6
				7,782,215	1.7
				14,556,784	3.2
ENERGY					
ENERGY EQUIPMENT & SERVICES					
SLB Ltd.			86,475	4,717,211	1.0
OIL, GAS & CONSUMABLE FUELS					
Shell PLC(a)			155,653	6,577,179	1.4
				11,294,390	2.4
REAL ESTATE					
REAL ESTATE MANAGEMENT & DEVELOPMENT					
CBRE Group, Inc. - Class A			64,725	8,093,214	1.8
Total Investments					
(cost $371,892,339)				$ 457,911,383	99.9%
Time Deposits					
BNP Paribas, Paris(b)	1.00%	–		39,520	0.0
HSBC, London(b)	2.67%	–		13,766	0.0
HSBC, Paris(b)	0.88%	–		39,030	0.0
Nordea, Oslo(b)	2.98%	–		273	0.0
Scotiabank, Toronto(b)	1.12%	–		45,283	0.0

	Rate	Date	Value (USD)	Net Assets %
SEB, Stockholm(b)	(0.26)%	–	$ 45,782	0.0%
SEB, Stockholm(b)	0.61%	–	5,514	0.0
SMBC, London(b)	0.23%	–	1,553	0.0
SMBC, London(b)	2.97%	–	1,140,211	0.2
Total Time Deposits			1,330,932	0.2
Other assets less liabilities			(862,727)	(0.1)
Net Assets			$ 458,379,588	100.0%

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation (Depreciation)
Brown Brothers Harriman & Co.+	AUD	39	USD	28	06/01/2026	$ 156
Brown Brothers Harriman & Co.+	AUD	1,746	USD	1,244	06/01/2026	(11,260)
Brown Brothers Harriman & Co.+	CAD	1,574	USD	1,151	06/01/2026	9,167
Brown Brothers Harriman & Co.+	CHF	98	USD	126	06/01/2026	442
Brown Brothers Harriman & Co.+	CHF	862	USD	1,099	06/01/2026	(6,010)
Brown Brothers Harriman & Co.+	DKK	15,206	USD	2,386	06/01/2026	12,333
Brown Brothers Harriman & Co.+	DKK	1,212	USD	188	06/01/2026	(1,092)
Brown Brothers Harriman & Co.+	EUR	8,376	USD	9,819	06/01/2026	49,909
Brown Brothers Harriman & Co.+	EUR	1,364	USD	1,582	06/01/2026	(9,034)
Brown Brothers Harriman & Co.+	GBP	3,857	USD	5,207	06/01/2026	13,363
Brown Brothers Harriman & Co.+	GBP	182	USD	244	06/01/2026	(1,253)
Brown Brothers Harriman & Co.+	HKD	29,530	USD	3,773	06/01/2026	4,672
Brown Brothers Harriman & Co.+	JPY	72,725	USD	462	06/01/2026	4,810
Brown Brothers Harriman & Co.+	JPY	271,975	USD	1,707	06/01/2026	(482)
Brown Brothers Harriman & Co.+	NOK	8,495	USD	909	06/01/2026	(9,446)
Brown Brothers Harriman & Co.+	USD	1,202	AUD	1,687	06/01/2026	10,564
Brown Brothers Harriman & Co.+	USD	71	AUD	98	06/01/2026	(416)
Brown Brothers Harriman & Co.+	USD	649	CAD	896	06/01/2026	683
Brown Brothers Harriman & Co.+	USD	496	CAD	678	06/01/2026	(4,660)
Brown Brothers Harriman & Co.+	USD	1,160	CHF	912	06/01/2026	8,640
Brown Brothers Harriman & Co.+	USD	62	CHF	48	06/01/2026	(321)
Brown Brothers Harriman & Co.+	USD	2,145	DKK	13,822	06/01/2026	12,098
Brown Brothers Harriman & Co.+	USD	408	DKK	2,596	06/01/2026	(2,962)
Brown Brothers Harriman & Co.+	USD	8,427	EUR	7,267	06/01/2026	49,261
Brown Brothers Harriman & Co.+	USD	2,901	EUR	2,473	06/01/2026	(16,956)
Brown Brothers Harriman & Co.+	USD	4,552	GBP	3,392	06/01/2026	16,239
Brown Brothers Harriman & Co.+	USD	877	GBP	646	06/01/2026	(6,245)
Brown Brothers Harriman & Co.+	USD	3,769	HKD	29,530	06/01/2026	(1,069)
Brown Brothers Harriman & Co.+	USD	108	JPY	17,220	06/01/2026	297
Brown Brothers Harriman & Co.+	USD	2,062	JPY	327,480	06/01/2026	(6,248)
Brown Brothers Harriman & Co.+	USD	860	NOK	7,968	06/01/2026	1,520
Brown Brothers Harriman & Co.+	USD	57	NOK	526	06/01/2026	(292)
Brown Brothers Harriman & Co.+	SGD	4	USD	3	06/02/2026	23
Brown Brothers Harriman & Co.+	SGD	301	USD	236	06/02/2026	(740)
Brown Brothers Harriman & Co.+	USD	4	SGD	5	06/02/2026	10
Brown Brothers Harriman & Co.+	USD	235	SGD	300	06/02/2026	(280)
Brown Brothers Harriman & Co.+	EUR	5	USD	6	06/08/2026	57
Brown Brothers Harriman & Co.+	EUR	3	USD	4	06/08/2026	(19)
Brown Brothers Harriman & Co.+	GBP	1	USD	1	06/08/2026	9
Brown Brothers Harriman & Co.+	GBP	1	USD	1	06/08/2026	(5)
Brown Brothers Harriman & Co.+	SGD	0*	USD	0*	06/08/2026	1
Brown Brothers Harriman & Co.+	SGD	0*	USD	0*	06/08/2026	(0)**
Brown Brothers Harriman & Co.+	USD	8	EUR	7	06/08/2026	29
Brown Brothers Harriman & Co.+	USD	419	EUR	356	06/08/2026	(3,632)
Brown Brothers Harriman & Co.+	USD	2	GBP	1	06/08/2026	8
Brown Brothers Harriman & Co.+	USD	81	GBP	60	06/08/2026	(783)
Brown Brothers Harriman & Co.+	USD	0*	SGD	0*	06/08/2026	0**
Brown Brothers Harriman & Co.+	USD	7	SGD	9	06/08/2026	(53)
Brown Brothers Harriman & Co.+	AUD	38	USD	28	06/09/2026	151
Brown Brothers Harriman & Co.+	AUD	20	USD	14	06/09/2026	(130)
Brown Brothers Harriman & Co.+	USD	27	AUD	38	06/09/2026	216
Brown Brothers Harriman & Co.+	USD	1,185	AUD	1,638	06/09/2026	(7,613)
Brown Brothers Harriman & Co.+	AUD	21	USD	15	06/15/2026	(137)
Brown Brothers Harriman & Co.+	CHF	0*	USD	0*	06/15/2026	0**
Brown Brothers Harriman & Co.+	CHF	0*	USD	0*	06/15/2026	(3)
Brown Brothers Harriman & Co.+	EUR	4	USD	5	06/15/2026	34
Brown Brothers Harriman & Co.+	EUR	18	USD	21	06/15/2026	(110)
Brown Brothers Harriman & Co.+	GBP	51	USD	69	06/15/2026	248
Brown Brothers Harriman & Co.+	GBP	696	USD	934	06/15/2026	(3,190)
Brown Brothers Harriman & Co.+	NOK	9,493	USD	1,022	06/15/2026	(4,269)
Brown Brothers Harriman & Co.+	SGD	0*	USD	0*	06/15/2026	1
Brown Brothers Harriman & Co.+	SGD	4	USD	4	06/15/2026	(9)
Brown Brothers Harriman & Co.+	USD	29	AUD	40	06/15/2026	227

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation (Depreciation)
Brown Brothers Harriman & Co.+	USD	1,225	AUD	1,696	06/15/2026	$ (6,904)
Brown Brothers Harriman & Co.+	USD	21	CHF	16	06/15/2026	7
Brown Brothers Harriman & Co.+	USD	33	EUR	29	06/15/2026	138
Brown Brothers Harriman & Co.+	USD	1,789	EUR	1,523	06/15/2026	(11,452)
Brown Brothers Harriman & Co.+	USD	766	GBP	571	06/15/2026	3,033
Brown Brothers Harriman & Co.+	USD	32,208	GBP	23,816	06/15/2026	(135,445)
Brown Brothers Harriman & Co.+	USD	2,352	NOK	21,786	06/15/2026	3,167
Brown Brothers Harriman & Co.+	USD	99,860	NOK	916,674	06/15/2026	(742,988)
Brown Brothers Harriman & Co.+	USD	6	SGD	7	06/15/2026	13
Brown Brothers Harriman & Co.+	USD	236	SGD	299	06/15/2026	(881)
Brown Brothers Harriman & Co.+	AUD	0*	USD	1	06/29/2026	(2)
Brown Brothers Harriman & Co.+	CAD	960	USD	696	06/29/2026	(775)
Brown Brothers Harriman & Co.+	CHF	810	USD	1,034	06/29/2026	(7,049)
Brown Brothers Harriman & Co.+	DKK	13,789	USD	2,144	06/29/2026	(11,428)
Brown Brothers Harriman & Co.+	EUR	7,286	USD	8,460	06/29/2026	(48,315)
Brown Brothers Harriman & Co.+	GBP	3,332	USD	4,473	06/29/2026	(15,103)
Brown Brothers Harriman & Co.+	HKD	24,952	USD	3,188	06/29/2026	919
Brown Brothers Harriman & Co.+	JPY	217,830	USD	1,372	06/29/2026	1,163
Brown Brothers Harriman & Co.+	NOK	6,246	USD	675	06/29/2026	(251)
Brown Brothers Harriman & Co.+	SGD	1	USD	1	06/29/2026	(1)
Brown Brothers Harriman & Co.+	USD	1,186	AUD	1,666	06/29/2026	10,875
Brown Brothers Harriman & Co.+	USD	46	CAD	64	06/29/2026	42
Brown Brothers Harriman & Co.+	USD	251	CHF	196	06/29/2026	1,619
Brown Brothers Harriman & Co.+	USD	0*	DKK	0*	06/29/2026	0**
Brown Brothers Harriman & Co.+	USD	1,260	EUR	1,085	06/29/2026	7,181
Brown Brothers Harriman & Co.+	USD	134	GBP	100	06/29/2026	420
Brown Brothers Harriman & Co.+	USD	244	HKD	1,912	06/29/2026	(98)
Brown Brothers Harriman & Co.+	USD	153	JPY	24,233	06/29/2026	(199)
Brown Brothers Harriman & Co.+	USD	7	NOK	64	06/29/2026	18
Brown Brothers Harriman & Co.+	USD	233	SGD	297	06/29/2026	742
						$ (855,105)
					Appreciation	$ 224,505
					Depreciation	$ (1,079,610)

\+ Used for portfolio or share class hedging purposes.

* Contract amount less than 500.

** Amount less than 0.50.

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

(b) Overnight deposit.

Currency Abbreviations:

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

See notes to financial statements.

	Rate	Date		Principal (000)	Value (USD)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET						
CORPORATES - INVESTMENT GRADE						
INDUSTRIAL						
BASIC						
ABJA Investment Co. Pte. Ltd.	5.45%	01/24/2028	USD	334	$ 336,505	0.1%
Australian Metcoal Financing Pty Ltd.	6.25%	10/22/2031		1,145	1,166,027	0.2
Australian Metcoal Financing Pty Ltd.	6.75%	04/22/2034		1,157	1,190,884	0.3
Freeport Indonesia PT	4.76%	04/14/2027		1,244	1,242,756	0.3
Freeport Indonesia PT	5.32%	04/14/2032		1,100	1,094,632	0.2
ICBCIL Finance Co., Ltd., Series E	2.25%	11/02/2026		4,800	4,760,496	1.0
Krakatau Posco PT.	6.38%	06/11/2027		520	523,853	0.1
Krakatau Posco PT.	6.38%	06/11/2029		1,400	1,413,825	0.3
POSCO.	4.88%	01/23/2027		275	275,594	0.1
POSCO.	5.00%	01/16/2036		450	440,311	0.1
POSCO.	5.75%	01/17/2028		2,145	2,184,747	0.5
South32 Treasury Ltd.	4.35%	04/14/2032		1,200	1,148,757	0.2
					15,778,387	3.4
CAPITAL GOODS						
Komatsu Finance America, Inc.	4.20%	09/18/2030		2,200	2,158,849	0.5
Summit Digitel Infrastructure Ltd.	2.88%	08/12/2031		690	621,849	0.1
					2,780,698	0.6
COMMUNICATIONS - MEDIA						
Prosus NV	3.26%	01/19/2027		2,094	2,075,677	0.4
Prosus NV	3.83%	02/08/2051		1,270	850,236	0.2
Tencent Holdings Ltd.	3.24%	06/03/2050		1,245	875,220	0.2
Tencent Holdings Ltd.	3.60%	01/19/2028		1,350	1,338,387	0.3
Tencent Holdings Ltd.	3.84%	04/22/2051		425	330,931	0.1
Tencent Holdings Ltd.	3.98%	04/11/2029		2,460	2,449,963	0.5
Tencent Music Entertainment Group	2.00%	09/03/2030		450	407,217	0.1
Weibo Corp.	3.38%	07/08/2030		2,634	2,474,312	0.5
					10,801,943	2.3
COMMUNICATIONS - TELECOMMUNICATIONS						
Advanced Info Service PCL	4.89%	03/04/2036		1,487	1,464,978	0.3
CONSUMER CYCLICAL - AUTOMOTIVE						
Hyundai Capital America.	4.25%	01/08/2029		200	197,778	0.0
Hyundai Capital Services, Inc.	2.50%	01/24/2027		200	197,680	0.0
Hyundai Capital Services, Inc.	3.63%	08/29/2027		200	198,242	0.0
Hyundai Capital Services, Inc.	5.13%	02/05/2029		1,669	1,690,764	0.4
Hyundai Motor Turkiye Otomotiv AS	1.63%	07/12/2026		300	299,040	0.1
Kia Corp.	2.75%	02/14/2027		230	227,468	0.1
Motherson Global Investments BV	5.63%	07/11/2029		1,379	1,395,926	0.3
TML Holdings Pte. Ltd.	4.35%	06/09/2026		285	284,914	0.1
					4,491,812	1.0
CONSUMER CYCLICAL - OTHER						
China State Construction Finance Cayman I Ltd.(a)	3.40%	06/08/2026		300	299,878	0.1
CK Hutchison International 24 Ltd.	5.50%	04/26/2034		2,400	2,491,407	0.5
GENM Capital Labuan Ltd.	3.88%	04/19/2031		1,480	1,338,510	0.3
Las Vegas Sands Corp.	6.00%	08/15/2029		515	529,361	0.1
Sands China Ltd.	2.30%	03/08/2027		410	403,083	0.1
Sands China Ltd.	2.85%	03/08/2029		580	551,293	0.1
Sands China Ltd.	5.40%	08/08/2028		876	884,909	0.2
					6,498,441	1.4
CONSUMER CYCLICAL - RETAILERS						
CK Hutchison International 23 Ltd.	4.88%	04/21/2033		2,800	2,811,894	0.6
Zhongsheng Group Holdings Ltd.	5.98%	01/30/2028		2,275	2,215,448	0.5
					5,027,342	1.1
CONSUMER NON-CYCLICAL						
China Modern Dairy Holdings Ltd.	2.13%	07/14/2026		400	398,834	0.1
China Modern Dairy Holdings Ltd.	4.88%	07/10/2030		1,050	1,035,182	0.2
Indofood CBP Sukses Makmur Tbk PT	3.40%	06/09/2031		1,767	1,628,953	0.3
Midea Investment Development Co., Ltd.	2.88%	02/24/2027		260	257,465	0.1
					3,320,434	0.7
ENERGY						
Contemporary Ruiding Development Ltd.	1.50%	09/09/2026		200	198,526	0.0
Hanwha Energy USA Holdings Corp.	4.38%	07/02/2028		2,060	2,056,504	0.4
Hindustan Petroleum Corp., Ltd.	4.00%	07/12/2027		225	223,102	0.1
ONGC Videsh Vankorneft Pte. Ltd.	3.75%	07/27/2026		335	334,444	0.1
PTT PCL	5.88%	08/03/2035		100	103,588	0.0
PTT Treasury Center Co., Ltd.	5.88%	08/03/2035		500	518,600	0.1
Reliance Industries Ltd.	4.88%	02/10/2045		720	657,094	0.1
Santos Finance Ltd.	5.75%	11/13/2035		650	656,821	0.1
Thaioil Treasury Center Co., Ltd.	2.50%	06/18/2030		1,700	1,542,954	0.3

		Rate	Date	Principal (000)	Value (USD)	Net Assets %
	Thaioil Treasury Center Co., Ltd.	3.75%	06/18/2050	USD 975	$ 706,495	0.2%
	Thaioil Treasury Center Co., Ltd.	4.63%	11/20/2028	260	258,219	0.1
					7,256,347	1.5
OTHER INDUSTRIAL						
	CITIC Ltd., Series E	2.88%	02/17/2027	1,600	1,581,698	0.3
	HD Hyundai Heavy Industries Co., Ltd.	3.18%	03/28/2027	261	257,855	0.1
					1,839,553	0.4
SERVICES						
	Alibaba Group Holding Ltd.(b)	0.00%	09/15/2032	576	560,717	0.1
	Alibaba Group Holding Ltd.	2.70%	02/09/2041	900	669,294	0.1
	Alibaba Group Holding Ltd.	3.15%	02/09/2051	2,600	1,778,866	0.4
	Alibaba Group Holding Ltd.	3.40%	12/06/2027	3,900	3,860,298	0.8
	Alibaba Group Holding Ltd.	4.50%	11/28/2034	875	860,606	0.2
	Alibaba Group Holding Ltd.	5.25%	05/26/2035	2,200	2,277,029	0.5
	Meituan	4.63%	10/02/2029	2,300	2,290,313	0.5
	Meituan	4.75%	11/05/2032	650	634,834	0.1
	Meituan	5.13%	11/05/2035	900	876,778	0.2
					13,808,735	2.9
TECHNOLOGY						
	AAC Technologies Holdings, Inc.	2.63%	06/02/2026	3,878	3,878,000	0.8
	AAC Technologies Holdings, Inc.	3.75%	06/02/2031	709	665,716	0.1
	Baidu, Inc.	4.88%	11/14/2028	1,360	1,373,314	0.3
	Foxconn Far East Ltd., Series E.	3.00%	09/23/2026	260	258,692	0.1
	Lenovo Group Ltd.	3.42%	11/02/2030	200	189,198	0.0
	Lenovo Group Ltd.	6.54%	07/27/2032	655	706,968	0.2
	NAVER Corp.	4.38%	04/21/2031	1,100	1,087,509	0.2
	SK hynix, Inc.	4.38%	09/11/2030	200	198,494	0.0
	SK hynix, Inc.	6.38%	01/17/2028	1,798	1,853,306	0.4
	TSMC Arizona Corp.	2.50%	10/25/2031	1,900	1,721,789	0.4
	Xiaomi Best Time International Ltd.(b)	0.00%	12/17/2027	400	403,524	0.1
	Xiaomi Best Time International Ltd.	2.88%	07/14/2031	700	642,817	0.1
					12,979,327	2.7
TRANSPORTATION - RAILROADS						
	MTR Corp., Ltd., Series E	5.25%	04/01/2055	2,150	2,160,449	0.5
TRANSPORTATION - SERVICES						
	Adani Ports & Special Economic Zone Ltd.	3.10%	02/02/2031	460	417,220	0.1
	Adani Ports & Special Economic Zone Ltd.	3.83%	02/02/2032	2,786	2,549,190	0.5
	Adani Ports & Special Economic Zone Ltd.	4.00%	07/30/2027	381	377,019	0.1
	Adani Ports & Special Economic Zone Ltd.	4.20%	08/04/2027	1,867	1,845,996	0.4
	Adani Ports & Special Economic Zone Ltd.	4.38%	07/03/2029	497	485,047	0.1
	MTR Corp. CI Ltd., Series E(a)	4.88%	09/24/2030	2,100	2,112,618	0.4
	MTR Corp. CI Ltd., Series E(a)	5.63%	09/24/2035	1,107	1,146,640	0.2
	Sats Treasury Pte. Ltd., Series G	4.83%	01/23/2029	940	946,336	0.2
	Varanasi Aurangabad Nh-2 Tollway Pvt. Ltd.	5.90%	02/28/2034	2,309	2,375,282	0.5
					12,255,348	2.5
					100,463,794	21.3
FINANCIAL INSTITUTIONS						
BANKING						
	Agricultural Bank of China Ltd./New York, Series E(c)	4.26%	01/24/2027	210	210,363	0.0
	Bangkok Bank PCL/Hong Kong	6.06%	03/25/2040	2,450	2,489,616	0.5
	Bangkok Bank PCL/Hong Kong	9.03%	03/15/2029	1,820	2,001,691	0.4
	Bank Mandiri Persero Tbk PT, Series E	5.25%	04/10/2031	1,060	1,062,682	0.2
	Bank of China Ltd./Sydney, Series E(c)	4.23%	11/16/2026	200	200,234	0.0
	Bank of East Asia Ltd. (The), Series E	5.38%	05/13/2032	1,700	1,705,525	0.4
	Bank of East Asia Ltd. (The), Series E	6.75%	06/27/2034	400	416,760	0.1
	China Construction Bank Corp.	2.85%	01/21/2032	200	197,822	0.0
	China Construction Bank Corp./Dubai, Series E(c)	4.29%	11/30/2026	240	240,365	0.1
	HSBC Holdings PLC, Series 1(a)	6.75%	11/18/2032	870	870,870	0.2
	KEB Hana Bank.	3.25%	03/30/2027	3,000	2,975,940	0.6
	Kookmin Bank, Series G	4.50%	02/01/2029	580	576,062	0.1
	Metropolitan Bank & Trust Co., Series E	5.50%	03/06/2034	1,393	1,410,412	0.3
	NBK Tier 1 Ltd.(a)	6.38%	01/10/2031	2,280	2,282,736	0.5
	Oversea-Chinese Banking Corp., Ltd.	4.60%	06/15/2032	260	260,143	0.1
	Rizal Commercial Banking Corp., Series E.	5.50%	01/18/2029	2,300	2,340,250	0.5
	Shinhan Bank Co., Ltd.	4.38%	04/13/2032	2,095	2,040,949	0.4
	Shinhan Card Co., Ltd.	2.50%	01/27/2027	300	296,062	0.1
	Standard Chartered PLC	4.31%	05/21/2030	1,300	1,282,137	0.3
	Standard Chartered PLC(c)	5.65%	02/08/2028	210	211,983	0.0
	Standard Chartered PLC	5.70%	03/26/2044	888	862,224	0.2
	Standard Chartered PLC	6.30%	01/09/2029	5,539	5,678,504	1.2
	Standard Chartered PLC	7.77%	11/16/2028	1,450	1,516,838	0.3
	State Bank of India/London, Series E	4.88%	05/05/2028	891	894,221	0.2
	State Bank of India/London, Series E	5.00%	01/17/2029	310	312,542	0.1
	State Bank of India/London, Series G	1.80%	07/13/2026	206	205,396	0.0

		Rate	Date	Principal (000)	Value (USD)	Net Assets %
	United Overseas Bank Ltd.	3.86%	10/07/2032	USD 256	$ 253,722	0.1%
	Woori Bank(a)	6.38%	07/24/2029	1,969	2,041,853	0.4
					34,837,902	7.3
BROKERAGE						
	China Cinda Finance 2017 I Ltd., Series E	4.75%	02/08/2028	1,010	1,014,020	0.2
	China Great Wall International Holdings III Ltd., Series E	3.88%	08/31/2027	1,503	1,492,208	0.3
	China Great Wall International Holdings VI Ltd.	5.25%	04/23/2028	2,100	2,123,310	0.5
	China Great Wall International Holdings VI Ltd.(a)	7.15%	07/02/2027	1,251	1,286,653	0.3
	Korea Investment & Securities Co., Ltd.	2.13%	07/19/2026	200	199,374	0.0
	Mirae Asset Securities Co., Ltd.	4.38%	10/14/2028	200	198,012	0.0
	Mirae Asset Securities Co., Ltd.	5.50%	07/31/2027	2,500	2,525,475	0.5
	Mirae Asset Securities Co., Ltd.	6.00%	01/26/2029	213	218,873	0.0
	NH Investment & Securities Co., Ltd.	1.88%	10/07/2026	454	449,905	0.1
					9,507,830	1.9
FINANCE						
	Azure Orbit IV International Finance Ltd., Series E	4.00%	01/25/2028	3,145	3,108,141	0.7
	BOC Aviation USA Corp.	4.88%	05/03/2033	527	533,830	0.1
	BOC Aviation USA Corp.	5.25%	01/14/2030	2,260	2,315,296	0.5
	CDBL Funding 1, Series E	4.75%	05/27/2030	640	644,804	0.1
	CDBL Funding 2, Series E	3.13%	03/02/2027	7,267	7,206,975	1.5
	CFAMC II Co., Ltd., Series E	4.88%	11/22/2026	935	936,870	0.2
	China Ping An Insurance Overseas Holdings Ltd., Series E	6.13%	05/16/2034	3,450	3,665,452	0.8
	CMB International Leasing Management Ltd., Series E	2.75%	08/12/2030	2,225	2,072,810	0.4
	CMB International Leasing Management Ltd., Series E	3.63%	07/03/2029	420	406,854	0.1
	Coastal Emerald Ltd.(a)	6.50%	05/30/2027	1,742	1,774,297	0.4
	Far East Horizon Ltd., Series E	4.25%	10/26/2026	399	398,401	0.1
	Far East Horizon Ltd., Series E	5.88%	03/05/2028	2,348	2,369,367	0.5
	Far East Horizon Ltd., Series E	6.63%	04/16/2027	516	523,224	0.1
	ICBCIL Finance Co., Ltd., Series E	3.63%	11/15/2027	1,130	1,114,225	0.2
	Icil Aero Treasury Ltd., Series E(c)	4.27%	07/07/2028	200	200,130	0.0
	Power Finance Corp., Ltd., Series G	3.35%	05/16/2031	900	838,215	0.2
	Temasek Financial I Ltd.	2.50%	10/06/2070	639	342,038	0.1
	Temasek Financial I Ltd.	2.75%	08/02/2061	250	152,882	0.0
					28,603,811	6.0
FINANCIAL SERVICES						
	China Cinda 2020 I Management Ltd., Series E	4.38%	11/13/2028	800	797,648	0.2
	China Cinda 2020 I Management Ltd., Series E	5.75%	05/28/2029	1,594	1,644,833	0.3
	Inventive Global Investments Ltd., Series E	1.60%	09/01/2026	200	198,694	0.0
	Korea Ocean Business Corp., Series E(c)	4.51%	07/24/2029	215	216,814	0.0
					2,857,989	0.5
INSURANCE						
	AIA Group Ltd.	3.38%	04/07/2030	1,235	1,192,306	0.3
	Cathaylife Singapore Pte. Ltd.	5.50%	04/29/2041	1,100	1,088,604	0.2
	China Taiping Insurance Holdings Co., Ltd.(a)	6.40%	03/09/2028	242	249,124	0.1
	FWD Group Holdings Ltd.	5.25%	09/22/2030	516	515,414	0.1
	FWD Group Holdings Ltd.	5.84%	09/22/2035	555	558,685	0.1
	FWD Group Holdings Ltd., Series E	7.64%	07/02/2031	1,350	1,478,105	0.3
	FWD Group Holdings Ltd., Series E	7.78%	12/06/2033	900	1,026,858	0.2
	Great Eastern Life Assurance Co., Ltd. (The), Series E(a)	5.40%	01/22/2032	436	436,000	0.1
	Hanwha Life Insurance Co., Ltd.	6.30%	06/24/2055	350	361,354	0.1
	Kyobo Life Insurance Co., Ltd.	5.90%	06/15/2052	255	257,670	0.1
	Muang Thai Life Assurance PCL.	3.55%	01/27/2037	243	241,139	0.1
	Nanshan Life Pte. Ltd.	5.45%	09/11/2034	230	224,931	0.1
	Nanshan Life Pte. Ltd.	5.88%	03/17/2041	2,000	1,967,800	0.4
	Shin Kong Life Singapore Pte. Ltd.	6.95%	06/26/2035	1,278	1,343,868	0.3
					10,941,858	2.5
REITs						
	CK Property Finance MTN Ltd., Series E	1.38%	06/30/2026	223	222,416	0.0
	Elect Global Investments Ltd.(a)	4.85%	06/29/2026	300	227,250	0.1
	Hysan MTN Ltd., Series E	2.82%	09/04/2029	582	546,754	0.1
	IFC Development Corporate Treasury Ltd.	3.63%	04/17/2029	227	220,120	0.0
	Link Finance Cayman 2009 Ltd. (The), Series E	4.88%	02/02/2036	650	640,608	0.1
	Swire Pacific Mtn Financing HK Ltd., Series E	5.13%	07/05/2029	2,300	2,348,944	0.5
	Trust 2401	4.87%	01/15/2030	611	585,582	0.1
	Trust Fibra Uno	4.87%	01/15/2030	316	302,371	0.1
					5,094,045	1.0
					91,843,435	19.2
UTILITY						
ELECTRIC						
	Adani Electricity Mumbai Ltd.	3.87%	07/22/2031	1,566	1,440,720	0.3
	Adani Electricity Mumbai Ltd.	3.95%	02/12/2030	1,743	1,649,192	0.4
	Adani Transmission Step-One Ltd.	4.25%	05/21/2036	2,642	2,403,856	0.5
	Atsol Global Ifsc Ltd.	6.12%	04/09/2041	2,220	2,202,240	0.5

		Rate	Date		Principal (000)		Value (USD)	Net Assets %
	Castle Peak Power Finance Co., Ltd., Series E	2.20%	06/22/2030	USD	1,850	$	1,690,678	0.4%
	Cikarang Listrindo Tbk PT	5.65%	03/12/2035		430		431,075	0.1
	CLP Power Hong Kong Financing Ltd., Series E	2.13%	06/30/2030		935		858,311	0.2
	Kyushu Electric Power Co., Inc.	5.25%	09/09/2035		1,050		1,043,685	0.2
	LG Energy Solution Ltd.	5.25%	04/02/2028		870		877,473	0.2
	LG Energy Solution Ltd.	5.38%	07/02/2029		200		203,070	0.0
	LG Energy Solution Ltd.	5.38%	04/02/2030		870		879,961	0.2
	LG Energy Solution Ltd.	5.50%	07/02/2034		937		940,130	0.2
	LG Energy Solution Ltd.	5.63%	09/25/2026		913		915,264	0.2
	LG Energy Solution Ltd.	5.88%	04/02/2035		1,290		1,318,174	0.3
	LG Energy Solution Ltd.	5.88%	04/02/2036		2,090		2,111,799	0.4
	LLPL Capital Pte. Ltd.	6.88%	02/04/2039		4,069		4,143,339	0.9
	Minejesa Capital BV	4.63%	08/10/2030		1,775		1,757,265	0.4
	Minejesa Capital BV	5.63%	08/10/2037		2,470		2,374,287	0.5
	Pertamina Geothermal Energy PT	5.15%	04/27/2028		1,276		1,279,190	0.3
	RH International Singapore Corp. Pte. Ltd., Series E	4.50%	03/27/2028		537		530,680	0.1
	SP Group Treasury Pte. Ltd.	4.63%	11/21/2029		1,000		1,009,080	0.2
	Spic Preferred Co. NO 5 Ltd.(a)	4.80%	05/27/2028		1,000		1,002,963	0.2
	Star Energy Geothermal Darajat II/Star Energy Geothermal Salak	4.85%	10/14/2038		3,987		3,767,715	0.8
	TNB Global Ventures Capital Bhd, Series E	3.24%	10/19/2026		220		218,722	0.0
							35,048,869	7.5
NATURAL GAS								
	ENN Energy Holdings Ltd.	4.63%	05/17/2027		2,020		2,015,058	0.4
							37,063,927	7.9
							229,371,156	48.4
EMERGING MARKETS - CORPORATE BONDS								
INDUSTRIAL								
BASIC								
	China Hongqiao Group Ltd.	7.05%	01/10/2028		420		431,695	0.1
	GC Treasury Center Co., Ltd.(a)	6.50%	09/10/2030		1,503		1,493,606	0.3
	GC Treasury Center Co., Ltd.(a)	7.13%	03/10/2035		1,211		1,204,824	0.3
	Indika Energy Tbk PT	8.75%	05/07/2029		550		555,522	0.1
	Indika Energy Tbk PT, Series MAY	8.75%	05/07/2029		2,740		2,757,426	0.6
	Mongolian Mining Corp.	8.44%	04/03/2030		500		510,326	0.1
	Navoi Mining & Metallurgical Combinat	6.70%	10/17/2028		412		423,513	0.1
	Nickel Industries Ltd.	9.00%	09/30/2030		1,363		1,416,299	0.3
	Sasol Financing USA LLC	8.75%	04/10/2033		212		224,953	0.1
	UPL Corp., Ltd.	4.50%	03/08/2028		520		504,400	0.1
	UPL Corp., Ltd.	4.63%	06/16/2030		1,523		1,418,751	0.3
	Vedanta Resources Finance II PLC	9.48%	07/24/2030		430		461,590	0.1
	Vedanta Resources Finance II PLC	9.85%	04/24/2033		1,750		1,914,703	0.4
	Vedanta Resources Finance II PLC	10.25%	06/03/2028		1,100		1,129,120	0.2
							14,446,728	3.1
CAPITAL GOODS								
	Ambipar Lux SARL(d)	10.88%	02/05/2033		208		47,320	0.0
	Chongqing Nan'an Urban Construction & Development Group Co., Ltd.	4.50%	08/17/2026		200		199,804	0.0
	IRB Infrastructure Developers Ltd.	7.11%	03/11/2032		1,670		1,701,313	0.4
	West China Cement Ltd.	10.50%	11/11/2029		2,140		1,925,944	0.4
	West China Cement Ltd., Series 1	9.90%	12/04/2028		870		794,786	0.2
	Zoomlion Heavy Industry Science & Technology Co., Ltd.	0.70%	02/05/2031	CNH	5,000		731,532	0.2
							5,400,699	1.2
COMMUNICATIONS - TELECOMMUNICATIONS								
	Cas Capital No. 2 Ltd.(a)	6.25%	01/13/2031	USD	498		500,490	0.1
CONSUMER CYCLICAL - OTHER								
	Celestial Dynasty Ltd.	6.38%	08/22/2028		1,170		1,164,150	0.2
	Fortune Star BVI Ltd.	8.50%	05/19/2028		3,200		3,288,000	0.7
	Gohl Capital Holdings Ltd.(a)	7.63%	10/29/2031		1,100		1,084,875	0.2
	Gohl Capital Holdings Ltd.(a)	8.30%	04/29/2036		1,750		1,713,040	0.4
	Melco Resorts Finance Ltd.	5.38%	12/04/2029		1,000		976,100	0.2
	Melco Resorts Finance Ltd.	5.63%	07/17/2027		625		622,969	0.1
	Melco Resorts Finance Ltd.	5.75%	07/21/2028		600		596,850	0.1
	Melco Resorts Finance Ltd.	6.50%	09/24/2033		1,012		999,960	0.2
	Melco Resorts Finance Ltd.	7.63%	04/17/2032		740		761,634	0.2
	MGM China Holdings Ltd.	4.75%	02/01/2027		1,757		1,749,094	0.4
	MGM China Holdings Ltd.	6.25%	05/15/2033		750		752,761	0.2
	Studio City Finance Ltd.	6.50%	01/15/2028		1,000		998,750	0.2
	Wynn Macau Ltd.	6.75%	02/15/2034		502		502,731	0.1
							15,210,914	3.2
CONSUMER CYCLICAL - RESTAURANTS								
	Jollibee Worldwide Pte. Ltd.	5.33%	04/02/2030		808		820,120	0.2
CONSUMER NON-CYCLICAL								
	Biocon Biologics Global PLC	6.67%	10/09/2029		1,500		1,515,228	0.3

		Rate	Date	Principal (000)		Value (USD)	Net Assets %
	JAPFA Pte. Ltd.	7.95%	05/12/2031	USD	1,772	$ 1,783,518	0.4%
	Midea Investment Development Co., Ltd., Series 2	0.00%	05/13/2033	HKD	5,000	632,584	0.1
						3,931,330	0.8
ENERGY							
	Greenko Wind Projects Mauritius Ltd.	7.25%	09/27/2028	USD	1,359	1,374,089	0.3
	India Cleantech Energy	4.70%	08/10/2026		451	451,189	0.1
	Medco Cypress Tree Pte. Ltd.	8.63%	05/19/2030		1,519	1,588,576	0.3
	Medco Cypress Tree Pte. Ltd., Series APR	8.63%	05/19/2030		425	444,125	0.1
	Medco Maple Tree Pte. Ltd.	8.96%	04/27/2029		600	618,750	0.1
	Petron Corp.(a)	7.35%	08/22/2028		1,242	1,258,534	0.3
	Raizen Fuels Finance SA(d)	6.45%	03/05/2034		847	486,413	0.1
	Thaioil Treasury Center Co., Ltd.(a)	6.10%	01/15/2031		1,661	1,641,616	0.4
						7,863,292	1.7
OTHER INDUSTRIAL							
	Li & Fung Ltd.	8.38%	02/05/2029		725	741,502	0.2
	Li & Fung Ltd., Series E(a)	5.25%	11/03/2026		962	554,083	0.1
						1,295,585	0.3
TRANSPORTATION - AIRLINES							
	Garuda Indonesia Persero Tbk PT(e)	6.50%	12/28/2031		1,512	1,273,197	0.3
	Singapore Airlines Ltd., Series E	5.25%	03/21/2034		1,115	1,133,844	0.2
						2,407,041	0.5
TRANSPORTATION - SERVICES							
	Bolt Innovation Ltd.	0.00%	02/05/2033	HKD	5,000	584,944	0.1
	eHi Car Services Ltd.	12.00%	09/26/2027	USD	500	250,352	0.1
	ICTSI Treasury BV	3.50%	11/16/2031		1,950	1,815,938	0.4
						2,651,234	0.6
						54,527,433	11.7
FINANCIAL INSTITUTIONS							
BANKING							
	Axis Bank Ltd./Gandhinagar(a)	4.10%	09/08/2026		965	958,853	0.2
	Bank Negara Indonesia Persero Tbk PT(a)	7.15%	10/22/2031		2,813	2,834,097	0.6
	Golomt Bank	7.95%	05/14/2029		1,325	1,328,312	0.3
	HDFC Bank Ltd.(a)	3.70%	08/25/2026		2,100	2,086,896	0.4
	Industrial & Commercial Bank of China Ltd.(a)	3.20%	09/24/2026		1,100	1,095,281	0.2
	Kasikornbank PCL/Hong Kong, Series E	3.34%	10/02/2031		2,000	1,988,000	0.4
	Muangthai Capital PCL	6.88%	09/30/2028		645	647,096	0.1
						10,938,535	2.2
BROKERAGE							
	China Cinda Asset Management Co., Ltd.(a)	4.40%	11/03/2026		1,135	1,133,513	0.2
FINANCE							
	IIFL Finance Ltd.	8.75%	07/24/2028		835	861,302	0.2
	Muthoot Finance Ltd.	5.75%	08/04/2030		670	660,788	0.1
	Muthoot Finance Ltd.	6.38%	04/23/2029		1,100	1,106,804	0.2
	Sammaan Capital Ltd.	7.50%	10/16/2030		704	714,560	0.2
	Sammaan Capital Ltd.	9.70%	07/03/2027		640	659,219	0.1
	SMIC SG Holdings Pte. Ltd., Series E	5.38%	07/24/2029		1,350	1,364,553	0.3
						5,367,226	1.1
FINANCIAL SERVICES							
	CS Treasury Management Services P Ltd.(a)	9.00%	12/05/2026		2,717	2,783,768	0.6
REITs							
	Central China Real Estate Ltd.(f)	7.65%	08/27/2025		1,000	13,750	0.0
	Central China Real Estate Ltd.(f)	7.90%	11/07/2025		2,922	17,532	0.0
	Central Plaza Development Ltd.	7.15%	03/21/2028		630	633,937	0.1
	Champion MTN Ltd., Series E	2.95%	06/15/2030		759	674,264	0.1
	Elect Global Investments Ltd.(a)	7.20%	09/11/2030		2,350	2,473,375	0.5
	FEC Finance Ltd.(a)	12.81%	06/18/2026		488	371,569	0.1
	Franshion Brilliant Ltd.	4.25%	07/23/2029		740	685,647	0.1
	GLP Pte. Ltd.	9.75%	05/20/2028		5,135	4,455,896	0.9
	Greentown China Holdings Ltd.	8.45%	02/24/2028		1,060	1,075,279	0.2
	Kawasan Industri Jababeka Tbk PT	8.50%	12/15/2027		1,536	1,536,000	0.3
	Lai Sun MTN Ltd.	5.00%	07/28/2026		1,735	1,456,551	0.3
	Longfor Group Holdings Ltd.	3.85%	01/13/2032		3,169	2,335,500	0.5
	NWD Finance BVI Ltd.(a)	10.13%	06/28/2026		1,200	1,053,000	0.2
	NWD MTN Ltd.	4.13%	07/18/2029		2,200	1,837,550	0.4
	Pakuwon Jati Tbk PT	4.88%	04/29/2028		515	505,988	0.1
	PCPD Capital Ltd.	5.13%	06/18/2026		480	478,803	0.1
	RKPF Overseas 2020 A Ltd.(d)	5.13%	01/26/2030		1,179	235,758	0.1
	RKPF Overseas 2020 A Ltd.(d)	5.20%	07/12/2029		914	175,886	0.0
	Shimao Group Holdings Ltd.(e)	2.00%	07/21/2032		479	10,776	0.0
	Shimao Group Holdings Ltd.(e)	2.00%	07/21/2033		718	12,571	0.0
	Shimao Group Holdings Ltd.(e)	2.00%	01/21/2034		718	12,564	0.0
	Shimao Group Holdings Ltd.(e)	5.95%	07/21/2031		2,610	75,048	0.0

		Rate	Date	Principal (000)	Value (USD)	Net Assets %
	Shui On Development Holding Ltd.	9.75%	01/26/2029	USD 1,300	$ 1,318,904	0.3%
	Smphi SG Holdings Pte. Ltd., Series E	4.75%	09/16/2030	1,100	1,089,000	0.2
	Sunac China Holdings Ltd.	0.00%	06/23/2028	847	187,308	0.0
	Vanke Real Estate Hong Kong Co., Ltd., Series E	3.50%	11/12/2029	600	253,290	0.1
	VLL International, Inc., Series E	9.38%	07/29/2029	1,250	459,188	0.1
					23,434,934	4.7
					43,657,976	8.8
UTILITY						
ELECTRIC						
	ACEN Finance Ltd., Series E(a)	4.00%	09/08/2026	523	318,590	0.1
	Continuum Energy Aura Pte. Ltd.	9.50%	02/24/2027	1,544	1,558,668	0.3
	Continuum Green Energy India Pvt./Co-Issuers	7.50%	06/26/2033	449	460,921	0.1
	India Clean Energy Holdings	4.50%	04/18/2027	1,225	1,204,073	0.3
	JSW Hydro Energy Ltd.	4.13%	05/18/2031	390	365,176	0.1
	Renew Treasury Ifsc Pvt. Ltd.	6.50%	02/02/2031	3,220	3,193,693	0.7
	SAEL/SPREPL/SSSPL/JGPEPL/SKREPL/UBEPL	7.80%	07/31/2031	508	516,410	0.1
	San Miguel Global Power Holdings Corp.(a)	5.45%	12/09/2026	710	708,962	0.2
	San Miguel Global Power Holdings Corp.(a)	8.95%	04/24/2030	860	881,285	0.2
	Sorik Marapi Geothermal Power PT	7.75%	08/05/2031	2,175	2,200,097	0.5
	Star Energy Geothermal Wayang Windu Ltd.	6.75%	04/24/2033	482	491,640	0.1
	Tsetsens Mining And Energy LLC	11.38%	02/05/2031	417	430,736	0.1
					12,330,251	2.8
NATURAL GAS						
	China Oil & Gas Group Ltd.	7.00%	02/04/2029	2,135	2,089,694	0.4
					14,419,945	3.2
					112,605,354	23.7
QUASI-SOVEREIGNS						
QUASI-SOVEREIGN BONDS						
CHINA						
	China Huaneng Group Hong Kong Treasury Management Holding Ltd.(a)	5.30%	07/05/2027	220	221,650	0.0
	CNAC HK Finbridge Co., Ltd.	3.88%	06/19/2029	660	649,427	0.1
	CNAC HK Finbridge Co., Ltd.	4.13%	07/19/2027	200	199,364	0.0
	CNAC HK Finbridge Co., Ltd.	5.13%	03/14/2028	4,855	4,917,416	1.0
	Sinochem Offshore Capital Co., Ltd., Series E	2.25%	11/24/2026	200	198,160	0.0
	Sinochem Offshore Capital Co., Ltd., Series E	2.38%	09/23/2031	1,220	1,091,302	0.2
	Sinopec Group Overseas Development 2018 Ltd.	2.70%	05/13/2030	1,526	1,439,155	0.3
	Sinopec Group Overseas Development 2018 Ltd.	3.10%	01/08/2051	2,800	2,014,796	0.4
	SPIC Co., Ltd.	3.88%	12/06/2026	295	294,369	0.1
	State Grid Europe Development 2014 PLC	3.25%	04/07/2027	1,800	1,785,096	0.4
	Sunny Express Enterprises Corp.	2.95%	03/01/2027	1,800	1,779,188	0.4
	Sunny Express Enterprises Corp.	3.13%	04/23/2030	2,811	2,672,333	0.6
					17,262,256	3.5
HONG KONG						
	Airport Authority	2.40%	06/08/2175	5,370	5,176,841	1.1
	Airport Authority	3.50%	01/12/2062	592	440,389	0.1
	Hong Kong Mortgage Corp., Ltd. (The), Series E	4.88%	09/13/2028	2,220	2,246,507	0.5
					7,863,737	1.7
INDIA						
	Export-Import Bank of India	3.38%	08/05/2026	200	199,932	0.0
	Export-Import Bank of India	5.75%	01/12/2056	630	633,052	0.1
					832,984	0.1
INDONESIA						
	Indonesia Asahan Aluminium PT/Mineral Industri Indonesia Persero PT	5.45%	05/15/2030	1,412	1,429,368	0.3
	Indonesia Asahan Aluminium PT/Mineral Industri Indonesia Persero PT	5.80%	05/15/2050	986	913,282	0.2
	Majapahit Holding BV	7.88%	06/29/2037	2,360	2,709,516	0.6
	Pertamina Persero PT	4.18%	01/21/2050	1,100	846,582	0.2
	Pertamina Persero PT	6.50%	05/27/2041	3,070	3,195,747	0.7
	Perusahaan Perseroan Persero PT Perusahaan Listrik Negara	3.38%	02/05/2030	1,270	1,197,953	0.3
	Perusahaan Perseroan Persero PT Perusahaan Listrik Negara	5.38%	01/25/2029	848	856,745	0.2
					11,149,193	2.5
MALAYSIA						
	Khazanah Global Sukuk Bhd, Series E	4.69%	06/01/2028	1,600	1,608,016	0.3
	Petronas Capital Ltd.	3.40%	04/28/2061	405	272,849	0.1
	Petronas Capital Ltd.	4.55%	04/21/2050	740	647,944	0.1
	Petronas Capital Ltd.	5.34%	04/03/2035	870	896,756	0.2
					3,425,565	0.7
MEXICO						
	Petroleos Mexicanos	8.75%	06/02/2029	1,080	1,161,270	0.2

		Rate	Date		Principal (000)	Value (USD)	Net Assets %
MONGOLIA							
	Development Bank of Mongolia LLC	8.50%	07/03/2028	USD	1,300	$ 1,339,000	0.3%
PHILIPPINES							
	Development Bank of the Philippines	2.38%	03/11/2031		1,610	1,444,138	0.3
SOUTH KOREA							
	Export-Import Bank of Korea	5.00%	01/11/2028		4,023	4,072,000	0.9
	Korea National Oil Corp.	2.63%	04/18/2032		2,450	2,187,703	0.5
	Korea National Oil Corp.(c)	4.46%	04/03/2027		200	200,452	0.0
						6,460,155	1.4
						50,938,298	10.7
GOVERNMENTS - SOVEREIGN BONDS							
INDONESIA							
	Indonesia Government International Bond	3.20%	09/23/2061		1,252	771,395	0.2
	Indonesia Government International Bond	3.35%	03/12/2071		405	249,581	0.0
	Indonesia Government International Bond	3.70%	10/30/2049		2,330	1,699,784	0.4
	Indonesia Government International Bond	4.35%	01/08/2027		5,600	5,610,528	1.2
	Indonesia Government International Bond	4.45%	04/15/2070		355	278,675	0.1
	Indonesia Government International Bond	5.25%	01/17/2042		2,910	2,829,975	0.6
						11,439,938	2.5
MEXICO							
	Eagle Funding Luxco SARL	5.50%	08/17/2030		713	716,565	0.1
PHILIPPINES							
	Philippine Government International Bond	4.63%	07/17/2028		4,000	4,018,720	0.8
	Philippine Government International Bond	5.61%	04/13/2033		4,050	4,196,812	0.9
						8,215,532	1.7
ROMANIA							
	Romanian Government International Bond	5.75%	09/16/2030		996	1,005,741	0.2
						21,377,776	4.5
CORPORATES - NON-INVESTMENT GRADE							
INDUSTRIAL							
BASIC							
	Hanwha Totalenergies Petrochemical Co., Ltd.	5.50%	07/18/2029		1,230	1,196,175	0.3
	Mineral Resources Ltd.	7.00%	04/01/2031		1,095	1,138,297	0.3
	Mineral Resources Ltd.	9.25%	10/01/2028		703	729,909	0.2
						3,064,381	0.8
COMMUNICATIONS - TELECOMMUNICATIONS							
	SoftBank Group Corp.	6.75%	07/08/2029		1,045	1,047,331	0.2
	SoftBank Group Corp.	7.25%	07/10/2032		1,100	1,092,347	0.2
	SoftBank Group Corp.	7.63%	04/29/2061		1,090	1,051,534	0.2
						3,191,212	0.6
CONSUMER CYCLICAL - AUTOMOTIVE							
	Nissan Motor Co., Ltd.	8.13%	07/17/2035		1,159	1,228,887	0.3
CONSUMER CYCLICAL - OTHER							
	Resorts World Las Vegas LLC/RWLV Capital, Inc.	8.45%	07/27/2030		2,100	2,089,463	0.5
SERVICES							
	Rakuten Group, Inc.	9.75%	04/15/2029		1,378	1,505,376	0.3
						11,079,319	2.5
FINANCIAL INSTITUTIONS							
BANKING							
	Mitsubishi UFJ Financial Group, Inc.(a)	6.35%	01/15/2036		1,100	1,103,658	0.2
	Standard Chartered PLC(a)	4.30%	08/19/2028		1,160	1,116,221	0.2
	Standard Chartered PLC(a)	7.88%	03/08/2030		2,370	2,495,587	0.5
						4,715,466	0.9
BROKERAGE							
	Nomura Holdings, Inc.(a)	7.00%	07/15/2030		365	376,693	0.1
FINANCE							
	CFAMC III Co., Ltd.	4.75%	04/27/2027		1,069	1,069,588	0.2
	CFAMC III Co., Ltd., Series E	4.95%	11/07/2047		1,177	1,071,364	0.2
						2,140,952	0.4
						7,233,111	1.4
						18,312,430	3.9
EMERGING MARKETS - SOVEREIGNS							
MONGOLIA							
	City of Ulaanbaatar Mongolia	7.75%	08/21/2027		636	648,815	0.1
	Mongolia Government International Bond	6.63%	02/25/2030		1,285	1,326,762	0.3
						1,975,577	0.4

		Rate	Date		Principal (000)	Value (USD)	Net Assets %
PAKISTAN							
	Pakistan Government International Bond	6.88%	12/05/2027	USD	717	$ 718,287	0.2%
	Pakistan Government International Bond	6.98%	04/24/2029		1,077	1,056,806	0.2
	Pakistan Government International Bond	8.88%	04/08/2051		1,123	1,085,099	0.2
						2,860,192	0.6
SRI LANKA							
	Sri Lanka Government International Bond	3.10%	01/15/2030		932	913,561	0.2
	Sri Lanka Government International Bond	3.35%	03/15/2033		1,114	1,021,641	0.2
	Sri Lanka Government International Bond	3.60%	06/15/2035		660	525,525	0.1
	Sri Lanka Government International Bond	3.60%	05/15/2036		857	833,320	0.2
	Sri Lanka Government International Bond	3.60%	02/15/2038		1,110	1,081,338	0.2
	Sri Lanka Government International Bond	4.00%	04/15/2028		639	613,977	0.1
						4,989,362	1.0
						9,825,131	2.0
GOVERNMENTS - SOVEREIGN AGENCIES							
SOUTH KOREA							
	Korea Gas Corp.	3.88%	07/13/2027		290	288,495	0.1
	Korea Hydro & Nuclear Power Co., Ltd.	4.25%	07/27/2027		238	237,702	0.0
	Korea Mine Rehabilitation & Mineral Resources Corp.	4.13%	04/20/2027		260	259,381	0.1
	Korea Mine Rehabilitation & Mineral Resources Corp.	5.13%	05/08/2029		1,800	1,832,292	0.4
						2,617,870	0.6
						445,048,015	93.8
SHORT-TERM INVESTMENTS							
EMERGING MARKETS - CORPORATE BONDS							
FINANCIAL INSTITUTIONS							
REITs							
	Sunac China Holdings Ltd.	0.00%	06/23/2026		1,147	154,238	0.0
						445,202,253	93.8
OTHER TRANSFERABLE SECURITIES							
EMERGING MARKETS - SOVEREIGNS							
PAKISTAN							
	Pakistan Government International Bond	7.38%	04/08/2031		1,180	1,159,173	0.3
EMERGING MARKETS - CORPORATE BONDS							
INDUSTRIAL							
BASIC							
	Braskem Netherlands Finance BV	4.50%	01/10/2028		431	286,076	0.1
						1,445,249	0.4
Total Investments							
	(cost $457,138,757)					$ 446,647,502	94.2%
Time Deposits							
	ANZ, Hong Kong(g)	0.91%	–			93	0.0
	ANZ, London(g)	2.97%	–			21,499,877	4.5
	ANZ, London(g)	2.98%	–			23	0.0
	BNP Paribas, Paris(g)	1.00%	–			19,382	0.0
	HSBC, Paris(g)	0.88%	–			7,644	0.0
	HSBC, Singapore(g)	0.19%	–			29	0.0
Total Time Deposits						21,527,048	4.5
Other assets less liabilities						5,890,157	1.3
Net Assets						$ 474,064,707	100.0%

FUTURES

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation (Depreciation)
Long					
U.S. Long Bond (CBT) Futures	09/21/2026	224	$ 25,053,430	$ 25,137,000	$ 83,570
U.S. T-Note 2 Yr (CBT) Futures	09/30/2026	73	15,056,633	15,079,063	22,430
U.S. T-Note 5 Yr (CBT) Futures	09/30/2026	28	2,991,516	3,001,906	10,391
U.S. T-Note 10 Yr (CBT) Futures	09/21/2026	96	10,464,000	10,543,500	79,500
U.S. Ultra Bond (CBT) Futures	06/18/2026	17	2,048,234	1,952,344	(95,891)
U.S. Ultra Bond (CBT) Futures	09/21/2026	95	10,810,570	10,868,594	58,023
Short					
U.S. 10 Yr Ultra Futures	09/21/2026	58	6,439,813	6,500,531	(60,719)
U.S. T-Note 5 Yr (CBT) Futures	09/30/2026	72	7,692,188	7,719,188	(27,000)
U.S. Ultra Bond (CBT) Futures	06/18/2026	17	2,048,234	1,952,344	95,891
					$ 166,195
				Appreciation	$ 349,805
				Depreciation	$ (183,610)

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation (Depreciation)
Brown Brothers Harriman & Co.	HKD	5,000	USD	639	06/18/2026	$ 955
Brown Brothers Harriman & Co.	USD	652	HKD	5,097	06/18/2026	(1,782)
Brown Brothers Harriman & Co.	CNH	5,000	USD	738	08/07/2026	(4,247)
Brown Brothers Harriman & Co.+	AUD	9,677	USD	6,892	06/01/2026	(63,459)
Brown Brothers Harriman & Co.+	EUR	626	USD	726	06/01/2026	(4,253)
Brown Brothers Harriman & Co.+	USD	6,537	AUD	9,173	06/01/2026	55,377
Brown Brothers Harriman & Co.+	USD	364	AUD	504	06/01/2026	(1,467)
Brown Brothers Harriman & Co.+	USD	7	EUR	6	06/01/2026	31
Brown Brothers Harriman & Co.+	USD	726	EUR	619	06/01/2026	(3,233)
Brown Brothers Harriman & Co.+	GBP	1	USD	2	06/15/2026	6
Brown Brothers Harriman & Co.+	GBP	10	USD	14	06/15/2026	(82)
Brown Brothers Harriman & Co.+	NZD	152	USD	89	06/15/2026	(2,238)
Brown Brothers Harriman & Co.+	SGD	4	USD	3	06/15/2026	15
Brown Brothers Harriman & Co.+	USD	879	CAD	1,204	06/15/2026	(5,427)
Brown Brothers Harriman & Co.+	USD	1,230	GBP	910	06/15/2026	(5,174)
Brown Brothers Harriman & Co.+	USD	1,146	NZD	1,926	06/15/2026	8,257
Brown Brothers Harriman & Co.+	USD	1,442	SGD	1,832	06/15/2026	(5,387)
Brown Brothers Harriman & Co.+	AUD	25	USD	18	06/29/2026	(96)
Brown Brothers Harriman & Co.+	EUR	6	USD	7	06/29/2026	(31)
Brown Brothers Harriman & Co.+	USD	6,632	AUD	9,317	06/29/2026	60,972
Brown Brothers Harriman & Co.+	USD	718	EUR	618	06/29/2026	4,121
Societe Generale	HKD	10,127	USD	1,299	06/18/2026	6,101
						$ 38,959
					Appreciation	$ 135,835
					Depreciation	$ (96,876)

\+ Used for portfolio or share class hedging purposes.

CENTRALLY CLEARED CREDIT DEFAULT SWAPS

Clearing Broker/(Exchange)	Referenced Obligation	Termination Date	Notional Amount (000)	Market Value	Unrealized Appreciation (Depreciation)
Buy Contracts					
Morgan Stanley & Co. LLC/(INTRCONX)	Indonesia Government International Bond, 2.15%, 07/28/2031, 6/20/2031	06/20/2031	USD 7,600	$ (34,058)	$ (28,447)
Morgan Stanley & Co. LLC/(INTRCONX)	iTraxx Asia Series 45, 5 Year Index, 6/20/2031	06/20/2031	USD 22,620	(289,527)	(136,154)
Total				$ (323,585)	$ (164,601)

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

(b) Convertible security.

(c) Floating Rate Security. Stated interest rate was in effect at May 29, 2026.

(d) Defaulted.

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

(f) Defaulted matured security.

(g) Overnight deposit.

Currency Abbreviations:

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

Glossary:

CBT	–	Chicago Board of Trade
INTRCONX	–	Intercontinental Exchange
MTN	–	Medium Term Note
REIT	–	Real Estate Investment Trust

	Rate	Date		Principal (000)	Value (USD)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET						
MORTGAGE PASS-THROUGHS						
AGENCY FIXED RATE 30-YEAR						
Government National Mortgage Association, Series 2026, TBA	4.50%	06/01/2056	USD	1,079	$ 1,038,290	1.0%
Government National Mortgage Association, Series 2026, TBA	5.00%	06/01/2056		4,003	3,954,166	4.0
Government National Mortgage Association, Series 2026, TBA	5.50%	06/01/2056		212	213,001	0.2
Uniform Mortgage-Backed Security, Series 2026, TBA	2.50%	06/01/2056		2,615	2,189,960	2.2
Uniform Mortgage-Backed Security, Series 2026, TBA	4.50%	06/01/2056		3,350	3,216,727	3.2
Uniform Mortgage-Backed Security, Series 2026, TBA	5.00%	06/01/2056		14,058	13,836,450	13.8
Uniform Mortgage-Backed Security, Series 2026, TBA	5.50%	06/01/2056		14,371	14,440,439	14.5
Uniform Mortgage-Backed Security, Series 2026, TBA	6.00%	06/01/2056		683	697,224	0.7
					39,586,257	39.6
CORPORATES - INVESTMENT GRADE						
INDUSTRIAL						
BASIC						
Australian Metcoal Financing Pty Ltd.	6.25%	10/22/2031		200	203,673	0.2
FMC Corp.	8.00%	06/01/2031		3	3,136	0.0
Georgia-Pacific LLC	4.40%	05/15/2029		59	58,779	0.1
Glencore Funding LLC	4.90%	07/01/2031		78	78,001	0.1
Linde PLC, Series E.	3.20%	05/13/2030	EUR	100	116,785	0.1
SNF Group SACA	5.63%	03/31/2031	USD	294	297,790	0.3
					758,164	0.8
CAPITAL GOODS						
Boeing Co. (The)	3.25%	03/01/2028		196	191,999	0.2
Caterpillar Financial Services Corp.	4.60%	11/15/2027		159	160,083	0.2
Caterpillar Financial Services Corp., Series E.	2.54%	11/20/2028	EUR	100	115,335	0.1
Caterpillar Financial Services Corp., Series L.	4.30%	05/15/2029	USD	59	59,024	0.1
Heidelberg Materials AG, Series E	3.50%	10/10/2029	EUR	56	65,796	0.1
Honeywell Aerospace, Inc.	3.90%	03/16/2028	USD	67	66,470	0.1
John Deere Capital Corp., Series I.	4.13%	01/18/2029		154	153,390	0.2
Parker-Hannifin Corp.	4.25%	09/15/2027		101	100,945	0.1
RTX Corp.	2.15%	05/18/2030	EUR	149	166,552	0.2
RTX Corp.	3.50%	03/15/2027	USD	204	203,045	0.2
Waste Management, Inc.	4.95%	07/03/2027		159	160,287	0.2
					1,442,926	1.7
COMMUNICATIONS - MEDIA						
Charter Communications Operating LLC/Charter Communications Operating Capital	4.80%	03/01/2050		30	22,259	0.0
Charter Communications Operating LLC/Charter Communications Operating Capital	5.38%	05/01/2047		19	15,319	0.0
Charter Communications Operating LLC/Charter Communications Operating Capital	6.48%	10/23/2045		87	80,264	0.1
Meta Platforms, Inc.	5.50%	11/15/2045		187	175,396	0.2
Meta Platforms, Inc.	5.75%	11/15/2065		192	175,657	0.2
Nexstar Media, Inc.	6.50%	09/15/2033		37	37,298	0.0
Time Warner Cable Enterprises LLC	8.38%	07/15/2033		250	282,111	0.3
					788,304	0.8
COMMUNICATIONS - TELECOMMUNICATIONS						
AT&T, Inc.	5.50%	03/15/2027	GBP	150	203,023	0.2
T-Mobile USA, Inc.	3.75%	04/15/2027	USD	122	121,521	0.1
TELUS Corp.	6.63%	10/15/2055		3	3,040	0.0
TELUS Corp.	6.63%	06/09/2056		12	11,941	0.0
					339,525	0.3
CONSUMER CYCLICAL - AUTOMOTIVE						
American Honda Finance Corp.	2.85%	06/27/2028	EUR	160	185,376	0.2
American Honda Finance Corp.	4.15%	01/08/2029	USD	186	184,038	0.2
American Honda Finance Corp., Series A	4.55%	04/10/2028		77	76,974	0.1
Ford Motor Credit Co. LLC	4.97%	04/06/2029		200	198,611	0.2
Ford Motor Credit Co. LLC	5.42%	04/09/2031		200	199,337	0.2
Ford Motor Credit Co. LLC	6.05%	03/05/2031		200	204,557	0.2
General Motors Financial Co., Inc.	4.75%	04/06/2029		161	161,357	0.2
General Motors Financial Co., Inc.	4.90%	10/06/2029		38	38,203	0.0
General Motors Financial Co., Inc.	5.45%	01/08/2036		5	4,990	0.0
General Motors Financial Co., Inc.	5.55%	07/15/2029		69	70,635	0.1
General Motors Financial of Canada Ltd.	5.10%	07/14/2028	CAD	144	107,948	0.1
Hyundai Capital America.	4.25%	09/18/2028	USD	184	182,445	0.2
Hyundai Capital America.	4.25%	01/08/2029		104	102,845	0.1
Hyundai Capital America.	5.25%	01/08/2027		41	41,197	0.0
Traton Finance Luxembourg SA, Series E	3.13%	05/12/2029	EUR	100	115,766	0.1
Volkswagen Bank GmbH, Series E	3.63%	11/26/2028		100	117,375	0.1
					1,991,654	2.0

	Rate	Date		Principal (000)	Value (USD)	Net Assets %
CONSUMER CYCLICAL - ENTERTAINMENT						
Carnival Corp., Ltd.	5.75%	03/15/2030	USD	24	$ 24,246	0.0%
Hasbro, Inc.	4.65%	03/12/2031		37	36,590	0.0
					60,836	0.0
CONSUMER CYCLICAL - OTHER						
Flutter Treasury DAC	5.88%	06/04/2031		200	197,983	0.2
Las Vegas Sands Corp.	5.65%	05/18/2033		48	48,298	0.0
Marriott International, Inc./MD	4.20%	07/15/2027		183	182,833	0.2
Marriott International, Inc./MD	5.10%	05/01/2038		14	13,520	0.0
Sekisui House US, Inc.	6.00%	01/15/2043		30	27,448	0.0
Voyager Parent LLC	9.25%	07/01/2032		182	193,068	0.2
					663,150	0.6
CONSUMER CYCLICAL - RESTAURANTS						
1011778 BC ULC/New Red Finance, Inc.	3.88%	01/15/2028		47	46,182	0.0
1011778 BC ULC/New Red Finance, Inc.	6.13%	06/15/2029		153	155,836	0.2
					202,018	0.2
CONSUMER CYCLICAL - RETAILERS						
Walmart, Inc.	4.10%	04/28/2027		161	161,275	0.2
CONSUMER NON-CYCLICAL						
Abbott Laboratories	1.15%	01/30/2028		169	161,025	0.2
Altria Group, Inc.	4.88%	02/04/2028		190	191,269	0.2
BAT International Finance PLC, Series E	3.38%	05/11/2029	EUR	115	134,359	0.1
Becton Dickinson & Co.	3.70%	06/06/2027	USD	82	81,520	0.1
Coca-Cola Co. (The)	1.45%	06/01/2027		165	161,024	0.2
CVS Health Corp.	3.63%	04/01/2027		318	316,418	0.3
Eli Lilly & Co.	4.15%	05/20/2029		59	58,912	0.1
Gilead Sciences, Inc.	4.25%	05/20/2028		147	146,975	0.1
Haleon US Capital LLC	3.38%	03/24/2027		250	248,297	0.3
HCA, Inc.	5.00%	05/15/2033		299	296,089	0.3
Imperial Brands Finance PLC	4.50%	06/30/2028		398	397,549	0.4
IQVIA, Inc.	5.70%	05/15/2028		200	203,682	0.2
Kraft Heinz Foods Co.	4.13%	07/01/2027	GBP	122	162,998	0.2
Novartis Capital Corp.	4.10%	03/16/2029	USD	138	137,222	0.1
Philip Morris International, Inc.	2.75%	06/06/2029	EUR	107	123,417	0.1
Philip Morris International, Inc.	4.13%	04/28/2028	USD	215	214,020	0.2
Zimmer Biomet Holdings, Inc.	4.70%	02/19/2027		249	249,795	0.3
					3,284,571	3.4
ENERGY						
Antero Midstream Partners LP/Antero Midstream Finance Corp.	6.63%	02/01/2032		82	83,732	0.1
Baker Hughes Holdings LLC/Baker Hughes Co-Obligor, Inc.	3.23%	03/11/2030	EUR	104	121,357	0.1
Baker Hughes Holdings LLC/Baker Hughes Co-Obligor, Inc.	4.05%	03/11/2029	USD	117	115,901	0.1
BP Capital Markets PLC(a)	4.25%	03/22/2027	GBP	100	133,610	0.1
ConocoPhillips Co.	6.95%	04/15/2029	USD	96	102,571	0.1
Continental Resources, Inc./OK	5.75%	01/15/2031		246	251,197	0.3
DCP Midstream Operating LP	5.63%	07/15/2027		67	67,708	0.1
Eni SpA, Series NC9(a)	3.38%	07/13/2029	EUR	142	163,376	0.2
Exxon Mobil Corp.	0.52%	06/26/2028		151	168,178	0.2
Harbour Energy PLC	6.33%	04/01/2035	USD	250	257,585	0.3
Hess Midstream Operations LP	6.50%	06/01/2029		116	119,013	0.1
ONEOK, Inc.	4.25%	09/24/2027		185	184,598	0.2
ONEOK, Inc.	5.63%	01/15/2028		131	132,615	0.1
Repsol International Finance BV(a)	4.25%	09/11/2028	EUR	100	118,169	0.1
Suncor Energy, Inc.	7.15%	02/01/2032	USD	130	143,981	0.1
Targa Resources Corp.	4.35%	01/15/2029		109	108,542	0.1
Targa Resources Corp.	4.35%	04/15/2031		51	49,963	0.1
Targa Resources Corp.	5.20%	07/01/2027		70	70,561	0.1
TotalEnergies SE, Series E(a)	3.79%	02/26/2031	EUR	150	172,193	0.2
Var Energi ASA	5.88%	05/22/2030	USD	200	206,802	0.2
Var Energi ASA	6.50%	05/22/2035		250	265,759	0.3
Venture Global Calcasieu Pass LLC	4.13%	08/15/2031		38	35,659	0.0
Wintershall Dea Finance BV	1.33%	09/25/2028	EUR	100	111,467	0.1
Woodside Finance Ltd.	6.00%	05/19/2035	USD	250	261,337	0.3
					3,445,874	3.6
OTHER INDUSTRIAL						
CK Hutchison International 17 II Ltd.	3.25%	09/29/2027		323	318,348	0.3
SPIE SA	3.75%	05/28/2030	EUR	100	116,444	0.1
					434,792	0.4
SERVICES						
Amazon.com, Inc.	3.15%	08/22/2027	USD	163	161,356	0.2
Amazon.com, Inc.	5.45%	11/20/2055		103	98,333	0.1
Block, Inc.	3.50%	06/01/2031		28	25,500	0.0
Global Payments, Inc.	4.50%	11/15/2028		51	50,581	0.1
Global Payments, Inc.	4.55%	03/15/2028		188	187,507	0.2
					523,277	0.6

	Rate	Date		Principal (000)	Value (USD)	Net Assets %
TECHNOLOGY						
Alphabet, Inc.	5.45%	11/15/2055	USD	51	$ 49,209	0.1%
Alphabet, Inc.	5.70%	11/15/2075		51	49,723	0.1
Alphabet, Inc.	5.75%	02/15/2066		84	83,331	0.1
Fidelity National Information Services, Inc.	4.45%	03/10/2028		36	35,902	0.0
Fiserv, Inc.	5.15%	03/15/2027		199	200,057	0.2
Gartner, Inc.	4.50%	07/01/2028		50	49,310	0.1
International Business Machines Corp.	4.00%	02/03/2029		123	121,748	0.1
Oracle Corp.	4.45%	09/26/2030		114	110,488	0.1
Oracle Corp.	4.80%	08/03/2028		160	159,987	0.2
RD Michigan Property Owner I LLC	7.50%	03/30/2045		28	28,066	0.0
Salesforce, Inc.	5.20%	03/15/2033		166	166,776	0.2
					1,054,597	1.2
TRANSPORTATION - SERVICES						
ERAC USA Finance LLC	4.50%	10/30/2029		92	91,665	0.1
					15,242,628	15.9
FINANCIAL INSTITUTIONS						
BANKING						
Abanca Corp. Bancaria SA, Series E	8.38%	09/23/2033	EUR	200	254,998	0.3
Ally Financial, Inc.	5.74%	05/15/2029	USD	108	109,722	0.1
Ally Financial, Inc.	6.65%	01/17/2040		200	197,900	0.2
American Express Co.	5.10%	02/16/2028		144	144,835	0.1
Banco Bilbao Vizcaya Argentaria SA	4.15%	03/03/2029		200	197,508	0.2
Banco Bilbao Vizcaya Argentaria SA	6.14%	09/14/2028		200	204,270	0.2
Banco de Sabadell SA, Series E	6.00%	08/16/2033	EUR	100	122,089	0.1
Banco Santander SA	4.18%	03/24/2028	USD	200	199,427	0.2
Banco Santander SA	5.55%	03/14/2028		200	201,634	0.2
Bank of America Corp., Series E	1.66%	04/25/2028	EUR	121	139,682	0.1
Bank of Ireland Group PLC, Series E	6.75%	03/01/2033		100	122,365	0.1
Bank of Montreal	3.80%	12/15/2032	USD	97	95,484	0.1
Bank of Montreal	4.06%	09/22/2028		110	109,484	0.1
Bank of Montreal	5.04%	05/29/2028	CAD	241	180,476	0.2
Bank of Montreal, Series J	4.55%	06/02/2029	USD	103	103,063	0.1
Bank of New York Mellon Corp. (The)	3.99%	06/13/2028		315	314,239	0.3
Bank of Nova Scotia (The)	4.04%	09/15/2028		110	109,505	0.1
Bank of Nova Scotia (The)	4.58%	06/05/2029		59	59,049	0.1
Banque Federative du Credit Mutuel SA	4.75%	07/13/2027		203	203,947	0.2
Barclays PLC	4.22%	05/24/2030		200	196,993	0.2
Barclays PLC	5.50%	08/09/2028		200	202,045	0.2
Barclays PLC	6.22%	05/09/2034		283	298,500	0.3
Barclays PLC, Series E	3.58%	05/12/2030	EUR	125	146,546	0.1
BNP Paribas SA	4.79%	05/09/2029	USD	200	200,289	0.2
BNP Paribas SA, Series E	2.50%	03/31/2032	EUR	100	115,804	0.1
BPCE SA	3.12%	10/19/2032	USD	250	221,976	0.2
BPCE SA	3.50%	10/23/2027		250	246,808	0.2
CaixaBank SA	4.63%	07/03/2029		200	200,051	0.2
CaixaBank SA, Series E	6.25%	02/23/2033	EUR	100	121,541	0.1
Citigroup, Inc.	2.93%	10/22/2030		159	183,190	0.2
Citigroup, Inc.	3.67%	07/24/2028	USD	128	126,947	0.1
Citigroup, Inc.	3.89%	01/10/2028		203	202,376	0.2
Citigroup, Inc.	4.66%	05/24/2028		132	132,365	0.1
Citigroup, Inc., Series AA(a)	7.63%	11/15/2028		41	42,643	0.0
Cooperatieve Rabobank UA	1.98%	12/15/2027		250	246,784	0.2
Credit Agricole SA	4.25%	07/11/2029	EUR	100	119,261	0.1
Credit Agricole SA	5.23%	01/09/2029	USD	250	252,561	0.3
Credit Agricole SA, Series E	2.88%	02/16/2030	EUR	100	115,438	0.1
Danske Bank A/S	4.30%	04/01/2028	USD	200	199,816	0.2
Deutsche Bank AG, Series E	2.63%	08/13/2028	EUR	100	115,926	0.1
Deutsche Bank AG, Series E	3.00%	06/16/2029		100	115,992	0.1
Deutsche Bank AG, Series E	4.00%	07/12/2028		100	117,780	0.1
Deutsche Bank AG/New York NY	4.88%	12/01/2032	USD	200	199,359	0.2
Dresdner Funding Trust I	8.15%	06/30/2031		100	107,673	0.1
Goldman Sachs Group, Inc. (The)	2.64%	02/24/2028		208	205,357	0.2
Goldman Sachs Group, Inc. (The), Series E	4.19%	04/22/2036	EUR	100	117,412	0.1
HSBC Holdings PLC	4.38%	11/23/2026	USD	200	199,940	0.2
HSBC Holdings PLC	4.71%	05/12/2030		200	199,610	0.2
HSBC Holdings PLC	7.40%	11/13/2034		400	445,609	0.4
HSBC Holdings PLC, Series E	3.55%	05/12/2031	EUR	125	146,199	0.1
ING Groep NV	0.25%	02/18/2029		200	222,323	0.2
JPMorgan Chase & Co.	1.47%	09/22/2027	USD	210	208,182	0.2
JPMorgan Chase & Co.	2.95%	02/24/2028		321	317,811	0.3
JPMorgan Chase & Co., Series E	3.67%	06/06/2028	EUR	135	158,666	0.2
KBC Group NV, Series E.	4.88%	04/25/2033		100	119,345	0.1
Lloyds Banking Group PLC	4.82%	06/13/2029	USD	200	201,155	0.2
Lloyds Banking Group PLC	5.46%	01/05/2028		209	210,318	0.2

		Rate	Date		Principal (000)	Value (USD)	Net Assets %
	Mitsubishi UFJ Financial Group, Inc.	4.59%	04/18/2030	USD	200	$ 199,617	0.2%
	Morgan Stanley	4.24%	01/09/2030		81	80,124	0.1
	Morgan Stanley	4.56%	04/10/2030		123	122,503	0.1
	Morgan Stanley	4.66%	03/02/2029	EUR	147	175,909	0.2
	Morgan Stanley Private Bank NA	4.47%	07/06/2028	USD	250	250,134	0.3
	Morgan Stanley, Series I	4.13%	10/18/2029		43	42,496	0.0
	National Bank of Canada	4.93%	06/04/2032		250	250,300	0.3
	Nationwide Building Society	6.56%	10/18/2027		272	274,111	0.3
	NatWest Group PLC	3.07%	05/22/2028		208	205,338	0.2
	NatWest Group PLC	5.52%	09/30/2028		200	202,833	0.2
	PNC Financial Services Group, Inc. (The)	4.62%	10/26/2029		59	59,042	0.1
	Royal Bank of Canada	4.63%	05/01/2028	CAD	243	180,721	0.2
	Santander UK Group Holdings PLC, Series E	2.96%	02/16/2030	EUR	115	132,785	0.1
	Societe Generale SA	4.00%	01/12/2027	USD	200	199,528	0.2
	Societe Generale SA	4.45%	04/12/2030		200	197,871	0.2
	Societe Generale SA	5.25%	05/22/2029		200	201,951	0.2
	Standard Chartered PLC	5.55%	01/21/2029		320	324,349	0.3
	Sumitomo Mitsui Financial Group, Inc.	3.35%	10/18/2027		320	316,037	0.3
	Synchrony Financial	5.02%	07/29/2029		182	182,121	0.2
	Synchrony Financial	6.00%	07/29/2036		50	50,132	0.1
	Synchrony Financial	7.25%	02/02/2033		204	211,319	0.2
	Toronto-Dominion Bank (The), Series G	3.64%	10/22/2031	EUR	104	121,957	0.1
	UBS Group AG	4.75%	05/12/2028	USD	200	200,623	0.2
	UBS Group AG	6.33%	12/22/2027		256	258,552	0.3
	UBS Group AG(a)	6.63%	01/08/2031		200	200,749	0.2
	UniCredit SpA	4.63%	04/12/2027		200	200,472	0.2
	Wells Fargo & Co.	3.58%	05/22/2028		159	157,772	0.2
	Wells Fargo & Co.	5.71%	04/22/2028		207	209,321	0.2
	Westpac Banking Corp., Series G	4.32%	11/23/2031		203	202,615	0.2
	Westpac New Zealand Ltd.	4.13%	01/29/2029		200	198,241	0.2
						15,659,791	15.3
BROKERAGE							
	Charles Schwab Corp. (The)	4.74%	05/21/2030		59	59,328	0.1
FINANCE							
	Aviation Capital Group LLC	3.50%	11/01/2027		18	17,701	0.0
	FS KKR Capital Corp.	3.13%	10/12/2028		16	15,081	0.0
						32,782	0.0
FINANCIAL SERVICES							
	Lincoln Financial Global Funding	4.20%	01/12/2029		28	27,617	0.0
INSURANCE							
	Allianz SE(a)	6.50%	10/30/2034		200	200,679	0.2
	Allstate Corp. (The), Series B(b)	6.85%	08/15/2053		188	188,044	0.2
	Argentum Netherlands BV for Zurich Insurance Co., Ltd., Series E	3.50%	10/01/2046	EUR	100	116,773	0.1
	Athene Global Funding	2.67%	06/07/2031	USD	19	16,712	0.0
	Athene Global Funding	5.03%	07/17/2030		95	94,136	0.1
	Athene Global Funding	5.38%	01/07/2030		35	35,184	0.0
	Centene Corp.	3.00%	10/15/2030		167	150,515	0.2
	Generali, Series E.	5.50%	10/27/2047	EUR	120	143,669	0.1
	Hartford Insurance Group, Inc. (The), Series ICON(b)	6.04%	02/12/2047	USD	445	429,630	0.4
	Principal Life Global Funding II	4.65%	05/18/2029		118	117,905	0.1
						1,493,247	1.4
REITs							
	American Tower Corp.	3.65%	03/15/2027		191	190,187	0.2
	Aroundtown SA	6.00%	02/06/2031	AUD	200	140,650	0.1
	GLP Capital LP/GLP Financing II, Inc.	5.75%	06/01/2028	USD	67	67,944	0.1
	GLP Capital LP/GLP Financing II, Inc.	5.75%	11/01/2037		200	197,027	0.2
	Highwoods Realty LP	5.35%	01/15/2033		70	69,613	0.1
	Newmark Group, Inc.	7.50%	01/12/2029		145	152,138	0.2
	Prologis Euro Finance LLC	0.25%	09/10/2027	EUR	117	131,802	0.1
	Realty Income Corp.	3.95%	08/15/2027	USD	245	244,044	0.2
	Realty Income Corp., Series E.	1.88%	01/14/2027	GBP	100	132,383	0.1
	Vornado Realty LP	3.40%	06/01/2031	USD	9	8,208	0.0
	Vornado Realty LP	5.75%	02/01/2033		109	108,654	0.1
						1,442,650	1.4
						18,715,415	18.2
UTILITY							
ELECTRIC							
	AEP Texas, Inc.	3.95%	06/01/2028		171	169,238	0.2
	AEP Transmission Co. LLC	5.25%	06/01/2036		11	11,073	0.0
	Constellation Energy Generation LLC	4.55%	06/01/2029		118	117,784	0.1
	Duke Energy Corp.	3.10%	06/15/2028	EUR	241	280,877	0.3
	Edison International	5.00%	05/05/2028	USD	14	14,030	0.0
	Edison International	5.75%	06/15/2027		76	76,560	0.1

		Rate	Date		Principal (000)	Value (USD)	Net Assets %
	ENEL Finance International NV	4.13%	09/30/2028	USD	200	$ 197,936	0.2%
	Enel SpA, Series E	3.50%	05/26/2030	EUR	101	118,850	0.1
	Engie SA, Series E	1.75%	03/27/2028		200	228,598	0.2
	Entergy Louisiana LLC	5.65%	04/15/2056	USD	151	147,626	0.1
	Eversource Energy, Series A	6.10%	08/15/2056		32	31,818	0.0
	Eversource Energy, Series B	6.35%	08/15/2056		4	4,008	0.0
	Iberdrola International BV, Series NC8(a)	2.25%	01/28/2029	EUR	100	112,186	0.1
	LG Energy Solution Ltd.	5.25%	04/02/2031	USD	200	200,532	0.2
	Monongahela Power Co.	4.45%	08/15/2029		59	58,855	0.1
	NextEra Energy Capital Holdings, Inc.	4.69%	09/01/2027		108	108,491	0.1
	Niagara Mohawk Power Corp.	5.11%	01/12/2036		31	30,523	0.0
	PacifiCorp	4.25%	03/15/2029		137	135,507	0.1
	PacifiCorp	5.10%	04/15/2031		87	87,837	0.1
	PacifiCorp	5.80%	04/15/2036		100	102,853	0.1
	Public Service Co. of Colorado	4.15%	03/13/2029		36	35,743	0.0
	Public Service Co. of Colorado	5.05%	06/15/2036		115	113,775	0.1
	Vistra Operations Co. LLC	4.30%	10/15/2028		184	181,860	0.2
	Vistra Operations Co. LLC	5.05%	12/30/2026		16	16,045	0.0
						2,582,605	2.4
OTHER UTILITY							
	American Water Capital Corp.	4.63%	06/01/2029		59	59,251	0.1
	United Utilities Water Ltd., Series E	5.63%	12/20/2027	GBP	135	183,857	0.2
						243,108	0.3
						2,825,713	2.7
						36,783,756	36.8
CORPORATES - NON-INVESTMENT GRADE							
INDUSTRIAL							
BASIC							
	ASP Unifrax Holdings, Inc.(c)	7.10%	09/30/2029	USD	18	224	0.0
	Celanese US Holdings LLC	6.50%	04/15/2030		9	9,230	0.0
	Celanese US Holdings LLC	7.17%	07/15/2027		61	62,489	0.1
	Element Solutions, Inc.	3.88%	09/01/2028		21	20,472	0.0
	Fortescue Treasury Pty Ltd.	5.88%	04/15/2030		69	70,170	0.1
	Graphic Packaging International LLC	3.50%	03/15/2028		4	3,870	0.0
	Ingevity Corp.	3.88%	11/01/2028		61	58,889	0.1
	Methanex Corp.	5.13%	10/15/2027		63	63,039	0.1
	Olin Corp.	5.00%	02/01/2030		52	50,496	0.1
	Olin Corp.	5.63%	08/01/2029		115	114,287	0.1
	WEPA Hygieneprodukte GmbH	5.63%	01/15/2031	EUR	136	163,114	0.2
	WR Grace Holdings LLC	6.63%	08/15/2032	USD	103	102,217	0.1
						718,497	0.9
CAPITAL GOODS							
	Bombardier, Inc.	7.45%	05/01/2034		100	110,154	0.1
	Columbus McKinnon Corp./NY	7.13%	02/01/2033		64	64,837	0.1
	Esab Corp.	5.63%	04/01/2031		6	6,042	0.0
	Esab Corp.	6.25%	04/15/2029		102	103,887	0.1
	GFL Environmental, Inc.	6.75%	01/15/2031		25	25,827	0.0
	LSB Industries, Inc.	6.25%	10/15/2028		24	24,019	0.0
	Miter Brands Acquisition Holdco, Inc./MIWD Borrower LLC	6.75%	04/01/2032		9	8,849	0.0
	MIWD Holdco II LLC/MIWD Finance Corp.	5.50%	02/01/2030		70	65,408	0.1
	Moog, Inc.	5.50%	10/15/2034		11	10,928	0.0
	Quikrete Holdings, Inc.	6.38%	03/01/2032		8	8,147	0.0
	TK Elevator Midco GmbH	4.38%	07/15/2027	EUR	40	47,220	0.1
	Trinity Industries, Inc.	7.75%	07/15/2028	USD	47	48,137	0.1
	Webuild SpA	4.13%	07/03/2031	EUR	100	116,331	0.1
	Webuild SpA	4.88%	04/30/2030		246	294,729	0.3
	WESCO Distribution, Inc.	5.25%	04/15/2031	USD	31	30,753	0.0
	WESCO Distribution, Inc.	7.25%	06/15/2028		13	13,022	0.0
						978,290	1.0
COMMUNICATIONS - MEDIA							
	Banijay Entertainment SAS	7.00%	05/01/2029	EUR	129	155,166	0.2
	DIRECTV Financing LLC/Directv Financing Co-Obligor, Inc.	5.88%	08/15/2027	USD	9	9,016	0.0
	DIRECTV Financing LLC/Directv Financing Co-Obligor, Inc.	10.00%	02/15/2031		36	37,678	0.0
	Discovery Global Holdings, Inc.	5.05%	03/15/2042		97	70,972	0.1
	Discovery Global Holdings, Inc.	5.14%	03/15/2052		14	9,656	0.0
	McGraw-Hill Education, Inc.	5.75%	08/01/2028		95	94,513	0.1
	Paramount Global	6.38%	03/30/2062		126	106,393	0.1
	Sinclair Television Group, Inc.	5.50%	03/01/2030		18	16,035	0.0
	Sinclair Television Group, Inc.	8.13%	02/15/2033		16	16,420	0.0
	Veritiv Operating Co.	10.50%	11/30/2030		20	20,522	0.0
	Versant Media Group, Inc.	7.25%	01/30/2031		116	120,481	0.1
						656,852	0.6

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COMMUNICATIONS - TELECOMMUNICATIONS						
Core Scientific Finance I LLC	7.75%	05/15/2031	USD	26	$ 26,607	0.0%
Edged Compute LLC	7.50%	04/30/2031		20	20,059	0.0
Fibercop SpA	5.38%	04/15/2031	EUR	100	119,837	0.1
Fibercop SpA	6.00%	09/30/2034	USD	200	192,599	0.2
Vmed O2 UK Financing I PLC	5.63%	04/15/2032	EUR	296	322,232	0.3
Vodafone Group PLC, Series E	8.00%	08/30/2086	GBP	100	143,583	0.2
Windstream Services LLC/Windstream Escrow Finance Corp.	8.25%	10/01/2031	USD	21	22,165	0.0
					847,082	0.8
CONSUMER CYCLICAL - AUTOMOTIVE						
Adient Global Holdings Ltd.	7.50%	02/15/2033		121	125,498	0.1
Clarios Global LP/Clarios US Finance Co.	4.75%	06/15/2031	EUR	100	116,498	0.1
Garrett Motion Holdings, Inc./Garrett LX I SARL	7.75%	05/31/2032	USD	16	16,764	0.0
Goodyear Tire & Rubber Co. (The)	5.25%	04/30/2031		13	11,622	0.0
Goodyear Tire & Rubber Co. (The)	5.25%	07/15/2031		9	7,991	0.0
Goodyear Tire & Rubber Co. (The)	5.63%	04/30/2033		53	46,167	0.1
IHO Verwaltungs GmbH(c)	7.00%	11/15/2031	EUR	222	275,149	0.3
Nissan Motor Acceptance Co. LLC	6.13%	09/30/2030	USD	194	191,663	0.2
Phinia, Inc.	6.63%	10/15/2032		20	20,536	0.0
Tenneco, Inc.	8.00%	11/17/2028		41	41,228	0.0
ZF Europe Finance BV, Series E	6.13%	03/13/2029	EUR	100	120,774	0.1
					973,890	0.9
CONSUMER CYCLICAL - ENTERTAINMENT						
NCL Corp., Ltd.	5.88%	01/15/2031	USD	55	53,143	0.1
NCL Corp., Ltd.	6.75%	02/01/2032		22	21,815	0.0
SeaWorld Parks & Entertainment, Inc.	5.25%	08/15/2029		26	25,292	0.0
Six Flags Entertainment Corp./Canada's Wonderland Co./Magnum Management Corp.	5.25%	07/15/2029		3	2,907	0.0
Viking Cruises Ltd.	5.88%	10/15/2033		137	137,044	0.1
					240,201	0.2
CONSUMER CYCLICAL - OTHER						
Allwyn Entertainment Financing UK PLC	4.13%	02/15/2031	EUR	130	148,224	0.2
AmeriTex HoldCo Intermediate LLC	7.63%	08/15/2033	USD	58	60,375	0.1
Churchill Downs, Inc.	5.75%	04/01/2030		140	139,886	0.1
Essendi SA	5.38%	05/15/2030	EUR	186	218,700	0.2
Hilton Domestic Operating Co., Inc.	5.88%	04/01/2029	USD	84	85,240	0.1
Hilton Grand Vacations Borrower LLC/Hilton Grand Vacations Borrower, Inc.	4.88%	07/01/2031		41	38,300	0.0
Hilton Grand Vacations Borrower LLC/Hilton Grand Vacations Borrower, Inc.	5.00%	06/01/2029		148	144,017	0.2
Hilton Grand Vacations Borrower LLC/Hilton Grand Vacations Borrower, Inc.	6.63%	01/15/2032		11	11,198	0.0
Installed Building Products, Inc.	5.63%	02/01/2034		16	15,717	0.0
Marriott Ownership Resorts, Inc.	4.75%	01/15/2028		114	113,636	0.1
Marriott Ownership Resorts, Inc.	6.50%	10/01/2033		42	41,151	0.0
Masterbrand, Inc.	7.00%	07/15/2032		50	49,879	0.1
Shea Homes LP/Shea Homes Funding Corp.	4.75%	02/15/2028		65	64,464	0.1
Standard Building Solutions, Inc.	5.88%	03/15/2034		66	64,346	0.1
Standard Building Solutions, Inc.	6.25%	08/01/2033		42	42,030	0.1
Standard Industries, Inc./NY	4.38%	07/15/2030		146	139,118	0.1
Station Casinos LLC	6.63%	03/15/2032		62	62,907	0.1
Thor Industries, Inc.	4.00%	10/15/2029		20	18,908	0.0
Travel & Leisure Co.	4.50%	12/01/2029		30	28,951	0.0
Travel & Leisure Co.	6.25%	06/01/2031		30	30,172	0.0
Wyndham Hotels & Resorts, Inc.	4.38%	08/15/2028		171	168,605	0.2
					1,685,824	1.8
CONSUMER CYCLICAL - RESTAURANTS						
1011778 BC ULC/New Red Finance, Inc.	4.00%	10/15/2030		46	43,625	0.1
1011778 BC ULC/New Red Finance, Inc.	4.38%	01/15/2028		3	2,971	0.0
					46,596	0.1
CONSUMER CYCLICAL - RETAILERS						
Advance Auto Parts, Inc.	7.00%	08/01/2030		52	53,444	0.1
Advance Auto Parts, Inc.	7.38%	08/01/2033		69	71,747	0.1
Bath & Body Works, Inc.	6.95%	03/01/2033		4	3,943	0.0
FirstCash, Inc.	5.63%	01/01/2030		88	87,799	0.1
Group 1 Automotive, Inc.	6.38%	01/15/2030		101	102,680	0.1
LCM Investments Holdings II LLC	4.88%	05/01/2029		103	100,609	0.1
Murphy Oil USA, Inc.	3.75%	02/15/2031		67	62,423	0.1
Park River Holdings, Inc.	8.00%	03/15/2031		6	6,075	0.0
QXO Building Products, Inc.	6.75%	04/30/2032		3	3,058	0.0
					491,778	0.6

	Rate	Date		Principal (000)	Value (USD)	Net Assets %
CONSUMER NON-CYCLICAL						
Acadia Healthcare Co., Inc.	5.50%	07/01/2028	USD	12	$ 11,928	0.0%
Bausch & Lomb Corp.	8.38%	10/01/2028		134	138,698	0.1
BioMarin Pharmaceutical, Inc.	5.50%	02/15/2034		200	197,611	0.2
CVS Health Corp.	6.75%	12/10/2054		15	15,623	0.0
CVS Health Corp.	7.00%	03/10/2055		69	71,980	0.1
Embecta Corp.	5.00%	02/15/2030		29	22,476	0.0
Fortrea Holdings, Inc.	7.50%	07/01/2030		13	13,096	0.0
Genmab A/S/Genmab Finance LLC	6.25%	12/15/2032		200	203,934	0.2
Grifols SA	7.50%	05/01/2030	EUR	183	222,639	0.2
Gruenenthal GmbH	4.63%	11/15/2031		261	306,119	0.3
Insulet Corp.	6.50%	04/01/2033	USD	8	8,139	0.0
IQVIA, Inc.	5.00%	05/15/2027		300	299,900	0.3
MPH Acquisition Holdings LLC	5.75%	12/31/2030		25	20,154	0.0
MPH Acquisition Holdings LLC(c)	6.75%	03/31/2031		198	120,660	0.1
MPH Acquisition Holdings LLC(c)	11.50%	12/31/2030		26	24,204	0.0
Neopharmed Gentili SpA	7.13%	04/08/2030	EUR	200	241,060	0.2
Newell Brands, Inc.	6.38%	09/15/2027	USD	3	3,035	0.0
Newell Brands, Inc.	8.50%	06/01/2028		22	22,985	0.0
Opal Bidco SAS	5.50%	03/31/2032	EUR	161	192,105	0.2
Perrigo Finance Unlimited Co., Series USD	6.13%	09/30/2032	USD	27	25,749	0.0
Select Medical Corp.	6.25%	12/01/2032		51	49,632	0.1
US Foods, Inc.	4.75%	02/15/2029		60	59,241	0.1
Whirlpool Corp.	4.70%	05/14/2032		22	18,159	0.0
Whirlpool Corp.	6.13%	06/15/2030		23	21,650	0.0
					2,310,777	2.1
ENERGY						
Blue Racer Midstream LLC/Blue Racer Finance Corp.	7.00%	07/15/2029		136	139,958	0.1
Buckeye Partners LP	4.50%	03/01/2028		38	37,552	0.0
Buckeye Partners LP	6.88%	07/01/2029		16	16,495	0.0
CNX Resources Corp.	7.38%	01/15/2031		39	40,027	0.0
CQP Holdco LP/BIP-V Chinook Holdco LLC	5.50%	06/15/2031		62	61,084	0.1
Delek Logistics Partners LP/Delek Logistics Finance Corp.	8.63%	03/15/2029		30	31,242	0.0
Genesis Energy LP/Genesis Energy Finance Corp.	8.00%	05/15/2033		39	40,918	0.0
Harvest Midstream I LP	6.75%	05/15/2034		27	27,722	0.0
Hilcorp Energy I LP/Hilcorp Finance Co.	6.00%	02/01/2031		224	220,940	0.2
Murphy Oil Corp.	6.50%	02/15/2034		62	62,200	0.1
SM Energy Co.	6.75%	08/01/2029		87	89,172	0.1
SM Energy Co.	8.75%	07/01/2031		30	31,422	0.0
SM Energy Co.	9.63%	06/15/2033		20	22,255	0.0
Sunoco LP	5.38%	07/15/2031		36	35,793	0.0
Sunoco LP/Sunoco Finance Corp.	4.50%	05/15/2029		81	79,379	0.1
Sunoco LP/Sunoco Finance Corp.	5.88%	03/15/2028		39	39,063	0.0
Var Energi ASA	7.86%	11/15/2083	EUR	100	126,788	0.1
Venture Global LNG, Inc.	8.13%	06/01/2028	USD	53	54,144	0.1
Venture Global LNG, Inc.	8.38%	06/01/2031		26	27,053	0.0
Venture Global LNG, Inc.	9.50%	02/01/2029		115	125,154	0.1
Venture Global Plaquemines LNG LLC	6.13%	12/15/2030		34	34,902	0.0
Venture Global Plaquemines LNG LLC	6.50%	06/15/2034		45	46,967	0.1
					1,390,230	1.1
OTHER INDUSTRIAL						
American Builders & Contractors Supply Co., Inc.	3.88%	11/15/2029		35	33,277	0.0
Egis SA	5.13%	05/15/2031	EUR	130	153,750	0.2
Multiversity SpA	7.13%	05/17/2031		119	144,891	0.2
Velocity Vehicle Group LLC	8.00%	06/01/2029	USD	19	18,768	0.0
					350,686	0.4
SERVICES						
Allied Universal Holdco LLC	7.88%	02/15/2031		159	166,220	0.2
Allied Universal Holdco LLC/Allied Universal Finance Corp.	6.88%	06/15/2030		32	32,719	0.0
Angi Group LLC	3.88%	08/15/2028		37	32,747	0.0
APCOA GmbH	6.00%	04/15/2031	EUR	121	142,650	0.2
APi Group DE, Inc.	5.75%	06/01/2034	USD	10	9,944	0.0
Belron UK Finance PLC	4.63%	10/15/2029	EUR	248	294,067	0.3
Cars.com, Inc.	6.38%	11/01/2028	USD	51	50,008	0.1
Clarivate Science Holdings Corp.	3.88%	07/01/2028		28	27,098	0.0
Garda World Security Corp.	6.00%	06/01/2029		26	25,459	0.0
Garda World Security Corp.	6.50%	01/15/2031		42	42,713	0.1
Q-Park Holding I BV	4.25%	09/01/2030	EUR	240	281,056	0.3
Raven Acquisition Holdings LLC	6.88%	11/15/2031	USD	9	8,822	0.0
Sabre GLBL, Inc.	11.13%	07/15/2030		34	30,306	0.0
Shift4 Payments LLC/Shift4 Payments Finance Sub, Inc.	5.50%	05/15/2033	EUR	126	144,704	0.2
Techem Verwaltungsgesellschaft 675 mbH	5.38%	07/15/2029		100	119,673	0.1
					1,408,186	1.5

		Rate	Date		Principal (000)	Value (USD)	Net Assets %
TECHNOLOGY							
	Almaviva-The Italian Innovation Co. SpA	5.00%	10/30/2030	EUR	247	$ 279,856	0.3%
	BE Semiconductor Industries NV	4.50%	07/15/2031		252	301,920	0.3
	Ellucian Holdings, Inc.	6.50%	12/01/2029	USD	6	5,918	0.0
	Fortress Intermediate 3, Inc.	7.50%	06/01/2031		4	4,044	0.0
	Gen Digital, Inc.	6.75%	09/30/2027		50	50,269	0.1
	IPD 3 BV	5.50%	06/15/2031	EUR	121	136,943	0.1
	Meridian Arc Holdco LLC	6.25%	04/30/2031	USD	52	52,273	0.1
	OAK-Eagle Acquireco, Inc.	7.25%	07/01/2033		39	40,640	0.0
	OAK-Eagle Acquireco, Inc.	8.75%	07/01/2034		42	44,384	0.1
	Rackspace Finance LLC	3.50%	05/15/2028		234	197,539	0.2
	Virtusa Corp.	7.13%	12/15/2028		19	15,990	0.0
						1,129,776	1.2
TRANSPORTATION - AIRLINES							
	Allegiant Travel Co.	7.25%	08/15/2027		37	37,075	0.0
	American Airlines, Inc./AAdvantage Loyalty IP Ltd.	5.75%	04/20/2029		25	24,981	0.0
						62,056	0.0
TRANSPORTATION - RAILROADS							
	Getlink SE	4.13%	04/15/2030	EUR	250	294,150	0.3
TRANSPORTATION - SERVICES							
	Albion Financing 1 SARL/Aggreko Holdings, Inc.	5.38%	05/21/2030		100	119,565	0.1
	BCP V Modular Services Finance II PLC	4.75%	11/30/2028		240	259,781	0.3
	Beacon Mobility Corp.	7.25%	08/01/2030	USD	2	2,071	0.0
	Boels Topholding BV	6.25%	02/15/2029	EUR	136	162,502	0.2
	Dcli Bidco LLC	7.75%	11/15/2029	USD	6	6,170	0.0
	Kapla Holding SAS	5.13%	04/30/2032	EUR	190	222,170	0.2
						772,259	0.8
						14,357,130	14.3
FINANCIAL INSTITUTIONS							
BANKING							
	Bread Financial Holdings, Inc.	6.75%	05/15/2031	USD	66	67,543	0.1
BROKERAGE							
	First Eagle Holdings, Inc.	7.25%	08/15/2032		17	17,229	0.0
FINANCE							
	Compass Group Diversified Holdings LLC	5.25%	04/15/2029		49	47,257	0.1
	GGAM Finance Ltd.	8.00%	06/15/2028		161	167,432	0.2
	goeasy Ltd.	7.63%	07/01/2029		92	86,187	0.1
	Navient Corp.	5.50%	03/15/2029		13	12,485	0.0
	Navient Corp.	9.38%	07/25/2030		33	33,620	0.0
	Navient Corp.	9.38%	10/15/2031		17	16,943	0.0
	Phoenix Aviation Capital Ltd.	9.25%	07/15/2030		60	61,834	0.1
	SLM Corp.	6.50%	05/15/2032		20	20,003	0.0
						445,761	0.5
FINANCIAL SERVICES							
	Asurion LLC/Asurion Co-Issuer, Inc.	8.00%	12/31/2032		143	149,074	0.2
	Cipher Compute LLC	7.13%	11/15/2030		25	26,052	0.0
						175,126	0.2
INSURANCE							
	Acrisure LLC/Acrisure Finance, Inc.	7.50%	11/06/2030		99	98,902	0.1
	Alliant Holdings Intermediate LLC/Alliant Holdings Co-Issuer.	6.75%	04/15/2028		58	58,519	0.1
	Alliant Holdings Intermediate LLC/Alliant Holdings Co-Issuer.	7.00%	01/15/2031		4	4,060	0.0
	AmWINS Group, Inc.	6.38%	02/15/2029		97	98,136	0.1
	Ardonagh Finco Ltd.	6.88%	02/15/2031	EUR	263	307,705	0.3
	CRC Insurance Group LLC	7.13%	06/01/2031	USD	24	24,052	0.0
						591,374	0.6
REITs							
	Neinor Homes SA	5.88%	02/15/2030	EUR	150	179,015	0.2
						1,476,048	1.6
UTILITY							
ELECTRIC							
	Vistra Corp.(a)	7.00%	12/15/2026	USD	97	97,514	0.1
	Vistra Corp.(a)	8.00%	10/15/2026		112	112,725	0.1
						210,239	0.2
						16,043,417	16.1
COLLATERALIZED LOAN OBLIGATIONS							
CLO - FLOATING RATE							
	AGL CLO 44 Ltd., Series 2025-44A, Class A(b)	4.81%	10/22/2037		250	249,993	0.2
	AIMCO CLO, Series 2017-AA, Class AR2(b)	4.82%	01/20/2038		250	250,351	0.3
	Apidos CLO XXXV, Series 2021-35A, Class D(b)	6.59%	04/20/2034		250	247,706	0.2
	Apidos Loan Fund Ltd., Series 2024-1A, Class A1R(b)	4.92%	10/25/2038		250	250,562	0.3

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Ballyrock CLO 32 Ltd., Series 2025-32A, Class A1A(b)	4.88%	01/25/2039	USD 250	$ 250,523	0.3%
Benefit Street Partners CLO 48 Ltd., Series 2026-48A, Class A(b)	4.86%	04/20/2038	250	249,953	0.2
Dryden 113 CLO Ltd., Series 2022-113A, Class AR3(b)	4.76%	10/15/2037	350	350,296	0.4
Goldentree Loan Management US CLO 8 Ltd., Series 2020-8A, Class ARR(b)	4.83%	10/20/2034	350	350,244	0.4
Golub Capital Partners CLO 77 B Ltd., Series 2024-77A, Class A1(b)	4.92%	01/25/2038	500	500,250	0.5
Hartwick Park CLO Ltd., Series 2023-1A, Class AR(b)	4.84%	01/20/2037	550	549,824	0.5
HPS Loan Management Ltd., Series 2024-19A, Class A1R(b)	4.90%	04/15/2037	251	251,439	0.3
HPS Loan Management Ltd., Series 2026-28A, Class A1(b)	4.86%	07/20/2039	141	141,107	0.1
Invesco CLO Ltd., Series 2021-2A, Class AR(b)	4.77%	07/15/2034	280	280,274	0.3
Invesco US CLO Ltd., Series 2023-1A, Class AR2(b)	4.77%	04/22/2037	250	249,492	0.2
Magnetite LII Ltd., Series 2025-52A, Class A1(b)	4.84%	01/25/2039	250	250,007	0.2
MidOcean Credit CLO XI Ltd., Series 2022-11A, Class A1R2(b)	4.89%	01/18/2036	550	550,087	0.6
Neuberger Berman Loan Advisers CLO 59 Ltd., Series 2024-59A, Class A1(b)	4.96%	01/23/2039	550	550,819	0.6
Oaktree CLO Ltd., Series 2026-34A, Class A(b)	4.90%	04/15/2039	251	251,007	0.3
OCP CLO Ltd., Series 2025-40A, Class A(b)	4.82%	04/16/2038	250	249,924	0.2
OCP CLO Ltd., Series 2026-50A, Class A1(b)	4.86%	07/15/2039	138	137,943	0.1
Palmer Square CLO Ltd., Series 2026-1A, Class A(b)	4.86%	04/20/2039	250	250,250	0.3
Pikes Peak CLO 12 Ltd., Series 2023-12A, Class AR(b)	4.90%	04/20/2038	250	250,206	0.3
Pikes Peak CLO 17 Ltd., Series 2024-17A, Class A1(b)	5.05%	01/15/2038	250	250,327	0.3
Silver Point CLO 8 Ltd., Series 2025-8A, Class A1(b)	4.88%	04/15/2038	250	250,045	0.2
Sixth Street CLO 27 Ltd., Series 2024-27A, Class A(b)	5.02%	01/17/2038	300	300,720	0.3
Symphony CLO 47 Ltd., Series 2025-47A, Class A1(b)	4.81%	04/20/2038	250	249,924	0.2
Trestles CLO X Ltd., Series 2026-10A, Class A1(b)	4.85%	04/20/2039	250	249,781	0.2
Trinitas CLO XXXV Ltd., Series 2026-35A, Class A1(b)	4.89%	01/22/2039	250	250,068	0.2
Trinitas CLO XXXVII Ltd., Series 2025-37A, Class A1(b)	4.89%	01/22/2039	260	260,235	0.3
Venture 41 CLO Ltd., Series 2021-41A, Class A1RR(b)	4.81%	01/20/2034	222	221,904	0.2
VERDE CLO Ltd., Series 2019-1A, Class ARR(b)	4.78%	04/15/2032	86	86,089	0.1
				8,781,350	8.8
COLLATERALIZED MORTGAGE OBLIGATIONS					
NON-AGENCY FLOATING RATE					
Angel Oak Mortgage Trust, Series 2026-2, Class A1(d)	4.69%	02/25/2071	146	143,777	0.2
BINOM Mortgage Loan Trust, Series 2026-NQM1, Class A1(d)	5.06%	02/25/2066	113	111,984	0.1
BRAVO Residential Funding Trust					
Series 2026-NQM1, Class A1(d)	4.83%	12/25/2065	150	148,757	0.2
Series 2026-NQM2, Class A1(d)	4.62%	11/25/2065	152	149,898	0.2
Series 2026-NQM4, Class A1(d)	5.18%	03/25/2066	148	147,240	0.2
CLIP Trust, Series 2026-NQM1, Class A1(d)	5.22%	05/25/2071	99	99,099	0.1
COLT Mortgage Loan Trust					
Series 2026-2, Class A1(d)	4.83%	03/25/2071	99	98,402	0.1
Series 2026-3, Class A1(d)	5.12%	05/25/2071	100	99,579	0.1
Series 2026-4, Class A1(d)	5.29%	06/25/2071	100	99,917	0.1
Cross Mortgage Trust					
Series 2025-H9, Class A1(d)	5.04%	11/25/2070	145	144,634	0.2
Series 2025-H10, Class A1(d)	4.97%	01/25/2071	142	141,313	0.2
Series 2026-NQM2, Class A1(d)	4.83%	03/25/2061	193	191,278	0.2
Series 2026-NQM4, Class A1(d)	5.49%	04/25/2071	235	235,203	0.2
GCAT Trust, Series 2026-NQM3, Class A1(d)	5.41%	04/25/2071	148	148,023	0.2
HOMES Trust					
Series 2025-NQM5, Class A1(d)	5.03%	09/25/2070	136	136,010	0.1
Series 2026-NQM2, Class A1(d)	5.49%	01/25/2071	97	97,686	0.1
Series 2026-NQM3, Class A1(d)	5.26%	04/27/2071	123	122,410	0.1
Morgan Stanley Residential Mortgage Loan Trust					
Series 2025-NQM9, Class A1(d)	5.02%	09/25/2070	135	134,613	0.1
Series 2025-NQM10, Class A1(d)	5.12%	11/25/2070	99	98,720	0.1
Series 2026-NQM5, Class A1(d)	5.49%	04/27/2071	120	120,436	0.1
OBX Trust					
Series 2025-NQM21, Class A1(d)	4.99%	10/25/2065	138	137,189	0.1
Series 2025-NQM23, Class A1(d)	4.87%	10/25/2065	88	87,632	0.1
Series 2026-NQM2, Class A1(d)	4.82%	12/01/2065	151	149,453	0.2
Series 2026-NQM3, Class A1(d)	4.65%	01/25/2066	95	93,914	0.1
Series 2026-NQM4, Class A1(d)	5.17%	02/25/2066	98	97,702	0.1
Series 2026-NQM5, Class A1(d)	5.32%	01/25/2066	136	135,726	0.1
Santander Mortgage Asset Receivable Trust					
Series 2025-NQM6, Class A1(d)	5.14%	11/25/2065	139	139,259	0.2
Series 2026-NQM2, Class A1(d)	4.70%	01/25/2066	98	96,634	0.1
Series 2026-NQM4, Class A1(d)	5.49%	05/25/2066	138	137,799	0.1
SG Residential Mortgage Trust, Series 2026-3, Class A1(d)	5.19%	04/25/2066	132	131,051	0.1
Verus Securitization Trust					
Series 2025-11, Class A1(d)	4.91%	11/25/2070	143	142,390	0.2
Series 2025-12, Class A1(d)	4.96%	12/25/2070	95	94,946	0.1
Series 2026-2, Class A1(d)	4.59%	02/25/2071	98	96,382	0.1
Series 2026-4, Class A1(d)	5.00%	04/25/2071	128	127,350	0.1
Series 2026-R3, Class A1(d)	5.19%	02/27/2068	98	97,567	0.1

	Rate	Date	Shares/Principal (-)/(000)	Value (USD)	Net Assets %
Series 2026-R4, Class A1(d)	5.28%	12/27/2067	USD 100	$ 99,867	0.1%
				4,533,840	4.8
NON-AGENCY FIXED RATE					
Angel Oak Mortgage Trust, Series 2025-13, Class A1	4.93%	10/25/2070	94	93,631	0.1
FIGRE Trust					
Series 2025-HE7, Class A	5.15%	11/25/2055	137	135,380	0.1
Series 2026-HE1, Class A	4.98%	01/25/2056	138	136,390	0.1
GS Mortgage-Backed Securities Trust,					
Series 2026-CES2, Class A1A	5.23%	06/25/2056	117	117,163	0.1
JP Morgan Mortgage Trust					
Series 2025-CES7, Class A1A	5.06%	04/25/2056	136	135,184	0.1
Series 2025-HE3, Class A1(b)	4.98%	03/20/2056	125	125,995	0.1
RCKT Mortgage Trust					
Series 2025-CES11, Class A1A	4.97%	11/25/2055	137	136,234	0.1
Series 2026-CES2, Class A1A	4.76%	02/25/2056	241	238,642	0.3
Series 2026-CES3, Class A1A	5.14%	03/25/2056	146	146,048	0.2
Series 2026-CES4, Class A1A	5.12%	04/25/2056	198	197,248	0.2
Santander Mortgage Asset Receivable Trust,					
Series 2026-CES1, Class A1A	4.88%	01/25/2056	96	95,149	0.1
Towd Point Mortgage Trust					
Series 2026-CES2, Class A1A	4.72%	02/25/2066	194	191,069	0.2
Series 2026-FIX1, Class A1	4.98%	12/25/2065	142	140,256	0.2
				1,888,389	1.9
AGENCY FIXED RATE					
Federal Home Loan Mortgage Corp. REMICS					
Series 4981, Class MI(e)	5.00%	06/25/2050	517	125,444	0.1
Series 5013, Class JI(e)	4.00%	09/25/2050	253	51,840	0.1
Series 5015, Class BI(e)	4.00%	09/25/2050	47	9,182	0.0
Series 5018, Class AI(e)	4.00%	10/25/2050	38	7,267	0.0
Series 5018, Class GI(e)	4.50%	10/25/2050	41	9,207	0.0
Series 5024, Class DI(e)	4.00%	10/25/2050	614	119,698	0.1
Series 5030, Class EI(e)	3.50%	10/25/2050	41	6,557	0.0
Series 5036, Class IT(e)	4.00%	03/25/2050	756	159,772	0.2
Series 5043, Class IO(e)	5.00%	11/25/2050	42	10,170	0.0
Series 5049, Class CI(e)	3.50%	12/25/2050	1,021	173,890	0.2
Series 5052, Class IK(e)	4.00%	12/25/2050	668	130,238	0.1
Federal National Mortgage Association REMICS					
Series 2020-89, Class KI(e)	4.00%	12/25/2050	175	32,367	0.0
Series 2020-96, Class KI(e)	2.50%	01/25/2051	67	10,343	0.0
				845,975	0.8
AGENCY FLOATING RATE					
Federal Home Loan Mortgage Corp. REMICS					
Series 3119, Class PI(b) (f)	3.44%	02/15/2036	26	2,444	0.0
Series 4125, Class SA(b) (f)	2.39%	11/15/2042	14	1,231	0.0
Series 4248, Class SL(b) (f)	2.29%	05/15/2041	14	849	0.0
Series 4735, Class SA(b) (f)	2.44%	12/15/2047	207	21,046	0.0
Series 4754, Class QS(b) (f)	2.39%	02/15/2048	252	26,829	0.0
Series 4767, Class SB(b) (f)	2.44%	03/15/2048	204	21,390	0.0
Series 4774, Class BS(b) (f)	2.44%	02/15/2048	571	60,345	0.1
Series 4774, Class SL(b) (f)	2.44%	04/15/2048	240	24,069	0.0
Federal National Mortgage Association REMICS					
Series 2012-70, Class HS(b) (f)	2.27%	07/25/2042	10	820	0.0
Series 2013-4, Class ST(b) (f)	2.42%	02/25/2043	62	5,779	0.0
Series 2014-88, Class BS(b) (f)	2.42%	01/25/2045	57	5,370	0.0
Series 2016-69, Class DS(b) (f)	2.37%	10/25/2046	491	28,397	0.0
Series 2017-20, Class SJ(b) (f)	2.37%	04/25/2047	256	25,322	0.0
Series 2017-49, Class SP(b) (f)	2.42%	07/25/2047	59	6,110	0.0
Series 2017-109, Class SJ(b) (f)	2.47%	01/25/2048	180	18,526	0.0
Series 2018-28, Class PS(b) (f)	2.47%	05/25/2048	236	25,330	0.0
Series 2018-30, Class SA(b) (f)	2.47%	05/25/2048	227	23,992	0.0
Series 2018-32, Class SB(b) (f)	2.47%	05/25/2048	112	11,303	0.0
Series 2018-45, Class SL(b) (f)	2.47%	06/25/2048	84	8,998	0.0
Series 2018-57, Class SL(b) (f)	2.47%	08/25/2048	223	23,697	0.0
Series 2018-58, Class SA(b) (f)	2.47%	08/25/2048	111	11,626	0.0
Series 2018-59, Class HS(b) (f)	2.47%	08/25/2048	257	26,732	0.0
				380,205	0.1
				7,648,409	7.6
INVESTMENT COMPANIES					
FUNDS AND INVESTMENT TRUSTS					
AB SICAV I - Emerging Market Corporate					
Debt Portfolio - Class ZT			232,485	2,908,382	2.9
AB SICAV I - Sustainable Euro High Yield Portfolio - Class S			79,979	3,473,089	3.5
				6,381,471	6.4

		Rate	Date		Principal (000)	Value (USD)	Net Assets %
GOVERNMENTS - TREASURIES							
HUNGARY							
	Hungary Government Bond, Series 35/A	7.00%	10/24/2035	HUF	190,000	$ 699,376	0.7%
SPAIN							
	Spain Government Bond	1.00%	07/30/2042	EUR	3,485	2,712,862	2.7
UNITED STATES							
	U.S. Treasury Notes	3.63%	08/31/2030	USD	273	267,753	0.3
	U.S. Treasury Notes	3.63%	09/30/2030		47	46,086	0.0
	U.S. Treasury Notes	3.75%	02/28/2033		528	512,036	0.5
	U.S. Treasury Notes	3.88%	04/15/2029		1,282	1,275,693	1.3
	U.S. Treasury Notes	4.00%	07/31/2032		13	12,343	0.0
	U.S. Treasury Notes	4.25%	05/15/2035		60	59,334	0.1
						2,173,245	2.2
						5,585,483	5.6
EMERGING MARKETS - HARD CURRENCY							
INDUSTRIAL							
BASIC							
	Sibanye-Stillwater UK Financing PLC	6.25%	11/15/2031		200	200,228	0.2
COMMUNICATIONS - MEDIA							
	Grupo Televisa SAB	6.63%	01/15/2040		49	42,636	0.1
	Grupo Televisa SAB	8.50%	03/11/2032		36	39,105	0.0
						81,741	0.1
CONSUMER CYCLICAL - OTHER							
	Fortune Star BVI Ltd.	8.50%	05/19/2028		200	205,500	0.2
CONSUMER CYCLICAL - RETAILERS							
	Zhongsheng Group Holdings Ltd.	5.98%	01/30/2028		200	194,765	0.2
ENERGY							
	Ecopetrol SA	5.88%	05/28/2045		110	82,737	0.1
	Ecopetrol SA	8.38%	01/19/2036		50	51,269	0.1
	Ecopetrol SA	8.63%	01/19/2029		74	77,800	0.1
	Ecopetrol SA	8.88%	01/13/2033		214	226,091	0.2
	Greenko Wind Projects Mauritius Ltd.	7.25%	09/27/2028		197	199,143	0.2
	Threelands Energy Ltd. SARL.	7.45%	10/20/2035		200	204,761	0.2
						841,801	0.9
TRANSPORTATION - RAILROADS							
	Lima Metro Line 2 Finance Ltd.	4.35%	04/05/2036		147	139,779	0.1
	Lima Metro Line 2 Finance Ltd.	5.88%	07/05/2034		73	74,432	0.1
						214,211	0.2
TRANSPORTATION - SERVICES							
	Adani Ports & Special Economic Zone Ltd.	4.00%	07/30/2027		200	197,910	0.2
						1,936,156	2.0
FINANCIAL INSTITUTIONS							
REITs							
	Trust 2401	4.87%	01/15/2030		208	199,347	0.2
SOVEREIGN BONDS							
ANGOLA							
	Angolan Government International Bond	9.88%	03/31/2037		200	209,625	0.2
COLOMBIA							
	Colombia Government International Bond	7.38%	04/25/2030		201	209,342	0.2
	Colombia Government International Bond	7.50%	02/02/2034		200	207,850	0.2
						417,192	0.4
COSTA RICA							
	Costa Rica Government International Bond	5.50%	11/21/2030	EUR	500	612,714	0.6
COTE D'IVOIRE							
	Ivory Coast Government International Bond	5.75%	12/31/2032	USD	210	209,930	0.2
DOMINICAN REPUBLIC							
	Dominican Republic International Bond	5.75%	03/17/2034		150	147,693	0.2
ECUADOR							
	Ecuador Government International Bond	5.00%	07/31/2040		196	163,490	0.2
KENYA							
	Republic of Kenya Government International Bond	7.88%	02/26/2034		200	194,812	0.2
SENEGAL							
	Senegal Government International Bond, Series 7Y	7.75%	06/10/2031		200	107,190	0.1
SOUTH AFRICA							
	Republic of South Africa Government International Bond	7.95%	11/19/2054		200	213,000	0.2
TURKEY							
	Turkiye Government International Bond, Series 10Y	5.25%	03/13/2030		225	218,250	0.2
						2,493,896	2.5

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
UTILITY					
ELECTRIC					
AES Andes SA	6.25%	03/14/2032	USD 200	$ 205,275	0.2%
Chile Electricity PEC SpA	0.00%	01/25/2028	148	135,624	0.1
Empresas Publicas de Medellin ESP	4.25%	07/18/2029	223	207,887	0.2
JSW Hydro Energy Ltd.	4.13%	05/18/2031	136	127,018	0.1
				675,804	0.6
				5,305,203	5.3
EMERGING MARKETS - LOCAL CURRENCY					
SOVEREIGN BONDS					
Colombian TES, Series B	6.25%	07/09/2036	COP 4,473,400	748,499	0.7
Colombian TES, Series B	7.00%	03/26/2031	6,614,700	1,369,745	1.4
Republic of South Africa Government Bond, Series 2048	8.75%	02/28/2048	ZAR 8,000	478,635	0.5
				2,596,879	2.6
QUASI-SOVEREIGNS					
QUASI-SOVEREIGN BONDS					
MEXICO					
Petroleos Mexicanos	5.50%	06/27/2044	USD 141	110,755	0.1
Petroleos Mexicanos	5.63%	01/23/2046	203	158,598	0.2
				269,353	0.3
SAUDI ARABIA					
Gaci First Investment Co., Series E	2.75%	10/14/2028	EUR 120	137,991	0.1
Gaci First Investment Co., Series E	6.25%	05/14/2056	USD 200	199,284	0.2
				337,275	0.3
TRINIDAD AND TOBAGO					
Trinidad Generation UnLtd.	7.75%	06/16/2033	200	211,500	0.2
TURKEY					
TC Ziraat Bankasi AS	7.25%	02/04/2030	200	201,625	0.2
				1,019,753	1.0
ASSET-BACKED SECURITIES					
OTHER ABS - FIXED RATE					
Castlelake Aircraft Structured Trust					
Series 2025-2A, Class A	5.47%	08/15/2050	235	234,265	0.2
Series 2025-3A, Class A	5.09%	11/15/2050	252	247,359	0.3
Navigator Aviation Ltd., Series 2025-1, Class A	5.11%	10/15/2050	301	293,885	0.3
Short Term Consumer Receivables Issuer Trust,					
Series 2026-1B, Class INV	0.00%	06/20/2036	130	136,067	0.1
				911,576	0.9
INFLATION-LINKED SECURITIES					
UNITED STATES					
U.S. Treasury Inflation Index	2.38%	02/15/2055	767	713,518	0.7
GOVERNMENTS - SOVEREIGN BONDS					
ROMANIA					
Romanian Government International Bond	5.75%	03/24/2035	100	96,625	0.1
Romanian Government International Bond	6.63%	05/16/2036	82	83,718	0.1
				180,343	0.2
TRINIDAD AND TOBAGO					
Trinidad & Tobago Government International Bond	6.50%	01/28/2036	200	205,814	0.2
				386,157	0.4
EMERGING MARKETS - CORPORATE BONDS					
INDUSTRIAL					
CONSUMER CYCLICAL - OTHER					
Melco Resorts Finance Ltd.	6.50%	09/24/2033	200	197,620	0.2
FINANCIAL INSTITUTIONS					
REITs					
GLP Pte. Ltd.	9.75%	05/20/2028	200	173,550	0.2
				371,170	0.4
COMMERCIAL MORTGAGE-BACKED SECURITIES					
NON-AGENCY FIXED RATE CMBS					
CCUBS Commercial Mortgage Trust,					
Series 2017-C1, Class XA(e)	0.94%	11/15/2050	1,227	13,987	0.0
CD Mortgage Trust, Series 2017-CD3, Class XA(e)	0.95%	02/10/2050	791	3,028	0.0
CFCRE Commercial Mortgage Trust, Series 2017-C8, Class XA(e)	1.43%	06/15/2050	588	3,839	0.0
Citigroup Commercial Mortgage Trust					
Series 2016-C3, Class XA(e)	0.87%	11/15/2049	1,308	2,551	0.0
Series 2016-GC36, Class A5	3.62%	02/10/2049	40	40,114	0.1
Series 2016-P3, Class XA(e)	1.28%	04/15/2049	164	13	0.0
Series 2018-C6, Class XA(e)	0.72%	11/10/2051	1,698	25,718	0.0

	Rate	Date		Principal (000)	Value (USD)	Net Assets %
Commercial Mortgage Trust, Series 2017-COR2, Class XA(e)	1.15%	09/10/2050	USD	3,459	$ 24,127	0.0%
GS Mortgage Securities Trust						
Series 2011-GC5, Class D	5.25%	08/10/2044		90	70,502	0.1
Series 2016-GS3, Class XA(e)	1.09%	10/10/2049		3,709	241	0.0
JP Morgan Chase Commercial Mortgage Securities Trust,						
Series 2016-JP2, Class XA(e)	1.53%	08/15/2049		200	19	0.0
JPMDB Commercial Mortgage Securities Trust,						
Series 2017-C5, Class XA(e)	0.88%	03/15/2050		1,357	2,812	0.0
Morgan Stanley Bank of America Merrill Lynch Trust,						
Series 2015-C22, Class XA(e)	0.50%	04/15/2048		189	6	0.0
UBS Commercial Mortgage Trust						
Series 2018-C10, Class XA(e)	0.83%	05/15/2051		816	10,830	0.0
Series 2018-C14, Class XA(e)	0.89%	12/15/2051		1,350	23,468	0.0
Series 2018-C15, Class XA(e)	0.87%	12/15/2051		1,096	20,037	0.0
Wells Fargo Commercial Mortgage Trust						
Series 2016-C36, Class XA(e)	1.11%	11/15/2059		1,555	2,029	0.0
Series 2016-LC24, Class XA(e)	1.48%	10/15/2049		518	271	0.0
Series 2016-LC25, Class XA(e)	0.78%	12/15/2059		641	959	0.0
Series 2018-C48, Class XA(e)	0.93%	01/15/2052		2,749	50,321	0.1
WFRBS Commercial Mortgage Trust, Series 2011-C4, Class E	4.98%	06/15/2044		25	24,221	0.0
					319,093	0.3
					132,433,492	132.5
OTHER TRANSFERABLE SECURITIES						
EMERGING MARKETS - HARD CURRENCY						
INDUSTRIAL						
BASIC						
Braskem Idesa SAPI(g)	7.45%	11/15/2029		273	185,981	0.2
Braskem Netherlands Finance BV	4.50%	01/10/2028		450	298,687	0.3
					484,668	0.5
ENERGY						
Raizen Fuels Finance SA(g)	6.25%	07/08/2032		285	162,714	0.2
					647,382	0.7
FINANCIAL INSTITUTIONS						
FINANCIAL SERVICES						
Luminis SA, Series E(b) (h)	9.66%	09/15/2038		200	239,610	0.2
					886,992	0.9
CORPORATES - NON-INVESTMENT GRADE						
INDUSTRIAL						
CONSUMER CYCLICAL - AUTOMOTIVE						
Exide Technologies (Exchange Priority)(h) (i)	11.00%	10/31/2024		44	0	0.0
Exide Technologies (First Lien)(h) (i)	11.00%	10/31/2024		18	0	0.0
					0	0.0
CONSUMER CYCLICAL - OTHER						
Cirsa Finance International SARL	6.50%	03/15/2029	EUR	157	189,534	0.2
CONSUMER NON-CYCLICAL						
ModivCare, Inc.(g) (h)	5.00%	10/01/2029	USD	26	34	0.0
ENERGY						
NFE Financing LLC(g)	12.00%	11/15/2029		252	109,729	0.1
SERVICES						
Monitronics International, Inc.(h) (i)	9.13%	04/01/2020		62	0	0.0
TRANSPORTATION - SERVICES						
Loxam SAS	4.50%	02/15/2027	EUR	164	191,108	0.2
					490,405	0.5
FINANCIAL INSTITUTIONS						
FINANCE						
Curo SPV LLC(h)	13.00%	08/02/2027	USD	37	35,522	0.0
					525,927	0.5
ASSET-BACKED SECURITIES						
OTHER ABS - FIXED RATE						
Short Term Consumer Receivables Issuer Trust						
Series 2025-1B, Class INV(h)	0.00%	11/20/2035		133	137,388	0.1
Series 2026-1A, Class INV(h)	0.00%	03/20/2036		255	266,084	0.3
					403,472	0.4
OTHER ABS - FLOATING RATE						
Pagaya AI Debt Grantor Trust, Series 2024-S1, Class ABC(d) (h)	7.31%	09/15/2031		75	75,107	0.1
					478,579	0.5

	Rate	Date	Shares/Principal (-)/(000)	Value (USD)	Net Assets %
CORPORATES - INVESTMENT GRADE					
INDUSTRIAL					
CONSUMER CYCLICAL - OTHER					
Flutter Treasury DAC	5.00%	04/29/2029	EUR 100	$ 118,521	0.1%
UTILITY					
ELECTRIC					
Electricite de France SA, Series E(a)	7.50%	09/06/2028	200	250,772	0.3
				369,293	0.4
PREFERRED STOCKS					
INDUSTRIALS					
CONSUMER CYCLICAL - AUTOMOTIVE					
Exide International Holdings LP(h)	0.00%		136	176,800	0.2
COMMON STOCKS					
FINANCIAL INSTITUTIONS					
FINANCIAL SERVICES					
Curo Group Holdings LLC			3,991	41,407	0.0
INDUSTRIALS					
ELECTRICAL EQUIPMENT					
Exide Technologies(h)			10	6,380	0.0
TRANSPORTATION INFRASTRUCTURE					
Spirit Airlines LLC			149	2	0.0
				6,382	0.0
ENERGY					
OIL, GAS & CONSUMABLE FUELS					
New Fortress Energy, Inc.(h)			3,971	2,227	0.0
				50,016	0.0
WARRANTS					
INDUSTRIALS					
TRANSPORTATION INFRASTRUCTURE					
Spirit Airlines LLC, expiring 03/12/2030(h)			2,617	0	0.0
				2,487,607	2.5
Total Investments					
(cost $135,674,197)				$ 134,921,099	135.0%
Time Deposits					
ANZ, Hong Kong(j)	0.91%	–		36,194	0.0
ANZ, London(j)	2.98%	–		24	0.0
BBH, New York(j)	4.29%	–		1	0.0
HSBC, London(j)	2.67%	–		167,228	0.2
HSBC, Paris(j)	0.88%	–		386,832	0.4
HSBC, Singapore(j)	0.19%	–		364	0.0
Scotiabank, Toronto(j)	1.12%	–		14,686	0.0
SEB, Stockholm(j)	(0.26)%	–		504	0.0
SEB, Stockholm(j)	2.97%	–		2,413,316	2.4
Total Time Deposits				3,019,149	3.0
Other assets less liabilities				(37,988,292)	(38.0)
Net Assets				$ 99,951,956	100.0%

FUTURES

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation (Depreciation)
Long					
Australian 10 Yr Bond Futures	06/15/2026	40	$ 3,121,977	$ 3,134,543	$ 12,567
Canadian 30 Yr Bond Futures	06/19/2026	10	1,038,335	1,053,930	15,595
Euro Buxl 30 Yr Bond Futures	06/08/2026	5	649,568	642,103	(7,465)
Euro-BOBL Futures	06/08/2026	2	269,100	270,861	1,761
Euro-BTP Futures	06/08/2026	38	5,301,964	5,274,904	(27,060)
Euro-OAT Futures	06/08/2026	35	4,966,951	4,932,356	(34,595)
Long Gilt Futures	09/28/2026	85	10,051,190	10,158,023	106,834
U.S. T-Note 2 Yr (CBT) Futures	09/30/2026	2	412,281	413,125	844
U.S. T-Note 5 Yr (CBT) Futures	09/30/2026	61	6,523,344	6,539,867	16,523
U.S. T-Note 10 Yr (CBT) Futures	09/21/2026	277	30,287,109	30,422,391	135,281
Short					
Canadian 10 Yr Bond Futures	09/18/2026	90	7,774,344	7,848,765	(74,421)
Euro-Bund Futures	06/08/2026	39	5,787,175	5,753,979	33,196
Euro-Schatz Futures	06/08/2026	4	494,530	494,624	(93)
Mini Japan 10 Yr Government Bond Futures	06/12/2026	67	5,495,300	5,423,439	71,861

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation (Depreciation)
U.S. 10 Yr Ultra Futures	09/21/2026	140	$ 15,544,375	$ 15,690,937	$ (146,562)
U.S. Long Bond (CBT) Futures	09/21/2026	31	3,462,313	3,478,781	(16,469)
U.S. T-Note 2 Yr (CBT) Futures	09/30/2026	3	619,375	619,688	(313)
U.S. Ultra Bond (CBT) Futures	09/21/2026	28	3,186,313	3,203,375	(17,063)
					$ 70,421
				Appreciation	$ 394,462
				Depreciation	$ (324,041)

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation (Depreciation)
Bank of America NA	BRL	9,210	USD	1,818	06/02/2026	$ (7,372)
Bank of America NA	USD	1,805	BRL	9,210	07/02/2026	7,247
Barclays Bank PLC	JPY	328,367	USD	2,089	06/11/2026	25,570
Barclays Bank PLC	CNY	678	USD	99	06/17/2026	(280)
BNP Paribas SA	USD	60	BRL	293	06/02/2026	(1,347)
BNP Paribas SA	USD	397	IDR	6,795,352	07/16/2026	(16,721)
BNP Paribas SA	USD	486	INR	46,391	08/06/2026	(1,166)
Brown Brothers Harriman & Co.	JPY	7,949	USD	50	06/11/2026	20
Brown Brothers Harriman & Co.	USD	3,314	JPY	523,470	06/11/2026	(24,560)
Brown Brothers Harriman & Co.	EUR	1,471	USD	1,735	06/18/2026	17,578
Brown Brothers Harriman & Co.	EUR	375	USD	436	06/18/2026	(1,507)
Brown Brothers Harriman & Co.	USD	1,136	EUR	965	06/18/2026	(10,464)
Brown Brothers Harriman & Co.	SGD	763	USD	601	06/26/2026	2,516
Brown Brothers Harriman & Co.	AUD	720	USD	515	07/09/2026	(1,841)
Brown Brothers Harriman & Co.	CAD	1,714	USD	1,252	07/09/2026	6,292
Brown Brothers Harriman & Co.	NZD	617	USD	365	07/09/2026	(4,783)
Brown Brothers Harriman & Co.	USD	57	AUD	79	07/09/2026	(427)
Brown Brothers Harriman & Co.	USD	101	CAD	140	07/09/2026	96
Brown Brothers Harriman & Co.	USD	256	CAD	352	07/09/2026	(872)
Brown Brothers Harriman & Co.	GBP	174	USD	236	07/16/2026	1,760
Brown Brothers Harriman & Co.	GBP	290	USD	388	07/16/2026	(2,030)
Brown Brothers Harriman & Co.	USD	202	GBP	151	07/16/2026	531
Brown Brothers Harriman & Co.	USD	596	GBP	440	07/16/2026	(2,828)
Brown Brothers Harriman & Co.	USD	54	ZAR	897	07/16/2026	1,324
Brown Brothers Harriman & Co.	ZAR	8,520	USD	514	07/16/2026	(9,661)
Brown Brothers Harriman & Co.	HUF	210,647	USD	679	07/23/2026	(13,715)
Brown Brothers Harriman & Co.	USD	497	HUF	154,256	07/23/2026	10,043
Brown Brothers Harriman & Co.	USD	244	PLN	890	07/23/2026	1,216
Brown Brothers Harriman & Co.	ILS	1,234	USD	421	08/06/2026	(16,907)
Brown Brothers Harriman & Co.	MXN	98	USD	6	08/06/2026	(22)
Brown Brothers Harriman & Co.	USD	883	MXN	15,453	08/06/2026	3,550
Brown Brothers Harriman & Co.	USD	453	TRY	22,222	08/06/2026	436
Brown Brothers Harriman & Co.	THB	6,396	USD	196	08/07/2026	(1,620)
Brown Brothers Harriman & Co.+	AUD	328	USD	233	06/01/2026	(2,133)
Brown Brothers Harriman & Co.+	EUR	0*	USD	0*	06/01/2026	2
Brown Brothers Harriman & Co.+	EUR	41	USD	48	06/01/2026	(278)
Brown Brothers Harriman & Co.+	PLN	57	USD	16	06/01/2026	23
Brown Brothers Harriman & Co.+	PLN	6,224	USD	1,701	06/01/2026	(15,107)
Brown Brothers Harriman & Co.+	USD	233	AUD	328	06/01/2026	2,048
Brown Brothers Harriman & Co.+	USD	0*	EUR	0*	06/01/2026	2
Brown Brothers Harriman & Co.+	USD	48	EUR	41	06/01/2026	(213)
Brown Brothers Harriman & Co.+	USD	36	PLN	130	06/01/2026	243
Brown Brothers Harriman & Co.+	USD	1,697	PLN	6,151	06/01/2026	(1,377)
Brown Brothers Harriman & Co.+	SGD	1	USD	0*	06/02/2026	1
Brown Brothers Harriman & Co.+	SGD	101	USD	79	06/02/2026	(252)
Brown Brothers Harriman & Co.+	USD	0*	SGD	0*	06/02/2026	1
Brown Brothers Harriman & Co.+	USD	80	SGD	101	06/02/2026	(69)
Brown Brothers Harriman & Co.+	EUR	0*	USD	0*	06/08/2026	1
Brown Brothers Harriman & Co.+	EUR	1	USD	1	06/08/2026	(3)
Brown Brothers Harriman & Co.+	SGD	0*	USD	0*	06/08/2026	(0)**
Brown Brothers Harriman & Co.+	SGD	0*	USD	0*	06/08/2026	0**
Brown Brothers Harriman & Co.+	USD	1	EUR	1	06/08/2026	2
Brown Brothers Harriman & Co.+	USD	47	EUR	40	06/08/2026	(407)
Brown Brothers Harriman & Co.+	USD	0*	SGD	0*	06/08/2026	–
Brown Brothers Harriman & Co.+	USD	4	SGD	5	06/08/2026	(29)
Brown Brothers Harriman & Co.+	CAD	1	USD	1	06/15/2026	1
Brown Brothers Harriman & Co.+	EUR	1	USD	1	06/15/2026	9
Brown Brothers Harriman & Co.+	EUR	2	USD	2	06/15/2026	(10)
Brown Brothers Harriman & Co.+	GBP	0*	USD	1	06/15/2026	2
Brown Brothers Harriman & Co.+	GBP	2	USD	2	06/15/2026	(11)
Brown Brothers Harriman & Co.+	SGD	0*	USD	0*	06/15/2026	0**
Brown Brothers Harriman & Co.+	SGD	0*	USD	0*	06/15/2026	(0)**

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation (Depreciation)
Brown Brothers Harriman & Co.+	USD	1	CAD	1	06/15/2026	$ 2
Brown Brothers Harriman & Co.+	USD	51	CAD	69	06/15/2026	(312)
Brown Brothers Harriman & Co.+	USD	3	EUR	3	06/15/2026	7
Brown Brothers Harriman & Co.+	USD	212	EUR	180	06/15/2026	(1,356)
Brown Brothers Harriman & Co.+	USD	2	GBP	2	06/15/2026	6
Brown Brothers Harriman & Co.+	USD	172	GBP	127	06/15/2026	(723)
Brown Brothers Harriman & Co.+	USD	0*	SGD	0*	06/15/2026	0**
Brown Brothers Harriman & Co.+	USD	4	SGD	5	06/15/2026	(15)
Brown Brothers Harriman & Co.+	AUD	0*	USD	0*	06/29/2026	(1)
Brown Brothers Harriman & Co.+	EUR	0*	USD	0*	06/29/2026	(1)
Brown Brothers Harriman & Co.+	PLN	59	USD	16	06/29/2026	(105)
Brown Brothers Harriman & Co.+	SGD	0*	USD	0*	06/29/2026	(1)
Brown Brothers Harriman & Co.+	USD	232	AUD	325	06/29/2026	2,123
Brown Brothers Harriman & Co.+	USD	48	EUR	41	06/29/2026	272
Brown Brothers Harriman & Co.+	USD	1,878	PLN	6,867	06/29/2026	15,677
Brown Brothers Harriman & Co.+	USD	79	SGD	101	06/29/2026	251
Citibank NA	BRL	329	USD	67	06/02/2026	1,603
Citibank NA	USD	252	EGP	13,296	06/25/2026	2,450
Citibank NA	COP	8,228,338	USD	2,154	07/15/2026	(53,698)
Citibank NA	GBP	835	USD	1,129	07/16/2026	4,100
Citibank NA	GBP	387	USD	520	07/16/2026	(1,119)
Citibank NA	USD	1,485	ZAR	24,567	07/16/2026	24,599
Deutsche Bank AG	USD	193	BRL	962	06/02/2026	(2,504)
Deutsche Bank AG	USD	100	PEN	345	07/15/2026	795
Goldman Sachs Bank USA	BRL	515	USD	102	07/02/2026	377
Goldman Sachs Bank USA	ZAR	12,153	USD	739	07/16/2026	(7,845)
HSBC Bank USA	CLP	494,281	USD	553	07/15/2026	(2,799)
HSBC Bank USA	EUR	2,465	USD	2,902	07/15/2026	21,708
JPMorgan Chase Bank NA	USD	86	BRL	429	06/02/2026	(699)
JPMorgan Chase Bank NA	EUR	2,961	USD	3,503	06/10/2026	48,337
JPMorgan Chase Bank NA	IDR	749,799	USD	43	07/16/2026	1,189
Morgan Stanley Capital Services LLC	EUR	12,578	USD	14,872	06/18/2026	190,378
Morgan Stanley Capital Services LLC	USD	557	CLP	494,080	07/15/2026	(1,272)
Morgan Stanley Capital Services LLC	TWD	2	USD	0*	07/21/2026	(0)**
UBS AG	USD	1,567	BRL	7,855	06/02/2026	(10,263)
						$ 173,663
					Appreciation	$ 394,388
					Depreciation	$ (220,725)

\+ Used for portfolio or share class hedging purposes.

CENTRALLY CLEARED CREDIT DEFAULT SWAPS

Clearing Broker/(Exchange)	Referenced Obligation	Termination Date	Notional Amount (000)		Market Value	Unrealized Appreciation (Depreciation)
Buy Contracts						
Citigroup Global Markets, Inc./(INTRCONX)	CDX-NAIG Series 46, 5 Year Index, 6/20/2031	06/20/2031	USD	6,300	$ (140,877)	$ (10,363)
Sale Contracts						
Citigroup Global Markets, Inc./(INTRCONX)	CDX-NAHY Series 46, 5 Year Index, 6/20/2031	06/20/2031	USD	1,137	93,893	40,268
Citigroup Global Markets, Inc./(INTRCONX)	iTraxx XOVER Series 45, 5 Year Index, 6/20/2031	06/20/2031	EUR	958	116,107	44,965
Total					$ 69,123	$ 74,870
					Appreciation	$ 85,233
					Depreciation	$ (10,363)

CENTRALLY CLEARED INTEREST RATE SWAPS

Clearing Broker/(Exchange)	Notional Amount (000)		Termination Date	Rate Type: Payments Made By the Fund	Rate Type: Payments Received By the Fund	Unrealized Appreciation (Depreciation)
Citigroup Global Markets, Inc./(CME Group)	MXN	89,030	06/14/2028	1 Day ONTIIE	7.100%	$ (10,184)
Citigroup Global Markets, Inc./(CME Group)	MXN	24,080	06/14/2028	7.181%	1 Day ONTIIE	645
Citigroup Global Markets, Inc./(LCH Group)	COP	5,344,960	06/19/2028	12.150%	1 Day IBR	1,796
Citigroup Global Markets, Inc./(CME Group)	CLP	3,264,610	06/19/2028	4.730%	1 Day ICP	(31)
Citigroup Global Markets, Inc./(LCH Group)	KRW	2,826,470	06/19/2028	3.429%	3 Month KSDA	12,891
Citigroup Global Markets, Inc./(CME Group)	HUF	1,206,210	06/19/2028	6 Month BUBOR	6.030%	51,749
Citigroup Global Markets, Inc./(CME Group)	HUF	1,074,030	06/19/2028	6 Month BUBOR	6.187%	56,354
Citigroup Global Markets, Inc./(CME Group)	CLP	818,540	06/19/2028	1 Day ICP	4.847%	2,083
Citigroup Global Markets, Inc./(LCH Group)	KRW	294,960	06/19/2028	3 Month KSDA	3.593%	(763)

Clearing Broker/(Exchange)		Notional Amount (000)	Termination Date	Rate Type: Payments Made By the Fund	Rate Type: Payments Received By the Fund	Unrealized Appreciation (Depreciation)
Citigroup Global Markets, Inc./(LCH Group)	INR	237,170	06/19/2028	6.021%	1 Day MIBOR	$ 13,660
Citigroup Global Markets, Inc./(CME Group)	CZK	107,170	06/19/2028	6 Month PRIBOR	3.965%	(13,581)
Citigroup Global Markets, Inc./(CME Group)	ZAR	99,360	06/19/2028	7.067%	3 Month JIBAR	28,257
Citigroup Global Markets, Inc./(LCH Group)	THB	35,540	06/19/2028	1.202%	1 Day THOR	3,627
Citigroup Global Markets, Inc./(LCH Group)	CNY	34,090	06/19/2028	China 7-Day Reverse Repo Rate	1.490%	6,488
Citigroup Global Markets, Inc./(CME Group)	ZAR	24,560	06/19/2028	3 Month JIBAR	7.259%	(1,597)
Citigroup Global Markets, Inc./(LCH Group)	SGD	7,570	06/19/2028	1.440%	1 Day SORA	3,590
Citigroup Global Markets, Inc./(LCH Group)	INR	7,000	06/19/2028	6.233%	1 Day MIBOR	119
Citigroup Global Markets, Inc./(LCH Group)	CNY	1,950	06/19/2028	1.484%	China 7-Day Reverse Repo Rate	(320)
Citigroup Global Markets, Inc./(LCH Group)	SGD	1,130	06/19/2028	1.522%	1 Day SORA	(832)
Citigroup Global Markets, Inc./(CME Group)	CZK	900	06/19/2028	6 Month PRIBOR	4.110%	5
Citigroup Global Markets, Inc./(CME Group)	BRL	15,384	01/02/2029	1 Day CDI	13.615%	(12,204)
Citigroup Global Markets, Inc./(CME Group)	BRL	14,000	01/02/2029	1 Day CDI	12.716%	(62,149)
Citigroup Global Markets, Inc./(CME Group)	BRL	10,190	01/02/2029	1 Day CDI	13.651%	(5,120)
Citigroup Global Markets, Inc./(CME Group)	BRL	4,440	01/02/2029	1 Day CDI	12.618%	(21,351)
Citigroup Global Markets, Inc./(CME Group)	BRL	3,986	01/02/2029	1 Day CDI	13.993%	2,356
Citigroup Global Markets, Inc./(CME Group)	BRL	1,926	01/02/2029	1 Day CDI	12.682%	(8,784)
Citigroup Global Markets, Inc./(CME Group)	BRL	1,865	01/02/2029	1 Day CDI	13.220%	(4,251)
Citigroup Global Markets, Inc./(CME Group)	BRL	1,715	01/02/2029	1 Day CDI	13.020%	(5,226)
Citigroup Global Markets, Inc./(CME Group)	BRL	1,634	01/02/2029	1 Day CDI	12.555%	(7,873)
Citigroup Global Markets, Inc./(CME Group)	BRL	1,634	01/02/2029	1 Day CDI	12.490%	(8,298)
Citigroup Global Markets, Inc./(CME Group)	BRL	11,000	01/02/2031	1 Day CDI	13.185%	(36,013)
Citigroup Global Markets, Inc./(CME Group)	BRL	10,593	01/02/2031	1 Day CDI	13.195%	(34,647)
Citigroup Global Markets, Inc./(CME Group)	HUF	416,870	04/20/2031	6 Month BUBOR	6.000%	51,942
Citigroup Global Markets, Inc./(LCH Group)	INR	104,310	06/17/2031	1 Day MIBOR	6.319%	(13,800)
Citigroup Global Markets, Inc./(LCH Group)	THB	14,630	06/17/2031	1 Day THOR	1.494%	(6,092)
Citigroup Global Markets, Inc./(LCH Group)	CNY	14,060	06/17/2031	1.589%	China 7-Day Reverse Repo Rate	(7,650)
Citigroup Global Markets, Inc./(LCH Group)	INR	4,130	06/17/2031	1 Day MIBOR	6.600%	(44)
Citigroup Global Markets, Inc./(LCH Group)	CNY	800	06/17/2031	China 7-Day Reverse Repo Rate	1.577%	391
Citigroup Global Markets, Inc./(LCH Group)	NZD	1,800	03/06/2035	3 Month BKBM	4.002%	(10,118)
Citigroup Global Markets, Inc./(LCH Group)	NZD	2,500	05/06/2035	3 Month BKBM	3.930%	(23,780)
Citigroup Global Markets, Inc./(LCH Group)	NZD	2,440	10/06/2035	3 Month BKBM	3.710%	(52,107)
Citigroup Global Markets, Inc./(LCH Group)	NZD	3,250	11/03/2035	3.723%	3 Month BKBM	68,651
Citigroup Global Markets, Inc./(LCH Group)	NZD	2,010	03/10/2036	3 Month BKBM	4.092%	(9,503)
Citigroup Global Markets, Inc./(CME Group)	MXN	24,020	06/04/2036	7.980%	1 Day ONTIIE	29,862
Citigroup Global Markets, Inc./(CME Group)	MXN	6,140	06/04/2036	1 Day ONTIIE	8.132%	(3,923)
Citigroup Global Markets, Inc./(LCH Group)	COP	1,698,010	06/17/2036	1 Day IBR	11.625%	4,343
Citigroup Global Markets, Inc./(CME Group)	CLP	795,860	06/17/2036	1 Day ICP	5.213%	(4,771)
Citigroup Global Markets, Inc./(LCH Group)	KRW	654,600	06/17/2036	3 Month KSDA	3.587%	(13,064)
Citigroup Global Markets, Inc./(CME Group)	HUF	278,930	06/17/2036	5.493%	6 Month BUBOR	(33,424)
Citigroup Global Markets, Inc./(CME Group)	HUF	261,580	06/17/2036	5.942%	6 Month BUBOR	(61,074)
Citigroup Global Markets, Inc./(CME Group)	CLP	201,690	06/17/2036	5.295%	1 Day ICP	(283)
Citigroup Global Markets, Inc./(LCH Group)	KRW	58,790	06/17/2036	3.786%	3 Month KSDA	532
Citigroup Global Markets, Inc./(CME Group)	ZAR	26,070	06/17/2036	3 Month JIBAR	7.832%	(17,028)
Citigroup Global Markets, Inc./(CME Group)	CZK	25,170	06/17/2036	4.291%	6 Month PRIBOR	11,118
Citigroup Global Markets, Inc./(CME Group)	ZAR	24,410	06/17/2036	3 Month JIBAR	8.286%	31,561
Citigroup Global Markets, Inc./(CME Group)	ZAR	6,030	06/17/2036	7.951%	3 Month JIBAR	859
Citigroup Global Markets, Inc./(LCH Group)	SGD	1,650	06/17/2036	1 Day SORA	2.108%	(6,221)
Citigroup Global Markets, Inc./(CME Group)	CZK	600	06/17/2036	4.411%	6 Month PRIBOR	(14)
Citigroup Global Markets, Inc./(LCH Group)	SGD	260	06/17/2036	1 Day SORA	2.176%	291
Total						$ (112,950)
					Appreciation	$ 383,170
					Depreciation	$ (496,120)

TOTAL RETURN SWAPS

Counterparty & Referenced Obligation	# of Shares or Units	Rate Paid/Received	Notional Amount (000)		Maturity Date	Unrealized Appreciation (Depreciation)
Receive Total Return on Reference Obligation						
Goldman Sachs International						
GSVLSUT3	1,013	FedFundEffective minus 1.35%	USD	231	03/25/2027	$ 32,203
UBS AG						
TRS UBCSTY51	91	-0.25%	USD	52	03/10/2027	3,899
UBCSFV51	195	-0.50%	USD	58	03/18/2027	4,001
UBCSTY51	178	-0.25%	USD	99	03/18/2027	9,641
UBCSTY51	40	-0.25%	USD	23	02/24/2027	1,027
Total						$ 50,771
Total for Swaps						$ 12,691

* Contract amount less than 500.

** Amount less than 0.50.

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

(b) Floating Rate Security. Stated interest rate was in effect at May 29, 2026.

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

(d) Variable rate coupon, rate shown as of May 29, 2026.

(e) IO - Interest Only.

(f) Inverse interest only security.

(g) Defaulted.

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

(i) Defaulted matured security.

(j) Overnight deposit.

Currency Abbreviations:

AUD – Australian Dollar
BRL – Brazilian Real
CAD – Canadian Dollar
CLP – Chilean Peso
CNY – Chinese Yuan Renminbi
COP – Colombian Peso
CZK – Czech Koruna
EGP – Egyptian Pound
EUR – Euro
GBP – Great British Pound
HUF – Hungarian Forint
IDR – Indonesian Rupiah
ILS – Israeli Shekel
INR – Indian Rupee
JPY – Japanese Yen
KRW – South Korean Won
MXN – Mexican Peso
NZD – New Zealand Dollar
PEN – Peruvian Sol
PLN – Polish Zloty
SGD – Singapore Dollar
THB – Thailand Baht
TRY – Turkish Lira
TWD – New Taiwan Dollar
USD – United States Dollar
ZAR – South African Rand

Glossary:

ABS	–	Asset-Backed Securities
BKBM	–	Bank Bill Reference Rate (New Zealand)
BOBL	–	Bundesobligationen
BTP	–	Buoni del Tesoro Poliennali
BUBOR	–	Budapest Interbank Offered Rate
CBT	–	Chicago Board of Trade
CDI	–	Brazil CETIP Interbank Deposit Rate
CDX-NAHY	–	North American High Yield Credit Default Swap Index
CDX-NAIG	–	North American Investment Grade Credit Default Swap Index
CLO	–	Collateralized Loan Obligations
CMBS	–	Commercial Mortgage-Backed Securities
CME	–	Chicago Mercantile Exchange
FedFundEffective	–	Federal Funds Effective Rate
IBR	–	Incremental Borrowing Rate
INTRCONX	–	Intercontinental Exchange
KSDA	–	Korean Securities Dealers Association Rate
LCH	–	London Clearing House
MIBOR	–	Mumbai Inter Bank Offered Rate
OAT	–	Obligations Assimilables du Trésor
ONTIIE	–	Banco de México Overnight Equilibrium Interbank Interest Rate

PRIBOR	–	Prague Interbank Offered Rate
REIT	–	Real Estate Investment Trust
REMICS	–	Real Estate Mortgage Investment Conduits
SORA	–	Singapore Overnight Rate Average
TBA	–	To Be Announced
THOR	–	Thai Overnight Repurchase Rate

	Shares	Value (EUR)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET			
COMMON STOCKS			
INDUSTRIALS			
AEROSPACE & DEFENSE			
Airbus SE	37,365	€ 6,714,490	2.8%
BAE Systems PLC	321,706	7,517,554	3.2
CSG NV(a)	73,070	1,313,506	0.6
Melrose Industries PLC	610,743	3,320,658	1.4
Saab AB - Class B	68,278	3,607,573	1.5
		22,473,781	9.5
COMMERCIAL SERVICES & SUPPLIES			
Elis SA	131,184	3,557,710	1.5
Rentokil Initial PLC	584,788	3,031,606	1.3
SPIE SA	98,421	4,812,787	2.0
		11,402,103	4.8
CONSTRUCTION & ENGINEERING			
Vinci SA	30,512	3,815,526	1.6
ELECTRICAL EQUIPMENT			
Nexans SA	20,558	3,256,387	1.4
Prysmian SpA	45,878	6,789,944	2.9
		10,046,331	4.3
INDUSTRIAL CONGLOMERATES			
Siemens AG (REG)	27,576	7,440,005	3.1
MACHINERY			
KION Group AG	39,118	1,715,324	0.7
PASSENGER AIRLINES			
Ryanair Holdings PLC	40,112	1,008,015	0.4
Ryanair Holdings PLC (Sponsored ADR)	60,265	3,138,872	1.3
		4,146,887	1.7
PROFESSIONAL SERVICES			
RELX PLC	155,372	4,397,039	1.9
		65,436,996	27.6
FINANCIALS			
BANKS			
AIB Group PLC	529,368	5,346,617	2.3
Banco Santander SA	450,350	4,831,355	2.0
Barclays PLC	1,024,707	5,420,499	2.3
BAWAG Group AG	26,826	4,133,887	1.7
BPER Banca SpA	376,652	4,375,943	1.8
Danske Bank A/S	110,281	4,978,768	2.1
Eurobank SA	1,338,523	5,342,045	2.3
Societe Generale SA	66,290	4,748,353	2.0
		39,177,467	16.5
CAPITAL MARKETS			
Euronext NV	27,504	3,839,558	1.6
ICG PLC	102,221	2,204,479	0.9
		6,044,037	2.5
INSURANCE			
ASR Nederland NV	58,434	3,757,306	1.6
AXA SA	130,199	5,172,806	2.2
Beazley PLC	249,056	3,685,256	1.6
Prudential PLC	338,001	4,183,422	1.8
		16,798,790	7.2
		62,020,294	26.2
CONSUMER STAPLES			
BEVERAGES			
Anheuser-Busch InBev SA/NV	89,279	6,160,251	2.6
Coca-Cola Europacific Partners PLC	50,199	3,901,236	1.6
		10,061,487	4.2
CONSUMER STAPLES DISTRIBUTION & RETAIL			
Tesco PLC	1,063,476	5,284,691	2.2
HOUSEHOLD PRODUCTS			
Reckitt Benckiser Group PLC	75,661	4,012,369	1.7
		19,358,547	8.1
HEALTH CARE			
HEALTH CARE PROVIDERS & SERVICES			
Fresenius SE & Co. KGaA	110,571	4,010,410	1.7

	Rate	Date	Shares	Value (EUR)	Net Assets %
PHARMACEUTICALS					
Novo Nordisk A/S - Class B			115,379	€ 4,522,685	1.9%
Roche Holding AG			18,388	6,640,922	2.8
				11,163,607	4.7
				15,174,017	6.4
MATERIALS					
CHEMICALS					
Arkema SA			45,373	2,763,216	1.2
CONSTRUCTION MATERIALS					
CRH PLC			39,546	3,686,713	1.6
METALS & MINING					
Anglo American PLC			99,184	4,568,970	1.9
Lundin Mining Corp.			147,696	3,823,054	1.6
				8,392,024	3.5
				14,841,953	6.3
ENERGY					
ENERGY EQUIPMENT & SERVICES					
Saipem SpA(a)			1,235,698	5,091,076	2.2
OIL, GAS & CONSUMABLE FUELS					
Shell PLC			264,931	9,541,802	4.0
				14,632,878	6.2
COMMUNICATION SERVICES					
DIVERSIFIED TELECOMMUNICATION SERVICES					
Deutsche Telekom AG (REG)			164,965	4,760,890	2.0
MEDIA					
Publicis Groupe SA			33,656	2,818,353	1.2
WIRELESS TELECOMMUNICATION SERVICES					
Tele2 AB - Class B			303,027	4,873,860	2.1
				12,453,103	5.3
UTILITIES					
ELECTRIC UTILITIES					
Enel SpA			653,640	6,291,285	2.7
MULTI-UTILITIES					
E.ON SE			260,906	4,748,489	2.0
				11,039,774	4.7
CONSUMER DISCRETIONARY					
HOTELS, RESTAURANTS & LEISURE					
Lottomatica Group SpA			171,128	4,350,074	1.8
HOUSEHOLD DURABLES					
Barratt Redrow PLC			618,156	1,877,198	0.8
SPECIALTY RETAIL					
Industria de Diseno Textil SA			64,664	3,446,591	1.5
				9,673,863	4.1
INFORMATION TECHNOLOGY					
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT					
ASML Holding NV			2,715	3,759,732	1.6
REAL ESTATE					
DIVERSIFIED REITs					
Merlin Properties Socimi SA			169,353	2,560,617	1.1
Total Investments					
(cost €182,598,705)				€ 230,951,774	97.6%
Time Deposits					
ANZ, London(b)	2.98%	–		324	0.0
BNP Paribas, Paris(b)	0.63%	–		23,631	0.0
DBS Bank, Singapore(b)	2.97%	–		73,292	0.0
HSBC, Paris(b)	0.88%	–		5,155,305	2.3
HSBC, Singapore(b)	0.19%	–		3	0.0
Nordea, Oslo(b)	2.98%	–		2	0.0
SEB, Stockholm(b)	(0.26)%	–		23,460	0.0
SEB, Stockholm(b)	0.61%	–		23,282	0.0
SEB, Stockholm(b)	2.67%	–		68,938	0.0
Total Time Deposits				5,368,237	2.3
Other assets less liabilities				233,595	0.1
Net Assets				€ 236,553,606	100.0%

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation (Depreciation)	
Bank of America NA	EUR	916	GBP	797	07/16/2026	€	2,661
Barclays Bank PLC	EUR	595	CHF	543	06/18/2026		1,302
BNP Paribas SA	EUR	766	GBP	666	07/16/2026		2,271
Brown Brothers Harriman & Co.	EUR	506	CAD	810	07/09/2026		(1,707)
Brown Brothers Harriman & Co.	EUR	641	GBP	557	07/16/2026		1,014
Brown Brothers Harriman & Co.	EUR	94	GBP	82	07/16/2026		(181)
Brown Brothers Harriman & Co.	GBP	874	EUR	1,009	07/16/2026		1,043
Brown Brothers Harriman & Co.+	EUR	555	HKD	5,089	06/01/2026		1,694
Brown Brothers Harriman & Co.+	EUR	5	HKD	49	06/01/2026		(35)
Brown Brothers Harriman & Co.+	HKD	4,800	EUR	528	06/01/2026		3,077
Brown Brothers Harriman & Co.+	HKD	338	EUR	37	06/01/2026		(159)
Brown Brothers Harriman & Co.+	AUD	54	EUR	34	06/15/2026		154
Brown Brothers Harriman & Co.+	AUD	173	EUR	106	06/15/2026		(365)
Brown Brothers Harriman & Co.+	EUR	5,835	AUD	9,493	06/15/2026		10,140
Brown Brothers Harriman & Co.+	EUR	0*	AUD	0*	06/15/2026		(0)**
Brown Brothers Harriman & Co.+	EUR	599	SGD	893	06/15/2026		1,619
Brown Brothers Harriman & Co.+	EUR	8	SGD	12	06/15/2026		(25)
Brown Brothers Harriman & Co.+	EUR	16,461	USD	19,334	06/15/2026		106,059
Brown Brothers Harriman & Co.+	EUR	288	USD	335	06/15/2026		(1,293)
Brown Brothers Harriman & Co.+	SGD	15	EUR	10	06/15/2026		(10)
Brown Brothers Harriman & Co.+	USD	186	EUR	160	06/15/2026		267
Brown Brothers Harriman & Co.+	USD	630	EUR	537	06/15/2026		(2,924)
Brown Brothers Harriman & Co.+	EUR	521	HKD	4,734	06/29/2026		(3,065)
Citibank NA	EUR	1,126	GBP	977	07/16/2026		289
Citibank NA	EUR	899	GBP	778	07/16/2026		(1,372)
Goldman Sachs Bank USA	EUR	732	CHF	669	06/18/2026		2,291
Goldman Sachs Bank USA	GBP	538	EUR	617	07/16/2026		(3,504)
HSBC Bank USA	EUR	2,152	NOK	23,705	06/25/2026		44,344
HSBC Bank USA	GBP	10,280	EUR	11,793	07/16/2026		(57,343)
JPMorgan Chase Bank NA	EUR	22,941	CHF	21,029	06/18/2026		144,963
Morgan Stanley & Co. LLC	CHF	1,227	EUR	1,342	06/18/2026		(4,860)
Morgan Stanley & Co. LLC	EUR	2,457	CHF	2,246	06/18/2026		8,596
Morgan Stanley & Co. LLC	GBP	580	EUR	669	07/16/2026		392
NatWest Markets PLC	EUR	1,250	CAD	2,012	07/09/2026		1,483
UBS AG	EUR	2,776	SEK	29,852	06/25/2026		(4,741)
UBS AG	CAD	1,097	EUR	684	07/09/2026		1,076
UBS AG	CAD	6,930	EUR	4,273	07/09/2026		(38,258)
						€	214,893
					Appreciation	€	334,735
					Depreciation	€	(119,842)

\+ Used for portfolio or share class hedging purposes.

* Contract amount less than 500.

** Amount less than 0.50.

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

(b) Overnight deposit.

Currency Abbreviations:

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

Glossary:

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

See notes to financial statements.

	Shares	Value (EUR)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET			
COMMON STOCKS			
INFORMATION TECHNOLOGY			
IT SERVICES			
Bechtle AG	25,704	€ 859,028	0.7%
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT			
ASM International NV	5,027	4,516,257	3.6
ASML Holding NV	8,677	12,015,910	9.7
BE Semiconductor Industries NV	14,794	4,207,414	3.4
Infineon Technologies AG	99,114	8,039,136	6.5
		28,778,717	23.2
SOFTWARE			
Nemetschek SE	48,315	2,985,867	2.4
SAP SE	44,596	6,923,975	5.6
		9,909,842	8.0
TECHNOLOGY HARDWARE, STORAGE & PERIPHERALS			
Topicus.com, Inc.	47,462	2,944,504	2.4
		42,492,091	34.3
INDUSTRIALS			
AEROSPACE & DEFENSE			
MTU Aero Engines AG	9,140	2,863,562	2.3
Safran SA	21,714	6,637,970	5.3
		9,501,532	7.6
BUILDING PRODUCTS			
Kingspan Group PLC	83,556	6,567,502	5.3
ELECTRICAL EQUIPMENT			
Schneider Electric SE	26,566	7,171,492	5.8
Siemens Energy AG	11,550	1,885,422	1.5
		9,056,914	7.3
MACHINERY			
RENK Group AG	59,734	3,395,878	2.7
PASSENGER AIRLINES			
Ryanair Holdings PLC	113,318	2,847,681	2.3
		31,369,507	25.2
CONSUMER DISCRETIONARY			
BROADLINE RETAIL			
Prosus NV	82,706	3,227,188	2.6
SPECIALTY RETAIL			
Industria de Diseno Textil SA	47,184	2,514,907	2.0
TEXTILES, APPAREL & LUXURY GOODS			
adidas AG	24,396	4,064,374	3.3
Hermes International SCA	574	929,880	0.7
LVMH Moet Hennessy Louis Vuitton SE	8,985	4,250,354	3.4
		9,244,608	7.4
		14,986,703	12.0
FINANCIALS			
BANKS			
Erste Group Bank AG	24,976	2,572,528	2.1
CAPITAL MARKETS			
3i Group PLC	146,620	3,852,974	3.1
Deutsche Boerse AG	7,826	1,937,718	1.6
		5,790,692	4.7
FINANCIAL SERVICES			
Adyen NV	3,640	3,419,052	2.8
Edenred SE	114,261	2,666,852	2.1
		6,085,904	4.9
		14,449,124	11.7
MATERIALS			
CHEMICALS			
IMCD NV(a)	29,601	2,614,952	2.1
SOL SpA	48,777	2,755,900	2.2
Symrise AG	32,989	2,609,430	2.1
		7,980,282	6.4
COMMUNICATION SERVICES			
INTERACTIVE MEDIA & SERVICES			
Baltic Classifieds Group PLC	1,023,389	2,120,727	1.7

	Rate	Date	Shares	Value (EUR)	Net Assets %
Scout24 SE			32,841	€ 2,372,762	1.9%
				4,493,489	3.6
HEALTH CARE					
LIFE SCIENCES TOOLS & SERVICES					
Sartorius Stedim Biotech(a)			6,637	1,182,050	1.0
PHARMACEUTICALS					
Recordati Industria Chimica e Farmaceutica SpA			45,048	2,319,972	1.9
				3,502,022	2.9
CONSUMER STAPLES					
PERSONAL CARE PRODUCTS					
L'Oreal SA			6,386	2,442,964	2.0
Total Investments					
(cost €114,987,142)				€ 121,716,182	98.1%
Time Deposits					
ANZ, London(b)	2.97%	–		64,067	0.1
HSBC, London(b)	2.67%	–		11,628	0.0
HSBC, Paris(b)	0.88%	–		955,410	0.8
Nordea, Oslo(b)	2.98%	–		2	0.0
Scotiabank, Toronto(b)	1.12%	–		11,472	0.0
Total Time Deposits				1,042,579	0.9
Other assets less liabilities				1,377,156	1.0
Net Assets				€ 124,135,917	100.0%

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation (Depreciation)
Brown Brothers Harriman & Co.+	EUR	740	USD	867	06/01/2026	€ 3,434
Brown Brothers Harriman & Co.+	EUR	21	USD	25	06/01/2026	(96)
Brown Brothers Harriman & Co.+	USD	827	EUR	714	06/01/2026	4,148
Brown Brothers Harriman & Co.+	USD	64	EUR	55	06/01/2026	(327)
Brown Brothers Harriman & Co.+	EUR	714	USD	841	06/08/2026	6,250
Brown Brothers Harriman & Co.+	EUR	47	USD	54	06/08/2026	(170)
Brown Brothers Harriman & Co.+	USD	34	EUR	29	06/08/2026	(193)
Brown Brothers Harriman & Co.+	AUD	2	EUR	1	06/15/2026	7
Brown Brothers Harriman & Co.+	EUR	53	AUD	86	06/15/2026	93
Brown Brothers Harriman & Co.+	EUR	1	AUD	2	06/15/2026	(0)*
Brown Brothers Harriman & Co.+	EUR	2,782	PLN	11,836	06/15/2026	14,329
Brown Brothers Harriman & Co.+	EUR	129	SGD	192	06/15/2026	348
Brown Brothers Harriman & Co.+	EUR	8	SGD	12	06/15/2026	(18)
Brown Brothers Harriman & Co.+	EUR	7,440	USD	8,739	06/15/2026	47,941
Brown Brothers Harriman & Co.+	EUR	467	USD	543	06/15/2026	(1,674)
Brown Brothers Harriman & Co.+	PLN	128	EUR	30	06/15/2026	17
Brown Brothers Harriman & Co.+	PLN	509	EUR	120	06/15/2026	(536)
Brown Brothers Harriman & Co.+	SGD	6	EUR	4	06/15/2026	(3)
Brown Brothers Harriman & Co.+	USD	0**	EUR	0**	06/15/2026	0*
Brown Brothers Harriman & Co.+	USD	257	EUR	219	06/15/2026	(1,047)
Brown Brothers Harriman & Co.+	EUR	732	USD	850	06/29/2026	(4,109)
						€ 68,394
					Appreciation	€ 76,567
					Depreciation	€ (8,173)

\+ Used for portfolio or share class hedging purposes.

* Amount less than 0.50.

** Contract amount less than 500.

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

(b) Overnight deposit.

Currency Abbreviations:

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

See notes to financial statements.

	Shares	Value (USD)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET			
COMMON STOCKS			
INFORMATION TECHNOLOGY			
COMMUNICATIONS EQUIPMENT			
Motorola Solutions, Inc.	124,268	$ 50,114,799	0.5%
IT SERVICES			
Shopify, Inc. - Class A	627,429	74,482,097	0.8
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT			
Applied Materials, Inc.	185,374	83,429,422	0.9
ASML Holding NV (REG)	66,216	106,790,516	1.1
Astera Labs, Inc.	131,987	45,251,743	0.5
Broadcom, Inc.	1,276,854	570,460,062	6.1
KLA Corp.	41,060	78,905,413	0.8
NVIDIA Corp.	4,501,641	950,476,481	10.2
QUALCOMM, Inc.	154,476	38,776,566	0.4
Taiwan Semiconductor Manufacturing Co., Ltd. (Sponsored ADR)	521,111	218,058,898	2.3
Texas Instruments, Inc.	523,251	159,947,366	1.7
		2,252,096,467	24.0
SOFTWARE			
AppLovin Corp. - Class A	145,979	89,498,265	1.0
Cadence Design Systems, Inc.	374,664	140,472,774	1.5
Manhattan Associates, Inc.	208,414	31,272,521	0.3
Microsoft Corp.	1,466,517	660,284,614	7.1
Procore Technologies, Inc.	672,177	33,266,040	0.4
		954,794,214	10.3
TECHNOLOGY HARDWARE, STORAGE & PERIPHERALS			
Apple, Inc.	1,274,364	397,678,030	4.3
		3,729,165,607	39.9
COMMUNICATION SERVICES			
ENTERTAINMENT			
Netflix, Inc.	2,861,370	246,135,047	2.6
INTERACTIVE MEDIA & SERVICES			
Alphabet, Inc. - Class C	2,222,069	836,453,434	9.0
Meta Platforms, Inc. - Class A	705,963	446,528,657	4.8
Reddit, Inc. - Class A	345,544	60,815,744	0.7
		1,343,797,835	14.5
		1,589,932,882	17.1
CONSUMER DISCRETIONARY			
AUTOMOBILES			
Ferrari NV	162,412	55,257,435	0.6
BROADLINE RETAIL			
Amazon.com, Inc.	2,545,742	688,979,615	7.4
HOTELS, RESTAURANTS & LEISURE			
Cava Group, Inc.	512,368	39,790,499	0.4
Chipotle Mexican Grill, Inc.	1,352,201	43,081,124	0.5
Texas Roadhouse, Inc.	270,483	48,854,639	0.5
		131,726,262	1.4
HOUSEHOLD DURABLES			
Garmin Ltd.	170,813	39,956,577	0.4
SPECIALTY RETAIL			
Home Depot, Inc. (The)	410,574	130,209,438	1.4
TJX Cos., Inc. (The)	827,030	127,982,893	1.4
Tractor Supply Co.	747,873	23,580,436	0.3
		281,772,767	3.1
		1,197,692,656	12.9
HEALTH CARE			
BIOTECHNOLOGY			
Argenx SE (ADR)	33,815	28,269,002	0.3
Genmab A/S (Sponsored ADR)	922,820	24,297,851	0.3
Vertex Pharmaceuticals, Inc.	266,310	119,184,377	1.3
		171,751,230	1.9
HEALTH CARE EQUIPMENT & SUPPLIES			
Dexcom, Inc.	805,360	59,387,246	0.6
Edwards Lifesciences Corp.	283,000	24,471,010	0.3
Intuitive Surgical, Inc.	279,998	118,898,351	1.3
Stryker Corp.	258,789	78,953,936	0.8
		281,710,543	3.0

	Rate	Date	Shares	Value (USD)	Net Assets %
HEALTH CARE PROVIDERS & SERVICES					
McKesson Corp.			85,810	$ 63,708,776	0.7%
UnitedHealth Group, Inc.			263,899	100,363,429	1.1
				164,072,205	1.8
HEALTH CARE TECHNOLOGY					
Veeva Systems, Inc. - Class A			491,106	85,619,420	0.9
LIFE SCIENCES TOOLS & SERVICES					
Mettler-Toledo International, Inc.			54,283	64,085,424	0.7
Waters Corp.			143,846	55,175,010	0.6
				119,260,434	1.3
PHARMACEUTICALS					
Eli Lilly & Co.			249,934	276,177,070	3.0
				1,098,590,902	11.9
INDUSTRIALS					
AEROSPACE & DEFENSE					
General Electric Co.			483,550	156,554,148	1.7
BUILDING PRODUCTS					
Trane Technologies PLC			100,800	45,491,040	0.5
Trex Co., Inc.			521,108	21,573,871	0.2
				67,064,911	0.7
ELECTRICAL EQUIPMENT					
Eaton Corp. PLC			119,070	47,699,442	0.5
GROUND TRANSPORTATION					
Saia, Inc.			182,251	86,089,905	0.9
MACHINERY					
ITT, Inc.			261,700	51,031,500	0.5
PROFESSIONAL SERVICES					
Broadridge Financial Solutions, Inc.			250,139	38,451,367	0.4
Verisk Analytics, Inc.			499,564	87,418,704	0.9
				125,870,071	1.3
TRADING COMPANIES & DISTRIBUTORS					
United Rentals, Inc.			65,947	65,661,449	0.7
				599,971,426	6.3
FINANCIALS					
CAPITAL MARKETS					
Cboe Global Markets, Inc.			237,576	79,245,851	0.9
FINANCIAL SERVICES					
Toast, Inc. - Class A			1,381,480	35,959,924	0.4
Visa, Inc. - Class A			1,038,351	338,876,232	3.6
				374,836,156	4.0
INSURANCE					
Progressive Corp. (The)			285,813	54,418,795	0.6
				508,500,802	5.5
CONSUMER STAPLES					
BEVERAGES					
Celsius Holdings, Inc.			1,342,630	44,669,300	0.5
Monster Beverage Corp.			2,130,565	187,660,165	2.0
				232,329,465	2.5
CONSUMER STAPLES DISTRIBUTION & RETAIL					
Costco Wholesale Corp.			172,470	164,936,510	1.8
				397,265,975	4.3
MATERIALS					
CHEMICALS					
Sherwin-Williams Co. (The)			267,431	81,256,235	0.9
				9,202,376,485	98.8
OTHER TRANSFERABLE SECURITIES					
RIGHTS					
HEALTH CARE					
HEALTH CARE PROVIDERS & SERVICES					
ABIOMED, Inc.(a)			115,842	292,501	0.0
Total Investments					
(cost $5,694,574,578)				$ 9,202,668,986	98.8%
Time Deposits					
ANZ, London(b)	2.98%	–		559,853	0.0
BBH, New York(b)	4.29%	–		122,015	0.0
BNP Paribas, Paris(b)	1.00%	–		4,120	0.0
Citibank, London(b)	2.67%	–		39	0.0

	Rate	Date	Value (USD)	Net Assets %
HSBC, Singapore(b)	0.19%	–	$ 8,239	0.0%
SMBC, London(b)	0.23%	–	218,953	0.0
SMBC, London(b)	2.97%	–	135,438,689	1.4
SMBC, Tokyo(b)	0.88%	–	123,973	0.0
Total Time Deposits			136,475,881	1.4
Other assets less liabilities			(21,085,169)	(0.2)
Net Assets			$9,318,059,698	100.0%

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation (Depreciation)
Brown Brothers Harriman & Co.+	CNH	33,795	USD	4,984	06/01/2026	$ (14,010)
Brown Brothers Harriman & Co.+	USD	4,958	CNH	33,795	06/01/2026	39,893
Brown Brothers Harriman & Co.+	CNH	2,445	USD	360	06/08/2026	(1,459)
Brown Brothers Harriman & Co.+	USD	4,990	CNH	33,872	06/08/2026	21,327
Brown Brothers Harriman & Co.+	AUD	437	USD	316	06/15/2026	2,639
Brown Brothers Harriman & Co.+	AUD	6,965	USD	4,983	06/15/2026	(22,351)
Brown Brothers Harriman & Co.+	EUR	1,536	USD	1,805	06/15/2026	12,519
Brown Brothers Harriman & Co.+	EUR	1,582	USD	1,842	06/15/2026	(4,827)
Brown Brothers Harriman & Co.+	GBP	8	USD	11	06/15/2026	41
Brown Brothers Harriman & Co.+	GBP	5	USD	7	06/15/2026	(14)
Brown Brothers Harriman & Co.+	JPY	209,418	USD	1,321	06/15/2026	4,364
Brown Brothers Harriman & Co.+	JPY	1,357	USD	8	06/15/2026	(12)
Brown Brothers Harriman & Co.+	PLN	506	USD	139	06/15/2026	105
Brown Brothers Harriman & Co.+	PLN	674	USD	185	06/15/2026	(1,214)
Brown Brothers Harriman & Co.+	SGD	194	USD	153	06/15/2026	405
Brown Brothers Harriman & Co.+	SGD	652	USD	510	06/15/2026	(1,229)
Brown Brothers Harriman & Co.+	USD	3,392	AUD	4,751	06/15/2026	22,205
Brown Brothers Harriman & Co.+	USD	138,914	AUD	192,232	06/15/2026	(782,586)
Brown Brothers Harriman & Co.+	USD	2,498	EUR	2,145	06/15/2026	6,209
Brown Brothers Harriman & Co.+	USD	189,087	EUR	160,981	06/15/2026	(1,209,987)
Brown Brothers Harriman & Co.+	USD	71	GBP	53	06/15/2026	203
Brown Brothers Harriman & Co.+	USD	6,056	GBP	4,478	06/15/2026	(25,473)
Brown Brothers Harriman & Co.+	USD	1,577	JPY	251,288	06/15/2026	2,104
Brown Brothers Harriman & Co.+	USD	28,880	JPY	4,542,676	06/15/2026	(326,720)
Brown Brothers Harriman & Co.+	USD	238	PLN	868	06/15/2026	951
Brown Brothers Harriman & Co.+	USD	19,311	PLN	69,967	06/15/2026	(19,685)
Brown Brothers Harriman & Co.+	USD	1,547	SGD	1,974	06/15/2026	790
Brown Brothers Harriman & Co.+	USD	40,232	SGD	51,104	06/15/2026	(151,699)
Brown Brothers Harriman & Co.+	USD	37,410	ZAR	618,931	06/15/2026	719,463
Brown Brothers Harriman & Co.+	ZAR	27,806	USD	1,690	06/15/2026	(23,275)
Brown Brothers Harriman & Co.+	CNH	6	USD	1	06/29/2026	(2)
Brown Brothers Harriman & Co.+	USD	4,632	CNH	31,333	06/29/2026	11,508
						$ (1,739,817)
					Appreciation	$ 844,726
					Depreciation	$ (2,584,543)

\+ Used for portfolio or share class hedging purposes.

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

(b) Overnight deposit.

Currency Abbreviations:

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

Glossary:

ADR – American Depositary Receipt
REG – Registered Shares

See notes to financial statements.

	Shares	Value (USD)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET			
COMMON STOCKS			
INFORMATION TECHNOLOGY			
COMMUNICATIONS EQUIPMENT			
Accton Technology Corp.	17,000	$ 1,318,734	0.0%
Arista Networks, Inc.	11,326	1,806,157	0.1
Cisco Systems, Inc.	36,879	4,440,969	0.1
F5, Inc.	22,766	8,729,623	0.2
Motorola Solutions, Inc.	7,476	3,014,921	0.1
		19,310,404	0.5
ELECTRONIC EQUIPMENT, INSTRUMENTS & COMPONENTS			
Amphenol Corp. - Class A	59,947	8,917,716	0.2
Delta Electronics, Inc.	23,000	1,795,183	0.1
Elite Material Co., Ltd.	3,000	490,335	0.0
Keysight Technologies, Inc.	3,972	1,343,847	0.0
Yageo Corp.	34,000	801,009	0.0
		13,348,090	0.3
IT SERVICES			
HCL Technologies Ltd.	29,767	370,364	0.0
Obic Co., Ltd.	78,400	1,963,630	0.1
Shopify, Inc. - Class A	9,737	1,155,879	0.0
		3,489,873	0.1
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT			
Advanced Micro Devices, Inc.	805	415,461	0.0
Analog Devices, Inc.	8,598	3,558,282	0.1
Applied Materials, Inc.	25,940	11,674,556	0.3
ASE Technology Holding Co., Ltd.	56,000	1,092,273	0.0
ASML Holding NV	4,748	7,669,115	0.2
ASML Holding NV (REG)	1,034	1,667,594	0.1
ASPEED Technology, Inc.	2,000	1,209,877	0.0
Astera Labs, Inc.	2,085	714,842	0.0
Broadcom, Inc.	101,845	45,501,291	1.2
KLA Corp.	5,407	10,390,686	0.3
Lam Research Corp.	32,647	10,387,622	0.3
Micron Technology, Inc.	22,368	21,719,328	0.6
Novatek Microelectronics Corp.	52,000	791,815	0.0
NVIDIA Corp.	396,352	83,685,761	2.2
NXP Semiconductors NV	15,795	5,075,723	0.1
Phison Electronics Corp.	12,000	986,417	0.0
QUALCOMM, Inc.	2,377	596,675	0.0
Realtek Semiconductor Corp.	85,000	1,573,798	0.1
SK hynix, Inc.	8,268	12,799,764	0.3
Taiwan Semiconductor Manufacturing Co., Ltd.	378,800	28,477,566	0.8
Taiwan Semiconductor Manufacturing Co., Ltd. (Sponsored ADR)	8,195	3,429,198	0.1
Texas Instruments, Inc.	8,460	2,586,053	0.1
United Microelectronics Corp.	283,000	1,305,438	0.0
		257,309,135	6.8
SOFTWARE			
AppLovin Corp. - Class A	2,295	1,407,042	0.0
Cadence Design Systems, Inc.	5,860	2,197,090	0.1
Intuit, Inc.	4,101	1,359,605	0.0
Manhattan Associates, Inc.	3,226	484,061	0.0
Microsoft Corp.	101,306	45,612,013	1.2
Nice Ltd.	12,909	1,145,076	0.0
Procore Technologies, Inc.	10,406	514,993	0.0
SAP SE.	7,455	1,350,065	0.0
ServiceNow, Inc.	17,396	2,163,541	0.1
		56,233,486	1.4
TECHNOLOGY HARDWARE, STORAGE & PERIPHERALS			
Apple, Inc.	229,444	71,600,295	1.9
Asustek Computer, Inc.	36,000	874,559	0.0
Inventec Corp.	39,000	87,398	0.0
King Slide Works Co., Ltd.	2,000	323,379	0.0
Quanta Computer, Inc.	67,000	725,064	0.0
Samsung Electronics Co., Ltd.	47,335	9,956,997	0.3
Samsung Electronics Co., Ltd. (Preference Shares)	20,011	2,688,937	0.1
Wiwynn Corp.	5,000	869,100	0.0
		87,125,729	2.3
		436,816,717	11.4

	Shares	Value (USD)	Net Assets %
FINANCIALS			
BANKS			
Absa Group Ltd.	47,441	$ 693,812	0.0%
Agricultural Bank of China Ltd. - Class H	217,000	159,769	0.0
AIB Group PLC	614,458	7,238,708	0.2
Banca Monte dei Paschi di Siena SpA	706,446	7,603,859	0.2
Banco BPM SpA	385,576	6,064,688	0.2
Bank Negara Indonesia Persero Tbk PT	3,835,600	794,165	0.0
Bank of America Corp.	69,672	3,595,075	0.1
Bank of Baroda	480,501	1,360,577	0.0
Bank of Chengdu Co., Ltd. - Class A	37,300	102,550	0.0
Bank of Jiangsu Co., Ltd. - Class A	433,100	722,762	0.0
Bank Polska Kasa Opieki SA	23,236	1,549,814	0.1
Bank Rakyat Indonesia Persero Tbk PT	3,567,300	588,894	0.0
BNP Paribas SA	75,315	8,165,417	0.2
Canara Bank	920,979	1,277,252	0.0
China Construction Bank Corp. - Class H	2,427,000	2,629,258	0.1
Chongqing Rural Commercial Bank Co., Ltd. - Class H	468,000	379,803	0.0
Citigroup, Inc.	72,912	9,179,621	0.3
Commercial International Bank - Egypt (CIB)	269,269	685,806	0.0
CTBC Financial Holding Co., Ltd.	222,000	428,756	0.0
Danske Bank A/S	135,113	7,114,373	0.2
Erste Bank Polska SA	3,861	653,232	0.0
Grupo Financiero Banorte SAB de CV	153,100	1,595,112	0.1
Huaxia Bank Co., Ltd. - Class A	678,400	672,855	0.0
Intesa Sanpaolo SpA	754,710	5,111,866	0.1
JPMorgan Chase & Co.	15,074	4,511,799	0.1
KBC Group NV	15,346	2,039,657	0.1
KeyCorp	331,993	7,081,411	0.2
Komercni Banka AS	8,280	393,096	0.0
Mitsubishi UFJ Financial Group, Inc.	110,900	2,088,275	0.1
NatWest Group PLC	1,247,241	10,067,879	0.3
Nedbank Group Ltd.	80,087	1,280,651	0.0
Nordea Bank Abp	72,067	1,383,487	0.0
Oversea-Chinese Banking Corp., Ltd.	244,800	4,488,400	0.1
Resona Holdings, Inc.	141,700	1,814,568	0.1
Royal Bank of Canada	10,382	1,991,380	0.1
Saudi National Bank (The)	5,457	57,295	0.0
SCB X PCL	133,100	550,068	0.0
SinoPac Financial Holdings Co., Ltd.	1,034	990	0.0
Standard Bank Group Ltd.	36,578	709,227	0.0
State Bank of India	62,662	636,514	0.0
Sumitomo Mitsui Financial Group, Inc.	74,600	2,725,630	0.1
Toronto-Dominion Bank (The)	85,721	9,808,499	0.3
Truist Financial Corp.	87,255	4,206,564	0.1
Turkiye Garanti Bankasi AS	48,056	128,695	0.0
UniCredit SpA	75,514	6,539,024	0.2
Union Bank of India Ltd.	699,239	1,239,640	0.0
Wells Fargo & Co.	46,068	3,572,113	0.1
Woori Financial Group, Inc.	29,713	585,585	0.0
		136,268,471	3.7
CAPITAL MARKETS			
Cboe Global Markets, Inc.	11,857	3,955,021	0.1
Daiwa Securities Group, Inc.	134,300	1,265,295	0.0
Euronext NV	12,491	2,033,903	0.1
Korea Investment Holdings Co., Ltd.	4,192	660,650	0.0
London Stock Exchange Group PLC	16,482	2,002,551	0.1
Macquarie Group Ltd.	15,711	2,693,774	0.1
NH Investment & Securities Co., Ltd.	30,046	602,116	0.0
S&P Global, Inc.	4,988	2,114,912	0.1
Samsung Securities Co., Ltd.	9,382	745,829	0.0
Singapore Exchange Ltd.	74,100	1,270,369	0.0
State Street Corp.	47,418	7,380,138	0.2
		24,724,558	0.7
CONSUMER FINANCE			
Muthoot Finance Ltd.	38,041	1,320,023	0.0
FINANCIAL SERVICES			
Banca Mediolanum SpA	301,810	6,973,738	0.2
Banco Latinoamericano de Comercio Exterior SA	11,816	659,805	0.0
Far East Horizon Ltd. - Class H	739,000	725,148	0.0
M&G PLC	954,068	4,060,105	0.1
Mastercard, Inc. - Class A	29,491	14,567,964	0.4
Power Finance Corp., Ltd.	140,710	638,379	0.0
Toast, Inc. - Class A	21,254	553,242	0.0

		Shares	Value (USD)	Net Assets %
	Visa, Inc. - Class A	30,579	$ 9,979,762	0.3%
			38,158,143	1.0
INSURANCE				
	Aegon Ltd.	755,141	6,440,384	0.2
	Ageas SA/NV	89,520	6,954,114	0.2
	American International Group, Inc.	8,845	656,564	0.0
	AXA SA	233,024	10,798,582	0.3
	BB Seguridade Participacoes SA	99,900	701,046	0.0
	Caixa Seguridade Participacoes S/A	189,600	665,632	0.0
	Cathay Financial Holding Co., Ltd.	61,000	166,883	0.0
	China Taiping Insurance Holdings Co., Ltd. - Class H	250,600	635,382	0.0
	Japan Post Holdings Co., Ltd.	377,400	4,900,406	0.1
	Marsh & McLennan Cos., Inc.	9,937	1,589,622	0.1
	Medibank Pvt. Ltd.	414,523	1,430,104	0.0
	New China Life Insurance Co., Ltd. - Class A	160,330	1,414,823	0.0
	NN Group NV	17,004	1,421,663	0.0
	Powszechny Zaklad Ubezpieczen SA	39,026	692,983	0.0
	Progressive Corp. (The)	4,688	892,595	0.0
	QBE Insurance Group Ltd.	173,234	2,818,950	0.1
	Tryg A/S	138,685	3,263,813	0.1
	Unipol Assicurazioni SpA	63,432	1,571,486	0.1
			47,015,032	1.2
MORTGAGE REAL ESTATE INVESTMENT TRUSTS (REITs)				
	Annaly Capital Management, Inc.	331,558	7,244,542	0.2
			254,730,769	6.8
CONSUMER DISCRETIONARY				
AUTOMOBILE COMPONENTS				
	Aisin Corp.	117,900	1,786,655	0.1
AUTOMOBILES				
	Bajaj Auto Ltd.	6,891	760,150	0.0
	Ferrari NV	2,519	857,039	0.0
	Ford Motor Co.	498,583	8,695,288	0.2
	Ford Otomotiv Sanayi AS	22,394	41,063	0.0
	Hero MotoCorp Ltd.	12,753	661,814	0.0
	Isuzu Motors Ltd.	199,100	2,935,902	0.1
	Kia Corp.	15,874	1,782,270	0.1
	Tesla, Inc.	11,029	4,806,328	0.1
			20,539,854	0.5
BROADLINE RETAIL				
	Alibaba Group Holding Ltd. - Class H	185,000	2,853,998	0.1
	Amazon.com, Inc.	132,187	35,775,090	1.0
			38,629,088	1.1
HOTELS, RESTAURANTS & LEISURE				
	Allwyn AG	28,055	412,151	0.0
	Amadeus IT Group SA	20,145	1,286,233	0.0
	Aristocrat Leisure Ltd.	44,483	1,601,805	0.1
	Cava Group, Inc.	7,884	612,271	0.0
	Chipotle Mexican Grill, Inc.	20,840	663,962	0.0
	Compass Group PLC	90,919	2,924,864	0.1
	Expedia Group, Inc.	15,631	3,529,324	0.1
	InterContinental Hotels Group PLC	7,577	1,167,995	0.0
	Texas Roadhouse, Inc.	4,592	829,407	0.0
	Yum! Brands, Inc.	10,596	1,567,678	0.1
			14,595,690	0.4
HOUSEHOLD DURABLES				
	Garmin Ltd.	2,927	684,684	0.0
	Gree Electric Appliances, Inc. of Zhuhai - Class A	57,900	335,232	0.0
	Midea Group Co., Ltd. - Class A	68,300	816,232	0.0
	Midea Group Co., Ltd. - Class H	61,500	672,922	0.0
	Sony Group Corp.	84,900	1,835,906	0.1
			4,344,976	0.1
LEISURE PRODUCTS				
	H World Group Ltd. (ADR)	29,680	1,332,335	0.0
SPECIALTY RETAIL				
	AutoZone, Inc.	922	2,706,245	0.1
	Best Buy Co., Inc.	107,220	8,357,799	0.2
	Home Depot, Inc. (The)	6,567	2,082,658	0.1
	Industria de Diseno Textil SA	52,905	3,289,057	0.1
	Jarir Marketing Co.	175,104	735,861	0.0
	Petronas Dagangan Bhd	135,300	605,352	0.0

	Shares	Value (USD)	Net Assets %
Ross Stores, Inc.	33,482	$ 7,758,784	0.2%
TJX Cos., Inc. (The)	68,572	10,611,517	0.3
Tractor Supply Co.	12,709	400,715	0.0
Ulta Beauty, Inc.	2,258	1,148,983	0.0
Ultrapar Participacoes SA	87,800	450,265	0.0
		38,147,236	1.0
TEXTILES, APPAREL & LUXURY GOODS			
Bosideng International Holdings Ltd. - Class H	2,644,000	1,433,858	0.0
Laopu Gold Co., Ltd. - Class H	9,100	585,231	0.0
Pandora A/S	15,892	1,490,553	0.0
Tapestry, Inc.	52,312	7,609,304	0.2
Yue Yuen Industrial Holdings Ltd. - Class H	249,500	467,042	0.0
		11,585,988	0.2
		130,961,822	3.4
COMMUNICATION SERVICES			
DIVERSIFIED TELECOMMUNICATION SERVICES			
AT&T, Inc.	19,631	486,849	0.0
Comcast Corp. - Class A	314,862	7,830,618	0.2
HKT Trust & HKT Ltd. - Class H	1,291,000	1,993,275	0.1
LG Uplus Corp.	59,928	641,432	0.0
Telenor ASA	146,896	2,400,487	0.1
		13,352,661	0.4
ENTERTAINMENT			
International Games System Co., Ltd.	28,000	673,956	0.0
Netflix, Inc.	59,171	5,089,889	0.1
Walt Disney Co. (The)	85,494	8,705,854	0.2
		14,469,699	0.3
INTERACTIVE MEDIA & SERVICES			
Alphabet, Inc. - Class A	56,033	21,311,591	0.6
Alphabet, Inc. - Class C	114,510	43,104,999	1.1
Autotrader Group PLC	86,839	516,317	0.0
Meta Platforms, Inc. - Class A	23,554	14,898,141	0.4
Reddit, Inc. - Class A	5,339	939,664	0.0
Tencent Holdings Ltd. - Class H	70,700	3,853,952	0.1
		84,624,664	2.2
MEDIA			
Cheil Worldwide, Inc.	52,656	645,010	0.0
Informa PLC	140,528	1,535,188	0.0
		2,180,198	0.0
WIRELESS TELECOMMUNICATION SERVICES			
Advanced Info Service PCL	15,800	171,375	0.0
Mobile Telecommunications Co. KSCP	388,136	749,936	0.0
SoftBank Corp.	5,363,100	7,250,026	0.2
T-Mobile US, Inc.	10,795	2,024,386	0.1
		10,195,723	0.3
		124,822,945	3.2
INDUSTRIALS			
AEROSPACE & DEFENSE			
BAE Systems PLC	106,395	2,898,598	0.1
Bharat Electronics Ltd.	147,482	640,382	0.0
General Electric Co.	7,562	2,448,273	0.1
Hindustan Aeronautics Ltd.	9,222	420,232	0.0
Howmet Aerospace, Inc.	9,808	2,532,916	0.1
L3Harris Technologies, Inc.	6,687	2,107,609	0.1
Safran SA	5,531	1,972,180	0.1
		13,020,190	0.5
AIR FREIGHT & LOGISTICS			
United Parcel Service, Inc. - Class B	66,047	7,046,554	0.2
BUILDING PRODUCTS			
AGC, Inc.	118,100	5,144,745	0.1
Masco Corp.	58,831	4,132,878	0.1
Trane Technologies PLC	5,931	2,676,660	0.1
Trex Co., Inc.	9,213	381,418	0.0
		12,335,701	0.3
CONSTRUCTION & ENGINEERING			
Comfort Systems USA, Inc.	4,049	7,402,422	0.2
EMCOR Group, Inc.	8,698	7,191,680	0.2
Enka Insaat ve Sanayi AS	306,497	671,205	0.0
Stantec, Inc.	28,258	2,135,158	0.1

	Shares	Value (USD)	Net Assets %
United Integrated Services Co., Ltd.	12,000	$ 442,451	0.0%
Vinci SA	10,540	1,537,347	0.1
		19,380,263	0.6
ELECTRICAL EQUIPMENT			
ABB Ltd. (REG)	17,164	1,838,772	0.1
Eaton Corp. PLC	1,838	736,303	0.0
HD Hyundai Electric Co., Ltd.	966	674,982	0.0
LS Electric Co., Ltd.	648	103,843	0.0
Ningbo Deye Technology Corp. - Class A	15,260	260,841	0.0
Prysmian SpA	31,249	5,394,427	0.2
Schneider Electric SE	12,572	3,958,542	0.1
Sungrow Power Supply Co., Ltd. - Class A	5,700	149,963	0.0
		13,117,673	0.4
GROUND TRANSPORTATION			
Saia, Inc.	3,005	1,419,472	0.0
INDUSTRIAL CONGLOMERATES			
3M Co.	12,734	1,949,957	0.1
Astra International Tbk PT	758,200	212,143	0.0
Hitachi Ltd.	45,100	1,462,886	0.0
Sime Darby Bhd.	1,245,000	653,115	0.0
SK Square Co., Ltd.	236	193,091	0.0
SK, Inc.	2,698	1,210,251	0.0
		5,681,443	0.1
MACHINERY			
Ashok Leyland Ltd.	546,760	900,715	0.0
Cummins India Ltd.	1,073	66,639	0.0
HD Korea Shipbuilding & Offshore Engineering Co., Ltd.	146	40,981	0.0
ITT, Inc.	4,038	787,410	0.0
Kubota Corp.	304,300	5,430,073	0.2
Sinotruk Hong Kong Ltd. - Class H	25,000	118,861	0.0
Weir Group PLC (The)	39,151	1,289,645	0.0
Yangzijiang Shipbuilding Holdings Ltd.	2,346,900	6,693,607	0.2
Yutong Bus Co., Ltd. - Class A	263,795	1,259,453	0.0
		16,587,384	0.4
MARINE TRANSPORTATION			
COSCO SHIPPING Holdings Co., Ltd. - Class A	333,100	696,205	0.0
COSCO SHIPPING Holdings Co., Ltd. - Class H	381,500	689,795	0.0
Evergreen Marine Corp. Taiwan Ltd.	109,000	741,153	0.0
SITC International Holdings Co., Ltd. - Class H	1,335,000	5,897,447	0.2
Wan Hai Lines Ltd.	182,000	476,417	0.0
		8,501,017	0.2
PASSENGER AIRLINES			
Eva Airways Corp.	341,000	392,430	0.0
PROFESSIONAL SERVICES			
Automatic Data Processing, Inc.	6,511	1,444,400	0.0
Broadridge Financial Solutions, Inc.	3,950	607,194	0.0
Experian PLC	33,169	1,149,325	0.0
Leidos Holdings, Inc.	8,391	1,072,370	0.0
RELX PLC	93,787	3,106,766	0.1
Verisk Analytics, Inc.	7,797	1,364,397	0.0
		8,744,452	0.1
TRADING COMPANIES & DISTRIBUTORS			
Ferguson Enterprises, Inc.	33,007	7,458,592	0.2
United Rentals, Inc.	1,023	1,018,570	0.0
		8,477,162	0.2
TRANSPORTATION INFRASTRUCTURE			
International Container Terminal Services, Inc.	107,960	1,318,883	0.0
		116,022,624	3.0
HEALTH CARE			
BIOTECHNOLOGY			
3SBio, Inc. - Class H	31,000	73,179	0.0
AbbVie, Inc.	37,784	8,226,333	0.2
Argenx SE (ADR)	592	494,906	0.0
Genmab A/S (Sponsored ADR)	15,762	415,013	0.0
Gilead Sciences, Inc.	32,080	4,312,514	0.1
Vertex Pharmaceuticals, Inc.	4,174	1,868,032	0.1
		15,389,977	0.4

	Shares	Value (USD)	Net Assets %
HEALTH CARE EQUIPMENT & SUPPLIES			
Dexcom, Inc.	12,547	$ 925,216	0.0%
Edwards Lifesciences Corp.	4,367	377,615	0.0
Intuitive Surgical, Inc.	4,543	1,929,140	0.1
Medtronic PLC.	26,543	1,959,139	0.1
Stryker Corp.	4,082	1,245,377	0.0
		6,436,487	0.2
HEALTH CARE PROVIDERS & SERVICES			
Centene Corp.	94,862	5,653,775	0.2
McKesson Corp.	6,679	4,958,757	0.1
UnitedHealth Group, Inc.	9,515	3,618,650	0.1
		14,231,182	0.4
HEALTH CARE TECHNOLOGY			
Veeva Systems, Inc. - Class A	7,660	1,335,444	0.0
LIFE SCIENCES TOOLS & SERVICES			
Mettler-Toledo International, Inc.	886	1,045,994	0.0
Thermo Fisher Scientific, Inc.	2,027	998,318	0.0
Waters Corp.	2,230	855,361	0.0
		2,899,673	0.0
PHARMACEUTICALS			
AstraZeneca PLC	12,504	2,324,138	0.1
Bristol-Myers Squibb Co.	138,785	7,935,726	0.2
Eli Lilly & Co.	20,918	23,114,390	0.6
Merck & Co., Inc.	77,466	9,196,764	0.3
Novartis AG (REG)	11,880	1,793,225	0.1
Pfizer, Inc.	323,434	8,467,502	0.2
Roche Holding AG	5,965	2,516,526	0.1
		55,348,271	1.6
		95,641,034	2.6
ENERGY			
ENERGY EQUIPMENT & SERVICES			
Halliburton Co.	177,177	6,883,326	0.2
OIL, GAS & CONSUMABLE FUELS			
Aker BP ASA	192,240	6,914,981	0.2
Alamtri Resources Indonesia Tbk PT	4,809,900	619,069	0.0
Battalion Oil Corp.	1	1	0.0
Bharat Petroleum Corp., Ltd.	210,482	662,464	0.0
Chevron Corp.	56,128	10,241,115	0.3
Equinor ASA	115,076	4,170,462	0.1
Exxon Mobil Corp.	12,967	1,883,586	0.1
Gaztransport Et Technigaz SA	4,335	1,000,650	0.0
Guanghui Energy Co., Ltd. - Class A	769,400	717,620	0.0
Idemitsu Kosan Co., Ltd.	312,800	2,746,685	0.1
Imperial Oil Ltd.	32,614	3,869,490	0.1
Indian Oil Corp., Ltd.	402,315	596,273	0.0
OMV AG	43,363	3,118,171	0.1
PetroChina Co., Ltd. - Class A	420,600	675,790	0.0
Petroleo Brasileiro SA - Petrobras	67,400	624,357	0.0
Petroleo Brasileiro SA - Petrobras (Sponsored ADR)	61,126	1,147,335	0.0
Phillips 66	43,173	7,593,267	0.2
PTT Exploration & Production PCL	8,600	37,391	0.0
Qatar Fuel QSC	45,144	173,831	0.0
Repsol SA	282,806	7,270,223	0.2
Shell PLC	90,620	3,805,143	0.1
TotalEnergies SE	24,065	2,110,259	0.1
Turkiye Petrol Rafinerileri AS	120,510	620,249	0.0
Woodside Energy Group Ltd.	302,337	6,662,562	0.2
		67,260,974	1.8
		74,144,300	2.0
MATERIALS			
CHEMICALS			
CF Industries Holdings, Inc.	59,219	6,653,255	0.2
Evonik Industries AG	85,683	1,680,002	0.1
Gujarat Narmada Valley Fertilizers & Chemicals Ltd.	122,746	648,616	0.0
LyondellBasell Industries NV - Class A	103,776	6,916,670	0.2
Mitsubishi Chemical Group Corp.	998,700	7,192,471	0.2
Ningxia Baofeng Energy Group Co., Ltd. - Class A	171,000	606,625	0.0
SABIC Agri-Nutrients Co.	17,817	658,535	0.0
Sherwin-Williams Co. (The)	4,324	1,313,804	0.0
Yunnan Yuntianhua Co., Ltd. - Class A	276,900	1,254,078	0.0

	Shares	Value (USD)	Net Assets %
Zangge Mining Co., Ltd. - Class A	28,100	$ 320,571	0.0%
Zhejiang NHU Co., Ltd. - Class A	140,800	611,251	0.0
		27,855,878	0.7
CONSTRUCTION MATERIALS			
Beijing Oriental Yuhong Waterproof Technology Co., Ltd. - Class A	290,300	584,865	0.0
METALS & MINING			
Aluminum Corp. of China Ltd. - Class H	268,000	372,749	0.0
Anglogold Ashanti PLC	4,033	388,068	0.0
BHP Group Ltd.	67,665	3,030,398	0.1
China Hongqiao Group Ltd. - Class H	339,000	1,212,058	0.0
Fortescue Ltd.	437,071	7,008,570	0.2
Glencore PLC	974,969	7,455,161	0.2
Gold Fields Ltd.	30,193	1,194,444	0.0
Grupo Mexico SAB de CV	39,000	482,051	0.0
Hindustan Zinc Ltd.	110,221	735,580	0.0
JFE Holdings, Inc.	676,400	7,222,040	0.2
Jiangxi Copper Co., Ltd. - Class A	104,800	673,850	0.0
Kumba Iron Ore Ltd.	36,255	725,122	0.0
Lundin Gold, Inc.	92,251	6,159,435	0.2
Newmont Corp.	59,648	6,549,947	0.2
NMDC Ltd.	746,986	695,090	0.0
Saudi Arabian Mining Co.	34,977	579,284	0.0
Vedanta Ltd.	90,753	337,219	0.0
		44,821,066	1.1
		73,261,809	1.8
UTILITIES			
ELECTRIC UTILITIES			
American Electric Power Co., Inc.	27,502	3,483,678	0.1
CPFL Energia SA.	64,800	557,368	0.0
Edison International	102,351	7,158,429	0.2
Endesa SA	57,834	2,419,029	0.1
Korea Electric Power Corp.	22,022	568,451	0.0
Manila Electric Co.	51,450	476,517	0.0
NextEra Energy, Inc.	24,165	2,102,597	0.1
Origin Energy Ltd.	938,048	7,328,793	0.2
PG&E Corp.	446,666	7,298,522	0.2
Power Grid Corp. of India Ltd.	158,783	480,862	0.0
Saudi Energy Co.	50,885	228,485	0.0
		32,102,731	0.9
GAS UTILITIES			
ENN Natural Gas Co., Ltd. - Class A	231,100	667,820	0.0
Naturgy Energy Group SA.	204,209	6,797,925	0.2
		7,465,745	0.2
INDEPENDENT POWER AND RENEWABLE ELECTRICITY PRODUCERS			
Huaneng Power International, Inc. - Class H.	250,000	231,916	0.0
MULTI-UTILITIES			
Ameren Corp.	14,442	1,559,303	0.1
Consolidated Edison, Inc.	68,092	7,192,558	0.2
National Grid PLC	155,670	2,506,256	0.1
Public Service Enterprise Group, Inc.	91,817	7,221,407	0.2
		18,479,524	0.6
		58,279,916	1.7
CONSUMER STAPLES			
BEVERAGES			
Celsius Holdings, Inc.	20,742	690,086	0.0
Coca-Cola Co. (The)	14,634	1,156,232	0.0
Monster Beverage Corp.	50,650	4,461,252	0.1
		6,307,570	0.1
CONSUMER STAPLES DISTRIBUTION & RETAIL			
Costco Wholesale Corp.	2,757	2,636,574	0.1
Sysco Corp.	86,992	6,594,864	0.2
Target Corp.	59,344	7,540,842	0.2
Tesco PLC	565,442	3,275,890	0.1
		20,048,170	0.6
FOOD PRODUCTS			
AVI Ltd.	110,512	642,694	0.0
MBRF Global Foods Co. SA	182,700	579,839	0.0
WH Group Ltd. - Class H	6,159,000	7,112,372	0.2
		8,334,905	0.2

	Rate	Date		Shares/Principal (-)/(000)	Value (USD)	Net Assets %
HOUSEHOLD PRODUCTS						
Colgate-Palmolive Co.				34,337	$ 3,094,794	0.1%
Kimberly-Clark de Mexico SAB de CV				201,600	446,527	0.0
Procter & Gamble Co. (The)				11,534	1,655,821	0.1
Reckitt Benckiser Group PLC				24,264	1,500,170	0.0
					6,697,312	0.2
TOBACCO						
Philip Morris International, Inc.				14,305	2,537,421	0.1
					43,925,378	1.2
REAL ESTATE						
REAL ESTATE MANAGEMENT & DEVELOPMENT						
Daito Trust Construction Co., Ltd.				20,200	402,313	0.0
Emaar Development PJSC				327,448	1,287,291	0.0
Emaar Properties PJSC				498,007	1,597,158	0.1
Hulic Co., Ltd.				83,100	886,490	0.0
Mitsui Fudosan Co., Ltd.				96,800	930,226	0.0
					5,103,478	0.1
RESIDENTIAL REITs						
Invitation Homes, Inc.				244,245	7,144,166	0.2
RETAIL REITs						
Klepierre SA				36,279	1,481,900	0.0
Simon Property Group, Inc.				36,569	7,493,354	0.2
					8,975,254	0.2
SPECIALIZED REITs						
American Tower Corp.				42,612	7,966,740	0.2
Gaming & Leisure Properties, Inc.				147,019	6,905,482	0.2
VICI Properties, Inc.				256,875	7,249,013	0.2
					22,121,235	0.6
					43,344,133	1.1
					1,451,951,447	38.2
CORPORATES - NON-INVESTMENT GRADE						
INDUSTRIAL						
BASIC						
Alcoa Nederland Holding BV	4.13%	03/31/2029	USD	200	194,736	0.0
Alumina Pty Ltd.	6.13%	03/15/2030		1,963	2,003,738	0.1
Alumina Pty Ltd.	6.38%	09/15/2032		1,097	1,124,085	0.0
ASP Unifrax Holdings, Inc.(a)	7.10%	09/30/2029		1,451	18,228	0.0
ASP Unifrax Holdings, Inc.(a)	11.18%	09/30/2029		2,147	875,665	0.0
Celanese US Holdings LLC	5.00%	04/15/2031	EUR	1,000	1,174,225	0.0
Celanese US Holdings LLC	6.50%	04/15/2030	USD	197	202,028	0.0
Celanese US Holdings LLC	7.00%	02/15/2031		341	353,351	0.0
Celanese US Holdings LLC	7.38%	02/15/2034		682	712,072	0.0
Celanese US Holdings LLC	7.70%	11/15/2033		4,072	4,373,873	0.1
Commercial Metals Co.	5.75%	11/15/2033		556	556,036	0.0
Constellium SE	5.38%	08/15/2032	EUR	939	1,133,801	0.0
CVR Partners LP/CVR Nitrogen Finance Corp.	6.13%	06/15/2028	USD	1,236	1,236,281	0.0
CVR Partners LP/CVR Nitrogen Finance Corp.	6.13%	06/15/2028		764	764,174	0.0
Element Solutions, Inc.	3.88%	09/01/2028		330	321,710	0.0
Fortescue Treasury Pty Ltd.	4.50%	09/15/2027		213	211,733	0.0
Fortescue Treasury Pty Ltd.	5.88%	04/15/2030		3,561	3,621,368	0.1
Graphic Packaging International LLC	3.50%	03/15/2028		564	545,639	0.0
Graphic Packaging International LLC	3.75%	02/01/2030		1,700	1,593,824	0.1
INEOS Finance PLC	6.38%	04/15/2029	EUR	905	1,047,124	0.0
Ingevity Corp.	3.88%	11/01/2028	USD	82	79,162	0.0
Italmatch Chemicals SpA	6.25%	02/05/2031	EUR	1,100	1,296,894	0.0
Itelyum Regeneration SpA	5.75%	04/15/2030		1,065	1,253,245	0.0
Novelis Corp.	4.75%	01/30/2030	USD	3,416	3,295,725	0.1
Olin Corp.	5.00%	02/01/2030		1,867	1,812,992	0.1
Olin Corp.	5.63%	08/01/2029		516	512,799	0.0
Olin Corp.	6.63%	04/01/2033		2,122	2,106,232	0.1
Olympus Water US Holding Corp.	6.75%	08/01/2032		1,185	1,157,975	0.0
Olympus Water US Holding Corp.	7.25%	02/15/2033		5,145	5,080,104	0.1
SCIL IV LLC/SCIL USA Holdings LLC	9.50%	07/15/2028	EUR	250	300,651	0.0
Skeena Resources Ltd.	8.50%	04/01/2031	USD	805	845,594	0.0
Sword Purchaser LLC	8.25%	04/15/2033		2,152	2,216,586	0.1
WEPA Hygieneprodukte GmbH	4.50%	11/30/2032	EUR	962	1,095,824	0.0
WEPA Hygieneprodukte GmbH	5.63%	01/15/2031		650	779,588	0.0
WR Grace Holdings LLC	5.63%	08/15/2029	USD	489	468,520	0.0
WR Grace Holdings LLC	6.63%	08/15/2032		2,680	2,659,623	0.1
WR Grace Holdings LLC	7.38%	03/01/2031		1,380	1,389,975	0.0
					48,415,180	1.0

	Rate	Date		Principal (000)	Value (USD)	Net Assets %
CAPITAL GOODS						
Amsted Industries, Inc.	6.38%	03/15/2033	USD	213	$ 216,671	0.0%
Arcosa, Inc.	4.38%	04/15/2029		2,790	2,720,085	0.1
Ardagh Metal Packaging Finance USA LLC/Ardagh Metal Packaging Finance PLC	2.00%	09/01/2028	EUR	100	112,737	0.0
Ardagh Metal Packaging Finance USA LLC/Ardagh Metal Packaging Finance PLC	3.25%	09/01/2028	USD	1,032	991,040	0.0
Ardagh Metal Packaging Finance USA LLC/Ardagh Metal Packaging Finance PLC	5.00%	01/30/2031	EUR	1,080	1,257,911	0.0
Axon Enterprise, Inc.	6.25%	03/15/2033	USD	803	821,837	0.0
Ball Corp.	2.88%	08/15/2030		365	332,040	0.0
Ball Corp.	6.00%	06/15/2029		612	623,046	0.0
Biffa Group Holdings Ltd.	5.25%	06/15/2031	EUR	1,684	1,938,717	0.1
Bombardier, Inc.	7.25%	07/01/2031	USD	300	315,657	0.0
Bombardier, Inc.	7.45%	05/01/2034		5,144	5,666,331	0.2
Camelot Return Merger Sub, Inc.	8.75%	08/01/2028		1,579	966,186	0.0
Canpack Group, Inc.	4.88%	01/15/2032	EUR	361	427,819	0.0
Clean Harbors, Inc.	6.38%	02/01/2031	USD	118	119,896	0.0
Columbus McKinnon Corp./NY	7.13%	02/01/2033		3,967	4,018,889	0.1
Cornerstone Building Brands, Inc.	9.50%	08/15/2029		414	252,717	0.0
Efesto Bidco SpA Efesto US LLC, Series XR	7.50%	02/15/2032		4,086	4,044,665	0.1
EMRLD Borrower LP/Emerald Co-Issuer, Inc.	6.38%	12/15/2030	EUR	1,235	1,484,996	0.1
EMRLD Borrower LP/Emerald Co-Issuer, Inc.	6.63%	12/15/2030	USD	303	309,980	0.0
EnerSys	4.38%	12/15/2027		260	258,169	0.0
Esab Corp.	5.63%	04/01/2031		1,306	1,315,132	0.0
Esab Corp.	6.25%	04/15/2029		527	536,750	0.0
GFL Environmental, Inc.	4.38%	08/15/2029		306	297,978	0.0
Goat Holdco LLC	6.75%	02/01/2032		424	431,759	0.0
Griffon Corp.	5.75%	03/01/2028		219	218,986	0.0
IMA Industria Macchine Automatiche SpA	3.75%	01/15/2028	EUR	805	938,183	0.0
LSB Industries, Inc.	6.25%	10/15/2028	USD	1,107	1,107,882	0.0
LSB Industries, Inc.	6.25%	10/15/2028		768	768,612	0.0
Luna 2 5SARL	5.50%	07/01/2032	EUR	1,602	1,874,330	0.1
Madison IAQ LLC	5.88%	06/30/2029	USD	2,905	2,906,721	0.1
Maxam Prill SARL	6.00%	07/15/2030	EUR	1,060	1,257,417	0.0
Maxam Prill SARL	7.75%	07/15/2030	USD	1,896	1,957,690	0.1
Miter Brands Acquisition Holdco, Inc./MIWD Borrower LLC	6.75%	04/01/2032		526	517,194	0.0
MIWD Holdco II LLC/MIWD Finance Corp.	5.50%	02/01/2030		4,051	3,785,260	0.1
Moog, Inc.	5.50%	10/15/2034		623	618,950	0.0
Mueller Water Products, Inc.	4.00%	06/15/2029		556	537,204	0.0
Paprec Holding SA	4.50%	07/15/2032	EUR	1,825	2,151,658	0.1
Quikrete Holdings, Inc.	6.38%	03/01/2032	USD	3,240	3,299,467	0.1
Seche Environnement SACA	4.50%	03/25/2030	EUR	1,602	1,880,070	0.1
Silgan Holdings, Inc.	4.13%	02/01/2028	USD	322	317,811	0.0
Solaris Energy Infrastructure LLC	6.38%	05/15/2031		823	835,958	0.0
Terex Corp.	5.00%	05/15/2029		1,560	1,545,921	0.1
TK Elevator Midco GmbH	4.38%	07/15/2027	EUR	397	462,710	0.0
Trinity Industries, Inc.	7.75%	07/15/2028	USD	710	727,176	0.0
Waste Pro USA, Inc.	7.00%	02/01/2033		1,949	1,996,642	0.1
Webuild SpA	4.50%	05/08/2032	EUR	1,284	1,496,556	0.1
WESCO Distribution, Inc.	5.25%	04/15/2031	USD	422	418,641	0.0
WESCO Distribution, Inc.	6.38%	03/15/2029		698	714,359	0.0
					61,796,406	1.7
COMMUNICATIONS - MEDIA						
AMC Global Media, Inc.	10.50%	07/15/2032		535	553,612	0.0
Arches Buyer, Inc.	6.13%	12/01/2028		100	96,883	0.0
Banijay Entertainment SAS	7.00%	05/01/2029	EUR	342	411,370	0.0
Banijay Entertainment SAS	8.13%	05/01/2029	USD	838	862,987	0.0
CCO Holdings LLC/CCO Holdings Capital Corp.	4.25%	02/01/2031		820	742,229	0.0
CCO Holdings LLC/CCO Holdings Capital Corp.	4.50%	08/15/2030		270	251,145	0.0
CCO Holdings LLC/CCO Holdings Capital Corp.	4.50%	05/01/2032		1,095	960,879	0.0
CCO Holdings LLC/CCO Holdings Capital Corp.	5.00%	02/01/2028		2,724	2,697,297	0.1
CCO Holdings LLC/CCO Holdings Capital Corp.	5.38%	06/01/2029		2,169	2,128,093	0.1
CCO Holdings LLC/CCO Holdings Capital Corp.	7.38%	02/01/2036		1,720	1,678,989	0.1
Clear Channel Outdoor Holdings, Inc.	7.13%	02/15/2031		699	722,653	0.0
CSC Holdings LLC	4.63%	12/01/2030		500	119,877	0.0
CSC Holdings LLC	5.38%	02/01/2028		945	598,773	0.0
CSC Holdings LLC	5.50%	04/15/2027		466	335,520	0.0
CSC Holdings LLC	5.75%	01/15/2030		2,334	580,446	0.0
CSC Holdings LLC	7.50%	04/01/2028		566	189,107	0.0
CSC Holdings LLC	11.25%	05/15/2028		261	173,797	0.0
CSC Holdings LLC	11.75%	01/31/2029		308	194,490	0.0
DIRECTV Financing LLC	8.88%	02/01/2030		1,386	1,423,888	0.1
DIRECTV Financing LLC	8.88%	02/01/2030		625	641,185	0.0
DIRECTV Financing LLC/Directv Financing Co-Obligor, Inc.	5.88%	08/15/2027		76	76,139	0.0

	Rate	Date		Principal (000)	Value (USD)	Net Assets %
DIRECTV Financing LLC/Directv Financing Co-Obligor, Inc.	10.00%	02/15/2031	USD	1,366	$ 1,429,668	0.1%
Discovery Global Holdings, Inc.	4.28%	03/15/2032		751	682,469	0.0
Discovery Global Holdings, Inc.	5.05%	03/15/2042		2,356	1,723,811	0.1
Discovery Global Holdings, Inc.	5.14%	03/15/2052		472	325,536	0.0
DISH DBS Corp.	5.25%	12/01/2026		1,046	1,042,316	0.0
DISH DBS Corp.	5.75%	12/01/2028		5,005	4,905,656	0.1
DISH DBS Corp.	7.38%	07/01/2028		2,129	2,067,019	0.1
EchoStar Corp.(a)	6.75%	11/30/2030		1,286	1,316,005	0.0
EchoStar Corp.	10.75%	11/30/2029		1,865	2,027,083	0.1
EW Scripps Co. (The)	9.88%	08/15/2030		963	920,542	0.0
Gray Media, Inc.	7.25%	08/15/2033		782	775,493	0.0
Gray Media, Inc.	9.63%	07/15/2032		2,356	2,321,966	0.1
iHeartCommunications, Inc.	7.75%	08/15/2030		560	513,903	0.0
iHeartCommunications, Inc.	9.13%	05/01/2029		817	793,637	0.0
LCPR Senior Secured Financing DAC	5.13%	07/15/2029		1,644	1,027,803	0.0
LCPR Senior Secured Financing DAC	6.75%	10/15/2027		2,147	1,390,605	0.0
McGraw-Hill Education, Inc.	5.75%	08/01/2028		262	260,658	0.0
Paramount Global	6.25%	02/28/2057		104	85,058	0.0
Paramount Global	6.38%	03/30/2062		1,932	1,631,357	0.1
Sinclair Television Group, Inc.	5.50%	03/01/2030		284	253,005	0.0
Sinclair Television Group, Inc.	8.13%	02/15/2033		839	861,033	0.0
Sirius XM Radio LLC	3.88%	09/01/2031		1,902	1,733,863	0.1
Sirius XM Radio LLC	4.00%	07/15/2028		756	736,301	0.0
Sirius XM Radio LLC	5.50%	07/01/2029		933	930,181	0.0
Snap, Inc.	6.88%	03/01/2033		843	835,485	0.0
Summer BC Holdco B SARL	5.88%	02/15/2030	EUR	461	473,020	0.0
UPCB Finance VII Ltd.	3.63%	06/15/2029		85	98,209	0.0
Versant Media Group, Inc.	7.25%	01/30/2031	USD	4,393	4,562,700	0.1
Virgin Media Secured Finance PLC	4.50%	08/15/2030		1,767	1,539,994	0.1
VZ Secured Financing BV	5.00%	01/15/2032		1,148	998,412	0.0
VZ Secured Financing BV	5.25%	01/15/2033	EUR	632	691,508	0.0
					54,393,655	1.4
COMMUNICATIONS - TELECOMMUNICATIONS						
Altice Financing SA	5.75%	08/15/2029	USD	1,608	1,165,366	0.0
Altice France SA	6.50%	10/15/2031		197	192,041	0.0
Altice France SA	6.50%	04/15/2032		2,026	1,970,103	0.1
Altice France SA	6.88%	10/15/2030		274	268,801	0.0
Altice France SA	6.88%	07/15/2032		1,111	1,082,815	0.0
Altice France SA	9.50%	11/01/2029		792	805,732	0.0
APLD ComputeCo 2 LLC	6.75%	03/15/2031		2,063	2,079,019	0.1
Connect Finco SARL/Connect US Finco LLC	9.00%	09/15/2029		438	462,450	0.0
Core Scientific Finance I LLC	7.75%	05/15/2031		933	954,777	0.0
Edged Compute LLC	7.50%	04/30/2031		746	748,201	0.0
Eutelsat Communications SACA	5.75%	03/15/2031	EUR	810	979,290	0.0
Fibercop SpA	5.13%	06/30/2032		1,080	1,279,003	0.0
Fibercop SpA	7.20%	07/18/2036	USD	1,522	1,525,952	0.1
Fibercop SpA	7.72%	06/04/2038		3,014	3,036,793	0.1
Fibercop SpA, Series 2033	6.38%	11/15/2033		822	822,370	0.0
PLT VII Finance SARL	6.00%	06/15/2031	EUR	794	954,705	0.0
SoftBank Group Corp.	6.38%	04/22/2030		537	646,253	0.0
United Group BV	6.25%	01/31/2032		1,000	1,184,326	0.0
United Group BV	6.38%	05/14/2033		823	972,409	0.0
Uniti Group LP/Uniti Group Finance 2019, Inc./CSL Capital LLC	8.63%	06/15/2032	USD	1,048	1,099,416	0.0
Viasat, Inc.	6.50%	07/15/2028		54	53,989	0.0
Viasat, Inc.	7.50%	05/30/2031		305	308,140	0.0
Vmed O2 UK Financing I PLC	4.25%	01/31/2031		907	757,761	0.0
Vmed O2 UK Financing I PLC	4.75%	07/15/2031		710	597,321	0.0
Vmed O2 UK Financing I PLC	7.75%	04/15/2032		588	548,310	0.0
Vodafone Group PLC	4.13%	06/04/2081		1,069	995,506	0.0
Vodafone Group PLC, Series E	8.00%	08/30/2086	GBP	622	893,086	0.0
					26,383,935	0.4
CONSUMER CYCLICAL - AUTOMOTIVE						
Adient Global Holdings Ltd.	7.50%	02/15/2033	USD	292	302,854	0.0
Adient Global Holdings Ltd.	8.25%	04/15/2031		1,755	1,827,863	0.1
Allison Transmission, Inc.	3.75%	01/30/2031		1,412	1,322,460	0.0
Allison Transmission, Inc.	5.88%	06/01/2029		957	966,620	0.0
Aston Martin Capital Holdings Ltd.	10.00%	03/31/2029		3,626	2,945,225	0.1
Clarios Global LP/Clarios US Finance Co.	4.75%	06/15/2031	EUR	1,285	1,496,995	0.1
Clarios Global LP/Clarios US Finance Co.	6.75%	09/15/2032	USD	747	764,868	0.0
Goodyear Tire & Rubber Co. (The)	5.25%	04/30/2031		78	69,733	0.0
Goodyear Tire & Rubber Co. (The)	5.25%	07/15/2031		2,485	2,206,440	0.1
Goodyear Tire & Rubber Co. (The)	5.63%	04/30/2033		1,339	1,166,380	0.0
Goodyear Tire & Rubber Co. (The)	6.63%	07/15/2030		1,068	1,043,272	0.0

	Rate	Date		Principal (000)	Value (USD)	Net Assets %
IHO Verwaltungs GmbH(a)	6.38%	05/15/2029	USD	2,930	$ 2,939,310	0.1%
IHO Verwaltungs GmbH(a)	7.75%	11/15/2030		974	1,004,496	0.0
IHO Verwaltungs GmbH(a)	8.00%	11/15/2032		320	334,128	0.0
Nissan Motor Acceptance Co. LLC	2.45%	09/15/2028		166	154,362	0.0
Nissan Motor Acceptance Co. LLC	2.75%	03/09/2028		740	703,307	0.0
Nissan Motor Acceptance Co. LLC	6.13%	09/30/2030		995	983,016	0.0
Nissan Motor Co., Ltd.	4.81%	09/17/2030		203	190,186	0.0
Nissan Motor Co., Ltd.	8.13%	07/17/2035		5,828	6,179,423	0.2
PM General Purchaser LLC	9.50%	10/01/2028		1,783	1,589,461	0.1
Schaeffler AG, Series E	4.50%	05/12/2032	EUR	1,400	1,612,640	0.1
Tenneco, Inc.	8.00%	11/17/2028	USD	2,678	2,692,919	0.1
Titan International, Inc.	7.00%	04/30/2028		2,210	2,208,646	0.1
ZF North America Capital, Inc.	6.75%	04/23/2030		340	338,620	0.0
ZF North America Capital, Inc.	7.13%	04/14/2030		349	351,404	0.0
ZF North America Capital, Inc.	7.50%	03/24/2031		352	355,394	0.0
					35,750,022	1.1
CONSUMER CYCLICAL - ENTERTAINMENT						
Lindblad Expeditions LLC	7.00%	09/15/2030		1,183	1,218,574	0.0
NCL Corp., Ltd.	5.88%	01/15/2031		1,187	1,146,931	0.0
NCL Corp., Ltd.	6.25%	09/15/2033		388	372,199	0.0
NCL Corp., Ltd.	6.75%	02/01/2032		3,025	2,999,529	0.1
NCL Corp., Ltd.	7.75%	02/15/2029		1,753	1,832,680	0.1
Patrick Industries, Inc.	4.75%	05/01/2029		78	76,372	0.0
SeaWorld Parks & Entertainment, Inc.	5.25%	08/15/2029		3,899	3,792,816	0.1
Six Flags Entertainment Corp.	7.25%	05/15/2031		701	699,509	0.0
Six Flags Entertainment Corp./Canada's Wonderland Co./Magnum Management Corp.	5.25%	07/15/2029		10	9,691	0.0
Viking Cruises Ltd.	5.88%	10/15/2033		2,766	2,766,888	0.1
Viking Cruises Ltd.	7.00%	02/15/2029		215	215,939	0.0
Viking Cruises Ltd.	9.13%	07/15/2031		309	324,846	0.0
					15,455,974	0.4
CONSUMER CYCLICAL - OTHER						
Allwyn Entertainment Financing UK PLC	4.13%	02/15/2031	EUR	1,691	1,928,046	0.1
AmeriTex HoldCo Intermediate LLC	7.63%	08/15/2033	USD	3,035	3,159,255	0.1
Assemblin Caverion Group AB	6.25%	07/01/2030	EUR	1,563	1,880,381	0.1
Banijay Gaming SAS	5.13%	12/10/2031		1,785	2,105,704	0.1
Brightstar Lottery PLC/Brightstar Global Solutions Corp.	5.75%	01/15/2033	USD	1,101	1,066,872	0.0
Brookfield Residential Properties, Inc./Brookfield Residential US LLC	4.88%	02/15/2030		1,923	1,774,946	0.1
Brookfield Residential Properties, Inc./Brookfield Residential US LLC	6.25%	09/15/2027		1,040	1,040,815	0.0
Builders FirstSource, Inc.	4.25%	02/01/2032		311	286,362	0.0
Builders FirstSource, Inc.	6.38%	06/15/2032		1,003	1,012,111	0.0
Builders FirstSource, Inc.	6.38%	03/01/2034		331	330,587	0.0
Builders FirstSource, Inc.	6.75%	05/15/2035		1,223	1,235,865	0.0
Caesars Entertainment, Inc.	4.63%	10/15/2029		827	797,021	0.0
CD&R Smokey Buyer, Inc./Radio Systems Corp.	9.50%	10/15/2029		464	278,509	0.0
Churchill Downs, Inc.	4.75%	01/15/2028		820	812,300	0.0
Churchill Downs, Inc.	5.75%	04/01/2030		131	130,893	0.0
Cirsa Finance International SARL	6.50%	03/15/2029	EUR	738	890,931	0.0
CP Atlas Buyer, Inc.	9.75%	07/15/2030	USD	781	734,787	0.0
Entain PLC	4.88%	11/30/2031	EUR	1,090	1,276,481	0.0
Essendi SA	5.50%	11/15/2031		1,600	1,880,745	0.1
Great Canadian Gaming Corp./Raptor LLC	8.75%	11/15/2029	USD	1,354	1,332,414	0.0
Hilton Domestic Operating Co., Inc.	5.88%	04/01/2029		159	161,346	0.0
Hilton Grand Vacations Borrower LLC/Hilton Grand Vacations Borrower, Inc.	4.88%	07/01/2031		3,056	2,854,766	0.1
Hilton Grand Vacations Borrower LLC/Hilton Grand Vacations Borrower, Inc.	5.00%	06/01/2029		2,428	2,362,662	0.1
Hilton Grand Vacations Borrower LLC/Hilton Grand Vacations Borrower, Inc.	6.63%	01/15/2032		452	460,148	0.0
Installed Building Products, Inc.	5.63%	02/01/2034		291	285,856	0.0
KB Home	4.80%	11/15/2029		53	51,933	0.0
LGI Homes, Inc.	7.00%	11/15/2032		943	910,131	0.0
LGI Homes, Inc.	8.75%	12/15/2028		1,052	1,087,736	0.0
Lottomatica Group SpA	4.63%	04/30/2032	EUR	754	883,652	0.0
Lottomatica Group SpA	4.88%	01/31/2031		1,188	1,406,905	0.1
Marriott Ownership Resorts, Inc.	4.50%	06/15/2029	USD	1,081	1,043,306	0.0
Marriott Ownership Resorts, Inc.	4.75%	01/15/2028		1,219	1,215,107	0.0
Marriott Ownership Resorts, Inc.	6.50%	10/01/2033		2,327	2,279,982	0.1
Masterbrand, Inc.	7.00%	07/15/2032		3,763	3,753,912	0.1
MGM Resorts International	6.13%	09/15/2029		509	516,256	0.0
MGM Resorts International	6.50%	04/15/2032		450	458,216	0.0
Miller Homes Group Finco PLC(b)	6.53%	10/15/2030	EUR	442	508,740	0.0
Mohegan Tribal Gaming Authority/MS Digital Entertainment Holdings LLC	8.25%	04/15/2030	USD	622	649,787	0.0

	Rate	Date		Principal (000)	Value (USD)	Net Assets %
Mohegan Tribal Gaming Authority/MS Digital Entertainment Holdings LLC	11.88%	04/15/2031	USD	1,073	$ 1,165,709	0.0%
Penn Entertainment, Inc.	4.13%	07/01/2029		2,181	2,088,551	0.1
Playtech PLC	5.88%	06/28/2028	EUR	1,150	1,359,851	0.0
Shea Homes LP/Shea Homes Funding Corp.	4.75%	02/15/2028	USD	996	987,780	0.0
Shea Homes LP/Shea Homes Funding Corp.	4.75%	04/01/2029		484	471,933	0.0
Standard Building Solutions, Inc.	5.88%	03/15/2034		340	331,482	0.0
Standard Building Solutions, Inc.	6.50%	08/15/2032		539	546,447	0.0
Standard Industries, Inc./NY	3.38%	01/15/2031		868	790,103	0.0
Standard Industries, Inc./NY	4.38%	07/15/2030		4,099	3,905,789	0.1
Standard Industries, Inc./NY	4.75%	01/15/2028		1,422	1,415,327	0.1
Station Casinos LLC	4.50%	02/15/2028		503	495,807	0.0
Taylor Morrison Communities, Inc.	5.13%	08/01/2030		6	5,944	0.0
Taylor Morrison Communities, Inc.	5.75%	01/15/2028		392	395,617	0.0
Thor Industries, Inc.	4.00%	10/15/2029		2,907	2,748,256	0.1
Travel & Leisure Co.	4.50%	12/01/2029		841	811,591	0.0
Travel & Leisure Co.	4.63%	03/01/2030		1,154	1,109,383	0.0
Travel & Leisure Co.	6.25%	06/01/2031		2,345	2,358,409	0.1
Wyndham Hotels & Resorts, Inc.	4.38%	08/15/2028		1,439	1,418,848	0.1
Wynn Las Vegas LLC/Wynn Las Vegas Capital Corp.	5.25%	05/15/2027		520	520,719	0.0
					67,773,012	1.7
CONSUMER CYCLICAL - RESTAURANTS						
1011778 BC ULC/New Red Finance, Inc.	4.00%	10/15/2030		2,938	2,786,321	0.1
1011778 BC ULC/New Red Finance, Inc.	4.38%	01/15/2028		1,260	1,247,976	0.0
Yum! Brands, Inc.	3.63%	03/15/2031		304	282,844	0.0
					4,317,141	0.1
CONSUMER CYCLICAL - RETAILERS						
Advance Auto Parts, Inc.	3.90%	04/15/2030		1,332	1,244,905	0.0
Advance Auto Parts, Inc.	7.00%	08/01/2030		2,199	2,260,055	0.1
Advance Auto Parts, Inc.	7.38%	08/01/2033		791	822,488	0.0
Afflelou SAS	6.00%	07/25/2029	EUR	650	780,957	0.0
Arko Corp.	5.13%	11/15/2029	USD	594	543,146	0.0
Asbury Automotive Group, Inc.	4.63%	11/15/2029		1,028	998,815	0.0
Asbury Automotive Group, Inc.	5.00%	02/15/2032		11	10,497	0.0
Bath & Body Works, Inc.	6.63%	10/01/2030		43	43,735	0.0
Bath & Body Works, Inc.	6.95%	03/01/2033		951	937,428	0.0
Bath & Body Works, Inc.	7.60%	07/15/2037		1,468	1,445,570	0.1
Beach Acquisition Bidco LLC	5.25%	07/15/2032	EUR	1,964	2,303,804	0.1
Boots Group Finco LP	5.38%	08/31/2032		1,125	1,345,057	0.0
Carvana Co.	5.50%	04/15/2027	USD	98	96,572	0.0
Carvana Co.(a)	9.00%	06/01/2030		1,440	1,493,847	0.1
Carvana Co.(a)	9.00%	06/01/2031		3,892	4,301,092	0.1
Cougar JV Subsidiary LLC	8.00%	05/15/2032		1,333	1,395,877	0.0
CT Investment GmbH	6.38%	04/15/2030	EUR	403	482,058	0.0
FirstCash, Inc.	5.63%	01/01/2030	USD	1,502	1,498,571	0.1
FirstCash, Inc.	6.88%	03/01/2032		181	186,318	0.0
Gap, Inc. (The)	3.63%	10/01/2029		4,418	4,144,728	0.1
Gap, Inc. (The)	3.88%	10/01/2031		170	155,550	0.0
Gee Automotive Holdings LLC	7.25%	03/01/2031		883	891,971	0.0
Gg12 SpA.	6.25%	04/28/2033	EUR	1,000	1,178,861	0.0
Global Auto Holdings Ltd./AAG FH UK Ltd.	8.38%	01/15/2029	USD	1,388	1,351,051	0.0
Global Auto Holdings Ltd./AAG FH UK Ltd.	8.75%	01/15/2032		1,066	997,124	0.0
Global Auto Holdings Ltd./AAG FH UK Ltd.	11.50%	08/15/2029		1,026	1,064,408	0.0
Group 1 Automotive, Inc.	4.00%	08/15/2028		940	914,299	0.0
Group 1 Automotive, Inc.	6.38%	01/15/2030		3,256	3,310,153	0.1
Kontoor Brands, Inc.	4.13%	11/15/2029		3,220	3,078,539	0.1
LCM Investments Holdings II LLC	4.88%	05/01/2029		959	936,734	0.0
LCM Investments Holdings II LLC	8.25%	08/01/2031		918	957,987	0.0
Murphy Oil USA, Inc.	3.75%	02/15/2031		1,613	1,502,802	0.1
Nordstrom, Inc.	4.25%	08/01/2031		780	719,309	0.0
Park River Holdings, Inc.	8.00%	03/15/2031		423	428,278	0.0
Penske Automotive Group, Inc.	3.75%	06/15/2029		234	224,139	0.0
PetSmart LLC/PetSmart Finance Corp.	7.50%	09/15/2032		553	557,194	0.0
PetSmart LLC/PetSmart Finance Corp.	10.00%	09/15/2033		922	930,834	0.0
QXO Building Products, Inc.	6.75%	04/30/2032		3,138	3,198,452	0.1
Sonic Automotive, Inc.	4.63%	11/15/2029		2,096	2,050,664	0.1
Sonic Automotive, Inc.	4.88%	11/15/2031		991	948,539	0.0
Specialty Building Products Holdings LLC/SBP Finance Corp.	7.75%	10/15/2029		1,042	963,166	0.0
Staples, Inc.	10.75%	09/01/2029		2,219	2,110,931	0.1
Staples, Inc.	12.75%	01/15/2030		1,409	1,074,564	0.0
VF Corp.	2.95%	04/23/2030		1,624	1,471,409	0.1
VF Corp., Series E	4.25%	03/07/2029	EUR	343	402,125	0.0
William Carter Co. (The)	7.38%	02/15/2031	USD	1,126	1,164,662	0.0
					58,919,265	1.4

	Rate	Date		Principal (000)	Value (USD)	Net Assets %
CONSUMER NON-CYCLICAL						
Acadia Healthcare Co., Inc.	5.00%	04/15/2029	USD	1,138	$ 1,114,592	0.0%
Acadia Healthcare Co., Inc.	5.50%	07/01/2028		780	775,338	0.0
Adapthealth LLC	5.13%	03/01/2030		652	632,075	0.0
Adapthealth LLC	6.13%	08/01/2028		1,560	1,559,795	0.1
Albertsons Cos., Inc./Safeway, Inc./New Albertsons LP/Albertsons LLC	3.50%	03/15/2029		1,402	1,338,147	0.0
Albertsons Cos., Inc./Safeway, Inc./New Albertsons LP/Albertsons LLC	4.88%	02/15/2030		552	539,579	0.0
Albertsons Cos., Inc./Safeway, Inc./New Albertsons LP/Albertsons LLC	5.50%	03/31/2031		804	791,373	0.0
Amneal Pharmaceuticals LLC	6.88%	08/01/2032		381	394,675	0.0
Avantor Funding, Inc.	3.88%	07/15/2028	EUR	100	116,272	0.0
Avantor Funding, Inc.	4.63%	07/15/2028	USD	802	791,620	0.0
Bausch & Lomb Corp.	8.38%	10/01/2028		1,973	2,042,177	0.1
Bausch Health Americas, Inc.	8.50%	01/31/2027		658	654,646	0.0
Bausch Health Cos., Inc.	4.88%	06/01/2028		276	255,374	0.0
Bausch Health Cos., Inc.	11.00%	09/30/2028		1,745	1,819,029	0.1
BioMarin Pharmaceutical, Inc.	5.50%	02/15/2034		515	508,848	0.0
CAB SELAS	7.75%	08/09/2031	EUR	1,077	1,262,986	0.0
Cheplapharm Arzneimittel GmbH	7.13%	06/15/2031		1,600	1,912,049	0.1
CHS/Community Health Systems, Inc.	4.75%	02/15/2031	USD	158	145,080	0.0
CHS/Community Health Systems, Inc.	6.13%	04/01/2030		1,348	1,226,404	0.0
CHS/Community Health Systems, Inc.	6.88%	04/15/2029		2,743	2,709,262	0.1
CHS/Community Health Systems, Inc.	9.75%	01/15/2034		3,244	3,403,285	0.1
CHS/Community Health Systems, Inc.	10.88%	01/15/2032		1,344	1,448,397	0.1
CVS Health Corp.	6.75%	12/10/2054		3,962	4,126,656	0.1
DaVita, Inc.	3.75%	02/15/2031		2,563	2,383,623	0.1
DaVita, Inc.	4.63%	06/01/2030		1,898	1,844,040	0.1
Dolcetto Holdco SpA	5.63%	07/14/2032	EUR	808	946,488	0.0
Elanco Animal Health, Inc.	6.40%	08/28/2028	USD	1,152	1,182,494	0.0
Embecta Corp.	5.00%	02/15/2030		4,037	3,128,885	0.1
Emergent BioSolutions, Inc.	3.88%	08/15/2028		1,873	1,694,507	0.1
Encompass Health Corp.	4.50%	02/01/2028		211	210,019	0.0
Ephios Subco 3 SARL	7.88%	01/31/2031	EUR	500	611,373	0.0
Fortrea Holdings, Inc.	7.50%	07/01/2030	USD	645	649,749	0.0
Genmab A/S/Genmab Finance LLC	6.25%	12/15/2032		1,831	1,867,016	0.1
Grifols SA	3.88%	10/15/2028	EUR	1,691	1,957,801	0.1
Grifols SA	4.75%	10/15/2028	USD	1,946	1,916,040	0.1
Gruenenthal GmbH	6.75%	05/15/2030	EUR	1,184	1,431,436	0.1
Gruppo San Donato SpA	6.50%	10/31/2031		1,086	1,222,376	0.0
Insulet Corp.	6.50%	04/01/2033	USD	166	168,885	0.0
IQVIA, Inc.	2.25%	03/15/2029	EUR	100	112,520	0.0
Lamb Weston Holdings, Inc.	4.88%	05/15/2028	USD	550	546,610	0.0
LifePoint Health, Inc.	7.00%	05/01/2034		3,665	3,577,027	0.1
LifePoint Health, Inc.	8.38%	02/15/2032		905	950,021	0.0
LifePoint Health, Inc.	9.88%	08/15/2030		1,415	1,498,619	0.1
MPH Acquisition Holdings LLC	5.75%	12/31/2030		819	659,538	0.0
MPH Acquisition Holdings LLC(a)	6.75%	03/31/2031		1,936	1,181,685	0.0
MPH Acquisition Holdings LLC(a)	11.50%	12/31/2030		821	751,628	0.0
Neogen Food Safety Corp.	8.63%	07/20/2030		1,366	1,432,597	0.1
Neopharmed Gentili SpA	7.13%	04/08/2030	EUR	836	1,007,629	0.0
Newell Brands, Inc.	8.50%	06/01/2028	USD	878	917,312	0.0
Nidda Healthcare Holding GmbH	7.00%	02/21/2030	EUR	1,129	1,362,309	0.0
Ontex Group NV	5.25%	04/15/2030		949	975,396	0.0
Opal Bidco SAS	5.50%	03/31/2032		1,776	2,119,118	0.1
Option Care Health, Inc.	4.38%	10/31/2029	USD	1,392	1,337,396	0.0
Organon & Co./Organon Foreign Debt Co-Issuer BV	4.13%	04/30/2028		3,575	3,531,735	0.1
Organon & Co./Organon Foreign Debt Co-Issuer BV	5.13%	04/30/2031		1,144	1,133,916	0.0
Organon & Co./Organon Foreign Debt Co-Issuer BV	7.88%	05/15/2034		447	479,517	0.0
Performance Food Group, Inc.	4.25%	08/01/2029		2	1,938	0.0
Perrigo Finance Unlimited Co.	5.15%	06/15/2030		2,260	2,165,781	0.1
Perrigo Finance Unlimited Co., Series EUR	5.38%	09/30/2032	EUR	1,768	2,009,873	0.1
Post Holdings, Inc.	4.50%	09/15/2031	USD	550	516,176	0.0
Post Holdings, Inc.	4.63%	04/15/2030		1,814	1,764,755	0.1
Post Holdings, Inc.	6.38%	03/01/2033		1,213	1,209,829	0.0
Primo Water Holdings, Inc./Triton Water Holdings, Inc.	4.38%	04/30/2029		1,846	1,806,163	0.1
Primo Water Holdings, Inc./Triton Water Holdings, Inc.	6.25%	04/01/2029		1,742	1,746,355	0.1
RAY Financing LLC	6.50%	07/15/2031	EUR	1,191	1,397,405	0.1
Select Medical Corp.	6.25%	12/01/2032	USD	2,886	2,808,576	0.1
Somnigroup International, Inc.	4.00%	04/15/2029		1,569	1,508,557	0.1
Sotera Health Holdings LLC	7.38%	06/01/2031		790	822,517	0.0
Surgery Center Holdings, Inc.	7.25%	04/15/2032		2,541	2,549,316	0.1
Tenet Healthcare Corp.	4.38%	01/15/2030		660	638,752	0.0
US Foods, Inc.	4.75%	02/15/2029		2,130	2,103,046	0.1
US Foods, Inc.	6.88%	09/15/2028		9	9,225	0.0
Whirlpool Corp.	4.70%	05/14/2032		1,415	1,167,979	0.0

		Rate	Date		Principal (000)	Value (USD)	Net Assets %
	Whirlpool Corp.	6.50%	06/15/2033	USD	4,815	$ 4,370,943	0.1%
						102,954,150	3.2
ENERGY							
	Ascent Resources Utica Holdings LLC/ARU Finance Corp.	5.88%	06/30/2029		267	266,613	0.0
	Blue Racer Midstream LLC/Blue Racer Finance Corp.	7.00%	07/15/2029		575	591,736	0.0
	Buckeye Partners LP	4.50%	03/01/2028		3,549	3,507,170	0.1
	California Resources Corp.	8.25%	06/15/2029		220	229,424	0.0
	Chord Energy Corp.	6.00%	10/01/2030		806	815,699	0.0
	Chord Energy Corp.	6.75%	03/15/2033		764	785,133	0.0
	CITGO Petroleum Corp.	8.38%	01/15/2029		711	732,437	0.0
	CNX Resources Corp.	7.25%	03/01/2032		1,397	1,443,508	0.1
	CNX Resources Corp.	7.38%	01/15/2031		11	11,290	0.0
	CQP Holdco LP/BIP-V Chinook Holdco LLC	5.50%	06/15/2031		3,827	3,770,478	0.1
	Crescent Energy Finance LLC	7.38%	01/15/2033		127	129,031	0.0
	Crescent Energy Finance LLC	7.63%	04/01/2032		1,124	1,151,416	0.0
	Delek Logistics Partners LP/Delek Logistics Finance Corp.	7.38%	06/30/2033		2,067	2,133,587	0.1
	Delek Logistics Partners LP/Delek Logistics Finance Corp.	8.63%	03/15/2029		1,517	1,579,794	0.1
	Excelerate Energy LP	8.00%	05/15/2030		1,384	1,464,331	0.1
	Ferrellgas LP/Ferrellgas Finance Corp.	9.25%	01/15/2031		3,883	4,090,582	0.1
	Genesis Energy LP/Genesis Energy Finance Corp.	8.00%	05/15/2033		1,283	1,346,090	0.0
	Global Partners LP/GLP Finance Corp.	6.88%	01/15/2029		1,365	1,379,067	0.0
	Global Partners LP/GLP Finance Corp.	7.13%	07/01/2033		123	125,184	0.0
	Global Partners LP/GLP Finance Corp.	8.25%	01/15/2032		20	20,973	0.0
	Gulfport Energy Operating Corp.	6.75%	09/01/2029		555	569,598	0.0
	Harvest Midstream I LP	7.50%	05/15/2032		3,407	3,540,393	0.1
	Hilcorp Energy I LP/Hilcorp Finance Co.	5.75%	02/01/2029		410	409,070	0.0
	Hilcorp Energy I LP/Hilcorp Finance Co.	6.00%	04/15/2030		1,750	1,740,091	0.1
	Hilcorp Energy I LP/Hilcorp Finance Co.	6.00%	02/01/2031		605	596,735	0.0
	Hilcorp Energy I LP/Hilcorp Finance Co.	6.25%	11/01/2028		1,672	1,678,533	0.1
	Hilcorp Energy I LP/Hilcorp Finance Co.	6.25%	04/15/2032		11	10,835	0.0
	Howard Midstream Energy Partners LLC	6.63%	01/15/2034		458	463,162	0.0
	Howard Midstream Energy Partners LLC	7.38%	07/15/2032		433	447,880	0.0
	Ithaca Energy North Sea PLC	8.13%	10/15/2029		294	306,184	0.0
	ITT Holdings LLC	6.50%	08/01/2029		1,147	1,139,904	0.0
	Matador Resources Co.	6.25%	04/15/2033		558	561,308	0.0
	Moss Creek Resources Holdings, Inc.	8.25%	09/01/2031		523	532,004	0.0
	Murphy Oil Corp.	6.00%	10/01/2032		1,531	1,541,642	0.1
	Nabors Industries, Inc.	9.13%	01/31/2030		138	144,633	0.0
	NGL Energy Operating LLC/NGL Energy Finance Corp.	8.13%	02/15/2029		1,368	1,422,023	0.1
	NGL Energy Operating LLC/NGL Energy Finance Corp.	8.38%	02/15/2032		760	798,843	0.0
	NuStar Logistics LP	5.63%	04/28/2027		10	10,034	0.0
	NuStar Logistics LP	6.38%	10/01/2030		1,471	1,527,410	0.1
	PBF Holding Co. LLC/PBF Finance Corp.	6.00%	02/15/2028		523	523,590	0.0
	PBF Holding Co. LLC/PBF Finance Corp.	7.88%	09/15/2030		552	565,023	0.0
	Rockies Express Pipeline LLC	4.95%	07/15/2029		3,455	3,425,764	0.1
	Rockies Express Pipeline LLC	6.88%	04/15/2040		972	993,633	0.0
	SM Energy Co.	6.75%	08/01/2029		2,130	2,183,172	0.1
	SM Energy Co.	8.63%	11/01/2030		750	792,978	0.0
	SM Energy Co.	8.75%	07/01/2031		1,179	1,234,897	0.0
	SM Energy Co.	9.63%	06/15/2033		757	842,368	0.0
	Summit Midstream Holdings LLC	8.63%	10/31/2029		2,696	2,812,924	0.1
	Sunoco LP	5.38%	07/15/2031		1,437	1,428,739	0.1
	Sunoco LP	5.63%	03/15/2031		338	338,614	0.0
	Sunoco LP	6.25%	07/01/2033		203	206,368	0.0
	Sunoco LP	7.00%	05/01/2029		761	785,122	0.0
	Sunoco LP	7.25%	05/01/2032		331	345,793	0.0
	Sunoco LP/Sunoco Finance Corp.	4.50%	05/15/2029		1,135	1,112,281	0.0
	Sunoco LP/Sunoco Finance Corp.	4.50%	04/30/2030		239	232,039	0.0
	Sunoco LP/Sunoco Finance Corp.	5.88%	03/15/2028		40	40,065	0.0
	Sunoco LP/Sunoco Finance Corp.	7.00%	09/15/2028		9	9,215	0.0
	Tallgrass Energy Partners LP/Tallgrass Energy Finance Corp.	6.00%	09/01/2031		596	596,344	0.0
	Tallgrass Energy Partners LP/Tallgrass Energy Finance Corp.	7.38%	02/15/2029		1,840	1,899,944	0.1
	Talos Production, Inc.	9.00%	02/01/2029		1,239	1,293,200	0.0
	TransMontaigne Partners LLC	8.50%	06/15/2030		664	684,314	0.0
	Transocean Aquila Ltd.	8.00%	09/30/2028		458	468,535	0.0
	Transocean International Ltd.	7.88%	10/15/2032		185	197,140	0.0
	Transocean International Ltd.	8.75%	02/15/2030		2,278	2,378,864	0.1
	Var Energi ASA	7.86%	11/15/2083	EUR	811	1,028,253	0.0
	Venture Global LNG, Inc.	8.38%	06/01/2031	USD	376	391,230	0.0
	Venture Global LNG, Inc.(c)	9.00%	09/30/2029		828	817,945	0.0

	Rate	Date		Principal (000)	Value (USD)	Net Assets %
Venture Global LNG, Inc.	9.50%	02/01/2029	USD	900	$ 979,470	0.0%
Venture Global LNG, Inc.	9.88%	02/01/2032		1,012	1,082,338	0.0
Venture Global Plaquemines LNG LLC	6.13%	12/15/2030		603	618,992	0.0
Venture Global Plaquemines LNG LLC	6.50%	06/15/2034		509	531,254	0.0
Vermilion Energy, Inc.	6.88%	05/01/2030		183	184,688	0.0
Weatherford International Ltd.	6.75%	10/15/2033		710	730,396	0.0
					74,769,317	1.9
OTHER INDUSTRIAL						
American Builders & Contractors Supply Co., Inc.	3.88%	11/15/2029		25	23,770	0.0
Azelis Finance NV	4.13%	03/10/2031	EUR	600	694,417	0.0
Belden, Inc.	3.38%	07/15/2031		550	619,221	0.0
Belden, Inc.	4.25%	02/01/2033		1,100	1,264,997	0.0
Cesar SpA	6.50%	09/30/2031		797	949,125	0.0
Dealer Tire LLC/DT Issuer LLC	8.00%	02/01/2028	USD	1,589	1,571,316	0.1
Egis SA	5.13%	05/15/2031	EUR	1,273	1,505,572	0.1
Gates Corp./DE	6.88%	07/01/2029	USD	132	135,877	0.0
Multiversity SpA(b)	6.40%	05/17/2031	EUR	151	177,500	0.0
Multiversity SpA	7.13%	05/17/2031		451	549,127	0.0
RB Global Holdings, Inc.	7.75%	03/15/2031	USD	264	274,124	0.0
Resideo Funding, Inc.	4.00%	09/01/2029		378	358,892	0.0
Resideo Funding, Inc.	6.50%	07/15/2032		3,609	3,624,945	0.1
Velocity Vehicle Group LLC	8.00%	06/01/2029		3,197	3,157,975	0.1
					14,906,858	0.4
SERVICES						
ADT Security Corp. (The)	4.13%	08/01/2029		1,765	1,694,285	0.1
ADT Security Corp. (The)	4.88%	07/15/2032		995	941,307	0.0
Allied Universal Holdco LLC	7.88%	02/15/2031		2,446	2,557,065	0.1
Allied Universal Holdco LLC/Allied Universal Finance Corp.	6.00%	06/01/2029		1,737	1,720,699	0.1
Allied Universal Holdco LLC/Allied Universal Finance Corp./Atlas Luxco 4 SARL	4.63%	06/01/2028		1,054	1,037,857	0.0
Allied Universal Holdco LLC/Allied Universal Finance Corp./Atlas Luxco 4 SARL	4.63%	06/01/2028		483	475,938	0.0
Angi Group LLC	3.88%	08/15/2028		3,358	2,971,995	0.1
APCOA GmbH	6.00%	04/15/2031	EUR	1,900	2,239,953	0.1
Aramark International Finance SARL	4.38%	04/15/2033		1,089	1,243,488	0.0
Arena Luxembourg Finance SARL	1.88%	02/01/2028		100	114,884	0.0
Belron UK Finance PLC	5.75%	10/15/2029	USD	1,845	1,860,094	0.1
Cars.com, Inc.	6.38%	11/01/2028		1,894	1,857,148	0.1
Clarivate Science Holdings Corp.	3.88%	07/01/2028		488	472,276	0.0
Clarivate Science Holdings Corp.	4.88%	07/01/2029		1,823	1,667,515	0.1
Deepocean Ltd.	6.00%	04/08/2031	EUR	1,456	1,743,303	0.1
Elior Group SA	5.63%	03/15/2030		1,186	1,379,282	0.0
Garda World Security Corp.	6.00%	06/01/2029	USD	2,276	2,228,658	0.1
Garda World Security Corp.	8.25%	08/01/2032		682	699,192	0.0
Garda World Security Corp.	8.38%	11/15/2032		2,237	2,319,716	0.1
ION Platform Finance US, Inc./ION Platform Finance SARL	4.63%	05/01/2028		194	180,707	0.0
ION Platform Finance US, Inc./ION Platform Finance SARL	5.00%	05/01/2028		283	264,596	0.0
ION Platform Finance US, Inc./ION Platform Finance SARL	5.75%	05/15/2028		397	376,606	0.0
Korn Ferry	4.63%	12/15/2027		408	404,919	0.0
Prime Security Services Borrower LLC/Prime Finance, Inc.	3.38%	08/31/2027		1,335	1,308,909	0.0
Q-Park Holding I BV	4.25%	09/01/2030	EUR	1,003	1,174,579	0.0
Rakuten Group, Inc.	11.25%	02/15/2027	USD	200	207,785	0.0
Raven Acquisition Holdings LLC	6.88%	11/15/2031		4,364	4,277,621	0.1
Sabre GLBL, Inc.	11.13%	07/15/2030		3,657	3,259,659	0.1
Shift4 Payments LLC/Shift4 Payments Finance Sub, Inc.	5.50%	05/15/2033	EUR	1,887	2,167,116	0.1
Sotheby's	8.25%	04/15/2031	USD	535	526,636	0.0
Techem Verwaltungsgesellschaft 675 mbH	5.38%	07/15/2029	EUR	650	777,877	0.0
					44,151,665	1.4
TECHNOLOGY						
Almaviva-The Italian Innovation Co. SpA	5.00%	10/30/2030		1,998	2,263,772	0.1
AthenaHealth Group, Inc.	6.50%	02/15/2030	USD	737	710,477	0.0
Atos SE	8.13%	05/21/2031	EUR	1,302	1,518,653	0.1
Cloud Software Group, Inc.	6.50%	03/31/2029	USD	2,266	2,252,311	0.1
Cloud Software Group, Inc.	6.63%	08/15/2033		1,732	1,576,984	0.1
Cloud Software Group, Inc.	8.25%	06/30/2032		2,220	2,179,774	0.1
Diebold Nixdorf, Inc.	7.75%	03/31/2030		2,334	2,447,155	0.1
Ellucian Holdings, Inc.	6.50%	12/01/2029		4,233	4,174,868	0.1
Fortress Intermediate 3, Inc.	7.50%	06/01/2031		4,837	4,890,360	0.1
Gen Digital, Inc.	6.25%	04/01/2033		743	739,944	0.0
Gen Digital, Inc.	6.75%	09/30/2027		755	759,063	0.0
Gen Digital, Inc.	7.13%	09/30/2030		2,302	2,346,443	0.1

	Rate	Date	Principal (000)		Value (USD)	Net Assets %
GoTo Group, Inc.	5.50%	05/01/2028	USD	582	$ 133,388	0.0%
GoTo Group, Inc.	5.50%	05/01/2028		728	572,550	0.0
IPD 3 BV	5.50%	06/15/2031	EUR	1,702	1,926,254	0.1
Meridian Arc Holdco LLC	6.25%	04/30/2031	USD	3,244	3,261,053	0.1
MKS, Inc.	4.25%	02/15/2034	EUR	1,671	1,896,248	0.1
OAK-Eagle Acquireco, Inc.	6.25%	07/01/2033		1,020	1,238,985	0.0
OAK-Eagle Acquireco, Inc.	7.25%	07/01/2033	USD	2,122	2,211,245	0.1
OAK-Eagle Acquireco, Inc.	8.75%	07/01/2034		4,358	4,605,416	0.1
OVH Groupe SA	4.75%	02/05/2031	EUR	1,771	2,061,928	0.1
Playtika Holding Corp.	4.25%	03/15/2029	USD	3,441	3,092,800	0.1
Rackspace Finance LLC	3.50%	05/15/2028		1,963	1,656,806	0.1
Rocket Software, Inc.	9.00%	11/28/2028		1,784	1,798,876	0.1
Science Applications International Corp.	4.88%	04/01/2028		64	63,487	0.0
Sensata Technologies BV	4.00%	04/15/2029		495	483,019	0.0
Sensata Technologies, Inc.	4.38%	02/15/2030		1,560	1,514,888	0.1
TeamSystem SpA	5.00%	07/01/2031	EUR	2,166	2,416,576	0.1
Virtusa Corp.	7.13%	12/15/2028	USD	2,561	2,155,309	0.1
					56,948,632	2.1
TRANSPORTATION - AIRLINES						
Allegiant Travel Co.	7.25%	08/15/2027		883	884,781	0.0
American Airlines, Inc./AAdvantage Loyalty IP Ltd.	5.75%	04/20/2029		5,204	5,200,293	0.2
JetBlue Airways Corp./JetBlue Loyalty LP	9.88%	09/20/2031		1,047	962,591	0.0
					7,047,665	0.2
TRANSPORTATION - SERVICES						
Albion Financing 1 SARL/Aggreko Holdings, Inc.	5.38%	05/21/2030	EUR	1,159	1,385,762	0.0
Avis Budget Car Rental LLC/Avis Budget Finance, Inc.	4.75%	04/01/2028	USD	768	756,308	0.0
Avis Budget Car Rental LLC/Avis Budget Finance, Inc.	5.38%	03/01/2029		1,331	1,304,583	0.0
Avis Budget Car Rental LLC/Avis Budget Finance, Inc.	5.75%	07/15/2027		59	58,955	0.0
Avis Budget Car Rental LLC/Avis Budget Finance, Inc.	5.75%	07/15/2027		1,233	1,233,132	0.0
Avis Budget Car Rental LLC/Avis Budget Finance, Inc.	8.00%	02/15/2031		1,188	1,197,878	0.0
Avis Budget Car Rental LLC/Avis Budget Finance, Inc.	8.25%	01/15/2030		66	68,078	0.0
BCP V Modular Services Finance II PLC	4.75%	11/30/2028	EUR	1,051	1,137,622	0.0
Beacon Mobility Corp.	7.25%	08/01/2030	USD	1,481	1,533,264	0.1
Boels Topholding BV	5.75%	05/15/2030	EUR	1,550	1,842,801	0.1
Dcli Bidco LLC	7.75%	11/15/2029	USD	942	968,630	0.0
Edge Finco PLC	8.13%	08/15/2031	GBP	1,034	1,434,969	0.1
Hertz Corp. (The)	12.63%	07/15/2029	USD	2,095	1,910,747	0.1
Kapla Holding SAS	5.00%	04/30/2031	EUR	1,351	1,580,460	0.1
Kapla Holding SAS	5.13%	04/30/2032		881	1,030,167	0.0
Loxam SAS	4.25%	02/15/2031		560	646,918	0.0
PODS LLC	8.75%	05/15/2031	USD	1,125	1,094,493	0.0
PROG Holdings, Inc.	6.00%	11/15/2029		3,051	2,994,916	0.1
					22,179,683	0.6
					696,162,560	19.0
FINANCIAL INSTITUTIONS						
BANKING						
Ally Financial, Inc., Series C(c)	4.70%	05/15/2028		174	169,264	0.0
Armor Holdco, Inc.	8.50%	11/15/2029		2,034	2,045,488	0.1
Armor Holdco, Inc.	8.50%	11/15/2029		309	310,745	0.0
Bread Financial Holdings, Inc.	6.75%	05/15/2031		1,591	1,628,205	0.1
Bread Financial Holdings, Inc.	8.38%	06/15/2035		850	887,684	0.0
					5,041,386	0.2
BROKERAGE						
Aretec Group, Inc.	7.50%	04/01/2029		1,091	1,093,499	0.0
Aretec Group, Inc.	10.00%	08/15/2030		869	922,392	0.0
Focus Financial Partners LLC	6.75%	09/15/2031		1,367	1,376,882	0.0
Hightower Holding LLC	6.75%	04/15/2029		773	770,027	0.0
Hightower Holding LLC	9.13%	01/31/2030		269	278,319	0.0
Osaic Holdings, Inc.	8.00%	08/01/2033		603	612,772	0.0
Sherwood Financing PLC(b)	7.65%	12/15/2029	EUR	500	585,860	0.0
					5,639,751	0.0
FINANCE						
Black Pearl Compute LLC	6.13%	02/15/2031	USD	525	534,067	0.0
Compass Group Diversified Holdings LLC	5.25%	04/15/2029		1,959	1,873,590	0.1
Enova International, Inc.	9.13%	08/01/2029		3,639	3,809,466	0.1
GGAM Finance Ltd.	6.88%	04/15/2029		381	390,866	0.0
GGAM Finance Ltd.	8.00%	02/15/2027		996	1,003,377	0.0
GGAM Finance Ltd.	8.00%	06/15/2028		2,847	2,960,731	0.1

		Rate	Date		Principal (000)	Value (USD)	Net Assets %
	goeasy Ltd.	6.88%	05/15/2030	USD	636	$ 572,008	0.0%
	goeasy Ltd.	7.38%	10/01/2030		533	479,104	0.0
	goeasy Ltd.	7.63%	07/01/2029		2,691	2,520,958	0.1
	goeasy Ltd.	9.25%	12/01/2028		715	701,111	0.0
	Jefferies Finance LLC/JFIN Co-Issuer Corp.	5.00%	08/15/2028		2,915	2,819,055	0.1
	Navient Corp.	4.88%	03/15/2028		3,795	3,717,213	0.1
	Navient Corp.	5.50%	03/15/2029		931	894,147	0.0
	Navient Corp.	11.50%	03/15/2031		624	664,084	0.0
	OneMain Finance Corp.	6.63%	05/15/2029		225	228,773	0.0
	Phoenix Aviation Capital Ltd.	9.25%	07/15/2030		3,667	3,779,096	0.1
	Rfna LP	7.88%	02/15/2030		3,778	3,703,478	0.1
	SLM Corp.	6.50%	05/15/2032		692	692,116	0.0
	SLM Corp.	6.50%	01/31/2030		736	745,838	0.0
	Terawulf, Inc.(d)	0.00%	05/01/2032		54	82,831	0.0
						32,171,909	0.8
FINANCIAL SERVICES							
	1261229 BC Ltd.	10.00%	04/15/2032		4,439	4,545,347	0.1
	Asurion LLC/Asurion Co-Issuer, Inc.	8.00%	12/31/2032		2,951	3,076,341	0.1
	Cipher Compute LLC	7.13%	11/15/2030		2,020	2,104,988	0.1
	Encore Capital Group, Inc.	8.50%	05/15/2030		1,006	1,070,021	0.0
	LSF12 Pillar Investments US, Inc.	5.75%	05/15/2033	EUR	1,170	1,364,855	0.0
						12,161,552	0.3
INSURANCE							
	Acrisure LLC/Acrisure Finance, Inc.	4.25%	02/15/2029	USD	11	10,424	0.0
	Acrisure LLC/Acrisure Finance, Inc.	6.00%	08/01/2029		263	247,823	0.0
	Acrisure LLC/Acrisure Finance, Inc.	7.50%	11/06/2030		2,808	2,805,212	0.1
	Acrisure LLC/Acrisure Finance, Inc.	8.25%	02/01/2029		658	649,174	0.0
	Acrisure LLC/Acrisure Finance, Inc.	8.50%	06/15/2029		532	525,128	0.0
	Alliant Holdings Intermediate LLC/Alliant Holdings Co-Issuer	6.75%	04/15/2028		2,869	2,894,688	0.1
	AmWINS Group, Inc.	6.38%	02/15/2029		850	859,955	0.0
	Ardonagh Finco Ltd.	6.88%	02/15/2031	EUR	922	1,078,723	0.0
	Ardonagh Finco Ltd.	7.75%	02/15/2031	USD	4,167	4,198,578	0.1
	Ardonagh Group Finance Ltd.	8.88%	02/15/2032		1,054	1,029,051	0.0
	CRC Insurance Group LLC	7.13%	06/01/2031		3,710	3,718,035	0.1
	Howden UK Refinance PLC/Howden UK Refinance 2 PLC/Howden US Refinance LLC	7.25%	02/15/2031		3,408	3,375,087	0.1
	Howden UK Refinance PLC/Howden UK Refinance 2 PLC/Howden US Refinance LLC	8.13%	02/15/2032		1,367	1,263,607	0.0
	HUB International Ltd.	7.25%	06/15/2030		1,390	1,428,895	0.1
	Jones Deslauriers Insurance Management, Inc.	8.50%	03/15/2030		3,895	3,973,320	0.1
						28,057,700	0.7
REITs							
	alstria SARL.	4.25%	10/15/2029	EUR	1,000	1,137,764	0.0
	alstria SARL.	5.50%	03/20/2031		700	814,349	0.0
	Brandywine Operating Partnership LP	8.88%	04/12/2029	USD	345	363,466	0.0
	Brookfield Property REIT, Inc./BPR Cumulus LLC/BPR Nimbus LLC/GGSI Sellco LL	4.50%	04/01/2027		847	835,991	0.0
	Cushman & Wakefield US Borrower LLC	8.88%	09/01/2031		494	520,958	0.0
	Five Point Operating Co. LP	8.00%	10/01/2030		812	833,019	0.0
	Iron Mountain, Inc.	4.75%	01/15/2034	EUR	800	906,994	0.0
	Iron Mountain, Inc.	4.88%	09/15/2027	USD	20	19,962	0.0
	Iron Mountain, Inc.	4.88%	09/15/2029		705	692,685	0.0
	Iron Mountain, Inc.	5.25%	07/15/2030		10	9,885	0.0
	MPT Operating Partnership LP/MPT Finance Corp.	7.00%	02/15/2032	EUR	537	631,451	0.0
	MPT Operating Partnership LP/MPT Finance Corp.	8.50%	02/15/2032	USD	367	382,471	0.0
	Neinor Homes SA	5.88%	02/15/2030	EUR	2,409	2,874,980	0.1
	New Immo Holding SA, Series E	5.50%	04/23/2031		1,100	1,283,331	0.0
	RLJ Lodging Trust LP	4.00%	09/15/2029	USD	393	374,858	0.0
	Via Celere Desarrollos Inmobiliarios SA	4.88%	04/15/2031	EUR	1,085	1,227,952	0.0
	Vivion Investments SARL, Series E(a)	6.50%	02/28/2029		1	755	0.0
						12,910,871	0.1
						95,983,169	2.1
UTILITY							
ELECTRIC							
	Alpha Generation LLC	6.75%	10/15/2032	USD	328	335,571	0.0
	NRG Energy, Inc.	3.38%	02/15/2029		205	195,571	0.0
	NRG Energy, Inc.	3.63%	02/15/2031		10	9,274	0.0
	NRG Energy, Inc.	5.25%	06/15/2029		10	9,960	0.0
	Vistra Corp.(c)	7.00%	12/15/2026		492	494,607	0.0
	Vistra Corp.(c)	8.00%	10/15/2026		591	594,825	0.0
						1,639,808	0.0
NATURAL GAS							
	UGI International LLC	5.00%	06/01/2031	EUR	686	812,579	0.0

		Rate	Date		Principal (000)	Value (USD)	Net Assets %
OTHER UTILITY							
	Holding d'Infrastructures des Metiers de l'Environnement SAS	3.88%	01/31/2031	EUR	985	$ 1,128,835	0.0%
						3,581,222	0.0
						795,726,951	21.1
CORPORATES - INVESTMENT GRADE							
INDUSTRIAL							
BASIC							
	Air Products & Chemicals, Inc.	1.85%	05/15/2027	USD	725	710,236	0.0
	Anglo American Capital PLC	4.75%	04/10/2027		465	466,677	0.0
	Anglo American Capital PLC	5.75%	04/05/2034		265	274,488	0.0
	Australian Metcoal Financing Pty Ltd.	6.25%	10/22/2031		724	737,296	0.0
	BASF SE, Series E.	0.25%	06/05/2027	EUR	600	682,100	0.0
	FMC Corp.	8.00%	06/01/2031	USD	264	275,938	0.0
	Freeport-McMoRan, Inc.	4.38%	08/01/2028		941	935,627	0.0
	Freeport Indonesia PT	4.76%	04/14/2027		250	249,750	0.0
	Glencore Finance Europe Ltd., Series E	1.50%	10/15/2026	EUR	715	829,915	0.0
	Glencore Funding LLC	2.85%	04/27/2031	USD	1,133	1,032,926	0.0
	Glencore Funding LLC	4.90%	07/01/2031		581	581,008	0.0
	Industrias Penoles SAB de CV	5.65%	09/12/2049		282	260,850	0.0
	Linde PLC, Series E.	3.20%	05/13/2030	EUR	700	817,495	0.0
	Nexa Resources SA	6.60%	04/08/2037	USD	1,020	1,059,812	0.0
	Nexa Resources SA	6.75%	04/09/2034		282	296,444	0.0
	Nutrien Ltd.	4.90%	03/27/2028		349	351,893	0.0
	OCP SA	3.75%	06/23/2031		300	276,187	0.0
	OCP SA	6.70%	03/01/2036		644	668,086	0.0
	Orbia Advance Corp. SAB de CV	6.80%	05/13/2030		1,237	1,243,185	0.0
	Orbia Advance Corp. SAB de CV	7.50%	05/13/2035		2,491	2,534,318	0.1
	SNF Group SACA	3.38%	03/15/2030		1,925	1,792,638	0.1
	SNF Group SACA	5.63%	03/31/2031		1,258	1,274,217	0.0
	Sociedad Quimica y Minera de Chile SA	5.63%	04/22/2056		768	760,612	0.0
	Sociedad Quimica y Minera de Chile SA	6.50%	11/07/2033		384	410,304	0.0
	Vale Overseas Ltd.	6.13%	06/12/2033		265	279,243	0.0
						18,801,245	0.2
CAPITAL GOODS							
	Boeing Co. (The)	2.70%	02/01/2027		403	398,741	0.0
	Boeing Co. (The)	6.26%	05/01/2027		1,683	1,710,104	0.1
	Caterpillar Financial Services Corp.	1.10%	09/14/2027		255	245,714	0.0
	Caterpillar Financial Services Corp.	4.60%	11/15/2027		1,599	1,609,894	0.1
	Caterpillar Financial Services Corp., Series E.	2.54%	11/20/2028	EUR	1,375	1,585,851	0.1
	Caterpillar Financial Services Corp., Series L.	4.30%	05/15/2029	USD	687	687,280	0.0
	General Electric Co.	1.88%	05/28/2027	EUR	350	404,544	0.0
	Heidelberg Materials AG, Series E	3.50%	10/10/2029		660	775,454	0.0
	Honeywell Aerospace, Inc.	3.90%	03/16/2028	USD	647	641,878	0.0
	John Deere Capital Corp., Series I.	4.13%	01/18/2029		1,716	1,709,204	0.1
	KION Group AG, Series E.	4.13%	03/24/2031	EUR	728	858,024	0.0
	RTX Corp.	2.15%	05/18/2030		1,568	1,752,707	0.1
	Waste Management, Inc.	1.15%	03/15/2028	USD	1,419	1,345,635	0.1
	Waste Management, Inc.	4.95%	07/03/2027		1,596	1,608,921	0.1
	Westinghouse Air Brake Technologies Corp.	3.45%	11/15/2026		1,079	1,074,529	0.0
	Xylem, Inc./NY	1.95%	01/30/2028		697	670,401	0.0
						17,078,881	0.7
COMMUNICATIONS - MEDIA							
	Charter Communications Operating LLC/Charter Communications Operating Capital	4.80%	03/01/2050		524	388,787	0.0
	Charter Communications Operating LLC/Charter Communications Operating Capital	5.38%	04/01/2038		1,848	1,648,597	0.1
	Charter Communications Operating LLC/Charter Communications Operating Capital	5.38%	05/01/2047		339	273,328	0.0
	Charter Communications Operating LLC/Charter Communications Operating Capital	6.48%	10/23/2045		1,613	1,488,113	0.1
	Charter Communications Operating LLC/Charter Communications Operating Capital	6.55%	06/01/2034		1,864	1,913,615	0.1
	Charter Communications Operating LLC/Charter Communications Operating Capital	6.65%	02/01/2034		1,855	1,914,331	0.1
	Grupo Televisa SAB	6.63%	01/15/2040		1,323	1,151,169	0.0
	Grupo Televisa SAB	8.50%	03/11/2032		133	144,471	0.0
	Meta Platforms, Inc.	5.50%	11/15/2045		1,424	1,335,635	0.1
	Meta Platforms, Inc.	5.75%	11/15/2065		1,470	1,344,872	0.1
	Nexstar Media, Inc.	6.50%	09/15/2033		2,217	2,234,878	0.1
	Prosus NV	3.06%	07/13/2031		830	756,751	0.0
	Prosus NV	3.68%	01/21/2030		509	486,031	0.0
	Prosus NV	4.03%	08/03/2050		234	163,946	0.0
	Prosus NV	4.99%	01/19/2052		1,093	869,182	0.0
						16,113,706	0.7

	Rate	Date		Principal (000)	Value (USD)	Net Assets %
COMMUNICATIONS - TELECOMMUNICATIONS						
AT&T, Inc.	4.10%	02/15/2028	USD	869	$ 865,467	0.0%
Deutsche Telekom International Finance BV, Series E	1.38%	01/30/2027	EUR	243	281,113	0.0
HUT 8 DC LLC	6.19%	11/15/2042	USD	1,808	1,827,218	0.1
Lorca Telecom Bondco SA	4.00%	09/18/2027	EUR	15	17,374	0.0
T-Mobile USA, Inc.	4.95%	03/15/2028	USD	959	968,439	0.0
Telefonica Emisiones SA	4.10%	03/08/2027		859	857,691	0.0
TELUS Corp.	6.63%	10/15/2055		718	727,543	0.0
TELUS Corp.	6.63%	06/09/2056		524	521,429	0.0
TELUS Corp.	7.00%	10/15/2055		913	940,245	0.0
Verizon Communications, Inc.	4.13%	03/16/2027		527	527,111	0.0
					7,533,630	0.1
CONSUMER CYCLICAL - AUTOMOTIVE						
Adient Global Holdings Ltd.	7.00%	04/15/2028		1,648	1,675,639	0.1
American Honda Finance Corp.	2.85%	06/27/2028	EUR	684	792,481	0.0
American Honda Finance Corp.	4.15%	01/08/2029	USD	1,466	1,450,533	0.1
American Honda Finance Corp., Series A	4.55%	04/10/2028		1,130	1,129,625	0.0
American Honda Finance Corp., Series G	5.13%	07/07/2028		1,105	1,116,689	0.0
Ford Motor Co.	3.25%	02/12/2032		1,063	941,966	0.0
Ford Motor Co.	5.29%	12/08/2046		487	406,593	0.0
Ford Motor Credit Co. LLC	2.90%	02/16/2028		461	445,495	0.0
Ford Motor Credit Co. LLC	3.63%	06/17/2031		570	524,098	0.0
Ford Motor Credit Co. LLC	4.97%	04/06/2029		1,465	1,454,826	0.1
Ford Motor Credit Co. LLC	5.42%	04/09/2031		1,618	1,612,635	0.1
Ford Motor Credit Co. LLC	5.92%	03/20/2028		615	623,845	0.0
Ford Motor Credit Co. LLC	6.13%	03/08/2034		1,498	1,518,925	0.1
Ford Motor Credit Co. LLC	6.80%	05/12/2028		1,295	1,334,998	0.1
Ford Motor Credit Co. LLC	7.12%	11/07/2033		1,768	1,895,202	0.1
General Motors Financial Co., Inc.	4.75%	04/06/2029		1,612	1,615,573	0.1
General Motors Financial Co., Inc.	4.90%	10/06/2029		273	274,458	0.0
General Motors Financial Co., Inc.	5.35%	07/15/2027		560	565,666	0.0
General Motors Financial Co., Inc.	5.40%	05/08/2027		615	621,330	0.0
General Motors Financial Co., Inc.	5.45%	01/08/2036		402	401,213	0.0
General Motors Financial Co., Inc.	5.55%	07/15/2029		500	511,851	0.0
General Motors Financial Co., Inc., Series E	5.15%	08/15/2026	GBP	326	439,538	0.0
General Motors Financial of Canada Ltd.	5.10%	07/14/2028	CAD	971	727,899	0.0
Hyundai Capital America	4.25%	09/18/2028	USD	1,524	1,511,118	0.1
Hyundai Capital America	4.25%	01/08/2029		815	805,947	0.0
Magna International, Inc.	1.50%	09/25/2027	EUR	734	841,174	0.0
Phinia, Inc.	6.75%	04/15/2029	USD	507	521,493	0.0
Toyota Motor Finance Netherlands BV, Series E	0.00%	02/25/2028	EUR	580	643,256	0.0
Toyota Motor Finance Netherlands BV, Series E	4.00%	04/02/2027		404	475,916	0.0
Traton Finance Luxembourg SA, Series E	3.13%	05/12/2029		600	694,598	0.0
Volkswagen Bank GmbH, Series E	3.63%	11/26/2028		400	469,502	0.0
					28,044,082	0.9
CONSUMER CYCLICAL - ENTERTAINMENT						
Carnival Corp., Ltd.	4.00%	08/01/2028	USD	551	540,528	0.0
Carnival Corp., Ltd.	5.13%	05/01/2029		2,247	2,244,127	0.1
Carnival Corp., Ltd.	5.75%	03/15/2030		1,439	1,453,731	0.1
Carnival Corp., Ltd.	5.88%	06/15/2031		884	897,583	0.0
VOC Escrow Ltd.	5.00%	02/15/2028		1,132	1,130,644	0.0
					6,266,613	0.2
CONSUMER CYCLICAL - OTHER						
DR Horton, Inc.	1.30%	10/15/2026		295	291,848	0.0
Flutter Treasury DAC	4.00%	06/04/2031	EUR	377	429,671	0.0
Flutter Treasury DAC	5.88%	06/04/2031	USD	1,115	1,103,756	0.0
Flutter Treasury DAC	6.13%	06/04/2031	GBP	467	616,242	0.0
GENM Capital Labuan Ltd.	3.88%	04/19/2031	USD	1,309	1,183,858	0.0
Genting New York LLC/GENNY Capital, Inc.	7.25%	10/01/2029		408	416,829	0.0
JH North America Holdings, Inc.	5.88%	01/31/2031		156	156,002	0.0
JH North America Holdings, Inc.	6.13%	07/31/2032		712	714,493	0.0
Las Vegas Sands Corp.	5.63%	06/15/2028		1,528	1,549,668	0.1
Las Vegas Sands Corp.	5.65%	05/18/2033		394	396,449	0.0
Las Vegas Sands Corp.	6.00%	06/14/2030		775	799,487	0.0
Marriott International, Inc./MD	4.20%	07/15/2027		1,224	1,222,882	0.0
Sands China Ltd.	3.25%	08/08/2031		201	184,516	0.0
Sands China Ltd.	4.38%	06/18/2030		210	205,182	0.0
Sekisui House US, Inc.	6.00%	01/15/2043		2,817	2,577,331	0.1
Voyager Parent LLC	9.25%	07/01/2032		4,101	4,350,386	0.1
					16,198,600	0.3
CONSUMER CYCLICAL - RESTAURANTS						
1011778 BC ULC/New Red Finance, Inc.	3.50%	02/15/2029		1,281	1,231,668	0.0
1011778 BC ULC/New Red Finance, Inc.	3.88%	01/15/2028		213	209,293	0.0
1011778 BC ULC/New Red Finance, Inc.	6.13%	06/15/2029		890	906,498	0.0
McDonald's Corp.	3.50%	07/01/2027		1,322	1,312,338	0.0

	Rate	Date		Principal (000)	Value (USD)	Net Assets %
McDonald's Corp.	3.80%	04/01/2028	USD	393	$ 389,830	0.0%
					4,049,627	0.0
CONSUMER CYCLICAL - RETAILERS						
Falabella SA	3.38%	01/15/2032		207	185,782	0.0
Macy's Retail Holdings LLC	6.13%	03/15/2032		852	852,037	0.0
Walmart, Inc.	4.10%	04/28/2027		1,609	1,611,748	0.1
Zhongsheng Group Holdings Ltd.	5.98%	01/30/2028		285	277,540	0.0
					2,927,107	0.1
CONSUMER NON-CYCLICAL						
Abbott Laboratories	1.15%	01/30/2028		1,697	1,616,922	0.1
Altria Group, Inc.	4.50%	08/06/2030		1,221	1,213,789	0.0
Altria Group, Inc.	4.88%	02/04/2028		1,705	1,716,389	0.1
Amgen, Inc.	3.20%	11/02/2027		666	656,389	0.0
BAT Capital Corp.	3.56%	08/15/2027		2,350	2,329,055	0.1
BAT International Finance PLC, Series E	3.38%	05/11/2029	EUR	889	1,038,652	0.0
BMS Ireland Capital Funding DAC	2.97%	11/10/2030		770	890,474	0.0
Boston Scientific Corp.	0.63%	12/01/2027		1,811	2,041,568	0.1
British American Tobacco PLC(c)	4.20%	10/30/2030		523	605,592	0.0
Cargill, Inc.	3.63%	04/22/2027	USD	689	686,292	0.0
Cencora, Inc.	3.45%	12/15/2027		954	940,949	0.0
Cencora, Inc.	4.63%	12/15/2027		1,288	1,293,091	0.0
Charles River Laboratories International, Inc.	3.75%	03/15/2029		2,262	2,167,148	0.1
Charles River Laboratories International, Inc.	4.25%	05/01/2028		79	77,504	0.0
Coca-Cola Co. (The)	1.45%	06/01/2027		1,659	1,619,026	0.1
Coty, Inc./HFC Prestige Products, Inc./HFC Prestige International US LLC	4.75%	01/15/2029		216	209,892	0.0
CVS Health Corp.	3.00%	08/15/2026		684	682,057	0.0
CVS Health Corp.	3.63%	04/01/2027		837	832,835	0.0
Danaher Corp.	3.25%	04/29/2030	EUR	394	461,125	0.0
Eli Lilly & Co.	4.15%	05/20/2029	USD	686	684,973	0.0
General Mills, Inc.	4.20%	04/17/2028		1,315	1,310,375	0.0
Gilead Sciences, Inc.	4.25%	05/20/2028		1,716	1,715,713	0.1
Grupo Nutresa SA	9.00%	05/12/2035		882	967,378	0.0
Haleon US Capital LLC	3.38%	03/24/2027		1,223	1,214,669	0.0
HCA, Inc.	4.30%	11/15/2030		321	314,486	0.0
Imperial Brands Finance PLC	3.88%	07/26/2029		933	911,142	0.0
Imperial Brands Finance PLC	4.50%	06/30/2028		2,199	2,196,508	0.1
Imperial Brands Finance PLC	5.88%	07/01/2034		1,343	1,385,793	0.1
IQVIA, Inc.	6.25%	02/01/2029		1,538	1,591,886	0.1
Jazz Securities DAC	4.38%	01/15/2029		2,005	1,966,797	0.1
Merck & Co., Inc.	3.85%	03/15/2029		1,079	1,067,745	0.0
Mylan, Inc.	5.20%	04/15/2048		1,584	1,301,782	0.0
Novartis Capital Corp.	3.90%	11/05/2028		1,343	1,333,779	0.1
Novartis Capital Corp.	4.10%	03/16/2029		1,389	1,381,172	0.1
Philip Morris International, Inc.	2.75%	06/06/2029	EUR	1,257	1,449,858	0.1
Philip Morris International, Inc.	3.13%	08/17/2027	USD	400	395,002	0.0
Philip Morris International, Inc.	4.13%	04/28/2028		1,716	1,708,176	0.1
Philip Morris International, Inc.	5.13%	11/17/2027		384	388,363	0.0
Roche Finance Europe BV	3.31%	12/04/2027	EUR	777	914,271	0.0
Takeda Pharmaceutical Co., Ltd.	2.25%	11/21/2026		384	447,089	0.0
Teva Pharmaceutical Finance Netherlands III BV	5.13%	05/09/2029	USD	649	650,934	0.0
Teva Pharmaceutical Finance Netherlands III BV	8.13%	09/15/2031		462	520,199	0.0
Utah Acquisition Sub, Inc.	3.95%	06/15/2026		1,020	1,019,472	0.0
Viatris, Inc.	2.70%	06/22/2030		453	413,947	0.0
					48,330,258	1.5
ENERGY						
Antero Midstream Partners LP/Antero Midstream Finance Corp.	5.38%	06/15/2029		10	9,993	0.0
Antero Midstream Partners LP/Antero Midstream Finance Corp.	5.75%	10/15/2033		698	690,671	0.0
APA Infrastructure Ltd., Series E	2.00%	03/22/2027	EUR	864	1,000,242	0.0
Baker Hughes Holdings LLC/Baker Hughes Co-Obligor, Inc.	3.23%	03/11/2030		551	642,959	0.0
Baker Hughes Holdings LLC/Baker Hughes Co-Obligor, Inc.	4.05%	03/11/2029	USD	1,135	1,124,336	0.0
BP Capital Markets PLC(c)	3.63%	03/22/2029	EUR	879	1,018,858	0.0
BP Capital Markets PLC(c)	4.25%	03/22/2027	GBP	439	586,550	0.0
BP Capital Markets PLC, Series E	2.52%	04/07/2028	EUR	1,143	1,323,958	0.1
Canadian Natural Resources Ltd.	3.85%	06/01/2027	USD	691	688,276	0.0
ConocoPhillips Co.	6.95%	04/15/2029		1,504	1,606,940	0.1
Continental Resources, Inc./OK	2.27%	11/15/2026		1,347	1,334,346	0.1
Continental Resources, Inc./OK	2.88%	04/01/2032		974	859,593	0.0
Continental Resources, Inc./OK	4.90%	06/01/2044		1,037	852,574	0.0
Continental Resources, Inc./OK	5.75%	01/15/2031		2,368	2,418,027	0.1
DCP Midstream Operating LP	5.63%	07/15/2027		638	644,738	0.0

		Rate	Date		Principal (000)	Value (USD)	Net Assets %
	Energy Transfer LP	6.00%	02/01/2029	USD	1,816	$ 1,832,707	0.1%
	Energy Transfer LP	8.00%	05/15/2054		1,236	1,314,779	0.1
	Eni SpA, Series E	1.63%	05/17/2028	EUR	406	462,026	0.0
	Eni SpA, Series NC6(c)	2.00%	02/11/2027		2,165	2,492,767	0.1
	Eni SpA, Series X-R	4.75%	09/12/2028	USD	689	692,869	0.0
	Enterprise Products Operating LLC, Series E	5.25%	08/16/2077		396	395,110	0.0
	EOG Resources, Inc.	4.40%	07/15/2028		1,833	1,834,038	0.1
	EQT Corp.	7.50%	06/01/2030		785	849,656	0.0
	Harbour Energy PLC	6.33%	04/01/2035		2,390	2,462,513	0.1
	Hess Midstream Operations LP	4.25%	02/15/2030		115	111,367	0.0
	Hess Midstream Operations LP	5.88%	03/01/2028		519	524,104	0.0
	MV24 Capital BV	6.75%	06/01/2034		451	454,368	0.0
	ONEOK, Inc.	4.25%	09/24/2027		2,062	2,057,524	0.1
	ONEOK, Inc.	4.35%	03/15/2029		1,268	1,259,110	0.0
	ONEOK, Inc.	5.60%	04/01/2044		2,474	2,325,616	0.1
	PTTEP Treasury Center Co., Ltd.	2.99%	01/15/2030		200	188,548	0.0
	Repsol International Finance BV(c)	4.25%	09/11/2028	EUR	861	1,017,431	0.0
	Shell International Finance BV, Series E	0.13%	11/08/2027		1,001	1,125,148	0.0
	Targa Resources Corp.	4.35%	01/15/2029	USD	794	790,667	0.0
	Targa Resources Corp.	4.35%	04/15/2031		480	470,239	0.0
	Targa Resources Corp.	5.20%	07/01/2027		648	653,197	0.0
	Tengizchevroil Finance Co. International Ltd.	3.25%	08/15/2030		914	852,734	0.0
	Tengizchevroil Finance Co. International Ltd.	4.00%	08/15/2026		143	142,500	0.0
	TotalEnergies SE, Series E(c)	3.79%	02/26/2031	EUR	1,400	1,607,133	0.1
	TransCanada PipeLines Ltd.	3.39%	03/15/2028	CAD	2,231	1,621,052	0.1
	Var Energi ASA	5.88%	05/22/2030	USD	2,946	3,046,188	0.1
	Var Energi ASA	6.50%	05/22/2035		594	631,443	0.0
	Var Energi ASA	7.50%	01/15/2028		757	789,137	0.0
	Var Energi ASA	8.00%	11/15/2032		1,550	1,772,060	0.1
	Venture Global Calcasieu Pass LLC	3.88%	08/15/2029		11	10,536	0.0
	Venture Global Calcasieu Pass LLC	4.13%	08/15/2031		174	163,279	0.0
	Venture Global Calcasieu Pass LLC	6.25%	01/15/2030		331	340,569	0.0
	Wintershall Dea Finance BV	1.33%	09/25/2028	EUR	800	891,734	0.0
						49,984,210	1.5
OTHER INDUSTRIAL							
	American Builders & Contractors Supply Co., Inc.	4.00%	01/15/2028	USD	681	668,179	0.0
	CK Hutchison International 17 II Ltd.	3.25%	09/29/2027		2,859	2,817,826	0.1
	Mitsui & Co., Ltd.	2.19%	01/19/2027		404	398,377	0.0
	RB Global Holdings, Inc.	6.75%	03/15/2028		336	341,043	0.0
						4,225,425	0.1
SERVICES							
	Amazon.com, Inc.	3.15%	08/22/2027		1,632	1,615,542	0.1
	Block, Inc.	2.75%	06/01/2026		550	550,000	0.0
	Block, Inc.	6.50%	05/15/2032		254	258,858	0.0
	Global Payments, Inc.	4.50%	11/15/2028		378	374,898	0.0
	Global Payments, Inc.	4.55%	03/15/2028		672	670,236	0.0
	Moody's Corp.	1.75%	03/09/2027	EUR	665	769,979	0.0
						4,239,513	0.1
TECHNOLOGY							
	Alphabet, Inc.	2.38%	11/06/2028		615	709,122	0.0
	Fidelity National Information Services, Inc.	1.50%	05/21/2027		445	511,614	0.0
	Fidelity National Information Services, Inc.	1.65%	03/01/2028	USD	777	738,504	0.0
	Fidelity National Information Services, Inc.	4.45%	03/10/2028		342	341,066	0.0
	Fiserv, Inc.	5.45%	03/02/2028		460	465,840	0.0
	Intel Corp.	1.60%	08/12/2028		1,071	1,007,972	0.0
	Intel Corp.	3.15%	05/11/2027		1,093	1,082,755	0.0
	Intel Corp.	3.75%	03/25/2027		240	239,217	0.0
	Intel Corp.	4.88%	02/10/2028		589	592,851	0.0
	International Business Machines Corp.	0.30%	02/11/2028	EUR	1,023	1,142,498	0.0
	International Business Machines Corp.	1.70%	05/15/2027	USD	996	973,799	0.0
	International Business Machines Corp.	4.00%	02/03/2029		1,073	1,062,082	0.0
	International Business Machines Corp.	4.15%	07/27/2027		391	390,668	0.0
	Lenovo Group Ltd.	5.83%	01/27/2028		313	319,523	0.0
	NXP BV/NXP Funding LLC	5.55%	12/01/2028		553	564,207	0.0
	NXP BV/NXP Funding LLC/NXP USA, Inc.	4.40%	06/01/2027		1,832	1,833,629	0.1
	Oracle Corp.	2.30%	03/25/2028		1,122	1,074,430	0.0
	Oracle Corp.	4.38%	05/15/2055		242	165,791	0.0
	Oracle Corp.	4.45%	09/26/2030		1,018	986,636	0.0
	Oracle Corp.	4.50%	05/06/2028		711	709,513	0.0
	Oracle Corp.	5.20%	09/26/2035		332	315,694	0.0
	Oracle Corp.	5.38%	09/27/2054		106	84,950	0.0
	Oracle Corp.	5.95%	09/26/2055		349	305,168	0.0
	RD Michigan Property Owner I LLC	7.50%	03/30/2045		2,106	2,110,932	0.1
	Seagate Data Storage Technology Pte. Ltd.	4.09%	06/01/2029		955	935,814	0.0
						18,664,275	0.2

	Rate	Date		Principal (000)	Value (USD)	Net Assets %
TRANSPORTATION - AIRLINES						
Air Canada	3.88%	08/15/2026	USD	532	$ 530,874	0.0%
United Airlines 2020-1 Class A Pass Through Trust, Series 20-1	5.88%	10/15/2027		325	328,585	0.0
					859,459	0.0
TRANSPORTATION - RAILROADS						
East Japan Railway Co., Series E	1.16%	09/15/2028	GBP	325	405,929	0.0
Lima Metro Line 2 Finance Ltd.	4.35%	04/05/2036	USD	355	336,868	0.0
					742,797	0.0
TRANSPORTATION - SERVICES						
Adani Ports & Special Economic Zone Ltd.	3.10%	02/02/2031		431	390,917	0.0
Adani Ports & Special Economic Zone Ltd.	3.83%	02/02/2032		375	343,125	0.0
Adani Ports & Special Economic Zone Ltd.	4.38%	07/03/2029		344	335,727	0.0
ERAC USA Finance LLC	4.50%	10/30/2029		968	964,472	0.0
FedEx Corp.	3.40%	02/15/2028		828	815,657	0.0
					2,849,898	0.0
					246,909,326	6.6
FINANCIAL INSTITUTIONS						
BANKING						
Abanca Corp. Bancaria SA, Series E	8.38%	09/23/2033	EUR	1,400	1,784,985	0.1
Ally Financial, Inc.	5.54%	01/17/2031	USD	71	71,568	0.0
Ally Financial, Inc.	5.74%	05/15/2029		861	874,728	0.0
Ally Financial, Inc.	6.65%	01/17/2040		1,622	1,604,966	0.1
Ally Financial, Inc.	6.70%	02/14/2033		2,286	2,356,877	0.1
Ally Financial, Inc.	6.85%	01/03/2030		627	653,084	0.0
Ally Financial, Inc.	7.10%	11/15/2027		934	965,463	0.0
Ally Financial, Inc.	8.00%	11/01/2031		606	673,081	0.0
Ally Financial, Inc.	8.00%	11/01/2031		961	1,073,047	0.0
Banco Bilbao Vizcaya Argentaria SA	6.03%	03/13/2035		1,600	1,668,615	0.1
Banco Bilbao Vizcaya Argentaria SA	6.14%	09/14/2028		1,400	1,429,891	0.1
Banco Bilbao Vizcaya Argentaria SA	7.88%	11/15/2034		1,600	1,820,038	0.1
Banco de Sabadell SA, Series E	5.25%	02/07/2029	EUR	1,300	1,566,746	0.1
Banco Santander SA	4.18%	03/24/2028	USD	2,200	2,193,696	0.1
Banco Santander SA	4.60%	04/15/2029		1,200	1,196,402	0.0
Banco Santander SA	5.57%	01/17/2030		1,600	1,639,958	0.1
Banco Santander SA	6.35%	03/14/2034		600	635,847	0.0
Banco Santander SA	6.53%	11/07/2027		600	605,568	0.0
Banco Santander SA	6.92%	08/08/2033		1,600	1,738,032	0.1
Bank Hapoalim BM	3.26%	01/21/2032		1,270	1,259,294	0.0
Bank Leumi Le-Israel BM	7.13%	07/18/2033		1,042	1,073,102	0.0
Bank of America Corp.	1.73%	07/22/2027		582	579,822	0.0
Bank of America Corp.	3.71%	04/24/2028		396	393,651	0.0
Bank of America Corp.	3.97%	03/05/2029		1,480	1,466,565	0.1
Bank of America Corp.	4.95%	07/22/2028		387	389,434	0.0
Bank of America Corp., Series G	3.59%	07/21/2028		1,829	1,812,918	0.1
Bank of East Asia Ltd. (The), Series E	6.75%	06/27/2034		1,076	1,121,084	0.0
Bank of Ireland Group PLC	2.03%	09/30/2027		631	625,940	0.0
Bank of Ireland Group PLC, Series E	6.75%	03/01/2033	EUR	775	948,329	0.0
Bank of Montreal	4.06%	09/22/2028	USD	762	758,425	0.0
Bank of Montreal	5.04%	05/29/2028	CAD	1,613	1,207,918	0.0
Bank of New York Mellon Corp. (The)	3.99%	06/13/2028	USD	933	930,747	0.0
Bank of Nova Scotia (The)	4.04%	09/15/2028		762	758,568	0.0
Banque Federative du Credit Mutuel SA, Series E	2.50%	05/25/2028	EUR	800	920,676	0.0
Banque Federative du Credit Mutuel SA, Series E	2.63%	03/31/2027		800	930,337	0.0
Barclays PLC	4.22%	05/24/2030	USD	1,622	1,597,613	0.1
Barclays PLC	4.84%	09/10/2028		1,711	1,716,855	0.1
Barclays PLC	4.97%	05/16/2029		783	787,313	0.0
Barclays PLC	5.50%	08/09/2028		1,594	1,610,300	0.1
Barclays PLC	7.12%	06/27/2034		2,437	2,666,005	0.1
Barclays PLC(c)	8.88%	09/15/2027	GBP	348	483,368	0.0
Barclays PLC, Series E	3.58%	05/12/2030	EUR	226	264,955	0.0
BBVA Mexico SA Institucion De Banca Multiple Grupo Financiero BBVA Mexico/TX	5.88%	09/13/2034	USD	253	249,648	0.0
BNP Paribas SA	1.90%	09/30/2028		415	400,861	0.0
BNP Paribas SA	2.59%	08/12/2035		450	405,902	0.0
BNP Paribas SA	2.59%	01/20/2028		1,147	1,133,462	0.0
BNP Paribas SA, Series E	0.50%	01/19/2030	EUR	1,500	1,630,278	0.1
BNP Paribas SA, Series E	0.88%	08/31/2033		600	659,758	0.0
BNP Paribas SA, Series E	2.50%	03/31/2032		1,100	1,273,847	0.0
BPCE SA	1.63%	03/02/2029		500	568,570	0.0
BPCE SA	2.50%	11/30/2032	GBP	300	388,826	0.0
BPCE SA	5.28%	05/30/2029	USD	983	1,001,723	0.0
BPCE SA	6.51%	01/18/2035		1,725	1,792,061	0.1
CaixaBank SA	4.63%	07/03/2029		1,220	1,220,310	0.0
CaixaBank SA	5.58%	07/03/2036		630	636,906	0.0

	Rate	Date		Principal (000)	Value (USD)	Net Assets %
CaixaBank SA	6.84%	09/13/2034	USD	1,085	$ 1,186,500	0.0%
CaixaBank SA, Series E	6.13%	05/30/2034	EUR	800	991,196	0.0
Capital One Financial Corp.	3.75%	07/28/2026	USD	879	878,384	0.0
Capital One Financial Corp.	5.82%	02/01/2034		637	655,131	0.0
Capital One Financial Corp.	6.05%	02/01/2035		225	233,701	0.0
Capital One Financial Corp.	6.38%	06/08/2034		753	797,928	0.0
Citigroup, Inc.	2.93%	10/22/2030	EUR	1,157	1,333,021	0.1
Citigroup, Inc.	3.67%	07/24/2028	USD	398	394,727	0.0
Citigroup, Inc.	3.98%	03/20/2030		1,234	1,212,051	0.0
Citigroup, Inc.	4.66%	05/24/2028		2,624	2,631,247	0.1
Citigroup, Inc.(c)	6.63%	02/15/2031		965	978,319	0.0
Citigroup, Inc., Series AA(c)	7.63%	11/15/2028		202	210,097	0.0
Citigroup, Inc., Series VAR	3.07%	02/24/2028		400	396,235	0.0
Citizens Financial Group, Inc., Series B(c) (e)	6.94%	07/06/2026		50	49,931	0.0
Commerzbank AG, Series E	3.13%	09/03/2031	EUR	1,400	1,607,200	0.1
Cooperatieve Rabobank UA(c)	4.38%	06/29/2027		400	468,893	0.0
Cooperatieve Rabobank UA.	4.66%	08/22/2028	USD	2,733	2,738,349	0.1
Credit Agricole SA.	0.63%	01/12/2028	EUR	500	575,900	0.0
Credit Agricole SA.	4.25%	07/11/2029		1,000	1,192,606	0.0
Credit Agricole SA.	4.66%	01/12/2032	USD	707	697,350	0.0
Credit Agricole SA.	5.23%	01/09/2029		1,696	1,713,373	0.1
Credit Agricole SA.	6.25%	01/10/2035		2,150	2,233,460	0.1
Credit Agricole SA, Series E	2.88%	02/16/2030	EUR	1,300	1,500,690	0.1
Credit Agricole SA, Series E(c)	7.25%	09/23/2028		200	247,277	0.0
Danske Bank A/S	4.66%	03/27/2029	USD	2,835	2,835,886	0.1
Danske Bank A/S, Series E	2.25%	01/14/2028	GBP	871	1,156,522	0.0
Deutsche Bank AG.	5.38%	01/11/2029	EUR	1,100	1,325,489	0.1
Deutsche Bank AG, Series E	2.63%	08/13/2028		400	463,703	0.0
Deutsche Bank AG, Series E	3.00%	06/16/2029		1,000	1,159,922	0.0
Deutsche Bank AG/New York NY	3.73%	01/14/2032	USD	1,500	1,401,230	0.1
Deutsche Bank AG/New York NY	4.88%	12/01/2032		1,973	1,966,677	0.1
Deutsche Bank AG/New York NY	7.08%	02/10/2034		525	563,147	0.0
Erste Group Bank AG, Series E	3.75%	04/21/2036	EUR	400	461,987	0.0
Federation des Caisses Desjardins du Quebec	4.55%	08/23/2027	USD	288	288,802	0.0
Goldman Sachs Group, Inc. (The)	3.69%	06/05/2028		3,918	3,891,272	0.1
Goldman Sachs Group, Inc. (The)	4.22%	05/01/2029		1,844	1,830,439	0.1
Goldman Sachs Group, Inc. (The)	4.48%	08/23/2028		391	391,012	0.0
Goldman Sachs Group, Inc. (The), Series E	1.50%	12/07/2027	GBP	737	947,115	0.0
Goldman Sachs Group, Inc. (The), Series E	4.19%	04/22/2036	EUR	216	253,611	0.0
HSBC Holdings PLC	2.01%	09/22/2028	USD	1,086	1,051,526	0.0
HSBC Holdings PLC	3.02%	06/15/2027	EUR	613	715,134	0.0
HSBC Holdings PLC	4.40%	03/10/2030	USD	1,621	1,606,779	0.1
HSBC Holdings PLC	4.71%	05/12/2030		1,030	1,027,989	0.0
HSBC Holdings PLC	5.74%	09/10/2036		1,419	1,430,624	0.1
HSBC Holdings PLC	5.87%	11/18/2035		1,590	1,626,119	0.1
HSBC Holdings PLC(c)	6.00%	05/22/2027		1,078	1,082,932	0.0
HSBC Holdings PLC	6.75%	09/11/2028	GBP	400	558,553	0.0
HSBC Holdings PLC	7.39%	11/03/2028	USD	667	692,599	0.0
HSBC Holdings PLC	7.40%	11/13/2034		967	1,077,259	0.0
HSBC Holdings PLC, Series E	3.31%	05/13/2030	EUR	621	724,338	0.0
HSBC Holdings PLC, Series E	3.55%	05/12/2031		652	762,574	0.0
ING Groep NV.	0.25%	02/18/2029		1,700	1,889,750	0.1
ING Groep NV.	4.50%	05/23/2029		600	718,106	0.0
Intesa Sanpaolo SpA	6.63%	06/20/2033	USD	684	743,489	0.0
Intesa Sanpaolo SpA	8.25%	11/21/2033		250	289,601	0.0
Intesa Sanpaolo SpA, Series E.	4.38%	08/29/2027	EUR	229	272,143	0.0
Intesa Sanpaolo SpA, Series E.	5.00%	03/08/2028		1,277	1,512,737	0.1
JPMorgan Chase & Co.	2.07%	06/01/2029	USD	1,906	1,817,276	0.1
JPMorgan Chase & Co.	2.18%	06/01/2028		1,855	1,815,953	0.1
JPMorgan Chase & Co.	3.78%	02/01/2028		1,004	1,000,624	0.0
JPMorgan Chase & Co.	4.32%	04/26/2028		777	776,647	0.0
JPMorgan Chase & Co., Series E	1.96%	03/23/2030	EUR	1,079	1,218,011	0.0
KBC Group NV, Series E.	0.63%	12/07/2031		1,000	1,157,991	0.0
KBC Group NV, Series E.	0.75%	01/21/2028		700	805,938	0.0
Lloyds Bank Corporate Markets PLC, Series E	4.13%	05/30/2027		1,030	1,216,763	0.0
Lloyds Banking Group PLC	3.57%	11/07/2028	USD	726	716,975	0.0
Lloyds Banking Group PLC	3.75%	03/18/2028		358	356,304	0.0
Lloyds Banking Group PLC	4.24%	02/10/2030		920	909,908	0.0
Lloyds Banking Group PLC	5.46%	01/05/2028		554	557,493	0.0
Lloyds Banking Group PLC	5.59%	11/26/2035		258	263,433	0.0
Lloyds Banking Group PLC	6.07%	06/13/2036		264	271,855	0.0
Lloyds Banking Group PLC	7.95%	11/15/2033		1,104	1,255,406	0.0
Manufacturers & Traders Trust Co.	4.55%	04/18/2030		670	667,212	0.0
Mitsubishi UFJ Financial Group, Inc.	1.54%	07/20/2027		663	660,305	0.0
Mitsubishi UFJ Financial Group, Inc.	4.59%	04/18/2030		248	247,525	0.0
Morgan Stanley	3.63%	01/20/2027		739	737,346	0.0
Morgan Stanley	4.24%	01/09/2030		691	683,524	0.0

		Rate	Date		Principal (000)	Value (USD)	Net Assets %
	Morgan Stanley	4.56%	04/10/2030	USD	1,371	$ 1,365,466	0.1%
	Morgan Stanley	4.66%	03/02/2029	EUR	3,234	3,870,000	0.1
	Morgan Stanley	4.81%	10/25/2028		571	682,890	0.0
	Morgan Stanley Private Bank NA	4.21%	02/08/2030	USD	1,073	1,060,823	0.0
	Morgan Stanley, Series I	4.13%	10/18/2029		312	308,343	0.0
	National Bank of Canada	3.31%	08/15/2028	CAD	1,684	1,223,163	0.0
	Nationwide Building Society	2.97%	02/16/2028	USD	2,455	2,428,995	0.1
	Nationwide Building Society	4.13%	10/18/2032		693	685,106	0.0
	Nationwide Building Society	4.30%	03/08/2029		661	657,204	0.0
	Nationwide Building Society, Series E	4.00%	09/03/2027	GBP	223	299,806	0.0
	Nationwide Building Society, Series E	4.00%	03/18/2028	EUR	143	168,327	0.0
	NatWest Group PLC	3.07%	05/22/2028	USD	617	609,105	0.0
	NatWest Group PLC(c)	5.13%	05/12/2027	GBP	839	1,120,197	0.0
	NatWest Group PLC, Series E	4.07%	09/06/2028	EUR	657	776,517	0.0
	Nordea Bank Abp(c)	3.75%	03/01/2029	USD	1,193	1,118,995	0.0
	PNC Financial Services Group, Inc. (The)	4.62%	10/26/2029		686	686,487	0.0
	Royal Bank of Canada	4.63%	05/01/2028	CAD	1,628	1,210,756	0.0
	Royal Bank of Canada, Series G	4.24%	08/03/2027	USD	473	473,365	0.0
	Royal Bank of Canada, Series G	4.90%	01/12/2028		732	739,360	0.0
	Santander UK Group Holdings PLC, Series E	2.42%	01/17/2029	GBP	1,251	1,619,022	0.1
	Santander UK Group Holdings PLC, Series E	2.96%	02/16/2030	EUR	1,568	1,810,490	0.1
	Skandinaviska Enskilda Banken AB(c)	6.88%	06/30/2027	USD	1,000	1,016,272	0.0
	Skandinaviska Enskilda Banken AB, Series E	0.63%	11/12/2029	EUR	1,613	1,725,873	0.1
	Societe Generale SA	2.80%	01/19/2028	USD	621	614,110	0.0
	Societe Generale SA	3.63%	03/01/2041		1,770	1,292,311	0.0
	Societe Generale SA	4.45%	04/12/2030		851	841,940	0.0
	Societe Generale SA	5.25%	05/22/2029		2,410	2,433,511	0.1
	Societe Generale SA	5.40%	04/10/2037		1,177	1,152,909	0.0
	Societe Generale SA	6.45%	01/10/2029		1,047	1,076,141	0.0
	Societe Generale SA	6.69%	01/10/2034		1,575	1,688,713	0.1
	Societe Generale SA, Series E	5.25%	09/06/2032	EUR	800	954,893	0.0
	Standard Chartered PLC	3.27%	02/18/2036	USD	1,600	1,472,203	0.1
	Standard Chartered PLC	3.60%	01/12/2033		500	457,202	0.0
	Standard Chartered PLC	4.30%	01/13/2030		879	868,799	0.0
	Standard Chartered PLC	6.30%	01/09/2029		1,286	1,318,389	0.1
	Standard Chartered PLC	6.75%	02/08/2028		1,733	1,758,210	0.1
	Sumitomo Mitsui Financial Group, Inc.	1.90%	09/17/2028		1,050	991,282	0.0
	Svenska Handelsbanken AB(c)	4.75%	03/01/2031		1,000	950,218	0.0
	Swedbank AB(c)	4.00%	03/17/2029		200	188,808	0.0
	Swedbank AB(c)	7.63%	03/17/2028		600	621,068	0.0
	Synchrony Financial	2.88%	10/28/2031		480	422,507	0.0
	Synchrony Financial	5.45%	03/06/2031		56	56,049	0.0
	Synchrony Financial	5.94%	08/02/2030		1,854	1,889,337	0.1
	Synchrony Financial	7.25%	02/02/2033		4,056	4,201,523	0.1
	Toronto-Dominion Bank (The), Series G	3.64%	10/22/2031	EUR	877	1,028,426	0.0
	UBS Group AG	3.87%	01/12/2029	USD	1,099	1,086,662	0.0
	UBS Group AG(c)	3.88%	06/02/2026		338	338,000	0.0
	UBS Group AG	4.15%	12/23/2029		1,907	1,883,048	0.1
	UBS Group AG	4.70%	08/05/2027		660	660,066	0.0
	UBS Group AG	4.75%	05/12/2028		1,061	1,064,306	0.0
	UBS Group AG(c)	6.63%	01/08/2031		515	516,927	0.0
	UBS Group AG(c)	7.13%	08/10/2034		577	587,819	0.0
	UBS Group AG, Series E	1.00%	06/24/2027	EUR	263	306,488	0.0
	UBS Group AG, Series E	4.63%	03/17/2028		1,381	1,631,835	0.1
	UniCredit SpA	4.63%	04/12/2027	USD	777	778,835	0.0
	UniCredit SpA	5.86%	06/19/2032		1,307	1,314,995	0.1
	US Bancorp	4.55%	07/22/2028		390	390,617	0.0
	Wells Fargo & Co.	2.39%	06/02/2028		2,802	2,748,207	0.1
	Wells Fargo & Co.	3.58%	05/22/2028		398	394,926	0.0
	Wells Fargo & Co., Series E	1.00%	02/02/2027	EUR	359	414,462	0.0
	Wells Fargo & Co., Series E	3.47%	04/26/2028	GBP	246	327,963	0.0
	Westpac New Zealand Ltd.	4.13%	01/29/2029	USD	285	282,493	0.0
						205,659,844	5.5
BROKERAGE							
	Charles Schwab Corp. (The)	4.74%	05/21/2030		686	689,811	0.0
	Nomura Holdings, Inc.	6.07%	07/12/2028		437	449,397	0.0
						1,139,208	0.0
FINANCE							
	Aircastle Ltd.(c)	5.25%	06/28/2026		663	662,442	0.0
	CFAMC II Co., Ltd., Series E	4.63%	06/03/2026		618	618,000	0.0
	CFAMC II Co., Ltd., Series E	4.88%	11/22/2026		235	235,470	0.0
	FS KKR Capital Corp.	3.13%	10/12/2028		599	564,592	0.0
	JAB Holdings BV	1.00%	12/20/2027	EUR	100	113,071	0.0
	Jefferies Finance LLC/JFIN Co-Issuer Corp.	6.63%	10/15/2031	USD	530	522,422	0.0
						2,715,997	0.0

		Rate	Date		Principal (000)	Value (USD)	Net Assets %
FINANCIAL SERVICES							
	Lincoln Financial Global Funding	4.20%	01/12/2029	USD	209	$ 206,144	0.0%
INSURANCE							
	AEGON Funding Co. LLC	5.50%	04/16/2027		250	251,918	0.0
	Aegon Ltd.	5.50%	04/11/2048		392	392,708	0.0
	Allianz SE(c)	6.50%	10/30/2034		400	401,357	0.0
	Allstate Corp. (The)	6.50%	05/15/2057		80	81,629	0.0
	Athene Global Funding	2.50%	03/24/2028		1,653	1,583,126	0.1
	Athene Global Funding	2.67%	06/07/2031		511	449,474	0.0
	Athene Global Funding	5.38%	01/07/2030		807	811,236	0.0
	Athene Global Funding	5.53%	07/11/2031		702	705,663	0.0
	Aviva PLC, Series E.	1.88%	11/13/2027	EUR	693	796,934	0.0
	Cigna Group (The)	3.40%	03/01/2027	USD	751	746,383	0.0
	Generali, Series E.	5.50%	10/27/2047	EUR	1,006	1,204,426	0.0
	Liberty Mutual Group, Inc.	4.13%	12/15/2051	USD	1,541	1,528,563	0.1
	MetLife, Inc.	10.75%	08/01/2039		25	32,263	0.0
	Metropolitan Life Global Funding I	4.15%	08/25/2028		734	729,875	0.0
	Nationwide Financial Services, Inc.	6.75%	05/15/2037		2,000	1,970,644	0.1
	New York Life Global Funding	4.05%	02/02/2029		1,224	1,210,706	0.0
	Principal Life Global Funding II	4.25%	08/18/2028		750	745,102	0.0
	Swiss RE Subordinated Finance PLC	5.70%	04/05/2035		200	202,204	0.0
						13,844,211	0.3
REITs							
	Aroundtown SA	6.00%	02/06/2031	AUD	1,360	956,423	0.0
	Digital Euro Finco LLC	1.13%	04/09/2028	EUR	1,916	2,156,780	0.1
	EPR Properties	4.50%	06/01/2027	USD	238	237,834	0.0
	Fibra SOMA Trust F/6185	4.38%	07/22/2031		300	272,625	0.0
	GLP Capital LP/GLP Financing II, Inc.	5.75%	06/01/2028		632	640,905	0.0
	GLP Capital LP/GLP Financing II, Inc.	5.75%	11/01/2037		800	788,109	0.0
	Highwoods Realty LP	5.35%	01/15/2033		690	686,184	0.0
	Host Hotels & Resorts LP	4.25%	12/15/2028		1,344	1,331,916	0.1
	InRetail Shopping Malls	5.65%	10/16/2032		372	367,447	0.0
	Ladder Capital Finance Holdings LLLP/Ladder Capital Finance Corp.	4.75%	06/15/2029		344	336,749	0.0
	Land Securities Capital Markets PLC, Series E	2.38%	03/29/2027	GBP	827	1,091,685	0.0
	Newmark Group, Inc.	7.50%	01/12/2029	USD	3,636	3,814,984	0.1
	Omega Healthcare Investors, Inc.	5.20%	07/01/2030		641	644,794	0.0
	Realty Income Corp.	3.95%	02/01/2029		1,534	1,513,599	0.1
	Simon Property Group LP	3.38%	12/01/2027		697	687,974	0.0
	Trust 2401	4.87%	01/15/2030		1,231	1,179,790	0.0
	Trust Fibra Uno	4.87%	01/15/2030		636	608,569	0.0
	Vornado Realty LP	3.40%	06/01/2031		1,185	1,080,745	0.0
	Welltower OP LLC	2.70%	02/15/2027		686	678,841	0.0
	WP Carey, Inc.	3.25%	10/02/2031	EUR	859	980,974	0.0
	WPC Eurobond BV	0.95%	06/01/2030		601	634,941	0.0
						20,691,868	0.4
						244,257,272	6.2
UTILITY							
ELECTRIC							
	Adani Electricity Mumbai Ltd.	3.95%	02/12/2030	USD	533	504,314	0.0
	AES Andes SA	6.30%	03/15/2029		693	707,899	0.0
	AES Panama Generation Holdings SRL	4.38%	05/31/2030		257	242,275	0.0
	Alexander Funding Trust II	7.47%	07/31/2028		563	590,864	0.0
	American Electric Power Co., Inc.	5.75%	11/01/2027		1,684	1,713,846	0.1
	American Electric Power Co., Inc.	6.95%	12/15/2054		134	143,258	0.0
	American Electric Power Co., Inc., Series D	6.05%	03/15/2056		158	156,660	0.0
	AusNet Services Holdings Pty Ltd., Series E	1.50%	02/26/2027	EUR	432	499,010	0.0
	Buffalo Energy Mexico Holdings/Buffalo Energy Infrastructure/Buffalo Energy	7.88%	02/15/2039	USD	496	524,171	0.0
	CenterPoint Energy, Inc.	6.70%	05/15/2055		400	411,458	0.0
	Colbun SA	3.15%	03/06/2030		404	378,144	0.0
	Constellation Energy Generation LLC	4.55%	06/01/2029		1,373	1,370,485	0.1
	DTE Electric Co., Series A	1.90%	04/01/2028		724	695,238	0.0
	Duke Energy Corp.	3.10%	06/15/2028	EUR	1,451	1,691,087	0.1
	E.ON SE, Series E	0.25%	10/24/2026		162	187,263	0.0
	Edison International	4.13%	03/15/2028	USD	723	712,753	0.0
	Edison International	5.25%	11/15/2028		595	597,894	0.0
	Edison International	5.75%	06/15/2027		389	391,867	0.0
	Electricite de France SA(c)	9.13%	03/15/2033		285	330,721	0.0
	Elenia Verkko Oyj, Series E.	0.38%	02/06/2027	EUR	211	242,167	0.0
	Empresas Publicas de Medellin ESP	4.25%	07/18/2029	USD	1,184	1,103,760	0.0
	ENEL Finance International NV	3.63%	05/25/2027		1,846	1,835,006	0.1
	ENEL Finance International NV	4.13%	09/30/2028		406	401,811	0.0
	ENEL Finance International NV	4.63%	06/15/2027		677	678,867	0.0
	Enel SpA, Series 6.5Y(c)	1.38%	06/08/2027	EUR	1,027	1,170,702	0.0

		Rate	Date		Principal (000)	Value (USD)	Net Assets %
	Enel SpA, Series E	3.50%	05/26/2030	EUR	1,334	$ 1,569,764	0.1%
	Engie Energia Chile SA	6.38%	04/17/2034	USD	489	511,345	0.0
	Engie SA(c)	1.50%	05/30/2028	EUR	900	1,002,040	0.0
	Engie SA, Series E	1.50%	03/27/2028		2,000	2,271,578	0.1
	Eversource Energy, Series A	6.10%	08/15/2056	USD	467	464,337	0.0
	Eversource Energy, Series B	6.35%	08/15/2056		172	172,333	0.0
	FIEMEX Energia - Banco Actinver SA Institucion de Banca Multiple	7.25%	01/31/2041		1,571	1,595,766	0.1
	Iberdrola Finanzas SA, Series E(c)	4.88%	04/25/2028	EUR	1,300	1,552,241	0.1
	Iberdrola International BV, Series NC9(c)	1.83%	08/09/2029		500	548,892	0.0
	Indiana Michigan Power Co.	3.85%	05/15/2028	USD	892	883,308	0.0
	LLPL Capital Pte. Ltd.	6.88%	02/04/2039		975	992,782	0.0
	Minejesa Capital BV	4.63%	08/10/2030		727	719,318	0.0
	Minejesa Capital BV	5.63%	08/10/2037		561	540,171	0.0
	National Grid PLC, Series E	0.55%	09/18/2029	EUR	1,256	1,344,760	0.1
	National Rural Utilities Cooperative Finance Corp.	3.70%	03/15/2029	USD	1,876	1,840,127	0.1
	National Rural Utilities Cooperative Finance Corp., Series D	4.05%	02/09/2029		477	472,760	0.0
	NextEra Energy Capital Holdings, Inc.	3.55%	05/01/2027		371	368,843	0.0
	NextEra Energy Capital Holdings, Inc.	3.80%	03/15/2082		400	392,790	0.0
	NextEra Energy Capital Holdings, Inc.	4.69%	09/01/2027		2,411	2,421,970	0.1
	NextEra Energy Capital Holdings, Inc.	4.80%	12/01/2077		163	160,804	0.0
	Niagara Energy SAC	5.75%	10/03/2034		266	266,931	0.0
	Ohio Edison Co.	4.95%	12/15/2029		1,108	1,119,882	0.0
	Pacific Gas & Electric Co.	5.45%	06/15/2027		381	384,883	0.0
	PacifiCorp	4.25%	03/15/2029		1,227	1,213,630	0.0
	PacifiCorp	4.65%	04/15/2029		805	803,959	0.0
	PacifiCorp	5.80%	04/15/2036		1,507	1,549,989	0.1
	Palomino Funding Trust I	7.23%	05/17/2028		989	1,028,941	0.0
	Public Service Co. of Colorado	4.15%	03/13/2029		347	344,522	0.0
	Public Service Enterprise Group, Inc.	5.85%	11/15/2027		347	354,194	0.0
	Sempra	6.88%	10/01/2054		900	919,100	0.0
	Vistra Operations Co. LLC	4.30%	10/15/2028		2,006	1,982,674	0.1
	Vistra Operations Co. LLC	4.38%	05/01/2029		225	220,752	0.0
	Vistra Operations Co. LLC	4.55%	10/30/2028		798	794,433	0.0
	Vistra Operations Co. LLC	5.00%	07/31/2027		10	9,998	0.0
	Vistra Operations Co. LLC	5.70%	12/30/2034		1,160	1,174,620	0.0
						49,275,957	1.3
OTHER UTILITY							
	American Water Capital Corp.	4.63%	06/01/2029		686	688,914	0.0
	COX Asset Mexico SA de CV	7.13%	01/08/2032		733	745,827	0.0
	Suez SACA, Series E	1.88%	05/24/2027	EUR	1,200	1,385,710	0.1
	Suez SACA, Series E	4.63%	11/03/2028		700	841,311	0.0
	United Utilities Water Ltd., Series E	5.63%	12/20/2027	GBP	979	1,333,301	0.1
						4,995,063	0.2
						54,271,020	1.5
						545,437,618	14.3
GOVERNMENTS - TREASURIES							
UNITED STATES							
	U.S. Treasury Bonds	1.75%	08/15/2041	USD	818	545,248	0.0
	U.S. Treasury Bonds	4.13%	08/15/2044		1,237	1,113,197	0.0
	U.S. Treasury Bonds	4.25%	08/15/2054		404	357,944	0.0
	U.S. Treasury Bonds	4.50%	02/15/2044		902	855,068	0.0
	U.S. Treasury Bonds	4.50%	11/15/2054		457	422,154	0.0
	U.S. Treasury Bonds	4.63%	05/15/2044		4,256	4,093,740	0.1
	U.S. Treasury Bonds	4.63%	11/15/2044		5,570	5,342,848	0.2
	U.S. Treasury Bonds	4.63%	11/15/2045		27,451	26,237,151	0.7
	U.S. Treasury Bonds	4.63%	05/15/2054		20	18,856	0.0
	U.S. Treasury Bonds	4.63%	02/15/2055		1,007	949,727	0.0
	U.S. Treasury Bonds	4.63%	11/15/2055		1,594	1,504,836	0.1
	U.S. Treasury Bonds	4.75%	02/15/2045		3,460	3,369,175	0.1
	U.S. Treasury Bonds	4.75%	05/15/2055		5,743	5,528,535	0.2
	U.S. Treasury Bonds	4.88%	08/15/2045		700	691,359	0.0
	U.S. Treasury Bonds	5.00%	05/15/2045		800	803,250	0.0
	U.S. Treasury Bonds	6.25%	05/15/2030		250	269,023	0.0
	U.S. Treasury Notes	3.38%	02/29/2028		6,445	6,379,039	0.2
	U.S. Treasury Notes	3.38%	09/15/2028		1,321	1,302,320	0.0
	U.S. Treasury Notes(f)	3.50%	09/30/2026		7,066	7,059,499	0.2
	U.S. Treasury Notes(f)	3.50%	12/15/2028		1,492	1,472,767	0.0
	U.S. Treasury Notes	3.50%	03/15/2029		24,207	23,864,698	0.6
	U.S. Treasury Notes	3.50%	02/28/2031		6,129	5,964,283	0.2
	U.S. Treasury Notes	3.63%	08/31/2030		3,485	3,418,023	0.1
	U.S. Treasury Notes	3.63%	10/31/2030		2,177	2,133,460	0.1
	U.S. Treasury Notes(f)	3.63%	12/31/2030		6,905	6,760,427	0.2
	U.S. Treasury Notes	3.75%	02/28/2033		3,949	3,829,604	0.1

		Rate	Date		Principal (000)	Value (USD)	Net Assets %
	U.S. Treasury Notes	3.88%	03/31/2028	USD	23,262	$ 23,212,023	0.6%
	U.S. Treasury Notes	3.88%	06/15/2028		951	948,474	0.0
	U.S. Treasury Notes	3.88%	06/30/2030		953	944,587	0.0
	U.S. Treasury Notes	3.88%	07/31/2030		132	130,804	0.0
	U.S. Treasury Notes	3.88%	08/31/2032		558	546,927	0.0
	U.S. Treasury Notes	4.00%	01/31/2033		1,155	1,137,224	0.0
	U.S. Treasury Notes	4.13%	01/31/2027		603	604,201	0.0
	U.S. Treasury Notes	4.13%	02/28/2027		735	736,493	0.0
	U.S. Treasury Notes	4.13%	03/31/2032		107	106,565	0.0
	U.S. Treasury Notes	4.25%	01/31/2030		2,000	2,010,313	0.1
	U.S. Treasury Notes	4.25%	03/31/2033		44,540	44,477,366	1.2
	U.S. Treasury Notes	4.25%	08/15/2035		279	275,600	0.0
	U.S. Treasury Notes(f)	4.38%	07/31/2026		3,875	3,879,087	0.1
	U.S. Treasury Notes	4.63%	09/30/2028		2,215	2,244,245	0.1
						195,540,140	5.2
EMERGING MARKETS - SOVEREIGNS							
ANGOLA							
	Angolan Government International Bond	8.00%	11/26/2029		2,067	2,101,881	0.1
	Angolan Government International Bond	9.88%	03/31/2037		2,577	2,701,018	0.1
						4,802,899	0.2
ARGENTINA							
	Argentine Republic Government International Bond	0.75%	07/09/2030		8,117	7,070,286	0.2
	Argentine Republic Government International Bond	4.13%	07/09/2035		7,701	5,933,600	0.2
	Argentine Republic Government International Bond	5.00%	01/09/2038		519	418,002	0.0
						13,421,888	0.4
BAHRAIN							
	Bahrain Government International Bond	6.75%	09/20/2029		400	402,600	0.0
	Bahrain Government International Bond	7.00%	10/12/2028		237	239,707	0.0
						642,307	0.0
COSTA RICA							
	Costa Rica Government International Bond	5.50%	11/21/2030	EUR	3,000	3,676,285	0.1
COTE D'IVOIRE							
	Ivory Coast Government International Bond	5.75%	12/31/2032	USD	81	80,967	0.0
	Ivory Coast Government International Bond	6.13%	06/15/2033		1,540	1,532,069	0.1
	Ivory Coast Government International Bond	6.88%	10/17/2040	EUR	553	652,385	0.0
	Ivory Coast Government International Bond	8.25%	01/30/2037	USD	1,800	1,981,125	0.1
						4,246,546	0.2
DOMINICAN REPUBLIC							
	Dominican Republic International Bond	4.50%	01/30/2030		1,123	1,086,042	0.0
	Dominican Republic International Bond	4.88%	09/23/2032		530	503,246	0.0
	Dominican Republic International Bond	5.75%	03/17/2034		1,450	1,427,699	0.1
	Dominican Republic International Bond	5.95%	01/25/2027		1,534	1,545,505	0.1
	Dominican Republic International Bond	6.00%	07/19/2028		953	969,211	0.0
	Dominican Republic International Bond	6.95%	03/15/2037		500	525,350	0.0
	Dominican Republic International Bond	8.63%	04/20/2027		962	988,113	0.0
						7,045,166	0.2
ECUADOR							
	Ecuador Government International Bond	5.00%	07/31/2040		2,210	1,846,282	0.1
	Ecuador Government International Bond	6.90%	07/31/2035		1,350	1,239,088	0.0
	Ecuador Government International Bond	6.90%	07/31/2035		267	245,173	0.0
	Ecuador Government International Bond	8.75%	01/29/2034		1,078	1,093,620	0.0
						4,424,163	0.1
EGYPT							
	Egypt Government International Bond	6.59%	02/21/2028		750	757,361	0.0
	Egypt Government International Bond	7.05%	01/15/2032		1,625	1,636,375	0.1
	Egypt Government International Bond	7.60%	03/01/2029		1,245	1,286,085	0.0
	Egypt Government International Bond	7.63%	05/29/2032		679	696,199	0.0
	Egypt Government International Bond	8.70%	03/01/2049		2,893	2,770,445	0.1
	Egyptian Financial Co. for Sovereign Taskeek (The)	7.95%	10/07/2032		773	808,210	0.0
						7,954,675	0.2
EL SALVADOR							
	Comision Ejecutiva Hidroelectrica del Rio Lempa	8.65%	01/24/2033		966	1,023,960	0.0
	El Salvador Government International Bond	6.38%	01/18/2027		500	499,500	0.0
	El Salvador Government International Bond	8.63%	02/28/2029		898	946,402	0.0
	El Salvador Government International Bond	9.25%	04/17/2030		719	768,305	0.0
						3,238,167	0.0
GHANA							
	Ghana Government International Bond	5.00%	07/03/2029		481	474,031	0.0
	Ghana Government International Bond	5.00%	07/03/2035		1,000	935,920	0.0
						1,409,951	0.0

		Rate	Date	Shares/Principal (-)/(000)		Value (USD)	Net Assets %
JORDAN							
	Jordan Government International Bond	7.50%	01/13/2029	USD	2,785	$ 2,913,806	0.1%
	Jordan Government International Bond	7.75%	01/15/2028		270	279,112	0.0
						3,192,918	0.1
KENYA							
	Republic of Kenya Government International Bond	7.88%	02/26/2034		1,422	1,385,113	0.0
NIGERIA							
	Nigeria Government International Bond	6.13%	09/28/2028		797	804,229	0.0
	Nigeria Government International Bond	7.14%	02/23/2030		1,204	1,242,034	0.0
	Nigeria Government International Bond	7.88%	02/16/2032		374	394,663	0.0
	Nigeria Government International Bond	8.38%	03/24/2029		1,697	1,805,235	0.1
						4,246,161	0.1
PAKISTAN							
	Pakistan Government International Bond	6.98%	04/24/2029		2,117	2,077,306	0.1
SENEGAL							
	Senegal Government International Bond	4.75%	03/13/2028	EUR	283	187,518	0.0
	Senegal Government International Bond, Series 7Y	7.75%	06/10/2031	USD	4,171	2,235,447	0.1
						2,422,965	0.1
SOUTH AFRICA							
	Republic of South Africa Government International Bond	7.25%	12/11/2055		307	302,472	0.0
	Republic of South Africa Government International Bond	7.95%	11/19/2054		1,300	1,384,500	0.0
	Republic of South Africa Government International Bond, Series 10Y	4.85%	09/30/2029		970	968,303	0.0
						2,655,275	0.0
SRI LANKA							
	Sri Lanka Government International Bond	3.60%	05/15/2036		965	938,098	0.0
TURKEY							
	Hazine Mustesarligi Varlik Kiralama AS	6.75%	09/01/2030		2,840	2,884,352	0.1
	Turkiye Government International Bond	6.95%	09/16/2035		486	481,869	0.0
	Turkiye Government International Bond	7.13%	07/17/2032		620	632,400	0.0
	Turkiye Government International Bond	7.25%	05/29/2032		1,850	1,889,026	0.1
	Turkiye Government International Bond, Series 10Y	9.38%	01/19/2033		2,695	3,053,435	0.1
	Turkiye Government International Bond, Series 11Y	6.13%	10/24/2028		1,000	1,010,010	0.0
						9,951,092	0.3
UKRAINE							
	Ukraine Government International Bond	4.50%	02/01/2035		437	294,652	0.0
	Ukraine Government International Bond	4.50%	02/01/2035		112	75,412	0.0
	Ukraine Government International Bond	4.50%	02/01/2036		188	125,180	0.0
						495,244	0.0
UZBEKISTAN							
	Republic of Uzbekistan International Bond	5.38%	02/20/2029		207	208,101	0.0
						78,434,320	2.1
INVESTMENT COMPANIES							
FUNDS AND INVESTMENT TRUSTS							
	AB SICAV I - Asia High Yield Portfolio - Class ZT				77,726	7,994,896	0.2
	AB SICAV I - Asia Income Opportunities Portfolio - Class ZT				197,421	16,429,358	0.4
	AB SICAV I - Emerging Market Corporate Debt Portfolio - Class ZT				1,118,941	13,997,949	0.4
	AB SICAV I - Emerging Market Local Currency Debt Portfolio - Class ZT				377,905	3,034,581	0.1
	AB SICAV I - Sustainable Euro High Yield Portfolio - Class S				582,389	25,290,289	0.7
	AB SICAV I - US High Yield Portfolio - Class ZT				550,474	7,574,516	0.2
						74,321,589	2.0
EMERGING MARKETS - CORPORATE BONDS							
INDUSTRIAL							
BASIC							
	Cia de Minas Buenaventura SAA	6.80%	02/04/2032	USD	407	418,424	0.0
	CSN Inova Ventures	6.75%	01/28/2028		820	682,650	0.0
	Indika Energy Tbk PT	8.75%	05/07/2029		291	293,922	0.0
	Indika Energy Tbk PT, Series MAY	8.75%	05/07/2029		350	352,226	0.0
	Nickel Industries Ltd.	9.00%	09/30/2030		278	288,871	0.0
	OCP SA(c)	6.74%	04/22/2031		334	331,161	0.0
	Sappi Papier Holding GmbH	4.50%	03/15/2032	EUR	1,121	1,134,632	0.1
	Sasol Financing USA LLC	8.75%	05/03/2029	USD	1,625	1,719,185	0.1
	Sasol Financing USA LLC	8.75%	04/10/2033		1,013	1,074,891	0.0
	Sibanye-Stillwater UK Financing PLC	6.25%	11/15/2031		1,250	1,251,423	0.1
	UPL Corp., Ltd.	4.50%	03/08/2028		468	453,960	0.0
	UPL Corp., Ltd.	4.63%	06/16/2030		960	894,288	0.0
	Vedanta Resources Finance II PLC	10.25%	06/03/2028		520	533,766	0.0
	Vedanta Resources Finance II PLC	10.88%	09/17/2029		1,498	1,596,193	0.1
	Volcan Cia Minera SAA	8.50%	10/28/2032		617	633,196	0.0
						11,658,788	0.4

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
CAPITAL GOODS					
Ambipar Lux SARL(g)	10.88%	02/05/2033	USD 850	$ 193,375	0.0%
IHS Holding Ltd.	6.25%	11/29/2028	560	558,495	0.0
IHS Holding Ltd.	7.88%	05/29/2030	790	814,495	0.0
IRB Infrastructure Developers Ltd.	7.11%	03/11/2032	704	717,200	0.0
West China Cement Ltd.	10.50%	11/11/2029	646	581,383	0.0
				2,864,948	0.0
COMMUNICATIONS - MEDIA					
Telecomunicaciones Digitales SA	4.50%	01/30/2030	575	546,250	0.0
COMMUNICATIONS - TELECOMMUNICATIONS					
CT Trust	5.13%	02/03/2032	510	485,444	0.0
DB Terra Chile HoldCo SpA	7.95%	04/20/2031	684	679,869	0.0
Millicom International Cellular SA	4.50%	04/27/2031	455	424,616	0.0
Millicom International Cellular SA	7.38%	04/02/2032	972	1,001,807	0.0
Sable International Finance Ltd.	7.13%	10/15/2032	558	552,167	0.0
Telecom Argentina SA	9.25%	05/28/2033	611	650,853	0.0
Telecommunications co Telekom Srbija AD Belgrade	7.00%	10/28/2029	213	213,501	0.0
Turk Telekomunikasyon AS	6.95%	10/07/2032	389	384,138	0.0
				4,392,395	0.0
CONSUMER CYCLICAL - OTHER					
Celestial Dynasty Ltd.	4.25%	06/27/2029	594	553,905	0.0
Fortune Star BVI Ltd.	8.50%	05/19/2028	500	513,750	0.0
Melco Resorts Finance Ltd.	5.38%	12/04/2029	2,115	2,064,452	0.1
Melco Resorts Finance Ltd.	5.38%	12/04/2029	294	286,973	0.0
Melco Resorts Finance Ltd.	5.75%	07/21/2028	390	387,953	0.0
Melco Resorts Finance Ltd.	6.50%	09/24/2033	875	864,590	0.0
Wynn Macau Ltd.	5.13%	12/15/2029	400	391,948	0.0
Wynn Macau Ltd.	5.13%	12/15/2029	200	195,472	0.0
Wynn Macau Ltd.	5.50%	10/01/2027	470	468,477	0.0
Wynn Macau Ltd.	5.63%	08/26/2028	365	363,825	0.0
Wynn Macau Ltd.	5.63%	08/26/2028	247	246,205	0.0
Wynn Macau Ltd.	6.75%	02/15/2034	686	687,000	0.0
				7,024,550	0.1
CONSUMER NON-CYCLICAL					
Anadolu Efes Biracilik Ve Malt Sanayii AS	3.38%	06/29/2028	827	767,952	0.0
Biocon Biologics Global PLC	6.67%	10/09/2029	905	914,188	0.0
Central American Bottling Corp./CBC Bottling Holdco SL/Beliv Holdco SL	5.25%	04/27/2029	695	684,575	0.0
MARB BondCo PLC	3.95%	01/29/2031	577	514,540	0.0
Natura & Co. Luxembourg Holdings SARL	4.13%	05/03/2028	239	226,073	0.0
Natura & Co. Luxembourg Holdings SARL	6.00%	04/19/2029	288	278,444	0.0
				3,385,772	0.0
ENERGY					
Acu Petroleo Luxembourg SARL	7.50%	01/13/2032	497	510,766	0.0
Ecopetrol SA	5.88%	11/02/2051	375	273,075	0.0
Ecopetrol SA	6.88%	04/29/2030	1,669	1,675,926	0.1
Ecopetrol SA	8.38%	01/19/2036	1,501	1,539,095	0.1
Ecopetrol SA	8.63%	01/19/2029	1,706	1,793,603	0.1
Ecopetrol SA	8.88%	01/13/2033	1,415	1,494,948	0.1
Gran Tierra Energy, Inc.	9.75%	04/15/2031	227	215,721	0.0
Greenko Wind Projects Mauritius Ltd.	7.25%	09/27/2028	2,113	2,135,813	0.1
Leviathan Bond Ltd.	6.50%	06/30/2027	921	925,202	0.0
Medco Cypress Tree Pte. Ltd.	8.63%	05/19/2030	908	949,590	0.0
Raizen Fuels Finance SA(g)	6.45%	03/05/2034	539	309,535	0.0
Raizen Fuels Finance SA(g)	6.70%	02/25/2037	825	469,838	0.0
SierraCol Energy Andina LLC/SierraCol Energy Arauca/Colombia Energy Development	9.00%	11/14/2030	346	350,185	0.0
Threelands Energy Ltd. SARL.	7.45%	10/20/2035	295	302,023	0.0
Transportadora de Gas del Sur SA.	7.75%	11/20/2035	396	405,821	0.0
				13,351,141	0.5
SERVICES					
Bidvest Group UK PLC (The)	6.20%	09/17/2032	533	535,773	0.0
TRANSPORTATION - SERVICES					
Kingston Airport Revenue Finance Ltd.	6.75%	12/15/2036	1,422	1,425,569	0.1
TAV Havalimanlari Holding AS.	8.50%	12/07/2028	200	205,152	0.0
				1,630,721	0.1
				45,390,338	1.1
FINANCIAL INSTITUTIONS					
BANKING					
Akbank TAS	7.50%	01/20/2030	1,940	1,987,239	0.1
QNB Bank AS	10.75%	11/15/2033	465	504,963	0.0
Turk Ekonomi Bankasi AS.	9.38%	01/17/2034	200	207,200	0.0
Turkiye Garanti Bankasi AS	8.38%	02/28/2034	400	406,756	0.0

		Rate	Date	Principal (000)	Value (USD)	Net Assets %
	Turkiye Vakiflar Bankasi TAO	6.88%	01/07/2030	USD 960	$ 958,858	0.0%
	Turkiye Vakiflar Bankasi TAO	9.00%	10/12/2028	223	237,022	0.0
	Uzbek Industrial & Construction Bank ATB	8.95%	07/24/2029	203	218,103	0.0
	Yapi ve Kredi Bankasi AS	7.13%	10/10/2029	411	415,373	0.0
	Yapi ve Kredi Bankasi AS	7.25%	03/03/2030	1,201	1,211,329	0.1
					6,146,843	0.2
REITs						
	Champion MTN Ltd., Series E	2.95%	06/15/2030	226	200,769	0.0
	GLP Pte. Ltd.	9.75%	05/20/2028	654	567,508	0.0
	Mobiliare Latam SA/Mobiliare Latam Mexico SA de CV	6.75%	11/10/2032	560	561,026	0.0
	Port Of Spain Waterfront Development	7.88%	02/19/2040	922	955,294	0.0
					2,284,597	0.0
					8,431,440	0.2
UTILITY						
ELECTRIC						
	AES Andes SA	8.15%	06/10/2055	1,308	1,370,615	0.1
	Clean Renewable Power Mauritius Pte. Ltd.	4.25%	03/25/2027	162	159,602	0.0
	Continuum Energy Aura Pte. Ltd.	9.50%	02/24/2027	569	574,406	0.0
	Continuum Green Energy India Pvt./Co-Issuers	7.50%	06/26/2033	309	316,944	0.0
	Energuate Trust 2 0	6.35%	09/15/2035	232	231,640	0.0
	India Clean Energy Holdings	4.50%	04/18/2027	347	341,072	0.0
	Investment Energy Resources Ltd.	6.25%	04/26/2029	560	559,886	0.0
	JSW Hydro Energy Ltd.	4.13%	05/18/2031	803	752,580	0.0
	Limak Yenilenebilir Enerji AS	9.63%	08/12/2030	629	626,641	0.0
	Orazul Energy Peru SA	6.25%	09/17/2032	251	249,742	0.0
	Renew Treasury Ifsc Pvt. Ltd.	6.50%	02/02/2031	328	325,320	0.0
	ReNew Wind Energy AP2/ReNew Power Pvt. Ltd.	4.50%	07/14/2028	296	286,010	0.0
	Saavi Energia SARL	8.88%	02/10/2035	405	438,753	0.0
	Sorik Marapi Geothermal Power PT	7.75%	08/05/2031	736	745,011	0.0
	Zorlu Enerji Elektrik Uretim AS	11.00%	04/23/2030	1,267	1,001,247	0.0
					7,979,469	0.1
					61,801,247	1.4
GOVERNMENTS - SOVEREIGN BONDS						
COLOMBIA						
	Colombia Government International Bond	3.00%	01/30/2030	255	229,780	0.0
	Colombia Government International Bond	3.13%	04/15/2031	628	547,616	0.0
	Colombia Government International Bond	4.50%	03/15/2029	1,150	1,114,925	0.0
	Colombia Government International Bond	6.50%	01/21/2033	538	531,974	0.0
	Colombia Government International Bond	7.38%	04/25/2030	1,500	1,562,250	0.1
	Colombia Government International Bond	7.50%	02/02/2034	1,900	1,974,575	0.1
	Colombia Government International Bond	7.75%	11/07/2036	1,350	1,413,450	0.0
	Colombia Government International Bond	8.00%	04/20/2033	1,200	1,278,600	0.0
					8,653,170	0.2
ISRAEL						
	Israel Government International Bond, Series 10Y	2.75%	07/03/2030	494	455,576	0.0
MEXICO						
	Mexico Government International Bond	5.38%	03/22/2033	550	538,390	0.0
PANAMA						
	Panama Government International Bond	7.50%	03/01/2031	748	828,934	0.0
ROMANIA						
	Romanian Government International Bond	3.00%	02/14/2031	326	293,054	0.0
	Romanian Government International Bond	5.75%	09/16/2030	1,634	1,649,981	0.1
	Romanian Government International Bond	5.75%	03/24/2035	518	500,518	0.0
	Romanian Government International Bond	5.75%	07/04/2036	298	283,696	0.0
	Romanian Government International Bond	6.63%	05/16/2036	1,190	1,214,931	0.0
					3,942,180	0.1
TRINIDAD AND TOBAGO						
	Trinidad & Tobago Government International Bond	6.40%	06/26/2034	1,462	1,507,870	0.1
	Trinidad & Tobago Government International Bond	6.50%	01/28/2036	617	634,937	0.0
					2,142,807	0.1
					16,561,057	0.4
QUASI-SOVEREIGNS						
QUASI-SOVEREIGN BONDS						
CHILE						
	Corp. Nacional del Cobre de Chile	5.95%	01/08/2034	471	485,191	0.0
	Empresa Nacional del Petroleo	5.95%	07/30/2034	270	276,423	0.0
					761,614	0.0
MEXICO						
	Comision Federal de Electricidad	3.88%	07/26/2033	692	597,715	0.0
	Comision Federal de Electricidad	5.70%	01/24/2030	738	740,295	0.0
	Comision Federal de Electricidad	6.50%	01/28/2051	504	489,560	0.0

	Rate	Date	Shares/Principal (-)/(000)		Value (USD)	Net Assets %
Petroleos Mexicanos	5.50%	06/27/2044	USD	2,345	$ 1,841,998	0.1%
Petroleos Mexicanos	5.63%	01/23/2046		5,540	4,328,236	0.1
Petroleos Mexicanos	6.38%	01/23/2045		1,975	1,652,858	0.1
					9,650,662	0.3
SAUDI ARABIA						
Gaci First Investment Co., Series E	2.75%	10/14/2028	EUR	924	1,062,530	0.0
SOUTH AFRICA						
Transnet/South Africa	8.25%	02/06/2028	USD	1,942	2,019,680	0.1
TRINIDAD AND TOBAGO						
Trinidad Generation UnLtd.	7.75%	06/16/2033		358	378,585	0.0
TURKEY						
TC Ziraat Bankasi AS	7.25%	02/04/2030		992	1,000,060	0.0
Turkiye Ihracat Kredi Bankasi AS	6.88%	07/03/2028		475	482,500	0.0
Turkiye Ihracat Kredi Bankasi AS	9.00%	01/28/2027		220	225,363	0.0
					1,707,923	0.0
					15,580,994	0.4
COLLATERALIZED MORTGAGE OBLIGATIONS						
RISK SHARE FLOATING RATE						
Federal Home Loan Mortgage Corp. Structured Agency Credit Risk Debt Notes, Series 2020-DNA2, Class B2(b)	8.53%	02/25/2050		4,000	4,379,332	0.1
Federal National Mortgage Association Connecticut Avenue Securities						
Series 2016-C04, Class 1B(b)	13.98%	01/25/2029		1,135	1,150,393	0.0
Series 2016-C05, Class 2B(b)	14.48%	01/25/2029		1,355	1,372,262	0.1
Series 2016-C06, Class 1B(b)	12.98%	04/25/2029		38	38,924	0.0
Series 2016-C07, Class 2B(b)	13.23%	05/25/2029		40	41,587	0.0
Series 2017-C07, Class 2M2(b)	6.23%	05/25/2030		101	102,541	0.0
					7,085,039	0.2
AGENCY FLOATING RATE						
Federal Home Loan Mortgage Corp. REMICS						
Series 3346, Class SC(b) (h)	2.79%	10/15/2033		3,026	199,091	0.0
Series 4954, Class SL(b) (h)	2.32%	02/25/2050		4,285	427,722	0.0
					626,813	0.0
					7,711,852	0.2
EMERGING MARKETS - TREASURIES						
Brazil Notas do Tesouro Nacional, Series F	10.00%	01/01/2035	BRL	16,865	2,705,766	0.1
ASSET-BACKED SECURITIES						
OTHER ABS - FIXED RATE						
Short Term Consumer Receivables Issuer Trust, Series 2026-1B, Class INV	0.00%	06/20/2036		1,420	1,486,654	0.0
GOVERNMENTS - SOVEREIGN AGENCIES						
KAZAKHSTAN						
Baiterek National Investment Holding JSC	5.45%	05/08/2028	USD	536	542,198	0.0
COMMERCIAL MORTGAGE-BACKED SECURITIES						
NON-AGENCY FIXED RATE CMBS						
UBS Commercial Mortgage Trust, Series 2017-C1, Class XA(i)	1.45%	06/15/2050		1,346	9,165	0.0
PREFERRED STOCKS						
CONSUMER DISCRETIONARY						
AUTOMOBILE COMPONENTS						
TVS Motor Co., Ltd.	0.00%			41,364	4,463	0.0
					3,247,815,461	85.4
SHORT-TERM INVESTMENTS						
MONEY MARKET INSTRUMENTS						
U.S. TREASURY BILLS						
U.S. Treasury Bill	0.00%	06/02/2026	USD	50,000	49,995,044	1.3
U.S. Treasury Bill	0.00%	06/25/2026		40,000	39,903,472	1.0
U.S. Treasury Bill	0.00%	08/06/2026		50,000	49,668,699	1.3
U.S. Treasury Bill(f)	0.00%	10/29/2026		50,000	49,239,799	1.3
U.S. Treasury Bill	0.00%	11/05/2026		73,000	71,837,305	1.9
					260,644,319	6.8
					3,508,459,780	92.2
OTHER TRANSFERABLE SECURITIES						
CORPORATES - NON-INVESTMENT GRADE						
INDUSTRIAL						
BASIC						
Vibrantz Technologies, Inc.	9.00%	02/28/2031		12	5,922	0.0

	Rate	Date		Principal (000)	Value (USD)	Net Assets %
WR Grace Holdings LLC	7.00%	08/01/2033	USD	396	$ 392,758	0.0%
					398,680	0.0
COMMUNICATIONS - MEDIA						
National CineMedia, Inc.(j)	5.75%	08/15/2026		200	0	0.0
COMMUNICATIONS - TELECOMMUNICATIONS						
Altice France Lux 3/Altice Holdings 1	10.00%	01/15/2033		442	431,302	0.0
CONSUMER CYCLICAL - AUTOMOTIVE						
IHO Verwaltungs GmbH(a)	6.75%	11/15/2029	EUR	279	340,114	0.0
CONSUMER CYCLICAL - OTHER						
Cirsa Finance International SARL	6.50%	03/15/2029		428	516,692	0.0
Miller Homes Group Finco PLC	7.00%	05/15/2029	GBP	440	577,734	0.0
Pioneer Opco LLC	7.00%	05/15/2033	USD	366	373,926	0.0
					1,468,352	0.0
CONSUMER CYCLICAL - RETAILERS						
CT Investment GmbH	6.38%	04/15/2030	EUR	202	241,627	0.0
CONSUMER NON-CYCLICAL						
Froneri Lux FinCo SARL	4.75%	08/01/2032		1,065	1,204,950	0.0
Organon & Co./Organon Foreign Debt Co-Issuer BV	2.88%	04/30/2028		100	115,469	0.0
					1,320,419	0.0
ENERGY						
NFE Financing LLC(g)	12.00%	11/15/2029	USD	3,450	1,501,758	0.1
PBF Holding Co. LLC/PBF Finance Corp.	7.25%	06/01/2034		1,088	1,083,046	0.0
					2,584,804	0.1
SERVICES						
APi Group DE, Inc.	5.75%	06/01/2034		833	828,308	0.0
Monitronics International, Inc.(j) (k)	9.13%	04/01/2020		40	0	0.0
					828,308	0.0
TECHNOLOGY						
Almaviva-The Italian Innovation Co. SpA	5.00%	10/30/2030	EUR	417	472,469	0.0
					8,086,075	0.1
FINANCIAL INSTITUTIONS						
BROKERAGE						
First Eagle Holdings, Inc.	7.25%	08/15/2032	USD	1,041	1,055,002	0.0
FINANCE						
CNG Holdings, Inc.(a) (j)	16.50%	06/30/2031		504	403,122	0.0
Curo SPV LLC(j)	13.00%	08/02/2027		460	439,284	0.0
					842,406	0.0
FINANCIAL SERVICES						
NFE Brazil Financing Ltd.(a) (j)	15.00%	08/30/2029		226	222,062	0.0
INSURANCE						
Ardonagh Finco Ltd.	6.88%	02/15/2031	EUR	123	143,908	0.0
					2,263,378	0.0
					10,349,453	0.1
EMERGING MARKETS - CORPORATE BONDS						
INDUSTRIAL						
BASIC						
Aris Mining Corp.	8.00%	10/31/2029	USD	278	288,029	0.0
Braskem Idesa SAPI(g)	7.45%	11/15/2029		2,154	1,467,412	0.1
Braskem Netherlands Finance BV	4.50%	01/10/2028		3,142	2,085,503	0.1
					3,840,944	0.2
CONSUMER CYCLICAL - OTHER						
MGM China Holdings Ltd.	6.25%	05/15/2033		1,677	1,683,174	0.1
ENERGY						
Raizen Fuels Finance SA(g)	5.70%	01/17/2035		535	305,667	0.0
Raizen Fuels Finance SA(g)	6.25%	07/08/2032		3,139	1,792,136	0.1
					2,097,803	0.1
					7,621,921	0.4
FINANCIAL INSTITUTIONS						
FINANCIAL SERVICES						
Luminis SA, Series E(b) (j)	9.66%	09/15/2038		1,650	1,976,783	0.1
					9,598,704	0.5
CORPORATES - INVESTMENT GRADE						
INDUSTRIAL						
BASIC						
Georgia-Pacific LLC	4.40%	05/15/2029		685	682,438	0.0
CONSUMER CYCLICAL - ENTERTAINMENT						
Carnival Corp., Ltd.	5.75%	01/15/2030	EUR	313	386,296	0.0

	Rate	Date	Shares/Principal (-)/(000)		Value (USD)	Net Assets %
CONSUMER CYCLICAL - OTHER						
Flutter Treasury DAC	5.00%	04/29/2029	EUR	128	$ 151,707	0.0%
					1,220,441	0.0
FINANCIAL INSTITUTIONS						
BANKING						
Bank of Montreal, Series J	4.55%	06/02/2029	USD	1,285	1,285,786	0.0
Bank of Nova Scotia (The)	4.58%	06/05/2029		734	734,616	0.0
Lloyds Banking Group PLC(c)	6.00%	06/07/2032	GBP	33	41,432	0.0
					2,061,834	0.0
INSURANCE						
Principal Life Global Funding II	4.65%	05/18/2029	USD	1,373	1,371,890	0.1
					3,433,724	0.1
UTILITY						
ELECTRIC						
Electricite de France SA, Series E(c)	7.50%	09/06/2028	EUR	1,400	1,755,405	0.1
Monongahela Power Co.	4.45%	08/15/2029	USD	687	685,314	0.0
					2,440,719	0.1
					7,094,884	0.2
ASSET-BACKED SECURITIES						
OTHER ABS - FIXED RATE						
Short Term Consumer Receivables Issuer Trust						
Series 2025-1B, Class INV(j)	0.00%	11/20/2035		1,467	1,512,346	0.1
Series 2026-1A, Class INV(j)	0.00%	03/20/2036		2,789	2,907,218	0.1
					4,419,564	0.2
OTHER ABS - FLOATING RATE						
Pagaya AI Debt Grantor Trust, Series 2024-S1, Class ABC(e) (j)	7.31%	09/15/2031		350	351,308	0.0
					4,770,872	0.2
COLLATERALIZED LOAN OBLIGATIONS						
CLO - FLOATING RATE						
AGL CLO 13 Ltd., Series 2021-13A, Class E(b)	10.44%	10/20/2034		2,144	1,801,841	0.1
OCP CLO Ltd., Series 2025-42A, Class E(b)	8.98%	05/21/2038		750	756,547	0.0
PPM CLO 5 Ltd., Series 2021-5A, Class E(b)	10.44%	10/18/2034		2,100	1,605,912	0.0
Silver Point CLO 8 Ltd., Series 2025-8A, Class E(b)	8.82%	04/15/2038		365	336,038	0.0
Trinitas CLO XXXII Ltd., Series 2025-32A, Class E(b)	9.47%	07/23/2038		250	249,813	0.0
					4,750,151	0.1
COMMON STOCKS						
COMMUNICATION SERVICES						
DIVERSIFIED TELECOMMUNICATION SERVICES						
Altice France SA/LuxCo3(j)				32,835	655,866	0.0
FINANCIALS						
FINANCIAL SERVICES						
Curo Group Holdings LLC				49,365	512,162	0.0
MATERIALS						
METALS & MINING						
Malco Energy Ltd.(j)				90,753	115,615	0.0
Vedanta Aluminium Metal Ltd.(j)				90,753	115,615	0.0
Vedanta Iron & Steel Ltd.(j)				90,753	115,615	0.0
Vedanta Power Ltd.(j)				90,753	115,615	0.0
					462,460	0.0
ENERGY						
ENERGY EQUIPMENT & SERVICES						
BIS Industries Holdings Ltd.(j)				8,912	0	0.0
OIL, GAS & CONSUMABLE FUELS						
New Fortress Energy, Inc.(j)				18,032	10,113	0.0
					10,113	0.0
INDUSTRIALS						
TRANSPORTATION INFRASTRUCTURE						
Spirit Aviation Holdings, Inc.				630	9	0.0
CONSUMER STAPLES						
HOUSEHOLD PRODUCTS						
Southeastern Grocers, Inc.(j)				4,735	0	0.0
					1,640,610	0.0
LOCAL GOVERNMENTS - US MUNICIPAL BONDS						
UNITED STATES						
Wisconsin Public Finance Authority, Series 2021	5.75%	07/25/2041	USD	810	740,840	0.0

	Rate	Date	Shares/Principal (-)/(000)		Value (USD)	Net Assets %
COMMERCIAL MORTGAGE-BACKED SECURITIES						
NON-AGENCY FIXED RATE CMBS						
GS Mortgage Securities Trust, Series 2011-GC5, Class D	5.25%	08/10/2044	USD	493	$ 386,383	0.0%
JP Morgan Chase Commercial Mortgage Securities Trust, Series 2012-LC9, Class G	3.57%	12/15/2047		171	100,525	0.0
					486,908	0.0
QUASI-SOVEREIGNS						
QUASI-SOVEREIGN BONDS						
TURKEY						
TC Ziraat Bankasi AS	8.00%	01/16/2029		372	385,578	0.0
EMERGING MARKETS - SOVEREIGNS						
SENEGAL						
Senegal Government International Bond	6.25%	05/23/2033		217	113,383	0.0
UKRAINE						
Ukraine Government International Bond	4.50%	02/01/2029		96	79,994	0.0
Ukraine Government International Bond	4.50%	02/01/2036		156	103,611	0.0
					183,605	0.0
					296,988	0.0
RIGHTS						
COMMUNICATION SERVICES						
DIVERSIFIED TELECOMMUNICATION SERVICES						
Altice France SA(j)				347	5,363	0.0
WARRANTS						
INDUSTRIALS						
TRANSPORTATION INFRASTRUCTURE						
Spirit Airlines LLC, expiring 03/12/2030(j)				7,589	0	0.0
INFORMATION TECHNOLOGY						
SOFTWARE						
Constellation Software, Inc./Canada, expiring 03/31/2040(j)				791	0	0.0
					0	0.0
					40,120,351	1.1
Total Investments						
(cost $3,312,129,990)					$ 3,548,580,131	93.3%
Time Deposits						
ANZ, Hong Kong(l)	0.91 %	–			37,577	0.0
ANZ, Hong Kong(l)	2.98 %	–			1,283,922	0.0
BBH, New York(l)	(0.26)%	–			161,760	0.0
BNP Paribas, Paris(l)	1.00 %	–			1,225,537	0.0
HSBC, London(l)	2.67 %	–			1,867,632	0.1
HSBC, Paris(l)	0.88 %	–			2,764,697	0.1
HSBC, Singapore(l)	0.19 %	–			386,962	0.0
Nordea, Oslo(l)	2.98 %	–			554,446	0.0
Scotiabank, Toronto(l)	1.12 %	–			602,599	0.0
SEB, Stockholm(l)	0.61 %	–			426,318	0.0
SEB, Stockholm(l)	0.63 %	–			520,180	0.0
SMBC, London(l)	0.23 %	–			1,164,812	0.0
SMBC, London(l)	2.97 %	–			150,528,593	4.1
Standard Chartered Bank, Johannesburg(l)	4.29 %	–			588,292	0.0
Total Time Deposits					162,113,327	4.3
Other assets less liabilities					91,332,258	2.6
Net Assets					$ 3,802,025,716	100.0%

FUTURES

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation (Depreciation)
Long					
Euro-BOBL Futures	06/08/2026	881	$ 120,154,887	$ 119,314,449	$ (840,438)
Euro-Bund Futures	06/08/2026	170	24,870,402	25,081,449	211,047
Euro-Schatz Futures	06/08/2026	154	19,001,991	19,043,008	41,016
Long Gilt Futures	09/28/2026	688	81,103,892	82,220,235	1,116,343
MSCI Emerging Markets Index Futures	06/19/2026	492	40,678,016	43,013,100	2,335,085
S&P 500 E-Mini Futures	06/18/2026	287	106,911,814	108,999,013	2,087,198
SPI 200 Futures	06/18/2026	101	15,776,795	15,879,882	103,087
TOPIX Index Futures	06/11/2026	185	44,078,392	46,022,039	1,943,647
U.S. T-Note 2 Yr (CBT) Futures	09/30/2026	135	27,844,266	27,885,938	41,672

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation (Depreciation)
U.S. T-Note 5 Yr (CBT) Futures	09/30/2026	91	$ 9,710,914	$ 9,756,195	$ 45,281
U.S. Ultra Bond (CBT) Futures	09/21/2026	13	1,479,359	1,487,281	7,922
Short					
Australian 10 Yr Bond Futures	06/15/2026	537	41,555,933	42,081,245	(525,312)
Canadian 10 Yr Bond Futures	09/18/2026	60	5,172,887	5,232,510	(59,624)
Euro STOXX 50 Index Futures	06/19/2026	432	30,785,241	30,555,574	229,667
Euro-BOBL Futures	06/08/2026	74	10,055,826	10,021,872	33,954
FTSE 100 Index Futures	06/19/2026	69	9,754,241	9,703,875	50,365
Japan 10 Yr Bond (OSE) Futures	06/15/2026	66	54,347,909	53,412,489	935,421
S&P/TSX 60 Index Futures	06/18/2026	65	18,650,030	19,074,965	(424,934)
SPI 200 Futures	06/18/2026	66	10,371,135	10,376,953	(5,818)
U.S. 10 Yr Ultra Futures	09/21/2026	158	17,542,937	17,708,344	(165,406)
U.S. Long Bond (CBT) Futures	09/21/2026	209	23,342,687	23,453,719	(111,031)
U.S. T-Note 2 Yr (CBT) Futures	09/30/2026	29	5,983,445	5,990,312	(6,867)
U.S. T-Note 5 Yr (CBT) Futures	09/30/2026	22	2,350,391	2,358,641	(8,250)
U.S. T-Note 10 Yr (CBT) Futures	09/21/2026	467	51,046,704	51,289,734	(243,031)
U.S. Ultra Bond (CBT) Futures	09/21/2026	12	1,365,563	1,372,875	(7,312)
					$ 6,783,682
				Appreciation	$ 9,181,705
				Depreciation	$ (2,398,023)

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation (Depreciation)
Bank of America NA	USD	1,438	BRL	7,283	06/02/2026	$ 5,829
Bank of America NA	JPY	1,105,560	USD	7,041	06/11/2026	94,453
Bank of America NA	EUR	715	USD	831	06/15/2026	(3,514)
Bank of America NA	USD	13,110	SEK	119,552	06/25/2026	(146,537)
Bank of America NA	BRL	7,283	USD	1,428	07/02/2026	(5,730)
Barclays Bank PLC	USD	1,125	SEK	10,461	06/15/2026	9,016
Barclays Bank PLC	EUR	3,948	USD	4,634	06/18/2026	26,107
Barclays Bank PLC	USD	8,058	AUD	11,240	07/09/2026	14,406
BNP Paribas SA	USD	836	BRL	4,145	06/02/2026	(14,691)
BNP Paribas SA	EUR	5,485	USD	6,489	06/18/2026	87,284
BNP Paribas SA	EUR	991	USD	1,151	06/18/2026	(5,700)
BNP Paribas SA	SEK	119,552	USD	12,885	06/25/2026	(78,546)
Brown Brothers Harriman & Co.	USD	653	JPY	103,719	06/11/2026	(880)
Brown Brothers Harriman & Co.	USD	280	CAD	384	06/15/2026	(1,368)
Brown Brothers Harriman & Co.	USD	432	EUR	372	06/15/2026	1,838
Brown Brothers Harriman & Co.	USD	1,052	GBP	785	06/15/2026	5,427
Brown Brothers Harriman & Co.	USD	326	JPY	51,850	06/15/2026	391
Brown Brothers Harriman & Co.	USD	312	JPY	49,546	06/15/2026	(123)
Brown Brothers Harriman & Co.	EUR	4,466	USD	5,243	06/18/2026	29,489
Brown Brothers Harriman & Co.	EUR	2,376	USD	2,761	06/18/2026	(12,866)
Brown Brothers Harriman & Co.	NOK	9,250	USD	995	06/25/2026	(5,186)
Brown Brothers Harriman & Co.	SEK	928	USD	102	06/25/2026	1,139
Brown Brothers Harriman & Co.	AUD	5,508	USD	3,969	07/09/2026	12,622
Brown Brothers Harriman & Co.	AUD	1,370	USD	980	07/09/2026	(3,503)
Brown Brothers Harriman & Co.	USD	845	CAD	1,159	07/09/2026	(2,971)
Brown Brothers Harriman & Co.	USD	890	GBP	659	07/16/2026	(2,166)
Brown Brothers Harriman & Co.+	AUD	1,872	USD	1,356	06/01/2026	10,024
Brown Brothers Harriman & Co.+	AUD	130,028	USD	92,633	06/01/2026	(824,437)
Brown Brothers Harriman & Co.+	CNH	108,051	USD	15,936	06/01/2026	(44,796)
Brown Brothers Harriman & Co.+	EUR	207	USD	243	06/01/2026	1,282
Brown Brothers Harriman & Co.+	EUR	13,921	USD	16,143	06/01/2026	(94,624)
Brown Brothers Harriman & Co.+	GBP	149	USD	203	06/01/2026	1,675
Brown Brothers Harriman & Co.+	GBP	24,404	USD	32,752	06/01/2026	(113,369)
Brown Brothers Harriman & Co.+	USD	92,928	AUD	130,402	06/01/2026	798,172
Brown Brothers Harriman & Co.+	USD	1,083	AUD	1,499	06/01/2026	(5,663)
Brown Brothers Harriman & Co.+	USD	15,854	CNH	108,051	06/01/2026	126,038
Brown Brothers Harriman & Co.+	USD	405	EUR	349	06/01/2026	1,428
Brown Brothers Harriman & Co.+	USD	16,144	EUR	13,780	06/01/2026	(71,759)
Brown Brothers Harriman & Co.+	USD	437	GBP	325	06/01/2026	910
Brown Brothers Harriman & Co.+	USD	32,686	GBP	24,229	06/01/2026	(56,939)
Brown Brothers Harriman & Co.+	USD	49,653	ZAR	825,237	06/01/2026	1,240,113
Brown Brothers Harriman & Co.+	ZAR	825,237	USD	50,005	06/01/2026	(888,185)
Brown Brothers Harriman & Co.+	SGD	1	USD	1	06/02/2026	2
Brown Brothers Harriman & Co.+	SGD	497	USD	388	06/02/2026	(1,231)
Brown Brothers Harriman & Co.+	USD	2	SGD	2	06/02/2026	3
Brown Brothers Harriman & Co.+	USD	389	SGD	496	06/02/2026	(377)
Brown Brothers Harriman & Co.+	CNH	3,879	USD	570	06/08/2026	(3,581)
Brown Brothers Harriman & Co.+	GBP	33	USD	45	06/08/2026	497

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation (Depreciation)
Brown Brothers Harriman & Co.+	GBP	440	USD	590	06/08/2026	$ (2,949)
Brown Brothers Harriman & Co.+	USD	16,514	CNH	112,076	06/08/2026	69,023
Brown Brothers Harriman & Co.+	USD	719	GBP	536	06/08/2026	1,896
Brown Brothers Harriman & Co.+	USD	31,655	GBP	23,265	06/08/2026	(325,146)
Brown Brothers Harriman & Co.+	AUD	274	USD	198	06/15/2026	1,533
Brown Brothers Harriman & Co.+	AUD	710	USD	506	06/15/2026	(3,891)
Brown Brothers Harriman & Co.+	CAD	367	USD	267	06/15/2026	628
Brown Brothers Harriman & Co.+	CAD	54	USD	39	06/15/2026	(123)
Brown Brothers Harriman & Co.+	CHF	0*	USD	0*	06/15/2026	0**
Brown Brothers Harriman & Co.+	CHF	0*	USD	0*	06/15/2026	(5)
Brown Brothers Harriman & Co.+	EUR	99	USD	116	06/15/2026	637
Brown Brothers Harriman & Co.+	EUR	253	USD	294	06/15/2026	(991)
Brown Brothers Harriman & Co.+	JPY	42,795	USD	270	06/15/2026	1,108
Brown Brothers Harriman & Co.+	JPY	11,850	USD	74	06/15/2026	(105)
Brown Brothers Harriman & Co.+	NZD	610	USD	356	06/15/2026	(8,947)
Brown Brothers Harriman & Co.+	SGD	1	USD	1	06/15/2026	2
Brown Brothers Harriman & Co.+	SGD	7	USD	5	06/15/2026	(15)
Brown Brothers Harriman & Co.+	USD	7,623	AUD	10,670	06/15/2026	44,065
Brown Brothers Harriman & Co.+	USD	95,180	AUD	131,711	06/15/2026	(536,258)
Brown Brothers Harriman & Co.+	USD	334	CAD	462	06/15/2026	995
Brown Brothers Harriman & Co.+	USD	21,529	CAD	29,482	06/15/2026	(132,288)
Brown Brothers Harriman & Co.+	USD	43	CHF	33	06/15/2026	8
Brown Brothers Harriman & Co.+	USD	604	EUR	519	06/15/2026	1,870
Brown Brothers Harriman & Co.+	USD	14,703	EUR	12,518	06/15/2026	(94,099)
Brown Brothers Harriman & Co.+	USD	281	JPY	44,727	06/15/2026	315
Brown Brothers Harriman & Co.+	USD	23,199	JPY	3,648,961	06/15/2026	(262,973)
Brown Brothers Harriman & Co.+	USD	28,063	NZD	47,187	06/15/2026	206,984
Brown Brothers Harriman & Co.+	USD	14	SGD	18	06/15/2026	5
Brown Brothers Harriman & Co.+	USD	466	SGD	592	06/15/2026	(1,741)
Brown Brothers Harriman & Co.+	USD	52,160	ZAR	862,919	06/15/2026	1,000,841
Brown Brothers Harriman & Co.+	ZAR	6,907	USD	418	06/15/2026	(7,983)
Brown Brothers Harriman & Co.+	AUD	87	USD	62	06/29/2026	(408)
Brown Brothers Harriman & Co.+	EUR	228	USD	265	06/29/2026	(863)
Brown Brothers Harriman & Co.+	GBP	71	USD	96	06/29/2026	(137)
Brown Brothers Harriman & Co.+	SGD	1	USD	1	06/29/2026	(1)
Brown Brothers Harriman & Co.+	USD	94,650	AUD	132,944	06/29/2026	852,872
Brown Brothers Harriman & Co.+	USD	15,945	CNH	107,864	06/29/2026	39,294
Brown Brothers Harriman & Co.+	USD	16,476	EUR	14,189	06/29/2026	93,691
Brown Brothers Harriman & Co.+	USD	32,708	GBP	24,371	06/29/2026	110,633
Brown Brothers Harriman & Co.+	USD	398	SGD	509	06/29/2026	1,235
Brown Brothers Harriman & Co.+	USD	50,187	ZAR	829,839	06/29/2026	876,243
Brown Brothers Harriman & Co.+	ZAR	1,073	USD	66	06/29/2026	(312)
Citibank NA	GBP	567	USD	761	06/15/2026	(2,230)
Citibank NA	EUR	1,692	USD	1,990	06/18/2026	15,565
Citibank NA	NOK	66,736	USD	7,156	06/25/2026	(58,412)
Citibank NA	USD	13,196	NOK	123,055	06/25/2026	107,707
Citibank NA	CAD	64,360	USD	47,009	07/09/2026	249,374
Citibank NA	COP	2,183,144	USD	572	07/15/2026	(14,247)
Citibank NA	GBP	64,325	USD	86,934	07/16/2026	315,683
Deutsche Bank AG	HKD	9,730	USD	1,244	06/15/2026	2,037
Deutsche Bank AG	AUD	10,859	USD	7,772	07/09/2026	(27,347)
Goldman Sachs International	USD	1,778	JPY	282,587	06/11/2026	(2,518)
Goldman Sachs International	CHF	1,047	USD	1,351	06/18/2026	7,076
Goldman Sachs International	NZD	18,010	USD	10,584	07/09/2026	(213,981)
HSBC Bank USA	DKK	16,702	USD	2,639	06/15/2026	31,036
HSBC Bank USA	ILS	2,926	USD	1,009	06/15/2026	(28,763)
HSBC Bank USA	SGD	6,342	USD	5,012	06/15/2026	37,567
HSBC Bank USA	USD	11,521	EUR	9,749	06/18/2026	(141,425)
HSBC Bank USA	CAD	2,410	USD	1,753	07/09/2026	1,909
HSBC Bank USA	USD	5,422	NZD	9,180	07/09/2026	81,794
HSBC Bank USA	EUR	22,925	USD	26,992	07/15/2026	201,872
JPMorgan Chase Bank NA	EUR	37,607	USD	44,243	06/10/2026	362,735
JPMorgan Chase Bank NA	AUD	3,559	USD	2,581	06/15/2026	23,880
JPMorgan Chase Bank NA	CHF	4,093	USD	5,286	06/15/2026	35,438
JPMorgan Chase Bank NA	EUR	986	USD	1,147	06/15/2026	(3,526)
JPMorgan Chase Bank NA	JPY	1,968,493	USD	12,571	06/15/2026	198,077
JPMorgan Chase Bank NA	EUR	15,161	USD	17,837	06/18/2026	140,806
JPMorgan Chase Bank NA	EUR	1,572	USD	1,833	06/18/2026	(2,148)
JPMorgan Chase Bank NA	HKD	117,317	USD	15,047	06/18/2026	68,790
JPMorgan Chase Bank NA	USD	6,429	EUR	5,442	06/18/2026	(77,201)
JPMorgan Chase Bank NA	EUR	20,166	USD	23,874	06/24/2026	329,663
JPMorgan Chase Bank NA	USD	5,211	NZD	8,830	07/09/2026	83,330
Morgan Stanley Capital Services LLC	JPY	406,543	USD	2,581	06/11/2026	26,765
Morgan Stanley Capital Services LLC	USD	5,379	JPY	856,975	06/11/2026	5,503
Morgan Stanley Capital Services LLC	USD	12,888	JPY	2,039,987	06/11/2026	(70,055)
Morgan Stanley Capital Services LLC	EUR	267,357	USD	316,098	06/18/2026	4,031,076

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation (Depreciation)
Morgan Stanley Capital Services LLC	NOK	50,598	USD	5,445	06/25/2026	$ (25,440)
Morgan Stanley Capital Services LLC	AUD	1,112	USD	801	07/09/2026	2,546
Morgan Stanley Capital Services LLC	AUD	30,080	USD	21,520	07/09/2026	(83,604)
Morgan Stanley Capital Services LLC	USD	7,838	AUD	10,955	07/09/2026	30,448
Morgan Stanley Capital Services LLC	USD	1,370	GBP	1,019	07/16/2026	2,585
Morgan Stanley Capital Services LLC	TWD	167,994	USD	5,296	07/21/2026	(28,200)
NatWest Markets PLC	EUR	1,117	USD	1,315	06/15/2026	11,173
NatWest Markets PLC	EUR	2,134	USD	2,520	06/18/2026	29,502
Societe Generale	EUR	1,651	USD	1,935	06/15/2026	8,615
Standard Chartered Bank	JPY	8,364,786	USD	53,125	06/11/2026	564,072
UBS AG	BRL	13,074	USD	2,609	06/02/2026	17,080
UBS AG	CAD	9,748	USD	7,150	06/15/2026	74,547
UBS AG	EUR	26,044	USD	30,734	06/15/2026	338,202
UBS AG	GBP	24,198	USD	32,969	06/15/2026	382,890
UBS AG	JPY	134,242	USD	845	06/15/2026	1,571
UBS AG	SEK	10,461	USD	1,138	06/15/2026	3,912
UBS AG	DKK	58,624	USD	9,268	06/25/2026	107,933
UBS AG	SGD	9,778	USD	7,707	06/26/2026	32,431
						$ 9,190,139
					Appreciation	$ 13,737,213
					Depreciation	$ (4,547,074)

\+ Used for portfolio or share class hedging purposes.

CALL OPTIONS WRITTEN

Description	Exercise Price	Expiration Date	Contracts	Commitment	Premiums Received	Market Value
Euro STOXX 50 Price EUR Index(m)	EUR 6100	06/19/2026	2,530	18,001,051	$ 158,256	$ (237,802)
FTSE 100 Index(m)	GBP 10475	06/19/2026	530	7,476,542	53,239	(86,228)
Nikkei 225 Index(m)	JPY 63375	06/12/2026	30,000	11,937,651	391,821	(667,783)
S&P 500 Index(m)	USD 7640	06/18/2026	19,600	149,744,000	1,044,509	(1,223,883)
Total					$ 1,647,825	$ (2,215,696)

PUT OPTIONS WRITTEN

Description	Exercise Price	Expiration Date	Contracts	Commitment	Premiums Received	Market Value
Euro STOXX 50 Price EUR Index(m)	EUR 5650	06/19/2026	2,530	16,673,105	$ 196,252	$ (40,133)
FTSE 100 Index(m)	GBP 9950	06/19/2026	530	7,101,822	65,058	(12,847)
Nikkei 225 Index(m)	JPY 56250	06/12/2026	30,000	10,595,548	98,723	(12,894)
S&P 500 Index(m)	USD 7160	06/18/2026	19,600	140,336,000	1,324,186	(224,389)
Total					$ 1,684,219	$ (290,263)

CENTRALLY CLEARED CREDIT DEFAULT SWAPS

Clearing Broker/(Exchange)	Referenced Obligation	Termination Date	Notional Amount (000)	Market Value	Unrealized Appreciation (Depreciation)
Sale Contracts					
Morgan Stanley & Co. LLC/(INTRCONX)	CDX-NAHY Series 46, 5 Year Index, 6/20/2031	06/20/2031	USD 183,906	$ 15,193,420	$ 5,194,160
Morgan Stanley & Co. LLC/(INTRCONX)	CDX-NAHY Series 46, 5 Year Index, 6/20/2031	06/20/2031	USD 61,133	5,067,442	751,147
Morgan Stanley & Co. LLC/(INTRCONX)	iTraxx XOVER Series 45, 5 Year Index, 6/20/2031	06/20/2031	EUR 83,890	10,167,209	3,116,046
Total				$ 30,428,071	$ 9,061,353

CENTRALLY CLEARED INTEREST RATE SWAPS

Clearing Broker/(Exchange)	Notional Amount (000)	Termination Date	Rate Type: Payments Made By the Fund	Rate Type: Payments Received By the Fund	Unrealized Appreciation (Depreciation)
Morgan Stanley & Co. LLC/(LCH Group)	USD 225,920	07/18/2027	1 Day SOFR	3.702%	$ (364,230)
Morgan Stanley & Co. LLC/(LCH Group)	USD 19,520	07/24/2027	1 Day SOFR	3.587%	(57,794)
Morgan Stanley & Co. LLC/(LCH Group)	USD 6,100	07/28/2027	1 Day SOFR	3.670%	(12,467)
Morgan Stanley & Co. LLC/(LCH Group)	USD 15,730	07/31/2027	1 Day SOFR	3.629%	(39,470)
Morgan Stanley & Co. LLC/(LCH Group)	USD 16,190	08/28/2027	1 Day SOFR	3.437%	(83,530)
Morgan Stanley & Co. LLC/(LCH Group)	USD 20,900	09/24/2027	1 Day SOFR	3.339%	(141,335)
Morgan Stanley & Co. LLC/(LCH Group)	USD 19,220	09/30/2027	1 Day SOFR	3.424%	(110,746)
Morgan Stanley & Co. LLC/(LCH Group)	USD 7,940	10/27/2027	1 Day SOFR	3.229%	(69,817)

Clearing Broker/(Exchange)		Notional Amount (000)	Termination Date	Rate Type: Payments Made By the Fund	Rate Type: Payments Received By the Fund	Unrealized Appreciation (Depreciation)
Morgan Stanley & Co. LLC/(LCH Group)	USD	17,610	10/30/2027	1 Day SOFR	3.278%	$ (143,953)
Morgan Stanley & Co. LLC/(LCH Group)	USD	9,320	11/28/2027	1 Day SOFR	3.289%	(79,681)
Morgan Stanley & Co. LLC/(LCH Group)	USD	8,810	11/28/2027	1 Day SOFR	3.286%	(75,751)
Morgan Stanley & Co. LLC/(LCH Group)	USD	6,530	12/05/2027	1 Day SOFR	3.294%	(56,041)
Morgan Stanley & Co. LLC/(LCH Group)	USD	26,160	12/31/2027	1 Day SOFR	3.290%	(234,948)
Morgan Stanley & Co. LLC/(LCH Group)	USD	24,450	01/15/2028	1 Day SOFR	3.370%	(195,850)
Morgan Stanley & Co. LLC/(LCH Group)	USD	8,620	01/23/2028	1 Day SOFR	3.424%	(62,181)
Morgan Stanley & Co. LLC/(LCH Group)	USD	15,250	01/27/2028	1 Day SOFR	3.444%	(105,564)
Morgan Stanley & Co. LLC/(LCH Group)	USD	6,760	01/29/2028	1 Day SOFR	3.412%	(50,641)
Morgan Stanley & Co. LLC/(LCH Group)	USD	9,210	01/30/2028	1 Day SOFR	3.420%	(67,743)
Morgan Stanley & Co. LLC/(LCH Group)	USD	17,140	02/24/2028	1 Day SOFR	3.289%	(167,257)
Morgan Stanley & Co. LLC/(LCH Group)	USD	9,410	02/26/2028	1 Day SOFR	3.278%	(94,477)
Morgan Stanley & Co. LLC/(LCH Group)	USD	15,960	03/02/2028	1 Day SOFR	3.285%	(159,114)
Morgan Stanley & Co. LLC/(LCH Group)	USD	8,710	03/24/2028	1 Day SOFR	3.739%	(20,402)
Morgan Stanley & Co. LLC/(LCH Group)	USD	21,700	04/22/2028	1 Day SOFR	3.555%	(125,739)
Morgan Stanley & Co. LLC/(LCH Group)	USD	18,700	04/30/2028	1 Day SOFR	3.673%	(68,029)
Morgan Stanley & Co. LLC/(LCH Group)	USD	17,930	05/22/2028	1 Day SOFR	3.916%	16,465
Morgan Stanley & Co. LLC/(LCH Group)	USD	15,000	05/28/2028	1 Day SOFR	3.905%	10,917
Morgan Stanley & Co. LLC/(CME Group)	BRL	167,321	01/02/2029	1 Day CDI	12.716%	(742,778)
Morgan Stanley & Co. LLC/(CME Group)	BRL	65,801	01/02/2029	1 Day CDI	13.651%	(33,059)
Morgan Stanley & Co. LLC/(CME Group)	BRL	63,454	01/02/2029	1 Day CDI	13.993%	37,506
Morgan Stanley & Co. LLC/(CME Group)	BRL	58,680	01/02/2029	1 Day CDI	13.448%	(71,666)
Morgan Stanley & Co. LLC/(CME Group)	BRL	53,070	01/02/2029	1 Day CDI	12.618%	(255,204)
Morgan Stanley & Co. LLC/(CME Group)	BRL	23,014	01/02/2029	1 Day CDI	12.682%	(104,966)
Morgan Stanley & Co. LLC/(CME Group)	BRL	22,293	01/02/2029	1 Day CDI	13.220%	(50,797)
Morgan Stanley & Co. LLC/(CME Group)	BRL	20,503	01/02/2029	1 Day CDI	13.020%	(62,483)
Morgan Stanley & Co. LLC/(CME Group)	BRL	19,527	01/02/2029	1 Day CDI	12.555%	(94,092)
Morgan Stanley & Co. LLC/(CME Group)	BRL	19,527	01/02/2029	1 Day CDI	12.490%	(99,165)
Morgan Stanley & Co. LLC/(LCH Group)	USD	22,670	02/15/2029	1 Day SOFR	3.998%	78,314
Morgan Stanley & Co. LLC/(LCH Group)	USD	11,310	03/27/2029	1 Day SOFR	4.014%	46,288
Morgan Stanley & Co. LLC/(LCH Group)	USD	24,100	07/17/2029	1 Day SOFR	3.819%	(27,586)
Morgan Stanley & Co. LLC/(LCH Group)	USD	19,500	08/28/2029	1 Day SOFR	3.325%	(316,721)
Morgan Stanley & Co. LLC/(LCH Group)	USD	16,480	09/06/2029	1 Day SOFR	3.280%	(292,058)
Morgan Stanley & Co. LLC/(LCH Group)	USD	4,970	09/27/2029	1 Day SOFR	3.212%	(100,156)
Morgan Stanley & Co. LLC/(LCH Group)	USD	22,780	11/29/2029	1 Day SOFR	3.884%	14,786
Morgan Stanley & Co. LLC/(LCH Group)	USD	19,910	12/30/2029	1 Day SOFR	4.136%	181,926
Morgan Stanley & Co. LLC/(LCH Group)	USD	41,450	01/10/2030	1 Day SOFR	4.152%	407,211
Morgan Stanley & Co. LLC/(LCH Group)	USD	40,670	01/27/2030	1 Day SOFR	4.134%	380,016
Morgan Stanley & Co. LLC/(LCH Group)	GBP	22,200	01/30/2030	1 Day SONIA	3.980%	(114,990)
Morgan Stanley & Co. LLC/(LCH Group)	USD	15,360	02/21/2030	1 Day SOFR	4.099%	127,860
Morgan Stanley & Co. LLC/(LCH Group)	GBP	4,940	02/27/2030	1 Day SONIA	3.944%	(34,275)
Morgan Stanley & Co. LLC/(LCH Group)	USD	14,080	02/28/2030	1 Day SOFR	3.840%	(9,207)
Morgan Stanley & Co. LLC/(LCH Group)	USD	14,560	03/03/2030	1 Day SOFR	3.822%	(17,361)
Morgan Stanley & Co. LLC/(LCH Group)	USD	7,470	03/27/2030	1 Day SOFR	3.778%	(21,051)
Morgan Stanley & Co. LLC/(LCH Group)	USD	4,150	04/28/2030	1 Day SOFR	3.581%	(41,393)
Morgan Stanley & Co. LLC/(LCH Group)	USD	5,100	05/12/2030	1 Day SOFR	3.625%	(42,956)
Morgan Stanley & Co. LLC/(LCH Group)	USD	6,470	05/15/2030	1 Day SOFR	3.744%	(26,255)
Morgan Stanley & Co. LLC/(LCH Group)	USD	30,020	05/16/2030	1 Day SOFR	3.771%	(91,949)
Morgan Stanley & Co. LLC/(LCH Group)	USD	17,580	05/29/2030	1 Day SOFR	3.661%	(125,301)
Morgan Stanley & Co. LLC/(LCH Group)	USD	14,080	06/30/2030	1 Day SOFR	3.441%	(220,164)
Morgan Stanley & Co. LLC/(LCH Group)	USD	6,750	07/24/2030	1 Day SOFR	3.519%	(87,741)
Morgan Stanley & Co. LLC/(LCH Group)	USD	40,260	07/28/2030	1 Day SOFR	3.605%	(393,761)
Morgan Stanley & Co. LLC/(LCH Group)	USD	13,600	07/31/2030	1 Day SOFR	3.536%	(168,456)
Morgan Stanley & Co. LLC/(LCH Group)	USD	11,630	08/28/2030	1 Day SOFR	3.402%	(208,627)
Morgan Stanley & Co. LLC/(LCH Group)	USD	29,140	09/05/2030	1 Day SOFR	3.323%	(615,974)
Morgan Stanley & Co. LLC/(LCH Group)	USD	12,100	09/11/2030	1 Day SOFR	3.226%	(302,988)
Morgan Stanley & Co. LLC/(LCH Group)	USD	16,770	09/24/2030	1 Day SOFR	3.317%	(363,552)
Morgan Stanley & Co. LLC/(LCH Group)	USD	20,550	09/30/2030	1 Day SOFR	3.412%	(369,355)
Morgan Stanley & Co. LLC/(LCH Group)	GBP	2,210	10/23/2030	1 Day SONIA	3.608%	(59,303)
Morgan Stanley & Co. LLC/(LCH Group)	USD	6,700	10/27/2030	1 Day SOFR	3.251%	(166,150)
Morgan Stanley & Co. LLC/(LCH Group)	USD	24,040	10/30/2030	1 Day SOFR	3.296%	(552,528)
Morgan Stanley & Co. LLC/(LCH Group)	USD	12,990	11/28/2030	1 Day SOFR	3.296%	(305,200)
Morgan Stanley & Co. LLC/(LCH Group)	USD	7,430	11/28/2030	1 Day SOFR	3.298%	(173,924)
Morgan Stanley & Co. LLC/(LCH Group)	USD	7,380	12/05/2030	1 Day SOFR	3.338%	(161,217)
Morgan Stanley & Co. LLC/(LCH Group)	USD	25,860	12/31/2030	1 Day SOFR	3.414%	(492,336)
Morgan Stanley & Co. LLC/(LCH Group)	GBP	4,310	01/13/2031	1 Day SONIA	3.629%	(117,685)
Morgan Stanley & Co. LLC/(LCH Group)	USD	28,730	01/15/2031	1 Day SOFR	3.501%	(445,067)
Morgan Stanley & Co. LLC/(LCH Group)	USD	10,470	01/23/2031	1 Day SOFR	3.578%	(129,157)
Morgan Stanley & Co. LLC/(LCH Group)	USD	19,370	01/27/2031	1 Day SOFR	3.588%	(231,312)
Morgan Stanley & Co. LLC/(LCH Group)	USD	8,050	01/29/2031	1 Day SOFR	3.553%	(108,399)
Morgan Stanley & Co. LLC/(LCH Group)	USD	12,820	01/30/2031	1 Day SOFR	3.578%	(160,100)
Morgan Stanley & Co. LLC/(LCH Group)	USD	9,890	02/24/2031	1 Day SOFR	3.361%	(216,012)
Morgan Stanley & Co. LLC/(LCH Group)	GBP	4,230	02/24/2031	1 Day SONIA	3.571%	(132,788)
Morgan Stanley & Co. LLC/(LCH Group)	USD	9,740	02/26/2031	1 Day SOFR	3.303%	(238,187)
Morgan Stanley & Co. LLC/(LCH Group)	USD	22,550	03/02/2031	1 Day SOFR	3.316%	(540,807)

Clearing Broker/(Exchange)		Notional Amount (000)	Termination Date	Rate Type: Payments Made By the Fund	Rate Type: Payments Received By the Fund	Unrealized Appreciation (Depreciation)
Morgan Stanley & Co. LLC/(LCH Group)	GBP	2,260	03/20/2031	1 Day SONIA	4.314%	$ 28,165
Morgan Stanley & Co. LLC/(LCH Group)	USD	8,370	03/24/2031	1 Day SOFR	3.665%	(75,262)
Morgan Stanley & Co. LLC/(LCH Group)	USD	17,450	04/15/2031	1 Day SOFR	3.607%	(203,206)
Morgan Stanley & Co. LLC/(LCH Group)	USD	23,830	04/22/2031	1 Day SOFR	3.570%	(319,702)
Morgan Stanley & Co. LLC/(LCH Group)	GBP	3,250	04/28/2031	1 Day SONIA	4.279%	29,063
Morgan Stanley & Co. LLC/(LCH Group)	USD	26,030	04/30/2031	1 Day SOFR	3.688%	(214,809)
Morgan Stanley & Co. LLC/(LCH Group)	USD	20,490	05/22/2031	1 Day SOFR	3.982%	103,432
Morgan Stanley & Co. LLC/(LCH Group)	USD	17,620	05/28/2031	1 Day SOFR	3.913%	34,761
Morgan Stanley & Co. LLC/(LCH Group)	GBP	2,010	11/16/2031	1 Day SONIA	0.944%	(417,974)
Morgan Stanley & Co. LLC/(LCH Group)	GBP	660	12/07/2031	1 Day SONIA	0.742%	(147,325)
Morgan Stanley & Co. LLC/(LCH Group)	GBP	1,220	03/23/2032	1 Day SONIA	1.685%	(207,164)
Morgan Stanley & Co. LLC/(LCH Group)	GBP	850	08/31/2033	1 Day SONIA	4.316%	5,296
Morgan Stanley & Co. LLC/(LCH Group)	USD	5,180	11/29/2034	1 Day SOFR	3.841%	(61,506)
Morgan Stanley & Co. LLC/(LCH Group)	USD	20,700	12/30/2034	1 Day SOFR	4.142%	206,317
Morgan Stanley & Co. LLC/(LCH Group)	USD	17,830	01/08/2035	1 Day SOFR	4.132%	163,396
Morgan Stanley & Co. LLC/(LCH Group)	USD	7,540	01/10/2035	1 Day SOFR	4.207%	110,216
Morgan Stanley & Co. LLC/(LCH Group)	USD	21,040	01/27/2035	1 Day SOFR	4.178%	261,795
Morgan Stanley & Co. LLC/(LCH Group)	GBP	2,620	01/30/2035	1 Day SONIA	4.038%	(72,032)
Morgan Stanley & Co. LLC/(LCH Group)	USD	9,600	02/21/2035	1 Day SOFR	4.145%	95,672
Morgan Stanley & Co. LLC/(LCH Group)	USD	6,110	03/27/2035	1 Day SOFR	3.883%	(58,489)
Morgan Stanley & Co. LLC/(LCH Group)	USD	4,590	04/28/2035	1 Day SOFR	3.816%	(68,313)
Morgan Stanley & Co. LLC/(LCH Group)	USD	4,460	05/15/2035	1 Day SOFR	3.957%	(19,577)
Morgan Stanley & Co. LLC/(LCH Group)	USD	5,290	09/11/2035	1 Day SOFR	3.542%	(198,663)
Morgan Stanley & Co. LLC/(LCH Group)	USD	11,610	09/24/2035	1 Day SOFR	3.616%	(371,302)
Morgan Stanley & Co. LLC/(LCH Group)	USD	5,070	09/30/2035	1 Day SOFR	3.685%	(135,431)
Morgan Stanley & Co. LLC/(LCH Group)	USD	5,030	10/30/2035	1 Day SOFR	3.565%	(183,471)
Morgan Stanley & Co. LLC/(LCH Group)	GBP	2,100	11/25/2035	1 Day SONIA	4.002%	(80,142)
Morgan Stanley & Co. LLC/(LCH Group)	USD	4,520	11/28/2035	1 Day SOFR	3.593%	(156,994)
Morgan Stanley & Co. LLC/(LCH Group)	USD	7,940	12/31/2035	1 Day SOFR	3.748%	(181,950)
Morgan Stanley & Co. LLC/(LCH Group)	USD	7,950	01/15/2036	1 Day SOFR	3.829%	(131,730)
Morgan Stanley & Co. LLC/(LCH Group)	USD	7,310	01/27/2036	1 Day SOFR	3.896%	(83,250)
Morgan Stanley & Co. LLC/(LCH Group)	USD	4,930	01/30/2036	1 Day SOFR	3.891%	(58,883)
Morgan Stanley & Co. LLC/(LCH Group)	USD	6,590	03/02/2036	1 Day SOFR	3.611%	(227,951)
Morgan Stanley & Co. LLC/(LCH Group)	GBP	2,010	03/20/2036	1 Day SONIA	4.476%	19,160
Morgan Stanley & Co. LLC/(LCH Group)	USD	1,670	03/24/2036	1 Day SOFR	3.854%	(25,338)
Morgan Stanley & Co. LLC/(LCH Group)	USD	9,960	04/22/2036	1 Day SOFR	3.836%	(169,549)
Morgan Stanley & Co. LLC/(LCH Group)	USD	6,600	04/30/2036	1 Day SOFR	3.920%	(68,001)
Morgan Stanley & Co. LLC/(LCH Group)	USD	6,590	05/22/2036	1 Day SOFR	4.178%	72,083
Morgan Stanley & Co. LLC/(LCH Group)	USD	2,620	09/06/2054	3.268%	1 Day SOFR	433,447
Morgan Stanley & Co. LLC/(LCH Group)	USD	2,620	09/09/2054	3.227%	1 Day SOFR	451,103
Morgan Stanley & Co. LLC/(LCH Group)	USD	3,260	02/03/2055	3.959%	1 Day SOFR	169,394
Morgan Stanley & Co. LLC/(LCH Group)	USD	2,910	03/03/2055	3.796%	1 Day SOFR	229,420
Morgan Stanley & Co. LLC/(LCH Group)	USD	1,410	05/29/2055	4.060%	1 Day SOFR	49,298
Morgan Stanley & Co. LLC/(LCH Group)	USD	1,620	11/21/2055	4.011%	1 Day SOFR	70,110
Morgan Stanley & Co. LLC/(LCH Group)	USD	3,560	02/09/2056	4.168%	1 Day SOFR	59,928
Total						$ (12,367,688)
					Appreciation	$ 3,893,345
					Depreciation	$ (16,261,033)

CREDIT DEFAULT SWAPS

Counterparty	Referenced Obligation	Termination Date	Notional Amount (000)		Market Value	Upfront Premiums Paid (Received)	Unrealized Appreciation (Depreciation)
Sale Contracts							
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB-Series 6, 05/11/2063	05/11/2063	USD	673	$ 170,360	$ 155,861	$ 14,499
Goldman Sachs International	CDX-CMBX.NA.BBB-Series 6, 05/11/2063	05/11/2063	USD	56	(14,256)	(5,726)	(8,530)
Goldman Sachs International	CDX-CMBX.NA.BBB-Series 6, 05/11/2063	05/11/2063	USD	127	(32,076)	(10,426)	(21,650)
Goldman Sachs International	CDX-CMBX.NA.BBB-Series 6, 05/11/2063	05/11/2063	USD	234	(59,163)	(27,407)	(31,756)
JPMorgan Securities LLC	CDX-CMBX.NA.BBB-Series 6, 05/11/2063	05/11/2063	USD	42	(10,692)	(3,007)	(7,685)
JPMorgan Securities LLC	CDX-CMBX.NA.BBB-Series 6, 05/11/2063	05/11/2063	USD	84	(21,384)	(8,142)	(13,242)
JPMorgan Securities LLC	CDX-CMBX.NA.BBB-Series 6, 05/11/2063	05/11/2063	USD	130	(32,789)	(13,070)	(19,719)
Total					$ –	$ 88,083	$ (88,083)
						Appreciation	$ 14,499
						Depreciation	$ (102,582)
Total for Swaps							$ (3,394,418)

* 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 May 29, 2026.

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

(d) Convertible security.

(e) Variable rate coupon, rate shown as of May 29, 2026.

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

(g) Defaulted.

(h) Inverse interest only security.

(i) IO - Interest Only.

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

(k) Defaulted matured security.

(l) Overnight deposit.

(m) One contract relates to one share.

Currency Abbreviations:

AUD – Australian Dollar
BRL – Brazilian Real
CAD – Canadian Dollar
CHF – Swiss Franc
CNH – Chinese Yuan Renminbi (Offshore)
COP – Colombian Peso
DKK – Danish Krone
EUR – Euro
GBP – Great British Pound
HKD – Hong Kong Dollar
ILS – Israeli Shekel
JPY – Japanese Yen
NOK – Norwegian Krone
NZD – New Zealand Dollar
SEK – Swedish Krona
SGD – Singapore Dollar
TWD – New Taiwan Dollar
USD – United States Dollar
ZAR – South African Rand

Glossary:

ABS – Asset-Backed Securities
ADR – American Depositary Receipt
BOBL – Bundesobligationen
CBT – Chicago Board of Trade
CDI – Brazil CETIP Interbank Deposit Rate
CDX-CMBX.NA. – North American Commercial Mortgage-Backed Index
CDX-NAHY – North American High Yield Credit Default Swap Index
CLO – Collateralized Loan Obligations
CMBS – Commercial Mortgage-Backed Securities
CME – Chicago Mercantile Exchange
FTSE – Financial Times Stock Exchange
INTRCONX – Intercontinental Exchange
JSC – Joint Stock Company
LCH – London Clearing House
MSCI – Morgan Stanley Capital International
MTN – Medium Term Note
OSE – Osaka Securities Exchange
PJSC – Public Joint Stock Company
REG – Registered Shares

REIT	– Real Estate Investment Trust
REMICS	– Real Estate Mortgage Investment Conduits
SOFR	– Secured Overnight Financing Rate
SONIA	– Sterling Overnight Index Average
SPI	– Share Price Index
TOPIX	– Tokyo Price Index
TSX	– Toronto Stock Exchange

	Shares	Value (USD)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET			
COMMON STOCKS			
FINANCIALS			
BANKS			
Bank of Ningbo Co., Ltd. - Class A	433,300	$ 1,987,391	2.8%
China CITIC Bank Corp., Ltd. - Class H	2,945,000	2,739,482	3.8
China Merchants Bank Co., Ltd. - Class H	375,300	2,255,564	3.1
Chongqing Rural Commercial Bank Co., Ltd. - Class H	1,346,000	1,092,340	1.5
		8,074,777	11.2
CAPITAL MARKETS			
GF Securities Co., Ltd. - Class A	290,300	810,573	1.1
FINANCIAL SERVICES			
CSSC Hong Kong Shipping Co., Ltd. - Class H(a)	4,248,000	1,262,979	1.8
INSURANCE			
China Life Insurance Co., Ltd. - Class H	568,000	2,093,154	2.9
People's Insurance Co. Group of China Ltd. (The) - Class H	1,395,000	922,061	1.3
PICC Property & Casualty Co., Ltd. - Class H	548,000	1,017,418	1.4
Ping An Insurance Group Co. of China Ltd. - Class H	137,000	1,049,758	1.5
		5,082,391	7.1
		15,230,720	21.2
INFORMATION TECHNOLOGY			
COMMUNICATIONS EQUIPMENT			
Zhongji Innolight Co., Ltd. - Class A	11,200	1,922,308	2.7
ELECTRONIC EQUIPMENT, INSTRUMENTS & COMPONENTS			
Eoptolink Technology, Inc. Ltd. - Class A	5,700	595,209	0.8
Kingboard Laminates Holdings Ltd. - Class H	291,000	2,027,409	2.8
Shengyi Technology Co., Ltd. - Class A	80,880	1,681,130	2.3
Victory Giant Technology Huizhou Co., Ltd. - Class A	22,200	1,209,280	1.7
Victory Giant Technology Huizhou Co., Ltd. - Class H	7,347	399,370	0.6
Wasion Holdings Ltd. - Class H	582,000	1,608,559	2.2
		7,520,957	10.4
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT			
Biwin Storage Technology Co., Ltd. - Class A	18,718	905,756	1.3
Cambricon Technologies Corp., Ltd. - Class A	7,096	1,374,035	1.9
Montage Technology Co., Ltd. - Class A	36,005	1,346,469	1.9
Montage Technology Co., Ltd. - Class H	1,200	61,249	0.1
TongFu Microelectronics Co., Ltd. - Class A	127,000	1,238,969	1.7
		4,926,478	6.9
		14,369,743	20.0
CONSUMER DISCRETIONARY			
AUTOMOBILES			
Geely Automobile Holdings Ltd. - Class H	312,000	749,255	1.0
BROADLINE RETAIL			
Alibaba Group Holding Ltd. - Class H	334,153	5,154,984	7.1
DIVERSIFIED CONSUMER SERVICES			
TAL Education Group (ADR)	62,990	611,633	0.8
HOTELS, RESTAURANTS & LEISURE			
Atour Lifestyle Holdings Ltd. (ADR)	16,770	575,882	0.8
H World Group Ltd. - Class H	420,900	1,884,058	2.6
Yum China Holdings, Inc. - Class H	15,950	698,089	1.0
		3,158,029	4.4
HOUSEHOLD DURABLES			
Midea Group Co., Ltd. - Class A	57,800	690,750	1.0
TCL Electronics Holdings Ltd. - Class H	370,000	653,422	0.9
		1,344,172	1.9
		11,018,073	15.2
INDUSTRIALS			
ELECTRICAL EQUIPMENT			
Contemporary Amperex Technology Co., Ltd. - Class A	43,720	2,740,053	3.8
Jiangsu Zhongtian Technology Co., Ltd. - Class A	187,300	1,168,047	1.6
Zhejiang Chint Electrics Co., Ltd. - Class A	176,900	761,957	1.1
		4,670,057	6.5
INDUSTRIAL CONGLOMERATES			
Guoco Group Ltd. - Class H	43,000	378,868	0.5
MACHINERY			
Lonking Holdings Ltd. - Class H	3,957,000	1,474,364	2.0
Weichai Power Co., Ltd. - Class A	508,900	2,658,349	3.7

	Rate	Date	Shares	Value (USD)	Net Assets %
Zoomlion Heavy Industry Science & Technology Co., Ltd. - Class A			1,096,100	$ 1,168,149	1.6%
				5,300,862	7.3
				10,349,787	14.3
MATERIALS					
CHEMICALS					
Fufeng Group Ltd. - Class H			280,000	213,299	0.3
Zhejiang Longsheng Group Co., Ltd. - Class A			513,101	850,959	1.2
				1,064,258	1.5
CONSTRUCTION MATERIALS					
Beijing Oriental Yuhong Waterproof Technology Co., Ltd. - Class A			347,600	700,307	1.0
METALS & MINING					
Aluminum Corp. of China Ltd. - Class H			1,006,000	1,399,201	1.9
Tianshan Aluminum Group Co., Ltd. - Class A			300,500	663,158	0.9
Western Mining Co., Ltd. - Class A			159,300	718,879	1.0
Yunnan Aluminium Co., Ltd. - Class A			167,700	706,217	1.0
Zijin Gold International Co., Ltd. - Class H			44,083	729,570	1.0
Zijin Mining Group Co., Ltd. - Class H			228,000	953,673	1.3
				5,170,698	7.1
PAPER & FOREST PRODUCTS					
Lee & Man Paper Manufacturing Ltd. - Class H			1,498,000	579,175	0.8
				7,514,438	10.4
COMMUNICATION SERVICES					
ENTERTAINMENT					
Kingnet Network Co., Ltd. - Class A			329,300	780,745	1.1
NetEase, Inc. - Class H			61,100	1,513,291	2.1
				2,294,036	3.2
INTERACTIVE MEDIA & SERVICES					
Tencent Holdings Ltd. - Class H			89,855	4,898,117	6.8
				7,192,153	10.0
HEALTH CARE					
BIOTECHNOLOGY					
Ascletis Pharma, Inc. - Class H			301,000	546,546	0.8
LIFE SCIENCES TOOLS & SERVICES					
WuXi AppTec Co., Ltd. - Class A			101,500	1,524,308	2.1
PHARMACEUTICALS					
Jiangsu Hengrui Pharmaceuticals Co., Ltd. - Class A			79,600	590,532	0.8
Jiangsu Hengrui Pharmaceuticals Co., Ltd. - Class H			3,400	26,117	0.0
Sino Biopharmaceutical Ltd. - Class H			1,454,000	925,807	1.3
Yunnan Baiyao Group Co., Ltd. - Class A			141,700	1,045,999	1.4
				2,588,455	3.5
				4,659,309	6.4
CONSUMER STAPLES					
FOOD PRODUCTS					
Anjoy Foods Group Co., Ltd. - Class A			57,000	839,586	1.2
ENERGY					
OIL, GAS & CONSUMABLE FUELS					
PetroChina Co., Ltd. - Class H			544,000	755,932	1.0
Total Investments					
(cost $63,529,458)				$ 71,929,741	99.7%
Time Deposits					
ANZ, Hong Kong(b)	0.91%	–		53	0.0
ANZ, London(b)	2.98%	–		1,448	0.0
BBH, New York(b)	4.29%	–		2,516	0.0
BNP Paribas, Paris(b)	1.00%	–		7,356	0.0
HSBC, London(b)	2.67%	–		1,687	0.0
SMBC, London(b)	2.97%	–		210,867	0.3
SMBC, Tokyo(b)	0.88%	–		800	0.0
Total Time Deposits				224,727	0.3
Other assets less liabilities				(44,275)	0.0
Net Assets				$ 72,110,193	100.0%

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation (Depreciation)
Brown Brothers Harriman & Co.+	AUD	520	USD	371	06/15/2026	$ (2,601)
Brown Brothers Harriman & Co.+	CAD	13	USD	10	06/15/2026	32
Brown Brothers Harriman & Co.+	CAD	17	USD	13	06/15/2026	(31)
Brown Brothers Harriman & Co.+	EUR	1	USD	2	06/15/2026	10
Brown Brothers Harriman & Co.+	EUR	13	USD	15	06/15/2026	(45)
Brown Brothers Harriman & Co.+	GBP	1	USD	2	06/15/2026	5
Brown Brothers Harriman & Co.+	GBP	28	USD	37	06/15/2026	(145)
Brown Brothers Harriman & Co.+	NZD	102	USD	60	06/15/2026	(1,238)
Brown Brothers Harriman & Co.+	PLN	31	USD	9	06/15/2026	7
Brown Brothers Harriman & Co.+	PLN	267	USD	73	06/15/2026	(413)
Brown Brothers Harriman & Co.+	SGD	0*	USD	0*	06/15/2026	1
Brown Brothers Harriman & Co.+	SGD	6	USD	5	06/15/2026	(9)
Brown Brothers Harriman & Co.+	USD	172	AUD	240	06/15/2026	807
Brown Brothers Harriman & Co.+	USD	6,144	AUD	8,502	06/15/2026	(34,588)
Brown Brothers Harriman & Co.+	USD	10	CAD	13	06/15/2026	18
Brown Brothers Harriman & Co.+	USD	359	CAD	492	06/15/2026	(2,218)
Brown Brothers Harriman & Co.+	USD	7	EUR	6	06/15/2026	19
Brown Brothers Harriman & Co.+	USD	253	EUR	215	06/15/2026	(1,618)
Brown Brothers Harriman & Co.+	USD	17	GBP	12	06/15/2026	25
Brown Brothers Harriman & Co.+	USD	618	GBP	457	06/15/2026	(2,599)
Brown Brothers Harriman & Co.+	USD	1,028	NZD	1,729	06/15/2026	7,764
Brown Brothers Harriman & Co.+	USD	45	PLN	165	06/15/2026	220
Brown Brothers Harriman & Co.+	USD	1,196	PLN	4,333	06/15/2026	(1,235)
Brown Brothers Harriman & Co.+	USD	2	SGD	3	06/15/2026	1
Brown Brothers Harriman & Co.+	USD	82	SGD	104	06/15/2026	(307)
Brown Brothers Harriman & Co.+	USD	7,414	ZAR	122,638	06/15/2026	141,356
Brown Brothers Harriman & Co.+	ZAR	8,268	USD	500	06/15/2026	(9,071)
						$ 94,147
					Appreciation	$ 150,265
					Depreciation	$ (56,118)

\+ Used for portfolio or share class hedging purposes.

* Contract amount less than 500.

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

(b) Overnight deposit.

Currency Abbreviations:

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

Glossary:

ADR – American Depositary Receipt

See notes to financial statements.

	Shares	Value (CNH)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET			
COMMON STOCKS			
INFORMATION TECHNOLOGY			
COMMUNICATIONS EQUIPMENT			
Yangtze Optical Fibre & Cable Joint Stock Ltd. Co. - Class A	78,500	¥ 31,620,585	1.4%
Zhongji Innolight Co., Ltd. - Class A	115,700	134,346,212	6.1
		165,966,797	7.5
ELECTRONIC EQUIPMENT, INSTRUMENTS & COMPONENTS			
Chaozhou Three-Circle Group Co., Ltd. - Class A	272,900	35,144,062	1.6
Eoptolink Technology, Inc. Ltd. - Class A	67,900	47,967,955	2.2
Luxshare Precision Industry Co., Ltd. - Class A	139,900	10,253,271	0.5
Raytron Technology Co., Ltd. - Class A	365,927	46,765,471	2.1
Shengyi Technology Co., Ltd. - Class A	371,971	52,306,562	2.4
Shennan Circuits Co., Ltd. - Class A	116,020	47,731,788	2.1
Suzhou Dongshan Precision Manufacturing Co., Ltd. - Class A	154,600	32,937,530	1.5
Victory Giant Technology Huizhou Co., Ltd. - Class A	85,900	31,655,868	1.4
		304,762,507	13.8
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT			
Biwin Storage Technology Co., Ltd. - Class A	119,446	39,103,037	1.8
GigaDevice Semiconductor, Inc. - Class A	73,700	34,418,637	1.5
JCET Group Co., Ltd. - Class A	845,600	69,381,480	3.1
Montage Technology Co., Ltd. - Class A	136,922	34,641,266	1.6
Piotech, Inc. - Class A	30,400	19,090,896	0.9
TongFu Microelectronics Co., Ltd. - Class A	899,000	59,334,000	2.7
		255,969,316	11.6
TECHNOLOGY HARDWARE, STORAGE & PERIPHERALS			
Sharetronic Data Technology Co., Ltd. - Class A	120,240	28,815,516	1.3
Shenzhen Longsys Electronics Co., Ltd. - Class A	38,400	21,169,536	1.0
		49,985,052	2.3
		776,683,672	35.2
FINANCIALS			
BANKS			
Bank of Chongqing Co., Ltd. - Class A	1,469,700	17,665,794	0.8
Bank of Jiangsu Co., Ltd. - Class A	4,042,800	45,643,212	2.1
Bank of Ningbo Co., Ltd. - Class A	2,437,000	75,620,110	3.4
Bank of Suzhou Co., Ltd. - Class A	2,392,400	19,498,060	0.9
China CITIC Bank Corp., Ltd. - Class A	7,457,980	55,338,212	2.5
Chongqing Rural Commercial Bank Co., Ltd. - Class A	2,755,186	18,294,435	0.8
		232,059,823	10.5
CAPITAL MARKETS			
GF Securities Co., Ltd. - Class A	3,095,480	58,473,617	2.6
Hithink RoyalFlush Information Network Co., Ltd. - Class A	74,340	16,931,678	0.8
Huatai Securities Co., Ltd. - Class A	1,822,498	33,133,014	1.5
		108,538,309	4.9
INSURANCE			
Ping An Insurance Group Co. of China Ltd. - Class A	253,677	13,571,719	0.6
		354,169,851	16.0
INDUSTRIALS			
ELECTRICAL EQUIPMENT			
Contemporary Amperex Technology Co., Ltd. - Class A	245,079	103,913,496	4.7
Jiangsu Zhongtian Technology Co., Ltd. - Class A	676,000	28,520,440	1.3
Sieyuan Electric Co., Ltd. - Class A	13,975	2,825,046	0.1
Zhejiang Chint Electrics Co., Ltd. - Class A	965,300	28,128,842	1.3
		163,387,824	7.4
MACHINERY			
Sinotruk Jinan Truck Co., Ltd. - Class A	1,318,000	28,323,820	1.3
Weichai Power Co., Ltd. - Class A	2,006,000	70,892,040	3.2
XCMG Construction Machinery Co., Ltd. - Class A	1,386,200	13,515,450	0.6
Zoomlion Heavy Industry Science & Technology Co., Ltd. - Class A	2,086,600	15,044,386	0.7
		127,775,696	5.8
PROFESSIONAL SERVICES			
Centre Testing International Group Co., Ltd. - Class A	963,100	13,839,747	0.6
TRANSPORTATION INFRASTRUCTURE			
China Merchants Port Group Co., Ltd. - Class A	2,097,600	46,776,480	2.1
		351,779,747	15.9
MATERIALS			
CHEMICALS			
Satellite Chemical Co., Ltd. - Class A	392,899	9,142,760	0.4

	Shares	Value (CNH)	Net Assets %
Shanghai Putailai New Energy Technology Group Co., Ltd.	886,200	¥ 27,144,306	1.2%
Zhejiang Longsheng Group Co., Ltd. - Class A	3,132,539	35,147,088	1.6
		71,434,154	3.2
CONSTRUCTION MATERIALS			
Beijing Oriental Yuhong Waterproof Technology Co., Ltd. - Class A	1,325,500	18,066,565	0.8
METALS & MINING			
Aluminum Corp. of China Ltd. - Class A	1,996,100	22,795,462	1.0
CMOC Group Ltd. - Class A	962,200	17,810,322	0.8
Tianshan Aluminum Group Co., Ltd. - Class A	2,404,400	35,897,692	1.6
Western Mining Co., Ltd. - Class A	662,500	20,226,125	0.9
Yunnan Aluminium Co., Ltd. - Class A	636,200	18,125,338	0.8
Zijin Mining Group Co., Ltd. - Class A	1,121,485	34,138,003	1.5
		148,992,942	6.6
		238,493,661	10.6
HEALTH CARE			
HEALTH CARE PROVIDERS & SERVICES			
Jointown Pharmaceutical Group Co., Ltd. - Class A	2,397,903	11,509,934	0.5
Shanghai Pharmaceuticals Holding Co., Ltd. - Class A	1,220,100	20,107,248	0.9
		31,617,182	1.4
LIFE SCIENCES TOOLS & SERVICES			
WuXi AppTec Co., Ltd. - Class A	474,853	48,245,065	2.2
PHARMACEUTICALS			
Apeloa Pharmaceutical Co., Ltd. - Class A	1,213,700	20,159,557	0.9
Jiangsu Hengrui Pharmaceuticals Co., Ltd. - Class A	316,900	15,905,211	0.7
Shanghai Allist Pharmaceuticals Co., Ltd. - Class A	189,258	16,980,228	0.8
		53,044,996	2.4
		132,907,243	6.0
CONSUMER STAPLES			
BEVERAGES			
Kweichow Moutai Co., Ltd. - Class A	26,900	35,669,400	1.6
CONSUMER STAPLES DISTRIBUTION & RETAIL			
DaShenLin Pharmaceutical Group Co., Ltd. - Class A	2,006,500	33,107,250	1.5
FOOD PRODUCTS			
Anjoy Foods Group Co., Ltd. - Class A	228,200	22,740,130	1.0
Fujian Sunner Development Co., Ltd. - Class A	1,210,977	20,574,499	0.9
		43,314,629	1.9
		112,091,279	5.0
CONSUMER DISCRETIONARY			
AUTOMOBILES			
BAIC Foton Motor Co., Ltd. - Class A	5,103,300	14,952,669	0.7
HOUSEHOLD DURABLES			
Midea Group Co., Ltd. - Class A	617,495	49,924,471	2.2
TEXTILES, APPAREL & LUXURY GOODS			
Tongkun Group Co., Ltd. - Class A	474,700	9,057,276	0.4
Zhejiang Semir Garment Co., Ltd. - Class A	4,276,100	23,433,028	1.1
		32,490,304	1.5
		97,367,444	4.4
UTILITIES			
WATER UTILITIES			
Beijing Capital Eco-Environment Protection Group Co., Ltd. - Class A	9,022,275	28,420,166	1.3
ENERGY			
OIL, GAS & CONSUMABLE FUELS			
PetroChina Co., Ltd. - Class A	1,967,900	21,391,073	1.0
COMMUNICATION SERVICES			
ENTERTAINMENT			
37 Interactive Entertainment Network Technology Group Co., Ltd. - Class A	681,500	13,084,800	0.6
MEDIA			
Jiangsu Phoenix Publishing & Media Corp., Ltd. - Class A	896,900	8,027,255	0.4
		21,112,055	1.0
Total Investments			
(cost ¥1,804,108,228)		¥2,134,416,191	96.4%
Other assets less liabilities		79,878,369	3.6
Net Assets		¥2,214,294,560	100.0%

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation (Depreciation)
Brown Brothers Harriman & Co.+	AUD	26	CNH	125	06/01/2026	¥ 151
Brown Brothers Harriman & Co.+	CNH	126	AUD	26	06/01/2026	(546)
Brown Brothers Harriman & Co.+	CNH	964	EUR	121	06/01/2026	(12,408)
Brown Brothers Harriman & Co.+	CNH	10,249	HKD	11,764	06/01/2026	(88,819)
Brown Brothers Harriman & Co.+	CNH	715,582	USD	104,969	06/01/2026	(5,222,539)
Brown Brothers Harriman & Co.+	EUR	121	CNH	954	06/01/2026	2,192
Brown Brothers Harriman & Co.+	HKD	11,764	CNH	10,183	06/01/2026	22,229
Brown Brothers Harriman & Co.+	USD	104,969	CNH	711,698	06/01/2026	1,338,570
Brown Brothers Harriman & Co.+	CNH	568	SGD	106	06/02/2026	(5,505)
Brown Brothers Harriman & Co.+	SGD	106	CNH	563	06/02/2026	1,408
Brown Brothers Harriman & Co.+	AUD	0*	CNH	0*	06/29/2026	0**
Brown Brothers Harriman & Co.+	AUD	0*	CNH	1	06/29/2026	(4)
Brown Brothers Harriman & Co.+	CNH	3	AUD	1	06/29/2026	1
Brown Brothers Harriman & Co.+	CNH	120	AUD	25	06/29/2026	(130)
Brown Brothers Harriman & Co.+	CNH	898	EUR	114	06/29/2026	(1,927)
Brown Brothers Harriman & Co.+	CNH	9,592	HKD	11,096	06/29/2026	(19,009)
Brown Brothers Harriman & Co.+	CNH	550	SGD	104	06/29/2026	(1,376)
Brown Brothers Harriman & Co.+	CNH	691,990	USD	102,278	06/29/2026	(1,195,947)
Brown Brothers Harriman & Co.+	EUR	1	CNH	10	06/29/2026	25
Brown Brothers Harriman & Co.+	EUR	1	CNH	10	06/29/2026	(4)
Brown Brothers Harriman & Co.+	HKD	199	CNH	172	06/29/2026	389
Brown Brothers Harriman & Co.+	SGD	2	CNH	10	06/29/2026	17
Brown Brothers Harriman & Co.+	USD	1,680	CNH	11,369	06/29/2026	22,301
						¥ (5,160,931)
					Appreciation	¥ 1,387,283
					Depreciation	¥ (6,548,214)

\+ Used for portfolio or share class hedging purposes.

* Contract amount less than 500.

** Amount less than 0.50.

Currency Abbreviations:

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

See notes to financial statements.

	Rate	Date		Principal (000)	Value (CNH)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET						
QUASI-SOVEREIGNS						
QUASI-SOVEREIGN BONDS						
CHINA						
Agricultural Development Bank of China, Series 2410	2.47%	04/02/2034	CNY	5,000	¥ 5,263,124	3.9%
Agricultural Development Bank of China, Series 2420	2.30%	07/04/2034		5,000	5,199,235	3.8
Agricultural Development Bank of China, Series 2515	1.59%	05/13/2030		4,000	4,006,828	2.9
Agricultural Development Bank of China, Series 2525	1.69%	08/07/2030		5,000	5,025,507	3.7
Agricultural Development Bank of China, Series 2530	1.82%	08/07/2035		4,000	4,006,975	3.0
China Development Bank, Series 1905	3.48%	01/08/2029		5,000	5,256,957	3.9
China Development Bank, Series 1910	3.65%	05/21/2029		10,000	10,632,635	7.8
China Development Bank, Series 2105	3.66%	03/01/2031		10,000	10,949,236	8.1
China Development Bank, Series 2205	3.00%	01/17/2032		7,700	8,266,730	6.1
China Development Bank, Series 2308	2.52%	05/25/2028		500	510,492	0.4
China Development Bank, Series 2508	1.54%	06/13/2030		4,000	3,998,854	2.9
China Development Bank, Series 2520	1.87%	09/05/2035		4,000	4,023,217	3.0
Export-Import Bank of China (The), Series 2010	3.23%	03/23/2030		4,000	4,248,646	3.1
Export-Import Bank of China (The), Series 2011	3.74%	11/16/2030		3,000	3,278,392	2.4
Export-Import Bank of China (The), Series 2410	2.44%	04/12/2034		5,000	5,253,517	3.9
Export-Import Bank of China (The), Series 2411	2.17%	08/16/2034		5,000	5,151,868	3.8
Export-Import Bank of China (The), Series 2415	1.86%	11/08/2029		4,000	4,048,768	3.0
Export-Import Bank of China (The), Series 2555	1.60%	02/07/2031		5,000	5,005,205	3.7
					94,126,186	69.4
GOVERNMENTS - TREASURIES						
CHINA						
China Government Bond, Series INBK	1.92%	07/15/2045		4,000	3,835,811	2.8
China Government Bond, Series INBK	2.20%	04/25/2056		6,200	6,190,094	4.6
China Government Bond, Series INBK	3.81%	09/14/2050		4,000	5,146,772	3.8
China Government Bond, Series INBK	4.28%	10/23/2047		4,000	5,406,016	4.0
					20,578,693	15.2
CORPORATES - INVESTMENT GRADE						
FINANCIAL INSTITUTIONS						
BANKING						
BNP Paribas SA, Series E	3.90%	12/14/2031	CNH	5,000	5,008,150	3.7
INSURANCE						
AIA Group Ltd., Series E	2.88%	04/30/2036		3,000	2,983,153	2.2
Chubb INA Holdings LLC	3.05%	08/06/2055		1,880	1,791,880	1.3
					4,775,033	3.5
REITs						
Huafa 2024 I Co., Ltd.(a)	6.00%	06/30/2027		4,000	4,068,477	3.0
					13,851,660	10.2
EMERGING MARKETS - CORPORATE BONDS						
FINANCIAL INSTITUTIONS						
BANKING						
OTP Bank Nyrt, Series E	3.50%	06/30/2028		4,000	3,989,300	2.9
GOVERNMENTS - SOVEREIGN BONDS						
INDONESIA						
Indonesia Government International Bond	2.50%	10/31/2030		1,000	990,070	0.8
Indonesia Government International Bond	2.90%	10/31/2035		1,000	985,360	0.7
					1,975,430	1.5
Total Investments						
(cost ¥129,682,930)					¥ 134,521,269	99.2%
Other assets less liabilities					1,097,743	0.8
Net Assets					¥ 135,619,012	100.0%

CENTRALLY CLEARED INTEREST RATE SWAPS

				Rate Type		
Clearing Broker/(Exchange)	**Notional Amount (000)**	**Termination Date**	**Payments Made By the Fund**	**Payments Received By the Fund**		**Unrealized Appreciation (Depreciation)**
Citigroup Global Markets, Inc./(LCH Group) CNY	17,000	09/16/2031	China 7-Day Reverse Repo Rate	1.574%	¥	39,674

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

Currency Abbreviations:

CNH – Chinese Yuan Renminbi (Offshore)
CNY – Chinese Yuan Renminbi

Glossary:

LCH – London Clearing House
REIT – Real Estate Investment Trust

	Shares	Value (USD)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET			
COMMON STOCKS			
INFORMATION TECHNOLOGY			
COMMUNICATIONS EQUIPMENT			
Cisco Systems, Inc.	16,151	$ 1,944,903	1.6%
Motorola Solutions, Inc.	2,498	1,007,393	0.8
		2,952,296	2.4
IT SERVICES			
Obic Co., Ltd.	34,900	879,347	0.7
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT			
Analog Devices, Inc.	3,908	1,617,326	1.3
ASML Holding NV	999	1,615,317	1.3
Broadcom, Inc.	9,932	4,437,320	3.6
NVIDIA Corp.	23,822	5,029,777	4.1
Taiwan Semiconductor Manufacturing Co., Ltd. (Sponsored ADR)	6,258	2,618,660	2.1
		15,318,400	12.4
SOFTWARE			
Intuit, Inc.	1,865	618,303	0.5
Microsoft Corp.(a)	11,401	5,133,186	4.2
Nice Ltd.	5,726	517,023	0.4
SAP SE	3,120	564,391	0.5
ServiceNow, Inc.	8,085	1,005,531	0.8
		7,838,434	6.4
TECHNOLOGY HARDWARE, STORAGE & PERIPHERALS			
Apple, Inc.(a)	19,321	6,029,311	4.9
		33,017,788	26.8
FINANCIALS			
BANKS			
Bank of America Corp.	31,813	1,641,551	1.3
JPMorgan Chase & Co.	5,008	1,498,944	1.2
KBC Group NV	7,007	929,836	0.8
Mitsubishi UFJ Financial Group, Inc.	48,800	917,141	0.8
NatWest Group PLC	134,436	1,081,234	0.9
Nordea Bank Abp	32,808	628,697	0.5
Oversea-Chinese Banking Corp., Ltd.	107,400	1,971,266	1.6
Resona Holdings, Inc.	64,700	825,920	0.7
Royal Bank of Canada	4,829	926,255	0.8
Sumitomo Mitsui Financial Group, Inc.	31,500	1,148,896	0.9
Toronto-Dominion Bank (The)	11,455	1,310,722	1.1
		12,880,462	10.6
CAPITAL MARKETS			
Cboe Global Markets, Inc.	3,652	1,218,161	1.0
Euronext NV	5,905	959,620	0.8
London Stock Exchange Group PLC	7,561	914,876	0.7
S&P Global, Inc.	2,229	945,096	0.8
Singapore Exchange Ltd.	29,700	509,167	0.4
		4,546,920	3.7
FINANCIAL SERVICES			
Mastercard, Inc. - Class A	3,044	1,503,675	1.2
Visa, Inc. - Class A	6,304	2,057,373	1.7
		3,561,048	2.9
INSURANCE			
AXA SA	29,374	1,354,534	1.1
Marsh & McLennan Cos., Inc.	4,579	732,503	0.6
Medibank Pvt. Ltd.	184,178	634,316	0.5
NN Group NV	7,728	645,105	0.5
Tryg A/S	60,899	1,431,425	1.2
		4,797,883	3.9
		25,786,313	21.1
INDUSTRIALS			
AEROSPACE & DEFENSE			
BAE Systems PLC	46,111	1,254,530	1.0
L3Harris Technologies, Inc.	3,073	968,548	0.8
Safran SA	2,525	898,022	0.7
		3,121,100	2.5
BUILDING PRODUCTS			
Trane Technologies PLC	1,985	895,831	0.7

	Shares	Value (USD)	Net Assets %
CONSTRUCTION & ENGINEERING			
Stantec, Inc.	12,903	$ 974,943	0.8%
Vinci SA	4,904	713,229	0.6
		1,688,172	1.4
ELECTRICAL EQUIPMENT			
ABB Ltd. (REG)	7,814	835,531	0.7
Prysmian SpA	14,398	2,480,301	2.0
Schneider Electric SE	5,520	1,733,740	1.4
		5,049,572	4.1
INDUSTRIAL CONGLOMERATES			
Hitachi Ltd.	20,600	666,812	0.5
MACHINERY			
Weir Group PLC (The)	18,502	608,505	0.5
PROFESSIONAL SERVICES			
Automatic Data Processing, Inc.	2,967	658,199	0.5
Experian PLC	13,878	479,259	0.4
Leidos Holdings, Inc.	3,831	489,602	0.4
RELX PLC	40,826	1,352,392	1.1
		2,979,452	2.4
		15,009,444	12.1
HEALTH CARE			
BIOTECHNOLOGY			
AbbVie, Inc.	7,207	1,569,108	1.3
Gilead Sciences, Inc.	14,352	1,929,339	1.6
		3,498,447	2.9
HEALTH CARE EQUIPMENT & SUPPLIES			
Medtronic PLC	12,385	914,137	0.7
HEALTH CARE PROVIDERS & SERVICES			
McKesson Corp.	2,334	1,732,855	1.4
UnitedHealth Group, Inc.	2,444	929,478	0.8
		2,662,333	2.2
LIFE SCIENCES TOOLS & SERVICES			
Thermo Fisher Scientific, Inc.	991	488,077	0.4
PHARMACEUTICALS			
AstraZeneca PLC	5,797	1,076,298	0.9
Eli Lilly & Co.	1,207	1,333,735	1.1
Merck & Co., Inc.	18,306	2,173,288	1.8
Novartis AG (REG)	5,452	820,036	0.7
Roche Holding AG	2,679	1,127,190	0.9
		6,530,547	5.4
		14,093,541	11.6
CONSUMER DISCRETIONARY			
BROADLINE RETAIL			
Amazon.com, Inc.(a)	10,507	2,843,615	2.3
HOTELS, RESTAURANTS & LEISURE			
Amadeus IT Group SA	8,441	538,468	0.4
Aristocrat Leisure Ltd.	20,261	727,986	0.6
Compass Group PLC	39,525	1,271,519	1.0
InterContinental Hotels Group PLC	3,478	533,356	0.4
Yum! Brands, Inc.	4,825	713,859	0.6
		3,785,188	3.0
HOUSEHOLD DURABLES			
Sony Group Corp.	39,400	849,866	0.7
SPECIALTY RETAIL			
AutoZone, Inc.	404	1,185,817	1.0
Industria de Diseno Textil SA	23,154	1,426,964	1.2
Ulta Beauty, Inc.	977	497,146	0.4
		3,109,927	2.6
		10,588,596	8.6
COMMUNICATION SERVICES			
DIVERSIFIED TELECOMMUNICATION SERVICES			
HKT Trust & HKT Ltd. - Class H	574,000	886,243	0.7
ENTERTAINMENT			
Netflix, Inc.	6,404	550,872	0.5
INTERACTIVE MEDIA & SERVICES			
Alphabet, Inc. - Class C	17,191	6,471,208	5.3
Autotrader Group PLC	43,942	259,717	0.2

		Rate	Date	Shares	Value (USD)	Net Assets %
	Meta Platforms, Inc. - Class A			1,210	$ 765,337	0.6%
					7,496,262	6.1
MEDIA						
	Informa PLC			63,767	692,796	0.6
					9,626,173	7.9
CONSUMER STAPLES						
BEVERAGES						
	Coca-Cola Co. (The)			6,517	514,908	0.4
	Monster Beverage Corp.			7,976	702,526	0.6
					1,217,434	1.0
CONSUMER STAPLES DISTRIBUTION & RETAIL						
	Tesco PLC			247,409	1,434,116	1.2
HOUSEHOLD PRODUCTS						
	Colgate-Palmolive Co.			15,007	1,352,581	1.1
	Procter & Gamble Co. (The)			5,365	770,199	0.6
	Reckitt Benckiser Group PLC			11,015	677,878	0.6
					2,800,658	2.3
					5,452,208	4.5
UTILITIES						
ELECTRIC UTILITIES						
	American Electric Power Co., Inc.			12,428	1,574,255	1.3
	NextEra Energy, Inc.			11,482	999,049	0.8
					2,573,304	2.1
MULTI-UTILITIES						
	Ameren Corp.			6,526	704,612	0.6
	National Grid PLC			68,903	1,105,931	0.9
					1,810,543	1.5
					4,383,847	3.6
ENERGY						
OIL, GAS & CONSUMABLE FUELS						
	Exxon Mobil Corp.			6,087	884,198	0.7
	Gaztransport Et Technigaz SA			2,043	471,587	0.4
	Shell PLC			41,033	1,733,866	1.4
	TotalEnergies SE			11,346	995,530	0.8
					4,085,181	3.3
REAL ESTATE						
REAL ESTATE MANAGEMENT & DEVELOPMENT						
	Mitsui Fudosan Co., Ltd.			42,000	402,039	0.3
OTHER TRANSFERABLE SECURITIES						
WARRANTS						
INFORMATION TECHNOLOGY						
SOFTWARE						
	Constellation Software, Inc./Canada, expiring 03/31/2040(b)			1,226	0	0.0
Total Investments						
	(cost $107,786,642)				$ 122,445,130	99.8%
Time Deposits						
	ANZ, London(c)	2.98 %	–		12,752	0.0
	BNP Paribas, Paris(c)	1.00 %	–		12,677	0.0
	Deutsche Bank, Frankfurt(c)	0.88 %	–		22,242	0.0
	HSBC, Singapore(c)	0.19 %	–		12,405	0.0
	MUFG, Tokyo(c)	0.23 %	–		12,341	0.0
	Nordea, Oslo(c)	2.98 %	–		294	0.0
	Scotiabank, Toronto(c)	1.12 %	–		26,411	0.0
	SEB, Stockholm(c)	(0.26)%	–		12,824	0.0
	SEB, Stockholm(c)	0.61 %	–		12,383	0.0
	SEB, Stockholm(c)	0.63 %	–		12,825	0.0
	SEB, Stockholm(c)	2.67 %	–		12,373	0.0
	SEB, Stockholm(c)	2.97 %	–		485,343	0.5
Total Time Deposits					634,870	0.5
Other assets less liabilities					(427,306)	(0.3)
Net Assets					$ 122,652,694	100.0%

FUTURES

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation (Depreciation)
Short					
MSCI EAFE Futures	06/19/2026	160	$ 23,733,670	$ 24,890,400	$ (1,156,730)
S&P 500 E-Mini Futures	06/18/2026	193	66,298,420	73,298,987	(7,000,568)
S&P/TSX 60 Index Futures	06/18/2026	12	3,365,513	3,521,532	(156,019)
					$ (8,313,317)

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation (Depreciation)
Bank of America NA	CAD	716	USD	518	06/15/2026	$ (2,225)
Bank of America NA	GBP	1,009	USD	1,356	06/15/2026	(2,817)
Brown Brothers Harriman & Co.	DKK	4,756	USD	752	06/15/2026	8,889
Brown Brothers Harriman & Co.	EUR	776	USD	903	06/15/2026	(2,534)
Brown Brothers Harriman & Co.	GBP	360	USD	483	06/15/2026	(1,479)
Brown Brothers Harriman & Co.	HKD	2,862	USD	366	06/15/2026	613
Brown Brothers Harriman & Co.	ILS	699	USD	242	06/15/2026	(6,415)
Brown Brothers Harriman & Co.	SGD	470	USD	368	06/15/2026	(282)
Brown Brothers Harriman & Co.	USD	571	AUD	787	06/15/2026	(5,288)
Brown Brothers Harriman & Co.	USD	152	CAD	208	06/15/2026	(937)
Brown Brothers Harriman & Co.	USD	391	EUR	336	06/15/2026	1,351
Brown Brothers Harriman & Co.	USD	892	GBP	666	06/15/2026	4,531
Brown Brothers Harriman & Co.	USD	119	ILS	344	06/15/2026	3,486
Brown Brothers Harriman & Co.	USD	174	JPY	27,546	06/15/2026	(1,302)
Brown Brothers Harriman & Co.	USD	414	NOK	3,800	06/15/2026	(2,636)
Brown Brothers Harriman & Co.	USD	231	SEK	2,127	06/15/2026	(799)
Brown Brothers Harriman & Co.+	AUD	0*	USD	0*	06/01/2026	1
Brown Brothers Harriman & Co.+	AUD	12	USD	9	06/01/2026	(78)
Brown Brothers Harriman & Co.+	EUR	24	USD	28	06/01/2026	225
Brown Brothers Harriman & Co.+	EUR	499	USD	580	06/01/2026	(3,080)
Brown Brothers Harriman & Co.+	USD	9	AUD	12	06/01/2026	75
Brown Brothers Harriman & Co.+	USD	0*	AUD	0*	06/01/2026	(1)
Brown Brothers Harriman & Co.+	USD	11	EUR	10	06/01/2026	51
Brown Brothers Harriman & Co.+	USD	601	EUR	513	06/01/2026	(2,681)
Brown Brothers Harriman & Co.+	SGD	0*	USD	0*	06/02/2026	2
Brown Brothers Harriman & Co.+	SGD	23	USD	18	06/02/2026	(56)
Brown Brothers Harriman & Co.+	USD	0*	SGD	0*	06/02/2026	1
Brown Brothers Harriman & Co.+	USD	18	SGD	23	06/02/2026	(16)
Brown Brothers Harriman & Co.+	EUR	0*	USD	0*	06/08/2026	1
Brown Brothers Harriman & Co.+	EUR	0*	USD	0*	06/08/2026	(0)**
Brown Brothers Harriman & Co.+	SGD	13	USD	10	06/08/2026	92
Brown Brothers Harriman & Co.+	SGD	0*	USD	0*	06/08/2026	(0)**
Brown Brothers Harriman & Co.+	USD	0*	EUR	0*	06/08/2026	0**
Brown Brothers Harriman & Co.+	USD	7	EUR	6	06/08/2026	(63)
Brown Brothers Harriman & Co.+	USD	0*	SGD	0*	06/08/2026	1
Brown Brothers Harriman & Co.+	USD	770	SGD	975	06/08/2026	(5,747)
Brown Brothers Harriman & Co.+	AUD	9	USD	7	06/09/2026	61
Brown Brothers Harriman & Co.+	AUD	8	USD	6	06/09/2026	(42)
Brown Brothers Harriman & Co.+	USD	5	AUD	8	06/09/2026	75
Brown Brothers Harriman & Co.+	USD	523	AUD	723	06/09/2026	(3,333)
Brown Brothers Harriman & Co.+	AUD	0*	USD	0*	06/15/2026	(1)
Brown Brothers Harriman & Co.+	EUR	0*	USD	0*	06/15/2026	0**
Brown Brothers Harriman & Co.+	EUR	0*	USD	0*	06/15/2026	(0)**
Brown Brothers Harriman & Co.+	GBP	6	USD	8	06/15/2026	41
Brown Brothers Harriman & Co.+	GBP	7	USD	9	06/15/2026	(25)
Brown Brothers Harriman & Co.+	JPY	183,734	USD	1,154	06/15/2026	(1,166)
Brown Brothers Harriman & Co.+	PLN	599	USD	165	06/15/2026	142
Brown Brothers Harriman & Co.+	PLN	10,188	USD	2,794	06/15/2026	(15,182)
Brown Brothers Harriman & Co.+	SGD	0*	USD	0*	06/15/2026	(0)**
Brown Brothers Harriman & Co.+	SGD	0*	USD	0*	06/15/2026	0**
Brown Brothers Harriman & Co.+	USD	0*	AUD	0*	06/15/2026	1
Brown Brothers Harriman & Co.+	USD	8	AUD	12	06/15/2026	(47)
Brown Brothers Harriman & Co.+	USD	35	CAD	48	06/15/2026	(215)
Brown Brothers Harriman & Co.+	USD	0*	EUR	0*	06/15/2026	0**
Brown Brothers Harriman & Co.+	USD	7	EUR	6	06/15/2026	(44)
Brown Brothers Harriman & Co.+	USD	9	GBP	6	06/15/2026	52
Brown Brothers Harriman & Co.+	USD	802	GBP	593	06/15/2026	(3,372)
Brown Brothers Harriman & Co.+	USD	251	JPY	40,000	06/15/2026	354
Brown Brothers Harriman & Co.+	USD	97,923	JPY	15,427,428	06/15/2026	(952,316)
Brown Brothers Harriman & Co.+	USD	203	PLN	742	06/15/2026	1,901
Brown Brothers Harriman & Co.+	USD	19,486	PLN	70,599	06/15/2026	(19,863)

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation (Depreciation)
Brown Brothers Harriman & Co.+	USD	0*	SGD	0*	06/15/2026	$ 1
Brown Brothers Harriman & Co.+	USD	16	SGD	20	06/15/2026	(60)
Brown Brothers Harriman & Co.+	AUD	0*	USD	0*	06/29/2026	–
Brown Brothers Harriman & Co.+	AUD	0*	USD	0*	06/29/2026	(1)
Brown Brothers Harriman & Co.+	EUR	10	USD	12	06/29/2026	(38)
Brown Brothers Harriman & Co.+	SGD	0*	USD	0*	06/29/2026	(0)**
Brown Brothers Harriman & Co.+	USD	9	AUD	12	06/29/2026	78
Brown Brothers Harriman & Co.+	USD	517	EUR	445	06/29/2026	2,969
Brown Brothers Harriman & Co.+	USD	18	SGD	23	06/29/2026	57
HSBC Bank USA	EUR	432	USD	503	06/15/2026	(1,426)
HSBC Bank USA	SGD	2,146	USD	1,696	06/15/2026	12,712
HSBC Bank USA	USD	677	SEK	6,291	06/15/2026	5,163
UBS AG	CAD	4,161	USD	3,052	06/15/2026	31,820
UBS AG	EUR	5,245	USD	6,187	06/15/2026	66,517
UBS AG	GBP	7,365	USD	10,035	06/15/2026	116,539
						$ (777,765)
					Appreciation	$ 257,802
					Depreciation	$ (1,035,567)

\+ Used for portfolio or share class hedging purposes.

* Contract amount less than 500.

** Amount less than 0.50.

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

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

(c) Overnight deposit.

Currency Abbreviations:

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

Glossary:

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

See notes to financial statements.

	Rate	Date	Principal (000)	Value (EUR)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET					
CORPORATES - INVESTMENT GRADE					
FINANCIAL INSTITUTIONS					
BANKING					
Abanca Corp. Bancaria SA, Series E	3.75%	06/09/2034	EUR 200 €	199,225	0.4%
Abanca Corp. Bancaria SA, Series E	8.38%	09/23/2033	200	218,620	0.5
ABN AMRO Bank NV	2.47%	12/13/2029	USD 400	325,284	0.7
AIB Group PLC	5.32%	05/15/2031	273	237,769	0.5
AIB Group PLC	5.87%	03/28/2035	273	242,780	0.5
Ally Financial, Inc.	5.54%	01/17/2031	73	63,087	0.1
Ally Financial, Inc.	5.74%	05/15/2029	216	188,138	0.4
Australia & New Zealand Banking Group Ltd., Series E	5.10%	02/03/2033	EUR 216	221,765	0.5
Australia & New Zealand Banking Group Ltd., Series E	5.15%	08/18/2036	GBP 100	113,883	0.3
Banco Bilbao Vizcaya Argentaria SA	7.88%	11/15/2034	USD 200	195,049	0.4
Banco Santander SA	4.18%	03/24/2028	200	170,976	0.4
Banco Santander SA	5.37%	07/15/2028	200	173,196	0.4
Banco Santander SA	6.92%	08/08/2033	200	186,260	0.4
Banco Santander SA, Series E	5.50%	04/28/2033	GBP 200	231,520	0.5
Bank of America Corp.	6.20%	11/10/2028	USD 839	737,036	1.7
Bank of Nova Scotia (The)	4.59%	05/04/2037	163	134,396	0.3
Bankinter SA, Series E	3.75%	06/02/2034	EUR 200	199,327	0.4
Banque Federative du Credit Mutuel SA	4.99%	01/06/2031	AUD 370	222,250	0.5
Banque Federative du Credit Mutuel SA, Series E	2.50%	05/25/2028	EUR 100	98,666	0.2
Banque Federative du Credit Mutuel SA, Series E	3.50%	07/21/2033	300	296,595	0.7
Barclays PLC	2.67%	03/10/2032	USD 304	234,882	0.5
Barclays PLC	5.21%	02/24/2037	246	205,257	0.5
Barclays PLC, Series E	3.58%	05/12/2030	EUR 102	102,522	0.2
Barclays PLC, Series E	4.97%	05/31/2036	171	178,103	0.4
Barclays PLC, Series E	6.17%	07/29/2036	GBP 155	180,860	0.4
BNP Paribas SA	2.16%	09/15/2029	USD 311	252,134	0.6
BNP Paribas SA	4.79%	05/09/2029	206	176,867	0.4
BNP Paribas SA, Series E	3.78%	01/19/2036	EUR 100	99,388	0.2
BPCE SA	2.05%	10/19/2027	USD 250	212,369	0.5
BPCE SA	5.42%	01/13/2037	297	249,633	0.6
BPCE SA	6.51%	01/18/2035	261	232,465	0.5
CaixaBank SA	4.89%	07/03/2031	363	311,394	0.7
CaixaBank SA, Series E	0.50%	02/09/2029	EUR 200	191,844	0.4
CaixaBank SA, Series E	4.75%	11/29/2031	GBP 100	113,829	0.3
Citigroup, Inc.	2.57%	06/03/2031	USD 202	159,301	0.4
Citigroup, Inc.	2.93%	10/22/2030	EUR 218	215,334	0.5
Citigroup, Inc.	3.67%	07/24/2028	USD 305	259,338	0.6
Citigroup, Inc.	4.79%	03/04/2029	82	70,595	0.2
Commerzbank AG, Series E	3.13%	11/26/2030	EUR 200	198,182	0.4
Commerzbank AG, Series E	3.75%	06/03/2033	100	100,141	0.2
Commerzbank AG, Series E	3.88%	03/03/2037	200	196,769	0.4
Commerzbank AG, Series E	4.88%	10/16/2034	100	103,367	0.2
Credit Agricole SA	1.87%	12/09/2031	GBP 100	113,682	0.3
Credit Agricole SA	4.82%	09/25/2033	USD 377	316,602	0.7
Credit Agricole SA	5.22%	05/27/2031	250	216,689	0.5
Credit Agricole SA	5.86%	01/09/2036	253	223,712	0.5
Credit Agricole SA, Series E	5.75%	11/09/2034	GBP 100	116,526	0.3
Danske Bank A/S	4.61%	10/02/2030	USD 242	206,363	0.5
Danske Bank A/S	4.66%	03/27/2029	200	171,521	0.4
Danske Bank A/S(a)	6.60%	03/25/2033	200	170,610	0.4
Deutsche Bank AG	5.00%	02/26/2029	GBP 200	230,990	0.5
Deutsche Bank AG, Series E	2.63%	08/13/2028	EUR 100	99,388	0.2
Deutsche Bank AG, Series E	3.00%	06/16/2029	100	99,445	0.2
Deutsche Bank AG, Series E	3.38%	02/13/2031	100	99,552	0.2
Deutsche Bank AG/New York NY	7.08%	02/10/2034	USD 200	183,927	0.4
Erste Group Bank AG, Series E	3.75%	04/21/2036	EUR 100	99,020	0.2
Goldman Sachs Group, Inc. (The)	3.81%	04/23/2029	USD 307	259,522	0.6
Goldman Sachs Group, Inc. (The), Series E	3.51%	08/17/2033	EUR 387	382,588	0.9
Goldman Sachs Group, Inc. (The), Series E	4.19%	04/22/2036	100	100,662	0.2
Goldman Sachs Group, Inc. (The), Series E	5.77%	09/22/2036	GBP 100	115,635	0.3
HSBC Holdings PLC	5.74%	09/10/2036	USD 369	318,949	0.7
HSBC Holdings PLC	6.50%	09/15/2037	113	102,999	0.2
HSBC Holdings PLC	7.40%	11/13/2034	243	232,088	0.5
HSBC Holdings PLC, Series E	3.55%	05/12/2031	EUR 109	109,298	0.2
HSBC Holdings PLC, Series E	4.19%	05/19/2036	180	181,973	0.4
ING Groep NV	4.13%	08/24/2033	200	202,554	0.5
ING Groep NV, Series E	3.13%	02/10/2032	300	295,343	0.7
ING Groep NV, Series E	3.88%	08/12/2029	100	101,533	0.2
Intesa Sanpaolo SpA	4.95%	06/01/2042	USD 224	165,537	0.4
Intesa Sanpaolo SpA	7.78%	06/20/2054	200	202,641	0.5

		Rate	Date		Principal (000)		Value (EUR)	Net Assets %
	JPMorgan Chase & Co.	3.70%	05/06/2030	USD	142	€	118,789	0.3%
	Lloyds Banking Group PLC	5.72%	06/05/2030		200		176,442	0.4
	Lloyds Banking Group PLC	6.07%	06/13/2036		285		251,611	0.6
	Lloyds Banking Group PLC, Series E	3.63%	05/13/2033	EUR	113		112,869	0.3
	Lloyds Banking Group PLC, Series MTN.	7.09%	08/31/2033	AUD	450		284,147	0.6
	Manufacturers & Traders Trust Co.	4.55%	04/18/2030	USD	259		221,127	0.5
	Mitsubishi UFJ Financial Group, Inc.	4.59%	04/18/2030		201		171,995	0.4
	Morgan Stanley	4.56%	04/10/2030		208		177,607	0.4
	Morgan Stanley	4.66%	03/02/2029	EUR	215		220,578	0.5
	Morgan Stanley	5.17%	01/16/2030	USD	302		261,976	0.6
	Morgan Stanley, Series G.	3.38%	01/23/2032	EUR	113		112,357	0.3
	Morgan Stanley, Series G.	3.77%	01/24/2029	USD	309		261,712	0.6
	National Australia Bank Ltd., Series G	1.70%	09/15/2031	GBP	163		186,468	0.4
	Nationwide Building Society, Series E	5.50%	07/14/2036		102		117,204	0.3
	NatWest Group PLC, Series E	0.78%	02/26/2030	EUR	235		219,822	0.5
	PNC Financial Services Group, Inc. (The)	4.62%	10/26/2029	USD	102		87,511	0.2
	Santander Holdings USA, Inc.	5.47%	03/20/2029		4		3,471	0.0
	Santander UK Group Holdings PLC, Series E	2.42%	01/17/2029	GBP	235		260,745	0.6
	Santander UK Group Holdings PLC, Series E	3.65%	02/16/2034	EUR	172		169,778	0.4
	Skandinaviska Enskilda Banken AB(a)	6.88%	06/30/2027	USD	200		174,258	0.4
	Societe Generale SA	4.03%	01/21/2043		200		129,291	0.3
	Societe Generale SA	5.40%	04/10/2037		298		250,258	0.6
	Societe Generale SA, Series E	3.88%	04/14/2034	EUR	100		99,521	0.2
	Standard Chartered PLC	4.30%	01/13/2030	USD	200		169,478	0.4
	Standard Chartered PLC	4.53%	06/05/2032		200		167,881	0.4
	Standard Chartered PLC	5.01%	10/15/2030		232		200,157	0.4
	Svenska Handelsbanken AB, Series E	4.63%	08/23/2032	GBP	100		114,986	0.3
	Synchrony Financial	5.94%	08/02/2030	USD	55		48,052	0.1
	Synchrony Financial	7.25%	02/02/2033		97		86,146	0.2
	UBS Group AG	4.19%	04/01/2031		307		257,205	0.6
	UBS Group AG(a)	6.63%	01/08/2031		200		172,110	0.4
	UBS Group AG(a)	7.13%	08/10/2034		200		174,683	0.4
	UBS Group AG	7.75%	03/01/2029	EUR	122		131,379	0.3
	UniCredit SpA	7.30%	04/02/2034	USD	200		180,659	0.4
	UniCredit SpA, Series E	4.45%	02/16/2029	EUR	216		220,560	0.5
	Westpac New Zealand Ltd.	4.13%	01/29/2029	USD	303		257,489	0.6
							19,870,067	44.9
BROKERAGE								
	Charles Schwab Corp. (The)	4.74%	05/21/2030		102		87,934	0.2
FINANCIAL SERVICES								
	Lincoln Financial Global Funding	4.20%	01/12/2029		44		37,207	0.1
INSURANCE								
	Allianz SE(a)	6.50%	10/30/2034		200		172,050	0.4
	Athene Global Funding	2.67%	06/07/2031		141		106,330	0.2
	Athene Global Funding	5.03%	07/17/2030		168		142,724	0.3
	Athene Global Funding	5.53%	07/11/2031		212		182,704	0.4
	Hartford Insurance Group, Inc. (The), Series ICON(b)	6.04%	02/12/2047		188		155,613	0.3
	Principal Life Global Funding II	4.80%	01/09/2028		182		156,886	0.4
							916,307	2.0
REITs								
	Aroundtown SA	6.00%	02/06/2031	AUD	350		211,024	0.5
	Boston Properties LP	6.75%	12/01/2027	USD	360		318,092	0.7
	Digital Euro Finco LLC	1.13%	04/09/2028	EUR	228		220,038	0.5
	Digital Euro Finco LLC	3.75%	01/15/2033		189		186,326	0.4
	Essential Properties LP	2.95%	07/15/2031	USD	152		117,759	0.3
	Newmark Group, Inc.	7.50%	01/12/2029		104		93,552	0.2
	Omega Healthcare Investors, Inc.	3.38%	02/01/2031		294		234,028	0.5
	Omega Healthcare Investors, Inc.	3.63%	10/01/2029		202		166,403	0.4
	Prologis LP.	2.88%	11/15/2029		186		151,293	0.3
	Unibail-Rodamco-Westfield SE, Series E	3.88%	04/21/2033	EUR	100		99,981	0.2
	Welltower OP LLC	2.75%	01/15/2032	USD	298		230,405	0.5
	WP Carey, Inc.	3.75%	05/10/2035	EUR	260		251,428	0.6
	WP Carey, Inc.	4.65%	07/15/2030	USD	204		174,080	0.4
							2,454,409	5.5
							23,365,924	52.7
INDUSTRIAL								
BASIC								
	Inversiones CMPC SA	3.00%	04/06/2031		337		252,519	0.6
	SNF Group SACA	5.63%	03/31/2031		204		177,152	0.4
							429,671	1.0
CAPITAL GOODS								
	Eaton Capital ULC.	4.45%	05/09/2030		391		334,244	0.8
	Heidelberg Materials AG, Series E	4.00%	07/18/2035	EUR	71		71,062	0.2

	Rate	Date		Principal (000)		Value (EUR)	Net Assets %
Heidelberg Materials Finance Luxembourg SA, Series E	4.88%	11/21/2033	EUR	208	€	223,056	0.5%
Holcim Finance Luxembourg SA	0.50%	04/23/2031		100		86,981	0.2
Holcim Finance Luxembourg SA, Series E	0.63%	01/19/2033		219		180,189	0.4
John Deere Capital Corp., Series I	4.13%	01/18/2029	USD	154		131,507	0.3
Republic Services, Inc.	1.45%	02/15/2031		607		451,964	1.0
Republic Services, Inc.	3.95%	05/15/2028		155		132,188	0.3
Trane Technologies Financing Ltd.	5.25%	03/03/2033		465		409,175	0.9
						2,020,366	4.6
COMMUNICATIONS - MEDIA							
Beignet Investor LLC	6.58%	05/30/2049		321		283,077	0.6
Time Warner Cable Enterprises LLC	8.38%	07/15/2033		121		117,062	0.3
Time Warner Cable LLC	4.50%	09/15/2042		219		141,838	0.3
Time Warner Cable LLC	5.50%	09/01/2041		117		86,573	0.2
						628,550	1.4
COMMUNICATIONS - TELECOMMUNICATIONS							
HUT 8 DC LLC	6.19%	11/15/2042		110		95,310	0.2
NTT Finance Corp.	4.37%	07/27/2027		260		222,742	0.5
TELUS Corp., Series CN	5.15%	11/26/2043	CAD	224		140,263	0.3
Verizon Communications, Inc., Series MPLE	4.05%	03/22/2051		259		134,958	0.3
						593,273	1.3
CONSUMER CYCLICAL - AUTOMOTIVE							
American Honda Finance Corp.	3.50%	06/27/2031	EUR	104		103,751	0.2
American Honda Finance Corp.	4.15%	01/08/2029	USD	297		251,943	0.6
American Honda Finance Corp., Series A	4.55%	04/10/2028		176		150,842	0.3
Ford Motor Credit Co. LLC	4.97%	04/06/2029		200		170,277	0.4
Ford Motor Credit Co. LLC	5.42%	04/09/2031		258		220,460	0.5
Ford Motor Credit Co. LLC	5.87%	10/31/2035		379		320,088	0.7
General Motors Financial Co., Inc.	4.75%	04/06/2029		249		213,951	0.5
General Motors Financial Co., Inc.	4.90%	10/06/2029		60		51,715	0.1
General Motors Financial Co., Inc.	5.55%	07/15/2029		110		96,543	0.2
General Motors Financial Co., Inc., Series E	4.00%	05/12/2032	EUR	220		222,287	0.5
Hyundai Capital America	4.25%	01/08/2029	USD	166		140,737	0.3
Hyundai Capital America	4.50%	09/18/2030		248		209,219	0.5
Volkswagen Bank GmbH, Series E	4.38%	11/26/2033	EUR	100		101,741	0.2
						2,253,554	5.0
CONSUMER CYCLICAL - OTHER							
JH North America Holdings, Inc.	6.13%	07/31/2032	USD	45		38,715	0.1
Sekisui House US, Inc.	6.00%	01/15/2043		105		82,417	0.2
						121,132	0.3
CONSUMER NON-CYCLICAL							
Abbott Laboratories	5.60%	03/15/2066		182		151,897	0.3
AbbVie, Inc.	5.65%	03/15/2066		61		51,437	0.1
Archer-Daniels-Midland Co.	2.90%	03/01/2032		288		225,375	0.5
Astrazeneca Finance LLC	1.75%	05/28/2028		271		221,731	0.5
Danaher Corp.	3.63%	04/29/2034	EUR	220		221,018	0.5
Eli Lilly & Co.	5.10%	02/09/2064	USD	158		123,282	0.3
Eli Lilly & Co.	5.20%	08/14/2064		112		88,802	0.2
Eli Lilly & Co.	5.60%	05/20/2056		71		61,051	0.1
Eli Lilly & Co.	5.60%	02/12/2065		193		162,066	0.4
Eli Lilly & Co.	5.70%	05/20/2066		119		102,343	0.2
Gilead Sciences, Inc.	1.65%	10/01/2030		136		103,492	0.2
Gilead Sciences, Inc.	4.60%	05/20/2031		137		117,575	0.3
HCA, Inc.	4.30%	11/15/2030		91		76,435	0.2
HCA, Inc.	5.00%	05/15/2033		205		174,043	0.4
HCA, Inc.	5.20%	06/01/2028		119		103,362	0.2
IQVIA, Inc.	5.70%	05/15/2028		222		193,833	0.4
Merck & Co., Inc.	2.90%	12/10/2061		290		143,756	0.3
Merck & Co., Inc.	5.15%	05/17/2063		168		130,515	0.3
Merck & Co., Inc.	5.70%	12/04/2065		118		99,812	0.2
Merck & Co., Inc.	5.85%	05/22/2056		53		46,612	0.1
Novartis Capital Corp.	4.10%	03/16/2029		216		184,142	0.4
Pfizer Investment Enterprises Pte. Ltd.	5.34%	05/19/2063		140		110,536	0.2
Pfizer, Inc.	5.70%	11/15/2065		164		137,903	0.3
REWE International Finance BV	3.50%	07/03/2032	EUR	300		296,719	0.7
Sysco Corp.	2.40%	02/15/2030	USD	274		216,346	0.5
						3,544,083	7.8
SERVICES							
Amazon.com, Inc.	5.45%	11/20/2055		305		249,641	0.6
Amazon.com, Inc.	5.55%	11/20/2065		114		92,620	0.2
Amazon.com, Inc.	6.05%	03/13/2076		155		133,949	0.3
Global Payments, Inc.	4.50%	11/15/2028		95		80,779	0.2

		Rate	Date		Principal (000)		Value (EUR)	Net Assets %
	Global Payments, Inc.	4.55%	03/15/2028	USD	124	€	106,031	0.2%
	PayPal Holdings, Inc.	5.55%	06/01/2036		208		178,447	0.4
							841,467	1.9
TECHNOLOGY								
	Broadcom, Inc.	2.45%	02/15/2031		280		218,031	0.5
	Broadcom, Inc.	4.20%	10/15/2030		197		166,306	0.4
	Broadcom, Inc.	4.30%	01/15/2031		101		85,562	0.2
	CDW LLC/CDW Finance Corp.	3.25%	02/15/2029		293		239,664	0.5
	Cisco Systems, Inc.	5.35%	02/26/2064		172		138,631	0.3
	Fidelity National Information Services, Inc.	4.45%	03/10/2028		64		54,720	0.1
	International Business Machines Corp.	4.00%	02/03/2029		216		183,301	0.4
	Oracle Corp.	4.38%	05/15/2055		14		8,223	0.0
	Oracle Corp.	5.70%	02/04/2036		111		93,505	0.2
	Oracle Corp.	5.95%	09/26/2055		20		14,993	0.0
	Oracle Corp.	6.10%	09/26/2065		117		86,319	0.2
	Oracle Corp.	6.90%	11/09/2052		145		122,271	0.3
	RD Michigan Property Owner I LLC	7.50%	03/30/2045		205		176,166	0.4
	Salesforce, Inc.	4.90%	09/15/2031		130		111,528	0.2
	Salesforce, Inc.	5.20%	03/15/2033		130		111,975	0.3
	Salesforce, Inc.	6.70%	03/15/2066		188		167,153	0.4
	VMware LLC	2.20%	08/15/2031		411		311,481	0.7
							2,289,829	5.1
							12,721,925	28.4
UTILITY								
ELECTRIC								
	Brookfield Renewable Partners ULC	4.25%	01/15/2029	CAD	202		127,751	0.3
	Duke Energy Carolinas LLC	3.55%	03/15/2052	USD	516		313,536	0.7
	Edison International	5.75%	06/15/2027		153		132,139	0.3
	EDP Finance BV	1.71%	01/24/2028		321		263,132	0.6
	Electricite de France SA	6.25%	04/22/2066		156		131,629	0.3
	Electricite de France SA, Series E	3.00%	03/04/2031	EUR	200		197,054	0.4
	Electricite de France SA, Series E(a)	5.88%	01/22/2029	GBP	100		114,319	0.3
	EnBW Energie Baden-Wuerttemberg AG	3.63%	02/10/2056	EUR	200		195,648	0.4
	ENEL Finance International NV	2.50%	07/12/2031	USD	481		367,315	0.8
	ENEL Finance International NV	5.00%	06/15/2032		283		242,469	0.5
	ENEL Finance International NV	5.75%	09/30/2055		200		162,780	0.4
	ENEL Finance International NV	7.50%	10/14/2032		230		221,817	0.5
	Enel SpA(a)	4.13%	10/14/2031	EUR	137		134,814	0.3
	Enel SpA, Series E	3.88%	05/26/2033		172		174,222	0.4
	Engie SA(a)	1.50%	05/30/2028		100		95,454	0.2
	Iberdrola International BV, Series NC8(a)	2.25%	01/28/2029		300		288,543	0.6
	National Grid Electricity Transmission PLC, Series E	3.56%	02/03/2034		115		114,228	0.3
	NextEra Energy Capital Holdings, Inc.	4.50%	05/15/2056		150		147,240	0.3
	Niagara Mohawk Power Corp.	4.28%	10/01/2034	USD	369		294,974	0.7
	Public Service Electric & Gas Co.	3.10%	03/15/2032		231		182,494	0.4
	RWE Finance US LLC	5.13%	09/18/2035		179		149,513	0.3
	San Diego Gas & Electric Co.	5.40%	04/15/2035		263		229,671	0.5
	San Diego Gas & Electric Co.	5.55%	04/15/2054		135		111,011	0.2
	San Diego Gas & Electric Co., Series EEEE	5.95%	03/15/2056		76		65,947	0.1
	South Eastern Power Networks PLC, Series E	4.10%	03/17/2038	EUR	105		105,550	0.2
	SSE PLC(a)	3.13%	04/14/2027		127		126,519	0.3
	Vattenfall AB	6.88%	08/17/2083	GBP	100		117,006	0.3
							4,806,775	10.6
OTHER UTILITY								
	American Water Capital Corp.	4.63%	06/01/2029	USD	102		87,820	0.2
	Anglian Water Services Financing PLC, Series A5	6.29%	07/30/2030	GBP	85		101,232	0.2
	Anglian Water Services Financing PLC, Series G	5.88%	06/20/2031		106		124,216	0.3
	Suez SACA, Series E	4.63%	11/03/2028	EUR	200		206,082	0.5
							519,350	1.2
							5,326,125	11.8
							41,413,974	92.9
CORPORATES - NON-INVESTMENT GRADE								
FINANCIAL INSTITUTIONS								
REITs								
	Vivion Investments SARL, Series E(c)	8.25%	08/31/2028		0*		151	0.0
INDUSTRIAL								
CONSUMER NON-CYCLICAL								
	CVS Health Corp.	7.00%	03/10/2055	USD	145		129,684	0.3
TECHNOLOGY								
	MKS, Inc.	4.25%	02/15/2034	EUR	129		125,505	0.3
							255,189	0.6

	Rate	Date		Principal (000)	Value (EUR)	Net Assets %
UTILITY						
OTHER UTILITY						
Holding d'Infrastructures des Metiers de l'Environnement SAS	3.88%	01/31/2031	EUR	134	€ 131,659	0.3%
					386,999	0.9
GOVERNMENTS - TREASURIES						
JAPAN						
Japan Government Five Year Bond, Series 179	1.00%	06/20/2030	JPY	47,200	246,469	0.6
UNITED KINGDOM						
United Kingdom Gilt	1.50%	07/31/2053	GBP	190	95,653	0.2
					342,122	0.8
COVERED BONDS						
Caisse Francaise de Financement Local SA, Series E	0.10%	11/13/2029	EUR	200	181,759	0.4
GOVERNMENTS - SOVEREIGN BONDS						
ECUADOR						
GPS Blue Financing DAC	5.65%	11/09/2041	USD	200	169,765	0.4
SUPRANATIONALS						
International Bank for Reconstruction & Development, Series G	2.41%	11/02/2040		100	85,296	0.2
					42,579,915	95.6
OTHER TRANSFERABLE SECURITIES						
CORPORATES - INVESTMENT GRADE						
FINANCIAL INSTITUTIONS						
BANKING						
Bank of Montreal, Series J	4.55%	06/02/2029		181	155,273	0.3
Bank of Nova Scotia (The)	4.58%	06/05/2029		259	222,237	0.5
Societe Generale SA	5.37%	05/27/2032		205	177,578	0.4
					555,088	1.2
FINANCIAL SERVICES						
Lincoln Financial Global Funding	4.95%	05/21/2031		28	23,953	0.1
INSURANCE						
New York Life Global Funding	5.20%	06/03/2036		155	133,229	0.3
Principal Life Global Funding II	4.65%	05/18/2029		208	178,182	0.4
					311,411	0.7
					890,452	2.0
UTILITY						
ELECTRIC						
Electricite de France SA, Series E(a)	7.50%	09/06/2028	EUR	200	214,997	0.5
INDUSTRIAL						
BASIC						
Nutrien Ltd.	4.85%	05/29/2031	USD	103	88,499	0.2
CAPITAL GOODS						
Xylem, Inc./NY	5.20%	06/01/2033		54	46,990	0.1
					135,489	0.3
					1,240,938	2.8
SUPRANATIONALS						
International Bank for Reconstruction & Development	1.75%	07/31/2033		100	87,612	0.2
LOCAL GOVERNMENTS - US MUNICIPAL BONDS						
UNITED STATES						
Metropolitan Transportation Authority, Series 2020	5.18%	11/15/2049		10	7,922	0.0
					1,336,472	3.0
Total Investments						
(cost €44,675,207)					€ 43,916,387	98.6%
Time Deposits						
ANZ, London(d)	2.98%	–			3	0.0
Citibank, London(d)	2.67%	–			138,320	0.3
HSBC, Paris(d)	0.88%	–			1,061,481	2.4
Scotiabank, Toronto(d)	1.12%	–			46,933	0.1
SMBC, London(d)	2.97%	–			446,323	1.0
Total Time Deposits					1,693,060	3.8
Other assets less liabilities					(1,066,713)	(2.4)
Net Assets					€ 44,542,734	100.0%

FUTURES

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation (Depreciation)
Long					
Canadian 2 Yr Bond Futures	09/18/2026	10	€ 652,526	€ 654,112	€ 1,586
Canadian 5 Yr Bond Futures	09/18/2026	7	487,719	490,810	3,091
Canadian 10 Yr Bond Futures	09/18/2026	1	74,009	74,767	758
Euro Buxl 30 Yr Bond Futures	06/08/2026	2	219,080	220,200	1,120
Euro-Bund Futures	06/08/2026	4	502,940	505,960	3,020
Euro-Schatz Futures	06/08/2026	3	318,095	318,045	(50)
Long Gilt Futures	09/28/2026	1	101,383	102,457	1,074
U.S. Long Bond (CBT) Futures	09/21/2026	39	3,739,826	3,752,170	12,344
Short					
Euro-BOBL Futures	06/08/2026	8	924,620	928,880	(4,260)
U.S. 10 Yr Ultra Futures	09/21/2026	1	95,848	96,089	(241)
U.S. T-Note 2 Yr (CBT) Futures	09/30/2026	9	1,591,817	1,593,846	(2,030)
U.S. T-Note 5 Yr (CBT) Futures	09/30/2026	20	1,831,865	1,838,322	(6,457)
U.S. Ultra Bond (CBT) Futures	09/21/2026	3	292,687	294,255	(1,567)
					€ 8,388
				Appreciation	€ 22,993
				Depreciation	€ (14,605)

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation (Depreciation)
Bank of New York Mellon Corp. (The)	USD	5,485	EUR	4,634	06/10/2026	€ (66,341)
Brown Brothers Harriman & Co.	JPY	46,871	EUR	254	06/11/2026	1,272
Brown Brothers Harriman & Co.	EUR	382	USD	448	06/18/2026	1,590
Brown Brothers Harriman & Co.	EUR	289	USD	336	06/18/2026	(895)
Brown Brothers Harriman & Co.	USD	658	EUR	566	06/18/2026	2,044
Brown Brothers Harriman & Co.	USD	970	EUR	823	06/18/2026	(7,060)
Brown Brothers Harriman & Co.	AUD	1,182	EUR	716	07/09/2026	(10,866)
Brown Brothers Harriman & Co.	CAD	723	EUR	446	07/09/2026	(3,748)
Brown Brothers Harriman & Co.	EUR	141	GBP	123	07/16/2026	188
Brown Brothers Harriman & Co.	EUR	342	GBP	297	07/16/2026	(386)
Brown Brothers Harriman & Co.	GBP	55	EUR	63	07/16/2026	(8)
Brown Brothers Harriman & Co.+	CHF	6	EUR	6	06/01/2026	(11)
Brown Brothers Harriman & Co.+	EUR	6	CHF	6	06/01/2026	64
Brown Brothers Harriman & Co.+	EUR	3	USD	4	06/01/2026	14
Brown Brothers Harriman & Co.+	USD	4	EUR	3	06/01/2026	19
Brown Brothers Harriman & Co.+	USD	0**	EUR	0**	06/01/2026	(0)***
Brown Brothers Harriman & Co.+	EUR	3	USD	4	06/08/2026	28
Brown Brothers Harriman & Co.+	EUR	0**	USD	0**	06/08/2026	(0)***
Brown Brothers Harriman & Co.+	USD	0**	EUR	0**	06/08/2026	(0)***
Brown Brothers Harriman & Co.+	USD	0**	EUR	0**	06/08/2026	0***
Brown Brothers Harriman & Co.+	AUD	68	EUR	42	06/15/2026	(123)
Brown Brothers Harriman & Co.+	CHF	0**	EUR	0**	06/15/2026	(0)***
Brown Brothers Harriman & Co.+	EUR	1,527	AUD	2,484	06/15/2026	2,646
Brown Brothers Harriman & Co.+	EUR	7	CHF	6	06/15/2026	43
Brown Brothers Harriman & Co.+	EUR	26,747	GBP	23,229	06/15/2026	56,972
Brown Brothers Harriman & Co.+	EUR	134	GBP	116	06/15/2026	(246)
Brown Brothers Harriman & Co.+	EUR	219	USD	257	06/15/2026	1,410
Brown Brothers Harriman & Co.+	EUR	2	USD	3	06/15/2026	(6)
Brown Brothers Harriman & Co.+	GBP	257	EUR	296	06/15/2026	131
Brown Brothers Harriman & Co.+	GBP	88	EUR	101	06/15/2026	(512)
Brown Brothers Harriman & Co.+	USD	3	EUR	3	06/15/2026	14
Brown Brothers Harriman & Co.+	EUR	6	CHF	6	06/29/2026	10
Brown Brothers Harriman & Co.+	EUR	3	USD	4	06/29/2026	(18)
Citibank NA	USD	5,185	EUR	4,382	08/20/2026	(47,963)
HSBC Bank USA	GBP	2,535	EUR	2,909	07/16/2026	(12,806)
HSBC Bank USA	USD	5,185	EUR	4,384	08/06/2026	(48,076)
JPMorgan Chase Bank NA	USD	7,660	EUR	6,507	07/21/2026	(46,114)
JPMorgan Chase Bank NA	USD	4,975	EUR	4,269	09/04/2026	20,309
Morgan Stanley Capital Services LLC	USD	5,485	EUR	4,631	06/25/2026	(66,342)
						€ (224,767)
					Appreciation	€ 86,754
					Depreciation	€ (311,521)

\+ Used for portfolio or share class hedging purposes.

* Principal amount less than 500.

** Contract amount less than 500.

*** Amount less than 0.50.

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

(b) Floating Rate Security. Stated interest rate was in effect at May 29, 2026.

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

(d) Overnight deposit.

Currency Abbreviations:

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

Glossary:

BOBL – Bundesobligationen
CBT – Chicago Board of Trade
MTN – Medium Term Note
REIT – Real Estate Investment Trust

	Shares	Value (USD)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET			
COMMON STOCKS			
UTILITIES			
ELECTRIC UTILITIES			
TXNM Energy, Inc.	152,363	$ 9,021,413	2.9%
INDEPENDENT POWER AND RENEWABLE ELECTRICITY PRODUCERS			
AES Corp. (The)	693,314	10,170,916	3.2
MULTI-UTILITIES			
Dominion Energy, Inc.	136,785	9,156,388	2.9
Northwestern Energy Group, Inc.	209,355	14,782,557	4.7
		23,938,945	7.6
		43,131,274	13.7
FINANCIALS			
BANKS			
Webster Financial Corp.	208,975	15,196,662	4.8
CONSUMER FINANCE			
International Personal Finance PLC	931,768	3,111,934	1.0
FINANCIAL SERVICES			
NCR Atleos Corp.	318,358	14,198,767	4.5
INSURANCE			
ProAssurance Corp.	179,323	4,301,959	1.4
		36,809,322	11.7
INDUSTRIALS			
AIR FREIGHT & LOGISTICS			
InPost SA	425,503	7,627,600	2.4
BUILDING PRODUCTS			
Masterbrand, Inc.	600,783	5,214,796	1.7
ELECTRICAL EQUIPMENT			
Thermon Group Holdings, Inc.	56,558	3,457,956	1.1
GROUND TRANSPORTATION			
Norfolk Southern Corp.	41,849	12,762,271	4.0
MARINE TRANSPORTATION			
ZIM Integrated Shipping Services Ltd.	262,016	6,154,756	2.0
		35,217,379	11.2
CONSUMER DISCRETIONARY			
HOTELS, RESTAURANTS & LEISURE			
Caesars Entertainment, Inc.	193,759	5,628,699	1.8
Global Business Travel Group I.	204,885	1,913,626	0.6
		7,542,325	2.4
HOUSEHOLD DURABLES			
Leggett & Platt, Inc.	289,234	2,970,433	0.9
TopBuild Corp.	35,402	14,779,627	4.7
		17,750,060	5.6
SPECIALTY RETAIL			
CECONOMY AG	622,850	3,051,267	1.0
		28,343,652	9.0
INFORMATION TECHNOLOGY			
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT			
Qorvo, Inc.	147,125	15,236,265	4.8
Silicon Laboratories, Inc.	46,134	10,038,758	3.2
Veeco Instruments, Inc.	9,332	537,897	0.2
		25,812,920	8.2
SOFTWARE			
LiveRamp Holdings, Inc.	32,691	1,227,874	0.4
		27,040,794	8.6
HEALTH CARE			
BIOTECHNOLOGY			
KalVista Pharmaceuticals, Inc.	138,285	3,715,718	1.2
HEALTH CARE EQUIPMENT & SUPPLIES			
Avanos Medical, Inc.	25,025	620,620	0.2
HEALTH CARE PROVIDERS & SERVICES			
Cross Country Healthcare, Inc.	31,622	413,932	0.1
Talkspace, Inc.	558,583	2,904,632	0.9
		3,318,564	1.0
HEALTH CARE TECHNOLOGY			
TruBridge, Inc.	72,024	1,869,743	0.6

	Rate	Date		Shares/Principal (-)/(000)	Value (USD)	Net Assets %
PHARMACEUTICALS						
Organon & Co.				668,529	$ 8,918,177	2.8%
					18,442,822	5.8
COMMUNICATION SERVICES						
DIVERSIFIED TELECOMMUNICATION SERVICES						
Globalstar, Inc.				7,699	648,333	0.2
IHS Holding Ltd.				161,450	1,340,035	0.4
					1,988,368	0.6
ENTERTAINMENT						
Electronic Arts, Inc.				50,531	10,193,113	3.2
MEDIA						
Liberty Broadband Corp. - Class A				107,375	3,627,128	1.1
					15,808,609	4.9
CONSUMER STAPLES						
PERSONAL CARE PRODUCTS						
Kenvue, Inc.				849,494	14,679,256	4.7
REAL ESTATE						
REAL ESTATE MANAGEMENT & DEVELOPMENT						
Kennedy-Wilson Holdings, Inc.				16,679	183,636	0.1
SPECIALIZED REITs						
National Storage Affiliates Trust				176,433	7,524,867	2.4
					7,708,503	2.5
					227,181,611	72.1
WARRANTS						
DIVERSIFIED						
SPECIAL PURPOSE ACQUISITION COMPANY						
Constellation Acquisition Corp. I, expiring 01/29/2028				5,992	1,078	0.0
Everest Consolidator Acquisition Corp., expiring 07/19/2028				12,779	3	0.0
Pyrophyte Acquisition Corp., expiring 05/03/2028				6,400	2,880	0.0
					3,961	0.0
INDUSTRIALS						
ELECTRICAL EQUIPMENT						
Electriq Power Holdings, Inc., expiring 07/31/2028				12,778	0	0.0
Stardust Power, Inc., expiring 06/21/2029				6,045	834	0.0
					834	0.0
CONSUMER DISCRETIONARY						
DIVERSIFIED CONSUMER SERVICES						
Allurion Technologies, Inc., expiring 07/31/2030				5,524	110	0.0
CONSUMER STAPLES						
FOOD PRODUCTS						
Benson Hill, Inc., expiring 09/29/2026				7,634	0	0.0
					4,905	0.0
					227,186,516	72.1
SHORT-TERM INVESTMENTS						
MONEY MARKET INSTRUMENTS						
U.S. TREASURY BILLS						
U.S. Treasury Bill(a)	0.00%	07/09/2026	USD	6,000	5,977,057	1.9
U.S. Treasury Bill	0.00%	08/06/2026		1,250	1,241,718	0.4
					7,218,775	2.3
					234,405,291	74.4
OTHER TRANSFERABLE SECURITIES						
RIGHTS						
HEALTH CARE						
BIOTECHNOLOGY						
Apellis Pharmaceuticals, Inc.(b)				173,655	5,210	0.0
Arcellx, Inc.(b)				89,836	6,288	0.0
Chinook Therapeutics, Inc.(b)				151,707	1,517	0.0
Contra Blueprint Medicines Corp.(b)				64,630	29,730	0.0
Mirati Therapeutics, Inc.(b)				126,936	88,855	0.0
					131,600	0.0
HEALTH CARE PROVIDERS & SERVICES						
ABIOMED, Inc.(b)				22,223	56,113	0.0
					187,713	0.0

	Rate	Date	Shares	Value (USD)	Net Assets %
CONSUMER STAPLES					
CONSUMER STAPLES DISTRIBUTION & RETAIL					
Walgreens Boots Alliance, Inc.(b)			344,427	$ 182,546	0.1%
MATERIALS					
PAPER & FOREST PRODUCTS					
Resolute Forest Products, Inc.(b)			87,393	124,098	0.0
FINANCIALS					
CAPITAL MARKETS					
Hologic, Inc.(b)			118,687	1,187	0.0
				495,544	0.1
WARRANTS					
FINANCIALS					
FINANCIAL SERVICES					
DevvStream Corp., expiring 10/28/2026(b)			19,700	569	0.0
DIVERSIFIED					
SPECIAL PURPOSE ACQUISITION COMPANY					
DP Cap Acquisition Corp. I, expiring 11/12/2028(b)			12,795	320	0.0
				889	0.0
				496,433	0.1
Total Investments					
(cost $234,687,773)				$ 234,901,724	74.5%
Time Deposits					
ANZ, London(c)	2.67 %	–		22,941	0.0
BNP Paribas, Paris(c)	0.63 %	–		17,257	0.0
Citibank, New York(c)	2.97 %	–		7,023,151	2.3
Nordea, Oslo(c)	2.98 %	–		8,061	0.0
Scotiabank, Toronto(c)	1.12 %	–		31,491	0.0
SEB, Stockholm(c)	(0.26)%	–		9,337	0.0
SEB, Stockholm(c)	0.61 %	–		14,698	0.0
SMBC, London(c)	0.23 %	–		12,194	0.0
SMBC, London(c)	0.88 %	–		30,329	0.0
Total Time Deposits				7,169,459	2.3
Other assets less liabilities				73,155,915	23.2
Net Assets				$ 315,227,098	100.0%

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation (Depreciation)
Brown Brothers Harriman & Co.	EUR	94	USD	111	06/18/2026	$ 1,160
Brown Brothers Harriman & Co.	USD	7,477	CAD	10,198	07/09/2026	(67,355)
Brown Brothers Harriman & Co.+	EUR	0*	USD	1	06/01/2026	3
Brown Brothers Harriman & Co.+	EUR	96,754	USD	112,199	06/01/2026	(653,875)
Brown Brothers Harriman & Co.+	GBP	19	USD	25	06/01/2026	(89)
Brown Brothers Harriman & Co.+	USD	1,342	EUR	1,155	06/01/2026	5,096
Brown Brothers Harriman & Co.+	USD	112,007	EUR	95,599	06/01/2026	(499,811)
Brown Brothers Harriman & Co.+	USD	0*	GBP	0*	06/01/2026	0**
Brown Brothers Harriman & Co.+	USD	25	GBP	19	06/01/2026	(42)
Brown Brothers Harriman & Co.+	EUR	0*	USD	0*	06/08/2026	2
Brown Brothers Harriman & Co.+	EUR	0*	USD	0*	06/08/2026	(1)
Brown Brothers Harriman & Co.+	USD	0*	EUR	0*	06/08/2026	0**
Brown Brothers Harriman & Co.+	USD	8	EUR	6	06/08/2026	(65)
Brown Brothers Harriman & Co.+	EUR	0*	USD	0*	06/15/2026	1
Brown Brothers Harriman & Co.+	EUR	0*	USD	0*	06/15/2026	(1)
Brown Brothers Harriman & Co.+	SEK	46,303	USD	4,946	06/15/2026	(72,610)
Brown Brothers Harriman & Co.+	USD	0*	EUR	0*	06/15/2026	0**
Brown Brothers Harriman & Co.+	USD	7	EUR	6	06/15/2026	(47)
Brown Brothers Harriman & Co.+	USD	214,010	SEK	1,988,072	06/15/2026	1,455,140
Brown Brothers Harriman & Co.+	EUR	989	USD	1,150	06/29/2026	(4,761)
Brown Brothers Harriman & Co.+	GBP	0*	USD	0*	06/29/2026	(0)**
Brown Brothers Harriman & Co.+	USD	110,997	EUR	95,596	06/29/2026	637,329
Brown Brothers Harriman & Co.+	USD	25	GBP	19	06/29/2026	85
Citibank NA	EUR	14,716	USD	17,400	06/18/2026	222,756
Citibank NA	CAD	9,468	USD	6,916	07/09/2026	36,685
Citibank NA	USD	1,256	CAD	1,723	07/09/2026	(4,254)
Citibank NA	GBP	2,350	USD	3,176	07/16/2026	11,533
JPMorgan Chase Bank NA	EUR	2,399	USD	2,818	06/18/2026	17,896
JPMorgan Chase Bank NA	USD	9,471	EUR	8,020	06/18/2026	(110,111)
JPMorgan Chase Bank NA	CAD	879	USD	637	07/09/2026	(1,172)

Counterparty	Contracts to Deliver (000)	In Exchange For (000)	Settlement Date	Unrealized Appreciation (Depreciation)
JPMorgan Chase Bank NA	USD 590	CAD 800	07/09/2026	$ (9,069)
				$ 964,423
			Appreciation	$ 2,387,686
			Depreciation	$ (1,423,263)

\+ Used for portfolio or share class hedging purposes.

TOTAL RETURN SWAPS

Counterparty & Referenced Obligation	# of Shares or Units	Rate Paid/Received	Notional Amount (000)	Maturity Date	Unrealized Appreciation (Depreciation)
Receive Total Return on Reference Obligation					
Bank of America NA					
DigitalBridge Group, Inc.	134,367	OBFR plus 0.40%	USD 2,066	05/20/2027	$ 35,389
Information Services Corp.	22,964	CORRA plus 0.55%	CAD 1,161	05/20/2027	1,166
Goldman Sachs International					
Clearwater Analytics Holdings, Inc.	287,168	SOFR plus 0.40%	USD 6,810	07/15/2027	179,899
DigitalBridge Group, Inc.	102,946	SOFR plus 0.40%	USD 1,586	07/15/2027	23,762
Greencore Group PLC	632,486	SONIA plus 0.40%	GBP 0***	07/15/2027	17,955
Laurentian Bank of Canada	1,262	CORRA plus 0.40%	CAD 50	07/15/2026	262
JPMorgan Chase Bank NA					
Allfunds Group PLC	799,324	ESTR plus 0.30%	EUR 6,619	08/12/2026	262,295
Allied Gold Corp.	465,677	CORRA plus 0.35%	CAD 19,831	08/12/2026	(2,595,824)
Beazley PLC	535,312	SONIA plus 0.30%	GBP 6,872	08/12/2026	(46,626)
Boralex, Inc.	300,322	CORRA plus 0.35%	CAD 10,991	08/12/2026	59,475
Calavo Growers, Inc.	209,902	OBFR plus 0.30%	USD 5,418	08/12/2026	(11,218)
Chart Industries, Inc.	70,966	OBFR plus 0.30%	USD 14,693	08/12/2026	54,712
DigitalBridge Group, Inc.	90,251	OBFR plus 0.30%	USD 1,385	08/12/2026	26,173
Flushing Financial Corp.	4,709	OBFR plus 0.30%	USD 69	08/12/2026	5,755
Janus Henderson Group PLC	65,000	OBFR plus 0.30%	USD 3,355	08/12/2026	5,850
JPABSCME	2,765,202	0.00%	USD 283,337	04/15/2027	(3,212,274)
JPABSCME	128,546	0.00%	USD 13,172	04/15/2027	(149,329)
Masimo Corp.	71,547	OBFR plus 0.30%	USD 12,768	08/12/2026	–
Penumbra, Inc.	44,221	OBFR plus 0.30%	USD 15,249	08/12/2026	(1,173,223)
Schroders PLC	1,052,009	SONIA plus 0.30%	GBP 6,125	08/12/2026	(7,425)
Secure Waste Infrastructure Corp.	293,045	CORRA plus 0.35%	CAD 6,625	08/12/2026	(490,078)
SkyWater Technology, Inc.	285,572	OBFR plus 0.30%	USD 8,907	08/12/2026	2,224,846
Morgan Stanley Capital Services LLC					
Akero Therapeutics, Inc.	28,440	FedFundEffective plus 0.35%	USD 0***	10/20/2026	18,486
Clearwater Analytics Holdings, Inc.	115,744	FedFundEffective plus 0.35%	USD 2,786	10/20/2026	31,363
DigitalBridge Group, Inc.	77,845	FedFundEffective plus 0.35%	USD 1,188	10/20/2026	29,077
Essential Utilities, Inc.	130,325	FedFundEffective plus 0.35%	USD 5,097	10/20/2026	(289,090)
Flushing Financial Corp.	45,834	FedFundEffective plus 0.35%	USD 717	10/20/2026	14,813
Information Services Corp.	5,609	CORRA plus 0.40%	CAD 284	10/20/2026	224
International Money Express, Inc.	340,795	FedFundEffective plus 0.35%	USD 5,385	10/20/2026	(282,860)
Janus Henderson Group PLC	122,061	FedFundEffective plus 0.35%	USD 5,860	10/20/2026	452,041
Laurentian Bank of Canada	84,490	CORRA plus 0.40%	CAD 3,370	10/20/2026	22,318
MSABSARB	93,892	0.00%	USD 9,621	04/15/2027	(20,243)
MSABSARB	40,300	0.00%	USD 4,130	04/15/2027	(8,689)
MSABSARB	6,260	0.00%	USD 642	04/15/2027	(1,350)
ProAssurance Corp.	303,420	FedFundEffective plus 0.35%	USD 7,300	10/20/2026	(21,239)
Two Harbors Investment Corp.	262,029	FedFundEffective plus 0.30%	USD 2,960	10/20/2026	270,894
Warner Bros Discovery, Inc.	296,989	FedFundEffective plus 0.35%	USD 8,163	10/20/2026	(141,058)
UBS AG					
Brighthouse Financial, Inc.	156,813	OBFR plus 0.35%	USD 10,142	08/22/2029	(333,734)
Information Services Corp.	4,103	CORRA plus 0.35%	CAD 207	08/22/2029	278
Iveco Group NV	564,313	ESTR plus 0.35%	EUR 7,855	08/22/2029	(8,475)
Senior PLC	299,127	SONIA plus 0.35%	GBP 853	08/22/2029	8,881
Pay Total Return on Reference Obligation					
Goldman Sachs International					
Charter Communications, Inc.	25,340	SOFR minus 0.30%	USD 5,612	07/15/2027	1,962,176
Union Pacific Corp.	32,528	SOFR minus 0.30%	USD 7,229	07/15/2027	(1,314,187)
JPMorgan Chase Bank NA					
Boston Scientific Corp.	45,786	OBFR minus 0.35%	USD 3,714	08/12/2026	1,502,105
Brink's Co. (The)	50,109	OBFR minus 0.35%	USD 5,397	08/12/2026	184,434
CECO Environmental Corp.	38,686	OBFR minus 0.35%	USD 2,696	08/12/2026	(196,026)
Deutsche Boerse AG	9,751	ESTR minus 0.35%	EUR 2,186	08/12/2026	(259,503)
GFL Environmental, Inc.	98,345	CORRA minus 0.35%	CAD 5,204	08/12/2026	474,652
IonQ, Inc.	82,815	OBFR minus 0.35%	USD 2,834	08/12/2026	(3,134,126)
Mission Produce, Inc.	205,494	OBFR minus 0.35%	USD 2,732	08/12/2026	442,894
OceanFirst Financial Corp.	4,001	OBFR minus 0.35%	USD 70	08/12/2026	(5,147)
Public Storage	24,700	OBFR minus 0.35%	USD 7,120	08/12/2026	(380,949)
Somnigroup International, Inc.	42,083	OBFR minus 0.35%	USD 3,456	08/12/2026	476,349

Counterparty & Referenced Obligation	# of Shares or Units	Rate Paid/Received	Notional Amount (000)	Maturity Date	Unrealized Appreciation (Depreciation)
Morgan Stanley Capital Services LLC					
American Water Works Co., Inc.	39,749	FedFundEffective minus 0.35%	USD 5,278	10/20/2026	$ 378,609
Banco Santander SA	429,401	FedFundEffective minus 0.35%	USD 5,207	10/20/2026	(151,957)
Black Hills Corp.	24,194	FedFundEffective minus 0.35%	USD 1,715	10/20/2026	(47,160)
Kimberly-Clark Corp.	124,238	FedFundEffective minus 0.35%	USD 12,951	10/20/2026	825,408
OceanFirst Financial Corp.	38,959	FedFundEffective minus 0.35%	USD 716	10/20/2026	(15,510)
UBS AG					
Axcelis Technologies, Inc.	3,336	OBFR minus 0.25%	USD 309	08/22/2029	(193,046)
Black Hills Corp.	180,973	OBFR minus 0.25%	USD 12,894	08/22/2029	(284,412)
Masterbrand, Inc.	600,783	OBFR minus 0.25%	USD 7,279	08/22/2029	2,064,148
NextEra Energy, Inc.	111,315	OBFR minus 0.25%	USD 9,831	08/22/2029	145,568
QXO, Inc.	393,316	OBFR minus 0.25%	USD 7,694	08/22/2029	909,435
Skyworks Solutions, Inc.	141,240	OBFR minus 0.25%	USD 9,458	08/22/2029	(1,537,832)
Union Pacific Corp.	9,321	OBFR minus 0.25%	USD 2,395	08/22/2029	(53,072)
Total					$ (3,253,970)
				Appreciation	$ 13,111,692
				Depreciation	$ (16,365,662)

* Contract amount less than 500.

** Amount less than 0.50.

*** Notional amount less than 500.

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

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

(c) Overnight deposit.

Currency Abbreviations:

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

Glossary:

CORRA – Canadian Overnight Repo Rate Average
ESTR – Euro Short Term Rate
FedFundEffective – Federal Funds Effective Rate
OBFR – Overnight Bank Funding Rate
REIT – Real Estate Investment Trust
SOFR – Secured Overnight Financing Rate
SONIA – Sterling Overnight Index Average

See notes to financial statements.

	Shares	Value (EUR)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET			
COMMON STOCKS			
INFORMATION TECHNOLOGY			
COMMUNICATIONS EQUIPMENT			
Calix, Inc.	7,240	€ 246,734	0.3%
Cisco Systems, Inc.	5,972	616,554	0.7
		863,288	1.0
ELECTRONIC EQUIPMENT, INSTRUMENTS & COMPONENTS			
Flex Ltd.	3,154	407,716	0.4
Halma PLC	13,719	739,324	0.8
TE Connectivity PLC	2,011	367,942	0.4
		1,514,982	1.6
IT SERVICES			
Obic Co., Ltd.	3,700	79,926	0.1
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT			
Advanced Micro Devices, Inc.	1,112	492,029	0.5
Advantest Corp.	1,670	234,086	0.3
ASML Holding NV	137	189,918	0.2
Broadcom, Inc.	4,208	1,611,804	1.8
KLA Corp.	70	115,329	0.1
NVIDIA Corp.	18,958	3,431,749	3.7
NXP Semiconductors NV	1,322	364,219	0.4
Qnity Electronics, Inc.	2,640	353,086	0.4
Taiwan Semiconductor Manufacturing Co., Ltd.	30,100	1,911,839	2.1
		8,704,059	9.5
SOFTWARE			
Cadence Design Systems, Inc.	1,682	540,665	0.6
Crowdstrike Holdings, Inc. - Class A	906	567,803	0.6
Intuit, Inc.	571	162,297	0.2
Microsoft Corp.	4,820	1,860,560	2.0
Nice Ltd.	1,625	125,795	0.1
SAP SE.	891	138,183	0.2
ServiceNow, Inc.	2,480	264,435	0.3
		3,659,738	4.0
TECHNOLOGY HARDWARE, STORAGE & PERIPHERALS			
Apple, Inc.	9,359	2,503,918	2.7
Samsung Electronics Co., Ltd. (GDR)	169	761,948	0.8
		3,265,866	3.5
		18,087,859	19.7
FINANCIALS			
BANKS			
AIB Group PLC	21,416	216,068	0.2
Bank Leumi Le-Israel BM	7,009	152,036	0.2
BAWAG Group AG	1,234	189,714	0.2
BPER Banca SpA	20,234	234,852	0.3
Erste Group Bank AG	2,815	287,672	0.3
Fifth Third Bancorp	8,942	382,780	0.4
Intesa Sanpaolo SpA	68,922	399,331	0.4
NatWest Group PLC	40,890	281,951	0.3
Nordea Bank Abp.	11,664	191,629	0.2
NU Holdings Ltd./Cayman Islands - Class A	24,182	272,213	0.3
Oversea-Chinese Banking Corp., Ltd.	14,700	231,319	0.3
Toronto-Dominion Bank (The)	1,982	194,434	0.2
		3,033,999	3.3
CAPITAL MARKETS			
Bank of New York Mellon Corp. (The)	3,590	429,144	0.5
Cboe Global Markets, Inc.	1,487	425,243	0.5
CME Group, Inc.	447	104,829	0.1
London Stock Exchange Group PLC.	5,720	593,378	0.6
S&P Global, Inc.	984	357,695	0.4
Singapore Exchange Ltd.	8,456	124,286	0.1
		2,034,575	2.2
FINANCIAL SERVICES			
Mastercard, Inc. - Class A	1,238	524,303	0.6
Visa, Inc. - Class A.	4,258	1,191,393	1.3
		1,715,696	1.9
INSURANCE			
AIA Group Ltd. - Class H	77,200	694,282	0.8
American Financial Group, Inc./OH	1,127	125,415	0.1
AXA SA.	4,607	182,137	0.2

	Shares	Value (EUR)	Net Assets %
Everest Group Ltd.	282	€ 78,341	0.1%
Hanover Insurance Group, Inc. (The)	984	157,082	0.2
Medibank Pvt. Ltd.	20,852	61,570	0.1
NN Group NV	2,881	206,186	0.2
Phoenix Financial Ltd.	1,770	100,226	0.1
Prudential PLC	20,945	255,484	0.3
Reinsurance Group of America, Inc. - Class A	582	100,163	0.1
Travelers Cos., Inc. (The)	1,463	366,114	0.4
Tryg A/S	9,050	182,373	0.2
Willis Towers Watson PLC	831	177,877	0.2
		2,687,250	3.0
		9,471,520	10.4
INDUSTRIALS			
COMMERCIAL SERVICES & SUPPLIES			
Veralto Corp.	4,960	349,675	0.4
Waste Management, Inc.	2,521	457,039	0.5
		806,714	0.9
CONSTRUCTION & ENGINEERING			
Stantec, Inc.	4,740	307,057	0.3
Vinci SA	1,020	127,184	0.1
		434,241	0.4
ELECTRICAL EQUIPMENT			
ABB Ltd. (REG)	2,396	219,649	0.2
Eaton Corp. PLC	667	229,081	0.3
Emerson Electric Co.	4,714	581,248	0.6
Prysmian SpA	4,156	613,805	0.7
Rockwell Automation, Inc.	1,739	672,491	0.7
Schneider Electric SE	963	259,313	0.3
Siemens Energy AG	1,514	245,732	0.3
Sieyuan Electric Co., Ltd. - Class A	18,378	470,971	0.5
		3,292,290	3.6
INDUSTRIAL CONGLOMERATES			
Hitachi Ltd.	17,100	474,553	0.5
MACHINERY			
Cummins, Inc.	958	531,097	0.6
Daifuku Co., Ltd.	12,900	505,571	0.6
Metso Oyj	20,160	329,695	0.4
Sandvik AB	7,342	256,002	0.3
		1,622,365	1.9
PROFESSIONAL SERVICES			
Experian PLC	7,347	217,523	0.2
Persol Holdings Co., Ltd.	39,400	51,412	0.1
RELX PLC	12,768	357,229	0.4
Wolters Kluwer NV	880	53,639	0.1
		679,803	0.8
TRADING COMPANIES & DISTRIBUTORS			
Bunzl PLC	2,930	79,420	0.1
		7,389,386	8.2
HEALTH CARE			
BIOTECHNOLOGY			
AbbVie, Inc.	1,787	333,561	0.4
Gilead Sciences, Inc.	3,978	458,473	0.5
		792,034	0.9
HEALTH CARE EQUIPMENT & SUPPLIES			
Edwards Lifesciences Corp.	6,552	485,727	0.5
Medtronic PLC	3,116	197,181	0.2
		682,908	0.7
HEALTH CARE PROVIDERS & SERVICES			
Fresenius SE & Co. KGaA	1,188	43,008	0.0
Galenica AG	472	43,150	0.0
McKesson Corp.	429	273,068	0.3
UnitedHealth Group, Inc.	621	202,480	0.2
		561,706	0.5
LIFE SCIENCES TOOLS & SERVICES			
Thermo Fisher Scientific, Inc.	401	169,321	0.2
PHARMACEUTICALS			
AstraZeneca PLC	4,647	739,698	0.8
Chugai Pharmaceutical Co., Ltd.	1,810	76,746	0.1
Eli Lilly & Co.	436	413,049	0.5
Galderma Group AG	3,743	678,873	0.7
Haleon PLC	18,421	71,296	0.1

	Shares	Value (EUR)	Net Assets %
Johnson & Johnson	2,482	€ 479,483	0.5%
Merck & Co., Inc.	9,916	1,009,283	1.1
Novartis AG (REG)	1,247	160,804	0.2
Roche Holding AG	452	163,048	0.2
Takeda Pharmaceutical Co., Ltd.	2,900	79,365	0.1
		3,871,645	4.3
		6,077,614	6.6
UTILITIES			
ELECTRIC UTILITIES			
Enel SpA	20,212	194,447	0.2
NextEra Energy, Inc.	12,837	957,602	1.0
Redeia Corp. SA	45,190	665,649	0.7
SSE PLC	16,790	450,169	0.5
		2,267,867	2.4
MULTI-UTILITIES			
National Grid PLC(a)	78,847	1,084,994	1.2
WATER UTILITIES			
Cia de Saneamento Basico do Estado de Sao Paulo SABESP	86,749	412,075	0.5
		3,764,936	4.1
COMMUNICATION SERVICES			
DIVERSIFIED TELECOMMUNICATION SERVICES			
Koninklijke KPN NV	28,003	125,061	0.1
INTERACTIVE MEDIA & SERVICES			
Alphabet, Inc. - Class A	6,086	1,984,524	2.2
Alphabet, Inc. - Class C	4,193	1,353,199	1.5
		3,337,723	3.7
		3,462,784	3.8
REAL ESTATE			
HEALTH CARE REITs			
Ventas, Inc.	8,180	592,040	0.6
Welltower, Inc.	6,280	1,105,515	1.2
		1,697,555	1.8
SPECIALIZED REITs			
Digital Realty Trust, Inc.	1,382	225,120	0.2
		1,922,675	2.0
CONSUMER DISCRETIONARY			
AUTOMOBILE COMPONENTS			
Sumitomo Electric Industries Ltd.	6,300	416,601	0.5
DIVERSIFIED CONSUMER SERVICES			
ADT, Inc.	33,910	195,075	0.2
Pearson PLC	22,360	284,952	0.3
		480,027	0.5
HOUSEHOLD DURABLES			
SharkNinja, Inc.	2,669	278,913	0.3
SPECIALTY RETAIL			
AutoZone, Inc.	157	395,083	0.4
O'Reilly Automotive, Inc.	3,065	228,298	0.2
		623,381	0.6
		1,798,922	1.9
CONSUMER STAPLES			
CONSUMER STAPLES DISTRIBUTION & RETAIL			
Koninklijke Ahold Delhaize NV	2,035	73,606	0.1
FOOD PRODUCTS			
Danone SA	1,990	121,304	0.1
Glanbia PLC	5,958	124,284	0.1
Kerry Group PLC - Class A	1,320	96,962	0.1
		342,550	0.3
HOUSEHOLD PRODUCTS			
Colgate-Palmolive Co.	4,691	362,483	0.4
Procter & Gamble Co. (The)	1,860	228,928	0.3
Reckitt Benckiser Group PLC	1,618	85,368	0.1
		676,779	0.8
		1,092,935	1.2
ENERGY			
OIL, GAS & CONSUMABLE FUELS			
Cameco Corp.	3,810	368,130	0.4

	Rate	Date		Shares/Principal (-)/(000)	Value (EUR)	Net Assets %
MATERIALS						
CHEMICALS						
Nissan Chemical Corp.				7,100	€ 286,649	0.3%
					53,723,410	58.6
INVESTMENT COMPANIES						
FUNDS AND INVESTMENT TRUSTS						
AB SICAV I - Sustainable Global Thematic Credit Portfolio - Class S				81,822	8,862,111	9.6
Cordiant Digital Infrastructure Ltd./Fund				467,548	661,280	0.7
Greencoat Renewables PLC.				706,633	522,908	0.6
Octopus Renewables Infrastructure Trust PLC (The) Fund.				766,713	556,810	0.6
Renewables Infrastructure Group Ltd. (The)				536,831	456,803	0.5
Sequoia Economic Infrastructure Income Fund Ltd.				589,900	544,979	0.6
					11,604,891	12.6
CORPORATES - INVESTMENT GRADE						
FINANCIAL INSTITUTIONS						
BANKING						
ABN AMRO Bank NV, Series E	5.38%	12/21/2032	GBP	100	115,883	0.1
AIB Group PLC, Series E	3.75%	12/02/2036	EUR	100	98,557	0.1
Australia & New Zealand Banking Group Ltd., Series E	5.10%	02/03/2033		168	172,484	0.2
Banco de Sabadell SA, Series E	5.00%	06/07/2029		100	103,678	0.1
Banco de Sabadell SA, Series E	5.13%	11/10/2028		100	102,831	0.1
Banco Santander SA, Series E	0.63%	06/24/2029		200	190,073	0.2
Bank of America Corp.	6.20%	11/10/2028	USD	142	124,743	0.2
Bankinter SA, Series E	3.75%	06/02/2034	EUR	100	99,663	0.1
BNP Paribas SA	1.68%	06/30/2027	USD	200	171,074	0.2
BPCE SA, Series E	4.00%	01/16/2037	EUR	100	99,448	0.1
CaixaBank SA, Series E	4.13%	02/09/2032		300	309,113	0.4
Commerzbank AG, Series E	3.13%	09/03/2031		100	98,422	0.1
Commerzbank AG, Series E	3.88%	03/03/2037		100	98,384	0.1
Commonwealth Bank of Australia, Series E	4.27%	06/04/2034		100	102,133	0.1
Credit Agricole SA, Series E	4.38%	11/27/2033		200	208,920	0.2
Danske Bank A/S, Series E	4.75%	06/21/2030		221	230,642	0.3
Deutsche Bank AG, Series E	1.88%	02/23/2028		200	198,495	0.2
DNB Bank ASA, Series E	3.75%	07/02/2035		100	100,169	0.1
Goldman Sachs Group, Inc. (The)	4.39%	06/15/2027	USD	140	120,028	0.1
ING Groep NV	4.13%	08/24/2033	EUR	100	101,277	0.1
ING Groep NV, Series E	3.38%	11/19/2032		100	99,284	0.1
Intesa Sanpaolo SpA, Series E	4.88%	05/19/2030		100	106,157	0.1
Lloyds Banking Group PLC, Series E	3.88%	05/14/2032		225	229,104	0.3
NatWest Group PLC	2.06%	11/09/2028	GBP	100	111,201	0.1
NatWest Group PLC, Series E	0.78%	02/26/2030	EUR	195	182,406	0.2
Nordea Bank Abp, Series E	4.88%	02/23/2034		100	103,392	0.1
Societe Generale SA	3.63%	11/13/2030		100	100,610	0.1
Societe Generale SA	4.75%	09/28/2029		100	103,455	0.1
Standard Chartered PLC, Series E	3.86%	03/17/2033		100	100,685	0.1
Sumitomo Mitsui Financial Group, Inc., Series E	3.32%	10/07/2031		100	99,869	0.1
Swedbank AB, Series E	3.25%	09/24/2029		142	142,251	0.2
UniCredit SpA, Series E	0.80%	07/05/2029		100	95,333	0.1
UniCredit SpA, Series E	4.60%	02/14/2030		100	103,833	0.1
					4,423,597	4.8
FINANCIAL SERVICES						
Equinix Europe 2 Financing Corp. LLC	4.00%	05/19/2034		100	100,046	0.1
INSURANCE						
Caisse Nationale de Reassurance Mutuelle Agricole Groupama.	0.75%	07/07/2028		100	94,999	0.1
Generali, Series E.	2.43%	07/14/2031		111	104,889	0.1
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen.	1.25%	05/26/2041		100	90,002	0.1
					289,890	0.3
REITs						
American Homes 4 Rent LP	5.50%	02/01/2034	USD	140	121,825	0.1
Digital Intrepid Holding BV	0.63%	07/15/2031	EUR	100	85,731	0.1
Prologis Euro Finance LLC	1.50%	02/08/2034		150	127,569	0.2
Prologis International Funding II SA.	2.38%	11/14/2030		125	119,282	0.1
Prologis International Funding II SA, Series E	1.63%	06/17/2032		125	111,701	0.1
Realty Income Corp.	1.13%	07/13/2027	GBP	100	110,943	0.1
Unibail-Rodamco-Westfield SE, Series E	3.88%	04/21/2033	EUR	100	99,981	0.1
WP Carey, Inc.	2.45%	02/01/2032	USD	116	87,089	0.1
					864,121	0.9
					5,677,654	6.1
UTILITY						
ELECTRIC						
Brookfield Renewable Partners ULC.	4.25%	01/15/2029	CAD	138	87,276	0.1

		Rate	Date		Principal (000)	Value (EUR)	Net Assets %
	CenterPoint Energy Houston Electric LLC	5.30%	04/01/2053	USD	84	€ 67,819	0.1%
	E.ON SE, Series E	3.90%	01/19/2038	EUR	120	119,225	0.1
	EDP Finance BV, Series E	3.88%	03/11/2030		100	102,143	0.1
	EDP SA	4.63%	09/16/2054		100	100,992	0.1
	EDP Servicios Financieros Espana SA, Series E.	3.50%	07/21/2031		252	253,252	0.3
	Electricite de France SA, Series E	1.00%	11/29/2033		100	82,617	0.1
	Electricite de France SA, Series E	4.75%	10/12/2034		100	106,749	0.1
	EnBW Energie Baden-Wuerttemberg AG	3.63%	02/10/2056		100	97,824	0.1
	ENEL Finance International NV	7.50%	10/14/2032	USD	238	229,533	0.3
	Engie SA(b)	1.50%	05/30/2028	EUR	100	95,454	0.1
	Engie SA(b)	5.13%	03/14/2033		100	103,618	0.1
	Engie SA, Series E.	2.13%	03/30/2032		200	186,668	0.2
	Iberdrola Finanzas SA, Series E	3.38%	11/22/2032		200	199,979	0.2
	Iberdrola Finanzas SA, Series E(b)	3.75%	08/05/2031		100	98,051	0.1
	Iberdrola International BV, Series NC6(b)	1.45%	11/09/2026		100	98,774	0.1
	London Power Networks PLC, Series E	3.84%	06/11/2037		162	160,175	0.2
	National Grid Electricity Transmission PLC, Series E	3.56%	02/03/2034		100	99,329	0.1
	NextEra Energy Capital Holdings, Inc.	1.90%	06/15/2028	USD	154	125,588	0.2
	Orsted AS, Series E	3.25%	09/13/2031	EUR	200	197,016	0.2
	Public Service Electric & Gas Co.	3.10%	03/15/2032	USD	152	120,083	0.1
	RTE Reseau de Transport d'Electricite SADIR, Series E	0.75%	01/12/2034	EUR	100	80,914	0.1
	RWE Finance US LLC.	5.13%	09/18/2035	USD	158	131,973	0.2
	San Diego Gas & Electric Co., Series WWW	2.95%	08/15/2051		93	50,563	0.1
	SSE PLC, Series E	4.00%	09/05/2031	EUR	100	102,695	0.1
	Tennet Netherlands BV, Series E	4.25%	04/28/2032		200	209,952	0.2
						3,308,262	3.7
NATURAL GAS							
	Grupo Energia Bogota SA ESP	7.85%	11/09/2033	USD	200	187,637	0.2
OTHER UTILITY							
	Anglian Water Services Financing PLC, Series G.	5.88%	06/20/2031	GBP	100	117,185	0.1
	Severn Trent Utilities Finance PLC, Series E	4.25%	01/29/2040	EUR	100	98,706	0.1
	Suez SACA, Series E.	5.00%	11/03/2032		100	106,839	0.1
	Suez SACA, Series E.	6.63%	10/05/2043	GBP	100	117,092	0.1
						439,822	0.4
						3,935,721	4.3
INDUSTRIAL							
BASIC							
	Orbia Advance Corp. SAB de CV	2.88%	05/11/2031	USD	200	143,101	0.2
	Sociedad Quimica y Minera de Chile SA	6.50%	11/07/2033		200	183,213	0.2
						326,314	0.4
CAPITAL GOODS							
	Heidelberg Materials Finance Luxembourg SA, Series E	3.75%	07/15/2036	EUR	120	117,566	0.1
	Holcim Finance Luxembourg SA	0.50%	04/23/2031		100	86,981	0.1
						204,547	0.2
COMMUNICATIONS - TELECOMMUNICATIONS							
	TELUS Corp., Series CAK	5.75%	09/08/2033	CAD	148	100,334	0.1
CONSUMER CYCLICAL - AUTOMOTIVE							
	Ford Motor Co.	3.25%	02/12/2032	USD	89	67,615	0.1
	Toyota Motor Credit Corp.	2.15%	02/13/2030		143	112,893	0.1
	Traton Finance Luxembourg SA, Series E	3.88%	11/13/2031	EUR	100	100,475	0.1
	Volkswagen Bank GmbH, Series E	3.13%	10/02/2029		100	99,143	0.1
	Volkswagen Bank GmbH, Series E	3.75%	12/10/2032		100	99,304	0.1
	Volkswagen Bank GmbH, Series E	4.38%	11/26/2033		100	101,741	0.1
						581,171	0.6
CONSUMER NON-CYCLICAL							
	General Mills, Inc.	2.25%	10/14/2031	USD	173	130,600	0.2
	Sysco Corp.	2.40%	02/15/2030		97	76,590	0.1
						207,190	0.3
TECHNOLOGY							
	NXP BV/NXP Funding LLC/NXP USA, Inc.	2.50%	05/11/2031		99	76,329	0.1
TRANSPORTATION - SERVICES							
	Gatwick Funding Ltd., Series E.	3.63%	10/16/2033	EUR	100	98,847	0.1
	Heathrow Funding Ltd., Series E.	3.88%	01/16/2036		100	98,501	0.1
						197,348	0.2
						1,693,233	1.9
						11,306,608	12.3
GOVERNMENTS - TREASURIES							
AUSTRIA							
	Republic of Austria Government Bond	1.85%	05/23/2049		146	105,598	0.1
BELGIUM							
	Kingdom of Belgium Government Bond, Series 96	2.75%	04/22/2039		261	236,147	0.3

		Rate	Date		Principal (000)	Value (EUR)	Net Assets %
CANADA							
	Canadian Government Bond	3.50%	12/01/2056	CAD	501	€ 295,180	0.3%
DENMARK							
	Denmark Government Bond, Series G	0.00%	11/15/2031	DKK	1,039	121,826	0.1
FRANCE							
	French Republic Government Bond OAT, Series OAT	0.50%	06/25/2044	EUR	112	61,309	0.1
	French Republic Government Bond OAT, Series OAT	3.00%	06/25/2049		393	321,928	0.4
						383,237	0.5
HUNGARY							
	Hungary Government Bond, Series 32/G	4.50%	05/27/2032	HUF	277,460	748,562	0.8
ITALY							
	Italy Buoni Poliennali Del Tesoro, Series 13Y	4.05%	10/30/2037	EUR	30	30,850	0.0
	Italy Buoni Poliennali Del Tesoro, Series 20Y	4.10%	04/30/2046		195	192,000	0.2
	Italy Buoni Poliennali Del Tesoro, Series 8Y	4.00%	10/30/2031		271	283,644	0.3
						506,494	0.5
NEW ZEALAND							
	New Zealand Government Bond, Series 0534	4.25%	05/15/2034	NZD	829	422,711	0.5
SINGAPORE							
	Singapore Government Bond	3.00%	08/01/2072	SGD	66	55,383	0.1
	Singapore Government Bond	3.25%	06/01/2054		147	123,863	0.1
						179,246	0.2
UNITED KINGDOM							
	United Kingdom Gilt	0.88%	07/31/2033	GBP	1,246	1,116,994	1.2
	United Kingdom Gilt	1.50%	07/31/2053		391	196,822	0.2
	United Kingdom Gilt	4.63%	03/07/2037		42	47,009	0.1
						1,360,825	1.5
						4,359,826	4.8
GOVERNMENTS - SOVEREIGN AGENCIES							
FRANCE							
	Agence Francaise de Developpement EPIC, Series E	3.75%	01/28/2036	EUR	200	199,469	0.2
	SNCF Reseau, Series E	0.88%	01/22/2029		200	189,512	0.2
	SNCF Reseau, Series E	1.88%	03/30/2034		400	353,742	0.4
	Societe Des Grands Projets EPIC, Series E	0.30%	11/25/2031		900	772,752	0.9
	Societe Des Grands Projets EPIC, Series E	0.70%	10/15/2060		100	34,579	0.0
	Societe Nationale SNCF SACA, Series E	3.13%	05/25/2034		200	194,156	0.2
						1,744,210	1.9
NETHERLANDS							
	Nederlandse Waterschapsbank NV, Series E	0.00%	09/08/2031		100	85,967	0.1
	Nederlandse Waterschapsbank NV, Series E	3.00%	06/05/2031		200	200,864	0.2
						286,831	0.3
						2,031,041	2.2
SUPRANATIONALS							
	European Investment Bank, Series EARN	2.50%	02/17/2031		200	197,659	0.2
	European Investment Bank, Series EARN	2.50%	05/14/2032		146	142,793	0.2
	European Union, Series UFA	1.25%	02/04/2043		474	328,908	0.4
	European Union, Series UFA	2.75%	02/04/2033		78	76,805	0.1
	European Union, Series UFA	3.25%	02/04/2050		844	746,071	0.8
						1,492,236	1.7
MORTGAGE PASS-THROUGHS							
AGENCY FIXED RATE 30-YEAR							
	Federal Home Loan Mortgage Corp., Series 2024	5.50%	12/01/2054	USD	446	387,034	0.4
	Federal Home Loan Mortgage Corp., Series 2025	4.50%	11/01/2054		83	68,840	0.1
	Federal Home Loan Mortgage Corp., Series 2025	5.50%	04/01/2055		301	261,110	0.3
	Federal National Mortgage Association, Series 2024	5.00%	12/01/2054		416	353,502	0.4
	Federal National Mortgage Association, Series 2024	5.50%	08/01/2054		132	114,698	0.1
						1,185,184	1.3
LOCAL GOVERNMENTS - REGIONAL BONDS							
AUSTRALIA							
	Western Australian Treasury Corp.	5.75%	10/24/2039	AUD	212	131,943	0.1
FRANCE							
	Region of Ile de France, Series E	3.20%	05/25/2034	EUR	100	97,805	0.1
GERMANY							
	NRW Bank, Series E	0.00%	02/03/2031		217	189,943	0.2
JAPAN							
	Japan Finance Organization for Municipalities, Series G	0.01%	02/02/2028		150	143,078	0.2
	Japan Finance Organization for Municipalities, Series G	2.88%	01/23/2029		186	185,668	0.2
						328,746	0.4

		Rate	Date		Principal (000)	Value (EUR)	Net Assets %
SWEDEN							
	Kommuninvest I Sverige AB, Series E	3.00%	06/18/2031	SEK	1,440	€ 135,063	0.2%
						883,500	1.0
COVERED BONDS							
	BPCE SFH SA	0.13%	12/03/2030	EUR	100	88,001	0.1
	BPCE SFH SA	1.75%	05/27/2032		100	92,333	0.1
	Caisse Francaise de Financement Local SA, Series E	0.10%	11/13/2029		200	181,759	0.2
	Cie de Financement Foncier SA, Series E	3.63%	01/16/2029		100	101,892	0.1
	Credit Agricole Home Loan SFH SA, Series E	0.01%	04/12/2028		200	189,939	0.2
	Societe Generale SFH SA	0.13%	07/18/2029		200	183,605	0.2
						837,529	0.9
GOVERNMENTS - SOVEREIGN BONDS							
CHILE							
	Chile Government International Bond	0.83%	07/02/2031		200	175,600	0.2
GERMANY							
	Landwirtschaftliche Rentenbank, Series E	1.90%	07/12/2032		194	183,139	0.2
INDONESIA							
	Indonesia Government International Bond	3.65%	09/10/2032		100	98,125	0.1
ROMANIA							
	Romanian Government International Bond	5.63%	02/22/2036		45	44,831	0.0
						501,695	0.5
QUASI-SOVEREIGNS							
QUASI-SOVEREIGN BONDS							
SOUTH KOREA							
	Export-Import Bank of Korea	3.63%	06/07/2030		170	173,344	0.2
COMMERCIAL MORTGAGE-BACKED SECURITIES							
NON-AGENCY FLOATING RATE CMBS							
	TEXAS Commercial Mortgage Trust, Series 2025-TWR, Class A(c)	4.92%	04/15/2042	USD	100	85,734	0.1
						88,184,998	96.2
OTHER TRANSFERABLE SECURITIES							
MORTGAGE PASS-THROUGHS							
AGENCY FIXED RATE 30-YEAR							
	Federal Home Loan Mortgage Corp., Series 2026	5.00%	03/01/2056		283	239,457	0.3
	Federal National Mortgage Association, Series 2025	5.50%	12/01/2055		274	237,784	0.2
						477,241	0.5
SUPRANATIONALS							
	International Bank for Reconstruction & Development	0.00%	03/31/2027		160	132,233	0.1
	International Bank for Reconstruction & Development	1.75%	07/31/2033		100	87,612	0.1
						219,845	0.2
LOCAL GOVERNMENTS - PROVINCIAL BONDS							
CANADA							
	Province of Ontario Canada	4.10%	10/07/2054	CAD	53	30,826	0.0
LOCAL GOVERNMENTS - US MUNICIPAL BONDS							
UNITED STATES							
	Metropolitan Transportation Authority, Series 2020	5.18%	11/15/2049	USD	15	11,883	0.0
						739,795	0.7
Total Investments							
	(cost €80,440,339)					€ 88,924,793	96.9%
Time Deposits							
	ANZ, Hong Kong(d)	0.91 %	–			2,567	0.0
	ANZ, London(d)	2.98 %	–			9,834	0.0
	BBH, New York(d)	(0.26)%	–			5,107	0.0
	BNP Paribas, Paris(d)	0.63 %	–			5,014	0.0
	BNP Paribas, Paris(d)	1.00 %	–			5,159	0.0
	DBS Bank, Singapore(d)	2.97 %	–			1,129,333	1.2
	DNB, Oslo(d)	0.88 %	–			785,532	0.9
	HSBC, London(d)	2.67 %	–			124,640	0.1
	HSBC, Singapore(d)	0.19 %	–			2,887	0.0
	MUFG, Tokyo(d)	0.23 %	–			16,274	0.0
	Nordea, Oslo(d)	2.98 %	–			5,203	0.0
	Scotiabank, Toronto(d)	1.12 %	–			16,850	0.0
	SEB, Stockholm(d)	0.61 %	–			5,023	0.0
Total Time Deposits						2,113,423	2.2
Other assets less liabilities						697,044	0.9
Net Assets						€ 91,735,260	100.0%

FUTURES

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation (Depreciation)
Long					
Canadian 5 Yr Bond Futures	09/18/2026	24	€ 1,672,179	€ 1,682,776	€ 10,597
Euro Buxl 30 Yr Bond Futures	06/08/2026	6	664,120	660,600	(3,520)
Euro-BONO Futures	06/08/2026	5	608,710	614,100	5,390
Euro-BTP Futures	06/08/2026	5	589,950	595,050	5,100
Euro-Bund Futures	06/08/2026	8	1,002,750	1,011,920	9,170
Euro-OAT Futures	06/08/2026	1	119,350	120,820	1,470
Euro-Schatz Futures	06/08/2026	4	423,720	424,060	340
Long Gilt Futures	09/28/2026	18	1,820,885	1,844,231	23,346
MSCI Emerging Markets Index Futures	06/19/2026	8	565,741	599,623	33,882
S&P 500 E-Mini Futures	06/18/2026	4	1,293,981	1,302,426	8,445
SPI 200 Futures	06/18/2026	1	134,427	134,796	370
TOPIX Index Futures	06/11/2026	3	612,677	638,734	26,057
U.S. T-Note 2 Yr (CBT) Futures	09/30/2026	1	176,833	177,094	261
U.S. T-Note 5 Yr (CBT) Futures	09/30/2026	60	5,495,877	5,514,966	19,089
U.S. T-Note 10 Yr (CBT) Futures	09/21/2026	27	2,523,148	2,542,318	19,169
Short					
Australian 10 Yr Bond Futures	06/15/2026	3	198,871	201,552	(2,681)
Canadian 10 Yr Bond Futures	09/18/2026	14	1,036,107	1,046,741	(10,634)
Euro STOXX 50 Index Futures	06/19/2026	10	610,700	606,400	4,300
Euro-BOBL Futures	06/08/2026	21	2,444,870	2,438,310	6,560
Euro-Bund Futures	06/08/2026	5	630,200	632,450	(2,250)
FTSE 100 Index Futures	06/19/2026	1	121,277	120,296	980
Japan 10 Yr Bond (OSE) Futures	06/15/2026	1	702,763	693,827	8,936
Mini Japan 10 Yr Government Bond Futures	06/12/2026	4	281,278	277,596	3,682
S&P/TSX 60 Index Futures	06/18/2026	1	245,762	251,596	(5,833)
U.S. 10 Yr Ultra Futures	09/21/2026	11	1,047,106	1,056,978	(9,873)
U.S. T-Note 10 Yr (CBT) Futures	09/21/2026	4	374,316	376,640	(2,324)
U.S. Ultra Bond (CBT) Futures	09/21/2026	2	195,125	196,170	(1,045)
					€ 148,984
				Appreciation	€ 187,144
				Depreciation	€ (38,160)

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation (Depreciation)
Bank of America NA	JPY	273,623	EUR	1,464	06/11/2026	€ (9,319)
Bank of America NA	USD	146	KRW	215,576	07/16/2026	(2,793)
Barclays Bank PLC	EUR	3,344	USD	3,942	06/18/2026	33,103
Brown Brothers Harriman & Co.	EUR	818	JPY	151,387	06/11/2026	(3,093)
Brown Brothers Harriman & Co.	JPY	17,925	EUR	97	06/11/2026	715
Brown Brothers Harriman & Co.	JPY	73,664	EUR	394	06/11/2026	(2,515)
Brown Brothers Harriman & Co.	EUR	381	CHF	348	06/18/2026	1,546
Brown Brothers Harriman & Co.	EUR	103	USD	121	06/18/2026	763
Brown Brothers Harriman & Co.	HKD	6,441	EUR	717	06/18/2026	12,177
Brown Brothers Harriman & Co.	USD	546	EUR	469	06/18/2026	1,185
Brown Brothers Harriman & Co.	USD	2,157	EUR	1,829	06/18/2026	(19,143)
Brown Brothers Harriman & Co.	DKK	2,437	EUR	326	06/25/2026	165
Brown Brothers Harriman & Co.	EUR	66	DKK	495	06/25/2026	(34)
Brown Brothers Harriman & Co.	EUR	272	NOK	2,995	06/25/2026	5,485
Brown Brothers Harriman & Co.	EUR	239	SEK	2,570	06/25/2026	(176)
Brown Brothers Harriman & Co.	SEK	5,398	EUR	502	06/25/2026	483
Brown Brothers Harriman & Co.	SEK	2,510	EUR	232	06/25/2026	(1,207)
Brown Brothers Harriman & Co.	SGD	719	EUR	482	06/26/2026	(1,592)
Brown Brothers Harriman & Co.	AUD	384	CAD	379	07/09/2026	(160)
Brown Brothers Harriman & Co.	AUD	579	EUR	353	07/09/2026	(3,187)
Brown Brothers Harriman & Co.	CAD	102	EUR	64	07/09/2026	99
Brown Brothers Harriman & Co.	CAD	2,933	EUR	1,810	07/09/2026	(13,996)
Brown Brothers Harriman & Co.	EUR	875	AUD	1,445	07/09/2026	13,111
Brown Brothers Harriman & Co.	EUR	663	CAD	1,063	07/09/2026	(1,943)
Brown Brothers Harriman & Co.	EUR	192	NZD	384	07/09/2026	4,779
Brown Brothers Harriman & Co.	NZD	1,220	EUR	610	07/09/2026	(15,724)
Brown Brothers Harriman & Co.	EUR	49	GBP	42	07/16/2026	221
Brown Brothers Harriman & Co.	EUR	49	GBP	43	07/16/2026	(74)
Brown Brothers Harriman & Co.	GBP	276	EUR	318	07/16/2026	493
Brown Brothers Harriman & Co.	USD	61	GBP	45	07/16/2026	(637)
Brown Brothers Harriman & Co.	HUF	225,670	EUR	623	07/23/2026	(12,120)
Brown Brothers Harriman & Co.	THB	4,589	EUR	121	08/07/2026	(287)
Brown Brothers Harriman & Co.+	CHF	11	EUR	12	06/01/2026	(21)
Brown Brothers Harriman & Co.+	EUR	12	CHF	11	06/01/2026	113
Brown Brothers Harriman & Co.+	EUR	11	SGD	17	06/02/2026	41

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation (Depreciation)
Brown Brothers Harriman & Co.+	SGD	17	EUR	11	06/02/2026	€ 30
Brown Brothers Harriman & Co.+	SGD	0*	EUR	0*	06/02/2026	(0)**
Brown Brothers Harriman & Co.+	EUR	11	HKD	97	06/08/2026	80
Brown Brothers Harriman & Co.+	EUR	0*	HKD	1	06/08/2026	(1)
Brown Brothers Harriman & Co.+	HKD	1	EUR	0*	06/08/2026	1
Brown Brothers Harriman & Co.+	HKD	1	EUR	0*	06/08/2026	(0)**
Brown Brothers Harriman & Co.+	AUD	101	EUR	63	06/15/2026	247
Brown Brothers Harriman & Co.+	AUD	132	EUR	81	06/15/2026	(232)
Brown Brothers Harriman & Co.+	CAD	0*	EUR	0*	06/15/2026	1
Brown Brothers Harriman & Co.+	EUR	1,704	AUD	2,772	06/15/2026	2,960
Brown Brothers Harriman & Co.+	EUR	10	CAD	17	06/15/2026	1
Brown Brothers Harriman & Co.+	EUR	0*	CAD	0*	06/15/2026	(0)**
Brown Brothers Harriman & Co.+	EUR	53,851	GBP	46,769	06/15/2026	115,596
Brown Brothers Harriman & Co.+	EUR	606	GBP	524	06/15/2026	(1,537)
Brown Brothers Harriman & Co.+	EUR	34,726	USD	40,789	06/15/2026	223,763
Brown Brothers Harriman & Co.+	EUR	1,034	USD	1,204	06/15/2026	(2,654)
Brown Brothers Harriman & Co.+	GBP	598	EUR	690	06/15/2026	266
Brown Brothers Harriman & Co.+	GBP	49	EUR	56	06/15/2026	(405)
Brown Brothers Harriman & Co.+	USD	1,182	EUR	1,017	06/15/2026	4,058
Brown Brothers Harriman & Co.+	USD	194	EUR	166	06/15/2026	(864)
Brown Brothers Harriman & Co.+	EUR	12	CHF	11	06/29/2026	19
Brown Brothers Harriman & Co.+	EUR	11	SGD	17	06/29/2026	(30)
Citibank NA	JPY	89,118	USD	568	06/11/2026	7,119
Citibank NA	EUR	564	CAD	905	07/09/2026	(1,127)
Deutsche Bank AG	TWD	9,201	USD	292	07/21/2026	554
Goldman Sachs Bank USA	USD	139	IDR	2,423,024	07/16/2026	(3,228)
HSBC Bank USA	CLP	125,466	USD	140	07/15/2026	(608)
HSBC Bank USA	GBP	7,819	EUR	8,970	07/16/2026	(39,493)
JPMorgan Chase Bank NA	USD	282	JPY	44,855	06/11/2026	79
JPMorgan Chase Bank NA	CHF	917	EUR	1,000	06/18/2026	(7,832)
JPMorgan Chase Bank NA	USD	2,408	EUR	2,071	07/16/2026	10,400
Morgan Stanley Capital Services LLC	USD	30,578	EUR	25,862	06/18/2026	(335,375)
Morgan Stanley Capital Services LLC	USD	142	CLP	125,796	07/15/2026	(277)
Morgan Stanley Capital Services LLC	IDR	2,430,743	USD	142	07/16/2026	4,860
Morgan Stanley Capital Services LLC	TWD	60,915	USD	1,920	07/21/2026	(8,747)
UBS AG	CAD	2,191	EUR	1,351	07/09/2026	(11,653)
						€ (57,571)
					Appreciation	€ 444,513
					Depreciation	€ (502,084)

\+ Used for portfolio or share class hedging purposes.

CENTRALLY CLEARED CREDIT DEFAULT SWAPS

Clearing Broker/(Exchange)	Referenced Obligation	Termination Date	Notional Amount (000)	Market Value	Unrealized Appreciation (Depreciation)
Sale Contracts					
Morgan Stanley & Co. LLC/(INTRCONX)	CDX-NAHY Series 46, 5 Year Index, 6/20/2031	06/20/2031	USD 1,238	€ 87,946	€ 13,302

INFLATION (CPI) SWAPS

Counterparty	Notional Amount (000)	Termination Date	Rate Type: Payments Made By the Fund	Rate Type: Payments Received By the Fund	Unrealized Appreciation (Depreciation)
Goldman Sachs International	USD 7,000	01/29/2030	2.565%	CPI#	€ 77,481
Goldman Sachs International	USD 4,500	01/29/2033	2.547%	CPI#	39,854
Total					€ 117,335

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

Total for Swaps	€ 130,637

* Contract amount less than 500.

** Amount less than 0.50.

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

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

(c) Floating Rate Security. Stated interest rate was in effect at May 29, 2026.

(d) Overnight deposit.

Currency Abbreviations:

AUD – Australian Dollar
CAD – Canadian Dollar
CHF – Swiss Franc
CLP – Chilean Peso
DKK – Danish Krone
EUR – Euro
GBP – Great British Pound
HKD – Hong Kong Dollar
HUF – Hungarian Forint
IDR – Indonesian Rupiah
JPY – Japanese Yen
KRW – South Korean Won
NOK – Norwegian Krone
NZD – New Zealand Dollar
SEK – Swedish Krona
SGD – Singapore Dollar
THB – Thailand Baht
TWD – New Taiwan Dollar
USD – United States Dollar

Glossary:

BOBL	– Bundesobligationen
BTP	– Buoni del Tesoro Poliennali
CBT	– Chicago Board of Trade
CDX-NAHY	– North American High Yield Credit Default Swap Index
CMBS	– Commercial Mortgage-Backed Securities
CPI	– Consumer Price Index
FTSE	– Financial Times Stock Exchange
GDR	– Global Depositary Receipt
INTRCONX	– Intercontinental Exchange
MSCI	– Morgan Stanley Capital International
OAT	– Obligations Assimilables du Trésor
OSE	– Osaka Securities Exchange
REG	– Registered Shares
REIT	– Real Estate Investment Trust
SPI	– Share Price Index
TOPIX	– Tokyo Price Index
TSX	– Toronto Stock Exchange

	Rate	Date		Principal (000)	Value (USD)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET						
CORPORATES - INVESTMENT GRADE						
INDUSTRIAL						
BASIC						
CF Industries, Inc.	5.15%	03/15/2034	USD	146	$ 145,523	0.2%
FMC Corp.	8.00%	06/01/2031		5	5,226	0.0
SNF Group SACA	5.63%	03/31/2031		290	293,738	0.3
					444,487	0.5
CAPITAL GOODS						
Heidelberg Materials AG	3.95%	07/19/2034	EUR	249	295,178	0.3
KION Group AG, Series E.	4.13%	03/24/2031		100	117,860	0.1
					413,038	0.4
COMMUNICATIONS - MEDIA						
Charter Communications Operating LLC/Charter Communications Operating Capital	4.80%	03/01/2050	USD	32	23,743	0.0
Charter Communications Operating LLC/Charter Communications Operating Capital	5.38%	05/01/2047		20	16,126	0.0
Charter Communications Operating LLC/Charter Communications Operating Capital	6.48%	10/23/2045		97	89,490	0.1
Charter Communications Operating LLC/Charter Communications Operating Capital	6.65%	02/01/2034		119	122,806	0.1
Time Warner Cable Enterprises LLC	8.38%	07/15/2033		203	229,074	0.2
					481,239	0.4
COMMUNICATIONS - TELECOMMUNICATIONS						
Deutsche Telekom International Finance BV	9.25%	06/01/2032		116	141,966	0.1
TELUS Corp.	6.63%	10/15/2055		55	55,731	0.1
TELUS Corp.	6.63%	06/09/2056		335	333,356	0.3
TELUS Corp.	7.00%	10/15/2055		63	64,880	0.1
					595,933	0.6
CONSUMER CYCLICAL - AUTOMOTIVE						
Adient Global Holdings Ltd.	7.00%	04/15/2028		52	52,872	0.1
American Honda Finance Corp.	5.15%	07/09/2032		188	189,244	0.2
American Honda Finance Corp.	5.20%	03/05/2035		132	131,615	0.1
Aptiv Swiss Holdings Ltd.	4.25%	06/11/2036	EUR	248	289,730	0.3
Ford Motor Co.	3.25%	02/12/2032	USD	493	436,867	0.4
Ford Motor Credit Co. LLC	5.42%	04/09/2031		200	199,337	0.2
General Motors Financial Co., Inc.	4.75%	04/06/2029		26	26,058	0.0
General Motors Financial Co., Inc.	6.40%	01/09/2033		336	358,667	0.4
Hyundai Capital America.	4.25%	01/08/2029		6	5,933	0.0
Hyundai Capital America.	5.40%	01/08/2031		448	456,055	0.5
Qnity Electronics, Inc.	5.75%	08/15/2032		118	118,918	0.1
					2,265,296	2.3
CONSUMER CYCLICAL - OTHER						
JH North America Holdings, Inc.	5.88%	01/31/2031		182	182,002	0.2
PulteGroup, Inc.	7.88%	06/15/2032		380	437,885	0.4
					619,887	0.6
CONSUMER NON-CYCLICAL						
Baxter International, Inc.	2.54%	02/01/2032		363	310,340	0.3
Baxter International, Inc.	5.65%	12/15/2035		114	112,841	0.1
Charles River Laboratories International, Inc.	3.75%	03/15/2029		201	192,572	0.2
Charles River Laboratories International, Inc.	4.25%	05/01/2028		372	364,955	0.4
HCA, Inc.	5.00%	05/15/2033		294	291,138	0.3
IQVIA, Inc.	6.25%	02/01/2029		121	125,239	0.1
Jazz Securities DAC	4.38%	01/15/2029		400	392,379	0.4
Sysco Corp.	4.40%	07/25/2031		47	45,903	0.0
Viatris, Inc.	2.30%	06/22/2027		303	295,602	0.3
					2,130,969	2.1
SERVICES						
Amazon.com, Inc.	5.45%	11/20/2055		96	91,650	0.1
Global Payments, Inc.	2.90%	11/15/2031		129	113,904	0.1
Global Payments, Inc.	4.88%	03/17/2031	EUR	237	285,258	0.3
					490,812	0.5
TECHNOLOGY						
CDW LLC/CDW Finance Corp.	3.28%	12/01/2028	USD	150	143,807	0.1
Dell International LLC/EMC Corp.	5.30%	04/01/2032		75	76,566	0.1
Dell International LLC/EMC Corp.	5.50%	04/01/2035		150	153,318	0.2
Dell International LLC/EMC Corp.	8.10%	07/15/2036		154	184,842	0.2
Fidelity National Information Services, Inc.	4.45%	03/10/2028		75	74,795	0.1
NXP BV/NXP Funding LLC/NXP USA, Inc.	5.00%	01/15/2033		394	393,151	0.4
Oracle Corp.	4.38%	05/15/2055		29	19,867	0.0
Oracle Corp.	5.20%	09/26/2035		25	23,772	0.0
Oracle Corp.	5.50%	08/03/2035		104	100,861	0.1

		Rate	Date		Principal (000)	Value (USD)	Net Assets %
	Oracle Corp.	5.95%	09/26/2055	USD	24	$ 20,986	0.0%
	RD Michigan Property Owner I LLC	7.50%	03/30/2045		180	180,422	0.2
	Salesforce, Inc.	4.90%	09/15/2031		245	245,162	0.3
	Salesforce, Inc.	5.20%	03/15/2033		445	447,081	0.5
	Seagate Data Storage Technology Pte. Ltd.	4.09%	06/01/2029		286	280,254	0.3
	Seagate Data Storage Technology Pte. Ltd.	5.75%	12/01/2034		113	113,754	0.1
	SK hynix, Inc.	2.38%	01/19/2031		200	181,802	0.2
						2,640,440	2.8
TRANSPORTATION - SERVICES							
	Heathrow Funding Ltd., Series E	4.50%	07/11/2033	EUR	240	290,982	0.3
						10,373,083	10.5
FINANCIAL INSTITUTIONS							
BANKING							
	AIB Group PLC	5.32%	05/15/2031	USD	200	203,175	0.2
	Ally Financial, Inc.	5.54%	01/17/2031		83	83,664	0.1
	Ally Financial, Inc.	5.74%	05/15/2029		225	228,588	0.2
	Ally Financial, Inc.	6.18%	07/26/2035		200	204,005	0.2
	Ally Financial, Inc.	6.70%	02/14/2033		135	139,186	0.1
	Ally Financial, Inc.	8.00%	11/01/2031		80	89,328	0.1
	Banco Bilbao Vizcaya Argentaria SA	7.88%	11/15/2034		400	455,010	0.5
	Banco Santander SA	6.92%	08/08/2033		600	651,762	0.7
	Bank Hapoalim BM	3.26%	01/21/2032		200	198,314	0.2
	Bank Leumi Le-Israel BM	7.13%	07/18/2033		200	205,970	0.2
	Bank of East Asia Ltd. (The), Series E	6.75%	06/27/2034		250	260,475	0.3
	Bank of Montreal	3.09%	01/10/2037		162	144,799	0.1
	Bank of Nova Scotia (The)	4.59%	05/04/2037		177	170,224	0.2
	Banque Federative du Credit Mutuel SA	5.11%	01/15/2036		243	238,546	0.2
	Barclays PLC	3.56%	09/23/2035		477	447,084	0.5
	BNP Paribas SA(a)	4.63%	02/25/2031		479	440,502	0.5
	BPCE SA	6.29%	01/14/2036		332	347,521	0.4
	BPCE SA, Series E	5.75%	06/01/2033	EUR	100	121,792	0.1
	CaixaBank SA	6.84%	09/13/2034	USD	200	218,710	0.2
	Capital One Financial Corp.	4.49%	09/11/2031		160	157,218	0.2
	Capital One Financial Corp.	7.96%	11/02/2034		315	362,892	0.4
	Citigroup, Inc.	2.56%	05/01/2032		124	111,559	0.1
	Citigroup, Inc.	5.83%	02/13/2035		225	229,503	0.2
	Citigroup, Inc.	6.02%	01/24/2036		150	154,476	0.2
	Credit Agricole SA	5.86%	01/09/2036		250	257,844	0.3
	Deutsche Bank AG/New York NY	3.73%	01/14/2032		200	186,831	0.2
	Deutsche Bank AG/New York NY	4.95%	08/04/2031		231	230,495	0.2
	Goldman Sachs Group, Inc. (The)	5.09%	04/20/2034		195	194,570	0.2
	HSBC Holdings PLC	6.16%	03/09/2029		268	275,036	0.3
	HSBC Holdings PLC	6.36%	11/16/2032	EUR	108	131,200	0.1
	HSBC Holdings PLC	7.40%	11/13/2034	USD	200	222,804	0.2
	ING Groep NV	4.13%	08/24/2033	EUR	200	236,259	0.2
	Intesa Sanpaolo SpA	4.20%	06/01/2032	USD	624	589,098	0.6
	Lloyds Banking Group PLC	6.07%	06/13/2036		231	237,873	0.2
	Manufacturers & Traders Trust Co.	4.55%	04/18/2030		250	248,960	0.3
	Mitsubishi UFJ Financial Group, Inc.	4.59%	04/18/2030		200	199,617	0.2
	Morgan Stanley	5.19%	04/17/2031		175	177,559	0.2
	Morgan Stanley	5.30%	04/20/2037		108	108,118	0.1
	Morgan Stanley	5.42%	07/21/2034		50	50,968	0.1
	Nationwide Building Society(a)	5.75%	06/20/2027	GBP	265	356,729	0.4
	NatWest Group PLC	6.48%	06/01/2034	USD	200	207,303	0.2
	NatWest Group PLC, Series E	5.76%	02/28/2034	EUR	127	155,712	0.2
	Santander Holdings USA, Inc.	6.57%	06/12/2029	USD	113	116,956	0.1
	Societe Generale SA	4.45%	04/12/2030		235	232,498	0.2
	Societe Generale SA	4.88%	11/21/2031	EUR	200	245,663	0.3
	Standard Chartered PLC	4.87%	03/15/2033	USD	416	414,162	0.4
	Sumitomo Mitsui Financial Group, Inc.	4.49%	01/15/2032		200	197,168	0.2
	Swedbank AB	4.90%	03/30/2031		387	388,923	0.4
	Synchrony Bank	5.63%	08/23/2027		250	252,682	0.3
	Synchrony Financial	5.45%	03/06/2031		30	30,026	0.0
	Synchrony Financial	5.94%	08/02/2030		108	110,058	0.1
	Synchrony Financial	7.25%	02/02/2033		175	181,279	0.2
	UBS Group AG(a)	6.63%	01/08/2031		291	292,089	0.3
	UniCredit SpA	5.46%	06/30/2035		237	237,658	0.2
						12,630,441	13.0
FINANCE							
	FS KKR Capital Corp.	3.13%	10/12/2028		26	24,506	0.0
FINANCIAL SERVICES							
	Lincoln Financial Global Funding	4.20%	01/12/2029		36	35,508	0.0
INSURANCE							
	Aegon Ltd.	5.50%	04/11/2048		670	671,210	0.7

		Rate	Date		Principal (000)	Value (USD)	Net Assets %
	Allianz SE(a)	6.50%	10/30/2034	USD	200	$ 200,679	0.2%
	Athene Global Funding	5.38%	01/07/2030		183	183,961	0.2
	Centene Corp.	2.50%	03/01/2031		426	370,966	0.4
	Centene Corp.	2.63%	08/01/2031		81	70,323	0.1
	Centene Corp.	3.00%	10/15/2030		281	253,261	0.3
	Cloverie PLC for Zurich Insurance Co., Ltd., Series E	5.63%	06/24/2046		485	484,967	0.5
	Swiss Re Finance Luxembourg SA	5.00%	04/02/2049		200	199,285	0.2
	Unipol Assicurazioni SpA, Series E	3.25%	09/23/2030	EUR	415	488,346	0.5
						2,922,998	3.1
REITs							
	Highwoods Realty LP	5.35%	01/15/2033	USD	268	266,518	0.3
	Newmark Group, Inc.	7.50%	01/12/2029		398	417,592	0.4
	Vornado Realty LP	3.40%	06/01/2031		9	8,208	0.0
	Vornado Realty LP	5.75%	02/01/2033		104	103,670	0.1
						795,988	0.8
						16,409,441	16.9
UTILITY							
ELECTRIC							
	EDP SA, Series NC8	1.88%	03/14/2082	EUR	500	545,304	0.6
	Electricite de France SA(a)	9.13%	03/15/2033	USD	200	232,085	0.2
	ENEL Finance International NV	5.13%	06/26/2029		200	202,376	0.2
	ENEL Finance International NV	6.80%	09/15/2037		100	109,967	0.1
	Enel SpA, Series E	5.75%	06/22/2037	GBP	75	99,276	0.1
	Engie SA(a)	1.50%	05/30/2028	EUR	300	334,013	0.3
	LG Energy Solution Ltd.	5.25%	04/02/2031	USD	200	200,532	0.2
	LG Energy Solution Ltd.	5.38%	04/02/2030		200	202,290	0.2
	London Power Networks PLC, Series E	3.84%	06/11/2037	EUR	100	115,326	0.1
	Niagara Mohawk Power Corp.	5.29%	01/17/2034	USD	110	110,291	0.1
						2,151,460	2.1
OTHER UTILITY							
	Suez SACA, Series E	4.50%	11/13/2033	EUR	200	243,176	0.3
						2,394,636	2.4
						29,177,160	29.8
CORPORATES - NON-INVESTMENT GRADE							
INDUSTRIAL							
BASIC							
	Constellium SE	3.75%	04/15/2029	USD	119	114,689	0.1
	Fortescue Treasury Pty Ltd.	6.13%	04/15/2032		398	411,813	0.4
	Graphic Packaging International LLC	3.50%	03/15/2028		51	49,340	0.1
	Graphic Packaging International LLC	6.38%	07/15/2032		230	231,922	0.2
	Olympus Water US Holding Corp.	3.88%	10/01/2028	EUR	175	201,921	0.2
	Solstice Advanced Materials, Inc.	5.63%	09/30/2033	USD	32	31,621	0.0
	WEPA Hygieneprodukte GmbH	5.63%	01/15/2031	EUR	100	119,937	0.1
						1,161,243	1.1
CAPITAL GOODS							
	Arcosa, Inc.	6.88%	08/15/2032	USD	175	181,312	0.2
	Ardagh Metal Packaging Finance USA LLC/Ardagh Metal Packaging Finance PLC	2.00%	09/01/2028	EUR	100	112,737	0.1
	Ball Corp.	2.88%	08/15/2030	USD	423	384,803	0.4
	Clean Harbors, Inc.	5.75%	10/15/2033		64	64,382	0.1
	Columbus McKinnon Corp./NY	7.13%	02/01/2033		192	194,511	0.2
	CTEC II GmbH	5.25%	02/15/2030	EUR	235	261,259	0.3
	Derichebourg SA	2.25%	07/15/2028		100	113,395	0.1
	EMRLD Borrower LP/Emerald Co-Issuer, Inc.	6.63%	12/15/2030	USD	166	169,824	0.2
	EnerSys	6.63%	01/15/2032		45	46,330	0.1
	Esab Corp.	5.63%	04/01/2031		32	32,224	0.0
	Esab Corp.	6.25%	04/15/2029		94	95,739	0.1
	IMA Industria Macchine Automatiche SpA	3.75%	01/15/2028	EUR	100	116,544	0.1
	Luna 2 5SARL	5.50%	07/01/2032		100	116,999	0.1
	Mueller Water Products, Inc.	4.00%	06/15/2029	USD	99	95,653	0.1
	Paprec Holding SA	4.13%	07/15/2030	EUR	150	174,937	0.2
	Seche Environnement SACA	2.25%	11/15/2028		385	432,529	0.5
	Terex Corp.	6.25%	10/15/2032	USD	58	58,901	0.1
	Trinity Industries, Inc.	7.75%	07/15/2028		172	176,161	0.2
	Webuild SpA	4.88%	04/30/2030	EUR	100	119,808	0.1
	WESCO Distribution, Inc.	5.25%	04/15/2031	USD	140	138,886	0.1
	WESCO Distribution, Inc.	6.38%	03/15/2029		67	68,570	0.1
						3,155,504	3.4
COMMUNICATIONS - MEDIA							
	CCO Holdings LLC/CCO Holdings Capital Corp.	4.25%	02/01/2031		122	110,429	0.1
	CCO Holdings LLC/CCO Holdings Capital Corp.	7.00%	02/01/2033		19	18,565	0.0
	CCO Holdings LLC/CCO Holdings Capital Corp.	7.38%	03/01/2031		102	103,431	0.1

	Rate	Date		Principal (000)	Value (USD)	Net Assets %
EchoStar Corp.(b)	6.75%	11/30/2030	USD	103	$ 105,154	0.1
LCPR Senior Secured Financing DAC	6.75%	10/15/2027		200	129,539	0.1
Neptune Bidco US, Inc.	9.29%	04/15/2029		149	152,380	0.2
					619,498	0.6
COMMUNICATIONS - TELECOMMUNICATIONS						
Altice Financing SA.	5.00%	01/15/2028		265	194,262	0.2
Core Scientific Finance I LLC	7.75%	05/15/2031		49	50,144	0.1
Edged Compute LLC	7.50%	04/30/2031		32	32,094	0.0
Fibercop SpA	5.38%	04/15/2031	EUR	100	119,837	0.1
Fibercop SpA	7.20%	07/18/2036	USD	286	286,743	0.3
Fibercop SpA	7.72%	06/04/2038		245	246,853	0.3
Telefonica Europe BV(a)	2.50%	02/05/2027	EUR	200	231,280	0.2
United Group BV	4.63%	08/15/2028		130	152,011	0.2
United Group BV	6.25%	01/31/2032		100	118,433	0.1
Vmed O2 UK Financing I PLC	4.75%	07/15/2031	USD	215	181,631	0.2
					1,613,288	1.7
CONSUMER CYCLICAL - AUTOMOTIVE						
Adient Global Holdings Ltd.	7.50%	02/15/2033		256	265,516	0.3
Dana, Inc.	4.25%	09/01/2030		239	227,036	0.2
Forvia SE	2.38%	06/15/2029	EUR	220	246,697	0.3
Goodyear Tire & Rubber Co. (The)	5.25%	04/30/2031	USD	14	12,516	0.0
Goodyear Tire & Rubber Co. (The)	5.25%	07/15/2031		74	65,705	0.1
Goodyear Tire & Rubber Co. (The)	5.63%	04/30/2033		41	35,714	0.0
IHO Verwaltungs GmbH(b)	5.63%	05/15/2031	EUR	170	203,761	0.2
IHO Verwaltungs GmbH(b)	6.38%	05/15/2029	USD	200	200,653	0.2
IHO Verwaltungs GmbH(b)	8.00%	11/15/2032		230	240,154	0.3
Nissan Motor Acceptance Co. LLC	6.13%	09/30/2030		317	313,182	0.3
Qnity Electronics, Inc.	6.25%	08/15/2033		36	36,738	0.0
Schaeffler AG, Series E	4.50%	03/28/2030	EUR	100	117,704	0.1
Volvo Car AB, Series E	2.50%	10/07/2027		201	230,996	0.2
ZF Finance GmbH, Series E	2.25%	05/03/2028		500	562,149	0.6
ZF North America Capital, Inc.	7.13%	04/14/2030	USD	150	151,033	0.2
					2,909,554	3.0
CONSUMER CYCLICAL - OTHER						
Brookfield Residential Properties, Inc./Brookfield Residential US LLC	4.88%	02/15/2030		124	114,453	0.1
Builders FirstSource, Inc.	6.38%	06/15/2032		55	55,500	0.1
Builders FirstSource, Inc.	6.38%	03/01/2034		203	202,747	0.2
Installed Building Products, Inc.	5.63%	02/01/2034		15	14,735	0.0
LGI Homes, Inc.	7.00%	11/15/2032		200	193,029	0.2
Miller Homes Group Finco PLC(c)	6.53%	10/15/2030	EUR	178	204,877	0.2
Standard Building Solutions, Inc.	5.88%	03/15/2034	USD	172	167,691	0.2
Standard Building Solutions, Inc.	6.25%	08/01/2033		77	77,055	0.1
Taylor Morrison Communities, Inc.	5.13%	08/01/2030		219	216,948	0.2
					1,247,035	1.3
CONSUMER CYCLICAL - RETAILERS						
Bath & Body Works, Inc.	7.60%	07/15/2037		185	182,173	0.2
Beach Acquisition Bidco LLC	5.25%	07/15/2032	EUR	100	117,302	0.1
Boots Group Finco LP	5.38%	08/31/2032		300	358,682	0.4
QXO Building Products, Inc.	6.75%	04/30/2032	USD	196	199,776	0.2
					857,933	0.9
CONSUMER NON-CYCLICAL						
Adapthealth LLC	5.13%	03/01/2030		268	259,810	0.3
Albertsons Cos., Inc./Safeway, Inc./New Albertsons LP/Albertsons LLC	3.50%	03/15/2029		146	139,351	0.1
Albertsons Cos., Inc./Safeway, Inc./New Albertsons LP/Albertsons LLC	5.50%	03/31/2031		48	47,246	0.1
Albertsons Cos., Inc./Safeway, Inc./New Albertsons LP/Albertsons LLC	5.75%	03/31/2034		28	27,001	0.0
Amneal Pharmaceuticals LLC	6.88%	08/01/2032		24	24,861	0.0
Avantor Funding, Inc.	3.88%	07/15/2028	EUR	195	226,731	0.2
Avantor Funding, Inc.	4.63%	07/15/2028	USD	206	203,334	0.2
CAB SELAS	7.75%	08/09/2031	EUR	299	350,634	0.4
Cerba Healthcare SACA	3.50%	05/31/2028		135	113,606	0.1
CHS/Community Health Systems, Inc.	6.00%	01/15/2029	USD	250	247,753	0.3
CVS Health Corp.	6.75%	12/10/2054		14	14,582	0.0
CVS Health Corp.	7.00%	03/10/2055		298	310,872	0.3
DaVita, Inc.	3.75%	02/15/2031		244	226,923	0.2
DaVita, Inc.	4.63%	06/01/2030		293	284,670	0.3
Elanco Animal Health, Inc.	6.40%	08/28/2028		231	237,115	0.2
Embecta Corp.	5.00%	02/15/2030		492	381,326	0.4
Genmab A/S/Genmab Finance LLC	6.25%	12/15/2032		200	203,934	0.2
Grifols SA	3.88%	10/15/2028	EUR	575	665,722	0.7
Gruenenthal GmbH	4.13%	05/15/2028		245	285,540	0.3

		Rate	Date		Principal (000)	Value (USD)	Net Assets %
	Insulet Corp.	6.50%	04/01/2033	USD	147	$ 149,554	0.2%
	LifePoint Health, Inc.	8.38%	02/15/2032		263	276,083	0.3
	Neogen Food Safety Corp.	8.63%	07/20/2030		345	361,820	0.4
	Option Care Health, Inc.	4.38%	10/31/2029		200	192,155	0.2
	Organon & Co./Organon Foreign Debt Co-Issuer BV	5.13%	04/30/2031		200	198,237	0.2
	Perrigo Finance Unlimited Co.	5.15%	06/15/2030		396	379,609	0.4
	Post Holdings, Inc.	4.50%	09/15/2031		80	75,080	0.1
	Post Holdings, Inc.	6.25%	10/15/2034		115	113,971	0.1
	Post Holdings, Inc.	6.38%	03/01/2033		130	129,660	0.1
	Primo Water Holdings, Inc./Triton Water Holdings, Inc.	4.38%	04/30/2029		388	379,627	0.4
	Rossini SARL	6.75%	12/31/2029	EUR	100	120,904	0.1
	Select Medical Corp.	6.25%	12/01/2032	USD	123	119,700	0.1
	Sotera Health Holdings LLC	7.38%	06/01/2031		100	104,116	0.1
	Tenet Healthcare Corp.	4.38%	01/15/2030		99	95,813	0.1
	Tenet Healthcare Corp.	5.50%	11/15/2032		182	181,303	0.2
	Tenet Healthcare Corp.	6.00%	11/15/2033		58	58,550	0.1
						7,187,193	7.4
OTHER INDUSTRIAL							
	Azelis Finance NV	4.13%	03/10/2031	EUR	100	115,736	0.1
	Egis SA	5.13%	05/15/2031		180	212,885	0.2
	Multiversity SpA(c)	6.40%	10/30/2028		287	338,146	0.4
	Nexans SA	5.50%	04/05/2028		100	120,128	0.1
	Resideo Funding, Inc.	6.50%	07/15/2032	USD	143	143,632	0.2
	Rexel SA	2.13%	06/15/2028	EUR	410	465,841	0.5
						1,396,368	1.5
SERVICES							
	ADT Security Corp. (The)	4.13%	08/01/2029	USD	466	447,330	0.5
	APCOA GmbH	6.00%	04/15/2031	EUR	100	117,892	0.1
	Belron UK Finance PLC	5.75%	10/15/2029	USD	280	282,291	0.3
	Clarivate Science Holdings Corp.	4.88%	07/01/2029		104	95,130	0.1
	Prime Security Services Borrower LLC/Prime Finance, Inc.	3.38%	08/31/2027		179	175,502	0.2
	Q-Park Holding I BV	4.25%	09/01/2030	EUR	102	119,449	0.1
	Sabre GLBL, Inc.	11.13%	07/15/2030	USD	52	46,350	0.1
	Shift4 Payments LLC/Shift4 Payments Finance Sub, Inc.	5.50%	05/15/2033	EUR	105	120,587	0.1
	Techem Verwaltungsgesellschaft 675 mbH	4.63%	07/15/2032		100	116,476	0.1
	Valvoline, Inc.	3.63%	06/15/2031	USD	34	31,042	0.0
						1,552,049	1.6
TECHNOLOGY							
	Almaviva-The Italian Innovation Co. SpA	5.00%	10/30/2030	EUR	100	113,302	0.1
	Amkor Technology, Inc.	5.88%	10/01/2033	USD	29	29,136	0.0
	BE Semiconductor Industries NV	4.50%	07/15/2031	EUR	100	119,810	0.1
	Diebold Nixdorf, Inc.	7.75%	03/31/2030	USD	90	94,363	0.1
	Go Daddy Operating Co. LLC/GD Finance Co., Inc.	3.50%	03/01/2029		102	96,031	0.1
	Meridian Arc Holdco LLC	6.25%	04/30/2031		120	120,631	0.1
	MKS, Inc.	4.25%	02/15/2034	EUR	100	113,480	0.1
	NCR Voyix Corp.	5.00%	10/01/2028	USD	126	123,796	0.1
	Sensata Technologies, Inc.	4.38%	02/15/2030		101	98,079	0.1
	TeamSystem SpA	3.50%	02/15/2028	EUR	200	230,970	0.2
						1,139,598	1.0
TRANSPORTATION - SERVICES							
	BCP V Modular Services Finance II PLC	4.75%	11/30/2028		385	416,731	0.4
	Boels Topholding BV	5.75%	05/15/2030		100	118,890	0.1
	Loxam SAS	4.50%	02/15/2027		240	279,670	0.3
						815,291	0.8
						23,654,554	24.3
FINANCIAL INSTITUTIONS							
BANKING							
	Bread Financial Holdings, Inc.	6.75%	05/15/2031	USD	5	5,117	0.0
	Bread Financial Holdings, Inc.	8.38%	06/15/2035		81	84,591	0.1
	CaixaBank SA(a)	5.88%	10/09/2027	EUR	400	477,029	0.5
						566,737	0.6
BROKERAGE							
	Osaic Holdings, Inc.	6.75%	08/01/2032	USD	7	7,066	0.0
	VFH Parent LLC/Valor Co-Issuer, Inc.	7.50%	06/15/2031		207	216,825	0.2
						223,891	0.2
FINANCE							
	Enova International, Inc.	9.13%	08/01/2029		182	190,526	0.2
	SLM Corp.	6.50%	05/15/2032		33	33,006	0.0
						223,532	0.2
FINANCIAL SERVICES							
	Asurion LLC/Asurion Co-Issuer, Inc.	8.00%	12/31/2032		150	156,371	0.2
	Cipher Compute LLC	7.13%	11/15/2030		47	48,977	0.1

		Rate	Date		Principal (000)	Value (USD)	Net Assets %
	Encore Capital Group, Inc.	8.50%	05/15/2030	USD	250	$ 265,910	0.3%
						471,258	0.6
REITs							
	alstria SARL.	4.25%	10/15/2029	EUR	100	113,776	0.1
	Brookfield Property REIT, Inc./BPR Cumulus LLC/BPR Nimbus LLC/GGSI Sellco LL	4.50%	04/01/2027	USD	39	38,493	0.0
	Iron Mountain, Inc.	4.50%	02/15/2031		117	111,742	0.1
	Iron Mountain, Inc.	4.75%	01/15/2034	EUR	100	113,374	0.1
	Iron Mountain, Inc.	5.25%	07/15/2030	USD	105	103,787	0.1
	Vivion Investments SARL, Series E(b)	8.25%	08/31/2028	EUR	0*	351	0.0
						481,523	0.4
						1,966,941	2.0
						25,621,495	26.3
MORTGAGE PASS-THROUGHS							
AGENCY FIXED RATE 30-YEAR							
	Federal Home Loan Mortgage Corp., Series 2024	5.00%	04/01/2054	USD	1,999	1,979,828	2.0
	Federal Home Loan Mortgage Corp., Series 2024	5.50%	12/01/2054		1,490	1,506,929	1.5
	Federal Home Loan Mortgage Corp., Series 2024	5.50%	01/01/2055		1,591	1,609,011	1.7
	Federal Home Loan Mortgage Corp., Series 2025	4.50%	06/01/2055		1,916	1,841,609	1.9
	Federal Home Loan Mortgage Corp., Series 2025	5.50%	02/01/2055		2,061	2,084,170	2.1
	Federal Home Loan Mortgage Corp., Series 2025	5.50%	09/01/2055		826	830,653	0.9
	Federal National Mortgage Association, Series 2023	5.00%	10/01/2053		1,969	1,946,591	2.0
	Federal National Mortgage Association, Series 2024	6.00%	05/01/2054		432	443,541	0.5
	Federal National Mortgage Association, Series 2024	6.00%	06/01/2054		1,282	1,314,090	1.3
	Federal National Mortgage Association, Series 2025	4.00%	08/01/2055		984	921,846	0.9
						14,478,268	14.8
EMERGING MARKETS - HARD CURRENCY							
INDUSTRIAL							
BASIC							
	Nexa Resources SA	6.75%	04/09/2034		200	210,244	0.2
	OCP SA(a)	6.74%	04/22/2031		200	198,300	0.2
	Orbia Advance Corp. SAB de CV	2.88%	05/11/2031		415	346,344	0.4
	Sibanye-Stillwater UK Financing PLC	6.25%	11/15/2031		200	200,228	0.2
	Sociedad Quimica y Minera de Chile SA	4.25%	05/07/2029		200	198,500	0.2
	Sociedad Quimica y Minera de Chile SA	6.50%	11/07/2033		200	213,700	0.2
						1,367,316	1.4
CAPITAL GOODS							
	IHS Holding Ltd.	8.25%	11/29/2031		200	209,349	0.2
	IRB Infrastructure Developers Ltd.	7.11%	03/11/2032		200	203,750	0.2
						413,099	0.4
COMMUNICATIONS - MEDIA							
	Grupo Televisa SAB	6.63%	01/15/2040		48	41,766	0.0
	Grupo Televisa SAB	8.50%	03/11/2032		34	36,932	0.0
	Prosus NV	3.06%	07/13/2031		384	349,824	0.4
						428,522	0.4
COMMUNICATIONS - TELECOMMUNICATIONS							
	CT Trust	5.13%	02/03/2032		200	190,468	0.2
	DB Terra Chile HoldCo SpA	7.95%	04/20/2031		200	198,792	0.2
	Empresa Nacional de Telecomunicaciones SA	3.05%	09/14/2032		360	318,217	0.3
	Sable International Finance Ltd.	7.13%	10/15/2032		200	197,909	0.2
	Telecom Argentina SA	9.50%	07/18/2031		200	214,000	0.2
	Telecommunications co Telekom Srbija AD Belgrade	7.00%	10/28/2029		200	200,470	0.2
						1,319,856	1.3
CONSUMER CYCLICAL - RETAILERS							
	Falabella SA	3.38%	01/15/2032		200	179,500	0.2
	InRetail Consumer	3.25%	03/22/2028		200	192,556	0.2
						372,056	0.4
CONSUMER NON-CYCLICAL							
	Grupo Nutresa SA	8.00%	05/12/2030		200	210,394	0.2
	Natura & Co. Luxembourg Holdings SARL	4.13%	05/03/2028		200	189,182	0.2
	Rede D'or Finance SARL.	4.50%	01/22/2030		200	190,600	0.2
						590,176	0.6
ENERGY							
	Greenko Wind Projects Mauritius Ltd.	7.25%	09/27/2028		213	215,075	0.2
	ReNew Pvt. Ltd.	5.88%	03/05/2027		200	199,398	0.2
	Threelands Energy Ltd. SARL.	7.45%	10/20/2035		200	204,761	0.2
	UEP Penonome II SA	6.50%	10/01/2038		163	145,117	0.2
						764,351	0.8
SERVICES							
	Bidvest Group UK PLC (The)	6.20%	09/17/2032		200	201,041	0.2

		Rate	Date		Principal (000)	Value (USD)	Net Assets %
TECHNOLOGY							
	Lenovo Group Ltd.	3.42%	11/02/2030	USD	200	$ 189,198	0.2%
	Lenovo Group Ltd.	6.54%	07/27/2032		200	215,868	0.2
						405,066	0.4
TRANSPORTATION - RAILROADS							
	Lima Metro Line 2 Finance Ltd.	5.88%	07/05/2034		146	148,669	0.2
						6,010,152	6.1
FINANCIAL INSTITUTIONS							
BANKING							
	Akbank TAS	7.50%	01/20/2030		200	204,870	0.2
	Intercorp Peru Ltd.	3.88%	08/15/2029		200	192,950	0.2
	JSCB Agrobank	9.25%	10/02/2029		200	217,150	0.2
	Yapi ve Kredi Bankasi AS	7.13%	10/10/2029		200	202,128	0.2
						817,098	0.8
REITs							
	Mobiliare Latam SA/Mobiliare Latam Mexico SA de CV	6.75%	11/10/2032		200	200,367	0.2
	Trust 2401	4.87%	01/15/2030		200	191,680	0.2
						392,047	0.4
						1,209,145	1.2
UTILITY							
ELECTRIC							
	Clean Renewable Power Mauritius Pte. Ltd.	4.25%	03/25/2027		478	471,551	0.5
	Engie Energia Chile SA	6.38%	04/17/2034		200	209,139	0.2
	Limak Yenilenebilir Enerji AS	9.63%	08/12/2030		200	199,250	0.2
	Niagara Energy SAC	5.75%	10/03/2034		300	301,050	0.3
	Orazul Energy Peru SA	6.25%	09/17/2032		200	198,998	0.2
	ReNew Wind Energy AP2/ReNew Power Pvt. Ltd.	4.50%	07/14/2028		270	260,888	0.3
	Sorik Marapi Geothermal Power PT	7.75%	08/05/2031		187	188,850	0.2
						1,829,726	1.9
NATURAL GAS							
	Grupo Energia Bogota SA ESP	7.85%	11/09/2033		200	218,860	0.2
OTHER UTILITY							
	Nova Securitisation SARL	5.75%	02/03/2031		200	191,970	0.2
	Sabesp Lux SARL	5.63%	08/20/2030		200	196,506	0.2
						388,476	0.4
						2,437,062	2.5
SOVEREIGN BONDS							
CHILE							
	Chile Electricity Lux MPC SARL	6.01%	01/20/2033		172	177,168	0.2
COLOMBIA							
	Colombia Government International Bond	3.13%	04/15/2031		200	174,400	0.2
	Colombia Government International Bond	7.50%	02/02/2034		200	207,850	0.2
	Colombia Government International Bond	8.00%	04/20/2033		400	426,200	0.4
						808,450	0.8
COSTA RICA							
	Costa Rica Government International Bond	5.50%	11/21/2030	EUR	500	612,714	0.6
DOMINICAN REPUBLIC							
	Dominican Republic International Bond	4.50%	01/30/2030	USD	150	145,064	0.2
	Dominican Republic International Bond	4.88%	09/23/2032		150	142,428	0.1
	Dominican Republic International Bond	5.75%	03/17/2034		150	147,693	0.2
	Dominican Republic International Bond	8.63%	04/20/2027		33	34,250	0.0
						469,435	0.5
ECUADOR							
	Amazon Conservation DAC	6.03%	01/16/2042		250	252,023	0.3
EL SALVADOR							
	El Salvador Government International Bond	8.63%	02/28/2029		228	240,289	0.3
MEXICO							
	Mexico Government International Bond	5.38%	03/22/2033		200	195,778	0.2
SOUTH AFRICA							
	Republic of South Africa Government International Bond, Series 10Y	5.88%	04/20/2032		400	411,250	0.4
TURKEY							
	Hazine Mustesarligi Varlik Kiralama AS	6.75%	09/01/2030		213	216,326	0.2
						3,383,433	3.5
						13,039,792	13.3

	Rate	Date		Principal (000)	Value (USD)	Net Assets %
GOVERNMENTS - TREASURIES						
CANADA						
Canadian Government Bond	2.25%	12/01/2029	CAD	929	$ 659,009	0.7%
Canadian Government Bond	3.50%	12/01/2057		1,590	1,091,219	1.1
					1,750,228	1.8
UNITED STATES						
U.S. Treasury Bonds	4.50%	02/15/2044	USD	135	127,976	0.1
U.S. Treasury Bonds	4.63%	11/15/2044		168	161,149	0.2
U.S. Treasury Bonds	4.63%	02/15/2055		76	71,677	0.1
U.S. Treasury Bonds	4.75%	08/15/2055		73	70,297	0.1
U.S. Treasury Bonds	4.88%	08/15/2045		276	272,593	0.3
U.S. Treasury Bonds	5.00%	05/15/2045		642	644,608	0.6
U.S. Treasury Bonds	6.25%	05/15/2030		275	295,603	0.3
U.S. Treasury Bonds	6.50%	11/15/2026		542	547,571	0.6
U.S. Treasury Notes	3.38%	12/31/2027		739	732,101	0.7
U.S. Treasury Notes	3.50%	09/30/2027		47	46,728	0.0
U.S. Treasury Notes	3.50%	10/31/2027		295	293,122	0.3
U.S. Treasury Notes	3.50%	09/30/2029		112	109,996	0.1
U.S. Treasury Notes	3.63%	08/31/2030		576	564,930	0.6
U.S. Treasury Notes	3.88%	07/15/2028		387	385,881	0.4
U.S. Treasury Notes	3.88%	04/30/2030		463	459,004	0.5
U.S. Treasury Notes	4.13%	02/28/2027		73	73,148	0.1
U.S. Treasury Notes	4.25%	11/15/2034		2	1,983	0.0
U.S. Treasury Notes	4.38%	12/31/2029		126	127,191	0.1
U.S. Treasury Notes	4.63%	04/30/2029		191	193,955	0.2
U.S. Treasury Notes	4.88%	05/31/2026		162	162,000	0.2
U.S. Treasury Notes	4.88%	10/31/2028		54	55,029	0.0
					5,396,542	5.5
					7,146,770	7.3
COLLATERALIZED MORTGAGE OBLIGATIONS						
RISK SHARE FLOATING RATE						
Connecticut Avenue Securities Trust						
Series 2019-R04, Class 2B1(c)	8.98%	06/25/2039		293	293,721	0.3
Series 2020-R02, Class 2B1(c)	6.73%	01/25/2040		500	505,405	0.5
Federal National Mortgage Association Connecticut Avenue Securities						
Series 2018-C02, Class 2M2(c)	5.93%	08/25/2030		52	53,227	0.1
Series 2018-C06, Class 2M2(c)	5.83%	03/25/2031		6	6,534	0.0
					858,887	0.9
COMMERCIAL MORTGAGE-BACKED SECURITIES						
NON-AGENCY FIXED RATE CMBS						
Citigroup Commercial Mortgage Trust, Series 2016-GC36, Class B	4.65%	02/10/2049		640	609,274	0.6
CSAIL Commercial Mortgage Trust, Series 2017-CX10, Class A5	3.46%	11/15/2050		20	19,514	0.0
Morgan Stanley Bank of America Merrill Lynch Trust, Series 2013-C9, Class B	3.71%	05/15/2046		186	177,641	0.2
					806,429	0.8
GOVERNMENTS - SOVEREIGN BONDS						
ROMANIA						
Romanian Government International Bond	5.75%	09/16/2030		122	123,193	0.2
Romanian Government International Bond	5.75%	07/04/2036		24	22,848	0.0
Romanian Government International Bond	6.63%	05/16/2036		196	200,106	0.2
					346,147	0.4
QUASI-SOVEREIGNS						
QUASI-SOVEREIGN BONDS						
BRAZIL						
Caixa Economica Federal	5.63%	05/13/2030		200	202,057	0.2
EMERGING MARKETS - CORPORATE BONDS						
FINANCIAL INSTITUTIONS						
REITs						
Champion MTN Ltd., Series E	2.95%	06/15/2030		200	177,672	0.2
ASSET-BACKED SECURITIES						
OTHER ABS - FIXED RATE						
Short Term Consumer Receivables Issuer Trust, Series 2026-1B, Class INV	0.00%	06/20/2036		120	125,988	0.1
					91,980,665	94.1

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
OTHER TRANSFERABLE SECURITIES					
MORTGAGE PASS-THROUGHS					
AGENCY FIXED RATE 30-YEAR					
Federal National Mortgage Association, Series 2025	5.50%	02/01/2055	USD 845	$ 855,673	0.9%
Federal National Mortgage Association, Series 2025	5.50%	12/01/2055	843	854,755	0.9
				1,710,428	1.8
CORPORATES - INVESTMENT GRADE					
FINANCIAL INSTITUTIONS					
BANKING					
National Bank of Canada	4.93%	06/04/2032	250	250,300	0.3
Societe Generale SA	5.37%	05/27/2032	200	202,075	0.2
				452,375	0.5
FINANCIAL SERVICES					
Lincoln Financial Global Funding	4.95%	05/21/2031	43	42,907	0.0
				495,282	0.5
INDUSTRIAL					
CAPITAL GOODS					
Xylem, Inc./NY	5.20%	06/01/2033	68	69,018	0.1
				564,300	0.6
ASSET-BACKED SECURITIES					
OTHER ABS - FIXED RATE					
Short Term Consumer Receivables Issuer Trust					
Series 2025-1B, Class INV(d)	0.00%	11/20/2035	126	129,354	0.2
Series 2026-1A, Class INV(d)	0.00%	03/20/2036	301	313,604	0.3
				442,958	0.5
EMERGING MARKETS - HARD CURRENCY					
EMERGING MARKETS - HARD CURRENCY					
International Bank for Reconstruction & Development	1.75%	07/31/2033	100	102,190	0.1
CORPORATES - NON-INVESTMENT GRADE					
FINANCIAL INSTITUTIONS					
BROKERAGE					
First Eagle Holdings, Inc.	7.25%	08/15/2032	40	40,538	0.0
INDUSTRIAL					
CONSUMER NON-CYCLICAL					
ModivCare, Inc.(d) (e)	5.00%	10/01/2029	276	359	0.0
SERVICES					
APi Group DE, Inc.	5.75%	06/01/2034	24	23,865	0.0
				24,224	0.0
				64,762	0.0
				2,884,638	3.0
Total Investments					
(cost $94,406,707)				$ 94,865,303	97.1%
Time Deposits					
ANZ, New York(f)	2.97%	–		645,192	0.7
Deutsche Bank, Frankfurt(f)	0.88%	–		272,572	0.3
Total Time Deposits				917,764	1.0
Other assets less liabilities				1,921,496	1.9
Net Assets				$ 97,704,563	100.0%

FUTURES

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation (Depreciation)
Long					
Long Gilt Futures	09/28/2026	8	$ 946,030	$ 956,049	$ 10,020
U.S. 10 Yr Ultra Futures	09/21/2026	20	2,220,742	2,241,563	20,820
U.S. Long Bond (CBT) Futures	06/18/2026	4	448,750	450,875	2,125
U.S. T-Note 2 Yr (CBT) Futures	09/30/2026	152	31,358,391	31,397,500	39,109
U.S. T-Note 5 Yr (CBT) Futures	09/30/2026	254	27,137,414	27,231,578	94,164
U.S. T-Note 10 Yr (CBT) Futures	09/21/2026	81	8,844,547	8,896,078	51,531
U.S. Ultra Bond (CBT) Futures	09/21/2026	21	2,389,688	2,402,531	12,844
Short					
Canadian 10 Yr Bond Futures	09/18/2026	30	2,594,364	2,616,255	(21,891)
Euro-BOBL Futures	06/08/2026	25	3,414,636	3,385,767	28,868
Euro-Schatz Futures	06/08/2026	3	372,962	370,968	1,995

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation (Depreciation)
U.S. Long Bond (CBT) Futures	06/18/2026	4	$ 442,430	$ 450,875	$ (8,445)
U.S. Long Bond (CBT) Futures	09/21/2026	3	335,063	336,656	(1,594)
					$ 229,546
				Appreciation	$ 261,476
				Depreciation	$ (31,930)

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation (Depreciation)
Brown Brothers Harriman & Co.	EUR	199	USD	235	06/18/2026	$ 1,729
Brown Brothers Harriman & Co.	CAD	842	USD	615	07/09/2026	3,310
Brown Brothers Harriman & Co.	GBP	326	USD	439	07/16/2026	1,070
Brown Brothers Harriman & Co.+	AUD	13	USD	9	06/01/2026	(83)
Brown Brothers Harriman & Co.+	CNH	33	USD	5	06/01/2026	(13)
Brown Brothers Harriman & Co.+	EUR	81	USD	94	06/01/2026	(549)
Brown Brothers Harriman & Co.+	GBP	0**	USD	0**	06/01/2026	0***
Brown Brothers Harriman & Co.+	GBP	9	USD	13	06/01/2026	(44)
Brown Brothers Harriman & Co.+	USD	9	AUD	13	06/01/2026	79
Brown Brothers Harriman & Co.+	USD	5	CNH	33	06/01/2026	41
Brown Brothers Harriman & Co.+	USD	1	EUR	1	06/01/2026	4
Brown Brothers Harriman & Co.+	USD	94	EUR	80	06/01/2026	(419)
Brown Brothers Harriman & Co.+	USD	0**	GBP	0**	06/01/2026	0***
Brown Brothers Harriman & Co.+	USD	13	GBP	9	06/01/2026	(21)
Brown Brothers Harriman & Co.+	SGD	25	USD	19	06/02/2026	(62)
Brown Brothers Harriman & Co.+	USD	0**	SGD	0**	06/02/2026	0***
Brown Brothers Harriman & Co.+	USD	19	SGD	25	06/02/2026	(17)
Brown Brothers Harriman & Co.+	CNH	0**	USD	0**	06/08/2026	(0)***
Brown Brothers Harriman & Co.+	GBP	0**	USD	0**	06/08/2026	(0)***
Brown Brothers Harriman & Co.+	GBP	0**	USD	0**	06/08/2026	0***
Brown Brothers Harriman & Co.+	USD	5	CNH	33	06/08/2026	21
Brown Brothers Harriman & Co.+	USD	3	GBP	2	06/08/2026	(33)
Brown Brothers Harriman & Co.+	CHF	3	USD	4	06/15/2026	2
Brown Brothers Harriman & Co.+	CHF	14	USD	18	06/15/2026	(169)
Brown Brothers Harriman & Co.+	GBP	0**	USD	0**	06/15/2026	0***
Brown Brothers Harriman & Co.+	GBP	0**	USD	0**	06/15/2026	(0)***
Brown Brothers Harriman & Co.+	JPY	1,567	USD	10	06/15/2026	18
Brown Brothers Harriman & Co.+	USD	1,738	CHF	1,355	06/15/2026	212
Brown Brothers Harriman & Co.+	USD	3	GBP	2	06/15/2026	(14)
Brown Brothers Harriman & Co.+	USD	468	JPY	73,643	06/15/2026	(5,409)
Brown Brothers Harriman & Co.+	AUD	0**	USD	0**	06/29/2026	(0)***
Brown Brothers Harriman & Co.+	EUR	1	USD	1	06/29/2026	(4)
Brown Brothers Harriman & Co.+	GBP	0**	USD	0**	06/29/2026	(0)***
Brown Brothers Harriman & Co.+	SGD	0**	USD	0**	06/29/2026	(0)***
Brown Brothers Harriman & Co.+	USD	9	AUD	13	06/29/2026	82
Brown Brothers Harriman & Co.+	USD	5	CNH	33	06/29/2026	12
Brown Brothers Harriman & Co.+	USD	93	EUR	80	06/29/2026	534
Brown Brothers Harriman & Co.+	USD	13	GBP	9	06/29/2026	42
Brown Brothers Harriman & Co.+	USD	19	SGD	25	06/29/2026	62
Morgan Stanley Capital Services LLC	EUR	12,583	USD	14,878	06/18/2026	190,456
Morgan Stanley Capital Services LLC	CAD	1,500	USD	1,087	07/09/2026	(2,262)
						$ 188,575
					Appreciation	$ 197,674
					Depreciation	$ (9,099)

\+ Used for portfolio or share class hedging purposes.

TOTAL RETURN SWAPS

Counterparty & Referenced Obligation	# of Shares or Units	Rate Paid/Received	Notional Amount (000)		Maturity Date	Unrealized Appreciation (Depreciation)
Receive Total Return on Reference Obligation						
Goldman Sachs International						
GSVLSUT3	498	FedFundEffective minus 1.35%	USD	113	03/25/2027	$ 15,831
UBS AG						
TRS UBCSTY51	92	-0.25%	USD	52	03/10/2027	3,942
UBCSFV51	95	-0.50%	USD	29	03/18/2027	1,950
UBCSTY51	58	-0.25%	USD	34	02/24/2027	1,489
Total						$ 23,212

* Principal amount less than 500.

** Contract amount less than 500.

*** Amount less than 0.50.

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

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

(c) Floating Rate Security. Stated interest rate was in effect at May 29, 2026.

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

(e) Defaulted.

(f) Overnight deposit.

Currency Abbreviations:

AUD – Australian Dollar
CAD – Canadian Dollar
CHF – Swiss Franc
CNH – Chinese Yuan Renminbi (Offshore)
EUR – Euro
GBP – Great British Pound
JPY – Japanese Yen
SGD – Singapore Dollar
USD – United States Dollar

Glossary:

ABS – Asset-Backed Securities
BOBL – Bundesobligationen
CAB – Capital Appreciation Bond
CBT – Chicago Board of Trade
CMBS – Commercial Mortgage-Backed Securities
FedFundEffective – Federal Funds Effective Rate
MTN – Medium Term Note
REIT – Real Estate Investment Trust

	Shares	Value (USD)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET			
COMMON STOCKS			
INFORMATION TECHNOLOGY			
COMMUNICATIONS EQUIPMENT			
Cisco Systems, Inc.	15,608	$ 1,879,515	2.7%
Motorola Solutions, Inc.	1,820	733,970	1.1
		2,613,485	3.8
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT			
Analog Devices, Inc.	2,983	1,234,515	1.8
ASML Holding NV (REG)	313	504,794	0.7
Broadcom, Inc.	7,620	3,404,387	4.9
KLA Corp.	182	349,751	0.5
NVIDIA Corp.	18,893	3,989,068	5.7
Taiwan Semiconductor Manufacturing Co., Ltd. (Sponsored ADR)	3,337	1,396,368	2.0
		10,878,883	15.6
SOFTWARE			
Intuit, Inc.	1,243	412,092	0.6
Microsoft Corp.	9,567	4,307,446	6.2
Nice Ltd. (Sponsored ADR)	2,436	225,720	0.3
ServiceNow, Inc.	6,020	748,707	1.1
		5,693,965	8.2
TECHNOLOGY HARDWARE, STORAGE & PERIPHERALS			
Apple, Inc.	14,795	4,616,928	6.6
		23,803,261	34.2
FINANCIALS			
BANKS			
Bank of America Corp.	24,074	1,242,218	1.8
JPMorgan Chase & Co.	3,417	1,022,742	1.5
M&T Bank Corp.	1,739	375,815	0.5
		2,640,775	3.8
CAPITAL MARKETS			
Cboe Global Markets, Inc.	2,965	989,005	1.4
CME Group, Inc.	904	247,280	0.4
S&P Global, Inc.	1,821	772,104	1.1
		2,008,389	2.9
FINANCIAL SERVICES			
Mastercard, Inc. - Class A	2,570	1,269,529	1.8
Visa, Inc. - Class A	4,488	1,464,704	2.1
		2,734,233	3.9
INSURANCE			
American Financial Group, Inc./OH	2,105	273,229	0.4
Everest Group Ltd.	718	232,654	0.3
Hanover Insurance Group, Inc. (The)	1,796	334,415	0.5
Marsh & McLennan Cos., Inc.	3,058	489,188	0.7
Reinsurance Group of America, Inc. - Class A	937	188,093	0.3
Travelers Cos., Inc. (The)	2,846	830,719	1.2
Willis Towers Watson PLC	1,491	372,258	0.5
		2,720,556	3.9
		10,103,953	14.5
HEALTH CARE			
BIOTECHNOLOGY			
AbbVie, Inc.	4,593	999,988	1.4
Gilead Sciences, Inc.	9,815	1,319,430	1.9
		2,319,418	3.3
HEALTH CARE EQUIPMENT & SUPPLIES			
Medtronic PLC	8,099	597,787	0.9
HEALTH CARE PROVIDERS & SERVICES			
McKesson Corp.	1,464	1,086,932	1.6
UnitedHealth Group, Inc.	1,579	600,510	0.9
		1,687,442	2.5
LIFE SCIENCES TOOLS & SERVICES			
Thermo Fisher Scientific, Inc.	944	464,929	0.7
PHARMACEUTICALS			
Eli Lilly & Co.	1,107	1,223,235	1.8
Merck & Co., Inc.	12,065	1,432,357	2.1
		2,655,592	3.9
		7,725,168	11.3

	Shares	Value (USD)	Net Assets %
COMMUNICATION SERVICES			
ENTERTAINMENT			
Netflix, Inc.	5,243	$ 451,003	0.7%
Spotify Technology SA	593	295,124	0.4
		746,127	1.1
INTERACTIVE MEDIA & SERVICES			
Alphabet, Inc. - Class C	13,168	4,956,830	7.1
Meta Platforms, Inc. - Class A	1,002	633,775	0.9
		5,590,605	8.0
		6,336,732	9.1
CONSUMER DISCRETIONARY			
BROADLINE RETAIL			
Amazon.com, Inc.	9,624	2,604,639	3.8
DIVERSIFIED CONSUMER SERVICES			
ADT, Inc.	27,459	184,250	0.3
HOTELS, RESTAURANTS & LEISURE			
Compass Group PLC (Sponsored ADR)	23,495	757,009	1.1
InterContinental Hotels Group PLC (ADR)	2,430	376,358	0.5
Yum! Brands, Inc.	4,397	650,536	0.9
		1,783,903	2.5
SPECIALTY RETAIL			
AutoZone, Inc.	268	786,631	1.1
O'Reilly Automotive, Inc.	3,375	293,220	0.4
Ulta Beauty, Inc.	1,010	513,939	0.7
		1,593,790	2.2
		6,166,582	8.8
INDUSTRIALS			
AEROSPACE & DEFENSE			
BAE Systems PLC (Sponsored ADR)	8,395	917,657	1.3
L3Harris Technologies, Inc.	3,718	1,171,839	1.7
		2,089,496	3.0
BUILDING PRODUCTS			
Trane Technologies PLC	1,139	514,031	0.7
CONSTRUCTION & ENGINEERING			
Stantec, Inc.	5,773	436,150	0.6
ELECTRICAL EQUIPMENT			
Eaton Corp. PLC	1,272	509,563	0.7
PROFESSIONAL SERVICES			
Automatic Data Processing, Inc.	2,075	460,318	0.7
Experian PLC (Sponsored ADR)	14,446	501,132	0.7
Jacobs Solutions, Inc.	2,259	270,764	0.4
Leidos Holdings, Inc.	2,737	349,789	0.5
RELX PLC (Sponsored ADR)	13,966	457,945	0.7
		2,039,948	3.0
		5,589,188	8.0
CONSUMER STAPLES			
BEVERAGES			
Coca-Cola Co. (The)	5,439	429,735	0.6
Monster Beverage Corp.	7,398	651,616	0.9
		1,081,351	1.5
CONSUMER STAPLES DISTRIBUTION & RETAIL			
US Foods Holding Corp.	4,537	371,354	0.5
HOUSEHOLD PRODUCTS			
Colgate-Palmolive Co.	9,792	882,553	1.3
Procter & Gamble Co. (The)	3,970	569,933	0.8
		1,452,486	2.1
TOBACCO			
Philip Morris International, Inc.	5,655	1,003,084	1.4
		3,908,275	5.5
UTILITIES			
ELECTRIC UTILITIES			
American Electric Power Co., Inc.	9,237	1,170,051	1.7
NextEra Energy, Inc.	10,189	886,545	1.3
		2,056,596	3.0
MULTI-UTILITIES			
Ameren Corp.	8,742	943,874	1.4
		3,000,470	4.4

	Rate	Date	Shares	Value (USD)	Net Assets %
ENERGY					
OIL, GAS & CONSUMABLE FUELS					
Exxon Mobil Corp.			4,965	$ 721,216	1.0%
Shell PLC (ADR)			11,614	976,970	1.4
				1,698,186	2.4
REAL ESTATE					
OFFICE REITs					
COPT Defense Properties			9,634	308,866	0.5
SPECIALIZED REITs					
Digital Realty Trust, Inc.			2,913	553,470	0.8
Extra Space Storage, Inc.			1,522	219,640	0.3
				773,110	1.1
				1,081,976	1.6
Total Investments					
(cost $58,258,448)				$ 69,413,791	99.8%
Time Deposits					
SEB, Stockholm(a)	2.97%	–		204,089	0.3
Other assets less liabilities				(54,789)	(0.1)
Net Assets				$ 69,563,091	100.0%

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation (Depreciation)
Brown Brothers Harriman & Co.+	SGD	0*	USD	0*	06/02/2026	$ 0**
Brown Brothers Harriman & Co.+	SGD	5	USD	4	06/02/2026	(11)
Brown Brothers Harriman & Co.+	USD	0*	SGD	0*	06/02/2026	0**
Brown Brothers Harriman & Co.+	USD	3	SGD	4	06/02/2026	(3)
Brown Brothers Harriman & Co.+	SGD	0*	USD	0*	06/08/2026	1
Brown Brothers Harriman & Co.+	SGD	0*	USD	1	06/08/2026	(0)**
Brown Brothers Harriman & Co.+	USD	0*	SGD	0*	06/08/2026	0**
Brown Brothers Harriman & Co.+	USD	3	SGD	4	06/08/2026	(26)
Brown Brothers Harriman & Co.+	SGD	0*	USD	0*	06/15/2026	(0)**
Brown Brothers Harriman & Co.+	SGD	0*	USD	0*	06/15/2026	0**
Brown Brothers Harriman & Co.+	USD	0*	SGD	0*	06/15/2026	0**
Brown Brothers Harriman & Co.+	USD	3	SGD	4	06/15/2026	(13)
Brown Brothers Harriman & Co.+	SGD	0*	USD	0*	06/29/2026	(0)**
Brown Brothers Harriman & Co.+	USD	4	SGD	5	06/29/2026	11
						$ (41)
					Appreciation	$ 12
					Depreciation	$ (53)

\+ Used for portfolio or share class hedging purposes.

* Contract amount less than 500.

** Amount less than 0.50.

(a) Overnight deposit.

Currency Abbreviations:

SGD – Singapore Dollar
USD – United States Dollar

Glossary:

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

See notes to financial statements.

	Rate	Date		Principal (000)	Value (USD)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET						
EMERGING MARKETS - CORPORATE BONDS						
INDUSTRIAL						
BASIC						
China Hongqiao Group Ltd.	7.05%	01/10/2028	USD	700	$ 719,491	0.6%
GC Treasury Center Co., Ltd.(a)	6.50%	09/10/2030		625	621,094	0.5
GC Treasury Center Co., Ltd.(a)	7.13%	03/10/2035		820	815,818	0.6
Indika Energy Tbk PT	8.75%	05/07/2029		310	313,112	0.2
Indika Energy Tbk PT, Series MAY	8.75%	05/07/2029		660	664,198	0.5
JSW Steel Ltd.	3.95%	04/05/2027		500	495,500	0.4
JSW Steel Ltd.	5.05%	04/05/2032		500	488,000	0.4
Mongolian Mining Corp.	8.44%	04/03/2030		640	653,217	0.5
Nickel Industries Ltd.	9.00%	09/30/2030		1,049	1,090,021	0.9
UPL Corp., Ltd.	4.50%	03/08/2028		500	485,000	0.4
UPL Corp., Ltd.	4.63%	06/16/2030		870	810,449	0.6
Vedanta Resources Finance II PLC	9.13%	10/15/2032		300	320,657	0.3
Vedanta Resources Finance II PLC	9.48%	07/24/2030		1,400	1,502,852	1.2
Vedanta Resources Finance II PLC	9.85%	04/24/2033		600	656,470	0.5
Vedanta Resources Finance II PLC	10.25%	06/03/2028		850	872,502	0.7
Vedanta Resources Finance II PLC	10.88%	09/17/2029		630	671,296	0.5
Vedanta Resources Finance II PLC	11.25%	12/03/2031		600	670,841	0.5
					11,850,518	9.3
CAPITAL GOODS						
Chongqing Nan'an Urban Construction & Development Group Co., Ltd.	4.56%	06/10/2026		200	199,920	0.2
IRB Infrastructure Developers Ltd.	7.11%	03/11/2032		1,856	1,890,800	1.5
West China Cement Ltd.	10.50%	11/11/2029		830	746,978	0.6
West China Cement Ltd., Series 1	9.90%	12/04/2028		630	575,535	0.5
Zoomlion Heavy Industry Science & Technology Co., Ltd.	0.70%	02/05/2031	CNH	2,000	292,613	0.2
					3,705,846	3.0
COMMUNICATIONS - TELECOMMUNICATIONS						
Cas Capital No. 2 Ltd.(a)	6.25%	01/13/2031	USD	810	814,050	0.6
Globe Telecom, Inc.	3.00%	07/23/2035		200	166,524	0.1
Veon Midco BV	3.38%	11/25/2027		500	491,665	0.4
					1,472,239	1.1
CONSUMER CYCLICAL - OTHER						
Celestial Dynasty Ltd.	4.25%	06/27/2029		340	317,050	0.3
Celestial Dynasty Ltd.	6.38%	08/22/2028		450	447,750	0.4
Champion Path Holdings Ltd.	4.85%	01/27/2028		400	388,876	0.3
Fortune Star BVI Ltd.	5.05%	01/27/2027		400	396,000	0.3
Fortune Star BVI Ltd.	6.80%	09/09/2029		613	605,337	0.5
Fortune Star BVI Ltd.	8.50%	05/19/2028		1,650	1,695,375	1.3
Gohl Capital Holdings Ltd.(a)	7.63%	10/29/2031		630	621,337	0.5
Gohl Capital Holdings Ltd.(a)	8.30%	04/29/2036		630	616,694	0.5
Melco Resorts Finance Ltd.	5.38%	12/04/2029		800	780,880	0.6
Melco Resorts Finance Ltd.	5.75%	07/21/2028		700	696,325	0.6
Melco Resorts Finance Ltd.	6.50%	09/24/2033		750	741,077	0.6
Melco Resorts Finance Ltd.	7.63%	04/17/2032		600	617,541	0.5
MGM China Holdings Ltd.	4.75%	02/01/2027		200	199,100	0.2
MGM China Holdings Ltd.	6.25%	05/15/2033		960	963,535	0.8
Studio City Finance Ltd.	5.00%	01/15/2029		500	479,218	0.4
Studio City Finance Ltd.	6.50%	01/15/2028		850	848,938	0.7
Wynn Macau Ltd.	5.13%	12/15/2029		750	733,020	0.6
Wynn Macau Ltd.	5.50%	10/01/2027		600	598,056	0.5
Wynn Macau Ltd.	5.63%	08/26/2028		800	797,000	0.6
Wynn Macau Ltd.	6.75%	02/15/2034		200	200,291	0.2
					12,743,400	10.4
CONSUMER CYCLICAL - RESTAURANTS						
Jollibee Worldwide Pte. Ltd.	4.75%	06/24/2030		200	199,000	0.2
CONSUMER NON-CYCLICAL						
Biocon Biologics Global PLC	6.67%	10/09/2029		1,390	1,404,111	1.1
Health & Happiness H&H International Holdings Ltd.	9.13%	07/24/2028		550	577,594	0.5
JAPFA Pte. Ltd.	7.95%	05/12/2031		965	971,273	0.8
Midea Investment Development Co., Ltd., Series 2	0.00%	05/13/2033	HKD	2,000	253,034	0.2
					3,206,012	2.6
ENERGY						
Greenko Power II Ltd.	4.30%	12/13/2028	USD	152	145,491	0.1
Greenko Wind Projects Mauritius Ltd.	7.25%	09/27/2028		1,798	1,817,183	1.4
Huachen Energy Co., Ltd.(b)	4.65%	12/29/2026		501	311,172	0.2
Medco Cypress Tree Pte. Ltd.	8.63%	05/19/2030		841	879,521	0.7
Medco Maple Tree Pte. Ltd.	8.96%	04/27/2029		550	567,188	0.5

		Rate	Date		Principal (000)	Value (USD)	Net Assets %
	Petron Corp.(a)	7.35%	08/22/2028	USD	510	$ 516,789	0.4%
	Thaioil Treasury Center Co., Ltd.(a)	6.10%	01/15/2031		579	572,243	0.5
						4,809,587	3.8
OTHER INDUSTRIAL							
	Li & Fung Ltd.	8.38%	02/05/2029		522	533,882	0.4
	Li & Fung Ltd., Series E(a)	5.25%	11/03/2026		400	230,388	0.2
						764,270	0.6
TRANSPORTATION - AIRLINES							
	Cathay Pacific MTN Financing HK Ltd., Series E	4.88%	08/17/2026		600	600,000	0.5
	Garuda Indonesia Persero Tbk PT(b)	6.50%	12/28/2031		1,224	1,030,220	0.8
						1,630,220	1.3
TRANSPORTATION - SERVICES							
	Bolt Innovation Ltd.	0.00%	02/05/2033	HKD	2,000	233,978	0.2
	Delhi International Airport Ltd.	6.13%	10/31/2026	USD	500	502,550	0.4
	Delhi International Airport Ltd.	6.45%	06/04/2029		200	206,250	0.2
	eHi Car Services Ltd.	12.00%	09/26/2027		600	300,422	0.2
						1,243,200	1.0
						41,624,292	33.3
FINANCIAL INSTITUTIONS							
BANKING							
	Bank Negara Indonesia Persero Tbk PT(a)	7.15%	10/22/2031		1,187	1,195,902	1.0
	China CITIC Bank International Ltd., Series E(a)	3.25%	07/29/2026		500	499,180	0.4
	Golomt Bank	7.95%	05/14/2029		475	476,187	0.4
	HDFC Bank Ltd.(a)	3.70%	08/25/2026		350	347,816	0.3
	Industrial & Commercial Bank of China Ltd.(a)	3.20%	09/24/2026		800	796,568	0.6
	Kasikornbank PCL/Hong Kong, Series E	3.34%	10/02/2031		400	397,600	0.3
	Muangthai Capital PCL	6.88%	09/30/2028		600	601,950	0.5
	Nanyang Commercial Bank Ltd.(a)	6.50%	04/28/2027		400	406,600	0.3
						4,721,803	3.8
FINANCE							
	IIFL Finance Ltd.	8.75%	07/24/2028		1,200	1,237,800	1.0
	Manappuram Finance Ltd., Series E	7.38%	05/12/2028		360	364,950	0.3
	Muthoot Finance Ltd.	5.75%	08/04/2030		330	325,462	0.3
	Muthoot Finance Ltd.	6.38%	04/23/2029		1,550	1,559,587	1.2
	Muthoot Finance Ltd.	7.13%	02/14/2028		400	407,000	0.3
	Sammaan Capital Ltd.	7.50%	10/16/2030		515	522,725	0.4
	Sammaan Capital Ltd.	9.70%	07/03/2027		900	927,027	0.7
	SMIC SG Holdings Pte. Ltd., Series E	5.38%	07/24/2029		600	606,468	0.5
						5,951,019	4.7
FINANCIAL SERVICES							
	CS Treasury Management Services P Ltd.(a)	9.00%	12/05/2026		2,738	2,804,643	2.2
	India Green Power Holdings	4.00%	02/22/2027		296	292,300	0.2
						3,096,943	2.4
REITs							
	Central China Real Estate Ltd.(c)	7.75%	05/24/2024		200	2,500	0.0
	Central Plaza Development Ltd.	7.15%	03/21/2028		1,400	1,408,750	1.1
	Champion MTN Ltd., Series E	2.95%	06/15/2030		559	496,593	0.4
	Elect Global Investments Ltd.(a)	7.20%	09/11/2030		664	698,860	0.6
	FEC Finance Ltd.(a)	12.81%	06/18/2026		418	318,270	0.3
	Franshion Brilliant Ltd.	4.25%	07/23/2029		600	555,930	0.4
	GLP Pte. Ltd.(a)	4.60%	06/29/2027		800	428,944	0.3
	GLP Pte. Ltd.	9.75%	05/20/2028		2,369	2,055,700	1.6
	Greentown China Holdings Ltd.	8.45%	02/24/2028		1,200	1,217,297	1.0
	Kawasan Industri Jababeka Tbk PT	8.50%	12/15/2027		340	340,000	0.3
	Lai Sun MTN Ltd.	5.00%	07/28/2026		800	671,608	0.5
	Longfor Group Holdings Ltd.	3.38%	04/13/2027		600	571,500	0.5
	Longfor Group Holdings Ltd.	3.85%	01/13/2032		1,396	1,028,829	0.8
	Longfor Group Holdings Ltd.	4.50%	01/16/2028		600	556,500	0.4
	NWD Finance BVI Ltd.(a)	5.25%	06/28/2026		420	342,704	0.3
	NWD Finance BVI Ltd.(a)	10.13%	06/28/2026		400	351,000	0.3
	NWD MTN Ltd.	4.13%	07/18/2029		2,000	1,670,500	1.3
	NWD MTN Ltd.	5.88%	06/16/2027		200	188,950	0.1
	NWD MTN Ltd., Series E	4.50%	05/19/2030		500	402,360	0.3
	Pakuwon Jati Tbk PT	4.88%	04/29/2028		400	393,000	0.3
	PCPD Capital Ltd.	5.13%	06/18/2026		620	618,453	0.5
	RKPF Overseas 2020 A Ltd.(d)	5.13%	01/26/2030		375	74,931	0.1
	RKPF Overseas 2020 A Ltd.(d)	5.20%	07/12/2029		831	160,056	0.1
	Shimao Group Holdings Ltd.(b)	2.00%	07/21/2032		43	974	0.0
	Shimao Group Holdings Ltd.(b)	2.00%	07/21/2033		65	1,136	0.0
	Shimao Group Holdings Ltd.(b)	2.00%	01/21/2034		65	1,135	0.0

		Rate	Date	Principal (000)	Value (USD)	Net Assets %
	Shimao Group Holdings Ltd.(b)	5.95%	07/21/2031	USD 236	$ 6,782	0.0%
	Shui On Development Holding Ltd.	9.75%	01/26/2029	600	608,725	0.5
	Sunac China Holdings Ltd.	0.00%	06/23/2028	1,193	263,760	0.2
	Vanke Real Estate Hong Kong Co., Ltd., Series E	3.50%	11/12/2029	400	168,860	0.1
	Vanke Real Estate Hong Kong Co., Ltd., Series E	3.98%	11/09/2027	930	413,850	0.3
	VLL International, Inc., Series E	9.38%	07/29/2029	1,110	407,758	0.3
					16,426,215	12.9
					30,195,980	23.8
UTILITY						
ELECTRIC						
	Continuum Energy Aura Pte. Ltd.	9.50%	02/24/2027	1,180	1,191,210	0.9
	Continuum Green Energy India Pvt./Co-Issuers	7.50%	06/26/2033	376	386,517	0.3
	India Clean Energy Holdings	4.50%	04/18/2027	970	953,429	0.8
	JSW Hydro Energy Ltd.	4.13%	05/18/2031	271	254,035	0.2
	Renew Treasury Ifsc Pvt. Ltd.	6.50%	02/02/2031	1,270	1,259,624	1.0
	ReNew Wind Energy AP2/ReNew Power Pvt. Ltd.	4.50%	07/14/2028	400	386,500	0.3
	SAEL/SPREPL/SSSPL/JGPEPL/SKREPL/UBEPL	7.80%	07/31/2031	181	184,432	0.1
	San Miguel Global Power Holdings Corp.(a)	5.45%	12/09/2026	320	319,532	0.3
	San Miguel Global Power Holdings Corp.(a)	8.13%	12/02/2029	600	598,092	0.5
	San Miguel Global Power Holdings Corp.(a)	8.75%	06/12/2029	700	712,145	0.6
	San Miguel Global Power Holdings Corp.(a)	8.95%	04/24/2030	600	614,850	0.5
	Sorik Marapi Geothermal Power PT	7.75%	08/05/2031	607	613,761	0.5
	Star Energy Geothermal Wayang Windu Ltd.	6.75%	04/24/2033	603	614,550	0.5
	Tsetsens Mining And Energy LLC	11.38%	02/05/2031	400	413,176	0.3
					8,501,853	6.8
NATURAL GAS						
	China Oil & Gas Group Ltd.	7.00%	02/04/2029	635	621,525	0.5
					9,123,378	7.3
					80,943,650	64.4
CORPORATES - INVESTMENT GRADE						
INDUSTRIAL						
BASIC						
	Australian Metcoal Financing Pty Ltd.	6.25%	10/22/2031	292	297,362	0.2
	Australian Metcoal Financing Pty Ltd.	6.75%	04/22/2034	493	507,438	0.4
					804,800	0.6
CONSUMER CYCLICAL - AUTOMOTIVE						
	Jaguar Land Rover Automotive PLC	5.88%	01/15/2028	700	699,721	0.6
CONSUMER CYCLICAL - OTHER						
	Resorts World Las Vegas LLC/RWLV Capital, Inc.	8.45%	07/27/2030	1,000	994,982	0.8
CONSUMER CYCLICAL - RETAILERS						
	Zhongsheng Group Holdings Ltd.	5.98%	01/30/2028	600	584,294	0.5
SERVICES						
	Alibaba Group Holding Ltd.(e)	0.00%	09/15/2032	282	274,518	0.2
TECHNOLOGY						
	Baidu, Inc.(e)	0.00%	03/12/2032	300	273,196	0.2
	Xiaomi Best Time International Ltd.(e)	0.00%	12/17/2027	300	302,643	0.2
					575,839	0.4
					3,934,154	3.1
FINANCIAL INSTITUTIONS						
BANKING						
	Bangkok Bank PCL/Hong Kong	3.73%	09/25/2034	400	382,124	0.3
	Goldman Sachs Finance Corp. International Ltd.(e)	0.00%	05/22/2029	300	314,610	0.2
	Standard Chartered PLC(a)	4.30%	08/19/2028	1,400	1,347,163	1.1
	Standard Chartered PLC(a)	4.75%	01/14/2031	1,350	1,265,753	1.0
	Standard Chartered PLC(a)	7.63%	01/16/2032	600	630,188	0.5
	Standard Chartered PLC(a)	7.75%	08/15/2027	1,700	1,744,335	1.4
	Standard Chartered PLC(a)	7.88%	03/08/2030	1,500	1,579,485	1.3
	Woori Bank(a)	6.38%	07/24/2029	600	622,200	0.5
					7,885,858	6.3
FINANCE						
	CFAMC III Co., Ltd.	4.75%	04/27/2027	1,080	1,080,594	0.9
	CFAMC III Co., Ltd., Series E	4.25%	11/07/2027	850	844,050	0.7
	CFAMC III Co., Ltd., Series E	4.95%	11/07/2047	800	728,200	0.6
	Far East Horizon Ltd., Series E	5.25%	01/13/2029	320	318,320	0.2
	Shriram Finance Ltd.	6.15%	04/03/2028	300	305,915	0.2
					3,277,079	2.6

		Rate	Date		Principal (000)	Value (USD)	Net Assets %
INSURANCE							
	FWD Group Holdings Ltd.	5.25%	09/22/2030	USD	222	$ 221,748	0.2%
	FWD Group Holdings Ltd.	5.84%	09/22/2035		310	312,058	0.2
	FWD Group Holdings Ltd.(a)	6.68%	08/01/2026		800	801,931	0.6
						1,335,737	1.0
REITs							
	Elect Global Investments Ltd.(a)	4.85%	06/29/2026		600	454,500	0.4
						12,953,174	10.3
						16,887,328	13.4
EMERGING MARKETS - SOVEREIGNS							
MONGOLIA							
	City of Ulaanbaatar Mongolia	7.75%	08/21/2027		400	408,060	0.3
	Mongolia Government International Bond	4.45%	07/07/2031		400	377,000	0.3
	Mongolia Government International Bond	6.63%	02/25/2030		400	413,000	0.3
	Mongolia Government International Bond	7.88%	06/05/2029		900	957,375	0.8
						2,155,435	1.7
PAKISTAN							
	Pakistan Government International Bond	6.88%	12/05/2027		1,378	1,380,474	1.1
	Pakistan Government International Bond	6.98%	04/24/2029		626	614,262	0.5
	Pakistan Government International Bond	7.88%	03/31/2036		450	435,015	0.3
	Pakistan Government International Bond	8.88%	04/08/2051		1,030	995,237	0.8
						3,424,988	2.7
SRI LANKA							
	Sri Lanka Government International Bond	3.10%	01/15/2030		1,547	1,515,885	1.2
	Sri Lanka Government International Bond	3.35%	03/15/2033		1,996	1,831,386	1.4
	Sri Lanka Government International Bond	3.60%	06/15/2035		1,691	1,346,204	1.1
	Sri Lanka Government International Bond	3.60%	05/15/2036		901	876,143	0.7
	Sri Lanka Government International Bond	3.60%	02/15/2038		1,892	1,842,323	1.5
	Sri Lanka Government International Bond	4.00%	04/15/2028		1,012	973,266	0.8
						8,385,207	6.7
						13,965,630	11.1
CORPORATES - NON-INVESTMENT GRADE							
INDUSTRIAL							
BASIC							
	Mineral Resources Ltd.	7.00%	04/01/2031		313	325,377	0.3
	Mineral Resources Ltd.	9.25%	10/01/2028		198	205,579	0.2
						530,956	0.5
COMMUNICATIONS - TELECOMMUNICATIONS							
	SoftBank Group Corp.	6.75%	07/08/2029		200	200,446	0.2
	SoftBank Group Corp.	7.25%	07/10/2032		310	307,843	0.2
	SoftBank Group Corp.	7.63%	04/29/2061		310	299,060	0.2
						807,349	0.6
CONSUMER CYCLICAL - AUTOMOTIVE							
	Nissan Motor Co., Ltd.	8.13%	07/17/2035		500	530,150	0.4
SERVICES							
	Rakuten Group, Inc.	9.75%	04/15/2029		1,350	1,474,788	1.2
	Rakuten Group, Inc.	11.25%	02/15/2027		750	779,195	0.6
						2,253,983	1.8
						4,122,438	3.3
FINANCIAL INSTITUTIONS							
BROKERAGE							
	Nomura Holdings, Inc.(a)	7.00%	07/15/2030		310	319,931	0.2
						4,442,369	3.5
QUASI-SOVEREIGNS							
QUASI-SOVEREIGN BONDS							
MEXICO							
	Petroleos Mexicanos	8.75%	06/02/2029		420	451,605	0.4
MONGOLIA							
	Development Bank of Mongolia LLC	8.50%	07/03/2028		300	309,000	0.2
	Trade & Development Bank of Mongolia LLC	8.50%	12/23/2027		325	328,250	0.3
						637,250	0.5
						1,088,855	0.9
						117,327,832	93.3

	Rate	Date		Principal (000)	Value (USD)	Net Assets %
SHORT-TERM INVESTMENTS						
EMERGING MARKETS - CORPORATE BONDS						
FINANCIAL INSTITUTIONS						
REITs						
Sunac China Holdings Ltd.	0.00%	06/23/2026	USD	1,615	$ 217,192	0.2%
					117,545,024	93.5
OTHER TRANSFERABLE SECURITIES						
EMERGING MARKETS - SOVEREIGNS						
PAKISTAN						
Pakistan Government International Bond	7.38%	04/08/2031		2,950	2,897,932	2.3
Total Investments						
(cost $120,266,468)					$ 120,442,956	95.8%
Time Deposits						
BNP Paribas, Paris(f)	1.00%	–			3,963	0.0
Deutsche Bank, Frankfurt(f)	0.88%	–			6,596	0.0
SMBC, London(f)	2.97%	–			3,707,427	2.9
Total Time Deposits					3,717,986	2.9
Other assets less liabilities					1,557,202	1.3
Net Assets					$ 125,718,144	100.0%

FUTURES

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation (Depreciation)
Long					
U.S. T-Note 2 Yr (CBT) Futures	09/30/2026	46	$ 9,487,672	$ 9,501,875	$ 14,203
U.S. T-Note 10 Yr (CBT) Futures	09/21/2026	208	22,672,000	22,844,250	172,250
Short					
U.S. 10 Yr Ultra Futures	09/21/2026	35	3,886,094	3,922,735	(36,641)
U.S. T-Note 5 Yr (CBT) Futures	09/30/2026	211	22,542,383	22,621,508	(79,125)
U.S. Ultra Bond (CBT) Futures	09/21/2026	1	113,797	114,406	(609)
					$ 70,078
				Appreciation	$ 186,453
				Depreciation	$ (116,375)

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation (Depreciation)
Brown Brothers Harriman & Co.	HKD	6,046	USD	774	06/18/2026	$ 2,776
Brown Brothers Harriman & Co.	USD	261	HKD	2,039	06/18/2026	(713)
Brown Brothers Harriman & Co.	CNH	2,000	USD	295	08/07/2026	(1,777)
Brown Brothers Harriman & Co.+	SGD	0*	USD	0*	06/02/2026	0**
Brown Brothers Harriman & Co.+	SGD	13	USD	9	06/02/2026	(31)
Brown Brothers Harriman & Co.+	USD	0*	SGD	0*	06/02/2026	0**
Brown Brothers Harriman & Co.+	USD	10	SGD	13	06/02/2026	(9)
Brown Brothers Harriman & Co.+	SGD	0*	USD	0*	06/08/2026	0**
Brown Brothers Harriman & Co.+	SGD	0*	USD	0*	06/08/2026	(0)**
Brown Brothers Harriman & Co.+	USD	10	SGD	13	06/08/2026	(74)
Brown Brothers Harriman & Co.+	CHF	0*	USD	0*	06/15/2026	0**
Brown Brothers Harriman & Co.+	EUR	0*	USD	0*	06/15/2026	1
Brown Brothers Harriman & Co.+	GBP	0*	USD	0*	06/15/2026	0**
Brown Brothers Harriman & Co.+	SGD	0*	USD	0*	06/15/2026	0**
Brown Brothers Harriman & Co.+	SGD	0*	USD	0*	06/15/2026	(0)**
Brown Brothers Harriman & Co.+	USD	11	CHF	8	06/15/2026	1
Brown Brothers Harriman & Co.+	USD	0*	CHF	0*	06/15/2026	(0)**
Brown Brothers Harriman & Co.+	USD	33	EUR	28	06/15/2026	(208)
Brown Brothers Harriman & Co.+	USD	10	GBP	8	06/15/2026	(44)
Brown Brothers Harriman & Co.+	USD	10	SGD	13	06/15/2026	(37)
Brown Brothers Harriman & Co.+	SGD	0*	USD	0*	06/29/2026	(0)**
Brown Brothers Harriman & Co.+	USD	10	SGD	13	06/29/2026	32
						$ (83)
					Appreciation	$ 2,810
					Depreciation	$ (2,893)

\+ Used for portfolio or share class hedging purposes.

* Contract amount less than 500.

** Amount less than 0.50.

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

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

(c) Defaulted matured security.

(d) Defaulted.

(e) Convertible security.

(f) Overnight deposit.

Currency Abbreviations:

CHF – Swiss Franc
CNH – Chinese Yuan Renminbi (Offshore)
EUR – Euro
GBP – Great British Pound
HKD – Hong Kong Dollar
SGD – Singapore Dollar
USD – United States Dollar

Glossary:

CBT – Chicago Board of Trade
MTN – Medium Term Note
REIT – Real Estate Investment Trust

	Shares	Value (USD)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET			
COMMON STOCKS			
INDUSTRIALS			
AEROSPACE & DEFENSE			
Carpenter Technology Corp.	62	$ 29,077	1.1%
COMMERCIAL SERVICES & SUPPLIES			
Tetra Tech, Inc.	1,419	39,008	1.5
Veralto Corp.	971	79,845	3.0
Waste Management, Inc.	244	51,596	1.9
		170,449	6.4
CONSTRUCTION & ENGINEERING			
AECOM	350	24,280	0.9
Quanta Services, Inc.	101	71,885	2.7
WSP Global, Inc.	220	31,159	1.2
		127,324	4.8
ELECTRICAL EQUIPMENT			
Contemporary Amperex Technology Co., Ltd. - Class A	365	22,899	0.8
Doosan Fuel Cell Co., Ltd.	1,107	67,225	2.5
Eaton Corp. PLC	126	50,476	1.9
Emerson Electric Co.	875	125,843	4.7
GE Vernova, Inc.	27	26,145	1.0
Huaming Power Equipment Co., Ltd. - Class A	5,700	18,761	0.7
Nextpower, Inc. - Class A	195	30,498	1.1
Prysmian SpA	765	131,784	4.9
Rockwell Automation, Inc.	368	165,990	6.2
Schneider Electric SE	253	79,463	3.0
Siemens Energy AG	288	54,522	2.0
Sieyuan Electric Co., Ltd. - Class A	2,500	74,728	2.8
Sungrow Power Supply Co., Ltd. - Class A	1,300	34,217	1.3
Vertiv Holdings Co. - Class A	176	55,565	2.1
		938,116	35.0
INDUSTRIAL CONGLOMERATES			
Hitachi Ltd.	1,500	48,554	1.8
MACHINERY			
Cummins, Inc.	84	54,317	2.0
Daifuku Co., Ltd.	1,000	45,713	1.7
FLSmidth & Co. A/S	303	23,767	0.9
Metso Oyj	2,582	49,252	1.8
Sandvik AB	952	38,718	1.4
Shenzhen Inovance Technology Co., Ltd. - Class A	10,700	117,088	4.4
		328,855	12.2
PROFESSIONAL SERVICES			
ALS Ltd.	2,172	36,789	1.4
		1,679,164	62.7
INFORMATION TECHNOLOGY			
COMMUNICATIONS EQUIPMENT			
Lumentum Holdings, Inc.	26	22,229	0.8
ELECTRONIC EQUIPMENT, INSTRUMENTS & COMPONENTS			
Amphenol Corp. - Class A	187	27,818	1.0
Coherent Corp.	69	24,941	0.9
Corning, Inc.	173	31,341	1.2
Flex Ltd.	326	49,154	1.8
TE Connectivity PLC	241	51,432	1.9
		184,686	6.8
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT			
Broadcom, Inc.	88	39,316	1.5
Monolithic Power Systems, Inc.	14	21,927	0.8
Taiwan Semiconductor Manufacturing Co., Ltd.	884	65,491	2.4
		126,734	4.7
		333,649	12.3
UTILITIES			
ELECTRIC UTILITIES			
Constellation Energy Corp.	129	37,120	1.4
NextEra Energy, Inc.	1,009	87,793	3.3
		124,913	4.7
INDEPENDENT POWER AND RENEWABLE ELECTRICITY PRODUCERS			
Fervo Energy Co. - Class A	262	9,605	0.4

	Rate	Date	Shares	Value (USD)	Net Assets %
WATER UTILITIES					
Cia de Saneamento Basico do Estado de Sao Paulo SABESP			14,391	$ 79,737	3.0%
				214,255	8.1
ENERGY					
OIL, GAS & CONSUMABLE FUELS					
Cameco Corp.			710	80,017	3.0
NexGen Energy Ltd.			6,699	77,440	2.9
				157,457	5.9
MATERIALS					
METALS & MINING					
Freeport-McMoRan, Inc.			630	41,397	1.5
Southern Copper Corp.			205	39,217	1.5
Zijin Mining Group Co., Ltd. - Class H.			8,650	36,263	1.3
				116,877	4.3
Total Investments					
(cost $1,927,067)				$ 2,501,402	93.3%
Time Deposits					
ANZ, London(a)	2.98 %	–		294	0.0
BNP Paribas, Paris(a)	2.97 %	–		203,260	7.6
HSBC, Hong Kong(a)	1.00 %	–		258	0.0
HSBC, Paris(a)	0.88 %	–		276	0.0
MUFG, Tokyo(a)	0.23 %	–		237	0.0
Nordea, Oslo(a)	2.98 %	–		271	0.0
Scotiabank, Toronto(a)	1.12 %	–		319	0.0
SEB, Stockholm(a)	(0.26)%	–		296	0.0
SEB, Stockholm(a)	0.61 %	–		392	0.0
SEB, Stockholm(a)	0.63 %	–		280	0.0
SEB, Stockholm(a)	2.67 %	–		59	0.0
Total Time Deposits				205,942	7.6
Other assets less liabilities				(24,951)	(0.9)
Net Assets				$ 2,682,393	100.0%

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation (Depreciation)
Brown Brothers Harriman & Co.+	CNH	39	USD	6	06/01/2026	$ (18)
Brown Brothers Harriman & Co.+	USD	6	CNH	39	06/01/2026	45
Brown Brothers Harriman & Co.+	CNH	3	USD	0*	06/08/2026	(2)
Brown Brothers Harriman & Co.+	HKD	8	USD	1	06/08/2026	1
Brown Brothers Harriman & Co.+	USD	6	CNH	38	06/08/2026	24
Brown Brothers Harriman & Co.+	USD	12	HKD	97	06/08/2026	(12)
Brown Brothers Harriman & Co.+	AUD	1	USD	0*	06/09/2026	4
Brown Brothers Harriman & Co.+	AUD	1	USD	0*	06/09/2026	(5)
Brown Brothers Harriman & Co.+	USD	1	AUD	1	06/09/2026	3
Brown Brothers Harriman & Co.+	USD	11	AUD	16	06/09/2026	(73)
Brown Brothers Harriman & Co.+	USD	5	CNH	35	06/29/2026	13
						$ (20)
					Appreciation	$ 90
					Depreciation	$ (110)

\+ Used for portfolio or share class hedging purposes.

* Contract amount less than 500.

(a) Overnight deposit.

Currency Abbreviations:

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

See notes to financial statements.

	Shares	Value (USD)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET			
COMMON STOCKS			
INFORMATION TECHNOLOGY			
COMMUNICATIONS EQUIPMENT			
Cisco Systems, Inc.	471	$ 56,718	1.0%
Motorola Solutions, Inc.	99	39,925	0.7
		96,643	1.7
IT SERVICES			
Nomura Research Institute Ltd.	365	11,692	0.2
Obic Co., Ltd.	930	23,432	0.4
		35,124	0.6
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT			
Analog Devices, Inc.	299	123,741	2.2
ASML Holding NV	59	95,399	1.7
Broadcom, Inc.	447	199,706	3.6
NVIDIA Corp.	1,323	279,338	5.0
Taiwan Semiconductor Manufacturing Co., Ltd. (Sponsored ADR)	269	112,563	2.0
		810,747	14.5
SOFTWARE			
Intuit, Inc.	84	27,849	0.5
Microsoft Corp.	541	243,580	4.4
Nice Ltd.	151	13,634	0.3
Oracle Corp. Japan	200	10,821	0.2
SAP SE	179	32,380	0.6
ServiceNow, Inc.	331	41,166	0.7
		369,430	6.7
TECHNOLOGY HARDWARE, STORAGE & PERIPHERALS			
Apple, Inc.	805	251,208	4.5
		1,563,152	28.0
FINANCIALS			
BANKS			
Bank of America Corp.	1,399	72,188	1.3
JPMorgan Chase & Co.	213	63,753	1.2
KBC Group NV	249	33,043	0.6
Mitsubishi UFJ Financial Group, Inc.	2,020	37,964	0.7
NatWest Group PLC	11,030	88,711	1.6
Nordea Bank Abp	1,093	20,945	0.4
Oversea-Chinese Banking Corp., Ltd.	4,330	79,475	1.4
Resona Holdings, Inc.	2,795	35,679	0.6
Sumitomo Mitsui Financial Group, Inc.	1,370	49,968	0.9
		481,726	8.7
CAPITAL MARKETS			
Cboe Global Markets, Inc.	138	46,031	0.8
Euronext NV	277	45,015	0.8
London Stock Exchange Group PLC	361	43,681	0.8
S&P Global, Inc.	97	41,128	0.7
Singapore Exchange Ltd.	1,340	22,972	0.4
		198,827	3.5
FINANCIAL SERVICES			
Mastercard, Inc. - Class A	187	92,374	1.7
Visa, Inc. - Class A	359	117,163	2.1
		209,537	3.8
INSURANCE			
AXA SA	1,556	71,752	1.3
Marsh & McLennan Cos., Inc.	273	43,672	0.8
Medibank Pvt. Ltd.	5,317	18,312	0.3
NN Group NV	293	24,459	0.4
Tryg A/S	3,080	72,395	1.3
		230,590	4.1
		1,120,680	20.1
INDUSTRIALS			
BUILDING PRODUCTS			
Trane Technologies PLC	156	70,403	1.3
CONSTRUCTION & ENGINEERING			
AECOM	786	54,525	1.0
Stantec, Inc.	1,274	96,263	1.7
Vinci SA	241	35,051	0.6
		185,839	3.3

	Shares	Value (USD)	Net Assets %
ELECTRICAL EQUIPMENT			
ABB Ltd. (REG)	818	$ 87,467	1.6%
Eaton Corp. PLC	102	40,861	0.7
Hubbell, Inc.	85	40,257	0.7
Prysmian SpA	1,071	184,498	3.3
Schneider Electric SE	504	158,298	2.8
		511,381	9.1
INDUSTRIAL CONGLOMERATES			
Hitachi Ltd.	1,470	47,583	0.9
MACHINERY			
Weir Group PLC (The)	752	24,732	0.5
PROFESSIONAL SERVICES			
Automatic Data Processing, Inc.	160	35,494	0.6
Experian PLC	836	28,870	0.5
Jacobs Solutions, Inc.	244	29,246	0.5
RELX PLC	780	25,838	0.5
		119,448	2.1
		959,386	17.2
HEALTH CARE			
BIOTECHNOLOGY			
AbbVie, Inc.	323	70,324	1.3
Gilead Sciences, Inc.	470	63,182	1.1
		133,506	2.4
HEALTH CARE EQUIPMENT & SUPPLIES			
Medtronic PLC	848	62,591	1.1
HEALTH CARE PROVIDERS & SERVICES			
McKesson Corp.	157	116,563	2.1
UnitedHealth Group, Inc.	54	20,537	0.4
		137,100	2.5
LIFE SCIENCES TOOLS & SERVICES			
Thermo Fisher Scientific, Inc.	67	32,998	0.6
PHARMACEUTICALS			
AstraZeneca PLC	377	69,996	1.3
Eli Lilly & Co.	41	45,305	0.8
Merck & Co., Inc.	1,238	146,975	2.6
Novartis AG (REG)	275	41,363	0.7
Roche Holding AG	73	30,715	0.6
		334,354	6.0
		700,549	12.6
CONSUMER DISCRETIONARY			
BROADLINE RETAIL			
Amazon.com, Inc.	389	105,279	1.9
HOTELS, RESTAURANTS & LEISURE			
Amadeus IT Group SA	861	54,925	1.0
Compass Group PLC	1,945	62,571	1.1
InterContinental Hotels Group PLC	136	20,856	0.4
Yum! Brands, Inc.	278	41,130	0.7
		179,482	3.2
HOUSEHOLD DURABLES			
Sony Group Corp.	1,325	28,580	0.5
SPECIALTY RETAIL			
AutoZone, Inc.	11	32,287	0.6
Industria de Diseno Textil SA	1,623	100,024	1.8
Ulta Beauty, Inc.	49	24,934	0.5
		157,245	2.9
		470,586	8.5
COMMUNICATION SERVICES			
ENTERTAINMENT			
Netflix, Inc.	232	19,957	0.4
INTERACTIVE MEDIA & SERVICES			
Alphabet, Inc. - Class C	739	278,182	5.0
Autotrader Group PLC	3,047	18,009	0.3
		296,191	5.3
MEDIA			
Informa PLC	5,329	57,897	1.0
		374,045	6.7

	Rate	Date	Shares	Value (USD)	Net Assets %
CONSUMER STAPLES					
BEVERAGES					
Coca-Cola Co. (The)			277	$ 21,886	0.4%
Monster Beverage Corp.			272	23,958	0.4
				45,844	0.8
CONSUMER STAPLES DISTRIBUTION & RETAIL					
Tesco PLC			16,555	95,962	1.7
FOOD PRODUCTS					
Salmar ASA			545	33,859	0.6
HOUSEHOLD PRODUCTS					
Colgate-Palmolive Co.			634	57,142	1.0
Procter & Gamble Co. (The)			173	24,836	0.5
Reckitt Benckiser Group PLC			174	10,708	0.2
				92,686	1.7
				268,351	4.8
UTILITIES					
ELECTRIC UTILITIES					
NextEra Energy, Inc.			772	67,172	1.2
REAL ESTATE					
OFFICE REITs					
Nippon Building Fund, Inc.			40	31,994	0.6
REAL ESTATE MANAGEMENT & DEVELOPMENT					
Mitsui Fudosan Co., Ltd.			1,700	16,273	0.3
				48,267	0.9
OTHER TRANSFERABLE SECURITIES					
WARRANTS					
INFORMATION TECHNOLOGY					
SOFTWARE					
Constellation Software, Inc./Canada, expiring 03/31/2040(a)			27	0	0.0
Total Investments					
(cost $4,895,288)				$ 5,572,188	100.0%
Time Deposits					
ANZ, London(b)	2.98 %	–		668	0.0
BNP Paribas, Paris(b)	0.63 %	–		670	0.0
HSBC, Hong Kong(b)	1.00 %	–		1,148	0.0
HSBC, Singapore(b)	0.19 %	–		701	0.0
JPMorgan Chase, New York(b)	2.97 %	–		104,936	1.9
Nordea, Oslo(b)	2.98 %	–		658	0.0
Scotiabank, Toronto(b)	1.12 %	–		605	0.0
SEB, Stockholm(b)	(0.26)%	–		608	0.0
SEB, Stockholm(b)	0.23 %	–		599	0.0
SEB, Stockholm(b)	0.61 %	–		610	0.0
SEB, Stockholm(b)	2.67 %	–		688	0.0
SMBC, London(b)	2.97 %	–		593,746	10.7
SMBC, Tokyo(b)	0.88 %	–		655	0.0
Total Time Deposits				706,292	12.6
Other assets less liabilities				(706,825)	(12.6)
Net Assets				$ 5,571,655	100.0%

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation (Depreciation)
Bank of America NA	TWD	6,569	USD	207	07/21/2026	$ (686)
Bank of America NA	USD	78	TWD	2,459	07/21/2026	201
Bank of America NA	USD	18	TWD	578	07/21/2026	(32)
Brown Brothers Harriman & Co.	JPY	12,556	USD	79	06/11/2026	322
Brown Brothers Harriman & Co.	USD	108	JPY	17,082	06/11/2026	(782)
Brown Brothers Harriman & Co.	CHF	67	USD	85	06/18/2026	(423)
Brown Brothers Harriman & Co.	EUR	896	USD	1,060	06/18/2026	13,828
Brown Brothers Harriman & Co.	EUR	31	USD	36	06/18/2026	(12)
Brown Brothers Harriman & Co.	USD	38	CHF	30	06/18/2026	275
Brown Brothers Harriman & Co.	USD	536	EUR	461	06/18/2026	1,592
Brown Brothers Harriman & Co.	USD	112	EUR	95	06/18/2026	(725)
Brown Brothers Harriman & Co.	NOK	483	USD	52	06/25/2026	(489)

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation (Depreciation)
Brown Brothers Harriman & Co.	USD	18	NOK	168	06/25/2026	$ (6)
Brown Brothers Harriman & Co.	USD	34	SEK	310	06/25/2026	(381)
Brown Brothers Harriman & Co.	SGD	200	USD	158	06/26/2026	659
Brown Brothers Harriman & Co.	USD	60	SGD	76	06/26/2026	106
Brown Brothers Harriman & Co.	AUD	110	USD	79	07/09/2026	(405)
Brown Brothers Harriman & Co.	CAD	105	USD	76	07/09/2026	157
Brown Brothers Harriman & Co.	CAD	25	USD	18	07/09/2026	(53)
Brown Brothers Harriman & Co.	USD	166	AUD	232	07/09/2026	593
Brown Brothers Harriman & Co.	USD	188	CAD	257	07/09/2026	(973)
Brown Brothers Harriman & Co.	GBP	591	USD	798	07/16/2026	1,942
Brown Brothers Harriman & Co.	GBP	35	USD	47	07/16/2026	(212)
Brown Brothers Harriman & Co.	USD	442	GBP	329	07/16/2026	976
Brown Brothers Harriman & Co.	USD	41	GBP	30	07/16/2026	(469)
						$ 15,003
					Appreciation	$ 20,651
					Depreciation	$ (5,648)

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

(b) Overnight deposit.

Currency Abbreviations:

AUD – Australian Dollar
CAD – Canadian Dollar
CHF – Swiss Franc
EUR – Euro
GBP – Great British Pound
JPY – Japanese Yen
NOK – Norwegian Krone
SEK – Swedish Krona
SGD – Singapore Dollar
TWD – New Taiwan Dollar
USD – United States Dollar

Glossary:

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

See notes to financial statements.

	Shares	Value (USD)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET			
COMMON STOCKS			
INFORMATION TECHNOLOGY			
ELECTRONIC EQUIPMENT, INSTRUMENTS & COMPONENTS			
Flex Ltd.	64,681	$ 9,752,601	2.8%
TE Connectivity PLC	49,415	10,545,655	3.0
		20,298,256	5.8
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT			
Advanced Micro Devices, Inc.	14,140	7,297,654	2.1
Broadcom, Inc.	25,886	11,565,088	3.3
KLA Corp.	1,880	3,612,815	1.0
Monolithic Power Systems, Inc.	2,110	3,304,703	0.9
NVIDIA Corp.	109,634	23,148,123	6.6
NXP Semiconductors NV	21,158	6,799,123	1.9
Qnity Electronics, Inc.	42,370	6,609,720	1.9
Taiwan Semiconductor Manufacturing Co., Ltd. (Sponsored ADR)	25,504	10,672,149	3.0
		73,009,375	20.7
SOFTWARE			
Cadence Design Systems, Inc.	22,911	8,590,021	2.5
Crowdstrike Holdings, Inc. - Class A	9,571	6,996,401	2.0
Microsoft Corp.	34,796	15,666,551	4.5
		31,252,973	9.0
TECHNOLOGY HARDWARE, STORAGE & PERIPHERALS			
Apple, Inc.	73,271	22,864,948	6.5
		147,425,552	42.0
INDUSTRIALS			
AEROSPACE & DEFENSE			
Carpenter Technology Corp.	10,240	4,802,355	1.4
COMMERCIAL SERVICES & SUPPLIES			
Veralto Corp.	53,550	4,403,417	1.3
Waste Management, Inc.	13,517	2,858,305	0.8
		7,261,722	2.1
ELECTRICAL EQUIPMENT			
Emerson Electric Co.	50,545	7,269,382	2.1
GE Vernova, Inc.	3,295	3,190,614	0.9
Nextpower, Inc. - Class A	29,540	4,620,056	1.3
Rockwell Automation, Inc.	29,330	13,229,590	3.8
		28,309,642	8.1
GROUND TRANSPORTATION			
JB Hunt Transport Services, Inc.	17,430	4,818,175	1.4
MACHINERY			
Cummins, Inc.	14,610	9,447,264	2.7
		54,639,158	15.7
FINANCIALS			
BANKS			
Fifth Third Bancorp	128,350	6,408,516	1.8
CAPITAL MARKETS			
Bank of New York Mellon Corp. (The)	37,050	5,165,882	1.5
CME Group, Inc.	14,680	4,015,567	1.1
Intercontinental Exchange, Inc.	53,909	7,970,446	2.3
LPL Financial Holdings, Inc.	10,212	2,795,739	0.8
		19,947,634	5.7
FINANCIAL SERVICES			
Visa, Inc. - Class A	25,029	8,168,464	2.3
INSURANCE			
Aflac, Inc.	35,398	3,979,443	1.1
		38,504,057	10.9
HEALTH CARE			
HEALTH CARE EQUIPMENT & SUPPLIES			
Edwards Lifesciences Corp.	79,560	6,879,553	2.0
HEALTH CARE PROVIDERS & SERVICES			
McKesson Corp.	4,590	3,407,800	1.0
PHARMACEUTICALS			
AstraZeneca PLC	29,870	5,545,963	1.6
Johnson & Johnson	40,606	9,149,750	2.6

	Rate	Date	Shares	Value (USD)	Net Assets %
Merck & Co., Inc.			56,360	$ 6,691,059	1.9%
				21,386,772	6.1
				31,674,125	9.1
COMMUNICATION SERVICES					
INTERACTIVE MEDIA & SERVICES					
Alphabet, Inc. - Class A			60,690	23,082,835	6.6
UTILITIES					
ELECTRIC UTILITIES					
NextEra Energy, Inc.			115,721	10,068,884	2.9
REAL ESTATE					
HEALTH CARE REITs					
Welltower, Inc.			39,040	8,016,083	2.3
CONSUMER STAPLES					
HOUSEHOLD PRODUCTS					
Colgate-Palmolive Co.			66,760	6,017,079	1.7
ENERGY					
OIL, GAS & CONSUMABLE FUELS					
Cameco Corp.			49,526	5,581,580	1.6
CONSUMER DISCRETIONARY					
HOUSEHOLD DURABLES					
SharkNinja, Inc.(a)			28,540	3,478,741	1.0
Total Investments					
(cost $258,311,614)				$ 328,488,094	93.8%
Time Deposits					
ANZ, London(b)	2.98%	–		36	0.0
BNP Paribas, Paris(b)	1.00%	–		23	0.0
BNP Paribas, Paris(b)	2.97%	–		15,110,956	4.3
HSBC, Paris(b)	0.88%	–		6,131	0.0
HSBC, Singapore(b)	0.19%	–		5	0.0
Scotiabank, Toronto(b)	1.12%	–		19	0.0
SEB, Stockholm(b)	2.67%	–		11	0.0
Total Time Deposits				15,117,181	4.3
Other assets less liabilities				6,582,942	1.9
Net Assets				$ 350,188,217	100.0%

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation (Depreciation)
Brown Brothers Harriman & Co.+	EUR	20	USD	24	06/01/2026	$ 191
Brown Brothers Harriman & Co.+	EUR	648	USD	751	06/01/2026	(4,395)
Brown Brothers Harriman & Co.+	USD	28	EUR	24	06/01/2026	117
Brown Brothers Harriman & Co.+	USD	755	EUR	645	06/01/2026	(3,503)
Brown Brothers Harriman & Co.+	EUR	9	USD	11	06/08/2026	107
Brown Brothers Harriman & Co.+	EUR	17	USD	20	06/08/2026	(99)
Brown Brothers Harriman & Co.+	USD	39	EUR	34	06/08/2026	126
Brown Brothers Harriman & Co.+	USD	742	EUR	630	06/08/2026	(6,441)
Brown Brothers Harriman & Co.+	AUD	13	USD	10	06/15/2026	(84)
Brown Brothers Harriman & Co.+	CAD	58	USD	42	06/15/2026	132
Brown Brothers Harriman & Co.+	CAD	397	USD	287	06/15/2026	(430)
Brown Brothers Harriman & Co.+	EUR	146	USD	172	06/15/2026	1,150
Brown Brothers Harriman & Co.+	EUR	1,453	USD	1,689	06/15/2026	(6,810)
Brown Brothers Harriman & Co.+	GBP	51	USD	69	06/15/2026	327
Brown Brothers Harriman & Co.+	GBP	3,361	USD	4,503	06/15/2026	(22,945)
Brown Brothers Harriman & Co.+	SGD	82	USD	65	06/15/2026	296
Brown Brothers Harriman & Co.+	SGD	411	USD	321	06/15/2026	(1,084)
Brown Brothers Harriman & Co.+	USD	23	AUD	33	06/15/2026	155
Brown Brothers Harriman & Co.+	USD	547	AUD	757	06/15/2026	(3,077)
Brown Brothers Harriman & Co.+	USD	26	CAD	36	06/15/2026	78
Brown Brothers Harriman & Co.+	USD	1,316	CAD	1,802	06/15/2026	(7,912)
Brown Brothers Harriman & Co.+	USD	1,620	EUR	1,392	06/15/2026	5,159
Brown Brothers Harriman & Co.+	USD	31,045	EUR	26,431	06/15/2026	(198,688)
Brown Brothers Harriman & Co.+	USD	25,312	GBP	18,839	06/15/2026	57,837
Brown Brothers Harriman & Co.+	USD	54,845	GBP	40,556	06/15/2026	(230,590)
Brown Brothers Harriman & Co.+	USD	504	SGD	643	06/15/2026	864
Brown Brothers Harriman & Co.+	USD	9,564	SGD	12,149	06/15/2026	(35,737)

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation (Depreciation)
Brown Brothers Harriman & Co.+	EUR	2	USD	2	06/29/2026	$ (10)
Brown Brothers Harriman & Co.+	USD	753	EUR	649	06/29/2026	4,259
						$ (451,007)
					Appreciation	$ 70,798
					Depreciation	$ (521,805)

\+ Used for portfolio or share class hedging purposes.

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

(b) Overnight deposit.

Currency Abbreviations:

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

Glossary:

ADR – American Depositary Receipt
REIT – Real Estate Investment Trust

	Shares	Value (USD)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET			
INVESTMENT COMPANIES			
FUNDS AND INVESTMENT TRUSTS			
AB FCP I - American Income Portfolio - Class SA	29,605	$ 2,098,391	13.8%
AB SICAV I - US High Yield Portfolio - Class ZT	152,412	2,097,195	13.8
iShares Fallen Angels High Yield Corp. Bond UCITS ETF - Class USD	165,301	904,892	6.0
iShares MSCI USA Quality Dividend Advanced UCITS ETF - Class USD	13,879	913,112	6.0
SS SPDR FTSE Global Convertible Bond UCITS ETF	14,251	1,007,946	6.7
		7,021,536	46.3
US EQUITIES			
iShares Russell 1000 Growth UCITS ETF - Class USD	5,313	254,128	1.7
iShares Russell 1000 Value UCITS ETF - Class USD	5,139	205,682	1.4
SS SPDR S&P 500 UCITS ETF - Class USD	396	300,078	2.0
		759,888	5.1
		7,781,424	51.4
COMMON STOCKS			
INFORMATION TECHNOLOGY			
COMMUNICATIONS EQUIPMENT			
Cisco Systems, Inc.	414	49,854	0.3
Motorola Solutions, Inc.	105	42,344	0.3
		92,198	0.6
IT SERVICES			
Shopify, Inc. - Class A	288	34,188	0.2
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT			
Analog Devices, Inc.	82	33,936	0.2
Applied Materials, Inc.	84	37,805	0.2
ASML Holding NV (REG)	40	64,510	0.4
Astera Labs, Inc.	59	20,228	0.1
Broadcom, Inc.	814	363,671	2.4
KLA Corp.	25	48,043	0.3
NVIDIA Corp.	2,485	524,683	3.5
QUALCOMM, Inc.	64	16,065	0.1
Taiwan Semiconductor Manufacturing Co., Ltd. (Sponsored ADR)	326	136,415	0.9
Texas Instruments, Inc.	238	72,752	0.5
		1,318,108	8.6
SOFTWARE			
AppLovin Corp. - Class A	65	39,851	0.3
Cadence Design Systems, Inc.	169	63,363	0.4
Intuit, Inc.	31	10,277	0.1
Manhattan Associates, Inc.	98	14,705	0.1
Microsoft Corp.	893	402,064	2.7
Nice Ltd. (Sponsored ADR)	71	6,579	0.0
Procore Technologies, Inc.	315	15,589	0.1
ServiceNow, Inc.	151	18,780	0.1
		571,208	3.8
TECHNOLOGY HARDWARE, STORAGE & PERIPHERALS			
Apple, Inc.	962	300,202	2.0
		2,315,904	15.2
COMMUNICATION SERVICES			
ENTERTAINMENT			
Netflix, Inc.	1,426	122,664	0.8
Spotify Technology SA	16	7,963	0.0
		130,627	0.8
INTERACTIVE MEDIA & SERVICES			
Alphabet, Inc. - Class C	1,317	495,758	3.3
Meta Platforms, Inc. - Class A	335	211,891	1.4
Reddit, Inc. - Class A	159	27,984	0.2
		735,633	4.9
		866,260	5.7
HEALTH CARE			
BIOTECHNOLOGY			
AbbVie, Inc.	117	25,473	0.2
Argenx SE (ADR)	16	13,376	0.1
Genmab A/S (Sponsored ADR)	429	11,296	0.1
Gilead Sciences, Inc.	255	34,280	0.2
Vertex Pharmaceuticals, Inc.	120	53,705	0.4
		138,130	1.0

	Shares	Value (USD)	Net Assets %
HEALTH CARE EQUIPMENT & SUPPLIES			
Dexcom, Inc.	371	$ 27,358	0.2%
Edwards Lifesciences Corp.	137	11,846	0.1
Intuitive Surgical, Inc.	128	54,354	0.4
Medtronic PLC	201	14,836	0.1
Stryker Corp.	119	36,306	0.2
		144,700	1.0
HEALTH CARE PROVIDERS & SERVICES			
McKesson Corp.	75	55,683	0.4
UnitedHealth Group, Inc.	159	60,469	0.4
		116,152	0.8
HEALTH CARE TECHNOLOGY			
Veeva Systems, Inc. - Class A	224	39,052	0.3
LIFE SCIENCES TOOLS & SERVICES			
Mettler-Toledo International, Inc.	25	29,514	0.2
Thermo Fisher Scientific, Inc.	23	11,328	0.1
Waters Corp.	66	25,316	0.2
		66,158	0.5
PHARMACEUTICALS			
Eli Lilly & Co.	141	155,805	1.0
Merck & Co., Inc.	312	37,041	0.2
		192,846	1.2
		697,038	4.8
CONSUMER DISCRETIONARY			
AUTOMOBILES			
Ferrari NV	74	25,177	0.2
BROADLINE RETAIL			
Amazon.com, Inc.	1,363	368,882	2.4
DIVERSIFIED CONSUMER SERVICES			
ADT, Inc.	778	5,220	0.0
HOTELS, RESTAURANTS & LEISURE			
Cava Group, Inc.	237	18,405	0.1
Chipotle Mexican Grill, Inc.	620	19,753	0.1
Compass Group PLC (Sponsored ADR)	609	19,622	0.1
InterContinental Hotels Group PLC (ADR)	64	9,912	0.1
Texas Roadhouse, Inc.	126	22,758	0.1
Yum! Brands, Inc.	109	16,127	0.1
		106,577	0.6
HOUSEHOLD DURABLES			
Garmin Ltd.	80	18,714	0.1
SPECIALTY RETAIL			
AutoZone, Inc.	7	20,546	0.1
Home Depot, Inc. (The)	187	59,305	0.4
O'Reilly Automotive, Inc.	88	7,645	0.0
TJX Cos., Inc. (The)	380	58,805	0.4
Tractor Supply Co.	361	11,382	0.1
Ulta Beauty, Inc.	27	13,739	0.1
		171,422	1.1
		695,992	4.4
FINANCIALS			
BANKS			
Bank of America Corp.	634	32,714	0.2
JPMorgan Chase & Co.	89	26,639	0.2
M&T Bank Corp.	46	9,941	0.1
		69,294	0.5
CAPITAL MARKETS			
Cboe Global Markets, Inc.	186	62,042	0.4
CME Group, Inc.	24	6,565	0.0
S&P Global, Inc.	47	19,928	0.1
		88,535	0.5
FINANCIAL SERVICES			
Mastercard, Inc. - Class A	67	33,097	0.2
Toast, Inc. - Class A	642	16,711	0.1
Visa, Inc. - Class A	587	191,573	1.3
		241,381	1.6
INSURANCE			
American Financial Group, Inc./OH	56	7,269	0.0
Everest Group Ltd.	18	5,833	0.0

	Shares	Value (USD)	Net Assets %
Hanover Insurance Group, Inc. (The)	50	$ 9,310	0.1%
Marsh & McLennan Cos., Inc.	76	12,158	0.1
Progressive Corp. (The)	130	24,752	0.2
Reinsurance Group of America, Inc. - Class A	25	5,018	0.0
Travelers Cos., Inc. (The)	76	22,184	0.1
Willis Towers Watson PLC	37	9,238	0.1
		95,762	0.6
		494,972	3.2
INDUSTRIALS			
AEROSPACE & DEFENSE			
BAE Systems PLC (Sponsored ADR)	223	24,376	0.2
General Electric Co.	220	71,227	0.5
L3Harris Technologies, Inc.	97	30,572	0.2
		126,175	0.9
BUILDING PRODUCTS			
Trane Technologies PLC	76	34,299	0.2
Trex Co., Inc.	245	10,143	0.1
		44,442	0.3
CONSTRUCTION & ENGINEERING			
Stantec, Inc.	154	11,635	0.1
ELECTRICAL EQUIPMENT			
Eaton Corp. PLC	90	36,054	0.2
GROUND TRANSPORTATION			
Saia, Inc.	83	39,207	0.3
MACHINERY			
ITT, Inc.	118	23,010	0.1
PROFESSIONAL SERVICES			
Automatic Data Processing, Inc.	52	11,536	0.1
Broadridge Financial Solutions, Inc.	118	18,139	0.1
Experian PLC (Sponsored ADR)	387	13,425	0.1
Jacobs Solutions, Inc.	58	6,952	0.0
Leidos Holdings, Inc.	72	9,202	0.1
RELX PLC (Sponsored ADR)	349	11,444	0.1
Verisk Analytics, Inc.	228	39,898	0.3
		110,596	0.8
TRADING COMPANIES & DISTRIBUTORS			
United Rentals, Inc.	31	30,866	0.2
		421,985	2.9
CONSUMER STAPLES			
BEVERAGES			
Celsius Holdings, Inc.	620	20,627	0.1
Coca-Cola Co. (The)	134	10,587	0.1
Monster Beverage Corp.	1,160	102,173	0.7
		133,387	0.9
CONSUMER STAPLES DISTRIBUTION & RETAIL			
Costco Wholesale Corp.	79	75,549	0.5
US Foods Holding Corp.	121	9,904	0.1
		85,453	0.6
HOUSEHOLD PRODUCTS			
Colgate-Palmolive Co.	254	22,893	0.1
Procter & Gamble Co. (The)	99	14,212	0.1
		37,105	0.2
TOBACCO			
Philip Morris International, Inc.	146	25,897	0.2
		281,842	1.9
UTILITIES			
ELECTRIC UTILITIES			
American Electric Power Co., Inc.	242	30,654	0.2
NextEra Energy, Inc.	273	23,754	0.2
		54,408	0.4
MULTI-UTILITIES			
Ameren Corp.	234	25,265	0.2
		79,673	0.6
ENERGY			
OIL, GAS & CONSUMABLE FUELS			
Exxon Mobil Corp.	130	18,884	0.1

	Rate	Date	Shares/Principal (-)/(000)	Value (USD)	Net Assets %
Shell PLC (ADR)			305	$ $25,657	0.2%
				44,541	0.3
MATERIALS					
CHEMICALS					
Sherwin-Williams Co. (The)			121	36,765	0.2
REAL ESTATE					
OFFICE REITs					
COPT Defense Properties			246	7,887	0.0
SPECIALIZED REITs					
Digital Realty Trust, Inc.			77	14,630	0.1
Extra Space Storage, Inc.			38	5,484	0.0
				20,114	0.1
				28,001	0.1
				5,962,973	39.3
				13,744,397	90.7
SHORT-TERM INVESTMENTS					
MONEY MARKET INSTRUMENTS					
U.S. TREASURY BILLS					
U.S. Treasury Bill	0.00%	07/09/2026	USD 600	597,706	4.0
				14,342,103	94.7
OTHER TRANSFERABLE SECURITIES					
RIGHTS					
HEALTH CARE					
HEALTH CARE PROVIDERS & SERVICES					
ABIOMED, Inc.(a)			33	83	0.0
Total Investments					
(cost $12,444,111)				$ 14,342,186	94.7%
Time Deposits					
HSBC, Hong Kong(b)	1.00%	–		53	0.0
HSBC, Paris(b)	0.88%	–		2	0.0
SMBC, London(b)	2.97%	–		396,514	2.6
Total Time Deposits				396,569	2.6
Other assets less liabilities				409,349	2.7
Net Assets				$ 15,148,104	100.0%

FUTURES

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation (Depreciation)
Long					
U.S. T-Note 2 Yr (CBT) Futures	09/30/2026	3	$ 618,765	$ 619,688	$ 922
U.S. T-Note 5 Yr (CBT) Futures	09/30/2026	8	854,719	857,688	2,969
U.S. T-Note 10 Yr (CBT) Futures	09/21/2026	3	327,672	329,484	1,813
Short					
Micro S&P 500 E-Mini Futures	06/18/2026	1	36,136	37,979	(1,843)
					$ 3,861
				Appreciation	$ 5,704
				Depreciation	$ (1,843)

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation (Depreciation)
Brown Brothers Harriman & Co.+	CNH	2,093	USD	309	06/01/2026	$ (825)
Brown Brothers Harriman & Co.+	USD	307	CNH	2,093	06/01/2026	2,593
Brown Brothers Harriman & Co.+	CNH	0*	USD	0*	06/08/2026	(0)**
Brown Brothers Harriman & Co.+	EUR	0*	USD	0*	06/08/2026	(1)
Brown Brothers Harriman & Co.+	SGD	0*	USD	1	06/08/2026	(1)
Brown Brothers Harriman & Co.+	USD	312	CNH	2,118	06/08/2026	1,355
Brown Brothers Harriman & Co.+	USD	1	EUR	1	06/08/2026	2
Brown Brothers Harriman & Co.+	USD	62	EUR	53	06/08/2026	(535)
Brown Brothers Harriman & Co.+	USD	15	GBP	11	06/08/2026	(150)
Brown Brothers Harriman & Co.+	USD	0*	SGD	0*	06/08/2026	0**
Brown Brothers Harriman & Co.+	USD	43	SGD	54	06/08/2026	(318)
Brown Brothers Harriman & Co.+	AUD	0*	USD	0*	06/09/2026	(1)

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation (Depreciation)
Brown Brothers Harriman & Co.+	USD	7	AUD	10	06/09/2026	$ 51
Brown Brothers Harriman & Co.+	USD	706	AUD	976	06/09/2026	(4,502)
Brown Brothers Harriman & Co.+	USD	312	CNH	2,110	06/29/2026	775
						$ (1,557)
					Appreciation	$ 4,776
					Depreciation	$ (6,333)

\+ Used for portfolio or share class hedging purposes.

CALL OPTIONS WRITTEN

Description	Exercise Price	Expiration Date	Contracts	Commitment	Premiums Received	Market Value
S&P 500 Index(c)	USD 7640	06/18/2026	2	1,528,000	$ 10,624	$ (11,990)

PUT OPTIONS WRITTEN

Description	Exercise Price	Expiration Date	Contracts	Commitment	Premiums Received	Market Value
S&P 500 Index(c)	USD 7160	06/18/2026	2	1,432,000	$ 13,506	$ (2,460)

CENTRALLY CLEARED CREDIT DEFAULT SWAPS

Clearing Broker/(Exchange)	Referenced Obligation	Termination Date	Notional Amount (000)		Market Value	Unrealized Appreciation (Depreciation)
Sale Contracts						
Citigroup Global Markets, Inc./(INTRCONX)	CDX-NAHY Series 46, 5 Year Index, 6/20/2031	06/20/2031	USD	832	$ 68,933	$ 25,373
Morgan Stanley & Co. LLC/(INTRCONX)	CDX-NAHY Series 46, 5 Year Index, 6/20/2031	06/20/2031	USD	168	13,951	2,068
Total					$ 82,884	$ 27,441

* Contract amount less than 500.

** Amount less than 0.50.

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

(b) Overnight deposit.

(c) One contract relates to one share.

Currency Abbreviations:

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

Glossary:

ADR – American Depositary Receipt
CBT – Chicago Board of Trade
CDX-NAHY – North American High Yield Credit Default Swap Index
ETF – Exchange Traded Fund
FTSE – Financial Times Stock Exchange
INTRCONX – Intercontinental Exchange
REG – Registered Shares
REIT – Real Estate Investment Trust
SPDR – Standard & Poor's Depository Receipt
UCITS – Undertaking for Collective Investment in Transferable Securities

See notes to financial statements.

	Shares	Value (USD)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET			
COMMON STOCKS			
FINANCIALS			
BANKS			
Bank of America Corp.	296,186	$ 15,283,198	2.1%
BNP Paribas SA	106,514	11,481,440	1.6
Eurobank SA	2,112,746	9,840,475	1.4
Japan Post Bank Co., Ltd.	647,700	12,481,955	1.7
Resona Holdings, Inc.	875,700	11,178,636	1.6
Wells Fargo & Co.	156,746	12,154,085	1.7
		72,419,789	10.1
CAPITAL MARKETS			
Charles Schwab Corp. (The)	148,386	12,961,517	1.8
FINANCIAL SERVICES			
Visa, Inc. - Class A	42,690	13,932,308	1.9
INSURANCE			
Beazley PLC	759,127	13,058,570	1.8
DB Insurance Co., Ltd.	71,209	6,761,784	0.9
Everest Group Ltd.	35,599	11,535,144	1.6
Intact Financial Corp.	1	196	0.0
Prudential PLC	701,002	9,973,547	1.4
Willis Towers Watson PLC	49,289	12,305,985	1.7
		53,635,226	7.4
		152,948,840	21.2
HEALTH CARE			
HEALTH CARE EQUIPMENT & SUPPLIES			
ResMed, Inc.	51,010	9,720,976	1.4
HEALTH CARE PROVIDERS & SERVICES			
Labcorp Holdings, Inc.	29,965	7,792,698	1.1
UnitedHealth Group, Inc.	26,286	9,996,829	1.4
		17,789,527	2.5
LIFE SCIENCES TOOLS & SERVICES			
ICON PLC	48,494	6,598,579	0.9
PHARMACEUTICALS			
Haleon PLC	2,452,545	11,071,827	1.5
Merck & Co., Inc.	126,763	15,049,303	2.1
Novo Nordisk A/S - Class B	232,626	10,629,883	1.5
Roche Holding AG	31,585	13,289,402	1.9
Royalty Pharma PLC - Class A	220,926	12,318,834	1.7
		62,359,249	8.7
		96,468,331	13.5
INDUSTRIALS			
AEROSPACE & DEFENSE			
Airbus SE	70,740	14,772,436	2.1
BAE Systems PLC	431,754	11,746,617	1.6
CSG NV(a)	99,973	2,096,154	0.3
Melrose Industries PLC	2,027,086	12,792,816	1.8
		41,408,023	5.8
BUILDING PRODUCTS			
Carrier Global Corp.	206,960	13,218,535	1.8
GROUND TRANSPORTATION			
Keisei Electric Railway Co., Ltd.	685,100	4,690,965	0.7
MACHINERY			
CNH Industrial NV	734,406	7,498,285	1.1
PASSENGER AIRLINES			
Ryanair Holdings PLC (Sponsored ADR)	174,378	10,598,695	1.5
PROFESSIONAL SERVICES			
RELX PLC	303,374	9,900,321	1.4
		87,314,824	12.3
INFORMATION TECHNOLOGY			
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT			
Lam Research Corp.	39,287	12,500,338	1.7
Taiwan Semiconductor Manufacturing Co., Ltd.	291,000	21,558,833	3.0
		34,059,171	4.7
SOFTWARE			
Microsoft Corp.	39,512	17,789,883	2.5

	Shares	Value (USD)	Net Assets %
Oracle Corp.	33,397	$ 7,540,375	1.1%
		25,330,258	3.6
TECHNOLOGY HARDWARE, STORAGE & PERIPHERALS			
Samsung Electronics Co., Ltd.	77,246	16,205,720	2.3
		75,595,149	10.6
CONSUMER DISCRETIONARY			
AUTOMOBILES			
Honda Motor Co., Ltd.	703,100	6,318,042	0.9
HOTELS, RESTAURANTS & LEISURE			
McDonald's Corp.	43,329	12,097,457	1.7
Yum China Holdings, Inc.	204,478	8,676,001	1.2
		20,773,458	2.9
HOUSEHOLD DURABLES			
Sony Group Corp.	610,800	13,175,073	1.8
SPECIALTY RETAIL			
Industria de Diseno Textil SA	223,335	13,763,972	1.9
Lowe's Cos., Inc.	44,250	9,485,430	1.3
		23,249,402	3.2
		63,515,975	8.8
COMMUNICATION SERVICES			
ENTERTAINMENT			
Walt Disney Co. (The)	141,151	14,373,406	2.0
INTERACTIVE MEDIA & SERVICES			
Alphabet, Inc. - Class C	78,018	29,368,316	4.1
WIRELESS TELECOMMUNICATION SERVICES			
T-Mobile US, Inc.	67,369	12,633,709	1.8
		56,375,431	7.9
CONSUMER STAPLES			
BEVERAGES			
Anheuser-Busch InBev SA/NV	160,026	12,812,908	1.8
Coca-Cola Europacific Partners PLC	114,255	10,361,786	1.5
		23,174,694	3.3
CONSUMER STAPLES DISTRIBUTION & RETAIL			
Dollar Tree, Inc.	107,023	12,461,758	1.7
FOOD PRODUCTS			
Toyo Suisan Kaisha Ltd.(a)	108,200	7,581,779	1.1
HOUSEHOLD PRODUCTS			
Reckitt Benckiser Group PLC	145,629	8,962,202	1.3
		52,180,433	7.4
REAL ESTATE			
OFFICE REITs			
COPT Defense Properties	311,644	9,991,307	1.4
REAL ESTATE MANAGEMENT & DEVELOPMENT			
Mitsui Fudosan Co., Ltd.	1,045,800	10,010,778	1.4
SPECIALIZED REITs			
Digital Realty Trust, Inc.	65,725	12,487,750	1.7
Extra Space Storage, Inc.	59,505	8,587,167	1.2
		21,074,917	2.9
		41,077,002	5.7
ENERGY			
ENERGY EQUIPMENT & SERVICES			
Shell PLC	517,798	21,775,196	3.0
OIL, GAS & CONSUMABLE FUELS			
Exxon Mobil Corp.	83,656	12,151,871	1.7
		33,927,067	4.7
MATERIALS			
CONSTRUCTION MATERIALS			
CRH PLC	87,817	9,553,611	1.3
METALS & MINING			
Anglo American PLC	246,062	13,168,594	1.8
Norsk Hydro ASA	881,699	10,782,979	1.5
		23,951,573	3.3
		33,505,184	4.6

	Rate	Date	Value (USD)	Net Assets %
Total Investments				
(cost $606,139,615)			$ 692,908,236	96.7%
Time Deposits				
ANZ, London(b)	2.98%	–	8,972	0.0
BNP Paribas, Paris(b)	1.00%	–	2,526	0.0
HSBC, Paris(b)	0.88%	–	4,340	0.0
SMBC, Tokyo(b)	2.97%	–	208,273	0.0
Standard Chartered Bank, Johannesburg(b)	4.29%	–	10,244	0.0
Total Time Deposits			234,355	0.0
Other assets less liabilities			23,450,357	3.3
Net Assets			$ 716,592,948	100.0%

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation (Depreciation)
Bank of America NA	JPY	306,175	USD	1,935	06/11/2026	$ 10,816
Bank of America NA	KRW	28,985,154	USD	19,678	07/16/2026	438,917
BNP Paribas SA	USD	1,805	GBP	1,326	07/16/2026	(19,037)
Brown Brothers Harriman & Co.	USD	937	GBP	702	07/16/2026	8,760
Brown Brothers Harriman & Co.+	CHF	0*	USD	0*	06/01/2026	0**
Brown Brothers Harriman & Co.+	CHF	1	USD	1	06/01/2026	(4)
Brown Brothers Harriman & Co.+	EUR	2	USD	2	06/01/2026	10
Brown Brothers Harriman & Co.+	EUR	0*	USD	0*	06/01/2026	(1)
Brown Brothers Harriman & Co.+	GBP	1	USD	2	06/01/2026	6
Brown Brothers Harriman & Co.+	GBP	0*	USD	0*	06/01/2026	(1)
Brown Brothers Harriman & Co.+	JPY	38	USD	0*	06/01/2026	3
Brown Brothers Harriman & Co.+	JPY	517	USD	3	06/01/2026	(1)
Brown Brothers Harriman & Co.+	USD	1	CHF	1	06/01/2026	5
Brown Brothers Harriman & Co.+	USD	0*	CHF	0*	06/01/2026	(0)**
Brown Brothers Harriman & Co.+	USD	2	EUR	2	06/01/2026	12
Brown Brothers Harriman & Co.+	USD	0*	EUR	0*	06/01/2026	(2)
Brown Brothers Harriman & Co.+	USD	1	GBP	1	06/01/2026	5
Brown Brothers Harriman & Co.+	USD	0*	GBP	0*	06/01/2026	(4)
Brown Brothers Harriman & Co.+	USD	3	JPY	555	06/01/2026	(4)
Brown Brothers Harriman & Co.+	AUD	175	USD	126	06/15/2026	845
Brown Brothers Harriman & Co.+	AUD	3,191	USD	2,280	06/15/2026	(12,679)
Brown Brothers Harriman & Co.+	CAD	66	USD	48	06/15/2026	171
Brown Brothers Harriman & Co.+	EUR	8	USD	10	06/15/2026	64
Brown Brothers Harriman & Co.+	EUR	23	USD	27	06/15/2026	(31)
Brown Brothers Harriman & Co.+	GBP	28	USD	39	06/15/2026	139
Brown Brothers Harriman & Co.+	GBP	306	USD	410	06/15/2026	(2,652)
Brown Brothers Harriman & Co.+	SGD	17	USD	13	06/15/2026	56
Brown Brothers Harriman & Co.+	SGD	143	USD	112	06/15/2026	(185)
Brown Brothers Harriman & Co.+	USD	1,088	AUD	1,521	06/15/2026	5,473
Brown Brothers Harriman & Co.+	USD	13,874	AUD	19,199	06/15/2026	(78,238)
Brown Brothers Harriman & Co.+	USD	2,517	CAD	3,448	06/15/2026	(14,697)
Brown Brothers Harriman & Co.+	USD	25	EUR	21	06/15/2026	130
Brown Brothers Harriman & Co.+	USD	1,663	EUR	1,416	06/15/2026	(10,646)
Brown Brothers Harriman & Co.+	USD	338	GBP	252	06/15/2026	1,452
Brown Brothers Harriman & Co.+	USD	18,622	GBP	13,770	06/15/2026	(78,439)
Brown Brothers Harriman & Co.+	USD	67	SGD	86	06/15/2026	179
Brown Brothers Harriman & Co.+	USD	5,134	SGD	6,522	06/15/2026	(19,178)
Brown Brothers Harriman & Co.+	USD	5,072	ZAR	83,920	06/15/2026	98,164
Brown Brothers Harriman & Co.+	ZAR	6,243	USD	379	06/15/2026	(5,156)
Brown Brothers Harriman & Co.+	CHF	1	USD	1	06/29/2026	(5)
Brown Brothers Harriman & Co.+	EUR	2	USD	2	06/29/2026	(12)
Brown Brothers Harriman & Co.+	GBP	1	USD	2	06/29/2026	(5)
Brown Brothers Harriman & Co.+	JPY	514	USD	3	06/29/2026	3
Brown Brothers Harriman & Co.+	USD	0*	CHF	0*	06/29/2026	0**
Brown Brothers Harriman & Co.+	USD	0*	EUR	0*	06/29/2026	1
Brown Brothers Harriman & Co.+	USD	0*	GBP	0*	06/29/2026	0**
Brown Brothers Harriman & Co.+	USD	0*	JPY	3	06/29/2026	–
Brown Brothers Harriman & Co.+	USD	0*	JPY	3	06/29/2026	(0)**
Citibank NA	GBP	57,634	USD	77,892	07/16/2026	282,889
Citibank NA	KRW	3,023,014	USD	2,054	07/16/2026	47,590
Citibank NA	USD	1,573	GBP	1,178	07/16/2026	13,391
Citibank NA	USD	1,778	GBP	1,318	07/16/2026	(3,090)
Deutsche Bank AG	USD	1,183	GBP	877	07/16/2026	(2,389)
Goldman Sachs Bank USA	USD	1,922	JPY	306,175	06/11/2026	1,953
Goldman Sachs Bank USA	GBP	1,346	USD	1,806	07/16/2026	(6,486)

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation (Depreciation)
HSBC Bank USA	KRW	8,116,717	USD	5,532	07/16/2026	$ 144,362
HSBC Bank USA	USD	2,216	KRW	3,319,686	07/16/2026	(12,168)
HSBC Bank USA	TWD	57,912	USD	1,833	07/21/2026	(2,104)
Morgan Stanley Capital Services LLC	EUR	42,993	USD	50,814	06/18/2026	631,479
Morgan Stanley Capital Services LLC	EUR	1,546	USD	1,800	06/18/2026	(4,693)
Morgan Stanley Capital Services LLC	USD	3,158	GBP	2,349	07/16/2026	5,350
Morgan Stanley Capital Services LLC	USD	1,333	GBP	987	07/16/2026	(3,656)
Morgan Stanley Capital Services LLC	USD	4,967	KRW	7,519,840	07/16/2026	24,482
Morgan Stanley Capital Services LLC	TWD	528,608	USD	16,665	07/21/2026	(88,733)
Morgan Stanley Capital Services LLC	USD	842	TWD	26,718	07/21/2026	4,371
Standard Chartered Bank	TWD	64,107	USD	2,033	07/21/2026	1,407
State Street Bank & Trust Co.	USD	1,856	EUR	1,593	06/18/2026	3,612
UBS AG	USD	1,941	EUR	1,634	06/18/2026	(33,525)
UBS AG	GBP	1,907	USD	2,594	07/16/2026	26,373
UBS AG	USD	2,730	GBP	2,021	07/16/2026	(8,930)
						$ 1,345,719
					Appreciation	$ 1,752,470
					Depreciation	$ (406,751)

\+ Used for portfolio or share class hedging purposes.

* Contract amount less than 500.

** Amount less than 0.50.

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

(b) Overnight deposit.

Currency Abbreviations:

AUD – Australian Dollar
CAD – Canadian Dollar
CHF – Swiss Franc
EUR – Euro
GBP – Great British Pound
JPY – Japanese Yen
KRW – South Korean Won
SGD – Singapore Dollar
TWD – New Taiwan Dollar
USD – United States Dollar
ZAR – South African Rand

Glossary:

ADR – American Depositary Receipt
REIT – Real Estate Investment Trust

See notes to financial statements.

	Shares	Value (USD)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET			
COMMON STOCKS			
INDUSTRIALS			
AEROSPACE & DEFENSE			
Hexcel Corp.	119,715	$ 10,749,210	1.0%
L3Harris Technologies, Inc.	70,875	22,338,383	2.2
RTX Corp.	245,163	44,045,985	4.2
		77,133,578	7.4
BUILDING PRODUCTS			
Carrier Global Corp.	295,799	18,892,682	1.8
CONSTRUCTION & ENGINEERING			
Quanta Services, Inc.	16,636	11,840,340	1.1
ELECTRICAL EQUIPMENT			
Eaton Corp. PLC	103,885	41,616,331	4.0
GE Vernova, Inc.	26,758	25,910,307	2.5
		67,526,638	6.5
MACHINERY			
Caterpillar, Inc.	40,968	35,882,642	3.5
Deere & Co.	54,552	29,577,003	2.9
PACCAR, Inc.	333,558	36,814,796	3.5
Westinghouse Air Brake Technologies Corp.	132,795	34,680,742	3.3
		136,955,183	13.2
PROFESSIONAL SERVICES			
Booz Allen Hamilton Holding Corp.	205,739	16,290,414	1.6
CACI International, Inc. - Class A	40,623	20,860,317	2.0
		37,150,731	3.6
TRADING COMPANIES & DISTRIBUTORS			
United Rentals, Inc.	37,378	37,216,153	3.6
WW Grainger, Inc.	29,078	35,889,231	3.5
		73,105,384	7.1
		422,604,536	40.7
INFORMATION TECHNOLOGY			
COMMUNICATIONS EQUIPMENT			
F5, Inc.	60,627	23,247,423	2.2
Motorola Solutions, Inc.	53,148	21,433,525	2.1
		44,680,948	4.3
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT			
First Solar, Inc.	55,092	16,901,675	1.6
Intel Corp.	227,358	26,073,415	2.5
KLA Corp.	13,496	25,935,398	2.5
NXP Semiconductors NV	75,583	24,288,597	2.3
		93,199,085	8.9
SOFTWARE			
Palo Alto Networks, Inc.	133,829	37,698,291	3.6
		175,578,324	16.8
MATERIALS			
CHEMICALS			
Corteva, Inc.	357,664	27,997,938	2.7
Linde PLC	48,363	24,069,781	2.3
		52,067,719	5.0
CONSTRUCTION MATERIALS			
Amrize Ltd.	391,479	21,292,543	2.1
Eagle Materials, Inc.	74,395	16,454,686	1.6
		37,747,229	3.7
METALS & MINING			
Freeport-McMoRan, Inc.	251,356	16,516,603	1.6
Reliance, Inc.	61,462	23,402,886	2.3
		39,919,489	3.9
		129,734,437	12.6
UTILITIES			
ELECTRIC UTILITIES			
Alliant Energy Corp.	367,846	26,341,452	2.5
Constellation Energy Corp.	56,064	16,132,416	1.6
		42,473,868	4.1
INDEPENDENT POWER AND RENEWABLE ELECTRICITY PRODUCERS			
Fervo Energy Co. - Class A	734,098	26,912,033	2.6
		69,385,901	6.7

	Rate	Date	Shares	Value (USD)	Net Assets %
ENERGY					
ENERGY EQUIPMENT & SERVICES					
Baker Hughes Co.			505,803	$ 32,310,696	3.1%
OIL, GAS & CONSUMABLE FUELS					
Cameco Corp.			74,427	8,387,923	0.8
Cheniere Energy, Inc.			119,221	26,808,034	2.6
				35,195,957	3.4
				67,506,653	6.5
REAL ESTATE					
INDUSTRIAL REITs					
STAG Industrial, Inc.			468,569	17,744,708	1.7
OFFICE REITs					
COPT Defense Properties			824,991	26,449,211	2.5
				44,193,919	4.2
CONSUMER DISCRETIONARY					
AUTOMOBILE COMPONENTS					
BorgWarner, Inc.			310,107	22,271,885	2.1
AUTOMOBILES					
Tesla, Inc.			44,161	19,244,922	1.9
				41,516,807	4.0
HEALTH CARE					
LIFE SCIENCES TOOLS & SERVICES					
Thermo Fisher Scientific, Inc.			64,508	31,770,835	3.1
FINANCIALS					
FINANCIAL SERVICES					
HA Sustainable Infrastructure Capital, Inc.			694,903	28,491,023	2.7
Total Investments					
(cost $860,892,612)				$ 1,010,782,435	97.3%
Time Deposits					
ANZ, New York(a)	2.97%	–		15,387,865	1.5
HSBC, London(a)	2.67%	–		27	0.0
Total Time Deposits				15,387,892	1.5
Other assets less liabilities				12,895,651	1.2
Net Assets				$ 1,039,065,978	100.0%

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation (Depreciation)
Brown Brothers Harriman & Co.+	EUR	597	USD	703	06/01/2026	$ 5,890
Brown Brothers Harriman & Co.+	EUR	24,781	USD	28,737	06/01/2026	(168,424)
Brown Brothers Harriman & Co.+	USD	1,803	EUR	1,553	06/01/2026	8,249
Brown Brothers Harriman & Co.+	USD	27,929	EUR	23,825	06/01/2026	(139,029)
Brown Brothers Harriman & Co.+	EUR	253	USD	294	06/29/2026	(1,216)
Brown Brothers Harriman & Co.+	USD	31,945	EUR	27,504	06/29/2026	174,379
						$ (120,151)
					Appreciation	$ 188,518
					Depreciation	$ (308,669)

\+ Used for portfolio or share class hedging purposes.

(a) Overnight deposit.

Currency Abbreviations:

EUR – Euro
USD – United States Dollar

Glossary:

REIT – Real Estate Investment Trust

See notes to financial statements.

	Shares	Value (EUR)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET			
COMMON STOCKS			
INDUSTRIALS			
AEROSPACE & DEFENSE			
MTU Aero Engines AG	5,950	€ 1,861,091	1.1%
Safran SA	18,708	5,704,342	3.3
		7,565,433	4.4
AIR FREIGHT & LOGISTICS			
DSV A/S	23,529	5,046,274	2.9
BUILDING PRODUCTS			
Assa Abloy AB - Class B	33,210	1,022,399	0.6
Kingspan Group PLC	83,757	6,563,973	3.7
		7,586,372	4.3
ELECTRICAL EQUIPMENT			
Schneider Electric SE	18,986	5,112,470	2.9
Siemens Energy AG	14,542	2,360,259	1.3
		7,472,729	4.2
INDUSTRIAL CONGLOMERATES			
Lifco AB - Class B	92,437	2,545,360	1.4
MACHINERY			
Epiroc AB - Class A	171,228	4,342,861	2.5
RENK Group AG	57,537	3,268,660	1.9
Spirax Group PLC	25,734	2,054,503	1.2
Trelleborg AB - Class B	75,897	2,834,856	1.6
VAT Group AG	2,814	1,883,688	1.1
Weir Group PLC (The)	135,084	3,808,920	2.2
		18,193,488	10.5
PASSENGER AIRLINES			
Ryanair Holdings PLC	134,824	3,374,065	1.9
PROFESSIONAL SERVICES			
Experian PLC	105,262	3,116,503	1.8
TRADING COMPANIES & DISTRIBUTORS			
AddTech AB - Class B	97,178	2,969,520	1.7
Beijer Ref AB - Class B	338,124	4,027,809	2.3
Bufab AB	254,838	2,773,072	1.6
Diploma PLC	53,479	4,299,630	2.5
Howden Joinery Group PLC	135,434	1,197,126	0.7
		15,267,157	8.8
		70,167,381	40.2
INFORMATION TECHNOLOGY			
ELECTRONIC EQUIPMENT, INSTRUMENTS & COMPONENTS			
Halma PLC	81,328	4,382,811	2.5
Hexagon AB - Class B	194,325	1,528,494	0.9
		5,911,305	3.4
IT SERVICES			
Bechtle AG	42,530	1,421,353	0.8
Netcompany Group A/S	36,479	1,676,564	1.0
		3,097,917	1.8
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT			
ASM International NV	3,190	2,853,647	1.6
ASML Holding NV	11,958	16,576,902	9.5
BE Semiconductor Industries NV	17,902	5,081,840	2.9
Infineon Technologies AG	88,003	7,153,682	4.1
		31,666,071	18.1
SOFTWARE			
Nemetschek SE	47,793	2,950,572	1.7
Octave Intelligence PLC (SDR)	19,432	284,006	0.2
SAP SE	39,144	6,070,757	3.5
		9,305,335	5.4
TECHNOLOGY HARDWARE, STORAGE & PERIPHERALS			
Topicus.com, Inc.	54,489	3,379,350	1.9
		53,359,978	30.6
CONSUMER DISCRETIONARY			
BROADLINE RETAIL			
Prosus NV	70,323	2,741,992	1.6
HOTELS, RESTAURANTS & LEISURE			
InterContinental Hotels Group PLC	37,015	4,866,509	2.8

	Rate	Date	Shares	Value (EUR)	Net Assets %
TEXTILES, APPAREL & LUXURY GOODS					
adidas AG			18,867	€ 3,124,371	1.8%
LVMH Moet Hennessy Louis Vuitton SE			8,420	3,948,306	2.3
				7,072,677	4.1
				14,681,178	8.5
FINANCIALS					
BANKS					
Standard Chartered PLC			183,176	4,205,598	2.4
CAPITAL MARKETS					
3i Group PLC			188,874	4,917,755	2.8
Partners Group Holding AG			1,736	1,570,304	0.9
				6,488,059	3.7
FINANCIAL SERVICES					
Adyen NV			2,783	2,613,518	1.5
				13,307,175	7.6
HEALTH CARE					
HEALTH CARE EQUIPMENT & SUPPLIES					
Ambu A/S - Class B			265,946	2,393,915	1.4
Straumann Holding AG (REG)			21,221	2,198,619	1.2
				4,592,534	2.6
LIFE SCIENCES TOOLS & SERVICES					
Sartorius Stedim Biotech			10,372	1,841,948	1.0
PHARMACEUTICALS					
Novo Nordisk A/S - Class B			84,747	3,320,068	1.9
				9,754,550	5.5
MATERIALS					
CHEMICALS					
Hexpol AB			224,590	1,522,830	0.9
IMCD NV			21,658	1,912,270	1.1
Sika AG (REG)			8,898	1,488,976	0.8
Symrise AG			21,505	1,694,686	1.0
				6,618,762	3.8
CONSUMER STAPLES					
CONSUMER STAPLES DISTRIBUTION & RETAIL					
Dino Polska SA			111,362	810,817	0.5
PERSONAL CARE PRODUCTS					
L'Oreal SA			4,811	1,819,995	1.0
				2,630,812	1.5
COMMUNICATION SERVICES					
ENTERTAINMENT					
Spotify Technology SA			2,072	884,082	0.5
INTERACTIVE MEDIA & SERVICES					
Baltic Classifieds Group PLC			627,367	1,299,474	0.7
				2,183,556	1.2
Total Investments					
(cost €169,505,499)				€ 172,703,392	98.9%
Time Deposits					
Citibank, New York(a)	2.97%	–		23,341	0.0
Scotiabank, Toronto(a)	1.12%	–		16,430	0.0
SEB, Stockholm(a)	0.61%	–		18,122	0.0
SEB, Stockholm(a)	0.63%	–		22,671	0.0
SEB, Stockholm(a)	2.67%	–		17,083	0.0
SMBC, Tokyo(a)	0.88%	–		1,827,472	1.1
Total Time Deposits				1,925,119	1.1
Other assets less liabilities				31,506	0.0
Net Assets				€ 174,660,017	100.0%

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation (Depreciation)
Brown Brothers Harriman & Co.+	EUR	16	HKD	148	06/08/2026	€ 123
Brown Brothers Harriman & Co.+	EUR	1	HKD	7	06/08/2026	(4)
Brown Brothers Harriman & Co.+	HKD	5	EUR	1	06/08/2026	(4)
Brown Brothers Harriman & Co.+	EUR	16	SGD	25	06/15/2026	44

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation (Depreciation)
Brown Brothers Harriman & Co.+	EUR	1	SGD	1	06/15/2026	€ (2)
Brown Brothers Harriman & Co.+	EUR	16	USD	19	06/15/2026	105
Brown Brothers Harriman & Co.+	EUR	1	USD	1	06/15/2026	(3)
Brown Brothers Harriman & Co.+	SGD	0*	EUR	0*	06/15/2026	(0)**
Brown Brothers Harriman & Co.+	USD	0*	EUR	0*	06/15/2026	(1)
						€ 258
					Appreciation	€ 272
					Depreciation	€ (14)

\+ Used for portfolio or share class hedging purposes.

* Contract amount less than 500.

** Amount less than 0.50.

(a) Overnight deposit.

Currency Abbreviations:

EUR – Euro
HKD – Hong Kong Dollar
SGD – Singapore Dollar
USD – United States Dollar

Glossary:

REG – Registered Shares
SDR – Swedish Depositary Receipt

See notes to financial statements.

	Shares	Value (USD)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET			
COMMON STOCKS			
FINANCIALS			
BANKS			
Bank of America Corp.	194,146	$ 10,017,934	2.9%
First Citizens BancShares, Inc./NC - Class A	1,206	2,400,555	0.7
M&T Bank Corp.	15,858	3,427,072	1.0
Wells Fargo & Co.	90,348	7,005,584	2.0
		22,851,145	6.6
CAPITAL MARKETS			
Charles Schwab Corp. (The)	90,280	7,885,958	2.3
CME Group, Inc.	17,407	4,761,511	1.4
Jefferies Financial Group, Inc.	75,852	3,998,917	1.2
Morgan Stanley	26,514	5,514,912	1.6
		22,161,298	6.5
FINANCIAL SERVICES			
Berkshire Hathaway, Inc. - Class B	6,258	2,969,296	0.9
INSURANCE			
Everest Group Ltd.	15,803	5,120,646	1.5
Willis Towers Watson PLC	17,668	4,411,169	1.3
		9,531,815	2.8
		57,513,554	16.8
INFORMATION TECHNOLOGY			
COMMUNICATIONS EQUIPMENT			
F5, Inc.	15,914	6,102,223	1.8
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT			
Intel Corp.	21,238	2,435,574	0.7
Lam Research Corp.	39,705	12,633,337	3.7
Micron Technology, Inc.	10,163	9,868,273	2.9
NXP Semiconductors NV	28,405	9,127,947	2.6
		34,065,131	9.9
SOFTWARE			
Gen Digital, Inc.	132,627	3,420,450	1.0
Oracle Corp.	24,978	5,639,533	1.6
		9,059,983	2.6
TECHNOLOGY HARDWARE, STORAGE & PERIPHERALS			
Western Digital Corp.	13,122	6,970,538	2.0
		56,197,875	16.3
INDUSTRIALS			
AEROSPACE & DEFENSE			
Hexcel Corp.	30,062	2,699,267	0.8
RTX Corp.	61,314	11,015,673	3.2
		13,714,940	4.0
AIR FREIGHT & LOGISTICS			
CH Robinson Worldwide, Inc.	21,257	3,797,563	1.1
BUILDING PRODUCTS			
Carrier Global Corp.	112,633	7,193,870	2.1
ELECTRICAL EQUIPMENT			
Eaton Corp. PLC	14,919	5,976,551	1.7
MACHINERY			
CNH Industrial NV	362,248	3,698,552	1.1
Deere & Co.	10,850	5,882,653	1.7
PACCAR, Inc.	39,783	4,390,850	1.3
		13,972,055	4.1
		44,654,979	13.0
HEALTH CARE			
HEALTH CARE EQUIPMENT & SUPPLIES			
Medtronic PLC.	50,923	3,758,627	1.1
HEALTH CARE PROVIDERS & SERVICES			
Encompass Health Corp.	29,291	3,100,452	0.9
Labcorp Holdings, Inc.	17,786	4,625,427	1.3
UnitedHealth Group, Inc.	23,899	9,089,029	2.6
		16,814,908	4.8
LIFE SCIENCES TOOLS & SERVICES			
ICON PLC	16,438	2,236,719	0.6
Thermo Fisher Scientific, Inc.	8,341	4,108,026	1.2
		6,344,745	1.8

	Shares	Value (USD)	Net Assets %
PHARMACEUTICALS			
Johnson & Johnson	16,426	$ 3,701,271	1.1%
Merck & Co., Inc.	80,437	9,549,481	2.8
		13,250,752	3.9
		40,169,032	11.6
COMMUNICATION SERVICES			
ENTERTAINMENT			
Walt Disney Co. (The)	93,717	9,543,202	2.8
INTERACTIVE MEDIA & SERVICES			
Alphabet, Inc. - Class C	35,916	13,519,860	3.9
Meta Platforms, Inc. - Class A	4,078	2,579,376	0.7
		16,099,236	4.6
WIRELESS TELECOMMUNICATION SERVICES			
T-Mobile US, Inc.	24,846	4,659,370	1.3
		30,301,808	8.7
CONSUMER DISCRETIONARY			
BROADLINE RETAIL			
Amazon.com, Inc.	12,401	3,356,207	1.0
HOTELS, RESTAURANTS & LEISURE			
Hyatt Hotels Corp. - Class A	28,250	5,123,420	1.5
McDonald's Corp.	18,622	5,199,262	1.5
		10,322,682	3.0
SPECIALTY RETAIL			
AutoZone, Inc.	1,907	5,597,407	1.6
Bath & Body Works, Inc.	153,086	3,064,782	0.9
Lowe's Cos., Inc.	19,995	4,286,128	1.2
		12,948,317	3.7
		26,627,206	7.7
CONSUMER STAPLES			
BEVERAGES			
Coca-Cola Co. (The)	62,276	4,920,427	1.4
CONSUMER STAPLES DISTRIBUTION & RETAIL			
Dollar Tree, Inc.	36,518	4,252,156	1.2
US Foods Holding Corp.	51,335	4,201,770	1.2
Walmart, Inc.	77,609	8,983,242	2.6
		17,437,168	5.0
		22,357,595	6.4
ENERGY			
ENERGY EQUIPMENT & SERVICES			
Baker Hughes Co.	35,569	2,272,148	0.7
OIL, GAS & CONSUMABLE FUELS			
EOG Resources, Inc.	55,510	7,403,924	2.1
Exxon Mobil Corp.	86,084	12,504,562	3.6
		19,908,486	5.7
		22,180,634	6.4
MATERIALS			
CHEMICALS			
Corteva, Inc.	69,554	5,444,687	1.6
CONSTRUCTION MATERIALS			
Eagle Materials, Inc.	28,106	6,216,485	1.8
METALS & MINING			
Reliance, Inc.	14,098	5,368,095	1.5
		17,029,267	4.9
REAL ESTATE			
HEALTH CARE REITs			
National Healthcare Properties, Inc.	219,842	3,176,717	0.9
HOTEL & RESORT REITs			
Ryman Hospitality Properties, Inc.	24,588	2,830,816	0.8
OFFICE REITs			
COPT Defense Properties	65,045	2,085,343	0.6
SPECIALIZED REITs			
Blackstone Digital Infrastructure Trust, Inc.	99,150	2,144,614	0.6
Digital Realty Trust, Inc.	19,911	3,783,090	1.1
		5,927,704	1.7
		14,020,580	4.0

	Rate	Date	Shares	Value (USD)	Net Assets %
UTILITIES					
ELECTRIC UTILITIES					
American Electric Power Co., Inc.			52,317	$ 6,626,994	1.9%
MULTI-UTILITIES					
Ameren Corp..			53,689	5,796,801	1.7
				12,423,795	3.6
Total Investments					
(cost $295,092,111)				$ 343,476,325	99.4%
Time Deposits					
Citibank, New York(a)	2.97%	–		1,668,747	0.5
Other assets less liabilities				296,341	0.1
Net Assets				$ 345,441,413	100.0%

(a) Overnight deposit.

Glossary:
REIT – Real Estate Investment Trust

See notes to financial statements.

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET					
CORPORATES - INVESTMENT GRADE					
INDUSTRIAL					
BASIC					
ArcelorMittal SA	5.38%	05/19/2036	USD 47	$ 46,746	0.1%
DuPont de Nemours, Inc.	5.42%	11/15/2048	225	212,442	0.5
Ecolab, Inc.	4.60%	06/15/2029	46	46,201	0.1
Ecolab, Inc.	4.80%	06/15/2031	46	46,345	0.1
Ecolab, Inc.	5.15%	06/15/2033	46	46,712	0.1
Glencore Funding LLC	2.50%	09/01/2030	195	177,714	0.4
Glencore Funding LLC	2.85%	04/27/2031	253	230,653	0.5
Glencore Funding LLC	4.90%	07/01/2031	15	15,000	0.0
Glencore Funding LLC	5.20%	07/01/2033	41	41,151	0.1
Nutrien Ltd.	4.85%	05/29/2031	47	47,103	0.1
Nutrien Ltd.	5.35%	05/29/2036	47	47,146	0.1
Rio Tinto Alcan, Inc.	6.13%	12/15/2033	213	227,834	0.5
Westlake Corp.	6.38%	11/15/2055	240	239,796	0.5
				1,424,843	3.1
CAPITAL GOODS					
3M Co.	3.05%	04/15/2030	247	233,929	0.5
3M Co.	3.38%	03/01/2029	83	80,695	0.2
Caterpillar Financial Services Corp., Series L.	4.20%	05/15/2028	46	46,009	0.1
Caterpillar Financial Services Corp., Series L.	4.30%	05/15/2029	46	46,019	0.1
Caterpillar Financial Services Corp., Series L.	4.50%	05/15/2031	46	45,913	0.1
Caterpillar, Inc.	1.90%	03/12/2031	125	111,432	0.2
CIMIC Finance Ltd.	6.00%	04/22/2036	205	203,066	0.4
Howmet Aerospace, Inc.	3.75%	03/03/2028	42	41,520	0.1
Martin Marietta Materials, Inc.	3.50%	12/15/2027	211	208,345	0.4
Otis Worldwide Corp.	4.49%	05/07/2029	47	46,999	0.1
Parker-Hannifin Corp.	4.25%	09/15/2027	205	204,889	0.4
				1,268,816	2.6
COMMUNICATIONS - MEDIA					
Comcast Corp.	5.35%	05/15/2053	145	128,076	0.3
Comcast Corp.	5.50%	05/15/2064	225	199,012	0.4
Cox Communications, Inc.	4.80%	02/01/2035	32	28,854	0.1
Cox Communications, Inc.	5.45%	09/01/2034	145	138,260	0.3
Cox Communications, Inc.	5.80%	12/15/2053	238	199,787	0.4
Cox Communications, Inc.	5.95%	09/01/2054	100	85,753	0.2
Meta Platforms, Inc.	4.65%	08/15/2062	297	229,054	0.5
Meta Platforms, Inc.	5.55%	08/15/2064	25	22,235	0.1
Meta Platforms, Inc.	5.60%	05/15/2053	13	12,036	0.0
Meta Platforms, Inc.	5.75%	05/15/2063	213	195,357	0.4
Paramount Global	4.60%	01/15/2045	127	80,125	0.2
Paramount Global	4.90%	08/15/2044	36	23,458	0.1
Paramount Global	4.95%	05/19/2050	155	99,391	0.2
				1,441,398	3.2
COMMUNICATIONS - TELECOMMUNICATIONS					
AT&T, Inc.	3.30%	02/01/2052	21	13,380	0.0
AT&T, Inc.	3.50%	09/15/2053	186	122,987	0.3
AT&T, Inc.	3.65%	06/01/2051	334	230,228	0.5
AT&T, Inc.	4.55%	03/09/2049	290	234,142	0.5
AT&T, Inc.	4.75%	05/15/2046	271	230,336	0.5
AT&T, Inc.	5.25%	10/30/2036	47	46,529	0.1
AT&T, Inc.	5.85%	04/30/2046	38	37,102	0.1
AT&T, Inc.	6.20%	10/30/2056	47	47,308	0.1
AT&T, Inc.	6.30%	10/30/2066	47	47,197	0.1
Orange SA	9.00%	03/01/2031	170	199,784	0.4
Verizon Communications, Inc.	4.27%	01/15/2036	250	231,809	0.5
Verizon Communications, Inc.	5.25%	04/02/2035	160	160,968	0.3
Verizon Communications, Inc.	5.25%	03/16/2037	231	229,490	0.5
Verizon Communications, Inc.	6.00%	11/30/2065	227	223,681	0.5
Verizon Communications, Inc.	6.05%	05/14/2058	46	46,590	0.1
Verizon Communications, Inc.	6.20%	05/14/2056	46	46,691	0.1
				2,148,222	4.6
CONSUMER CYCLICAL - AUTOMOTIVE					
American Honda Finance Corp.	1.80%	01/13/2031	263	229,854	0.5
American Honda Finance Corp.	4.60%	04/17/2030	66	65,492	0.1
American Honda Finance Corp., Series A	4.55%	04/10/2028	42	41,986	0.1
American Honda Finance Corp., Series A	4.90%	04/10/2031	42	41,892	0.1
American Honda Finance Corp., Series G.	4.85%	10/23/2031	66	65,843	0.1
American Honda Finance Corp., Series G.	5.85%	10/04/2030	47	48,806	0.1
Honda Motor Co., Ltd.	4.69%	07/08/2030	111	110,465	0.2
Lear Corp.	3.80%	09/15/2027	208	206,466	0.4
				810,804	1.6

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
CONSUMER CYCLICAL - ENTERTAINMENT					
Polaris, Inc.	5.60%	03/01/2031	USD 133	$ 132,659	0.3%
CONSUMER CYCLICAL - OTHER					
JH North America Holdings, Inc.	6.13%	07/31/2032	128	128,448	0.3
Las Vegas Sands Corp.	5.30%	05/15/2031	47	47,006	0.1
Las Vegas Sands Corp.	5.65%	05/18/2033	10	10,062	0.0
Marriott International, Inc./MD	5.00%	10/15/2027	201	202,949	0.4
				388,465	0.8
CONSUMER CYCLICAL - RETAILERS					
7-Eleven, Inc.	2.50%	02/10/2041	314	212,522	0.5
Genuine Parts Co.	4.95%	08/15/2029	202	201,283	0.4
Tapestry, Inc.	5.50%	03/11/2035	234	235,879	0.5
				649,684	1.4
CONSUMER NON-CYCLICAL					
AbbVie, Inc.	4.75%	03/15/2045	266	239,247	0.5
Ahold Finance USA LLC	6.88%	05/01/2029	219	232,072	0.5
Archer-Daniels-Midland Co.	3.25%	03/27/2030	242	231,314	0.5
Baxter International, Inc.	1.73%	04/01/2031	246	208,965	0.5
Baxter International, Inc.	2.54%	02/01/2032	273	233,396	0.5
Biogen, Inc.	2.25%	05/01/2030	106	96,797	0.2
Campbell's Co. (The)	4.55%	03/21/2031	41	39,708	0.1
Cardinal Health, Inc.	3.41%	06/15/2027	208	206,075	0.4
Cardinal Health, Inc.	5.13%	02/15/2029	178	180,628	0.4
Cardinal Health, Inc.	5.45%	02/15/2034	116	118,485	0.3
Cencora, Inc.	2.80%	05/15/2030	39	36,398	0.1
CommonSpirit Health	3.35%	10/01/2029	213	204,033	0.4
CommonSpirit Health	4.35%	09/01/2030	29	28,449	0.1
Constellation Brands, Inc.	4.85%	05/06/2031	47	47,024	0.1
Coty, Inc./HFC Prestige Products, Inc./HFC Prestige International US LLC	4.75%	01/15/2029	236	229,326	0.5
CSL Finance PLC	4.95%	04/27/2062	281	238,100	0.5
Eli Lilly & Co.	4.95%	02/27/2063	90	80,070	0.2
Eli Lilly & Co.	5.10%	02/09/2064	158	143,797	0.3
Eli Lilly & Co.	5.20%	08/14/2064	209	193,286	0.4
Eli Lilly & Co.	5.60%	02/12/2065	210	205,684	0.4
Eli Lilly & Co.	5.65%	10/15/2065	32	31,849	0.1
Flowers Foods, Inc.	5.75%	03/15/2035	210	202,662	0.4
Gilead Sciences, Inc.	1.65%	10/01/2030	263	233,438	0.5
Gilead Sciences, Inc.	4.25%	05/20/2028	46	45,992	0.1
Gilead Sciences, Inc.	4.40%	05/20/2029	46	46,003	0.1
Gilead Sciences, Inc.	4.60%	05/20/2031	24	24,024	0.1
Gilead Sciences, Inc.	4.90%	05/20/2034	46	46,079	0.1
J M Smucker Co. (The)	3.38%	12/15/2027	211	207,758	0.4
Keurig Dr. Pepper, Inc.	3.20%	05/01/2030	247	232,476	0.5
Mars, Inc.	3.20%	04/01/2030	215	204,865	0.4
Merck & Co., Inc.	4.30%	05/22/2028	46	46,136	0.1
Merck & Co., Inc.	4.75%	12/04/2035	42	41,225	0.1
Merck & Co., Inc.	4.90%	05/17/2044	258	238,774	0.5
Merck & Co., Inc.	4.95%	05/22/2033	46	46,409	0.1
Merck & Co., Inc.	5.00%	05/17/2053	45	40,784	0.1
Merck & Co., Inc.	5.15%	05/17/2063	247	223,819	0.5
Merck & Co., Inc.	5.20%	05/22/2036	46	46,564	0.1
Merck & Co., Inc.	5.85%	05/22/2056	21	21,542	0.0
Novant Health, Inc.	3.17%	11/01/2051	355	232,688	0.5
Novartis Capital Corp.	2.20%	08/14/2030	250	228,476	0.5
Novartis Capital Corp.	4.10%	11/05/2030	228	224,426	0.5
Novartis Capital Corp.	5.70%	03/18/2056	41	41,623	0.1
Pfizer Investment Enterprises Pte. Ltd.	4.65%	05/19/2030	99	99,424	0.2
Pfizer Investment Enterprises Pte. Ltd.	4.75%	05/19/2033	229	227,802	0.5
Pfizer, Inc.	3.90%	03/15/2039	272	237,141	0.5
Pfizer, Inc.	5.70%	11/15/2065	230	225,583	0.5
Pfizer, Inc.	7.20%	03/15/2039	8	9,353	0.0
Royalty Pharma PLC	1.75%	09/02/2027	215	208,012	0.4
Sutter Health, Series 20A	2.29%	08/15/2030	57	51,911	0.1
Sysco Corp.	4.40%	07/25/2031	21	20,510	0.0
Sysco Corp.	4.95%	03/25/2036	41	39,632	0.1
Sysco Corp.	5.10%	09/23/2030	226	228,686	0.5
Sysco Corp.	6.60%	04/01/2050	223	237,575	0.5
Viatris, Inc.	2.70%	06/22/2030	151	137,982	0.3
				7,624,077	16.3
ENERGY					
Baker Hughes Holdings LLC/Baker Hughes Co-Obligor, Inc.	3.34%	12/15/2027	231	227,825	0.5
Baker Hughes Holdings LLC/Baker Hughes Co-Obligor, Inc.	4.49%	05/01/2030	234	233,337	0.5
Boardwalk Pipelines LP	4.80%	05/03/2029	231	231,694	0.5
Eastern Energy Gas Holdings LLC	5.65%	10/15/2054	247	235,188	0.5

		Rate	Date	Principal (000)	Value (USD)	Net Assets %
	Eastern Energy Gas Holdings LLC	6.20%	01/15/2055	USD 93	$ 95,155	0.2%
	Enbridge, Inc.	4.85%	03/27/2031	151	151,550	0.3
	Enbridge, Inc.	5.45%	03/27/2036	41	41,586	0.1
	Enbridge, Inc.	6.20%	11/15/2030	220	232,567	0.5
	Enterprise Products Operating LLC	5.38%	02/15/2078	210	209,351	0.5
	Halliburton Co.	2.92%	03/01/2030	247	232,453	0.5
	Halliburton Co.	6.70%	09/15/2038	142	157,705	0.3
	Halliburton Co.	7.45%	09/15/2039	33	38,799	0.1
	Kinder Morgan, Inc.	2.00%	02/15/2031	258	228,957	0.5
	ONEOK, Inc.	4.25%	09/24/2027	208	207,548	0.4
	ONEOK, Inc.	5.63%	01/15/2028	205	207,528	0.4
	Phillips 66 Co.	3.15%	12/15/2029	244	232,377	0.5
	Phillips 66 Co.	5.25%	06/15/2031	224	228,575	0.5
	Plains All American Pipeline LP	5.95%	06/15/2035	104	107,567	0.2
	Plains All American Pipeline LP/PAA Finance Corp.	5.60%	01/15/2036	229	230,865	0.5
	Schlumberger Holdings Corp.	2.65%	06/26/2030	249	231,601	0.5
	Shell Finance US, Inc.	4.75%	01/06/2036	234	229,986	0.5
	Shell Finance US, Inc.	6.38%	12/15/2038	128	140,575	0.3
	Shell International Finance BV	6.38%	12/15/2038	215	236,853	0.5
	Targa Resources Corp.	4.35%	04/15/2031	13	12,736	0.0
	Targa Resources Corp.	5.65%	02/15/2036	178	181,891	0.4
	Tennessee Gas Pipeline Co. LLC	2.90%	03/01/2030	247	231,632	0.5
	Williams Cos., Inc. (The)	2.60%	03/15/2031	177	160,508	0.3
	Williams Cos., Inc. (The)	5.65%	03/15/2033	191	197,557	0.4
	Williams Cos., Inc. (The)	5.80%	11/15/2054	83	81,091	0.2
	Williams Cos., Inc. (The)	6.30%	04/15/2040	183	194,400	0.4
	Woodside Finance Ltd.	4.50%	03/04/2029	210	208,900	0.5
					5,638,357	12.0
OTHER INDUSTRIAL						
	Ferguson Finance PLC	3.25%	06/02/2030	220	207,537	0.4
SERVICES						
	Amazon.com, Inc.	2.88%	05/12/2041	150	111,715	0.2
	Amazon.com, Inc.	4.10%	04/13/2062	267	199,264	0.4
	Amazon.com, Inc.	4.25%	08/22/2057	103	80,884	0.2
	Amazon.com, Inc.	4.35%	03/20/2033	42	41,142	0.1
	Amazon.com, Inc.	5.45%	11/20/2055	42	40,097	0.1
	Amazon.com, Inc.	5.55%	11/20/2065	241	228,384	0.5
	Amazon.com, Inc.	5.95%	03/13/2066	88	88,638	0.2
	Amazon.com, Inc.	6.05%	03/13/2076	220	221,758	0.5
	Block Financial LLC	3.88%	08/15/2030	208	198,042	0.4
	eBay, Inc.	4.00%	07/15/2042	289	232,156	0.5
	Expedia Group, Inc.	5.50%	04/15/2036	42	41,544	0.1
	PayPal Holdings, Inc.	4.55%	06/01/2028	47	47,138	0.1
	PayPal Holdings, Inc.	4.95%	06/01/2031	47	47,056	0.1
	PayPal Holdings, Inc.	5.15%	06/01/2034	231	229,801	0.5
	PayPal Holdings, Inc.	5.55%	06/01/2036	190	190,129	0.4
					1,997,748	4.3
TECHNOLOGY						
	Alphabet, Inc.	5.30%	05/15/2065	260	240,633	0.5
	Alphabet, Inc.	5.45%	11/15/2055	106	102,277	0.2
	Alphabet, Inc.	5.65%	02/15/2056	41	40,694	0.1
	Alphabet, Inc.	5.70%	11/15/2075	246	239,840	0.5
	Alphabet, Inc.	5.75%	02/15/2066	158	156,743	0.3
	Apple, Inc.	2.55%	08/20/2060	352	191,520	0.4
	Apple, Inc.	4.10%	08/08/2062	312	240,938	0.5
	Broadridge Financial Solutions, Inc.	2.60%	05/01/2031	231	206,491	0.4
	Constellation Software, Inc./Canada	5.46%	02/16/2034	204	201,022	0.4
	Gartner, Inc.	3.63%	06/15/2029	242	229,438	0.5
	Gartner, Inc.	4.50%	07/01/2028	231	227,814	0.5
	IBM International Capital Pte. Ltd.	5.30%	02/05/2054	255	229,438	0.5
	Intel Corp.	1.60%	08/12/2028	145	136,467	0.3
	International Business Machines Corp.	4.90%	07/27/2052	248	211,908	0.5
	Intuit, Inc.	5.50%	09/15/2053	227	204,912	0.4
	Microsoft Corp.	3.04%	03/17/2062	166	101,775	0.2
	Open Text Corp.	6.90%	12/01/2027	198	202,859	0.4
	Oracle Corp.	2.88%	03/25/2031	256	229,265	0.5
	Oracle Corp.	4.38%	05/15/2055	125	85,636	0.2
	Oracle Corp.	4.50%	07/08/2044	135	102,763	0.2
	Oracle Corp.	4.55%	02/04/2029	41	40,595	0.1
	Oracle Corp.	4.95%	02/04/2031	41	40,306	0.1
	Oracle Corp.	5.25%	02/03/2032	16	15,866	0.0
	Oracle Corp.	5.38%	07/15/2040	14	12,609	0.0
	Oracle Corp.	5.70%	02/04/2036	34	33,407	0.1
	Oracle Corp.	6.90%	11/09/2052	174	171,140	0.4
	Salesforce, Inc.	2.70%	07/15/2041	49	33,780	0.1
	Salesforce, Inc.	3.05%	07/15/2061	372	212,595	0.5

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Salesforce, Inc.	4.50%	03/15/2028	USD 38	$ 38,061	0.1%
Salesforce, Inc.	4.65%	03/15/2029	42	42,087	0.1
Salesforce, Inc.	4.90%	09/15/2031	42	42,028	0.1
Salesforce, Inc.	5.20%	03/15/2033	42	42,196	0.1
Salesforce, Inc.	5.55%	03/15/2036	42	42,254	0.1
Salesforce, Inc.	6.55%	03/15/2056	211	215,264	0.5
				4,564,621	9.8
TRANSPORTATION - AIRLINES					
AS Mileage Plan IP Ltd.	5.02%	10/20/2029	236	234,021	0.5
Delta Air Lines, Inc./SkyMiles IP Ltd.	4.75%	10/20/2028	232	232,520	0.5
				466,541	1.0
TRANSPORTATION - SERVICES					
ERAC USA Finance LLC	4.90%	05/01/2033	236	234,677	0.5
				28,998,449	61.9
FINANCIAL INSTITUTIONS					
BANKING					
Banco Santander SA	4.87%	04/15/2031	200	198,922	0.4
Bank of America Corp.	4.95%	07/22/2028	205	206,289	0.4
Bank of Montreal, Series J	4.34%	03/19/2030	42	41,721	0.1
Bank of New York Mellon Corp. (The)	3.99%	06/13/2028	206	205,503	0.4
Bank of New York Mellon Corp. (The)	4.89%	07/21/2028	191	192,240	0.4
Bank of New York Mellon Corp. (The)	5.61%	07/21/2039	224	229,809	0.5
Bank of Nova Scotia (The)	4.04%	09/15/2028	233	231,951	0.5
Bank of Nova Scotia (The)	4.40%	09/08/2028	229	228,968	0.5
Bank of Nova Scotia (The)	4.58%	06/05/2029	47	47,039	0.1
Bank of Nova Scotia (The)	4.90%	06/05/2032	47	47,047	0.1
Capital One Financial Corp.	2.36%	07/29/2032	268	231,407	0.5
Citigroup, Inc.	3.67%	07/24/2028	229	227,117	0.5
Citigroup, Inc.	5.83%	02/13/2035	97	98,941	0.2
Citigroup, Inc.	6.02%	01/24/2036	138	142,118	0.3
Citigroup, Inc.	6.17%	05/25/2034	218	227,838	0.5
Citizens Financial Group, Inc.	5.72%	07/23/2032	177	181,828	0.4
Fifth Third Bancorp	4.77%	07/28/2030	229	228,821	0.5
Fifth Third Bancorp	4.90%	09/06/2030	78	78,220	0.2
Fifth Third Bancorp	6.34%	07/27/2029	219	226,639	0.5
First Citizens BancShares, Inc./NC	4.87%	03/03/2032	42	40,806	0.1
Goldman Sachs Group, Inc. (The)	2.62%	04/22/2032	260	234,144	0.5
Goldman Sachs Group, Inc. (The)	3.10%	02/24/2033	41	37,165	0.1
Goldman Sachs Group, Inc. (The)	3.69%	06/05/2028	229	227,438	0.5
Goldman Sachs Group, Inc. (The)	3.81%	04/23/2029	234	230,727	0.5
Goldman Sachs Group, Inc. (The)	4.22%	05/01/2029	233	231,287	0.5
Goldman Sachs Group, Inc. (The)	4.48%	08/23/2028	172	172,005	0.4
Goldman Sachs Group, Inc. (The)	4.52%	01/21/2032	41	40,366	0.1
Goldman Sachs Group, Inc. (The)	4.59%	04/20/2030	41	40,859	0.1
HSBC Holdings PLC	6.50%	05/02/2036	192	204,034	0.4
HSBC Holdings PLC	6.50%	09/15/2037	221	234,959	0.5
JPMorgan Chase & Co.	2.18%	06/01/2028	213	208,516	0.4
JPMorgan Chase & Co.	2.96%	05/13/2031	47	43,959	0.1
JPMorgan Chase & Co.	3.51%	01/23/2029	210	206,751	0.4
JPMorgan Chase & Co.	4.20%	07/23/2029	232	230,332	0.5
Morgan Stanley	2.48%	09/16/2036	268	233,056	0.5
Morgan Stanley	4.71%	03/12/2032	42	41,617	0.1
Morgan Stanley	4.99%	04/12/2029	36	36,276	0.1
Morgan Stanley	5.16%	04/20/2029	197	199,040	0.4
Morgan Stanley	5.17%	01/16/2030	177	179,092	0.4
Morgan Stanley	5.45%	07/20/2029	204	207,477	0.4
Morgan Stanley, Series G.	3.77%	01/24/2029	232	229,193	0.5
Morgan Stanley, Series G.	4.43%	01/23/2030	230	228,629	0.5
Morgan Stanley, Series I	4.13%	10/18/2029	24	23,719	0.1
Pinnacle Financial Partners, Inc.	5.60%	05/19/2032	47	47,224	0.1
PNC Financial Services Group, Inc. (The)	4.63%	06/06/2033	231	224,396	0.5
PNC Financial Services Group, Inc. (The)	6.88%	10/20/2034	183	202,175	0.4
Regions Financial Corp.	5.72%	06/06/2030	227	232,848	0.5
Royal Bank of Canada	4.40%	04/17/2030	42	41,750	0.1
Royal Bank of Canada	4.61%	05/03/2032	42	41,639	0.1
Royal Bank of Canada, Series G	4.97%	01/24/2029	230	231,755	0.5
State Street Corp.	3.03%	11/01/2034	249	233,614	0.5
Synchrony Financial	5.15%	03/19/2029	197	197,343	0.4
Synchrony Financial	5.45%	03/06/2031	74	74,064	0.2
Synchrony Financial	5.94%	08/02/2030	222	226,231	0.5
US Bancorp	4.55%	07/22/2028	228	228,361	0.5
Wells Fargo & Co.	4.84%	05/20/2032	47	46,961	0.1
				9,062,226	19.5

		Rate	Date	Principal (000)	Value (USD)	Net Assets %
BROKERAGE						
	Apollo Global Management, Inc.	5.70%	03/30/2036	USD 41	$ 41,430	0.1%
	Charles Schwab Corp. (The)	4.74%	05/21/2030	46	46,256	0.1
	TPG Operating Group II LP	5.88%	03/05/2034	198	202,117	0.4
					289,803	0.6
FINANCE						
	Ares Capital Corp.	5.50%	09/01/2030	40	39,612	0.1
	Ares Capital Corp.	5.55%	01/15/2030	47	46,826	0.1
	Ares Capital Corp.	5.88%	03/01/2029	202	204,132	0.4
	Ares Capital Corp.	5.95%	07/15/2029	200	202,481	0.4
	Ares Strategic Income Fund	4.85%	01/15/2029	42	40,890	0.1
	Barings BDC, Inc.	5.20%	09/15/2028	42	41,287	0.1
	Blackstone Private Credit Fund	5.95%	07/16/2029	76	76,134	0.2
	Goldman Sachs BDC, Inc.	5.10%	01/28/2029	42	41,082	0.1
					692,444	1.5
INSURANCE						
	Aflac, Inc.	5.15%	05/14/2036	46	45,967	0.1
	Athene Holding Ltd.	6.25%	04/01/2054	15	14,123	0.0
	Enstar Group Ltd.	3.10%	09/01/2031	230	205,111	0.4
	MetLife, Inc.	6.40%	12/15/2066	190	194,667	0.4
	MetLife, Inc.	10.75%	08/01/2039	152	196,159	0.4
	Principal Financial Group, Inc.	5.30%	01/15/2037	47	47,021	0.1
	Principal Life Global Funding II	4.65%	05/18/2029	233	232,812	0.5
	Protective Life Global Funding	4.83%	04/14/2031	171	170,390	0.4
	Prudential Financial, Inc.	4.50%	09/15/2047	234	229,583	0.5
	Prudential Financial, Inc.	5.70%	09/15/2048	230	229,996	0.5
	SBL Holdings, Inc.	5.00%	02/18/2031	260	233,247	0.5
	SBL Holdings, Inc.	7.20%	10/30/2034	211	194,782	0.4
					1,993,858	4.2
REITs						
	CBRE Services, Inc.	5.95%	08/15/2034	185	192,879	0.4
	GLP Capital LP/GLP Financing II, Inc.	5.75%	06/01/2028	201	203,832	0.4
					396,711	0.8
					12,435,042	26.6
UTILITY						
ELECTRIC						
	AES Corp. (The)	2.45%	01/15/2031	260	232,885	0.5
	Ameren Corp.	3.50%	01/15/2031	246	233,312	0.5
	Avangrid, Inc.	3.80%	06/01/2029	235	229,042	0.5
	Baltimore Gas & Electric Co.	5.15%	06/01/2033	46	46,440	0.1
	Constellation Energy Generation LLC	4.55%	06/01/2029	47	46,914	0.1
	Constellation Energy Generation LLC	4.80%	01/15/2032	47	46,780	0.1
	Edison International	4.80%	03/15/2031	42	40,910	0.1
	Edison International	5.00%	05/05/2028	4	4,008	0.0
	Emera US Finance LLC	5.20%	04/01/2033	41	40,760	0.1
	ENEL Finance International NV	6.00%	10/07/2039	203	206,872	0.4
	Entergy Corp.	1.90%	06/15/2028	244	231,605	0.5
	Evergy Missouri West, Inc.	4.70%	05/21/2029	231	231,534	0.5
	Eversource Energy	4.60%	07/01/2027	205	205,441	0.4
	Eversource Energy	5.45%	03/01/2028	118	119,684	0.3
	ITC Holdings Corp.	4.95%	09/22/2027	202	202,992	0.4
	NextEra Energy Capital Holdings, Inc.	1.90%	06/15/2028	239	227,338	0.5
	NextEra Energy Capital Holdings, Inc.	4.80%	12/01/2077	230	226,902	0.5
	NSTAR Electric Co.	5.20%	05/15/2036	44	44,141	0.1
	Oncor Electric Delivery Co. LLC	4.50%	03/15/2031	41	40,641	0.1
	PacifiCorp	4.25%	03/15/2029	42	41,542	0.1
	PacifiCorp	4.65%	04/15/2029	41	40,947	0.1
	Public Service Co. of Colorado	1.88%	06/15/2031	265	231,780	0.5
	Southern California Edison Co.	4.95%	09/15/2031	47	46,993	0.1
					3,019,463	6.5
NATURAL GAS						
	Boston Gas Co.	3.00%	08/01/2029	217	205,568	0.4
	Brooklyn Union Gas Co. (The)	5.46%	03/16/2036	42	41,627	0.1
	NiSource, Inc.	4.75%	05/18/2031	46	45,992	0.1
	Southern California Gas Co.	5.90%	06/01/2056	50	50,076	0.1
					343,263	0.7
OTHER UTILITY						
	American Water Capital Corp.	4.63%	06/01/2029	46	46,195	0.1
					3,408,921	7.3
					44,842,412	95.8

		Rate	Date		Principal (000)	Value (USD)	Net Assets %
OTHER TRANSFERABLE SECURITIES							
CORPORATES - INVESTMENT GRADE							
FINANCIAL INSTITUTIONS							
BANKING							
	Wells Fargo & Co.	4.58%	05/20/2029	USD	47	$ 46,984	0.1%
FINANCE							
	Apollo Debt Solutions BDC	5.20%	12/08/2028		42	41,550	0.1
	Ares Strategic Income Fund	5.15%	01/15/2031		42	40,253	0.1
	Golub Capital Private Credit Fund	5.45%	08/15/2028		27	26,759	0.1
	HPS Corporate Lending Fund	4.90%	09/11/2028		41	40,247	0.1
	HPS Corporate Lending Fund	5.15%	04/02/2029		42	41,129	0.1
	HPS Corporate Lending Fund	5.30%	06/05/2027		40	39,870	0.1
	HPS Corporate Lending Fund	5.85%	06/05/2030		57	56,325	0.1
	North Haven Private Income Fund LLC	5.13%	09/25/2028		42	41,048	0.1
						327,181	0.8
FINANCIAL SERVICES							
	Lincoln Financial Global Funding	4.95%	05/21/2031		13	12,972	0.0
INSURANCE							
	New York Life Global Funding	5.20%	06/03/2036		47	47,121	0.1
	Northwestern Mutual Global Funding	4.74%	06/30/2031		47	47,129	0.1
	Northwestern Mutual Life Insurance Co. (The)	6.05%	06/30/2056		46	47,102	0.1
	RGA Global Funding	5.10%	05/26/2031		46	46,205	0.1
						187,557	0.4
						574,694	1.3
UTILITY							
ELECTRIC							
	Florida Power & Light Co.	5.13%	06/01/2036		47	47,200	0.1
	Florida Power & Light Co.	5.90%	06/01/2066		47	47,208	0.1
	Jersey Central Power & Light Co.	4.60%	01/15/2030		47	46,898	0.1
	Monongahela Power Co.	4.45%	08/15/2029		46	45,887	0.1
						187,193	0.4
INDUSTRIAL							
CONSUMER NON-CYCLICAL							
	Medline Borrower LP/Medline Co-Issuer, Inc.	5.00%	06/15/2031		47	46,969	0.1
ENERGY							
	NGPL PipeCo LLC	5.60%	08/15/2036		47	47,062	0.1
						94,031	0.2
						855,918	1.9
Total Investments							
	(cost $45,979,952)					$ 45,698,330	97.7%
Time Deposits							
	SEB, Stockholm(a)	0.88%	–			2	0.0
	SEB, Stockholm(a)	2.67%	–			3	0.0
	SMBC, London(a)	2.97%	–			1,272,319	2.7
Total Time Deposits						1,272,324	2.7
Other assets less liabilities						(177,992)	(0.4)
Net Assets						$ 46,792,662	100.0%

FUTURES

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation (Depreciation)
Long					
U.S. 10 Yr Ultra Futures	09/21/2026	6	$ 672,469	$ 672,469	$ 6,242
U.S. Long Bond (CBT) Futures	09/21/2026	49	5,498,719	5,498,719	18,391
U.S. T-Note 5 Yr (CBT) Futures	09/30/2026	2	214,422	214,422	813
U.S. T-Note 10 Yr (CBT) Futures	09/21/2026	12	1,317,937	1,317,937	9,937
Short					
U.S. T-Note 2 Yr (CBT) Futures	09/30/2026	14	2,891,875	2,891,875	(4,266)
U.S. T-Note 5 Yr (CBT) Futures	09/30/2026	10	1,072,109	1,072,109	(3,750)
U.S. Ultra Bond (CBT) Futures	09/21/2026	22	2,516,938	2,516,938	(13,406)
					$ 13,961
				Appreciation	$ 35,383
				Depreciation	$ (21,422)

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation (Depreciation)
Brown Brothers Harriman & Co.+	CHF	0*	USD	0*	06/15/2026	$ 0**
Brown Brothers Harriman & Co.+	CHF	0*	USD	0*	06/15/2026	(1)
Brown Brothers Harriman & Co.+	EUR	0*	USD	0*	06/15/2026	2
Brown Brothers Harriman & Co.+	EUR	0*	USD	1	06/15/2026	(2)
Brown Brothers Harriman & Co.+	GBP	0*	USD	0*	06/15/2026	0**
Brown Brothers Harriman & Co.+	GBP	0*	USD	0*	06/15/2026	(1)
Brown Brothers Harriman & Co.+	USD	11	CHF	9	06/15/2026	2
Brown Brothers Harriman & Co.+	USD	0*	EUR	0*	06/15/2026	1
Brown Brothers Harriman & Co.+	USD	33	EUR	28	06/15/2026	(212)
Brown Brothers Harriman & Co.+	USD	0*	GBP	0*	06/15/2026	0**
Brown Brothers Harriman & Co.+	USD	12	GBP	9	06/15/2026	(49)
						$ (260)
					Appreciation	$ 5
					Depreciation	$ (265)

\+ Used for portfolio or share class hedging purposes.

* Contract amount less than 500.

** Amount less than 0.50.

(a) Overnight deposit.

Currency Abbreviations:

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

Glossary:

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

	Rate	Date		Principal (000)	Value (EUR)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET						
CORPORATES - INVESTMENT GRADE						
FINANCIAL INSTITUTIONS						
BANKING						
Alpha Bank SA, Series E	3.75%	05/06/2032	EUR	1,400 €	1,404,718	0.7%
Banco Bilbao Vizcaya Argentaria SA	4.63%	01/13/2031		1,600	1,674,051	0.8
Banco Santander SA, Series E	2.13%	02/08/2028		1,800	1,769,654	0.9
Bank of Ireland Group PLC	4.88%	07/16/2028		586	598,196	0.3
Bank of Ireland Group PLC, Series E	3.88%	04/02/2034		1,800	1,819,225	0.9
Bank of Montreal, Series E	3.75%	07/10/2030		835	846,950	0.4
Banque Federative du Credit Mutuel SA, Series E	4.38%	05/02/2030		900	932,196	0.5
Barclays PLC, Series E	4.92%	08/08/2030		2,100	2,195,957	1.1
BNP Paribas SA, Series E	0.50%	09/01/2028		400	387,801	0.2
BNP Paribas SA, Series E	3.58%	01/15/2031		100	100,558	0.1
BNP Paribas SA, Series E	4.04%	01/10/2032		2,400	2,456,988	1.2
BPCE SA, Series E	4.00%	01/20/2034		100	100,924	0.1
CaixaBank SA, Series E	0.50%	02/09/2029		1,000	959,222	0.5
CaixaBank SA, Series E	5.00%	07/19/2029		500	518,612	0.3
Canadian Imperial Bank of Commerce, Series E	3.25%	07/16/2031		978	970,601	0.5
Capital One Financial Corp.	1.65%	06/12/2029		1,917	1,824,899	0.9
Citigroup, Inc.	2.93%	10/22/2030		358	353,622	0.2
Citigroup, Inc., Series E	3.75%	05/14/2032		1,794	1,815,055	0.9
Cooperatieve Rabobank UA, Series G	4.00%	05/08/2036		700	710,651	0.4
Credit Agricole SA, Series E	0.50%	09/21/2029		2,700	2,542,238	1.3
Credit Mutuel Arkea SA, Series E	1.25%	06/11/2029		100	96,359	0.0
Deutsche Bank AG, Series E	1.75%	11/19/2030		100	94,398	0.0
Deutsche Bank AG, Series E	2.63%	08/13/2028		800	795,101	0.4
Deutsche Bank AG, Series E	3.00%	06/16/2029		200	198,889	0.1
Deutsche Bank AG, Series E	3.38%	02/13/2031		300	298,655	0.2
Deutsche Pfandbriefbank AG, Series E	3.25%	09/01/2028		1,300	1,276,947	0.6
Federation des Caisses Desjardins du Quebec, Series G	3.25%	03/28/2031		1,429	1,415,679	0.7
Goldman Sachs Group, Inc. (The), Series E	2.74%	02/17/2029		992	986,232	0.5
Goldman Sachs Group, Inc. (The), Series E	3.50%	01/23/2033		2,091	2,081,087	1.0
Goldman Sachs Group, Inc. (The), Series E	3.51%	08/17/2033		903	892,706	0.4
HSBC Holdings PLC	3.45%	09/25/2030		270	270,812	0.1
HSBC Holdings PLC, Series E	3.55%	05/12/2031		449	450,229	0.2
HSBC Holdings PLC, Series E	3.61%	12/01/2033		1,400	1,390,015	0.7
HSBC Holdings PLC, Series E	4.09%	05/12/2036		1,000	1,010,807	0.5
ING Groep NV	0.25%	02/18/2029		3,000	2,859,098	1.4
ING Groep NV	0.38%	09/29/2028		600	579,979	0.3
ING Groep NV	3.50%	09/03/2030		100	100,688	0.1
ING Groep NV	4.50%	05/23/2029		800	820,880	0.4
JPMorgan Chase & Co., Series E	1.64%	05/18/2028		205	202,693	0.1
JPMorgan Chase & Co., Series E	3.14%	02/18/2032		800	790,041	0.4
JPMorgan Chase & Co., Series E	3.67%	06/06/2028		297	299,268	0.2
KBC Group NV, Series E.	3.38%	01/15/2033		1,300	1,287,689	0.6
KBC Group NV, Series E.	4.25%	11/28/2029		800	820,275	0.4
Lloyds Banking Group PLC, Series E	3.63%	05/13/2033		1,225	1,223,580	0.6
Mitsubishi UFJ Financial Group, Inc., Series E	3.20%	06/10/2031		1,006	998,591	0.5
Mitsubishi UFJ Financial Group, Inc., Series E	4.64%	06/07/2031		400	419,123	0.2
Mizuho Financial Group, Inc.	0.47%	09/06/2029		246	231,778	0.1
Mizuho Financial Group, Inc., Series E.	3.21%	05/16/2032		1,000	988,842	0.5
Mizuho Financial Group, Inc., Series E.	3.30%	05/13/2033		600	590,622	0.3
Mizuho Financial Group, Inc., Series E.	4.61%	08/28/2030		958	1,006,191	0.5
Morgan Stanley	0.50%	10/26/2029		1,694	1,589,561	0.8
Morgan Stanley	3.52%	05/22/2031		196	196,719	0.1
Morgan Stanley	4.66%	03/02/2029		706	724,316	0.4
Morgan Stanley, Series G.	2.95%	05/07/2032		625	609,639	0.3
Morgan Stanley, Series G.	5.15%	01/25/2034		464	503,389	0.3
National Bank of Canada, Series E	3.75%	01/25/2028		1,132	1,145,670	0.6
NatWest Group PLC, Series E	3.24%	05/13/2030		971	969,422	0.5
Nordea Bank Abp, Series E	3.25%	04/29/2031		1,500	1,502,457	0.8
Piraeus Bank SA, Series E	3.00%	12/03/2028		300	298,731	0.2
Raiffeisen Bank International AG, Series E.	3.50%	08/27/2031		400	396,774	0.2
Santander UK Group Holdings PLC, Series E	0.60%	09/13/2029		591	557,012	0.3
Santander UK Group Holdings PLC, Series E	2.96%	02/16/2030		1,525	1,509,637	0.8
Skandinaviska Enskilda Banken AB, Series G	3.38%	05/07/2031		1,000	1,007,106	0.5
Societe Generale SA	0.50%	06/12/2029		100	94,846	0.0
Societe Generale SA	3.75%	07/15/2031		300	302,480	0.2
Societe Generale SA, Series E	3.75%	09/02/2033		800	795,996	0.4
Societe Generale SA, Series E	4.25%	12/06/2030		800	821,314	0.4
Societe Generale SA, Series E	5.63%	06/02/2033		1,400	1,527,434	0.8
Standard Chartered PLC	4.20%	03/04/2032		123	126,166	0.1
Standard Chartered PLC	4.87%	05/10/2031		1,868	1,964,777	1.0
Sumitomo Mitsui Financial Group, Inc., Series E	0.30%	10/28/2027		1,881	1,814,875	0.9
Svenska Handelsbanken AB, Series E	3.50%	04/29/2033		1,000	996,429	0.5

		Rate	Date	Principal (000)	Value (EUR)	Net Assets %
	Toronto-Dominion Bank (The), Series G	3.64%	10/22/2031	EUR 995	€ 1,000,343	0.5%
	UBS Group AG	2.88%	04/02/2032	737	718,002	0.4
	UniCredit SpA, Series E	3.88%	06/11/2028	982	990,584	0.5
	UniCredit SpA, Series E	4.45%	02/16/2029	470	479,922	0.2
	Wells Fargo & Co., Series E	2.77%	07/23/2029	600	594,789	0.3
					71,697,762	36.2
FINANCE						
	Anima Holding SpA	1.50%	04/22/2028	825	798,209	0.4
	EQT AB	0.88%	05/14/2031	2,585	2,262,516	1.1
	Groupe Bruxelles Lambert NV	4.00%	05/15/2033	1,000	1,018,380	0.5
	Wendel SE	3.75%	08/11/2033	1,400	1,385,672	0.7
	Wendel SE	4.50%	06/19/2030	500	515,619	0.3
					5,980,396	3.0
INSURANCE						
	Allianz SE	1.30%	09/25/2049	200	186,210	0.1
	Allianz SE	5.82%	07/25/2053	300	331,436	0.2
	Allianz SE, Series E	4.25%	07/05/2052	300	305,097	0.2
	Allianz SE, Series E	4.60%	09/07/2038	2,000	2,044,403	1.0
	AXA SA, Series E	3.25%	05/28/2049	1,301	1,290,765	0.6
	AXA SA, Series E	3.38%	07/06/2047	641	641,451	0.3
	AXA SA, Series E	4.13%	07/24/2056	614	603,645	0.3
	Generali, Series E	5.00%	06/08/2048	963	990,647	0.5
	Generali, Series E	5.50%	10/27/2047	135	138,570	0.1
	MassMutual Global Funding II, Series E	3.25%	06/11/2032	1,592	1,559,946	0.8
	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	4.13%	05/26/2046	1,800	1,789,218	0.9
	NN Group NV, Series E	4.63%	01/13/2048	2,036	2,070,437	1.0
	Pacific Life Global Funding II, Series E	3.13%	06/18/2031	1,233	1,214,807	0.6
	Swiss Life Finance I AG	3.74%	05/06/2033	1,750	1,760,220	0.9
	Swiss Re Finance UK PLC, Series E	2.71%	06/04/2052	1,500	1,398,202	0.7
	Talanx AG, Series GDIP	2.25%	12/05/2047	1,800	1,765,634	0.9
	UNIQA Insurance Group AG	4.50%	05/13/2046	500	500,816	0.3
					18,591,504	9.4
REITs						
	American Tower Corp.	0.50%	01/15/2028	291	279,900	0.1
	American Tower Corp.	4.63%	05/16/2031	1,727	1,818,107	0.9
	Colonial SFL Socimi SA, Series E	3.88%	04/08/2031	1,000	1,008,598	0.5
	Digital Dutch Finco BV	1.25%	02/01/2031	701	629,993	0.3
	Digital Dutch Finco BV	3.88%	09/13/2033	925	913,585	0.5
	Digital Dutch Finco BV	3.88%	03/15/2035	100	97,282	0.0
	Digital Euro Finco LLC	1.13%	04/09/2028	274	264,432	0.1
	Digital Euro Finco LLC	3.75%	01/15/2033	641	631,933	0.3
	Mercialys SA	4.00%	06/04/2032	300	299,863	0.2
	Prologis Euro Finance LLC	0.38%	02/06/2028	1,038	993,196	0.5
	Public Property Invest AS, Series E	3.25%	04/21/2029	500	495,038	0.2
	Unibail-Rodamco-Westfield SE, Series E	3.88%	04/21/2033	500	499,907	0.3
	WP Carey, Inc.	3.25%	10/02/2031	619	606,049	0.3
					8,537,883	4.2
					104,807,545	52.8
INDUSTRIAL						
BASIC						
	Akzo Nobel NV, Series E	2.00%	03/28/2032	100	92,264	0.0
	Akzo Nobel NV, Series E	4.63%	03/25/2036	2,000	2,034,607	1.0
	BHP Billiton Finance Ltd., Series E	3.18%	09/04/2031	1,013	1,002,725	0.5
	Brenntag Finance BV, Series E	3.38%	10/02/2031	1,100	1,086,271	0.5
	Linde PLC, Series E	3.20%	05/13/2030	900	901,119	0.5
	Linde PLC, Series E	3.80%	05/13/2036	1,000	1,004,546	0.5
	Mondi Finance PLC, Series E	3.38%	05/23/2031	2,059	2,028,189	1.0
	Silfin NV	4.25%	05/25/2032	1,600	1,601,694	0.8
					9,751,415	4.8
CAPITAL GOODS						
	3M Co.	1.50%	06/02/2031	2,025	1,852,925	0.9
	Carrier Global Corp.	4.13%	05/29/2028	1,249	1,274,306	0.6
	CIMIC Finance Ltd., Series G	1.50%	05/28/2029	787	740,090	0.4
	CNH Industrial NV, Series E	3.63%	01/26/2033	1,800	1,764,886	0.9
	Heraeus Finance GmbH	2.63%	06/09/2027	700	693,202	0.3
	John Deere Capital Corp., Series E	2.50%	09/11/2028	1,231	1,220,642	0.6
	Johnson Controls International PLC/Tyco Fire & Security Finance SCA	3.00%	09/15/2028	1,785	1,782,196	0.9
	Metso Oyj, Series E	3.75%	05/28/2032	695	697,284	0.3
	Siemens Financieringsmaatschappij NV	3.63%	02/24/2043	2,900	2,721,276	1.4
	Smiths Group PLC, Series E	3.63%	11/13/2033	697	684,833	0.3
	Technip Energies NV	1.13%	05/28/2028	1,122	1,077,979	0.5
	Veralto Corp.	4.15%	09/19/2031	1,755	1,801,697	0.9
					16,311,316	8.0

	Rate	Date	Principal (000)	Value (EUR)	Net Assets %
COMMUNICATIONS - MEDIA					
ITV PLC, Series E	4.25%	06/19/2032	EUR 1,549	€ 1,580,548	0.8%
Omnicom Finance Holdings PLC	3.85%	05/02/2034	1,400	1,382,679	0.7
				2,963,227	1.5
COMMUNICATIONS - TELECOMMUNICATIONS					
Global Switch Holdings Ltd., Series E	2.25%	05/31/2027	1,344	1,329,394	0.7
T-Mobile USA, Inc.	3.20%	02/19/2032	500	493,664	0.2
Tele2 AB, Series E	2.13%	05/15/2028	189	185,447	0.1
Verizon Communications, Inc.	1.25%	04/08/2030	1,163	1,079,397	0.5
				3,087,902	1.5
CONSUMER CYCLICAL - AUTOMOTIVE					
Harley-Davidson Financial Services, Inc.	4.00%	03/12/2030	1,786	1,794,134	0.9
Stellantis NV, Series E	4.25%	06/16/2031	883	889,091	0.4
Traton Finance Luxembourg SA, Series E	3.13%	05/12/2029	600	595,506	0.3
Volvo Treasury AB, Series E	3.13%	05/06/2029	700	700,875	0.4
				3,979,606	2.0
CONSUMER CYCLICAL - OTHER					
Flutter Treasury DAC	4.00%	06/04/2031	1,725	1,685,529	0.8
HOCHTIEF AG, Series E	0.50%	09/03/2027	325	315,072	0.2
IHG Finance LLC, Series E	3.38%	09/10/2030	300	298,170	0.1
IHG Finance LLC, Series E	3.63%	09/27/2031	1,211	1,209,488	0.6
Kingspan Securities Ireland DAC, Series E	3.50%	10/31/2031	1,300	1,293,710	0.6
				4,801,969	2.3
CONSUMER CYCLICAL - RETAILERS					
Pandora A/S, Series E	4.50%	04/10/2028	1,778	1,814,045	0.9
CONSUMER NON-CYCLICAL					
Anheuser-Busch InBev SA/NV, Series E	3.70%	04/02/2040	2,774	2,658,816	1.3
Barry Callebaut Services NV	3.75%	02/19/2028	1,800	1,810,834	0.9
Bayer AG, Series EMTF	1.38%	07/06/2032	2,100	1,845,194	0.9
Coca-Cola HBC Finance BV, Series E	3.63%	10/01/2030	1,000	1,012,350	0.5
Danaher Corp.	3.25%	04/29/2030	519	520,765	0.3
Electrolux AB, Series E	4.50%	09/29/2028	163	166,275	0.1
JDE Peet's NV, Series E	4.50%	01/23/2034	834	848,864	0.4
Kerry Group Financial Services Unltd Co., Series E	3.75%	09/05/2036	1,113	1,098,272	0.6
Kraft Heinz Foods Co.	2.25%	05/25/2028	611	600,795	0.3
Louis Dreyfus Co. Finance BV, Series E	4.00%	04/21/2033	1,500	1,510,194	0.8
MSD Netherlands Capital BV	3.25%	05/30/2032	1,005	1,002,251	0.5
MSD Netherlands Capital BV	3.50%	05/30/2037	1,034	1,010,738	0.5
Pernod Ricard SA, Series E	3.25%	03/03/2032	1,800	1,773,955	0.9
				15,859,303	8.0
ENERGY					
Aker BP ASA, Series E	1.13%	05/12/2029	875	821,805	0.4
DCC Group Finance Ireland DAC, Series E	4.38%	06/27/2031	1,762	1,798,767	0.9
Neste Oyj, Series E	3.75%	03/20/2030	800	811,947	0.4
TotalEnergies Capital International SA, Series E	3.50%	03/03/2037	300	289,518	0.1
TotalEnergies Capital International SA, Series E	4.06%	07/01/2040	1,800	1,781,137	0.9
				5,503,174	2.7
OTHER INDUSTRIAL					
LKQ Dutch Bond BV	4.13%	03/13/2031	1,791	1,800,347	0.9
SERVICES					
Booking Holdings, Inc.	3.50%	05/11/2030	640	643,763	0.3
Booking Holdings, Inc.	4.13%	05/09/2038	100	98,769	0.0
				742,532	0.3
TECHNOLOGY					
Alphabet, Inc.	3.38%	05/06/2037	1,047	1,009,820	0.5
Alphabet, Inc.	3.50%	11/06/2038	767	738,126	0.4
Alphabet, Inc.	4.50%	05/11/2045	1,000	1,017,033	0.5
Amphenol Corp.	3.38%	05/12/2029	1,659	1,669,641	0.8
Capgemini SE	3.88%	05/13/2033	500	499,221	0.3
DXC Capital Funding DAC	4.25%	12/09/2030	170	167,464	0.1
Fidelity National Information Services, Inc.	3.45%	03/10/2030	270	269,763	0.1
Honeywell International, Inc.	0.75%	03/10/2032	2,114	1,824,945	0.9
Teleperformance SE, Series E	3.75%	06/24/2029	1,800	1,799,807	0.9
				8,995,820	4.5
TRANSPORTATION - AIRLINES					
easyJet FinCo BV, Series E	1.88%	03/03/2028	458	447,478	0.2
easyJet PLC, Series E	3.75%	03/20/2031	1,669	1,677,261	0.8
				2,124,739	1.0
TRANSPORTATION - SERVICES					
ASTM SpA, Series E	1.63%	02/08/2028	1,018	992,650	0.5
IDS Financing PLC, Series E	3.25%	10/01/2029	989	972,666	0.5
Motability Operations Group PLC, Series E	3.88%	01/24/2034	1,824	1,821,275	0.9

		Rate	Date	Principal (000)	Value (EUR)	Net Assets %
	PostNL NV	4.00%	10/02/2030	EUR 1,500	€ 1,508,654	0.8%
	Sydney Airport Finance Co. Pty Ltd., Series E	3.97%	04/28/2034	588	591,605	0.3
					5,886,850	3.0
					83,622,245	41.4
UTILITY						
ELECTRIC						
	ENEL Finance International NV, Series E	2.63%	02/24/2028	998	992,735	0.5
	ENEL Finance International NV, Series E	4.00%	02/20/2031	1,724	1,769,250	0.9
	Eurogrid GmbH, Series E	2.89%	10/16/2029	600	592,735	0.3
	Eurogrid GmbH, Series E	4.06%	05/28/2037	1,000	1,000,137	0.5
					4,354,857	2.2
NATURAL GAS						
	National Grid North America, Inc., Series E	1.05%	01/20/2031	2,873	2,586,224	1.3
	Vier Gas Transport GmbH, Series E	3.50%	10/21/2030	1,000	1,002,973	0.5
					3,589,197	1.8
					7,944,054	4.0
Total Investments						
	(cost €196,527,365)				€ 196,373,844	98.2%
Time Deposits						
	ANZ, New York(a)	2.97%	–		2	0.0
	HSBC, Paris(a)	0.88%	–		1,058,490	0.5
Total Time Deposits					1,058,492	0.5
Other assets less liabilities					2,446,006	1.3
Net Assets					€ 199,878,342	100.0%

FUTURES

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation (Depreciation)
Long					
Euro Buxl 30 Yr Bond Futures	06/08/2026	4	€ 435,840	€ 440,400	€ 4,560
Euro-Bund Futures	06/08/2026	62	7,944,380	7,842,380	(102,000)
Euro-Schatz Futures	06/08/2026	102	10,872,690	10,813,530	(59,160)
Short					
Euro-BOBL Futures	06/08/2026	126	14,727,170	14,629,860	97,310
					€ (59,290)
				Appreciation	€ 101,870
				Depreciation	€ (161,160)

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation (Depreciation)
Brown Brothers Harriman & Co.+	EUR	20	CHF	18	06/15/2026	€ 132
Brown Brothers Harriman & Co.+	EUR	20	GBP	18	06/15/2026	44
Brown Brothers Harriman & Co.+	EUR	64	USD	76	06/15/2026	415
						€ 591
					Appreciation	€ 591
					Depreciation	–

\+ Used for portfolio or share class hedging purposes.

(a) Overnight deposit.

Currency Abbreviations:

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

Glossary:

BOBL – Bundesobligationen
REIT – Real Estate Investment Trust

See notes to financial statements.

	Shares	Value (USD)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET			
COMMON STOCKS			
INFORMATION TECHNOLOGY			
COMMUNICATIONS EQUIPMENT			
Accton Technology Corp.	400	$ 30,606	0.6%
ELECTRONIC EQUIPMENT, INSTRUMENTS & COMPONENTS			
Delta Electronics, Inc.	2,600	199,488	3.8
IT SERVICES			
HCL Technologies Ltd.	1,054	13,148	0.2
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT			
ASE Technology Holding Co., Ltd.	6,700	128,006	2.4
SK hynix, Inc.	288	448,418	8.5
SK hynix, Inc. (GDR)	21	32,510	0.6
Taiwan Semiconductor Manufacturing Co., Ltd.	8,170	605,277	11.4
		1,214,211	22.9
TECHNOLOGY HARDWARE, STORAGE & PERIPHERALS			
Asia Vital Components Co., Ltd.	1,500	126,490	2.4
Samsung Electronics Co., Ltd.	2,994	628,122	11.9
		754,612	14.3
		2,212,065	41.8
FINANCIALS			
BANKS			
Abu Dhabi Islamic Bank PJSC	4,229	23,692	0.4
Bank Negara Indonesia Persero Tbk PT	90,000	18,625	0.4
Bank of Baroda	11,881	33,623	0.6
Bank Polska Kasa Opieki SA	1,650	110,146	2.1
Canara Bank	63,250	87,711	1.7
China CITIC Bank Corp., Ltd. - Class H	96,000	89,315	1.7
Emirates NBD Bank PJSC	8,489	64,290	1.2
Grupo Financiero Banorte SAB de CV	9,158	95,415	1.8
ICICI Bank Ltd.	10,355	137,169	2.6
Itau Unibanco Holding SA (Preference Shares)	13,934	110,598	2.1
Piraeus Bank SA	4,587	48,668	0.9
		819,252	15.5
CAPITAL MARKETS			
Banco BTG Pactual SA	4,500	47,948	0.9
INSURANCE			
PICC Property & Casualty Co., Ltd. - Class H	40,400	74,982	1.4
		942,182	17.8
CONSUMER DISCRETIONARY			
AUTOMOBILE COMPONENTS			
Huayu Automotive Systems Co., Ltd. - Class A	20,200	49,893	0.9
AUTOMOBILES			
Hero MotoCorp Ltd.	608	31,536	0.6
Kia Corp.	941	105,562	2.0
		137,098	2.6
DIVERSIFIED CONSUMER SERVICES			
New Oriental Education & Technology Group, Inc. (Sponsored ADR)	2,045	93,641	1.8
HOUSEHOLD DURABLES			
Hisense Visual Technology Co., Ltd. - Class A	5,000	19,088	0.4
Midea Group Co., Ltd. - Class A	5,300	63,339	1.2
		82,427	1.6
LEISURE PRODUCTS			
H World Group Ltd. (ADR)	2,400	107,736	2.0
TEXTILES, APPAREL & LUXURY GOODS			
Bosideng International Holdings Ltd. - Class H	30,000	16,280	0.3
		487,075	9.2
ENERGY			
OIL, GAS & CONSUMABLE FUELS			
Hindustan Petroleum Corp., Ltd.	5,808	24,067	0.5
ORLEN SA	3,429	134,030	2.5
PetroChina Co., Ltd. - Class H	84,000	116,772	2.2
Petroleo Brasileiro SA - Petrobras (Preference Shares)	16,000	133,213	2.5
		408,082	7.7
INDUSTRIALS			
ELECTRICAL EQUIPMENT			
Contemporary Amperex Technology Co., Ltd. - Class A	1,200	75,285	1.4

	Rate	Date	Shares	Value (USD)	Net Assets %
MACHINERY					
HD Korea Shipbuilding & Offshore Engineering Co., Ltd.			171	$ 48,018	0.9%
Yutong Bus Co., Ltd. - Class A			12,000	57,292	1.1
				105,310	2.0
PASSENGER AIRLINES					
Latam Airlines Group SA (ADR)			2,164	116,164	2.2
				296,759	5.6
MATERIALS					
CHEMICALS					
Yunnan Yuntianhua Co., Ltd. - Class A			12,000	54,348	1.0
METALS & MINING					
China Hongqiao Group Ltd. - Class H			9,800	35,139	0.7
Gold Fields Ltd. (Sponsored ADR)			685	27,304	0.5
National Aluminium Co., Ltd.			17,045	76,120	1.4
Press Metal Aluminium Holdings Bhd			44,600	101,123	1.9
				239,686	4.5
				294,034	5.5
COMMUNICATION SERVICES					
DIVERSIFIED TELECOMMUNICATION SERVICES					
KT Corp.			470	16,522	0.3
KT Corp. (Sponsored ADR)			192	3,421	0.1
				19,943	0.4
INTERACTIVE MEDIA & SERVICES					
NAVER Corp.			113	17,514	0.3
Tencent Holdings Ltd. - Class H			600	32,599	0.6
				50,113	0.9
WIRELESS TELECOMMUNICATION SERVICES					
Bharti Airtel Ltd.			3,187	61,285	1.2
TIM SA/Brazil			20,000	86,826	1.6
				148,111	2.8
				218,167	4.1
CONSUMER STAPLES					
FOOD PRODUCTS					
AVI Ltd.			3,702	21,529	0.4
HOUSEHOLD PRODUCTS					
Colgate-Palmolive Co.			1,368	123,298	2.3
				144,827	2.7
REAL ESTATE					
REAL ESTATE MANAGEMENT & DEVELOPMENT					
Emaar Development PJSC			12,686	50,279	0.9
Emaar Properties PJSC			22,443	72,633	1.4
				122,912	2.3
HEALTH CARE					
PHARMACEUTICALS					
Sino Biopharmaceutical Ltd. - Class H			79,000	50,346	1.0
Total Investments					
(cost $3,442,192)				$ 5,176,449	97.7%
Time Deposits					
HSBC, Hong Kong(a)	1.00%	–		1,199	0.0
HSBC, London(a)	2.67%	–		419	0.0
HSBC, Paris(a)	0.88%	–		488	0.0
Scotiabank, Toronto(a)	2.97%	–		18,306	0.3
Standard Chartered Bank, Johannesburg(a)	4.29%	–		891	0.0
Total Time Deposits				21,303	0.3
Other assets less liabilities				102,992	2.0
Net Assets				$ 5,300,744	100.0%

(a) Overnight deposit.

Glossary:

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

See notes to financial statements.

	Shares	Value (USD)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET			
COMMON STOCKS			
FINANCIALS			
CAPITAL MARKETS			
B3 SA - Brasil Bolsa Balcao	18,600	$ 60,838	2.3%
IG Group Holdings PLC	5,798	139,803	5.2
		200,641	7.5
CONSUMER FINANCE			
American Express Co.	346	109,499	4.1
FINANCIAL SERVICES			
Visa, Inc. - Class A	257	83,875	3.1
INSURANCE			
Allianz SE (REG)	256	113,448	4.2
		507,463	18.9
CONSUMER DISCRETIONARY			
BROADLINE RETAIL			
Amazon.com, Inc.	655	177,269	6.6
HOTELS, RESTAURANTS & LEISURE			
Booking Holdings, Inc.	900	150,687	5.6
SPECIALTY RETAIL			
Industria de Diseno Textil SA	1,709	105,324	3.9
TEXTILES, APPAREL & LUXURY GOODS			
Shenzhou International Group Holdings Ltd. - Class H	11,550	68,341	2.6
		501,621	18.7
INFORMATION TECHNOLOGY			
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT			
Broadcom, Inc.	215	96,056	3.6
Taiwan Semiconductor Manufacturing Co., Ltd. (Sponsored ADR)	371	155,245	5.8
Texas Instruments, Inc.	471	143,975	5.4
		395,276	14.8
SOFTWARE			
Microsoft Corp.	201	90,498	3.4
		485,774	18.2
COMMUNICATION SERVICES			
ENTERTAINMENT			
Netflix, Inc.	1,737	149,417	5.6
INTERACTIVE MEDIA & SERVICES			
Alphabet, Inc. - Class C	351	132,127	4.9
		281,544	10.5
INDUSTRIALS			
AEROSPACE & DEFENSE			
General Electric Co.	340	110,078	4.1
GROUND TRANSPORTATION			
Canadian Pacific Kansas City Ltd.	1,564	139,696	5.2
		249,774	9.3
UTILITIES			
GAS UTILITIES			
Snam SpA	12,514	91,461	3.4
MULTI-UTILITIES			
National Grid PLC	7,247	116,318	4.3
		207,779	7.7
ENERGY			
OIL, GAS & CONSUMABLE FUELS			
Enbridge, Inc.	2,315	127,013	4.7
CONSUMER STAPLES			
TOBACCO			
Philip Morris International, Inc.	683	121,151	4.5
REAL ESTATE			
SPECIALIZED REITs			
Crown Castle, Inc.	869	79,513	3.0
HEALTH CARE			
LIFE SCIENCES TOOLS & SERVICES			
Thermo Fisher Scientific, Inc.	149	73,384	2.7

	Rate	Date	Value (USD)	Net Assets %
Total Investments				
(cost $2,090,450)			$ 2,635,016	98.2%
Time Deposits				
Deutsche Bank, Frankfurt(a)	0.88%	–	891	0.0
HSBC, Hong Kong(a)	1.00%	–	255	0.0
HSBC, London(a)	2.67%	–	344	0.0
Scotiabank, Toronto(a)	1.12%	–	273	0.0
SEB, Stockholm(a)	2.97%	–	70,944	2.6
SMBC, London(a)	0.23%	–	238	0.0
Total Time Deposits			72,945	2.6
Other assets less liabilities			(25,832)	(0.8)
Net Assets			$ 2,682,129	100.0%

(a) Overnight deposit.

Glossary:

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

See notes to financial statements.

	Rate	Date		Principal (000)	Value (USD)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET						
CORPORATES - INVESTMENT GRADE						
INDUSTRIAL						
BASIC						
Air Products & Chemicals, Inc.	2.05%	05/15/2030	USD	196	$ 178,560	0.3%
Akzo Nobel NV, Series E.	4.00%	05/24/2033	EUR	100	117,267	0.2
Arkema SA, Series E	4.25%	05/20/2030		100	120,402	0.2
BHP Billiton Finance Ltd., Series E	3.18%	09/04/2031		100	115,511	0.2
Glencore Funding LLC	2.85%	04/27/2031	USD	206	187,805	0.4
Glencore Funding LLC	4.91%	04/01/2028		187	188,169	0.4
Glencore Funding LLC	6.38%	10/06/2030		63	66,695	0.1
LYB International Finance BV	4.88%	03/15/2044		225	190,246	0.4
Rio Tinto Alcan, Inc.	6.13%	12/15/2033		175	187,188	0.4
Westlake Corp.	6.38%	11/15/2055		192	191,837	0.4
					1,543,680	3.0
CAPITAL GOODS						
3M Co.	3.05%	04/15/2030		198	187,522	0.4
3M Co.	3.38%	03/01/2029		193	187,641	0.4
Bouygues SA	3.88%	07/17/2031	EUR	100	119,724	0.2
Caterpillar, Inc.	1.90%	03/12/2031	USD	199	177,399	0.3
CIMIC Finance Ltd.	6.00%	04/22/2036		188	186,226	0.4
CIMIC Finance Ltd., Series G	1.50%	05/28/2029	EUR	100	109,739	0.2
CNH Industrial Finance Europe SA, Series E	1.63%	07/03/2029		100	111,136	0.2
CNH Industrial NV, Series E	3.75%	06/11/2031		100	117,797	0.2
FCC Servicios Medio Ambiente Holding SA	5.25%	10/30/2029		100	122,796	0.2
Holcim Sterling Finance Netherlands BV, Series E.	3.00%	05/12/2032	GBP	100	119,647	0.2
Johnson Controls International PLC/Tyco Fire & Security Finance SCA	1.00%	09/15/2032	EUR	123	123,619	0.2
Republic Services, Inc.	2.30%	03/01/2030	USD	203	187,652	0.4
Veralto Corp.	4.15%	09/19/2031	EUR	100	119,800	0.2
Westinghouse Air Brake Technologies Corp.	5.61%	03/11/2034	USD	181	186,649	0.4
					2,057,347	3.9
COMMUNICATIONS - MEDIA						
Comcast Corp.	5.35%	05/15/2053		201	177,539	0.3
Comcast Corp.	5.65%	06/01/2054		192	176,836	0.3
Cox Communications, Inc.	5.45%	09/01/2034		194	184,983	0.4
Cox Communications, Inc.	5.70%	06/15/2033		10	9,850	0.0
Cox Communications, Inc.	5.80%	12/15/2053		49	41,133	0.1
Cox Communications, Inc.	5.95%	09/01/2054		208	178,367	0.3
MMS USA Holdings, Inc., Series E	1.25%	06/13/2028	EUR	100	112,439	0.2
TDF Infrastructure SAS	1.75%	12/01/2029		100	109,189	0.2
					990,336	1.8
COMMUNICATIONS - TELECOMMUNICATIONS						
AT&T, Inc.	3.30%	02/01/2052	USD	22	14,017	0.0
AT&T, Inc.	3.50%	09/15/2053		27	17,853	0.0
AT&T, Inc.	3.65%	06/01/2051		261	179,909	0.3
AT&T, Inc.	3.85%	06/01/2060		207	140,080	0.3
AT&T, Inc.	4.55%	03/09/2049		232	187,314	0.4
AT&T, Inc.	4.75%	05/15/2046		225	191,238	0.4
AT&T, Inc.	5.65%	02/15/2047		16	15,399	0.0
Orange SA	9.00%	03/01/2031		158	185,682	0.4
TDC Net A/S, Series E.	5.62%	02/06/2030	EUR	100	123,118	0.2
Verizon Communications, Inc.	3.50%	06/28/2032		128	149,163	0.3
Verizon Communications, Inc.	4.27%	01/15/2036	USD	193	178,956	0.3
Verizon Communications, Inc.	4.81%	03/15/2039		203	190,274	0.4
Verizon Communications, Inc.	5.25%	03/16/2037		189	187,765	0.4
Verizon Communications, Inc.	6.00%	11/30/2065		133	131,055	0.2
					1,891,823	3.6
CONSUMER CYCLICAL - AUTOMOTIVE						
American Honda Finance Corp.	1.80%	01/13/2031		98	85,649	0.2
American Honda Finance Corp., Series G.	4.85%	10/23/2031		189	188,549	0.4
American Honda Finance Corp., Series G.	5.05%	07/10/2031		177	178,027	0.3
American Honda Finance Corp., Series G.	5.85%	10/04/2030		10	10,384	0.0
Harley-Davidson Financial Services, Inc.	4.00%	03/12/2030	EUR	100	117,226	0.2
Magna International, Inc.	3.63%	05/21/2031		100	117,338	0.2
Volkswagen Bank GmbH, Series E	3.50%	06/19/2031		100	115,979	0.2
					813,152	1.5
CONSUMER CYCLICAL - ENTERTAINMENT						
Carnival Corp., Ltd.	4.00%	08/01/2028	USD	192	188,351	0.4
Polaris, Inc.	5.60%	03/01/2031		188	187,519	0.4
Universal Music Group NV, Series E	3.75%	06/30/2032	EUR	103	120,554	0.2
WMG Acquisition Corp.	2.75%	07/15/2028		100	115,112	0.2
					611,536	1.2

	Rate	Date		Principal (000)	Value (USD)	Net Assets %
CONSUMER CYCLICAL - OTHER						
Carlisle Cos., Inc.	3.75%	12/01/2027	USD	187	$ 185,276	0.4%
Flutter Treasury DAC	4.00%	06/04/2031	EUR	100	114,025	0.2
Flutter Treasury DAC	6.13%	06/04/2031	GBP	100	132,080	0.3
IHG Finance LLC, Series E	4.38%	11/28/2029	EUR	100	120,372	0.2
Kingspan Securities Ireland DAC, Series E	3.50%	10/31/2031		100	116,130	0.2
					667,883	1.3
CONSUMER CYCLICAL - RETAILERS						
Pandora A/S, Series E	3.88%	05/31/2030		100	117,857	0.2
Tapestry, Inc.	3.05%	03/15/2032	USD	56	50,604	0.1
Tapestry, Inc.	5.10%	03/11/2030		185	186,919	0.4
Tapestry, Inc.	5.50%	03/11/2035		147	148,180	0.3
					503,560	1.0
CONSUMER NON-CYCLICAL						
AbbVie, Inc.	4.75%	03/15/2045		213	191,577	0.4
Ahold Finance USA LLC	6.88%	05/01/2029		175	185,446	0.4
Archer-Daniels-Midland Co.	3.25%	03/27/2030		196	187,345	0.4
Ascension Health, Series B	2.53%	11/15/2029		190	178,098	0.3
Baxter International, Inc.	1.30%	05/15/2029	EUR	100	109,466	0.2
Baxter International, Inc.	1.73%	04/01/2031	USD	222	188,578	0.4
Baxter International, Inc.	2.54%	02/01/2032		219	187,230	0.4
Baxter International, Inc.	5.65%	12/15/2035		26	25,736	0.0
Bayer AG, Series E	4.63%	05/26/2033	EUR	105	128,687	0.2
Biogen, Inc.	2.25%	05/01/2030	USD	211	192,680	0.4
BMS Ireland Capital Funding DAC	2.97%	11/10/2030	EUR	100	115,700	0.2
Campbell's Co. (The)	2.38%	04/24/2030	USD	207	186,957	0.4
Campbell's Co. (The)	4.55%	03/21/2031		23	22,276	0.0
Campbell's Co. (The)	5.40%	03/21/2034		191	185,531	0.4
Cardinal Health, Inc.	4.50%	09/15/2030		188	186,362	0.4
Cardinal Health, Inc.	5.45%	02/15/2034		183	186,921	0.4
Cencora, Inc.	2.80%	05/15/2030		191	178,259	0.3
Clorox Co. (The)	1.80%	05/15/2030		173	155,250	0.3
Coca-Cola Co. (The)	3.50%	05/14/2044	EUR	100	107,056	0.2
CommonSpirit Health	3.35%	10/01/2029	USD	39	37,358	0.1
CommonSpirit Health	5.32%	12/01/2034		37	37,039	0.1
Coty, Inc./HFC Prestige Products, Inc./HFC Prestige International US LLC	4.75%	01/15/2029		184	178,797	0.3
Coty, Inc./HFC Prestige Products, Inc./HFC Prestige International US LLC	5.60%	01/15/2031		95	92,310	0.2
CSL Finance PLC	4.95%	04/27/2062		226	191,497	0.4
Eli Lilly & Co.	4.95%	02/27/2063		212	188,609	0.4
General Mills, Inc.	2.88%	04/15/2030		201	188,170	0.4
General Mills, Inc.	4.20%	04/17/2028		30	29,894	0.1
Gilead Sciences, Inc.	1.65%	10/01/2030		210	186,395	0.4
JDE Peet's NV, Series E	4.13%	01/23/2030	EUR	100	118,871	0.2
Keurig Dr. Pepper, Inc.	3.20%	05/01/2030	USD	200	188,240	0.4
Leggett & Platt, Inc.	3.50%	11/15/2027		190	186,066	0.4
Louis Dreyfus Co. Finance BV	3.50%	10/22/2031	EUR	100	115,582	0.2
Merck & Co., Inc.	1.45%	06/24/2030	USD	181	161,087	0.3
Merck & Co., Inc.	4.90%	05/17/2044		206	190,649	0.4
Merck & Co., Inc.	5.15%	05/17/2063		197	178,511	0.3
MSD Netherlands Capital BV	3.25%	05/30/2032	EUR	100	116,376	0.2
Novartis Capital Corp.	2.20%	08/14/2030	USD	205	187,351	0.4
Novartis Capital Corp.	4.10%	11/05/2030		200	196,865	0.4
Pfizer Investment Enterprises Pte. Ltd.	4.65%	05/19/2030		176	176,754	0.3
Pfizer Investment Enterprises Pte. Ltd.	4.75%	05/19/2033		178	177,069	0.3
Pfizer, Inc.	3.90%	03/15/2039		218	190,062	0.4
Pfizer, Inc.	7.20%	03/15/2039		38	44,429	0.1
Roquette Freres SA	3.77%	11/25/2031	EUR	100	116,073	0.2
Sysco Corp.	2.40%	02/15/2030	USD	204	187,878	0.4
Sysco Corp.	5.10%	09/23/2030		41	41,487	0.1
Sysco Corp.	6.60%	04/01/2050		179	190,699	0.4
Utah Acquisition Sub, Inc.	3.13%	11/22/2028	EUR	100	116,018	0.2
Utah Acquisition Sub, Inc.	5.25%	06/15/2046	USD	219	183,549	0.4
Viatris, Inc.	2.70%	06/22/2030		206	188,241	0.4
					7,281,081	14.5
ENERGY						
Aker BP ASA, Series E	4.00%	05/29/2032	EUR	100	118,292	0.2
Baker Hughes Holdings LLC/Baker Hughes Co-Obligor, Inc.	4.49%	05/01/2030	USD	187	186,470	0.4
Boardwalk Pipelines LP	3.40%	02/15/2031		200	187,208	0.4
Boardwalk Pipelines LP	4.80%	05/03/2029		187	187,562	0.4
Eastern Energy Gas Holdings LLC	5.65%	10/15/2054		196	186,627	0.4
Eastern Energy Gas Holdings LLC	6.20%	01/15/2055		185	189,287	0.4
Enbridge, Inc.	4.50%	02/15/2031		17	16,807	0.0

		Rate	Date		Principal (000)	Value (USD)	Net Assets %
	Enbridge, Inc.	4.90%	06/20/2030	USD	134	$ 134,950	0.3%
	Enbridge, Inc.	6.20%	11/15/2030		187	197,682	0.4
	Eni SpA, Series E	4.25%	05/19/2033	EUR	100	121,427	0.2
	Halliburton Co.	2.92%	03/01/2030	USD	31	29,174	0.1
	Kinder Morgan, Inc.	2.00%	02/15/2031		211	187,248	0.4
	Neste Oyj, Series E	3.75%	03/20/2030	EUR	100	118,438	0.2
	ONEOK, Inc.	3.40%	09/01/2029	USD	76	73,030	0.1
	ONEOK, Inc.	5.70%	11/01/2054		143	133,336	0.3
	ONEOK, Inc.	6.50%	09/01/2030		118	124,569	0.2
	ONEOK, Inc.	6.63%	09/01/2053		171	179,648	0.3
	Phillips 66 Co.	3.15%	12/15/2029		196	186,664	0.4
	Phillips 66 Co.	5.25%	06/15/2031		173	176,533	0.3
	Plains All American Pipeline LP	5.95%	06/15/2035		181	187,208	0.4
	Plains All American Pipeline LP/PAA Finance Corp.	5.60%	01/15/2036		185	186,507	0.4
	Schlumberger Holdings Corp.	2.65%	06/26/2030		192	178,584	0.3
	Shell Finance US, Inc.	4.75%	01/06/2036		190	186,741	0.4
	Shell Finance US, Inc.	6.38%	12/15/2038		82	90,056	0.2
	Shell International Finance BV	6.38%	12/15/2038		172	189,483	0.4
	Targa Resources Corp.	5.55%	08/15/2035		73	74,076	0.1
	Tennessee Gas Pipeline Co. LLC.	2.90%	03/01/2030		200	187,556	0.4
	TotalEnergies Capital International SA	2.83%	01/10/2030		198	187,450	0.4
	Williams Cos., Inc. (The)	2.60%	03/15/2031		197	178,645	0.3
	Williams Cos., Inc. (The)	4.90%	03/15/2029		186	187,679	0.4
	Williams Cos., Inc. (The)	6.30%	04/15/2040		113	120,039	0.2
	Wintershall Dea Finance BV	3.83%	10/03/2029	EUR	100	117,365	0.2
	Woodside Finance Ltd.	5.40%	05/19/2030	USD	174	177,509	0.3
						4,983,850	9.8
OTHER INDUSTRIAL							
	Bunzl Finance PLC, Series E	3.38%	04/09/2032	EUR	100	114,753	0.2
	IMCD NV	3.63%	04/30/2030		100	116,573	0.2
	Jacobs Engineering Group, Inc.	5.90%	03/01/2033	USD	69	71,399	0.1
	President & Fellows of Harvard College	6.50%	01/15/2039		167	186,180	0.4
	WSP Global, Inc.	5.71%	09/18/2036		188	187,187	0.4
						676,092	1.3
SERVICES							
	Amazon.com, Inc.	3.25%	05/12/2061		101	62,996	0.1
	Amazon.com, Inc.	4.10%	04/13/2062		71	52,988	0.1
	Amazon.com, Inc.	5.55%	11/20/2065		208	197,112	0.4
	Amazon.com, Inc.	5.95%	03/13/2066		187	188,356	0.4
	Amazon.com, Inc.	6.05%	03/13/2076		188	189,502	0.4
	Block Financial LLC	3.88%	08/15/2030		190	180,904	0.3
	Booking Holdings, Inc.	4.13%	05/09/2038	EUR	125	144,073	0.3
	eBay, Inc.	2.70%	03/11/2030	USD	208	193,288	0.4
	eBay, Inc.	4.00%	07/15/2042		237	190,384	0.4
	Edenred SE.	3.63%	08/05/2032	EUR	100	116,506	0.2
	Experian Europe DAC, Series E	1.56%	05/16/2031		100	107,161	0.2
	Global Payments, Inc.	2.90%	05/15/2030	USD	195	179,007	0.3
	Global Payments, Inc.	5.30%	08/15/2029		177	178,627	0.3
	PayPal Holdings, Inc.	2.85%	10/01/2029		35	33,081	0.1
	PayPal Holdings, Inc.	5.15%	06/01/2034		187	186,029	0.4
	PayPal Holdings, Inc.	5.25%	06/01/2062		214	186,710	0.4
	Wolters Kluwer NV	3.38%	03/20/2032	EUR	100	115,384	0.2
						2,502,108	4.9
TECHNOLOGY							
	Alphabet, Inc.	5.30%	05/15/2065	USD	203	187,879	0.4
	Alphabet, Inc.	5.45%	11/15/2055		10	9,649	0.0
	Alphabet, Inc.	5.70%	11/15/2075		193	188,167	0.4
	Alphabet, Inc.	5.75%	02/15/2066		190	188,488	0.4
	CDW LLC/CDW Finance Corp.	3.25%	02/15/2029		131	124,984	0.2
	CDW LLC/CDW Finance Corp.	3.28%	12/01/2028		186	178,321	0.3
	Concentrix Corp.	6.60%	08/02/2028		188	187,290	0.4
	Constellation Software, Inc./Canada	5.16%	02/16/2029		177	177,793	0.3
	Fiserv, Inc.	3.50%	07/01/2029		14	13,461	0.0
	Gartner, Inc.	3.63%	06/15/2029		190	180,137	0.3
	Gartner, Inc.	4.50%	07/01/2028		181	178,504	0.3
	IBM International Capital Pte. Ltd.	5.25%	02/05/2044		202	188,214	0.4
	IBM International Capital Pte. Ltd.	5.30%	02/05/2054		209	188,049	0.4
	Intel Corp.	3.90%	03/25/2030		193	187,659	0.4
	International Business Machines Corp.	4.25%	05/15/2049		169	132,579	0.3
	Oracle Corp.	4.13%	05/15/2045		256	181,818	0.3
	Oracle Corp.	4.20%	09/27/2029		176	171,547	0.3
	Oracle Corp.	4.50%	07/08/2044		241	183,450	0.3
	Oracle Corp.	5.50%	08/03/2035		128	124,137	0.2
	Oracle Corp.	6.00%	08/03/2055		138	120,559	0.2

	Rate	Date	Principal (000)		Value (USD)	Net Assets %
Sage Group PLC (The), Series E	3.82%	02/25/2033	EUR	100	$ 115,379	0.2%
Salesforce, Inc.	5.20%	03/15/2033	USD	151	151,706	0.3
Salesforce, Inc.	6.55%	03/15/2056		187	190,779	0.4
Salesforce, Inc.	6.70%	03/15/2066		163	169,041	0.3
Teleperformance SE, Series E	3.75%	06/24/2029	EUR	100	116,682	0.2
Tyco Electronics Group SA	3.25%	01/31/2033		100	114,787	0.2
					3,951,059	7.4
TRANSPORTATION - AIRLINES						
AS Mileage Plan IP Ltd.	5.02%	10/20/2029	USD	189	187,415	0.4
Delta Air Lines, Inc./SkyMiles IP Ltd.	4.75%	10/20/2028		188	187,640	0.4
easyJet FinCo BV, Series E	1.88%	03/03/2028	EUR	100	114,014	0.2
United Airlines, Inc.	4.63%	04/15/2029	USD	191	188,083	0.4
					677,152	1.4
TRANSPORTATION - SERVICES						
Cofiroute SA, Series E	3.13%	03/06/2033	EUR	100	113,430	0.2
ERAC USA Finance LLC	4.90%	05/01/2033	USD	189	187,940	0.4
Heathrow Funding Ltd.	6.45%	12/10/2031	GBP	50	71,123	0.1
Heathrow Funding Ltd., Series E	4.50%	07/11/2033	EUR	100	121,300	0.2
International Distribution Services PLC	5.25%	09/14/2028		100	120,848	0.2
PostNL NV	4.75%	06/12/2031		100	121,157	0.2
					735,798	1.3
					29,886,457	57.9
FINANCIAL INSTITUTIONS						
BANKING						
American Express Co.	5.92%	04/25/2035	USD	181	187,882	0.4
Banco de Credito Social Cooperativo SA, Series E	4.13%	09/03/2030	EUR	100	118,758	0.2
Banco Santander SA, Series E	0.63%	06/24/2029		100	110,903	0.2
Banco Santander SA, Series E	5.63%	01/27/2031	GBP	100	136,934	0.3
Bank of America Corp.	4.95%	07/22/2028	USD	177	178,113	0.3
Bank of America Corp., Series G	3.59%	07/21/2028		180	178,417	0.3
Bank of Montreal	4.06%	09/22/2028		10	9,953	0.0
Bank of New York Mellon Corp. (The)	4.60%	07/26/2030		104	104,153	0.2
Bank of New York Mellon Corp. (The)	4.89%	07/21/2028		184	185,194	0.4
Bank of New York Mellon Corp. (The)	5.61%	07/21/2039		174	178,513	0.3
Bank of Nova Scotia (The)	4.04%	09/15/2028		196	195,117	0.4
Bank of Nova Scotia (The)	4.40%	09/08/2028		178	177,975	0.3
BPCE SA	1.63%	03/02/2029	EUR	100	113,768	0.2
Canadian Imperial Bank of Commerce, Series E	3.00%	07/30/2030		100	115,540	0.2
Capital One Financial Corp.	2.36%	07/29/2032	USD	174	150,242	0.3
Capital One Financial Corp.	6.38%	06/08/2034		167	176,964	0.3
Capital One Financial Corp.	7.62%	10/30/2031		169	186,145	0.4
Citigroup, Inc.	2.57%	06/03/2031		10	9,198	0.0
Citigroup, Inc.	3.52%	10/27/2028		72	71,154	0.1
Citigroup, Inc.	3.67%	07/24/2028		180	178,520	0.3
Citigroup, Inc.	4.30%	07/23/2036	EUR	100	117,243	0.2
Citigroup, Inc.	4.66%	05/24/2028	USD	185	185,511	0.4
Citigroup, Inc.	5.83%	02/13/2035		184	187,682	0.4
Citigroup, Inc.	6.17%	05/25/2034		169	176,627	0.3
Credit Mutuel Arkea SA, Series E	3.50%	02/09/2029	EUR	100	116,848	0.2
Deutsche Pfandbriefbank AG, Series E	3.25%	09/01/2028		100	114,626	0.2
Fifth Third Bancorp	4.77%	07/28/2030	USD	186	185,855	0.4
Fifth Third Bancorp	4.90%	09/06/2030		50	50,141	0.1
Fifth Third Bancorp	6.34%	07/27/2029		179	185,244	0.4
First Citizens BancShares, Inc./NC	4.87%	03/03/2032		193	187,513	0.4
Goldman Sachs Group, Inc. (The)	2.62%	04/22/2032		208	187,315	0.4
Goldman Sachs Group, Inc. (The)	3.10%	02/24/2033		207	187,638	0.4
Goldman Sachs Group, Inc. (The)	3.69%	06/05/2028		10	9,932	0.0
Goldman Sachs Group, Inc. (The)	3.81%	04/23/2029		191	188,328	0.4
Goldman Sachs Group, Inc. (The)	4.22%	05/01/2029		22	21,838	0.0
Goldman Sachs Group, Inc. (The)	4.48%	08/23/2028		137	137,004	0.3
Goldman Sachs Group, Inc. (The)	6.56%	10/24/2034		148	160,703	0.3
Goldman Sachs Group, Inc. (The), Series E	3.50%	01/23/2033	EUR	143	166,083	0.3
Goldman Sachs Group, Inc. (The), Series E	3.51%	08/17/2033		17	19,612	0.0
HSBC Holdings PLC	0.64%	09/24/2029		136	149,727	0.3
HSBC Holdings PLC	3.00%	05/29/2030	GBP	100	127,486	0.2
HSBC Holdings PLC	6.50%	05/02/2036	USD	182	193,407	0.4
HSBC Holdings PLC	6.50%	09/15/2037		178	189,243	0.4
Investec PLC, Series E	3.63%	02/19/2031	EUR	100	116,644	0.2
JPMorgan Chase & Co.	2.07%	06/01/2029	USD	145	138,250	0.3
JPMorgan Chase & Co.	2.18%	06/01/2028		190	186,001	0.4
JPMorgan Chase & Co.	2.96%	05/13/2031		191	178,641	0.3
JPMorgan Chase & Co.	4.20%	07/23/2029		179	177,713	0.3
JPMorgan Chase & Co.	4.51%	10/22/2028		188	188,278	0.4
KBC Group NV, Series E	4.25%	11/28/2029	EUR	100	119,652	0.2
Mitsubishi UFJ Financial Group, Inc., Series E	3.20%	06/10/2031		200	231,671	0.4

		Rate	Date		Principal (000)		Value (USD)	Net Assets %
	Mizuho Financial Group, Inc., Series E	3.30%	05/13/2033	EUR	100	$	114,871	0.2%
	Mizuho Financial Group, Inc., Series E	4.61%	08/28/2030		100		122,565	0.2
	Morgan Stanley	2.48%	09/16/2036	USD	216		187,836	0.4
	Morgan Stanley	4.65%	10/18/2030		196		195,202	0.4
	Morgan Stanley	5.16%	04/20/2029		186		187,926	0.4
	Morgan Stanley	5.17%	01/16/2030		175		177,068	0.3
	Morgan Stanley	6.41%	11/01/2029		94		97,717	0.2
	Morgan Stanley, Series G	2.95%	05/07/2032	EUR	131		149,113	0.3
	Morgan Stanley, Series G	3.77%	01/24/2029	USD	23		22,722	0.0
	Morgan Stanley, Series G	4.43%	01/23/2030		179		177,933	0.3
	National Bank of Canada, Series E	3.75%	01/25/2028	EUR	100		118,104	0.2
	National Bank of Greece SA, Series G	4.50%	01/29/2029		100		119,073	0.2
	Nationwide Building Society, Series E	3.83%	07/24/2032		100		118,338	0.2
	Nationwide Building Society, Series E	5.50%	07/14/2036	GBP	100		134,151	0.3
	Nova Ljubljanska Banka d.d., Series E	4.50%	05/29/2030	EUR	100		118,896	0.2
	Piraeus Bank SA, Series E	4.63%	07/17/2029		100		119,544	0.2
	PNC Financial Services Group, Inc. (The)	4.63%	06/06/2033	USD	192		186,511	0.4
	Raiffeisen Bank International AG, Series E	3.50%	08/27/2031	EUR	100		115,754	0.2
	Regions Financial Corp.	5.72%	06/06/2030	USD	173		177,457	0.3
	Royal Bank of Canada	4.00%	11/03/2028		187		185,978	0.4
	Royal Bank of Canada, Series G	4.52%	10/18/2028		188		188,495	0.4
	Royal Bank of Canada, Series G	4.97%	01/24/2029		116		116,885	0.2
	Societe Generale SA, Series E	5.75%	01/22/2032	GBP	100		137,079	0.3
	State Street Corp.	3.03%	11/01/2034	USD	200		187,642	0.4
	State Street Corp.	5.15%	02/28/2036		76		76,161	0.1
	Sumitomo Mitsui Financial Group, Inc., Series E	3.96%	04/02/2034	EUR	100		118,185	0.2
	Swedbank AB	7.27%	11/15/2032	GBP	100		139,073	0.3
	Synchrony Financial	2.88%	10/28/2031	USD	30		26,407	0.0
	Synchrony Financial	5.45%	03/06/2031		187		187,162	0.4
	Synchrony Financial	5.94%	08/02/2030		174		177,316	0.3
	Toronto-Dominion Bank (The), Series E	3.63%	12/13/2029	EUR	100		118,261	0.2
	US Bancorp	4.55%	07/22/2028	USD	178		178,282	0.3
	US Bancorp	5.68%	01/23/2035		181		186,971	0.4
	Westpac Banking Corp.	6.82%	11/17/2033		161		175,970	0.3
							12,186,547	23.1
BROKERAGE								
	Amvest RCF Custodian BV, Series E	3.88%	03/25/2030	EUR	100		117,636	0.2
	Apollo Global Management, Inc.	5.15%	08/12/2035	USD	38		37,239	0.1
	Jefferies Financial Group, Inc.	2.75%	10/15/2032		219		187,325	0.4
							342,200	0.7
FINANCE								
	Apollo Debt Solutions BDC	6.70%	07/29/2031		37		37,854	0.1
	Ares Capital Corp.	5.88%	03/01/2029		37		37,390	0.1
	Ares Capital Corp.	5.95%	07/15/2029		37		37,459	0.1
	Ares Strategic Income Fund	4.85%	01/15/2029		39		37,970	0.1
	Ares Strategic Income Fund	5.70%	03/15/2028		38		38,070	0.1
	Blackstone Private Credit Fund	5.95%	07/16/2029		38		38,067	0.1
	Blackstone Private Credit Fund	7.30%	11/27/2028		36		37,337	0.1
	Blue Owl Credit Income Corp.	5.80%	03/15/2030		39		37,969	0.1
	Blue Owl Credit Income Corp.	7.95%	06/13/2028		37		38,389	0.1
	KKR Group Finance Co. VI LLC	3.75%	07/01/2029		184		178,020	0.3
							518,525	1.2
FINANCIAL SERVICES								
	Equinix Europe 2 Financing Corp. LLC	4.00%	05/19/2034	EUR	100		116,748	0.2
	Sammons Financial Group Global Funding	5.05%	01/10/2028	USD	184		184,961	0.4
							301,709	0.6
INSURANCE								
	Allianz SE	1.30%	09/25/2049	EUR	100		108,649	0.2
	Allianz SE	5.82%	07/25/2053		100		128,923	0.2
	Athene Global Funding	5.15%	07/28/2027	GBP	100		134,782	0.3
	Athene Global Funding	5.38%	01/07/2030	USD	138		138,724	0.3
	Athene Global Funding, Series E	5.15%	11/01/2029	GBP	100		133,893	0.3
	AXA SA	8.60%	12/15/2030	USD	162		186,006	0.4
	AXA SA, Series E	4.38%	07/24/2055	EUR	121		142,397	0.3
	Generali, Series E	5.50%	10/27/2047		100		119,781	0.2
	Groupe des Assurances du Credit Mutuel SADIR	5.00%	10/30/2044		100		121,155	0.2
	Hannover Rueck SE	5.88%	08/26/2043		100		129,343	0.2
	MetLife, Inc.	6.40%	12/15/2066	USD	172		176,225	0.3
	Prudential Financial, Inc.	4.50%	09/15/2047		190		186,413	0.4
	Prudential Financial, Inc.	5.70%	09/15/2048		188		187,997	0.4
	RGA Global Funding	5.25%	01/09/2030		175		177,537	0.3
	SBL Holdings, Inc.	5.00%	02/18/2031		210		188,391	0.4
	SBL Holdings, Inc.	5.90%	09/26/2028		185		179,229	0.3
	SBL Holdings, Inc.	7.20%	10/30/2034		10		9,231	0.0

		Rate	Date		Principal (000)	Value (USD)	Net Assets %
	Swiss Re Finance UK PLC, Series E.	2.71%	06/04/2052	EUR	100	$ 108,775	0.2%
	Talanx AG, Series GDIP	2.25%	12/05/2047		100	114,467	0.2
	Zurich Finance Ireland Designated Activity Co., Series E	1.88%	09/17/2050		100	108,635	0.2
						2,780,553	5.3
REITs							
	CBRE Services, Inc.	5.95%	08/15/2034	USD	179	186,624	0.4
	CTP NV, Series E.	1.50%	09/27/2031	EUR	110	113,956	0.2
	Digital Dutch Finco BV	1.00%	01/15/2032		126	126,358	0.2
	Equinix, Inc.	2.50%	05/15/2031	USD	208	186,713	0.4
	Mercialys SA	4.00%	09/10/2031	EUR	100	117,642	0.2
	NE Property BV, Series E	4.25%	01/21/2032		100	118,329	0.2
	Praemia Healthcare SACA.	5.50%	09/19/2028		100	121,332	0.2
	Realty Income Corp.	3.38%	06/20/2031		100	115,473	0.2
						1,086,427	2.0
						17,215,961	32.9
UTILITY							
ELECTRIC							
	AES Corp. (The)	2.45%	01/15/2031	USD	210	188,099	0.4
	Ameren Corp.	3.50%	01/15/2031		197	186,840	0.4
	Avangrid, Inc.	3.80%	06/01/2029		183	178,360	0.3
	Edison International	4.80%	03/15/2031		25	24,351	0.0
	Edison International	5.25%	11/15/2028		37	37,180	0.1
	Edison International	6.95%	11/15/2029		36	37,762	0.1
	EDP Servicios Financieros Espana SA, Series E.	3.25%	02/04/2032	EUR	100	115,313	0.2
	ENEL Finance International NV	6.00%	10/07/2039	USD	183	186,490	0.4
	Enel SpA, Series E.	5.75%	06/22/2037	GBP	83	109,968	0.2
	Entergy Corp.	1.90%	06/15/2028	USD	206	195,535	0.4
	Exelon Corp.	4.05%	04/15/2030		191	186,866	0.4
	Exelon Corp.	5.13%	03/15/2031		184	187,090	0.4
	NextEra Energy Capital Holdings, Inc.	1.90%	06/15/2028		188	178,826	0.3
	NextEra Energy Capital Holdings, Inc.	4.80%	12/01/2077		179	176,589	0.3
	NextEra Energy Capital Holdings, Inc.	4.90%	02/28/2028		186	187,377	0.4
	Niagara Mohawk Power Corp.	5.66%	01/17/2054		198	187,266	0.4
	Oncor Electric Delivery Co. LLC	3.63%	06/15/2034	EUR	100	115,974	0.2
	Public Service Co. of Colorado	1.88%	06/15/2031	USD	213	186,299	0.4
	Ren Finance BV, Series E	1.75%	01/18/2028	EUR	100	114,300	0.2
						2,780,485	5.5
NATURAL GAS							
	Brooklyn Union Gas Co. (The)	5.46%	03/16/2036	USD	188	186,329	0.4
	Cadent Finance PLC, Series E.	0.63%	03/19/2030	EUR	100	105,236	0.2
	NiSource, Inc.	2.95%	09/01/2029	USD	197	187,257	0.4
						478,822	1.0
OTHER UTILITY							
	Anglian Water Services Financing PLC, Series A5	6.29%	07/30/2030	GBP	27	37,542	0.1
	South West Water Finance PLC, Series E	6.38%	08/05/2041		100	132,893	0.3
						170,435	0.4
						3,429,742	6.9
Total Investments							
	(cost $50,616,462)					$ 50,532,160	97.7%
Time Deposits							
	Deutsche Bank, Frankfurt(a)	0.88%	–			683,020	1.3
	SEB, Stockholm(a)	2.67%	–			320	0.0
	SMBC, London(a)	2.97%	–			986,636	1.9
Total Time Deposits						1,669,976	3.2
Other assets less liabilities						(466,358)	(0.9)
Net Assets						$ 51,735,778	100.0%

FUTURES

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation (Depreciation)
Long					
Canadian 5 Yr Bond Futures	09/18/2026	13	$ 1,057,326	$ 1,064,027	$ 6,700
Canadian 10 Yr Bond Futures	09/18/2026	6	518,355	523,669	5,314
Euro Buxl 30 Yr Bond Futures	06/08/2026	1	126,754	128,481	1,727
Euro-Bund Futures	06/08/2026	9	1,319,855	1,328,468	8,612
Euro-Schatz Futures	06/08/2026	6	742,110	742,285	175
Long Gilt Futures	09/28/2026	3	355,091	358,851	3,761
U.S. 10 Yr Ultra Futures	09/21/2026	2	222,078	224,156	2,078
U.S. Long Bond (CBT) Futures	09/21/2026	14	1,565,813	1,571,063	5,250

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation (Depreciation)
Short					
Euro-BOBL Futures	06/08/2026	10	$ 1,350,605	$ 1,354,946	$ (4,341)
U.S. T-Note 2 Yr (CBT) Futures	09/30/2026	5	1,032,500	1,032,812	(312)
U.S. T-Note 5 Yr (CBT) Futures	09/30/2026	40	4,273,437	4,288,438	(15,000)
U.S. Ultra Bond (CBT) Futures	09/21/2026	2	227,594	228,813	(1,219)
					$ 12,745
				Appreciation	$ 33,617
				Depreciation	$ (20,872)

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation (Depreciation)
Brown Brothers Harriman & Co.	EUR	756	USD	879	06/18/2026	$ (3,198)
Brown Brothers Harriman & Co.	GBP	74	USD	100	07/16/2026	888
Brown Brothers Harriman & Co.	USD	48	GBP	36	07/16/2026	178
Brown Brothers Harriman & Co.+	EUR	0*	USD	0*	06/01/2026	0**
Brown Brothers Harriman & Co.+	EUR	6	USD	7	06/01/2026	(41)
Brown Brothers Harriman & Co.+	GBP	3	USD	4	06/01/2026	(12)
Brown Brothers Harriman & Co.+	USD	0*	EUR	0*	06/01/2026	0**
Brown Brothers Harriman & Co.+	USD	7	EUR	6	06/01/2026	(31)
Brown Brothers Harriman & Co.+	USD	0*	GBP	0*	06/01/2026	0**
Brown Brothers Harriman & Co.+	USD	4	GBP	3	06/01/2026	(6)
Brown Brothers Harriman & Co.+	EUR	0*	USD	0*	06/08/2026	0**
Brown Brothers Harriman & Co.+	EUR	0*	USD	0*	06/08/2026	(0)**
Brown Brothers Harriman & Co.+	GBP	0*	USD	0*	06/08/2026	(0)**
Brown Brothers Harriman & Co.+	USD	0*	EUR	0*	06/08/2026	0**
Brown Brothers Harriman & Co.+	USD	7	EUR	6	06/08/2026	(61)
Brown Brothers Harriman & Co.+	USD	0*	GBP	0*	06/08/2026	0**
Brown Brothers Harriman & Co.+	USD	4	GBP	3	06/08/2026	(37)
Brown Brothers Harriman & Co.+	CHF	0*	USD	0*	06/15/2026	0**
Brown Brothers Harriman & Co.+	CHF	0*	USD	0*	06/15/2026	(1)
Brown Brothers Harriman & Co.+	EUR	0*	USD	0*	06/15/2026	0**
Brown Brothers Harriman & Co.+	EUR	0*	USD	0*	06/15/2026	(1)
Brown Brothers Harriman & Co.+	GBP	0*	USD	0*	06/15/2026	(0)**
Brown Brothers Harriman & Co.+	USD	10	CHF	8	06/15/2026	1
Brown Brothers Harriman & Co.+	USD	0*	EUR	0*	06/15/2026	0**
Brown Brothers Harriman & Co.+	USD	7	EUR	6	06/15/2026	(45)
Brown Brothers Harriman & Co.+	USD	0*	GBP	0*	06/15/2026	0**
Brown Brothers Harriman & Co.+	USD	4	GBP	3	06/15/2026	(15)
Brown Brothers Harriman & Co.+	EUR	0*	USD	0*	06/29/2026	(0)**
Brown Brothers Harriman & Co.+	GBP	0*	USD	0*	06/29/2026	(0)**
Brown Brothers Harriman & Co.+	USD	7	EUR	6	06/29/2026	40
Brown Brothers Harriman & Co.+	USD	4	GBP	3	06/29/2026	12
JPMorgan Chase Bank NA	EUR	8,100	USD	9,523	06/18/2026	68,220
JPMorgan Chase Bank NA	GBP	1,125	USD	1,516	07/16/2026	(85)
Standard Chartered Bank	EUR	1,151	USD	1,355	06/18/2026	10,421
						$ 76,227
					Appreciation	$ 79,760
					Depreciation	$ (3,533)

\+ Used for portfolio or share class hedging purposes.

* Contract amount less than 500.

** Amount less than 0.50.

(a) Overnight deposit.

Currency Abbreviations:

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

Glossary:

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

See notes to financial statements.

	Shares	Value (USD)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET			
COMMON STOCKS			
INFORMATION TECHNOLOGY			
COMMUNICATIONS EQUIPMENT			
Arista Networks, Inc.	133	$ 21,210	0.4%
Ciena Corp.	92	53,381	1.0
F5, Inc.	35	13,421	0.3
Lumentum Holdings, Inc.	53	45,313	0.9
Nokia Oyj	2,745	40,009	0.8
		173,334	3.4
ELECTRONIC EQUIPMENT, INSTRUMENTS & COMPONENTS			
CDW Corp./DE	219	27,474	0.5
Cognex Corp.	752	49,519	1.0
Corning, Inc.	266	48,189	0.9
Ibiden Co., Ltd.	390	56,348	1.1
Littelfuse, Inc.	85	39,684	0.8
Luxshare Precision Industry Co., Ltd. - Class A	2,100	22,763	0.4
Murata Manufacturing Co., Ltd.	500	30,231	0.6
Teledyne Technologies, Inc.	53	32,851	0.6
Yaskawa Electric Corp.	1,125	50,939	1.0
		357,998	6.9
IT SERVICES			
Akamai Technologies, Inc.	296	44,264	0.9
GDS Holdings Ltd. - Class H	1,800	7,643	0.1
International Business Machines Corp.	189	56,284	1.1
Okta, Inc.	232	28,599	0.6
Shopify, Inc. - Class A	246	29,203	0.6
Snowflake, Inc.	138	35,266	0.7
		201,259	4.0
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT			
Advanced Micro-Fabrication Equipment, Inc. China - Class A	794	34,957	0.7
Advanced Micro Devices, Inc.	255	131,606	2.6
Advantest Corp.	258	42,414	0.8
Analog Devices, Inc.	114	47,179	0.9
Applied Materials, Inc.	120	54,007	1.1
ARM Holdings PLC (ADR)	163	57,586	1.1
ASML Holding NV (REG)	42	67,736	1.3
ASPEED Technology, Inc.	41	24,802	0.5
Broadcom, Inc.	333	148,774	2.9
Enphase Energy, Inc.	350	23,926	0.5
Infineon Technologies AG	507	47,988	0.9
Intel Corp.	421	48,280	0.9
Kioxia Holdings Corp.	128	52,948	1.0
KLA Corp.	24	46,121	0.9
Lam Research Corp.	257	81,772	1.6
Lattice Semiconductor Corp.	398	58,538	1.1
Marvell Technology, Inc.	90	18,450	0.4
MediaTek, Inc.	370	50,907	1.0
Micron Technology, Inc.	71	68,941	1.4
Monolithic Power Systems, Inc.	17	26,626	0.5
NVIDIA Corp.	477	100,714	2.0
NXP Semiconductors NV	151	48,524	1.0
Qnity Electronics, Inc.	321	50,076	1.0
QUALCOMM, Inc.	141	35,394	0.7
Semtech Corp.	226	34,474	0.7
SiTime Corp.	29	20,596	0.4
SK hynix, Inc.	32	49,539	1.0
STMicroelectronics NV	551	37,904	0.7
Taiwan Semiconductor Manufacturing Co., Ltd.	1,320	99,235	1.9
Teradyne, Inc.	66	24,704	0.5
Tower Semiconductor Ltd.	146	37,264	0.7
		1,671,982	32.7
SOFTWARE			
Cloudflare, Inc. - Class A	86	20,797	0.4
Crowdstrike Holdings, Inc. - Class A	57	41,667	0.8
Oracle Corp.	184	41,544	0.8
Palo Alto Networks, Inc.	143	40,282	0.8
		144,290	2.8
TECHNOLOGY HARDWARE, STORAGE & PERIPHERALS			
Dell Technologies, Inc. - Class C	40	16,836	0.3
Samsung Electronics Co., Ltd.	501	105,386	2.1
Sandisk Corp./DE	26	44,069	0.9
Seagate Technology Holdings PLC	59	51,908	1.0

	Shares	Value (USD)	Net Assets %
Western Digital Corp.	50	$ 26,561	0.5%
		244,760	4.8
		2,793,623	54.6
INDUSTRIALS			
AEROSPACE & DEFENSE			
ATI, Inc.	254	44,491	0.9
Carpenter Technology Corp.	100	46,898	0.9
Curtiss-Wright Corp.	30	22,428	0.4
Karman Holdings, Inc.	430	24,725	0.5
Kongsberg Gruppen ASA	656	23,590	0.5
L3Harris Technologies, Inc.	139	43,810	0.9
Rolls-Royce Holdings PLC	1,788	32,233	0.6
		238,175	4.7
CONSTRUCTION & ENGINEERING			
Quanta Services, Inc.	61	43,416	0.9
ELECTRICAL EQUIPMENT			
Bloom Energy Corp. - Class A	119	33,915	0.7
Contemporary Amperex Technology Co., Ltd. - Class H	415	39,422	0.8
Doosan Enerbility Co., Ltd.	313	21,933	0.4
GE Vernova, Inc.	29	28,081	0.5
Mitsubishi Electric Corp.	820	33,781	0.7
Nextpower, Inc. - Class A	201	31,436	0.6
Prysmian SpA	289	49,913	1.0
Rockwell Automation, Inc.	102	46,008	0.9
Siemens Energy AG	163	31,050	0.6
Sungrow Power Supply Co., Ltd. - Class A	1,200	31,589	0.6
Vicor Corp.	88	29,466	0.6
		376,594	7.4
GROUND TRANSPORTATION			
Saia, Inc.	52	24,563	0.5
XPO, Inc.	198	42,422	0.8
		66,985	1.3
INDUSTRIAL CONGLOMERATES			
Honeywell International, Inc.	97	23,072	0.5
MACHINERY			
Caterpillar, Inc.	100	87,587	1.7
Daifuku Co., Ltd.	1,015	46,615	0.9
Deere & Co.	66	35,784	0.7
Kongsberg Maritime AS	656	4,143	0.1
Mitsubishi Heavy Industries Ltd.	960	22,952	0.4
Sandvik AB	959	39,105	0.8
		236,186	4.6
		984,428	19.4
HEALTH CARE			
BIOTECHNOLOGY			
Gilead Sciences, Inc.	276	37,103	0.7
Vertex Pharmaceuticals, Inc.	40	17,902	0.3
		55,005	1.0
HEALTH CARE EQUIPMENT & SUPPLIES			
Boston Scientific Corp.	407	19,662	0.4
Dexcom, Inc.	522	38,492	0.8
Edwards Lifesciences Corp.	321	27,757	0.5
Intuitive Surgical, Inc.	57	24,204	0.5
		110,115	2.2
HEALTH CARE PROVIDERS & SERVICES			
UnitedHealth Group, Inc.	118	44,877	0.9
LIFE SCIENCES TOOLS & SERVICES			
Lonza Group AG (REG)	36	23,055	0.5
PHARMACEUTICALS			
AstraZeneca PLC	209	38,883	0.8
Eli Lilly & Co.	45	49,725	1.0
		88,608	1.8
		321,660	6.4
CONSUMER DISCRETIONARY			
AUTOMOBILES			
Hyundai Motor Co.	55	26,387	0.5
Tesla, Inc.	135	58,832	1.2
		85,219	1.7
BROADLINE RETAIL			
Amazon.com, Inc.	274	74,155	1.5

	Rate	Date	Shares	Value (USD)	Net Assets %
HOTELS, RESTAURANTS & LEISURE					
DoorDash, Inc. - Class A			90	$ 14,336	0.3%
HOUSEHOLD DURABLES					
Panasonic Holdings Corp.			1,050	24,405	0.5
				198,115	4.0
COMMUNICATION SERVICES					
INTERACTIVE MEDIA & SERVICES					
Alphabet, Inc. - Class A			160	60,854	1.2
Meta Platforms, Inc. - Class A			81	51,233	1.0
				112,087	2.2
MEDIA					
EchoStar Corp. - Class A			372	48,059	0.9
				160,146	3.1
ENERGY					
ENERGY EQUIPMENT & SERVICES					
Baker Hughes Co.			650	41,522	0.8
OIL, GAS & CONSUMABLE FUELS					
Cameco Corp.			409	46,094	0.9
Cheniere Energy, Inc.			161	36,202	0.7
				82,296	1.6
				123,818	2.4
MATERIALS					
CHEMICALS					
Solstice Advanced Materials, Inc.			518	43,631	0.9
METALS & MINING					
Freeport-McMoRan, Inc.			687	45,143	0.9
				88,774	1.8
CONSUMER STAPLES					
CONSUMER STAPLES DISTRIBUTION & RETAIL					
Walmart, Inc.			318	36,808	0.7
REAL ESTATE					
SPECIALIZED REITs					
Equinix, Inc.			31	33,109	0.6
FINANCIALS					
CAPITAL MARKETS					
Ares Management Corp. - Class A			187	24,030	0.5
UTILITIES					
INDEPENDENT POWER AND RENEWABLE ELECTRICITY PRODUCERS					
Fervo Energy Co. - Class A			407	14,921	0.3
Total Investments					
(cost $4,689,007)				$ 4,779,432	93.8%
Time Deposits					
SEB, Stockholm(a)	2.97%	–		1,251,100	24.6
Other assets less liabilities				(937,262)	(18.4)
Net Assets				$ 5,093,270	100.0%

(a) Overnight deposit.

Glossary:

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

See notes to financial statements.

	Shares	Value (USD)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET			
COMMON STOCKS			
INFORMATION TECHNOLOGY			
COMMUNICATIONS EQUIPMENT			
Arista Networks, Inc.	157	$ 25,037	0.3%
Calix, Inc.	245	9,739	0.1
Cisco Systems, Inc.	779	93,807	0.9
F5, Inc.	157	60,202	0.6
		188,785	1.9
ELECTRONIC EQUIPMENT, INSTRUMENTS & COMPONENTS			
Corning, Inc.	94	17,029	0.2
Flex Ltd.	463	69,811	0.7
Halma PLC	194	12,244	0.1
TE Connectivity PLC	48	10,244	0.1
		109,328	1.1
IT SERVICES			
Accenture PLC - Class A	159	29,744	0.3
International Business Machines Corp.	172	51,222	0.5
Shopify, Inc. - Class A	120	14,322	0.1
		95,288	0.9
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT			
Advanced Micro Devices, Inc.	168	86,705	0.9
Advantest Corp.	100	16,439	0.2
Analog Devices, Inc.	59	24,417	0.2
Applied Materials, Inc.	112	50,407	0.5
ASML Holding NV	62	100,192	1.0
Broadcom, Inc.	474	211,769	2.1
Intel Corp.	736	84,404	0.8
KLA Corp.	11	21,139	0.2
Lam Research Corp.	280	89,090	0.9
Marvell Technology, Inc.	100	20,500	0.2
Micron Technology, Inc.	103	100,013	1.0
NVIDIA Corp.	2,672	564,166	5.6
NXP Semiconductors NV	31	9,962	0.1
Qnity Electronics, Inc.	73	11,388	0.1
QUALCOMM, Inc.	264	66,269	0.7
Texas Instruments, Inc.	130	39,738	0.4
		1,496,598	14.9
SOFTWARE			
Adobe, Inc.	137	35,512	0.4
AppLovin Corp. - Class A	47	28,815	0.3
Cadence Design Systems, Inc.	32	11,998	0.1
Crowdstrike Holdings, Inc. - Class A	43	31,433	0.3
Intuit, Inc.	101	33,485	0.3
Microsoft Corp.	782	352,088	3.5
Oracle Corp.	189	42,672	0.4
Palantir Technologies, Inc. - Class A	149	23,324	0.2
Palo Alto Networks, Inc.	188	52,958	0.5
Salesforce, Inc.	213	40,704	0.4
SAP SE	224	40,584	0.4
		693,573	6.8
TECHNOLOGY HARDWARE, STORAGE & PERIPHERALS			
Apple, Inc.	1,610	502,417	5.0
Sandisk Corp./DE	12	20,340	0.2
Western Digital Corp.	121	64,276	0.6
		587,033	5.8
		3,170,605	31.4
FINANCIALS			
BANKS			
Banco Bilbao Vizcaya Argentaria SA	1,706	40,035	0.4
Banco Santander SA	3,674	45,995	0.5
Bank of America Corp.	1,264	65,222	0.7
Bank of Montreal	66	10,729	0.1
Bank of Nova Scotia (The)	326	26,178	0.3
BNP Paribas SA	199	21,585	0.2
BPER Banca SpA	736	9,978	0.1
Citigroup, Inc.	400	50,360	0.5
Commonwealth Bank of Australia	173	20,541	0.2
DBS Group Holdings Ltd.	500	24,636	0.2
Erste Group Bank AG	83	9,976	0.1
Fifth Third Bancorp	471	23,517	0.2
HSBC Holdings PLC	3,323	62,423	0.6

	Shares	Value (USD)	Net Assets %
Intesa Sanpaolo SpA	4,897	$ 33,184	0.3%
JPMorgan Chase & Co.	252	75,426	0.8
Mitsubishi UFJ Financial Group, Inc.	2,100	39,562	0.4
NatWest Group PLC	1,231	9,946	0.1
Resona Holdings, Inc.	1,000	12,812	0.1
Royal Bank of Canada	111	21,308	0.2
Toronto-Dominion Bank (The)	340	38,935	0.4
UniCredit SpA	435	37,686	0.4
Wells Fargo & Co.	751	58,233	0.6
		738,267	7.4
CAPITAL MARKETS			
Blackrock, Inc.	17	17,797	0.2
Brookfield Corp.	512	23,345	0.2
Cboe Global Markets, Inc.	31	10,340	0.1
Charles Schwab Corp. (The)	612	53,458	0.5
CME Group, Inc.	49	13,403	0.1
CVC Capital Partners PLC	2,284	36,621	0.4
Goldman Sachs Group, Inc. (The)	34	34,869	0.3
ICG PLC	418	10,519	0.1
Julius Baer Group Ltd.	213	17,452	0.2
London Stock Exchange Group PLC	80	9,729	0.1
LPL Financial Holdings, Inc.	35	9,582	0.1
Morgan Stanley	100	20,800	0.2
S&P Global, Inc.	35	14,840	0.2
UBS Group AG (REG)	850	40,294	0.4
		313,049	3.1
FINANCIAL SERVICES			
Berkshire Hathaway, Inc. - Class B	154	73,070	0.7
Eurazeo SE	432	23,442	0.2
Fiserv, Inc.	230	13,009	0.1
Mastercard, Inc. - Class A	60	29,639	0.3
Visa, Inc. - Class A	186	60,703	0.6
		199,863	1.9
INSURANCE			
AIA Group Ltd. - Class H	1,200	12,593	0.1
Allianz SE (REG)	41	18,258	0.2
Beazley PLC	2,905	50,161	0.5
Chubb Ltd.	81	25,250	0.3
Everest Group Ltd.	189	61,242	0.6
Fidelity National Financial, Inc.	475	22,491	0.2
Progressive Corp. (The)	94	17,898	0.2
Prudential PLC	3,498	50,523	0.5
Willis Towers Watson PLC	39	9,737	0.1
Zurich Insurance Group AG	44	31,366	0.3
		299,519	3.0
		1,550,698	15.4
HEALTH CARE			
BIOTECHNOLOGY			
AbbVie, Inc.	214	46,592	0.5
Amgen, Inc.	64	21,555	0.2
Gilead Sciences, Inc.	325	43,690	0.4
		111,837	1.1
HEALTH CARE EQUIPMENT & SUPPLIES			
Abbott Laboratories	148	12,669	0.1
Dexcom, Inc.	320	23,597	0.2
Edwards Lifesciences Corp.	114	9,858	0.1
Envista Holdings Corp.	419	9,867	0.1
Medtronic PLC	459	33,879	0.3
Stryker Corp.	40	12,204	0.1
		102,074	0.9
HEALTH CARE PROVIDERS & SERVICES			
CVS Health Corp.	452	41,123	0.4
Elevance Health, Inc.	134	52,687	0.5
Labcorp Holdings, Inc.	214	55,653	0.6
McKesson Corp.	14	10,394	0.1
UnitedHealth Group, Inc.	103	39,172	0.4
		199,029	2.0
LIFE SCIENCES TOOLS & SERVICES			
ICON PLC	194	26,398	0.3
Illumina, Inc.	69	11,244	0.1
Thermo Fisher Scientific, Inc.	40	19,700	0.2
		57,342	0.6

	Shares	Value (USD)	Net Assets %
PHARMACEUTICALS			
AstraZeneca PLC (London)	139	$ 25,860	0.3%
AstraZeneca PLC (New York)	53	9,841	0.1
Bristol-Myers Squibb Co.	435	24,873	0.2
Eli Lilly & Co.	64	70,720	0.7
Galderma Group AG	191	40,713	0.4
GSK PLC	1,084	27,492	0.3
Haleon PLC	5,297	24,041	0.2
Johnson & Johnson	190	42,813	0.4
Merck & Co., Inc.	542	64,346	0.6
Novartis AG (REG)	382	57,602	0.6
Novo Nordisk A/S - Class B	315	14,409	0.1
Pfizer, Inc.	1,576	41,260	0.4
Roche Holding AG	180	75,861	0.8
Royalty Pharma PLC - Class A	1,251	69,756	0.7
Sanofi SA	238	20,911	0.2
Zoetis, Inc.	123	9,556	0.1
		620,054	6.1
		1,090,336	10.7
INDUSTRIALS			
AEROSPACE & DEFENSE			
Airbus SE	275	57,668	0.6
BAE Systems PLC	1,168	31,850	0.3
Boeing Co. (The)	87	20,110	0.2
General Electric Co.	62	20,073	0.2
Hexcel Corp.	329	29,541	0.3
Kongsberg Gruppen ASA	653	23,482	0.2
Melrose Industries PLC	4,043	25,652	0.3
		208,376	2.1
AIR FREIGHT & LOGISTICS			
DSV A/S	41	10,304	0.1
BUILDING PRODUCTS			
Carrier Global Corp.	152	9,708	0.1
Johnson Controls International PLC	167	22,388	0.2
Otis Worldwide Corp.	321	22,740	0.2
		54,836	0.5
COMMERCIAL SERVICES & SUPPLIES			
Tetra Tech, Inc.	763	20,975	0.2
Veralto Corp.	115	9,456	0.1
Waste Management, Inc.	188	39,754	0.4
		70,185	0.7
CONSTRUCTION & ENGINEERING			
MasTec, Inc.	26	9,838	0.1
Shimizu Corp.	1,700	28,636	0.3
WSP Global, Inc.	73	10,347	0.1
		48,821	0.5
ELECTRICAL EQUIPMENT			
Emerson Electric Co.	73	10,499	0.1
GE Vernova, Inc.	34	32,923	0.3
Prysmian SpA	99	17,098	0.2
Rockwell Automation, Inc.	32	14,434	0.1
Schneider Electric SE	63	19,846	0.2
Siemens Energy AG	87	16,573	0.2
		111,373	1.1
GROUND TRANSPORTATION			
Keisei Electric Railway Co., Ltd.	3,700	25,358	0.3
Uber Technologies, Inc.	235	16,544	0.2
Union Pacific Corp.	158	41,497	0.4
		83,399	0.9
INDUSTRIAL CONGLOMERATES			
Hitachi Ltd.	1,200	38,942	0.4
Honeywell International, Inc.	114	27,116	0.3
Siemens AG (REG)	66	20,780	0.2
		86,838	0.9
MACHINERY			
Caterpillar, Inc.	35	30,655	0.3
CNH Industrial NV	4,064	41,493	0.4
Cummins, Inc.	16	10,346	0.1
Daifuku Co., Ltd.	200	9,185	0.1
Deere & Co.	71	38,495	0.4
Metso Oyj	534	10,207	0.1
Mitsubishi Heavy Industries Ltd.	1,100	26,299	0.3

	Shares	Value (USD)	Net Assets %
PACCAR, Inc.	244	$ 26,930	0.3%
Parker-Hannifin Corp.	24	20,271	0.2
Sandvik AB	238	9,705	0.1
		223,586	2.3
PASSENGER AIRLINES			
Ryanair Holdings PLC	1,175	34,457	0.3
PROFESSIONAL SERVICES			
Experian PLC	285	9,885	0.1
Leidos Holdings, Inc.	223	28,499	0.3
Robert Half, Inc.	367	10,804	0.1
		49,188	0.5
TRADING COMPANIES & DISTRIBUTORS			
Mitsubishi Corp.	900	28,636	0.3
Mitsui & Co., Ltd.	600	19,938	0.2
		48,574	0.5
		1,029,937	10.4
COMMUNICATION SERVICES			
DIVERSIFIED TELECOMMUNICATION SERVICES			
AT&T, Inc.	1,285	31,868	0.3
Comcast Corp. - Class A	1,199	29,819	0.3
Deutsche Telekom AG (REG)	1,165	39,235	0.4
Verizon Communications, Inc.	986	47,141	0.5
		148,063	1.5
ENTERTAINMENT			
Netflix, Inc.	449	38,623	0.4
Spotify Technology SA	19	9,456	0.1
Walt Disney Co. (The)	432	43,991	0.4
		92,070	0.9
INTERACTIVE MEDIA & SERVICES			
Alphabet, Inc. - Class A	611	232,388	2.3
Alphabet, Inc. - Class C	520	195,744	1.9
Meta Platforms, Inc. - Class A	231	146,110	1.5
		574,242	5.7
WIRELESS TELECOMMUNICATION SERVICES			
SoftBank Group Corp.	800	37,646	0.4
T-Mobile US, Inc.	199	37,318	0.4
		74,964	0.8
		889,339	8.9
CONSUMER DISCRETIONARY			
AUTOMOBILE COMPONENTS			
Sumitomo Electric Industries Ltd.	100	7,906	0.1
AUTOMOBILES			
Honda Motor Co., Ltd.	3,800	34,672	0.3
Tesla, Inc.	308	134,223	1.3
Toyota Motor Corp.	2,000	38,218	0.4
		207,113	2.0
BROADLINE RETAIL			
Amazon.com, Inc.	1,052	284,713	2.8
Cie Financiere Richemont SA (REG) - Class A	163	35,235	0.4
		319,948	3.2
DIVERSIFIED CONSUMER SERVICES			
Service Corp. International/US	364	27,369	0.3
HOTELS, RESTAURANTS & LEISURE			
Booking Holdings, Inc.	73	12,222	0.1
Compass Group PLC	324	10,423	0.1
Marriott International, Inc./MD - Class A	36	13,522	0.1
McDonald's Corp.	80	22,336	0.2
		58,503	0.5
HOUSEHOLD DURABLES			
Sony Group Corp.	1,900	41,106	0.4
Taylor Morrison Home Corp.	352	20,592	0.2
		61,698	0.6
SPECIALTY RETAIL			
Home Depot, Inc. (The)	69	21,883	0.2
Industria de Diseno Textil SA	166	10,325	0.1
JD Sports Fashion PLC	22,881	25,988	0.3
Lowe's Cos., Inc.	63	13,505	0.1
TJX Cos., Inc. (The)	115	17,796	0.2
		89,497	0.9

	Shares	Value (USD)	Net Assets %
TEXTILES, APPAREL & LUXURY GOODS			
LVMH Moet Hennessy Louis Vuitton SE	60	$ 33,122	0.3%
Tapestry, Inc.	200	29,092	0.3
		62,214	0.6
		834,248	8.2
ENERGY			
ENERGY EQUIPMENT & SERVICES			
Shell PLC (Amsterdam)	1,076	45,172	0.5
SLB Ltd.	295	16,092	0.2
		61,264	0.7
OIL, GAS & CONSUMABLE FUELS			
Cameco Corp.	385	43,390	0.4
Canadian Natural Resources Ltd.	509	23,167	0.2
Chevron Corp.	299	54,556	0.5
ConocoPhillips	320	36,474	0.4
Exxon Mobil Corp.	747	108,509	1.1
Shell PLC (London)	942	39,591	0.4
TotalEnergies SE	364	31,934	0.3
Williams Cos., Inc. (The)	453	32,340	0.3
		369,961	3.6
		431,225	4.3
CONSUMER STAPLES			
BEVERAGES			
Anheuser-Busch InBev SA/NV	265	21,338	0.2
Coca-Cola Co. (The)	457	36,108	0.4
Coca-Cola Europacific Partners PLC	109	9,885	0.1
PepsiCo, Inc.	130	18,745	0.2
		86,076	0.9
CONSUMER STAPLES DISTRIBUTION & RETAIL			
Costco Wholesale Corp.	26	24,864	0.2
Dollar Tree, Inc.	532	61,946	0.6
Walmart, Inc.	354	40,975	0.4
		127,785	1.2
FOOD PRODUCTS			
Nestle SA (REG)	287	29,179	0.3
Toyo Suisan Kaisha Ltd.	100	7,010	0.1
		36,189	0.4
HOUSEHOLD PRODUCTS			
Procter & Gamble Co. (The)	262	37,613	0.4
PERSONAL CARE PRODUCTS			
Estee Lauder Cos., Inc. (The) - Class A	119	10,585	0.1
Kenvue, Inc.	563	9,729	0.1
L'Oreal SA	28	12,500	0.1
		32,814	0.3
TOBACCO			
Altria Group, Inc.	335	23,309	0.2
British American Tobacco PLC	651	40,287	0.4
Philip Morris International, Inc.	112	19,867	0.2
		83,463	0.8
		403,940	4.0
MATERIALS			
CHEMICALS			
Linde PLC	35	17,419	0.2
LyondellBasell Industries NV - Class A	249	16,596	0.2
Nissan Chemical Corp.	300	14,151	0.1
Novonesis Novozymes B - Class B	167	9,713	0.1
		57,879	0.6
CONSTRUCTION MATERIALS			
CRH PLC	215	23,390	0.2
CONTAINERS & PACKAGING			
Smurfit Westrock PLC	252	10,370	0.1
METALS & MINING			
Agnico Eagle Mines Ltd.	198	36,434	0.4
Anglo American PLC	722	38,812	0.4
BHP Group Ltd.	485	21,744	0.2
Newmont Corp.	190	20,864	0.2
Norsk Hydro ASA	813	9,965	0.1
Rio Tinto PLC	120	12,889	0.1

	Rate	Date	Shares	Value (USD)	Net Assets %
Teck Resources Ltd. - Class B			739	$ 49,049	0.5%
				189,757	1.9
				281,396	2.8
UTILITIES					
ELECTRIC UTILITIES					
American Electric Power Co., Inc.			174	22,041	0.2
Constellation Energy Corp.			80	23,020	0.2
Duke Energy Corp.			288	35,346	0.4
EDP SA			8,412	42,868	0.4
Iberdrola SA			1,753	39,890	0.4
NextEra Energy, Inc.			230	20,012	0.2
				183,177	1.8
MULTI-UTILITIES					
Ameren Corp.			285	30,771	0.3
				213,948	2.1
REAL ESTATE					
HEALTH CARE REITs					
Welltower, Inc.			73	14,989	0.2
INDUSTRIAL REITs					
STAG Industrial, Inc.			257	9,733	0.1
OFFICE REITs					
COPT Defense Properties			831	26,642	0.3
REAL ESTATE MANAGEMENT & DEVELOPMENT					
CBRE Group, Inc. - Class A			159	19,881	0.2
Mitsui Fudosan Co., Ltd.			1,000	9,614	0.1
				29,495	0.3
SPECIALIZED REITs					
Digital Realty Trust, Inc.			57	10,830	0.1
Equinix, Inc.			10	10,680	0.1
Extra Space Storage, Inc.			167	24,100	0.2
				45,610	0.4
				126,469	1.3
Total Investments					
(cost $9,950,473)				$ 10,022,141	99.5%
Time Deposits					
CIBC, Toronto(a)	2.97%	–		2,339,645	23.2
Scotiabank, Toronto(a)	1.12%	–		1,186	0.0
Total Time Deposits				2,340,831	23.2
Other assets less liabilities				(2,290,442)	(22.7)
Net Assets				$ 10,072,530	100.0%

(a) Overnight deposit.

Glossary:

REG – Registered Shares
REIT – Real Estate Investment Trust

See notes to financial statements.

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	International Health Care Portfolio (USD)	International Technology Portfolio (USD)	Global Real Estate Securities Portfolio (USD)
ASSETS			
Investments in securities at value	$ 3,510,786,047	$ 3,255,974,125	$ 36,975,572
Time deposits	228,770,861	133,107,126	262,945
Receivable for investment securities sold	262,428,268	-0-	-0-
Receivable for capital stock sold	6,928,838	26,821,746	91,271
Cash at depositary and broker	-0-	-0-	-0-
Dividends and interest receivable	4,086,622	859,543	70,797
Unrealized appreciation on forward foreign currency contracts	153,122	196,370	12,150
Interest receivable on swaps	-0-	-0-	-0-
Unrealized appreciation on financial futures contracts	-0-	-0-	-0-
Unrealized appreciation on swaps	-0-	-0-	-0-
Upfront premiums paid on swap contracts	-0-	-0-	-0-
Deferred organization expenses	-0-	-0-	-0-
Receivable on securities lending income	1,927	21,714	-0-
Other receivables	-0-	-0-	-0-
	4,013,155,685	3,416,980,624	37,412,735
LIABILITIES			
Payable for capital stock redeemed	477,032,199	39,456,705	28,078
Payable for investment securities purchased	-0-	-0-	-0-
Due to depositary and broker	1,041,234	2,589,505	56,182
Dividends payable	3,115,666	-0-	18,865
Unrealized depreciation on forward foreign currency contracts	337,758	283,963	8,076
Unrealized depreciation on swaps	-0-	-0-	-0-
Interest payable on swaps	-0-	-0-	-0-
Unrealized depreciation on financial futures contracts	-0-	-0-	-0-
Options written, at value	-0-	-0-	-0-
Upfront premiums received on swap contracts	-0-	-0-	-0-
Accrued expenses and other liabilities	4,538,158	4,163,972	135,571
	486,065,015	46,494,145	246,772
NET ASSETS	$ 3,527,090,670	$ 3,370,486,479	$ 37,165,963

See notes to financial statements.

Sustainable Global Thematic Portfolio (USD)	India Growth Portfolio (USD)	Sustainable Euro High Yield Portfolio (EUR)	US Small and Mid-Cap Portfolio (USD)	Emerging Markets Multi-Asset Portfolio (USD)	RMB Income Plus Portfolio (CNH)	Short Duration High Yield Portfolio (USD)	Select US Equity Portfolio (USD)
$ 1,351,032,321	$ 105,385,427	€ 287,989,247	$ 97,264,558	$1,056,033,683	CNH 2,286,129,553	$1,418,798,609	$ 8,524,919,222
90,032	341,077	5,411,297	772,598	49,194,953	7,511,687	41,540,787	240,809,879
41,669,939	-0-	-0-	25,211	13,274,350	105,309,823	55,990,501	42,155,437
734,111	76,109	799	100,880	13,052,097	1,586,520	4,259,016	73,500,373
41,439,773	1,699,704	103,203	-0-	7,267,064	38,783,564	1,723,241	-0-
2,654,166	46,724	4,474,247	88,543	7,262,769	27,726,669	24,445,610	6,027,823
2,215,903	44	107,165	1,097	2,581,318	20,191,879	2,251,893	26,052,096
-0-	-0-	-0-	-0-	1,215,752	-0-	408,081	-0-
-0-	-0-	-0-	-0-	21,261,356	213,435	271,556	-0-
-0-	-0-	-0-	-0-	149,580	741,095	-0-	-0-
-0-	-0-	-0-	-0-	-0-	-0-	1,189,000	-0-
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
482	-0-	-0-	-0-	1,014	-0-	-0-	-0-
-0-	69,669	-0-	-0-	115,689	-0-	-0-	-0-
1,439,836,727	107,618,754	298,085,958	98,252,887	1,171,409,625	2,488,194,225	1,550,878,294	8,913,464,830
44,300,864	261,248	100,314	276,739	6,234,976	19,379,282	5,315,044	18,793,810
-0-	-0-	494,048	131,301	3,354,686	114,495,747	73,116,001	49,365,033
616,000	-0-	16,764	71,171	14,081,655	10,559,455	935,700	18,232,281
-0-	41	117,783	32	2,822,627	5,402,489	2,408,553	172,926
1,492,826	1,798	158,075	29,158	3,448,769	9,142,418	435,182	18,716,019
-0-	-0-	-0-	-0-	1,103,078	-0-	984,530	-0-
-0-	-0-	-0-	-0-	1,369,440	-0-	247,688	-0-
-0-	-0-	42,510	-0-	29,828	-0-	557,305	-0-
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
-0-	-0-	-0-	-0-	390,249	-0-	-0-	-0-
2,827,460	319,861	179,873	226,792	1,491,436	3,325,207	1,651,285	7,972,550
49,237,150	582,948	1,109,367	735,193	34,326,744	162,304,598	85,651,288	113,252,619
$ 1,390,599,577	$ 107,035,806	€ 296,976,591	$ 97,517,694	$ 1,137,082,881	CNH 2,325,889,627	$ 1,465,227,006	$ 8,800,212,211

	Global Plus Fixed Income Portfolio (USD)	Select Absolute Alpha Portfolio (USD)	Emerging Market Local Currency Debt Portfolio (USD)
ASSETS			
Investments in securities at value	$ 1,279,667,569	$ 532,031,050	$ 54,086,631
Time deposits	23,091,529	36,050,031	293,323
Receivable for investment securities sold	231,921	1,566,849	2,392,603
Receivable for capital stock sold	4,431,482	1,381,601	13,572
Cash at depositary and broker	6,951,041	1,162,127	2,351,394
Dividends and interest receivable	11,121,818	217,479	1,389,244
Unrealized appreciation on forward foreign currency contracts	2,326,490	18,866	178,322
Interest receivable on swaps	218,918	100,076	22,096
Unrealized appreciation on financial futures contracts	713,619	-0-	11,594
Unrealized appreciation on swaps	287,299	153,867	210,742
Upfront premiums paid on swap contracts	171,945	-0-	1,194
Deferred organization expenses	-0-	-0-	-0-
Receivable on securities lending income	-0-	-0-	-0-
Other receivables	-0-	-0-	463
	1,329,213,631	572,681,946	60,951,178
LIABILITIES			
Payable for capital stock redeemed	349,881	884,997	328
Payable for investment securities purchased	165,576,340	4,997,973	2,392,603
Due to depositary and broker	3,581,981	280,418	1,820,274
Dividends payable	870,844	-0-	568,588
Unrealized depreciation on forward foreign currency contracts	3,094,928	1,974,343	333,034
Unrealized depreciation on swaps	725,795	120,300	209,119
Interest payable on swaps	160,918	-0-	17,576
Unrealized depreciation on financial futures contracts	1,286,470	234,938	3,047
Options written, at value	-0-	-0-	-0-
Upfront premiums received on swap contracts	64,625	-0-	1,672
Accrued expenses and other liabilities	841,053	12,284,739	96,478
	176,552,835	20,777,708	5,442,719
NET ASSETS	$ 1,152,660,796	$ 551,904,238	$ 55,508,459

See notes to financial statements.

Emerging Market Corporate Debt Portfolio (USD)	US High Yield Portfolio (USD)	Low Volatility Equity Portfolio (USD)	Emerging Markets Low Volatility Equity Portfolio (USD)	Global Dynamic Bond Portfolio (GBP)	Concentrated US Equity Portfolio (USD)	Global Growth Portfolio (USD)	Global Core Equity Portfolio (USD)
$ 194,523,135	$ 226,426,568	$ 7,131,715,573	$ 1,216,723,512	£ 116,443,050	$ 238,651,847	$ 137,981,079	$ 457,911,383
2,212,962	5,068,812	44,406,840	12,436,222	3,382,871	4,912,538	1,409,597	1,330,932
1,000,698	7,932,361	4,948,019	15,172	599,314	-0-	364	-0-
10,454	90,281	17,894,241	515,700	-0-	265,752	60,149	23,657
608,604	785,797	-0-	6,110,365	1,676,808	-0-	19,212	84,814
2,718,840	4,181,344	36,982,138	3,948,277	1,398,142	139,715	218,371	981,184
28,474	234,241	26,309,236	1,576	236,921	3,458	12,645	224,505
6,955	86,148	-0-	-0-	19,145	-0-	-0-	-0-
55,891	72,250	-0-	-0-	111,956	-0-	-0-	-0-
52,449	244,432	-0-	-0-	62,942	-0-	-0-	-0-
-0-	353,818	-0-	-0-	102,986	-0-	-0-	-0-
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
-0-	-0-	2,085	323	-0-	-0-	24	1,550
-0-	-0-	-0-	284,029	20,610	-0-	24,527	-0-
201,218,462	245,476,052	7,262,258,132	1,240,035,176	124,054,745	243,973,310	139,725,968	460,558,025
18,899	464,323	34,825,668	80,904	15,008	1,045,395	562,019	76,132
398,408	8,194,199	-0-	4,066,633	6,097,437	-0-	-0-	26
-0-	637,400	3,283,352	-0-	629,154	15,449	-0-	-0-
129,276	1,369,579	14,990,297	9,463	765	54,013	175,483	594,012
178,227	76,119	15,161,159	5,419	566,572	68,317	104,698	1,079,610
12,705	28,355	-0-	-0-	107,517	-0-	-0-	-0-
6,022	5,685	-0-	-0-	19,175	-0-	-0-	-0-
-0-	52,680	-0-	-0-	16,580	-0-	-0-	-0-
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
163,120	-0-	-0-	-0-	118,472	-0-	-0-	-0-
185,938	224,085	8,581,365	513,835	99,301	451,590	196,273	428,657
1,092,595	11,052,425	76,841,841	4,676,254	7,669,981	1,634,764	1,038,473	2,178,437
$ 200,125,867	$ 234,423,627	$ 7,185,416,291	$ 1,235,358,922	£ 116,384,764	$ 242,338,546	$ 138,687,495	$ 458,379,588

	Asia Income Opportunities Portfolio (USD)	Flexible Income Portfolio (USD)	European Equity Portfolio (EUR)
ASSETS			
Investments in securities at value	$ 446,647,502	$ 134,921,099	€ 230,951,774
Time deposits	21,527,048	3,019,149	5,368,237
Receivable for investment securities sold	895	47,788	-0-
Receivable for capital stock sold	-0-	35,341	1,961,927
Cash at depositary and broker	2,440,784	4,083,487	-0-
Dividends and interest receivable	6,133,604	1,142,234	2,443,872
Unrealized appreciation on forward foreign currency contracts	135,835	394,388	334,735
Interest receivable on swaps	-0-	69,840	-0-
Unrealized appreciation on financial futures contracts	349,805	394,462	-0-
Unrealized appreciation on swaps	-0-	519,174	-0-
Upfront premiums paid on swap contracts	-0-	125,856	-0-
Deferred organization expenses	-0-	-0-	-0-
Receivable on securities lending income	-0-	-0-	2,023
Other receivables	-0-	12,695	-0-
	477,235,473	144,765,513	241,062,568
LIABILITIES			
Payable for capital stock redeemed	86,998	1,295	369,068
Payable for investment securities purchased	-0-	41,114,351	3,434,551
Due to depositary and broker	-0-	1,787,240	2,114
Dividends payable	2,222,687	502,165	271,359
Unrealized depreciation on forward foreign currency contracts	96,876	220,725	119,842
Unrealized depreciation on swaps	164,601	506,483	-0-
Interest payable on swaps	61,279	50,778	-0-
Unrealized depreciation on financial futures contracts	183,610	324,041	-0-
Options written, at value	-0-	-0-	-0-
Upfront premiums received on swap contracts	158,984	131,563	-0-
Accrued expenses and other liabilities	195,731	174,916	312,028
	3,170,766	44,813,557	4,508,962
NET ASSETS	$ 474,064,707	$ 99,951,956	€ 236,553,606

See notes to financial statements.

Eurozone Growth Portfolio (EUR)	American Growth Portfolio (USD)	All Market Income Portfolio (USD)	All China Equity Portfolio (USD)	China A Shares Equity Portfolio (CNH)	China Bond Portfolio (CNH)	Low Volatility Total Return Equity Portfolio (USD)	Sustainable Global Thematic Credit Portfolio (EUR)
€ 121,716,182	$9,202,668,986	$3,548,580,131	$ 71,929,741	CNH 2,134,416,191	CNH 134,521,269	$ 122,445,130	€ 43,916,387
1,042,579	136,475,881	162,113,327	224,727	-0-	-0-	634,870	1,693,060
-0-	13,461	31,350,813	42,446	2,485,720	5,325,218	90,532	-0-
34,341	95,584,358	48,954,851	28,098	69,342,845	-0-	1,256,044	109,160
-0-	-0-	72,841,739	16,328	19,874,590	1,550,608	7,776,272	145,429
1,828,999	2,711,920	30,750,840	195,636	925,532	1,307,248	682,560	504,660
76,567	844,726	13,737,213	150,265	1,387,283	-0-	257,802	86,754
-0-	-0-	33,167,560	-0-	-0-	-0-	-0-	-0-
-0-	-0-	9,181,705	-0-	-0-	-0-	-0-	22,993
-0-	-0-	12,969,197	-0-	-0-	39,674	-0-	-0-
-0-	-0-	21,542,730	-0-	-0-	-0-	-0-	-0-
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
630	39	-0-	1,166	-0-	-0-	-0-	-0-
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
124,699,298	9,438,299,371	3,985,190,106	72,588,407	2,228,432,161	142,744,017	133,143,210	46,478,443
317,072	56,910,283	21,819,217	99,831	3,939,499	-0-	684,216	67,139
-0-	-0-	34,702,131	-0-	60,930	6,204,187	248,393	1,320,725
39	25,779,227	39,771,069	-0-	-0-	-0-	-0-	75,980
4,275	23,625,356	23,252,113	73,892	26,851	288,803	26,810	53,810
8,173	2,584,543	4,547,074	56,118	6,548,214	-0-	1,035,567	311,521
-0-	-0-	16,363,615	-0-	-0-	-0-	-0-	-0-
-0-	-0-	31,284,855	-0-	-0-	-0-	-0-	-0-
-0-	-0-	2,398,023	-0-	-0-	-0-	8,313,317	14,605
-0-	-0-	2,505,959	-0-	-0-	-0-	-0-	-0-
-0-	-0-	78,127	-0-	-0-	-0-	-0-	-0-
233,822	11,340,264	6,442,207	248,373	3,562,107	632,015	182,213	91,929
563,381	120,239,673	183,164,390	478,214	14,137,601	7,125,005	10,490,516	1,935,709
€ 124,135,917	$ 9,318,059,698	$ 3,802,025,716	$ 72,110,193	CNH 2,214,294,560	CNH 135,619,012	$ 122,652,694	€ 44,542,734

	Event Driven Portfolio (USD)	Sustainable All Market Portfolio (EUR)	Sustainable Income Portfolio (USD)
ASSETS			
Investments in securities at value	$ 234,901,724	€ 88,924,793	$ 94,865,303
Time deposits	7,169,459	2,113,423	917,764
Receivable for investment securities sold	12,767,301	163,613	3,169
Receivable for capital stock sold	59,811	170,312	-0-
Cash at depositary and broker	72,084,234	867,195	889,558
Dividends and interest receivable	96,041	473,122	1,179,935
Unrealized appreciation on forward foreign currency contracts	2,387,686	444,513	197,674
Interest receivable on swaps	61,618	10,757	-0-
Unrealized appreciation on financial futures contracts	-0-	187,144	261,476
Unrealized appreciation on swaps	13,111,692	130,637	23,212
Upfront premiums paid on swap contracts	-0-	74,644	-0-
Deferred organization expenses	-0-	-0-	159
Receivable on securities lending income	-0-	8	-0-
Other receivables	-0-	-0-	4,739
	342,639,566	93,560,161	98,342,989
LIABILITIES			
Payable for capital stock redeemed	318	220,646	7,660
Payable for investment securities purchased	7,660,468	99,843	326,186
Due to depositary and broker	1,096,000	571,461	157,014
Dividends payable	-0-	216,987	20,408
Unrealized depreciation on forward foreign currency contracts	1,423,263	502,084	9,099
Unrealized depreciation on swaps	16,365,662	-0-	-0-
Interest payable on swaps	558,266	-0-	403
Unrealized depreciation on financial futures contracts	-0-	38,160	31,930
Options written, at value	-0-	-0-	-0-
Upfront premiums received on swap contracts	-0-	-0-	-0-
Accrued expenses and other liabilities	308,491	175,720	85,726
	27,412,468	1,824,901	638,426
NET ASSETS	$ 315,227,098	€ 91,735,260	$ 97,704,563

See notes to financial statements.

US Low Volatility Equity Portfolio (USD)	Asia High Yield Portfolio (USD)	Sustainable Climate Solutions Portfolio (USD)	Global Climate Transition Equity Portfolio (USD)	Sustainable US Thematic Portfolio (USD)	American Multi-Asset Portfolio (USD)	Global Value Portfolio (USD)	Security of the Future Portfolio (USD)
$ 69,413,791	$ 120,442,956	$ 2,501,402	$ 5,572,188	$ 328,488,094	$ 14,342,186	$ 692,908,236	$1,010,782,435
204,089	3,717,986	205,942	706,292	15,117,181	396,569	234,355	15,387,892
-0-	-0-	-0-	344,746	-0-	-0-	333,613	-0-
22,020	-0-	9,279	58,652	22,274,832	101	2,599,433	26,282,099
-0-	212,403	911	-0-	-0-	441,914	21,447,475	-0-
56,879	2,195,027	4,954	32,922	208,225	31,573	2,896,409	467,355
12	2,810	90	20,651	70,798	4,776	1,752,470	188,518
-0-	-0-	-0-	-0-	-0-	10,138	-0-	-0-
-0-	186,453	-0-	-0-	-0-	5,704	-0-	-0-
-0-	-0-	-0-	-0-	-0-	27,441	-0-	-0-
-0-	-0-	-0-	-0-	-0-	55,443	-0-	-0-
-0-	-0-	-0-	-0-	-0-	-0-	-0-	3,589
-0-	-0-	-0-	-0-	6	-0-	1,525	-0-
-0-	20,502	13,623	10,768	-0-	1,682	-0-	-0-
69,696,791	126,778,137	2,736,201	6,746,219	366,159,136	15,317,527	722,173,516	1,053,111,888
34,976	-0-	-0-	1,080,957	1,904,522	-0-	3,426,048	365,083
-0-	-0-	35	-0-	12,344	4	-0-	9,435
820	66,672	-0-	24,293	13,043,758	31,974	299,000	12,531,440
-0-	803,830	-0-	-0-	26	26,938	646,139	153,233
53	2,893	110	5,648	521,805	6,333	406,751	308,669
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
-0-	116,375	-0-	-0-	-0-	1,843	-0-	-0-
-0-	-0-	-0-	-0-	-0-	14,450	-0-	-0-
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
97,851	70,223	53,663	63,666	488,464	87,881	802,630	678,050
133,700	1,059,993	53,808	1,174,564	15,970,919	169,423	5,580,568	14,045,910
$ 69,563,091	$ 125,718,144	$ 2,682,393	$ 5,571,655	$ 350,188,217	$ 15,148,104	$ 716,592,948	$1,039,065,978

	European Growth Portfolio (EUR)	US Value Portfolio (USD)	USD Corporate Bond Portfolio (USD)
ASSETS			
Investments in securities at value	€ 172,703,392	$ 343,476,325	$ 45,698,330
Time deposits	1,925,119	1,668,747	1,272,324
Receivable for investment securities sold	26	6,085,198	-0-
Receivable for capital stock sold	305,893	5,641	-0-
Cash at depositary and broker	410	-0-	137,722
Dividends and interest receivable	125,900	318,417	521,439
Unrealized appreciation on forward foreign currency contracts	272	-0-	5
Interest receivable on swaps	-0-	-0-	-0-
Unrealized appreciation on financial futures contracts	-0-	-0-	35,383
Unrealized appreciation on swaps	-0-	-0-	-0-
Upfront premiums paid on swap contracts	-0-	-0-	-0-
Deferred organization expenses	-0-	4,614	-0-
Receivable on securities lending income	-0-	-0-	-0-
Other receivables	-0-	-0-	35,039
	175,061,012	351,558,942	47,700,242
LIABILITIES			
Payable for capital stock redeemed	244,966	54,672	-0-
Payable for investment securities purchased	-0-	5,813,518	607,458
Due to depositary and broker	13,001	-0-	-0-
Dividends payable	116	93	172,164
Unrealized depreciation on forward foreign currency contracts	14	-0-	265
Unrealized depreciation on swaps	-0-	-0-	-0-
Interest payable on swaps	-0-	-0-	-0-
Unrealized depreciation on financial futures contracts	-0-	-0-	21,422
Options written, at value	-0-	-0-	-0-
Upfront premiums received on swap contracts	-0-	-0-	-0-
Accrued expenses and other liabilities	142,898	249,246	106,271
	400,995	6,117,529	907,580
NET ASSETS	€ 174,660,017	$ 345,441,413	$ 46,792,662

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

See notes to financial statements.

Euro Corporate Bond Portfolio (EUR)	Emerging Markets Opportunities Portfolio (USD)	Global Equity Income and Growth Portfolio (USD)	Global Corporate Bond Portfolio (USD)	Global Disruptors Portfolio (USD)	Global Research Advanced Equity Portfolio (USD)	Combined (USD)
€ 196,373,844	$ 5,176,449	$ 2,635,016	$ 50,532,160	$ 4,779,432	$ 10,022,141	$ 49,357,518,549 *
1,058,492	21,303	72,945	1,669,976	1,251,100	2,340,831	1,229,828,019
-0-	103,242	-0-	124,946	8,968	-0-	502,666,024
30	35	-0-	-0-	92,530	82,028	361,092,027
329,165	8,114	459	82,694	175,551	-0-	265,685,710
2,647,261	28,873	8,805	683,435	172	714	178,110,943 *
591	-0-	-0-	79,760	-0-	-0-	87,761,163
-0-	-0-	-0-	-0-	-0-	-0-	35,405,511
101,870	-0-	-0-	33,617	-0-	-0-	33,381,113
-0-	-0-	-0-	-0-	-0-	-0-	28,101,622
-0-	-0-	-0-	-0-	-0-	-0-	23,665,742
-0-	-0-	-0-	9,781	9,978	9,978	38,099
-0-	-0-	-0-	-0-	-0-	-0-	34,959
13,893	19,250	13,045	30,017	27,569	27,875	755,141
200,525,146	5,357,266	2,730,270	53,246,386	6,345,300	12,483,567	52,104,044,622 *
407	-0-	-0-	-0-	-0-	-0-	721,490,208
-0-	3,396	-0-	1,417,343	1,214,052	2,372,905	439,394,364
239,657	-0-	-0-	6,778	-0-	-0-	145,317,796
143,107	-0-	886	41	-0-	-0-	80,048,356 *
-0-	-0-	-0-	3,533	-0-	-0-	62,423,507
-0-	-0-	-0-	-0-	-0-	-0-	36,729,036
-0-	-0-	-0-	-0-	-0-	-0-	33,788,733
161,160	-0-	-0-	20,872	-0-	-0-	13,897,135
-0-	-0-	-0-	-0-	-0-	-0-	2,520,409
-0-	-0-	-0-	-0-	-0-	-0-	1,147,884
102,473	53,126	47,255	62,041	37,978	38,132	71,735,453
646,804	56,522	48,141	1,510,608	1,252,030	2,411,037	1,608,492,881 *
€ 199,878,342	$ 5,300,744	$ 2,682,129	$ 51,735,778	$ 5,093,270	$ 10,072,530	$ 50,495,551,741 *

	International Health Care Portfolio (USD)	International Technology Portfolio (USD)	Global Real Estate Securities Portfolio (USD)
INVESTMENT INCOME			
Interest	$ 2,837,298	$ 2,279,701	$ 4,977
Dividends, net	45,117,247	6,593,481	972,981
Swap income	-0-	-0-	-0-
Securities lending income, net	33,406	845,871	-0-
	47,987,951	9,719,053	977,958
EXPENSES			
Management fee	48,276,037	28,514,807	349,110
Expense on swaps	-0-	-0-	-0-
Distribution fee	283,739	847,277	9,779
Management Company fee	1,253,176	971,702	13,294
Transfer agency	1,350,904	1,003,146	36,599
Taxes	1,349,099	1,057,315	13,398
Incentive fee	-0-	-0-	-0-
Professional fees	329,942	242,927	66,732
Depositary and custodian fees	280,029	139,017	-0-
Accounting and administration fee	212,438	212,438	26,856
Printing	26,307	36,568	1,424
Organization expenses	-0-	-0-	-0-
Miscellaneous	436,097	221,058	37,182
	53,797,768	33,246,255	554,374
Expense reimbursed or waived	-0-	-0-	(93,312)
Net expenses	53,797,768	33,246,255	461,062
Net investment income/(loss)	(5,809,817)	(23,527,202)	516,896
REALIZED GAINS AND (LOSSES)			
On investments, forward foreign currency contracts, swaps, financial futures contracts, options and currency	260,491,823	503,640,699	837,399
Capital withholding tax	(77,129)	-0-	-0-
CHANGES IN UNREALIZED GAINS AND (LOSSES)			
On investments	87,938,114	956,909,366	2,081,473
On financial futures contracts	-0-	-0-	-0-
On forward foreign currency contracts	(184,330)	(75,211)	335
On swaps	-0-	-0-	-0-
On options written	-0-	-0-	-0-
On foreign currency	83,146	(27,972)	(175)
Result of operations	342,441,807	1,436,919,680	3,435,928
CAPITAL STOCK TRANSACTIONS			
Increase/(decrease)	(15,760,439)	422,029,292	6,319,822
Distributions	(4,310,107)	-0-	(229,501)
NET ASSETS			
Beginning of year	3,204,719,409	1,511,537,507	27,639,714
Currency translation adjustment	-0-	-0-	-0-
End of year	$ 3,527,090,670	$ 3,370,486,479	$ 37,165,963

See notes to financial statements.

Sustainable Global Thematic Portfolio (USD)	India Growth Portfolio (USD)	Sustainable Euro High Yield Portfolio (EUR)	US Small and Mid-Cap Portfolio (USD)	Emerging Markets Multi-Asset Portfolio (USD)	RMB Income Plus Portfolio (CNH)	Short Duration High Yield Portfolio (USD)	Select US Equity Portfolio (USD)
$ 2,790,048	$ 17,740	€ 17,925,684	$ 46,225	$ 18,632,352	CNH 83,475,069	$ 92,346,867	$ 5,766,550
15,283,378	1,331,845	-0-	1,290,757	15,080,810	11,023,489	-0-	62,548,249
-0-	-0-	15,669	-0-	1,393,316	4,150,478	1,125,408	-0-
28,355	-0-	-0-	4,057	3,373	-0-	-0-	3,567
18,101,781	1,349,585	17,941,353	1,341,039	35,109,851	98,649,036	93,472,275	68,318,366
20,049,310	2,023,721	525,380	1,322,298	8,833,871	26,322,353	13,096,617	67,814,484
-0-	-0-	39,199	-0-	1,513,928	4,578,140	614,720	-0-
67,065	22,138	-0-	-0-	97,641	-0-	696,496	-0-
581,199	61,448	50,590	50,672	280,286	1,106,784	636,521	1,531,707
607,421	102,507	44,383	81,071	316,644	787,502	751,201	1,642,361
574,546	58,866	50,052	47,082	300,692	1,064,843	645,706	1,979,540
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
253,585	81,266	125,528	117,197	307,776	802,459	207,667	541,524
211,943	85,694	31,252	22,892	460,144	1,366,706	137,814	646,733
198,431	38,169	24,566	36,747	114,372	208,012	175,695	212,439
8,163	3,929	3,265	3,308	7,328	19,053	6,309	49,617
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
179,896	21,348	38,929	27,835	155,344	241,288	286,600	955,425
22,731,559	2,499,086	933,144	1,709,102	12,388,026	36,497,140	17,255,346	75,373,830
-0-	(802)	-0-	(8,179)	(6,678)	-0-	-0-	(4,297)
22,731,559	2,498,284	933,144	1,700,923	12,381,348	36,497,140	17,255,346	75,369,533
(4,629,778)	(1,148,699)	17,008,209	(359,884)	22,728,503	62,151,896	76,216,929	(7,051,167)
92,925,616	5,297,856	254,884	10,754,783	104,551,866	36,516,190	14,227,191	877,141,361
(319,783)	1,350,418	-0-	-0-	(221,787)	-0-	-0-	-0-
57,823,099	(20,357,869)	(2,909,332)	11,775,266	158,201,305	(72,928,344)	(41,266)	751,364,279
-0-	-0-	(56,550)	-0-	21,167,608	(1,970,059)	42,003	-0-
(1,034,503)	(2,186)	71,304	(66,856)	(455,602)	2,503,172	591,129	(4,130,209)
-0-	-0-	(17,742)	-0-	(568,164)	800,821	(413,386)	-0-
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
52,008	28,879	14,355	104	(2,633)	(373,147)	(39,178)	(27,487)
144,816,659	(14,831,601)	14,365,128	22,103,413	305,401,096	26,700,529	90,583,422	1,617,296,777
(740,494,678)	(11,144,483)	(19,382,184)	(53,367,379)	233,395,279	54,554,805	2,310,999	1,722,620,383
-0-	(342)	(1,548,052)	(32)	(23,376,599)	(85,042,524)	(29,790,172)	(172,922)
1,986,277,596	133,012,232	303,541,699	128,781,692	621,663,105	2,329,676,817	1,402,122,757	5,460,467,973
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
$ 1,390,599,577	$ 107,035,806	€ 296,976,591	$ 97,517,694	$1,137,082,881	CNH 2,325,889,627	$ 1,465,227,006	$ 8,800,212,211

	Global Plus Fixed Income Portfolio (USD)	Select Absolute Alpha Portfolio (USD)	Emerging Market Local Currency Debt Portfolio (USD)
INVESTMENT INCOME			
Interest	$ 42,680,657	$ 9,919,346	$ 4,092,353
Dividends, net	1,861,052	2,592,608	-0-
Swap income	1,466,159	65,184	292,798
Securities lending income, net	-0-	16	-0-
	46,007,868	12,577,154	4,385,151
EXPENSES			
Management fee	4,732,340	7,889,329	42,967
Expense on swaps	1,253,702	80,401	286,689
Distribution fee	2,345	-0-	-0-
Management Company fee	143,786	215,706	2,290
Transfer agency	198,148	205,256	7,994
Taxes	177,853	218,108	6,982
Incentive fee	-0-	12,815,840	-0-
Professional fees	165,957	225,818	64,908
Depositary and custodian fees	203,399	259,109	113,909
Accounting and administration fee	134,905	85,187	29,578
Printing	7,481	4,445	2,871
Organization expenses	-0-	-0-	-0-
Miscellaneous	155,795	213,021	29,800
	7,175,711	22,212,220	587,988
Expense reimbursed or waived	(2,131)	(73,729)	(210,965)
Net expenses	7,173,580	22,138,491	377,023
Net investment income/(loss)	38,834,288	(9,561,337)	4,008,128
REALIZED GAINS AND (LOSSES)			
On investments, forward foreign currency contracts, swaps, financial futures contracts, options and currency	10,714,702	44,056,600	1,305,686
Capital withholding tax	-0-	-0-	(4,603)
CHANGES IN UNREALIZED GAINS AND (LOSSES)			
On investments	(11,183,754)	18,297,954	1,192,527
On financial futures contracts	(876,815)	(200,775)	(16,695)
On forward foreign currency contracts	4,390,850	(4,763,034)	(146,602)
On swaps	(864,158)	73,814	(84,275)
On options written	-0-	-0-	-0-
On foreign currency	(317,588)	(20,924)	33,953
Result of operations	40,697,525	47,882,298	6,288,119
CAPITAL STOCK TRANSACTIONS			
Increase/(decrease)	(5,753,331)	(8,321,951)	6,274,432
Distributions	(9,577,349)	-0-	(6,736,724)
NET ASSETS			
Beginning of year	1,127,293,951	512,343,891	49,682,632
Currency translation adjustment	-0-	-0-	-0-
End of year	$ 1,152,660,796	$ 551,904,238	$ 55,508,459

See notes to financial statements.

Emerging Market Corporate Debt Portfolio (USD)	US High Yield Portfolio (USD)	Low Volatility Equity Portfolio (USD)	Emerging Markets Low Volatility Equity Portfolio (USD)	Global Dynamic Bond Portfolio (GBP)	Concentrated US Equity Portfolio (USD)	Global Growth Portfolio (USD)	Global Core Equity Portfolio (USD)
$ 12,529,189	$ 16,288,271	$ 2,656,331	$ 186,673	£ 9,387,139	$ 387,582	$ 49,960	$ 139,021
-0-	115,620	118,975,364	35,753,605	-0-	1,941,771	806,419	8,814,286
32,328	336,264	-0-	-0-	203,133	-0-	-0-	-0-
-0-	-0-	250,370	345	-0-	-0-	350	15,628
12,561,517	16,740,155	121,882,065	35,940,623	9,590,272	2,329,353	856,729	8,968,935
389,509	1,008,908	87,451,361	1,600,986	11,366	3,992,619	1,068,605	3,746,939
5,871	97,332	-0-	-0-	110,521	-0-	-0-	-0-
-0-	274,673	1,282,433	-0-	-0-	-0-	981	-0-
30,968	42,412	2,963,037	62,954	21,262	171,612	50,058	85,052
26,207	90,998	2,901,673	106,279	17,378	145,625	51,783	82,057
32,335	58,379	3,069,715	123,757	20,477	154,595	50,069	92,612
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
98,242	87,403	496,517	280,941	80,778	77,045	182,950	184,274
53,321	67,947	627,042	526,648	99,857	-0-	38,820	92,029
47,073	52,052	212,439	138,552	16,091	69,708	40,193	99,783
3,294	2,894	33,420	-0-	3,295	2,291	506	2,582
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
48,415	39,333	1,018,872	197,873	43,936	35,257	41,664	111,210
735,235	1,822,331	100,056,509	3,037,990	424,961	4,648,752	1,525,629	4,496,538
(43,320)	(103,145)	-0-	(40,498)	(1,567)	(105,040)	(176,780)	-0-
691,915	1,719,186	100,056,509	2,997,492	423,394	4,543,712	1,348,849	4,496,538
11,869,602	15,020,969	21,825,556	32,943,131	9,166,878	(2,214,359)	(492,120)	4,472,397
(3,322,966)	1,727,840	545,163,600	156,943,081	(3,349,463)	119,410,111	429,629	93,330,018
-0-	-0-	-0-	(653,573)	-0-	-0-	-0-	-0-
1,915,533	433,600	100,040,314	228,491,437	6,539,519	(123,735,957)	7,678,478	13,594,007
62,157	(5,750)	-0-	-0-	(102,118)	-0-	-0-	-0-
(193,084)	167,519	11,439,799	(3,808)	(1,370,007)	(331,259)	(401,497)	(2,315,654)
167,988	(175,165)	-0-	-0-	(113,480)	-0-	-0-	-0-
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
(40)	(7,009)	679,907	61,577	(157,317)	448	8,720	29,154
10,499,190	17,162,004	679,149,176	417,781,845	10,614,012	(6,871,016)	7,223,210	109,109,922
14,621,446	46,740,005	(1,133,855,775)	(97,669,445)	(152,569,344)	(337,081,657)	(8,350,574)	(494,527,417)
(973,331)	(15,482,135)	(157,178,356)	(79,704)	(514,156)	(53,970)	(175,341)	(2,649,517)
175,978,562	186,003,753	7,797,301,246	915,326,226	258,854,252	586,345,189	139,990,200	846,446,600
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
$ 200,125,867	$ 234,423,627	$7,185,416,291	$ 1,235,358,922	£ 116,384,764	$ 242,338,546	$ 138,687,495	$ 458,379,588

	Asia Income Opportunities Portfolio (USD)	Flexible Income Portfolio (USD)	European Equity Portfolio (EUR)
INVESTMENT INCOME			
Interest	$ 28,894,644	$ 4,971,297	€ 53,103
Dividends, net	-0-	220,524	6,023,607
Swap income	88,224	563,351	-0-
Securities lending income, net	-0-	-0-	5,101
	28,982,868	5,755,172	6,081,811
EXPENSES			
Management fee	552,072	123,695	1,273,317
Expense on swaps	315,350	460,488	-0-
Distribution fee	-0-	-0-	85
Management Company fee	27,412	5,943	98,362
Transfer agency	48,672	14,712	77,445
Taxes	66,040	13,878	55,027
Incentive fee	-0-	-0-	-0-
Professional fees	100,097	99,886	114,124
Depositary and custodian fees	99,451	135,314	63,327
Accounting and administration fee	76,813	35,757	15,733
Printing	5,014	3,033	2,145
Organization expenses	-0-	-0-	-0-
Miscellaneous	39,848	43,773	60,975
	1,330,769	936,479	1,760,540
Expense reimbursed or waived	(139,541)	(269,587)	(14,250)
Net expenses	1,191,228	666,892	1,746,290
Net investment income/(loss)	27,791,640	5,088,280	4,335,521
REALIZED GAINS AND (LOSSES)			
On investments, forward foreign currency contracts, swaps, financial futures contracts, options and currency	(6,567,242)	(226,811)	9,639,201
Capital withholding tax	-0-	-0-	-0-
CHANGES IN UNREALIZED GAINS AND (LOSSES)			
On investments	12,572,021	1,410,117	19,669,206
On financial futures contracts	139,343	52,228	-0-
On forward foreign currency contracts	(12,245)	269,785	397,246
On swaps	(167,153)	(99,473)	-0-
On options written	-0-	-0-	-0-
On foreign currency	(11)	1,379	25,544
Result of operations	33,756,353	6,495,505	34,066,718
CAPITAL STOCK TRANSACTIONS			
Increase/(decrease)	9,767,155	(5,536,517)	30,072,827
Distributions	(25,972,460)	(6,589,071)	(2,980,133)
NET ASSETS			
Beginning of year	456,513,659	105,582,039	175,394,194
Currency translation adjustment	-0-	-0-	-0-
End of year	$ 474,064,707	$ 99,951,956	€ 236,553,606

See notes to financial statements.

Eurozone Growth Portfolio (EUR)	American Growth Portfolio (USD)	All Market Income Portfolio (USD)	All China Equity Portfolio (USD)	China A Shares Equity Portfolio (CNH)	China Bond Portfolio (CNH)	Low Volatility Total Return Equity Portfolio (USD)	Sustainable Global Thematic Credit Portfolio (EUR)
€ 35,821	$ 5,175,015	$ 96,270,976	$ 44,539	CNH 12,155	CNH 4,373,067	$ 45,761	€ 2,582,326
2,577,769	33,404,502	28,235,408	1,707,145	46,213,361	-0-	2,318,667	-0-
-0-	-0-	57,663,637	-0-	-0-	138,267	-0-	-0-
1,938	8,689	-0-	10,265	-0-	-0-	-0-	-0-
2,615,528	38,588,206	182,170,021	1,761,949	46,225,516	4,511,334	2,364,428	2,582,326
1,837,511	95,365,917	39,248,445	1,020,121	16,214,658	809	1,108,472	140,403
-0-	-0-	56,642,935	-0-	-0-	139,853	-0-	-0-
5,499	7,171,222	11,692,060	4,395	-0-	-0-	-0-	-0-
93,345	5,577,375	2,494,020	26,719	572,158	16,465	28,381	9,515
70,439	3,456,569	2,094,442	47,586	352,047	10,624	25,879	9,941
60,804	3,153,121	1,351,822	26,546	579,664	15,870	27,930	8,860
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
186,671	625,980	294,601	57,944	918,704	154,916	61,430	53,952
70,176	460,871	653,896	46,216	1,564,002	226,313	72,524	66,184
11,948	212,439	212,439	32,253	162,681	12,996	43,129	4,377
-0-	97,901	19,910	3,113	17,033	14,096	3,217	2,312
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
46,106	883,858	232,787	18,952	280,609	95,485	67,161	27,595
2,382,499	117,005,253	114,937,357	1,283,845	20,661,556	687,427	1,438,123	323,139
(144,046)	-0-	-0-	(100,974)	(3,278)	(217,892)	(33,608)	(102,150)
2,238,453	117,005,253	114,937,357	1,182,871	20,658,278	469,535	1,404,515	220,989
377,075	(78,417,047)	67,232,664	579,078	25,567,238	4,041,799	959,913	2,361,337
43,157,831	1,008,956,876	204,911,614	16,952,967	374,065,789	3,091,555	(20,250,258)	(745,988)
-0-	-0-	170,500	-0-	-0-	-0-	-0-	-0-
(25,574,752)	526,490,885	141,574,417	(735,015)	185,747,963	(3,965,382)	(6,461,901)	1,400,641
-0-	-0-	6,345,891	-0-	-0-	-0-	770,197	39,909
443,630	(4,286,268)	11,856,328	(51,563)	(4,906,162)	-0-	(2,355,777)	(955,796)
-0-	-0-	(15,283,936)	-0-	-0-	(92,511)	-0-	-0-
-0-	-0-	415,671	-0-	-0-	-0-	-0-	-0-
11,429	290	(73,241)	681	(23,413)	(40,548)	4,402	16,212
18,415,213	1,452,744,736	417,149,908	16,746,148	580,451,415	3,034,913	(27,333,424)	2,116,315
(90,197,304)	(276,931,107)	1,239,173,310	(17,583,733)	(380,508,963)	(47,932,714)	(19,937,562)	(19,098,287)
(4,275)	(160,726,319)	(221,658,058)	(871,606)	(182,283)	(4,372,395)	(334,328)	(53,609)
195,922,283	8,302,972,388	2,367,360,556	73,819,384	2,014,534,391	184,889,208	170,258,008	61,578,315
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
€124,135,917	$9,318,059,698	$ 3,802,025,716	$ 72,110,193	CNH 2,214,294,560	CNH 135,619,012	$ 122,652,694	€ 44,542,734

	Event Driven Portfolio (USD)	Sustainable All Market Portfolio (EUR)	Sustainable Income Portfolio (USD)
INVESTMENT INCOME			
Interest	$ 1,032,819	€ 963,859	$ 5,101,414
Dividends, net	2,178,781	968,695	-0-
Swap income	1,012,115	3,841	-0-
Securities lending income, net	-0-	2,712	-0-
	4,223,715	1,939,107	5,101,414
EXPENSES			
Management fee	1,878,935	789,873	24,616
Expense on swaps	2,822,074	1,813	3,831
Distribution fee	-0-	393,170	-0-
Management Company fee	25,063	25,532	10,378
Transfer agency	17,839	77,661	8,105
Taxes	26,605	24,325	10,535
Incentive fee	-0-	-0-	-0-
Professional fees	72,436	65,423	72,167
Depositary and custodian fees	101,183	100,472	38,651
Accounting and administration fee	54,452	7,954	34,988
Printing	4,126	3,835	2,425
Organization expenses	-0-	-0-	6,486
Miscellaneous	67,880	72,647	31,002
	5,070,593	1,562,705	243,184
Expense reimbursed or waived	(1,415)	(158,606)	(67,509)
Net expenses	5,069,178	1,404,099	175,675
Net investment income/(loss)	(845,463)	535,008	4,925,739
REALIZED GAINS AND (LOSSES)			
On investments, forward foreign currency contracts, swaps, financial futures contracts, options and currency	13,721,522	(1,007,710)	(1,437,316)
Capital withholding tax	-0-	-0-	-0-
CHANGES IN UNREALIZED GAINS AND (LOSSES)			
On investments	3,343,263	5,915,742	1,570,561
On financial futures contracts	-0-	18,117	27,088
On forward foreign currency contracts	64,067	554,051	169,708
On swaps	(10,516,002)	157,684	75,936
On options written	-0-	-0-	-0-
On foreign currency	6,881	607	(10,739)
Result of operations	5,774,268	6,173,499	5,320,977
CAPITAL STOCK TRANSACTIONS			
Increase/(decrease)	86,075,608	(14,414,909)	49,750
Distributions	-0-	(3,141,853)	(97,010)
NET ASSETS			
Beginning of year	223,377,222	103,118,523	92,430,846
Currency translation adjustment	-0-	-0-	-0-
End of year	$ 315,227,098	€ 91,735,260	$ 97,704,563

(a) The financial information for the China Net Zero Solutions Portfolio is for the period from June 1, 2025 to February 6, 2026. See Note A.

See notes to financial statements.

US Low Volatility Equity Portfolio (USD)	Asia High Yield Portfolio (USD)	Sustainable Climate Solutions Portfolio (USD)	Global Climate Transition Equity Portfolio (USD)	Sustainable US Thematic Portfolio (USD)	China Net Zero Solutions Portfolio (USD) (a)	American Multi-Asset Portfolio (USD)	Global Value Portfolio (USD)
$ 37,673	$ 10,780,049	$ 2,625	$ 8,392	$ 614,222	$ 2,052	$ 34,465	$ 1,239,164
640,782	-0-	18,136	204,164	2,459,040	29,184	385,535	10,322,579
-0-	-0-	-0-	-0-	-0-	-0-	31,348	-0-
307	-0-	-0-	-0-	310	-0-	-0-	26,498
678,762	10,780,049	20,761	212,556	3,073,572	31,236	451,348	11,588,241
367,595	1,407	2,460	53,057	3,564,810	11,312	59,584	4,957,559
-0-	-0-	-0-	-0-	-0-	-0-	11,244	-0-
-0-	67	-0-	-0-	20,644	-0-	-0-	1,505
17,286	1,145	293	2,623	119,757	601	2,650	298,579
17,386	10,020	798	9,112	122,790	1,857	4,016	180,267
16,334	12,362	308	2,100	115,026	528	2,252	162,726
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
55,993	56,959	59,338	61,474	111,524	52,466	71,098	211,189
10,837	44,380	5,973	30,068	20,013	19,125	20,688	125,888
31,219	38,568	22,745	24,318	64,739	13,429	24,223	89,606
2,950	3,269	1,604	2,729	3,035	1,342	2,722	3,367
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
39,243	20,925	17,721	22,535	64,040	29,244	22,310	65,983
558,843	189,102	111,240	208,016	4,206,378	129,904	220,787	6,096,669
(46,825)	(114,296)	(105,045)	(129,556)	-0-	(112,230)	(125,231)	(13)
512,018	74,806	6,195	78,460	4,206,378	17,674	95,556	6,096,656
166,744	10,705,243	14,566	134,096	(1,132,806)	13,562	355,792	5,491,585
2,814,965	(139,165)	243,000	2,334,884	30,055,258	2,626,730	694,577	94,739,853
-0-	-0-	-0-	-0-	-0-	-0-	-0-	1,346
3,824,060	3,123,695	399,105	(1,347,478)	25,482,361	(211,056)	830,942	39,900,805
-0-	160,172	-0-	-0-	-0-	-0-	2,307	-0-
(41)	(79)	108	25,948	(884,834)	56	(435)	1,994,927
-0-	-0-	-0-	-0-	-0-	-0-	9,610	-0-
-0-	-0-	-0-	-0-	-0-	-0-	2,382	-0-
-0-	26	118	(305)	(8,577)	33	(13)	(1,934)
6,805,728	13,849,892	656,897	1,147,145	53,511,402	2,429,325	1,895,162	142,126,582
(3,997,434)	(1,484,907)	62,941	(9,569,026)	(141,198,482)	(5,178,758)	1,010,579	168,446,683
-0-	(9,395,533)	-0-	-0-	(26)	-0-	(274,142)	(5,485,929)
66,754,797	122,748,692	1,962,555	13,993,536	437,875,323	2,749,433	12,516,505	411,505,612
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
$ 69,563,091	$ 125,718,144	$ 2,682,393	$ 5,571,655	$ 350,188,217	$ -0-	$ 15,148,104	$ 716,592,948

	Security of the Future Portfolio (USD)	Global Growth Portfolio (USD) (b)	European Growth Portfolio (EUR)
INVESTMENT INCOME			
Interest	$ 277,185	$ 8,065	€ 10,435
Dividends, net	4,498,629	152,079	2,066,784
Swap income	-0-	-0-	-0-
Securities lending income, net	1,543	-0-	-0-
	4,777,357	160,144	2,077,219
EXPENSES			
Management fee	2,719,383	230,868	659,044
Expense on swaps	-0-	-0-	-0-
Distribution fee	-0-	3,139	-0-
Management Company fee	233,275	8,546	15,705
Transfer agency	141,532	14,823	16,793
Taxes	270,987	6,677	16,384
Incentive fee	-0-	-0-	-0-
Professional fees	136,096	65,540	105,965
Depositary and custodian fees	38,447	10,166	72,979
Accounting and administration fee	84,765	21,170	11,875
Printing	13,810	-0-	22
Organization expenses	1,402	6,394	-0-
Miscellaneous	73,976	23,173	54,186
	3,713,673	390,496	952,953
Expense reimbursed or waived	-0-	(98,427)	(159,298)
Net expenses	3,713,673	292,069	793,655
Net investment income/(loss)	1,063,684	(131,925)	1,283,564
REALIZED GAINS AND (LOSSES)			
On investments, forward foreign currency contracts, swaps, financial futures contracts, options and currency	58,782,824	1,596,841	(5,509,674)
Capital withholding tax	-0-	-0-	-0-
CHANGES IN UNREALIZED GAINS AND (LOSSES)			
On investments	145,423,365	(129,478)	7,037,386
On financial futures contracts	-0-	-0-	-0-
On forward foreign currency contracts	(124,036)	(79,795)	756
On swaps	-0-	-0-	-0-
On options written	-0-	-0-	-0-
On foreign currency	3,103	994	(880)
Result of operations	205,148,940	1,256,637	2,811,152
CAPITAL STOCK TRANSACTIONS			
Increase/(decrease)	564,339,215	(48,499,246)	50,376,393
Distributions	(153,041)	-0-	(116)
NET ASSETS			
Beginning of year	269,730,864	47,242,609	121,472,588
Currency translation adjustment	-0-	-0-	-0-
End of year	$ 1,039,065,978	$ -0-	€ 174,660,017

(b) The financial information for the Global Growth Portfolio is for the period from June 1, 2025 to February 27, 2026. See Note A.
(c) The financial information for the Global Corporate Bond Portfolio is for the period from April 21, 2026 to May 31, 2026. See Note A.
(d) The financial information for the Global Disruptors Portfolio is for the period from May 27, 2026 to May 31, 2026. See Note A.
(e) The financial information for the Global Research Advanced Equity Portfolio is for the period from May 27, 2026 to May 31, 2026. See Note A.

See notes to financial statements.

US Value Portfolio (USD)	USD Corporate Bond Portfolio (USD)	Euro Corporate Bond Portfolio (EUR)	Emerging Markets Opportunities Portfolio (USD)	Global Equity Income and Growth Portfolio (USD)	Global Corporate Bond Portfolio (USD) (c)	Global Disruptors Portfolio (USD) (d)	Global Research Advanced Equity Portfolio (USD) (e)
$ 78,633	$ 2,141,606	€ 5,717,946	$ 2,461	$ 1,558	$ 247,809	$ -0-	$ -0-
3,701,911	-0-	-0-	201,819	44,279	-0-	172	714
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
207	-0-	-0-	1	-0-	-0-	-0-	-0-
3,780,751	2,141,606	5,717,946	204,281	45,837	247,809	172	714
1,608,548	2,335	125,361	1,660	1,847	7,773	414	265
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
28,177	117	12,660	728	304	551	14	11
23,516	4,020	14,953	840	592	859	59	59
27,041	4,228	18,110	708	304	424	6	6
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
110,033	91,040	79,832	36,255	30,350	26,479	23,780	23,835
20,561	49,131	83,190	5,844	-0-	3,759	161	219
57,111	27,955	14,267	23,278	22,760	3,474	212	256
-0-	2,319	2,710	8	2,436	2,244	2,300	2,300
1,599	592	592	-0-	1,776	219	22	22
40,756	49,918	37,204	27,756	20,739	15,140	1,446	1,446
1,917,342	231,655	388,879	97,077	81,108	60,922	28,414	28,419
(20,582)	(208,228)	(115,208)	(85,380)	(76,111)	(50,815)	(27,984)	(28,141)
1,896,760	23,427	273,671	11,697	4,997	10,107	430	278
1,883,991	2,118,179	5,444,275	192,584	40,840	237,702	(258)	436
27,086,816	598,464	836,733	1,593,229	58,702	(9,135)	(248)	(312)
-0-	-0-	-0-	10,529	-0-	-0-	-0-	-0-
48,744,621	(81,983)	(1,319,729)	1,408,982	317,834	(84,302)	90,425	71,668
-0-	5,078	(106,720)	-0-	-0-	12,745	-0-	-0-
-0-	(883)	1,214	-0-	-0-	76,227	-0-	-0-
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
244	-0-	-0-	874	(71)	(1,777)	1,053	(1,095)
77,715,672	2,638,855	4,855,773	3,206,198	417,305	231,460	90,972	70,697
(81,245,768)	6,022,174	35,654,263	(7,460,572)	420	51,504,373	5,002,298	10,001,833
(93)	(2,222,462)	(1,688,481)	-0-	(885)	(55)	-0-	-0-
348,971,602	40,354,095	161,056,787	9,555,118	2,265,289	-0-	-0-	-0-
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
$ 345,441,413	$ 46,792,662	€ 199,878,342	$ 5,300,744	$ 2,682,129	$ 51,735,778	$ 5,093,270	$ 10,072,530

	Combined (USD)
INVESTMENT INCOME	
Interest	$ 427,622,556
Dividends, net	425,703,849 *
Swap income	64,976,234
Securities lending income, net	1,244,534
	919,547,173 *
EXPENSES	
Management fee	467,428,260
Expense on swaps	64,976,346
Distribution fee	22,942,825
Management Company fee	18,684,336
Transfer agency	16,504,814
Taxes	15,845,437
Incentive fee	12,815,840
Professional fees	7,849,644
Depositary and custodian fees	7,132,187
Accounting and administration fee	3,571,225
Printing	416,152
Organization expenses	19,203
Miscellaneous	6,674,476
	644,860,745
Expense reimbursed or waived	(3,553,127)
Net expenses	641,307,618
Net investment income/(loss)	278,239,555 *
REALIZED GAINS AND (LOSSES)	
On investments, forward foreign currency contracts, swaps, financial futures contracts, options and currency	4,387,277,680 *
Capital withholding tax	255,918
CHANGES IN UNREALIZED GAINS AND (LOSSES)	
On investments	3,215,647,990 *
On financial futures contracts	27,146,387
On forward foreign currency contracts	7,561,309
On swaps	(27,732,841)
On options written	418,053
On foreign currency	262,020
Result of operations	7,889,076,071 *
CAPITAL STOCK TRANSACTIONS	
Increase/(decrease)	728,816,593 *
Distributions	(703,172,987)*
NET ASSETS	
Beginning of year	42,507,843,238
Currency translation adjustment	72,988,826 *
End of year	$50,495,551,741 *

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

See notes to financial statements.

	International Health Care Portfolio	International Technology Portfolio	Global Real Estate Securities Portfolio
CLASS			
A	1,964,745	747,463	467,010
A AUD H	-0-	410,061	-0-
A EUR	817,367	129,549	14,072
A EUR H	859,353	-0-	-0-
A PLN H	-0-	159,462	-0-
A RMB H	84,323	-0-	-0-
A SGD	75,471	7	-0-
A SGD H	719,049	-0-	-0-
AD	926,879	-0-	308,573
AD AUD H	278,387	-0-	53,567
AD NZD H	-0-	-0-	38,014
AD SGD H	-0-	-0-	5,941
AP	158	-0-	-0-
AP AUD H	236	-0-	-0-
AX	5,487	-0-	-0-
B	4,973	4,426	42,977
B SGD	158	-0-	-0-
C	59,069	15,408	8,658
C EUR	8,394	560	-0-
E	-0-	2,822,879	-0-
E AUD H	-0-	323,731	-0-
ED	861,036	-0-	-0-
ED AUD H	205,613	-0-	-0-
EP	158	-0-	-0-
EP AUD H	237	-0-	-0-
I	441,275	648,088	185,693
I EUR	230,266	11,935	107
I GBP	511,506	-0-	-0-
ID	-0-	-0-	908
S	34,900	400,742	49,115
S1	1,214,758	154,201	21,514
S1 EUR	1,160,271	20	356
S1 EUR H	128	-0-	-0-
S1 GBP	253,885	-0-	346
S14	76,577	527	-0-
S14 EUR	23,925	-0-	-0-
S14 GBP	349,454	-0-	-0-
S1L	-0-	-0-	12,223
S1NN	6,013	-0-	-0-
S1NN EUR	715,832	-0-	-0-
S1NN GBP	88,487	-0-	-0-
S5NN	188,813	-0-	-0-
S5NN EUR	60,829	-0-	-0-
S5NN GBP	3,014,750	-0-	-0-
SP	119	-0-	-0-

	Sustainable Global Thematic Portfolio	India Growth Portfolio	Sustainable Euro High Yield Portfolio
CLASS			
A	2,875,525	293,645	21,862
A AUD H	426,951	-0-	-0-
A CAD H	8,047	-0-	-0-
A EUR	711,670	12,534	-0-
A EUR H	161,079	-0-	-0-
A GBP	30,396	-0-	-0-
A HKD	163,243	2,869	-0-
A PLN H	-0-	3,534	-0-
A SGD	468,828	-0-	-0-
A SGD H	848,843	6,675	-0-
A USD	-0-	-0-	12,145
A2	-0-	-0-	130,538
A2 CHF H	-0-	-0-	600
A2 PLN H	-0-	-0-	29,624
A2 USD	-0-	-0-	17,835
A2 USD H	-0-	-0-	39,758
AA	-0-	-0-	687,719
AA AUD H	-0-	-0-	20,958
AA USD H	-0-	-0-	937,935
AD AUD H	-0-	1,248	-0-
AR	-0-	-0-	2,082
AT	-0-	-0-	119,301
AT USD	-0-	-0-	1,943
AT USD H	-0-	-0-	114,694
AX	2,945,058	146,183	-0-
AX EUR	934,743	18,402	-0-
AX SGD	96,143	-0-	-0-
AXX	6,370	-0-	-0-
B	7,152	376	-0-
BX	38,453	13,082	-0-
BX EUR	1,325	440	-0-
BX SGD	7,614	-0-	-0-
BXX	3,813	-0-	-0-
C	54,105	1,244	1,018
C USD	-0-	-0-	5,845
C2	-0-	-0-	500
CX	6,348	-0-	-0-
CX EUR	272	-0-	-0-
E	134,761	-0-	-0-
E AUD H	75,681	-0-	-0-
I	788,041	21,812	605
I AUD	796,155	-0-	-0-
I AUD H	663,895	-0-	-0-
I EUR	1,139,863	343	-0-
I EUR H	12,378	-0-	-0-
I GBP	71,260	-0-	-0-
I HKD	656	-0-	-0-
I SGD H	675	-0-	-0-
I USD	-0-	-0-	3,923
I2	-0-	-0-	461,130
I2 CHF H	-0-	-0-	600
I2 GBP H	-0-	-0-	609
I2 USD	-0-	-0-	21,873
I2 USD H	-0-	-0-	26,000
IN	647	-0-	-0-
IN EUR	182	-0-	-0-
INN	819,560	-0-	-0-
IT USD H	-0-	-0-	523
IX	33,995	-0-	-0-

	Sustainable Global Thematic Portfolio	India Growth Portfolio	Sustainable Euro High Yield Portfolio
CLASS			
IX EUR	2,227	-0-	-0-
IX SGD	703	-0-	-0-
NT USD H	-0-	-0-	3,461
S	1,099,556	416	6,557,330
S GBP	79,292	-0-	-0-
S USD	-0-	-0-	249,360
S1	1,987,005	414	298
S1 AUD	38,510	-0-	-0-
S1 EUR	832,717	436	-0-
S1 EUR HP	84	-0-	-0-
S1 GBP	4,463	-0-	-0-
S1 JPY	1,218,825	-0-	-0-
S1 NZD	150	-0-	-0-
S1 USD	-0-	-0-	274
S1 USD H	-0-	-0-	667
S1X SGD	378,331	-0-	-0-
SX GBP	2,023	-0-	-0-

	US Small and Mid-Cap Portfolio	Emerging Markets Multi-Asset Portfolio	RMB Income Plus Portfolio
CLASS			
A	642,671	4,254,833	-0-
A AUD H	19,957	151,213	-0-
A CAD H	-0-	16,092	-0-
A CHF H	-0-	155,788	-0-
A EUR	25,546	2,423,022	-0-
A EUR H	73,228	439,983	-0-
A GBP H	-0-	127,405	-0-
A HKD	-0-	105,861	-0-
A RMB H	-0-	700	-0-
A SGD H	-0-	79,534	-0-
A2	-0-	-0-	1,960,877
A2 CHF	-0-	-0-	62,292
A2 EUR	-0-	-0-	180,062
A2 GBP	-0-	-0-	13,780
A2 HKD	-0-	-0-	49,898
A2 SGD	-0-	-0-	54,450
A2 USD	-0-	-0-	1,791,984
AA HKD H	-0-	-0-	2,399,996
AA USD H	-0-	-0-	743,876
AD	-0-	11,525,362	-0-
AD AUD H	-0-	4,666,431	-0-
AD CAD H	-0-	647,818	-0-
AD EUR H	-0-	712,930	-0-
AD GBP H	-0-	744,620	-0-
AD HKD	-0-	5,034,875	-0-
AD RMB H	-0-	220,121	-0-
AD SGD H	-0-	1,877,260	-0-
AD ZAR H	-0-	828,309	-0-
AR	-0-	427,112	-0-
AR EUR	-0-	-0-	167
AR EUR H	-0-	169,240	-0-
AT	-0-	-0-	6,750,624
AT HKD	-0-	-0-	855,514
AT SGD	-0-	-0-	404,427
AT USD	-0-	-0-	3,702,719
C	67,670	199,179	-0-
C EUR	2,958	-0-	-0-
C2 USD	-0-	-0-	9,035
CT USD	-0-	-0-	76,067
ED	-0-	1,416,515	-0-
ED AUD H	-0-	379,004	-0-
ED ZAR H	-0-	272,059	-0-
I	601,227	1,301,349	-0-
I CHF H	-0-	3,730	-0-
I EUR	191	1,136,313	-0-
I EUR H	876	401,386	-0-
I GBP	487	1,780	-0-
I GBP H	-0-	18,293	-0-
I2	-0-	-0-	269,821
I2 CHF	-0-	-0-	18,961
I2 EUR	-0-	-0-	89,725
I2 GBP	-0-	-0-	95,187
I2 HKD	-0-	-0-	5,222
I2 USD	-0-	-0-	257,444
IA HKD H	-0-	-0-	910
IA USD H	-0-	-0-	3,522
ID	-0-	821,140	-0-
ID GBP H	-0-	154,337	-0-
INN GBP	544	-0-	-0-
IT	-0-	-0-	63,220
IT SGD	-0-	-0-	870
IT USD	-0-	-0-	165,706
N	-0-	25,372	-0-

	US Small and Mid-Cap Portfolio	Emerging Markets Multi-Asset Portfolio	RMB Income Plus Portfolio
CLASS			
S	89	212,242	-0-
S GBP	-0-	395,304	-0-
S GBP H	-0-	450	-0-
S USD	-0-	-0-	674
S1	134,305	7,032,982	-0-
S1 AUD H	-0-	49,904	-0-
S1 EUR	59,013	219,090	394
S1 EUR H	1,012	-0-	-0-
S1 GBP	747	487	-0-
S1 GBP H	-0-	278	-0-
S1 USD	-0-	-0-	2,114,203
S1D	-0-	41,945	-0-
S1NN GBP	81	-0-	-0-
SA	-0-	-0-	309
SD	-0-	960,132	-0-
W2	-0-	-0-	650
W2 CHF	-0-	-0-	551

	Short Duration High Yield Portfolio	Select US Equity Portfolio	Global Plus Fixed Income Portfolio
CLASS			
1	-0-	-0-	166,860
1D EUR H	-0-	-0-	49,253
1D GBP H	-0-	-0-	13,677
2	-0-	-0-	69,361
A	-0-	11,674,441	-0-
A AUD H	-0-	10,771	-0-
A CHF H	-0-	40,060	-0-
A CZK H	-0-	3,353	-0-
A EUR	-0-	3,587,466	-0-
A EUR H	-0-	2,902,383	-0-
A GBP H	-0-	236,407	-0-
A HKD	-0-	48,106	-0-
A PLN	-0-	3,498	-0-
A PLN H	-0-	1,076,279	-0-
A SGD H	-0-	95,961	-0-
A2	18,232,551	-0-	2,685,331
A2 CHF H	9,439	-0-	-0-
A2 EUR H	673,835	-0-	590
A2 GBP H	10,319	-0-	-0-
A2 HKD	43,141	-0-	-0-
A2 SGD H	-0-	-0-	88,908
AA	371,645	-0-	-0-
AA AUD H	39,055	-0-	-0-
AI	131,886	-0-	1,585
AI AUD H	34,613	-0-	-0-
AR	-0-	135,331	-0-
AR EUR H	126,381	7,572	-0-
AT	8,366,123	-0-	39,786
AT AUD H	59,720	-0-	19,674
AT CAD H	132,509	-0-	969
AT EUR H	214,724	-0-	3,164
AT GBP H	69,046	-0-	-0-
AT HKD	49,483	-0-	-0-
AT SGD H	220,298	-0-	85,494
BT	1,949	-0-	-0-
C	-0-	1,374,373	-0-
C2	2,222,951	-0-	207,276
C2 EUR H	-0-	-0-	507
CT	1,901,064	-0-	1,646
EAA	682	-0-	-0-
EAI	138	-0-	-0-
EIX	1,552,854	-0-	4,715
EIX AUD H	257,770	-0-	-0-
FX	-0-	387,793	-0-
FX EUR H	-0-	58,546	-0-
I	-0-	4,969,038	-0-
I AUD H	-0-	651,542	-0-
I CHF H	-0-	118,258	-0-
I EUR	-0-	865,658	-0-
I EUR H	-0-	1,104,067	-0-
I GBP H	-0-	58,856	-0-
I SGD H	-0-	4,244	-0-
I2	9,742,952	-0-	5,919,091
I2 CHF H	1,088,813	-0-	-0-
I2 EUR H	471,937	-0-	507
I2 GBP H	47,011	-0-	620
IT	6,592,097	-0-	-0-
IT GBP H	194,647	-0-	-0-
IT SGD H	57,242	-0-	-0-
L EUR H	-0-	10,822	-0-
N	-0-	1,498,554	-0-
N2	1,150,043	-0-	-0-
NT	1,616,660	-0-	-0-

	Short Duration High Yield Portfolio	Select US Equity Portfolio	Global Plus Fixed Income Portfolio
CLASS			
S	584,627	2,854,301	2,806,268
S GBP H	-0-	-0-	3,388
S1	5,029,361	16,380,491	30,590,790
S1 AUD H	-0-	-0-	143,127
S1 EUR	-0-	11,512,488	-0-
S1 EUR H	3,199	16,796,232	292,981
S1 GBP	-0-	80	-0-
S1 GBP H	85	725	173,493
S1L	-0-	-0-	245,789
S1L EUR H	-0-	-0-	8,930
S1L GBP H	-0-	-0-	118,883
S1QD EUR H	90	-0-	-0-
S1T	1,838	-0-	-0-
SA	-0-	-0-	1,995,849
W	-0-	10,402,341	-0-
W CHF H	-0-	144,121	-0-
W EUR	-0-	3,924,373	-0-
W EUR H	-0-	1,273,039	-0-
W GBP	-0-	4,400	-0-
W GBP H	-0-	33,538	-0-
W SGD H	-0-	2,333	-0-
W2 CHF H	65,695	-0-	-0-

	Select Absolute Alpha Portfolio	Emerging Market Local Currency Debt Portfolio	Emerging Market Corporate Debt Portfolio
CLASS			
A	5,082,911	-0-	-0-
A CHF H	15,367	-0-	-0-
A EUR	364,864	-0-	-0-
A EUR H	2,012,616	-0-	-0-
A GBP H	79,228	-0-	-0-
A PLN H	2,406	-0-	-0-
A SGD H	68,237	-0-	-0-
A2	-0-	26,711	129,758
A2 CZK H	-0-	207	-0-
A2 EUR H	-0-	7,320	357,945
A2 PLN H	-0-	15,910	-0-
AA	-0-	185,433	743
AR EUR	-0-	-0-	24,539
AT	-0-	2,211	-0-
AT GBP H	-0-	-0-	8,476
C	638,833	-0-	-0-
C2	-0-	-0-	667
CT	-0-	-0-	1,164
FX	32,057	-0-	-0-
FX EUR H	3,155	-0-	-0-
I	1,376,788	-0-	-0-
I CHF H	82,359	-0-	-0-
I EUR	33,616	-0-	-0-
I EUR H	2,071,129	-0-	-0-
I GBP H	10,308	-0-	-0-
I SGD H	927	-0-	-0-
I2	-0-	85,564	342,682
I2 EUR H	-0-	500	554,503
IT	-0-	-0-	4,519
L	667	-0-	-0-
L EUR H	600	-0-	-0-
L GBP H	533	-0-	-0-
L HKD	5,233	-0-	-0-
L SGD H	900	-0-	-0-
LNN GBP H	533	-0-	-0-
N	845,932	-0-	-0-
N2	-0-	-0-	47,651
NT	-0-	-0-	8,392
S	211	-0-	4,352,632
S1	242,761	-0-	273,667
S1 EUR H	719,081	-0-	-0-
S1 GBP H	13,619	-0-	2,786
S1 JPY H	594,007	-0-	-0-
S13 EUR H	162,051	-0-	-0-
S1NN	5,252	-0-	-0-
S1NN GBP H	1,416	-0-	-0-
SA	-0-	111,427	10,118
W	667	-0-	-0-
W CHF H	667	-0-	-0-
W EUR H	12,604	-0-	-0-
W GBP H	533	-0-	-0-
ZT	-0-	5,593,084	1,398,856

	US High Yield Portfolio	Low Volatility Equity Portfolio	Emerging Markets Low Volatility Equity Portfolio
CLASS			
A	-0-	23,081,416	755,186
A AUD H	-0-	1,141,018	-0-
A EUR	-0-	316,517	19,224
A EUR H	-0-	1,407,537	17,182
A HKD	-0-	465,558	21,467
A NZD H	-0-	221,290	-0-
A PLN H	-0-	11,931	-0-
A RMB H	-0-	700	-0-
A SGD H	-0-	5,010,742	-0-
A2	278,997	-0-	-0-
A2 EUR H	10,654	-0-	-0-
A2 SEK H	2,916	-0-	-0-
AA	1,914	-0-	-0-
AA AUD H	1,342	-0-	-0-
AD	-0-	55,585,449	67,448
AD AUD H	-0-	9,434,955	19,603
AD CAD H	-0-	4,075,796	-0-
AD EUR H	-0-	2,182,994	-0-
AD GBP H	-0-	3,449,001	-0-
AD HKD	-0-	10,016,054	67,977
AD NZD H	-0-	1,599,000	-0-
AD RMB H	-0-	2,077,942	-0-
AD SGD H	-0-	31,170,077	-0-
AD ZAR H	-0-	580,219	-0-
AI	616,975	-0-	-0-
AI AUD H	87,325	-0-	-0-
AP	-0-	883,753	-0-
AP AUD H	-0-	57,891	-0-
AP JPY H	-0-	24,265	-0-
AP SGD H	-0-	1,199,170	-0-
AR	-0-	163,336	-0-
AR EUR H	-0-	19,560	-0-
C	-0-	1,894,225	-0-
C2	62,845	-0-	-0-
EAI	138	-0-	-0-
ED	-0-	2,446,831	-0-
ED AUD H	-0-	678,840	-0-
ED ZAR H	-0-	1,098,319	-0-
EIX	4,626,191	-0-	-0-
EIX AUD H	942,086	-0-	-0-
EP	-0-	836,350	-0-
EP AUD H	-0-	70,667	-0-
EP JPY H	-0-	26,161	-0-
F	-0-	-0-	10,337
I	-0-	8,610,270	346,276
I CHF H	-0-	533	-0-
I EUR	-0-	3,021,765	600
I EUR H	-0-	440,238	-0-
I GBP	-0-	137,248	533
I GBP H	-0-	173,600	-0-
I SGD H	-0-	2,474,739	-0-
I2	187,456	-0-	-0-
I2 EUR H	500	-0-	-0-
I2 SEK H	900	-0-	-0-
ID	-0-	4,663,124	-0-
ID SGD H	-0-	132,945	-0-
IL	-0-	692	-0-
INN EUR	-0-	650	-0-
N	-0-	2,219,913	6,442
N2	136,905	-0-	-0-
NT	232,729	-0-	-0-
S	69,000	3,537,050	132,263

	US High Yield Portfolio	Low Volatility Equity Portfolio	Emerging Markets Low Volatility Equity Portfolio
CLASS			
S EUR	-0-	-0-	557,904
S GBP	-0-	-0-	12,825,329
S1	314	13,533,943	440,487
S1 AUD H	-0-	46,509	-0-
S1 EUR	-0-	657,461	582,358
S1 EUR HP	-0-	14,888	-0-
S1 GBP	-0-	973	80
S1 GBP HP	-0-	50,366	-0-
S1D	-0-	117	-0-
S1L	-0-	393,311	-0-
S1NN EUR	-0-	1,326,923	-0-
SD	-0-	8,429	-0-
SP	-0-	1,050,189	-0-
SUD	-0-	9,889	-0-
ZT	9,915,356	-0-	-0-

	Global Dynamic Bond Portfolio	Concentrated US Equity Portfolio	Global Growth Portfolio
CLASS			
A	-0-	1,319,333	667
A AUD H	-0-	60,936	-0-
A EUR	-0-	951	600
A EUR H	-0-	38,155	64,403
A HKD	-0-	-0-	780
A SGD H	-0-	97,831	1,488
A2 CHF H	667	-0-	-0-
A2 EUR H	50,371	-0-	-0-
A2 USD H	14,937	-0-	-0-
AR EUR	-0-	32,761	163,793
AR EUR H	1,712	-0-	-0-
AX	-0-	-0-	199,557
AX EUR	-0-	-0-	7,853
AX EUR H	-0-	-0-	152,039
AX SGD	-0-	-0-	46,774
AXX	-0-	-0-	349,632
BX	-0-	-0-	14,987
BX SGD	-0-	-0-	2,153
C	-0-	399,085	685
CX	-0-	-0-	60,562
F	-0-	-0-	34,418
F EUR	-0-	-0-	10,090
F GBP	-0-	-0-	80
I	-0-	2,143,656	20,867
I AUD H	-0-	2,098	-0-
I CAD H	-0-	-0-	963
I CHF H	-0-	16,261	-0-
I EUR	-0-	-0-	2,600
I EUR H	-0-	33,532	34,961
I GBP	-0-	2,951	533
I GBP H	-0-	86,582	145,794
I HKD	-0-	-0-	780
I SGD H	-0-	800	900
I2	27,418	-0-	-0-
I2 CHF H	9,610	-0-	-0-
I2 EUR H	568	-0-	-0-
I2 USD H	667	-0-	-0-
INN EUR	-0-	-0-	600
IX	-0-	-0-	13,069
IX EUR	-0-	-0-	1,554
IX GBP	-0-	-0-	818
IXX	-0-	-0-	1,039,712
N	-0-	37,526	8,937
S	3,068,575	166	93
S EUR H	1,989,390	-0-	-0-
S GBP	-0-	-0-	260,714
S1	493	617,773	710
S1 EUR	-0-	221,714	1,563
S1 EUR H	467	1,852	-0-
S1 EUR HP	-0-	-0-	93
S1 GBP H	-0-	457	-0-
S1 GBP HP	-0-	-0-	1,348
S1 USD H	667	-0-	-0-
S1NN	-0-	-0-	100
S1X	-0-	-0-	41,104
S1XX	-0-	-0-	239,362
SX HKD	-0-	-0-	322,616

	Global Core Equity Portfolio	Asia Income Opportunities Portfolio	Flexible Income Portfolio
CLASS			
A	328,481	-0-	-0-
A AUD H	4,847	-0-	-0-
A EUR H	17,507	-0-	-0-
A SGD H	19,100	-0-	-0-
A2	-0-	192,593	667
A2 AUD H	-0-	106,896	-0-
A2 EUR H	-0-	-0-	600
A2 HKD	-0-	92,321	770
A2X	-0-	-0-	98,530
A2X EUR H	-0-	-0-	8,105
A2X HKD	-0-	-0-	2,598
A2X PLN H	-0-	-0-	56,582
AA	-0-	1,151,918	715
AA AUD H	-0-	685,441	1,176
AA CAD H	-0-	119,078	985
AA EUR H	-0-	60,584	631
AA GBP H	-0-	90,511	-0-
AA HKD	-0-	1,598,153	825
AA NZD H	-0-	178,912	-0-
AA SGD H	-0-	-0-	944
AAX	-0-	-0-	200,170
AAX AUD H	-0-	-0-	29,900
AAX CAD H	-0-	-0-	3,548
AAX EUR H	-0-	-0-	1,973
AAX HKD	-0-	-0-	154,791
AAX SGD H	-0-	-0-	1,559
AI	-0-	-0-	724
AI AUD	-0-	-0-	1,197
AI GBP H	-0-	-0-	579
AI HKD	-0-	-0-	836
AI SGD H	-0-	-0-	955
AR EUR	691,670	-0-	-0-
AT	-0-	641,016	705
AT AUD H	-0-	86,093	-0-
AT CAD H	-0-	-0-	1,302
AT EUR H	-0-	814	-0-
AT GBP H	-0-	-0-	564
AT HKD	-0-	86,591	814
AT SGD H	-0-	161,008	931
ATX	-0-	-0-	46,448
ATX GBP H	-0-	-0-	7,613
ATX HKD	-0-	-0-	887
ATX SGD H	-0-	-0-	1,350
C	8,914	-0-	-0-
I	645,398	-0-	-0-
I AUD H	146,333	-0-	-0-
I CHF H	593	-0-	-0-
I EUR	600	-0-	-0-
I EUR H	61,864	-0-	-0-
I GBP H	5,640	-0-	-0-
I SGD H	800	-0-	-0-
I2	-0-	2,140	1,941
I2 EUR H	-0-	-0-	600
I2 GBP H	-0-	-0-	533
I2 HKD	-0-	527	-0-
I2 SGD H	-0-	-0-	900
I2X	-0-	-0-	19,695
I2X EUR H	-0-	-0-	5,348

	Global Core Equity Portfolio	Asia Income Opportunities Portfolio	Flexible Income Portfolio
CLASS			
I2X GBP H	-0-	-0-	520
I2X SGD H	-0-	-0-	1,447
IT	-0-	-0-	709
IT HKD	-0-	847	-0-
ITX	-0-	-0-	77,703
IX EUR	102	-0-	-0-
N	10,818	-0-	-0-
RX EUR	4,719	-0-	-0-
S	1,362,564	235,249	100
S GBP H	478,966	-0-	-0-
S1	4,441,938	100	100
S1 AUD H	-0-	-0-	165
S1 EUR H	-0-	-0-	90
S1 EUR HP	4,908	-0-	-0-
S1 GBP	1,197	-0-	-0-
S1 GBP H	-0-	-0-	80
S1 GBP HP	33,801	-0-	-0-
S1 NOK HP	425,700	-0-	-0-
S1NN GBP	1,563	-0-	-0-
S1X	-0-	-0-	6,031
SA	-0-	352	107
SD	163,235	-0-	-0-
ZT	-0-	4,756,061	-0-
ZTX	-0-	-0-	1,159,244

	European Equity Portfolio	Eurozone Growth Portfolio	American Growth Portfolio
CLASS			
A	645,249	600	9,109,851
A EUR	-0-	-0-	521,847
A EUR H	-0-	-0-	508,231
A HKD H	29,048	-0-	-0-
A PLN H	-0-	-0-	268,137
A SGD	-0-	-0-	80,512
A SGD H	14,165	-0-	1,577,974
A USD	428,955	-0-	-0-
A USD H	186,684	667	-0-
AD	103,384	-0-	3,148,796
AD AUD H	159,317	-0-	1,512,807
AD HKD	-0-	-0-	1,222,495
AD RMB H	-0-	-0-	297,683
AD SGD H	18,930	-0-	-0-
AD USD H	350,730	-0-	-0-
AD ZAR H	-0-	-0-	1,567,959
AP	-0-	-0-	11,982,276
AP AUD H	-0-	-0-	276,596
AP JPY H	-0-	-0-	179,039
AP SGD H	-0-	-0-	356,190
ARX	-0-	631	-0-
AX	-0-	447,662	75,529
AX AUD H	-0-	78	-0-
AX PLN H	-0-	65,929	-0-
AX SGD H	-0-	5,753	-0-
AX USD	-0-	21,710	-0-
AX USD H	-0-	183,930	-0-
AXX	-0-	1,785,122	-0-
AXX USD	-0-	97,875	-0-
B	-0-	-0-	33,877
B USD	429	-0-	-0-
BX	-0-	5,000	931
BX USD	-0-	26,729	-0-
C	26,913	-0-	710,448
C EUR	-0-	-0-	1,072,398
C EUR H	-0-	-0-	42,636
C USD	36,099	-0-	-0-
C USD H	8,626	-0-	-0-
CX	-0-	21,548	-0-
CX USD	-0-	4,299	-0-
CX USD H	-0-	10,806	-0-
CXX	-0-	101,924	-0-
CXX USD	-0-	15,402	-0-
ED	-0-	-0-	4,228,911
ED AUD H	-0-	-0-	764,440
EP	-0-	-0-	12,188,945
EP AUD H	-0-	-0-	508,574
EP JPY H	-0-	-0-	298,724
I	656,672	600	2,256,452
I AUD H	-0-	-0-	1,000
I EUR	-0-	-0-	230,244
I EUR H	-0-	-0-	214,701
I GBP	1,673	533	473,764
I GBP H	-0-	-0-	120,775
I USD	618,768	667	-0-
I USD H	82,198	-0-	-0-
INNX	-0-	4,975	-0-
IX	-0-	105	-0-
IX USD	-0-	2,471	-0-
IX USD H	-0-	15,228	-0-

	European Equity Portfolio	Eurozone Equity Portfolio	American Growth Portfolio
CLASS			
IXX	-0-	278,133	-0-
IXX USD	-0-	54,391	-0-
N	-0-	-0-	618,244
S	9,082	-0-	1,042,633
S1	3,172	90	2,353,428
S1 AUD H	34,647	-0-	185,616
S1 EUR	-0-	-0-	185,388
S1 EUR H	-0-	-0-	286,772
S1 GBP	-0-	-0-	1,365,745
S1 USD	16,075	100	-0-
S1NX	-0-	2,264	-0-
S1X	-0-	7,121	-0-
S1X AUD H	-0-	615	-0-
S1X USD	1,652,635	105,203	-0-
S1X USD H	-0-	56,484	-0-
SD	454,247	-0-	-0-
SK	-0-	-0-	3,711,508
SP	-0-	-0-	1,119,196
SX USD	-0-	9,554	-0-

	All Market Income Portfolio	All China Equity Portfolio	China A Shares Equity Portfolio
CLASS			
A	3,357,182	1,379,420	400,987
A CHF H	600	-0-	-0-
A EUR	-0-	21,555	19,481
A EUR H	18,275	-0-	4,759
A HKD	200,896	17,215	8,999
A HKD H	-0-	-0-	24,196
A PLN H	-0-	39,719	-0-
A SGD H	-0-	-0-	3,600
A USD	-0-	-0-	849,536
A USD H	-0-	-0-	236,115
A2X	15,178	-0-	-0-
A2X EUR	1,324	-0-	-0-
AD	94,378,247	213,503	-0-
AD AUD H	15,076,976	653,494	-0-
AD CAD H	3,374,203	35,538	-0-
AD EUR H	2,952,028	15,081	-0-
AD GBP H	5,476,817	32,693	-0-
AD HKD	36,331,656	109,455	964
AD HKD H	-0-	-0-	51,851
AD JPY H	45,112	-0-	-0-
AD NZD H	5,396,345	126,168	-0-
AD RMB H	2,730,795	-0-	-0-
AD SGD H	125,539	7,495	935
AD USD H	-0-	-0-	1,634
AD ZAR H	9,989,156	1,358,351	-0-
AMG	690	-0-	-0-
AMG EUR H	4,944	-0-	-0-
ANN	786	-0-	-0-
ANN EUR H	841	-0-	-0-
AR EUR H	8,141	-0-	-0-
AX	95,364	-0-	2,040
AX EUR	727	-0-	-0-
AX SGD	6,912	-0-	-0-
AX USD	-0-	-0-	3,787
B	-0-	9,118	-0-
B EUR	-0-	282	-0-
B2X	693	-0-	-0-
BX	2,986	-0-	-0-
C	60,222	1,943	-0-
C EUR	-0-	2,267	-0-
C2X	17,313	-0-	-0-
CD	918,452	-0-	-0-
CX	18,740	-0-	-0-
ED	135,343,519	-0-	-0-
ED AUD H	13,140,743	-0-	-0-
ED JPY H	173,905	-0-	-0-
ED ZAR H	15,389,189	-0-	-0-
I	60,600	3,155	143,802
I AUD H	-0-	-0-	1,320
I CHF H	600	-0-	-0-
I EUR	-0-	292	592,940
I EUR H	1,393	-0-	600
I GBP	-0-	-0-	74,699
I USD	-0-	-0-	458,071
I USD H	-0-	-0-	3,398,310
ID	91,864	-0-	-0-
INN	18,782	-0-	-0-
INN EUR	-0-	-0-	614
INN EUR H	747	-0-	-0-
INN GBP	-0-	-0-	546
INN GBP H	663	-0-	-0-
INN USD	-0-	-0-	24,802

	All Market Income Portfolio	All China Equity Portfolio	China A Shares Equity Portfolio
CLASS			
N	107,902	-0-	-0-
ND	84,036	-0-	-0-
S	-0-	101	-0-
S USD	-0-	-0-	212,546
S1	13,336,117	228,962	201,690
S1 AUD H	70,587	-0-	-0-
S1 CAD	-0-	-0-	60,500
S1 CHF H	100	-0-	-0-
S1 EUR	-0-	98	170,067
S1 EUR H	90	-0-	90
S1 GBP	-0-	-0-	75
S1 GBP H	80	-0-	-0-
S1 USD	-0-	-0-	172,434
S1D JPY H	190,338	-0-	-0-
S1NN GBP	-0-	-0-	82
SD	1,889,346	-0-	-0-
SP1 USD	-0-	-0-	39

	China Bond Portfolio	Low Volatility Total Return Equity Portfolio	Sustainable Global Thematic Credit Portfolio
CLASS			
A	-0-	151,168	-0-
A AUD H	-0-	2,464	-0-
A EUR H	-0-	31,956	-0-
A GBP H	-0-	16,227	-0-
A HKD	-0-	2,713	-0-
A PLN H	-0-	544,036	-0-
A SGD H	-0-	4,620	-0-
A2	670	-0-	2,618
AD	-0-	391,041	-0-
AD AUD H	-0-	63,708	-0-
AD CAD H	-0-	4,316	-0-
AD EUR H	-0-	709	-0-
AD GBP H	-0-	31,929	-0-
AD HKD	-0-	80,081	-0-
AD SGD H	-0-	85,595	-0-
I	-0-	1,725	-0-
I EUR H	-0-	600	-0-
I2	-0-	-0-	80,504
I2 CHF H	-0-	-0-	775
I2 GBP H	-0-	-0-	6,883
I2 USD H	-0-	-0-	667
INN AUD H	-0-	-0-	175,455
S	-0-	100	81,822
S GBP H	-0-	-0-	51,050
S1	-0-	86	95
S1 GBP H	-0-	-0-	163,774
S1 JPY H	-0-	1,693,995	-0-
S1 USD H	-0-	-0-	2,214
SA	1,242,700	-0-	-0-
Z2	-0-	-0-	63,000

	Event Driven Portfolio	Sustainable All Market Portfolio	Sustainable Income Portfolio
CLASS			
A	-0-	57,505	-0-
A USD H	-0-	61,204	-0-
A2	-0-	-0-	20,510
AA	-0-	-0-	868
AA AUD H	-0-	-0-	1,099
AA EUR H	-0-	-0-	641
AA GBP H	-0-	-0-	603
AA RMB H	-0-	-0-	861
AA SGD H	-0-	-0-	1,069
AD	-0-	719	-0-
AD AUD H	-0-	1,149	-0-
AD CAD H	-0-	1,018	-0-
AD GBP H	-0-	656	-0-
AD HKD H	-0-	888	-0-
AD SGD H	-0-	1,044	-0-
AD USD H	-0-	783	-0-
AI AUD H	-0-	3,722	-0-
AI USD H	-0-	48,662	-0-
AT	-0-	-0-	808
AT CHF H	-0-	-0-	27,517
AT EUR H	-0-	-0-	597
AT SGD H	-0-	-0-	995
EI AUD H	-0-	28,317	-0-
EI USD H	-0-	536,944	-0-
F	-0-	93	-0-
F CHF H	-0-	92	-0-
F GBP H	-0-	238,203	-0-
F USD H	-0-	100	-0-
I	667	600	-0-
I EUR H	1,171	-0-	-0-
I GBP H	533	533	-0-
I USD H	-0-	667	-0-
I2	-0-	-0-	667
I2 CHF H	-0-	-0-	71,654
I2 EUR H	-0-	-0-	4,561
I2 GBP H	-0-	-0-	467
IT	-0-	-0-	3,830
S	100	74	856,351
S GBP H	-0-	130,947	-0-
S1	100	90	100
S1 EUR H	893,780	-0-	-0-
S1 GBP H	80	-0-	-0-
S1 SEK H	1,824,290	-0-	-0-
S1QG JPY	-0-	-0-	15,802
S1QG JPY H	-0-	-0-	9,052
SU	100	-0-	-0-

	US Low Volatility Equity Portfolio	Asia High Yield Portfolio	Sustainable Climate Solutions Portfolio
CLASS			
A	37,357	-0-	2,009
A AUD H	-0-	-0-	933
A EUR	600	-0-	5,895
A HKD H	-0-	-0-	780
A RMB H	-0-	-0-	640
A SGD H	867	-0-	-0-
A2	-0-	667	-0-
A2 EUR H	-0-	600	-0-
A2 HKD	-0-	770	-0-
A2 SGD H	-0-	833	-0-
AA	-0-	1,005	-0-
AA HKD	-0-	808	-0-
AA SGD H	-0-	863	-0-
AI	-0-	137	-0-
AT	-0-	938	-0-
AT EUR H	-0-	618	-0-
AT SGD H	-0-	855	-0-
C	4,623	-0-	-0-
EAA	-0-	682	-0-
EAI	-0-	137	-0-
I	514,817	-0-	667
I CHF	-0-	-0-	600
I EUR	369	-0-	600
I GBP	467	-0-	467
I2	-0-	667	-0-
I2 CHF H	-0-	600	-0-
I2 EUR H	-0-	600	-0-
I2 GBP H	-0-	467	-0-
IT	-0-	962	-0-
N	5,876	-0-	-0-
S	97	78,096	18,800
S1	151,054	100	100
S1 EUR	151,591	-0-	90
S1 GBP	496	-0-	70
SA	-0-	102	-0-
ZT	-0-	1,131,291	-0-

	Global Climate Transition Equity Portfolio	Sustainable US Thematic Portfolio	American Multi-Asset Portfolio
CLASS			
A	667	1,396,936	1,799
A AUD H	-0-	9,340	933
A CAD H	-0-	17,762	-0-
A EUR	600	292,899	600
A EUR H	-0-	355,916	600
A GBP H	-0-	10,987	-0-
A HKD	-0-	25,436	6,436
A RMB H	-0-	-0-	640
A SGD H	-0-	201,995	992
AD	-0-	-0-	117,402
AD AUD H	-0-	-0-	63,970
AD EUR	-0-	-0-	2,143
AD EUR H	-0-	-0-	2,018
AD HKD	-0-	-0-	897,474
AD RMB H	-0-	-0-	41,067
AD SGD H	-0-	-0-	1,151
B	-0-	51,565	-0-
C	-0-	143,549	-0-
C EUR	-0-	13,085	-0-
C EUR H	-0-	535	-0-
C SGD	-0-	318	-0-
E	-0-	5,006	-0-
E AUD H	-0-	547	-0-
F	100	-0-	-0-
F GBP	622	-0-	-0-
I	35,474	594,932	667
I CHF	600	-0-	-0-
I EUR	600	176,594	600
I EUR H	-0-	23,769	600
I GBP	3,559	17,914	533
I GBP H	-0-	467,127	533
I SGD H	-0-	-0-	933
ID	-0-	-0-	892
IN	-0-	667	-0-
IN EUR	-0-	110	-0-
INN EUR	-0-	600	-0-
S	29,300	129	67,800
S1	100	30,095	100
S1 EUR	90	1,219,121	-0-
S1 GBP	1,210	267	-0-
S1 GBP H	-0-	380,132	-0-
S1NN GBP	-0-	96	-0-
SA	-0-	-0-	209

	Global Value Portfolio	Security of the Future Portfolio	European Growth Portfolio
CLASS			
A	2,322,080	667	429,843
A EUR	227,476	-0-	-0-
A HKD H	-0-	-0-	780
A SGD	2,362,430	-0-	-0-
A SGD H	212,260	-0-	900
A USD H	-0-	-0-	667
AD	1,285,596	-0-	-0-
AD AUD H	481,522	-0-	-0-
AD CAD H	175,549	-0-	-0-
AD EUR H	69,883	-0-	-0-
AD GBP H	81,466	-0-	-0-
AD HKD	1,242,227	-0-	-0-
AD ZAR H	606,153	-0-	-0-
ANN	-0-	-0-	601
ANN GBP	-0-	-0-	535
B	6,415	-0-	-0-
C	176,830	-0-	600
C EUR	311	-0-	-0-
F	-0-	366,653	622,690
F EUR	-0-	90	-0-
F EUR H	-0-	1,807	-0-
F GBP	-0-	-0-	80
FNN GBP	-0-	81	-0-
I	1,282,864	667	51,946
I EUR	70,181	-0-	-0-
I GBP	374,145	-0-	-0-
I HKD H	-0-	-0-	780
I SGD	37,241	-0-	-0-
I SGD H	-0-	-0-	900
I USD H	-0-	-0-	667
INN	-0-	-0-	604
INN GBP	-0-	-0-	537
INN USD	-0-	-0-	671
L	-0-	21,106,448	-0-
L EUR	-0-	600	-0-
L EUR H	-0-	81,067	-0-
LNN	-0-	238,700	-0-
S	309	90	88
S GBP	1,346	-0-	-0-
S GBP H	332,824	-0-	-0-
S1	6,424,302	100	1,041,029
S1 AUD H	43,486	-0-	-0-
S1 EUR	3,403	-0-	-0-
S1 EUR HP	93	-0-	-0-
S1 GBP	349	-0-	-0-
S1 GBP HP	80	-0-	-0-
S1NN	-0-	-0-	91
SD	738,121	-0-	-0-
W	-0-	9,193,343	-0-
W EUR	-0-	1,066,037	-0-
W EUR H	-0-	928,237	-0-
WNN	-0-	937,681	-0-
WNN EUR	-0-	53,490	-0-
WNN GBP	-0-	670,101	-0-

	US Value Portfolio	USD Corporate Bond Portfolio	Euro Corporate Bond Portfolio
CLASS			
A	3,937	-0-	-0-
A EUR	600	-0-	-0-
A2	-0-	667	1,447
A2 EUR	-0-	600	-0-
A2 EUR H	-0-	600	-0-
A2 USD H	-0-	-0-	667
AT	-0-	699	615
AT EUR	-0-	630	-0-
AT EUR H	-0-	617	-0-
AT USD H	-0-	-0-	697
F	-0-	-0-	439,971
F CHF H	-0-	-0-	90
F GBP H	-0-	-0-	80
F USD H	-0-	-0-	100
FNN GBP	80	-0-	-0-
I	667	-0-	-0-
I EUR	600	-0-	-0-
I GBP	37,478	-0-	-0-
I2	-0-	1,974	13,163
I2 CHF H	-0-	567	600
I2 EUR H	-0-	600	-0-
I2 GBP H	-0-	533	533
I2 USD H	-0-	-0-	1,949
IT	-0-	729	633
IT USD H	-0-	-0-	725
S	145,868	100	546,173
S1	245,788	100	320,044
S1 GBP	1,606,873	-0-	-0-
UCITS ETF EUR Acc	-0-	-0-	300,000
UCITS ETF USD Acc	-0-	343,333	-0-
ZT	-0-	414,227	529,248

	Emerging Markets Opportunities Portfolio	Global Equity Income and Growth Portfolio	Global Corporate Bond Portfolio
CLASS			
A	667	667	-0-
A CHF	600	-0-	-0-
A EUR	600	-0-	-0-
A HKD	770	770	-0-
A SGD	-0-	867	-0-
A2	-0-	-0-	667
A2 EUR H	-0-	-0-	600
AA	-0-	-0-	668
ANN	-0-	667	-0-
ANN CHF	-0-	600	-0-
ANN EUR	-0-	600	-0-
F	100	-0-	-0-
I	667	667	-0-
I CHF	600	-0-	-0-
I EUR	600	-0-	-0-
I GBP	533	-0-	-0-
I2	-0-	-0-	667
I2 CHF H	-0-	-0-	533
I2 EUR H	-0-	-0-	600
I2 GBP H	-0-	-0-	533
INN	-0-	669	-0-
INN CHF	-0-	602	-0-
INN EUR	-0-	602	-0-
INN GBP	-0-	535	-0-
S	28,692	18,411	249,200
S1	100	100	100
S1 CHF	90	-0-	-0-
S1 EUR	90	-0-	-0-
S1 GBP	80	-0-	-0-
S1NN	-0-	100	-0-
S1NN CHF	-0-	90	-0-
S1NN EUR	-0-	90	-0-
S1NN GBP	-0-	80	-0-
UCITS ETF USD Acc	-0-	-0-	1,766,666

	Global Disruptors Portfolio	Global Research Advanced Equity Portfolio
CLASS		
A	667	667
A EUR	600	600
I	667	667
I CHF	533	533
I EUR	600	600
I GBP	533	533
S	100	100
S1	100	100
S1 EUR	90	-0-
UCITS ETF USD Acc	327,333	661,333

	International Health Care Portfolio		
	May 31, 2026	**May 31, 2025**	**May 31, 2024**
Net Assets	$3,527,090,670	$3,204,719,409	$3,750,997,930
Class			
A	$575.22	$526.91	$583.94
A EUR	€493.07	€463.98	€538.09
A EUR H	€20.90	€19.60	€22.16
A RMB H	CNH108.09	CNH101.76	N/A
A SGD	SGD734.76	SGD680.18	SGD789.71
A SGD H	SGD16.17	SGD15.25	SGD17.27
AD	$20.17	$18.98	$21.50
AD AUD H	AUD14.94	AUD14.09	AUD16.12
AP	$59.27	$59.85	N/A
AP AUD H	AUD58.47	AUD59.19	N/A
AX	$672.84	$613.25	$676.24
B	$411.89	$381.09	$426.58
B SGD	SGD526.17	SGD491.96	SGD576.92
BX	N/A	N/A	$582.09
C	$512.01	$471.12	$524.47
C EUR	€438.90	€414.84	€483.27
ED	$22.08	$20.99	$23.92
ED AUD H	AUD14.41	AUD13.73	AUD15.81
EP	$58.16	$59.35	N/A
EP AUD H	AUD57.36	AUD58.68	N/A
I	$716.57	$651.16	$715.89
I EUR	€614.17	€573.31	€659.63
I GBP	£23.77	£21.59	£25.09
S (1)	$102.94	N/A	N/A
S1	$243.41	$220.80	$242.32
S1 EUR	€208.67	€194.45	€223.31
S1 EUR H (2)	€102.37	N/A	N/A
S1 GBP	£109.84	£99.59	£115.57
S14	$124.07	$112.21	$122.77
S14 EUR (3)	€100.13	N/A	N/A
S14 GBP	£159.55	£144.22	£166.85
S1NN	$108.89	$99.03	$109.11
S1NN EUR	€101.27	€94.60	€108.98
S1NN GBP	£104.84	£95.33	£111.17
S5NN (4)	$108.70	N/A	N/A
S5NN EUR (4)	€108.43	N/A	N/A
S5NN GBP (4)	£108.05	N/A	N/A
SP	$81.94	$81.12	N/A

	International Technology Portfolio		
	May 31, 2026	**May 31, 2025**	**May 31, 2024**
Net Assets	$3,370,486,479	$1,511,537,507	$1,400,363,712
Class			
A	$1,670.83	$887.66	$795.97
A AUD H	AUD32.21	AUD17.28	AUD15.77
A EUR	€1,432.26	€781.66	€733.48
A PLN H	PLN442.31	PLN237.69	PLN210.91
A SGD	SGD2,134.16	SGD1,145.84	SGD1,076.44
B	$1,228.91	$659.42	$597.25
C	$1,499.84	$800.41	$720.96
C EUR	€1,285.71	€704.82	€664.37
E	$67.75	$36.35	$32.93
E AUD H	AUD29.55	AUD16.03	AUD14.81
I	$2,135.94	$1,125.75	$1,001.41
I EUR	€1,830.85	€991.22	€922.74
S	$199.44	$103.95	N/A
S1	$1,030.04	$541.72	$480.80
S1 EUR	€883.21	€477.08	€442.98
S14	$338.89	$177.69	$157.23

	Global Real Estate Securities Portfolio		
	May 31, 2026	**May 31, 2025**	**May 31, 2024**
Net Assets	$37,165,963	$27,639,714	$27,259,540
Class			
A	$30.76	$27.83	$25.20
A EUR	€26.38	€24.52	€23.23
AD	$11.95	$11.32	$10.73
AD AUD H	AUD10.15	AUD9.64	AUD9.26
AD NZD H	NZD10.37	NZD9.89	NZD9.52
AD SGD H	SGD11.01	SGD10.56	SGD10.11
B	$23.80	$21.79	$19.94
C	$23.29	$21.20	$19.29
C EUR	N/A	N/A	€15.77
I	$37.69	$33.83	$30.38
I EUR	€32.31	€29.80	€28.00
ID	$12.49	$11.81	$11.19
S (5)	$111.85	N/A	N/A
S1	$127.47	$114.08	$102.06
S1 EUR	€25.94	€23.85	€22.33
S1 GBP	£22.48	£20.11	£19.02
S1L	$123.28	$112.62	$102.78

	Sustainable Global Thematic Portfolio		
	May 31, 2026	May 31, 2025	May 31, 2024
Net Assets	$1,390,599,577	$1,986,277,596	$2,778,680,208
Class			
A	$45.44	$42.02	$41.04
A AUD H	AUD49.39	AUD45.92	AUD45.55
A CAD H	CAD16.27	CAD15.32	CAD15.21
A EUR	€38.95	€37.00	€37.82
A EUR H	€31.38	€29.83	€29.62
A GBP	£33.74	£31.19	£32.22
A HKD	HKD356.09	HKD329.48	HKD320.95
A SGD	SGD58.03	SGD54.24	SGD55.50
A SGD H	SGD32.87	SGD31.32	SGD31.31
AN	N/A	N/A	$41.10
AX	$133.20	$123.19	$120.32
AX EUR	€114.17	€108.47	€110.87
AX SGD	SGD170.13	SGD159.01	SGD162.70
AXX	$155.72	$143.29	$139.26
B	$33.72	$31.50	$31.08
BX	$94.39	$88.18	$86.99
BX EUR	€80.91	€77.64	€80.16
BX SGD	SGD120.57	SGD113.83	SGD117.64
BXX	$133.10	$122.48	$119.03
C	$43.51	$40.42	$39.65
CX	$118.75	$110.32	$108.23
CX EUR	€101.82	€97.16	€99.74
E	$15.72	$14.69	$14.49
E AUD H	AUD14.14	AUD13.28	AUD13.30
I	$57.79	$53.02	$51.37
I AUD	AUD19.09	AUD19.53	AUD18.33
I AUD H	AUD15.57	AUD14.36	AUD14.13
I EUR	€49.53	€46.68	€47.33
I EUR H	€35.32	€33.30	€32.90
I GBP	£42.92	£39.36	£40.32
I HKD	HKD452.99	HKD415.79	HKD401.80
I SGD H	SGD20.86	SGD19.72	SGD19.55
IN	$57.81	$53.04	$51.39
IN EUR	€49.61	€46.74	€47.39
INN	$14.80	$13.58	$13.16
IX	$168.60	$154.69	$149.88
IX EUR	€144.60	€136.28	€138.11
IX SGD	SGD215.37	SGD199.68	SGD202.69
S	$64.77	$58.81	$56.41
S GBP	£53.02	£48.13	£48.80
S1	$57.68	$52.74	$50.94
S1 AUD	AUD126.83	AUD129.32	AUD121.01
S1 AUD H	N/A	N/A	AUD96.18
S1 EUR	€49.44	€46.44	€46.93
S1 EUR HP	€109.10	€101.87	€100.59
S1 GBP	£116.69	£106.66	£108.92
S1 JPY	¥18,926.00	¥15,637.00	¥16,505.00
S1 NZD	NZD114.56	NZD104.96	NZD98.52
S1X SGD	SGD238.88	SGD220.76	SGD223.37
SD	N/A	N/A	$170.92
SX GBP	£159.58	£144.84	£146.88

	India Growth Portfolio		
	May 31, 2026	**May 31, 2025**	**May 31, 2024**
Net Assets	$107,035,806	$133,012,232	$135,466,448
Class			
A	$217.22	$246.72	$237.08
A EUR	€186.22	€217.27	€218.47
A HKD	HKD1,702.85	HKD1,934.91	HKD1,854.37
A PLN H	PLN122.02	PLN139.20	PLN133.31
A SGD H	SGD20.54	SGD24.03	SGD23.61
AD AUD H	AUD14.25	AUD16.69	AUD16.61
AX	$197.01	$223.30	$214.15
AX EUR	€168.88	€196.64	€197.33
B	$201.50	$228.93	$220.05
BX	$142.89	$163.58	$158.45
BX EUR	€122.50	€144.07	€146.03
C	$185.35	$211.44	$204.09
I	$224.40	$252.83	$241.01
I EUR	€192.38	€222.65	€222.12
S	$23.92	$26.66	$25.17
S1	$23.87	$26.85	$25.59
S1 EUR	€20.46	€23.65	€23.58

	Sustainable Euro High Yield Portfolio		
	May 31, 2026	**May 31, 2025**	**May 31, 2024**
Net Assets	€296,976,591	€303,541,699	€280,326,539
Class			
A	€15.07	€15.22	€14.91
A USD	$17.63	$17.27	$16.17
A2	€29.99	€28.91	€27.03
A2 CHF H	CHF18.30	CHF18.03	CHF17.31
A2 PLN H	PLN138.47	PLN130.39	PLN118.93
A2 USD	$34.99	$32.83	$29.34
A2 USD H	$23.98	$22.62	$20.78
AA	€11.06	€11.34	€11.27
AA AUD H	AUD10.55	AUD10.78	AUD10.72
AA USD H	$11.37	$11.62	$11.51
AR	€11.18	€11.47	€11.42
AT	€15.12	€15.26	€14.96
AT USD	$17.30	$16.95	$15.88
AT USD H	$13.72	$13.81	$13.48
C	€15.07	€15.22	€14.91
C USD	$17.64	$17.28	$16.19
C2	€27.91	€27.02	€25.38
I	€15.12	€15.25	€14.93
I USD	$17.61	$17.25	$16.16
I2	€32.78	€31.43	€29.23
I2 CHF H	CHF19.56	CHF19.17	CHF18.31
I2 GBP H	£22.86	£21.49	£19.69
I2 USD	$38.25	$35.69	$31.72
I2 USD H	$26.41	$24.78	$22.64
IT USD H	$13.72	$13.81	$13.48
NT USD H	$13.71	$13.79	$13.46
S	€37.23	€35.45	€32.75
S USD	$43.42	$40.25	$35.53
S1	€33.91	€32.46	€30.14
S1 USD	$39.61	$36.90	$32.72
S1 USD H	$27.61	$25.85	$23.58

	US Small and Mid-Cap Portfolio		
	May 31, 2026	**May 31, 2025**	**May 31, 2024**
Net Assets	$97,517,694	$128,781,692	$117,516,329
Class			
A	$56.29	$46.60	$47.96
A AUD H	AUD26.59	AUD22.13	AUD23.26
A EUR	€48.25	€41.04	€44.19
A EUR H	€45.58	€38.78	€40.68
C	$52.37	$43.55	$45.02
C EUR	€44.90	€38.35	€41.48
I	$64.14	$52.67	$53.77
I EUR	€55.00	€46.40	€49.55
I EUR H	€51.92	€43.80	€45.49
I GBP	£19.05	£15.63	£16.87
INN GBP	£19.65	£16.13	£17.45
S	$125.32	$101.89	N/A
S1	$67.12	$54.97	$55.97
S1 EUR	€57.52	€48.40	€51.57
S1 EUR H	€125.25	€105.47	€109.41
S1 GBP	£126.08	£103.22	£111.13
S1NN GBP	£131.04	£107.53	£116.28

	Emerging Markets Multi-Asset Portfolio		
	May 31, 2026^	**May 31, 2025**	**May 31, 2024**
Net Assets	$1,134,467,591	$621,663,105	$628,109,673
Class			
A	$27.94	$19.66	$17.87
A AUD H	AUD29.31	AUD20.81	AUD19.22
A CAD H	CAD28.42	CAD20.38	CAD18.86
A CHF H	CHF19.03	CHF14.06	CHF13.36
A EUR	€23.95	€17.31	€16.47
A EUR H	€21.24	€15.36	€14.26
A GBP H	£24.17	£17.15	£15.68
A HKD	HKD219.03	HKD154.20	HKD139.78
A RMB H (6)	CNH105.48	N/A	N/A
A SGD H	SGD27.47	SGD19.93	SGD18.57
AD	$15.07	$11.18	$10.62
AD AUD H	AUD12.86	AUD9.60	AUD9.23
AD CAD H	CAD13.62	CAD10.15	CAD9.72
AD EUR H	€13.94	€10.44	€9.99
AD GBP H	£13.78	£10.30	£9.84
AD HKD	HKD118.08	HKD87.66	HKD83.09
AD RMB H	CNH118.88	CNH88.92	CNH85.27
AD SGD H	SGD15.07	SGD11.30	SGD10.85
AD ZAR H	R103.30	R77.45	R74.20
AR	$15.20	$11.49	$11.15
AR EUR H	€13.28	€10.14	€9.86
C	$26.13	$18.47	$16.86
ED	$16.76	$12.56	$12.01
ED AUD H	AUD16.76	AUD12.63	AUD12.23
ED ZAR H	R114.85	R86.91	R83.85
I	$31.55	$22.03	$19.86
I CHF H	CHF21.38	CHF15.66	CHF14.76
I EUR	€27.05	€19.39	€18.30
I EUR H	€24.05	€17.25	€15.88
I GBP	£26.08	£18.19	£17.35
I GBP H	£27.24	£19.16	£17.37
ID	$13.80	$10.23	$9.70
ID GBP H	£15.66	£11.70	£11.16
N	$27.80	$19.65	$17.94
S	$36.44	$25.20	$22.51
S GBP	£27.07	£18.71	£17.68
S GBP H	£35.11	£24.48	£21.99
S1	$32.33	$22.54	$20.30
S1 AUD H	AUD152.88	AUD107.56	N/A
S1 EUR (7)	€123.64	N/A	N/A
S1 GBP	£24.03	£16.74	£15.93
S1 GBP H	£185.14	£130.09	£117.82
S1D	$112.69	$83.49	$79.10
SD	$129.92	$96.16	$90.90

	RMB Income Plus Portfolio		
	May 31, 2026	**May 31, 2025**	**May 31, 2024**
Net Assets	CNH2,325,889,627	CNH2,329,676,817	CNH2,492,762,772
Class			
A2	CNH153.62	CNH150.82	CNH144.68
A2 CHF	CHF17.92	CHF17.40	CHF18.19
A2 EUR	€19.56	€18.55	€18.42
A2 GBP	£16.96	£15.59	£15.69
A2 HKD	HKD177.74	HKD164.26	HKD155.67
A2 SGD	SGD29.02	SGD27.07	SGD26.95
A2 USD	$22.70	$20.95	$19.92
AA HKD H	HKD93.50	HKD97.97	HKD99.85
AA USD H	$14.13	$14.74	$14.99
AR EUR	€8.96	€9.06	€9.59
AT	CNH78.75	CNH81.16	CNH81.69
AT HKD	HKD90.45	HKD87.57	HKD87.09
AT SGD	SGD14.73	SGD14.43	SGD15.08
AT USD	$11.54	$11.16	$11.13
C2 USD	$21.23	$19.69	$18.80
CT USD	$11.65	$11.27	$11.25
I2	CNH166.88	CNH162.93	CNH155.44
I2 CHF	CHF19.46	CHF18.79	CHF19.54
I2 EUR	€21.24	€20.04	€19.79
I2 GBP	£18.42	£16.84	£16.86
I2 HKD	HKD193.11	HKD177.48	HKD167.26
I2 USD	$24.66	$22.63	$21.40
IA HKD H	HKD94.77	HKD98.70	HKD99.96
IA USD H	$14.32	$14.85	$15.00
IT	CNH79.10	CNH81.53	CNH82.07
IT SGD	SGD14.76	SGD14.47	SGD15.13
IT USD	$11.57	$11.19	$11.16
S USD	$27.39	$24.98	$23.46
S1 EUR	€21.72	€20.47	€20.19
S1 USD	$25.21	$23.12	$21.83
SA (8)	CNH673.73	N/A	N/A
W2	CNH125.70	CNH122.53	CNH116.71
W2 CHF	CHF14.66	CHF14.13	CHF14.67

	Short Duration High Yield Portfolio		
	May 31, 2026	**May 31, 2025**	**May 31, 2024**
Net Assets	$1,465,227,006	$1,402,122,757	$1,483,005,664
Class			
A2	$26.61	$25.11	$23.51
A2 CHF H	CHF17.27	CHF17.02	CHF16.63
A2 EUR H	€21.31	€20.56	€19.58
A2 GBP H	£24.15	£22.83	£21.42
A2 HKD	HKD208.55	HKD196.89	HKD183.86
AA	$11.67	$11.76	$11.70
AA AUD H	AUD11.00	AUD11.09	AUD11.07
AI	$67.20	$69.53	$70.48
AI AUD H	AUD66.00	AUD68.32	AUD69.45
AR EUR H	€11.69	€11.86	€11.80
AT	$13.43	$13.43	$13.40
AT AUD H	AUD12.82	AUD12.83	AUD12.82
AT CAD H	CAD12.72	CAD12.74	CAD12.75
AT EUR H	€12.93	€12.98	€12.99
AT GBP H	£12.73	£12.76	£12.75
AT HKD	HKD105.27	HKD105.33	HKD104.80
AT SGD H	SGD13.08	SGD13.14	SGD13.15
B2 (9)	N/A	$21.87	$20.68
BT	$13.39	$13.39	$13.36
C2	$24.89	$23.59	$22.19
CT	$13.01	$13.01	$12.98
EAA (10)	$14.78	N/A	N/A
EAI (10)	$72.95	N/A	N/A
EIX*	$65.75	$68.39	$69.70
EIX AUD H*	AUD64.59	AUD67.20	AUD68.73
I2	$28.85	$27.08	$25.21
I2 CHF H	CHF18.58	CHF18.22	CHF17.74
I2 EUR H	€23.06	€22.13	€21.01
I2 GBP H	£26.17	£24.61	£22.96
IT	$13.14	$13.14	$13.11
IT GBP H	£13.27	£13.30	£13.30
IT SGD H	SGD13.43	SGD13.50	SGD13.52
N2	$22.45	$21.30	$20.06
NT	$12.88	$12.88	$12.85
S	$32.08	$29.90	$27.66
S1	$29.75	$27.87	$25.90
S1 EUR H	€116.86	€111.93	€105.88
S1 GBP H	£123.77	£116.18	£108.19
S1QD EUR H (11)	€99.48	N/A	N/A
S1T	$100.91	$100.91	$100.67
W2 CHF H	CHF16.86	CHF16.51	CHF16.02

	Select US Equity Portfolio		
	May 31, 2026	**May 31, 2025**	**May 31, 2024**
Net Assets	$8,800,212,211	$5,460,467,973	$3,415,390,286
Class			
A	$91.22	$72.74	$64.52
A AUD H	AUD42.01	AUD33.73	AUD30.35
A CHF H	CHF43.98	CHF36.74	CHF33.94
A CZK H	CZK2,540.62	CZK2,056.34	CZK1,841.51
A EUR	€78.19	€64.05	€59.45
A EUR H	€71.76	€58.65	€52.91
A GBP H	£79.69	£63.91	£56.89
A HKD	HKD714.93	HKD570.44	HKD504.64
A PLN	PLN331.10	PLN272.51	PLN254.31
A PLN H	PLN262.58	PLN210.05	PLN185.25
A SGD H	SGD78.50	SGD64.47	SGD58.44
AR	$40.74	$33.48	$30.60
AR EUR H	€38.60	€31.98	€29.19
C	$77.15	$61.81	$55.07
FX	$107.31	$84.37	$73.78
FX EUR H	€83.20	€67.06	€59.65
I	$102.47	$81.06	$71.33
I AUD H	AUD25.58	AUD20.40	AUD18.26
I CHF H	CHF48.67	CHF40.32	CHF36.96
I EUR	€87.82	€71.37	€65.72
I EUR H	€80.62	€65.38	€58.52
I GBP H	£89.60	£71.30	£62.98
I SGD H	SGD65.50	SGD53.35	SGD47.98
L EUR H	€17.98	€14.67	N/A
N	$73.71	$59.05	$52.61
S	$121.27	$94.86	$82.54
S1	$108.65	$85.63	$75.07
S1 EUR	€93.13	€75.40	€69.17
S1 EUR H	€86.18	€69.63	€62.10
S1 GBP (12)	£114.32	N/A	N/A
S1 GBP H	£95.19	£75.46	£66.38
W	$62.83	$49.44	$43.26
W CHF H	CHF45.27	CHF37.31	CHF34.01
W EUR	€53.86	€43.53	€39.86
W EUR H	€49.95	€40.29	€35.86
W GBP (12)	£17.15	N/A	N/A
W GBP H	£54.55	£43.16	£37.91
W SGD H	SGD55.43	SGD44.92	SGD40.17

	Global Plus Fixed Income Portfolio		
	May 31, 2026	**May 31, 2025**	**May 31, 2024**
Net Assets	$1,152,660,796	$1,127,293,951	$977,989,667
Class			
1	$28.39	$27.47	$26.14
1D EUR H	€16.99	€17.03	€16.82
1D GBP H	£17.57	£17.59	£17.35
2	$28.65	$27.71	$26.35
2 EUR H	N/A	N/A	€21.43
2 GBP H	N/A	N/A	£24.90
A2	$19.30	$18.76	$17.92
A2 EUR H	€15.49	€15.38	€14.98
A2 SGD H	SGD15.78	SGD15.76	SGD15.36
AI	$70.25	$73.37	$73.98
AT	$15.43	$15.42	$15.17
AT AUD H	AUD14.57	AUD14.56	AUD14.36
AT CAD H	CAD14.67	CAD14.67	CAD14.49
AT EUR H	€14.25	€14.28	€14.10
AT SGD H	SGD14.62	SGD14.68	SGD14.50
C2	$18.13	$17.69	$16.98
C2 EUR H	€14.59	€14.57	€14.24
CT	$14.70	$14.68	$14.43
EIX*	$69.24	$72.67	$73.64
I2	$20.89	$20.19	$19.18
I2 EUR H	€16.84	€16.63	€16.10
I2 GBP H	£19.23	£18.62	£17.73
S	$21.85	$20.98	$19.80
S CAD H	N/A	N/A	CAD107.84
S GBP H	£30.73	£29.56	£27.97
S1	$20.43	$19.71	$18.70
S1 AUD H	AUD113.88	AUD110.26	AUD105.32
S1 EUR H	€23.40	€23.08	€22.32
S1 GBP H	£111.73	£107.99	£102.66
S1L	$101.36	$101.29	$99.56
S1L EUR H	€100.14	€100.45	€99.18
S1L GBP H	£100.56	£100.67	£99.20
SA	$93.94	$93.95	$92.49

	Select Absolute Alpha Portfolio		
	May 31, 2026	**May 31, 2025**	**May 31, 2024**
Net Assets	$551,904,238	$512,343,891	$520,012,245
Class			
A	$33.09	$29.92	$27.92
A CHF H	CHF20.82	CHF19.67	CHF19.12
A EUR	€28.38	€26.36	€25.66
A EUR H	€27.41	€25.33	€24.02
A GBP H	£30.53	£27.68	£25.87
A PLN H	PLN172.55	PLN154.13	PLN141.49
A SGD H	SGD30.73	SGD28.57	SGD27.19
C	$29.27	$26.57	$24.88
FX	$44.53	$39.27	$35.89
FX EUR H	€36.36	€32.81	€30.49
I	$36.83	$33.07	$30.64
I CHF H	CHF22.68	CHF21.29	CHF20.60
I EUR	€32.37	€29.11	€28.11
I EUR H	€30.18	€27.67	€26.03
I GBP H	£33.21	£29.84	£27.58
I SGD H	SGD19.39	SGD17.91	SGD16.93
L	$20.45	$18.43	$17.16
L EUR H	€19.27	€17.76	€16.81
L GBP H	£20.25	£18.31	£17.05
L HKD	HKD20.41	HKD18.41	HKD17.10
L SGD H	SGD19.16	SGD17.75	SGD16.85
LNN GBP H	£20.24	£18.29	£17.05
N	$27.85	$25.28	$23.66
S	$54.08	$46.80	$42.15
S1	$39.39	$35.21	$32.72
S1 EUR H	€30.75	€28.01	€26.32
S1 GBP H	£131.77	£118.39	£109.83
S1 JPY H	¥16,581.00	¥15,429.00	¥14,965.00
S13 EUR H	€155.04	€140.80	€131.20
S1NN	$126.74	$113.77	$105.42
S1NN EUR H (13)	N/A	€111.28	€104.83
S1NN GBP H	£127.45	£113.42	£105.29
W	$26.55	$23.81	$22.05
W CHF H	CHF20.59	CHF19.29	CHF18.63
W EUR H	€19.87	€17.76	€16.50
W GBP H	£20.03	£18.02	£16.72

	Emerging Market Local Currency Debt Portfolio		
	May 31, 2026	**May 31, 2025**	**May 31, 2024**
Net Assets	$55,508,459	$49,682,632	$54,127,616
Class			
A2	$15.18	$13.73	$12.94
A2 CZK H	CZK941.04	CZK862.92	CZK824.23
A2 EUR H	€11.60	€10.75	€10.36
A2 PLN H	PLN111.62	PLN101.17	PLN94.97
AA	$8.25	$8.37	$8.86
AT	$9.34	$9.30	$9.67
I2	$16.40	$14.75	$13.84
I2 EUR H	€12.52	€11.54	€11.06
SA	$59.68	$59.47	$61.95
ZT	$8.03	$8.10	$8.54

	Emerging Market Corporate Debt Portfolio		
	May 31, 2026	**May 31, 2025**	**May 31, 2024**
Net Assets	$200,125,867	$175,978,562	$169,799,161
Class			
A2	$25.26	$24.09	$22.65
A2 EUR H	€20.12	€19.61	€18.79
AA	$14.19	$14.52	N/A
AR EUR	€9.96	€10.46	€11.04
AT GBP H	£11.74	£11.83	£11.74
C2	$21.26	$20.37	$19.24
CT	$11.96	$12.03	$11.92
I2	$27.31	$25.90	$24.21
I2 EUR H	€21.76	€21.10	€20.09
IT	$11.95	$12.02	$11.90
N2	$21.01	$20.14	$19.04
NT	$12.03	$12.10	$11.99
S	$31.41	$29.56	$27.41
S1	$28.44	$26.95	$25.17
S1 GBP H	£106.93	£101.57	N/A
SA (14)	$98.86	N/A	N/A
ZT	$12.51	$12.60	$12.49

	US High Yield Portfolio		
	May 31, 2026	**May 31, 2025**	**May 31, 2024**
Net Assets	$234,423,627	$186,003,753	$182,716,142
Class			
A2	$28.87	$27.00	$25.03
A2 EUR H	€22.97	€21.98	€20.72
A2 SEK H	kr116.14	kr111.25	kr105.33
AA	$12.41	$12.47	$12.41
AA AUD H	AUD12.09	AUD12.17	AUD12.16
AI	$11.60	$11.91	$11.97
AI AUD H	AUD11.33	AUD11.64	AUD11.74
C2	$21.64	$20.33	$18.94
EAI (10)	$72.84	N/A	N/A
EIX*	$11.34	$11.70	$11.82
EIX AUD H*	AUD11.07	AUD11.42	AUD11.59
I2	$31.20	$29.02	$26.76
I2 EUR H	€24.87	€23.66	€22.19
I2 SEK H	kr120.15	kr114.47	kr107.55
IT (15)	N/A	$13.31	$13.05
N2	$21.02	$19.77	$18.43
NT	$13.80	$13.65	$13.38
S	$122.72	$113.22	$103.53
S1	$32.67	$30.29	$27.83
ZT	$13.76	$13.59	$13.31

	Low Volatility Equity Portfolio		
	May 31, 2026	**May 31, 2025**	**May 31, 2024**
Net Assets	$7,185,416,291	$7,797,301,246	$6,233,251,905
Class			
A	$53.13	$48.86	$43.47
A AUD H	AUD42.06	AUD38.89	AUD35.14
A EUR	€27.14	€25.63	€23.87
A EUR H	€42.10	€39.67	€35.98
A HKD	HKD416.37	HKD383.10	HKD339.98
A NZD H	NZD44.50	NZD41.61	NZD37.46
A PLN H	PLN190.15	PLN175.03	PLN154.89
A RMB H (6)	CNH102.64	N/A	N/A
A SGD H	SGD40.26	SGD38.11	SGD34.67
AD	$26.70	$25.69	$23.94
AD AUD H	AUD23.89	AUD23.07	AUD21.74
AD CAD H	CAD23.54	CAD22.76	CAD21.31
AD EUR H	€24.05	€23.32	€21.83
AD GBP H	£23.38	£22.60	£21.16
AD HKD	HKD209.48	HKD201.68	HKD187.41
AD NZD H	NZD24.41	NZD23.63	NZD22.24
AD RMB H	CNH129.89	CNH125.90	CNH118.15
AD SGD H	SGD25.03	SGD24.42	SGD22.90
AD ZAR H	R127.54	R123.45	R115.87
AP	$75.77	$76.27	N/A
AP AUD H	AUD74.55	AUD75.31	N/A
AP JPY H	¥9,913.00	¥10,016.00	N/A
AP SGD H (16)	SGD14.35	N/A	N/A
AR	$21.16	$20.74	$19.34
AR EUR H	€20.09	€19.84	€18.50
C	$35.49	$32.78	$29.30
ED	$21.35	$20.76	$19.47
ED AUD H	AUD18.01	AUD17.58	AUD16.67
ED ZAR H	R121.27	R118.63	R112.03
EP	$74.29	$75.60	N/A
EP AUD H	AUD73.13	AUD74.70	N/A
EP JPY H	¥9,775.00	¥9,979.00	N/A
I	$59.17	$53.98	$47.65
I CHF H (17)	CHF15.10	N/A	N/A
I EUR	€28.70	€26.89	€24.84
I EUR H	€46.78	€43.72	€39.34
I GBP	£27.99	£25.52	£23.82
I GBP H	£34.19	£31.32	£27.77
I SGD H	SGD41.77	SGD39.22	SGD35.41
ID	$19.95	$19.20	$17.88
ID SGD H (18)	SGD14.83	N/A	N/A
IL	$21.10	$19.35	$17.23
INN EUR	€20.59	€19.41	€18.09
N	$35.57	$32.85	$29.37
S	$66.42	$60.09	$52.60
S1	$62.15	$56.51	$49.72
S1 AUD H	AUD166.89	AUD152.70	AUD136.45
S1 EUR	€196.06	€183.13	€168.61
S1 EUR HP	€139.95	€129.57	€117.09
S1 GBP	£120.79	£109.77	£102.13
S1 GBP HP	£146.67	£133.02	£118.56
S1D	$130.92	$125.96	$117.30
S1L	$147.11	$134.89	$120.13
S1NN EUR	€138.39	€130.47	€121.58
SD	$133.36	$128.25	$119.40
SP	$104.37	$103.17	N/A
SUD (8)	$100.74	N/A	N/A

	Emerging Markets Low Volatility Equity Portfolio		
	May 31, 2026	**May 31, 2025**	**May 31, 2024**
Net Assets	$1,235,358,922	$915,326,226	$805,580,505
Class			
A	$35.57	$24.74	$22.17
A EUR	€21.72	€15.52	N/A
A EUR H	€22.94	€16.38	N/A
A HKD	HKD279.14	HKD194.20	HKD173.48
AD	$18.37	$13.26	$12.28
AD AUD H	AUD16.38	AUD11.90	AUD11.18
AD EUR H (19)	N/A	N/A	N/A
AD HKD	HKD144.19	HKD104.10	HKD96.15
F	$198.39	$136.19	$120.28
I	$39.24	$27.07	$24.06
I EUR	€22.06	€15.64	N/A
I GBP	£22.71	£15.66	N/A
N	$22.40	$15.66	N/A
S (20)	$130.11	N/A	N/A
S EUR	€201.75	€141.67	€130.43
S GBP	£50.30	£34.37	£31.97
S1	$160.32	$110.40	N/A
S1 EUR	€147.67	€104.46	N/A
S1 GBP	£151.98	£104.60	N/A

	Global Dynamic Bond Portfolio		
	May 31, 2026	**May 31, 2025**	**May 31, 2024**
Net Assets	£116,384,764	£258,854,252	£265,140,395
Class			
A2 CHF H	CHF13.81	CHF13.82	CHF13.61
A2 EUR H	€15.50	€15.16	€14.56
A2 USD H	$19.23	$18.41	$17.36
AR EUR H	€11.14	€11.40	€11.46
I2	£18.89	£18.01	£16.93
I2 CHF H	CHF14.67	CHF14.60	CHF14.31
I2 EUR H	€16.58	€16.14	€15.40
I2 USD H	$20.45	$19.47	$18.26
S	£27.29	£25.89	£24.18
S EUR H	€18.00	€17.41	€16.53
S1	£19.52	£18.60	£17.45
S1 EUR H	€17.13	€16.64	€15.86
S1 USD H	$21.19	$20.14	$18.87
SQD (21)	N/A	£14.14	£13.83

	Concentrated US Equity Portfolio		
	May 31, 2026	**May 31, 2025**	**May 31, 2024**
Net Assets	$242,338,546	$586,345,189	$915,385,004
Class			
A	$44.88	$47.22	$43.40
A AUD H	AUD41.08	AUD43.37	AUD40.43
A EUR	€41.33	€44.67	€42.97
A EUR H	€36.03	€38.93	€36.39
A SGD H	SGD40.31	SGD43.65	SGD41.04
AR EUR	€25.53	€29.12	€29.19
C	$42.45	$44.86	$41.42
I	$49.73	$51.88	$47.29
I AUD H	AUD45.39	AUD47.53	AUD43.92
I CHF H	CHF35.98	CHF39.18	CHF37.24
I EUR H	€39.74	€42.61	€39.50
I GBP	£23.27	£24.27	£23.39
I GBP H	£43.67	£45.80	£41.89
I SGD H	SGD44.68	SGD48.00	SGD44.74
N	$42.45	$44.86	$41.42
S	$55.86	$57.75	$52.18
S1	$50.78	$52.91	$48.16
S1 EUR	€43.52	€46.58	€44.38
S1 EUR H	€108.58	€116.14	€107.57
S1 GBP H	£37.47	£39.23	£35.82
SD	N/A	N/A	$162.04

	Global Growth Portfolio		
	May 31, 2026	**May 31, 2025**	**May 31, 2024**
Net Assets	$138,687,495	$139,990,200	$264,936,032
Class			
A (22)	$17.38	N/A	N/A
A EUR (22)	€16.16	N/A	N/A
A EUR H	€30.05	€29.75	€27.69
A HKD (22)	HKD111.22	N/A	N/A
A SGD H	SGD28.96	SGD28.72	SGD26.81
AR EUR	€20.99	€21.63	€21.62
AX(22)	$30.42	N/A	N/A
AX EUR (22)	€26.08	N/A	N/A
AX EUR H (22)	€24.17	N/A	N/A
AX SGD (22)	SGD38.85	N/A	N/A
AXX*	$38.60	$37.11	$33.91
BX (22)	$24.24	N/A	N/A
BX SGD (22)	SGD30.95	N/A	N/A
C	$27.21	$26.22	$24.06
CX (22)	$27.74	N/A	N/A
CX EUR (23)	N/A	N/A	N/A
F (22)	$119.43	N/A	N/A
F EUR (22)	€111.04	N/A	N/A
F GBP (22)	£112.46	N/A	N/A
I (22)	$17.72	N/A	N/A
I CAD H	CAD28.35	CAD27.51	CAD25.28
I CHF H (24)	N/A	CHF30.12	CHF28.44
I EUR (22)	€16.47	N/A	N/A
I EUR (a)	N/A	€21.71	€20.57
I EUR H	€33.41	€32.78	€30.23
I GBP (22)	£16.68	N/A	N/A
I GBP H	£36.84	£35.41	£32.14
I HKD (22)	HKD113.10	N/A	N/A
I SGD H (22)	SGD16.00	N/A	N/A
INN EUR (22)	€16.47	N/A	N/A
IX (22)	$36.63	N/A	N/A
IX EUR (22)	€31.39	N/A	N/A
IX GBP*	£22.06	£21.01	£20.12
IXX*	$42.89	$40.88	$37.02
N	$29.99	$28.96	$26.62
S (22)	$120.38	N/A	N/A
S GBP	£48.47	£45.78	£43.47
S1 (22)	$118.89	N/A	N/A
S1 EUR (22)	€110.55	N/A	N/A
S1 EUR (b)	N/A	€36.64	€34.72
S1 EUR HP	€116.48	€113.64	€105.62
S1 GBP HP	£121.92	£116.50	£106.86
S1NN (22)	$118.77	N/A	N/A
S1X (22)	$40.61	N/A	N/A
S1XX*	$43.74	$41.57	$37.65
SX HKD (22)	HKD366.47	N/A	N/A

	Global Core Equity Portfolio		
	May 31, 2026	**May 31, 2025**	**May 31, 2024**
Net Assets	$458,379,588	$846,446,600	$1,272,157,249
Class			
A	$34.98	$30.61	$28.41
A AUD H	AUD30.51	AUD26.92	AUD25.45
A EUR H	€27.26	€24.53	€23.24
A SGD H	SGD30.60	SGD27.61	SGD26.24
AR EUR	€24.82	€22.87	€22.78
C	$33.16	$29.15	$27.17
I	$38.52	$33.44	$30.78
I AUD H	AUD33.35	AUD29.18	AUD27.38
I CHF H	CHF27.32	CHF24.90	CHF23.94
I EUR	€25.40	€22.65	€21.82
I EUR H	€29.89	€26.68	€25.09
I GBP H	£32.99	£28.85	£26.71
I SGD H	SGD33.70	SGD30.17	SGD28.44
IX EUR	€535.80	€476.96	€458.63
N	$33.16	$29.15	$27.17
RX EUR	€441.68	€398.02	€387.47
S	$42.87	$36.91	$33.70
S GBP H	£39.63	£34.39	£31.63
S1	$39.88	$34.54	$31.73
S1 EUR HP	€133.99	€118.77	€112.18
S1 GBP	£146.82	£127.11	£123.44
S1 GBP HP	£140.30	£121.92	£113.66
S1 NOK HP	kr2,194.51	kr1,906.69	kr1,789.06
S1NN GBP	£141.97	£124.71	£121.92
SD	$134.27	$121.24	$116.51

	Asia Income Opportunities Portfolio		
	May 31, 2026	**May 31, 2025**	**May 31, 2024**
Net Assets	$474,064,707	$456,513,659	$493,809,084
Class			
A2	$17.93	$16.88	$15.99
A2 AUD H	AUD14.86	AUD14.04	AUD13.42
A2 HKD	HKD140.50	HKD132.42	HKD125.09
AA	$10.18	$10.19	$10.22
AA AUD H	AUD9.84	AUD9.85	AUD9.93
AA CAD H	CAD10.08	CAD10.10	CAD10.17
AA EUR H	€10.02	€10.06	€10.13
AA GBP H	£9.97	£9.99	£10.05
AA HKD	HKD79.73	HKD79.82	HKD79.92
AA NZD H	NZD9.94	NZD9.97	NZD10.06
AT	$11.73	$11.58	$11.46
AT AUD H	AUD11.40	AUD11.26	AUD11.20
AT EUR H	€11.42	€11.31	€11.24
AT HKD	HKD91.89	HKD90.78	HKD89.67
AT SGD H	SGD11.36	SGD11.26	SGD11.20
I2	$18.94	$17.73	$16.70
I2 HKD	HKD148.53	HKD139.14	HKD130.72
IT	N/A	N/A	$11.47
IT HKD	HKD91.95	HKD90.83	HKD89.69
S	$104.29	$97.02	$90.79
S1	$128.87	$120.49	$113.31
SA	$82.70	$81.70	$80.87
ZT	$83.22	$82.12	$81.21

	Flexible Income Portfolio		
	May 31, 2026	**May 31, 2025**	**May 31, 2024**
Net Assets	$99,951,956	$105,582,039	$103,621,017
Class			
A2	$16.11	$15.30	N/A
A2 CHF H	N/A	N/A	CHF13.04
A2 EUR H	€15.71	€15.26	N/A
A2 GBP H	N/A	N/A	£14.62
A2 HKD	HKD108.43	HKD103.06	N/A
A2X	$18.22	$17.31	$16.12
A2X EUR H	€14.92	€14.49	€13.75
A2X HKD	HKD142.53	HKD135.48	HKD125.86
A2X PLN H	PLN121.04	PLN114.80	PLN106.18
AA	$14.94	$15.21	N/A
AA AUD H	AUD14.92	AUD15.20	N/A
AA CAD H	CAD14.90	CAD15.19	N/A
AA EUR H	€14.87	€15.19	N/A
AA HKD	HKD100.60	HKD102.43	N/A
AA SGD H	SGD14.85	SGD15.19	N/A
AAX	$10.23	$10.41	$10.46
AAX AUD H	AUD9.69	AUD9.87	AUD9.95
AAX CAD H	CAD9.94	CAD10.13	CAD10.22
AAX EUR H	€9.91	€10.13	€10.21
AAX HKD	HKD80.14	HKD81.60	HKD81.77
AAX SGD H	SGD9.95	SGD10.17	SGD10.25
AI	$14.73	$15.22	N/A
AI AUD	AUD13.01	AUD15.04	N/A
AI GBP H	£14.69	£15.21	N/A
AI HKD	HKD99.18	HKD102.49	N/A
AI SGD H	SGD14.64	SGD15.20	N/A
AT	$15.17	$15.22	N/A
AT AUD H	N/A	N/A	AUD10.85
AT CAD H	CAD15.13	CAD15.21	N/A
AT CAD H (c)	N/A	N/A	CAD11.23
AT EUR H	N/A	N/A	€11.11
AT GBP H	£15.13	£15.22	N/A
AT HKD	HKD102.14	HKD102.55	N/A
AT SGD H	SGD15.08	SGD15.20	N/A
ATX	$11.56	$11.60	$11.47
ATX GBP H	£11.01	£11.07	£10.98
ATX HKD	HKD90.65	HKD91.03	HKD89.81
ATX SGD H	SGD11.19	SGD11.28	SGD11.19
I2	$16.20	$15.31	N/A
I2 CHF H	N/A	N/A	CHF13.52
I2 EUR H	€15.81	€15.27	N/A
I2 GBP H	£16.17	£15.31	N/A
I2 HKD	N/A	N/A	HKD131.16
I2 SGD H	SGD15.73	SGD15.27	N/A
I2X	$19.16	$18.10	$16.77
I2X EUR H	€15.67	€15.15	€14.29
I2X GBP H	£17.43	£16.50	£15.32
I2X SGD H	SGD17.10	SGD16.60	SGD15.69
IT	$15.18	$15.23	N/A

	Flexible Income Portfolio		
	May 31, 2026	May 31, 2025	May 31, 2024
IT HKD	N/A	N/A	HKD89.68
ITX	$11.55	$11.59	$11.46
S	$108.89	$102.16	N/A
S (c)	N/A	N/A	$117.42
S1	$108.28	$102.10	N/A
S1 AUD H	AUD107.82	AUD102.04	N/A
S1 EUR H	€105.61	€101.83	N/A
S1 EUR H (c)	N/A	N/A	€96.74
S1 GBP H	£108.04	£102.06	N/A
S1 GBP H (c)	N/A	N/A	£103.04
S1X	$130.00	$122.58	$113.31
SA	$101.03	$101.53	N/A
ZTX	$76.74	$77.02	$76.17

	European Equity Portfolio		
	May 31, 2026	May 31, 2025	May 31, 2024
Net Assets	€236,553,606	€175,394,194	€437,720,270
Class			
A	€27.52	€23.31	€21.69
A HKD H	HKD163.97	HKD138.23	HKD127.62
A SGD H	SGD36.01	SGD30.65	SGD28.62
A USD	$32.10	$26.46	$23.53
A USD H	$40.57	$33.53	$30.54
AD	€21.01	€18.38	€17.71
AD AUD H	AUD19.83	AUD17.28	AUD16.81
AD SGD H	SGD20.36	SGD17.89	SGD17.28
AD USD H	$21.80	$18.91	$18.09
B USD	$25.08	$20.88	$18.76
C	€24.70	€21.02	€19.65
C USD	$28.81	$23.86	$21.31
C USD H	$35.84	$29.75	$27.22
I	€36.23	€30.43	€28.10
I GBP	£25.17	£20.57	£19.19
I USD	$42.26	$34.56	$30.48
I USD H	$40.97	$33.59	$30.36
S	€44.26	€36.84	€33.71
S1	€186.95	€156.58	€144.14
S1 AUD H	AUD175.58	AUD144.40	AUD132.92
S1 GBP	N/A	N/A	£129.68
S1 USD	$218.03	$177.76	$156.41
S1NN	N/A	N/A	€105.39
S1NN USD	N/A	N/A	$101.94
S1X	N/A	N/A	€30.40
S1X USD	$46.04	$37.51	$32.98
SD	€142.55	€124.23	€119.76

	Eurozone Growth Portfolio		
	May 31, 2026	**May 31, 2025**	**May 31, 2024**
Net Assets	€124,135,917	€195,922,283	€246,443,436
Class			
A (25)	€15.80	N/A	N/A
A USD H (25)	$16.01	N/A	N/A
ARX*	€15.68	€14.20	€13.80
AX	€20.62	€18.39	€17.41
AX AUD H*	AUD35.60	AUD31.09	AUD29.38
AX PLN H*	PLN171.52	PLN149.95	PLN138.69
AX SGD H*	SGD34.82	SGD31.21	SGD29.63
AX USD	$24.04	$20.88	$18.88
AX USD H*	$39.38	$34.27	$31.70
AXX*	€39.94	€35.64	€33.74
AXX USD*	$46.58	$40.47	$36.61
BX	€15.74	€14.18	€13.56
BX USD	$18.35	$16.10	$14.71
CX	€14.50	€13.00	€12.36
CX USD	$16.92	$14.76	$13.41
CX USD H*	$35.20	$30.77	$28.60
CXX*	€37.20	€33.34	€31.71
CXX USD*	$43.39	$37.86	$34.41
I (25)	€15.86	N/A	N/A
I GBP (25)	£15.68	N/A	N/A
I GBP (d)	N/A	£19.85	£18.83
I GBP H (26)	N/A	£18.05	£16.69
I USD (25)	$15.96	N/A	N/A
INNX*	€21.06	€18.75	€17.83
IX	€25.77	€22.79	€21.37
IX USD	$29.90	$25.76	$23.11
IX USD H*	$40.28	$34.76	$31.90
IXX*	€45.31	€40.10	€37.65
IXX USD*	$52.85	$45.53	$40.86
S1 (25)	€105.91	N/A	N/A
S1 GBP (27)	N/A	£131.96	£124.86
S1 USD (25)	$106.55	N/A	N/A
S1N USD	N/A	N/A	$124.86
S1NX *	€151.34	€134.83	€127.93
S1X*	€47.45	€41.86	€39.21
S1X AUD H*	AUD135.37	AUD117.05	AUD109.51
S1X USD*	$55.32	$47.53	$42.55
S1X USD H*	$45.94	$39.58	$36.23
SX USD (28)	$108.69	N/A	N/A

	American Growth Portfolio		
	May 31, 2026	**May 31, 2025**	**May 31, 2024**
Net Assets	$9,318,059,698	$8,302,972,388	$7,484,095,085
Class			
A	$263.68	$224.98	$203.57
A EUR	€226.05	€198.12	€187.58
A EUR H	€114.15	€100.09	€91.98
A PLN H	PLN263.28	PLN225.94	PLN202.11
A SGD	SGD336.80	SGD290.41	SGD275.30
A SGD H	SGD30.29	SGD26.62	SGD24.62
AD	$59.50	$51.89	$47.81
AD AUD H	AUD53.67	AUD46.96	AUD43.63
AD HKD	HKD466.62	HKD407.10	HKD374.10
AD RMB H	CNH213.28	CNH188.97	CNH176.15
AD ZAR H	R379.80	R333.61	R308.53
AP	$76.32	$74.24	N/A
AP AUD H	AUD75.24	AUD73.42	N/A
AP JPY H	¥9,707.00	¥9,473.00	N/A
AP SGD H (16)	SGD14.41	N/A	N/A
AX	$313.04	$265.56	$238.89
B	$188.16	$162.16	$148.20
BX	$269.23	$228.40	$205.46
C	$221.62	$189.95	$172.64
C EUR	€189.96	€167.25	€159.08
C EUR H	€106.84	€94.10	€86.86
ED	$37.76	$33.27	$30.85
ED AUD H	AUD19.22	AUD16.99	AUD15.91
EP	$74.81	$73.59	N/A
EP AUD H	AUD73.63	AUD72.67	N/A
EP JPY H	¥9,559.00	¥9,436.00	N/A
I	$333.23	$282.06	$253.18
I AUD H	AUD18.43	AUD15.69	N/A
I EUR	€285.69	€248.39	€233.31
I EUR H	€130.08	€113.15	€103.15
I GBP	£36.26	£30.68	£29.12
I GBP H	£37.91	£32.30	£29.02
N	$63.95	$54.81	$49.82
S	$270.86	$227.24	$202.19
S1	$358.33	$302.58	$270.97
S1 AUD H	AUD197.85	AUD168.14	AUD152.59
S1 EUR	€307.18	€266.46	€249.71
S1 EUR H	€250.30	€217.23	€197.52
S1 GBP	£176.79	£149.22	£141.30
SD	N/A	N/A	$343.47
SK	$293.83	$248.24	$222.42
SP	$105.36	$100.49	N/A

	All Market Income Portfolio		
	May 31, 2026	**May 31, 2025**	**May 31, 2024**
Net Assets	$3,802,025,716	$2,367,360,556	$1,257,043,196
Class			
A	$23.84	$20.70	$18.98
A CHF H	CHF17.11	CHF15.53	CHF14.86
A EUR H	€19.10	€16.98	€15.84
A HKD	HKD161.00	HKD139.87	HKD127.92
A2X	$31.60	$27.34	$24.99
A2X EUR	€27.10	€24.09	€23.03
AD	$9.29	$8.76	$8.75
AD AUD H	AUD8.51	AUD8.04	AUD8.09
AD CAD H	CAD8.75	CAD8.28	CAD8.30
AD EUR H	€8.85	€8.39	€8.41
AD GBP H	£8.68	£8.22	£8.24
AD HKD	HKD62.59	HKD59.08	HKD58.87
AD JPY H	¥10,479.00	¥9,912.00	N/A
AD NZD H	NZD8.63	NZD8.18	NZD8.24
AD RMB H	CNH79.22	CNH75.07	CNH75.50
AD SGD H	SGD8.87	SGD8.41	SGD8.44
AD ZAR H	R58.75	R55.59	R55.75
AMG (17)	$15.41	N/A	N/A
AMG EUR H	€11.92	€11.16	€10.99
ANN	$17.36	$15.43	$14.49
ANN EUR H	€14.67	€13.35	€12.74
AR EUR H	€6.76	€6.54	€6.66
AX	$18.76	$16.69	$15.68
AX EUR	€16.15	€14.76	€14.52
AX SGD	SGD24.03	SGD21.61	SGD21.29
B2X	$25.49	$22.27	$20.56
BX	$18.73	$16.67	$15.68
C	$22.43	$19.57	$18.02
C2X	$28.72	$24.96	$22.91
CD	$9.28	$8.75	$8.74
CX	$18.78	$16.72	$15.73
ED	$11.30	$10.78	$10.83
ED AUD H	AUD10.27	AUD9.81	AUD9.94
ED JPY H	¥10,334.00	¥9,876.00	N/A
ED ZAR H	R70.77	R67.70	R68.31
I	$26.13	$22.51	$20.48
I CHF H	CHF18.71	CHF16.85	CHF16.00
I EUR H	€20.90	€18.43	€17.06
ID	$9.27	$8.74	$8.72
INN	$17.40	$15.45	$14.51
INN EUR H	€14.67	€13.34	€12.72
INN GBP H	£15.94	£14.20	£13.36
N	$22.67	$19.78	$18.22
ND	$9.31	$8.79	$8.77
S1	$25.74	$22.13	$20.09
S1 AUD H	AUD149.53	AUD129.14	AUD118.69
S1 CHF H	CHF116.97	CHF105.11	CHF99.61
S1 EUR H	€127.56	€112.24	€103.66
S1 GBP H	£138.59	£119.48	£108.79
S1D JPY H	¥7,270.00	¥6,875.00	¥6,895.00
SD	$83.53	$78.70	$78.56

	All China Equity Portfolio		
	May 31, 2026^	**May 31, 2025**	**May 31, 2024**
Net Assets	$71,937,129	$73,819,384	$89,148,125
Class			
A	$15.76	$12.88	$11.22
A EUR	€52.23	€43.85	€39.98
A HKD	HKD477.55	HKD390.48	HKD339.32
A PLN H	PLN104.92	PLN86.17	PLN75.05
AD	$14.69	$12.44	$11.31
AD AUD H	AUD12.44	AUD10.58	AUD9.81
AD CAD H	CAD13.25	CAD11.31	CAD10.34
AD EUR H	€13.57	€11.64	€10.65
AD GBP H	£13.34	£11.39	£10.46
AD HKD	HKD115.13	HKD97.55	HKD88.53
AD NZD H	NZD12.76	NZD10.92	NZD10.12
AD SGD H	SGD13.28	SGD11.45	SGD10.55
AD ZAR H	R83.08	R70.75	R65.44
B	$45.77	$37.78	$33.25
B EUR	€39.24	€33.27	€30.64
C	$55.86	$45.87	$40.14
C EUR	€47.89	€40.38	€36.98
I	$16.80	$13.62	$11.77
I EUR	€65.42	€54.49	€49.28
S	$121.70	$97.69	$83.60
S1	$114.32	$92.46	$79.72
S1 EUR	€74.17	€61.62	€55.60

	China A Shares Equity Portfolio		
	May 31, 2026	**May 31, 2025**	**May 31, 2024**
Net Assets	CNH2,214,294,560	CNH2,014,534,391	CNH2,235,481,985
Class			
A	CNH173.77	CNH126.50	CNH121.92
A EUR	€25.44	€17.90	€17.86
A EUR H (29)	€17.93	N/A	N/A
A HKD (29)	HKD134.44	N/A	N/A
A HKD H	HKD166.52	HKD120.35	HKD114.02
A SGD H	SGD22.77	SGD16.60	N/A
A USD	$26.42	$18.09	$17.29
A USD H	$26.38	$18.70	$17.52
AD HKD	HKD141.75	HKD100.81	HKD99.91
AD HKD H	HKD131.65	HKD100.19	HKD100.33
AD SGD H	SGD21.03	SGD15.99	N/A
AD USD H	$20.02	$15.16	$15.11
AX (29)	CNH119.18	N/A	N/A
AX USD (29)	$20.18	N/A	N/A
I	CNH186.41	CNH134.64	CNH128.72
I AUD H (29)	AUD18.91	N/A	N/A
I EUR	€21.62	€15.09	€14.94
I EUR H	€21.50	€15.51	€14.73
I GBP	£26.91	£18.20	£18.27
I USD	$22.87	$15.53	$14.72
I USD H	$27.69	$19.47	$18.08
INN EUR	€20.27	€14.27	€14.41
INN GBP	£20.54	£14.02	£14.36
INN USD	$22.33	$15.17	$14.67
IX USD (30)	N/A	N/A	N/A
S USD	$171.74	$115.47	$108.35
S1	CNH1,859.55	CNH1,339.73	CNH1,277.84
S1 CAD	CAD175.72	CAD119.12	CAD111.22
S1 EUR	€163.94	€114.12	€112.66
S1 EUR H	€144.32	€103.79	€98.25
S1 GBP	£124.52	£84.03	£84.10
S1 USD	$155.72	$105.48	$99.71
S1NN GBP	£137.00	£93.45	£95.71
SP1 USD	$337.80	$227.11	$213.10
SX USD (31)	N/A	N/A	N/A

	China Bond Portfolio		
	May 31, 2026	**May 31, 2025**	**May 31, 2024**
Net Assets	CNH135,619,012	CNH184,889,208	CNH245,423,092
Class			
A2	CNH128.40	CNH127.08	CNH122.35
SA	CNH109.06	CNH109.56	CNH107.19

	Low Volatility Total Return Equity Portfolio		
	May 31, 2026	**May 31, 2025**	**May 31, 2024**
Net Assets	$122,652,694	$170,258,008	$138,196,106
Class			
A	$15.53	$16.72	$15.77
A AUD H	AUD14.28	AUD15.41	AUD14.61
A EUR H	€13.39	€14.72	€14.14
A GBP H	£14.51	£15.65	£14.78
A HKD	HKD99.54	HKD107.24	HKD100.89
A PLN H	PLN111.05	PLN119.22	PLN111.48
A SGD H	SGD13.84	SGD15.32	SGD14.72
AD	$11.04	$12.48	$12.35
AD AUD H	AUD10.93	AUD12.33	AUD12.22
AD CAD H	CAD10.95	CAD12.40	CAD12.31
AD EUR H	€13.33	€15.11	N/A
AD GBP H	£10.90	£12.33	£12.22
AD HKD	HKD74.08	HKD83.73	HKD82.63
AD SGD H	SGD10.84	SGD12.37	SGD12.28
I	$16.45	$17.57	$16.44
I EUR H	€14.94	€16.30	€15.52
S	$117.24	$124.17	$115.18
S1	$113.00	$120.29	$112.15
S1 JPY H	¥9,011.00	¥9,956.00	¥9,753.00

	Sustainable Global Thematic Credit Portfolio		
	May 31, 2026	**May 31, 2025**	**May 31, 2024**
Net Assets	€44,542,734	€61,578,315	€105,681,355
Class			
A2	€14.58	€14.16	€13.56
I2	€15.70	€15.18	€14.47
I2 CHF H	CHF15.36	CHF15.19	CHF14.87
I2 GBP H	£16.20	£15.36	£14.42
I2 USD H	$17.07	$16.14	$15.11
INN AUD H	AUD13.32	AUD13.12	AUD12.88
S	€108.31	€104.21	€98.87
S GBP H	£102.70	£96.92	£90.58
S1	€105.30	€101.70	€96.89
S1 GBP H	£108.47	£102.76	£96.41
S1 USD H	$114.62	$108.29	$101.30
Z2	€95.18	€91.48	€86.71

	Event Driven Portfolio		
	May 31, 2026	**May 31, 2025**	**May 31, 2024**
Net Assets	$315,227,098	$223,377,222	$201,030,059
Class			
I	$16.60	$16.00	$14.19
I EUR H	€15.09	€14.86	€13.41
I GBP H	£17.06	£16.47	£14.63
S	$116.75	$111.40	$97.82
S1	$115.88	$111.41	$98.56
S1 EUR H	€104.04	€102.23	€92.10
S1 GBP H	£114.67	£110.41	£97.84
S1 SEK H	kr1,045.99	kr1,028.63	kr929.29
SU	$115.53	$111.12	$98.34

	Sustainable All Market Portfolio		
	May 31, 2026	**May 31, 2025**	**May 31, 2024**
Net Assets	€91,735,260	€103,118,523	€170,685,040
Class			
A	€18.21	€17.04	€16.41
A USD H	$20.19	$18.45	$17.51
AD	€16.30	€15.75	€15.65
AD AUD H	AUD16.19	AUD15.59	AUD15.60
AD CAD H	CAD16.35	CAD15.75	CAD15.70
AD GBP H	£16.27	£15.71	£15.62
AD HKD H	HKD108.97	HKD105.46	HKD104.77
AD SGD H	SGD16.17	SGD15.70	SGD15.64
AD USD H	$16.56	$15.92	$15.78
AI AUD H	AUD80.48	AUD78.45	AUD80.00
AI USD H	$69.94	$68.70	$69.93
EI AUD H	AUD78.01	AUD76.69	AUD78.85
EI USD H	$66.82	$66.45	$68.42
F	€125.75	€116.35	€110.78
F CHF H	CHF116.89	CHF110.61	CHF107.90
F GBP H	£132.01	£119.78	£112.64
F USD H	$133.60	$120.75	$113.27
I	€18.93	€17.59	€16.82
I GBP H	£20.27	£18.48	£17.45
I USD H	$21.02	$19.07	$17.97
S	€132.34	€121.95	€115.64
S GBP H	£118.56	£107.15	£100.41
S1	€127.88	€118.55	€113.10

	Sustainable Income Portfolio		
	May 31, 2026	**May 31, 2025**	**May 31, 2024**
Net Assets	$97,704,563	$92,430,846	$104,194,020
Class			
A2	$15.44	$14.76	$13.78
AA	$11.80	$11.97	$11.84
AA AUD H	AUD11.50	AUD11.67	AUD11.58
AA EUR H	€11.57	€11.76	€11.69
AA GBP H	£11.52	£11.71	£11.63
AA RMB H	CNH76.86	CNH78.24	CNH78.02
AA SGD H	SGD11.58	SGD11.79	SGD11.71
AT	$12.70	$12.68	$12.36
AT CHF H	CHF14.89	CHF14.93	CHF14.67
AT EUR H	€12.43	€12.45	€12.19
AT SGD H	SGD12.44	SGD12.48	SGD12.22
I2	$15.87	$15.09	$14.01
I2 CHF H	CHF13.19	CHF13.11	CHF12.73
I2 EUR H	€14.33	€13.93	€13.18
I2 GBP H	£15.34	£14.62	£13.61
IT	$12.70	$12.67	$12.36
S	$109.52	$103.46	$95.38
S1	$106.83	$101.42	$93.97
S1QG JPY	¥11,797.00	¥10,706.00	¥11,503.00
S1QG JPY H	¥8,009.00	¥8,087.00	¥8,015.00

	US Low Volatility Equity Portfolio		
	May 31, 2026	**May 31, 2025**	**May 31, 2024**
Net Assets	$69,563,091	$66,754,797	$46,782,803
Class			
A	$23.66	$21.36	$18.91
A EUR	€19.55	€18.14	€16.80
A SGD H (32)	SGD15.54	N/A	N/A
C	$17.92	$16.25	N/A
I	$24.61	$22.05	$19.36
I EUR	€25.59	€23.55	€21.64
I GBP	£25.74	£23.04	£21.40
N	$17.91	$16.25	N/A
S	$170.30	$151.43	$131.97
S1	$166.14	$148.46	$130.03
S1 EUR	€172.73	€158.56	€145.33
S1 GBP	£173.71	£155.16	£143.69

	Asia High Yield Portfolio		
	May 31, 2026	**May 31, 2025**	**May 31, 2024**
Net Assets	$125,718,144	$122,748,692	$19,059,933
Class			
A2	$16.56	$15.01	$13.84
A2 EUR H (33)	€15.40	N/A	N/A
A2 HKD (33)	HKD104.75	N/A	N/A
A2 SGD H (33)	SGD15.32	N/A	N/A
AA	$10.91	$10.76	$10.82
AA HKD (33)	HKD99.12	N/A	N/A
AA SGD H (33)	SGD14.71	N/A	N/A
AI (34)	$72.92	N/A	N/A
AT	$11.70	$11.36	$11.25
AT EUR H (33)	€14.88	N/A	N/A
AT SGD H (33)	SGD14.87	N/A	N/A
EAA (34)	$14.60	N/A	N/A
EAI (34)	$72.67	N/A	N/A
I2	$16.97	$15.30	$14.03
I2 CHF H	CHF14.33	CHF13.49	CHF12.90
I2 EUR H	€15.56	€14.33	€13.37
I2 GBP H	£16.71	£15.08	£13.86
IT	$11.69	$11.35	$11.24
S	$117.07	$104.75	$95.32
S1	$114.47	$102.92	$94.12
SA (34)	$98.10	N/A	N/A
ZT	$102.86	$99.84	N/A

	Sustainable Climate Solutions Portfolio		
	May 31, 2026	**May 31, 2025**	**May 31, 2024**
Net Assets	$2,682,393	$1,962,555	$1,819,713
Class			
A	$17.85	$13.61	$12.82
A AUD H	AUD16.03	AUD12.39	AUD11.93
A EUR	€17.36	€13.59	€13.40
A HKD H	HKD112.99	HKD87.81	HKD83.42
A RMB H	CNH107.31	CNH84.26	CNH81.62
I	$18.51	$14.00	$13.08
I CHF	CHF15.74	CHF12.55	CHF12.86
I EUR	€18.00	€13.98	€13.67
I GBP	£18.28	£13.82	£13.65
S	$128.18	$96.13	$89.05
S1	$124.21	$93.80	$87.50
S1 EUR	€120.78	€93.70	€91.46
S1 GBP	£122.66	£92.59	£91.32

	Global Climate Transition Equity Portfolio		
	May 31, 2026	**May 31, 2025**	**May 31, 2024**
Net Assets	$5,571,655	$13,993,536	$9,569,455
Class			
A	$20.76	$19.36	$16.93
A EUR	€19.31	€18.50	€16.92
F	$110.79	$102.08	N/A
F GBP	£109.48	£100.82	N/A
I	$21.32	$19.70	$17.06
I CHF	CHF17.99	CHF17.53	CHF16.65
I EUR	€20.59	€19.55	€17.72
I GBP	£20.96	£19.36	£17.73
S	$146.69	$134.61	$115.81
S1	$143.43	$132.29	$114.39
S1 EUR	€138.57	€131.29	€118.79
S1 GBP	£141.06	£130.04	£118.89

	Sustainable US Thematic Portfolio		
	May 31, 2026	**May 31, 2025**	**May 31, 2024**
Net Assets	$350,188,217	$437,875,323	$1,093,416,541
Class			
A	$51.44	$45.02	$45.08
A AUD H	AUD82.29	AUD72.37	AUD73.62
A CAD H	CAD77.73	CAD69.26	CAD70.36
A EUR	€44.10	€39.65	€41.54
A EUR H	€71.90	€64.64	€65.64
A GBP H	£64.21	£56.56	£56.79
A HKD	HKD403.20	HKD353.12	HKD352.59
A SGD H	SGD61.02	SGD55.00	SGD56.30
B	$40.18	$35.52	$35.92
C	$47.76	$41.99	$42.23
C EUR	€40.95	€36.98	€38.92
C EUR H	€67.50	€60.96	€62.15
C SGD	SGD61.05	SGD54.25	SGD57.15
E	$18.33	$16.21	$16.39
E AUD H (35)	AUD15.61	N/A	N/A
I	$63.11	$54.79	$54.42
I EUR	€54.08	€48.24	€50.15
I EUR H	€81.12	€72.16	€72.82
I GBP	£30.24	£26.25	£27.56
I GBP H	£18.32	£16.01	£15.93
IN	$112.61	$97.78	$97.12
IN EUR	€96.60	€86.16	€89.54
INN EUR	€18.31	€16.33	€16.98
S	$89.37	$76.95	$75.81
S1	$67.14	$58.19	$57.69
S1 AUD H (36)	N/A	AUD93.83	N/A
S1 EUR	€57.55	€51.24	€53.17
S1 GBP	£129.88	£112.52	£117.95
S1 GBP H	£123.08	£107.32	£106.69
S1NN GBP	£130.65	£113.34	£118.95

	China Net Zero Solutions Portfolio (37)		
	February 6, 2026	**May 31, 2025**	**May 31, 2024**
Net Assets	$6,102,457	$2,749,433	$8,960,754
Class			
A	$18.56	$10.43	$10.34
A AUD H (38)	N/A	AUD9.70	AUD9.82
A EUR (39)	N/A	€10.00	€10.34
A EUR H	€16.89	€9.67	€9.80
A HKD	HKD123.31	HKD69.54	HKD68.69
A RMB H	CNH112.36	CNH64.37	CNH65.66
A SGD H (40)	N/A	SGD9.86	SGD10.01
I	$19.14	$10.70	$10.51
I AUD H	AUD17.68	AUD9.95	AUD9.99
I EUR (41)	N/A	€10.25	€10.52
I EUR H (42)	N/A	€9.91	€9.97
I GBP (43)	N/A	£10.35	£10.77
I GBP H (44)	N/A	£10.38	£10.29
I HKD (45)	N/A	HKD71.30	HKD69.86
I RMB H (46)	N/A	CNH65.95	CNH66.78
I SGD H (47)	N/A	SGD10.11	SGD10.18
S	$132.71	$73.63	$71.64
S1 (48)	N/A	$71.94	$70.51

	American Multi-Asset Portfolio		
	May 31, 2026	**May 31, 2025**	**May 31, 2024**
Net Assets	$15,148,104	$12,516,505	$7,987,022
Class			
A	$20.51	$18.07	$16.62
A AUD H	AUD19.32	AUD17.13	AUD15.95
A EUR	€19.06	€17.24	€16.60
A EUR H	€18.58	€16.77	€15.69
A HKD	HKD20.49	HKD18.06	HKD16.56
A RMB H	CNH122.96	CNH111.38	CNH105.31
A SGD H	SGD18.93	SGD17.16	SGD16.11
AD	$15.68	$14.77	$14.56
AD AUD H	AUD15.16	AUD14.32	AUD14.24
AD EUR	€14.51	€14.11	€14.55
AD EUR H	€15.28	€14.47	€14.30
AD HKD	HKD15.67	HKD14.76	HKD14.51
AD RMB H	CNH101.51	CNH96.01	CNH95.32
AD SGD H	SGD15.30	SGD14.49	SGD14.36
I	$21.11	$18.46	$16.86
I EUR	€19.62	€17.62	€16.84
I EUR H	€19.12	€17.14	€15.93
I GBP	£20.42	£17.85	£17.24
I GBP H	£20.35	£17.87	£16.36
I SGD H	SGD19.48	SGD17.53	SGD16.35
ID	$15.68	$14.76	$14.55
S	$145.43	$126.17	$114.33
S1	$141.91	$123.86	$112.90
SA (49)	$100.48	N/A	N/A

	Global Value Portfolio		
	May 31, 2026	**May 31, 2025**	**May 31, 2024**
Net Assets	$716,592,948	$411,505,612	$570,817,031
Class			
A	$33.14	$24.96	$22.95
A EUR	€28.40	€21.98	€21.14
A SGD	SGD42.33	SGD32.22	SGD31.03
A SGD H	SGD30.63	SGD23.78	SGD22.38
AD	$21.22	$16.52	$15.71
AD AUD H	AUD18.49	AUD14.46	AUD13.91
AD CAD H	CAD19.36	CAD15.18	CAD14.53
AD EUR H	€20.01	€15.77	€15.09
AD GBP H	£19.29	£15.13	£14.44
AD HKD	HKD166.47	HKD129.60	HKD122.97
AD ZAR H	R128.35	R100.73	R96.39
B	$25.83	$19.66	$18.25
C	$29.91	$22.63	$20.90
C EUR	€25.65	€19.94	€19.26
I	$40.21	$30.05	$27.40
I EUR	€34.49	€26.48	€25.26
I GBP	£23.91	£17.86	£17.22
I SGD	SGD51.37	SGD38.80	SGD37.06
S	$49.08	$36.35	$32.85
S GBP	£36.44	£26.97	£25.80
S GBP H	£36.66	£27.36	£24.82
S1	$42.65	$31.82	$28.96
S1 AUD H	AUD194.93	AUD146.50	AUD135.38
S1 EUR	€36.61	€28.05	€26.71
S1 EUR HP	€159.19	€120.46	€112.26
S1 GBP	£31.70	£23.63	£22.74
S1 GBP HP	£166.90	£123.81	£113.69
SD	$145.46	$112.70	$106.81

	Security of the Future Portfolio		
	May 31, 2026^	**May 31, 2025**	**May 31, 2024**
Net Assets	$1,040,208,951	$269,730,864	$4,913,358
Class			
A	$27.40	$18.60	$17.10
F	$188.05	$126.18	$114.62
F EUR	€177.05	€122.01	€115.98
F EUR H	€178.20	€122.82	€113.56
FNN GBP	£175.78	£118.33	£114.23
I	$27.94	$18.82	$17.16
L	$27.94	$18.81	$17.16
L EUR	€26.31	€18.20	€17.37
L EUR H	€26.52	€18.32	€17.00
LNN	$27.86	$18.78	$17.16
S	$189.94	$126.92	$114.83
S1	$187.18	$125.82	$114.52
W	$28.12	$18.89	$17.18
W EUR	€26.46	€18.26	€17.38
W EUR H	€26.65	€18.39	€17.02
WNN	$27.90	$18.79	$17.16
WNN EUR	€26.21	€18.14	€17.36
WNN GBP	£26.35	£17.74	£17.13

	Global Growth Portfolio (50)		
	February 27, 2026	**May 31, 2025**	**May 31, 2024**
Net Assets	$39,191,383	$47,242,609	$2,078,461
Class			
A	$16.91	$16.70	$15.25
A EUR	€15.52	€15.95	€15.24
A HKD	HKD108.01	HKD106.93	N/A
A SGD H (51)	N/A	SGD15.59	N/A
ANN EUR (52)	N/A	€15.95	€15.24
AX	$29.59	$29.23	N/A
AX EUR	€25.05	€25.74	N/A
AX EUR H	€23.75	€23.91	N/A
AX SGD	SGD37.46	SGD37.73	N/A
BX	$23.64	$23.53	N/A
BX SGD	SGD29.92	SGD30.36	N/A
C (53)	N/A	$16.60	$15.23
C EUR (54)	N/A	€15.86	€15.22
CX	$27.02	$26.78	N/A
CX EUR	€14.58	€15.04	N/A
F	$115.80	$113.23	$102.01
F EUR	€106.28	€108.14	€101.96
F GBP	£108.96	£106.56	£101.52
I	$17.20	$16.88	$15.28
I EUR	€15.78	€16.12	€15.27
I GBP	£16.18	£15.88	£15.21
I HKD	HKD109.61	HKD107.82	N/A
I SGD H	SGD15.67	SGD15.72	N/A
INN EUR	€15.78	€16.12	€15.27
IX	$35.56	$34.90	N/A
IX EUR	€30.08	€30.72	N/A
S	$116.61	$113.72	$102.10
S1	$115.33	$112.94	$101.96
S1 EUR	€105.86	€107.87	€101.90
S1NN	$115.27	$112.88	$101.91
S1X	$39.39	$38.57	N/A
SX HKD	HKD354.40	HKD346.39	N/A

	European Growth Portfolio		
	May 31, 2026	**May 31, 2025**	**May 31, 2024**
Net Assets	€174,660,017	€121,472,588	€6,279,574
Class			
A	€14.70	€14.57	€15.19
A HKD H	HKD95.44	HKD94.08	N/A
A SGD H	SGD14.01	SGD13.93	N/A
A USD H	$14.79	$14.26	N/A
ANN	€14.66	€14.54	€15.16
ANN GBP	£14.85	£14.33	£15.09
C	€14.55	€14.49	€15.17
F	€100.93	€98.77	€101.61
F GBP	£102.21	£97.33	£101.18
I	€14.97	€14.73	€15.22
I HKD H	HKD96.96	HKD94.81	N/A
I SGD H	SGD14.23	SGD14.04	N/A
I USD H	$15.02	$14.37	N/A
INN	€14.83	€14.63	€15.16
INN GBP	£15.02	£14.41	£15.09
INN USD	$15.95	$15.31	$15.17
S	€101.72	€99.20	€101.70
S1	€100.46	€98.52	€101.56
S1NN	€98.92	€97.52	€101.07

	US Value Portfolio		
	May 31, 2026	May 31, 2025	May 31, 2024
Net Assets	$345,441,413	$348,971,602	$2,086,276
Class			
A	$21.12	$16.09	$15.62
A EUR	€19.27	€15.08	€15.33
FNN GBP	£134.53	£101.90	N/A
I	$21.50	$16.24	$15.64
I EUR	€19.62	€15.22	€15.34
I GBP	£19.85	£14.99	£15.27
S	$145.78	$109.24	$104.37
S1	$143.95	$108.54	$104.29
S1 GBP	£132.93	£100.18	£101.80

	USD Corporate Bond Portfolio	
	May 31, 2026	May 31, 2025
Net Assets	$46,792,662	$40,354,095
Class		
A2	$16.11	$15.26
A2 EUR	€15.13	€14.73
A2 EUR H	€15.71	€15.21
AT	$15.31	$15.16
AT EUR	€14.37	€14.63
AT EUR H	€15.25	€15.15
I2	$16.49	$15.55
I2 CHF H	CHF14.90	CHF14.67
I2 EUR H	€15.54	€14.98
I2 GBP H	£16.05	£15.17
IT	$15.02	$14.87
S	$110.76	$104.01
S1	$110.25	$103.78
UCITS ETF USD Acc (55)	$15.04	N/A
ZT	$100.10	$99.11

	Euro Corporate Bond Portfolio	
	May 31, 2026	May 31, 2025
Net Assets	€199,878,342	€161,056,787
Class		
A2	€15.52	€15.24
A2 USD H	$15.92	$15.30
AT	€15.11	€15.18
AT USD H	$15.17	$15.20
F	€107.99	€105.23
F CHF H	CHF103.09	CHF102.74
F GBP H	£111.67	£106.75
F USD H	$112.15	$106.92
I2	€16.12	€15.75
I2 CHF H	CHF15.40	CHF15.38
I2 GBP H	£16.67	£15.97
I2 USD H	$16.74	$16.00
IT	€15.26	€15.33
IT USD H	$15.36	$15.38
S	€108.30	€105.37
S1	€107.79	€105.14
UCITS ETF EUR Acc (55)	€15.10	N/A
ZT	€101.70	€102.23

	Emerging Markets Opportunities Portfolio	
	May 31, 2026	**May 31, 2025**
Net Assets	$5,300,744	$9,555,118
Class		
A	$25.86	$16.30
A CHF	CHF22.77	CHF15.14
A EUR	€23.23	€15.05
A HKD	HKD173.60	HKD109.52
F	$175.69	$109.41
I	$26.18	$16.37
I CHF	CHF23.05	CHF15.20
I EUR	€23.52	€15.11
I GBP	£24.48	£15.31
S	$176.93	$109.67
S1	$175.05	$109.27
S1 CHF	CHF154.13	CHF101.44
S1 EUR	€157.28	€100.85
S1 GBP	£163.73	£102.16

	Global Equity Income and Growth Portfolio	
	May 31, 2026	**May 31, 2025**
Net Assets	$2,682,129	$2,265,289
Class		
A	$19.68	$16.88
A HKD	HKD132.27	HKD113.56
A SGD	SGD18.43	SGD15.98
ANN	$19.66	$16.87
ANN CHF	CHF17.04	CHF15.42
ANN EUR	€17.48	€15.40
I	$19.92	$16.95
INN	$19.69	$16.88
INN CHF	CHF17.07	CHF15.43
INN EUR	€17.50	€15.41
INN GBP	£18.40	£15.76
S	$134.40	$113.40
S1	$133.24	$113.10
S1NN	$131.34	$112.55
S1NN CHF	CHF113.83	CHF102.86
S1NN EUR	€116.75	€102.77
S1NN GBP	£122.71	£105.10

	Global Corporate Bond Portfolio (55)
	May 31, 2026
Net Assets	$51,735,778
Class	
A2	$15.06
A2 EUR H	€15.02
AA	$14.97
I2	$15.06
I2 CHF H	CHF15.00
I2 EUR H	€15.03
I2 GBP H	£15.06
S	$100.47
S1	$100.44
UCITS ETF USD Acc	$15.07

	Global Disruptors Portfolio (56)
	May 31, 2026
Net Assets	$5,093,270
Class	
A	$15.27
A EUR	€15.22
I	$15.27
I CHF	CHF15.15
I EUR	€15.23
I GBP	£15.23
S	$101.83
S1	$101.82
S1 EUR	€101.50
UCITS ETF USD Acc	$15.27

	Global Research Advanced Equity Portfolio (56)
	May 31, 2026
Net Assets	$10,072,530
Class	
A	$15.10
A EUR	€15.06
I	$15.11
I CHF	CHF14.98
I EUR	€15.06
I GBP	£15.06
S	$100.71
S1	$100.71
UCITS ETF USD Acc	$15.11

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

* Share class re-designated. See Note A.

(a) Liquidated on August 14, 2025 with a final NAV per share of €21.96, and new class with the same class name was launched.
(b) Liquidated on August 14, 2025 with a final NAV per share of €37.07, and new class with the same class name was launched.
(c) Liquidated on February 26, 2025 and new class with the same class name was launched.
(d) Liquidated on August 14, 2025 with a final NAV per share of £21.24, and new class with the same class name was launched.

(1) Commenced on March 25, 2026
(2) Commenced on May 18, 2026
(3) Commenced on April 2, 2026
(4) Commenced on September 2, 2025
(5) Commenced on July 16, 2025
(6) Commenced on April 29, 2026
(7) Commenced on December 11, 2025
(8) Commenced on July 24, 2025
(9) Liquidated on October 15, 2025 with a final NAV per share of $22.43
(10) Commenced on December 29, 2025
(11) Commenced on February 3, 2026
(12) Commenced on March 30, 2026
(13) Liquidated on December 23, 2025 with a final NAV per share of €117.82
(14) Commenced on June 13, 2025
(15) Liquidated on January 7, 2026 with a final NAV per share of $13.60
(16) Commenced on October 1, 2025
(17) Commenced on October 17, 2025
(18) Commenced on October 31, 2025
(19) Commenced on June 26, 2025, and Liquidated on March 25, 2026 with a final NAV per share of €17.38
(20) Commenced on September 10, 2025
(21) Liquidated on March 27, 2026 with a final NAV per share of $14.10
(22) Share class created as a result of a merger of Global Growth Portfolio into Global Growth Portfolio (formerly Concentrated Global Equity Portfolio). See Note A.
(23) Commenced on February 26, 2026, and Liquidated on March 4, 2026 with a final NAV per share of €14.45
(24) Liquidated on February 3, 2026 with a final NAV per share of CHF30.21
(25) Commenced on November 26, 2025
(26) Liquidated on August 14, 2025 with a final NAV per share of £19.00
(27) Liquidated on August 14, 2025 with a final NAV per share of £141.32
(28) Commenced on September 12, 2025
(29) Share class created as a result of a merger of China Net Zero Solutions Portfolio into China A Shares Equity Portfolio. See Note A.
(30) Commenced on February 6, 2026, and Liquidated on February 12, 2026 with a final NAV per share of $19.66
(31) Commenced on February 6, 2026, and Liquidated on February 12, 2026 with a final NAV per share of $136.30
(32) Commenced on December 17, 2025
(33) Commenced on September 26, 2025
(34) Commenced on January 28, 2026
(35) Commenced on January 29, 2026
(36) Liquidated on July 31, 2025 with a final NAV per share of AUD99.65
(37) Last official NAV calculated on February 6, 2026. See note A.
(38) Liquidated on August 14, 2025 with a final NAV per share of AUD11.81
(39) Liquidated on August 14, 2025 with a final NAV per share of €11.82
(40) Liquidated on August 14, 2025 with a final NAV per share of SGD11.95
(41) Liquidated on August 14, 2025 with a final NAV per share of €12.14
(42) Liquidated on August 14, 2025 with a final NAV per share of €12.02
(43) Liquidated on August 14, 2025 with a final NAV per share of £12.54
(44) Liquidated on August 14, 2025 with a final NAV per share of £12.66
(45) Liquidated on August 14, 2025 with a final NAV per share of HKD87.07

(46) Liquidated on August 14, 2025 with a final NAV per share of CNH80.10
(47) Liquidated on August 14, 2025 with a final NAV per share of SGD12.27
(48) Liquidated on August 14, 2025 with a final NAV per share of $87.94
(49) Commenced on September 24, 2025
(50) Last official NAV calculated on February 27, 2026. See note A.
(51) Liquidated on August 14, 2025 with a final NAV per share of SGD16.05
(52) Liquidated on August 14, 2025 with a final NAV per share of €16.10
(53) Liquidated on August 14, 2025 with a final NAV per share of $17.18
(54) Liquidated on August 14, 2025 with a final NAV per share of €15.99
(55) Commenced on April 21, 2026
(56) Commenced on May 27, 2026

NOTE A: General Information
AB SICAV I (the "Fund") is an open-ended investment company with variable capital (*société d'investissement à capital variable*) incorporated with limited liability under the laws of the Grand Duchy of Luxembourg on June 8, 2006 and registered under Part I of the law of December 17, 2010 on undertakings for collective investment (as amended) (the "Law of 2010"). The Fund qualifies as an Undertaking for Collective Investments in Transferable Securities ("UCITS") within the meaning of Article 1(2) of the EC Directive 2009/65 of July 13, 2009 (as amended).

The Fund is structured as an "umbrella fund" comprising separate pools of assets (each a "Portfolio").

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

The Portfolio AB SICAV I - Multi-Sector Credit Portfolio was liquidated. The last official NAV was calculated on June 30, 2020. As of May 31, 2026, four illiquid securities remain unsold at Custody as at year-end. There are no public markets to sell the securities.

The Portfolio AB SICAV I - Sustainable Emerging Market Debt Portfolio was liquidated. The last official NAV was calculated on April 20, 2023. As of May 31, 2026, cash balance for the Portfolio amounted to $24,407.

The portfolio AB SICAV I – Short Duration Income Portfolio was liquidated. The last official NAV was calculated on June 22, 2023. As of May 31, 2026, one illiquid security remains unsold at Registrar as at year-end. There are no public markets to sell the security.

The portfolio AB SICAV I – Low Volatility All Market Income Portfolio was liquidated. The last official NAV was calculated on December 21, 2023. As of May 31, 2026, one illiquid security remains unsold at Custody as at year-end. There are no public markets to sell the security.

The Portfolio AB SICAV I - China Multi-Asset Portfolio was liquidated. The last official NAV was calculated on November 25, 2024. As of May 31, 2026, cash balance for the Portfolio amounted to $22,428.

Effective November 25, 2025, AB SICAV I – Eurozone Equity Portfolio was enhanced into a new strategy under the name AB SICAV I – Eurozone Growth Portfolio. It was also resolved by the Board to approve redesignation of the current classes A, A AUD H, A PLN H, A SGD H, A USD, A USD H, AR, C, C USD, C USD H, I, I USD, I USD H, INN, S1, S1 AUD H, S1 USD, S1 USD H and S1N shares of AB SICAV I – Eurozone Equity Portfolio, to classes AXX, AX AUD H, AX PLN H, AX SGD H, AXX USD, AX USD H, ARX, CXX, CXX USD, CX USD H, IXX, IXX USD, IX USD H, INNX, S1X, S1X AUD H, S1X USD, S1X USD H and S1NX shares of AB SICAV I – Eurozone Growth Portfolio, respectively. Class I GBP share was closed on August 14, 2025, and new class with the same class name was launched under AB SICAV I – Eurozone Growth Portfolio on November 26, 2025.

It was resolved by the Board to approve the creation of the new portfolios within the Fund: AB SICAV I - Global Corporate Bond Portfolio, AB SICAV I - Global Disruptors Portfolio and AB SICAV I - Global Research Advanced Equity Portfolio. The Portfolios commenced operations on April 21, 2026, May 27, 2026 and May 27, 2026, respectively.

It was resolved by the Board to approve the transfer of all assets and liabilities (the "CN0 Merger") of AB SICAV I - China Net Zero Solutions Portfolio into AB SICAV I - China A Shares Equity Portfolio. The "CN0 Merger" was effective as of February 6, 2026, at the exchange ratio of 1:1.

It was also resolved by the Board to approve the transfer of all assets and liabilities (the "GGP Merger") of AB SICAV I - Global Growth Portfolio into AB SICAV I - Global Growth Portfolio (formerly Concentrated Global Equity Portfolio). The GGP Merger was effective as of February 27, 2026, at the exchange ratio of 1:1.

Effective February 27, 2026 AB SICAV I - Concentrated Global Equity Portfolio was renamed AB SICAV I - Global Growth Portfolio and changed its investment policy.

It was resolved by the Board to approve redesignation, at the effective date of February 27, 2026, of the current classes A, I, I GBP and S1 shares of AB SICAV I - Global Growth Portfolio (formerly Concentrated Global Equity Portfolio), to classes AXX, IXX, IX GBP and S1XX shares, respectively.

It was resolved by the Board to approve redesignation, at the effective date of April 30, 2026, of the current classes EI and EI AUD H shares of AB SICAV I - Short Duration High Yield Portfolio, to classes EIX and EIX AUD H shares, respectively.

It was resolved by the Board to approve redesignation, at the effective date of April 30, 2026, of the current classes EI and EI AUD H shares of AB SICAV I - US High Yield Portfolio, to classes EIX and EIX AUD H shares, respectively.

It was resolved by the Board to approve redesignation, at the effective date of April 30, 2026, of the current class EI shares of AB SICAV I - Global Plus Fixed Income Portfolio, to class EIX shares, respectively.

Certain Portfolios offer both ETF Share Classes and Non-ETF Share Classes. All Share Classes of a Portfolio invest in the same underlying portfolio of assets, although they may differ in their fees, expenses, investor eligibility requirements, dealing arrangements and other characteristics. The Portfolios in the Fund that offer ETF Share Classes are actively managed.

An "ETF Share Class" refers to a Share Class specifically designated "UCITS ETF" and admitted to trading on one or more Recognised Stock Exchanges.

ETF Share Classes are listed and/or admitted to trading, as applicable to the relevant ETF Share Class, on one or more of the following Recognised Stock Exchanges:

- Deutsche Börse Xetra;
- London Stock Exchange;
- Borsa Italiana; and
- SIX Swiss Exchange.

The exchange or exchanges, trading currencies and ticker applicable to each ETF Share Class are specified in the relevant Share Class information and on the Management Company's website. A listing may be added, changed or discontinued from time to time in accordance with applicable requirements.

The following table lists each Portfolio's commencement of operations as well as Share Classes funded as of May 31, 2026:

AB SICAV I–	Commencement of Operations	Share Classes Funded
International Health Care Portfolio	September 1, 2006	A, A EUR, A EUR H, A RMB H, A SGD, A SGD H, AD, AD AUD H, AP, AP AUD H, AX, B, B SGD, C, C EUR, ED, ED AUD H, EP, EP AUD H, I, I EUR, I GBP, S, S1, S1 EUR, S1 EUR H, S1 GBP, S14, S14 EUR, S14 GBP, S1NN, S1NN EUR, S1NN GBP, S5NN, S5NN EUR, S5NN GBP & SP
International Technology Portfolio	September 1, 2006	A, A AUD H, A EUR, A PLN H, A SGD, B, C, C EUR, E, E AUD H, I, I EUR, S, S1, S1 EUR & S14
Global Real Estate Securities Portfolio	September 1, 2006	A, A EUR, AD, AD AUD H, AD NZD H, AD SGD H, B, C, I, I EUR, ID, S, S1, S1 EUR, S1 GBP & S1L
Sustainable Global Thematic Portfolio	September 1, 2006	A, A AUD H, A CAD H, A EUR, A EUR H, A GBP, A HKD, A SGD, A SGD H, AX, AX EUR, AX SGD, AXX, B, BX, BX EUR, BX SGD, BXX, C, CX, CX EUR, E, E AUD H, I, I AUD, I AUD H, I EUR, I EUR H, I GBP, I HKD, I SGD H, IN, IN EUR, INN, IX, IX EUR, IX SGD, S, S GBP, S1, S1 AUD, S1 EUR, S1 EUR HP, S1 GBP, S1 JPY, S1 NZD, S1X SGD & SX GBP
India Growth Portfolio	October 31, 2009	A, A EUR, A HKD, A PLN H, A SGD H, AD AUD H, AX, AX EUR, B, BX, BX EUR, C, I, I EUR, S, S1 & S1 EUR
Sustainable Euro High Yield Portfolio	March 15, 2010	A, A USD, A2, A2 CHF H, A2 PLN H, A2 USD, A2 USD H, AA, AA AUD H, AA USD H, AR, AT, AT USD, AT USD H, C, C USD, C2, I, I USD, I2, I2 CHF H, I2 GBP H, I2 USD, I2 USD H, IT USD H, NT USD H, S, S USD, S1, S1 USD & S1 USD H
US Small and Mid-Cap Portfolio	March 15, 2010	A, A AUD H, A EUR, A EUR H, C, C EUR, I, I EUR, I EUR H, I GBP, INN GBP, S, S1, S1 EUR, S1 EUR H, S1 GBP & S1NN GBP
Emerging Markets Multi-Asset Portfolio	June 1, 2011	A, A AUD H, A CAD H, A CHF H, A EUR, A EUR H, A GBP H, A HKD, A RMB H, A SGD H, AD, AD AUD H, AD CAD H, AD EUR H, AD GBP H, AD HKD, AD RMB H, AD SGD H, AD ZAR H, AR, AR EUR H, C, ED, ED AUD H, ED ZAR H, I, I CHF H, I EUR, I EUR H, I GBP, I GBP H, ID, ID GBP H, N, S, S GBP, S GBP H, S1, S1 AUD H, S1 EUR, S1 GBP, S1 GBP H, S1D & SD
RMB Income Plus Portfolio	May 23, 2011	A2, A2 CHF, A2 EUR, A2 GBP, A2 HKD, A2 SGD, A2 USD, AA HKD H, AA USD H, AR EUR, AT, AT HKD, AT SGD, AT USD, C2 USD, CT USD, I2, I2 CHF, I2 EUR, I2 GBP, I2 HKD, I2 USD, IA HKD H, IA USD H, IT, IT SGD, IT USD, S USD, S1 EUR, S1 USD, SA, W2 & W2 CHF
Short Duration High Yield Portfolio	July 29, 2011	A2, A2 CHF H, A2 EUR H, A2 GBP H, A2 HKD, AA, AA AUD H, AI, AI AUD H, AR EUR H, AT, AT AUD H, AT CAD H, AT EUR H, AT GBP H, AT HKD, AT SGD H, BT, C2, CT, EAA, EAI, EIX, EIX AUD H, I2, I2 CHF H, I2 EUR H, I2 GBP H, IT, IT GBP H, IT SGD H, N2, NT, S, S1, S1 EUR H, S1 GBP H, S1T, S1QD EUR H & W2 CHF H
Select US Equity Portfolio	October 28, 2011	A, A AUD H, A CHF H, A CZK H, A EUR, A EUR H, A GBP H, A HKD, A PLN, A PLN H, A SGD H, AR, AR EUR H, C, FX, FX EUR H, I, I AUD H, I CHF H, I EUR, I EUR H, I GBP H, I SGD H, L EUR H, N, S, S1, S1 EUR, S1 EUR H, S1 GBP, S1 GBP H, W, W CHF H, W EUR, W EUR H, W GBP, W GBP H & W SGD H

AB SICAV I–	Commencement of Operations	Share Classes Funded
Global Plus Fixed Income Portfolio	February 1, 2012	1, 1D EUR H, 1D GBP H, 2, A2, A2 EUR H, A2 SGD H, AI, AT, AT AUD H, AT CAD H, AT EUR H, AT SGD H, C2, C2 EUR H, CT, EIX, I2, I2 EUR H, I2 GBP H, S, S GBP H, S1, S1 AUD H, S1 EUR H, S1 GBP H, S1L, S1L EUR H, S1L GBP H & SA
Select Absolute Alpha Portfolio	March 2, 2012	A, A CHF H, A EUR, A EUR H, A GBP H, A PLN H, A SGD H, C, FX, FX EUR H, I, I CHF H, I EUR, I EUR H, I GBP H, I SGD H, L, L EUR H, L GBP H, L HKD, L SGD H, LNN GBP H, N, S, S1, S1 EUR H, S1 GBP H, S1 JPY H, S13 EUR H, S1NN, S1NN GBP H, W, W CHF H, W EUR H & W GBP H
Emerging Market Local Currency Debt Portfolio	February 22, 2012	A2, A2 CZK H, A2 EUR H, A2 PLN H, AA, AT, I2, I2 EUR H, SA & ZT
Emerging Market Corporate Debt Portfolio	February 22, 2012	A2, A2 EUR H, AA, AR EUR, AT GBP H, C2, CT, I2, I2 EUR H, IT, N2, NT, S, S1, S1 GBP H, SA & ZT
US High Yield Portfolio	March 29, 2012	A2, A2 EUR H, A2 SEK H, AA, AA AUD H, AI, AI AUD H, C2, EAI, EIX, EIX AUD H, I2, I2 EUR H, I2 SEK H, N2, NT, S, S1 & ZT
Low Volatility Equity Portfolio	December 11, 2012	A, A AUD H, A EUR, A EUR H, A HKD, A NZD H, A PLN H, A RMB H, A SGD H, AD, AD AUD H, AD CAD H, AD EUR H, AD GBP H, AD HKD, AD NZD H, AD RMB H, AD SGD H, AD ZAR H, AP, AP AUD H, AP JPY H, AP SGD H, AR, AR EUR H, C, ED, ED AUD H, ED ZAR H, EP, EP AUD H, EP JPY H, I, I CHF H, I EUR, I EUR H, I GBP, I GBP H, I SGD H, ID, ID SGD H, IL, INN EUR, N, S, S1, S1 AUD H, S1 EUR, S1 EUR HP, S1 GBP, S1 GBP HP, S1D, S1L, S1NN EUR, SD, SP & SUD
Emerging Markets Low Volatility Equity Portfolio	March 13, 2014	A, A EUR, A EUR H, A HKD, AD, AD AUD H, AD HKD, F, I, I EUR, I GBP, N, S, S EUR, S GBP, S1, S1 EUR & S1 GBP
Global Dynamic Bond Portfolio	May 15, 2014	A2 CHF H, A2 EUR H, A2 USD H, AR EUR H, I2, I2 CHF H, I2 EUR H, I2 USD H, S, S EUR H, S1, S1 EUR H & S1 USD H
Concentrated US Equity Portfolio	December 23, 2013	A, A AUD H, A EUR, A EUR H, A SGD H, AR EUR, C, I, I AUD H, I CHF H, I EUR H, I GBP, I GBP H, I SGD H, N, S, S1, S1 EUR, S1 EUR H & S1 GBP H
Global Growth Portfolio	December 23, 2013	A, A EUR, A EUR H, A HKD, A SGD H, AR EUR, AX, AX EUR, AX EUR H, AX SGD, AXX, BX, BX SGD, C, CX, F, F EUR, F GBP, I, I CAD H, I EUR, I EUR H, I GBP, I GBP H, I HKD, I SGD H, INN EUR, IX, IX EUR, IX GBP, IXX, N, S, S GBP, S1, S1 EUR, S1 EUR HP, S1 GBP HP, S1NN, S1X, S1X HKD & S1XX
Global Core Equity Portfolio	July 11, 2014	A, A AUD H, A EUR H, A SGD H, AR EUR, C, I, I AUD H, I CHF H, I EUR, I EUR H, I GBP H, I SGD H, IX EUR, N, RX EUR, S, S GBP H, S1, S1 EUR HP, S1 GBP, S1 GBP HP, S1 NOK HP, S1NN GBP & SD
Asia Income Opportunities Portfolio	September 29, 2016	A2, A2 AUD H, A2 HKD, AA, AA AUD H, AA CAD H, AA EUR H, AA GBP H, AA HKD, AA NZD H, AT, AT AUD H, AT EUR H, AT HKD, AT SGD H, I2, I2 HKD, IT HKD, S, S1, SA & ZT

AB SICAV I–	Commencement of Operations	Share Classes Funded
Flexible Income Portfolio	May 4, 2017	A2, A2 EUR H, A2 HKD, A2X, A2X EUR H, A2X HKD, A2X PLN H, AA, AA AUD H, AA CAD H, AA EUR H, AA HKD, AA SGD H, AAX, AAX AUD H, AAX CAD H, AAX EUR H, AAX HKD, AAX SGD H, AI, AI AUD, AI GBP H, AI HKD, AI SGD H, AT, AT CAD H, AT GBP H, AT HKD, AT SGD H, ATX, ATX GBP H, ATX HKD, ATX SGD H, I2, I2 EUR H, I2 GBP H, I2 SGD H, I2X, I2X EUR H, I2X GBP H, I2X SGD H, IT, ITX, S, S1, S1 AUD H, S1 EUR H, S1 GBP H, S1X, SA & ZTX
European Equity Portfolio	May 4, 2018	A, A HKD H, A SGD H, A USD, A USD H, AD, AD AUD H, AD SGD H, AD USD H, B USD, C, C USD, C USD H, I, I GBP, I USD, I USD H, S, S1, S1 AUD H, S1 USD, S1X USD & SD
Eurozone Growth Portfolio	May 4, 2018	A, A USD H, ARX, AX, AX AUD H, AX PLN H, AX SGD H, AX USD, AX USD H, AXX, AXX USD, BX, BX USD, CX, CX USD, CX USD H, CXX, CXX USD, I, I GBP, I USD, INNX, IX, IX USD, IX USD H, IXX, IXX USD, S1, S1 USD, S1NX, S1X, S1X AUD H, S1X USD, S1X USD H & SX USD
American Growth Portfolio	May 4, 2018	A, A EUR, A EUR H, A PLN H, A SGD, A SGD H, AD, AD AUD H, AD HKD, AD RMB H, AD ZAR H, AP, AP AUD H, AP JPY H, AP SGD H, AX, B, BX, C, C EUR, C EUR H, ED, ED AUD H, EP, EP AUD H, EP JPY H, I, I AUD H, I EUR, I EUR H, I GBP, I GBP H, N, S, S1, S1 AUD H, S1 EUR, S1 EUR H, S1 GBP, SK & SP
All Market Income Portfolio	May 4, 2018	A, A CHF H, A EUR H, A HKD, A2X, A2X EUR, AD, AD AUD H, AD CAD H, AD EUR H, AD GBP H, AD HKD, AD JPY H, AD NZD H, AD RMB H, AD SGD H, AD ZAR H, AMG, AMG EUR H, ANN, ANN EUR H, AR EUR H, AX, AX EUR, AX SGD, B2X, BX, C, C2X, CD, CX, ED, ED AUD H, ED JPY H, ED ZAR H, I, I CHF H, I EUR H, ID, INN, INN EUR H, INN GBP H, N, ND, S1, S1 AUD H, S1 CHF H, S1 EUR H, S1 GBP H, S1D JPY H & SD
All China Equity Portfolio	May 9, 2018	A, A EUR, A HKD, A PLN H, AD, AD AUD H, AD CAD H, AD EUR H, AD GBP H, AD HKD, AD NZD H, AD SGD H, AD ZAR H, B, B EUR, C, C EUR, I, I EUR, S, S1 & S1 EUR
China A Shares Equity Portfolio	November 30, 2018	A, A EUR, A EUR H, A HKD, A HKD H, A SGD H, A USD, A USD H, AD HKD, AD HKD H, AD SGD H, AD USD H, AX, AX USD, I, I AUD H, I EUR, I EUR H, I GBP, I USD, I USD H, INN EUR, INN GBP, INN USD, S USD, S1, S1 CAD, S1 EUR, S1 EUR H, S1 GBP, S1 USD, S1NN GBP & SP1 USD
China Bond Portfolio	November 30, 2018	A2 & SA
Low Volatility Total Return Equity Portfolio	January 31, 2019	A, A AUD H, A EUR H, A GBP H, A HKD, A PLN H, A SGD H, AD, AD AUD H, AD CAD H, AD EUR H, AD GBP H, AD HKD, AD SGD H, I, I EUR H, S, S1 & S1 JPY H
Sustainable Global Thematic Credit Portfolio	May 14, 2019	A2, I2, I2 CHF H, I2 GBP H, I2 USD H, INN AUD H, S, S GBP H, S1, S1 GBP H, S1 USD H & Z2
Event Driven Portfolio	February 25, 2020	I, I EUR H, I GBP H, S, S1, S1 EUR H, S1 GBP H, S1 SEK H & SU

AB SICAV I–	Commencement of Operations	Share Classes Funded
Sustainable All Market Portfolio	October 27, 2020	A, A USD H, AD, AD AUD H, AD CAD H, AD GBP H, AD HKD H, AD SGD H, AD USD H, AI AUD H, AI USD H, EI AUD H, EI USD H, F, F CHF H, F GBP H, F USD H, I, I GBP H, I USD H, S, S GBP H & S1
Sustainable Income Portfolio	June 11, 2021	A2, AA, AA AUD H, AA EUR H, AA GBP H, AA RMB H, AA SGD H, AT, AT CHF H, AT EUR H, AT SGD H, I2, I2 CHF H, I2 EUR H, I2 GBP H, IT, S, S1, S1QG JPY & S1QG JPY H
US Low Volatility Equity Portfolio	June 15, 2021	A, A EUR, A SGD H, C, I, I EUR, I GBP, N, S, S1, S1 EUR & S1 GBP
Asia High Yield Portfolio	November 18, 2021	A2, A2 EUR H, A2 HKD, A2 SGD H, AA, AA HKD, AA SGD H, AI, AT, AT EUR H, AT SGD H, EAA, EAI, I2, I2 CHF H, I2 EUR H, I2 GBP H, IT, S, SA, S1 & ZT
Sustainable Climate Solutions Portfolio	November 30, 2021	A, A AUD H, A EUR, A HKD H, A RMB H, I, I CHF, I EUR, I GBP, S, S1, S1 EUR & S1 GBP
Global Climate Transition Equity Portfolio	December 7, 2021	A, A EUR, F, F GBP, I, I CHF, I EUR, I GBP, S, S1, S1 EUR & S1 GBP
Sustainable US Thematic Portfolio	January 28, 2022	A, A AUD H, A CAD H, A EUR, A EUR H, A GBP H, A HKD, A SGD H, B, C, C EUR, C EUR H, C SGD, E, E AUD H, I, I EUR, I EUR H, I GBP, I GBP H, IN, IN EUR, INN EUR, S, S1, S1 EUR, S1 GBP, S1 GBP H & S1NN GBP
American Multi-Asset Portfolio	April 21, 2022	A, A AUD H, A EUR, A EUR H, A HKD, A RMB H, A SGD H, AD, AD AUD H, AD EUR, AD EUR H, AD HKD, AD RMB H, AD SGD H, I, I EUR, I EUR H, I GBP, I GBP H, I SGD H, ID, S, S1 & SA
Global Value Portfolio	March 31, 2023	A, A EUR, A SGD, A SGD H, AD, AD AUD H, AD CAD H, AD EUR H, AD GBP H, AD HKD, AD ZAR H, B, C, C EUR, I, I EUR, I GBP, I SGD, S, S GBP, S GBP H, S1, S1 AUD H, S1 EUR, S1 EUR HP, S1 GBP, S1 GBP HP & SD
Security of the Future Portfolio	December 19, 2023	A, F, F EUR, F EUR H, FNN GBP, I, L, L EUR, L EUR H, LNN, S, S1, W, W EUR, W EUR H, WNN, WNN EUR & WNN GBP
European Growth Portfolio	February 27, 2024	A, A HKD H, A SGD H, A USD H, ANN, ANN GBP, C, F, F GBP, I, I HKD H, I SGD H, I USD H, INN, INN GBP, INN USD, S, S1 & S1NN
US Value Portfolio	April 18, 2024	A, A EUR, FNN GBP, I, I EUR, I GBP, S, S1 & S1 GBP
USD Corporate Bond Portfolio	July 10, 2024	A2, A2 EUR, A2 EUR H, AT, AT EUR, AT EUR H, I2, I2 CHF H, I2 EUR H, I2 GBP H, IT, S, S1, UCITS ETF USD Acc & ZT
Euro Corporate Bond Portfolio	July 11, 2024	A2, A2 USD H, AT, AT USD H, F, F CHF H, F GBP H, F USD H, I2 & I2 CHF H, I2 GBP H, I2 USD H, IT, IT USD H, S, S1, UCITS ETF EUR Acc & ZT
Emerging Markets Opportunities Portfolio	November 21, 2024	A, A CHF, A EUR, A HKD, F, I, I CHF, I EUR, I GBP, S, S1, S1 CHF, S1 EUR & S1 GBP
Global Equity Income and Growth Portfolio	December 18, 2024	A, A HKD, A SGD, ANN, ANN CHF, ANN EUR, I, INN, INN CHF, INN EUR, INN GBP, S, S1, S1NN, S1NN CHF, S1NN EUR & S1NN GBP
Global Corporate Bond Portfolio	April 21, 2026	A2, A2 EUR H, AA, I2, I2 CHF H, I2 EUR H, I2 GBP H, S, S1 & UCITS ETF USD Acc
Global Disruptors Portfolio	May 27, 2026	A, A EUR, I, I CHF, I EUR, I GBP, S, S1, S1 EUR & UCITS ETF USD Acc
Global Research Advanced Equity Portfolio	May 27, 2026	A, A EUR, I, I CHF, I EUR, I GBP, S, S1 & UCITS ETF USD Acc

NOTE B: Significant Accounting Policies
The Financial Statements have been prepared in accordance with Luxembourg legal and regulatory requirements and on a going concern basis, except for Sustainable Climate Solutions Portfolio whose financial statements have been prepared on a non-going concern basis as the Board of Directors has decided to liquidate this Portfolio on July 9, 2026, with assets recorded at their estimated realisable values and liabilities at estimated settlement values. The following is a summary of significant accounting policies followed by the Portfolios.

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

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

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

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

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

Currently, fair value adjustments are only applicable to certain equity securities and futures contracts.

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

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

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

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

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

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

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

such a price, the most recent quoted bid price. If there are no quotations available for the day of valuation, the last available closing settlement price is used.

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

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

1.6 Investments in other Undertakings for Collective Investment ("UCIs")
Investments in other UCIs are valued at the last available NAV for the UCI in question.

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

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

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

AB SICAV I–	Dates
Sustainable Income Portfolio	June 2026
Security of the Future Portfolio	December 2028
US Value Portfolio	April 2029
Global Corporate Bond Portfolio	April 2031
Global Disruptors Portfolio	May 2031
Global Research Advanced Equity Portfolio	May 2031

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

For Global Growth Portfolio, USD Corporate Bond Portfolio, Euro Corporate Bond Portfolio and Global Equity Income and Growth Portfolio, the Investment Manager waived amounts due to them in relation to formation expenses and therefore the deferred organization expenses asset has been written down on these Portfolios during the year ended May 31, 2026.

3. Allocation Method
Income and expenses (except for class-specific management and distribution fees) for the "fixed income" and "balanced" Portfolios are allocated on a daily basis utilizing a hybrid allocation model. This model allocates based upon each class' proportionate percentage of the combined value of settled shares for those classes which accrue a daily dividend and the value of the shares outstanding for those classes which accrue a monthly dividend or no dividend at all.

Income and expenses for the "equity" Portfolios are allocated on a daily basis by each class' value of their proportionate shares outstanding.

For all of the Portfolios, realized and unrealized gains and losses are allocated on a daily basis by each class' value of their proportionate shares outstanding.

Class specific management, management company, distribution fees and realized and unrealized gains and losses on forward foreign currency contracts related to the Currency Hedged Share Classes are charged/allocated directly to the respective class.

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

4. Currency Translation
Values expressed in a currency, other than the currency in which a Portfolio is denominated, are translated at the average of the

last available buying and selling price. Transactions in foreign currencies are translated into the currency of each Portfolio at the exchange rate ruling at the date of the transactions.

The Combined Statement of Assets and Liabilities is presented in U.S. Dollars at the exchange rates ruling at the date of the Combined Statement of Assets and Liabilities, while the Combined Statement of Operations and Changes in Net Assets is presented in U.S. Dollars at the average exchange rates ruling during the year. Exchange rates applied in the financial statements are: spot rate 1.1664 and average rate 1.1667 for EUR to USD, spot rate 0.1478 and average rate 0.1423 for CNH to USD and spot rate 1.3467 and average rate 1.3442 for GBP to USD.

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

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

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

7. Swing Pricing Adjustment
(The following applies to all Portfolios except for ETF Share Classes)

The Fund implemented a NAV Adjustment Policy, also known as "swing pricing" policy, effective from November 2, 2015. Under this policy, a Portfolio's NAV may be adjusted to reflect the impact of estimated transaction costs, deal spreads and charges generated by shareholders' purchase and redemption activity.

Swing pricing is automatically applied when daily net subscriptions or redemptions exceed a threshold specified by the Swing Pricing Committee under the supervision of the Board of Directors.

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

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

All Portfolios subject to swing pricing except Asia Income Opportunities Portfolio, Flexible Income Portfolio, American Growth Portfolio, Sustainable Income Portfolio, Sustainable Climate Solutions Portfolio, USD Corporate Bond Portfolio, Global Equity Income and Growth Portfolio, Global Corporate Bond Portfolio, Global Disruptors Portfolio and Global Research Advanced Equity Portfolio swung their NAVs during the reporting period and as of May 31, 2026, the following of such Portfolios swung their NAVs: Emerging Markets Multi-Asset Portfolio, All China Equity Portfolio and Security of the Future Portfolio.

NOTE C: Taxes
As a Luxembourg *société d'investissement à capital variable* ("SICAV"), the Fund is not subject, under present tax laws, to income, withholding or capital gains taxes in Luxembourg.

The Fund is subject to the Luxembourg *taxe d'abonnement* at the rate of 0.05% per annum calculated and payable quarterly, on the aggregate total net assets on the last day of each calendar quarter. The rate is 0.01% for share classes reserved to institutional investors within the meaning of Article 174 of the Law of 2010. ETF Share Classes are exempt. Dividends, interest and capital gains on Portfolio securities issued in certain countries may be subject to withholding or capital gains taxes imposed by such countries.

India

Capital gains realized on the disposal of Indian listed stocks within 12 months after purchase (short term gains) are subject to a 20% Indian capital gains tax. The disposal of Indian listed stocks after 12 months after purchase (long term gains) are subject to a 12.5% Indian capital gain tax. The capital gains taxes are accrued in the net asset value and included in the Statement of Assets and Liabilities under the heading 'Accrued expenses and other liabilities" or "Other receivables" and included in the Statement of Operations and Changes in Net Assets under 'Capital withholding tax' for the year ended May 31, 2026.

People's Republic of China (PRC)

Corporate Income Tax ("CIT")
By investing in shares of PRC resident enterprises (including China A-, B- and H-Shares), RMB denominated corporate and government bonds, securities investment funds and warrants listed on the PRC stock exchanges or PRC inter-bank bond markets, a Portfolio may be subject to withholding income tax ("WIT") and other taxes imposed in the PRC.

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

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

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

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

Equity investments
With the approval from the PRC State Council, the PRC State Administration of Taxation, the PRC Ministry of Finance and the China Securities Regulatory Commission have jointly issued Caishui [2014] 79 ("Circular 79") to clarify the WIT treatment with respect to gains derived by QFIIs and RQFIIs from the disposal of equity investments, including shares in PRC enterprises. According to Circular 79, QFIIs and RQFIIs are temporarily exempt from WIT with respect to gains derived from the disposal of equity investments, including shares in PRC enterprises (e.g. A-Shares and B-Shares), via the QFII or RQFII investment quota, effective from November 17, 2014.

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

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

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

– Temporarily exempt from PRC WIT with respect to gains derived from the disposal of A-Shares.

– Subject to PRC WIT at 10% with respect to dividends received from A-Shares.

– Subject to PRC SD at 0.05% with respect to the sale of A-Shares (i.e. the purchase of A-Shares is not subject to PRC SD).

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

The PRC Ministry of Finance ("MOF") and PRC State Taxation Administration ("STA") have jointly issued Caishui [2018] 108 ("Circular 108") to clarify the 3-year PRC tax exemption treatment of bond interest derived by foreign institutional investors on 22 November 2018. According to Circular 108 and Announcement [2021] No. 34 ("Announcement 34"), foreign institutional investors are temporarily exempt from WIT and PRC Value-Added Tax with respect to bond interest income derived in the domestic bond market for the period from 7 November 2018 to 31 December 2027.

Neither Circular 108 nor Announcement 34 mentions the retroactive tax collection on bond interest derived prior to 7 November 2018.

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

	Distribution Policy Details	
Base Share Class	**Fixed Income Portfolios**	**All Other Portfolios**
A, B, C, E, I, IX, L, N, RX, XX, Z	Declares distributions daily and pays them monthly	Does not make distributions*
AS, EA, F, K, S, SU, S1, S5, W, 1, 2	Does not make distributions unless a suffix is used, as per below.	

Suffix	**Distribution Policy Details**
A *Example: AA*	Declares and pays distributions monthly, based on gross income and may pay out of capital
2 *Example: A2, 12*	Does not intend to make distributions
3 *Example: S13*	Does not intend to make distributions
4 *Example: S14*	Does not intend to make distributions
D *Example: AD, S1D*	For Equity/Multi-Asset Portfolios: declares and pays distributions monthly and may pay out of capital[1] For Fixed Income Portfolios: declares and pays distributions monthly based on net income and may pay out of capital

Suffix	Distribution Policy Details
I[2] *Example: AI, EI, EAI*	Declares and pays distributions monthly with a distribution rate to be derived from gross income (before deduction of fees and expenses) and from capital (potentially to a significant extent)
T *Example: AT*	Declares and pays distributions monthly based on net income and may pay out of capital
M *Example: AM*	Declares and pays distributions monthly at a fixed rate and may pay out of capital
QD *Example: SQD, S1QD*	Declares and pays distributions quarterly, based on net income, and may pay out of capital
MG *Example: AMG*	Declares and pays distribution monthly, based on gross income, and may pay out of capital
QG *Example: AQG*	Declares and pays distribution quarterly, based on gross income, and may pay out of capital
N *Example: AN, IN*	Does not intend to make distributions[3]
NN *Example: ANN, INN*	Annual distribution based on net income and will not pay out of capital
K *Example: AK, IK*	Distributions to be declared and payable bi-annually, based on net income, and may pay out of capital[4]
R *Example: AR*	Declares and pays distributions annually, based on gross income and may pay out of capital
L *Example: IL*	Monthly distributions based on net income and will not pay out of capital
P[5] *Example: AP, SP*	Declares and pays distributions monthly at a predominantly stable rate based on historical investment results and is expected to pay significantly out of capital.

Suffix	Additional information
X/XX *Example: A2X, AXX*	Designates share classes no longer offered for new investors[6] and may be used in addition to other suffixes relating to distribution.

UCITS ETF Shares Only

Suffix	Additional information
ACC *Example: UCITS ETF USD Acc*	Does not intend to make distributions.
DIST *Example: UCITS ETF USD Dist*	Intends to make distributions.

** All Market Income Portfolio Shares: AX, BX, and CX pay distributions quarterly based on net income and may pay out of capital.*

[1] *Global Real Estate Securities Portfolio: Share Class 1D pays distributions annually based on net income.*

[2] *These share classes are intended to be "decumulating" shares, designed to maximise distributions paid to Shareholders who are seeking high cash flows from their investment. The intended distribution rate will exceed the income attributable to the relevant Share Class and may require a substantial amount being paid from capital attributable to the relevant Share Class. Distributions may come from gross income (before reduction for fees and expenses), realized and unrealized gains and, potentially to a significant extent from capital attributable to the relevant class. Distributions in excess of net income (gross income less fees and expenses) may represent a return of the investor's original investment amount and as such, may result in a decrease in the Net Asset Value per share for the relevant class. If the Net Asset Value per share falls below, respectively USD 5 (or currency equivalent), the Board will contemplate at its full discretion, either (i) the restructuring of the Share Class including through the reverse split or through the merger with a Share Class with similar features or (ii) the liquidation of the Share Class. Distributions may be automatically reinvested at the election of the Shareholder.*

[3] *Eurozone Growth Portfolio: may declare and pay distributions annually based on net income and may pay out of capital.*

[4] *American Growth Portfolio: does not intend to make distributions.*

[5] *Distributions based on gross total return are largely derived from historical investment results including realized and unrealized capital gains. Gross total return means the capital and income return before the deduction of fees and expenses. Distributions are expected to exceed the increase in the NAV per Share from the net income and realized/unrealized capital gains of the Share Class resulting in erosion of capital.*

If the NAV per share of the Share Class falls below USD 10 (or relevant currency equivalent), the Board may either liquidate the Share Class or merge it with another Share Class that has similar features.

[6] *Except for Share Classes IX, XX, RX offered in Global Core Equity Portfolio.*

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

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

Distributions are paid only on Shares that were owned as of the record date (the date on which distributions are assigned

to Shares). For each Share Class, distributions are paid in the currency of that Share Class including the currency offered Share Class.

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

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

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

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

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

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

Portfolio	Share Classes and corresponding hedged Classes
International Health Care Portfolio	AD, AP, ED, EP, ID & SP
Global Real Estate Securities Portfolio	AD, ID & SD
Sustainable Global Thematic Portfolio	AD & SD
India Growth Portfolio	AD & SD
Sustainable Euro High Yield Portfolio	AA, A, AR, AT, C, I, IT & NT
Emerging Markets Multi-Asset Portfolio	AD, AR, ED, ID, SD, S1D & SQD
RMB Income Plus Portfolio	AA, AR, AT, CT, IA, IT, SA & ZT
Short Duration High Yield Portfolio	AA, AR, AT, AI, BT, CT, EIX, EAI, EAA, IT, NT & S1T
Global Plus Fixed Income Portfolio	AI & EIX
Emerging Market Local Currency Debt Portfolio	AA, SA, AT, CT, IT & ZT
Emerging Market Corporate Debt Portfolio	AA, AR, AT, CT EA, IT, NT, SA & ZT
US High Yield Portfolio	AA, IT, AI, EIX, EAI, NT, SA & ZT
Low Volatility Equity Portfolio	AD, AP, AR, ID, ED, EP, SD, SUD, S1D & SP
Emerging Markets Low Volatility Equity Portfolio	AD
Global Dynamic Bond Portfolio	AI & SA
Concentrated US Equity Portfolio	AR & SD
Global Growth Portfolio	AD & AR
Global Core Equity Portfolio	AR & SD
Asia Income Opportunities Portfolio	AA, AI, AT, EAI, IT, ZT & SA
Flexible Income Portfolio	AA, AI, AT, EAI, IT, KA, SA & ZT
European Equity Portfolio	AD & SD
American Growth Portfolio	AD, AP, BD, ED, EP SD & SP
All Market Income Portfolio	AD, AR, AMG, CD, ED, ID, ND, S1D & SD
All China Equity Portfolio	AD
China A Shares Equity Portfolio	AD
Low Volatility Total Return Equity Portfolio	AD & ID
Sustainable Global Thematic Credit Portfolio	AI & SA
Sustainable All Market Portfolio	AD, AI, ED & EI
Sustainable Income Portfolio	AA, AT, AI, IT, S1QG & SA
Asia High Yield Portfolio	AI, EAI & SA
Sustainable US Thematic Portfolio	AD
American Multi-Asset Portfolio	AD, SA & ID
Global Value Portfolio	AD & SD
USD Corporate Bond Portfolio	AT, IT & ZT
Euro Corporate Bond Portfolio	AT, IT & ZT
Global Corporate Bond Portfolio	AA

The rate of distribution is determined by the Board at its discretion based on Portfolio strategy considerations.

During periods of negative performance, the distribution will normally continue to be paid and the capital value of the investment may fall more rapidly. It may not be possible to maintain the stable rate of distribution payment indefinitely and it may be reduced in part, or to zero.

Please note that in relation to the P suffix share classes only, whilst the monthly distribution rate is intended to be predominantly stable, the rate may be subject to adjustment on at least an annual basis and as otherwise required.

NOTE E: Management Fee and Other Transactions with Affiliates

The Fund pays the Management Company a management fee. Under the terms of the Investment Management Agreement from the management fee earned, the Management Company pays an investment management fee to the Investment Manager.

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

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

AB SICAV I–	Share Class	%
Global Real Estate Securities Portfolio	Class A	1.85%
	Class A EUR	1.85%
	Class AD	1.85%
	Class AD AUD H	1.85%
	Class AD NZD H	1.85%
	Class AD SGD H	1.85%
	Class B	3.00%
	Class C	2.45%
	Class I	1.05%
	Class I EUR	1.05%
	Class ID	1.05%
	Class S	0.15%
	Class S1	0.75%
	Class S1 EUR	0.75%
	Class S1 GBP	0.75%
	Class S1L	0.75%
Sustainable Global Thematic Portfolio	Class A	1.95%(1)
	Class A AUD H	1.95%(1)
	Class A CAD H	1.95%(1)
	Class A EUR	1.95%(1)
	Class A EUR H	1.95%(1)
	Class A GBP	1.95%(1)
	Class A HKD	1.95%(1)
	Class A SGD	1.95%(1)
	Class A SGD H	1.95%(1)
	Class AX	1.95%(2)
	Class AX EUR	1.95%(2)
	Class AX SGD	1.95%(2)
	Class AXX	1.95%(2)
	Class B	3.25%
	Class C	2.70%
	Class E	3.25%
	Class E AUD H	3.25%
	Class I	1.15%(3)
	Class I AUD	1.15%(3)
	Class I AUD H	1.15%(3)
	Class I EUR	1.15%(3)
	Class IN EUR	1.15%(3)
	Class I EUR H	1.15%(3)
	Class I GBP	1.15%(3)
	Class I HKD	1.15%(3)
	Class I SGD H	1.15%(3)
	Class IN	1.15%(3)
Sustainable Global Thematic Portfolio (continued)	Class INN	1.15%(3)
	Class IX	1.15%(4)
	Class IX EUR	1.15%(4)
	Class IX SGD	1.15%(4)
	Class S	0.15%
	Class S GBP	0.15%
	Class S1	0.85%
	Class S1 AUD	0.85%
	Class S1 EUR	0.85%
	Class S1 EUR HP	0.85%
	Class S1 GBP	0.85%
	Class S1 JPY	0.85%
	Class S1 NZD	0.85%
	Class S1X SGD	0.85%
	Class SX GBP	0.15%
India Growth Portfolio	Class A	2.15%
	Class A EUR	2.15%
	Class A HKD	2.15%
	Class A PLN H	2.15%
	Class A SGD H	2.15%
	Class AD AUD H	2.15%
	Class AX	1.95%
	Class AX EUR	1.95%
	Class B	2.15%
	Class BX	2.95%
	Class BX EUR	2.95%
	Class C	2.60%
	Class I	1.35%
	Class I EUR	1.35%
	Class S	0.35%
	Class S1	1.29%
	Class S1 EUR	1.29%
Sustainable Euro High Yield Portfolio	Class A	1.40%
	Class A USD	1.40%
	Class A2	1.40%
	Class A2 CHF H	1.40%
	Class A2 PLN H	1.40%
	Class A2 USD	1.40%
	Class A2 USD H	1.40%
	Class AA	1.40%
	Class AA AUD H	1.40%
	Class AA USD H	1.40%
	Class AR	1.40%
	Class AT	1.40%
	Class AT USD	1.40%
	Class AT USD H	1.40%
	Class C	1.85%
	Class C USD	1.85%
	Class C2	1.85%
	Class I	0.80%
	Class I USD	0.80%
	Class I2	0.80%
	Class I2 CHF H	0.80%

AB SICAV I–	Share Class	%
Sustainable Euro High Yield Portfolio (continued)	Class I2 GBP H	0.80%
	Class I2 USD	0.80%
	Class I2 USD H	0.80%
	Class IT USD H	0.80%
	Class NT USD H	1.85%
	Class S	0.15%
	Class S USD	0.15%
	Class S1	0.65%
	Class S1 USD	0.65%
	Class S1 USD H	0.65%
US Small and Mid-Cap Portfolio	Class A	2.00%
	Class A AUD H	2.00%
	Class A EUR	2.00%
	Class A EUR H	2.00%
	Class C	2.45%
	Class C EUR	2.45%
	Class I	1.20%
	Class I EUR	1.20%
	Class I EUR H	1.20%
	Class I GBP	1.20%
	Class INN GBP	1.20%
	Class S	0.15%
	Class S1	0.90%
	Class S1 EUR	0.90%
	Class S1 EUR H	0.90%
	Class S1 GBP	0.90%
	Class S1NN GBP	0.90%
Emerging Markets Multi-Asset Portfolio	Class A	1.95%
	Class A AUD H	1.95%
	Class A CAD H	1.95%
	Class A CHF H	1.95%
	Class A EUR	1.95%
	Class A EUR H	1.95%
	Class A GBP H	1.95%
	Class A HKD	1.95%
	Class A RMB H	1.95%
	Class A SGD H	1.95%
	Class AD	1.95%
	Class AD AUD H	1.95%
	Class AD CAD H	1.95%
	Class AD EUR H	1.95%
	Class AD GBP H	1.95%
	Class AD HKD	1.95%
	Class AD RMB H	1.95%
	Class AD SGD H	1.95%
	Class AD ZAR H	1.95%
	Class AR	1.95%
	Class AR EUR H	1.95%
	Class C	2.40%
	Class ED	2.95%
	Class ED AUD H	2.95%
	Class ED ZAR H	2.95%

AB SICAV I–	Share Class	%
Emerging Markets Multi-Asset Portfolio (continued)	Class I	1.15%
	Class I CHF H	1.15%
	Class I EUR	1.15%
	Class I EUR H	1.15%
	Class I GBP	1.15%
	Class I GBP H	1.15%
	Class ID	1.15%
	Class ID GBP H	1.15%
	Class N	2.40%
	Class S	0.15%
	Class S GBP	0.15%
	Class S GBP H	0.15%
	Class S1	0.95%
	Class S1 AUD H	0.95%
	Class S1 EUR	0.95%
	Class S1 GBP	0.95%
	Class S1 GBP H	0.95%
	Class S1D	0.95%
	Class SD	0.15%
RMB Income Plus Portfolio	Class A2	1.50%
	Class A2 CHF	1.50%
	Class A2 EUR	1.50%
	Class A2 GBP	1.50%
	Class A2 HKD	1.50%
	Class A2 SGD	1.50%
	Class A2 USD	1.50%
	Class AA HKD H	1.50%
	Class AA USD H	1.50%
	Class AR EUR	1.50%
	Class AT	1.50%
	Class AT HKD	1.50%
	Class AT SGD	1.50%
	Class AT USD	1.50%
	Class C2 USD	1.95%
	Class CT USD	1.95%
	Class I2	0.95%
	Class I2 CHF	0.95%
	Class I2 EUR	0.95%
	Class I2 GBP	0.95%
	Class I2 HKD	0.95%
	Class I2 USD	0.95%
	Class IA HKD H	0.95%
	Class IA USD H	0.95%
	Class IT	0.95%
	Class IT SGD	0.95%
	Class IT USD	0.95%
	Class S USD	0.15%
	Class S1 EUR	0.70%
	Class S1 USD	0.70%
	Class SA	0.15%
	Class W2	0.95%
	Class W2 CHF	0.95%

AB SICAV I–	Share Class	%
Short Duration High Yield Portfolio	Class A2	1.45%
	Class A2 CHF H	1.45%
	Class A2 EUR H	1.45%
	Class A2 GBP H	1.45%
	Class A2 HKD	1.45%
	Class AA	1.45%
	Class AA AUD H	1.45%
	Class AI	1.45%
	Class AI AUD H	1.45%
	Class AR EUR H	1.45%
	Class AT	1.45%
	Class AT AUD H	1.45%
	Class AT CAD H	1.45%
	Class AT EUR H	1.45%
	Class AT GBP H	1.45%
	Class AT HKD	1.45%
	Class AT SGD H	1.45%
	Class B2(5)	2.45%
	Class BT	2.45%
	Class C2	1.90%
	Class CT	1.90%
	Class EAA	2.45%
	Class EAI	2.45%
	Class EIX(6)	1.95%
	Class EIX AUD H(6)	1.95%
	Class I2	0.90%
	Class I2 CHF H	0.90%
	Class I2 EUR H	0.90%
	Class I2 GBP H	0.90%
	Class IT	0.90%
	Class IT GBP H	0.90%
	Class IT SGD H	0.90%
	Class N2	2.00%
	Class NT	2.00%
	Class S	0.15%
	Class S1	0.65%
	Class S1 EUR H	0.65%
	Class S1 GBP H	0.65%
	Class S1QD EUR H	0.65%
	Class S1T	0.65%
	Class W2 CHF H	0.90%
Select US Equity Portfolio	Class A	2.10%
	Class A AUD H	2.10%
	Class A CHF H	2.10%
	Class A CZK H	2.10%
	Class A EUR	2.10%
	Class A EUR H	2.10%
	Class A GBP H	2.10%
	Class A HKD	2.10%
	Class A PLN	2.10%
	Class A PLN H	2.10%
	Class A SGD H	2.10%

AB SICAV I–	Share Class	%
Select US Equity Portfolio (continued)	Class AR	2.10%
	Class AR EUR H	2.10%
	Class C	2.55%
	Class FX	0.76%
	Class FX EUR H	0.76%
	Class I	1.30%
	Class I AUD H	1.30%
	Class I CHF H	1.30%
	Class I EUR	1.30%
	Class I EUR H	1.30%
	Class I GBP H	1.30%
	Class I SGD H	1.30%
	Class L EUR H	1.85%
	Class N	2.55%
	Class S	0.15%
	Class S1	0.90%
	Class S1 EUR	0.90%
	Class S1 EUR H	0.90%
	Class S1 GBP	0.90%
	Class S1 GBP H	0.90%
	Class W	0.65%
	Class W CHF H	0.65%
	Class W EUR	0.65%
	Class W EUR H	0.65%
	Class W GBP	0.65%
	Class W GBP H	0.65%
	Class W SGD H	0.65%
Global Plus Fixed Income Portfolio	Class 1	0.90%
	Class 1D EUR H	0.90%
	Class 1D GBP H	0.90%
	Class 2	0.90%
	Class A2	1.50%
	Class A2 EUR H	1.50%
	Class A2 SGD H	1.50%
	Class AI	1.50%
	Class AT	1.50%
	Class AT AUD H	1.50%
	Class AT CAD H	1.50%
	Class AT EUR H	1.50%
	Class AT SGD H	1.50%
	Class C2	1.95%
	Class C2 EUR H	1.95%
	Class CT	1.95%
	Class EIX(6)	2.00%
	Class I2	0.95%
	Class I2 EUR H	0.95%
	Class I2 GBP H	0.95%
	Class S	0.15%
	Class S GBP H	0.15%
	Class S1	0.65%
	Class S1 AUD H	0.65%
	Class S1 EUR H	0.65%

AB SICAV I–	Share Class	%
Global Plus Fixed Income Portfolio (continued)	Class S1 GBP H	0.65%
	Class S1L	0.65%
	Class S1L EUR H	0.65%
	Class S1L GBP H	0.65%
	Class SA	0.15%
Select Absolute Alpha Portfolio	Class A	2.25%
	Class A CHF H	2.25%
	Class A EUR	2.25%
	Class A EUR H	2.25%
	Class A GBP H	2.25%
	Class A PLN H	2.25%
	Class A SGD H	2.25%
	Class C	2.70%
	Class FX	0.81%
	Class FX EUR H	0.81%
	Class I	1.45%
	Class I CHF H	1.45%
	Class I EUR	1.45%
	Class I EUR H	1.45%
	Class I GBP H	1.45%
	Class I SGD H	1.45%
	Class L	1.70%
	Class L EUR H	1.70%
	Class L GBP H	1.70%
	Class L HKD	1.70%
	Class L SGD H	1.70%
	Class LNN GBP H	1.70%
	Class N	2.70%
	Class S	0.15%
	Class S1	1.15%
	Class S1 EUR H	1.15%
	Class S1 GBP H	1.15%
	Class S1 JPY H	1.15%
	Class S13 EUR H	0.99%
	Class S1NN	1.15%
	Class S1NN EUR H(7)	1.15%
	Class S1NN GBP H	1.15%
	Class W	1.45%
	Class W CHF H	1.45%
	Class W EUR H	1.45%
	Class W GBP H	1.45%
Emerging Market Local Currency Debt Portfolio	Class A2	1.75%
	Class A2 CZK H	1.75%
	Class A2 EUR H	1.75%
	Class A2 PLN H	1.75%
	Class AA	1.75%
	Class AT	1.75%
	Class I2	1.20%
	Class I2 EUR H	1.20%
	Class SA	0.15%
	Class ZT	0.05%

AB SICAV I–	Share Class	%
Emerging Market Corporate Debt Portfolio	Class A2	1.50%
	Class A2 EUR H	1.50%
	Class AA	1.50%
	Class AR EUR	1.50%
	Class AT GBP H	1.50%
	Class C2	1.95%
	Class CT	1.95%
	Class I2	0.91%
	Class I2 EUR H	0.91%
	Class IT	0.91%
	Class N2	2.05%
	Class NT	2.05%
	Class S	0.15%
	Class S1	0.85%
	Class S1 GBP H	0.85%
	Class SA	0.15%
	Class ZT	0.05%
US High Yield Portfolio	Class A2	1.55%
	Class A2 EUR H	1.55%
	Class A2 SEK H	1.55%
	Class AA	1.55%
	Class AA AUD H	1.55%
	Class AI	1.55%
	Class AI AUD H	1.55%
	Class C2	2.00%
	Class EAI	2.55%
	Class EIX(6)	2.05%
	Class EIX AUD H(6)	2.05%
	Class I2	1.00%
	Class I2 EUR H	1.00%
	Class I2 SEK H	1.00%
	Class IT(8)	1.00%
	Class N2	2.10%
	Class NT	2.10%
	Class S	0.15%
	Class S1	0.65%
	Class ZT	0.05%
Low Volatility Equity Portfolio	Class A	1.90%
	Class A AUD H	1.90%
	Class A EUR	1.90%
	Class A EUR H	1.90%
	Class A HKD	1.90%
	Class A NZD H	1.90%
	Class A PLN H	1.90%
	Class A RMB H	1.90%
	Class A SGD H	1.90%
	Class AD	1.90%
	Class AD AUD H	1.90%
	Class AD CAD H	1.90%
	Class AD EUR H	1.90%
	Class AD GBP H	1.90%
	Class AD HKD	1.90%
	Class AD NZD H	1.90%

AB SICAV I–	Share Class	%
Low Volatility Equity Portfolio (continued) . . .	Class AD RMB H	1.90%
	Class AD SGD H	1.90%
	Class AD ZAR H	1.90%
	Class AP	1.90%
	Class AP AUD H	1.90%
	Class AP JPY H	1.90%
	Class AP SGD H	1.90%
	Class AR	1.90%
	Class AR EUR H	1.90%
	Class C	2.35%
	Class ED	2.90%
	Class ED AUD H	2.90%
	Class ED ZAR H	2.90%
	Class EP	2.90%
	Class EP AUD H	2.90%
	Class EP JPY H	2.90%
	Class I	1.10%
	Class I CHF H	1.10%
	Class I EUR	1.10%
	Class I EUR H	1.10%
	Class I GBP	1.10%
	Class I GBP H	1.10%
	Class I SGD H	1.10%
	Class ID	1.10%
	Class ID SGD H	1.10%
	Class IL	1.10%
	Class INN EUR	1.10%
	Class N	2.35%
	Class S	0.15%
	Class S1	0.65%
	Class S1 AUD H	0.65%
	Class S1 EUR	0.65%
	Class S1 EUR HP	0.65%
	Class S1 GBP	0.65%
	Class S1 GBP HP	0.65%
	Class S1D	0.65%
	Class S1L	0.65%
	Class S1NN EUR	0.65%
	Class SD	0.15%
	Class SP	0.15%
	Class SUD	0.85%
Emerging Markets Low Volatility Equity Portfolio.	Class A	1.85%
	Class A EUR	1.85%
	Class A EUR H	1.85%
	Class A HKD	1.85%
	Class AD	1.85%
	Class AD AUD H	1.85%
	Class AD EUR H(9)	1.85%
	Class AD HKD	1.85%
	Class F	0.575%
	Class I	1.05%
	Class I EUR	1.05%
	Class I GBP	1.05%
Emerging Markets Low Volatility Equity Portfolio (continued) . . .	Class N	2.40%
	Class S	0.15%
	Class S EUR	0.15%
	Class S GBP	0.15%
	Class S1	0.85%
	Class S1 EUR	0.85%
	Class S1 GBP	0.85%
Global Dynamic Bond Portfolio.	Class A2 CHF H	1.25%
	Class A2 EUR H	1.25%
	Class A2 USD H	1.25%
	Class AR EUR H	1.25%
	Class I2	0.70%
	Class I2 CHF H	0.70%
	Class I2 EUR H	0.70%
	Class I2 USD H	0.70%
Concentrated US Equity Portfolio.	Class A	1.79%
	Class A AUD H	1.79%
	Class A EUR	1.79%
	Class A EUR H	1.79%
	Class A SGD H	1.79%
	Class AR EUR	1.79%
	Class C	2.30%
	Class I	0.94%
	Class I AUD H	0.94%
	Class I CHF H	0.94%
	Class I EUR H	0.94%
	Class I GBP	0.94%
	Class I GBP H	0.94%
	Class I SGD H	0.94%
	Class N	2.30%
	Class S	0.15%
	Class S1	0.90%
	Class S1 EUR	0.90%
	Class S1 EUR H	0.90%
	Class S1 GBP H	0.90%
Global Growth Portfolio. . .	Class A	1.80%
	Class A EUR	1.80%
	Class A EUR H	1.80%(10)
	Class A HKD	1.80%
	Class A SGD H	1.80%(10)
	Class AR EUR	1.80%(10)
	Class AX	1.80%
	Class AX EUR	1.80%
	Class AX EUR H	1.80%
	Class AX SGD	1.80%
	Class AXX(6)	1.80%(10)
	Class BX	2.80%
	Class BX SGD	2.80%
	Class C	2.25%(11)
	Class CX	2.25%
	Class CX EUR(15)	2.25%
	Class F	0.45%

AB SICAV I–	Share Class	%
Global Growth Portfolio (continued).	Class F EUR	0.45%
	Class F GBP	0.45%
	Class I	0.95%
	Class I CAD H	0.95%(12)
	Class I CHF H(16)	0.95%(12)
	Class I EUR(17)	0.95%(12)
	Class I EUR	0.95%
	Class I EUR H	0.95%(12)
	Class I GBP	0.95%
	Class I GBP H	0.95%(12)
	Class I HKD	0.95%
	Class I SGD H	0.95%
	Class INN EUR	0.95%
	Class IX	0.95%
	Class IX EUR	0.95%
	Class IX GBP(6)	0.95%(12)
	Class IXX(6)	0.95%(12)
	Class N	2.25%(11)
	Class S	0.10%
	Class S GBP	0.10%(13)
	Class S1	0.65%
	Class S1 EUR(17)	0.65%(14)
	Class S1 EUR	0.65%
	Class S1 EUR HP	0.65%(14)
	Class S1 GBP HP	0.65%(14)
	Class S1NN	0.65%
	Class S1X	0.65%
	Class S1XX(6)	0.65%(14)
	Class SX HKD	0.10%
Global Core Equity Portfolio.	Class A	1.90%
	Class A AUD H	1.90%
	Class A EUR H	1.90%
	Class A SGD H	1.90%
	Class AR EUR	1.90%
	Class C	2.35%
	Class I	1.10%
	Class I AUD H	1.10%
	Class I CHF H	1.10%
	Class I EUR	1.10%
	Class I EUR H	1.10%
	Class I GBP H	1.10%
	Class I SGD H	1.10%
	Class IX EUR	0.80%
	Class N	2.35%
	Class RX EUR	1.99%
	Class S	0.15%
	Class S GBP H	0.15%
	Class S1	0.75%
	Class S1 EUR HP	0.75%
	Class S1 GBP	0.75%
	Class S1 GBP HP	0.75%
	Class S1 NOK HP	0.75%
	Class S1NN GBP	0.75%
	Class SD	0.15%

AB SICAV I–	Share Class	%
Asia Income Opportunities Portfolio	Class A2	1.50%
	Class A2 AUD H	1.50%
	Class A2 HKD	1.50%
	Class AA	1.50%
	Class AA AUD H	1.50%
	Class AA CAD H	1.50%
	Class AA EUR H	1.50%
	Class AA GBP H	1.50%
	Class AA HKD	1.50%
	Class AA NZD H	1.50%
	Class AT	1.50%
	Class AT AUD H	1.50%
	Class AT EUR H	1.50%
	Class AT HKD	1.50%
	Class AT SGD H	1.50%
	Class I2	0.95%
	Class I2 HKD	0.95%
	Class IT HKD	0.95%
	Class S	0.15%
	Class S1	0.65%
	Class SA	0.15%
	Class ZT	0.05%
Flexible Income Portfolio . . .	Class A2	1.40%
	Class A2 EUR H	1.40%
	Class A2 HKD	1.40%
	Class A2X	1.40%
	Class A2X EUR H	1.40%
	Class A2X HKD	1.40%
	Class A2X PLN H	1.40%
	Class AA	1.40%
	Class AA AUD H	1.40%
	Class AA CAD H	1.40%
	Class AA EUR H	1.40%
	Class AA HKD	1.40%
	Class AA SGD H	1.40%
	Class AAX	1.40%
	Class AXX AUD H	1.40%
	Class AAX CAD H	1.40%
	Class AAX EUR H	1.40%
	Class AAX HKD	1.40%
	Class AAX SGD H	1.40%
	Class AI	1.40%
	Class AI AUD	1.40%
	Class AI GBP H	1.40%
	Class AI HKD	1.40%
	Class AI SGD ZH	1.40%
	Class AT	1.40%
	Class AT CAD H	1.40%
	Class AT GBP H	1.40%
	Class AT HKD	1.40%
	Class AT SGD H	1.40%
	Class ATX	1.40%
	Class ATX GBP H	1.40%
	Class ATX HKD	1.40%
	Class ATX SGD H	1.40%

AB SICAV I–	Share Class	%
Flexible Income Portfolio (continued)	Class I2	0.85%
	Class I2 EUR H	0.85%
	Class I2 GBP H	0.85%
	Class I2 SGD H	0.85%
	Class I2X	0.85%
	Class I2X EUR H	0.85%
	Class I2X GBP H	0.85%
	Class I2X SGD H	0.85%
	Class IT	0.85%
	Class ITX	0.85%
	Class S	0.15%
	Class S1	0.65%
	Class S1 AUD H	0.65%
	Class S1 EUR H	0.65%
	Class S1 GBP H	0.65%
	Class S1X	0.65%
	Class SA	0.15%
	Class ZTX	0.05%
European Equity Portfolio	Class S	0.15%
	Class S1	0.75%
	Class S1 AUD H	0.75%
	Class S1 USD	0.75%
	Class S1X USD	0.70%
	Class SD	0.15%
Eurozone Growth Portfolio	Class A	1.75%
	Class A USD H	1.75%
	Class ARX(6)	1.75%(19)
	Class AX	1.75%(20)
	Class AX AUD H(6)	1.75%(20)
	Class AX PLN H(6)	1.75%(20)
	Class AX SGD H(6)	1.75%(20)
	Class AX USD	1.75%(20)
	Class AX USD H(6)	1.75%(20)
	Class AXX(6)	1.75%(20)
	Class AXX USD(6)	1.75%(20)
	Class BX	2.75%(21)
	Class BX USD	2.75%(21)
	Class CX	2.20%(22)
	Class CX USD	2.20%(22)
	Class CX USD H(6)	2.20%(22)
	Class CXX(6)	2.20%(22)
	Class CXX USD(6)	2.20%(22)
	Class I	0.95%
	Class I GBP(17)	1.02%
	Class I GBP	0.95%
	Class I GBP H(18)	1.02%
	Class I USD	0.95%
	Class INNX(6)	0.95%(23)
	Class IX	0.95%(23)
	Class IX USD	0.95%(23)
	Class IX USD H(6)	0.95%(23)
	Class IXX(6)	0.95%(23)
	Class IXX USD(6)	0.95%(23)
Eurozone Growth Portfolio (continued)	Class S1	0.65%(24)
	Class S1 GBP(18)	0.80%
	Class S1 USD	0.65%
	Class S1NX(6)	0.60%(25)
	Class S1X(6)	0.65%(24)
	Class S1X AUD H(6)	0.65%(24)
	Class S1X USD(6)	0.65%(24)
	Class S1X USD H(6)	0.65%(24)
	Class SX USD	0.10%
American Growth Portfolio	Class S	0.15%
	Class S1	0.80%
	Class S1 AUD H	0.80%
	Class S1 EUR	0.80%
	Class S1 EUR H	0.80%
	Class S1 GBP	0.80%
	Class SK	0.85%
	Class SP	0.15%
All Market Income Portfolio	Class A	1.85%
	Class A CHF H	1.85%
	Class A EUR H	1.85%
	Class A HKD	1.85%
	Class A2X	1.65%
	Class A2X EUR	1.65%
	Class AD	1.85%
	Class AD AUD H	1.85%
	Class AD CAD H	1.85%
	Class AD EUR H	1.85%
	Class AD GBP H	1.85%
	Class AD HKD	1.85%
	Class AD JPY H	1.85%
	Class AD NZD H	1.85%
	Class AD RMB H	1.85%
	Class AD SGD H	1.85%
	Class AD ZAR H	1.85%
	Class AMG	1.85%
	Class AMG EUR H	1.85%
	Class ANN	1.85%
	Class ANN EUR H	1.85%
	Class AR EUR H	1.85%
	Class AX	1.65%
	Class AX EUR	1.65%
	Class AX SGD	1.65%
	Class B2X	2.65%
	Class BX	2.65%
	Class C	2.30%
	Class C2X	2.10%
	Class CD	2.30%
	Class CX	2.10%
	Class ED	2.85%
	Class ED AUD H	2.85%
	Class ED JPY H	2.85%
	Class ED ZAR H	2.85%
	Class I	1.05%

AB SICAV I–	Share Class	%
All Market Income Portfolio (continued)	Class I CHF H	1.05%
	Class I EUR H	1.05%
	Class ID	1.05%
	Class INN	1.05%
	Class INN EUR H	1.05%
	Class INN GBP H	1.05%
	Class N	2.30%
	Class ND	2.30%
	Class S1	0.85%
	Class S1 AUD H	0.85%
	Class S1 CHF H	0.85%
	Class S1 EUR H	0.85%
	Class S1 GBP H	0.85%
	Class S1D JPY H	0.85%
	Class SD	0.15%
All China Equity Portfolio	Class A	1.94%
	Class A EUR	1.94%
	Class A HKD	1.94%
	Class A PLN H	1.94%
	Class AD	1.94%
	Class AD AUD H	1.94%
	Class AD CAD H	1.94%
	Class AD EUR H	1.94%
	Class AD GBP H	1.94%
	Class AD HKD	1.94%
	Class AD NZD H	1.94%
	Class AD SGD H	1.94%
	Class AD ZAR H	1.94%
	Class B	2.94%
	Class B EUR	2.94%
	Class C	2.39%
	Class C EUR	2.39%
	Class I	1.14%
	Class I EUR	1.14%
	Class S	0.15%
	Class S1	0.90%
	Class S1 EUR	0.90%
China A Shares Equity Portfolio	Class A	1.99%
	Class A EUR	1.99%
	Class A EUR H	1.99%
	Class A HKD	1.99%
	Class A HKD H	1.99%
	Class A SGD H	1.99%
	Class A USD	1.99%
	Class A USD H	1.99%
	Class AD HKD	1.99%
	Class AD HKD H	1.99%
	Class AD SGD H	1.99%
	Class AD USD H	1.99%
	Class AX	1.99%
	Class AX USD	1.99%
	Class I	1.19%
	Class I AUD H	1.19%
	Class I EUR	1.19%
	Class I EUR H	1.19%

AB SICAV I–	Share Class	%
China A Shares Equity Portfolio (continued)	Class I GBP	1.19%
	Class I USD	1.19%
	Class I USD H	1.19%
	Class INN EUR	1.19%
	Class INN GBP	1.19%
	Class INN USD	1.19%
	Class IX USD(26)	1.19%
	Class S USD	0.20%
	Class S1	0.95%
	Class S1 CAD	0.95%
	Class S1 EUR	0.95%
	Class S1 EUR H	0.95%
	Class S1 GBP	0.95%
	Class S1 USD	0.95%
	Class S1NN GBP	0.95%
	Class SP1 USD	0.20%
	Class SX USD(26)	0.20%
China Bond Portfolio	Class A2	1.40%
	Class SA	0.20%
Low Volatility Total Return Equity Portfolio	Class A	1.90%
	Class A AUD H	1.90%
	Class A EUR H	1.90%
	Class A GBP H	1.90%
	Class A HKD	1.90%
	Class A PLN H	1.90%
	Class A SGD H	1.90%
	Class AD	1.90%
	Class AD AUD H	1.90%
	Class AD CAD H	1.90%
	Class AD EUR H	1.90%
	Class AD GBP H	1.90%
	Class AD HKD	1.90%
	Class AD SGD H	1.90%
	Class I	1.10%
	Class I EUR H	1.10%
	Class S	0.15%
	Class S1	0.65%
	Class S1 JPY H	0.65%
Sustainable Global Thematic Credit Portfolio	Class A2	1.08%
	Class I2	0.63%
	Class I2 CHF H	0.63%
	Class I2 GBP H	0.63%
	Class I2 USD H	0.63%
	Class INN AUD H	0.63%
	Class S	0.15%
	Class S GBP H	0.15%
	Class S1	0.55%
	Class S1 GBP H	0.55%
	Class S1 USD H	0.55%
	Class Z2	0.05%

AB SICAV I–	Share Class	%
Event Driven Portfolio	Class I	1.10%
	Class I EUR H	1.10%
	Class I GBP H	1.10%
	Class S	0.15%
	Class S1	0.90%
	Class S1 EUR H	0.90%
	Class S1 GBP H	0.90%
	Class S1 SEK H	0.90%
	Class SU	1.05%
Sustainable All Market Portfolio	Class A	1.70%
	Class A USD H	1.70%
	Class AD	1.70%
	Class AD AUD H	1.70%
	Class AD CAD H	1.70%
	Class AD GBP H	1.70%
	Class AD HKD H	1.70%
	Class AD SGD H	1.70%
	Class AD USD H	1.70%
	Class AI AUD H	1.70%
	Class AI USD H	1.70%
	Class EI AUD H	2.70%
	Class EI USD H	2.70%
	Class F	0.55%
	Class F CHF H	0.55%
	Class F GBP H	0.55%
	Class F USD H	0.55%
	Class I	0.99%
	Class I GBP H	0.99%
	Class I USD H	0.99%
	Class S	0.15%
	Class S GBP H	0.15%
	Class S1	0.75%
Sustainable Income Portfolio	Class A2	1.40%
	Class AA	1.40%
	Class AA AUD H	1.40%
	Class AA EUR H	1.40%
	Class AA GBP H	1.40%
	Class AA RMB H	1.40%
	Class AA SGD H	1.40%
	Class AT	1.40%
	Class AT CHF H	1.40%
	Class AT EUR H	1.40%
	Class AT SGD H	1.40%
	Class I2	0.85%
	Class I2 CHF H	0.85%
	Class I2 EUR H	0.85%
	Class I2 GBP H	0.85%
	Class IT	0.85%
	Class S	0.15%
	Class S1	0.65%
	Class S1QG JPY	0.65%
	Class S1QG JPY H	0.65%
US Low Volatility Equity Portfolio	Class A	1.70%
	Class A EUR	1.70%
	Class A SGD H	1.70%
	Class C	2.15%
	Class I	0.90%
	Class I EUR	0.90%
	Class I GBP	0.90%
	Class N	2.15%
	Class S	0.15%
	Class S1	0.65%
	Class S1 EUR	0.65%
	Class S1 GBP	0.65%
Asia High Yield Portfolio	Class A2	1.45%
	Class A2 EUR H	1.45%
	Class A2 HKD	1.45%
	Class A2 SGD H	1.45%
	Class AA	1.45%
	Class AA HKD	1.45%
	Class AA SGD H	1.45%
	Class AI	1.45%
	Class AT	1.45%
	Class AT EUR H	1.45%
	Class AT SGD H	1.45%
	Class EAA	2.45%
	Class EAI	2.45%
	Class I2	0.90%
	Class I2 CHF H	0.90%
	Class I2 EUR H	0.90%
	Class I2 GBP H	0.90%
	Class IT	0.90%
	Class S	0.15%
	Class S1	0.65%
	Class SA	0.15%
	Class ZT	0.05%
Sustainable Climate Solutions Portfolio	Class A	1.80%
	Class A AUD H	1.80%
	Class A EUR	1.80%
	Class A HKD H	1.80%
	Class A RMB H	1.80%
	Class I	0.99%
	Class I CHF	0.99%
	Class I EUR	0.99%
	Class I GBP	0.99%
	Class S	0.15%
	Class S1	0.85%
	Class S1 EUR	0.85%
	Class S1 GBP	0.85%
Global Climate Transition Equity Portfolio	Class A	1.75 %
	Class A EUR	1.75 %
	Class F	0.55%
	Class F GBP	0.55%

AB SICAV I–	Share Class	%
Global Climate Transition Equity Portfolio (continued)	Class I	0.85%
	Class I CHF	0.85%
	Class I EUR	0.85%
	Class I GBP	0.85%
	Class S	0.15%
	Class S1	0.65%
	Class S1 EUR	0.65%
	Class S1 GBP	0.65%
Sustainable US Thematic Portfolio	Class A	1.75%
	Class A AUD H	1.75%
	Class A CAD H	1.75%
	Class A EUR	1.75%
	Class A EUR H	1.75%
	Class A GBP H	1.75%
	Class A HKD	1.75%
	Class A SGD H	1.75%
	Class B	2.75%
	Class C	2.20%
	Class C EUR	2.20%
	Class C EUR H	2.20%
	Class C SGD	2.20%
	Class E	2.75%
	Class E AUD H	2.75%
	Class I	0.95%
	Class I EUR	0.95%
	Class I EUR H	0.95%
	Class I GBP	0.95%
	Class I GBP H	0.95%
	Class IN	0.95%
	Class IN EUR	0.95%
	Class INN EUR	0.95%
	Class S	0.15%
	Class S1	0.80%
	Class S1 AUD H(27)	0.80%
	Class S1 EUR	0.80%
	Class S1 GBP	0.80%
	Class S1 GBP H	0.80%
	Class S1NN GBP	0.80%
China Net Zero Solutions Portfolio (28)	Class A	1.99%
	Class A AUD H(18)	1.99%
	Class A EUR(18)	1.99%
	Class A EUR H	1.99%
	Class A HKD	1.99%
	Class A RMB H	1.99%
	Class A SGD H(18)	1.99%
	Class I	1.19%
	Class I AUD H	1.19%
	Class I EUR(18)	1.19%
	Class I EUR H(18)	1.19%
	Class I GBP(18)	1.19%
	Class I GBP H(18)	1.19%
	Class I HKD(18)	1.19%
China Net Zero Solutions Portfolio (28) (continued)	Class I RMB H(18)	1.19%
	Class I SGD H(18)	1.19%
	Class S	0.15%
	Class S1(18)	0.90%
American Multi-Asset Portfolio	Class A	1.65%
	Class A AUD H	1.65%
	Class A EUR	1.65%
	Class A EUR H	1.65%
	Class A HKD	1.65%
	Class A RMB H	1.65%
	Class A SGD H	1.65%
	Class AD	1.65%
	Class AD AUD H	1.65%
	Class AD EUR	1.65%
	Class AD EUR H	1.65%
	Class AD HKD	1.65%
	Class AD RMB H	1.65%
	Class AD SGD H	1.65%
	Class I	0.95%
	Class I EUR	0.95%
	Class I EUR H	0.95%
	Class I GBP	0.95%
	Class I GBP H	0.95%
	Class I SGD H	0.95%
	Class ID	0.95%
	Class S	0.15%
	Class S1	0.75%
	Class SA	0.15%
Global Value Portfolio	Class S	0.12%
	Class S GBP	0.12%
	Class S GBP H	0.12%
	Class S1	0.82%
	Class S1 AUD H	0.82%
	Class S1 EUR	0.82%
	Class S1 EUR HP	0.82%
	Class S1 GBP	0.82%
	Class S1 GBP HP	0.82%
	Class SD	0.12%
Security of the Future Portfolio	Class A	1.70%
	Class F	0.50%
	Class F EUR	0.50%
	Class F EUR H	0.50%
	Class FNN GBP	0.50%
	Class I	0.89%
	Class L	0.90%
	Class L EUR	0.90%
	Class L EUR H	0.90%
	Class LNN	0.90%
	Class S	0.10%
	Class S1	0.70%
	Class W	0.65%
	Class W EUR	0.65%

AB SICAV I–	Share Class	%
Security of the Future Portfolio (continued)	Class W EUR H	0.65%
	Class WNN	0.65%
	Class WNN EUR	0.65%
	Class WNN GBP	0.65%
Global Growth Portfolio (29)	Class A	1.80%
	Class A EUR	1.80%
	Class A HKD	1.80%
	Class A SGD H(18)	1.80%
	Class ANN EUR(18)	1.80%
	Class AX	1.80%
	Class AX EUR	1.80%
	Class AX EUR H	1.80%
	Class AX SGD	1.80%
	Class BX	2.80%
	Class BX SGD	2.80%
	Class C(18)	2.25%
	Class C EUR(18)	2.25%
	Class CX	2.25%
	Class CX EUR	2.25%
	Class F	0.45%
	Class F EUR	0.45%
	Class F GBP	0.45%
	Class I	0.95%
	Class I EUR	0.95%
	Class I GBP	0.95%
	Class I HKD	0.95%
	Class I SGD H	0.95%
	Class INN EUR	0.95%
	Class IX	0.95%
	Class IX EUR	0.95%
	Class S	0.10%
	Class S1	0.65%
	Class S1 EUR	0.65%
	Class S1NN	0.65%
	Class S1X	0.65%
	Class SX HKD	0.10%
European Growth Portfolio	Class A	1.75%
	Class A HKD H	1.75%
	Class A SGD H	1.75%
	Class A USD H	1.75%
	Class ANN	1.75%
	Class ANN GBP	1.75%
	Class C	2.20%
	Class F	0.45%
	Class F GBP	0.45%
	Class I	0.95%
	Class I HKD H	0.95%
	Class I SGD H	0.95%
	Class I USD H	0.95%
	Class INN	0.95%
	Class INN GBP	0.95%
	Class INN USD	0.95%
European Growth Portfolio (continued)	Class S	0.10%
	Class S1	0.65%
	Class S1NN	0.65%
US Value Portfolio	Class A	1.75%
	Class A EUR	1.75%
	Class FNN GBP	0.58%
	Class I	0.90%
	Class I EUR	0.90%
	Class I GBP	0.90%
	Class S	0.10%
	Class S1	0.70%
	Class S1 GBP	0.70%
USD Corporate Bond Portfolio	Class A2	0.99%
	Class A2 EUR	0.99%
	Class A2 EUR H	0.99%
	Class AT	0.99%
	Class AT EUR	0.99%
	Class AT EUR H	0.99%
	Class I2	0.49%
	Class I2 CHF H	0.49%
	Class I2 EUR H	0.49%
	Class I2 GBP H	0.49%
	Class IT	0.49%
	Class S	0.075%(30)
	Class S1	0.305%(31)
	Class UCITS ETF USD Acc	0.29%
	Class ZT	0.05%
Euro Corporate Bond Portfolio	Class A2	0.99%
	Class A2 USD H	0.99%
	Class AT	0.99%
	Class AT USD H	0.99%
	Class F	0.25%
	Class F CHF H	0.25%
	Class F GBP H	0.25%
	Class F USD H	0.25%
	Class I2	0.49%
	Class I2 CHF H	0.49%
	Class I2 GBP H	0.49%
	Class I2 USD H	0.49%
	Class IT	0.49%
	Class IT USD H	0.49%
	Class S	0.075%(30)
	Class S1	0.305%(31)
	Class UCITS ETF EUR Acc	0.29%
	Class ZT	0.05%
Emerging Markets Opportunities Portfolio	Class A	1.84%
	Class A CHF	1.84%
	Class A EUR	1.84%
	Class A HKD	1.84%
	Class F	0.60%

AB SICAV I–	Share Class	%
Emerging Markets Opportunities Portfolio (continued)	Class I	1.04%
	Class I CHF	1.04%
	Class I EUR	1.04%
	Class I GBP	1.04%
	Class S	0.14%
	Class S1	0.84%
	Class S1 CHF	0.84%
	Class S1 EUR	0.84%
	Class S1 GBP	0.84%
Global Equity Income and Growth Portfolio	Class A	1.80%
	Class A HKD	1.80%
	Class A SGD	1.80%
	Class ANN	1.80%
	Class ANN CHF	1.80%
	Class ANN EUR	1.80%
	Class I	0.95%
	Class INN	0.95%
	Class INN CHF	0.95%
	Class INN EUR	0.95%
	Class INN GBP	0.95%
	Class S	0.12%
	Class S1	0.72%
	Class S1NN	0.72%
	Class S1NN CHF	0.72%
	Class S1NN EUR	0.72%
	Class S1NN GBP	0.72%
Global Corporate Bond Portfolio	Class A2	0.99%
	Class A2 EUR H	0.99%
	Class AA	0.99%
	Class I2	0.49%
	Class I2 CHF H	0.49%
	Class I2 EUR H	0.49%
	Class I2 GBP H	0.49%
	Class S	0.075%
	Class S1	0.305%
	Class UCITS ETF USD Acc	0.29%
Global Disruptors Portfolio	Class A	1.85%
	Class A EUR	1.85%
	Class I	0.99%
	Class I CHF	0.99%
	Class I EUR	0.99%
	Class I GBP	0.99%
	Class S	0.10%
	Class S1	0.80%
	Class S1 EUR	0.80%
	Class UCITS ETF USD Acc	0.775%
Global Research Advanced Equity Portfolio	Class A	1.29%
	Class A EUR	1.29%
	Class I	0.48%
	Class I CHF	0.48%
	Class I EUR	0.48%
	Class I GBP	0.48%
	Class S	0.075%
	Class S1	0.265%
	Class UCITS ETF USD Acc	0.25%

(1) Changed during the period from 2.25% to 1.95%, effective December 1, 2025.
(2) Changed during the period from none to 1.95%, effective December 1, 2025.
(3) Changed during the period from 1.45% to 1.15%, effective December 1, 2025.
(4) Changed during the period from none to 1.15%, effective December 1, 2025.
(5) Share class liquidated on October 15, 2025.
(6) Share class re-designated. See Note A.
(7) Share class liquidated on December 23, 2025.
(8) Share class liquidated on January 7, 2026.
(9) Share class liquidated on March 25, 2026.
(10) Changed during the period from 1.89% to 1.80%, effective July 1, 2025.
(11) Changed during the period from 2.45% to 2.25%, effective July 1, 2025.
(12) Changed during the period from 0.99% to 0.95%, effective July 1, 2025.
(13) Changed during the period from 0.15% to 0.10%, effective July 1, 2025.
(14) Changed during the period from 1.00% to 0.65%, effective July 1, 2025.
(15) Share class liquidated on March 4, 2026.
(16) Share class liquidated on February 3, 2026.
(17) Share class liquidated on August 14, 2025, and the new class with the same class name was launched.
(18) Share class liquidated on August 14, 2025.
(19) Changed during the period from 1.95% to 1.75%, effective November 26, 2025.
(20) Changed during the period from 1.90% to 1.75%, effective November 26, 2025.
(21) Changed during the period from 2.90% to 2.75%, effective November 26, 2025.
(22) Changed during the period from 2.35% to 2.20%, effective November 26, 2025.
(23) Changed during the period from 1.10% to 0.95%, effective November 26, 2025.
(24) Changed during the period from 0.80% to 0.65%, effective November 26, 2025.
(25) Changed during the period from 0.70% to 0.60%, effective November 26, 2025.
(26) Share class liquidated on February 12, 2026.
(27) Share class liquidated on July 31, 2025.
(28) Last official NAV calculated on February 6, 2026.
(29) Last official NAV calculated on February 27, 2026.
(30) Changed during the period from 0.10% to 0.075%, effective April 21, 2026.
(31) Changed during the period from 0.35% to 0.305%, effective April 21, 2026.

The following table includes expenses borne by the Management Company during the year ended May 31, 2026, and reimbursement receivable of the portfolios as of May 31, 2026:

AB SICAV I –		Expenses borne	Reimbursement receivable
Global Real Estate Securities Portfolio	$	93,312	–
India Growth Portfolio	$	802	–
US Small and Mid-Cap Portfolio	$	8,179	–
Emerging Markets Multi-Asset Portfolio	$	6,678	6,678
Select US Equity Portfolio	$	4,297	–
Global Plus Fixed Income Portfolio	$	2,131	98
Select Absolute Alpha Portfolio	$	73,729	16,845
Emerging Market Local Currency Debt Portfolio	$	210,965	3,825
Emerging Market Corporate Debt Portfolio	$	43,320	–
US High Yield Portfolio	$	103,145	14,812
Emerging Markets Low Volatility Equity Portfolio	$	40,498	9,667
Global Dynamic Bond Portfolio	£	1,567	121
Concentrated US Equity Portfolio	$	105,040	–
Global Growth Portfolio	$	176,780	74,463
Asia Income Opportunities Portfolio	$	139,541	10,486
Flexible Income Portfolio	$	269,587	20,779
European Equity Portfolio	€	14,250	–
Eurozone Growth Portfolio	€	144,046	39,274
All China Equity Portfolio	$	100,974	–
China A Shares Equity Portfolio	CNH	3,278	–
China Bond Portfolio	CNH	217,892	–
Low Volatility Total Return Equity Portfolio	$	33,608	–
Sustainable Global Thematic Credit Portfolio	€	102,150	–
Event Driven Portfolio	$	1,415	1,413
Sustainable All Market Portfolio	€	158,606	22,954
Sustainable Income Portfolio	$	67,509	6,723
US Low Volatility Equity Portfolio	$	46,825	3,648
Asia High Yield Portfolio	$	114,296	20,650
Sustainable Climate Solutions Portfolio	$	105,045	13,877
Global Climate Transition Equity Portfolio	$	129,556	13,000
China Net Zero Solutions Portfolio(a)	$	112,230	–
American Multi-Asset Portfolio	$	125,231	7,118
Global Value Portfolio	$	13	13
Global Growth Portfolio(b)	$	98,427	–
European Growth Portfolio	€	159,298	57,637
US Value Portfolio	$	20,582	20,232
USD Corporate Bond Portfolio	$	208,228	36,196
Euro Corporate Bond Portfolio	€	115,208	25,283
Emerging Markets Opportunities Portfolio	$	85,380	19,409
Global Equity Income and Growth Portfolio	$	76,111	13,209
Global Corporate Bond Portfolio	$	50,815	35,470
Global Disruptors Portfolio	$	27,984	27,984
Global Research Advanced Equity Portfolio	$	28,141	28,141

(a) Last official NAV calculated on February 6, 2026.
(b) Last official NAV calculated on February 27, 2026.

Expenses borne by the Management Company are included in the Statement of Operations and Changes in Net Assets under "Expense reimbursed or waived". Reimbursement receivable is included in the Statement of Assets and Liabilities under "Other receivables" or in "Accrued expenses and other liabilities".

The Fund also pays its Management Company, a Management Company fee. Specific share classes of each Portfolio will pay the Distributor, a distribution fee, which is compensation for providing distribution related services to the Fund with respect to such shares.

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

A list of each Portfolio's annual rate for their applicable fees can be found in Table 1 (Page 463 to 488). Also, Class B, BD and each applicable H shares are subject to a contingent deferred sales charge at rates of between 0.00% and 4.00%. Class BX and each applicable H shares are subject to a contingent deferred sales charge at rates of between 0.00% and 3.00% or between 0.00% and 4.00%. Class B2, B2X, BT, E, EA, ED, EI and each applicable H shares are subject to a contingent deferred sales charge at rates of between 0.00% and 3.00%. Class C, C2, C2X, CD, CT, CX and each applicable H shares are subject to a contingent deferred sales charge at rates between 0.00% and 1.00% which may be waived in certain circumstances by the dealer.

The Fund compensates its registrar and transfer agent, AllianceBernstein Investor Services, a unit of the Management Company, under a Management Fund Services Agreement for providing personnel and facilities to perform registrar and transfer agency services for the Fund. Such compensation amounted to $16,504,814 for the year ended May 31, 2026.

The Fund compensates the Investment Manager for certain services provided to the Fund in connection with the registration

of the Fund for sale in certain jurisdictions outside of Luxembourg, subject to certain conditions. For the year ended May 31, 2026, such compensation amounted to $855,744 and is included in "Professional fees" in the Statement of Operations and Changes in Net Assets.

The Fund compensates its legal adviser, Elvinger Hoss Prussen, *société anonyme* for legal services rendered to the Fund. Payments of €106,088 were made for the year ended May 31, 2026 and are included in "Professional fees" in the Statement of Operations and Changes in Net Assets.

The Investment Manager has not entered into transactions in relation to a placing and/or a new issue in which a connected person had a material interest as a member of the underwriting syndicate.

All transactions executed on behalf of the Fund were entered into in the ordinary course of business and/or normal commercial terms.

There was no commission paid for the year ended May 31, 2026 on securities transactions utilizing the services of the affiliated firms, Bernstein Institutional Services LLC and Bernstein Autonomous LLP. Several of the Management Company's managers are employees and/or officers of the Investment Manager and/or its affiliates.

Global Plus Fixed Income Portfolio invests in AB FCP I – Mortgage Income Portfolio, a portfolio which is managed by the Management Company. US High Yield Portfolio invests in AB FCP I – Mortgage Income Portfolio, a portfolio which is managed by the Management Company. American Multi¬Asset Portfolio invests in AB FCP I – American Income Portfolio, a portfolio which is managed by the Management Company.

The Fund's directors are entitled to remuneration for their services. Such accrued compensation amounted to $174,478 for the year ended May 31, 2026 and is included in "Miscellaneous" in the Statement of Operations and Changes in Net Assets.

NOTE F: Soft Commission Arrangements and Transaction Costs

During the year ended May 31, 2026, where permitted under applicable law, the Investment Manager and any Affiliated Sub-Investment Manager, if applicable, received and entered into soft-dollar commissions/arrangements with brokers relating to Portfolios of the Fund that invest in equity securities, in respect of which certain goods and services used to support the investment decision making process were received. The soft commission arrangements were entered into on the basis that the execution of transactions on behalf of the Fund will be consistent with best execution standards and the Investment Manager considers many factors regarding best execution standards when entering into soft commission arrangements such as the size and nature of brokerage fees.

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

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

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

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

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

For the year ended May 31, 2026, the amount of transaction costs incurred by each Portfolio is detailed in the following table:

AB SICAV I–		Transaction costs
International Health Care Portfolio	$	1,329,863
International Technology Portfolio	$	1,529,668
Global Real Estate Securities Portfolio	$	21,429
Sustainable Global Thematic Portfolio	$	1,756,205
India Growth Portfolio	$	264,094
Sustainable Euro High Yield Portfolio	€	392
US Small and Mid-Cap Portfolio	$	59,367
Emerging Markets Multi-Asset Portfolio	$	1,740,725
RMB Income Plus Portfolio	CNH	331,139
Short Duration High Yield Portfolio	$	22,597
Select US Equity Portfolio	$	2,384,077
Global Plus Fixed Income Portfolio	$	50,570
Select Absolute Alpha Portfolio	$	183,360
Emerging Market Local Currency Debt Portfolio	$	12,234
Emerging Market Corporate Debt Portfolio	$	1,552
US High Yield Portfolio	$	2,875
Low Volatility Equity Portfolio	$	4,027,754
Emerging Markets Low Volatility Equity Portfolio	$	2,811,079
Global Dynamic Bond Portfolio	£	2,832
Concentrated US Equity Portfolio	$	35,275
Global Growth Portfolio	$	39,981
Global Core Equity Portfolio	$	510,925
Asia Income Opportunities Portfolio	$	11,894
Flexible Income Portfolio	$	19,733
European Equity Portfolio	€	343,216
Eurozone Growth Portfolio	€	480,470

AB SICAV I–		Transaction costs
American Growth Portfolio	$	617,376
All Market Income Portfolio	$	1,891,078
All China Equity Portfolio	$	224,542
China A Shares Equity Portfolio	CNH	7,250,264
China Bond Portfolio	CNH	-0-
Low Volatility Total Return Equity Portfolio	$	209,868
Sustainable Global Thematic Credit Portfolio	€	3,599
Event Driven Portfolio	$	237,077
Sustainable All Market Portfolio	€	55,549
Sustainable Income Portfolio	$	8,360
US Low Volatility Equity Portfolio	$	7,213
Asia High Yield Portfolio	$	7,606
Sustainable Climate Solutions Portfolio	$	1,568
Global Climate Transition Equity Portfolio	$	19,714
Sustainable US Thematic Portfolio	$	62,622

AB SICAV I–		Transaction costs
China Net Zero Solutions Portfolio(a)	$	19,769
American Multi-Asset Portfolio	$	1,744
Global Value Portfolio	$	777,881
Security of the Future Portfolio	$	64,883
Global Growth Portfolio(b)	$	7,211
European Growth Portfolio	€	341,417
US Value Portfolio	$	58,741
USD Corporate Bond Portfolio	$	2,413
Euro Corporate Bond Portfolio	€	2,880
Emerging Markets Opportunities Portfolio	$	30,491
Global Equity Income and Growth Portfolio	$	259
Global Corporate Bond Portfolio	$	392
Global Disruptors Portfolio	$	768
Global Research Advanced Equity Portfolio	$	5,601

(a) Last official NAV calculated on February 6, 2026.
(b) Last official NAV calculated on February 27, 2026.

NOTE G: Forward Foreign Currency Contracts

A forward foreign currency contract is a commitment to purchase or sell a foreign currency at a future date at a negotiated forward rate. The gain or loss arising from the difference between the original contract and the closing of such contract is included in "Realized gains and (losses) on investments, forward foreign currency contracts, swaps, financial futures contracts, options and currency" in the Statement of Operations and Changes in Net Assets.

Fluctuations in the value of open forward foreign currency contracts are reflected for financial reporting purposes as a component of "Unrealized appreciation/(depreciation) on forward foreign currency contracts" in the Statement of Assets and Liabilities.

One or more of a Portfolio's share classes offered in a particular currency (each, an "Offered Currency") may be hedged to such Offered Currency. Any such share class will constitute a "Currency Hedged Share Class". Currency Hedged Share Classes aim to provide investors a return more closely correlated to the Portfolio's base currency return by reducing the effect of exchange rate fluctuations between the portfolio's base currency and the relevant Offered Currency, taking into account practical considerations such as transaction costs. The hedging strategy employed is designed to reduce, but may not eliminate, currency exposure between the portfolio's base currency and the Offered Currency. Risks may arise from the potential inability of counterparty to meet the terms of a contract and from unanticipated movements in the value of a foreign currency relative to the hedged currency.

Given that there is no segregation of liabilities between the various share classes within a portfolio, there is a remote risk that, under certain circumstances, currency hedging transactions in relation to a Currency Hedged Share Class could result in liabilities which might affect the NAV of the other share classes of the same portfolio, in which case assets of the other share classes of the portfolio may be used to cover the liabilities incurred by such Currency Hedged Share Class. The securities in the Fund are used as collateral for forward foreign currency contracts including those used for share class hedging.

NOTE H: Repurchase Agreements

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

At May 31, 2026, there were no repurchase agreements.

There was no interest income arising from repurchase agreements during the year ended May 31, 2026.

NOTE I: Reverse Repurchase Agreements

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

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

At May 31, 2026, there were no reverse repurchase agreements.

There was no interest income arising from reverse repurchase agreements during the year ended May 31, 2026.

NOTE J: Financial Futures Contracts

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

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

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

NOTE K: Swap Transactions

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

Centrally Cleared Credit Default Swaps

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

Centrally Cleared Interest Rate Swaps

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

Total Return Swaps

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

Credit Default Swaps

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

Interest Rate Swaps

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

Inflation Swaps

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

Variance Swaps

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

NOTE L: Loans of Portfolio Securities

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

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

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

A Portfolio may have the right to regain record ownership of loaned securities or equivalent securities in order to exercise ownership rights such as voting rights, subscription rights and rights to dividends, interest or distributions. A Portfolio may pay reasonable finders', administrative and other fees in connection with a loan. For making secured loans of its securities, a Portfolio receives gross fee income, of which 20% is paid to securities lending agent for providing securities lending services.

For the year ended May 31, 2026, the Portfolios earned a net fee income, which is presented in Statement of Operations and Changes in Net Assets under "Securities lending income, net".

For the year ended May 31, 2026 Brown Brothers Harriman & Co. (acting as securities lending agent until August 27, 2025) earned a fee of $139,020 for providing securities lending services. This is included in the Statement of Operations and Changes in Net Assets under "Securities lending income, net".

Effective on August 28, 2025, securities lending services were transferred to Mitsubishi UFJ Trust and Banking Corporation acting through its New York Branch ("MUTB"). For the year ended May 31, 2026 MUTB earned a fee of $172,114 for providing securities lending services. This is included in the Statement of Operations and Changes in Net Assets under "Securities lending income, net".

The value of loaned securities and related collateral outstanding as of May 31, 2026, are as below. The collateral relates to securities held on the Portfolios.

AB SICAV I –		Value	Collateral Market Value
International Health Care Portfolio			
UBS AG	$	14,850,135	22,038,375
Sustainable Global Thematic Portfolio			
UBS AG	$	13,081,029	19,412,929
Emerging Markets Multi-Asset Portfolio			
Barclays	$	539,926	572,176
UBS AG	$	529,650	786,028
HSBC Bank	$	379,168	399,059
Low Volatility Equity Portfolio			
Barclays	$	47,849,814	50,707,938
HSBC Bank	$	36,649,147	38,571,703
Goldman Sachs International	$	8,134,234	9,650,049
Emerging Markets Low Volatility Equity Portfolio			
UBS AG	$	4,136,154	6,138,269
Goldman Sachs International	$	3,946,938	4,682,450
Global Core Equity Portfolio			
HSBC Bank	$	6,505,605	6,846,878
Barclays	$	2,895,280	3,068,218
European Equity Portfolio			
UBS AG	€	3,684,933	5,468,633
Morgan Stanley	€	788,794	866,133
Eurozone Growth Portfolio			
Barclays	€	2,520,008	2,670,532
HSBC Bank	€	76,259	80,260
All China Equity Portfolio			
Morgan Stanley	$	1,193,272	1,310,268
Sustainable All Market Portfolio			
Barclays	€	1,057,307	1,120,461
Sustainable US Thematic Portfolio			
UBS AG	$	2,726,175	4,045,787
Global Value Portfolio			
Barclays	$	6,220,780	6,592,355
Morgan Stanley	$	1,902,981	2,089,563

NOTE M: Bank Facility

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

Each Portfolio of the Fund is limited to borrowing 10% of its respective net assets. Borrowings pursuant to the Facility are subject to interest at a mutually agreed upon rate and security by the underlying assets of each Portfolio.

NOTE N: Option Transactions

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

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

Premiums received from written options which expire unexercised are recorded by the Fund on the expiration date as realized gains from options written. The difference between the premium received and the amount paid on effecting a closing purchase transaction, including brokerage commissions, is also treated as a realized gain, or if the premium received is less than the amount paid for the closing purchase transaction, as a realized loss. If a call option is exercised, the premium received is added to the proceeds from the sale of the underlying security or currency in determining whether the Fund has realized a gain or loss. If a put option is exercised, the premium received reduces the cost basis of the security or currency purchased by the Fund. In writing an option, the Fund bears the market risk of an unfavorable change in the price of the security or currency underlying the written option.

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

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

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

NOTE O: Collateral

The following table lists the cash collateral held by/owed to broker for certain financial derivative instruments as of May 31, 2026:

AB SICAV I –		Cash Held by Broker	Cash Owed to Broker
Sustainable Global Thematic Portfolio			
Bank of America	$	–	616,000
Morgan Stanley	$	270,000	–
Sustainable Euro High Yield Portfolio			
Goldman Sachs	€	103,203	–
Emerging Markets Multi-Asset Portfolio			
Bank of America	$	200,000	–
Deutsche Bank	$	250,000	–
Goldman Sachs	$	–	240,000
JPMorgan Chase	$	–	12,948,655
Morgan Stanley	$	3,916,741	893,000
UBS AG	$	26,000	–
RMB Income Plus Portfolio			
Citibank	CNH	12,908,229	5,010
Goldman Sachs	CNH	–	230,088
Morgan Stanley	CNH	7,451,572	8,497,198
Standard Chartered Bank	CNH	–	1,827,171
Short Duration High Yield Portfolio			
Morgan Stanley	$	1,723,241	431,560
Global Plus Fixed Income Portfolio			
Citibank	$	2,663,016	21
Goldman Sachs	$	3,778,475	3,280,960
Morgan Stanley	$	11,000	301,000
Select Absolute Alpha Portfolio			
Morgan Stanley	$	1,162,127	–
Emerging Market Local Currency Debt Portfolio			
Morgan Stanley	$	2,192,110	1,820,274
Emerging Market Corporate Debt Portfolio			
Citibank	$	384,619	–
Morgan Stanley	$	223,985	–
US High Yield Portfolio			
Morgan Stanley	$	670,469	637,400
Global Dynamic Bond Portfolio			
Citibank	£	1,549,332	629,154
Goldman Sachs	£	154	–
Asia Income Opportunities Portfolio			
Morgan Stanley	$	2,435,588	–
Flexible Income Portfolio			
Citibank	$	976,978	17,545
Morgan Stanley	$	3,002,535	1,769,695
All Market Income Portfolio			
JPMorgan Chase	$	640,000	–
Morgan Stanley	$	72,201,739	34,329,429
China Bond Portfolio			
Citibank	CNH	352,236	–
Low Volatility Total Return Equity Portfolio			
Goldman Sachs	$	7,764,303	–
Sustainable Global Thematic Credit Portfolio			
Citibank	€	145,429	12,459
Event Driven Portfolio			
Bank of America	$	304,000	–
Goldman Sachs	$	–	412,000
JPMorgan Chase	$	47,556,000	–
Morgan Stanley	$	14,015,475	684,000
UBS AG	$	10,180,070	–
Sustainable All Market Portfolio			
Citibank	€	14	14
JPMorgan Chase	€	747,970	475,295
Morgan Stanley	€	82,820	96,152
Sustainable Income Portfolio			
Citibank	$	888,719	157,014
Asia High Yield Portfolio			
Citibank	$	212,403	66,672
American Multi-Asset Portfolio			
Citibank	$	17,030	16,646
Morgan Stanley	$	424,884	15,300
Global Value Portfolio			
Bank of America	$	–	299,000

AB SICAV I –	Cash Held by Broker	Cash Owed to Broker
USD Corporate Bond Portfolio		
Citibank	$ 137,722	–
Euro Corporate Bond Portfolio		
Citibank	€ 329,165	218,497
Global Corporate Bond Portfolio		
Morgan Stanley	$ 82,694	6,772

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

In relation to derivatives held by the Portfolios as at May 31, 2026 the following table lists collateral consisting of securities:

AB SICAV I–	Market Value of Collateral Delivered to Broker	Market Value of Collateral Received from Broker
Emerging Markets Multi-Asset Portfolio		
Citibank		
U.S. Treasury Bonds, 4.50%, 11/15/2033	$ –	335,538
U.S. Treasury Bonds, 3.63%, 03/31/2028	$ –	269,818
U.S. Treasury Bill, 0.00%, 10/01/2026	$ –	24,891
Global Plus Fixed Income Portfolio		
Goldman Sachs		
U.S. Treasury Bonds, 1.13%, 08/15/2040	$ 3,107,031	–
JP Morgan Chase		
U.S. Treasury Bonds, 1.13%, 08/15/2040	$ 54,746	–
Morgan Stanley		
U.S. Treasury Bonds, 1.25%, 05/15/2050	$ 185,318	–
Low Volatility Total Return Equity Portfolio		
Goldman Sachs		
Amazon.com, Inc.	$ 2,476,897	–
Apple, Inc.	$ 4,955,513	–
Microsoft Corp.	$ 4,465,030	–
All Market Income Portfolio		
Goldman Sachs		
U.S. Treasury Notes, 3.63%, 12/31/2030	$ 979	–
JP Morgan Chase		
U.S. Treasury Notes, 3.50%, 09/30/2026	$ 261,544	–
U.S. Treasury Notes, 3.50%, 12/15/2028	$ 132,766	–
Morgan Stanley		
U.S. Treasury Bill, 0.00%, 10/29/2026	$ 16,741,532	–
U.S. Treasury Notes, 3.50%, 09/30/2026	$ 5,994,141	–
U.S. Treasury Notes, 4.38%, 07/31/2026	$ 2,327,452	–
Event Driven Portfolio		
Goldman Sachs		
U.S. Treasury Bill, 0.00%, 07/09/2026	$ 3,246,339	–

NOTE P: Co-Management of Assets

For the purpose of effective management, where the investment policies of a Portfolio so permit, the Management Company may choose to co-manage assets of certain Portfolios within or outside the Fund. In such cases, assets of different Portfolios will be managed in common. The assets which are co-managed shall be referred to as a "pool". These pooling arrangements are an administrative device designed to reduce operational and other expenses and do not change the legal rights and obligations of Shareholders. The pools do not constitute separate entities and are not directly accessible to investors. Each of the co-managed Portfolios shall remain entitled to its specific assets. Where the assets of more than one Portfolio are pooled, the assets attributable to each participating Portfolio will initially be determined by reference to its initial allocation of assets to such a pool and will change in the event of additional allocations or withdrawals.

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

As of May 31, 2026, the Portfolio did not co-manage the assets utilizing any Pool.

NOTE Q: Clearing Reserve Fund
(The following applies to China A Shares Equity Portfolio) Under the Investment Regulations, the Sub-Custodian is required to deposit a minimum clearing reserve fund as a percentage of the ABL Quota, the percentage amount to be determined from time to time by the China Securities Depository & Clearing Corporation Limited ("CSDCC") Shanghai and Shenzhen branches. Currently, the minimum clearing reserve ratio determined by the CSDCC Shanghai and Shenzhen branches is 0.06%.

NOTE R: Incentive Fee

Select Absolute Alpha Portfolio
At the end of each partial financial year/ financial year, the Investment Manager received/will receive an amount equal to 20% (10% for Class F Shares and 15% for S13 Shares) of the amount by which the "Adjusted NAV" (as defined below) of each of the relevant Share Classes exceeds the "High-Water Mark" (as defined below) at the end of the last day of a financial year.

Defined terms:

"Adjusted NAV" means the Net Asset Value per share before the reduction for the current financial year's incentive fee, if any.[1]

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

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

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

"Cumulative Subscription Adjustment" means the cumulative prior days' Subscription Adjustment over the reference period plus the current day Subscription Adjustment.

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

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

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

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

As of May 31, 2026 incentive fees payable was $11,350,123. This is included within the line item "Accrued expenses and other liabilities" in the Statement of Assets and Liabilities.

[1] For the avoidance of doubt, the Adjusted NAV is net of costs

For the year ended May 31, 2026, the following share classes had incentive fees as follows:

Share Class		Incentive Fee charged	Percentage incentive fee based on the average share class NAV
A	$	4,097,636	2.47%
A CHF H		9,869	2.47%
A EUR		332,088	2.42%
A EUR H		1,484,420	2.39%
A GBP H		97,417	2.59%
A PLN H		1,749	1.71%
A SGD H		39,573	2.50%
C		470,324	2.40%
FX		31,202	1.41%
FX EUR H		1,760	1.38%
I		1,275,570	2.63%
I CHF H		64,878	2.53%
I EUR		0	0.00%
I EUR H		1,416,804	2.35%
I GBP H		7,539	2.26%
I SGD H		360	2.67%
L		335	2.58%
L EUR H		333	2.56%
L GBP H		741	3.17%
L HKD		335	2.58%
L SGD H		335	2.58%
LNN GBP H		356	2.57%
N		588,124	2.38%
S		0	0.00%
S1		172,854	2.25%
S1 EUR H		545,680	1.62%
S1 GBP H		43,851	2.74%
S1 JPY H		1,646,403	2.74%
S13 EUR H		419,110	1.75%
S1NN		18,345	2.74%
S1NN EUR H		39,005	1.69%
S1NN GBP H		7,571	1.94%
W		455	2.70%
W CHF H		450	2.68%
W EUR H		0	0.00%
W GBP H		368	2.69%

NOTE S: Joint Credit Facility
The Fund together with other investment funds (the "participating funds") participates in a $500 million (effective as of May 5, 2026) revolving credit facility (the "Credit Facility") intended to provide short-term financing related to redemptions and other short term liquidity requirements, subject to certain restrictions. Fees related to the Credit Facility are paid by the participating funds and are included in miscellaneous expenses in the combined statement of operations. The Fund did not utilize the Credit Facility during the year ended May 31, 2026.

NOTE T: Professional Fee
Professional fees include, among others, audit and audit related services provided by Ernst & Young S.A. as independent auditor of the Fund, and amounted to EUR 1,049,189 for the year ended May 31, 2026, as well as fees provided by legal counsel.

NOTE U: Subsequent Events
It was resolved by the Board to liquidate AB SICAV I - Sustainable Climate Solutions Portfolio as of July 9, 2026.

It was resolved by the Board to create additional portfolios in the Fund: Global Security of the Future Portfolio, Global Ex-US Value Portfolio, US Research Advanced Equity Portfolio and USD Corporate Bond Paris-Aligned Climate Portfolio.

Class	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
International Health Care Portfolio				
A	1.76%(1)	0.05%	N/A	1.94%
A EUR	1.76%(1)	0.05%	N/A	1.94%
A EUR H	1.76%(1)	0.05%	N/A	1.94%
A RMB H	1.76%(1)	0.05%	N/A	1.95%
A SGD	1.76%(1)	0.05%	N/A	1.94%
A SGD H	1.76%(1)	0.05%	N/A	1.94%
AD	1.76%(1)	0.05%	N/A	1.94%
AD AUD H	1.76%(1)	0.05%	N/A	1.94%
AP	1.76%(1)	0.05%	N/A	1.91%
AP AUD H	1.76%(1)	0.05%	N/A	1.91%
AX	1.26%(2)	0.05%	N/A	1.44%
B	1.76%(1)	0.05%	1.00%	2.94%
B SGD	1.76%(1)	0.05%	1.00%	2.93%
C	2.21%(3)	0.05%	N/A	2.39%
C EUR	2.21%(3)	0.05%	N/A	2.38%
ED	1.76%(1)	0.05%	1.00%	2.93%
ED AUD H	1.76%(1)	0.05%	1.00%	2.93%
EP	1.76%(1)	0.05%	1.00%	2.91%
EP AUD H	1.76%(1)	0.05%	1.00%	2.91%
I	0.96%(4)	0.05%	N/A	1.14%
I EUR	0.96%(4)	0.05%	N/A	1.13%
I GBP	0.96%(4)	0.05%	N/A	1.14%
S	N/A	0.01%(24)	N/A	0.06%
S1	0.90%	0.01%(24)	N/A	0.96%
S1 EUR	0.90%	0.01%(24)	N/A	0.96%
S1 EUR H	0.90%	0.01%(24)	N/A	0.99%
S1 GBP	0.90%	0.01%(24)	N/A	0.96%
S14	0.60%	0.01%(24)	N/A	0.66%
S14 EUR	0.60%	0.01%(24)	N/A	0.65%
S14 GBP	0.60%	0.01%(24)	N/A	0.66%
S1NN	0.90%	0.01%(24)	N/A	0.96%
S1NN EUR	0.90%	0.01%(24)	N/A	0.96%
S1NN GBP	0.90%	0.01%(24)	N/A	0.96%
S5NN	0.45%	0.01%(24)	N/A	0.50%
S5NN EUR	0.45%	0.01%(24)	N/A	0.50%
S5NN GBP	0.45%	0.01%(24)	N/A	0.50%
SP	N/A	0.01%(24)	N/A	0.04%
International Technology Portfolio				
A	1.79%(5)	0.05%	N/A	1.99%
A AUD H	1.79%(5)	0.05%	N/A	1.99%
A EUR	1.79%(5)	0.05%	N/A	1.99%
A PLN H	1.79%(5)	0.05%	N/A	1.99%
A SGD	1.79%(5)	0.05%	N/A	1.98%
B	1.79%(5)	0.05%	1.00%	2.99%
C	2.24%(6)	0.05%	N/A	2.44%
C EUR	2.24%(6)	0.05%	N/A	2.44%
E	1.79%(5)	0.05%	1.00%	2.99%
E AUD H	1.79%(5)	0.05%	1.00%	2.98%
I	0.99%(7)	0.05%	N/A	1.19%
I EUR	0.99%(7)	0.05%	N/A	1.18%
S	N/A	0.01%(24)	N/A	0.07%
S1	0.90%	0.01%(24)	N/A	0.97%
S1 EUR	0.90%	0.01%(24)	N/A	0.95%
S14	0.60%	0.01%(24)	N/A	0.67%

	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
Global Real Estate Securities Portfolio				
Class				
A	1.50%	0.05%	N/A	1.85%
A EUR	1.50%	0.05%	N/A	1.85%
AD	1.50%	0.05%	N/A	1.85%
AD AUD H	1.50%	0.05%	N/A	1.85%
AD NZD H	1.50%	0.05%	N/A	1.85%
AD SGD H	1.50%	0.05%	N/A	1.85%
B	1.50%	0.05%	1.00%	3.00%
C	1.95%	0.05%	N/A	2.45%
I	0.70%	0.05%	N/A	1.05%
I EUR	0.70%	0.05%	N/A	1.05%
ID	0.70%	0.05%	N/A	1.05%
S	N/A	0.01%(24)	N/A	0.15%
S1	0.60%	0.01%(24)	N/A	0.75%
S1 EUR	0.60%	0.01%(24)	N/A	0.75%
S1 GBP	0.60%	0.01%(24)	N/A	0.75%
S1L	0.60%	0.01%(24)	N/A	0.75%
Sustainable Global Thematic Portfolio				
Class				
A	1.70%(8)	0.05%	N/A	1.90%
A AUD H	1.70%(8)	0.05%	N/A	1.90%
A CAD H	1.70%(8)	0.05%	N/A	1.90%
A EUR	1.70%(8)	0.05%	N/A	1.90%
A EUR H	1.70%(8)	0.05%	N/A	1.90%
A GBP	1.70%(8)	0.05%	N/A	1.90%
A HKD	1.70%(8)	0.05%	N/A	1.90%
A SGD	1.70%(8)	0.05%	N/A	1.90%
A SGD H	1.70%(8)	0.05%	N/A	1.90%
AX	1.70%(8)	0.05%	N/A	1.90%
AX EUR	1.70%(8)	0.05%	N/A	1.90%
AX SGD	1.70%(8)	0.05%	N/A	1.90%
AXX	1.20%(9)	0.05%	N/A	1.40%
B	1.70%(8)	0.05%	1.00%	2.90%
BX	1.70%(8)	0.05%	1.00%	2.90%
BX EUR	1.70%(8)	0.05%	1.00%	2.90%
BX SGD	1.70%(8)	0.05%	1.00%	2.90%
BXX	1.20%(9)	0.05%	N/A	1.40%
C	2.15%(10)	0.05%	N/A	2.35%
CX	2.15%(10)	0.05%	N/A	2.35%
CX EUR	2.15%(10)	0.05%	N/A	2.34%
E	1.70%(8)	0.05%	1.00%	2.90%
E AUD H	1.70%(8)	0.05%	1.00%	2.90%
I	0.90%(11)	0.05%	N/A	1.10%
I AUD	0.90%(11)	0.05%	N/A	1.10%
I AUD H	0.90%(11)	0.05%	N/A	1.10%
I EUR	0.90%(11)	0.05%	N/A	1.10%
I EUR H	0.90%(11)	0.05%	N/A	1.10%
I GBP	0.90%(11)	0.05%	N/A	1.10%
I HKD	0.90%(11)	0.05%	N/A	1.09%
I SGD H	0.90%(11)	0.05%	N/A	1.08%
IN	0.90%(11)	0.05%	N/A	1.10%
IN EUR	0.90%(11)	0.05%	N/A	1.08%
INN	0.90%(11)	0.05%	N/A	1.10%
IX	0.90%(11)	0.05%	N/A	1.10%
IX EUR	0.90%(11)	0.05%	N/A	1.10%
IX SGD	0.90%(11)	0.05%	N/A	1.10%
S	N/A	0.01%(24)	N/A	0.07%
S GBP	N/A	0.01%(24)	N/A	0.06%
S1	0.70%	0.01%(24)	N/A	0.77%
S1 AUD	0.70%	0.01%(24)	N/A	0.77%

Class	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
Sustainable Global Thematic Portfolio (continued)				
S1 EUR	0.70%	0.01%(24)	N/A	0.77%
S1 EUR HP	0.70%	0.01%(24)	N/A	0.78%
S1 GBP	0.70%	0.01%(24)	N/A	0.77%
S1 JPY	0.70%	0.01%(24)	N/A	0.77%
S1 NZD	0.70%	0.01%(24)	N/A	0.74%
S1X SGD	0.70%	0.01%(24)	N/A	0.77%
SX GBP	N/A	0.01%(24)	N/A	0.07%
India Growth Portfolio				
A	1.75%	0.05%	N/A	2.12%
A EUR	1.75%	0.05%	N/A	2.12%
A HKD	1.75%	0.05%	N/A	2.12%
A PLN H	1.75%	0.05%	N/A	2.11%
A SGD H	1.75%	0.05%	N/A	2.11%
AD AUD H	1.75%	0.05%	N/A	2.12%
AX	1.55%(12)	0.05%	N/A	1.92%
AX EUR	1.55%(12)	0.05%	N/A	1.92%
B	1.75%	0.05%	1.00%	2.15%
BX	1.55%(12)	0.05%	1.00%	2.92%
BX EUR	1.55%(12)	0.05%	1.00%	2.92%
C	2.20%	0.05%	N/A	2.56%
I	0.95%	0.05%	N/A	1.32%
I EUR	0.95%	0.05%	N/A	1.31%
S	N/A	0.01%(24)	N/A	0.23%
S1	0.95%	0.01%(24)	N/A	1.18%
S1 EUR	0.95%	0.01%(24)	N/A	1.18%
Sustainable Euro High Yield Portfolio				
A	1.10%	0.05%	N/A	1.32%
A USD	1.10%	0.05%	N/A	1.32%
A2	1.10%	0.05%	N/A	1.32%
A2 CHF H	1.10%	0.05%	N/A	1.31%
A2 PLN H	1.10%	0.05%	N/A	1.32%
A2 USD	1.10%	0.05%	N/A	1.33%
A2 USD H	1.10%	0.05%	N/A	1.33%
AA	1.10%	0.05%	N/A	1.32%
AA AUD H	1.10%	0.05%	N/A	1.32%
AA USD H	1.10%	0.05%	N/A	1.32%
AR	1.10%	0.05%	N/A	1.31%
AT	1.10%	0.05%	N/A	1.32%
AT USD	1.10%	0.05%	N/A	1.32%
AT USD H	1.10%	0.05%	N/A	1.31%
C	1.55%	0.05%	N/A	1.76%
C USD	1.55%	0.05%	N/A	1.77%
C2	1.55%	0.05%	N/A	1.77%
I	0.55%	0.05%	N/A	0.77%
I USD	0.55%	0.05%	N/A	0.77%
I2	0.55%	0.05%	N/A	0.78%
I2 CHF H	0.55%	0.05%	N/A	0.77%
I2 GBP H	0.55%	0.05%	N/A	0.76%
I2 USD	0.55%	0.05%	N/A	0.78%
I2 USD H	0.55%	0.05%	N/A	0.77%
IT USD H	0.55%	0.05%	N/A	0.77%
NT USD H	1.55%	0.05%	N/A	1.76%
S	N/A	0.01%(24)	N/A	0.10%
S USD	N/A	0.01%(24)	N/A	0.10%
S1	0.50%	0.01%(24)	N/A	0.61%
S1 USD	0.50%	0.01%(24)	N/A	0.58%
S1 USD H	0.50%	0.01%(24)	N/A	0.57%

	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
US Small and Mid-Cap Portfolio				
Class				
A	1.60%	0.05%	N/A	1.97%
A AUD H	1.60%	0.05%	N/A	1.96%
A EUR	1.60%	0.05%	N/A	1.98%
A EUR H	1.60%	0.05%	N/A	1.96%
C	2.05%	0.05%	N/A	2.41%
C EUR	2.05%	0.05%	N/A	2.42%
I	0.80%	0.05%	N/A	1.16%
I EUR	0.80%	0.05%	N/A	1.16%
I EUR H	0.80%	0.05%	N/A	1.15%
I GBP	0.80%	0.05%	N/A	1.16%
INN GBP	0.80%	0.05%	N/A	1.17%
S	N/A	0.01%(24)	N/A	0.15%
S1	0.75%	0.01%(24)	N/A	0.90%
S1 EUR	0.75%	0.01%(24)	N/A	0.90%
S1 EUR H	0.75%	0.01%(24)	N/A	0.90%
S1 GBP	0.75%	0.01%(24)	N/A	0.90%
S1NN GBP	0.75%	0.01%(24)	N/A	0.90%
Emerging Markets Multi-Asset Portfolio				
Class				
A	1.60%	0.05%	N/A	1.89%
A AUD H	1.60%	0.05%	N/A	1.89%
A CAD H	1.60%	0.05%	N/A	1.88%
A CHF H	1.60%	0.05%	N/A	1.90%
A EUR	1.60%	0.05%	N/A	1.89%
A EUR H	1.60%	0.05%	N/A	1.88%
A GBP H	1.60%	0.05%	N/A	1.89%
A HKD	1.60%	0.05%	N/A	1.89%
A RMB H	1.60%	0.05%	N/A	1.95%
A SGD H	1.60%	0.05%	N/A	1.88%
AD	1.60%	0.05%	N/A	1.88%
AD AUD H	1.60%	0.05%	N/A	1.88%
AD CAD H	1.60%	0.05%	N/A	1.88%
AD EUR H	1.60%	0.05%	N/A	1.88%
AD GBP H	1.60%	0.05%	N/A	1.88%
AD HKD	1.60%	0.05%	N/A	1.88%
AD RMB H	1.60%	0.05%	N/A	1.88%
AD SGD H	1.60%	0.05%	N/A	1.88%
AD ZAR H	1.60%	0.05%	N/A	1.88%
AR	1.60%	0.05%	N/A	1.88%
AR EUR H	1.60%	0.05%	N/A	1.88%
C	2.05%	0.05%	N/A	2.33%
ED	1.60%	0.05%	1.00%	2.90%
ED AUD H	1.60%	0.05%	1.00%	2.91%
ED ZAR H	1.60%	0.05%	1.00%	2.89%
I	0.80%	0.05%	N/A	1.08%
I CHF H	0.80%	0.05%	N/A	1.09%
I EUR	0.80%	0.05%	N/A	1.10%
I EUR H	0.80%	0.05%	N/A	1.11%
I GBP	0.80%	0.05%	N/A	1.08%
I GBP H	0.80%	0.05%	N/A	1.08%
ID	0.80%	0.05%	N/A	1.09%
ID GBP H	0.80%	0.05%	N/A	1.09%
N	2.05%	0.05%	N/A	2.32%
S	N/A	0.01%(24)	N/A	0.15%
S GBP	N/A	0.01%(24)	N/A	0.15%
S GBP H	N/A	0.01%(24)	N/A	0.14%
S1	0.80%	0.01%(24)	N/A	0.95%
S1 AUD H	0.80%	0.01%(24)	N/A	0.95%

	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
Emerging Markets Multi-Asset Portfolio (continued)				
Class				
S1 EUR	0.80%	0.01%(24)	N/A	0.95%
S1 GBP	0.80%	0.01%(24)	N/A	0.95%
S1 GBP H	0.80%	0.01%(24)	N/A	0.95%
S1D	0.80%	0.01%(24)	N/A	0.95%
SD	N/A	0.01%(24)	N/A	0.15%
RMB Income Plus Portfolio**				
Class				
A2	1.10%	0.05%	N/A	1.32%
A2 CHF	1.10%	0.05%	N/A	1.33%
A2 EUR	1.10%	0.05%	N/A	1.32%
A2 GBP	1.10%	0.05%	N/A	1.32%
A2 HKD	1.10%	0.05%	N/A	1.33%
A2 SGD	1.10%	0.05%	N/A	1.32%
A2 USD	1.10%	0.05%	N/A	1.32%
AA HKD H	1.10%	0.05%	N/A	1.34%
AA USD H	1.10%	0.05%	N/A	1.33%
AR EUR	1.10%	0.05%	N/A	1.34%
AT	1.10%	0.05%	N/A	1.32%
AT HKD	1.10%	0.05%	N/A	1.31%
AT SGD	1.10%	0.05%	N/A	1.32%
AT USD	1.10%	0.05%	N/A	1.32%
C2 USD	1.55%	0.05%	N/A	1.78%
CT USD	1.55%	0.05%	N/A	1.77%
I2	0.55%	0.05%	N/A	0.76%
I2 CHF	0.55%	0.05%	N/A	0.79%
I2 EUR	0.55%	0.05%	N/A	0.78%
I2 GBP	0.55%	0.05%	N/A	0.78%
I2 HKD	0.55%	0.05%	N/A	0.77%
I2 USD	0.55%	0.05%	N/A	0.76%
IA HKD H	0.55%	0.05%	N/A	0.76%
IA USD H	0.55%	0.05%	N/A	0.77%
IT	0.55%	0.05%	N/A	0.76%
IT SGD	0.55%	0.05%	N/A	0.79%
IT USD	0.55%	0.05%	N/A	0.77%
S USD	N/A	0.01%(24)	N/A	0.12%
S1 EUR	0.55%	0.01%(24)	N/A	0.67%
S1 USD	0.55%	0.01%(24)	N/A	0.67%
SA	N/A	0.01%(24)	N/A	0.11%
W2	0.385%(26)	0.05%	N/A	0.60%
W2 CHF	0.385%(26)	0.05%	N/A	0.60%
Short Duration High Yield Portfolio**				
Class				
A2	1.10%	0.05%	N/A	1.31%
A2 CHF H	1.10%	0.05%	N/A	1.30%
A2 EUR H	1.10%	0.05%	N/A	1.31%
A2 GBP H	1.10%	0.05%	N/A	1.29%
A2 HKD	1.10%	0.05%	N/A	1.32%
AA	1.10%	0.05%	N/A	1.31%
AA AUD H	1.10%	0.05%	N/A	1.30%
AI	1.10%	0.05%	N/A	1.31%
AI AUD H	1.10%	0.05%	N/A	1.31%
AR EUR H	1.10%	0.05%	N/A	1.31%
AT	1.10%	0.05%	N/A	1.31%
AT AUD H	1.10%	0.05%	N/A	1.31%
AT CAD H	1.10%	0.05%	N/A	1.31%
AT EUR H	1.10%	0.05%	N/A	1.30%
AT GBP H	1.10%	0.05%	N/A	1.31%
AT HKD	1.10%	0.05%	N/A	1.31%
AT SGD H	1.10%	0.05%	N/A	1.31%

	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
Short Duration High Yield Portfolio (continued)**				
Class				
B2(a)	1.10%	0.05%	1.00%	2.28%
BT	1.10%	0.05%	1.00%	2.31%
C2	1.55%	0.05%	N/A	1.76%
CT	1.55%	0.05%	N/A	1.76%
EAA	1.10%	0.05%	1.00%	2.30%
EAI	1.10%	0.05%	1.00%	2.30%
EIX(b)	1.10%	0.05%	0.50%	1.81%
EIX AUD H(b)	1.10%	0.05%	0.50%	1.81%
I2	0.55%	0.05%	N/A	0.76%
I2 CHF H	0.55%	0.05%	N/A	0.76%
I2 EUR H	0.55%	0.05%	N/A	0.75%
I2 GBP H	0.55%	0.05%	N/A	0.75%
IT	0.55%	0.05%	N/A	0.76%
IT GBP H	0.55%	0.05%	N/A	0.76%
IT SGD H	0.55%	0.05%	N/A	0.76%
N2	1.65%	0.05%	N/A	1.86%
NT	1.65%	0.05%	N/A	1.86%
S	N/A	0.01%(24)	N/A	0.08%
S1	0.50%	0.01%(24)	N/A	0.58%
S1 EUR H	0.50%	0.01%(24)	N/A	0.59%
S1 GBP H	0.50%	0.01%(24)	N/A	0.56%
S1QD EUR H	0.50%	0.01%(24)	N/A	0.56%
S1T	0.50%	0.01%(24)	N/A	0.58%
W2 CHF H	0.385%(26)	0.05%	N/A	0.60%
Select US Equity Portfolio				
Class				
A	1.80%	0.05%	N/A	1.98%
A AUD H	1.80%	0.05%	N/A	1.96%
A CHF H	1.80%	0.05%	N/A	1.98%
A CZK H	1.80%	0.05%	N/A	1.98%
A EUR	1.80%	0.05%	N/A	1.98%
A EUR H	1.80%	0.05%	N/A	1.97%
A GBP H	1.80%	0.05%	N/A	1.98%
A HKD	1.80%	0.05%	N/A	1.98%
A PLN	1.80%	0.05%	N/A	1.98%
A PLN H	1.80%	0.05%	N/A	1.98%
A SGD H	1.80%	0.05%	N/A	1.97%
AR	1.80%	0.05%	N/A	1.98%
AR EUR H	1.80%	0.05%	N/A	1.98%
C	2.25%	0.05%	N/A	2.43%
FX	0.50%	0.01%(24)	N/A	0.55%
FX EUR H	0.50%	0.01%(24)	N/A	0.55%
I	1.00%	0.05%	N/A	1.18%
I AUD H	1.00%	0.05%	N/A	1.17%
I CHF H	1.00%	0.05%	N/A	1.19%
I EUR	1.00%	0.05%	N/A	1.18%
I EUR H	1.00%	0.05%	N/A	1.18%
I GBP H	1.00%	0.05%	N/A	1.19%
I SGD H	1.00%	0.05%	N/A	1.17%
L EUR H	1.66%	0.05%	N/A	1.85%
N	2.25%	0.05%	N/A	2.43%
S	N/A	0.01%(24)	N/A	0.05%
S1	0.75%	0.01%(24)	N/A	0.80%
S1 EUR	0.75%	0.01%(24)	N/A	0.80%
S1 EUR H	0.75%	0.01%(24)	N/A	0.80%
S1 GBP	0.75%	0.01%(24)	N/A	0.82%
S1 GBP H	0.75%	0.01%(24)	N/A	0.80%
W	0.45%	0.05%	N/A	0.63%
W CHF H	0.45%	0.05%	N/A	0.63%

	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
Select US Equity Portfolio (continued)				
Class				
W EUR	0.45%	0.05%	N/A	0.63%
W EUR H	0.45%	0.05%	N/A	0.63%
W GBP	0.45%	0.05%	N/A	0.65%
W GBP H	0.45%	0.05%	N/A	0.65%
W SGD H	0.45%	0.05%	N/A	0.62%
Global Plus Fixed Income Portfolio**				
Class				
1	0.75%	0.01%(24)	N/A	0.90%
1D EUR H	0.75%	0.01%(24)	N/A	0.90%
1D GBP H	0.75%	0.01%(24)	N/A	0.90%
2	0.75%	0.01%(24)	N/A	0.84%
A2	1.10%	0.05%	N/A	1.32%
A2 EUR H	1.10%	0.05%	N/A	1.32%
A2 SGD H	1.10%	0.05%	N/A	1.32%
AI	1.10%	0.05%	N/A	1.33%
AT	1.10%	0.05%	N/A	1.32%
AT AUD H	1.10%	0.05%	N/A	1.32%
AT CAD H	1.10%	0.05%	N/A	1.32%
AT EUR H	1.10%	0.05%	N/A	1.32%
AT SGD H	1.10%	0.05%	N/A	1.32%
C2	1.55%	0.05%	N/A	1.77%
C2 EUR H	1.55%	0.05%	N/A	1.76%
CT	1.55%	0.05%	N/A	1.76%
EIX(b)	1.10%	0.05%	0.50%	1.80%
I2	0.55%	0.05%	N/A	0.77%
I2 EUR H	0.55%	0.05%	N/A	0.75%
I2 GBP H	0.55%	0.05%	N/A	0.76%
S	N/A	0.01%(24)	N/A	0.08%
S GBP H	N/A	0.01%(24)	N/A	0.08%
S1	0.50%	0.01%(24)	N/A	0.58%
S1 AUD H	0.50%	0.01%(24)	N/A	0.58%
S1 EUR H	0.50%	0.01%(24)	N/A	0.58%
S1 GBP H	0.50%	0.01%(24)	N/A	0.58%
S1L	0.50%	0.01%(24)	N/A	0.58%
S1L EUR H	0.50%	0.01%(24)	N/A	0.58%
S1L GBP H	0.50%	0.01%(24)	N/A	0.58%
SA	N/A	0.01%(24)	N/A	0.08%
Select Absolute Alpha Portfolio				
Class				
A	1.80%	0.05%	N/A	2.09%
A CHF H	1.80%	0.05%	N/A	2.09%
A EUR	1.80%	0.05%	N/A	2.09%
A EUR H	1.80%	0.05%	N/A	2.09%
A GBP H	1.80%	0.05%	N/A	2.08%
A PLN H	1.80%	0.05%	N/A	2.09%
A SGD H	1.80%	0.05%	N/A	2.09%
C	2.25%	0.05%	N/A	2.54%
FX	0.50%	0.01%(24)	N/A	0.67%
FX EUR H	0.50%	0.01%(24)	N/A	0.68%
I	1.00%	0.05%	N/A	1.29%
I CHF H	1.00%	0.05%	N/A	1.29%
I EUR	1.00%	0.05%	N/A	1.29%
I EUR H	1.00%	0.05%	N/A	1.30%
I GBP H	1.00%	0.05%	N/A	1.29%
I SGD H	1.00%	0.05%	N/A	1.28%
L	1.50%	0.05%	N/A	1.70%
L EUR H	1.50%	0.05%	N/A	1.70%
L GBP H	1.50%	0.05%	N/A	1.70%
L HKD	1.50%	0.05%	N/A	1.70%
L SGD H	1.50%	0.05%	N/A	1.70%

	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
Select Absolute Alpha Portfolio (continued)				
Class				
LNN GBP H	1.50%	0.05%	N/A	1.70%
N	2.25%	0.05%	N/A	2.54%
S	N/A	0.01%(24)	N/A	0.15%
S1	1.00%	0.01%(24)	N/A	1.15%
S1 EUR H	1.00%	0.01%(24)	N/A	1.15%
S1 GBP H	1.00%	0.01%(24)	N/A	1.15%
S1 JPY H	1.00%	0.01%(24)	N/A	1.15%
S13 EUR H	0.99%	0.01%(24)	N/A	0.99%
S1NN	1.00%	0.01%(24)	N/A	1.15%
S1NN EUR H(c)	1.00%	0.01%(24)	N/A	1.14%
S1NN GBP H	1.00%	0.01%(24)	N/A	1.15%
W	0.80%(27)	0.05%	N/A	1.07%
W CHF H	0.80%(27)	0.05%	N/A	1.07%
W EUR H	0.80%(27)	0.05%	N/A	1.10%
W GBP H	0.80%(27)	0.05%	N/A	1.08%
Emerging Market Local Currency Debt Portfolio				
Class				
A2	1.30%	0.05%	N/A	1.75%
A2 CZK H	1.30%	0.05%	N/A	1.75%
A2 EUR H	1.30%	0.05%	N/A	1.75%
A2 PLN H	1.30%	0.05%	N/A	1.75%
AA	1.30%	0.05%	N/A	1.75%
AT	1.30%	0.05%	N/A	1.75%
I2	0.75%	0.05%	N/A	1.20%
I2 EUR H	0.75%	0.05%	N/A	1.20%
SA	N/A	0.01%(24)	N/A	0.15%
ZT	N/A	N/A	N/A	0.05%
Emerging Market Corporate Debt Portfolio				
Class				
A2	1.25%	0.05%	N/A	1.50%
A2 EUR H	1.25%	0.05%	N/A	1.50%
AA	1.25%	0.05%	N/A	1.49%
AR EUR	1.25%	0.05%	N/A	1.50%
AT GBP H	1.25%	0.05%	N/A	1.50%
C2	1.70%	0.05%	N/A	1.95%
CT	1.70%	0.05%	N/A	1.95%
I2	0.70%	0.05%	N/A	0.91%
I2 EUR H	0.70%	0.05%	N/A	0.91%
IT	0.70%	0.05%	N/A	0.91%
N2	1.80%	0.05%	N/A	2.05%
NT	1.80%	0.05%	N/A	2.05%
S	N/A	0.01%(24)	N/A	0.15%
S1	0.70%	0.01%(24)	N/A	0.85%
S1 GBP H	0.70%	0.01%(24)	N/A	0.85%
SA	N/A	0.01%(24)	N/A	0.15%
ZT	N/A	N/A	N/A	0.05%
US High Yield Portfolio**				
Class				
A2	1.20%	0.05%	N/A	1.51%
A2 EUR H	1.20%	0.05%	N/A	1.50%
A2 SEK H	1.20%	0.05%	N/A	1.50%
AA	1.20%	0.05%	N/A	1.50%
AA AUD H	1.20%	0.05%	N/A	1.51%
AI	1.20%	0.05%	N/A	1.51%
AI AUD H	1.20%	0.05%	N/A	1.52%
C2	1.65%	0.05%	N/A	1.96%
EAI	1.20%	0.05%	1.00%	2.53%
EIX(b)	1.20%	0.05%	0.50%	2.01%

	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
US High Yield Portfolio (continued)**				
Class				
EIX AUD H(b)	1.20%	0.05%	0.50%	2.01%
I2	0.65%	0.05%	N/A	0.96%
I2 EUR H	0.65%	0.05%	N/A	0.95%
I2 SEK H	0.65%	0.05%	N/A	0.97%
IT(d)	0.65%	0.05%	N/A	0.95%
N2	1.75%	0.05%	N/A	2.06%
NT	1.75%	0.05%	N/A	2.06%
S	N/A	0.01%(24)	N/A	0.14%
S1	0.50%	0.01%(24)	N/A	0.63%
ZT	N/A	N/A	N/A	0.05%
Low Volatility Equity Portfolio				
Class				
A	1.50%	0.05%	N/A	1.68%
A AUD H	1.50%	0.05%	N/A	1.68%
A EUR	1.50%	0.05%	N/A	1.67%
A EUR H	1.50%	0.05%	N/A	1.68%
A HKD	1.50%	0.05%	N/A	1.68%
A NZD H	1.50%	0.05%	N/A	1.68%
A PLN H	1.50%	0.05%	N/A	1.68%
A RMB H	1.50%	0.05%	N/A	1.68%
A SGD H	1.50%	0.05%	N/A	1.68%
AD	1.50%	0.05%	N/A	1.68%
AD AUD H	1.50%	0.05%	N/A	1.68%
AD CAD H	1.50%	0.05%	N/A	1.68%
AD EUR H	1.50%	0.05%	N/A	1.68%
AD GBP H	1.50%	0.05%	N/A	1.68%
AD HKD	1.50%	0.05%	N/A	1.67%
AD NZD H	1.50%	0.05%	N/A	1.67%
AD RMB H	1.50%	0.05%	N/A	1.68%
AD SGD H	1.50%	0.05%	N/A	1.68%
AD ZAR H	1.50%	0.05%	N/A	1.68%
AP	1.50%	0.05%	N/A	1.70%
AP AUD H	1.50%	0.05%	N/A	1.68%
AP JPY H	1.50%	0.05%	N/A	1.69%
AP SGD H	1.50%	0.05%	N/A	1.70%
AR	1.50%	0.05%	N/A	1.68%
AR EUR H	1.50%	0.05%	N/A	1.67%
C	1.95%	0.05%	N/A	2.13%
ED	1.50%	0.05%	1.00%	2.67%
ED AUD H	1.50%	0.05%	1.00%	2.68%
ED ZAR H	1.50%	0.05%	1.00%	2.67%
EP	1.50%	0.05%	1.00%	2.68%
EP AUD H	1.50%	0.05%	1.00%	2.68%
EP JPY H	1.50%	0.05%	1.00%	2.69%
I	0.70%	0.05%	N/A	0.88%
I CHF H	0.70%	0.05%	N/A	0.88%
I EUR	0.70%	0.05%	N/A	0.87%
I EUR H	0.70%	0.05%	N/A	0.88%
I GBP	0.70%	0.05%	N/A	0.87%
I GBP H	0.70%	0.05%	N/A	0.89%
I SGD H	0.70%	0.05%	N/A	0.88%
ID	0.70%	0.05%	N/A	0.88%
ID SGD H	0.70%	0.05%	N/A	0.89%
IL	0.70%	0.05%	N/A	0.86%
INN EUR	0.70%	0.05%	N/A	0.85%
N	1.95%	0.05%	N/A	2.13%
S	N/A	0.01%(24)	N/A	0.05%
S1	0.50%	0.01%(24)	N/A	0.55%
S1 AUD H	0.50%	0.01%(24)	N/A	0.55%
S1 EUR	0.50%	0.01%(24)	N/A	0.55%

	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
Low Volatility Equity Portfolio (continued)				
Class				
S1 EUR HP	0.50%	0.01%(24)	N/A	0.55%
S1 GBP	0.50%	0.01%(24)	N/A	0.55%
S1 GBP HP	0.50%	0.01%(24)	N/A	0.55%
S1D	0.50%	0.01%(24)	N/A	0.53%
S1L	0.50%	0.01%(24)	N/A	0.55%
S1NN EUR	0.50%	0.01%(24)	N/A	0.55%
SD	N/A	0.01%(24)	N/A	0.05%
SP	N/A	0.01%(24)	N/A	0.05%
SUD	0.70%	0.01%(24)	N/A	0.76%
Emerging Markets Low Volatility Equity Portfolio				
Class				
A	1.55%	0.05%	N/A	1.85%
A EUR	1.55%	0.05%	N/A	1.85%
A EUR H	1.55%	0.05%	N/A	1.85%
A HKD	1.55%	0.05%	N/A	1.82%
AD	1.55%	0.05%	N/A	1.85%
AD AUD H	1.55%	0.05%	N/A	1.85%
AD EUR H(e)	1.55%	0.05%	N/A	1.85%
AD HKD	1.55%	0.05%	N/A	1.85%
F	0.425%	0.01%(24)	N/A	0.54%
I	0.75%	0.05%	N/A	1.05%
I EUR	0.75%	0.05%	N/A	1.05%
I GBP	0.75%	0.05%	N/A	1.05%
N	2.10%	0.05%	N/A	2.40%
S	N/A	0.01%(24)	N/A	0.13%
S EUR	N/A	0.01%(24)	N/A	0.12%
S GBP	N/A	0.01%(24)	N/A	0.12%
S1	0.75%	0.01%(24)	N/A	0.85%
S1 EUR	0.75%	0.01%(24)	N/A	0.85%
S1 GBP	0.75%	0.01%(24)	N/A	0.85%
Global Dynamic Bond Portfolio				
Class				
A2 CHF H	1.00%	0.05%	N/A	1.25%
A2 EUR H	1.00%	0.05%	N/A	1.25%
A2 USD H	1.00%	0.05%	N/A	1.25%
AR EUR H	1.00%	0.05%	N/A	1.25%
I2	0.50%	0.05%	N/A	0.70%
I2 CHF H	0.50%	0.05%	N/A	0.70%
I2 EUR H	0.50%	0.05%	N/A	0.70%
I2 USD H	0.50%	0.05%	N/A	0.70%
S	N/A	0.01%(24)	N/A	0.14%
S EUR H	N/A	0.01%(24)	N/A	0.15%
S1	0.45%	0.01%(24)	N/A	0.58%
S1 EUR H	0.45%	0.01%(24)	N/A	0.55%
S1 USD H	0.45%	0.01%(24)	N/A	0.58%
SQD(f)	N/A	0.01%(24)	N/A	0.14%
Concentrated US Equity Portfolio				
Class				
A	1.60%	0.05%	N/A	1.78%
A AUD H	1.60%	0.05%	N/A	1.78%
A EUR	1.60%	0.05%	N/A	1.78%
A EUR H	1.60%	0.05%	N/A	1.78%
A SGD H	1.60%	0.05%	N/A	1.78%
AR EUR	1.60%	0.05%	N/A	1.79%
C	2.05%	0.05%	N/A	2.23%
I	0.80%	0.05%	N/A	0.94%
I AUD H	0.80%	0.05%	N/A	0.94%
I CHF H	0.80%	0.05%	N/A	0.94%
I EUR H	0.80%	0.05%	N/A	0.94%

	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
Concentrated US Equity Portfolio (continued)				
Class				
I GBP	0.80%	0.05%	N/A	0.94%
I GBP H	0.80%	0.05%	N/A	0.94%
I SGD H	0.80%	0.05%	N/A	0.94%
N	2.05%	0.05%	N/A	2.23%
S	N/A	0.01%(24)	N/A	0.09%
S1	0.75%	0.01%(24)	N/A	0.82%
S1 EUR	0.75%	0.01%(24)	N/A	0.81%
S1 EUR H	0.75%	0.01%(24)	N/A	0.82%
S1 GBP H	0.75%	0.01%(24)	N/A	0.82%
Global Growth Portfolio				
Class				
A	1.50%(13)	0.05%	N/A	1.80%
A EUR	1.50%(13)	0.05%	N/A	1.80%
A EUR H	1.50%(13)	0.05%	N/A	1.80%
A HKD	1.50%(13)	0.05%	N/A	1.80%
A SGD H	1.50%(13)	0.05%	N/A	1.80%
AR EUR	1.50%(13)	0.05%	N/A	1.81%
AX	1.50%(13)	0.05%	N/A	1.80%
AX EUR	1.50%(13)	0.05%	N/A	1.80%
AX EUR H	1.50%(13)	0.05%	N/A	1.80%
AX SGD	1.50%(13)	0.05%	N/A	1.80%
AXX(b)	1.50%(13)	0.05%	N/A	1.81%
BX	1.50%	0.05%	1.00%	2.80%
BX SGD	1.50%	0.05%	1.00%	2.80%
C	1.95%(14)	0.05%	N/A	2.14%
CX	1.95%(14)	0.05%	N/A	2.25%
CX EUR(g)	1.95%(14)	0.05%	N/A	1.94%
F	0.35%	0.01%(24)	N/A	0.45%
F EUR	0.35%	0.01%(24)	N/A	0.45%
F GBP	0.35%	0.01%(24)	N/A	0.45%
I	0.70%(15)	0.05%	N/A	0.95%
I CAD H	0.70%(15)	0.05%	N/A	0.95%
I CHF H(h)	0.70%(15)	0.05%	N/A	0.95%
I EUR(i)	0.70%(15)	0.05%	N/A	0.95%
I EUR	0.70%(15)	0.05%	N/A	0.95%
I EUR H	0.70%(15)	0.05%	N/A	0.95%
I GBP	0.70%(15)	0.05%	N/A	0.95%
I GBP H	0.70%(15)	0.05%	N/A	0.94%
I HKD	0.70%(15)	0.05%	N/A	0.95%
I SGD H	0.70%(15)	0.05%	N/A	0.94%
INN EUR	0.70%(15)	0.05%	N/A	0.95%
IX	0.70%(15)	0.05%	N/A	0.95%
IX EUR	0.70%(15)	0.05%	N/A	0.95%
IX GBP(b)	0.70%(15)	0.05%	N/A	0.96%
IXX(b)	0.70%(15)	0.05%	N/A	0.95%
N	1.95%(14)	0.05%	N/A	2.27%
S	N/A	0.01%(24)	N/A	0.10%
S GBP	N/A	0.01%(24)	N/A	0.10%
S1	0.60%(16)	0.01%(24)	N/A	0.65%
S1 EUR(i)	0.60%(16)	0.01%(24)	N/A	0.65%
S1 EUR	0.60%(16)	0.01%(24)	N/A	0.65%
S1 EUR HP	0.60%(16)	0.01%(24)	N/A	0.67%
S1 GBP HP	0.60%(16)	0.01%(24)	N/A	0.70%
S1NN	0.60%(16)	0.01%(24)	N/A	0.65%
S1X	0.60%(16)	0.01%(24)	N/A	0.65%
S1XX(b)	0.60%(16)	0.01%(24)	N/A	0.69%
SX HKD	N/A	0.01%(24)	N/A	0.10%

	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
Global Core Equity Portfolio				
Class				
A	1.50%	0.05%	N/A	1.71%
A AUD H	1.50%	0.05%	N/A	1.72%
A EUR H	1.50%	0.05%	N/A	1.71%
A SGD H	1.50%	0.05%	N/A	1.72%
AR EUR	1.50%	0.05%	N/A	1.72%
C	1.95%	0.05%	N/A	2.17%
I	0.70%	0.05%	N/A	0.92%
I AUD H	0.70%	0.05%	N/A	0.91%
I CHF H	0.70%	0.05%	N/A	0.92%
I EUR	0.70%	0.05%	N/A	0.90%
I EUR H	0.70%	0.05%	N/A	0.91%
I GBP H	0.70%	0.05%	N/A	0.91%
I SGD H	0.70%	0.05%	N/A	0.90%
IX EUR	0.65%	0.01%(24)	N/A	0.74%
N	1.95%	0.05%	N/A	2.17%
RX EUR	1.75%	0.05%	N/A	1.96%
S	N/A	0.01%(24)	N/A	0.09%
S GBP H	N/A	0.01%(24)	N/A	0.09%
S1	0.60%	0.01%(24)	N/A	0.69%
S1 EUR HP	0.60%	0.01%(24)	N/A	0.69%
S1 GBP	0.60%	0.01%(24)	N/A	0.69%
S1 GBP HP	0.60%	0.01%(24)	N/A	0.69%
S1 NOK HP	0.60%	0.01%(24)	N/A	0.69%
S1NN GBP	0.60%	0.01%(24)	N/A	0.68%
SD	N/A	0.01%(24)	N/A	0.09%
Asia Income Opportunities Portfolio				
Class				
A2	1.10%	0.05%	N/A	1.31%
A2 AUD H	1.10%	0.05%	N/A	1.31%
A2 HKD	1.10%	0.05%	N/A	1.34%
AA	1.10%	0.05%	N/A	1.31%
AA AUD H	1.10%	0.05%	N/A	1.31%
AA CAD H	1.10%	0.05%	N/A	1.31%
AA EUR H	1.10%	0.05%	N/A	1.31%
AA GBP H	1.10%	0.05%	N/A	1.31%
AA HKD	1.10%	0.05%	N/A	1.30%
AA NZD H	1.10%	0.05%	N/A	1.31%
AT	1.10%	0.05%	N/A	1.31%
AT AUD H	1.10%	0.05%	N/A	1.31%
AT EUR H	1.10%	0.05%	N/A	1.30%
AT HKD	1.10%	0.05%	N/A	1.31%
AT SGD H	1.10%	0.05%	N/A	1.30%
I2	0.55%	0.05%	N/A	0.75%
I2 HKD	0.55%	0.05%	N/A	0.73%
IT HKD	0.55%	0.05%	N/A	0.73%
S	N/A	0.01%(24)	N/A	0.10%
S1	0.50%	0.01%(24)	N/A	0.60%
SA	N/A	0.01%(24)	N/A	0.11%
ZT	N/A	N/A	N/A	0.05%
Flexible Income Portfolio**				
Class				
A2	1.10%	0.05%	N/A	1.40%
A2 EUR H	1.10%	0.05%	N/A	1.40%
A2 HKD	1.10%	0.05%	N/A	1.40%
A2X	1.10%	0.05%	N/A	1.40%
A2X EUR H	1.10%	0.05%	N/A	1.40%
A2X HKD	1.10%	0.05%	N/A	1.40%
A2X PLN H	1.10%	0.05%	N/A	1.40%
AA	1.10%	0.05%	N/A	1.40%
AA AUD H	1.10%	0.05%	N/A	1.40%

	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
Flexible Income Portfolio (continued)**				
Class				
AA CAD H	1.10%	0.05%	N/A	1.40%
AA EUR H	1.10%	0.05%	N/A	1.40%
AA HKD	1.10%	0.05%	N/A	1.40%
AA SGD H	1.10%	0.05%	N/A	1.40%
AAX	1.10%	0.05%	N/A	1.40%
AAX AUD H	1.10%	0.05%	N/A	1.40%
AAX CAD H	1.10%	0.05%	N/A	1.40%
AAX EUR H	1.10%	0.05%	N/A	1.40%
AAX HKD	1.10%	0.05%	N/A	1.40%
AAX SGD H	1.10%	0.05%	N/A	1.40%
AI	1.10%	0.05%	N/A	1.40%
AI AUD	1.10%	0.05%	N/A	1.40%
AI GBP H	1.10%	0.05%	N/A	1.40%
AI HKD	1.10%	0.05%	N/A	1.40%
AI SGD H	1.10%	0.05%	N/A	1.40%
AT	1.10%	0.05%	N/A	1.40%
AT CAD H	1.10%	0.05%	N/A	1.40%
AT GBP H	1.10%	0.05%	N/A	1.40%
AT HKD	1.10%	0.05%	N/A	1.40%
AT SGD H	1.10%	0.05%	N/A	1.40%
ATX	1.10%	0.05%	N/A	1.40%
ATX GBP H	1.10%	0.05%	N/A	1.40%
ATX HKD	1.10%	0.05%	N/A	1.40%
ATX SGD H	1.10%	0.05%	N/A	1.40%
I2	0.55%	0.05%	N/A	0.85%
I2 EUR H	0.55%	0.05%	N/A	0.85%
I2 GBP H	0.55%	0.05%	N/A	0.85%
I2 SGD H	0.55%	0.05%	N/A	0.85%
I2X	0.55%	0.05%	N/A	0.85%
I2X EUR H	0.55%	0.05%	N/A	0.85%
I2X GBP H	0.55%	0.05%	N/A	0.85%
I2X SGD H	0.55%	0.05%	N/A	0.85%
IT	0.55%	0.05%	N/A	0.85%
ITX	0.55%	0.05%	N/A	0.85%
S	N/A	0.01%(24)	N/A	0.15%
S1	0.50%	0.01%(24)	N/A	0.65%
S1 AUD H	0.50%	0.01%(24)	N/A	0.65%
S1 EUR H	0.50%	0.01%(24)	N/A	0.65%
S1 GBP H	0.50%	0.01%(24)	N/A	0.65%
S1X	0.50%	0.01%(24)	N/A	0.65%
SA	N/A	0.01%(24)	N/A	0.15%
ZTX	N/A	N/A	N/A	0.05%
European Equity Portfolio				
Class				
A	1.50%	0.10%	N/A	1.85%
A HKD H	1.50%	0.10%	N/A	1.87%
A SGD H	1.50%	0.10%	N/A	1.87%
A USD	1.50%	0.10%	N/A	1.86%
A USD H	1.50%	0.10%	N/A	1.85%
AD	1.50%	0.10%	N/A	1.86%
AD AUD H	1.50%	0.10%	N/A	1.87%
AD SGD H	1.50%	0.10%	N/A	1.85%
AD USD H	1.50%	0.10%	N/A	1.85%
B USD	1.50%	0.10%	1.00%	2.84%
C	1.95%	0.10%	N/A	2.31%
C USD	1.95%	0.10%	N/A	2.31%
C USD H	1.95%	0.10%	N/A	2.31%
I	0.70%	0.10%	N/A	1.05%
I GBP	0.70%	0.10%	N/A	1.06%

	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
European Equity Portfolio (continued)				
Class				
I USD	0.70%	0.10%	N/A	1.05%
I USD H	0.70%	0.10%	N/A	1.06%
S	N/A	0.01%(24)	N/A	0.15%
S1	0.60%	0.01%(24)	N/A	0.75%
S1 AUD H	0.60%	0.01%(24)	N/A	0.75%
S1 USD	0.60%	0.01%(24)	N/A	0.75%
S1X USD	0.55%	0.01%(24)	N/A	0.70%
SD	N/A	0.01%(24)	N/A	0.15%
Eurozone Growth Portfolio				
Class				
A	1.50%	0.05%	N/A	1.75%
A USD H	1.50%	0.05%	N/A	1.75%
ARX(b)	1.50%(17)	0.05%(25)	N/A	1.81%
AX	1.50%	0.05%(25)	N/A	1.80%
AX AUD H(b)	1.50%(17)	0.05%(25)	N/A	1.76%
AX PLN H(b)	1.50%(17)	0.05%(25)	N/A	1.82%
AX SGD H(b)	1.50%(17)	0.05%(25)	N/A	1.82%
AX USD	1.50%(17)	0.05%(25)	N/A	1.80%
AX USD H(b)	1.50%(17)	0.05%(25)	N/A	1.82%
AXX(b)	1.50%(17)	0.05%(25)	N/A	1.82%
AXX USD(b)	1.50%(17)	0.05%(25)	N/A	1.82%
BX	1.50%	0.05%(25)	1.00%	2.80%
BX USD	1.50%	0.05%(25)	1.00%	2.80%
CX	1.95%	0.05%(25)	N/A	2.25%
CX USD	1.95%	0.05%(25)	N/A	2.25%
CX USD H(b)	1.95%(18)	0.05%(25)	N/A	2.27%
CXX(b)	1.95%(18)	0.05%(25)	N/A	2.27%
CXX USD(b)	1.95%(18)	0.05%(25)	N/A	2.28%
I	0.70%	0.05%	N/A	0.95%
I GBP(i)	0.75%	0.10%	N/A	1.02%
I GBP	0.70%	0.05%	N/A	0.95%
I GBP H(j)	0.75%	0.10%	N/A	1.02%
I USD	0.70%	0.05%	N/A	0.95%
INNX(b)	0.70%(19)	0.05%(25)	N/A	0.99%
IX	0.70%	0.05%(25)	N/A	0.94%
IX USD	0.70%	0.05%(25)	N/A	1.00%
IX USD H(b)	0.70%(19)	0.05%(25)	N/A	0.98%
IXX(b)	0.70%(19)	0.05%(25)	N/A	0.98%
IXX USD(b)	0.70%(19)	0.05%(25)	N/A	1.01%
S1	0.60%	0.01%(24)	N/A	0.65%
S1 GBP(j)	0.65%	0.01%(24)	N/A	0.78%
S1 USD	0.60%	0.01%(24)	N/A	0.65%
S1NX(b)	0.50%(26)	0.01%(24)	N/A	0.63%
S1X(b)	0.60%(20)	0.01%(24)	N/A	0.80%
S1X AUD H(b)	0.60%(20)	0.01%(24)	N/A	0.78%
S1X USD(b)	0.60%(20)	0.01%(24)	N/A	0.74%
S1X USD H(b)	0.60%(20)	0.01%(24)	N/A	0.78%
SX USD	N/A	0.01%(24)	N/A	0.10%
American Growth Portfolio				
Class				
A	1.50%	0.10%	N/A	1.73%
A EUR	1.50%	0.10%	N/A	1.73%
A EUR H	1.50%	0.10%	N/A	1.74%
A PLN H	1.50%	0.10%	N/A	1.74%
A SGD	1.50%	0.10%	N/A	1.73%
A SGD H	1.50%	0.10%	N/A	1.74%
AD	1.50%	0.10%	N/A	1.73%
AD AUD H	1.50%	0.10%	N/A	1.73%
AD HKD	1.50%	0.10%	N/A	1.73%

Class	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
American Growth Portfolio (continued)				
AD RMB H	1.50%	0.10%	N/A	1.74%
AD ZAR H	1.50%	0.10%	N/A	1.73%
AP	1.50%	0.10%	N/A	1.76%
AP AUD H	1.50%	0.10%	N/A	1.74%
AP JPY H	1.50%	0.10%	N/A	1.75%
AP SGD H	1.50%	0.10%	N/A	1.76%
AX	0.92%	0.10%	N/A	1.15%
B	1.50%	0.10%	1.00%	2.73%
BX	0.92%	0.10%	N/A	1.15%
C	1.95%	0.10%	N/A	2.18%
C EUR	1.95%	0.10%	N/A	2.19%
C EUR H	1.95%	0.10%	N/A	2.19%
ED	1.50%	0.10%	1.00%	2.73%
ED AUD H	1.50%	0.10%	1.00%	2.73%
EP	1.50%	0.10%	1.00%	2.74%
EP AUD H	1.50%	0.10%	1.00%	2.74%
EP JPY H	1.50%	0.10%	1.00%	2.75%
I	0.70%	0.10%	N/A	0.93%
I AUD H	0.70%	0.10%	N/A	0.91%
I EUR	0.70%	0.10%	N/A	0.92%
I EUR H	0.70%	0.10%	N/A	0.93%
I GBP	0.70%	0.10%	N/A	0.93%
I GBP H	0.70%	0.10%	N/A	0.93%
N	1.95%	0.10%	N/A	2.19%
S	N/A	0.01%(24)	N/A	0.05%
S1	0.65%	0.01%(24)	N/A	0.69%
S1 AUD H	0.65%	0.01%(24)	N/A	0.70%
S1 EUR	0.65%	0.01%(24)	N/A	0.70%
S1 EUR H	0.65%	0.01%(24)	N/A	0.70%
S1 GBP	0.65%	0.01%(24)	N/A	0.70%
SK	0.70%	0.01%(24)	N/A	0.74%
SP	N/A	0.01%(24)	N/A	0.05%
All Market Income Portfolio**				
A	1.50%	0.10%	N/A	1.78%
A CHF H	1.50%	0.10%	N/A	1.75%
A EUR H	1.50%	0.10%	N/A	1.78%
A HKD	1.50%	0.10%	N/A	1.78%
A2X	1.15%	0.10%	N/A	1.43%
A2X EUR	1.15%	0.10%	N/A	1.42%
AD	1.50%	0.10%	N/A	1.79%
AD AUD H	1.50%	0.10%	N/A	1.79%
AD CAD H	1.50%	0.10%	N/A	1.78%
AD EUR H	1.50%	0.10%	N/A	1.78%
AD GBP H	1.50%	0.10%	N/A	1.78%
AD HKD	1.50%	0.10%	N/A	1.78%
AD JPY H	1.50%	0.10%	N/A	1.79%
AD NZD H	1.50%	0.10%	N/A	1.78%
AD RMB H	1.50%	0.10%	N/A	1.78%
AD SGD H	1.50%	0.10%	N/A	1.78%
AD ZAR H	1.50%	0.10%	N/A	1.77%
AMG	1.50%	0.10%	N/A	1.78%
AMG EUR H	1.50%	0.10%	N/A	1.78%
ANN	1.50%	0.10%	N/A	1.77%
ANN EUR H	1.50%	0.10%	N/A	1.75%
AR EUR H	1.50%	0.10%	N/A	1.76%
AX	1.15%	0.10%	N/A	1.43%
AX EUR	1.15%	0.10%	N/A	1.42%
AX SGD	1.15%	0.10%	N/A	1.43%
B2X	1.15%	0.10%	1.00%	2.42%

	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
All Market Income Portfolio (continued)**				
Class				
BX	1.15%	0.10%	1.00%	2.43%
C	1.95%	0.10%	N/A	2.23%
C2X	1.60%	0.10%	N/A	1.88%
CD	1.95%	0.10%	N/A	2.23%
CX	1.60%	0.10%	N/A	1.88%
ED	1.50%	0.10%	1.00%	2.78%
ED AUD H	1.50%	0.10%	1.00%	2.78%
ED JPY H	1.50%	0.10%	1.00%	2.79%
ED ZAR H	1.50%	0.10%	1.00%	2.78%
I	0.70%	0.10%	N/A	0.98%
I CHF H	0.70%	0.10%	N/A	0.97%
I EUR H	0.70%	0.10%	N/A	0.96%
ID	0.70%	0.10%	N/A	0.98%
INN	0.70%	0.10%	N/A	0.98%
INN EUR H	0.70%	0.10%	N/A	0.95%
INN GBP H	0.70%	0.10%	N/A	0.97%
N	1.95%	0.10%	N/A	2.23%
ND	1.95%	0.10%	N/A	2.25%
S1	0.70%	0.01%(24)	N/A	0.78%
S1 AUD H	0.70%	0.01%(24)	N/A	0.78%
S1 CHF H	0.70%	0.01%(24)	N/A	0.75%
S1 EUR H	0.70%	0.01%(24)	N/A	0.75%
S1 GBP H	0.70%	0.01%(24)	N/A	0.75%
S1D JPY H	0.70%	0.01%(24)	N/A	0.78%
SD	N/A	0.01%(24)	N/A	0.08%
All China Equity Portfolio				
Class				
A	1.70%	0.05%	N/A	1.94%
A EUR	1.70%	0.05%	N/A	1.94%
A HKD	1.70%	0.05%	N/A	1.94%
A PLN H	1.70%	0.05%	N/A	1.94%
AD	1.70%	0.05%	N/A	1.94%
AD AUD H	1.70%	0.05%	N/A	1.94%
AD CAD H	1.70%	0.05%	N/A	1.94%
AD EUR H	1.70%	0.05%	N/A	1.94%
AD GBP H	1.70%	0.05%	N/A	1.94%
AD HKD	1.70%	0.05%	N/A	1.94%
AD NZD H	1.70%	0.05%	N/A	1.94%
AD SGD H	1.70%	0.05%	N/A	1.94%
AD ZAR H	1.70%	0.05%	N/A	1.94%
B	1.70%	0.05%	1.00%	2.94%
B EUR	1.70%	0.05%	1.00%	2.94%
C	2.15%	0.05%	N/A	2.39%
C EUR	2.15%	0.05%	N/A	2.39%
I	0.90%	0.05%	N/A	1.14%
I EUR	0.90%	0.05%	N/A	1.14%
S	N/A	0.01%(24)	N/A	0.15%
S1	0.75%	0.01%(24)	N/A	0.90%
S1 EUR	0.75%	0.01%(24)	N/A	0.90%
China A Shares Equity Portfolio				
Class				
A	1.70%	0.05%	N/A	1.95%
A EUR	1.70%	0.05%	N/A	1.96%
A EUR H	1.70%	0.05%	N/A	1.91%
A HKD	1.70%	0.05%	N/A	1.91%
A HKD H	1.70%	0.05%	N/A	1.98%
A SGD H	1.70%	0.05%	N/A	1.95%
A USD	1.70%	0.05%	N/A	1.97%

	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
China A Shares Equity Portfolio (continued)				
Class				
A USD H	1.70%	0.05%	N/A	1.96%
AD HKD	1.70%	0.05%	N/A	1.97%
AD HKD H	1.70%	0.05%	N/A	1.94%
AD SGD H	1.70%	0.05%	N/A	1.98%
AD USD H	1.70%	0.05%	N/A	1.98%
AX	1.70%	0.05%	N/A	1.91%
AX USD	1.70%	0.05%	N/A	1.91%
I	0.90%	0.05%	N/A	1.18%
I AUD H	0.90%	0.05%	N/A	1.10%
I EUR	0.90%	0.05%	N/A	1.19%
I EUR H	0.90%	0.05%	N/A	1.18%
I GBP	0.90%	0.05%	N/A	1.18%
I USD	0.90%	0.05%	N/A	1.18%
I USD H	0.90%	0.05%	N/A	1.18%
INN EUR	0.90%	0.05%	N/A	1.17%
INN GBP	0.90%	0.05%	N/A	1.18%
INN USD	0.90%	0.05%	N/A	1.12%
IX USD(k)	0.90%	0.05%	N/A	1.24%
S USD	N/A	0.01%(24)	N/A	0.17%
S1	0.75%	0.01%(24)	N/A	0.84%
S1 CAD	0.75%	0.01%(24)	N/A	0.92%
S1 EUR	0.75%	0.01%(24)	N/A	0.92%
S1 EUR H	0.75%	0.01%(24)	N/A	0.92%
S1 GBP	0.75%	0.01%(24)	N/A	0.95%
S1 USD	0.75%	0.01%(24)	N/A	0.93%
S1NN GBP	0.75%	0.01%(24)	N/A	0.92%
SP1 USD	N/A	0.01%(24)	N/A	0.17%
SX USD(k)	N/A	0.01%(24)	N/A	0.29%
China Bond Portfolio				
Class				
A2	0.95%	0.05%	N/A	1.40%
SA	N/A	0.01%(24)	N/A	0.20%
Low Volatility Total Return Equity Portfolio				
Class				
A	1.50%	0.05%	N/A	1.80%
A AUD H	1.50%	0.05%	N/A	1.79%
A EUR H	1.50%	0.05%	N/A	1.80%
A GBP H	1.50%	0.05%	N/A	1.80%
A HKD	1.50%	0.05%	N/A	1.80%
A PLN H	1.50%	0.05%	N/A	1.80%
A SGD H	1.50%	0.05%	N/A	1.80%
AD	1.50%	0.05%	N/A	1.79%
AD AUD H	1.50%	0.05%	N/A	1.79%
AD CAD H	1.50%	0.05%	N/A	1.79%
AD EUR H	1.50%	0.05%	N/A	1.80%
AD GBP H	1.50%	0.05%	N/A	1.78%
AD HKD	1.50%	0.05%	N/A	1.79%
AD SGD H	1.50%	0.05%	N/A	1.80%
I	0.70%	0.05%	N/A	0.99%
I EUR H	0.70%	0.05%	N/A	0.98%
S	N/A	0.01%(24)	N/A	0.14%
S1	0.50%	0.01%(24)	N/A	0.65%
S1 JPY H	0.50%	0.01%(24)	N/A	0.65%

	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
Sustainable Global Thematic Credit Portfolio				
Class				
A2	0.90%	0.05%	N/A	1.08%
I2	0.45%	0.05%	N/A	0.63%
I2 CHF H	0.45%	0.05%	N/A	0.63%
I2 GBP H	0.45%	0.05%	N/A	0.63%
I2 USD H	0.45%	0.05%	N/A	0.63%
INN AUD H	0.45%	0.05%	N/A	0.63%
S	N/A	0.01%(24)	N/A	0.15%
S GBP H	N/A	0.01%(24)	N/A	0.15%
S1	0.40%	0.01%(24)	N/A	0.55%
S1 GBP H	0.40%	0.01%(24)	N/A	0.55%
S1 USD H	0.40%	0.01%(24)	N/A	0.55%
Z2	N/A	N/A	N/A	0.05%
Event Driven Portfolio				
Class				
I	0.80%	0.05%	N/A	1.10%
I EUR H	0.80%	0.05%	N/A	1.10%
I GBP H	0.80%	0.05%	N/A	1.10%
S	N/A	0.01%(24)	N/A	0.11%
S1	0.75%	0.01%(24)	N/A	0.86%
S1 EUR H	0.75%	0.01%(24)	N/A	0.89%
S1 GBP H	0.75%	0.01%(24)	N/A	0.86%
S1 SEK H	0.75%	0.01%(24)	N/A	0.90%
SU	0.80%	0.01%(24)	N/A	0.91%
Sustainable All Market Portfolio**				
Class				
A	1.40%	0.05%	N/A	1.70%
A USD H	1.40%	0.05%	N/A	1.70%
AD	1.40%	0.05%	N/A	1.70%
AD AUD H	1.40%	0.05%	N/A	1.70%
AD CAD H	1.40%	0.05%	N/A	1.70%
AD GBP H	1.40%	0.05%	N/A	1.70%
AD HKD H	1.40%	0.05%	N/A	1.70%
AD SGD H	1.40%	0.05%	N/A	1.70%
AD USD H	1.40%	0.05%	N/A	1.70%
AI AUD H	1.40%	0.05%	N/A	1.70%
AI USD H	1.40%	0.05%	N/A	1.70%
EI AUD H	1.40%	0.05%	1.00%	2.70%
EI USD H	1.40%	0.05%	1.00%	2.70%
F	0.40%(28)	0.01%(24)	N/A	0.55%
F CHF H	0.40%(28)	0.01%(24)	N/A	0.55%
F GBP H	0.40%(28)	0.01%(24)	N/A	0.55%
F USD H	0.40%(28)	0.01%(24)	N/A	0.55%
I	0.70%	0.05%	N/A	0.99%
I GBP H	0.70%	0.05%	N/A	0.99%
I USD H	0.70%	0.05%	N/A	0.99%
S	N/A	0.01%(24)	N/A	0.15%
S GBP H	N/A	0.01%(24)	N/A	0.15%
S1	0.60%	0.01%(24)	N/A	0.75%
Sustainable Income Portfolio				
Class				
A2	1.10%	0.05%	N/A	1.40%
AA	1.10%	0.05%	N/A	1.40%
AA AUD H	1.10%	0.05%	N/A	1.40%
AA EUR H	1.10%	0.05%	N/A	1.40%
AA GBP H	1.10%	0.05%	N/A	1.40%
AA RMB H	1.10%	0.05%	N/A	1.40%
AA SGD H	1.10%	0.05%	N/A	1.40%
AT	1.10%	0.05%	N/A	1.40%
AT CHF H	1.10%	0.05%	N/A	1.40%

	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
Sustainable Income Portfolio (continued)				
Class				
AT EUR H	1.10%	0.05%	N/A	1.40%
AT SGD H	1.10%	0.05%	N/A	1.40%
I2	0.55%	0.05%	N/A	0.85%
I2 CHF H	0.55%	0.05%	N/A	0.85%
I2 EUR H	0.55%	0.05%	N/A	0.85%
I2 GBP H	0.55%	0.05%	N/A	0.85%
IT	0.55%	0.05%	N/A	0.85%
S	N/A	0.01%(24)	N/A	0.15%
S1	0.50%	0.01%(24)	N/A	0.65%
S1QG JPY	0.50%	0.01%(24)	N/A	0.65%
S1QG JPY H	0.50%	0.01%(24)	N/A	0.65%
US Low Volatility Equity Portfolio				
Class				
A	1.40%	0.05%	N/A	1.70%
A EUR	1.40%	0.05%	N/A	1.70%
A SGD H	1.40%	0.05%	N/A	1.70%
C	1.85%	0.05%	N/A	2.15%
I	0.60%	0.05%	N/A	0.90%
I EUR	0.60%	0.05%	N/A	0.90%
I GBP	0.60%	0.05%	N/A	0.90%
N	1.85%	0.05%	N/A	2.15%
S	N/A	0.01%(24)	N/A	0.15%
S1	0.50%	0.01%(24)	N/A	0.65%
S1 EUR	0.50%	0.01%(24)	N/A	0.65%
S1 GBP	0.50%	0.01%(24)	N/A	0.65%
Asia High Yield Portfolio				
Class				
A2	1.15%	0.05%	N/A	1.45%
A2 EUR H	1.15%	0.05%	N/A	1.45%
A2 HKD	1.15%	0.05%	N/A	1.45%
A2 SGD H	1.15%	0.05%	N/A	1.45%
AA	1.15%	0.05%	N/A	1.45%
AA HKD	1.15%	0.05%	N/A	1.45%
AA SGD H	1.15%	0.05%	N/A	1.45%
AI	1.15%	0.05%	N/A	1.45%
AT	1.15%	0.05%	N/A	1.45%
AT EUR H	1.15%	0.05%	N/A	1.45%
AT SGD H	1.15%	0.05%	N/A	1.45%
EAA	1.15%	0.05%	1.00%	2.45%
EAI	1.15%	0.05%	1.00%	2.45%
I2	0.60%	0.05%	N/A	0.90%
I2 CHF H	0.60%	0.05%	N/A	0.90%
I2 EUR H	0.60%	0.05%	N/A	0.90%
I2 GBP H	0.60%	0.05%	N/A	0.90%
IT	0.60%	0.05%	N/A	0.90%
S	N/A	0.01%(24)	N/A	0.15%
S1	0.50%	0.01%(24)	N/A	0.63%
SA	N/A	0.01%(24)	N/A	0.15%
ZT	N/A	N/A	N/A	0.05%
Sustainable Climate Solutions Portfolio				
Class				
A	1.50%	0.05%	N/A	1.80%
A AUD H	1.50%	0.05%	N/A	1.80%
A EUR	1.50%	0.05%	N/A	1.80%
A HKD H	1.50%	0.05%	N/A	1.80%
A RMB H	1.50%	0.05%	N/A	1.80%
I	0.75%	0.05%	N/A	0.99%
I CHF	0.75%	0.05%	N/A	0.99%
I EUR	0.75%	0.05%	N/A	0.99%
I GBP	0.75%	0.05%	N/A	0.99%

	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
Sustainable Climate Solutions Portfolio (continued)				
Class				
S	N/A	0.01%(24)	N/A	0.15%
S1	0.70%	0.01%(24)	N/A	0.85%
S1 EUR	0.70%	0.01%(24)	N/A	0.85%
S1 GBP	0.70%	0.01%(24)	N/A	0.85%
Global Climate Transition Equity Portfolio				
Class				
A	1.50%	0.05%	N/A	1.75%
A EUR	1.50%	0.05%	N/A	1.75%
F	0.40%	0.01%(24)	N/A	0.55%
F GBP	0.40%	0.01%(24)	N/A	0.55%
I	0.60%	0.05%	N/A	0.85%
I CHF	0.60%	0.05%	N/A	0.85%
I EUR	0.60%	0.05%	N/A	0.85%
I GBP	0.60%	0.05%	N/A	0.85%
S	N/A	0.01%(24)	N/A	0.15%
S1	0.50%	0.01%(24)	N/A	0.65%
S1 EUR	0.50%	0.01%(24)	N/A	0.65%
S1 GBP	0.50%	0.01%(24)	N/A	0.65%
Sustainable US Thematic Portfolio				
Class				
A	1.50%	0.05%	N/A	1.74%
A AUD H	1.50%	0.05%	N/A	1.73%
A CAD H	1.50%	0.05%	N/A	1.73%
A EUR	1.50%	0.05%	N/A	1.73%
A EUR H	1.50%	0.05%	N/A	1.73%
A GBP H	1.50%	0.05%	N/A	1.73%
A HKD	1.50%	0.05%	N/A	1.74%
A SGD H	1.50%	0.05%	N/A	1.73%
B	1.50%	0.05%	1.00%	2.73%
C	1.95%	0.05%	N/A	2.19%
C EUR	1.95%	0.05%	N/A	2.18%
C EUR H	1.95%	0.05%	N/A	2.18%
C SGD	1.95%	0.05%	N/A	2.19%
E	1.50%	0.05%	1.00%	2.74%
E AUD H	1.50%	0.05%	1.00%	2.63%
I	0.70%	0.05%	N/A	0.93%
I EUR	0.70%	0.05%	N/A	0.93%
I EUR H	0.70%	0.05%	N/A	0.86%
I GBP	0.70%	0.05%	N/A	0.94%
I GBP H	0.70%	0.05%	N/A	0.79%
IN	0.70%	0.05%	N/A	0.93%
IN EUR	0.70%	0.05%	N/A	0.93%
INN EUR	0.70%	0.05%	N/A	0.93%
S	N/A	0.01%(24)	N/A	0.09%
S1	0.65%	0.01%(24)	N/A	0.77%
S1 AUD H(l)	0.65%	0.01%(24)	N/A	0.79%
S1 EUR	0.65%	0.01%(24)	N/A	0.76%
S1 GBP	0.65%	0.01%(24)	N/A	0.76%
S1 GBP H	0.65%	0.01%(24)	N/A	0.47%
S1NN GBP	0.65%	0.01%(24)	N/A	0.73%
China Net Zero Solutions Portfolio(m)				
Class				
A	1.70%	0.05%	N/A	1.99%
A AUD H(j)	1.70%	0.05%	N/A	1.99%
A EUR(j)	1.70%	0.05%	N/A	1.99%
A EUR H	1.70%	0.05%	N/A	1.99%
A HKD	1.70%	0.05%	N/A	1.99%
A RMB H	1.70%	0.05%	N/A	1.99%

	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
China Net Zero Solutions Portfolio(m) (continued)				
Class				
A SGD H(j)	1.70%	0.05%	N/A	1.99%
I	0.90%	0.05%	N/A	1.19%
I AUD H	0.90%	0.05%	N/A	1.19%
I EUR(j)	0.90%	0.05%	N/A	1.19%
I EUR H(j)	0.90%	0.05%	N/A	1.19%
I GBP(j)	0.90%	0.05%	N/A	1.19%
I GBP H(j)	0.90%	0.05%	N/A	1.19%
I HKD(j)	0.90%	0.05%	N/A	1.19%
I RMB H(j)	0.90%	0.05%	N/A	1.19%
I SGD H(j)	0.90%	0.05%	N/A	1.19%
S	N/A	0.01%(24)	N/A	0.15%
S1(j)	0.75%	0.01%(24)	N/A	0.90%
American Multi-Asset Portfolio**				
Class				
A	1.40%	0.05%	N/A	1.65%
A AUD H	1.40%	0.05%	N/A	1.65%
A EUR	1.40%	0.05%	N/A	1.65%
A EUR H	1.40%	0.05%	N/A	1.65%
A HKD	1.40%	0.05%	N/A	1.65%
A RMB H	1.40%	0.05%	N/A	1.65%
A SGD H	1.40%	0.05%	N/A	1.65%
AD	1.40%	0.05%	N/A	1.65%
AD AUD H	1.40%	0.05%	N/A	1.65%
AD EUR	1.40%	0.05%	N/A	1.65%
AD EUR H	1.40%	0.05%	N/A	1.65%
AD HKD	1.40%	0.05%	N/A	1.65%
AD RMB H	1.40%	0.05%	N/A	1.65%
AD SGD H	1.40%	0.05%	N/A	1.65%
I	0.70%	0.05%	N/A	0.95%
I EUR	0.70%	0.05%	N/A	0.95%
I EUR H	0.70%	0.05%	N/A	0.95%
I GBP	0.70%	0.05%	N/A	0.95%
I GBP H	0.70%	0.05%	N/A	0.95%
I SGD H	0.70%	0.05%	N/A	0.95%
ID	0.70%	0.05%	N/A	0.95%
S	N/A	0.01%(24)	N/A	0.15%
S1	0.60%	0.01%(24)	N/A	0.75%
SA	N/A	0.01%(24)	N/A	0.15%
Global Value Portfolio				
Class				
A	1.50%	0.10%	N/A	1.80%
A EUR	1.50%	0.10%	N/A	1.80%
A SGD	1.50%	0.10%	N/A	1.79%
A SGD H	1.50%	0.10%	N/A	1.79%
AD	1.50%	0.10%	N/A	1.80%
AD AUD H	1.50%	0.10%	N/A	1.78%
AD CAD H	1.50%	0.10%	N/A	1.77%
AD EUR H	1.50%	0.10%	N/A	1.81%
AD GBP H	1.50%	0.10%	N/A	1.78%
AD HKD	1.50%	0.10%	N/A	1.81%
AD ZAR H	1.50%	0.10%	N/A	1.79%
B	1.50%	0.10%	1.00%	2.79%
C	1.95%	0.10%	N/A	2.25%
C EUR	1.95%	0.10%	N/A	2.22%
I	0.70%	0.10%	N/A	0.97%
I EUR	0.70%	0.10%	N/A	1.03%
I GBP	0.70%	0.10%	N/A	0.99%
I SGD	0.70%	0.10%	N/A	1.01%
S	N/A	0.01%(24)	N/A	0.09%
S GBP	N/A	0.01%(24)	N/A	0.12%

	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
Global Value Portfolio (continued)				
Class				
S GBP H	N/A	0.01%(24)	N/A	0.11%
S1	0.70%	0.01%(24)	N/A	0.82%
S1 AUD H	0.70%	0.01%(24)	N/A	0.82%
S1 EUR	0.70%	0.01%(24)	N/A	0.82%
S1 EUR HP	0.70%	0.01%(24)	N/A	0.79%
S1 GBP	0.70%	0.01%(24)	N/A	0.79%
S1 GBP HP	0.70%	0.01%(24)	N/A	0.79%
SD	N/A	0.01%(24)	N/A	0.12%
Security of the Future Portfolio				
Class				
A	1.50%	0.05%	N/A	1.68%
F	0.40%	0.01%(24)	N/A	0.49%
F EUR	0.40%	0.01%(24)	N/A	0.47%
F EUR H	0.40%	0.01%(24)	N/A	0.49%
FNN GBP	0.40%	0.01%(24)	N/A	0.47%
I	0.70%	0.05%	N/A	0.88%
L	0.65%	0.05%	N/A	0.86%
L EUR	0.65%	0.05%	N/A	0.83%
L EUR H	0.65%	0.05%	N/A	0.86%
LNN	0.65%	0.05%	N/A	0.89%
S	N/A	0.01%(24)	N/A	0.07%
S1	0.60%	0.01%(24)	N/A	0.67%
W	0.40%	0.05%	N/A	0.60%
W EUR	0.40%	0.05%	N/A	0.61%
W EUR H	0.40%	0.05%	N/A	0.61%
WNN	0.40%	0.05%	N/A	0.62%
WNN EUR	0.40%	0.05%	N/A	0.60%
WNN GBP	0.40%	0.05%	N/A	0.60%
Global Growth Portfolio(n)				
Class				
A	1.50%	0.05%	N/A	1.80%
A EUR	1.50%	0.05%	N/A	1.80%
A HKD	1.50%	0.05%	N/A	1.80%
A SGD H(j)	1.50%	0.05%	N/A	1.80%
ANN EUR(j)	1.50%	0.05%	N/A	1.80%
AX	1.50%	0.05%	N/A	1.80%
AX EUR	1.50%	0.05%	N/A	1.80%
AX EUR H	1.50%	0.05%	N/A	1.80%
AX SGD	1.50%	0.05%	N/A	1.80%
BX	1.50%	0.05%	1.00%	2.80%
BX SGD	1.50%	0.05%	1.00%	2.80%
C(j)	1.95%	0.05%	N/A	2.25%
C EUR(j)	1.95%	0.05%	N/A	2.25%
CX	1.95%	0.05%	N/A	2.25%
CX EUR	1.95%	0.05%	N/A	2.25%
F	0.35%	0.01%(24)	N/A	0.45%
F EUR	0.35%	0.01%(24)	N/A	0.45%
F GBP	0.35%	0.01%(24)	N/A	0.45%
I	0.70%	0.05%	N/A	0.95%
I EUR	0.70%	0.05%	N/A	0.95%
I GBP	0.70%	0.05%	N/A	0.95%
I HKD	0.70%	0.05%	N/A	0.95%
I SGD H	0.70%	0.05%	N/A	0.95%
INN EUR	0.70%	0.05%	N/A	0.95%
IX	0.70%	0.05%	N/A	0.95%
IX EUR	0.70%	0.05%	N/A	0.95%
S	N/A	0.01%(24)	N/A	0.10%
S1	0.60%	0.01%(24)	N/A	0.65%

	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
Global Growth Portfolio(n) (continued)				
Class				
S1 EUR	0.60%	0.01%(24)	N/A	0.65%
S1NN	0.60%	0.01%(24)	N/A	0.65%
S1X	0.60%	0.01%(24)	N/A	0.65%
SX HKD	N/A	0.01%(24)	N/A	0.10%
European Growth Portfolio				
Class				
A	1.50%	0.05%	N/A	1.75%
A HKD H	1.50%	0.05%	N/A	1.75%
A SGD H	1.50%	0.05%	N/A	1.75%
A USD H	1.50%	0.05%	N/A	1.75%
ANN	1.50%	0.05%	N/A	1.75%
ANN GBP	1.50%	0.05%	N/A	1.75%
C	1.95%	0.05%	N/A	2.20%
F	0.35%	0.01%(24)	N/A	0.45%
F GBP	0.35%	0.01%(24)	N/A	0.45%
I	0.70%	0.05%	N/A	0.95%
I HKD H	0.70%	0.05%	N/A	0.95%
I SGD H	0.70%	0.05%	N/A	0.95%
I USD H	0.70%	0.05%	N/A	0.95%
INN	0.70%	0.05%	N/A	0.95%
INN GBP	0.70%	0.05%	N/A	0.95%
INN USD	0.70%	0.05%	N/A	0.95%
S	N/A	0.01%(24)	N/A	0.10%
S1	0.60%	0.01%(24)	N/A	0.65%
S1NN	0.60%	0.01%(24)	N/A	0.65%
US Value Portfolio				
Class				
A	1.50%	0.05%	N/A	1.75%
A EUR	1.50%	0.05%	N/A	1.73%
FNN GBP	0.48%	0.01%(24)	N/A	0.57%
I	0.65%	0.05%	N/A	0.89%
I EUR	0.65%	0.05%	N/A	0.88%
I GBP	0.65%	0.05%	N/A	0.88%
S	N/A	0.01%(24)	N/A	0.10%
S1	0.60%	0.01%(24)	N/A	0.70%
S1 GBP	0.60%	0.01%(24)	N/A	0.70%
USD Corporate Bond Portfolio				
Class				
A2	0.78%(21)	0.05%	N/A	0.99%
A2 EUR	0.78%(21)	0.05%	N/A	0.99%
A2 EUR H	0.78%(21)	0.05%	N/A	0.99%
AT	0.78%(21)	0.05%	N/A	0.99%
AT EUR	0.78%(21)	0.05%	N/A	0.99%
AT EUR H	0.78%(21)	0.05%	N/A	0.99%
I2	0.28%(22)	0.05%	N/A	0.49%
I2 CHF H	0.28%(22)	0.05%	N/A	0.49%
I2 EUR H	0.28%(22)	0.05%	N/A	0.49%
I2 GBP H	0.28%(22)	0.05%	N/A	0.49%
IT	0.28%(22)	0.05%	N/A	0.49%
S	N/A	0.01%(24)	N/A	0.10%
S1	0.23%(23)	0.01%(24)	N/A	0.34%
UCITS ETF USD Acc	0.28%	0.01%	N/A	0.29%
ZT	N/A	N/A	N/A	0.05%

	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
Euro Corporate Bond Portfolio				
Class				
A2	0.78%(21)	0.05%	N/A	0.99%
A2 USD H	0.78%(21)	0.05%	N/A	0.99%
AT	0.78%(21)	0.05%	N/A	0.99%
AT USD H	0.78%(21)	0.05%	N/A	0.99%
F	0.15%	0.01%(24)	N/A	0.25%
F CHF H	0.15%	0.01%(24)	N/A	0.25%
F GBP H	0.15%	0.01%(24)	N/A	0.25%
F USD H	0.15%	0.01%(24)	N/A	0.25%
I2	0.28%(22)	0.05%	N/A	0.49%
I2 CHF H	0.28%(22)	0.05%	N/A	0.49%
I2 GBP H	0.28%(22)	0.05%	N/A	0.49%
I2 USD H	0.28%(22)	0.05%	N/A	0.49%
IT	0.28%(22)	0.05%	N/A	0.49%
IT USD H	0.28%(22)	0.05%	N/A	0.49%
S	N/A	0.01%(24)	N/A	0.10%
S1	0.23%(23)	0.01%(24)	N/A	0.34%
UCITS ETF EUR Acc	0.28%	0.01%	N/A	0.29%
ZT	N/A	N/A	N/A	0.05%
Emerging Markets Opportunities Portfolio				
Class				
A	1.55%	0.05%	N/A	1.84%
A CHF	1.55%	0.05%	N/A	1.84%
A EUR	1.55%	0.05%	N/A	1.84%
A HKD	1.55%	0.05%	N/A	1.84%
F	0.45%(29)	0.01%(24)	N/A	0.60%
I	0.75%	0.05%	N/A	1.04%
I CHF	0.75%	0.05%	N/A	1.04%
I EUR	0.75%	0.05%	N/A	1.04%
I GBP	0.75%	0.05%	N/A	1.04%
S	N/A	0.01%(24)	N/A	0.14%
S1	0.70%	0.01%(24)	N/A	0.84%
S1 CHF	0.70%	0.01%(24)	N/A	0.84%
S1 EUR	0.70%	0.01%(24)	N/A	0.84%
S1 GBP	0.70%	0.01%(24)	N/A	0.84%
Global Equity Income and Growth Portfolio				
Class				
A	1.50%	0.05%	N/A	1.80%
A HKD	1.50%	0.05%	N/A	1.80%
A SGD	1.50%	0.05%	N/A	1.80%
ANN	1.50%	0.05%	N/A	1.80%
ANN CHF	1.50%	0.05%	N/A	1.80%
ANN EUR	1.50%	0.05%	N/A	1.80%
I	0.70%	0.05%	N/A	0.95%
INN	0.70%	0.05%	N/A	0.95%
INN CHF	0.70%	0.05%	N/A	0.95%
INN EUR	0.70%	0.05%	N/A	0.95%
INN GBP	0.70%	0.05%	N/A	0.95%
S	N/A	0.01%(24)	N/A	0.12%
S1	0.60%	0.01%(24)	N/A	0.72%
S1NN	0.60%	0.01%(24)	N/A	0.72%
S1NN CHF	0.60%	0.01%(24)	N/A	0.72%
S1NN EUR	0.60%	0.01%(24)	N/A	0.72%
S1NN GBP	0.60%	0.01%(24)	N/A	0.72%

	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
Global Corporate Bond Portfolio				
Class				
A2	0.78%	0.05%	N/A	0.99%
A2 EUR H	0.78%	0.05%	N/A	0.99%
AA	0.78%	0.05%	N/A	0.99%
I2	0.28%	0.05%	N/A	0.49%
I2 CHF H	0.28%	0.05%	N/A	0.49%
I2 EUR H	0.28%	0.05%	N/A	0.49%
I2 GBP H	0.28%	0.05%	N/A	0.49%
S	N/A	0.01%(24)	N/A	0.075%
S1	0.23%	0.01%(24)	N/A	0.305%
UCITS ETF USD Acc	0.28%	0.01%	N/A	0.29%
Global Disruptors Portfolio				
Class				
A	1.55%	0.05%	N/A	1.85%
A EUR	1.55%	0.05%	N/A	1.85%
I	0.75%	0.05%	N/A	0.99%
I CHF	0.75%	0.05%	N/A	0.99%
I EUR	0.75%	0.05%	N/A	0.99%
I GBP	0.75%	0.05%	N/A	0.99%
S	N/A	0.01%(24)	N/A	0.10%
S1	0.70%	0.01%(24)	N/A	0.80%
S1 EUR	0.70%	0.01%(24)	N/A	0.80%
UCITS ETF USD Acc	0.75%	0.025%	N/A	0.775%
Global Research Advanced Equity Portfolio				
Class				
A	0.99%	0.05%	N/A	1.29%
A EUR	0.99%	0.05%	N/A	1.29%
I	0.24%	0.05%	N/A	0.48%
I CHF	0.24%	0.05%	N/A	0.48%
I EUR	0.24%	0.05%	N/A	0.48%
I GBP	0.24%	0.05%	N/A	0.48%
S	N/A	0.01%(24)	N/A	0.075%
S1	0.19%	0.01%(24)	N/A	0.265%
UCITS ETF USD Acc	0.24%	0.01%	N/A	0.25%

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

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

(a) Share class liquidated on October 15, 2025.
(b) Share class re-designed. See Note A.
(c) Share class liquidated on December 23, 2025.
(d) Share class liquidated on January 7, 2026.
(e) Share class liquidated on March 25, 2026.
(f) Share class liquidated on March 27, 2026.
(g) Share class liquidated on March 4, 2026.
(h) Share class liquidated on February 3, 2026.
(i) Share class liquidated on August 14, 2025, and new class with the same class name was launched.
(j) Share class liquidated on August 14, 2025.
(k) Share class liquidated on February 12, 2026.
(l) Share class liquidated on July 31, 2025.
(m) Last official NAV calculated on February 6, 2026.
(n) Last official NAV calculated on February 27, 2026.

Management Fees for the period are reflected at their effective rate as determined by the following:
(1) 1.80% up to $300,000,000, 1.75% on the excess of $300,000,000. The consecutive fee levels will apply to the net assets of the Portfolio.
(2) 1.30% up to $300,000,000, 1.25% on the excess of $300,000,000. The consecutive fee levels will apply to the net assets of the Portfolio.
(3) 2.25% up to $300,000,000, 2.20% on the excess of $300,000,000. The consecutive fee levels will apply to the net assets of the Portfolio.
(4) 1.00% up to $300,000,000, 0.95% on the excess of $300,000,000. The consecutive fee levels will apply to the net assets of the Portfolio.
(5) 2.00% up to $300,000,000, 1.75% on the excess of $300,000,000. The consecutive fee levels will apply to the net assets of the Portfolio.
(6) 2.45% up to $300,000,000, 2.20% on the excess of $300,000,000. The consecutive fee levels will apply to the net assets of the Portfolio.
(7) 1.20% up to $300,000,000, 0.95% on the excess of $300,000,000. The consecutive fee levels will apply to the net assets of the Portfolio.
(8) 1.70% up to $1,250,000,000, 1.50% on the excess of $1,250,000,000. The consecutive fee levels will apply to the net assets of the Portfolio.
(9) 1.20% up to $1,250,000,000, 1.00% on the excess of $1,250,000,000. The consecutive fee levels will apply to the net assets of the Portfolio.
(10) 2.15% up to $1,250,000,000, 1.95% on the excess of $1,250,000,000. The consecutive fee levels will apply to the net assets of the Portfolio.
(11) 0.90% up to $1,250,000,000, 0.70% on the excess of $1,250,000,000. The consecutive fee levels will apply to the net assets of the Portfolio.
(12) 1.55% up to $50,000,000, 1.50% on the next $50,000,000, 1.40% on the excess of $100,000,000. The consecutive fee levels will apply to the net assets of the Portfolio.
(13) Changed during the year from 1.70% to 1.50%, effective as of July 1, 2025.
(14) Changed during the year from 2.15% to 1.95%, effective as of July 1, 2025.
(15) Changed during the year from 0.85% to 0.70%, effective as of July 1, 2025.
(16) Changed during the year from 0.85% to 0.60%, effective as of July 1, 2025.
(17) Changed during the year from 1.55% to 1.50%, effective as of November 25, 2025.
(18) Changed during the year from 2.00% to 1.95%, effective as of November 25, 2025.
(19) Changed during the year from 0.75% to 0.70%, effective as of November 25, 2025.
(20) Changed during the year from 0.65% to 0.60%, effective as of November 25, 2025.
(21) Changed during the year from 0.80% to 0.78%, effective as of April 21, 2026.
(22) Changed during the year from 0.30% to 0.28%, effective as of April 21, 2026.
(23) Changed during the year from 0.25% to 0.23%, effective as of April 21, 2026.

Management Company Fees
(24) Annual fee equal to the lesser of $50,000 or 0.01% of average daily NAV.
(25) Changed during the year from 0.10% to 0.05%, effective as of November 25, 2025.

Maximum Management Fee as disclosed in the prospectus of the Fund
(26) Up to 0.55%
(27) Up to 1.00%
(28) Up to 0.40%
(29) Up to 0.45%

	Turnover*
AB SICAV I-	
International Health Care Portfolio	61.88%
International Technology Portfolio	147.19%
Global Real Estate Securities Portfolio	43.41%
Sustainable Global Thematic Portfolio	90.17%
India Growth Portfolio	59.21%
Sustainable Euro High Yield Portfolio	51.87%
US Small and Mid-Cap Portfolio	62.43%
Emerging Markets Multi-Asset Portfolio	103.43%
RMB Income Plus Portfolio	149.38%
Short Duration High Yield Portfolio	69.12%
Select US Equity Portfolio	191.90%
Global Plus Fixed Income Portfolio	153.62%
Select Absolute Alpha Portfolio	247.13%
Emerging Market Local Currency Debt Portfolio	77.46%
Emerging Market Corporate Debt Portfolio	68.05%
US High Yield Portfolio	65.39%
Low Volatility Equity Portfolio	38.40%
Emerging Markets Low Volatility Equity Portfolio	73.05%
Global Dynamic Bond Portfolio	122.32%
Concentrated US Equity Portfolio	46.99%
Global Growth Portfolio	37.20%
Global Core Equity Portfolio	62.89%
Asia Income Opportunities Portfolio	25.87%
Flexible Income Portfolio	105.44%
European Equity Portfolio	35.84%
Eurozone Growth Portfolio	122.66%
American Growth Portfolio	33.16%
All Market Income Portfolio	102.47%
All China Equity Portfolio	109.46%
China A Shares Equity Portfolio	183.64%
China Bond Portfolio	67.05%
Low Volatility Total Return Equity Portfolio	104.94%
Sustainable Global Thematic Credit Portfolio	167.01%
Event Driven Portfolio	201.55%
Sustainable All Market Portfolio	68.92%
Sustainable Income Portfolio	45.85%
US Low Volatility Equity Portfolio	67.43%
Asia High Yield Portfolio	23.51%
Sustainable Climate Solutions Portfolio	83.72%
Global Climate Transition Equity Portfolio	119.35%
Sustainable US Thematic Portfolio	92.30%
American Multi-Asset Portfolio	46.52%
Global Value Portfolio	77.97%
Security of the Future Portfolio	42.27%
European Growth Portfolio	66.43%
US Value Portfolio	64.62%
USD Corporate Bond Portfolio	312.58%
Euro Corporate Bond Portfolio	238.44%
Emerging Markets Opportunities Portfolio	92.24%
Global Equity Income and Growth Portfolio	23.85%
Global Corporate Bond Portfolio	23.37%
Global Disruptors Portfolio	0.14%
Global Research Advanced Equity Portfolio	0.00%

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

To the Shareholders of AB SICAV I

Opinion

We have audited the financial statements of AB SICAV I (the "Fund") and of each of its Portfolios, which comprise the statement of assets and liabilities and the portfolio of investments as at May 31, 2026, and the statement of operations and changes in net assets for the year then ended, and the notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Fund and of each of its Portfolios as at May 31, 2026, and of the results of their operations and changes in their net assets for the year then ended in accordance with Luxembourg legal and regulatory requirements relating to the preparation and presentation of the financial statements.

Basis for Opinion

We conducted our audit in accordance with EU Regulation N° 537/2014, the Law of July 23, 2016 on the audit profession ("Law of July 23, 2016") and with International Standards on Auditing ("ISAs") as adopted for Luxembourg by the "*Commission de Surveillance du Secteur Financier*" ("CSSF"). Our responsibilities under the EU Regulation N° 537/2014, the Law of July 23, 2016 and ISAs as adopted for Luxembourg by the CSSF are further described in the "Responsibilities of the "*réviseur d'entreprises agréé*" for the audit of the financial statements" section of our report. We are also independent of the Fund in accordance with the International Code of Ethics for Professional Accountants, including International Independence Standards, issued by the International Ethics Standards Board for Accountants ("IESBA Code") as adopted for Luxembourg by the CSSF together with the ethical requirements that are relevant to our audit of the financial statements, and have fulfilled our other ethical responsibilities under those ethical requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. We have determined that there are no key audit matters to communicate in our report.

Other information

The Board of Directors of the Fund (the "Board of Directors") is responsible for the other information. The other information comprises the information stated in the annual report but does not include the financial statements and our report of the "*réviseur d'entreprises agréé*" thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report this fact. We have nothing to report in this regard.

Responsibilities of the Board of Directors for the financial statements

The Board of Directors is responsible for the preparation and fair presentation of the financial statements in accordance with Luxembourg legal and regulatory requirements relating to the preparation and presentation of the financial statements, and for such internal control as the Board of Directors determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors is responsible for assessing the Fund's and each of its Portfolios' ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Fund or any of its Portfolios or to cease operations, or has no realistic alternative but to do so.

Responsibilities of the *"réviseur d'entreprises agréé"* for the audit of the financial statements

The objectives of our audit are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a report of the "*réviseur d'entreprises agréé*" that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with EU Regulation N° 537/2014, the Law of July 23, 2016 and with the ISAs as adopted for Luxembourg by the CSSF will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with EU Regulation N° 537/2014, the Law of July 23, 2016 and with ISAs as adopted for Luxembourg by the CSSF, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Fund's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Fund's or any of its Portfolios' ability to continue as a going concern. If we conclude that

a material uncertainty exists, we are required to draw attention in our report of the "*réviseur d'entreprises agréé*" to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our report of the "*réviseur d'entreprises agréé*". However, future events or conditions may cause the Fund or any of its Portfolios (except for the Portfolio where a decision or an intention to close exists) to cease to continue as a going concern.

- In respect of the Portfolio where a decision or an intention to close exists, we conclude on the appropriateness of the Board of Directors' use of the non-going concern basis of accounting. We also evaluate the adequacy of the disclosures describing the non-going concern basis of accounting and reasons for its use. Our conclusions are based on the audit evidence obtained up to the date of our audit report of the "*réviseur d'entreprises agréé*".
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and communicate to them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our report unless law or regulation precludes public disclosure about the matter.

Report on other legal and regulatory requirements

We have been appointed as "*réviseur d'entreprises agréé*" by the General Meeting of the Shareholders on October 30, 2025 and the duration of our uninterrupted engagement, including previous renewals and reappointments, is 20 years, serving the Fund as "réviseur d'entreprises agréé" since its launch. The Fund became an EU PIE during the current period and the mandatory firm rotation period under Article 17 of EU Regulation N° 537/2014 is therefore calculated from the date the entity became a PIE.

We confirm that the prohibited non-audit services referred to in EU Regulation N° 537/2014 were not provided and that we remained independent of the Fund in conducting the audit.

The non-audit services we provided to the Fund for the year ended May 31, 2026 are:

- Issuance of the separate report in the context of CSSF Circular 21/790;
- Issuance of a report to comply with the requirements of the Singapore Central Provident Fund Investment Scheme Information Booklet for Fund Management and Insurance Companies; and
- Issuance of report over merger transactions for the purpose of complying with the requirements of the applicable law.

Ernst & Young
Société anonyme
Cabinet de révision agréé

Kerry-ann Au Yeong

Luxembourg, September 10, 2026

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

As of May 31, 2026, the Investment Manager delegated investment management services to the following Affiliated Sub-Investment Managers for the listed Portfolios:

AllianceBernstein Limited (United Kingdom):
- European Growth Portfolio
- International Health Care Portfolio
- Global Growth Portfolio
- Euro Corporate Bond Portfolio
- European Equity Portfolio
- Eurozone Growth Portfolio
- Global Real Estate Securities Portfolio
- Global Value Portfolio
- Sustainable Euro High Yield Portfolio
- Global Dynamic Bond Portfolio
- Global Plus Fixed Income Portfolio
- Sustainable Global Thematic Credit Portfolio
- All Market Income Portfolio
- American Multi-Asset Portfolio
- Sustainable All Market Portfolio
- Global Corporate Bond Portfolio
- Global Equity Income and Growth Portfolio

AllianceBernstein Hong Kong Limited:
- Asia High Yield Portfolio
- Asia Income Opportunities Portfolio
- China Bond Portfolio
- Emerging Market Local Currency Debt Portfolio
- RMB Income Plus Portfolio
- Emerging Markets Multi-Asset Portfolio

AllianceBernstein (Singapore) Ltd.:
- All China Equity Portfolio
- China A Shares Equity Portfolio
- Asia High Yield Portfolio
- Asia Income Opportunities Portfolio
- China Bond Portfolio
- Emerging Market Corporate Debt Portfolio
- RMB Income Plus Portfolio

AllianceBernstein (Europe) Limited:
- European Growth Portfolio
- Global Growth Portfolio
- Eurozone Growth Portfolio
- Global Core Equity Portfolio

Financial Information on the Fund
The Fund publishes semi-annual and annual financial reports containing a list of each Portfolio's holdings and their market values as of the end of the relevant half-year.

The prospectus and the KIDs of the Fund, information concerning issue and repurchase prices, purchases and sales of securities, the financial situation of the Fund and copies of annual and semi-annual reports can be requested free of charge from:

AllianceBernstein Investor Services, a unit of
AllianceBernstein (Luxembourg) S.à r.l.
2-4, rue Eugène Ruppert
L-2453 Luxembourg

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

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

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

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

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

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

AllianceBernstein Investments Taiwan Limited
81F, Taipei 101 Tower
7 Xin Yi Road, Sec. 5, Taipei, 110
Taiwan

AllianceBernstein Limited (United Kingdom)
60 London Wall
London EC2M 5SJ
United Kingdom

AllFunds Bank S.A.U.
calle de los Padres Dominicos, 7
28050 Madrid,
Spain

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

The Fund's publications in Switzerland are on www.fundinfo.com. The issue and redemption prices of the Shares of the Fund, respectively the NAV per Share (with the mention "excluding commissions"), are published jointly and on a daily basis on www.fundinfo.com.

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

Please note that with effect from September 24, 2008, the International Health Care Portfolio is no longer available for investment by CPF members using CPF monies. This Portfolio will however continue to be subject to the investment guidelines issued by the Singapore CPF Board (the "CPF Investment Guidelines"), as the same may be modified, amended, re-enacted or reconstituted from time to time by the CPF Board.

The Net Asset Value of the Portfolios of the Fund are published on a daily basis at www.alliancebernstein.com

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

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

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

Controversial Weapons Policy
The Management Company arranges for the screening of companies globally for their involvement in the production of anti-personnel mines, cluster munitions and/or munitions made with depleted uranium, biological weapons, chemical weapons and/or incendiary weapons. Where such involvement has been verified, the Management Company's policy is not to permit the Fund to invest in securities issued by such companies.[(1)]

[(1)] Certain portfolios may invest in companies with verified involvement in the development, production, acquisition, stockpiling, retention, transfer or assistance in any of these activities of munitions made with depleted uranium. More details can be found on www.alliancebernstein.com/go/ABSICAVIExclusionChart.

Value at Risk
For UCITS the Value at Risk (VaR) can be measured on an absolute or a relative basis. VaR is a widely used risk measure of the risk of loss on a specific portfolio of financial assets. The Investment Manager monitored the total global exposure (market risk) of the equity Portfolios for the year ended May 31, 2026 utilizing the VaR calculated on a relative basis (pursuant to which the VaR of the relevant Portfolio may not exceed twice the VaR of the relevant reference benchmark). During the aforementioned year the low, high and average VaR of the Portfolios measured on a relative basis were as follows:

Portfolio	Benchmark	Low	High	Average
Emerging Markets Multi-Asset Portfolio	MSCI Emerging Markets	67.00%	85.92%	77.59%
All Market Income Portfolio	50% MSCI World Index / 40% Bloomberg Global High Yield (USD Hedged) / 10% Bloomberg Global Treasuries (USD Hedged)	76.18%	97.86%	86.37%
Sustainable All Market Portfolio	30% MSCI World Index / 30% MSCI World Index (EUR hedged) / 40% Bloomberg Global Aggregate Index (EUR hedged)	76.91%	105.87%	91.05%
American Multi-Asset Portfolio	45% S & P 500 TR Index / 45% Bloomberg US Corporate High Yield Index / 10% Bloomberg US Treasuries Index	103.84%	127.62%	117.56%

For the below listed Portfolios the Investment Manager monitored the global exposure (market risk) utilizing the VaR calculated on an absolute basis (pursuant to which the VaR of the relevant Portfolio may not exceed 20% of its NAV).

During the aforementioned fiscal year, the low, high and average VaR of the Portfolios measured on an absolute basis were as follow:

Portfolio	Low	High	Average
Sustainable Euro High Yield Portfolio	0.99%	1.90%	1.31%
RMB Income Plus Portfolio	1.34%	2.82%	1.78%
Short Duration High Yield Portfolio	0.94%	1.95%	1.23%
Global Plus Fixed Income Portfolio	1.60%	2.53%	1.98%
Select Absolute Alpha Portfolio	2.43%	6.84%	5.29%
Emerging Market Local Currency Debt Portfolio	3.55%	4.85%	4.22%
Emerging Market Corporate Debt Portfolio	1.51%	2.26%	1.89%
US High Yield Portfolio	1.40%	2.30%	1.76%
Global Dynamic Bond Portfolio	0.78%	2.18%	1.07%

Portfolio	Low	High	Average
Asia Income Opportunities Portfolio	1.70%	2.38%	2.01%
Flexible Income Portfolio	1.93%	3.42%	2.54%
China Bond Portfolio	0.92%	1.77%	1.25%
Low Volatility Total Return Equity Portfolio	1.53%	3.47%	1.81%
Sustainable Global Thematic Credit Portfolio	2.08%	3.41%	2.45%
Event Driven Portfolio	5.06%	10.26%	7.10%
Sustainable Income Portfolio	1.97%	3.14%	2.66%
Asia High Yield Portfolio	1.43%	2.16%	1.67%

Leverage

For the Portfolios listed below, the Investment Manager does not expect to utilize bank borrowing in implementing the Portfolios' investment strategy.

The expected level of leverage is calculated as the sum of the notionals of the financial derivative instruments held by the Portfolio. Pursuant to the CSSF Circular 11/512 dated May 30, 2011, this calculation methodology neither takes into account the fact that a particular financial derivative instrument increases or decreases the Portfolio's investment risks nor permits to net financial derivative instruments with reverse positions.

Shareholders should be aware that (i) a higher level of expected leverage does not automatically imply a higher level of investment risk and (ii) the expected level of leverage disclosed above is mainly generated by the use of derivatives for hedging purposes or for efficient portfolio management. In addition, the actual leverage of the Portfolio may deviate from the below mentioned expected level of leverage:

- Sustainable Euro High Yield Portfolio
  20%-250% range of the NAV of the Portfolio
- Emerging Markets Multi-Asset Portfolio
  50%-300% range of the NAV of the Portfolio
- RMB Income Plus Portfolio
  50%-300% range of the NAV of the Portfolio
- Short Duration High Yield Portfolio
  20%-300% range of the NAV of the Portfolio
- Global Plus Fixed Income Portfolio
  0%-100% range of the NAV of the Portfolio
- Select Absolute Alpha Portfolio
  0%-50% range of the NAV of the Portfolio
- Emerging Market Local Currency Debt Portfolio
  20%-300% range of the NAV of the Portfolio
- Emerging Market Corporate Debt Portfolio
  0%-100% range of the NAV of the Portfolio
- US High Yield Portfolio
  20%-100% range of the NAV of the Portfolio
- Global Dynamic Bond Portfolio
  100%-200% range of the NAV of the Portfolio
- Asia Income Opportunities Portfolio
  0%-100% range of the NAV of the Portfolio
- Flexible Income Portfolio
  0%-400% range of the NAV of the Portfolio
- All Market Income Portfolio
  0%-350% range of the NAV of the Portfolio
- China Bond Portfolio
  0%-100% range of the NAV of the Portfolio
- Low Volatility Total Return Equity Portfolio
  0%-200% range of the NAV of the Portfolio
- Sustainable Global Thematic Credit Portfolio
  0%-200% range of the NAV of the Portfolio
- Event Driven Portfolio
  200%-500% range of the NAV of the Portfolio
- Sustainable All Market Portfolio
  0%-200% range of the NAV of the Portfolio
- Sustainable Income Portfolio
  0%-400% range of the NAV of the Portfolio
- Asia High Yield Portfolio
  0%-100% range of the NAV of the Portfolio
- American Multi-Asset Portfolio
  0%-350% range of the NAV of the Portfolio

As a result of using the sum of notionals approach the average leverage of the Portfolios for the year ended May 31, 2026 was:

Portfolio	Leverage
Sustainable Euro High Yield Portfolio	13.97%
Emerging Markets Multi-Asset Portfolio	79.55%
RMB Income Plus Portfolio	137.03%
Short Duration High Yield Portfolio	27.19%
Global Plus Fixed Income Portfolio	112.10%
Select Absolute Alpha Portfolio	1.40%
Emerging Market Local Currency Debt Portfolio	182.00%
Emerging Market Corporate Debt Portfolio	11.48%
US High Yield Portfolio	21.05%
Global Dynamic Bond Portfolio	114.16%
Asia Income Opportunities Portfolio	27.32%
Flexible Income Portfolio	173.81%
All Market Income Portfolio	105.85%
China Bond Portfolio	9.42%
Low Volatility Total Return Equity Portfolio	107.97%
Sustainable Global Thematic Credit Portfolio	133.82%
Event Driven Portfolio	173.25%
Sustainable All Market Portfolio	92.54%
Sustainable Income Portfolio	88.31%
Asia High Yield Portfolio	67.09%
American Multi-Asset Portfolio	27.22%

For the Portfolios listed below the Investment Manager used the commitment approach pursuant to the CSSF Circular 11/512 dated May 30, 2011 to monitor global exposure (market risk) resulting from the use of financial derivative instruments. Consequently, the net derivatives exposure created by derivative transactions combined with cash and other assets will closely approximate the NAV of the Portfolio.

As a result of using the commitment approach, the average leverage of the Portfolios for the year ended May 31, 2026 was:

Portfolio	Leverage
International Health Care Portfolio	-
International Technology Portfolio	-
Global Real Estate Securities Portfolio	0.65%
Sustainable Global Thematic Portfolio	9.82%
India Growth Portfolio	0.01%

Portfolio	Leverage
US Small and Mid-Cap Portfolio	-
Select US Equity Portfolio	0.00%
Low Volatility Equity Portfolio	3.18%
Emerging Markets Low Volatility Equity Portfolio	-
Concentrated US Equity Portfolio	-
Global Growth Portfolio (formerly Concentrated Global Equity Portfolio)	0.00%
Global Core Equity Portfolio	-
European Equity Portfolio	15.46%
Eurozone Growth Portfolio	0.02%
American Growth Portfolio	0.00%
All China Equity Portfolio	0.08%
China A Shares Equity Portfolio	0.14%
US Low Volatility Equity Portfolio	-
Sustainable Climate Solutions Portfolio	-
Global Climate Transition Equity Portfolio	4.64%
Sustainable US Thematic Portfolio	0.00%
China Net Zero Solutions Portfolio(a)	0.01%
Global Value Portfolio	0.03%
Security of the Future Portfolio	-
Global Growth Portfolio(b)	0.00%
European Growth Portfolio	-
US Value Portfolio	-
USD Corporate Bond Portfolio	0.31%
Euro Corporate Bond Portfolio	-
Emerging Markets Opportunities Portfolio	0.03%
Global Equity Income and Growth Portfolio	-
Global Corporate Bond Portfolio	0.03%
Global Disruptors Portfolio	-
Global Research Advanced Equity Portfolio	-

(a) Last official NAV calculated on February 6, 2026.
(b) Last official NAV calculated on February 27, 2026.

Remuneration
From January 1, 2025 until December 31, 2025 (the "Reference Period"), the total amount of remuneration paid - in cash and/or restricted securities - by the Management Company to its entire staff (composed during the Reference Period in average of 96 employees) was EUR 22,340,720.

In particular, during the Reference Period, the total amount of remuneration mentioned above was split into fixed and variable remuneration as follows:

- Fixed remuneration: EUR 12,162,199

- Variable remuneration: EUR 10,178,521

No fees based on the performance of the Fund or carried interest are used to remunerate employees of the Management Company.

During the Reference Period, no remuneration was paid by the Fund and/or the Management Company to the identified staff of the Investment Manager.

During the Reference Period, the total amount of remuneration paid to identified staff, which is composed during the Reference Period, by 7 employees, was EUR 1,706,432 (split as follows: fixed remuneration EUR 1,281,305 and variable remuneration EUR 425,127) - representing less than 8% of the total remuneration.

Identified staff mentioned above are composed by the following categories of employees: a) senior management (during the Reference Period, five), b) members of staff of the Management Company whose actions may have a material impact on the risk profile of the Management Company or falling within the remuneration bracket of senior management and risk takes (during the Reference Period, none) and c) control functions (during the Reference Period, two).

Detailed information relating to–amongst others–the financial and non-financial criteria of the remuneration policies and practices, on decision-making process used to determine the remuneration policy, and on how pay and performance are linked are available in the Remuneration Statement published on AB Global website at the following address:

www.alliancebernstein.com/go/remuneration_policy

Over the Reference Period, a review of the Remuneration Policy and of its implementation has been carried out and it did not evidence any irregularity. Finally, no material change on the Remuneration Policy as it was initially designed occurred over the Reference Period.

PEA Eligibility (Plan d'Epargne en Actions)
The Plan d'Epargne en Actions ("PEA") is a French tax savings plan that allows French residents to benefit from certain tax exemptions for investing in European equities. A PEA eligible fund must permanently invest at least 75% of its net assets in PEA eligible equity-related securities (excluding convertible bonds) of companies established in a European Union Member State or in Liechtenstein, Iceland and Norway and subject to corporate income, or an equivalent, tax.

Through the year ended May 31, 2026, the following Portfolio invested primarily in PEA eligible equity - related securities, with the daily average percentage of investment in such securities as follows:

Portfolio	Daily Average (%)
Eurozone Growth Portfolio	89.00%

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

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

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

During the year ended May 31, 2026, the Fund had entered into securities lending and total return swaps (TRS) as type of instrument in scope of the SFTR.

Global Data

The amount of assets across all SFTs and total return swaps as at May 31, 2026 is as follows:

International Health Care Portfolio

Type of asset	Amount	% of NAV	% of lendable assets
Securities lending	$14,850,135	0.42%	0.39%

Sustainable Global Thematic Portfolio

Type of asset	Amount	% of NAV	% of lendable assets
Securities lending	$13,081,029	0.94%	0.95%

Emerging Markets Multi-Asset Portfolio

Type of asset	Amount	% of NAV	% of lendable assets
Securities lending	$1,448,744	0.13%	0.14%

Low Volatility Equity Portfolio

Type of asset	Amount	% of NAV	% of lendable assets
Securities lending	$92,633,195	1.29%	1.30%

Emerging Markets Low Volatility Equity Portfolio

Type of asset	Amount	% of NAV	% of lendable assets
Securities lending	$8,083,092	0.65%	0.67%

Global Core Equity Portfolio

Type of asset	Amount	% of NAV	% of lendable assets
Securities lending	$9,400,885	2.05%	2.07%

European Equity Portfolio

Type of asset	Amount	% of NAV	% of lendable assets
Securities lending	€4,473,727	1.89%	1.97%

Eurozone Growth Portfolio

Type of asset	Amount	% of NAV	% of lendable assets
Securities lending	€2,596,267	2.09%	2.15%

All China Equity Portfolio

Type of asset	Amount	% of NAV	% of lendable assets
Securities lending	$1,193,272	1.66%	1.66%

Sustainable All Market Portfolio

Type of asset	Amount	% of NAV	% of lendable assets
Securities lending	€1,057,307	1.15%	1.33%

Sustainable US Thematic Portfolio

Type of asset	Amount	% of NAV	% of lendable assets
Securities lending	$2,726,175	0.78%	0.85%

Global Value Portfolio

Type of asset	Amount	% of NAV	% of lendable assets
Securities lending	$8,123,761	1.13%	1.17%

Flexible Income Portfolio

Type of asset	Amount	% of NAV
Total return swaps	$50,771	0.05%

Event Driven Portfolio

Type of asset	Amount	% of NAV
Total return swaps	$(3,391,885)	(1.08)%

Sustainable Income Portfolio

Type of asset	Amount	% of NAV
Total return swaps	$23,212	0.02%

Data on reuse of collateral

There was no collateral reuse during the year ended May 31, 2026.

There was no cash collateral reinvestment during the year ended May 31, 2026.

Concentration data

The ten largest issuers for collateral securities received across all SFTs and total return swaps as at May 31, 2026 are as follows:

Securities lending

International Health Care Portfolio

#	Collateral Issuers	Amount
1	German Government	$8,395,399
2	Dutch Government	$7,189,056
3	French Government	$5,205,992
4	Swedish Government	$1,247,928

Sustainable Global Thematic Portfolio

#	Collateral Issuers	Amount
1	German Government	$7,395,250
2	Dutch Government	$6,332,619
3	French Government	$4,585,799
4	Swedish Government	$1,099,261

Emerging Markets Multi-Asset Portfolio

#	Collateral Issuers	Amount
1	German Government	$458,156
2	French Government	$402,229
3	UK Government	$369,994
4	Dutch Government	$291,422
5	US Government	$183,987
6	Swedish Government	$44,509
7	Swiss Government	$6,966

Low Volatility Equity Portfolio

#	Collateral Issuers	Amount
1	UK Government	$37,687,239
2	US Government	$20,968,911
3	French Government	$19,191,329
4	German Government	$15,007,354
5	Dutch Government	$3,258,956
6	Swedish Government	$2,007,195
7	Swiss Government	$808,706

Emerging Markets Low Volatility Equity Portfolio

#	Collateral Issuers	Amount
1	German Government	$2,338,340
2	Dutch Government	$2,077,974
3	UK Government	$1,783,677
4	US Government	$1,783,486
5	French Government	$1,450,006
6	Swedish Government	$1,321,523
7	Swiss Government	$65,713

Global Core Equity Portfolio

#	Collateral Issuers	Amount
1	UK Government	$3,777,175
2	US Government	$2,436,958
3	German Government	$2,232,467
4	French Government	$1,161,222
5	Dutch Government	$187,760
6	Swiss Government	$119,514

European Equity Portfolio

#	Collateral Issuers	Amount
1	German Government	€2,083,246
2	Dutch Government	€1,783,903
3	French Government	€1,498,061
4	UK Government	€329,949
5	US Government	€329,945
6	Swedish Government	€309,662

Eurozone Growth Portfolio

#	Collateral Issuers	Amount
1	UK Government	€1,047,919
2	French Government	€1,010,710
3	US Government	€309,561
4	German Government	€217,777
5	Dutch Government	€163,424
6	Swiss Government	€1,401

All China Equity Portfolio

#	Collateral Issuers	Amount
1	UK Government	$499,140
2	US Government	$499,135
3	French Government	$311,993

Sustainable All Market Portfolio

#	Collateral Issuers	Amount
1	UK Government	€426,842
2	French Government	€424,058
3	US Government	€119,505
4	German Government	€81,489
5	Dutch Government	€68,567

Sustainable US Thematic Portfolio

#	Collateral Issuers	Amount
1	German Government	$1,541,220
2	Dutch Government	$1,319,761
3	French Government	$955,712
4	Swedish Government	$229,094

Global Value Portfolio

#	Collateral Issuers	Amount
1	UK Government	$3,307,381
2	French Government	$2,992,549
3	US Government	$1,499,117
4	German Government	$479,450
5	Dutch Government	$403,421

Total Return Swaps

There was no security collateral received for total return swaps as at May 31, 2026.

The ten largest counterparties across all SFTs and total return swaps as at May 31, 2026 are as follows:

International Health Care Portfolio

Type of asset	#	Counterparty	Amount
Securities lending	1	UBS AG	$14,850,135

Sustainable Global Thematic Portfolio

Type of asset	#	Counterparty	Amount
Securities lending	1	UBS AG	$13,081,029

Emerging Markets Multi-Asset Portfolio

Type of asset	#	Counterparty	Amount
Securities lending	1	Barclays	$539,926
	2	UBS AG	$529,650
	3	HSBC	$379,168

Low Volatility Equity Portfolio

Type of asset	#	Counterparty	Amount
Securities lending	1	Barclays	$47,849,814
	2	HSBC	$36,649,147
	3	Goldman Sachs	$8,134,234

Emerging Markets Low Volatility Equity Portfolio

Type of asset	#	Counterparty	Amount
Securities lending	1	UBS AG	$4,136,154
	2	Goldman Sachs	$3,946,938

Global Core Equity Portfolio

Type of asset	#	Counterparty	Amount
Securities lending	1	HSBC	$6,505,605
	2	Barclays	$2,895,280

European Equity Portfolio

Type of asset	#	Counterparty	Amount
Securities lending	1	UBS AG	€3,684,933
	2	Morgan Stanley	€788,794

Eurozone Growth Portfolio

Type of asset	#	Counterparty	Amount
Securities lending	1	Barclays	€2,520,008
	2	HSBC	€76,259

All China Equity Portfolio

Type of asset	#	Counterparty	Amount
Securities lending	1	Morgan Stanley	$1,193,272

Sustainable All Market Portfolio

Type of asset	#	Counterparty	Amount
Securities lending	1	Barclays	€1,057,307

Sustainable US Thematic Portfolio

Type of asset	#	Counterparty	Amount
Securities lending	1	UBS AG	$2,726,175

Global Value Portfolio

Type of asset	#	Counterparty	Amount
Securities lending	1	Barclays	$6,220,780
	2	Morgan Stanley	$1,902,981

Flexible Income Portfolio

Type of asset	#	Counterparty	Amount
Total return swaps	1	Goldman Sachs	$32,203
	2	UBS AG	$18,568

Event Driven Portfolio

Type of asset	#	Counterparty	Amount
Total return swaps	1	JPMorgan Chase	$(3,361,603)
	2	Morgan Stanley	$(30,282)

Sustainable Income Portfolio

Type of asset	#	Counterparty	Amount
Total return swaps	1	Goldman Sachs	$15,831
	2	UBS AG	$7,381

Safekeeping of collateral received

Securities lending

One Custodian held collateral received as at May 31, 2026 as follows:

International Health Care Portfolio

Custodian	Type of collateral	Amount
BNY Mellon	Security collateral	$22,038,375

Sustainable Global Thematic Portfolio

Custodian	Type of collateral	Amount
BNY Mellon	Security collateral	$19,412,929

Emerging Markets Multi-Asset Portfolio

Custodian	Type of collateral	Amount
BNY Mellon	Security collateral	$1,757,263

Low Volatility Equity Portfolio

Custodian	Type of collateral	Amount
BNY Mellon	Security collateral	$98,929,690

Emerging Markets Low Volatility Equity Portfolio

Custodian	Type of collateral	Amount
BNY Mellon	Security collateral	$10,820,719

Global Core Equity Portfolio

Custodian	Type of collateral	Amount
BNY Mellon	Security collateral	$9,915,096

European Equity Portfolio

Custodian	Type of collateral	Amount
BNY Mellon	Security collateral	€6,334,766

Eurozone Growth Portfolio

Custodian	Type of collateral	Amount
BNY Mellon	Security collateral	€2,750,792

All China Equity Portfolio

Custodian	Type of collateral	Amount
BNY Mellon	Security collateral	$1,310,268

Sustainable All Market Portfolio

Custodian	Type of collateral	Amount
BNY Mellon	Security collateral	€1,120,461

Sustainable US Thematic Portfolio

Custodian	Type of collateral	Amount
BNY Mellon	Security collateral	$4,045,787

Global Value Portfolio

Custodian	Type of collateral	Amount
BNY Mellon	Security collateral	$8,681,918

Total return swaps

One Custodian held security and cash collateral received as at May 31, 2026 as follows:

Event Driven Portfolio

Custodian	Type of collateral	Amount*
Brown Brothers Harriman	Cash collateral	$684,000

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

Safekeeping of collateral granted

Total return swaps

The proportion of collateral held in segregated, pooled or other accounts as at May 31, 2026 is as follows:

Event Driven Portfolio

	%
Segregated accounts	0%
Pooled accounts	0%
Other	100%

Returns/Costs
Returns and costs for each type of SFTs and total return swaps for the year ended May 31, 2026 are as follows:

Securities lending

International Health Care Portfolio

Returns	Amount	% of overall returns
To Fund	$33,406	80%
To 3rd Party	$8,352	20%

International Technology Portfolio

Returns	Amount	% of overall returns
To Fund	$845,871	80%
To 3rd Party	$211,468	20%

Sustainable Global Thematic Portfolio

Returns	Amount	% of overall returns
To Fund	$28,356	80%
To 3rd Party	$7,089	20%

US Small and Mid-Cap Portfolio

Returns	Amount	% of overall returns
To Fund	$4,057	80%
To 3rd Party	$1,014	20%

Emerging Markets Multi-Asset Portfolio

Returns	Amount	% of overall returns
To Fund	$3,373	80%
To 3rd Party	$843	20%

Select US Equity Portfolio

Returns	Amount	% of overall returns
To Fund	$3,567	80%
To 3rd Party	$892	20%

Select Absolute Alpha Portfolio

Returns	Amount	% of overall returns
To Fund	$16	80%
To 3rd Party	$4	20%

Low Volatility Equity Portfolio

Returns	Amount	% of overall returns
To Fund	$250,370	80%
To 3rd Party	$62,593	20%

Emerging Markets Low Volatility Equity Portfolio

Returns	Amount	% of overall returns
To Fund	$345	80%
To 3rd Party	$86	20%

Global Growth Portfolio

Returns	Amount	% of overall returns
To Fund	$350	80%
To 3rd Party	$88	20%

Global Core Equity Portfolio

Returns	Amount	% of overall returns
To Fund	$15,628	80%
To 3rd Party	$3,907	20%

European Equity Portfolio

Returns	Amount	% of overall returns
To Fund	€5,101	80%
To 3rd Party	€1,275	20%

Eurozone Growth Portfolio

Returns	Amount	% of overall returns
To Fund	€1,938	80%
To 3rd Party	€485	20%

American Growth Portfolio

Returns	Amount	% of overall returns
To Fund	$8,689	80%
To 3rd Party	$2,172	20%

All China Equity Portfolio

Returns	Amount	% of overall returns
To Fund	$10,265	80%
To 3rd Party	$2,566	20%

Sustainable All Market Portfolio

Returns	Amount	% of overall returns
To Fund	€2,712	80%
To 3rd Party	€678	20%

US Low Volatility Equity Portfolio

Returns	Amount	% of overall returns
To Fund	$307	80%
To 3rd Party	$77	20%

Sustainable US Thematic Portfolio

Returns	Amount	% of overall returns
To Fund	$310	80%
To 3rd Party	$78	20%

Global Value Portfolio

Returns	Amount	% of overall returns
To Fund	$26,498	80%
To 3rd Party	$6,625	20%

Security of the Future Portfolio

Returns	Amount	% of overall returns
To Fund	$1,543	80%
To 3rd Party	$386	20%

US Value Portfolio

Returns	Amount	% of overall returns
To Fund	$207	80%
To 3rd Party	$52	20%

Emerging Markets Opportunities Portfolio

Returns	Amount	% of overall returns
To Fund	$1	80%
To 3rd Party	$0	20%

Total return swaps

Flexible Income Portfolio

Returns*	Amount	% of overall returns**
To Fund	$264,417	100%
Costs*	**Amount**	**% of overall returns****
To Fund	$59,499	100%

Event Driven Portfolio

Returns*	Amount	% of overall returns**
To Fund	$5,492,287	100%
Costs*	**Amount**	**% of overall returns****
To Fund	$16,168,091	100%

Sustainable All Market Portfolio

Returns*	Amount	% of overall returns**
To Fund	$300,472	100%
Costs*	**Amount**	**% of overall returns****
To Fund	$128,527	100%

Sustainable Income Portfolio

Returns*	Amount	% of overall returns**
To Fund	$116,078	100%
Costs*	**Amount**	**% of overall returns****
To Fund	$24,543	100%

* Returns (costs) are identified as the realized gains (losses), change in unrealized gains (losses) and interest received (paid) on total return swaps during the reporting period.

** All returns from OTC derivative transactions will accrue to the Portfolio and are not subject to any returns sharing agreements.

Aggregate transaction data

The maturity of each type of SFTs and total return swaps as at May 31, 2026 is as follows:

Securities lending

International Health Care Portfolio

Maturity	Amount
Less than one day	$0
One day to one week	$0
One week to one month	$0
One month to three months	$0
Three months to one year	$0
Above one year	$0
Open maturity	$14,850,135

Sustainable Global Thematic Portfolio

Maturity	Amount
Less than one day	$0
One day to one week	$0
One week to one month	$0
One month to three months	$0
Three months to one year	$0
Above one year	$0
Open maturity	$13,081,029

Emerging Markets Multi-Asset Portfolio

Maturity	Amount
Less than one day	$0
One day to one week	$0
One week to one month	$0
One month to three months	$0
Three months to one year	$0
Above one year	$0
Open maturity	$1,448,744

Low Volatility Equity Portfolio

Maturity	Amount
Less than one day	$0
One day to one week	$0
One week to one month	$0
One month to three months	$0
Three months to one year	$0
Above one year	$0
Open maturity	$92,633,195

Emerging Markets Low Volatility Equity Portfolio

Maturity	Amount
Less than one day	$0
One day to one week	$0
One week to one month	$0
One month to three months	$0
Three months to one year	$0
Above one year	$0
Open maturity	$8,083,092

Global Core Equity Portfolio

Maturity	Amount
Less than one day	$0
One day to one week	$0
One week to one month	$0
One month to three months	$0
Three months to one year	$0
Above one year	$0
Open maturity	$9,400,885

European Equity Portfolio

Maturity	Amount
Less than one day	$0
One day to one week	$0
One week to one month	$0
One month to three months	$0
Three months to one year	$0
Above one year	$0
Open maturity	€4,473,727

Eurozone Growth Portfolio

Maturity	Amount
Less than one day	$0
One day to one week	$0
One week to one month	$0
One month to three months	$0
Three months to one year	$0
Above one year	$0
Open maturity	€2,596,267

All China Equity Portfolio

Maturity	Amount
Less than one day	$0
One day to one week	$0
One week to one month	$0
One month to three months	$0
Three months to one year	$0
Above one year	$0
Open maturity	$1,193,272

Sustainable All Market Portfolio

Maturity	Amount
Less than one day	$0
One day to one week	$0
One week to one month	$0
One month to three months	$0
Three months to one year	$0
Above one year	$0
Open maturity	€1,057,307

Sustainable US Thematic Portfolio

Maturity	Amount
Less than one day	$0
One day to one week	$0
One week to one month	$0
One month to three months	$0
Three months to one year	$0
Above one year	$0
Open maturity	$2,726,175

Global Value Portfolio

Maturity	Amount
Less than one day	$0
One day to one week	$0
One week to one month	$0
One month to three months	$0
Three months to one year	$0
Above one year	$0
Open maturity	$8,123,761

Total return swaps

Flexible Income Portfolio

Maturity	Amount
Less than one day	$0
One day to one week	$0
One week to one month	$0
One month to three months	$0
Three months to one year	$50,771
Above one year	$0
Open maturity	$0

Event Driven Portfolio

Maturity	Amount
Less than one day	$0
One day to one week	$0
One week to one month	$0
One month to three months	$0
Three months to one year	$(3,391,885)
Above one year	$0
Open maturity	$0

Sustainable Income Portfolio

Maturity	Amount
Less than one day	$0
One day to one week	$0
One week to one month	$0
One month to three months	$0
Three months to one year	$23,212
Above one year	$0
Open maturity	$0

The settlement and clearing mechanisms for SFTs and total return swaps as at May 31, 2026 are as follows:

Securities lending

International Health Care Portfolio

Settlement and clearing mechanism	Amount
Tri-party	$14,850,135

Sustainable Global Thematic Portfolio

Settlement and clearing mechanism	Amount
Tri-party	$13,081,029

Emerging Markets Multi-Asset Portfolio

Settlement and clearing mechanism	Amount
Tri-party	$1,448,744

Low Volatility Equity Portfolio

Settlement and clearing mechanism	Amount
Tri-party	$92,633,195

Emerging Markets Low Volatility Equity Portfolio

Settlement and clearing mechanism	Amount
Tri-party	$8,083,092

Global Core Equity Portfolio

Settlement and clearing mechanism	Amount
Tri-party	$9,400,885

European Equity Portfolio

Settlement and clearing mechanism	Amount
Tri-party	€4,473,727

Eurozone Growth Portfolio

Settlement and clearing mechanism	Amount
Tri-party	€2,596,267

All China Equity Portfolio

Settlement and clearing mechanism	Amount
Tri-party	$1,193,272

Sustainable All Market Portfolio

Settlement and clearing mechanism	Amount
Tri-party	€1,057,307

Sustainable US Thematic Portfolio

Settlement and clearing mechanism	Amount
Tri-party	$2,726,175

Global Value Portfolio

Settlement and clearing mechanism	Amount
Tri-party	$8,123,761

Total return swaps

Flexible Income Portfolio

Settlement and clearing mechanism	Amount
Bilateral	$50,771

Event Driven Portfolio

Settlement and clearing mechanism	Amount
Bilateral	$(3,391,885)

Sustainable Income Portfolio

Settlement and clearing mechanism	Amount
Bilateral	$23,212

The aggregate transaction data for collateral positions (including cash) received across all SFTs and total return swaps as at May 31, 2026 is as follows:

Securities lending

International Health Care Portfolio

Counterparty	Type of collateral	Amount	Quality*	Maturity tenor of collateral	Currency of collateral	Country of counterparty establishment
UBS AG	German Government Bonds 2.20%, 03/11/2027	$8,395,399	AAA	3 months to 1 year	€	Switzerland
UBS AG	Netherlands Government Bonds 0.00%, 07/15/2030	$7,189,056	AAA	>1 year	€	Switzerland
UBS AG	France Government Bonds 5.75%, 10/25/2032	$5,205,992	AA-	>1 year	€	Switzerland
UBS AG	Swedish Government Bonds 0.13%, 12/01/2027	$1,247,928	AAA	>1 year	SEK	Switzerland

* Standard and Poor's long term issue credit rating

Sustainable Global Thematic Portfolio

Counterparty	Type of collateral	Amount	Quality*	Maturity tenor of collateral	Currency of collateral	Country of counterparty establishment
UBS AG	German Government Bonds 2.20%, 03/11/2027	$7,395,250	AAA	3 months to 1 year	€	Switzerland
UBS AG	Netherlands Government Bonds 0.00%, 07/15/2030	$6,332,619	AAA	>1 year	€	Switzerland
UBS AG	France Government Bonds 5.75%, 10/25/2032	$4,585,799	AA-	>1 year	€	Switzerland
UBS AG	Swedish Government Bonds 0.13%, 12/01/2027	$1,099,261	AAA	>1 year	SEK	Switzerland

* Standard and Poor's long term issue credit rating

Emerging Markets Multi-Asset Portfolio

Counterparty	Type of collateral	Amount	Quality*	Maturity tenor of collateral	Currency of collateral	Country of counterparty establishment
UBS AG	German Government Bonds 2.20%, 03/11/2027	$299,433	AAA	3 months to 1 year	€	Switzerland
UBS AG	Netherlands Government Bonds 0.00%, 07/15/2030	$256,407	AAA	>1 year	€	Switzerland
Barclays	United Kingdom Gilt 1.25%, 11/22/2027	$217,972	AA	>1 year	£	United Kingdom
UBS AG	France Government Bonds 5.75%, 10/25/2032	$185,679	AA-	>1 year	€	Switzerland
Barclays	France Government Bonds 2.75%, 02/25/2029	$170,859	AA-	>1 year	€	United Kingdom
HSBC Bank	United Kingdom Government Bonds 3.25%, 08/10/2028	$104,545	AA	>1 year	£	United Kingdom
HSBC Bank	United States Treasury Notes 3.75%, 06/30/2027	$74,442	AA+	>1 year	$	United Kingdom
HSBC Bank	German Government Bonds 2.40%, 04/18/2030	$67,236	AAA	>1 year	€	United Kingdom
HSBC Bank	German Government Bonds 0.00%, 08/15/2031	$49,874	AAA	>1 year	€	United Kingdom
HSBC Bank	United Kingdom Gilt 0.75%, 01/31/2033	$47,042	AA	>1 year	£	United Kingdom
Barclays	France Government Bonds 3.00%, 05/25/2033	$45,691	AA-	>1 year	€	United Kingdom

Counterparty	Type of collateral	Amount	Quality*	Maturity tenor of collateral	Currency of collateral	Country of counterparty establishment
UBS AG	Swedish Government Bonds 0.13%, 12/01/2027	$44,509	AAA	>1 year	SEK	Switzerland
HSBC Bank	United States Treasury Notes 0.13%, 02/18/2027	$43,995	AA+	3 months to 1 year	$	United Kingdom
Barclays	German Government Bonds 0.00%, 05/15/2035	$41,613	AAA	>1 year	€	United Kingdom
Barclays	Netherlands Government Bonds 0.50%, 07/15/2032	$35,015	AAA	>1 year	€	United Kingdom
Barclays	United States Treasury Notes 1.38%, 07/15/2033	$31,331	AA+	>1 year	$	United Kingdom
Barclays	United States Treasury Notes 4.63%, 06/15/2027	$29,695	AA+	>1 year	$	United Kingdom
HSBC Bank	Switzerland Government Bonds 2.25%, 06/22/2031	$6,966	AAA	>1 year	CHF	United Kingdom
HSBC Bank	United States Treasury Notes 1.63%, 04/15/2030	$4,524	AA+	>1 year	$	United Kingdom
HSBC Bank	United Kingdom Government Bonds 0.75%, 03/22/2034	$435	AA	>1 year	£	United Kingdom

* Standard and Poor's long term issue credit rating

Low Volatility Equity Portfolio

Counterparty	Type of collateral	Amount	Quality*	Maturity tenor of collateral	Currency of collateral	Country of counterparty establishment
Barclays	United Kingdom Gilt 1.25%, 11/22/2027	$19,317,309	AA	>1 year	£	United Kingdom
Barclays	France Government Bonds 2.75%, 02/25/2029	$15,142,051	AA-	>1 year	€	United Kingdom
HSBC Bank	United Kingdom Government Bonds 3.25%, 08/10/2028	$10,104,992	AA	>1 year	£	United Kingdom
HSBC Bank	United States Treasury Notes 3.75%, 06/30/2027	$7,195,330	AA+	>1 year	$	United Kingdom
HSBC Bank	German Government Bonds 2.40%, 04/18/2030	$6,498,781	AAA	>1 year	€	United Kingdom
HSBC Bank	German Government Bonds 0.00%, 08/15/2031	$4,820,676	AAA	>1 year	€	United Kingdom
HSBC Bank	United Kingdom Gilt 0.75%, 01/31/2033	$4,546,928	AA	>1 year	£	United Kingdom
HSBC Bank	United States Treasury Notes 0.13%, 02/18/2027	$4,252,370	AA+	3 months to 1 year	$	United Kingdom
Barclays	France Government Bonds 3.00%, 05/25/2033	$4,049,278	AA-	>1 year	€	United Kingdom
Barclays	German Government Bonds 0.00%, 05/15/2035	$3,687,897	AAA	>1 year	€	United Kingdom
Goldman Sachs International	United Kingdom Gilt 0.63%, 07/31/2035	$3,675,974	AA	>1 year	£	United States
Goldman Sachs International	United States Treasury Notes 3.88%, 06/30/2030	$3,675,582	AA+	>1 year	$	United States
Barclays	Netherlands Government Bonds 0.50%, 07/15/2032	$3,103,086	AAA	>1 year	€	United Kingdom
Barclays	United States Treasury Notes 1.38%, 07/15/2033	$2,776,672	AA+	>1 year	$	United Kingdom
Barclays	United States Treasury Notes 4.63%, 06/15/2027	$2,631,645	AA+	>1 year	$	United Kingdom
Goldman Sachs International	Swedish Government Bonds 0.13%, 06/01/2032	$2,007,195	AAA	>1 year	SEK	United States

Counterparty	Type of collateral	Amount	Quality*	Maturity tenor of collateral	Currency of collateral	Country of counterparty establishment
HSBC Bank	Switzerland Government Bonds 2.25%, 06/22/2031	$673,278	AAA	>1 year	CHF	United Kingdom
HSBC Bank	United States Treasury Notes 1.63%, 04/15/2030	$437,312	AA+	>1 year	$	United Kingdom
Goldman Sachs International	Netherlands Government Bonds 2.50%, 07/15/2035	$155,870	AAA	>1 year	€	United States
Goldman Sachs International	Switzerland Government Bonds 0.50%, 05/27/2030	$135,428	AAA	>1 year	CHF	United States
HSBC Bank	United Kingdom Government Bonds 0.75%, 03/22/2034	$42,036	AA	>1 year	£	United Kingdom

* Standard and Poor's long term issue credit rating

Emerging Markets Low Volatility Equity Portfolio

Counterparty	Type of collateral	Amount	Quality*	Maturity tenor of collateral	Currency of collateral	Country of counterparty establishment
UBS AG	German Government Bonds 2.20%, 03/11/2027	$2,338,340	AAA	3 months to 1 year	€	Switzerland
UBS AG	Netherlands Government Bonds 0.00%, 07/15/2030	$2,002,342	AAA	>1 year	€	Switzerland
Goldman Sachs International	United Kingdom Gilt 0.63%, 07/31/2035	$1,783,677	AA	>1 year	£	United States
Goldman Sachs International	United States Treasury Notes 3.88%, 06/30/2030	$1,783,486	AA+	>1 year	$	United States
UBS AG	France Government Bonds 5.75%, 10/25/2032	$1,450,006	AA-	>1 year	€	Switzerland
Goldman Sachs International	Swedish Government Bonds 0.13%, 06/01/2032	$973,942	AAA	>1 year	SEK	United States
UBS AG	Swedish Government Bonds 0.13%, 12/01/2027	$347,581	AAA	>1 year	SEK	Switzerland
Goldman Sachs International	Netherlands Government Bonds 2.50%, 07/15/2035	$75,632	AAA	>1 year	€	United States
Goldman Sachs International	Switzerland Government Bonds 0.50%, 05/27/2030	$65,713	AAA	>1 year	CHF	United States

* Standard and Poor's long term issue credit rating

Global Core Equity Portfolio

Counterparty	Type of collateral	Amount	Quality*	Maturity tenor of collateral	Currency of collateral	Country of counterparty establishment
HSBC Bank	United Kingdom Government Bonds 3.25%, 08/10/2028	$1,793,741	AA	>1 year	£	United Kingdom
HSBC Bank	United States Treasury Notes 3.75%, 06/30/2027	$1,277,246	AA+	>1 year	$	United Kingdom
Barclays	United Kingdom Gilt 1.25%, 11/22/2027	$1,168,845	AA	>1 year	£	United Kingdom
HSBC Bank	German Government Bonds 2.40%, 04/18/2030	$1,153,601	AAA	>1 year	€	United Kingdom
Barclays	France Government Bonds 2.75%, 02/25/2029	$916,210	AA-	>1 year	€	United Kingdom
HSBC Bank	German Government Bonds 0.00%, 08/15/2031	$855,720	AAA	>1 year	€	United Kingdom
HSBC Bank	United Kingdom Gilt 0.75%, 01/31/2033	$807,127	AA	>1 year	£	United Kingdom
HSBC Bank	United States Treasury Notes 0.13%, 02/18/2027	$754,840	AA+	3 months to 1 year	$	United Kingdom

Counterparty	Type of collateral	Amount	Quality*	Maturity tenor of collateral	Currency of collateral	Country of counterparty establishment
Barclays	France Government Bonds 3.00%, 05/25/2033	$245,012	AA-	>1 year	€	United Kingdom
Barclays	German Government Bonds 0.00%, 05/15/2035	$223,146	AAA	>1 year	€	United Kingdom
Barclays	Netherlands Government Bonds 0.50%, 07/15/2032	$187,760	AAA	>1 year	€	United Kingdom
Barclays	United States Treasury Notes 1.38%, 07/15/2033	$168,010	AA+	>1 year	$	United Kingdom
Barclays	United States Treasury Notes 4.63%, 06/15/2027	$159,235	AA+	>1 year	$	United Kingdom
HSBC Bank	Switzerland Government Bonds 2.25%, 06/22/2031	$119,514	AAA	>1 year	CHF	United Kingdom
HSBC Bank	United States Treasury Notes 1.63%, 04/15/2030	$77,627	AA+	>1 year	$	United Kingdom
HSBC Bank	United Kingdom Government Bonds 0.75%, 03/22/2034	$7,462	AA	>1 year	£	United Kingdom

* Standard and Poor's long term issue credit rating

European Equity Portfolio

Counterparty	Type of collateral	Amount	Quality*	Maturity tenor of collateral	Currency of collateral	Country of counterparty establishment
UBS AG	German Government Bonds 2.20%, 03/11/2027	€2,083,246	AAA	3 months to 1 year	€	Switzerland
UBS AG	Netherlands Government Bonds 0.00%, 07/15/2030	€1,783,903	AAA	>1 year	€	Switzerland
UBS AG	France Government Bonds 5.75%, 10/25/2032	€1,291,822	AA-	>1 year	€	Switzerland
Morgan Stanley	United Kingdom Gilt 1.00%, 01/31/2032	€329,949	AA	>1 year	£	United States
UBS AG	Swedish Government Bonds 0.13%, 12/01/2027	€309,662	AAA	>1 year	SEK	Switzerland
Morgan Stanley	United States Treasury Notes 2.13%, 04/15/2029	€230,090	AA+	>1 year	$	United States
Morgan Stanley	France Government Bonds 0.00%, 05/25/2032	€195,261	AA-	>1 year	€	United States
Morgan Stanley	United States Treasury Notes 4.25%, 06/30/2031	€99,855	AA+	>1 year	$	United States
Morgan Stanley	France Government Bonds 2.50%, 05/25/2030	€10,978	AA-	>1 year	€	United States

* Standard and Poor's long term issue credit rating

Eurozone Growth Portfolio

Counterparty	Type of collateral	Amount	Quality*	Maturity tenor of collateral	Currency of collateral	Country of counterparty establishment
Barclays	United Kingdom Gilt 1.25%, 11/22/2027	€1,017,345	AA	>1 year	£	United Kingdom
Barclays	France Government Bonds 2.75%, 02/25/2029	€797,455	AA-	>1 year	€	United Kingdom
Barclays	France Government Bonds 3.00%, 05/25/2033	€213,255	AA-	>1 year	€	United Kingdom
Barclays	German Government Bonds 0.00%, 05/15/2035	€194,223	AAA	>1 year	€	United Kingdom
Barclays	Netherlands Government Bonds 0.50%, 07/15/2032	€163,424	AAA	>1 year	€	United Kingdom
Barclays	United States Treasury Notes 1.38%, 07/15/2033	€146,234	AA+	>1 year	$	United Kingdom

Counterparty	Type of collateral	Amount	Quality*	Maturity tenor of collateral	Currency of collateral	Country of counterparty establishment
Barclays	United States Treasury Notes 4.63%, 06/15/2027	€138,596	AA+	>1 year	$	United Kingdom
HSBC Bank	United Kingdom Government Bonds 3.25%, 08/10/2028	€21,026	AA	>1 year	£	United Kingdom
HSBC Bank	United States Treasury Notes 3.75%, 06/30/2027	€14,972	AA+	>1 year	$	United Kingdom
HSBC Bank	German Government Bonds 2.40%, 04/18/2030	€13,523	AAA	>1 year	€	United Kingdom
HSBC Bank	German Government Bonds 0.00%, 08/15/2031	€10,031	AAA	>1 year	€	United Kingdom
HSBC Bank	United Kingdom Gilt 0.75%, 01/31/2033	€9,461	AA	>1 year	£	United Kingdom
HSBC Bank	United States Treasury Notes 0.13%, 02/18/2027	€8,849	AA+	3 months to 1 year	$	United Kingdom
HSBC Bank	Switzerland Government Bonds 2.25%, 06/22/2031	€1,401	AAA	>1 year	CHF	United Kingdom
HSBC Bank	United States Treasury Notes 1.63%, 04/15/2030	€910	AA+	>1 year	$	United Kingdom
HSBC Bank	United Kingdom Government Bonds 0.75%, 03/22/2034	€87	AA	>1 year	£	United Kingdom

* Standard and Poor's long term issue credit rating

All China Equity Portfolio

Counterparty	Type of collateral	Amount	Quality*	Maturity tenor of collateral	Currency of collateral	Country of counterparty establishment
Morgan Stanley	United Kingdom Gilt 1.00%, 01/31/2032	$499,140	AA	>1 year	£	United States
Morgan Stanley	United States Treasury Notes 2.13%, 04/15/2029	$348,076	AA+	>1 year	$	United States
Morgan Stanley	France Government Bonds 0.00%, 05/25/2032	$295,386	AA-	>1 year	€	United States
Morgan Stanley	United States Treasury Notes 4.25%, 06/30/2031	$151,059	AA+	>1 year	$	United States
Morgan Stanley	France Government Bonds 2.50%, 05/25/2030	$16,607	AA-	>1 year	€	United States

* Standard and Poor's long term issue credit rating

Sustainable All Market Portfolio

Counterparty	Type of collateral	Amount	Quality*	Maturity tenor of collateral	Currency of collateral	Country of counterparty establishment
Barclays	United Kingdom Gilt 1.25%, 11/22/2027	€426,842	AA	>1 year	£	United Kingdom
Barclays	France Government Bonds 2.75%, 02/25/2029	€334,584	AA-	>1 year	€	United Kingdom
Barclays	France Government Bonds 3.00%, 05/25/2033	€89,474	AA-	>1 year	€	United Kingdom
Barclays	German Government Bonds 0.00%, 05/15/2035	€81,489	AAA	>1 year	€	United Kingdom
Barclays	Netherlands Government Bonds 0.50%, 07/15/2032	€68,567	AAA	>1 year	€	United Kingdom
Barclays	United States Treasury Notes 1.38%, 07/15/2033	€61,355	AA+	>1 year	$	United Kingdom
Barclays	United States Treasury Notes 4.63%, 06/15/2027	€58,150	AA+	>1 year	$	United Kingdom

* Standard and Poor's long term issue credit rating

Sustainable US Thematic Portfolio

Counterparty	Type of collateral	Amount	Quality*	Maturity tenor of collateral	Currency of collateral	Country of counterparty establishment
UBS AG	German Government Bonds 2.20%, 03/11/2027	$1,541,220	AAA	3 months to 1 year	€	Switzerland
UBS AG	Netherlands Government Bonds 0.00%, 07/15/2030	$1,319,761	AAA	>1 year	€	Switzerland
UBS AG	France Government Bonds 5.75%, 10/25/2032	$955,712	AA-	>1 year	€	Switzerland
UBS AG	Swedish Government Bonds 0.13%, 12/01/2027	$229,094	AAA	>1 year	SEK	Switzerland

* Standard and Poor's long term issue credit rating

Global Value Portfolio

Counterparty	Type of collateral	Amount	Quality*	Maturity tenor of collateral	Currency of collateral	Country of counterparty establishment
Barclays	United Kingdom Gilt 1.25%, 11/22/2027	$2,511,373	AA	>1 year	£	United Kingdom
Barclays	France Government Bonds 2.75%, 02/25/2029	$1,968,563	AA-	>1 year	€	United Kingdom
Morgan Stanley	United Kingdom Gilt 1.00%, 01/31/2032	$796,008	AA	>1 year	£	United States
Morgan Stanley	United States Treasury Notes 2.13%, 04/15/2029	$555,098	AA+	>1 year	$	United States
Barclays	France Government Bonds 3.00%, 05/25/2033	$526,432	AA-	>1 year	€	United Kingdom
Barclays	German Government Bonds 0.00%, 05/15/2035	$479,450	AAA	>1 year	€	United Kingdom
Morgan Stanley	France Government Bonds 0.00%, 05/25/2032	$471,070	AA-	>1 year	€	United States
Barclays	Netherlands Government Bonds 0.50%, 07/15/2032	$403,421	AAA	>1 year	€	United Kingdom
Barclays	United States Treasury Notes 1.38%, 07/15/2033	$360,985	AA+	>1 year	$	United Kingdom
Barclays	United States Treasury Notes 4.63%, 06/15/2027	$342,131	AA+	>1 year	$	United Kingdom
Morgan Stanley	United States Treasury Notes 4.25%, 06/30/2031	$240,903	AA+	>1 year	$	United States
Morgan Stanley	France Government Bonds 2.50%, 05/25/2030	$26,484	AA-	>1 year	€	United States

* Standard and Poor's long term issue credit rating

Total return swaps

Event Driven Portfolio

Counterparty	Type of collateral	Amount*	Quality**	Maturity tenor of collateral	Currency of collateral	Country of counterparty establishment
JPMorgan Chase	Cash	$47,556,000	N/A	N/A	$	United States
Morgan Stanley	Cash	$14,015,475	N/A	N/A	$	United States

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

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

The aggregate transaction data for collateral positions (including cash) granted across all SFTs and total return swaps as at May 31, 2026 is as follows:

Total return swaps

Event Driven Portfolio

Counterparty	Type of collateral	Amount*	Quality**	Maturity tenor of collateral	Currency of collateral	Country of counterparty establishment
Morgan Stanley	Cash	$(684,000)	N/A	N/A	$	United States

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

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

ETF Share Classes

Primary-Market Creation and Redemption

Only Authorised Participants ("APs") may subscribe for, redeem or exchange ETF Shares directly with the Fund on the Primary Market, subject to the applicable eligibility requirements and the dealing procedures set out in the Prospectus.

Investors who are not APs cannot ordinarily subscribe for or redeem ETF Shares directly with the Fund. Such investors must generally purchase and sell ETF Shares through a broker, share-dealing service or other intermediary on the Secondary Market (i.e. the relevant Stock Exchange).

Notwithstanding the foregoing, a Secondary-Market investor (an investor who is an AP) may request the direct redemption of ETF Shares for cash in the limited circumstances expressly described in the section "Dealing on the Secondary Market (Regular Investors)" of the Prospectus, including where there is a suspension of the Secondary Market or where the stock-exchange value of an ETF Share varies significantly from its Net Asset Value, as determined by the Board.

Secondary-Market Price and Liquidity

ETF Shares traded on the Secondary Market are bought and sold at market prices determined by prevailing market and economic conditions, including supply and demand. The market price of an ETF Share may therefore be equal to, higher than or lower than its most recently calculated Net Asset Value per Share ("NAV"). Investors may consequently pay more than NAV when purchasing ETF Shares and may receive less than NAV when selling ETF Shares.

The ability of investors to buy or sell ETF Shares depends on the existence and proper functioning of the Secondary Market, including the availability and activity of Market Makers and APs. There can be no assurance that an active or liquid trading market will be developed or maintained, that ETF Shares will continue to be listed or traded on any particular Recognised Stock Exchange, or that an investor will be able to transact at a price close to NAV.

Liquidity Management Tools

The Fund maintains liquidity management arrangements intended to manage liquidity risk, mitigate dilution and ensure the fair treatment of Shareholders.

For ETF Share Classes, one available measure is the dilution levy. A dilution levy may be imposed where expressly permitted under the Prospectus, including in connection with an exceptional-cost subscription or redemption by an AP or a direct cash redemption by a secondary-market investor in the exceptional circumstances described above. Any such levy will benefit to the relevant Portfolio and shall not exceed the limit specified in the Prospectus.

Liquidity management tools concerning subscriptions and redemptions with the Fund operate at Primary Market or Fund level. They do not directly influence the price or liquidity at which ETF Shares trade between investors on the Secondary Market. Secondary-market liquidity remains dependent on market conditions and the activity of market participants.

Taxonomy disclosure

The following Funds have been categorised as Article 6 financial products for the purposes of the Sustainable Finance Disclosure Regulation. For the purpose of the Taxonomy Regulation, it should be noted that the investments underlying the Funds do not take into account the EU criteria for environmentally sustainable economic activities.

Portfolio(s) in scope:

- China Bond Portfolio
- Emerging Market Local Currency Debt Portfolio
- India Growth Portfolio

Sustainability-Related Disclosures

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: International Health Care Portfolio

Legal entity identifier: 549300KKFDSHGK22IC22

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

●● ☐ Yes	●○ ☑ No
☐ It made **sustainable investments with an environmental objective**: ___%	☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It made **sustainable investments with a social objective**: ___%	☑ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The environmental and/or social characteristics ("E/S Characteristics") promoted by the Portfolio included:

- ESG Integration: AB used fundamental research, including the consideration of ESG Factors, to assess target issuers.
- ESG Scoring: AB used a proprietary scoring methodology to score issuers using ESG Factors.
- Engagement: AB encouraged companies to undertake actions that may promote better outcomes for environmental and social objectives as well as benefits to financial outcomes of the issuer and/or the Portfolio.
- Exclusions: The Portfolio was in compliance with the exclusions mentioned in the Prospectus.

More information on these characteristics can be found in AB's Sustainability-Related Disclosures:

www.alliancebernstein.com/go/EQ8webdisclosures and more information on the AB Stewardship Approach can be found at: www.alliancebernstein.com/go/ABGlobalStewardship.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

AB measures the attainment of E/S Characteristics promoted through various quantitative and qualitative methodologies including the measurement of documented ESG research, engagement, and relevant investment exclusions, subject to satisfactory data and data sourcing.

In the year to 31 May 2026, 92% of the Portfolio was deemed to promote E/S Characteristics through documented ESG research and engagement on environmental and social issues.

Specifically, in the year to 31 May 2026, there were 15 ESG engagement entries with 14 distinct companies held in the Portfolio. For these engagements, there were 0 discussions of environmental issues, and 15 discussions of social issues (for the avoidance of doubt, an engagement entry may include discussions on multiple topics). The most frequently discussed E/S issues were: Product Safety & Quality, Human Capital Management, Opportunities in Healthcare, Diversity & Inclusion, Privacy & Customer Data.

AB has monitored the compliance with the exclusions listed in the prospectus and confirms they were met.

- **…and compared to previous periods?**
  In the year to 31 May 2025, 77% of the Portfolio was deemed to promote E/S Characteristics through documented ESG research and engagement on environmental and social issues.
- **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**
  N/A
- **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**
  N/A
  - *How were the indicators for adverse impacts on sustainability factors taken into account?*
    N/A
  - *Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*
    N/A

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities.The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The Portfolio considered the following PAIs:

- Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises (#10).
- Exposure to controversial weapons (#14).

For PAI 10, AB monitored for breaches of the UN Global Compact principles for securities held by the Portfolio.

For PAI 14, the Portfolio excluded controversial weapons.

PAI ID	Adverse sustainability indicator	Metric	PAIs for 31/05/2026- Weighted average
PAI 10	Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	0.00%
PAI 14	Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons	0.00%

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01 June 2025 - 31 May 2026

Largest investments	Sector	% Assets	Country
Eli Lilly & Co.	Health Care	9.47	United States
Johnson & Johnson	Health Care	9.12	United States
Roche Holding AG	Health Care	5.56	Switzerland
Novartis AG	Health Care	5.41	Switzerland
AstraZeneca PLC	Health Care	5.40	United Kingdom
AbbVie, Inc.	Health Care	5.18	United States
UnitedHealth Group, Inc.	Health Care	4.60	United States
Gilead Sciences, Inc.	Health Care	4.17	United States
Intuitive Surgical, Inc.	Health Care	4.10	United States
Stryker Corp.	Health Care	3.85	United States
Vertex Pharmaceuticals	Health Care	3.71	United States
Cencora, Inc.	Health Care	3.29	United States
Abbott Laboratories	Health Care	2.96	United States
Regeneron Pharmaceuticals	Health Care	2.67	United States
Veeva Systems, Inc.	Health Care	2.08	United States

What was the proportion of sustainability-related investments?

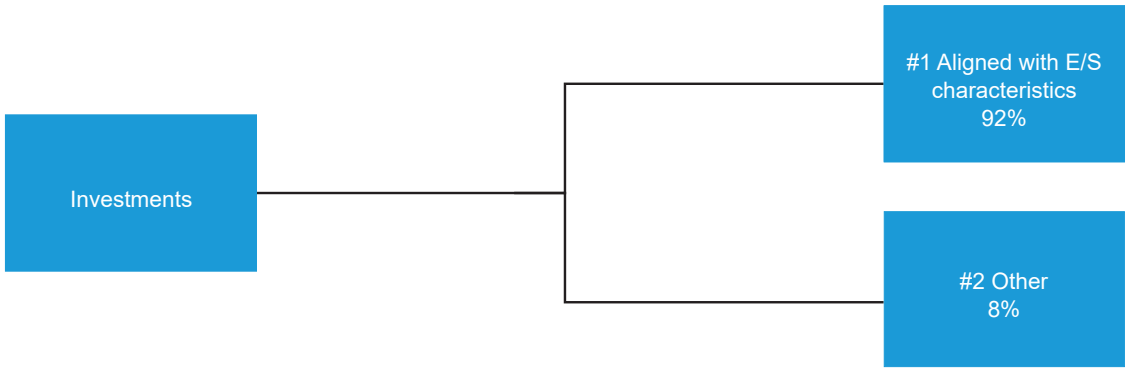
N/A

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?

#1 Aligned with E/S characteristics: 92%

#2 Other: 8%



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

- **In which economic sectors were the investments made?**

Sector and Sub-sector	% Assets
Health Care	**100.00**
Biotechnology	21.23
Health Care Equipment & Supplies	18.55
Health Care Providers & Services	10.62
Health Care Technology	2.08
Life Sciences Tools & Services	6.52
Pharmaceuticals	41.00

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

N/A

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
– **turnover** reflecting the share of revenue from green activities of investee companies.
– **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
– **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

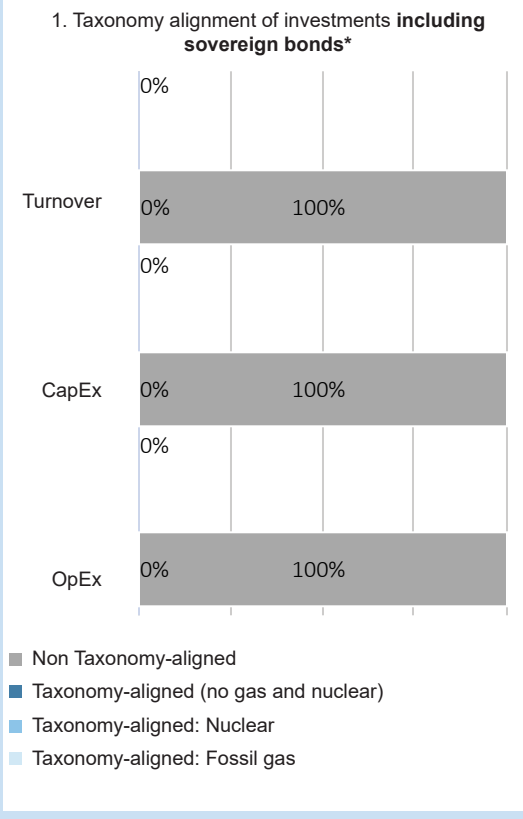
☐ Yes:

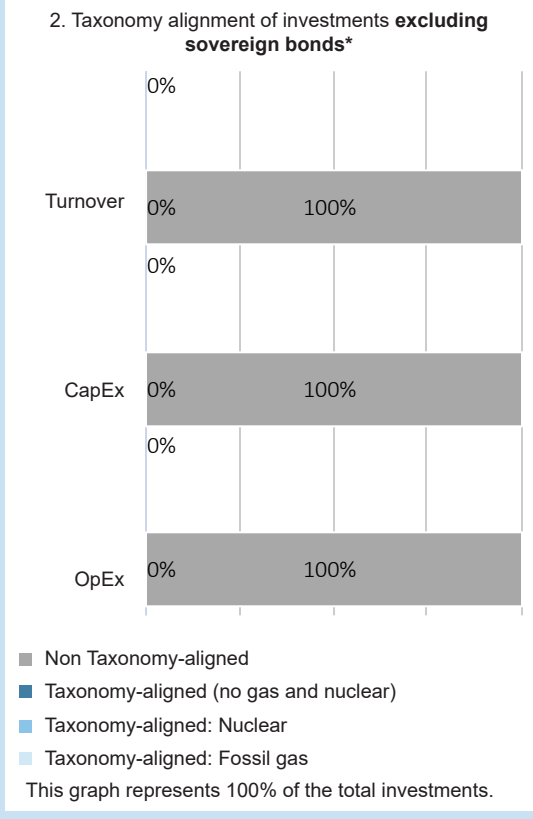
☐ In fossil gas ☐ In nuclear energy

☑ No:

The Portfolio did not seek exposure to fossil gas and/or nuclear energy-related activities and did not set any minimum exposure thresholds that were aligned with the EU Taxonomy. However, as a result of the implementation of its specific investment strategy, it may have held investments with marginal exposure to such activities.

The graphs below show in blue the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds





* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

While the Portfolio did not intend to make EU Taxonomy-aligned investments, a percentage of the Portfolio's actual investments was reported as EU Taxonomy-aligned during the reference period, as required by the ESAs.

1 Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

- **What was the share of investments made in transitional and enabling activities?**

  As of the date of this report, AB does not have access to suitable data to accurately report on transitional and enabling activities.

- **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

  While the Portfolio does not intend to make EU Taxonomy-aligned investments, as of 31 May 2025, 0% of the Portfolio was deemed to align with the EU Taxonomy.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

N/A



What was the share of socially sustainable investments?

N/A



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

This included:

- Securities that AB believes could be held by the Portfolio in order to achieve its investment objective but were not deemed to promote E/S Characteristics subject to the satisfaction of AB's Good Governance Policy.
- Cash and cash-equivalents held for liquidity, risk management, or collateral management purposes.
- Derivatives used for the purposes outlined in the Prospectus. Exposure to securities that promote E/ S Characteristics is captured in #1 Aligned with E/S Characteristics.

For these assets, there were no minimum environmental or social safeguards.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Portfolio promoted E/S Characteristics by holding securities that AB believes promoted E/S Characteristics.

A security was deemed to promote one or more E/S Characteristics if the following binding elements were satisfied:

- Documented ESG integration was evidenced for the issuer through ESG research and Engagements. As of 31 May 2026, 98% of the Portfolio met this criteria.
- During the reference period, as applicable, the issuer of the security was compliant with AB's Good Governance Policy.
- The security was compliant with the Portfolio's investment exclusions.



How did this financial product perform compared to the reference benchmark?

The Portfolio did not use a designated reference benchmark for measuring sustainability or determining E/S Characteristics.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- **How does the reference benchmark differ from a broad market index?**

  N/A

- **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

  N/A

- **How did this financial product perform compared with the reference benchmark?**

  N/A

- **How did this financial product perform compared with the broad market index?**

  N/A

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: International Technology Portfolio

Legal entity identifier: 549300Q2D8XGSWTZEY39

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

●● ☐ Yes	●○ ☑ No
☐ It made **sustainable investments with an environmental objective**: ___%	☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It made **sustainable investments with a social objective**: ___%	☑ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The environmental and/or social characteristics ("E/S Characteristics") promoted by the Portfolio included:

- ESG Integration: AB used fundamental research, including the consideration of ESG Factors, to assess target issuers.
- ESG Scoring: AB used a proprietary scoring methodology to score issuers using ESG Factors.
- Engagement: AB encouraged companies to undertake actions that may promote better outcomes for environmental and social objectives as well as benefits to financial outcomes of the issuer and/or the Portfolio.
- Exclusions: The Portfolio was in compliance with the exclusions mentioned in the Prospectus.

More information on these characteristics can be found in AB's Sustainability-Related Disclosures:

www.alliancebernstein.com/go/EQ8webdisclosures and more information on the AB Stewardship Approach can be found at: www.alliancebernstein.com/go/ABGlobalStewardship.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

AB measures the attainment of E/S Characteristics promoted through various quantitative and qualitative methodologies including the measurement of documented ESG research, engagement, and relevant investment exclusions, subject to satisfactory data and data sourcing.

In the year to 31 May 2026, 92% of the Portfolio was deemed to promote E/S Characteristics through documented ESG research and engagement on environmental and social issues.

Specifically, in the year to 31 May 2026, there were 65 ESG engagement entries with 51 distinct companies held in the Portfolio. For these engagements, there were 30 discussions of environmental issues, and 38 discussions of social issues (for the avoidance of doubt, an engagement entry may include discussions on multiple topics). The most frequently discussed E/S issues were: Human Capital Management, Carbon Emissions , Climate Transition Plans, Water Management, Diversity & Inclusion.

AB has monitored the compliance with the exclusions listed in the prospectus and confirms they were met.

- **…and compared to previous periods?**
  In the year to 31 May 2025, 76% of the Portfolio was deemed to promote E/S Characteristics through documented ESG research and engagement on environmental and social issues.
- **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**
  N/A
- **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**
  N/A

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- *How were the indicators for adverse impacts on sustainability factors taken into account?*
  N/A
- *Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*
  N/A

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities.The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The Portfolio considered the following PAIs:

- Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises (#10).
- Exposure to controversial weapons (#14).

For PAI 10, AB monitored for breaches of the UN Global Compact principles for securities held by the Portfolio.

For PAI 14, the Portfolio excluded controversial weapons.

PAI ID	Adverse sustainability indicator	Metric	PAIs for 31/05/2026- Weighted average
PAI 10	Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	0.20%
PAI 14	Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons	0.00%

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01 June 2025 - 31 May 2026

Largest investments	Sector	% Assets	Country
NVIDIA Corp.	Information Technology	7.58	United States
Broadcom, Inc.	Information Technology	4.45	United States
Microsoft Corp.	Information Technology	4.33	United States
Alphabet, Inc.	Communication Services	3.04	United States
Taiwan Semiconductor Manufacturing	Information Technology	2.98	Taiwan
Apple, Inc.	Information Technology	2.93	United States
Meta Platforms, Inc.	Communication Services	2.48	United States
Amazon.com, Inc.	Consumer Discretionary	2.34	United States
Lam Research Corp.	Information Technology	1.89	United States
Palantir Technologies	Information Technology	1.80	United States
Advanced Micro Devices	Information Technology	1.78	United States
Tesla, Inc.	Consumer Discretionary	1.75	United States
Applied Materials, Inc.	Information Technology	1.51	United States
Shopify, Inc.	Information Technology	1.44	Canada
ASML Holding NV	Information Technology	1.40	Netherlands

What was the proportion of sustainability-related investments?

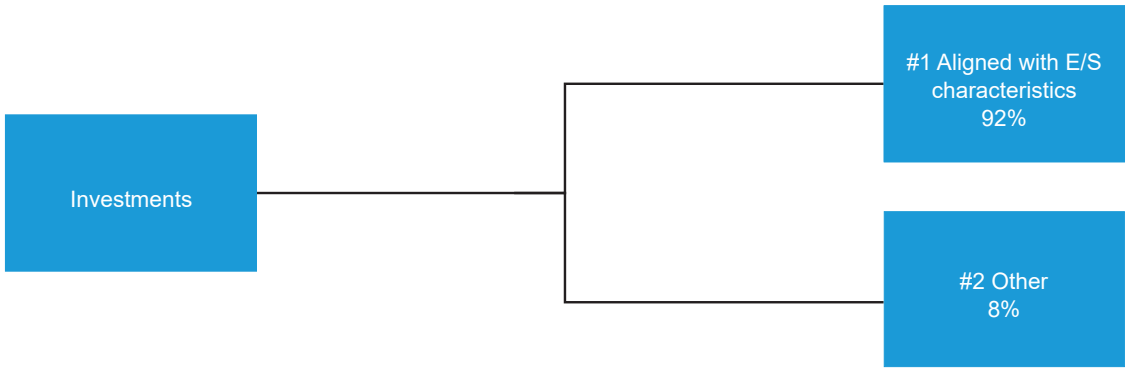
N/A

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?

#1 Aligned with E/S characteristics: 92%

#2 Other: 8%



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

- **In which economic sectors were the investments made?**

Sector and Sub-sector	% Assets
Information Technology	**75.71**
Communications Equipment	3.87
Electronic Equipment, Instruments & Components	8.53
IT Services	4.21
Semiconductors & Semiconductor Equipment	38.48
Software	14.70
Technology Hardware, Storage & Peripherals	5.92
Communication Services	**11.89**
Entertainment	4.48
Interactive Media & Services	7.04
Media	0.37
Consumer Discretionary	**8.82**
Automobile Components	0.03
Automobiles	1.95
Broadline Retail	3.74
Hotels, Restaurants & Leisure	2.33
Household Durables	0.34
Specialty Retail	0.43
Health Care	**1.49**
Health Care Equipment & Supplies	1.22
Life Sciences Tools & Services	0.27
Industrials	**1.06**
Electrical Equipment	0.65
Machinery	0.41
Real Estate	**0.54**
Specialized REITs	0.54
Financials	**0.49**
Consumer Finance	0.10
Financial Services	0.39

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

N/A

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
– **turnover** reflecting the share of revenue from green activities of investee companies.
– **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
– **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

☐ Yes:

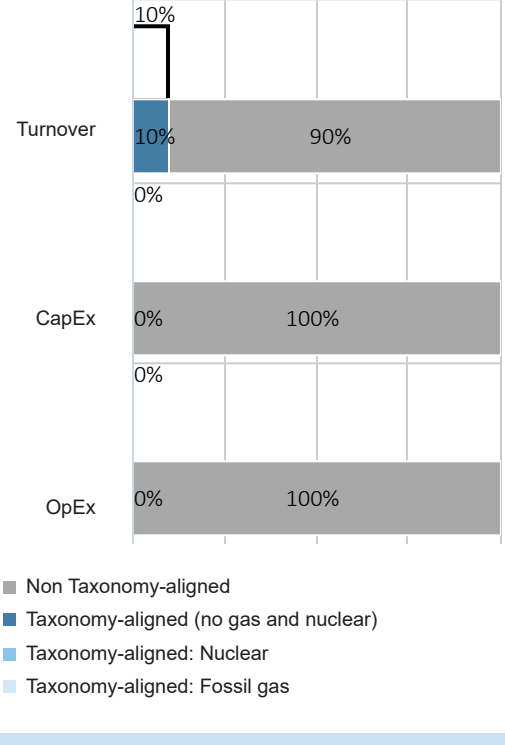
☐ In fossil gas ☐ In nuclear energy

☑ No:

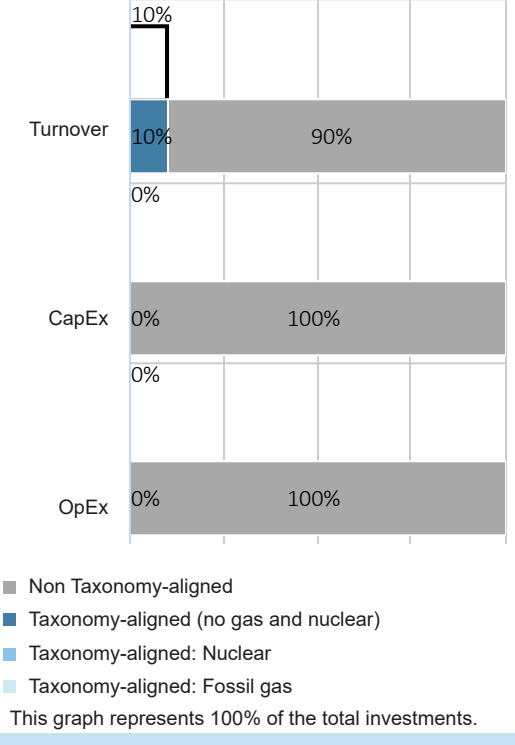
The Portfolio did not seek exposure to fossil gas and/or nuclear energy-related activities and did not set any minimum exposure thresholds that were aligned with the EU Taxonomy. However, as a result of the implementation of its specific investment strategy, it may have held investments with marginal exposure to such activities.

The graphs below show in blue the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds

1. Taxonomy alignment of investments **including sovereign bonds***



2. Taxonomy alignment of investments **excluding sovereign bonds***



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

While the Portfolio did not intend to make EU Taxonomy-aligned investments, a percentage of the Portfolio's actual investments was reported as EU Taxonomy-aligned during the reference period, as required by the ESAs.

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

- **What was the share of investments made in transitional and enabling activities?**

  As of the date of this report, AB does not have access to suitable data to accurately report on transitional and enabling activities.

- **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

  While the Portfolio does not intend to make EU Taxonomy-aligned investments, as of 31 May 2025, 0% of the Portfolio was deemed to align with the EU Taxonomy.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

N/A



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of socially sustainable investments?

N/A



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

This included:

- Securities that AB believes could be held by the Portfolio in order to achieve its investment objective but were not deemed to promote E/S Characteristics subject to the satisfaction of AB's Good Governance Policy.
- Cash and cash-equivalents held for liquidity, risk management, or collateral management purposes.
- Derivatives used for the purposes outlined in the Prospectus. Exposure to securities that promote E/ S Characteristics is captured in #1 Aligned with E/S Characteristics.

For these assets, there were no minimum environmental or social safeguards.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Portfolio promoted E/S Characteristics by holding securities that AB believes promoted E/S Characteristics.

A security was deemed to promote one or more E/S Characteristics if the following binding elements were satisfied:

- Documented ESG integration was evidenced for the issuer through ESG research and Engagements. As of 31 May 2026, 95% of the Portfolio met this criteria.
- During the reference period, as applicable, the issuer of the security was compliant with AB's Good Governance Policy.
- The security was compliant with the Portfolio's investment exclusions.



How did this financial product perform compared to the reference benchmark?

The Portfolio did not use a designated reference benchmark for measuring sustainability or determining E/S Characteristics.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- **How does the reference benchmark differ from a broad market index?**

  N/A

- **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

  N/A

- **How did this financial product perform compared with the reference benchmark?**

  N/A

- **How did this financial product perform compared with the broad market index?**

  N/A

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Global Real Estate Securities Portfolio

Legal entity identifier: 549300KPO78J3IQ5E346

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

●● ☐ Yes	●○ ☑ No
☐ It made **sustainable investments with an environmental objective**: ___%	☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It made **sustainable investments with a social objective**: ___%	☑ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The environmental and/or social characteristics ("E/S Characteristics") promoted by the Portfolio included:

- ESG Integration: AB used fundamental research, including the consideration of ESG Factors, to assess target issuers.
- ESG Scoring: AB used a proprietary scoring methodology to score issuers using ESG Factors.
- Engagement: AB encouraged companies to undertake actions that may promote better outcomes for environmental and social objectives as well as benefits to financial outcomes of the issuer and/or the Portfolio.
- Exclusions: The Portfolio was in compliance with the exclusions mentioned in the Prospectus.

More information on these characteristics can be found in AB's Sustainability-Related Disclosures:

www.alliancebernstein.com/go/EQ8webdisclosures and more information on the AB Stewardship Approach can be found at: www.alliancebernstein.com/go/ABGlobalStewardship.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

AB measures the attainment of E/S Characteristics promoted through various quantitative and qualitative methodologies including the measurement of documented ESG research, engagement, and relevant investment exclusions, subject to satisfactory data and data sourcing.

In the year to 31 May 2026, 96% of the Portfolio was deemed to promote E/S Characteristics through documented ESG research and engagement on environmental and social issues.

Specifically, in the year to 31 May 2026, there were 25 ESG engagement entries with 16 distinct companies held in the Portfolio. For these engagements, there were 17 discussions of environmental issues, and 14 discussions of social issues (for the avoidance of doubt, an engagement entry may include discussions on multiple topics). The most frequently discussed E/S issues were: Carbon Emissions , Opportunities in Green Buildings, Human Capital Management, Stakeholder Engagement, Biodiversity & Nature.

AB has monitored the compliance with the exclusions listed in the prospectus and confirms they were met.

- **…and compared to previous periods?**
  In the year to 31 May 2025, 75% of the Portfolio was deemed to promote E/S Characteristics through documented ESG research and engagement on environmental and social issues.
- **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**
  N/A
- **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**
  N/A

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- *How were the indicators for adverse impacts on sustainability factors taken into account?*
  N/A
- *Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*
  N/A

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities.The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The Portfolio considered the following PAIs:

- Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises (#10).
- Exposure to controversial weapons (#14).

For PAI 10, AB monitored for breaches of the UN Global Compact principles for securities held by the Portfolio.

For PAI 14, the Portfolio excluded controversial weapons.

PAI ID	Adverse sustainability indicator	Metric	PAIs for 31/05/2026- Weighted average
PAI 10	Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	0.00%
PAI 14	Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons	0.00%



What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01 June 2025 - 31 May 2026

Largest investments	Sector	% Assets	Country
Welltower, Inc.	Equity Real Estate Investment Trusts (REITs)	6.55	United States
Prologis, Inc.	Equity Real Estate Investment Trusts (REITs)	6.25	United States
Equinix, Inc.	Equity Real Estate Investment Trusts (REITs)	4.32	United States
Digital Realty Trust	Equity Real Estate Investment Trusts (REITs)	4.13	United States
Simon Property Group	Equity Real Estate Investment Trusts (REITs)	3.51	United States
Extra Space Storage, Inc.	Equity Real Estate Investment Trusts (REITs)	3.14	United States
Mid-America Apartment Communities	Equity Real Estate Investment Trusts (REITs)	2.57	United States
Ventas, Inc.	Equity Real Estate Investment Trusts (REITs)	2.44	United States
VICI Properties, Inc.	Equity Real Estate Investment Trusts (REITs)	2.44	United States
Goodman Group	Equity Real Estate Investment Trusts (REITs)	2.12	Australia
Mitsui Fudosan Co., Ltd.	Real Estate Management & Development	2.01	Japan
Stockland	Equity Real Estate Investment Trusts (REITs)	2.00	Australia
Brixmor Property Group	Equity Real Estate Investment Trusts (REITs)	1.92	United States
Independence Realty Trust	Equity Real Estate Investment Trusts (REITs)	1.87	United States
American Healthcare REIT	Equity Real Estate Investment Trusts (REITs)	1.85	United States

What was the proportion of sustainability-related investments?

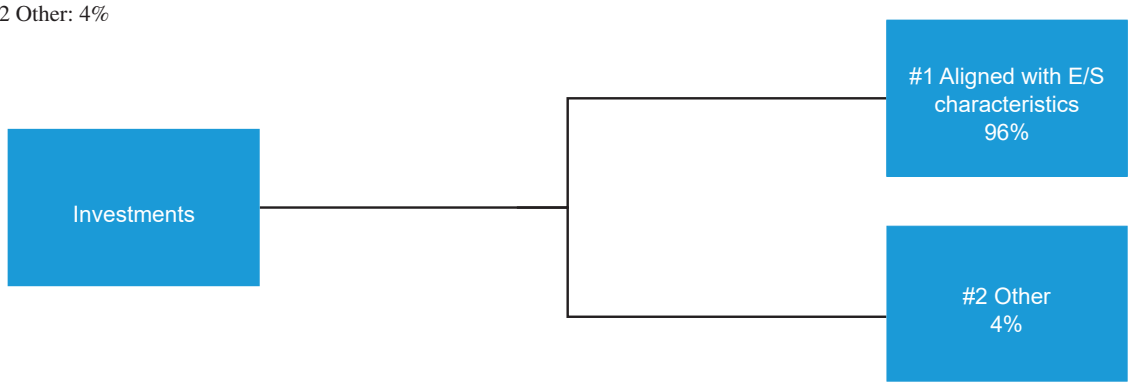
N/A

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?

#1 Aligned with E/S characteristics: 96%

#2 Other: 4%



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

In which economic sectors were the investments made?

Sector and Sub-sector	% Assets
Equity Real Estate Investment Trusts (REITs)	**81.88**
Data Center REITs	8.45
Diversified REITs	8.18
Health Care REITs	12.18
Hotel & Resort REITs	2.14
Industrial REITs	13.70
Multi-Family Residential REITs	7.37
Office REITs	4.20
Other Specialized REITs	3.93
Retail REITs	13.82
Self-Storage REITs	4.98
Single-Family Residential REITs	2.93
Real Estate Management & Development	**15.72**
Diversified Real Estate Activities	6.00
Real Estate Development	0.80
Real Estate Operating Companies	7.88
Real Estate Services	1.04
Health Care Equipment & Services	**1.37**
Health Care Facilities	1.37
Capital Goods	**0.69**
Construction & Engineering	0.69
Materials	**0.12**
Construction Materials	0.12
Telecommunication Services	**0.12**
Integrated Telecommunication Services	0.12
Real Estate	**0.10**
Residential REITs	0.10

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

N/A

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
– **turnover** reflecting the share of revenue from green activities of investee companies.
– **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
– **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

☐ Yes:

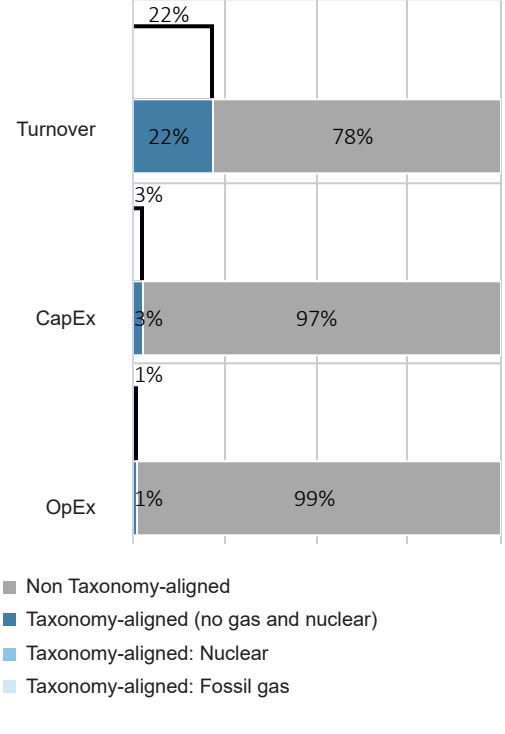
☐ In fossil gas ☐ In nuclear energy

☑ No:

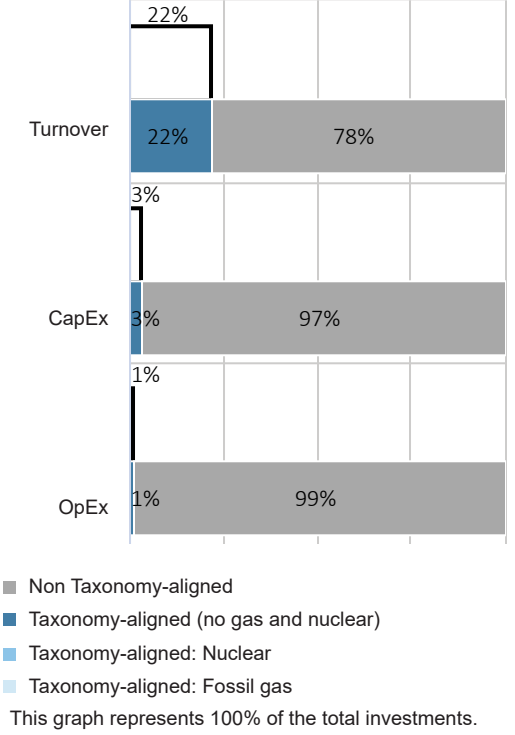
The Portfolio did not seek exposure to fossil gas and/or nuclear energy-related activities and did not set any minimum exposure thresholds that were aligned with the EU Taxonomy. However, as a result of the implementation of its specific investment strategy, it may have held investments with marginal exposure to such activities.

The graphs below show in blue the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds

1. Taxonomy alignment of investments **including sovereign bonds***



2. Taxonomy alignment of investments **excluding sovereign bonds***



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

While the Portfolio did not intend to make EU Taxonomy-aligned investments, a percentage of the Portfolio's actual investments was reported as EU Taxonomy-aligned during the reference period, as required by the ESAs.

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

- **What was the share of investments made in transitional and enabling activities?**

  As of the date of this report, AB does not have access to suitable data to accurately report on transitional and enabling activities.

- **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

  While the Portfolio does not intend to make EU Taxonomy-aligned investments, as of 31 May 2025, 21% of the Portfolio was deemed to align with the EU Taxonomy.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

N/A



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of socially sustainable investments?

N/A



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

This included:

- Securities that AB believes could be held by the Portfolio in order to achieve its investment objective but were not deemed to promote E/S Characteristics subject to the satisfaction of AB's Good Governance Policy.
- Cash and cash-equivalents held for liquidity, risk management, or collateral management purposes.
- Derivatives used for the purposes outlined in the Prospectus. Exposure to securities that promote E/ S Characteristics is captured in #1 Aligned with E/S Characteristics.

For these assets, there were no minimum environmental or social safeguards.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Portfolio promoted E/S Characteristics by holding securities that AB believes promoted E/S Characteristics.

A security was deemed to promote one or more E/S Characteristics if the following binding elements were satisfied:

- Documented ESG integration was evidenced for the issuer through ESG research and Engagements. As of 31 May 2026, 94% of the Portfolio met this criteria.
- During the reference period, as applicable, the issuer of the security was compliant with AB's Good Governance Policy.
- The security was compliant with the Portfolio's investment exclusions.



How did this financial product perform compared to the reference benchmark?

The Portfolio did not use a designated reference benchmark for measuring sustainability or determining E/S Characteristics.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- **How does the reference benchmark differ from a broad market index?**

  N/A

- **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

  N/A

- **How did this financial product perform compared with the reference benchmark?**

  N/A

- **How did this financial product perform compared with the broad market index?**

  N/A

Template periodic disclosure for the financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852

Product name: Sustainable Global Thematic Portfolio

Legal entity identifier: 549300MIKI3CT2Z0P268

Sustainable investment objective

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

●● ☑ Yes	●○ ☐ No
☑ It made **sustainable investments with an environmental objective**: 31.00%	☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments
☑ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☑ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☑ It made **sustainable investments with a social objective**: 66.00%	☐ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent was the sustainable investment objective of this financial product met?

The Portfolio invested in issuers that AB believed were positively exposed to environmentally- or socially- oriented sustainable investment themes derived from the UN SDGs, such as Health, Climate, and Empowerment. All issuers contributed directly to the achievement of at least one UN SDG.

More information on the alignment approach can be found in AB's Sustainability-Related Disclosures : www.alliancebernstein.com/go/EQ9webdisclosures.

Sustainability indicators measure how the sustainable objectives of this financial product are attained.

How did the sustainability indicators perform?

For the Portfolio, the attainment of the sustainable investment objective was measured through an assessment of alignment with one or more UN SDGs.

As detailed in the Prospectus, to measure alignment, AB analyses the percentage of corporate issuers' revenues derived from products or services that support the achievement of one or more UN SDGs. As at 31 May 2026, the weighted average UN SDG revenue exposure for the Portfolio, based on AB's proprietary assessment of aligned products and services, was 82.8%.

As at 31 May 2026, the top 3 UN SDGs by aligned portfolio weight are shown below (weights reflect reweighted portfolio ex-cash and derivatives). Please note that some issuers may align to more than one UN SDG but, for the purposes of this calculation, issuers are mapped according to the primary UN SDG to which they are aligned. As such, issuers are only mapped to one UN SDG:

- SDG 8 "Decent Work & Economic Growth": 31.9%
- SDG 9 "Industry, Innovation and Infrastructure": 18.0%
- SDG 7 "Affordable & Clean Energy": 16.1%

The Portfolio applied the EU Paris-aligned Benchmark exclusions.

AB has monitored the compliance with the exclusions listed in the Portfolio's Exclusion Policy available here: www.alliancebernstein.com/go/EquityExclusionPolicy and confirms they were met.

For EU Taxonomy-eligible activities, the proportion of EU Taxonomy alignment is displayed in the following questions.

…and compared to previous periods?

As at 31 May 2025, the weighted average for SDG revenue exposure for the Portfolio, based on AB's proprietary assessment of aligned products and services was 82.9%.

As at 31 May 2025, the top 3 SDGs aligned by Portfolio weight were:

- SDG 8 "Decent Work & Economic Growth": 27.9%
- SDG 3 "Good Health & Wellbeing": 21.3%
- SDG 7 "Affordable & Clean Energy": 14.6%

How did the sustainable investments not cause significant harm to any sustainable investment objective?

All securities held within the Portfolio satisfied AB's proprietary methodology that uses the principal adverse impact ("PAIs") indicators to determine that a specific security meets the "Do No Significant Harm" principle outlined in SFDR (the "DNSH principle"). This methodology is comprised of a threshold-based scoring system, which uses a combination of internal and external data, alongside exclusion criteria. During the period, all securities held in the Portfolio were compliant with AB's DNSH Policy. The relevant data sources may evolve over time as more data becomes available and tools evolve.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How were the indicators for adverse impacts on sustainability factors taken into account?

AB's Article 9 products used a combination of a sector-based pre-trade exclusion policy to restrict or limit exposure to securities in sectors that may impact the mandatory PAIs and AB's Do No Significant Harm ("DNSH") Policy. AB's DNSH policy used a threshold-based scoring system to assess issuers on indicators related to these PAIs, which represents AB's interpretation of significant harm. Any issuer breaching this threshold was deemed to do significant harm to the environment and/or society and was ineligible for inclusion in AB's Article 9 products.

During the period, all securities held in the Portfolio were compliant with AB's DNSH Policy.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

For any sustainable investment held by the Portfolio, alignment with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights was required as part of AB's proprietary methodology to determine that a security meets the DNSH principle.

How did this financial product consider principal adverse impacts on sustainability factors?

The Portfolio complied with the SFDR requirements of considering all mandatory PAIs, as well as considering the following two additional PAIs:

- Carbon Emission Reduction
- Human Rights Policy

AB incorporated the consideration of PAIs on sustainability indicators into various aspects of the Portfolio's investment process. This included:

- The 'Do No Significant Harm Policy' where a threshold-based scoring system, devised by AB, was used to evaluate issuers based on a consideration of the materiality and severity of ESG Factors in relation to PAIs 1-9, 11-13 and the two optional indicators listed above. Issuers scoring in excess of the threshold were made unavailable for investment. During the period, all securities held in the Portfolio were compliant with AB's DNSH Policy.
- The Portfolio's Exclusion Policy which considers and mitigates the negative impact of certain PAIs by limiting investments in sectors such as, controversial weapons (PAI #14), or issuers violating the UN Global Compact principles and OECD Guidelines for Multinational Enterprises (PAI #10).

- AB's Policy with respect to engagement on ESG issues, as detailed in the AB Global Stewardship Statement, by which AB encouraged issuers to undertake actions that may promote better outcomes for environmental, and social, objectives, as well as benefits to the financial outcomes of the issuer and/or the Portfolio.
- AB's Proxy Voting Policy which evaluated whether ESG proposals promotes genuine improvement in the way that the company addresses ESG issues and may support such proposals. AB generally supported proposals in favour of financially material improvements in the management of environmental or social issues.

Below details the Portfolio's exposure to these PAIs as a weighted average as at 31 May 2026:

PAI ID	Adverse sustainability indicator	Metric	PAI's for 31st May 2026 - Weighted Average
PAI 1	Greenhouse Gas (GHG) Emissions	Scope 1-2-3 GHG Emissions	327,884.94 in tons CO2 equivalent
PAI 2	Carbon Footprint	Carbon footprint - Scope 1-2	18.45 in tCO2e/million EUR invested
PAI 3	GHG intensity of investor companies	GHG intensity of investee companies - Scope 1-2-3	690.91 in tCO2e/million EUR of owned revenue
PAI 4	Exposure to companies active in the fossil fuel sector	Shares of investments in the companies active in the fossil fuel sector	3.72%
PAI 5	Share of non-renewable energy production	Share of non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources	64.99% of total energy sources
PAI 5	Share of non-renewable energy consumption	Share of non-renewable energy consumption of investee companies from non-renewable energy sources compared to renewable energy sources	64.10% of total energy sources
PAI 6	Energy consumption intensity per high impact climate sector NACE A	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector.	0.00 in GWh/million EUR of revenue
PAI 6	Energy consumption intensity per high impact climate sector NACE B	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector.	0.56 in GWh/million EUR of revenue
PAI 6	Energy consumption intensity per high impact climate sector NACE C	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector.	0.09 in GWh/million EUR of revenue
PAI 6	Energy consumption intensity per high impact climate sector NACE D	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector.	12.02 in GWh/million EUR of revenue
PAI 6	Energy consumption intensity per high impact climate sector NACE E	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector.	0.61 in GWh/million EUR of revenue
PAI 6	Energy consumption intensity per high impact climate sector NACE F	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector.	0.02 in GWh/million EUR of revenue
PAI 6	Energy consumption intensity per high impact climate sector NACE G	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector.	0.11 in GWh/million EUR of revenue
PAI 6	Energy consumption intensity per high impact climate sector NACE H	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector.	0.00 in GWh/million EUR of revenue
PAI 6	Energy consumption intensity per high impact climate sector NACE L	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector.	0.12 in GWh/million EUR of revenue
PAI 7	Activities negatively affecting biodiversity-sensitive areas	Share of investments in investee companies with sites/ operations located in or near to biodiversity sensitive areas where activities of those investee companies negatively affect those areas.	6.37%
PAI 8	Emissions to water	Tonnes of emissions to water generated by investee companies per million EUR invested.	0.05 in tons/million EUR invested
PAI 9	Hazardous waste and radioactive waste ratio	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested.	0.29 in tons/million EUR invested

PAI 10	Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises.	0.00%
PAI 11	Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance or complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises.	1.30%
PAI 12	Unadjusted gender pay gap	Average unadjusted gender pay gap of investee companies.	13.47%
PAI 13	Board gender diversity	Average ratio of female to male board members in investee companies expressed a percentage of all board members.	33.78%
PAI 14	Exposure to controversial weapons (anti personnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons.	0.00%
PAI 15	Greenhouse Gas (GHG) intensity	GHG intensity of investee countries	N/A
PAI 16	Investee countries subject to social violations	Number of investee countries subject to social violations (absolute number and relative number divided by all investee countries), as referred to in international treaties and conventions, United Nations principles and, where applicable, national law	N/A
Add-1	Investments in companies without carbon emission reduction initiatives	Share of investments in investee companies without carbon emission reduction initiatives aimed at aligning with the Paris Agreement	53.26%
Add-2	Lack of a human rights policy	Share of investments in entities without a human rights policy	5.61%



What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01 June 2025 - 31 May 2026

Largest investments	**Sector**	**% Assets**	**Country**
Microsoft Corp.	Information Technology	4.11	United States
NVIDIA Corp.	Information Technology	3.69	United States
Apple, Inc.	Information Technology	3.33	United States
Taiwan Semiconductor Manufacturing	Information Technology	2.97	Taiwan
Cia de Saneamento Basico do Estado de Sao Paulo	Utilities	2.83	Brazil
Visa, Inc.	Financials	2.72	United States
Rockwell Automation, Inc.	Industrials	2.57	United States
Flex Ltd.	Information Technology	2.52	Singapore
NextEra Energy, Inc.	Utilities	2.51	United States
AIA Group Ltd.	Financials	2.38	Hong Kong
Veralto Corp.	Industrials	2.36	United States
Prysmian SpA	Industrials	2.35	Italy
Halma PLC	Information Technology	2.21	United Kingdom
London Stock Exchange Group	Financials	2.19	United Kingdom
Broadcom, Inc.	Information Technology	2.09	United States

What was the proportion of sustainability-related investments?

Asset allocation describes the share of investments in specific assets.

The Portfolio invested 96% in sustainable investments

What was the asset allocation?

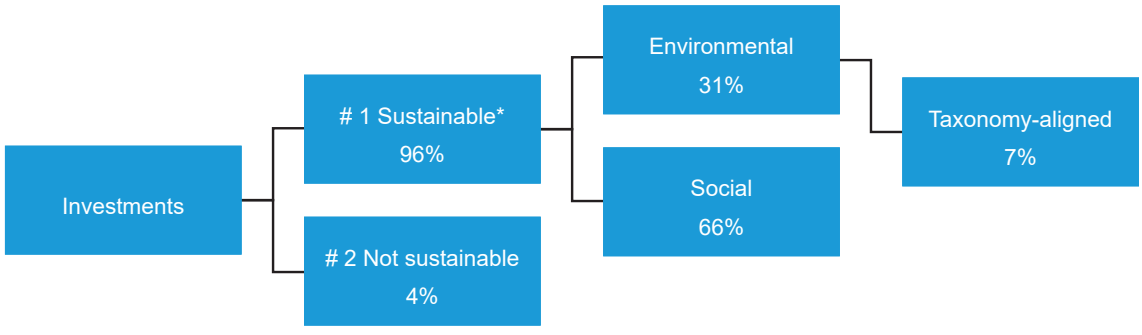
#1 Sustainable: 96%

E Sustainable: 31%

S Sustainable: 66%

Taxonomy Aligned: 7%

#2 Not Sustainable: 4%



#1 Sustainable covers sustainable investments with environmental or social objectives.

#2 Not sustainable includes investments which do not qualify as sustainable investments.

* Note that the sum of the E/S Sustainable Investments may not sum due to rounding

In which economic sectors were the investments made?

Sector and Sub-sector	% Assets
Information Technology	**35.77**
Communications Equipment	1.29
Electronic Equipment, Instruments & Components	6.88
IT Services	0.53
Semiconductors & Semiconductor Equipment	10.23
Software	12.17
Technology Hardware, Storage & Peripherals	4.67
Industrials	**19.41**
Commercial Services & Supplies	5.27
Construction & Engineering	3.13
Electrical Equipment	6.92
Industrial Conglomerates	0.30
Machinery	1.26
Professional Services	2.53
Financials	**15.08**
Banks	2.55
Capital Markets	6.62
Financial Services	3.13
Insurance	2.78
Health Care	**13.24**
Biotechnology	1.85
Health Care Equipment & Supplies	8.00
Health Care Providers & Services	1.45
Pharmaceuticals	1.94
Utilities	**5.34**
Electric Utilities	2.51
Water Utilities	2.83
Consumer Discretionary	**4.23**
Automobile Components	1.94
Broadline Retail	1.81
Textiles, Apparel & Luxury Goods	0.48
Consumer Staples	**2.39**
Beverages	0.73
Food Products	1.66
Energy	**1.92**
Oil, Gas & Consumable Fuels	1.92
Communication Services	**1.47**
Entertainment	0.94
Interactive Media & Services	0.53
Materials	**0.75**
Chemicals	0.75
Real Estate	**0.40**
Health Care REITs	0.40

To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Portfolio invested 7% of its net assets in sustainable investments with an environmental objective aligned with the EU Taxonomy as of 31 May 2026. The investments contributed to the environmental objective listed in the EU Taxonomy. The Taxonomy-alignment have not been subject to an assurance provided by an auditor or a third- party.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☑ No:

The Portfolio did not seek exposure to fossil gas and/or nuclear energy-related activities and did not set any minimum exposure thresholds that were aligned with the EU Taxonomy. However, as a result of the implementation of its specific investment strategy, it may have held investments with marginal exposure to such activities.

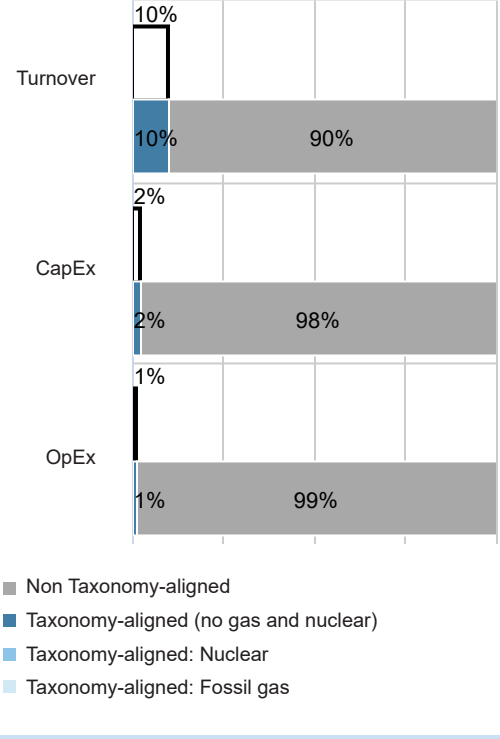
Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are economic activities for which low-carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best performance.

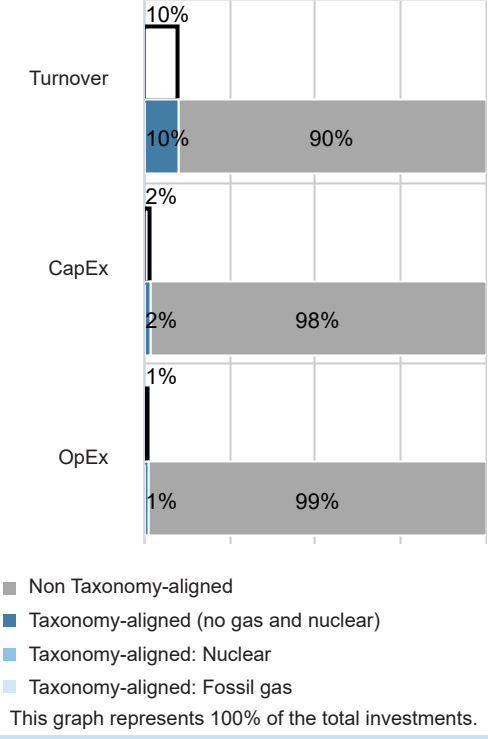
Taxonomy-aligned activities are expressed as a share of:
– **turnover** reflecting the share of revenue from green activities of investee companies.
– **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
– **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

The graphs below show in blue the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy alignment of investments **including sovereign bonds***



2. Taxonomy alignment of investments **excluding sovereign bonds***



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

While the Portfolio did not intend to make EU Taxonomy-aligned investments, a percentage of the Portfolio's actual investments was reported as EU Taxonomy-aligned during the reference period, as required by the ESAs.

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

- **What was the share of investments made in transitional and enabling activities?**

  As of the date of this report, AB does not have access to suitable data to accurately report on transitional and enabling activities.

- **How did the percentage of investments aligned with the EU Taxonomy compare with previous reference periods?**

  As of 31 May 2025, 8% of the Portfolio was deemed to align with the EU Taxonomy.



What was the share of sustainable investments with an environmental objective that were not aligned with the EU Taxonomy?



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

24%



What was the share of socially sustainable investments?

66%



What investments were included under "not sustainable", what was their purpose and were there any minimum environmental or social safeguards?

This included:

- Cash and cash-equivalents held for liquidity purposes.
- Derivatives used for hedging and efficient portfolio management.

For these assets, there were no minimum environmental or social safeguards.



What actions have been taken to attain the sustainable investment objective during the reference period?

The Portfolio achieved its investment objective through investments in securities which are deemed to be sustainable investments.

A security was deemed to be a sustainable investment if the following criteria were satisfied:

- AB believed the security was positively exposed to environmentally- or socially-oriented sustainable investment themes derived from the UN SDGs, as confirmed by compliance with the relevant minimum revenue threshold for UN SDG- aligned products and services (top-down approach).
- AB assessed the issuer on ESG Factors (bottom-up approach).
- During the reference period, as applicable, the security was compliant with AB's proprietary methodology to determine that a specific security meets the DNSH principle.
- During the reference period, as applicable, the issuer of the security was compliant with AB's Good Governance Policy.
- The security was compliant with the Portfolio's investment exclusions as detailed in the Portfolio's Exclusion Policy.



How did this financial product perform compared to the reference sustainable benchmark?

The Portfolio did not use a designated reference benchmark for measuring sustainability or determining sustainable investments.

Reference benchmarks are indexes to measure whether the financial product attains the sustainable objective.

- **How did the reference benchmark differ from a broad market index?**

  N/A

- **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the sustainable investment objective?**

  N/A

- **How did this financial product perform compared with the reference benchmark?**
  N/A
- **How did this financial product perform compared with the broad market index?**
  N/A

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: US Small and Mid-Cap Portfolio

Legal entity identifier: 549300A6L7IWT5FH3I46

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

●● ☐ Yes	●○ ☑ No
☐ It made **sustainable investments with an environmental objective**: ___%	☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It made **sustainable investments with a social objective**: ___%	☑ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The environmental and/or social characteristics ("E/S Characteristics") promoted by the Portfolio included:

- ESG Integration: AB used fundamental research, including the consideration of ESG Factors, to assess target issuers.
- ESG Scoring: AB used a proprietary scoring methodology to score issuers using ESG Factors.
- Engagement: AB encouraged companies to undertake actions that may promote better outcomes for environmental and social objectives as well as benefits to financial outcomes of the issuer and/or the Portfolio.
- Exclusions: The Portfolio was in compliance with the exclusions mentioned in the Prospectus.

More information on these characteristics can be found in AB's Sustainability-Related Disclosures:

www.alliancebernstein.com/go/EQ8webdisclosures and more information on the AB Stewardship Approach can be found at: www.alliancebernstein.com/go/ABGlobalStewardship.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

AB measures the attainment of E/S Characteristics promoted through various quantitative and qualitative methodologies including the measurement of documented ESG research, engagement, and relevant investment exclusions, subject to satisfactory data and data sourcing.

In the year to 31 May 2026, 92% of the Portfolio was deemed to promote E/S Characteristics through documented ESG research and engagement on environmental and social issues.

Specifically, in the year to 31 May 2026, there were 30 ESG engagement entries with 23 distinct companies held in the Portfolio. For these engagements, there were 13 discussions of environmental issues, and 11 discussions of social issues (for the avoidance of doubt, an engagement entry may include discussions on multiple topics). The most frequently discussed E/S issues were: Carbon Emissions , Climate Transition Plans, Human Capital Management, Opportunities in Renewable Energy, Supply Chain - Environmental.

AB has monitored the compliance with the exclusions listed in the prospectus and confirms they were met.

- **…and compared to previous periods?**
  In the year to 31 May 2025, 89% of the Portfolio was deemed to promote E/S Characteristics through documented ESG research and engagement on environmental and social issues.
- **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**
  N/A
- **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**
  N/A

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- *How were the indicators for adverse impacts on sustainability factors taken into account?*
  N/A
- *Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*
  N/A

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities.The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

The Portfolio considered the following PAIs:

- Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises (#10).
- Exposure to controversial weapons (#14).

For PAI 10, AB monitored for breaches of the UN Global Compact principles for securities held by the Portfolio.

For PAI 14, the Portfolio excluded controversial weapons.

PAI ID	Adverse sustainability indicator	Metric	PAIs for 31/05/2026- Weighted average
PAI 10	Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	0.00%
PAI 14	Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons	0.00%

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01 June 2025 - 31 May 2026

Largest investments	Sector	% Assets	Country
BJ's Wholesale Club Holdings	Consumer Staples	1.74	United States
IDACORP, Inc.	Utilities	1.69	United States
Jones Lang LaSalle, Inc.	Real Estate	1.65	United States
Tenet Healthcare Corp.	Health Care	1.60	United States
Hanover Insurance Group	Financials	1.58	United States
BorgWarner, Inc.	Consumer Discretionary	1.41	United States
Encompass Health Corp.	Health Care	1.40	United States
Invesco Ltd.	Financials	1.40	Bermuda
RPM International, Inc.	Materials	1.36	United States
CH Robinson Worldwide	Industrials	1.35	United States
First Citizens BancShares	Financials	1.34	United States
Regal Rexnord Corp.	Industrials	1.34	United States
American Financial Group/OH	Financials	1.33	United States
Dollar Tree, Inc.	Consumer Staples	1.33	United States
CACI International, Inc.	Industrials	1.32	United States

What was the proportion of sustainability-related investments?

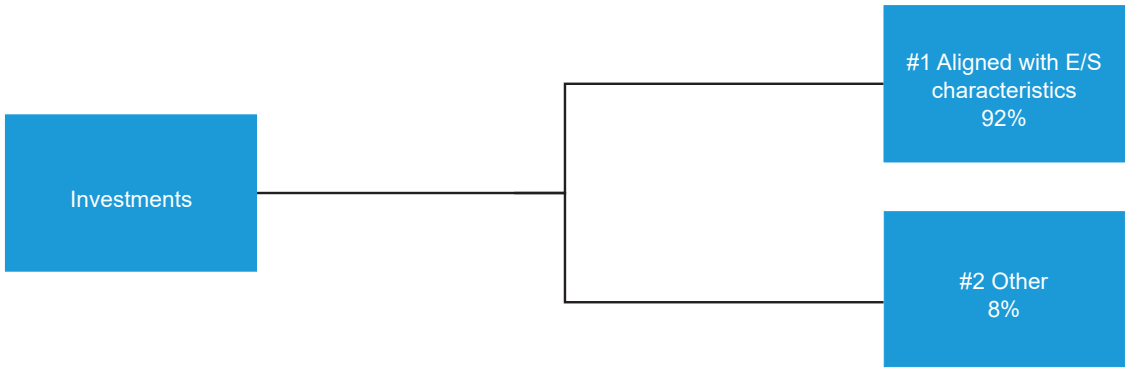
Asset allocation describes the share of investments in specific assets.

N/A

What was the asset allocation?

#1 Aligned with E/S characteristics: 92%

#2 Other: 8%



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

- **In which economic sectors were the investments made?**

Sector and Sub-sector	% Assets
Industrials	**21.92**
Aerospace & Defense	1.10
Air Freight & Logistics	2.64
Building Products	0.46
Commercial Services & Supplies	0.50
Construction & Engineering	1.82
Electrical Equipment	1.34
Ground Transportation	1.69
Machinery	4.65
Marine Transportation	2.00
Professional Services	2.90
Trading Companies & Distributors	2.82
Financials	**18.61**
Banks	9.44
Capital Markets	3.27
Financial Services	2.99
Insurance	2.91
Information Technology	**12.44**
Communications Equipment	2.64
Electronic Equipment, Instruments & Components	4.86
IT Services	0.84
Semiconductors & Semiconductor Equipment	2.12
Software	1.98
Consumer Discretionary	**9.15**
Automobile Components	1.41
Diversified Consumer Services	2.57
Hotels, Restaurants & Leisure	0.32
Household Durables	0.45
Leisure Products	1.56
Specialty Retail	2.44
Textiles, Apparel & Luxury Goods	0.40
Health Care	**8.31**
Health Care Equipment & Supplies	3.44
Health Care Providers & Services	3.00
Life Sciences Tools & Services	1.87
Real Estate	**8.24**
Diversified REITs	0.59
Health Care REITs	1.07
Hotel & Resort REITs	0.62
Industrial REITs	1.19
Office REITs	1.28
Real Estate Management & Development	1.66
Residential REITs	1.11
Retail REITs	0.16
Specialized REITs	0.56
Materials	**5.81**
Chemicals	2.54
Construction Materials	0.14
Containers & Packaging	1.97
Metals & Mining	1.16
Consumer Staples	**5.26**
Consumer Staples Distribution & Retail	3.44
Food Products	0.81
Household Products	1.01
Energy	**4.82**
Energy Equipment & Services	1.26
Oil, Gas & Consumable Fuels	3.56
Utilities	**3.88**
Electric Utilities	2.22
Gas Utilities	1.66
Communication Services	**1.56**
Media	1.56

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

N/A

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
– **turnover** reflecting the share of revenue from green activities of investee companies.
– **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
– **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

☐ Yes:

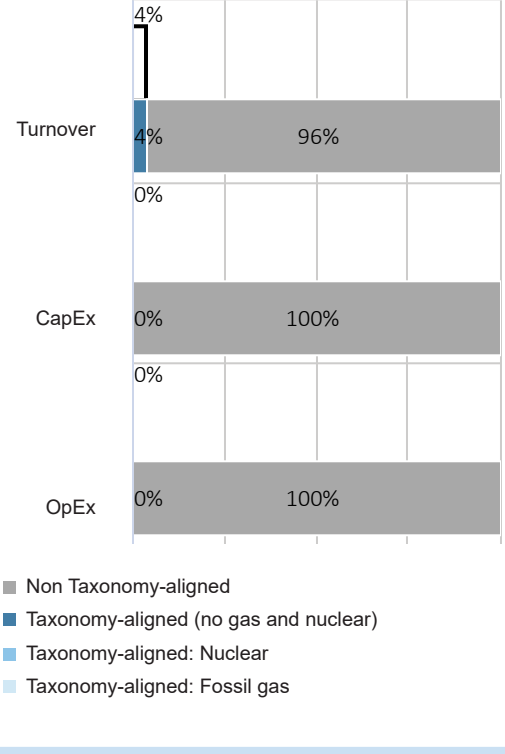
☐ In fossil gas ☐ In nuclear energy

☑ No:

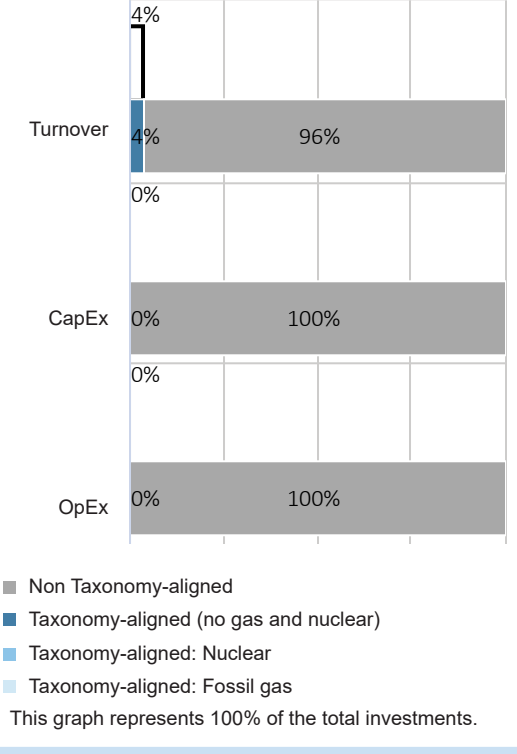
The Portfolio did not seek exposure to fossil gas and/or nuclear energy-related activities and did not set any minimum exposure thresholds that were aligned with the EU Taxonomy. However, as a result of the implementation of its specific investment strategy, it may have held investments with marginal exposure to such activities.

The graphs below show in blue the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds

1. Taxonomy alignment of investments **including sovereign bonds***



2. Taxonomy alignment of investments **excluding sovereign bonds***



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

While the Portfolio did not intend to make EU Taxonomy-aligned investments, a percentage of the Portfolio's actual investments was reported as EU Taxonomy-aligned during the reference period, as required by the ESAs.

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

- **What was the share of investments made in transitional and enabling activities?**

  As of the date of this report, AB does not have access to suitable data to accurately report on transitional and enabling activities.

- **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

  While the Portfolio does not intend to make EU Taxonomy-aligned investments, as of 31 May 2025, 4% of the Portfolio was deemed to align with the EU Taxonomy.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

N/A

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

What was the share of socially sustainable investments?

N/A

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

This included:

- Securities that AB believes could be held by the Portfolio in order to achieve its investment objective but were not deemed to promote E/S Characteristics subject to the satisfaction of AB's Good Governance Policy.
- Cash and cash-equivalents held for liquidity, risk management, or collateral management purposes.
- Derivatives used for the purposes outlined in the Prospectus. Exposure to securities that promote E/ S Characteristics is captured in #1 Aligned with E/S Characteristics.

For these assets, there were no minimum environmental or social safeguards.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Portfolio promoted E/S Characteristics by holding securities that AB believes promoted E/S Characteristics.

A security was deemed to promote one or more E/S Characteristics if the following binding elements were satisfied:

- Documented ESG integration was evidenced for the issuer through ESG research and Engagements. As of 31 May 2026, 97% of the Portfolio met this criteria.
- During the reference period, as applicable, the issuer of the security was compliant with AB's Good Governance Policy.
- The security was compliant with the Portfolio's investment exclusions.

How did this financial product perform compared to the reference benchmark?

The Portfolio did not use a designated reference benchmark for measuring sustainability or determining E/S Characteristics.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- **How does the reference benchmark differ from a broad market index?**

  N/A

- **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

  N/A

- **How did this financial product perform compared with the reference benchmark?**

  N/A

- **How did this financial product perform compared with the broad market index?**

  N/A

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Select US Equity Portfolio

Legal entity identifier: 549300FQVZ8YHFZBN041

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

●● ☐ **Yes**	●○ ☑ **No**
☐ It made **sustainable investments with an environmental objective**: ___%	☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It made **sustainable investments with a social objective**: ___%	☑ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The environmental and/or social characteristics ("E/S Characteristics") promoted by the Portfolio included:

- ESG Integration: AB used fundamental research, including the consideration of ESG Factors, to assess target issuers.
- ESG Scoring: AB used a proprietary scoring methodology to score issuers using ESG Factors.
- Engagement: AB encouraged companies to undertake actions that may promote better outcomes for environmental and social objectives as well as benefits to financial outcomes of the issuer and/or the Portfolio.
- Exclusions: The Portfolio was in compliance with the exclusions mentioned in the Prospectus.

More information on these characteristics can be found in AB's Sustainability-Related Disclosures:

www.alliancebernstein.com/go/EQ8webdisclosures and more information on the AB Stewardship Approach can be found at: www.alliancebernstein.com/go/ABGlobalStewardship.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

AB measures the attainment of E/S Characteristics promoted through various quantitative and qualitative methodologies including the measurement of documented ESG research, engagement, and relevant investment exclusions, subject to satisfactory data and data sourcing.

In the year to 31 May 2026, 89% of the Portfolio was deemed to promote E/S Characteristics through documented ESG research and engagement on environmental and social issues.

Specifically, in the year to 31 May 2026, there were 68 ESG engagement entries with 48 distinct companies held in the Portfolio. For these engagements, there were 32 discussions of environmental issues, and 41 discussions of social issues (for the avoidance of doubt, an engagement entry may include discussions on multiple topics). The most frequently discussed E/S issues were: Carbon Emissions , Climate Transition Plans, Human Capital Management, Diversity & Inclusion, Product Safety & Quality.

AB has monitored the compliance with the exclusions listed in the prospectus and confirms they were met.

- **…and compared to previous periods?**
  In the year to 31 May 2025, 84% of the Portfolio was deemed to promote E/S Characteristics through documented ESG research and engagement on environmental and social issues.
- **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**
  N/A
- **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**
  N/A
  - *How were the indicators for adverse impacts on sustainability factors taken into account?*
    N/A
  - *Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*
    N/A

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities.The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

The Portfolio considered the following PAIs:

- Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises (#10).
- Exposure to controversial weapons (#14).

For PAI 10, AB monitored for breaches of the UN Global Compact principles for securities held by the Portfolio.

For PAI 14, the Portfolio excluded controversial weapons.

PAI ID	Adverse sustainability indicator	Metric	PAIs for 31/05/2026- Weighted average
PAI 10	Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	1.09%
PAI 14	Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons	0.00%

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01 June 2025 - 31 May 2026

Largest investments	Sector	% Assets	Country
NVIDIA Corp.	Information Technology	7.58	United States
Microsoft Corp.	Information Technology	6.05	United States
Apple, Inc.	Information Technology	5.64	United States
Alphabet, Inc.	Communication Services	4.84	United States
Berkshire Hathaway, Inc.	Financials	4.44	United States
Amazon.com, Inc.	Consumer Discretionary	3.74	United States
Meta Platforms, Inc.	Communication Services	2.63	United States
Broadcom, Inc.	Information Technology	2.47	United States
Honeywell Intl	Industrials	2.19	United States
3M Co.	Industrials	1.95	United States
Visa, Inc.	Financials	1.80	United States
JPMorgan Chase & Co.	Financials	1.78	United States
Union Pacific Corp.	Industrials	1.60	United States
Walt Disney Co. (The)	Communication Services	1.50	United States
Wells Fargo & Co.	Financials	1.45	United States

What was the proportion of sustainability-related investments?

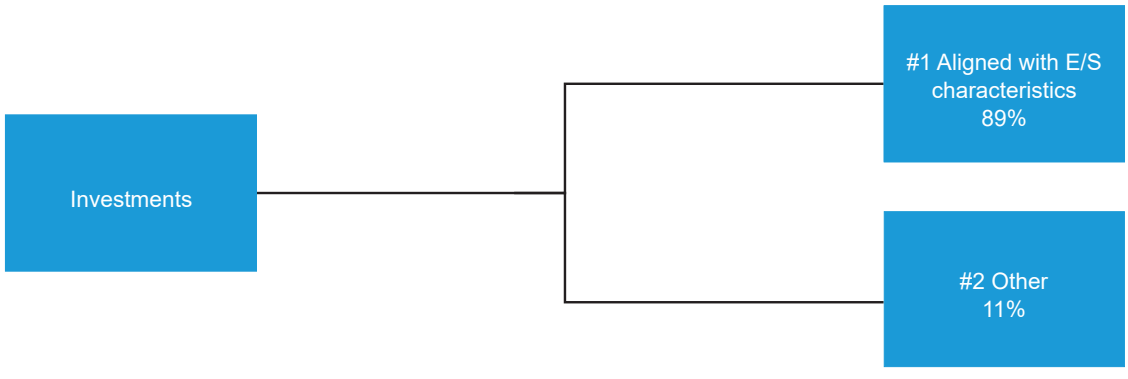
N/A

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?

#1 Aligned with E/S characteristics: 89%

#2 Other: 11%



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

- **In which economic sectors were the investments made?**

Sector and Sub-sector	% Assets
Information Technology	**29.38**
Communications Equipment	1.64
IT Services	1.05
Semiconductors & Semiconductor Equipment	12.91
Software	7.97
Technology Hardware, Storage & Peripherals	5.81
Financials	**18.26**
Banks	6.56
Capital Markets	2.62
Consumer Finance	1.25
Financial Services	6.77
Insurance	1.06
Communication Services	**11.87**
Diversified Telecommunication Services	0.94
Entertainment	2.71
Interactive Media & Services	7.46
Wireless Telecommunication Services	0.76
Industrials	**11.35**
Aerospace & Defense	1.78
Electrical Equipment	1.21
Ground Transportation	2.41
Industrial Conglomerates	4.13
Machinery	1.60
Passenger Airlines	0.22
Health Care	**10.16**
Biotechnology	1.33
Health Care Equipment & Supplies	2.83
Health Care Providers & Services	2.02
Life Sciences Tools & Services	0.96
Pharmaceuticals	3.02
Consumer Discretionary	**6.48**
Automobiles	0.24
Broadline Retail	3.74
Hotels, Restaurants & Leisure	0.96
Specialty Retail	1.54
Consumer Staples	**5.63**
Beverages	2.09
Consumer Staples Distribution & Retail	1.65
Household Products	0.84
Personal Care Products	0.10
Tobacco	0.95
Energy	**4.20**
Energy Equipment & Services	0.26
Oil, Gas & Consumable Fuels	3.94
Utilities	**1.82**
Electric Utilities	1.82
Materials	**0.85**
Chemicals	0.85

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

N/A

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
– **turnover** reflecting the share of revenue from green activities of investee companies.
– **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
– **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

☐ Yes:

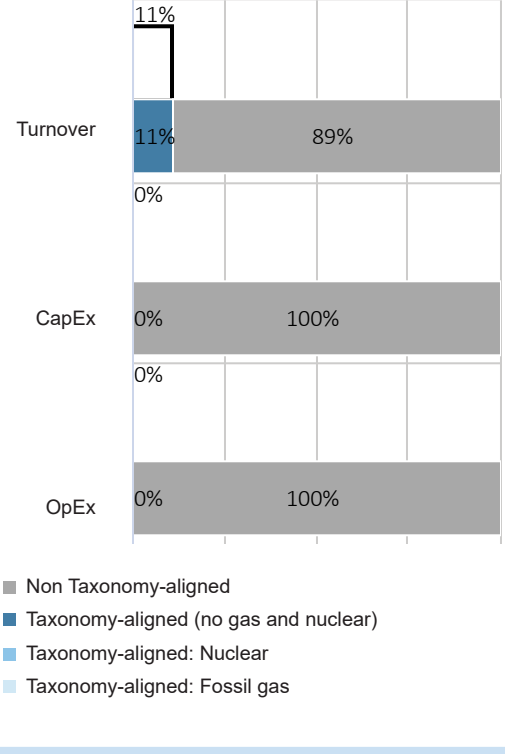
☐ In fossil gas ☐ In nuclear energy

☑ No:

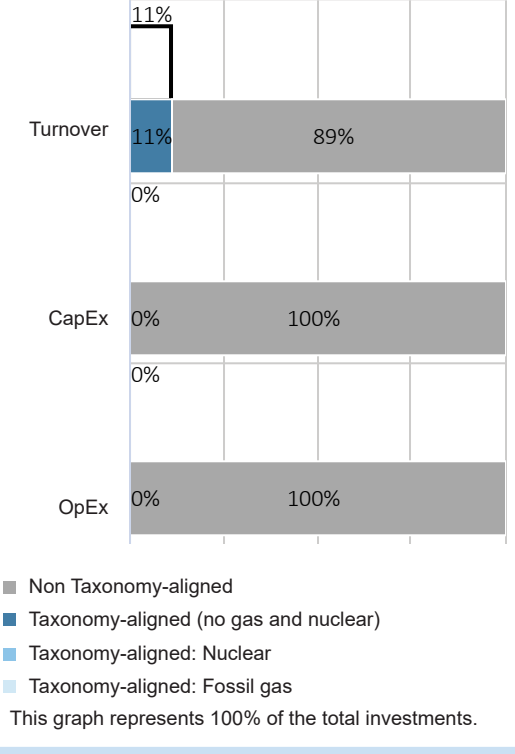
The Portfolio did not seek exposure to fossil gas and/or nuclear energy-related activities and did not set any minimum exposure thresholds that were aligned with the EU Taxonomy. However, as a result of the implementation of its specific investment strategy, it may have held investments with marginal exposure to such activities.

The graphs below show in blue the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds

1. Taxonomy alignment of investments **including sovereign bonds***



2. Taxonomy alignment of investments **excluding sovereign bonds***



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

While the Portfolio did not intend to make EU Taxonomy-aligned investments, a percentage of the Portfolio's actual investments was reported as EU Taxonomy-aligned during the reference period, as required by the ESAs.

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

- **What was the share of investments made in transitional and enabling activities?**

  As of the date of this report, AB does not have access to suitable data to accurately report on transitional and enabling activities.

- **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

  While the Portfolio does not intend to make EU Taxonomy-aligned investments, as of 31 May 2025, 8% of the Portfolio was deemed to align with the EU Taxonomy.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

N/A



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of socially sustainable investments?

N/A



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

This included:

- Securities that AB believes could be held by the Portfolio in order to achieve its investment objective but were not deemed to promote E/S Characteristics subject to the satisfaction of AB's Good Governance Policy.
- Cash and cash-equivalents held for liquidity, risk management, or collateral management purposes.
- Derivatives used for the purposes outlined in the Prospectus. Exposure to securities that promote E/ S Characteristics is captured in #1 Aligned with E/S Characteristics.

For these assets, there were no minimum environmental or social safeguards.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Portfolio promoted E/S Characteristics by holding securities that AB believes promoted E/S Characteristics.

A security was deemed to promote one or more E/S Characteristics if the following binding elements were satisfied:

- Documented ESG integration was evidenced for the issuer through ESG research and Engagements. As of 31 May 2026, 98% of the Portfolio met this criteria.
- During the reference period, as applicable, the issuer of the security was compliant with AB's Good Governance Policy.
- The security was compliant with the Portfolio's investment exclusions.



How did this financial product perform compared to the reference benchmark?

The Portfolio did not use a designated reference benchmark for measuring sustainability or determining E/S Characteristics.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- **How does the reference benchmark differ from a broad market index?**

  N/A

- **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

  N/A

- **How did this financial product perform compared with the reference benchmark?**

  N/A

- **How did this financial product perform compared with the broad market index?**

  N/A

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Low Volatility Equity Portfolio

Legal entity identifier: 5493002PHF4X7VDKCY03

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

●● ☐ Yes	●○ ☑ No
☐ It made **sustainable investments with an environmental objective**: ___%	☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It made **sustainable investments with a social objective**: ___%	☑ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The environmental and/or social characteristics ("E/S Characteristics") promoted by the Portfolio included:

- ESG Integration: AB used fundamental research, including the consideration of ESG Factors, to assess target issuers.
- ESG Scoring: AB used a proprietary scoring methodology to score issuers using ESG Factors.
- Engagement: AB encouraged companies to undertake actions that may promote better outcomes for environmental and social objectives as well as benefits to financial outcomes of the issuer and/or the Portfolio.
- Exclusions: The Portfolio was in compliance with the exclusions mentioned in the Prospectus.

More information on these characteristics can be found in AB's Sustainability-Related Disclosures:

www.alliancebernstein.com/go/EQ8webdisclosures and more information on the AB Stewardship Approach can be found at: www.alliancebernstein.com/go/ABGlobalStewardship.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

AB measures the attainment of E/S Characteristics promoted through various quantitative and qualitative methodologies including the measurement of documented ESG research, engagement, and relevant investment exclusions, subject to satisfactory data and data sourcing.

In the year to 31 May 2026, 95% of the Portfolio was deemed to promote E/S Characteristics through documented ESG research and engagement on environmental and social issues.

Specifically, in the year to 31 May 2026, there were 85 ESG engagement entries with 57 distinct companies held in the Portfolio. For these engagements, there were 36 discussions of environmental issues, and 50 discussions of social issues (for the avoidance of doubt, an engagement entry may include discussions on multiple topics). The most frequently discussed E/S issues were: Carbon Emissions , Climate Transition Plans, Human Capital Management, Privacy & Customer Data, Opportunities in Renewable Energy.

AB has monitored the compliance with the exclusions listed in the prospectus and confirms they were met.

- **…and compared to previous periods?**
  In the year to 31 May 2025, 86% of the Portfolio was deemed to promote E/S Characteristics through documented ESG research and engagement on environmental and social issues.
- **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**
  N/A
- **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**
  N/A

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- **How were the indicators for adverse impacts on sustainability factors taken into account?**
  N/A
- **Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**
  N/A

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities.The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

The Portfolio considered the following PAIs:

- Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises (#10).
- Exposure to controversial weapons (#14).

For PAI 10, AB monitored for breaches of the UN Global Compact principles for securities held by the Portfolio.

For PAI 14, the Portfolio excluded controversial weapons.

PAI ID	Adverse sustainability indicator	Metric	PAIs for 31/05/2026- Weighted average
PAI 10	Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	0.54%
PAI 14	Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons	0.00%

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01 June 2025 - 31 May 2026

Largest investments	Sector	% Assets	Country
Microsoft Corp.	Information Technology	5.08	United States
Apple, Inc.	Information Technology	3.70	United States
Alphabet, Inc.	Communication Services	3.60	United States
NVIDIA Corp.	Information Technology	3.01	United States
Broadcom, Inc.	Information Technology	2.55	United States
Amazon.com, Inc.	Consumer Discretionary	2.15	United States
Taiwan Semiconductor Manufacturing	Information Technology	1.95	Taiwan
McKesson Corp.	Health Care	1.85	United States
Visa, Inc.	Financials	1.77	United States
RELX PLC	Industrials	1.59	United Kingdom
Merck & Co., Inc.	Health Care	1.55	United States
Tesco PLC	Consumer Staples	1.53	United Kingdom
Gilead Sciences, Inc.	Health Care	1.48	United States
Oversea-Chinese Banking	Financials	1.44	Singapore
Intuit, Inc.	Information Technology	1.40	United States

What was the proportion of sustainability-related investments?

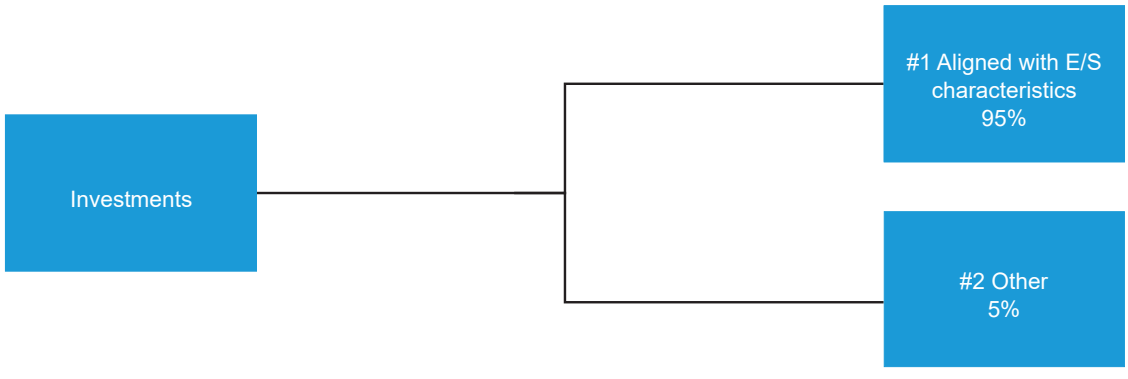
N/A

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?

#1 Aligned with E/S characteristics: 95%

#2 Other: 5%



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

- **In which economic sectors were the investments made?**

Sector and Sub-sector	% Assets
Information Technology	**26.92**
Communications Equipment	0.92
IT Services	1.71
Semiconductors & Semiconductor Equipment	8.81
Software	11.69
Technology Hardware, Storage & Peripherals	3.79
Financials	**20.81**
Banks	9.26
Capital Markets	3.40
Financial Services	3.53
Insurance	4.62
Industrials	**12.70**
Aerospace & Defense	1.77
Building Products	0.09
Construction & Engineering	1.52
Electrical Equipment	2.94
Industrial Conglomerates	0.09
Machinery	0.14
Professional Services	6.15
Health Care	**12.33**
Biotechnology	2.79
Health Care Equipment & Supplies	0.96
Health Care Providers & Services	2.59
Life Sciences Tools & Services	0.50
Pharmaceuticals	5.49
Consumer Discretionary	**10.58**
Broadline Retail	2.15
Diversified Consumer Services	0.52
Hotels, Restaurants & Leisure	4.47
Household Durables	0.60
Specialty Retail	2.70
Textiles, Apparel & Luxury Goods	0.14
Communication Services	**7.77**
Diversified Telecommunication Services	0.89
Entertainment	0.58
Interactive Media & Services	5.13
Media	1.17
Consumer Staples	**3.66**
Beverages	0.64
Consumer Staples Distribution & Retail	2.00
Household Products	1.02
Utilities	**2.75**
Electric Utilities	1.57
Multi-Utilities	1.18
Energy	**2.20**
Oil, Gas & Consumable Fuels	2.20
Real Estate	**0.19**
Real Estate Management & Development	0.19
Materials	**0.09**
Chemicals	0.09

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

N/A

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
– **turnover** reflecting the share of revenue from green activities of investee companies.
– **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
– **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

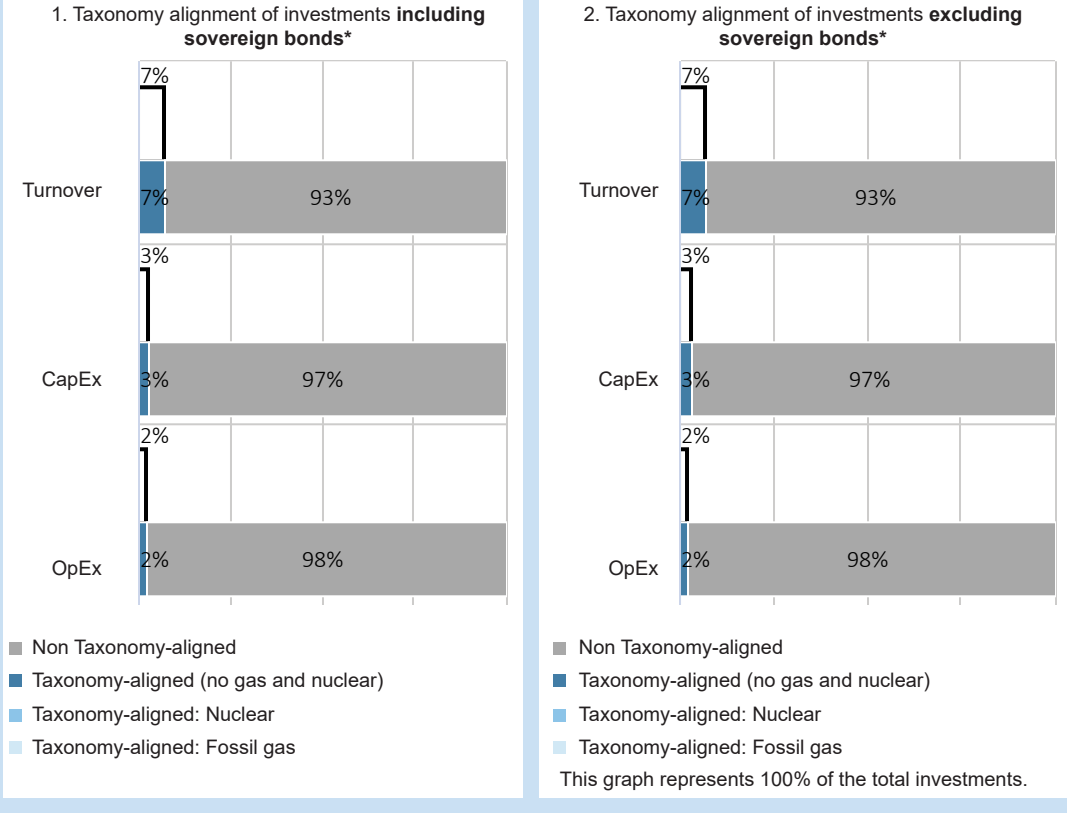
☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☑ No:

The Portfolio did not seek exposure to fossil gas and/or nuclear energy-related activities and did not set any minimum exposure thresholds that were aligned with the EU Taxonomy. However, as a result of the implementation of its specific investment strategy, it may have held investments with marginal exposure to such activities.

The graphs below show in blue the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

While the Portfolio did not intend to make EU Taxonomy-aligned investments, a percentage of the Portfolio's actual investments was reported as EU Taxonomy-aligned during the reference period, as required by the ESAs.

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

- **What was the share of investments made in transitional and enabling activities?**

  As of the date of this report, AB does not have access to suitable data to accurately report on transitional and enabling activities.

- **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

  While the Portfolio does not intend to make EU Taxonomy-aligned investments, as of 31 May 2025, 5% of the Portfolio was deemed to align with the EU Taxonomy.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

N/A

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

What was the share of socially sustainable investments?

N/A

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

This included:

- Securities that AB believes could be held by the Portfolio in order to achieve its investment objective but were not deemed to promote E/S Characteristics subject to the satisfaction of AB's Good Governance Policy.
- Cash and cash-equivalents held for liquidity, risk management, or collateral management purposes.
- Derivatives used for the purposes outlined in the Prospectus. Exposure to securities that promote E/ S Characteristics is captured in #1 Aligned with E/S Characteristics.

For these assets, there were no minimum environmental or social safeguards.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Portfolio promoted E/S Characteristics by holding securities that AB believes promoted E/S Characteristics.

A security was deemed to promote one or more E/S Characteristics if the following binding elements were satisfied:

- Documented ESG integration was evidenced for the issuer through ESG research and Engagements. As of 31 May 2026, 100% of the Portfolio met this criteria.
- During the reference period, as applicable, the issuer of the security was compliant with AB's Good Governance Policy.
- The security was compliant with the Portfolio's investment exclusions.

How did this financial product perform compared to the reference benchmark?

The Portfolio did not use a designated reference benchmark for measuring sustainability or determining E/S Characteristics.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- **How does the reference benchmark differ from a broad market index?**

  N/A

- **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

  N/A

- **How did this financial product perform compared with the reference benchmark?**

  N/A

- **How did this financial product perform compared with the broad market index?**

  N/A

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Emerging Markets Low Volatility Equity Portfolio

Legal entity identifier: 54930038MS858LAR8B49

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

●● ☐ Yes	●○ ☑ No
☐ It made **sustainable investments with an environmental objective**: ___%	☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It made **sustainable investments with a social objective**: ___%	☑ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The environmental and/or social characteristics ("E/S Characteristics") promoted by the Portfolio included:

- ESG Integration: AB used fundamental research, including the consideration of ESG Factors, to assess target issuers.
- ESG Scoring: AB used a proprietary scoring methodology to score issuers using ESG Factors.
- Engagement: AB encouraged companies to undertake actions that may promote better outcomes for environmental and social objectives as well as benefits to financial outcomes of the issuer and/or the Portfolio.
- Exclusions: The Portfolio was in compliance with the exclusions mentioned in the Prospectus.

More information on these characteristics can be found in AB's Sustainability-Related Disclosures:

www.alliancebernstein.com/go/EQ8webdisclosures and more information on the AB Stewardship Approach can be found at: www.alliancebernstein.com/go/ABGlobalStewardship.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

AB measures the attainment of E/S Characteristics promoted through various quantitative and qualitative methodologies including the measurement of documented ESG research, engagement, and relevant investment exclusions, subject to satisfactory data and data sourcing.

In the year to 31 May 2026, 88% of the Portfolio was deemed to promote E/S Characteristics through documented ESG research and engagement on environmental and social issues.

Specifically, in the year to 31 May 2026, there were 37 ESG engagement entries with 28 distinct companies held in the Portfolio. For these engagements, there were 28 discussions of environmental issues, and 16 discussions of social issues (for the avoidance of doubt, an engagement entry may include discussions on multiple topics). The most frequently discussed E/S issues were: Climate Transition Plans, Carbon Emissions , Water Management, Biodiversity & Nature, Employee Health & Safety.

AB has monitored the compliance with the exclusions listed in the prospectus and confirms they were met.

- **…and compared to previous periods?**
  In the year to 31 May 2025, 83% of the Portfolio was deemed to promote E/S Characteristics through documented ESG research and engagement on environmental and social issues.
- **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**
  N/A
- **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**
  N/A
  - *How were the indicators for adverse impacts on sustainability factors taken into account?*
    N/A
  - *Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*
    N/A

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities.The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

The Portfolio considered the following PAIs:

- Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises (#10).
- Exposure to controversial weapons (#14).

For PAI 10, AB monitored for breaches of the UN Global Compact principles for securities held by the Portfolio.

For PAI 14, the Portfolio excluded controversial weapons.

PAI ID	Adverse sustainability indicator	Metric	PAIs for 31/05/2026- Weighted average
PAI 10	Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	6.25%
PAI 14	Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons	0.00%

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01 June 2025 - 31 May 2026

Largest investments	Sector	% Assets	Country
Taiwan Semiconductor Manufacturing	Information Technology	9.75	Taiwan
Samsung Electronics	Information Technology	6.67	South Korea
Tencent Holdings Ltd.	Communication Services	5.30	Cayman Islands
Itau Unibanco Holding SA	Financials	2.93	Brazil
PICC Property & Casualty	Financials	2.51	China
People's Insurance Group of China	Financials	2.36	China
NetEase, Inc.	Communication Services	2.35	Cayman Islands
Grupo Financiero Banorte SAB de CV	Financials	2.32	Mexico
Colgate-Palmolive Co.	Consumer Staples	2.28	United States
Emaar Properties PJSC	Real Estate	2.07	United Arab Emirates
Kia Corp.	Consumer Discretionary	2.07	South Korea
ORLEN SA	Energy	2.06	Poland
Yutong Bus Co., Ltd.	Industrials	1.92	China
HCL Technologies Ltd.	Information Technology	1.90	India
Gree Electric Appliances of Zhuhai	Consumer Discretionary	1.82	China

What was the proportion of sustainability-related investments?

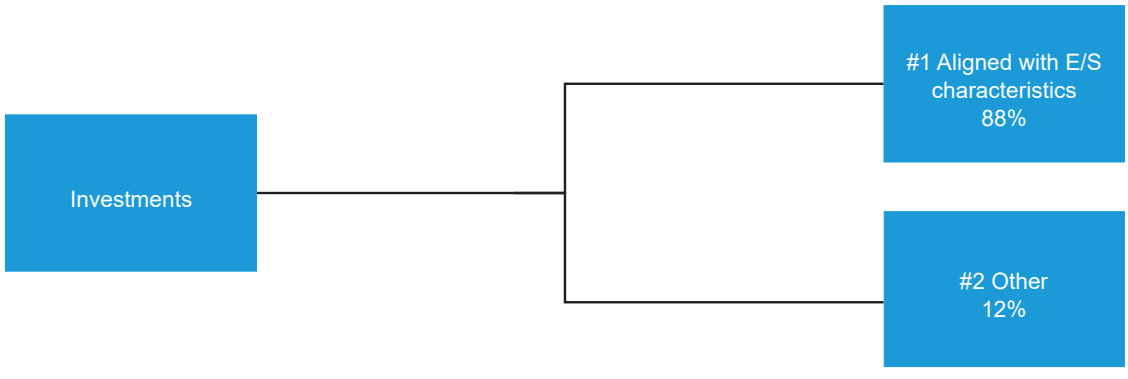
N/A

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?

#1 Aligned with E/S characteristics: 88%

#2 Other: 12%



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

- **In which economic sectors were the investments made?**

Sector and Sub-sector	% Assets
Information Technology	**27.64**
Communications Equipment	1.02
Electronic Equipment, Instruments & Components	2.16
IT Services	4.08
Semiconductors & Semiconductor Equipment	12.25
Technology Hardware, Storage & Peripherals	8.13
Financials	**26.44**
Banks	15.68
Capital Markets	1.29
Consumer Finance	1.46
Insurance	8.01
Communication Services	**13.11**
Diversified Telecommunication Services	1.23
Entertainment	2.35
Interactive Media & Services	6.02
Media	0.20
Wireless Telecommunication Services	3.31
Consumer Discretionary	**11.85**
Automobiles	2.40
Broadline Retail	0.80
Hotels, Restaurants & Leisure	1.19
Household Durables	5.01
Leisure Products	0.67
Textiles, Apparel & Luxury Goods	1.78
Consumer Staples	**5.55**
Beverages	0.27
Food Products	2.82
Household Products	2.28
Personal Care Products	0.18
Real Estate	**3.83**
Real Estate Management & Development	3.83
Energy	**3.70**
Oil, Gas & Consumable Fuels	3.70
Industrials	**3.06**
Construction & Engineering	0.55
Machinery	1.93
Passenger Airlines	0.58
Materials	**1.76**
Chemicals	1.58
Metals & Mining	0.18
Health Care	**1.70**
Pharmaceuticals	1.70
Utilities	**1.36**
Water Utilities	1.36

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

N/A

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
– **turnover** reflecting the share of revenue from green activities of investee companies.
– **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
– **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

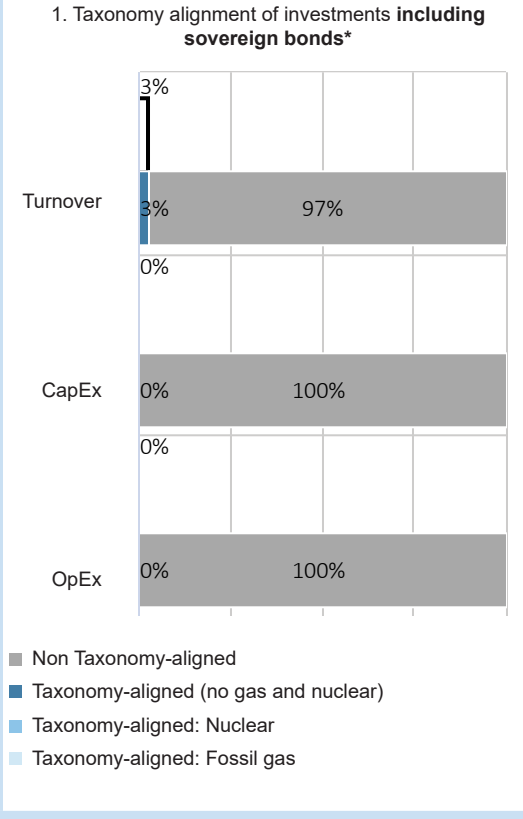
☐ Yes:

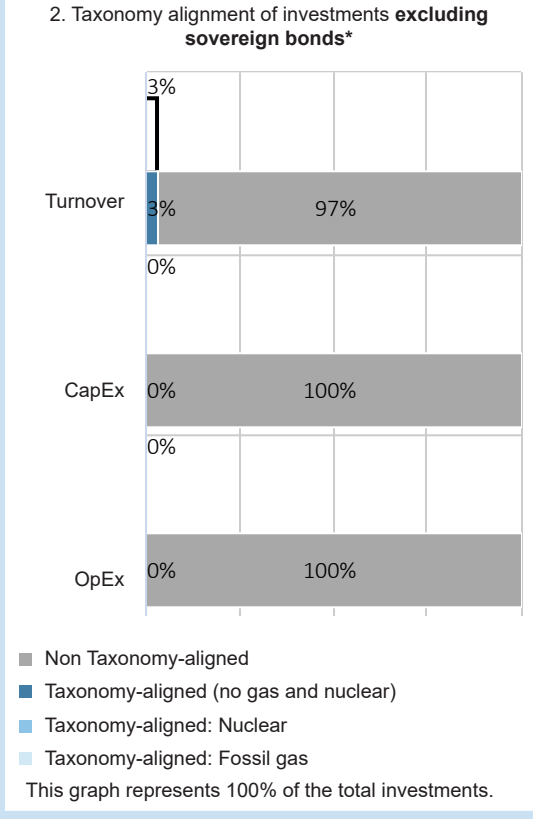
☐ In fossil gas ☐ In nuclear energy

☑ No:

The Portfolio did not seek exposure to fossil gas and/or nuclear energy-related activities and did not set any minimum exposure thresholds that were aligned with the EU Taxonomy. However, as a result of the implementation of its specific investment strategy, it may have held investments with marginal exposure to such activities.

The graphs below show in blue the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds





* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

While the Portfolio did not intend to make EU Taxonomy-aligned investments, a percentage of the Portfolio's actual investments was reported as EU Taxonomy-aligned during the reference period, as required by the ESAs.

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

- **What was the share of investments made in transitional and enabling activities?**

  As of the date of this report, AB does not have access to suitable data to accurately report on transitional and enabling activities.

- **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

  While the Portfolio does not intend to make EU Taxonomy-aligned investments, as of 31 May 2025, 4% of the Portfolio was deemed to align with the EU Taxonomy.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

N/A

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

What was the share of socially sustainable investments?

N/A

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

This included:

- Securities that AB believes could be held by the Portfolio in order to achieve its investment objective but were not deemed to promote E/S Characteristics subject to the satisfaction of AB's Good Governance Policy.
- Cash and cash-equivalents held for liquidity, risk management, or collateral management purposes.
- Derivatives used for the purposes outlined in the Prospectus. Exposure to securities that promote E/ S Characteristics is captured in #1 Aligned with E/S Characteristics.

For these assets, there were no minimum environmental or social safeguards.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Portfolio promoted E/S Characteristics by holding securities that AB believes promoted E/S Characteristics.

A security was deemed to promote one or more E/S Characteristics if the following binding elements were satisfied:

- Documented ESG integration was evidenced for the issuer through ESG research and Engagements. As of 31 May 2026, 98% of the Portfolio met this criteria.
- During the reference period, as applicable, the issuer of the security was compliant with AB's Good Governance Policy.
- The security was compliant with the Portfolio's investment exclusions.

How did this financial product perform compared to the reference benchmark?

The Portfolio did not use a designated reference benchmark for measuring sustainability or determining E/S Characteristics.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- **How does the reference benchmark differ from a broad market index?**

  N/A

- **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

  N/A

- **How did this financial product perform compared with the reference benchmark?**

  N/A

- **How did this financial product perform compared with the broad market index?**

  N/A

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Concentrated US Equity Portfolio

Legal entity identifier: 549300I7JHJX4TZT8E06

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

●● ☐ Yes	●○ ☑ No
☐ It made **sustainable investments with an environmental objective**: ___%	☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It made **sustainable investments with a social objective**: ___%	☑ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The environmental and/or social characteristics ("E/S Characteristics") promoted by the Portfolio included:

- ESG Integration: AB used fundamental research, including the consideration of ESG Factors, to assess target issuers.
- ESG Scoring: AB used a proprietary scoring methodology to score issuers using ESG Factors.
- Engagement: AB encouraged companies to undertake actions that may promote better outcomes for environmental and social objectives as well as benefits to financial outcomes of the issuer and/or the Portfolio.
- Exclusions: The Portfolio was in compliance with the exclusions mentioned in the Prospectus.

More information on these characteristics can be found in AB's Sustainability-Related Disclosures:

www.alliancebernstein.com/go/EQ8webdisclosures and more information on the AB Stewardship Approach can be found at: www.alliancebernstein.com/go/ABGlobalStewardship.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

AB measures the attainment of E/S Characteristics promoted through various quantitative and qualitative methodologies including the measurement of documented ESG research, engagement, and relevant investment exclusions, subject to satisfactory data and data sourcing.

In the year to 31 May 2026, 97% of the Portfolio was deemed to promote E/S Characteristics through documented ESG research and engagement on environmental and social issues.

Specifically, in the year to 31 May 2026, there were 21 ESG engagement entries with 16 distinct companies held in the Portfolio. For these engagements, there were 7 discussions of environmental issues, and 15 discussions of social issues (for the avoidance of doubt, an engagement entry may include discussions on multiple topics). The most frequently discussed E/S issues were: Human Capital Management, Diversity & Inclusion, Carbon Emissions , Employee Health & Safety, Water Management.

AB has monitored the compliance with the exclusions listed in the prospectus and confirms they were met.

- **…and compared to previous periods?**
  In the year to 31 May 2025, 97% of the Portfolio was deemed to promote E/S Characteristics through documented ESG research and engagement on environmental and social issues.
- **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**
  N/A
- **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**
  N/A
  - *How were the indicators for adverse impacts on sustainability factors taken into account?*
    N/A
  - *Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*
    N/A

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities.The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The Portfolio considered the following PAIs:

- Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises (#10).
- Exposure to controversial weapons (#14).

For PAI 10, AB monitored for breaches of the UN Global Compact principles for securities held by the Portfolio.

For PAI 14, the Portfolio excluded controversial weapons.

PAI ID	Adverse sustainability indicator	Metric	PAIs for 31/05/2026- Weighted average
PAI 10	Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	0.00%
PAI 14	Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons	0.00%

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01 June 2025 - 31 May 2026

Largest investments	Sector	% Assets	Country
Microsoft Corp.	Information Technology	9.37	United States
Amazon.com, Inc.	Consumer Discretionary	9.30	United States
Mastercard, Inc.	Financials	9.26	United States
Amphenol Corp.	Information Technology	6.80	United States
Eaton Corp. PLC	Industrials	5.53	Ireland
Charles Schwab	Financials	4.96	United States
Ecolab, Inc.	Materials	4.79	United States
Cadence Design Systems	Information Technology	4.74	United States
NVIDIA Corp.	Information Technology	4.59	United States
Roper Technologies, Inc.	Information Technology	4.56	United States
IQVIA Holdings, Inc.	Health Care	4.43	United States
Fair Isaac Corp.	Information Technology	4.09	United States
Arthur J Gallagher & Co.	Financials	3.89	United States
Automatic Data Processing	Industrials	3.79	United States
Zoetis, Inc.	Health Care	3.76	United States

What was the proportion of sustainability-related investments?

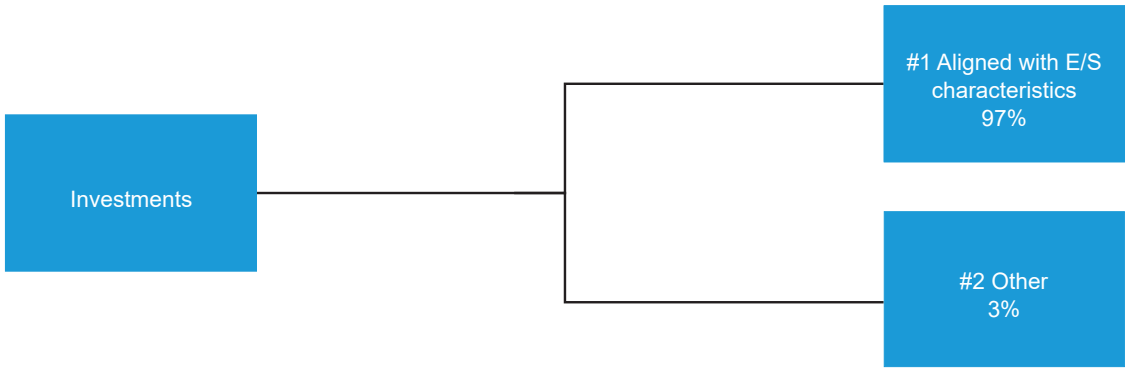
N/A

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?

#1 Aligned with E/S characteristics: 97%

#2 Other: 3%



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

- **In which economic sectors were the investments made?**

Sector and Sub-sector	% Assets
Information Technology	**39.60**
Communications Equipment	3.56
Electronic Equipment, Instruments & Components	6.80
IT Services	1.88
Semiconductors & Semiconductor Equipment	4.59
Software	22.77
Financials	**18.12**
Capital Markets	4.96
Financial Services	9.27
Insurance	3.89
Consumer Discretionary	**12.64**
Broadline Retail	9.30
Specialty Retail	3.34
Health Care	**12.04**
Health Care Equipment & Supplies	3.85
Life Sciences Tools & Services	4.43
Pharmaceuticals	3.76
Industrials	**12.03**
Commercial Services & Supplies	2.17
Electrical Equipment	5.53
Professional Services	4.33
Materials	**4.79**
Chemicals	4.79
Real Estate	**0.78**
Specialized REITs	0.78

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

N/A

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
– **turnover** reflecting the share of revenue from green activities of investee companies.
– **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
– **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

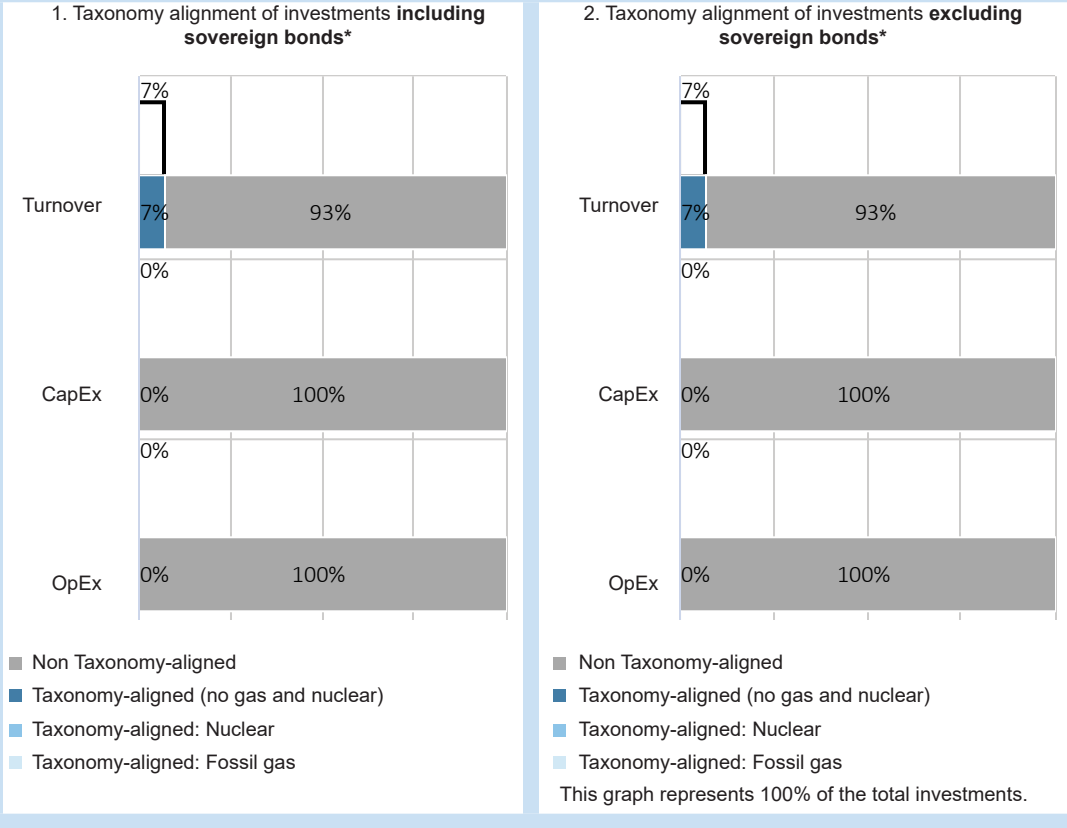
☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☑ No:

The Portfolio did not seek exposure to fossil gas and/or nuclear energy-related activities and did not set any minimum exposure thresholds that were aligned with the EU Taxonomy. However, as a result of the implementation of its specific investment strategy, it may have held investments with marginal exposure to such activities.

The graphs below show in blue the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

While the Portfolio did not intend to make EU Taxonomy-aligned investments, a percentage of the Portfolio's actual investments was reported as EU Taxonomy-aligned during the reference period, as required by the ESAs.

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

- **What was the share of investments made in transitional and enabling activities?**

  As of the date of this report, AB does not have access to suitable data to accurately report on transitional and enabling activities.

- **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

  While the Portfolio does not intend to make EU Taxonomy-aligned investments, as of 31 May 2025, 5% of the Portfolio was deemed to align with the EU Taxonomy.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

N/A



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of socially sustainable investments?

N/A



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

This included:

- Securities that AB believes could be held by the Portfolio in order to achieve its investment objective but were not deemed to promote E/S Characteristics subject to the satisfaction of AB's Good Governance Policy.
- Cash and cash-equivalents held for liquidity, risk management, or collateral management purposes.
- Derivatives used for the purposes outlined in the Prospectus. Exposure to securities that promote E/ S Characteristics is captured in #1 Aligned with E/S Characteristics.

For these assets, there were no minimum environmental or social safeguards.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Portfolio promoted E/S Characteristics by holding securities that AB believes promoted E/S Characteristics.

A security was deemed to promote one or more E/S Characteristics if the following binding elements were satisfied:

- Documented ESG integration was evidenced for the issuer through ESG research and Engagements. As of 31 May 2025, 98% of the Portfolio met this criteria.
- During the reference period, as applicable, the issuer of the security was compliant with AB's Good Governance Policy.
- The security was compliant with the Portfolio's investment exclusions.



How did this financial product perform compared to the reference benchmark?

The Portfolio did not use a designated reference benchmark for measuring sustainability or determining E/S Characteristics.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- **How does the reference benchmark differ from a broad market index?**

  N/A

- **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

  N/A

- **How did this financial product perform compared with the reference benchmark?**

  N/A

- **How did this financial product perform compared with the broad market index?**

  N/A

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Global Growth Portfolio (Previously Named Concentrated Global Equity Portfolio)

Legal entity identifier: 54930043C41L9CR5YG07

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

●● ☐ Yes	●○ ☑ No
☐ It made **sustainable investments with an environmental objective**: ___%	☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It made **sustainable investments with a social objective**: ___%	☑ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The environmental and/or social characteristics ("E/S Characteristics") promoted by the Portfolio included:

- ESG Integration: AB used fundamental research, including the consideration of ESG Factors, to assess target issuers.
- ESG Scoring: AB used a proprietary scoring methodology to score issuers using ESG Factors.
- Engagement: AB encouraged companies to undertake actions that may promote better outcomes for environmental and social objectives as well as benefits to financial outcomes of the issuer and/or the Portfolio.
- Exclusions: The Portfolio was in compliance with the exclusions mentioned in the Prospectus.

More information on these characteristics can be found in AB's Sustainability-Related Disclosures:

www.alliancebernstein.com/go/EQ8webdisclosures and more information on the AB Stewardship Approach can be found at: www.alliancebernstein.com/go/ABGlobalStewardship.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

AB measures the attainment of E/S Characteristics promoted through various quantitative and qualitative methodologies including the measurement of documented ESG research, engagement, and relevant investment exclusions, subject to satisfactory data and data sourcing.

In the year to 31 May 2026, 92% of the Portfolio was deemed to promote E/S Characteristics through documented ESG research and engagement on environmental and social issues.

Specifically, in the year to 31 May 2026, there were 43 ESG engagement entries with 35 distinct companies held in the Portfolio. For these engagements, there were 21 discussions of environmental issues, and 29 discussions of social issues (for the avoidance of doubt, an engagement entry may include discussions on multiple topics). The most frequently discussed E/S issues were: Human Capital Management, Water Management, Diversity & Inclusion, Carbon Emissions , Privacy & Customer Data.

AB has monitored the compliance with the exclusions listed in the prospectus and confirms they were met.

- **…and compared to previous periods?**
  In the year to 31 May 2025, 94% of the Portfolio was deemed to promote E/S Characteristics through documented ESG research and engagement on environmental and social issues.
- **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**
  N/A
- **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**
  N/A

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- **How were the indicators for adverse impacts on sustainability factors taken into account?**
  N/A
- **Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**
  N/A

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities.The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

The Portfolio considered the following PAIs:

- Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises (#10).
- Exposure to controversial weapons (#14).

For PAI 10, AB monitored for breaches of the UN Global Compact principles for securities held by the Portfolio.

For PAI 14, the Portfolio excluded controversial weapons.

PAI ID	Adverse sustainability indicator	Metric	PAIs for 31/05/2026- Weighted average
PAI 10	Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	3.67%
PAI 14	Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons	0.00%

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01 June 2025 - 31 May 2026

Largest investments	Sector	% Assets	Country
Amazon.com, Inc.	Consumer Discretionary	5.63	United States
Taiwan Semiconductor Manufacturing	Information Technology	5.10	Taiwan
Carvana Co.	Consumer Discretionary	5.00	United States
Microsoft Corp.	Information Technology	4.87	United States
ASML Holding NV	Information Technology	4.40	Netherlands
NVIDIA Corp.	Information Technology	3.72	United States
Tencent Holdings Ltd.	Communication Services	3.69	Cayman Islands
Sea Ltd.	Consumer Discretionary	3.50	Cayman Islands
Alphabet, Inc.	Communication Services	3.15	United States
Interactive Brokers Group	Financials	3.00	United States
3i Group PLC	Financials	2.83	United Kingdom
S&P Global, Inc.	Financials	2.67	United States
Visa, Inc.	Financials	2.57	United States
Meta Platforms, Inc.	Communication Services	2.27	United States
Constellation Software	Information Technology	2.10	Canada

What was the proportion of sustainability-related investments?

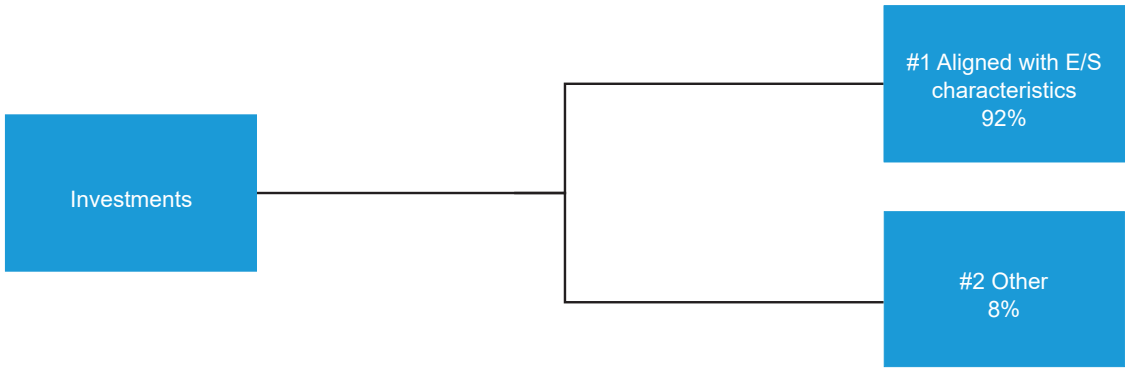
N/A

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?

#1 Aligned with E/S characteristics: 92%

#2 Other: 8%



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

- **In which economic sectors were the investments made?**

Sector and Sub-sector	% Assets
Information Technology	**35.77**
Electronic Equipment, Instruments & Components	2.19
IT Services	1.97
Semiconductors & Semiconductor Equipment	17.50
Software	14.11
Consumer Discretionary	**20.17**
Broadline Retail	9.22
Distributors	0.60
Hotels, Restaurants & Leisure	3.21
Specialty Retail	5.88
Textiles, Apparel & Luxury Goods	1.26
Financials	**15.84**
Banks	1.07
Capital Markets	9.18
Financial Services	2.57
Insurance	3.02
Industrials	**13.44**
Aerospace & Defense	1.63
Air Freight & Logistics	1.98
Building Products	5.23
Electrical Equipment	1.25
Trading Companies & Distributors	3.35
Communication Services	**10.21**
Entertainment	1.10
Interactive Media & Services	9.11
Health Care	**4.57**
Health Care Equipment & Supplies	1.92
Pharmaceuticals	2.65

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

N/A

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
– **turnover** reflecting the share of revenue from green activities of investee companies.
– **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
– **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

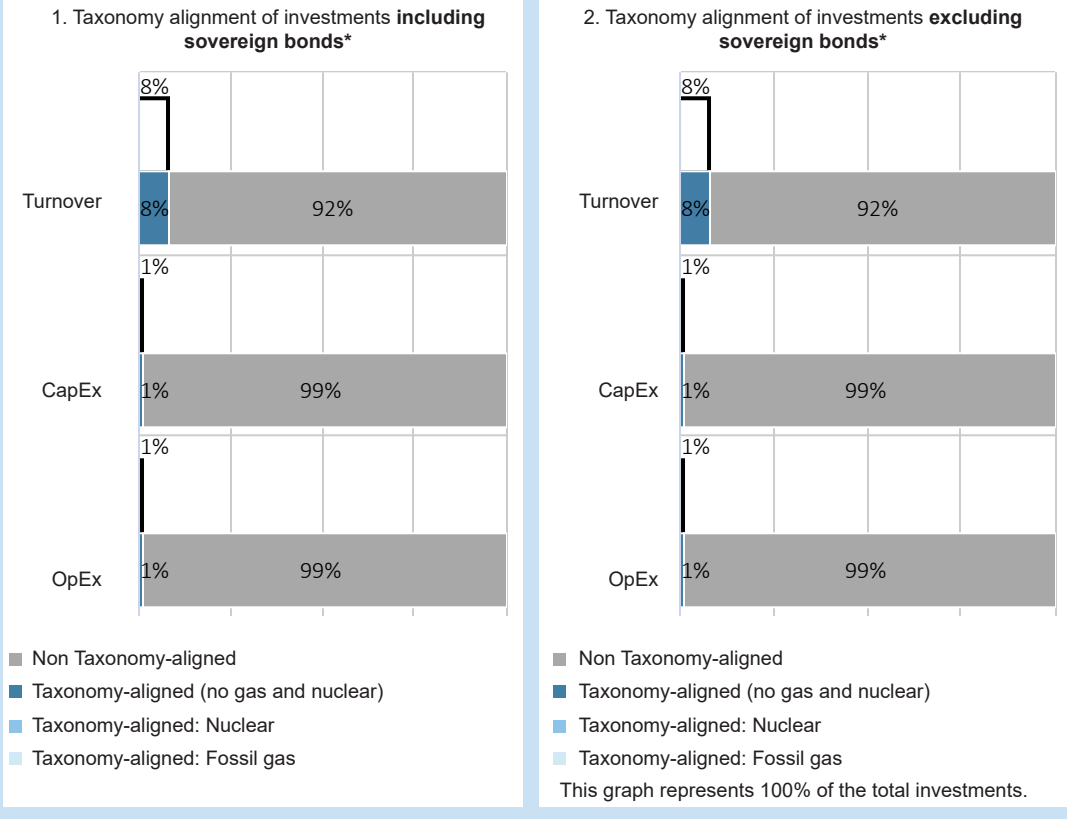
☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☑ No:

The Portfolio did not seek exposure to fossil gas and/or nuclear energy-related activities and did not set any minimum exposure thresholds that were aligned with the EU Taxonomy. However, as a result of the implementation of its specific investment strategy, it may have held investments with marginal exposure to such activities.

The graphs below show in blue the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

While the Portfolio did not intend to make EU Taxonomy-aligned investments, a percentage of the Portfolio's actual investments was reported as EU Taxonomy-aligned during the reference period, as required by the ESAs.

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

- **What was the share of investments made in transitional and enabling activities?**

  As of the date of this report, AB does not have access to suitable data to accurately report on transitional and enabling activities.

- **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

  While the Portfolio does not intend to make EU Taxonomy-aligned investments, as of 31 May 2025, 1% of the Portfolio was deemed to align with the EU Taxonomy.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

N/A



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of socially sustainable investments?

N/A



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

This included:

- Securities that AB believes could be held by the Portfolio in order to achieve its investment objective but were not deemed to promote E/S Characteristics subject to the satisfaction of AB's Good Governance Policy.
- Cash and cash-equivalents held for liquidity, risk management, or collateral management purposes.
- Derivatives used for the purposes outlined in the Prospectus. Exposure to securities that promote E/ S Characteristics is captured in #1 Aligned with E/S Characteristics.

For these assets, there were no minimum environmental or social safeguards.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Portfolio promoted E/S Characteristics by holding securities that AB believes promoted E/S Characteristics.

A security was deemed to promote one or more E/S Characteristics if the following binding elements were satisfied:

- Documented ESG integration was evidenced for the issuer through ESG research and Engagements. As of 31 May 2026, 96% of the Portfolio met this criteria.
- During the reference period, as applicable, the issuer of the security was compliant with AB's Good Governance Policy.
- The security was compliant with the Portfolio's investment exclusions.



How did this financial product perform compared to the reference benchmark?

The Portfolio did not use a designated reference benchmark for measuring sustainability or determining E/S Characteristics.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- **How does the reference benchmark differ from a broad market index?**

  N/A

- **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

  N/A

- **How did this financial product perform compared with the reference benchmark?**

  N/A

- **How did this financial product perform compared with the broad market index?**

  N/A

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Global Core Equity Portfolio

Legal entity identifier: 549300RN1W12T6VHR056

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

●● ☐ Yes	●○ ☑ No
☐ It made **sustainable investments with an environmental objective**: ___%	☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It made **sustainable investments with a social objective**: ___%	☑ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The environmental and/or social characteristics ("E/S Characteristics") promoted by the Portfolio included:

- ESG Integration: AB used fundamental research, including the consideration of ESG Factors, to assess target issuers.
- ESG Scoring: AB used a proprietary scoring methodology to score issuers using ESG Factors.
- Engagement: AB encouraged companies to undertake actions that may promote better outcomes for environmental and social objectives as well as benefits to financial outcomes of the issuer and/or the Portfolio.
- Exclusions: The Portfolio was in compliance with the exclusions mentioned in the Prospectus.

More information on these characteristics can be found in AB's Sustainability-Related Disclosures:

www.alliancebernstein.com/go/EQ8webdisclosures and more information on the AB Stewardship Approach can be found at: www.alliancebernstein.com/go/ABGlobalStewardship.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

AB measures the attainment of E/S Characteristics promoted through various quantitative and qualitative methodologies including the measurement of documented ESG research, engagement, and relevant investment exclusions, subject to satisfactory data and data sourcing.

In the year to 31 May 2026, 88% of the Portfolio was deemed to promote E/S Characteristics through documented ESG research and engagement on environmental and social issues.

Specifically, in the year to 31 May 2026, there were 86 ESG engagement entries with 59 distinct companies held in the Portfolio. For these engagements, there were 31 discussions of environmental issues, and 58 discussions of social issues (for the avoidance of doubt, an engagement entry may include discussions on multiple topics). The most frequently discussed E/S issues were: Human Capital Management, Privacy & Customer Data, Water Management, Product Safety & Quality, Carbon Emissions.

AB has monitored the compliance with the exclusions listed in the prospectus and confirms they were met.

- **…and compared to previous periods?**
  In the year to 31 May 2025, 83% of the Portfolio was deemed to promote E/S Characteristics through documented ESG research and engagement on environmental and social issues.
- **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**
  N/A
- **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**
  N/A
  - *How were the indicators for adverse impacts on sustainability factors taken into account?*
    N/A
  - *Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*
    N/A

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities.The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

The Portfolio considered the following PAIs:

- Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises (#10).
- Exposure to controversial weapons (#14).

For PAI 10, AB monitored for breaches of the UN Global Compact principles for securities held by the Portfolio.

For PAI 14, the Portfolio excluded controversial weapons.

PAI ID	Adverse sustainability indicator	Metric	PAIs for 31/05/2026- Weighted average
PAI 10	Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	0.66%
PAI 14	Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons	0.00%

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01 June 2025 - 31 May 2026

Largest investments	Sector	% Assets	Country
Microsoft Corp.	Information Technology	6.98	United States
NVIDIA Corp.	Information Technology	4.36	United States
Taiwan Semiconductor Manufacturing	Information Technology	4.14	Taiwan
Otis Worldwide Corp.	Industrials	3.92	United States
Amazon.com, Inc.	Consumer Discretionary	3.27	United States
Thermo Fisher Scientific	Health Care	3.26	United States
Meta Platforms, Inc.	Communication Services	2.66	United States
Samsung Electronics	Information Technology	2.52	South Korea
Cboe Global Markets, Inc.	Financials	2.37	United States
Marriott International/MD	Consumer Discretionary	2.35	United States
Flutter Entertainment PLC	Consumer Discretionary	2.13	Ireland
Applied Materials, Inc.	Information Technology	2.09	United States
Asahi Group Holdings Ltd.	Consumer Staples	2.02	Japan
Blackrock, Inc.	Financials	2.02	United States
Fidelity National Financial	Financials	1.97	United States

What was the proportion of sustainability-related investments?

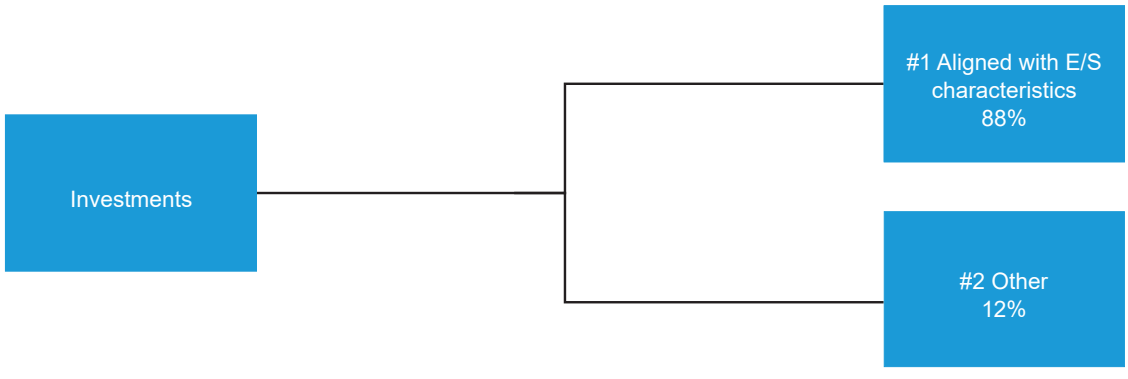
N/A

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?

#1 Aligned with E/S characteristics: 88%

#2 Other: 12%



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

- **In which economic sectors were the investments made?**

Sector and Sub-sector	% Assets
Information Technology	**26.81**
IT Services	1.37
Semiconductors & Semiconductor Equipment	11.92
Software	9.96
Technology Hardware, Storage & Peripherals	3.56
Financials	**19.85**
Capital Markets	13.77
Financial Services	2.69
Insurance	3.39
Consumer Discretionary	**13.12**
Broadline Retail	4.05
Diversified Consumer Services	1.40
Hotels, Restaurants & Leisure	6.39
Household Durables	0.49
Textiles, Apparel & Luxury Goods	0.79
Industrials	**11.63**
Aerospace & Defense	0.17
Air Freight & Logistics	1.94
Building Products	5.16
Electrical Equipment	0.63
Ground Transportation	1.02
Professional Services	2.71
Health Care	**9.23**
Health Care Equipment & Supplies	0.88
Health Care Providers & Services	1.58
Life Sciences Tools & Services	3.41
Pharmaceuticals	3.36
Communication Services	**6.90**
Entertainment	1.22
Interactive Media & Services	5.68
Consumer Staples	**4.81**
Beverages	3.81
Household Products	0.70
Personal Care Products	0.30
Materials	**2.98**
Chemicals	0.15
Containers & Packaging	1.33
Metals & Mining	1.50
Energy	**2.48**
Energy Equipment & Services	0.93
Oil, Gas & Consumable Fuels	1.55
Real Estate	**2.19**
Real Estate Management & Development	2.19

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

N/A

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
– **turnover** reflecting the share of revenue from green activities of investee companies.
– **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
– **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

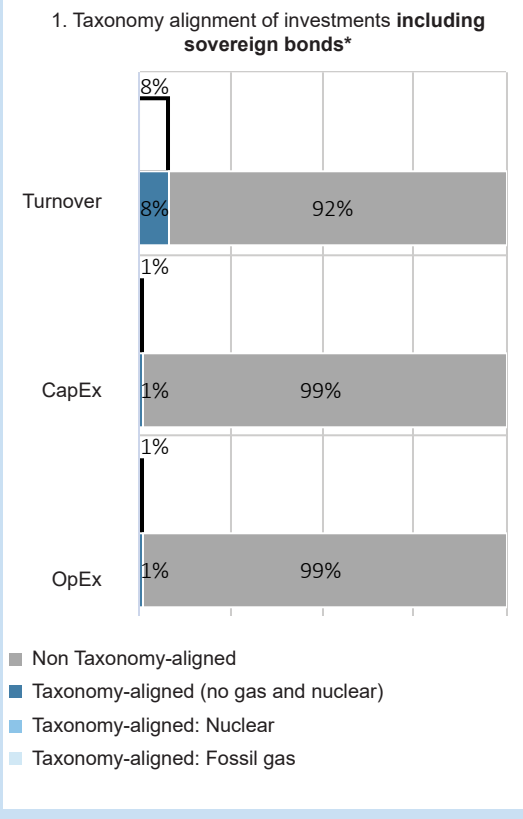
☐ Yes:

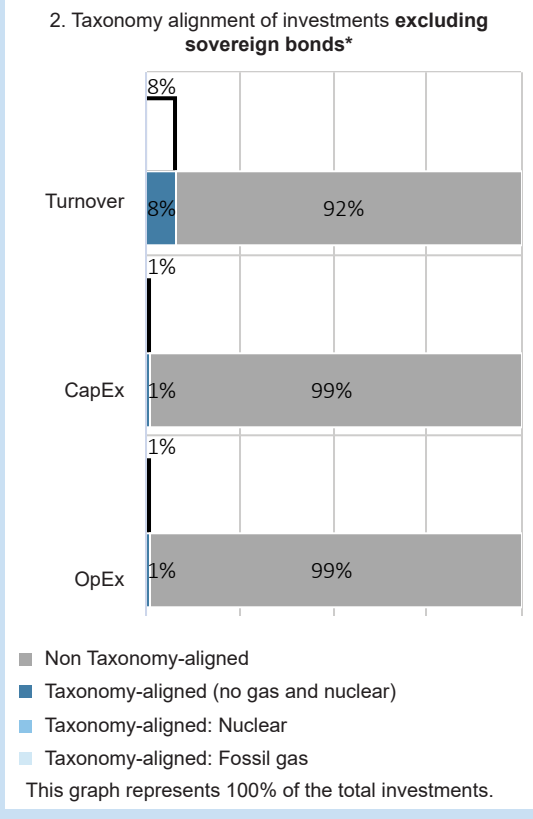
☐ In fossil gas ☐ In nuclear energy

☑ No:

The Portfolio did not seek exposure to fossil gas and/or nuclear energy-related activities and did not set any minimum exposure thresholds that were aligned with the EU Taxonomy. However, as a result of the implementation of its specific investment strategy, it may have held investments with marginal exposure to such activities.

The graphs below show in blue the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds





* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

While the Portfolio did not intend to make EU Taxonomy-aligned investments, a percentage of the Portfolio's actual investments was reported as EU Taxonomy-aligned during the reference period, as required by the ESAs.

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

- **What was the share of investments made in transitional and enabling activities?**

  As of the date of this report, AB does not have access to suitable data to accurately report on transitional and enabling activities.

- **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

  While the Portfolio does not intend to make EU Taxonomy-aligned investments, as of 31 May 2025, 4% of the Portfolio was deemed to align with the EU Taxonomy.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

N/A



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of socially sustainable investments?

N/A



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

This included:

- Securities that AB believes could be held by the Portfolio in order to achieve its investment objective but were not deemed to promote E/S Characteristics subject to the satisfaction of AB's Good Governance Policy.
- Cash and cash-equivalents held for liquidity, risk management, or collateral management purposes.
- Derivatives used for the purposes outlined in the Prospectus. Exposure to securities that promote E/ S Characteristics is captured in #1 Aligned with E/S Characteristics.

For these assets, there were no minimum environmental or social safeguards.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Portfolio promoted E/S Characteristics by holding securities that AB believes promoted E/S Characteristics.

A security was deemed to promote one or more E/S Characteristics if the following binding elements were satisfied:

- Documented ESG integration was evidenced for the issuer through ESG research and Engagements. As of 31 May 2026, 100% of the Portfolio met this criteria.
- During the reference period, as applicable, the issuer of the security was compliant with AB's Good Governance Policy.
- The security was compliant with the Portfolio's investment exclusions.



How did this financial product perform compared to the reference benchmark?

The Portfolio did not use a designated reference benchmark for measuring sustainability or determining E/S Characteristics.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- **How does the reference benchmark differ from a broad market index?**

  N/A

- **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

  N/A

- **How did this financial product perform compared with the reference benchmark?**

  N/A

- **How did this financial product perform compared with the broad market index?**

  N/A

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: European Equity Portfolio

Legal entity identifier: 549300AZLKZI48J2QV47

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

●● ☐ Yes	●○ ☑ No
☐ It made **sustainable investments with an environmental objective**: ___%	☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It made **sustainable investments with a social objective**: ___%	☑ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The environmental and/or social characteristics ("E/S Characteristics") promoted by the Portfolio included:

- ESG Integration: AB used fundamental research, including the consideration of ESG Factors, to assess target issuers.
- ESG Scoring: AB used a proprietary scoring methodology to score issuers using ESG Factors.
- Engagement: AB encouraged companies to undertake actions that may promote better outcomes for environmental and social objectives as well as benefits to financial outcomes of the issuer and/or the Portfolio.
- Exclusions: The Portfolio was in compliance with the exclusions mentioned in the Prospectus.

More information on these characteristics can be found in AB's Sustainability-Related Disclosures:

www.alliancebernstein.com/go/EQ8webdisclosures and more information on the AB Stewardship Approach can be found at: www.alliancebernstein.com/go/ABGlobalStewardship.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

AB measures the attainment of E/S Characteristics promoted through various quantitative and qualitative methodologies including the measurement of documented ESG research, engagement, and relevant investment exclusions, subject to satisfactory data and data sourcing.

In the year to 31 May 2026, 93% of the Portfolio was deemed to promote E/S Characteristics through documented ESG research and engagement on environmental and social issues.

Specifically, in the year to 31 May 2026, there were 34 ESG engagement entries with 21 distinct companies held in the Portfolio. For these engagements, there were 26 discussions of environmental issues, and 17 discussions of social issues (for the avoidance of doubt, an engagement entry may include discussions on multiple topics). The most frequently discussed E/S issues were: Carbon Emissions , Climate Transition Plans, Opportunities in Renewable Energy, Opportunities in Clean Tech, Employee Health & Safety.

AB has monitored the compliance with the exclusions listed in the prospectus and confirms they were met.

- **…and compared to previous periods?**
  In the year to 31 May 2025, 80% of the Portfolio was deemed to promote E/S Characteristics through documented ESG research and engagement on environmental and social issues.
- **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**
  N/A
- **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**
  N/A
  - *How were the indicators for adverse impacts on sustainability factors taken into account?*
    N/A
  - *Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*
    N/A

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities.The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

The Portfolio considered the following PAIs:

- Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises (#10).
- Exposure to controversial weapons (#14).

For PAI 10, AB monitored for breaches of the UN Global Compact principles for securities held by the Portfolio.

For PAI 14, the Portfolio excluded controversial weapons.

PAI ID	Adverse sustainability indicator	Metric	PAIs for 31/05/2026- Weighted average
PAI 10	Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	0.00%
PAI 14	Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons	0.00%

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01 June 2025 - 31 May 2026

Largest investments	Sector	% Assets	Country
Shell PLC	Energy	4.26	United Kingdom
BAE Systems PLC	Industrials	3.51	United Kingdom
Airbus SE	Industrials	3.33	Netherlands
Siemens AG	Industrials	3.01	Germany
Roche Holding AG	Health Care	2.83	Switzerland
Enel SpA	Utilities	2.76	Italy
Societe Generale SA	Financials	2.61	France
Barclays PLC	Financials	2.57	United Kingdom
AXA SA	Financials	2.55	France
Prysmian SpA	Industrials	2.53	Italy
Fresenius SE & Co. KGaA	Health Care	2.45	Germany
Deutsche Telekom AG	Communication Services	2.42	Germany
SPIE SA	Industrials	2.23	France
Tesco PLC	Consumer Staples	2.23	United Kingdom
Danske Bank A/S	Financials	2.22	Denmark

What was the proportion of sustainability-related investments?

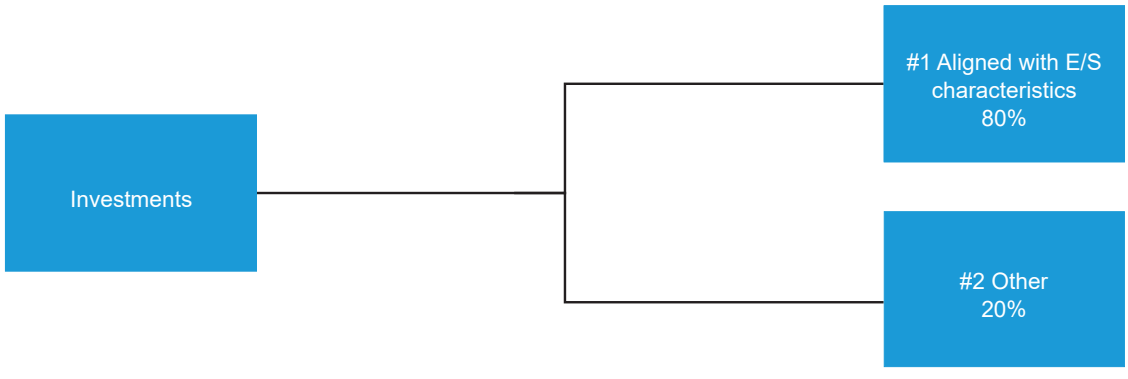
N/A

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?

#1 Aligned with E/S characteristics: 80%

#2 Other: 20%



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

- **In which economic sectors were the investments made?**

Sector and Sub-sector	% Assets
Industrials	**27.75**
Aerospace & Defense	10.96
Commercial Services & Supplies	3.96
Construction & Engineering	1.39
Electrical Equipment	3.74
Industrial Conglomerates	3.01
Machinery	2.13
Passenger Airlines	2.02
Professional Services	0.54
Financials	**26.61**
Banks	15.25
Capital Markets	3.14
Insurance	8.22
Health Care	**10.96**
Health Care Equipment & Supplies	2.71
Health Care Providers & Services	2.45
Pharmaceuticals	5.80
Consumer Staples	**6.75**
Beverages	3.46
Consumer Staples Distribution & Retail	2.23
Household Products	1.06
Materials	**6.10**
Chemicals	1.28
Construction Materials	1.98
Metals & Mining	2.84
Energy	**5.97**
Energy Equipment & Services	1.71
Oil, Gas & Consumable Fuels	4.26
Communication Services	**5.04**
Diversified Telecommunication Services	2.42
Media	1.41
Wireless Telecommunication Services	1.21
Utilities	**4.89**
Electric Utilities	2.76
Multi-Utilities	2.13
Consumer Discretionary	**3.02**
Household Durables	1.47
Specialty Retail	1.55
Information Technology	**1.86**
Semiconductors & Semiconductor Equipment	1.17
Software	0.69
Real Estate	**1.05**
Diversified REITs	1.05

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

N/A

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
– **turnover** reflecting the share of revenue from green activities of investee companies.
– **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
– **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

☐ Yes:

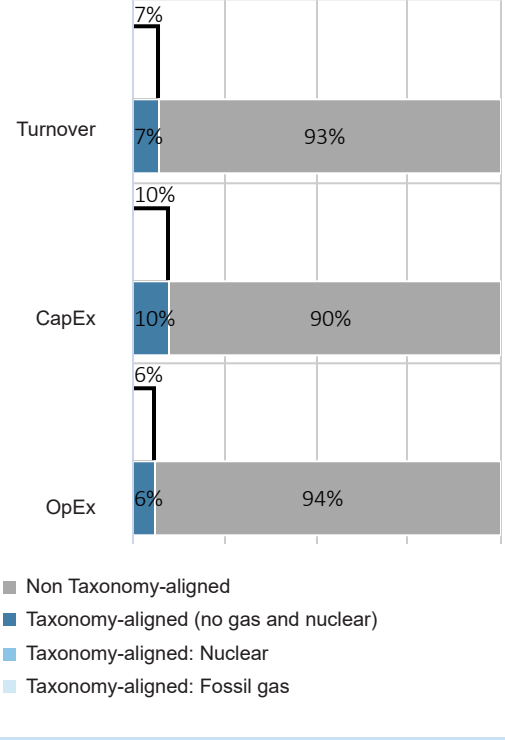
☐ In fossil gas ☐ In nuclear energy

☑ No:

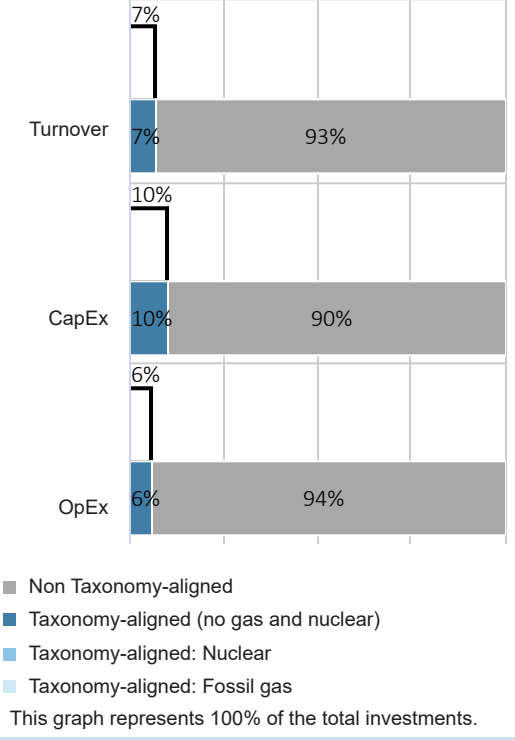
The Portfolio did not seek exposure to fossil gas and/or nuclear energy-related activities and did not set any minimum exposure thresholds that were aligned with the EU Taxonomy. However, as a result of the implementation of its specific investment strategy, it may have held investments with marginal exposure to such activities.

The graphs below show in blue the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds

1. Taxonomy alignment of investments **including sovereign bonds***



2. Taxonomy alignment of investments **excluding sovereign bonds***



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

While the Portfolio did not intend to make EU Taxonomy-aligned investments, a percentage of the Portfolio's actual investments was reported as EU Taxonomy-aligned during the reference period, as required by the ESAs.

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

- **What was the share of investments made in transitional and enabling activities?**

  As of the date of this report, AB does not have access to suitable data to accurately report on transitional and enabling activities.

- **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

  While the Portfolio does not intend to make EU Taxonomy-aligned investments, as of 31 May 2025, 5% of the Portfolio was deemed to align with the EU Taxonomy.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

N/A

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

What was the share of socially sustainable investments?

N/A

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

This included:

- Securities that AB believes could be held by the Portfolio in order to achieve its investment objective but were not deemed to promote E/S Characteristics subject to the satisfaction of AB's Good Governance Policy.
- Cash and cash-equivalents held for liquidity, risk management, or collateral management purposes.
- Derivatives used for the purposes outlined in the Prospectus. Exposure to securities that promote E/ S Characteristics is captured in #1 Aligned with E/S Characteristics.

For these assets, there were no minimum environmental or social safeguards.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Portfolio promoted E/S Characteristics by holding securities that AB believes promoted E/S Characteristics.

A security was deemed to promote one or more E/S Characteristics if the following binding elements were satisfied:

- Documented ESG integration was evidenced for the issuer through ESG research and Engagements. As of 31 May 2026, 99% of the Portfolio met this criteria.
- During the reference period, as applicable, the issuer of the security was compliant with AB's Good Governance Policy.
- The security was compliant with the Portfolio's investment exclusions.

How did this financial product perform compared to the reference benchmark?

The Portfolio did not use a designated reference benchmark for measuring sustainability or determining E/S Characteristics.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- **How does the reference benchmark differ from a broad market index?**

  N/A

- **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

  N/A

- **How did this financial product perform compared with the reference benchmark?**

  N/A

- **How did this financial product perform compared with the broad market index?**

  N/A

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Eurozone Growth Portfolio

Legal entity identifier: 5493000S8RXY9XPCD195

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

●● ☐ **Yes**	●○ ☑ **No**
☐ It made **sustainable investments with an environmental objective**: ___%	☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It made **sustainable investments with a social objective**: ___%	☑ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The environmental and/or social characteristics ("E/S Characteristics") promoted by the Portfolio included:

- ESG Integration: AB used fundamental research, including the consideration of ESG Factors, to assess target issuers.
- ESG Scoring: AB used a proprietary scoring methodology to score issuers using ESG Factors.
- Engagement: AB encouraged companies to undertake actions that may promote better outcomes for environmental and social objectives as well as benefits to financial outcomes of the issuer and/or the Portfolio.
- Exclusions: The Portfolio was in compliance with the exclusions mentioned in the Prospectus.

More information on these characteristics can be found in AB's Sustainability-Related Disclosures:

www.alliancebernstein.com/go/EQ8webdisclosures and more information on the AB Stewardship Approach can be found at: www.alliancebernstein.com/go/ABGlobalStewardship.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

AB measures the attainment of E/S Characteristics promoted through various quantitative and qualitative methodologies including the measurement of documented ESG research, engagement, and relevant investment exclusions, subject to satisfactory data and data sourcing.

In the year to 31 May 2026, 91% of the Portfolio was deemed to promote E/S Characteristics through documented ESG research and engagement on environmental and social issues.

Specifically, in the year to 31 May 2026, there were 34 ESG engagement entries with 24 distinct companies held in the Portfolio. For these engagements, there were 28 discussions of environmental issues, and 19 discussions of social issues (for the avoidance of doubt, an engagement entry may include discussions on multiple topics). The most frequently discussed E/S issues were: Carbon Emissions , Climate Transition Plans, Human Capital Management, Opportunities in Clean Tech, Diversity & Inclusion.

AB has monitored the compliance with the exclusions listed in the prospectus and confirms they were met.

- **…and compared to previous periods?**
  In the year to 31 May 2025, 82% of the Portfolio was deemed to promote E/S Characteristics through documented ESG research and engagement on environmental and social issues.
- **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**
  N/A
- **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**
  N/A

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- *How were the indicators for adverse impacts on sustainability factors taken into account?*
  N/A
- *Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*
  N/A

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities.The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

The Portfolio considered the following PAIs:

- Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises (#10).
- Exposure to controversial weapons (#14).

For PAI 10, AB monitored for breaches of the UN Global Compact principles for securities held by the Portfolio.

For PAI 14, the Portfolio excluded controversial weapons.

PAI ID	Adverse sustainability indicator	Metric	PAIs for 31/05/2026- Weighted average
PAI 10	Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	0.00%
PAI 14	Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons	0.00%

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01 June 2025 - 31 May 2026

Largest investments	Sector	% Assets	Country
Siemens AG	Industrials	4.39	Germany
Deutsche Telekom AG	Communication Services	4.22	Germany
Airbus SE	Industrials	3.75	Netherlands
ASML Holding NV	Information Technology	3.55	Netherlands
TotalEnergies SE	Energy	3.51	France
Enel SpA	Utilities	3.22	Italy
AXA SA	Financials	2.86	France
Euronext NV	Financials	2.75	Netherlands
BAE Systems PLC	Industrials	2.74	United Kingdom
Fresenius SE & Co. KGaA	Health Care	2.66	Germany
UniCredit SpA	Financials	2.56	Italy
BNP Paribas SA	Financials	2.47	France
Prysmian SpA	Industrials	2.42	Italy
Merck KGaA	Health Care	2.36	Germany
CRH PLC	Materials	2.29	Ireland

What was the proportion of sustainability-related investments?

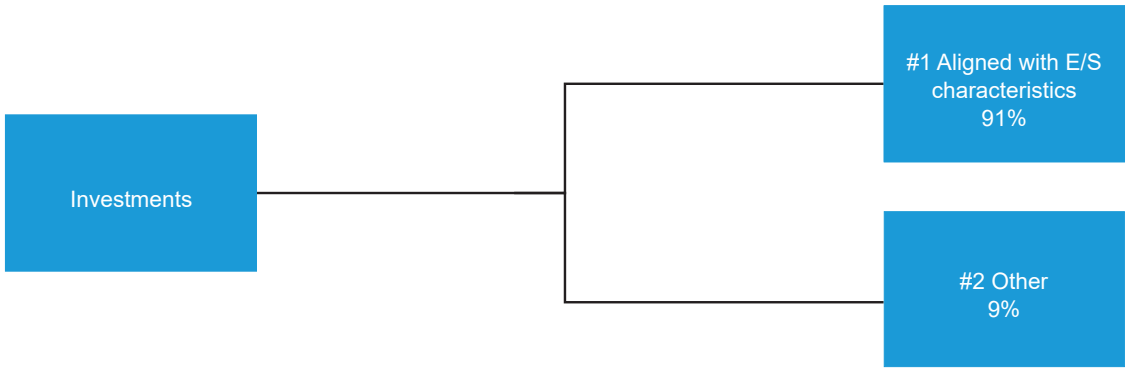
N/A

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?

#1 Aligned with E/S characteristics: 91%

#2 Other: 9%



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

- **In which economic sectors were the investments made?**

Sector and Sub-sector	% Assets
Industrials	**23.60**
Aerospace & Defense	8.94
Air Freight & Logistics	0.61
Commercial Services & Supplies	2.33
Electrical Equipment	4.01
Industrial Conglomerates	4.39
Machinery	1.79
Passenger Airlines	1.53
Financials	**21.94**
Banks	11.83
Capital Markets	2.75
Insurance	7.36
Information Technology	**8.98**
Semiconductors & Semiconductor Equipment	6.63
Software	2.35
Consumer Discretionary	**8.75**
Automobile Components	1.70
Automobiles	1.93
Specialty Retail	1.06
Textiles, Apparel & Luxury Goods	4.06
Health Care	**8.69**
Health Care Equipment & Supplies	1.08
Health Care Providers & Services	2.66
Pharmaceuticals	4.95
Consumer Staples	**5.85**
Beverages	2.12
Consumer Staples Distribution & Retail	2.84
Personal Care Products	0.89
Energy	**5.50**
Energy Equipment & Services	1.55
Oil, Gas & Consumable Fuels	3.95
Communication Services	**5.45**
Diversified Telecommunication Services	4.22
Entertainment	0.42
Media	0.81
Utilities	**5.33**
Electric Utilities	3.67
Multi-Utilities	1.66
Materials	**4.37**
Chemicals	2.08
Construction Materials	2.29
Real Estate	**1.54**
Diversified REITs	0.22
Real Estate Management & Development	1.32

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

N/A

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
– **turnover** reflecting the share of revenue from green activities of investee companies.
– **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
– **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

☐ Yes:

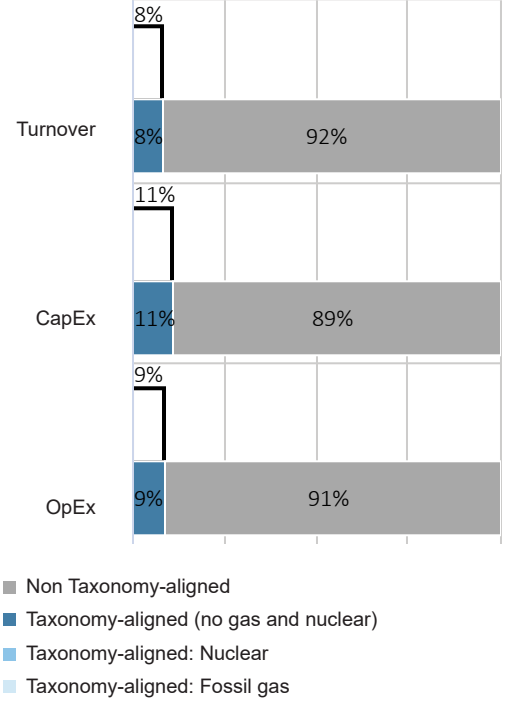
☐ In fossil gas ☐ In nuclear energy

☑ No:

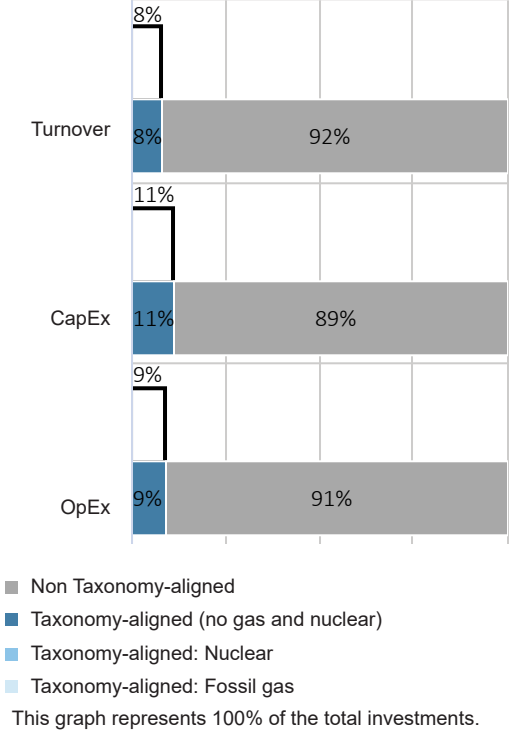
The Portfolio did not seek exposure to fossil gas and/or nuclear energy-related activities and did not set any minimum exposure thresholds that were aligned with the EU Taxonomy. However, as a result of the implementation of its specific investment strategy, it may have held investments with marginal exposure to such activities.

The graphs below show in blue the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds

1. Taxonomy alignment of investments **including sovereign bonds***



2. Taxonomy alignment of investments **excluding sovereign bonds***



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

While the Portfolio did not intend to make EU Taxonomy-aligned investments, a percentage of the Portfolio's actual investments was reported as EU Taxonomy-aligned during the reference period, as required by the ESAs.

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

- **What was the share of investments made in transitional and enabling activities?**

  As of the date of this report, AB does not have access to suitable data to accurately report on transitional and enabling activities.

- **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

  While the Portfolio does not intend to make EU Taxonomy-aligned investments, as of 31 May 2025, 7% of the Portfolio was deemed to align with the EU Taxonomy.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

N/A

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

What was the share of socially sustainable investments?

N/A

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

This included:

- Securities that AB believes could be held by the Portfolio in order to achieve its investment objective but were not deemed to promote E/S Characteristics subject to the satisfaction of AB's Good Governance Policy.
- Cash and cash-equivalents held for liquidity, risk management, or collateral management purposes.
- Derivatives used for the purposes outlined in the Prospectus. Exposure to securities that promote E/ S Characteristics is captured in #1 Aligned with E/S Characteristics.

For these assets, there were no minimum environmental or social safeguards.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Portfolio promoted E/S Characteristics by holding securities that AB believes promoted E/S Characteristics.

A security was deemed to promote one or more E/S Characteristics if the following binding elements were satisfied:

- Documented ESG integration was evidenced for the issuer through ESG research and Engagements. As of 31 May 2025, 97% of the Portfolio met this criteria.
- During the reference period, as applicable, the issuer of the security was compliant with AB's Good Governance Policy.
- The security was compliant with the Portfolio's investment exclusions.

How did this financial product perform compared to the reference benchmark?

The Portfolio did not use a designated reference benchmark for measuring sustainability or determining E/S Characteristics.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- **How does the reference benchmark differ from a broad market index?**

  N/A

- **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

  N/A

- **How did this financial product perform compared with the reference benchmark?**

  N/A

- **How did this financial product perform compared with the broad market index?**

  N/A

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: American Growth Portfolio

Legal entity identifier: 549300BFLEZW1Q414092

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

●● ☐ Yes	●○ ☑ No
☐ It made **sustainable investments with an environmental objective**: ___%	☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It made **sustainable investments with a social objective**: ___%	☑ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The environmental and/or social characteristics ("E/S Characteristics") promoted by the Portfolio included:

- ESG Integration: AB used fundamental research, including the consideration of ESG Factors, to assess target issuers. This may have included ESG scoring of equity securities.
- Engagement: AB encouraged companies to undertake actions that may promote better outcomes for environmental and social objectives as well as benefits to financial outcomes of the issuer and/or the Portfolio.
- Exclusions: The Portfolio was in compliance with the exclusions mentioned in the Prospectus.

More information on these characteristics can be found in AB's Sustainability-Related Disclosures:

www.alliancebernstein.com/go/EQ8webdisclosures and more information on the AB Stewardship Approach can be found at: www.alliancebernstein.com/go/ABGlobalStewardship.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

AB measures the attainment of E/S Characteristics promoted through various quantitative and qualitative methodologies including the measurement of documented ESG research, engagement, and relevant investment exclusions, subject to satisfactory data and data sourcing.

In the year to 31 May 2026, 78% of the Portfolio was deemed to promote E/S Characteristics through documented ESG research and engagement on environmental and social issues.

Specifically, in the year to 31 May 2026, there were 40 ESG engagement entries with 31 distinct companies held in the Portfolio. For these engagements, there were 10 discussions of environmental issues, and 31 discussions of social issues (for the avoidance of doubt, an engagement entry may include discussions on multiple topics). The most frequently discussed E/S issues were: Human Capital Management, Diversity & Inclusion, Product Safety & Quality, Privacy & Customer Data, Employee Health & Safety.

AB has monitored the compliance with the exclusions listed in the prospectus and confirms they were met.

- **…and compared to previous periods?**
  In the year to 31 May 2025, 85% of the Portfolio was deemed to promote E/S Characteristics through documented ESG research and engagement on environmental and social issues.
- **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**
  N/A
- **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**
  N/A
  - *How were the indicators for adverse impacts on sustainability factors taken into account?*
    N/A
  - *Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*
    N/A

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities.The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

The Portfolio considered the following PAIs:

- Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises (#10).
- Exposure to controversial weapons (#14).

For PAI 10, AB monitored for breaches of the UN Global Compact principles for securities held by the Portfolio.

For PAI 14, the Portfolio excluded controversial weapons.

PAI ID	Adverse sustainability indicator	Metric	PAIs for 31/05/2026- Weighted average
PAI 10	Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	0.00%
PAI 14	Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons	0.00%

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01 June 2025 - 31 May 2026

Largest investments	Sector	% Assets	Country
NVIDIA Corp.	Information Technology	10.19	United States
Microsoft Corp.	Information Technology	8.67	United States
Amazon.com, Inc.	Consumer Discretionary	7.58	United States
Alphabet, Inc.	Communication Services	6.83	United States
Meta Platforms, Inc.	Communication Services	6.08	United States
Broadcom, Inc.	Information Technology	5.37	United States
Netflix, Inc.	Communication Services	4.19	United States
Visa, Inc.	Financials	4.16	United States
Eli Lilly & Co.	Health Care	2.80	United States
Costco Wholesale Corp.	Consumer Staples	2.04	United States
Apple, Inc.	Information Technology	2.01	United States
Taiwan Semiconductor Manufacturing	Information Technology	1.97	Taiwan
Monster Beverage Corp.	Consumer Staples	1.94	United States
Home Depot, Inc. (The)	Consumer Discretionary	1.67	United States
Intuitive Surgical, Inc.	Health Care	1.65	United States

What was the proportion of sustainability-related investments?

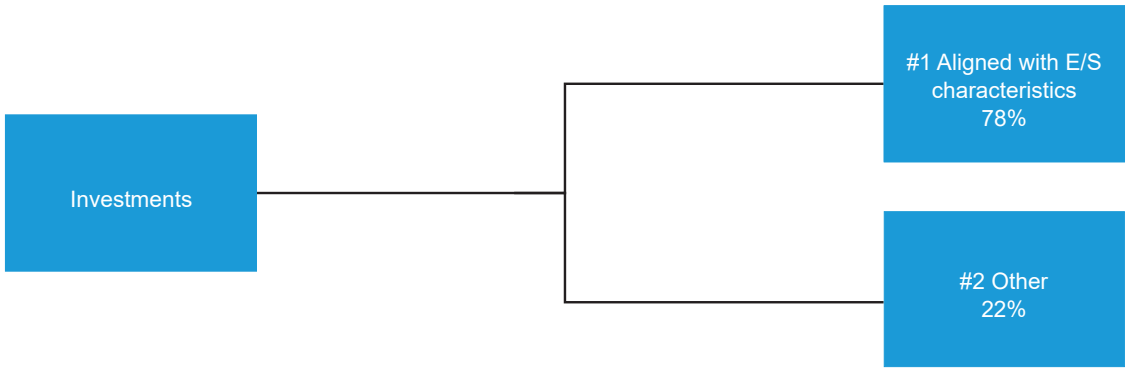
N/A

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?

#1 Aligned with E/S characteristics: 78%

#2 Other: 22%



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

- **In which economic sectors were the investments made?**

Sector and Sub-sector	% Assets
Information Technology	**38.39**
Communications Equipment	0.77
IT Services	0.71
Semiconductors & Semiconductor Equipment	22.21
Software	12.69
Technology Hardware, Storage & Peripherals	2.01
Communication Services	**17.65**
Entertainment	4.19
Interactive Media & Services	13.46
Consumer Discretionary	**14.22**
Automobiles	0.83
Broadline Retail	7.57
Hotels, Restaurants & Leisure	1.88
Household Durables	0.27
Specialty Retail	3.00
Textiles, Apparel & Luxury Goods	0.67
Health Care	**12.62**
Biotechnology	1.83
Health Care Equipment & Supplies	3.42
Health Care Providers & Services	1.81
Health Care Technology	1.32
Life Sciences Tools & Services	1.44
Pharmaceuticals	2.80
Financials	**6.43**
Capital Markets	1.08
Financial Services	4.46
Insurance	0.89
Industrials	**4.94**
Aerospace & Defense	0.62
Building Products	0.83
Commercial Services & Supplies	0.53
Ground Transportation	0.63
Machinery	0.07
Professional Services	1.66
Trading Companies & Distributors	0.60
Consumer Staples	**4.66**
Beverages	2.62
Consumer Staples Distribution & Retail	2.04
Materials	**1.09**
Chemicals	1.09

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

N/A

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
– **turnover** reflecting the share of revenue from green activities of investee companies.
– **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
– **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

☐ Yes:

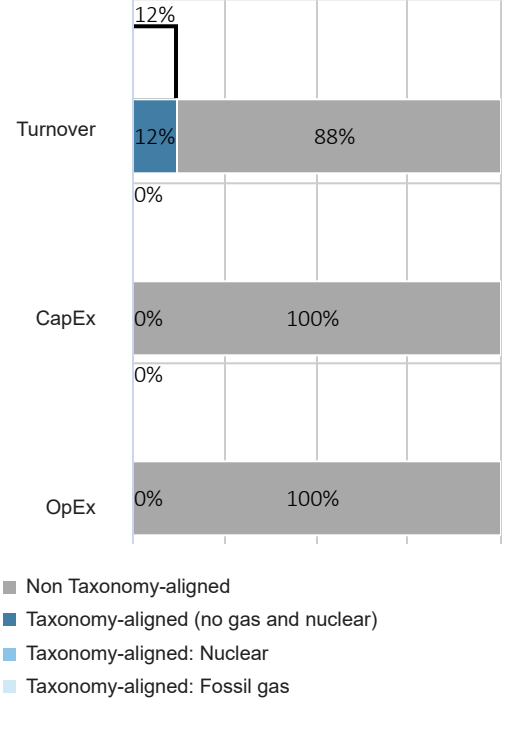
☐ In fossil gas ☐ In nuclear energy

☑ No:

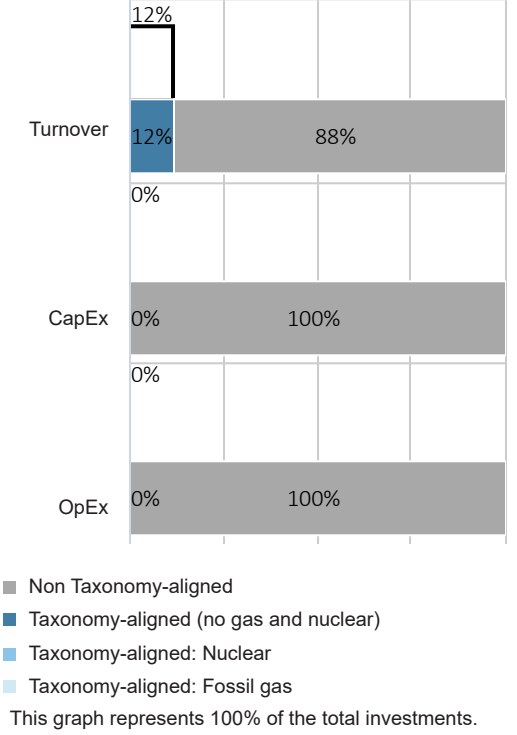
The Portfolio did not seek exposure to fossil gas and/or nuclear energy-related activities and did not set any minimum exposure thresholds that were aligned with the EU Taxonomy. However, as a result of the implementation of its specific investment strategy, it may have held investments with marginal exposure to such activities.

The graphs below show in blue the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds

1. Taxonomy alignment of investments **including sovereign bonds***



2. Taxonomy alignment of investments **excluding sovereign bonds***



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

While the Portfolio did not intend to make EU Taxonomy-aligned investments, a percentage of the Portfolio's actual investments was reported as EU Taxonomy-aligned during the reference period, as required by the ESAs.

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

- **What was the share of investments made in transitional and enabling activities?**

  As of the date of this report, AB does not have access to suitable data to accurately report on transitional and enabling activities.

- **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

  While the Portfolio does not intend to make EU Taxonomy-aligned investments, as of 31 May 2025, 11% of the Portfolio was deemed to align with the EU Taxonomy.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

N/A



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of socially sustainable investments?

N/A



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

This included:

- Securities that AB believes could be held by the Portfolio in order to achieve its investment objective but were not deemed to promote E/S Characteristics subject to the satisfaction of AB's Good Governance Policy.
- Cash and cash-equivalents held for liquidity, risk management, or collateral management purposes.
- Derivatives used for the purposes outlined in the Prospectus. Exposure to securities that promote E/ S Characteristics is captured in #1 Aligned with E/S Characteristics.

For these assets, there were no minimum environmental or social safeguards.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Portfolio promoted E/S Characteristics by holding securities that AB believes promoted E/S Characteristics.

A security was deemed to promote one or more E/S Characteristics if the following binding elements were satisfied:

- Documented ESG integration was evidenced for the issuer through ESG research and Engagements. As of 31 May 2026, 65% of the Portfolio met this criteria.
- During the reference period, as applicable, the issuer of the security was compliant with AB's Good Governance Policy.
- The security was compliant with the Portfolio's investment exclusions.



How did this financial product perform compared to the reference benchmark?

The Portfolio did not use a designated reference benchmark for measuring sustainability or determining E/S Characteristics.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- **How does the reference benchmark differ from a broad market index?**

  N/A

- **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

  N/A

- **How did this financial product perform compared with the reference benchmark?**

  N/A

- **How did this financial product perform compared with the broad market index?**

  N/A

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: All China Equity Portfolio

Legal entity identifier: 549300HDXT2ZHP7TQK59

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

●● ☐ Yes	●○ ☑ No
☐ It made **sustainable investments with an environmental objective**: ___%	☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It made **sustainable investments with a social objective**: ___%	☑ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The environmental and/or social characteristics ("E/S Characteristics") promoted by the Portfolio included:

- ESG Integration: AB used fundamental research, including the consideration of ESG Factors, to assess target issuers.
- ESG Scoring: AB used a proprietary scoring methodology to score issuers using ESG Factors.
- Engagement: AB encouraged companies to undertake actions that may promote better outcomes for environmental and social objectives as well as benefits to financial outcomes of the issuer and/or the Portfolio.
- Exclusions: The Portfolio was in compliance with the exclusions mentioned in the Prospectus.

More information on these characteristics can be found in AB's Sustainability-Related Disclosures:

www.alliancebernstein.com/go/EQ8webdisclosures and more information on the AB Stewardship Approach can be found at: www.alliancebernstein.com/go/ABGlobalStewardship.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

AB measures the attainment of E/S Characteristics promoted through various quantitative and qualitative methodologies including the measurement of documented ESG research, engagement, and relevant investment exclusions, subject to satisfactory data and data sourcing.

In the year to 31 May 2026, 83% of the Portfolio was deemed to promote E/S Characteristics through documented ESG research and engagement on environmental and social issues.

Specifically, in the year to 31 May 2026, there were 30 ESG engagement entries with 25 distinct companies held in the Portfolio. For these engagements, there were 20 discussions of environmental issues, and 15 discussions of social issues (for the avoidance of doubt, an engagement entry may include discussions on multiple topics). The most frequently discussed E/S issues were: Climate Transition Plans, Carbon Emissions , Water Management, Supply Chain - Social, Employee Health & Safety.

AB has monitored the compliance with the exclusions listed in the prospectus and confirms they were met.

- **…and compared to previous periods?**
  In the year to 31 May 2025, 86% of the Portfolio was deemed to promote E/S Characteristics through documented ESG research and engagement on environmental and social issues.
- **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**
  N/A
- **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**
  N/A

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- *How were the indicators for adverse impacts on sustainability factors taken into account?*
  N/A
- *Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*
  N/A

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities.The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

The Portfolio considered the following PAIs:

- Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises (#10).
- Exposure to controversial weapons (#14).

For PAI 10, AB monitored for breaches of the UN Global Compact principles for securities held by the Portfolio.

For PAI 14, the Portfolio excluded controversial weapons.

PAI ID	Adverse sustainability indicator	Metric	PAIs for 31/05/2026- Weighted average
PAI 10	Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	9.99%
PAI 14	Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons	0.00%

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01 June 2025 - 31 May 2026

Largest investments	Sector	% Assets	Country
Tencent Holdings Ltd.	Communication Services	9.31	Cayman Islands
Alibaba Group Holding	Consumer Discretionary	8.25	Cayman Islands
NetEase, Inc.	Communication Services	3.89	Cayman Islands
PICC Property & Casualty	Financials	3.42	China
China Merchants Bank	Financials	2.84	China
Victory Giant Technology Huizhou	Information Technology	2.78	China
Contemporary Amperex Technology	Industrials	2.65	China
China CITIC Bank	Financials	2.61	China
Kingnet Network Co., Ltd.	Communication Services	2.59	China
Xiaomi Corp.	Information Technology	2.36	Cayman Islands
Zhejiang Huayou Cobalt	Industrials	2.20	China
GF Securities Co., Ltd.	Financials	1.83	China
Lonking Holdings Ltd.	Industrials	1.82	Cayman Islands
Weichai Power Co., Ltd.	Industrials	1.78	China
Tianshan Aluminum Group	Materials	1.75	China

What was the proportion of sustainability-related investments?

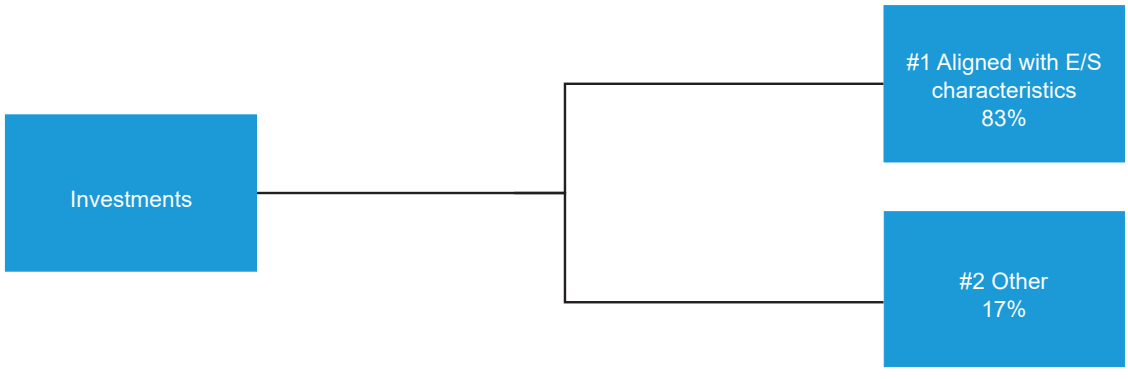
N/A

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?

#1 Aligned with E/S characteristics: 83%

#2 Other: 17%



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

- **In which economic sectors were the investments made?**

Sector and Sub-sector	% Assets
Financials	**23.66**
Banks	9.96
Capital Markets	4.37
Consumer Finance	1.95
Financial Services	0.90
Insurance	6.48
Communication Services	**17.99**
Entertainment	7.75
Interactive Media & Services	9.31
Media	0.48
Wireless Telecommunication Services	0.45
Consumer Discretionary	**15.64**
Automobile Components	0.89
Automobiles	1.08
Broadline Retail	8.24
Diversified Consumer Services	0.24
Hotels, Restaurants & Leisure	2.37
Household Durables	1.43
Specialty Retail	0.93
Textiles, Apparel & Luxury Goods	0.46
Materials	**11.76**
Chemicals	3.27
Metals & Mining	8.27
Paper & Forest Products	0.22
Industrials	**11.37**
Electrical Equipment	6.00
Industrial Conglomerates	0.55
Machinery	4.60
Trading Companies & Distributors	0.22
Information Technology	**10.01**
Communications Equipment	2.60
Electronic Equipment, Instruments & Components	4.48
IT Services	0.80
Semiconductors & Semiconductor Equipment	2.13
Health Care	**7.15**
Biotechnology	0.37
Life Sciences Tools & Services	1.93
Pharmaceuticals	4.85
Consumer Staples	**2.17**
Beverages	0.86
Food Products	1.31
Energy	**0.25**
Oil, Gas & Consumable Fuels	0.25

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

N/A

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
– **turnover** reflecting the share of revenue from green activities of investee companies.
– **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
– **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

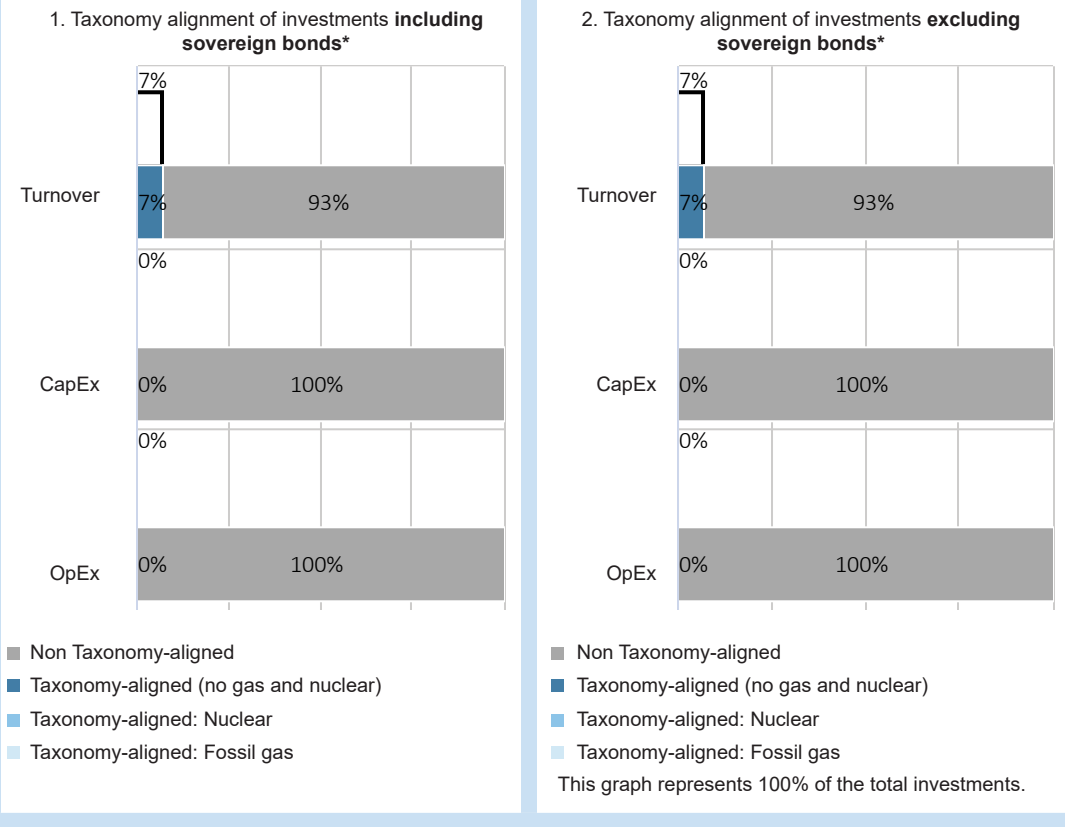
☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☑ No:

The Portfolio did not seek exposure to fossil gas and/or nuclear energy-related activities and did not set any minimum exposure thresholds that were aligned with the EU Taxonomy. However, as a result of the implementation of its specific investment strategy, it may have held investments with marginal exposure to such activities.

The graphs below show in blue the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

While the Portfolio did not intend to make EU Taxonomy-aligned investments, a percentage of the Portfolio's actual investments was reported as EU Taxonomy-aligned during the reference period, as required by the ESAs.

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

- **What was the share of investments made in transitional and enabling activities?**

  As of the date of this report, AB does not have access to suitable data to accurately report on transitional and enabling activities.

- **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

  While the Portfolio does not intend to make EU Taxonomy-aligned investments, as of 31 May 2025, 6% of the Portfolio was deemed to align with the EU Taxonomy.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

N/A

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

What was the share of socially sustainable investments?

N/A

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

This included:

- Securities that AB believes could be held by the Portfolio in order to achieve its investment objective but were not deemed to promote E/S Characteristics subject to the satisfaction of AB's Good Governance Policy.
- Cash and cash-equivalents held for liquidity, risk management, or collateral management purposes.
- Derivatives used for the purposes outlined in the Prospectus. Exposure to securities that promote E/ S Characteristics is captured in #1 Aligned with E/S Characteristics.

For these assets, there were no minimum environmental or social safeguards.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Portfolio promoted E/S Characteristics by holding securities that AB believes promoted E/S Characteristics.

A security was deemed to promote one or more E/S Characteristics if the following binding elements were satisfied:

- Documented ESG integration was evidenced for the issuer through ESG research and Engagements. As of 31 May 2026, 94% of the Portfolio met this criteria.
- During the reference period, as applicable, the issuer of the security was compliant with AB's Good Governance Policy.
- The security was compliant with the Portfolio's investment exclusions.

How did this financial product perform compared to the reference benchmark?

The Portfolio did not use a designated reference benchmark for measuring sustainability or determining E/S Characteristics.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- **How does the reference benchmark differ from a broad market index?**

  N/A

- **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

  N/A

- **How did this financial product perform compared with the reference benchmark?**

  N/A

- **How did this financial product perform compared with the broad market index?**

  N/A

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: China A Shares Equity Portfolio

Legal entity identifier: 54930057BZQE6FDG8J13

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

●● ☐ Yes	●○ ☑ No
☐ It made **sustainable investments with an environmental objective**: ___%	☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It made **sustainable investments with a social objective**: ___%	☑ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The environmental and/or social characteristics ("E/S Characteristics") promoted by the Portfolio included:

- ESG Integration: AB used fundamental research, including the consideration of ESG Factors, to assess target issuers.
- ESG Scoring: AB used a proprietary scoring methodology to score issuers using ESG Factors.
- Engagement: AB encouraged companies to undertake actions that may promote better outcomes for environmental and social objectives as well as benefits to financial outcomes of the issuer and/or the Portfolio.
- Exclusions: The Portfolio was in compliance with the exclusions mentioned in the Prospectus.

More information on these characteristics can be found in AB's Sustainability-Related Disclosures:

www.alliancebernstein.com/go/EQ8webdisclosures and more information on the AB Stewardship Approach can be found at: www.alliancebernstein.com/go/ABGlobalStewardship.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

AB measures the attainment of E/S Characteristics promoted through various quantitative and qualitative methodologies including the measurement of documented ESG research, engagement, and relevant investment exclusions, subject to satisfactory data and data sourcing.

In the year to 31 May 2026, 81% of the Portfolio was deemed to promote E/S Characteristics through documented ESG research and engagement on environmental and social issues.

Specifically, in the year to 31 May 2026, there were 27 ESG engagement entries with 26 distinct companies held in the Portfolio. For these engagements, there were 21 discussions of environmental issues, and 16 discussions of social issues (for the avoidance of doubt, an engagement entry may include discussions on multiple topics). The most frequently discussed E/S issues were: Carbon Emissions , Climate Transition Plans, Diversity & Inclusion, Employee Health & Safety, Water Management.

AB has monitored the compliance with the exclusions listed in the prospectus and confirms they were met.

- **…and compared to previous periods?**
  In the year to 31 May 2025, 81% of the Portfolio was deemed to promote E/S Characteristics through documented ESG research and engagement on environmental and social issues.
- **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**
  N/A
- **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**
  N/A
  - *How were the indicators for adverse impacts on sustainability factors taken into account?*
    N/A
  - *Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*
    N/A

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities.The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

The Portfolio considered the following PAIs:

- Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises (#10).
- Exposure to controversial weapons (#14).

For PAI 10, AB monitored for breaches of the UN Global Compact principles for securities held by the Portfolio.

For PAI 14, the Portfolio excluded controversial weapons.

PAI ID	Adverse sustainability indicator	Metric	PAIs for 31/05/2026- Weighted average
PAI 10	Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	0.89%
PAI 14	Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons	0.00%

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01 June 2025 - 31 May 2026

Largest investments	Sector	% Assets	Country
Contemporary Amperex Technology	Industrials	4.56	China
GF Securities Co., Ltd.	Financials	3.56	China
Victory Giant Technology Huizhou	Information Technology	3.13	China
Zijin Mining Group	Materials	2.66	China
Zhejiang Huayou Cobalt	Industrials	2.38	China
Huatai Securities	Financials	2.30	China
WuXi AppTec Co., Ltd.	Health Care	2.27	China
Tianshan Aluminum Group	Materials	2.26	China
Yangzhou Yangjie Electronic Technology	Information Technology	1.98	China
Bank of Ningbo Co., Ltd.	Financials	1.97	China
Kingnet Network Co., Ltd.	Communication Services	1.93	China
People's Insurance Group of China	Financials	1.91	China
Lens Technology Co., Ltd.	Information Technology	1.90	China
Shengyi Technology	Information Technology	1.85	China
Yunnan Baiyao Group	Health Care	1.77	China

What was the proportion of sustainability-related investments?

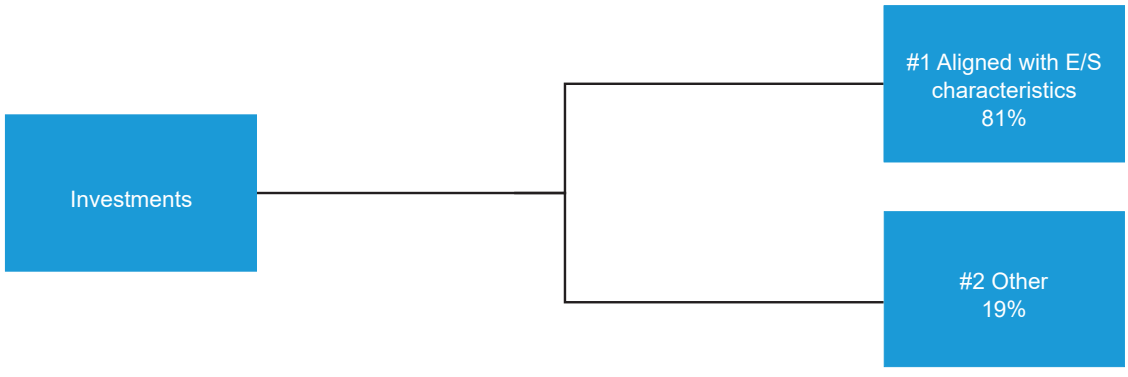
N/A

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?

#1 Aligned with E/S characteristics: 81%

#2 Other: 19%



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

- **In which economic sectors were the investments made?**

Sector and Sub-sector	% Assets
Financials	**21.21**
Banks	10.68
Capital Markets	6.82
Financial Services	0.54
Insurance	3.17
Industrials	**18.79**
Commercial Services & Supplies	0.72
Construction & Engineering	0.50
Electrical Equipment	9.71
Machinery	5.16
Trading Companies & Distributors	0.86
Transportation Infrastructure	1.84
Information Technology	**18.06**
Communications Equipment	1.39
Electronic Equipment, Instruments & Components	11.50
Semiconductors & Semiconductor Equipment	4.94
Software	0.23
Materials	**15.03**
Chemicals	4.97
Metals & Mining	10.06
Health Care	**6.86**
Health Care Providers & Services	0.64
Life Sciences Tools & Services	2.56
Pharmaceuticals	3.66
Consumer Discretionary	**6.45**
Automobile Components	0.57
Automobiles	0.62
Hotels, Restaurants & Leisure	0.44
Household Durables	2.92
Specialty Retail	0.22
Textiles, Apparel & Luxury Goods	1.68
Consumer Staples	**6.35**
Beverages	2.37
Consumer Staples Distribution & Retail	0.79
Food Products	3.19
Communication Services	**5.38**
Entertainment	3.98
Media	1.40
Utilities	**0.98**
Water Utilities	0.98
Energy	**0.89**
Oil, Gas & Consumable Fuels	0.89

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

N/A

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
– **turnover** reflecting the share of revenue from green activities of investee companies.
– **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
– **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

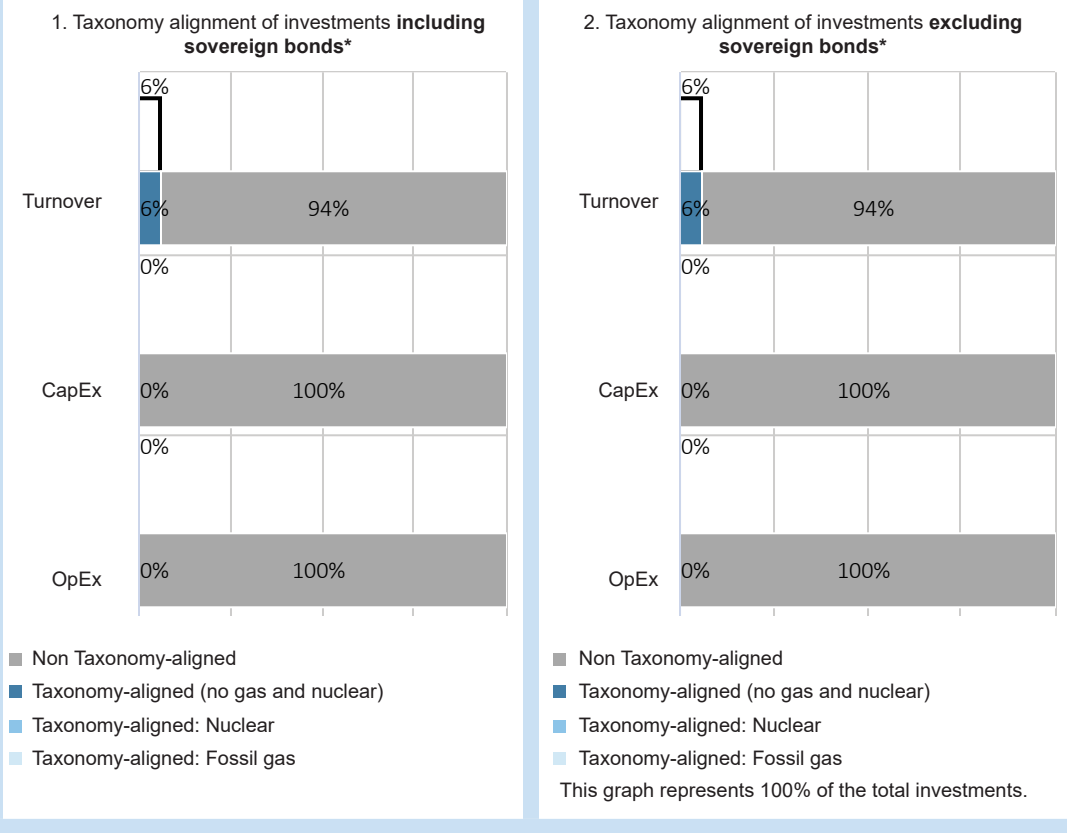
☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☑ No:

The Portfolio did not seek exposure to fossil gas and/or nuclear energy-related activities and did not set any minimum exposure thresholds that were aligned with the EU Taxonomy. However, as a result of the implementation of its specific investment strategy, it may have held investments with marginal exposure to such activities.

The graphs below show in blue the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

While the Portfolio did not intend to make EU Taxonomy-aligned investments, a percentage of the Portfolio's actual investments was reported as EU Taxonomy-aligned during the reference period, as required by the ESAs.

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

- **What was the share of investments made in transitional and enabling activities?**

  As of the date of this report, AB does not have access to suitable data to accurately report on transitional and enabling activities.

- **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

  While the Portfolio does not intend to make EU Taxonomy-aligned investments, as of 31 May 2025, 9% of the Portfolio was deemed to align with the EU Taxonomy.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

N/A

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

What was the share of socially sustainable investments?

N/A

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

This included:

- Securities that AB believes could be held by the Portfolio in order to achieve its investment objective but were not deemed to promote E/S Characteristics subject to the satisfaction of AB's Good Governance Policy.
- Cash and cash-equivalents held for liquidity, risk management, or collateral management purposes.
- Derivatives used for the purposes outlined in the Prospectus. Exposure to securities that promote E/ S Characteristics is captured in #1 Aligned with E/S Characteristics.

For these assets, there were no minimum environmental or social safeguards.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Portfolio promoted E/S Characteristics by holding securities that AB believes promoted E/S Characteristics.

A security was deemed to promote one or more E/S Characteristics if the following binding elements were satisfied:

- Documented ESG integration was evidenced for the issuer through ESG research and Engagements. As of 31 May 2025, 89% of the Portfolio met this criteria.
- During the reference period, as applicable, the issuer of the security was compliant with AB's Good Governance Policy.
- The security was compliant with the Portfolio's investment exclusions.

How did this financial product perform compared to the reference benchmark?

The Portfolio did not use a designated reference benchmark for measuring sustainability or determining E/S Characteristics.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- **How does the reference benchmark differ from a broad market index?**

  N/A

- **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

  N/A

- **How did this financial product perform compared with the reference benchmark?**

  N/A

- **How did this financial product perform compared with the broad market index?**

  N/A

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Low Volatility Total Return Equity Portfolio

Legal entity identifier: 549300G2L0VH1BF4TJ46

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

●● ☐ Yes	●○ ☑ No
☐ It made **sustainable investments with an environmental objective**: ___%	☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It made **sustainable investments with a social objective**: ___%	☑ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The environmental and/or social characteristics ("E/S Characteristics") promoted by the Portfolio included:

- ESG Integration: AB used fundamental research, including the consideration of ESG Factors, to assess target issuers.
- ESG Scoring: AB used a proprietary scoring methodology to score issuers using ESG Factors.
- Engagement: AB encouraged companies to undertake actions that may promote better outcomes for environmental and social objectives as well as benefits to financial outcomes of the issuer and/or the Portfolio.
- Exclusions: The Portfolio was in compliance with the exclusions mentioned in the Prospectus.

More information on these characteristics can be found in AB's Sustainability-Related Disclosures:

www.alliancebernstein.com/go/EQ8webdisclosures and more information on the AB Stewardship Approach can be found at: www.alliancebernstein.com/go/ABGlobalStewardship.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

AB measures the attainment of E/S Characteristics promoted through various quantitative and qualitative methodologies including the measurement of documented ESG research, engagement, and relevant investment exclusions, subject to satisfactory data and data sourcing.

In the year to 31 May 2026, 95% of the Portfolio was deemed to promote E/S Characteristics through documented ESG research and engagement on environmental and social issues.

Specifically, in the year to 31 May 2026, there were 85 ESG engagement entries with 57 distinct companies held in the Portfolio. For these engagements, there were 36 discussions of environmental issues, and 50 discussions of social issues (for the avoidance of doubt, an engagement entry may include discussions on multiple topics). The most frequently discussed E/S issues were: Carbon Emissions , Climate Transition Plans, Human Capital Management, Privacy & Customer Data, Opportunities in Renewable Energy.

AB has monitored the compliance with the exclusions listed in the prospectus and confirms they were met.

- **…and compared to previous periods?**
  In the year to 31 May 2025, 86% of the Portfolio was deemed to promote E/S Characteristics through documented ESG research and engagement on environmental and social issues.
- **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**
  N/A
- **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**
  N/A
  - *How were the indicators for adverse impacts on sustainability factors taken into account?*
    N/A
  - *Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*
    N/A

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities.The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

The Portfolio considered the following PAIs:

- Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises (#10).
- Exposure to controversial weapons (#14).

For PAI 10, AB monitored for breaches of the UN Global Compact principles for securities held by the Portfolio.

For PAI 14, the Portfolio excluded controversial weapons.

PAI ID	Adverse sustainability indicator	Metric	PAIs for 31/05/2026- Weighted average
PAI 10	Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	0.55%
PAI 14	Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons	0.00%

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01 June 2025 - 31 May 2026

Largest investments	Sector	% Assets	Country
Microsoft Corp.	Information Technology	5.16	United States
Apple, Inc.	Information Technology	3.71	United States
Alphabet, Inc.	Communication Services	3.55	United States
NVIDIA Corp.	Information Technology	3.00	United States
Broadcom, Inc.	Information Technology	2.56	United States
Amazon.com, Inc.	Consumer Discretionary	2.16	United States
Taiwan Semiconductor Manufacturing	Information Technology	1.94	Taiwan
McKesson Corp.	Health Care	1.86	United States
Visa, Inc.	Financials	1.78	United States
RELX PLC	Industrials	1.61	United Kingdom
Merck & Co., Inc.	Health Care	1.52	United States
Tesco PLC	Consumer Staples	1.52	United Kingdom
Gilead Sciences, Inc.	Health Care	1.45	United States
Intuit, Inc.	Information Technology	1.43	United States
Oversea-Chinese Banking	Financials	1.43	Singapore

What was the proportion of sustainability-related investments?

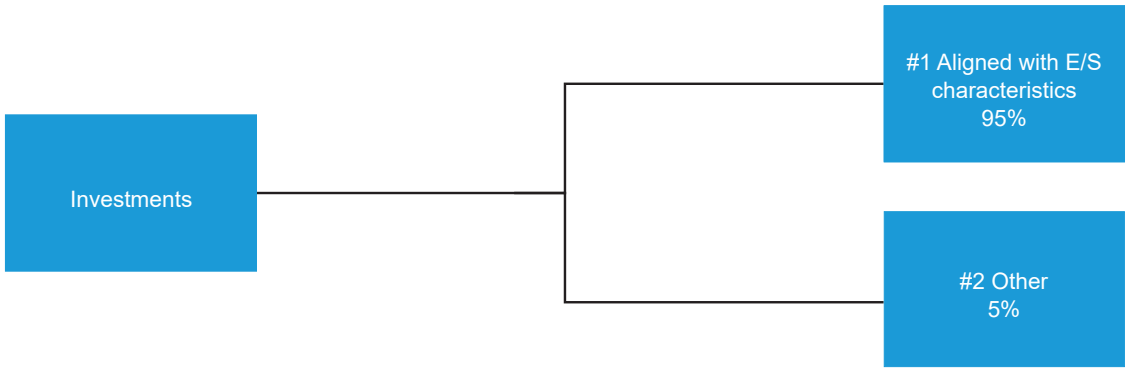
N/A

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?

#1 Aligned with E/S characteristics: 95%

#2 Other: 5%



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

- **In which economic sectors were the investments made?**

Sector and Sub-sector	% Assets
Information Technology	**27.11**
Communications Equipment	0.88
IT Services	1.75
Semiconductors & Semiconductor Equipment	8.76
Software	11.92
Technology Hardware, Storage & Peripherals	3.80
Financials	**20.75**
Banks	9.20
Capital Markets	3.38
Financial Services	3.56
Insurance	4.61
Industrials	**12.78**
Aerospace & Defense	1.75
Building Products	0.08
Construction & Engineering	1.53
Electrical Equipment	2.94
Industrial Conglomerates	0.07
Machinery	0.11
Professional Services	6.30
Health Care	**12.26**
Biotechnology	2.72
Health Care Equipment & Supplies	0.95
Health Care Providers & Services	2.61
Life Sciences Tools & Services	0.50
Pharmaceuticals	5.48
Consumer Discretionary	**10.66**
Broadline Retail	2.16
Diversified Consumer Services	0.55
Hotels, Restaurants & Leisure	4.55
Household Durables	0.58
Specialty Retail	2.68
Textiles, Apparel & Luxury Goods	0.14
Communication Services	**7.75**
Diversified Telecommunication Services	0.91
Entertainment	0.55
Interactive Media & Services	5.11
Media	1.18
Consumer Staples	**3.56**
Beverages	0.60
Consumer Staples Distribution & Retail	2.01
Household Products	0.95
Utilities	**2.71**
Electric Utilities	1.55
Multi-Utilities	1.16
Energy	**2.17**
Oil, Gas & Consumable Fuels	2.17
Real Estate	**0.17**
Real Estate Management & Development	0.17
Materials	**0.08**
Chemicals	0.08

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

N/A

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
– **turnover** reflecting the share of revenue from green activities of investee companies.
– **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
– **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

☐ Yes:

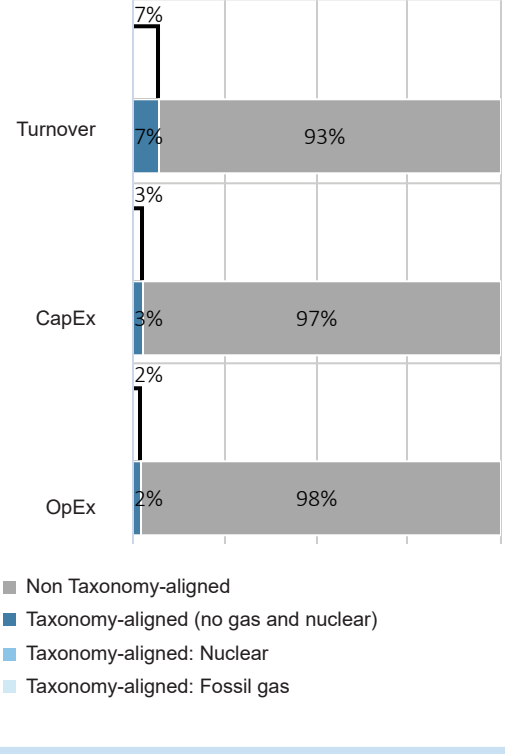
☐ In fossil gas ☐ In nuclear energy

☑ No:

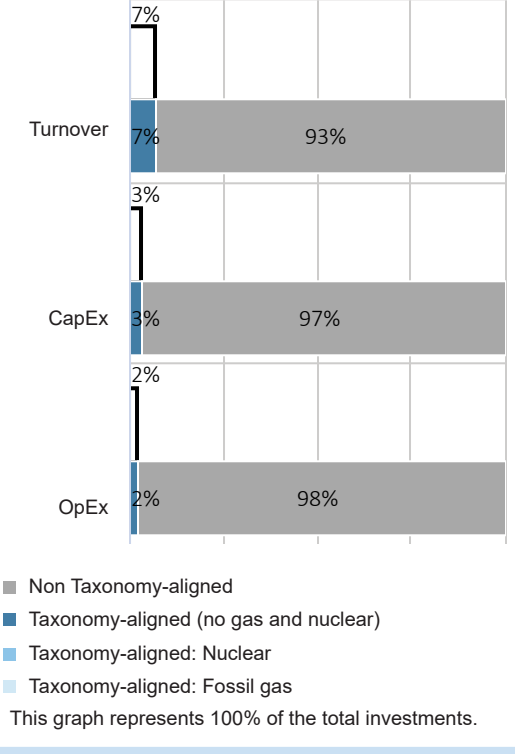
The Portfolio did not seek exposure to fossil gas and/or nuclear energy-related activities and did not set any minimum exposure thresholds that were aligned with the EU Taxonomy. However, as a result of the implementation of its specific investment strategy, it may have held investments with marginal exposure to such activities.

The graphs below show in blue the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds

1. Taxonomy alignment of investments **including sovereign bonds***



2. Taxonomy alignment of investments **excluding sovereign bonds***



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

While the Portfolio did not intend to make EU Taxonomy-aligned investments, a percentage of the Portfolio's actual investments was reported as EU Taxonomy-aligned during the reference period, as required by the ESAs.

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

- **What was the share of investments made in transitional and enabling activities?**

  As of the date of this report, AB does not have access to suitable data to accurately report on transitional and enabling activities.

- **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

  While the Portfolio does not intend to make EU Taxonomy-aligned investments, as of 31 May 2025, 5% of the Portfolio was deemed to align with the EU Taxonomy.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

N/A

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

What was the share of socially sustainable investments?

N/A

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

This included:

- Securities that AB believes could be held by the Portfolio in order to achieve its investment objective but were not deemed to promote E/S Characteristics subject to the satisfaction of AB's Good Governance Policy.
- Cash and cash-equivalents held for liquidity, risk management, or collateral management purposes.
- Derivatives used for the purposes outlined in the Prospectus. Exposure to securities that promote E/ S Characteristics is captured in #1 Aligned with E/S Characteristics.

For these assets, there were no minimum environmental or social safeguards.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Portfolio promoted E/S Characteristics by holding securities that AB believes promoted E/S Characteristics.

A security was deemed to promote one or more E/S Characteristics if the following binding elements were satisfied:

- Documented ESG integration was evidenced for the issuer through ESG research and Engagements. As of 31 May 2026, 100% of the Portfolio met this criteria.
- During the reference period, as applicable, the issuer of the security was compliant with AB's Good Governance Policy.
- The security was compliant with the Portfolio's investment exclusions.

How did this financial product perform compared to the reference benchmark?

The Portfolio did not use a designated reference benchmark for measuring sustainability or determining E/S Characteristics.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- **How does the reference benchmark differ from a broad market index?**

  N/A

- **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

  N/A

- **How did this financial product perform compared with the reference benchmark?**

  N/A

- **How did this financial product perform compared with the broad market index?**

  N/A

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: US Low Volatility Equity Portfolio

Legal entity identifier: 2549006CZR09G3CY7936

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

●● ☐ **Yes**	●○ ☑ **No**
☐ It made **sustainable investments with an environmental objective**: ___%	☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It made **sustainable investments with a social objective**: ___%	☑ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The environmental and/or social characteristics ("E/S Characteristics") promoted by the Portfolio included:

- ESG Integration: AB used fundamental research, including the consideration of ESG Factors, to assess target issuers.
- ESG Scoring: AB used a proprietary scoring methodology to score issuers using ESG Factors.
- Engagement: AB encouraged companies to undertake actions that may promote better outcomes for environmental and social objectives as well as benefits to financial outcomes of the issuer and/or the Portfolio.
- Exclusions: The Portfolio was in compliance with the exclusions mentioned in the Prospectus.

More information on these characteristics can be found in AB's Sustainability-Related Disclosures:

www.alliancebernstein.com/go/EQ8webdisclosures and more information on the AB Stewardship Approach can be found at: www.alliancebernstein.com/go/ABGlobalStewardship.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

AB measures the attainment of E/S Characteristics promoted through various quantitative and qualitative methodologies including the measurement of documented ESG research, engagement, and relevant investment exclusions, subject to satisfactory data and data sourcing.

In the year to 31 May 2026, 94% of the Portfolio was deemed to promote E/S Characteristics through documented ESG research and engagement on environmental and social issues.

Specifically, in the year to 31 May 2026, there were 61 ESG engagement entries with 41 distinct companies held in the Portfolio. For these engagements, there were 25 discussions of environmental issues, and 35 discussions of social issues (for the avoidance of doubt, an engagement entry may include discussions on multiple topics). The most frequently discussed E/S issues were: Carbon Emissions , Human Capital Management, Climate Transition Plans, Privacy & Customer Data, Diversity & Inclusion.

AB has monitored the compliance with the exclusions listed in the prospectus and confirms they were met.

- **…and compared to previous periods?**
  In the year to 31 May 2025, 84% of the Portfolio was deemed to promote E/S Characteristics through documented ESG research and engagement on environmental and social issues.
- **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**
  N/A
- **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**
  N/A

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- *How were the indicators for adverse impacts on sustainability factors taken into account?*
  N/A
- *Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*
  N/A

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities.The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

The Portfolio considered the following PAIs:

- Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises (#10).
- Exposure to controversial weapons (#14).

For PAI 10, AB monitored for breaches of the UN Global Compact principles for securities held by the Portfolio.

For PAI 14, the Portfolio excluded controversial weapons.

PAI ID	Adverse sustainability indicator	Metric	PAIs for 31/05/2026- Weighted average
PAI 10	Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	0.00%
PAI 14	Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons	0.00%

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01 June 2025 - 31 May 2026

Largest investments	Sector	% Assets	Country
Microsoft Corp.	Information Technology	7.86	United States
Apple, Inc.	Information Technology	5.18	United States
Alphabet, Inc.	Communication Services	5.05	United States
NVIDIA Corp.	Information Technology	4.33	United States
Broadcom, Inc.	Information Technology	3.46	United States
Amazon.com, Inc.	Consumer Discretionary	3.27	United States
Visa, Inc.	Financials	2.23	United States
McKesson Corp.	Health Care	2.03	United States
Merck & Co., Inc.	Health Care	1.89	United States
Gilead Sciences, Inc.	Health Care	1.86	United States
Taiwan Semiconductor Manufacturing	Information Technology	1.85	Taiwan
Meta Platforms, Inc.	Communication Services	1.77	United States
JPMorgan Chase & Co.	Financials	1.68	United States
American Electric Power	Utilities	1.64	United States
Bank of America Corp.	Financials	1.61	United States

What was the proportion of sustainability-related investments?

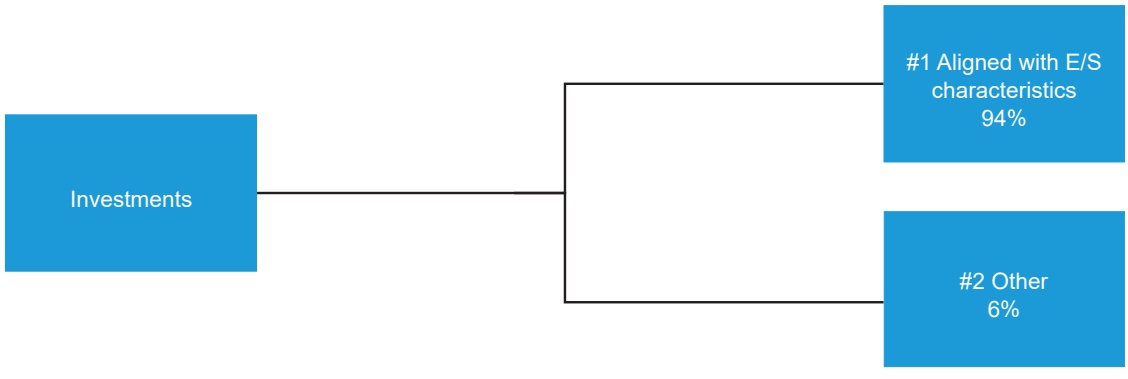
N/A

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?

#1 Aligned with E/S characteristics: 94%

#2 Other: 6%



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

- **In which economic sectors were the investments made?**

Sector and Sub-sector	% Assets
Information Technology	**32.58**
Communications Equipment	1.95
IT Services	0.36
Semiconductors & Semiconductor Equipment	11.06
Software	14.03
Technology Hardware, Storage & Peripherals	5.18
Financials	**15.83**
Banks	3.84
Capital Markets	2.99
Financial Services	4.71
Insurance	4.29
Health Care	**11.88**
Biotechnology	3.45
Health Care Equipment & Supplies	1.08
Health Care Providers & Services	2.86
Life Sciences Tools & Services	0.64
Pharmaceuticals	3.85
Industrials	**10.20**
Aerospace & Defense	2.38
Building Products	0.14
Commercial Services & Supplies	0.31
Construction & Engineering	0.74
Electrical Equipment	0.49
Professional Services	6.14
Consumer Discretionary	**9.11**
Broadline Retail	3.27
Diversified Consumer Services	0.31
Hotels, Restaurants & Leisure	3.09
Specialty Retail	2.28
Textiles, Apparel & Luxury Goods	0.16
Communication Services	**8.67**
Diversified Telecommunication Services	0.16
Entertainment	1.05
Interactive Media & Services	6.82
Media	0.64
Consumer Staples	**4.65**
Beverages	1.45
Consumer Staples Distribution & Retail	0.16
Household Products	1.60
Tobacco	1.44
Utilities	**3.72**
Electric Utilities	2.39
Multi-Utilities	1.33
Energy	**2.05**
Oil, Gas & Consumable Fuels	2.05
Real Estate	**1.19**
Industrial REITs	0.07
Office REITs	0.32
Specialized REITs	0.80
Materials	**0.12**
Chemicals	0.12

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

N/A

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
– **turnover** reflecting the share of revenue from green activities of investee companies.
– **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
– **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

☐ Yes:

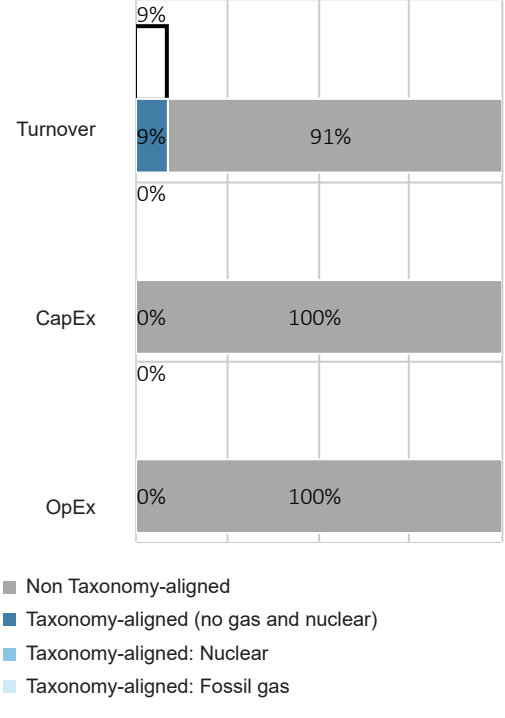
☐ In fossil gas ☐ In nuclear energy

☑ No:

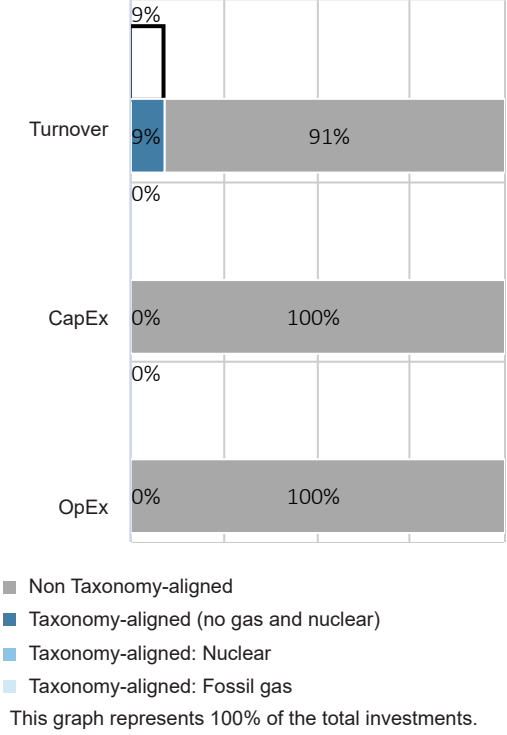
The Portfolio did not seek exposure to fossil gas and/or nuclear energy-related activities and did not set any minimum exposure thresholds that were aligned with the EU Taxonomy. However, as a result of the implementation of its specific investment strategy, it may have held investments with marginal exposure to such activities.

The graphs below show in blue the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds

1. Taxonomy alignment of investments **including sovereign bonds***



2. Taxonomy alignment of investments **excluding sovereign bonds***



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

While the Portfolio did not intend to make EU Taxonomy-aligned investments, a percentage of the Portfolio's actual investments was reported as EU Taxonomy-aligned during the reference period, as required by the ESAs.

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

- **What was the share of investments made in transitional and enabling activities?**

  As of the date of this report, AB does not have access to suitable data to accurately report on transitional and enabling activities.

- **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

  While the Portfolio does not intend to make EU Taxonomy-aligned investments, as of 31 May 2025, 6% of the Portfolio was deemed to align with the EU Taxonomy.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

N/A



What was the share of socially sustainable investments?

N/A



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

This included:

- Securities that AB believes could be held by the Portfolio in order to achieve its investment objective but were not deemed to promote E/S Characteristics subject to the satisfaction of AB's Good Governance Policy.
- Cash and cash-equivalents held for liquidity, risk management, or collateral management purposes.
- Derivatives used for the purposes outlined in the Prospectus. Exposure to securities that promote E/ S Characteristics is captured in #1 Aligned with E/S Characteristics.

For these assets, there were no minimum environmental or social safeguards.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Portfolio promoted E/S Characteristics by holding securities that AB believes promoted E/S Characteristics.

A security was deemed to promote one or more E/S Characteristics if the following binding elements were satisfied:

- Documented ESG integration was evidenced for the issuer through ESG research and Engagements. As of 31 May 2026, 99% of the Portfolio met this criteria.
- During the reference period, as applicable, the issuer of the security was compliant with AB's Good Governance Policy.
- The security was compliant with the Portfolio's investment exclusions.



How did this financial product perform compared to the reference benchmark?

The Portfolio did not use a designated reference benchmark for measuring sustainability or determining E/S Characteristics.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- **How does the reference benchmark differ from a broad market index?**

  N/A

- **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

  N/A

- **How did this financial product perform compared with the reference benchmark?**

  N/A

- **How did this financial product perform compared with the broad market index?**

  N/A

Template periodic disclosure for the financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852

Product name: Sustainable Climate Solutions Portfolio

Legal entity identifier: 254900HQDSWZU06KBU39

Sustainable investment objective

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

●● ☑ Yes	●○ ☐ No
☑ It made **sustainable investments with an environmental objective**: 96.00%	☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments
☑ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☑ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It made **sustainable investments with a social objective**: ___%	☐ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent was the sustainable investment objective of this financial product met?

The Portfolio invested in issuers that AB believed were positively exposed to sustainable climate solutions derived from the UN SDGs. Sustainable climate solutions are products or services that seek to address environmental challenges relating to climate change such as clean energy, transportation, recycling, resource efficiency and water. All issuers contributed directly to the achievement of at least one UN SDG.

More information on the alignment approach can be found in AB's Sustainability-Related Disclosures : www.alliancebernstein.com/go/SCSP9webdisclosures.

Sustainability indicators measure how the sustainable objectives of this financial product are attained.

How did the sustainability indicators perform?

For the Portfolio, the attainment of the sustainable investment objective was measured through an assessment of alignment with one or more sustainable climate solutions, derived from the UN SDGs.

As detailed in the Prospectus, to measure alignment, AB analyses the percentage of corporate issuers' revenues derived from products or services identified as sustainable climate solutions that support the achievement of one or more UN SDGs. As at 31 May 2026, the weighted average UN SDG revenue exposure for the Portfolio, based on AB's proprietary assessment of aligned products and services, was 82.3%.

As at 31 May 2026, the top 3 UN SDGs by aligned portfolio weight are shown below (weights reflect reweighted portfolio ex-cash and derivatives). Please note that some issuers may align to more than one UN SDG but, for the purposes of this calculation, issuers are mapped according to the primary UN SDG to which they are aligned. As such, issuers are only mapped to one UN SDG:

- SDG 7 "Affordable & Clean Energy": 56.8%
- SDG 9 "Industry Innovation & Infrastructure": 19.3%
- SDG 6 "Clean Water & Sanitation": 7.9%

The Portfolio applied the EU Paris-aligned Benchmark exclusions.

AB has monitored the compliance with the exclusions listed in the Portfolio's Exclusion Policy available here: www.alliancebernstein.com/go/EquityExclusionPolicy and confirms they were met.

For EU Taxonomy-eligible activities, the proportion of EU Taxonomy alignment is displayed in the following questions.

…and compared to previous periods?

As at 31 May 2025, the weighted average for SDG revenue exposure for the Portfolio, based on AB's proprietary assessment of aligned products and services was 82.1%.

As at 31 May 2025, the top 3 SDGs aligned by Portfolio weight were:

- SDG 7 "Affordable & Clean Energy": 36.7%
- SDG 9 "Industry Innovation & Infrastructure": 19.2%
- SDG 6 "Clean Water & Sanitation": 14.7%

How did the sustainable investments not cause significant harm to any sustainable investment objective?

All securities held within the Portfolio satisfied AB's proprietary methodology that uses the principal adverse impact ("PAIs") indicators to determine that a specific security meets the "Do No Significant Harm" principle outlined in SFDR (the "DNSH principle"). This methodology is comprised of a threshold-based scoring system, which uses a combination of internal and external data, alongside exclusion criteria. During the period, all securities held in the Portfolio were compliant with AB's DNSH Policy. The relevant data sources may evolve over time as more data becomes available and tools evolve.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How were the indicators for adverse impacts on sustainability factors taken into account?

AB's Article 9 products used a combination of a sector-based pre-trade exclusion policy to restrict or limit exposure to securities in sectors that may impact the mandatory PAIs and AB's Do No Significant Harm ("DNSH") Policy. AB's DNSH policy used a threshold-based scoring system to assess issuers on indicators related to these PAIs, which represents AB's interpretation of significant harm. Any issuer breaching this threshold was deemed to do significant harm to the environment and/or society and was ineligible for inclusion in AB's Article 9 products.

During the period, all securities held in the Portfolio were compliant with AB's DNSH Policy.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

For any sustainable investment held by the Portfolio, alignment with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights was required as part of AB's proprietary methodology to determine that a security meets the DNSH principle.



How did this financial product consider principal adverse impacts on sustainability factors?

The Portfolio complied with the SFDR requirements of considering all mandatory PAIs, as well as considering the following two additional PAIs:

- Carbon Emission Reduction
- Human Rights Policy

AB incorporated the consideration of PAIs on sustainability indicators into various aspects of the Portfolio's investment process. This included:

- The 'Do No Significant Harm Policy' where a threshold-based scoring system, devised by AB, was used to evaluate issuers based on a consideration of the materiality and severity of ESG Factors in relation to PAIs 1-9, 11-13 and the two optional indicators listed above. Issuers scoring in excess of the threshold were made unavailable for investment. During the period, all securities held in the Portfolio were compliant with AB's DNSH Policy.
- The Portfolio's Exclusion Policy which considers and mitigates the negative impact of certain PAIs by limiting investments in sectors such as, controversial weapons (PAI #14), or issuers violating the UN Global Compact principles and OECD Guidelines for Multinational Enterprises (PAI #10).

- AB's Policy with respect to engagement on ESG issues, as detailed in the AB Global Stewardship Statement, by which AB encouraged issuers to undertake actions that may promote better outcomes for environmental, and social, objectives, as well as benefits to the financial outcomes of the issuer and/or the Portfolio.
- AB's Proxy Voting Policy which evaluated whether ESG proposals promotes genuine improvement in the way that the company addresses ESG issues and may support such proposals. AB generally supported proposals in favour of financially material improvements in the management of environmental or social issues.

Below details the Portfolio's exposure to these PAIs as a weighted average as at 31 May 2026:

PAI ID	Adverse sustainability indicator	Metric	PAI's for 31st May 2026 - Weighted Average
PAI 1	Greenhouse Gas (GHG) Emissions	Scope 1-2-3 GHG Emissions	691.59 in tons CO2 equivalent
PAI 2	Carbon Footprint	Carbon footprint - Scope 1-2	32.39 in tCO2e/million EUR invested
PAI 3	GHG intensity of investor companies	GHG intensity of investee companies - Scope 1-2-3	1,096.07 in tCO2e/ million EUR of owned revenue
PAI 4	Exposure to companies active in the fossil fuel sector	Shares of investments in the companies active in the fossil fuel sector	6.12%
PAI 5	Share of non-renewable energy production	Share of non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources	75.11% of total energy sources
PAI 5	Share of non-renewable energy consumption	Share of non-renewable energy consumption of investee companies from non-renewable energy sources compared to renewable energy sources	82.17% of total energy sources
PAI 6	Energy consumption intensity per high impact climate sector NACE A	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector.	0.00 in GWh/million EUR of revenue
PAI 6	Energy consumption intensity per high impact climate sector NACE B	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector.	0.65 in GWh/million EUR of revenue
PAI 6	Energy consumption intensity per high impact climate sector NACE C	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector.	0.09 in GWh/million EUR of revenue
PAI 6	Energy consumption intensity per high impact climate sector NACE D	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector.	11.24 in GWh/million EUR of revenue
PAI 6	Energy consumption intensity per high impact climate sector NACE E	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector.	0.60 in GWh/million EUR of revenue
PAI 6	Energy consumption intensity per high impact climate sector NACE F	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector.	0.19 in GWh/million EUR of revenue
PAI 6	Energy consumption intensity per high impact climate sector NACE G	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector.	0.14 in GWh/million EUR of revenue
PAI 6	Energy consumption intensity per high impact climate sector NACE H	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector.	0.00 in GWh/million EUR of revenue
PAI 6	Energy consumption intensity per high impact climate sector NACE L	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector.	0.00 in GWh/million EUR of revenue
PAI 7	Activities negatively affecting biodiversity-sensitive areas	Share of investments in investee companies with sites/ operations located in or near to biodiversity sensitive areas where activities of those investee companies negatively affect those areas.	10.64%
PAI 8	Emissions to water	Tonnes of emissions to water generated by investee companies per million EUR invested.	0.00 in tons/million EUR invested
PAI 9	Hazardous waste and radioactive waste ratio	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested.	0.33 in tons/million EUR invested

PAI 10	Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises.	0.00%
PAI 11	Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance or complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises.	0.89%
PAI 12	Unadjusted gender pay gap	Average unadjusted gender pay gap of investee companies.	13.01%
PAI 13	Board gender diversity	Average ratio of female to male board members in investee companies expressed a percentage of all board members.	31.47%
PAI 14	Exposure to controversial weapons (anti personnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons.	0.00%
PAI 15	Greenhouse Gas (GHG) intensity	GHG intensity of investee countries	N/A
PAI 16	Investee countries subject to social violations	Number of investee countries subject to social violations (absolute number and relative number divided by all investee countries), as referred to in international treaties and conventions, United Nations principles and, where applicable, national law	N/A
Add-1	Investments in companies without carbon emission reduction initiatives	Share of investments in investee companies without carbon emission reduction initiatives aimed at aligning with the Paris Agreement	61.29%
Add-2	Lack of a human rights policy	Share of investments in entities without a human rights policy	0.26%



What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01 June 2025 - 31 May 2026

Largest investments	**Sector**	**% Assets**	**Country**
Cia de Saneamento Basico do Estado de Sao Paulo	Utilities	6.38	Brazil
Rockwell Automation, Inc.	Industrials	6.14	United States
Veralto Corp.	Industrials	5.32	United States
NextEra Energy, Inc.	Utilities	5.26	United States
Prysmian SpA	Industrials	5.17	Italy
Emerson Electric Co.	Industrials	5.08	United States
AECOM	Industrials	4.53	United States
Cameco Corp.	Energy	3.86	Canada
Tetra Tech, Inc.	Industrials	3.17	United States
Zebra Technologies Corp.	Information Technology	3.14	United States
Waste Management, Inc.	Industrials	3.10	United States
NexGen Energy Ltd.	Energy	3.04	Canada
Schneider Electric SE	Industrials	3.00	France
Aptiv PLC	Consumer Discretionary	2.94	Jersey (Channel Islands)
TE Connectivity PLC	Information Technology	2.65	Ireland

What was the proportion of sustainability-related investments?

Asset allocation describes the share of investments in specific assets.

The Portfolio invested 96% in sustainable investments

What was the asset allocation?

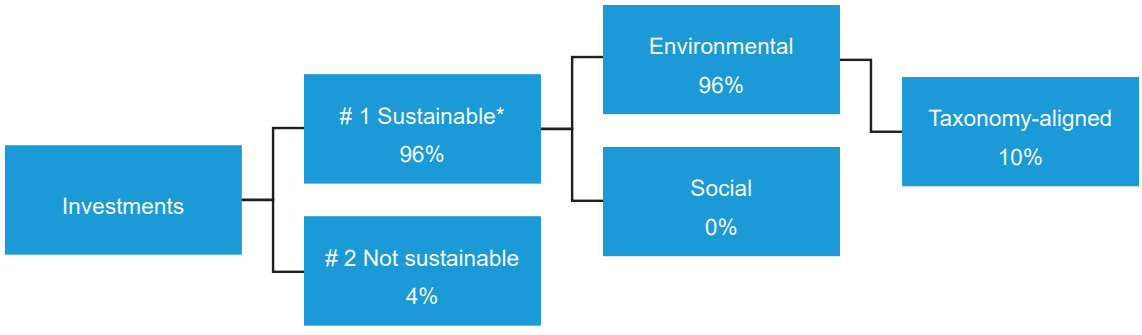
#1 Sustainable: 96%

E Sustainable: 96%

S Sustainable: 0%

Taxonomy Aligned: 10%

#2 Not Sustainable: 4%



#1 Sustainable covers sustainable investments with environmental or social objectives.

#2 Not sustainable includes investments which do not qualify as sustainable investments.

* Note that the sum of the E/S Sustainable Investments may not sum due to rounding

In which economic sectors were the investments made?

Sector and Sub-sector	% Assets
Industrials	**53.74**
Commercial Services & Supplies	11.58
Construction & Engineering	9.27
Electrical Equipment	24.20
Industrial Conglomerates	0.50
Machinery	6.35
Professional Services	1.84
Information Technology	**23.34**
Communications Equipment	1.62
Electronic Equipment, Instruments & Components	13.47
Semiconductors & Semiconductor Equipment	6.68
Software	1.57
Utilities	**12.05**
Electric Utilities	5.67
Water Utilities	6.38
Energy	**6.90**
Oil, Gas & Consumable Fuels	6.90
Consumer Discretionary	**2.94**
Automobile Components	2.94
Materials	**0.58**
Metals & Mining	0.58
Consumer Staples	**0.45**
Food Products	0.45

To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Portfolio invested 10% of its net assets in sustainable investments with an environmental objective aligned with the EU Taxonomy as of 31 May 2026. The investments contributed to the environmental objective listed in the EU Taxonomy. The Taxonomy-alignment have not been subject to an assurance provided by an auditor or a third- party.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☑ No:

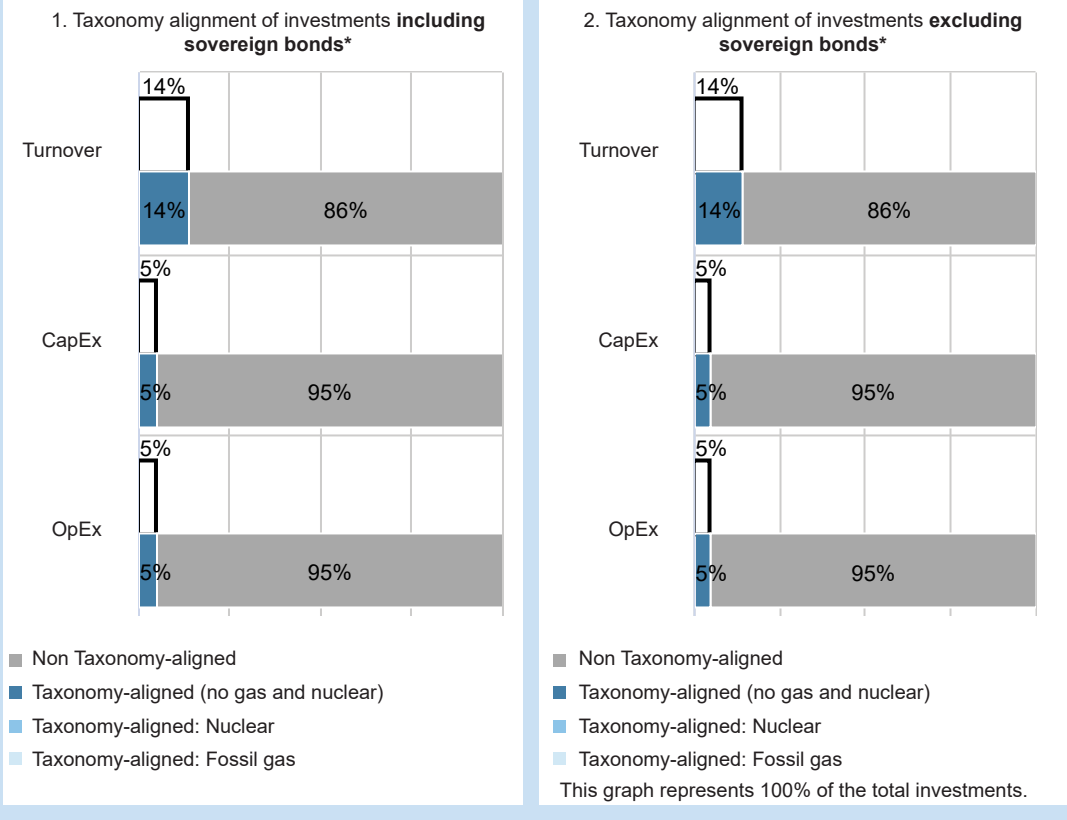
The Portfolio did not seek exposure to fossil gas and/or nuclear energy-related activities and did not set any minimum exposure thresholds that were aligned with the EU Taxonomy. However, as a result of the implementation of its specific investment strategy, it may have held investments with marginal exposure to such activities.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are economic activities for which low-carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
– **turnover** reflecting the share of revenue from green activities of investee companies.
– **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
– **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

The graphs below show in blue the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

While the Portfolio did not intend to make EU Taxonomy-aligned investments, a percentage of the Portfolio's actual investments was reported as EU Taxonomy-aligned during the reference period, as required by the ESAs.

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

- **What was the share of investments made in transitional and enabling activities?**

  As of the date of this report, AB does not have access to suitable data to accurately report on transitional and enabling activities.

- **How did the percentage of investments aligned with the EU Taxonomy compare with previous reference periods?**

  As of 31 May 2025, 11% of the Portfolio was deemed to align with the EU Taxonomy.



What was the share of sustainable investments with an environmental objective that were not aligned with the EU Taxonomy?

86%



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.



What was the share of socially sustainable investments?

0%



What investments were included under "not sustainable", what was their purpose and were there any minimum environmental or social safeguards?

This included:

- Cash and cash-equivalents held for liquidity purposes.
- Derivatives used for hedging and efficient portfolio management.

For these assets, there were no minimum environmental or social safeguards.



What actions have been taken to attain the sustainable investment objective during the reference period?

The Portfolio achieved its investment objective through investments in securities which are deemed to be sustainable investments. A security was deemed to be a sustainable investment if the following criteria were satisfied:

- AB believed the security was positively exposed to sustainable climate solutions derived from the UN SDGs, as confirmed by compliance with the relevant minimum revenue threshold for UN SDG-aligned products and services (top- down approach).
- AB assessed the issuer on ESG Factors (bottom-up approach).
- During the reference period, as applicable, the security was compliant with AB's proprietary methodology to determine that a specific security meets the DNSH principle.
- During the reference period, as applicable, the issuer of the security was compliant with AB's Good Governance Policy.
- The security was compliant with the Portfolio's investment exclusions as detailed in the Portfolio's Exclusion Policy.



How did this financial product perform compared to the reference sustainable benchmark?

The Portfolio did not use a designated reference benchmark for measuring sustainability or determining sustainable investments.

Reference benchmarks are indexes to measure whether the financial product attains the sustainable objective.

- **How did the reference benchmark differ from a broad market index?**

  N/A

- **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the sustainable investment objective?**

  N/A

- **How did this financial product perform compared with the reference benchmark?**
  N/A
- **How did this financial product perform compared with the broad market index?**
  N/A

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Global Climate Transition Equity Portfolio

Legal entity identifier: 254900SFNRI4EH8WNV68

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

●● ☐ Yes	●○ ☑ No
☐ It made **sustainable investments with an environmental objective**: ___%	☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 87.00% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It made **sustainable investments with a social objective**: ___%	☑ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The environmental and/or social characteristics ("E/S Characteristics") promoted by the Portfolio included:

- ESG Integration: AB used fundamental research, including the consideration of ESG Factors, to assess target issuers.
- ESG Scoring: AB used a proprietary scoring methodology to score issuers using ESG Factors.
- Engagement: AB encouraged companies to undertake actions that may promote better outcomes for environmental and social objectives as well as benefits to financial outcomes of the issuer and/or the Portfolio.
- EU Climate Transition Benchmark Exclusions and those listed in the Prospectus: The Portfolio excluded investments in certain sectors as further outlined in the Prospectus or on www.alliancebernstein.com/go/ABSICAVIExclusionChart.
- The fund partially intended to make sustainable investments.

More information on these characteristics can be found in AB's Sustainability-Related Disclosures:

www.alliancebernstein.com/go/EQ8webdisclosures and more information on the AB Stewardship Approach can be found at: www.alliancebernstein.com/go/ABGlobalStewardship.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

AB measures the attainment of E/S Characteristics promoted through various quantitative and qualitative methodologies including the measurement of documented ESG research, engagement, and relevant investment exclusions, subject to satisfactory data and data sourcing.

In the year to 31 May 2026, 88% of the Portfolio was deemed to promote E/S Characteristics through documented ESG research and engagement on environmental and social issues.

Specifically, in the year to 31 May 2026, there were 73 ESG engagement entries with 52 distinct companies held in the Portfolio. For these engagements, there were 25 discussions of environmental issues, and 48 discussions of social issues (for the avoidance of doubt, an engagement entry may include discussions on multiple topics). The most frequently discussed E/S issues were: Carbon Emissions , Human Capital Management, Privacy & Customer Data, Climate Transition Plans, Opportunities in Renewable Energy.

AB monitored compliance with the EU Climate Transition Benchmark exclusions and those listed in the Prospectus and confirmed that these requirements were met. The Portfolio excluded investments in certain sectors as further outlined in the Prospectus.

- **…and compared to previous periods?**

In the year to 31 May 2025, 87% of the Portfolio was deemed to promote E/S Characteristics through documented ESG research and engagement on environmental and social issues.

- **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

The objective of the Sustainable Investments that the Portfolio partially intended to make was to support environmental and social outcomes aligned with investment themes derived from the UN SDGs, including Climate, Health and Empowerment. To qualify as a Sustainable Investment, a security was required to contribute directly to the achievement of at least one UN SDG. These themes could evolve over time based on the Investment Manager's research.

As detailed in the Prospectus, to measure alignment, AB analyses the percentage of corporate issuers' revenues derived from products or services that support the achievement of one or more UN SDGs. As at 31 May 2026, the weighted average UN SDG revenue exposure for the Portfolio, based on AB's proprietary assessment of aligned products and services, was 81.8%.

More information on alignment can be found in the Portfolio's Exclusion Policy www.alliancebernstein.com/go/GCTEPExclusionPolicy
More information on these indicators can be found in AB's Sustainability-Related Disclosures www.alliancebernstein.com/go/EQ8webdisclosures.

- **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

All sustainable investments held within the Portfolio satisfied AB's proprietary methodology that uses the principal adverse impact ("PAIs") indicators to determine that a specific security meets the "Do No Significant Harm" principle outlined in SFDR (the "DNSH principle"). This methodology is comprised of a threshold-based scoring system, which uses a combination of internal and external data, alongside exclusion criteria. During the period, all sustainable investments held in the Portfolio were compliant with AB's DNSH Policy. The relevant data sources may evolve over time as more data becomes available and tools evolve.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- *How were the indicators for adverse impacts on sustainability factors taken into account?*

Sustainable Investments used a combination of a sector-based pre-trade exclusion policy to restrict or limit exposure to securities in sectors that may impact the mandatory PAIs and AB's Do No Significant Harm ("DNSH") Policy. AB's DNSH policy used a threshold-based scoring system to assess sustainable investments on indicators related to these PAIs, which represents AB's interpretation of significant harm. Any issuer breaching this threshold was deemed to do significant harm to the environment and/or society and was ineligible to be considered a sustainable investment.

- *Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

For any sustainable investment held by the Portfolio, alignment with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights was required as part of AB's proprietary methodology to determine that a security meets the DNSH principle.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities.The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The Portfolio considered the following PAIs:

- GHG emissions (Scope 1, Scope 2, Scope 3) (#1).
- Carbon footprint (#2).
- GHG intensity of investee companies (#3).
- Exposure to companies active in the fossil fuel sector (#4).
- Share of non-renewable energy production (#5).
- Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises (#10).
- Exposure to controversial weapons (#14).
- Investments in companies without carbon emission reduction initiatives .

PAIs 1, 2, 3, 5, and the PAI on investments in companies without carbon emission reduction initiatives, are considered as part of the Portfolio's fundamental research and engagement activity. The Portfolio is comprised of companies with aggregate carbon exposure that is significantly lower (at least 50%) than the carbon exposure of the MSCI World Index. In constructing this Portfolio, the Investment Manager integrates factors such as companies' current carbon footprint, the overall carbon reduction strategy, including specific climate targets, proven reductions, and green revenues in view of the global efforts to transition to a lower carbon economy.

For PAI 4, the Portfolio excludes fossil fuels.

For PAI 10, AB monitored for breaches of the UN Global Compact principles for securities held by the Portfolio. For PAI 14, the Portfolio excluded controversial weapons

PAI ID	Adverse sustainability indicator	Metric	PAIs for 31/05/2026- Weighted Average
PAI 1	Greenhouse Gas (GHG) Emissions	Scope 1 GHG emissions	39.54 in tons CO2 equivalent
PAI 1	Greenhouse Gas (GHG) Emissions	Scope 2 GHG emissions	34.70 in tons CO2 equivalent
PAI 1	Greenhouse Gas (GHG) Emissions	Scope 3 GHG emission	1522.09 in tons CO2 equivalent
PAI 2	Carbon footprint	Carbon footprint – Scope 1-2	5.39 in tCO2e/million EUR invested
PAI 3	GHG intensity of investee companies	GHG intensity of investee companies – Scope 1-2	375.13 in tCO2e/million EUR of owned revenue
PAI 4	Exposure to companies active in the fossil fuel sector	Share of investments in companies active in the fossil fuel sector	3.05%
PAI 5	Share of non-renewable energy production	Share of non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources	0.00% of total energy sources
PAI 5	Share of non-renewable energy consumption	Share of non-renewable energy consumption of investee companies from non-renewable energy sources compared to renewable energy sources	53.28% of total energy sources
PAI 10	Violations of UN Global Compact principles and OECD Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	0.00%
PAI 14	Exposure to controversial weapons (anti- personnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons	0.00%

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01 June 2025 - 31 May 2026

Largest investments	Sector	% Assets	Country
Microsoft Corp.	Information Technology	5.68	United States
Alphabet, Inc.	Communication Services	3.74	United States
Apple, Inc.	Information Technology	3.50	United States
NVIDIA Corp.	Information Technology	3.47	United States
Prysmian SpA	Industrials	2.49	Italy
Broadcom, Inc.	Information Technology	2.46	United States
Visa, Inc.	Financials	2.39	United States
Stantec, Inc.	Industrials	2.31	Canada
Merck & Co., Inc.	Health Care	2.28	United States
Tesco PLC	Consumer Staples	2.04	United Kingdom
McKesson Corp.	Health Care	1.98	United States
Intuit, Inc.	Information Technology	1.88	United States
SAP SE	Information Technology	1.88	Germany
Schneider Electric SE	Industrials	1.85	France
NatWest Group PLC	Financials	1.83	United Kingdom

What was the proportion of sustainability-related investments?

N/A

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?

#1 Aligned with E/S characteristics: 94%

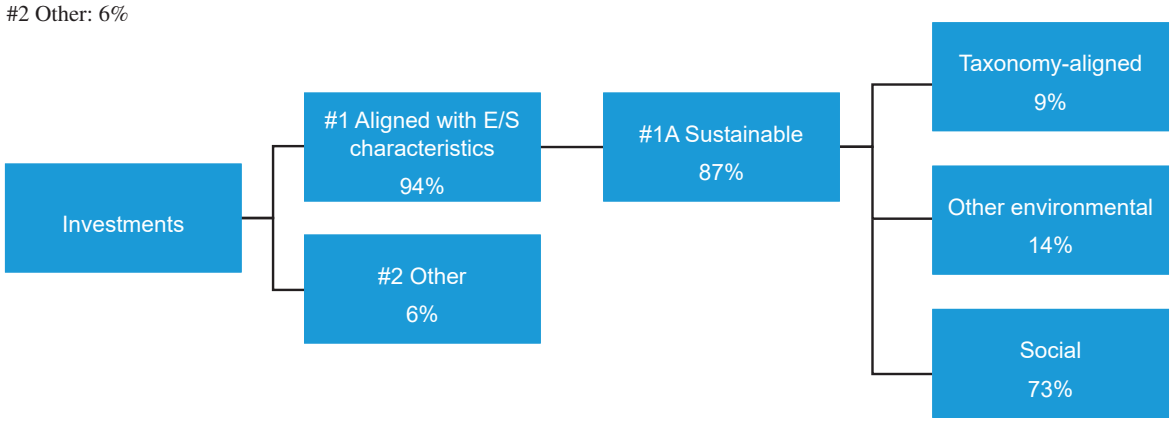
#1A Sustainable: 87%

#1A Sustainable Taxonomy-aligned: 9%

#1A Sustainable Other environmental: 14%

#1A Sustainable Social: 73%

#2 Other: 6%



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

Sector and Sub-sector	% Assets
Information Technology	**30.09**
Communications Equipment	0.63
IT Services	1.94
Semiconductors & Semiconductor Equipment	9.08
Software	14.83
Technology Hardware, Storage & Peripherals	3.61
Financials	**18.23**
Banks	7.37
Capital Markets	2.96
Financial Services	3.99
Insurance	3.91
Industrials	**15.98**
Construction & Engineering	4.22
Electrical Equipment	6.99
Industrial Conglomerates	0.41
Machinery	0.10
Professional Services	4.26
Health Care	**12.87**
Biotechnology	2.27
Health Care Equipment & Supplies	1.21
Health Care Providers & Services	2.32
Life Sciences Tools & Services	0.80
Pharmaceuticals	6.27
Consumer Discretionary	**10.71**
Broadline Retail	1.44
Diversified Consumer Services	0.84
Hotels, Restaurants & Leisure	5.38
Household Durables	0.39
Specialty Retail	2.54
Textiles, Apparel & Luxury Goods	0.12
Communication Services	**6.24**
Diversified Telecommunication Services	0.61
Entertainment	0.32
Interactive Media & Services	4.16
Media	1.15
Consumer Staples	**4.40**
Beverages	0.44
Consumer Staples Distribution & Retail	2.58
Food Products	0.57
Household Products	0.81
Real Estate	**0.78**
Office REITs	0.66
Real Estate Management & Development	0.12
Utilities	**0.59**
Electric Utilities	0.59
Materials	**0.11**
Chemicals	0.11

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

N/A

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
– **turnover** reflecting the share of revenue from green activities of investee companies.
– **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
– **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

☐ Yes:

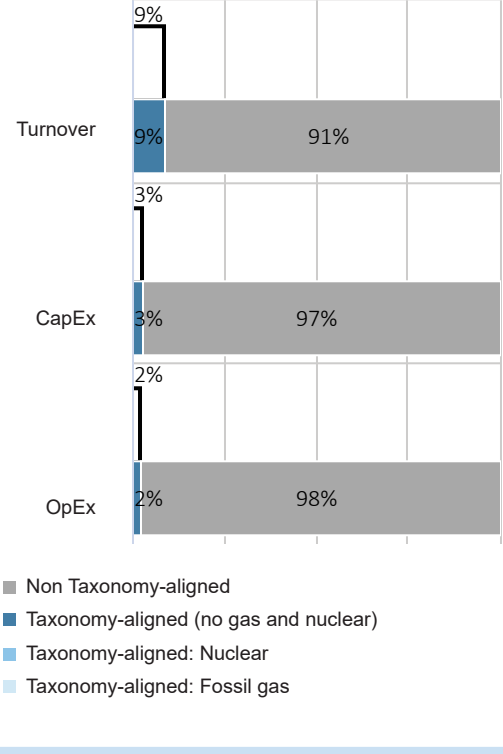
☐ In fossil gas ☐ In nuclear energy

☑ No:

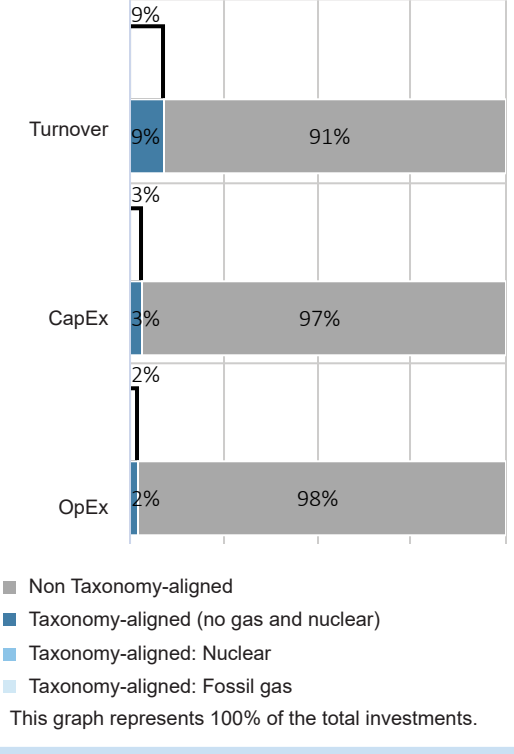
The Portfolio did not seek exposure to fossil gas and/or nuclear energy-related activities and did not set any minimum exposure thresholds that were aligned with the EU Taxonomy. However, as a result of the implementation of its specific investment strategy, it may have held investments with marginal exposure to such activities.

The graphs below show in blue the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds

1. Taxonomy alignment of investments **including sovereign bonds***



2. Taxonomy alignment of investments **excluding sovereign bonds***



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

While the Portfolio did not intend to make EU Taxonomy-aligned investments, a percentage of the Portfolio's actual investments was reported as EU Taxonomy-aligned during the reference period, as required by the ESAs.

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

- **What was the share of investments made in transitional and enabling activities?**

  As of the date of this report, AB does not have access to suitable data to accurately report on transitional and enabling activities.

- **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

  While the Portfolio does not intend to make EU Taxonomy-aligned investments, as of 31 May 2025, 6% of the Portfolio was deemed to align with the EU Taxonomy.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

5%



What was the share of socially sustainable investments?

73%



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

This included:

- Securities that AB believes could be held by the Portfolio in order to achieve its investment objective but were not deemed to promote E/S Characteristics subject to the satisfaction of AB's Good Governance Policy.
- Cash and cash-equivalents held for liquidity, risk management, or collateral management purposes.
- Derivatives used for the purposes outlined in the Prospectus. Exposure to securities that promote E/ S Characteristics is captured in #1 Aligned with E/S Characteristics.

For these assets, there were no minimum environmental or social safeguards.



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Portfolio promoted E/S Characteristics by holding securities that AB believes promoted E/S Characteristics.

A security was deemed to promote one or more E/S Characteristics if the following binding elements were satisfied:

- Documented ESG integration was evidenced for the issuer through ESG research and Engagements. As of 31 May 2026, 99% of the Portfolio met this criteria.
- During the reference period, as applicable, the issuer of the security was compliant with AB's Good Governance Policy.
- The security was compliant with the Portfolio's investment exclusions.

The Portfolio committed to partially invest in Sustainable Investments. A security was deemed to be a sustainable investment if the following criteria were satisfied:

- AB believes the security was positively exposed to environmentally- or socially-oriented sustainable investment themes derived from the UN SDGs, as confirmed by compliance with the relevant minimum revenue threshold for UN SDG- aligned products and services
- The security satisfied AB's proprietary methodology to determine that a specific security met the DNSH principle; and
- The issuer of the security followed good governance practices under AB's Good Governance Policy.



How did this financial product perform compared to the reference benchmark?

The Portfolio did not use a designated reference benchmark for measuring sustainability or determining E/S Characteristics.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- **How does the reference benchmark differ from a broad market index?**
  N/A
- **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**
  N/A
- **How did this financial product perform compared with the reference benchmark?**
  N/A
- **How did this financial product perform compared with the broad market index?**
  N/A

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: China Net Zero Solutions Portfolio - Liquidated
Legal entity identifier: 254900OU3AOMYTJ8QU26

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

●● ☐ Yes	●○ ☑ No
☐ It made **sustainable investments with an environmental objective**: ___%	☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It made **sustainable investments with a social objective**: ___%	☑ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The environmental and/or social characteristics ("E/S Characteristics") promoted by the Portfolio included:

- ESG Integration: AB used fundamental research, including the consideration of ESG Factors, to assess target issuers.
- ESG Scoring: AB used a proprietary scoring methodology to score issuers using ESG Factors.
- Engagement: AB encouraged companies to undertake actions that may promote better outcomes for environmental and social objectives as well as benefits to financial outcomes of the issuer and/or the Portfolio.
- EU Climate Transition Benchmark Exclusions and those listed in the Prospectus: The Portfolio excluded investments in certain sectors as further outlined in the Prospectus or on www.alliancebernstein.com/go/ABSICAVIExclusionChart.

More information on these characteristics can be found in AB's Sustainability-Related Disclosures:

www.alliancebernstein.com/go/EQ8webdisclosures and more information on the AB Stewardship Approach can be found at: www.alliancebernstein.com/go/ABGlobalStewardship.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

AB measures the attainment of E/S Characteristics promoted through various quantitative and qualitative methodologies including the measurement of documented ESG research, engagement, and relevant investment exclusions, subject to satisfactory data and data sourcing.

In the period to the fund closure (liquidation date 6 February 2026), 85% of the Portfolio was deemed to promote E/S Characteristics through documented ESG research and engagement on environmental and social issues.

Specifically, in the period to the fund closure (liquidation date 6 February 2026), there were 22 ESG engagement entries with 21 distinct companies held in the Portfolio. For these engagements, there were 20 discussions of environmental issues, and 7 discussions of social issues (for the avoidance of doubt, an engagement entry may include discussions on multiple topics). The most frequently discussed E/S issues were: Climate Transition Plans, Carbon Emissions , Biodiversity & Nature, Opportunities in Clean Tech, Employee Health & Safety.

AB has monitored the compliance with the exclusions listed in the prospectus and confirms they were met.

- **…and compared to previous periods?**

  In the year to 31 May 2025, 84% of the Portfolio was deemed to promote E/S Characteristics through documented ESG research and engagement on environmental and social issues.

- **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

  N/A

- **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

  N/A

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- *How were the indicators for adverse impacts on sustainability factors taken into account?*

  N/A

- *Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

  N/A

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities.The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The Portfolio considered the following PAIs:

- Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises (#10).
- Exposure to controversial weapons (#14).

For PAI 10, AB monitored for breaches of the UN Global Compact principles for securities held by the Portfolio.

For PAI 14, the Portfolio excluded controversial weapons.

PAI ID	Adverse sustainability indicator	Metric	PAIs for 06/02/2026-Weighted average
PAI 10	Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	0.84%
PAI 14	Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons	0.00%

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01 June 2025 - 6 February 2026

Largest investments	Sector	% Assets	Country
Contemporary Amperex Technology	Industrials	8.96	China
Victory Giant Technology Huizhou	Information Technology	7.96	China
Shenzhen Envicool Technology	Industrials	7.67	China
Sieyuan Electric	Industrials	4.41	China
Zijin Mining Group	Materials	4.21	China
CMOC Group Ltd.	Materials	3.58	China
China Hongqiao Group Ltd.	Materials	3.47	Cayman Islands
Eve Energy Co., Ltd.	Industrials	3.09	China
Sinoma Science & Technology	Materials	3.02	China
Shenzhen Kedali Industry	Consumer Discretionary	2.91	China
Gotion High-tech	Industrials	2.85	China
Sungrow Power Supply	Industrials	2.48	China
Lens Technology Co., Ltd.	Information Technology	2.47	China
Shandong Himile Mechanical Science & Technology	Industrials	2.31	China
Dajin Heavy Industry	Industrials	2.27	China

What was the proportion of sustainability-related investments?

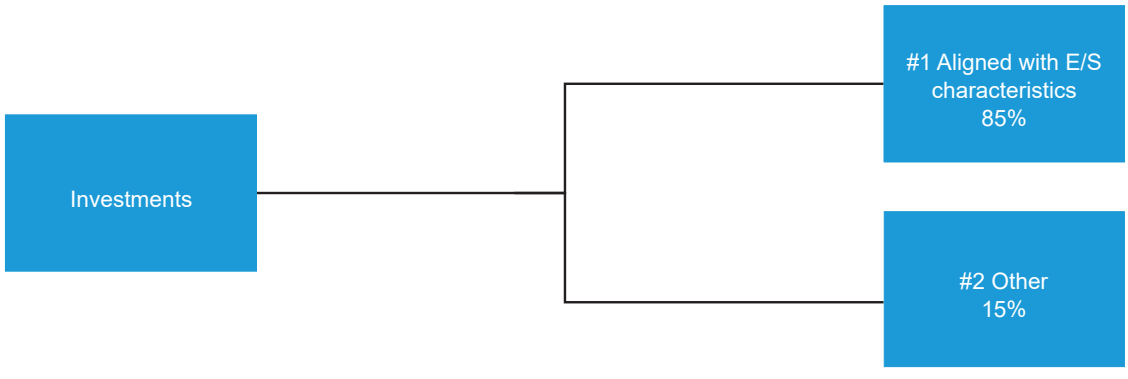
N/A

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?

#1 Aligned with E/S characteristics: 85%

#2 Other: 15%



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

- **In which economic sectors were the investments made?**

Sector and Sub-sector	% Assets
Industrials	**47.47**
Construction & Engineering	1.17
Electrical Equipment	31.44
Machinery	14.86
Materials	**18.05**
Chemicals	5.73
Metals & Mining	12.32
Information Technology	**17.87**
Communications Equipment	2.07
Electronic Equipment, Instruments & Components	12.42
Semiconductors & Semiconductor Equipment	2.80
Software	0.58
Consumer Discretionary	**13.83**
Automobile Components	10.85
Automobiles	2.98
Utilities	**2.78**
Independent Power and Renewable Electricity Producers	2.78

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

N/A

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
– **turnover** reflecting the share of revenue from green activities of investee companies.
– **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
– **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

☐ Yes:

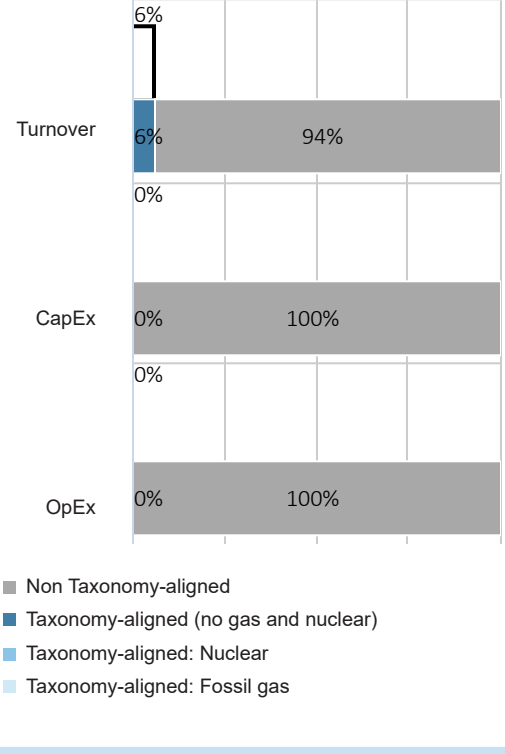
☐ In fossil gas ☐ In nuclear energy

☑ No:

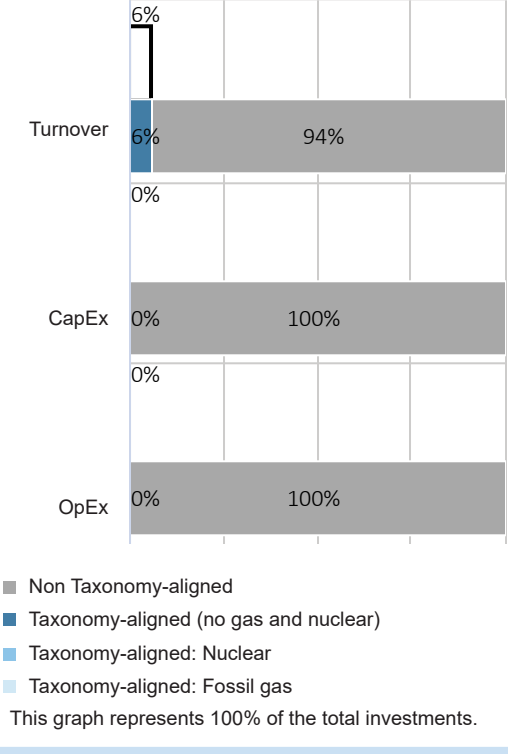
The Portfolio did not seek exposure to fossil gas and/or nuclear energy-related activities and did not set any minimum exposure thresholds that were aligned with the EU Taxonomy. However, as a result of the implementation of its specific investment strategy, it may have held investments with marginal exposure to such activities.

The graphs below show in blue the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds

1. Taxonomy alignment of investments **including sovereign bonds***



2. Taxonomy alignment of investments **excluding sovereign bonds***



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

While the Portfolio did not intend to make EU Taxonomy-aligned investments, a percentage of the Portfolio's actual investments was reported as EU Taxonomy-aligned during the reference period, as required by the ESAs.

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

- **What was the share of investments made in transitional and enabling activities?**

  As of the date of this report, AB does not have access to suitable data to accurately report on transitional and enabling activities.

- **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

  While the Portfolio does not intend to make EU Taxonomy-aligned investments, as of 31 May 2025, 18% of the Portfolio was deemed to align with the EU Taxonomy.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

N/A



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of socially sustainable investments?

N/A



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

This included:

- Securities that AB believes could be held by the Portfolio in order to achieve its investment objective but were not deemed to promote E/S Characteristics subject to the satisfaction of AB's Good Governance Policy.
- Cash and cash-equivalents held for liquidity, risk management, or collateral management purposes.
- Derivatives used for the purposes outlined in the Prospectus. Exposure to securities that promote E/ S Characteristics is captured in #1 Aligned with E/S Characteristics.

For these assets, there were no minimum environmental or social safeguards.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Portfolio promoted E/S Characteristics by holding securities that AB believes promoted E/S Characteristics.

A security was deemed to promote one or more E/S Characteristics if the following binding elements were satisfied:

- Documented ESG integration was evidenced for the issuer through ESG research and Engagements. As at the fund closure, 56.6% of the Portfolio met this criteria.
- During the reference period, as applicable, the issuer of the security was compliant with AB's Good Governance Policy.
- The security was compliant with the Portfolio's investment exclusions.



How did this financial product perform compared to the reference benchmark?

The Portfolio did not use a designated reference benchmark for measuring sustainability or determining E/S Characteristics.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- **How does the reference benchmark differ from a broad market index?**

  N/A

- **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

  N/A

- **How did this financial product perform compared with the reference benchmark?**

  N/A

- **How did this financial product perform compared with the broad market index?**

  N/A

Template periodic disclosure for the financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852

Product name: Sustainable US Thematic Portfolio

Legal entity identifier: 254900WC96K2077NDG73

Sustainable investment objective

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

●● ☑ Yes	●○ ☐ No
☑ It made **sustainable investments with an environmental objective**: 29.00%	☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments
☑ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☑ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☑ It made **sustainable investments with a social objective**: 65.00%	☐ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent was the sustainable investment objective of this financial product met?

The Portfolio invested in issuers that AB believed were positively exposed to environmentally- or socially- oriented sustainable investment themes derived from the UN SDGs, such as Health, Climate, and Empowerment. All issuers contributed directly to the achievement of at least one UN SDG.

More information on the alignment approach can be found in AB's Sustainability-Related Disclosures : www.alliancebernstein.com/go/EQ9webdisclosures.

Sustainability indicators measure how the sustainable objectives of this financial product are attained.

How did the sustainability indicators perform?

For the Portfolio, the attainment of the sustainable investment objective was measured through an assessment of alignment with one or more UN SDGs.

As detailed in the Prospectus, to measure alignment, AB analyses the percentage of corporate issuers' revenues derived from products or services that support the achievement of one or more UN SDGs. As at 31 May 2026, the weighted average UN SDG revenue exposure for the Portfolio, based on AB's proprietary assessment of aligned products and services, was 81.5%.

As at 31 May 2026, the top 3 UN SDGs by aligned portfolio weight are shown below (weights reflect reweighted portfolio ex-cash and derivatives). Please note that some issuers may align to more than one UN SDG but, for the purposes of this calculation, issuers are mapped according to the primary UN SDG to which they are aligned. As such, issuers are only mapped to one UN SDG:

- SDG 8 "Decent Work & Economic Growth": 32.8%
- SDG 7 "Affordable and Clean Energy": 20.5%
- SDG 9 "Industry, Innovation and Infrastructure": 15.3%

The Portfolio applied the EU Paris-aligned Benchmark exclusions.

AB has monitored the compliance with the exclusions listed in the Portfolio's Exclusion Policy available here: www.alliancebernstein.com/go/EquityExclusionPolicy and confirms they were met.

For EU Taxonomy-eligible activities, the proportion of EU Taxonomy alignment is displayed in the following questions.

…and compared to previous periods?

As at 31 May 2025, the weighted average for SDG revenue exposure for the Portfolio, based on AB's proprietary assessment of aligned products and services was 87.2%.

As at 31 May 2025, the top 3 SDGs aligned by Portfolio weight were:

- SDG 8 "Decent Work & Economic Growth": 27.7%
- SDG 3 "Good Health & Wellbeing": 23.7%
- SDG 7 "Affordable & Clean Energy": 17.8%

How did the sustainable investments not cause significant harm to any sustainable investment objective?

All securities held within the Portfolio satisfied AB's proprietary methodology that uses the principal adverse impact ("PAIs") indicators to determine that a specific security meets the "Do No Significant Harm" principle outlined in SFDR (the "DNSH principle"). This methodology is comprised of a threshold-based scoring system, which uses a combination of internal and external data, alongside exclusion criteria. During the period, all securities held in the Portfolio were compliant with AB's DNSH Policy. The relevant data sources may evolve over time as more data becomes available and tools evolve.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How were the indicators for adverse impacts on sustainability factors taken into account?

AB's Article 9 products used a combination of a sector-based pre-trade exclusion policy to restrict or limit exposure to securities in sectors that may impact the mandatory PAIs and AB's Do No Significant Harm ("DNSH") Policy. AB's DNSH policy used a threshold-based scoring system to assess issuers on indicators related to these PAIs, which represents AB's interpretation of significant harm. Any issuer breaching this threshold was deemed to do significant harm to the environment and/or society and was ineligible for inclusion in AB's Article 9 products.

During the period, all securities held in the Portfolio were compliant with AB's DNSH Policy.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

For any sustainable investment held by the Portfolio, alignment with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights was required as part of AB's proprietary methodology to determine that a security meets the DNSH principle.

How did this financial product consider principal adverse impacts on sustainability factors?

The Portfolio complied with the SFDR requirements of considering all mandatory PAIs, as well as considering the following two additional PAIs:

- Carbon Emission Reduction
- Human Rights Policy

AB incorporated the consideration of PAIs on sustainability indicators into various aspects of the Portfolio's investment process. This included:

- The 'Do No Significant Harm Policy' where a threshold-based scoring system, devised by AB, was used to evaluate issuers based on a consideration of the materiality and severity of ESG Factors in relation to PAIs 1-9, 11-13 and the two optional indicators listed above. Issuers scoring in excess of the threshold were made unavailable for investment. During the period, all securities held in the Portfolio were compliant with AB's DNSH Policy.
- The Portfolio's Exclusion Policy which considers and mitigates the negative impact of certain PAIs by limiting investments in sectors such as, controversial weapons (PAI #14), or issuers violating the UN Global Compact principles and OECD Guidelines for Multinational Enterprises (PAI #10).

- AB's Policy with respect to engagement on ESG issues, as detailed in the AB Global Stewardship Statement, by which AB encouraged issuers to undertake actions that may promote better outcomes for environmental, and social, objectives, as well as benefits to the financial outcomes of the issuer and/or the Portfolio.
- AB's Proxy Voting Policy which evaluated whether ESG proposals promotes genuine improvement in the way that the company addresses ESG issues and may support such proposals. AB generally supported proposals in favour of financially material improvements in the management of environmental or social issues.

Below details the Portfolio's exposure to these PAIs as a weighted average as at 31 May 2026:

PAI ID	Adverse sustainability indicator	Metric	PAI's for 31st May 2026 - Weighted Average
PAI 1	Greenhouse Gas (GHG) Emissions	Scope 1-2-3 GHG Emissions	47,049.63 in tons CO2 equivalent
PAI 2	Carbon Footprint	Carbon footprint - Scope 1-2	12.34 in tCO2e/million EUR invested
PAI 3	GHG intensity of investor companies	GHG intensity of investee companies - Scope 1-2-3	682.55 in tCO2e/million EUR of owned revenue
PAI 4	Exposure to companies active in the fossil fuel sector	Shares of investments in the companies active in the fossil fuel sector	4.64%
PAI 5	Share of non-renewable energy production	Share of non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources	65.09% of total energy sources
PAI 5	Share of non-renewable energy consumption	Share of non-renewable energy consumption of investee companies from non-renewable energy sources compared to renewable energy sources	57.21% of total energy sources
PAI 6	Energy consumption intensity per high impact climate sector NACE A	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector.	0.00 in GWh/million EUR of revenue
PAI 6	Energy consumption intensity per high impact climate sector NACE B	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector.	0.56 in GWh/million EUR of revenue
PAI 6	Energy consumption intensity per high impact climate sector NACE C	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector.	0.07 in GWh/million EUR of revenue
PAI 6	Energy consumption intensity per high impact climate sector NACE D	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector.	12.02 in GWh/million EUR of revenue
PAI 6	Energy consumption intensity per high impact climate sector NACE E	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector.	0.31 in GWh/million EUR of revenue
PAI 6	Energy consumption intensity per high impact climate sector NACE F	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector.	0.00 in GWh/million EUR of revenue
PAI 6	Energy consumption intensity per high impact climate sector NACE G	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector.	0.00 in GWh/million EUR of revenue
PAI 6	Energy consumption intensity per high impact climate sector NACE H	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector.	0.12 in GWh/million EUR of revenue
PAI 6	Energy consumption intensity per high impact climate sector NACE L	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector.	0.12 in GWh/million EUR of revenue
PAI 7	Activities negatively affecting biodiversity-sensitive areas	Share of investments in investee companies with sites/ operations located in or near to biodiversity sensitive areas where activities of those investee companies negatively affect those areas.	3.97%
PAI 8	Emissions to water	Tonnes of emissions to water generated by investee companies per million EUR invested.	0.00 in tons/million EUR invested
PAI 9	Hazardous waste and radioactive waste ratio	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested.	0.16 in tons/million EUR invested

PAI 10	Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises.	0.00%
PAI 11	Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance or complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises.	0.00%
PAI 12	Unadjusted gender pay gap	Average unadjusted gender pay gap of investee companies.	12.83%
PAI 13	Board gender diversity	Average ratio of female to male board members in investee companies expressed a percentage of all board members.	35.65%
PAI 14	Exposure to controversial weapons (anti personnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons.	0.00%
PAI 15	Greenhouse Gas (GHG) intensity	GHG intensity of investee countries	N/A
PAI 16	Investee countries subject to social violations	Number of investee countries subject to social violations (absolute number and relative number divided by all investee countries), as referred to in international treaties and conventions, United Nations principles and, where applicable, national law	N/A
Add-1	Investments in companies without carbon emission reduction initiatives	Share of investments in investee companies without carbon emission reduction initiatives aimed at aligning with the Paris Agreement	54.88%
Add-2	Lack of a human rights policy	Share of investments in entities without a human rights policy	2.44%

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01 June 2025 - 31 May 2026

Largest investments	Sector	% Assets	Country
NVIDIA Corp.	Information Technology	5.37	United States
Microsoft Corp.	Information Technology	5.04	United States
Apple, Inc.	Information Technology	4.56	United States
Broadcom, Inc.	Information Technology	4.27	United States
Rockwell Automation, Inc.	Industrials	3.55	United States
Visa, Inc.	Financials	3.42	United States
TE Connectivity PLC	Information Technology	3.26	Ireland
Flex Ltd.	Information Technology	3.03	Singapore
Intercontinental Exchange	Financials	3.02	United States
NextEra Energy, Inc.	Utilities	2.97	United States
Veralto Corp.	Industrials	2.91	United States
Johnson & Johnson	Health Care	2.66	United States
Taiwan Semiconductor Manufacturing	Information Technology	2.63	Taiwan
AbbVie, Inc.	Health Care	2.46	United States
Emerson Electric Co.	Industrials	2.20	United States

What was the proportion of sustainability-related investments?

Asset allocation describes the share of investments in specific assets.

The Portfolio invested 94% in sustainable investments

What was the asset allocation?

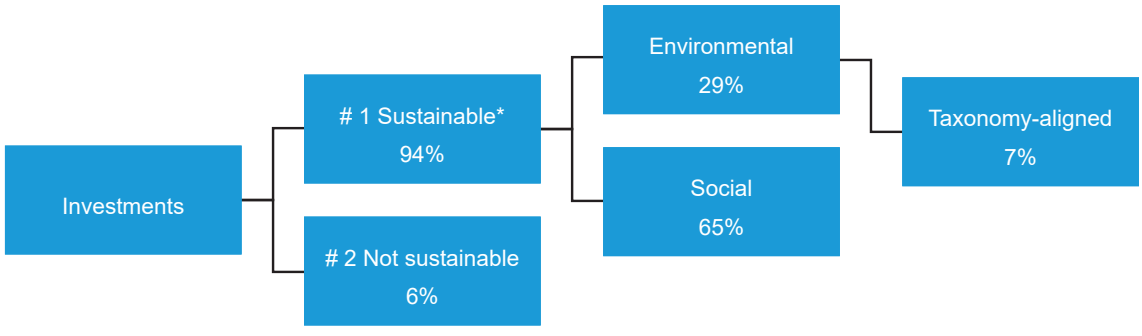
#1 Sustainable: 94%

E Sustainable: 29%

S Sustainable: 65%

Taxonomy Aligned: 7%

#2 Not Sustainable: 6%



#1 Sustainable covers sustainable investments with environmental or social objectives.

#2 Not sustainable includes investments which do not qualify as sustainable investments.

* Note that the sum of the E/S Sustainable Investments may not sum due to rounding

- **In which economic sectors were the investments made?**

Sector and Sub-sector	% Assets
Information Technology	**42.27**
Electronic Equipment, Instruments & Components	7.79
IT Services	0.66
Semiconductors & Semiconductor Equipment	16.11
Software	13.15
Technology Hardware, Storage & Peripherals	4.56
Health Care	**17.78**
Biotechnology	2.46
Health Care Equipment & Supplies	9.36
Health Care Providers & Services	0.98
Life Sciences Tools & Services	1.00
Pharmaceuticals	3.98
Industrials	**14.29**
Commercial Services & Supplies	5.67
Construction & Engineering	2.14
Electrical Equipment	5.97
Machinery	0.51
Financials	**13.64**
Banks	0.38
Capital Markets	6.83
Financial Services	3.96
Insurance	2.47
Utilities	**2.97**
Electric Utilities	2.97
Consumer Discretionary	**2.57**
Automobile Components	1.96
Textiles, Apparel & Luxury Goods	0.61
Energy	**2.15**
Oil, Gas & Consumable Fuels	2.15
Consumer Staples	**2.01**
Beverages	0.80
Household Products	1.21
Communication Services	**1.82**
Entertainment	1.18
Interactive Media & Services	0.64
Real Estate	**0.50**
Health Care REITs	0.50

To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Portfolio invested 8% of its net assets in sustainable investments with an environmental objective aligned with the EU Taxonomy as of 31 May 2026. The investments contributed to the environmental objective listed in the EU Taxonomy. The Taxonomy-alignment have not been subject to an assurance provided by an auditor or a third- party.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☑ No:

The Portfolio did not seek exposure to fossil gas and/or nuclear energy-related activities and did not set any minimum exposure thresholds that were aligned with the EU Taxonomy. However, as a result of the implementation of its specific investment strategy, it may have held investments with marginal exposure to such activities.

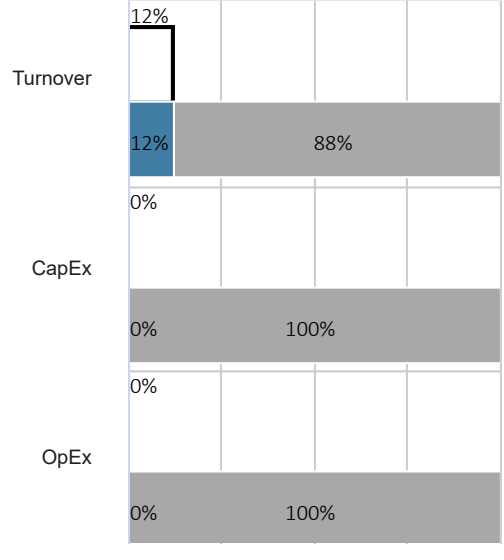
Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are economic activities for which low-carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best performance.

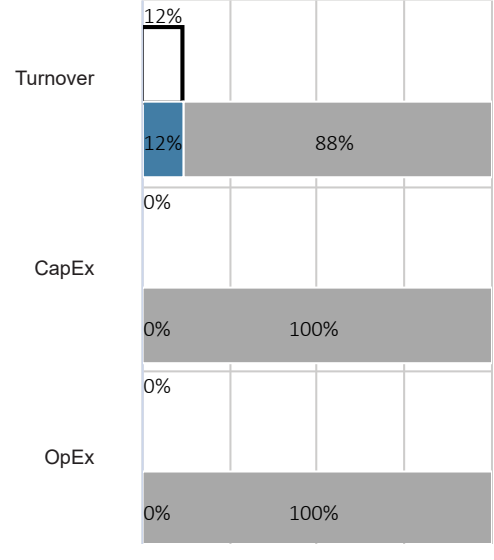
Taxonomy-aligned activities are expressed as a share of:
– **turnover** reflecting the share of revenue from green activities of investee companies.
– **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
– **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

The graphs below show in blue the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy alignment of investments **including sovereign bonds***



2. Taxonomy alignment of investments **excluding sovereign bonds***



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

While the Portfolio did not intend to make EU Taxonomy-aligned investments, a percentage of the Portfolio's actual investments was reported as EU Taxonomy-aligned during the reference period, as required by the ESAs.

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

- **What was the share of investments made in transitional and enabling activities?**

  As of the date of this report, AB does not have access to suitable data to accurately report on transitional and enabling activities.

- **How did the percentage of investments aligned with the EU Taxonomy compare with previous reference periods?**

  As of 31 May 2025, 8% of the Portfolio was deemed to align with the EU Taxonomy.

What was the share of sustainable investments with an environmental objective that were not aligned with the EU Taxonomy?

21%

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

What was the share of socially sustainable investments?

65%

What investments were included under "not sustainable", what was their purpose and were there any minimum environmental or social safeguards?

This included:

- Cash and cash-equivalents held for liquidity purposes.
- Derivatives used for hedging and efficient portfolio management.

For these assets, there were no minimum environmental or social safeguards.

What actions have been taken to attain the sustainable investment objective during the reference period?

The Portfolio achieved its investment objective through investments in securities which are deemed to be sustainable investments. A security was deemed to be a sustainable investment if the following criteria were satisfied:

- AB believed the security was positively exposed to environmentally-or socially-oriented sustainable investment themes derived from the UN SDGs, as confirmed by compliance with the relevant minimum revenue threshold for UN SDG-aligned products and services (top- down approach).
- AB assessed the issuer on ESG Factors (bottom-up approach).
- During the reference period, as applicable, the security was compliant with AB's proprietary methodology to determine that a specific security meets the DNSH principle.
- During the reference period, as applicable, the issuer of the security was compliant with AB's Good Governance Policy.
- The security was compliant with the Portfolio's investment exclusions as detailed in the Portfolio's Exclusion Policy.

How did this financial product perform compared to the reference sustainable benchmark?

The Portfolio did not use a designated reference benchmark for measuring sustainability or determining sustainable investments.

Reference benchmarks are indexes to measure whether the financial product attains the sustainable objective.

- **How did the reference benchmark differ from a broad market index?**

  N/A

- **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the sustainable investment objective?**

  N/A

- **How did this financial product perform compared with the reference benchmark?**
  N/A
- **How did this financial product perform compared with the broad market index?**
  N/A

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Global Value Portfolio

Legal entity identifier: 5493006JUPNHU2R6PV70

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

●● ☐ Yes	●○ ☑ No
☐ It made **sustainable investments with an environmental objective**: ___%	☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It made **sustainable investments with a social objective**: ___%	☑ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The environmental and/or social characteristics ("E/S Characteristics") promoted by the Portfolio included:

- ESG Integration: AB used fundamental research, including the consideration of ESG Factors, to assess target issuers.
- ESG Scoring: AB used a proprietary scoring methodology to score issuers using ESG Factors.
- Engagement: AB encouraged companies to undertake actions that may promote better outcomes for environmental and social objectives as well as benefits to financial outcomes of the issuer and/or the Portfolio.
- Exclusions: The Portfolio was in compliance with the exclusions mentioned in the Prospectus.

More information on these characteristics can be found in AB's Sustainability-Related Disclosures:

www.alliancebernstein.com/go/EQ8webdisclosures and more information on the AB Stewardship Approach can be found at: www.alliancebernstein.com/go/ABGlobalStewardship.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

AB measures the attainment of E/S Characteristics promoted through various quantitative and qualitative methodologies including the measurement of documented ESG research, engagement, and relevant investment exclusions, subject to satisfactory data and data sourcing.

In the year to 31 May 2026, 100% of the Portfolio was deemed to promote E/S Characteristics through documented ESG research and engagement on environmental and social issues.

Specifically, in the year to 31 May 2026, there were 68 ESG engagement entries with 48 distinct companies held in the Portfolio. For these engagements, there were 38 discussions of environmental issues, and 35 discussions of social issues (for the avoidance of doubt, an engagement entry may include discussions on multiple topics). The most frequently discussed E/S issues were: Carbon Emissions , Climate Transition Plans, Human Capital Management, Labor Management, Water Management.

AB has monitored the compliance with the exclusions listed in the prospectus and confirms they were met.

- **…and compared to previous periods?**
  In the year to 31 May 2025, 100% of the Portfolio was deemed to promote E/S Characteristics through documented ESG research and engagement on environmental and social issues.
- **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**
  N/A
- **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**
  N/A

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- *How were the indicators for adverse impacts on sustainability factors taken into account?*
  N/A
- *Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*
  N/A

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities.The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The Portfolio considered the following PAIs:

- Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises (#10).
- Exposure to controversial weapons (#14).

For PAI 10, AB monitored for breaches of the UN Global Compact principles for securities held by the Portfolio.

For PAI 14, the Portfolio excluded controversial weapons.

PAI ID	Adverse sustainability indicator	Metric	PAIs for 31/05/2026- Weighted average
PAI 10	Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	0.00%
PAI 14	Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons	0.00%

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01 June 2025 - 31 May 2026

Largest investments	Sector	% Assets	Country
Alphabet, Inc.	Communication Services	3.82	United States
Shell PLC	Energy	3.43	United Kingdom
Taiwan Semiconductor Manufacturing	Information Technology	3.16	Taiwan
Microsoft Corp.	Information Technology	2.78	United States
Samsung Electronics	Information Technology	2.53	South Korea
Bank of America Corp.	Financials	2.31	United States
Charles Schwab	Financials	2.25	United States
Merck & Co., Inc.	Health Care	2.14	United States
McDonald's Corp.	Consumer Discretionary	2.10	United States
Airbus SE	Industrials	2.05	Netherlands
Wells Fargo & Co.	Financials	2.03	United States
Sony Group Corp.	Consumer Discretionary	2.01	Japan
BAE Systems PLC	Industrials	1.98	United Kingdom
Melrose Industries PLC	Industrials	1.98	United Kingdom
Roche Holding AG	Health Care	1.95	Switzerland

What was the proportion of sustainability-related investments?

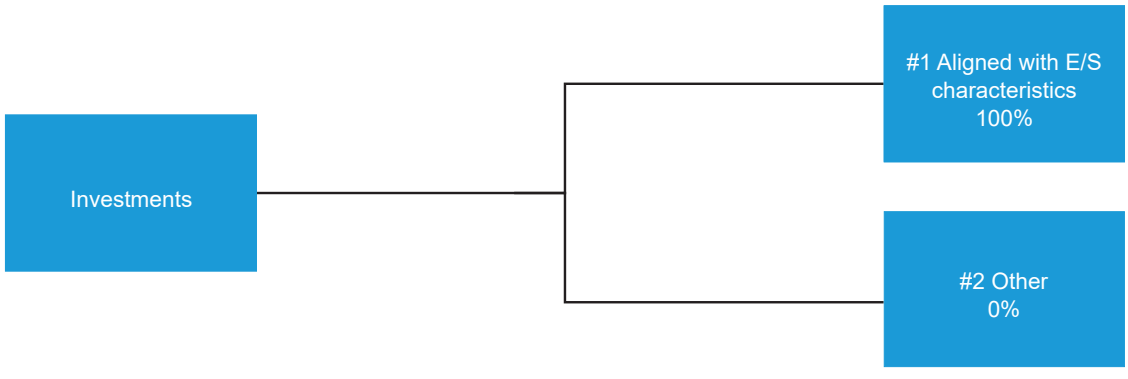
N/A

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?

#1 Aligned with E/S characteristics: 100%

#2 Other: 0%



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

- **In which economic sectors were the investments made?**

Sector and Sub-sector	% Assets
Financials	**17.55**
Banks	7.96
Capital Markets	2.25
Financial Services	0.90
Insurance	6.44
Industrials	**15.60**
Aerospace & Defense	7.38
Building Products	1.15
Construction & Engineering	0.96
Ground Transportation	1.15
Machinery	2.43
Marine Transportation	0.57
Passenger Airlines	1.53
Professional Services	0.43
Information Technology	**12.63**
Semiconductors & Semiconductor Equipment	4.70
Software	4.63
Technology Hardware, Storage & Peripherals	3.30
Health Care	**12.39**
Health Care Providers & Services	2.78
Life Sciences Tools & Services	1.16
Pharmaceuticals	8.45
Consumer Discretionary	**11.19**
Automobiles	1.10
Hotels, Restaurants & Leisure	2.84
Household Durables	2.01
Specialty Retail	4.96
Textiles, Apparel & Luxury Goods	0.28
Communication Services	**8.14**
Diversified Telecommunication Services	0.53
Entertainment	1.94
Interactive Media & Services	3.82
Wireless Telecommunication Services	1.85
Energy	**6.27**
Energy Equipment & Services	4.57
Oil, Gas & Consumable Fuels	1.70
Real Estate	**5.38**
Office REITs	1.13
Real Estate Management & Development	1.76
Specialized REITs	2.49
Consumer Staples	**5.33**
Beverages	2.17
Consumer Staples Distribution & Retail	1.91
Food Products	1.25
Materials	**4.33**
Chemicals	0.27
Construction Materials	1.64
Metals & Mining	2.42
Utilities	**1.19**
Electric Utilities	1.19

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

N/A

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
– **turnover** reflecting the share of revenue from green activities of investee companies.
– **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
– **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

☐ Yes:

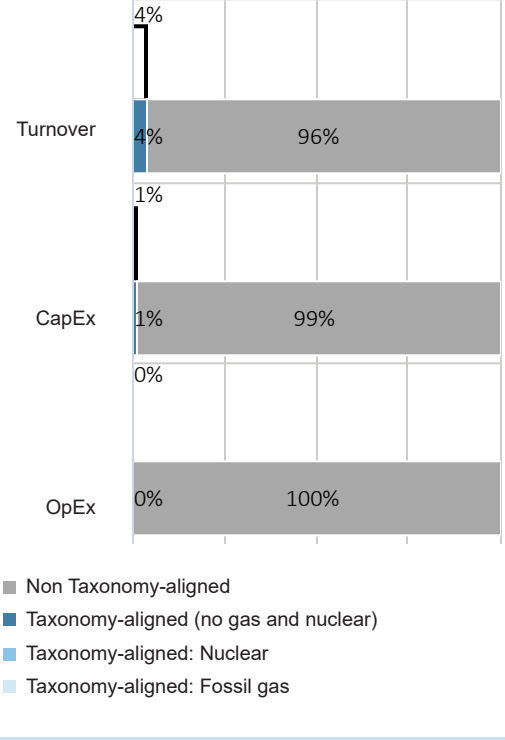
☐ In fossil gas ☐ In nuclear energy

☑ No:

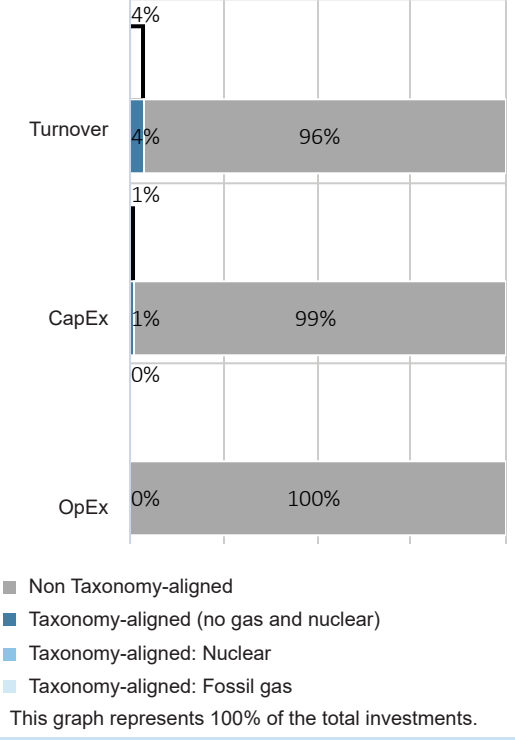
The Portfolio did not seek exposure to fossil gas and/or nuclear energy-related activities and did not set any minimum exposure thresholds that were aligned with the EU Taxonomy. However, as a result of the implementation of its specific investment strategy, it may have held investments with marginal exposure to such activities.

The graphs below show in blue the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds

1. Taxonomy alignment of investments **including sovereign bonds***



2. Taxonomy alignment of investments **excluding sovereign bonds***



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

While the Portfolio did not intend to make EU Taxonomy-aligned investments, a percentage of the Portfolio's actual investments was reported as EU Taxonomy-aligned during the reference period, as required by the ESAs.

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

- **What was the share of investments made in transitional and enabling activities?**

  As of the date of this report, AB does not have access to suitable data to accurately report on transitional and enabling activities.

- **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

  While the Portfolio does not intend to make EU Taxonomy-aligned investments, as of 31 May 2025, 4% of the Portfolio was deemed to align with the EU Taxonomy.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

N/A



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of socially sustainable investments?

N/A



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

This included:

- Securities that AB believes could be held by the Portfolio in order to achieve its investment objective but were not deemed to promote E/S Characteristics subject to the satisfaction of AB's Good Governance Policy.
- Cash and cash-equivalents held for liquidity, risk management, or collateral management purposes.
- Derivatives used for the purposes outlined in the Prospectus. Exposure to securities that promote E/ S Characteristics is captured in #1 Aligned with E/S Characteristics.

For these assets, there were no minimum environmental or social safeguards.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Portfolio promoted E/S Characteristics by holding securities that AB believes promoted E/S Characteristics.

A security was deemed to promote one or more E/S Characteristics if the following binding elements were satisfied:

- Documented ESG integration was evidenced for the issuer through ESG research and Engagements. As of 31 May 2026, 100% of the Portfolio met this criteria.
- During the reference period, as applicable, the issuer of the security was compliant with AB's Good Governance Policy.
- The security was compliant with the Portfolio's investment exclusions.



How did this financial product perform compared to the reference benchmark?

The Portfolio did not use a designated reference benchmark for measuring sustainability or determining E/S Characteristics.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- **How does the reference benchmark differ from a broad market index?**

  N/A

- **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

  N/A

- **How did this financial product perform compared with the reference benchmark?**

  N/A

- **How did this financial product perform compared with the broad market index?**

  N/A

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Security Of The Future Portfolio

Legal entity identifier: 254900VH2TR8XXX93E19

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

●● ☐ Yes	●○ ☑ No
☐ It made **sustainable investments with an environmental objective**: ___%	☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It made **sustainable investments with a social objective**: ___%	☑ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The environmental and/or social characteristics ("E/S Characteristics") promoted by the Portfolio included:

- ESG Integration: AB used fundamental research, including the consideration of ESG Factors, to assess target issuers.
- ESG Scoring: AB used a proprietary scoring methodology to score issuers using ESG Factors.
- Engagement: AB encouraged companies to undertake actions that may promote better outcomes for environmental and social objectives as well as benefits to financial outcomes of the issuer and/or the Portfolio.
- Exclusions: The Portfolio was in compliance with the exclusions mentioned in the Prospectus.

More information on these characteristics can be found in AB's Sustainability-Related Disclosures:

www.alliancebernstein.com/go/EQ8webdisclosures and more information on the AB Stewardship Approach can be found at: www.alliancebernstein.com/go/ABGlobalStewardship.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

AB measured the attainment of E/S Characteristics promoted through various quantitative and qualitative methodologies including the measurement of documented ESG research, ESG scoring, engagement, and relevant investment exclusions, subject to satisfactory data and data sourcing.

In the year to 31 May 2026, 89% of the Portfolio was deemed to promote E/S Characteristics through documented ESG research and engagement on environmental and social issues.

Specifically, in the year to 31 May 2026, there were 20 ESG engagement entries with 16 distinct companies held in the Portfolio. For these engagements, there were 16 discussions of environmental issues, and 8 discussions of social issues (for the avoidance of doubt, an engagement entry may include discussions on multiple topics). The most frequently discussed E/S issues were: Carbon Emissions , Climate Transition Plans, Opportunities in Renewable Energy, Climate Change Vulnerability, Product Carbon Footprint.

AB has monitored the compliance with the exclusions listed in the prospectus and confirms they were met.

- **…and compared to previous periods?**
  In the year to 31 May 2025, 82% of the Portfolio was deemed to promote E/S Characteristics through documented ESG research and engagement on environmental and social issues.
- **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**
  N/A
- **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**
  N/A

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- *How were the indicators for adverse impacts on sustainability factors taken into account?*
  N/A
- *Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*
  N/A

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities.The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The Portfolio considered the following PAIs:

- Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises (#10).
- Exposure to controversial weapons (#14).

For PAI 10, AB monitored for breaches of the UN Global Compact principles for securities held by the Portfolio.

For PAI 14, the Portfolio excluded controversial weapons.

PAI ID	Adverse sustainability indicator	Metric	PAIs for 31/05/2026- Weighted average
PAI 10	Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	4.21%
PAI 14	Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons	0.00%

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01 June 2025 - 31 May 2026

Largest investments	Sector	% Assets	Country
Eaton Corp. PLC	Industrials	4.96	Ireland
RTX Corp.	Industrials	4.26	United States
Caterpillar, Inc.	Industrials	3.81	United States
Deere & Co.	Industrials	3.72	United States
Westinghouse Air Brake Technologies	Industrials	3.46	United States
Thermo Fisher Scientific	Health Care	3.38	United States
GE Vernova, Inc.	Industrials	3.32	United States
Corteva, Inc.	Materials	3.22	United States
Baker Hughes Co.	Energy	3.20	United States
United Rentals, Inc.	Industrials	3.14	United States
Lam Research Corp.	Information Technology	3.09	United States
WW Grainger, Inc.	Industrials	3.05	United States
Cheniere Energy, Inc.	Energy	2.91	United States
COPT Defense Properties	Real Estate	2.83	United States
PACCAR, Inc.	Industrials	2.76	United States

What was the proportion of sustainability-related investments?

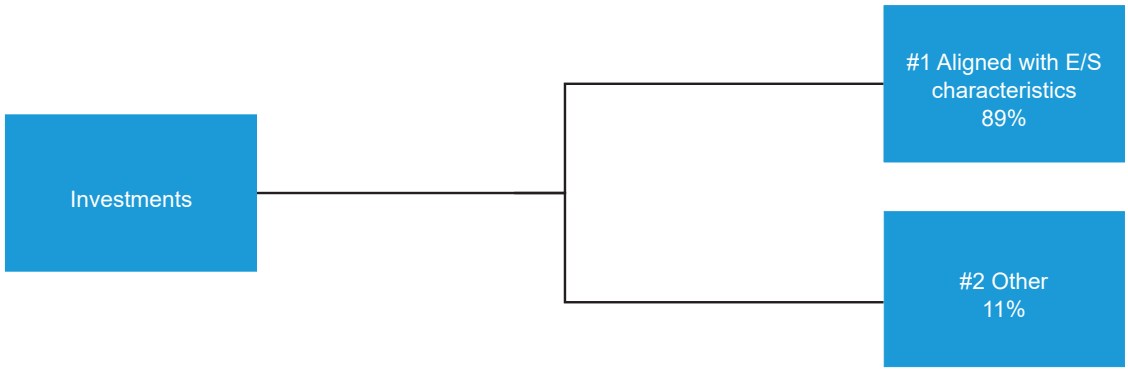
N/A

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?

#1 Aligned with E/S characteristics: 89%

#2 Other: 11%



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

- **In which economic sectors were the investments made?**

Sector and Sub-sector	% Assets
Industrials	**46.71**
Aerospace & Defense	8.98
Building Products	0.77
Construction & Engineering	1.27
Electrical Equipment	11.02
Machinery	13.74
Marine Transportation	0.37
Professional Services	4.37
Trading Companies & Distributors	6.19
Information Technology	**14.99**
Communications Equipment	3.21
Semiconductors & Semiconductor Equipment	9.55
Software	2.23
Materials	**11.43**
Chemicals	5.85
Construction Materials	2.55
Metals & Mining	3.03
Energy	**7.53**
Energy Equipment & Services	3.20
Oil, Gas & Consumable Fuels	4.33
Utilities	**5.63**
Electric Utilities	3.99
Independent Power and Renewable Electricity Producers	0.67
Multi-Utilities	0.97
Real Estate	**5.16**
Industrial REITs	2.32
Office REITs	2.84
Health Care	**3.38**
Life Sciences Tools & Services	3.38
Financials	**2.59**
Financial Services	2.59
Consumer Discretionary	**2.58**
Automobile Components	0.43
Automobiles	2.15

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

N/A

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
– **turnover** reflecting the share of revenue from green activities of investee companies.
– **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
– **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

☐ Yes:

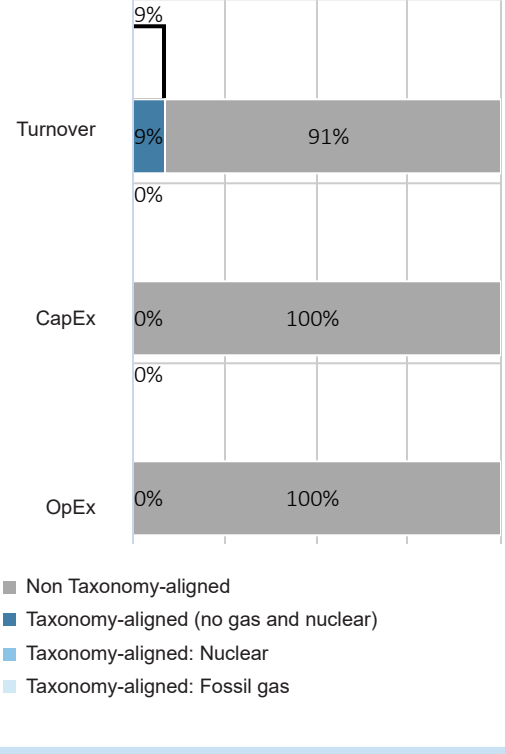
☐ In fossil gas ☐ In nuclear energy

☑ No:

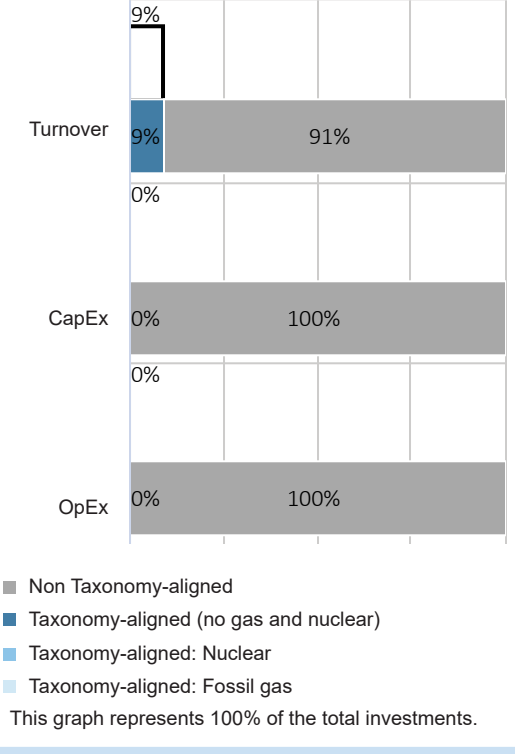
The Portfolio did not seek exposure to fossil gas and/or nuclear energy-related activities and did not set any minimum exposure thresholds that were aligned with the EU Taxonomy. However, as a result of the implementation of its specific investment strategy, it may have held investments with marginal exposure to such activities.

The graphs below show in blue the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds

1. Taxonomy alignment of investments **including sovereign bonds***



2. Taxonomy alignment of investments **excluding sovereign bonds***



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

While the Portfolio did not intend to make EU Taxonomy-aligned investments, a percentage of the Portfolio's actual investments was reported as EU Taxonomy-aligned during the reference period, as required by the ESAs.

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

- **What was the share of investments made in transitional and enabling activities?**

  As of the date of this report, AB does not have access to suitable data to accurately report on transitional and enabling activities.

- **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

  While the Portfolio does not intend to make EU Taxonomy-aligned investments, as of 31 May 2025, 8% of the Portfolio was deemed to align with the EU Taxonomy.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

N/A



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of socially sustainable investments?

N/A



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

This included:

- Securities that AB believes could be held by the Portfolio in order to achieve its investment objective but were not deemed to promote E/S Characteristics subject to the satisfaction of AB's Good Governance Policy.
- Cash and cash-equivalents held for liquidity, risk management, or collateral management purposes.
- Derivatives used for the purposes outlined in the Prospectus. Exposure to securities that promote E/ S Characteristics is captured in #1 Aligned with E/S Characteristics.

For these assets, there were no minimum environmental or social safeguards.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Portfolio promoted E/S Characteristics by holding securities that AB believes promoted E/S Characteristics.

A security was deemed to promote one or more E/S Characteristics if the following binding elements were satisfied:

- Documented ESG integration was evidenced for the issuer through ESG research, scoring and Engagements. As of 31 May 2026, 98% of the Portfolio met this criteria.
- During the reference period, as applicable, the issuer of the security was compliant with AB's Good Governance Policy.
- The security was compliant with the Portfolio's investment exclusions.



How did this financial product perform compared to the reference benchmark?

The Portfolio did not use a designated reference benchmark for measuring sustainability or determining E/S Characteristics.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- **How does the reference benchmark differ from a broad market index?**

  N/A

- **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

  N/A

- **How did this financial product perform compared with the reference benchmark?**

  N/A

- **How did this financial product perform compared with the broad market index?**

  N/A

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Global Growth Portfolio - Liquidated

Legal entity identifier: 254900F96HNR79U93837

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

●● ☐ Yes	●○ ☑ No
☐ It made **sustainable investments with an environmental objective**: ___%	☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It made **sustainable investments with a social objective**: ___%	☑ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The environmental and/or social characteristics ("E/S Characteristics") promoted by the Portfolio included:

- ESG Integration: AB used fundamental research, including the consideration of ESG Factors, to assess target issuers.
- ESG Scoring: AB used a proprietary scoring methodology to score issuers using ESG Factors.
- Engagement: AB encouraged companies to undertake actions that may promote better outcomes for environmental and social objectives as well as benefits to financial outcomes of the issuer and/or the Portfolio.
- Exclusions: The Portfolio was in compliance with the exclusions mentioned in the Prospectus.

More information on these characteristics can be found in AB's Sustainability-Related Disclosures:

www.alliancebernstein.com/go/EQ8webdisclosures and more information on the AB Stewardship Approach can be found at: www.alliancebernstein.com/go/ABGlobalStewardship.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

AB measures the attainment of E/S Characteristics promoted through various quantitative and qualitative methodologies including the measurement of documented ESG research, engagement, and relevant investment exclusions, subject to satisfactory data and data sourcing.

In the period to the fund closure (liquidation date 27 February 2026), 91% of the Portfolio was deemed to promote E/ S Characteristics through documented ESG research and engagement on environmental and social issues.

Specifically, in the period to the fund closure (liquidation date 27 February 2026), there were 37 ESG engagement entries with 28 distinct companies held in the Portfolio. For these engagements, there were 16 discussions of environmental issues, and 25 discussions of social issues (for the avoidance of doubt, an engagement entry may include discussions on multiple topics). The most frequently discussed E/S issues were: Human Capital Management, Carbon Emissions , Water Management, Privacy & Customer Data, Product Safety & Quality.

AB has monitored the compliance with the exclusions listed in the prospectus and confirms they were met.

- **…and compared to previous periods?**
  In the year to 31 May 2025, 84% of the Portfolio was deemed to promote E/S Characteristics through documented ESG research and engagement on environmental and social issues.
- **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**
  N/A
- **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**
  N/A
  - *How were the indicators for adverse impacts on sustainability factors taken into account?*
    N/A
  - *Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*
    N/A

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities.The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The Portfolio considered the following PAIs:

- Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises (#10).
- Exposure to controversial weapons (#14).

For PAI 10, AB monitored for breaches of the UN Global Compact principles for securities held by the Portfolio.

For PAI 14, the Portfolio excluded controversial weapons.

PAI ID	Adverse sustainability indicator	Metric	PAIs for 27/02/2026-Weighted average
PAI 10	Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	3.62%
PAI 14	Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons	0.00%

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01 June 2025 - 27 February 2026

Largest investments	Sector	% Assets	Country
Amazon.com, Inc.	Consumer Discretionary	5.53	United States
Microsoft Corp.	Information Technology	5.10	United States
Carvana Co.	Consumer Discretionary	4.97	United States
Taiwan Semiconductor Manufacturing	Information Technology	4.71	Taiwan
ASML Holding NV	Information Technology	4.08	Netherlands
Sea Ltd.	Consumer Discretionary	3.76	Cayman Islands
Tencent Holdings Ltd.	Communication Services	3.63	Cayman Islands
NVIDIA Corp.	Information Technology	3.48	United States
3i Group PLC	Financials	3.02	United Kingdom
Interactive Brokers Group	Financials	3.00	United States
Alphabet, Inc.	Communication Services	2.86	United States
S&P Global, Inc.	Financials	2.70	United States
Visa, Inc.	Financials	2.59	United States
Meta Platforms, Inc.	Communication Services	2.33	United States
Amphenol Corp.	Information Technology	2.14	United States

What was the proportion of sustainability-related investments?

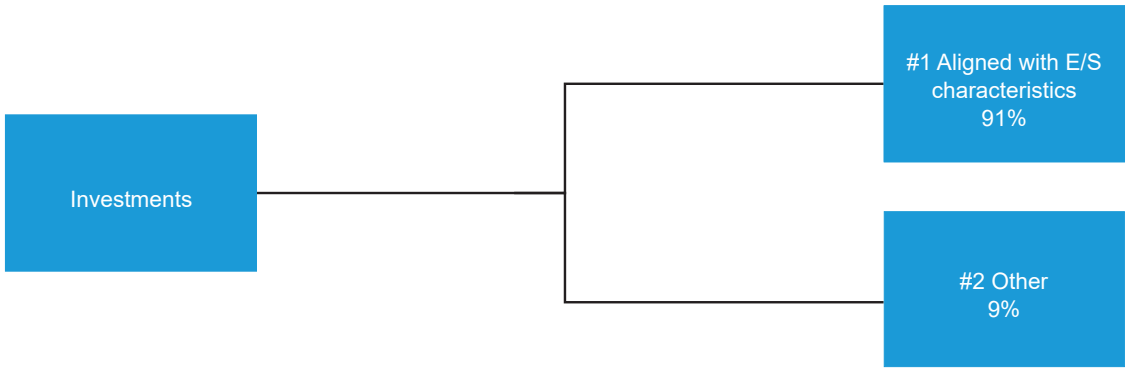
N/A

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?

#1 Aligned with E/S characteristics: 91%

#2 Other: 9%



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

In which economic sectors were the investments made?

Sector and Sub-sector	% Assets
Information Technology	**35.31**
Electronic Equipment, Instruments & Components	2.41
IT Services	2.10
Semiconductors & Semiconductor Equipment	15.58
Software	15.22
Consumer Discretionary	**19.95**
Broadline Retail	9.01
Distributors	0.82
Hotels, Restaurants & Leisure	2.96
Specialty Retail	5.86
Textiles, Apparel & Luxury Goods	1.30
Financials	**15.80**
Banks	1.13
Capital Markets	9.20
Financial Services	2.59
Insurance	2.88
Industrials	**13.37**
Aerospace & Defense	1.50
Air Freight & Logistics	2.00
Building Products	5.26
Electrical Equipment	1.32
Trading Companies & Distributors	3.29
Communication Services	**10.35**
Entertainment	1.53
Interactive Media & Services	8.82
Health Care	**5.22**
Health Care Equipment & Supplies	2.05
Pharmaceuticals	3.17

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

N/A

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
– **turnover** reflecting the share of revenue from green activities of investee companies.
– **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
– **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

☐ Yes:

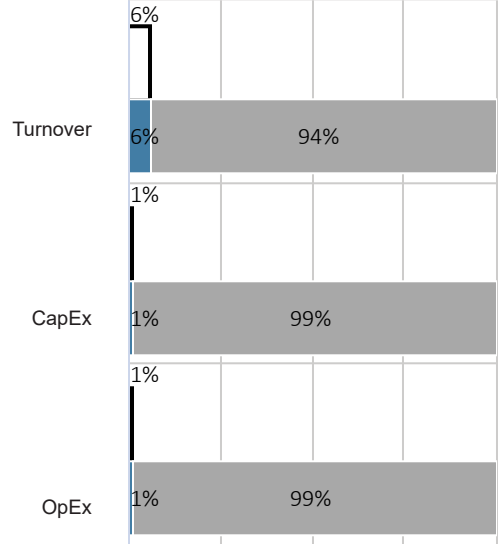
☐ In fossil gas ☐ In nuclear energy

☑ No:

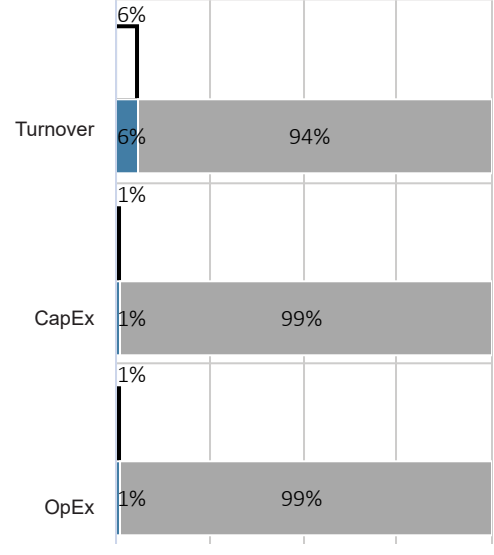
The Portfolio did not seek exposure to fossil gas and/or nuclear energy-related activities and did not set any minimum exposure thresholds that were aligned with the EU Taxonomy. However, as a result of the implementation of its specific investment strategy, it may have held investments with marginal exposure to such activities.

The graphs below show in blue the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds

1. Taxonomy alignment of investments **including sovereign bonds***



2. Taxonomy alignment of investments **excluding sovereign bonds***



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

While the Portfolio did not intend to make EU Taxonomy-aligned investments, a percentage of the Portfolio's actual investments was reported as EU Taxonomy-aligned during the reference period, as required by the ESAs.

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

- **What was the share of investments made in transitional and enabling activities?**

  As of the date of this report, AB does not have access to suitable data to accurately report on transitional and enabling activities.

- **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

  While the Portfolio does not intend to make EU Taxonomy-aligned investments, as of 31 May 2025, 6% of the Portfolio was deemed to align with the EU Taxonomy.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

N/A



What was the share of socially sustainable investments?

N/A



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

This included:

- Securities that AB believes could be held by the Portfolio in order to achieve its investment objective but were not deemed to promote E/S Characteristics subject to the satisfaction of AB's Good Governance Policy.
- Cash and cash-equivalents held for liquidity, risk management, or collateral management purposes.
- Derivatives used for the purposes outlined in the Prospectus. Exposure to securities that promote E/ S Characteristics is captured in #1 Aligned with E/S Characteristics.

For these assets, there were no minimum environmental or social safeguards.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Portfolio promoted E/S Characteristics by holding securities that AB believes promoted E/S Characteristics.

A security was deemed to promote one or more E/S Characteristics if the following binding elements were satisfied:

- Documented ESG integration was evidenced for the issuer through ESG research and Engagements. As at the fund closure, 57% of the Portfolio met this criteria.
- During the reference period, as applicable, the issuer of the security was compliant with AB's Good Governance Policy.
- The security was compliant with the Portfolio's investment exclusions.



How did this financial product perform compared to the reference benchmark?

The Portfolio did not use a designated reference benchmark for measuring sustainability or determining E/S Characteristics.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- **How does the reference benchmark differ from a broad market index?**

  N/A

- **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

  N/A

- **How did this financial product perform compared with the reference benchmark?**

  N/A

- **How did this financial product perform compared with the broad market index?**

  N/A

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: European Growth Portfolio

Legal entity identifier: 254900ODIMAX7N5LST41

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

●● ☐ Yes	●○ ☑ No
☐ It made **sustainable investments with an environmental objective**: ___%	☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It made **sustainable investments with a social objective**: ___%	☑ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The environmental and/or social characteristics ("E/S Characteristics") promoted by the Portfolio included:

- ESG Integration: AB used fundamental research, including the consideration of ESG Factors, to assess target issuers.
- ESG Scoring: AB used a proprietary scoring methodology to score issuers using ESG Factors.
- Engagement: AB encouraged companies to undertake actions that may promote better outcomes for environmental and social objectives as well as benefits to financial outcomes of the issuer and/or the Portfolio.
- Exclusions: The Portfolio was in compliance with the exclusions mentioned in the Prospectus.

More information on these characteristics can be found in AB's Sustainability-Related Disclosures:

www.alliancebernstein.com/go/EQ8webdisclosures and more information on the AB Stewardship Approach can be found at: www.alliancebernstein.com/go/ABGlobalStewardship.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

AB measures the attainment of E/S Characteristics promoted through various quantitative and qualitative methodologies including the measurement of documented ESG research, engagement, and relevant investment exclusions, subject to satisfactory data and data sourcing.

In the year to 31 May 2026, 96% of the Portfolio was deemed to promote E/S Characteristics through documented ESG research and engagement on environmental and social issues.

Specifically, in the year to 31 May 2026, there were 23 ESG engagement entries with 20 distinct companies held in the Portfolio. For these engagements, there were 16 discussions of environmental issues, and 19 discussions of social issues (for the avoidance of doubt, an engagement entry may include discussions on multiple topics). The most frequently discussed E/S issues were: Carbon Emissions , Human Capital Management, Climate Transition Plans, Diversity & Inclusion, Labor Management.

AB has monitored the compliance with the exclusions listed in the prospectus and confirms they were met.

- **…and compared to previous periods?**
  In the year to 31 May 2025, 77% of the Portfolio was deemed to promote E/S Characteristics through documented ESG research and engagement on environmental and social issues.
- **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**
  N/A
- **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**
  N/A

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- *How were the indicators for adverse impacts on sustainability factors taken into account?*
  N/A
- *Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*
  N/A

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities.The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

The Portfolio considered the following PAIs:

- Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises (#10).
- Exposure to controversial weapons (#14).

For PAI 10, AB monitored for breaches of the UN Global Compact principles for securities held by the Portfolio.

For PAI 14, the Portfolio excluded controversial weapons.

PAI ID	Adverse sustainability indicator	Metric	PAIs for 31/05/2026- Weighted average
PAI 10	Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	0.00%
PAI 14	Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons	0.00%

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01 June 2025 - 31 May 2026

Largest investments	Sector	% Assets	Country
ASML Holding NV	Information Technology	7.90	Netherlands
SAP SE	Information Technology	4.94	Germany
3i Group PLC	Financials	4.48	United Kingdom
Kingspan Group PLC	Industrials	3.80	Ireland
Novo Nordisk A/S	Health Care	3.32	Denmark
Safran SA	Industrials	3.31	France
DSV A/S	Industrials	2.83	Denmark
LVMH Moet Hennessy Louis Vuitton	Consumer Discretionary	2.82	France
Halma PLC	Information Technology	2.78	United Kingdom
Schneider Electric SE	Industrials	2.77	France
Beijer Ref AB	Industrials	2.73	Sweden
Weir Group PLC (The)	Industrials	2.65	United Kingdom
Diploma PLC	Industrials	2.60	United Kingdom
InterContinental Hotels Group	Consumer Discretionary	2.50	United Kingdom
Infineon Technologies AG	Information Technology	2.30	Germany

What was the proportion of sustainability-related investments?

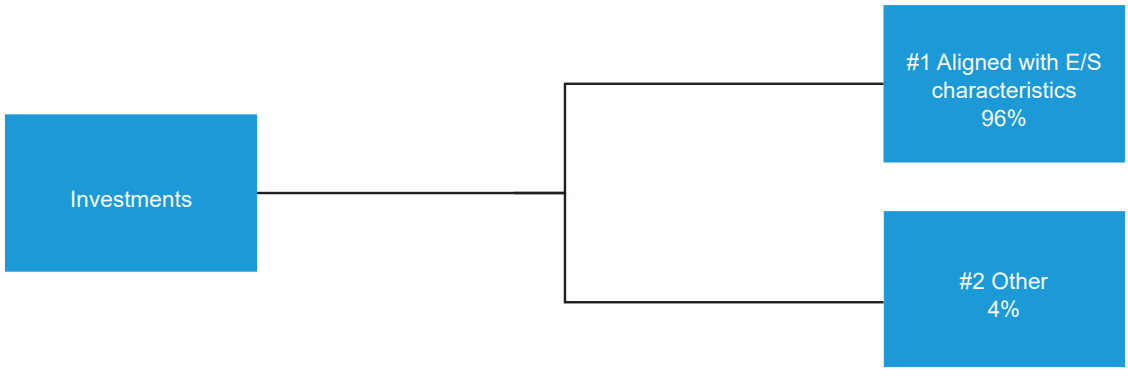
N/A

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?

#1 Aligned with E/S characteristics: 96%

#2 Other: 4%



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

- **In which economic sectors were the investments made?**

Sector and Sub-sector	% Assets
Industrials	**38.31**
Aerospace & Defense	4.25
Air Freight & Logistics	2.83
Building Products	4.42
Electrical Equipment	2.77
Industrial Conglomerates	2.00
Machinery	9.66
Passenger Airlines	1.46
Professional Services	1.04
Trading Companies & Distributors	9.88
Information Technology	**27.46**
Electronic Equipment, Instruments & Components	3.90
IT Services	2.09
Semiconductors & Semiconductor Equipment	13.27
Software	6.25
Technology Hardware, Storage & Peripherals	1.95
Health Care	**9.16**
Health Care Equipment & Supplies	3.68
Health Care Providers & Services	0.82
Life Sciences Tools & Services	1.34
Pharmaceuticals	3.32
Consumer Discretionary	**8.86**
Broadline Retail	1.00
Hotels, Restaurants & Leisure	2.50
Textiles, Apparel & Luxury Goods	5.36
Financials	**7.48**
Banks	0.69
Capital Markets	5.60
Financial Services	1.19
Materials	**4.51**
Chemicals	4.51
Consumer Staples	**2.29**
Consumer Staples Distribution & Retail	0.68
Food Products	0.21
Personal Care Products	1.40
Communication Services	**1.93**
Interactive Media & Services	1.93

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

N/A

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
– **turnover** reflecting the share of revenue from green activities of investee companies.
– **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
– **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

☐ Yes:

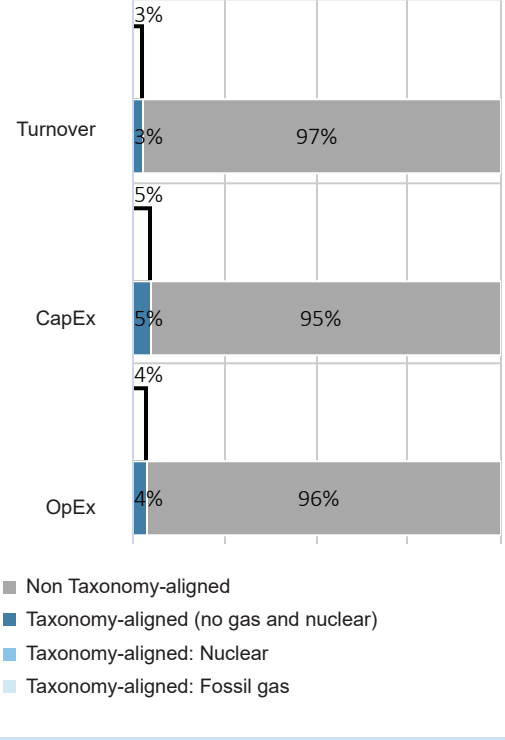
☐ In fossil gas ☐ In nuclear energy

☑ No:

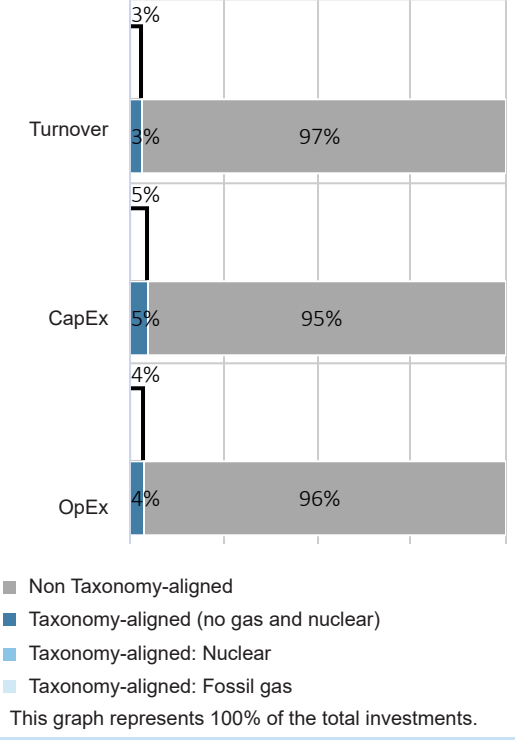
The Portfolio did not seek exposure to fossil gas and/or nuclear energy-related activities and did not set any minimum exposure thresholds that were aligned with the EU Taxonomy. However, as a result of the implementation of its specific investment strategy, it may have held investments with marginal exposure to such activities.

The graphs below show in blue the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds

1. Taxonomy alignment of investments **including sovereign bonds***



2. Taxonomy alignment of investments **excluding sovereign bonds***



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

While the Portfolio did not intend to make EU Taxonomy-aligned investments, a percentage of the Portfolio's actual investments was reported as EU Taxonomy-aligned during the reference period, as required by the ESAs.

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

- **What was the share of investments made in transitional and enabling activities?**

  As of the date of this report, AB does not have access to suitable data to accurately report on transitional and enabling activities.

- **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

  While the Portfolio does not intend to make EU Taxonomy-aligned investments, as of 31 May 2025, 3% of the Portfolio was deemed to align with the EU Taxonomy.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

N/A



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of socially sustainable investments?

N/A



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

This included:

- Securities that AB believes could be held by the Portfolio in order to achieve its investment objective but were not deemed to promote E/S Characteristics subject to the satisfaction of AB's Good Governance Policy.
- Cash and cash-equivalents held for liquidity, risk management, or collateral management purposes.
- Derivatives used for the purposes outlined in the Prospectus. Exposure to securities that promote E/ S Characteristics is captured in #1 Aligned with E/S Characteristics.

For these assets, there were no minimum environmental or social safeguards.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Portfolio promoted E/S Characteristics by holding securities that AB believes promoted E/S Characteristics.

A security was deemed to promote one or more E/S Characteristics if the following binding elements were satisfied:

- Documented ESG integration was evidenced for the issuer through ESG research and Engagements. As of 31 May 2026, 99% of the Portfolio met this criteria.
- During the reference period, as applicable, the issuer of the security was compliant with AB's Good Governance Policy.
- The security was compliant with the Portfolio's investment exclusions.



How did this financial product perform compared to the reference benchmark?

The Portfolio did not use a designated reference benchmark for measuring sustainability or determining E/S Characteristics.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- **How does the reference benchmark differ from a broad market index?**

  N/A

- **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

  N/A

- **How did this financial product perform compared with the reference benchmark?**

  N/A

- **How did this financial product perform compared with the broad market index?**

  N/A

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: US Value Portfolio

Legal entity identifier: 254900EBE55K8R2C0X31

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

●● ☐ Yes	●○ ☑ No
☐ It made **sustainable investments with an environmental objective**: ___%	☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It made **sustainable investments with a social objective**: ___%	☑ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The environmental and/or social characteristics ("E/S Characteristics") promoted by the Portfolio included:

- ESG Integration: AB used fundamental research, including the consideration of ESG Factors, to assess target issuers.
- ESG Scoring: AB used a proprietary scoring methodology to score issuers using ESG Factors.
- Engagement: AB encouraged companies to undertake actions that may promote better outcomes for environmental and social objectives as well as benefits to financial outcomes of the issuer and/or the Portfolio.
- Exclusions: The Portfolio was in compliance with the exclusions mentioned in the Prospectus.

More information on these characteristics can be found in AB's Sustainability-Related Disclosures:

www.alliancebernstein.com/go/EQ8webdisclosures and more information on the AB Stewardship Approach can be found at: www.alliancebernstein.com/go/ABGlobalStewardship.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

AB measures the attainment of E/S Characteristics promoted through various quantitative and qualitative methodologies including the measurement of documented ESG research, engagement, and relevant investment exclusions, subject to satisfactory data and data sourcing.

In the year to 31 May 2026, 93% of the Portfolio was deemed to promote E/S Characteristics through documented ESG research and engagement on environmental and social issues.

Specifically, in the year to 31 May 2026, there were 41 ESG engagement entries with 33 distinct companies held in the Portfolio. For these engagements, there were 23 discussions of environmental issues, and 19 discussions of social issues (for the avoidance of doubt, an engagement entry may include discussions on multiple topics). The most frequently discussed E/S issues were: Carbon Emissions , Climate Transition Plans, Human Capital Management, Diversity & Inclusion, Resource Management.

AB has monitored the compliance with the exclusions listed in the prospectus and confirms they were met.

- **…and compared to previous periods?**
  In the year to 31 May 2025, 80% of the Portfolio was deemed to promote E/S Characteristics through documented ESG research and engagement on environmental and social issues.
- **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**
  N/A
- **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**
  N/A
  - *How were the indicators for adverse impacts on sustainability factors taken into account?*
    N/A
  - *Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*
    N/A

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities.The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The Portfolio considered the following PAIs:

- Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises (#10).
- Exposure to controversial weapons (#14).

For PAI 10, AB monitored for breaches of the UN Global Compact principles for securities held by the Portfolio.

For PAI 14, the Portfolio excluded controversial weapons.

PAI ID	Adverse sustainability indicator	Metric	PAIs for 31/05/2026- Weighted average
PAI 10	Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	3.28%
PAI 14	Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons	0.00%

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01 June 2025 - 31 May 2026

Largest investments	Sector	% Assets	Country
Walmart, Inc.	Consumer Staples	3.54	United States
RTX Corp.	Industrials	3.31	United States
Alphabet, Inc.	Communication Services	3.29	United States
Bank of America Corp.	Financials	3.24	United States
Walt Disney Co. (The)	Communication Services	3.06	United States
Exxon Mobil Corp.	Energy	2.98	United States
Lam Research Corp.	Information Technology	2.91	United States
Wells Fargo & Co.	Financials	2.86	United States
Charles Schwab	Financials	2.71	United States
UnitedHealth Group, Inc.	Health Care	2.55	United States
Lowe's Cos., Inc.	Consumer Discretionary	2.46	United States
American Electric Power	Utilities	2.43	United States
Merck & Co., Inc.	Health Care	2.38	United States
AutoZone, Inc.	Consumer Discretionary	2.26	United States
Labcorp Holdings, Inc.	Health Care	2.07	United States

What was the proportion of sustainability-related investments?

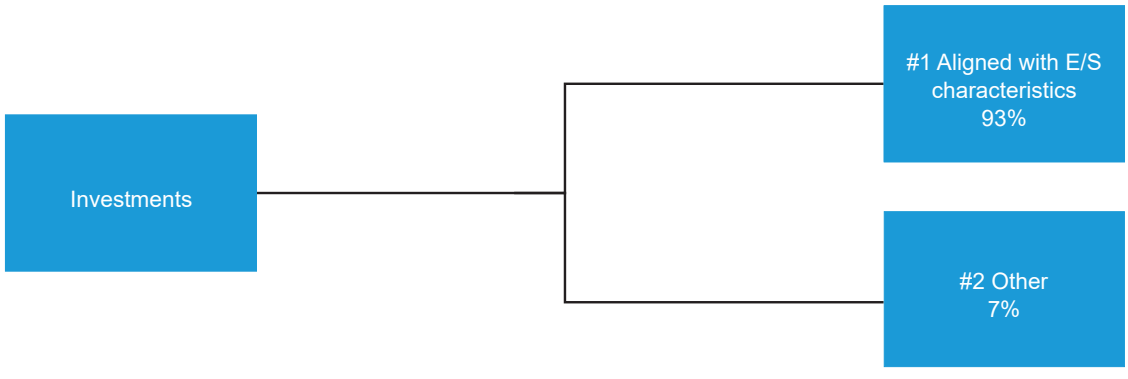
N/A

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?

#1 Aligned with E/S characteristics: 93%

#2 Other: 7%



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

- **In which economic sectors were the investments made?**

Sector and Sub-sector	% Assets
Financials	**20.20**
Banks	7.90
Capital Markets	6.24
Financial Services	2.81
Insurance	3.25
Industrials	**12.93**
Aerospace & Defense	5.05
Air Freight & Logistics	0.92
Building Products	1.00
Electrical Equipment	1.95
Machinery	4.01
Health Care	**12.84**
Health Care Equipment & Supplies	1.42
Health Care Providers & Services	5.87
Life Sciences Tools & Services	2.10
Pharmaceuticals	3.45
Information Technology	**10.41**
Communications Equipment	0.40
Semiconductors & Semiconductor Equipment	4.47
Software	2.61
Technology Hardware, Storage & Peripherals	2.93
Communication Services	**8.62**
Diversified Telecommunication Services	0.42
Entertainment	3.06
Interactive Media & Services	3.85
Wireless Telecommunication Services	1.29
Consumer Discretionary	**8.33**
Broadline Retail	0.94
Hotels, Restaurants & Leisure	1.93
Specialty Retail	5.46
Consumer Staples	**7.45**
Beverages	1.53
Consumer Staples Distribution & Retail	5.57
Personal Care Products	0.35
Energy	**6.22**
Energy Equipment & Services	1.21
Oil, Gas & Consumable Fuels	5.01
Materials	**4.52**
Chemicals	2.41
Construction Materials	0.85
Metals & Mining	1.26
Utilities	**4.30**
Electric Utilities	2.43
Multi-Utilities	1.87
Real Estate	**4.18**
Health Care REITs	0.83
Hotel & Resort REITs	0.80
Industrial REITs	0.17
Office REITs	0.65
Specialized REITs	1.73

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

N/A

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
– **turnover** reflecting the share of revenue from green activities of investee companies.
– **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
– **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

☐ Yes:

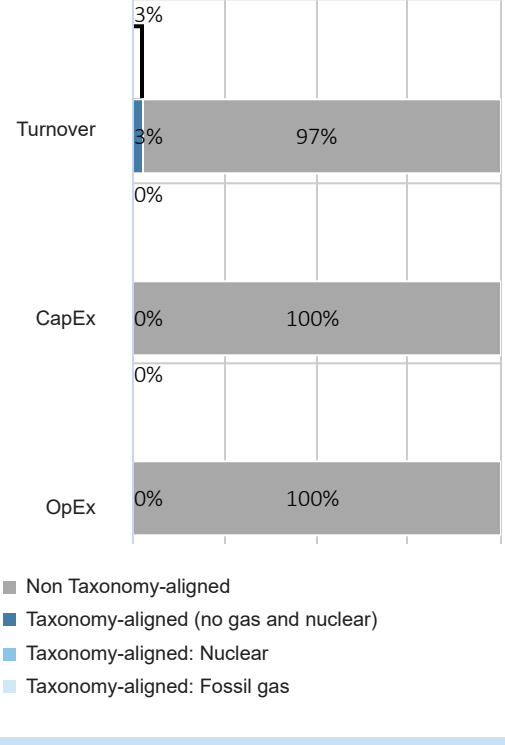
☐ In fossil gas ☐ In nuclear energy

☑ No:

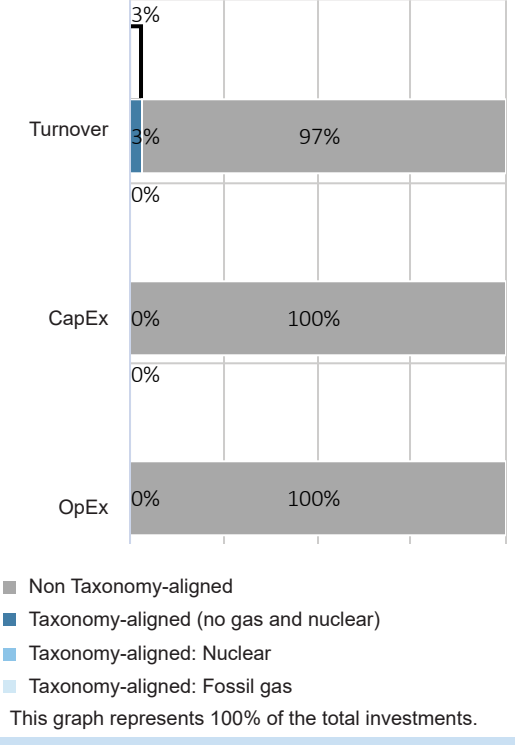
The Portfolio did not seek exposure to fossil gas and/or nuclear energy-related activities and did not set any minimum exposure thresholds that were aligned with the EU Taxonomy. However, as a result of the implementation of its specific investment strategy, it may have held investments with marginal exposure to such activities.

The graphs below show in blue the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds

1. Taxonomy alignment of investments **including sovereign bonds***



2. Taxonomy alignment of investments **excluding sovereign bonds***



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

While the Portfolio did not intend to make EU Taxonomy-aligned investments, a percentage of the Portfolio's actual investments was reported as EU Taxonomy-aligned during the reference period, as required by the ESAs.

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

- **What was the share of investments made in transitional and enabling activities?**

  As of the date of this report, AB does not have access to suitable data to accurately report on transitional and enabling activities.

- **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

  While the Portfolio does not intend to make EU Taxonomy-aligned investments, as of 31 May 2025, 2% of the Portfolio was deemed to align with the EU Taxonomy.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

N/A



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of socially sustainable investments?

N/A



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

This included:

- Securities that AB believes could be held by the Portfolio in order to achieve its investment objective but were not deemed to promote E/S Characteristics subject to the satisfaction of AB's Good Governance Policy.
- Cash and cash-equivalents held for liquidity, risk management, or collateral management purposes.
- Derivatives used for the purposes outlined in the Prospectus. Exposure to securities that promote E/ S Characteristics is captured in #1 Aligned with E/S Characteristics.

For these assets, there were no minimum environmental or social safeguards.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Portfolio promoted E/S Characteristics by holding securities that AB believes promoted E/S Characteristics.

A security was deemed to promote one or more E/S Characteristics if the following binding elements were satisfied:

- Documented ESG integration was evidenced for the issuer through ESG research and Engagements. As of 31 May 2026, 89% of the Portfolio met this criteria.
- During the reference period, as applicable, the issuer of the security was compliant with AB's Good Governance Policy.
- The security was compliant with the Portfolio's investment exclusions.



How did this financial product perform compared to the reference benchmark?

The Portfolio did not use a designated reference benchmark for measuring sustainability or determining E/S Characteristics.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- **How does the reference benchmark differ from a broad market index?**

  N/A

- **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

  N/A

- **How did this financial product perform compared with the reference benchmark?**

  N/A

- **How did this financial product perform compared with the broad market index?**

  N/A

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Emerging Markets Opportunities Portfolio

Legal entity identifier: 5493006FE3ZTWUU0RR75

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

●● ☐ Yes	●○ ☑ No
☐ It made **sustainable investments with an environmental objective**: ___%	☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It made **sustainable investments with a social objective**: ___%	☑ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The environmental and/or social characteristics ("E/S Characteristics") promoted by the Portfolio included:

- ESG Integration: AB used fundamental research, including the consideration of ESG Factors, to assess target issuers.
- ESG Scoring: AB used a proprietary scoring methodology to score issuers using ESG Factors.
- Engagement: AB encouraged companies to undertake actions that may promote better outcomes for environmental and social objectives as well as benefits to financial outcomes of the issuer and/or the Portfolio.
- Exclusions: The Portfolio was in compliance with the exclusions mentioned in the Prospectus.

More information on these characteristics can be found in AB's Sustainability-Related Disclosures:

www.alliancebernstein.com/go/EQ8webdisclosures and more information on the AB Stewardship Approach can be found at: www.alliancebernstein.com/go/ABGlobalStewardship.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

AB measures the attainment of E/S Characteristics promoted through various quantitative and qualitative methodologies including the measurement of documented ESG research, engagement, and relevant investment exclusions, subject to satisfactory data and data sourcing.

In the period to 31 May 2026, 88% of the Portfolio was deemed to promote E/S Characteristics through documented ESG research and engagement on environmental and social issues.

Specifically, in the period to 31 May 2026, there were 31 ESG engagement entries with 25 distinct companies held in the Portfolio. For these engagements, there were 24 discussions of environmental issues, and 14 discussions of social issues (for the avoidance of doubt, an engagement entry may include discussions on multiple topics). The most frequently discussed E/S issues were: Carbon Emissions , Climate Transition Plans, Water Management, Resource Management, Employee Health & Safety.

AB has monitored the compliance with the exclusions listed in the prospectus and confirms they were met.

- **…and compared to previous periods?**
  In the year to 31 May 2025, 85% of the Portfolio was deemed to promote E/S Characteristics through documented ESG research and engagement on environmental and social issues.
- **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**
  N/A
- **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**
  N/A
  - *How were the indicators for adverse impacts on sustainability factors taken into account?*
    N/A
  - *Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*
    N/A

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities.The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The Portfolio considered the following PAIs:

- Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises (#10).
- Exposure to controversial weapons (#14).

For PAI 10, AB monitored for breaches of the UN Global Compact principles for securities held by the Portfolio.

For PAI 14, the Portfolio excluded controversial weapons.

PAI ID	Adverse sustainability indicator	Metric	PAIs for 31/05/2026- Weighted average
PAI 10	Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	7.31%
PAI 14	Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons	0.00%

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01 June 2025 - 31 May 2026

Largest investments	Sector	% Assets	Country
Taiwan Semiconductor Manufacturing	Information Technology	9.28	Taiwan
Tencent Holdings Ltd.	Communication Services	6.68	Cayman Islands
Samsung Electronics	Information Technology	5.90	South Korea
ICICI Bank Ltd.	Financials	2.90	India
Itau Unibanco Holding SA	Financials	2.90	Brazil
Grupo Financiero Banorte SAB de CV	Financials	2.54	Mexico
NetEase, Inc.	Communication Services	2.51	Cayman Islands
PICC Property & Casualty	Financials	2.39	China
Xiaomi Corp.	Information Technology	2.34	Cayman Islands
HDFC Asset Management	Financials	2.12	India
Emaar Properties PJSC	Real Estate	2.09	United Arab Emirates
Delta Electronics, Inc.	Information Technology	2.08	Taiwan
Asustek Computer, Inc.	Information Technology	2.05	Taiwan
Kia Corp.	Consumer Discretionary	1.92	South Korea
Alibaba Group Holding	Consumer Discretionary	1.89	Cayman Islands

What was the proportion of sustainability-related investments?

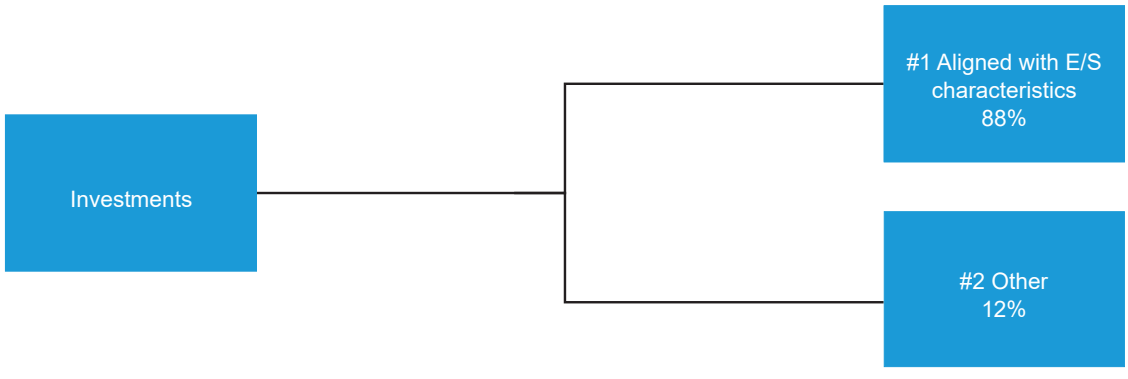
N/A

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?

#1 Aligned with E/S characteristics: 88%

#2 Other: 12%



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

In which economic sectors were the investments made?

Sector and Sub-sector	% Assets
Information Technology	**29.21**
Communications Equipment	2.08
Electronic Equipment, Instruments & Components	3.17
IT Services	1.35
Semiconductors & Semiconductor Equipment	13.45
Technology Hardware, Storage & Peripherals	9.16
Financials	**23.70**
Banks	15.85
Capital Markets	2.80
Insurance	5.05
Communication Services	**12.83**
Diversified Telecommunication Services	0.64
Entertainment	2.38
Interactive Media & Services	7.31
Wireless Telecommunication Services	2.50
Consumer Discretionary	**10.39**
Automobile Components	0.44
Automobiles	2.32
Broadline Retail	1.04
Diversified Consumer Services	0.62
Hotels, Restaurants & Leisure	1.29
Household Durables	2.46
Leisure Products	0.13
Specialty Retail	1.54
Textiles, Apparel & Luxury Goods	0.55
Energy	**6.36**
Oil, Gas & Consumable Fuels	6.36
Industrials	**5.55**
Electrical Equipment	0.48
Machinery	2.88
Passenger Airlines	2.19
Materials	**4.37**
Chemicals	1.42
Metals & Mining	2.95
Real Estate	**3.49**
Real Estate Management & Development	3.49
Health Care	**2.33**
Pharmaceuticals	2.33
Consumer Staples	**1.30**
Food Products	1.18
Personal Care Products	0.12
Utilities	**0.47**
Electric Utilities	0.47

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

N/A

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
– **turnover** reflecting the share of revenue from green activities of investee companies.
– **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
– **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

☐ Yes:

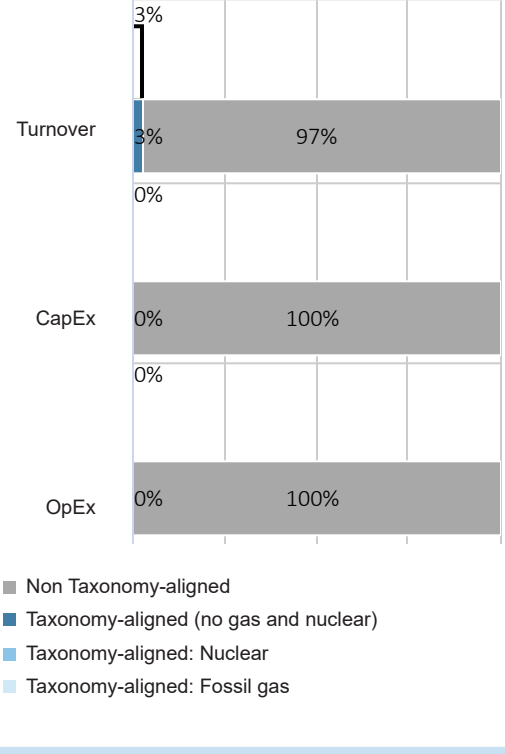
☐ In fossil gas ☐ In nuclear energy

☑ No:

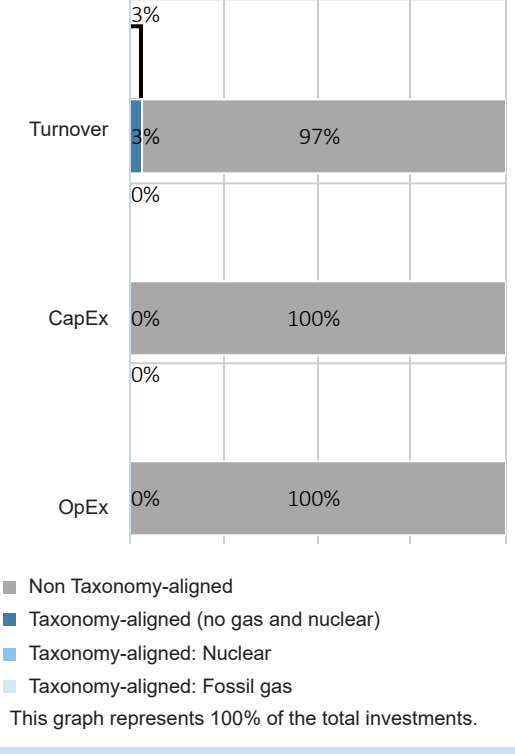
The Portfolio did not seek exposure to fossil gas and/or nuclear energy-related activities and did not set any minimum exposure thresholds that were aligned with the EU Taxonomy. However, as a result of the implementation of its specific investment strategy, it may have held investments with marginal exposure to such activities.

The graphs below show in blue the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds

1. Taxonomy alignment of investments **including sovereign bonds***



2. Taxonomy alignment of investments **excluding sovereign bonds***



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

While the Portfolio did not intend to make EU Taxonomy-aligned investments, a percentage of the Portfolio's actual investments was reported as EU Taxonomy-aligned during the reference period, as required by the ESAs.

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

- **What was the share of investments made in transitional and enabling activities?**

  As of the date of this report, AB does not have access to suitable data to accurately report on transitional and enabling activities.

- **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

  While the Portfolio does not intend to make EU Taxonomy-aligned investments, as of 31 May 2025, 4% of the Portfolio was deemed to align with the EU Taxonomy.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

N/A



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of socially sustainable investments?

N/A



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

This included:

- Securities that AB believes could be held by the Portfolio in order to achieve its investment objective but were not deemed to promote E/S Characteristics subject to the satisfaction of AB's Good Governance Policy.
- Cash and cash-equivalents held for liquidity, risk management, or collateral management purposes.
- Derivatives used for the purposes outlined in the Prospectus. Exposure to securities that promote E/ S Characteristics is captured in #1 Aligned with E/S Characteristics.

For these assets, there were no minimum environmental or social safeguards.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Portfolio promoted E/S Characteristics by holding securities that AB believes promoted E/S Characteristics.

A security was deemed to promote one or more E/S Characteristics if the following binding elements were satisfied:

- Documented ESG integration was evidenced for the issuer through ESG research and Engagements. As of 31 May 2026, 96% of the Portfolio met this criteria.
- During the reference period, as applicable, the issuer of the security was compliant with AB's Good Governance Policy.
- The security was compliant with the Portfolio's investment exclusions.



How did this financial product perform compared to the reference benchmark?

The Portfolio did not use a designated reference benchmark for measuring sustainability or determining E/S Characteristics.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- **How does the reference benchmark differ from a broad market index?**

  N/A

- **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

  N/A

- **How did this financial product perform compared with the reference benchmark?**

  N/A

- **How did this financial product perform compared with the broad market index?**

  N/A

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Global Equity Income and Growth Portfolio

Legal entity identifier: 254900GA4M1IKQFOQC49

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

●● ☐ Yes	●○ ☑ No
☐ It made **sustainable investments with an environmental objective**: ___%	☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It made **sustainable investments with a social objective**: ___%	☑ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The environmental and/or social characteristics ("E/S Characteristics") promoted by the Portfolio included:

- ESG Integration: AB used fundamental research, including the consideration of ESG Factors, to assess target issuers.
- ESG Scoring: AB used a proprietary scoring methodology to score issuers using ESG Factors.
- Engagement: AB encouraged companies to undertake actions that may promote better outcomes for environmental and social objectives as well as benefits to financial outcomes of the issuer and/or the Portfolio.
- Exclusions: The Portfolio was in compliance with the exclusions mentioned in the Prospectus.

More information on these characteristics can be found in AB's Sustainability-Related Disclosures:

www.alliancebernstein.com/go/EQ8webdisclosures and more information on the AB Stewardship Approach can be found at: www.alliancebernstein.com/go/ABGlobalStewardship.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

AB measures the attainment of E/S Characteristics promoted through various quantitative and qualitative methodologies including the measurement of documented ESG research, engagement, and relevant investment exclusions, subject to satisfactory data and data sourcing.

In the period to 31 May 2026, 90% of the Portfolio was deemed to promote E/S Characteristics through documented ESG research and engagement on environmental and social issues.

Specifically, in the period to 31 May 2026, there were 17 ESG engagement entries with 12 distinct companies held in the Portfolio. For these engagements, there were 7 discussions of environmental issues, and 10 discussions of social issues (for the avoidance of doubt, an engagement entry may include discussions on multiple topics). The most frequently discussed E/S issues were: Carbon Emissions , Water Management, Privacy & Customer Data, Human Capital Management, Hazardous Waste.

AB has monitored the compliance with the exclusions listed in the prospectus and confirms they were met.

- **…and compared to previous periods?**
  In the year to 31 May 2025, 80% of the Portfolio was deemed to promote E/S Characteristics through documented ESG research and engagement on environmental and social issues.
- **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**
  N/A
- **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**
  N/A
  - *How were the indicators for adverse impacts on sustainability factors taken into account?*
    N/A
  - *Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*
    N/A

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities.The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The Portfolio considered the following PAIs:

- Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises (#10).
- Exposure to controversial weapons (#14).

For PAI 10, AB monitored for breaches of the UN Global Compact principles for securities held by the Portfolio.

For PAI 14, the Portfolio excluded controversial weapons.

PAI ID	Adverse sustainability indicator	Metric	PAIs for 31/05/2026- Weighted average
PAI 10	Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	0.00%
PAI 14	Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons	0.00%

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01 June 2025 - 31 May 2026

Largest investments	Sector	% Assets	Country
Amazon.com, Inc.	Consumer Discretionary	6.44	United States
Netflix, Inc.	Communication Services	5.84	United States
Canadian Pacific Kansas City	Industrials	5.56	Canada
Booking Holdings, Inc.	Consumer Discretionary	5.51	United States
Allianz SE	Financials	4.95	Germany
Taiwan Semiconductor Manufacturing	Information Technology	4.69	Taiwan
Enbridge, Inc.	Energy	4.59	Canada
National Grid PLC	Utilities	4.51	United Kingdom
Meta Platforms, Inc.	Communication Services	4.46	United States
Microsoft Corp.	Information Technology	4.34	United States
Industria de Diseno Textil	Consumer Discretionary	4.28	Spain
General Electric Co.	Industrials	4.22	United States
Philip Morris Intl	Consumer Staples	3.99	United States
IG Group Holdings PLC	Financials	3.88	United Kingdom
Texas Instruments, Inc.	Information Technology	3.63	United States

What was the proportion of sustainability-related investments?

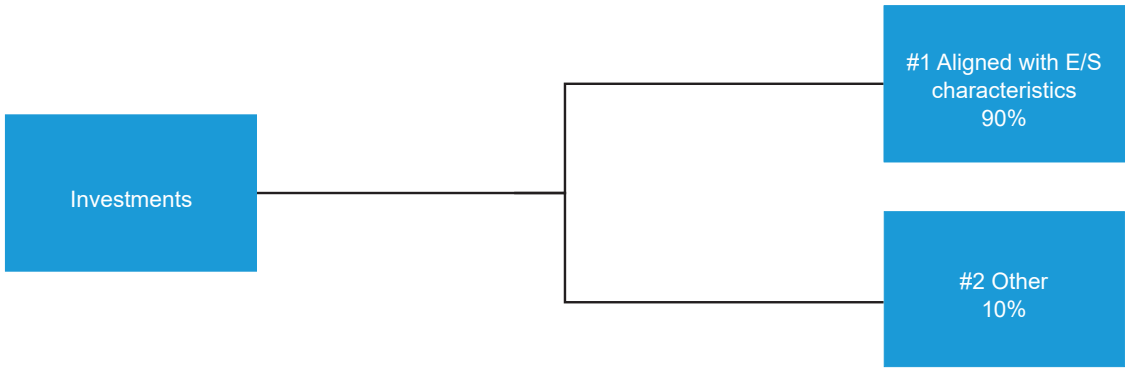
N/A

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?

#1 Aligned with E/S characteristics: 90%

#2 Other: 10%



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

- **In which economic sectors were the investments made?**

Sector and Sub-sector	% Assets
Consumer Discretionary	**21.32**
Broadline Retail	6.47
Hotels, Restaurants & Leisure	5.51
Specialty Retail	6.04
Textiles, Apparel & Luxury Goods	3.30
Financials	**18.55**
Capital Markets	5.83
Consumer Finance	3.18
Financial Services	3.51
Insurance	6.03
Information Technology	**15.77**
Semiconductors & Semiconductor Equipment	11.43
Software	4.34
Communication Services	**13.03**
Entertainment	5.84
Interactive Media & Services	7.19
Industrials	**9.78**
Aerospace & Defense	4.22
Ground Transportation	5.56
Utilities	**7.47**
Gas Utilities	2.97
Multi-Utilities	4.50
Energy	**4.59**
Oil, Gas & Consumable Fuels	4.59
Consumer Staples	**3.99**
Tobacco	3.99
Real Estate	**3.25**
Specialized REITs	3.25
Health Care	**2.25**
Life Sciences Tools & Services	2.25

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

N/A

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
– **turnover** reflecting the share of revenue from green activities of investee companies.
– **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
– **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

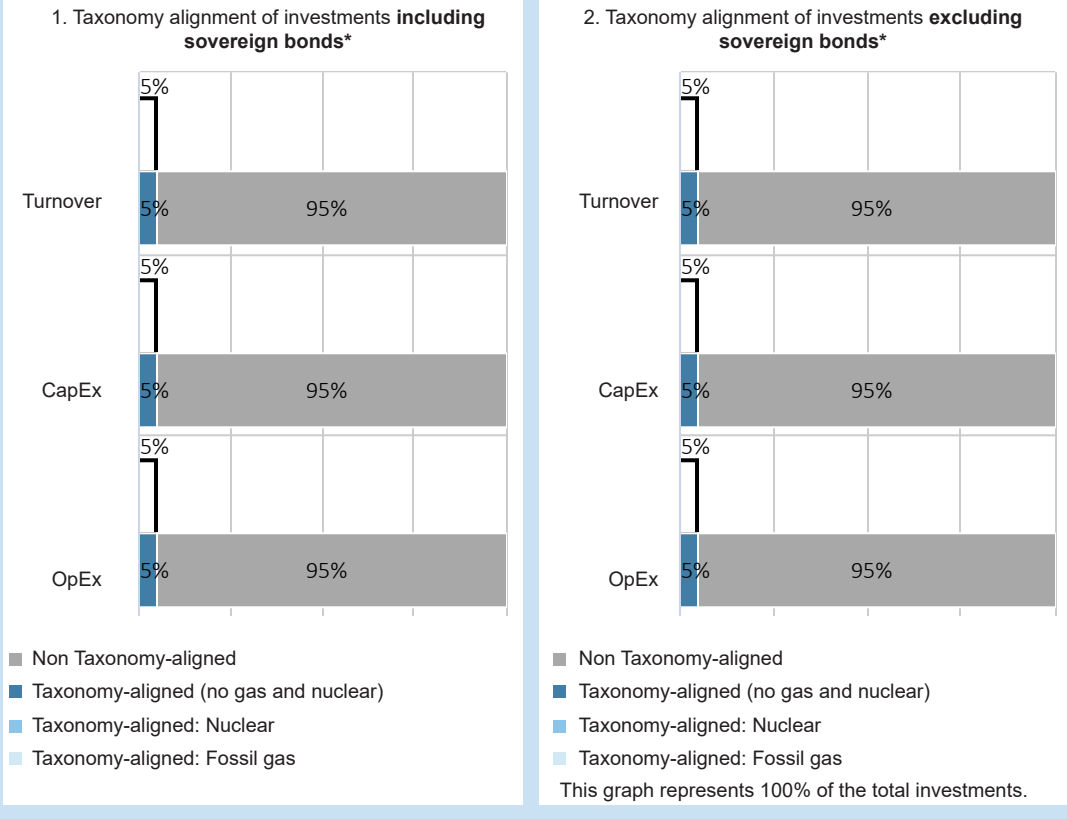
☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☑ No:

The Portfolio did not seek exposure to fossil gas and/or nuclear energy-related activities and did not set any minimum exposure thresholds that were aligned with the EU Taxonomy. However, as a result of the implementation of its specific investment strategy, it may have held investments with marginal exposure to such activities.

The graphs below show in blue the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

While the Portfolio did not intend to make EU Taxonomy-aligned investments, a percentage of the Portfolio's actual investments was reported as EU Taxonomy-aligned during the reference period, as required by the ESAs.

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

- **What was the share of investments made in transitional and enabling activities?**

  As of the date of this report, AB does not have access to suitable data to accurately report on transitional and enabling activities.

- **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

  While the Portfolio does not intend to make EU Taxonomy-aligned investments, as of 31 May 2025, 5% of the Portfolio was deemed to align with the EU Taxonomy.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

N/A



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of socially sustainable investments?

N/A



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

This included:

- Securities that AB believes could be held by the Portfolio in order to achieve its investment objective but were not deemed to promote E/S Characteristics subject to the satisfaction of AB's Good Governance Policy.
- Cash and cash-equivalents held for liquidity, risk management, or collateral management purposes.
- Derivatives used for the purposes outlined in the Prospectus. Exposure to securities that promote E/ S Characteristics is captured in #1 Aligned with E/S Characteristics.

For these assets, there were no minimum environmental or social safeguards.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Portfolio promoted E/S Characteristics by holding securities that AB believes promoted E/S Characteristics.

A security was deemed to promote one or more E/S Characteristics if the following binding elements were satisfied:

- Documented ESG integration was evidenced for the issuer through ESG research and Engagements. As of 31 May 2026, 97% of the Portfolio met this criteria.
- During the reference period, as applicable, the issuer of the security was compliant with AB's Good Governance Policy.
- The security was compliant with the Portfolio's investment exclusions.



How did this financial product perform compared to the reference benchmark?

The Portfolio did not use a designated reference benchmark for measuring sustainability or determining E/S Characteristics.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- **How does the reference benchmark differ from a broad market index?**

  N/A

- **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

  N/A

- **How did this financial product perform compared with the reference benchmark?**

  N/A

- **How did this financial product perform compared with the broad market index?**

  N/A

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Global Disruptors Portfolio

Legal entity identifier: 254900IHZYLR2J9M9O74

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

●● ☐ Yes	●○ ☑ No
☐ It made **sustainable investments with an environmental objective**: ___%	☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It made **sustainable investments with a social objective**: ___%	☑ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The environmental and/or social characteristics ("E/S Characteristics") promoted by the Portfolio included:

- ESG Integration: AB used fundamental research, including the consideration of ESG Factors, to assess target issuers.
- This may have included ESG scoring of equity securities.
- Engagement: AB encouraged companies to undertake actions that may promote better outcomes for environmental and social objectives as well as benefits to financial outcomes of the issuer and/or the Portfolio.
- Exclusions: The Portfolio was in compliance with the exclusions mentioned in the Prospectus.

More information on these characteristics can be found in AB's Sustainability-Related Disclosures:

www.alliancebernstein.com/go/EQ8webdisclosures and more information on the AB Stewardship Approach can be found at: www.alliancebernstein.com/go/ABGlobalStewardship.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

AB measures the attainment of E/S Characteristics promoted through various quantitative and qualitative methodologies including the measurement of documented ESG research, engagement, and relevant investment exclusions, subject to satisfactory data and data sourcing.

In the year to 31 May 2026, 88% of the Portfolio was deemed to promote E/S Characteristics through documented ESG research and engagement on environmental and social issues.

Specifically, in the year to 31 May 2026, there were 51 ESG engagement entries with 39 distinct companies held in the Portfolio. For these engagements, there were 29 discussions of environmental issues, and 28 discussions of social issues (for the avoidance of doubt, an engagement entry may include discussions on multiple topics). The most frequently discussed E/S issues were: Climate Transition Plans, Human Capital Management, Carbon Emissions , Resource Management, Water Management.

AB has monitored the compliance with the exclusions listed in the prospectus and confirms they were met.

- **…and compared to previous periods?**
  N/A - the Portfolio was designated Article 8 after 31 May 2025.

- **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**
  N/A

- **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**
  N/A

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- *How were the indicators for adverse impacts on sustainability factors taken into account?*
  N/A

- *Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*
  N/A

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities.The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

The Portfolio considered the following PAIs:

- Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises (#10).
- Exposure to controversial weapons (#14).

For PAI 10, AB monitored for breaches of the UN Global Compact principles for securities held by the Portfolio.

For PAI 14, the Portfolio excluded controversial weapons.

PAI ID	Adverse sustainability indicator	Metric	PAIs for 31/05/2026- Weighted average
PAI 10	Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	0.00%
PAI 14	Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons	0.00%

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 27 May 2026 - 31 May 2026

Largest investments	Sector	% Assets	Country
Broadcom, Inc.	Information Technology	3.11	United States
Advanced Micro Devices	Information Technology	2.75	United States
Samsung Electronics	Information Technology	2.20	South Korea
NVIDIA Corp.	Information Technology	2.11	United States
Taiwan Semiconductor Manufacturing	Information Technology	2.08	Taiwan
Caterpillar, Inc.	Industrials	1.83	United States
Lam Research Corp.	Information Technology	1.71	United States
Amazon.com, Inc.	Consumer Discretionary	1.55	United States
Micron Technology, Inc.	Information Technology	1.44	United States
ASML Holding NV	Information Technology	1.42	Netherlands
Alphabet, Inc.	Communication Services	1.27	United States
Tesla, Inc.	Consumer Discretionary	1.23	United States
Lattice Semiconductor	Information Technology	1.22	United States
ARM Holdings PLC	Information Technology	1.20	United Kingdom
Ibiden Co., Ltd.	Information Technology	1.18	Japan

What was the proportion of sustainability-related investments?

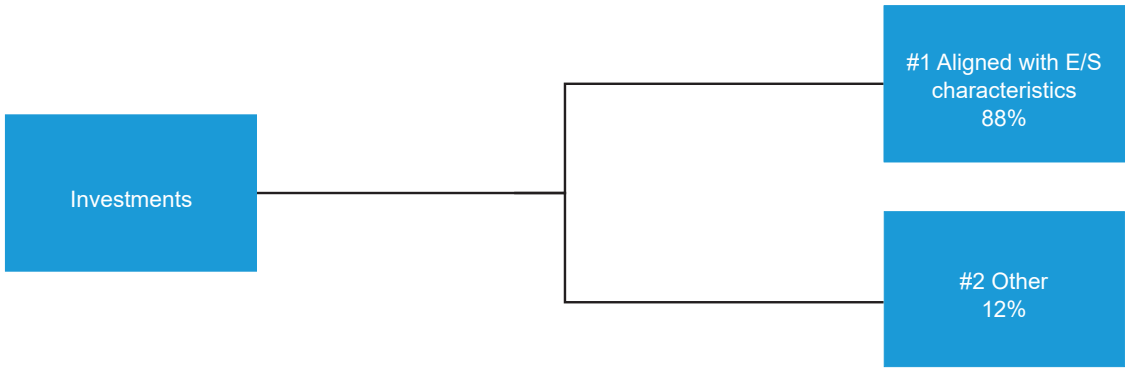
N/A

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?

#1 Aligned with E/S characteristics: 88%

#2 Other: 12%



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

In which economic sectors were the investments made?

Sector and Sub-sector	% Assets
Information Technology	**58.45**
Communications Equipment	3.63
Electronic Equipment, Instruments & Components Equipment	7.49
IT Services	4.21
Semiconductors & Semiconductor	34.98
Software	3.02
Technology Hardware, Storage & Peripherals	5.12
Industrials	**20.60**
Aerospace & Defense	4.98
Construction & Engineering	0.91
Electrical Equipment	7.89
Ground Transportation	1.40
Industrial Conglomerates	0.48
Machinery	4.94
Health Care	**6.73**
Biotechnology	1.15
Health Care Equipment & Supplies	2.31
Health Care Providers & Services	0.94
Life Sciences Tools & Services	0.48
Pharmaceuticals	1.85
Consumer Discretionary	**4.15**
Automobiles	1.79
Broadline Retail	1.55
Hotels, Restaurants & Leisure	0.30
Household Durables	0.51
Communication Services	**3.35**
Interactive Media & Services	2.34
Media	1.01
Energy	**2.59**
Energy Equipment & Services	0.87
Oil, Gas & Consumable Fuels	1.72
Materials	**1.86**
Chemicals	0.91
Metals & Mining	0.95
Consumer Staples	**0.77**
Consumer Staples Distribution & Retail	0.77
Real Estate	**0.69**
Specialized REITs	0.69
Financials	**0.50**
Capital Markets	0.50
Utilities	**0.31**
Independent Power and Renewable Electricity Producers	0.31

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

N/A

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
– **turnover** reflecting the share of revenue from green activities of investee companies.
– **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
– **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

☐ Yes:

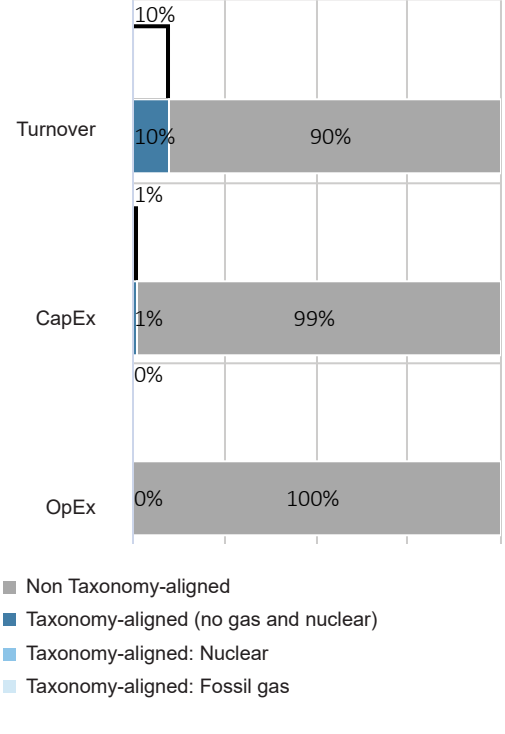
☐ In fossil gas ☐ In nuclear energy

☑ No:

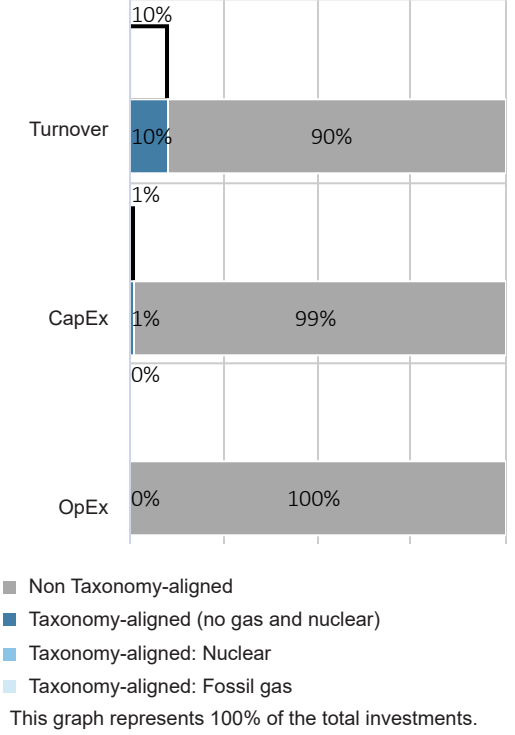
The Portfolio did not seek exposure to fossil gas and/or nuclear energy-related activities and did not set any minimum exposure thresholds that were aligned with the EU Taxonomy. However, as a result of the implementation of its specific investment strategy, it may have held investments with marginal exposure to such activities.

The graphs below show in blue the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds

1. Taxonomy alignment of investments **including sovereign bonds***



2. Taxonomy alignment of investments **excluding sovereign bonds***



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

While the Portfolio did not intend to make EU Taxonomy-aligned investments, a percentage of the Portfolio's actual investments was reported as EU Taxonomy-aligned during the reference period, as required by the ESAs.

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

- **What was the share of investments made in transitional and enabling activities?**

  As of the date of this report, AB does not have access to suitable data to accurately report on transitional and enabling activities.

- **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

  N/A - the Portfolio was designated Article 8 after 31 May 2025.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

N/A



What was the share of socially sustainable investments?

N/A



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

This included:

- Securities that AB believes could be held by the Portfolio in order to achieve its investment objective but were not deemed to promote E/S Characteristics subject to the satisfaction of AB's Good Governance Policy.
- Cash and cash-equivalents held for liquidity, risk management, or collateral management purposes.
- Derivatives used for the purposes outlined in the Prospectus. Exposure to securities that promote E/ S Characteristics is captured in #1 Aligned with E/S Characteristics.

For these assets, there were no minimum environmental or social safeguards.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Portfolio promoted E/S Characteristics by holding securities that AB believes promoted E/S Characteristics.

A security was deemed to promote one or more E/S Characteristics if the following binding elements were satisfied:

- Documented ESG integration was evidenced for the issuer through ESG research and Engagements. As of 31 May 2026, 89% of the Portfolio met this criteria.
- During the reference period, as applicable, the issuer of the security was compliant with AB's Good Governance Policy.
- The security was compliant with the Portfolio's investment exclusions.



How did this financial product perform compared to the reference benchmark?

The Portfolio did not use a designated reference benchmark for measuring sustainability or determining E/S Characteristics.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- **How does the reference benchmark differ from a broad market index?**

  N/A

- **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

  N/A

- **How did this financial product perform compared with the reference benchmark?**

  N/A

- **How did this financial product perform compared with the broad market index?**

  N/A

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Global Research Advanced Equity Portfolio

Legal entity identifier: 254900GBCI1MA2LO3294

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

●● ☐ Yes	●○ ☑ No
☐ It made **sustainable investments with an environmental objective**: ___%	☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It made **sustainable investments with a social objective**: ___%	☑ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The environmental and/or social characteristics ("E/S Characteristics") promoted by the Portfolio included:

- ESG Integration: AB used fundamental research, including the consideration of ESG Factors, to assess target issuers.
- This may have included ESG scoring of equity securities.
- Engagement: AB encouraged companies to undertake actions that may promote better outcomes for environmental and social objectives as well as benefits to financial outcomes of the issuer and/or the Portfolio.
- Exclusions: The Portfolio was in compliance with the exclusions mentioned in the Prospectus.

More information on these characteristics can be found in AB's Sustainability-Related Disclosures:

www.alliancebernstein.com/go/EQ8webdisclosures and more information on the AB Stewardship Approach can be found at: www.alliancebernstein.com/go/ABGlobalStewardship.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

AB measures the attainment of E/S Characteristics promoted through various quantitative and qualitative methodologies including the measurement of documented ESG research, engagement, and relevant investment exclusions, subject to satisfactory data and data sourcing.

In the year to 31 May 2026, 93% of the Portfolio was deemed to promote E/S Characteristics through documented ESG research and engagement on environmental and social issues.

Specifically, in the year to 31 May 2026, there were 158 ESG engagement entries with 109 distinct companies held in the Portfolio. For these engagements, there were 75 discussions of environmental issues, and 93 discussions of social issues (for the avoidance of doubt, an engagement entry may include discussions on multiple topics). The most frequently discussed E/S issues were: Carbon Emissions , Climate Transition Plans, Human Capital Management, Privacy & Customer Data, Stakeholder Engagement.

AB has monitored the compliance with the exclusions listed in the prospectus and confirms they were met.

- **…and compared to previous periods?**
  N/A - the Portfolio was designated Article 8 after 31 May 2025.

- **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**
  N/A

- **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**
  N/A

  - *How were the indicators for adverse impacts on sustainability factors taken into account?*
    N/A

  - *Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*
    N/A

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities.The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The Portfolio considered the following PAIs:

- Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises (#10).
- Exposure to controversial weapons (#14).

For PAI 10, AB monitored for breaches of the UN Global Compact principles for securities held by the Portfolio.

For PAI 14, the Portfolio excluded controversial weapons.

PAI ID	Adverse sustainability indicator	Metric	PAIs for 31/05/2026- Weighted average
PAI 10	Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	0.39%
PAI 14	Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons	0.00%

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 27 May 2026 - 31 May 2026

Largest investments	Sector	% Assets	Country
NVIDIA Corp.	Information Technology	5.63	United States
Apple, Inc.	Information Technology	5.01	United States
Alphabet, Inc.	Communication Services	4.27	United States
Microsoft Corp.	Information Technology	3.51	United States
Amazon.com, Inc.	Consumer Discretionary	2.84	United States
Broadcom, Inc.	Information Technology	2.11	United States
Meta Platforms, Inc.	Communication Services	1.46	United States
Tesla, Inc.	Consumer Discretionary	1.34	United States
Exxon Mobil Corp.	Energy	1.08	United States
ASML Holding NV	Information Technology	1.00	Netherlands
Micron Technology, Inc.	Information Technology	1.00	United States
Cisco Systems, Inc.	Information Technology	0.94	United States
Lam Research Corp.	Information Technology	0.89	United States
Advanced Micro Devices	Information Technology	0.87	United States
Shell PLC	Energy	0.85	United Kingdom

What was the proportion of sustainability-related investments?

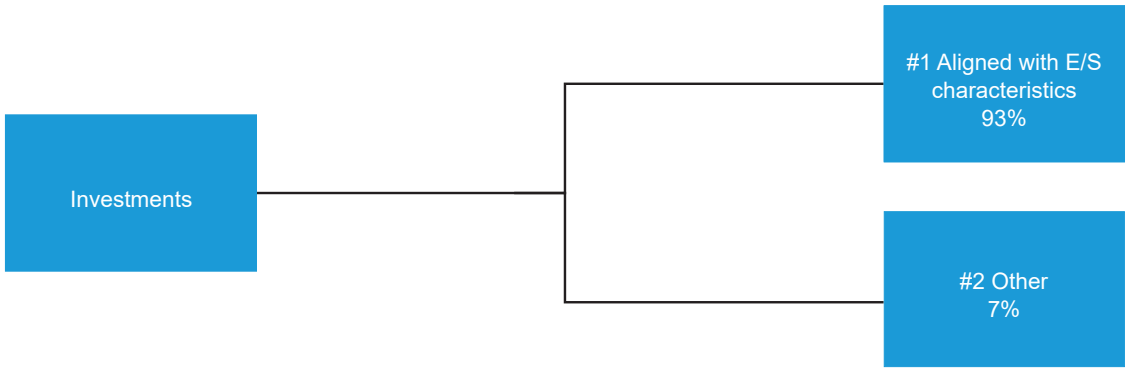
N/A

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?

#1 Aligned with E/S characteristics: 93%

#2 Other: 7%



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

In which economic sectors were the investments made?

Sector and Sub-sector	% Assets
Information Technology	**31.65**
Communications Equipment	1.88
Electronic Equipment, Instruments & Components	1.09
IT Services	0.95
Semiconductors & Semiconductor	14.95
Software	6.92
Technology Hardware, Storage & Peripherals	5.86
Financials	**15.47**
Banks	7.37
Capital Markets	3.12
Financial Services	1.99
Insurance	2.99
Health Care	**10.88**
Biotechnology	1.12
Health Care Equipment & Supplies	1.02
Health Care Providers & Services	1.99
Life Sciences Tools & Services	0.57
Pharmaceuticals	6.18
Industrials	**10.28**
Aerospace & Defense	2.08
Air Freight & Logistics	0.10
Building Products	0.55
Commercial Services & Supplies	0.70
Construction & Engineering	0.49
Electrical Equipment	1.11
Ground Transportation	0.83
Industrial Conglomerates	0.87
Machinery	2.24
Passenger Airlines	0.34
Professional Services	0.49
Trading Companies & Distributors	0.48
Communication Services	**8.87**
Diversified Telecommunication Services	1.48
Entertainment	0.92
Interactive Media & Services	5.72
Wireless Telecommunication Services	0.75
Consumer Discretionary	**8.32**
Automobile Components	0.08
Automobiles	2.07
Broadline Retail	3.19
Diversified Consumer Services	0.27
Hotels, Restaurants & Leisure	0.58
Household Durables	0.62
Specialty Retail	0.89
Textiles, Apparel & Luxury Goods	0.62
Energy	**4.30**
Energy Equipment & Services	0.61
Oil, Gas & Consumable Fuels	3.69
Consumer Staples	**4.03**
Beverages	0.86
Consumer Staples Distribution & Retail	1.27
Food Products	0.36
Household Products	0.38
Personal Care Products	0.33
Tobacco	0.83
Materials	**2.81**
Chemicals	0.58
Construction Materials	0.23
Containers & Packaging	0.10
Metals & Mining	1.90
Utilities	**2.13**
Electric Utilities	1.82
Multi-Utilities	0.31
Real Estate	**1.26**
Health Care REITs	0.15
Industrial REITs	0.10
Office REITs	0.27
Real Estate Management & Development	0.29
Specialized REITs	0.45

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

N/A

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
– **turnover** reflecting the share of revenue from green activities of investee companies.
– **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
– **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

☐ Yes:

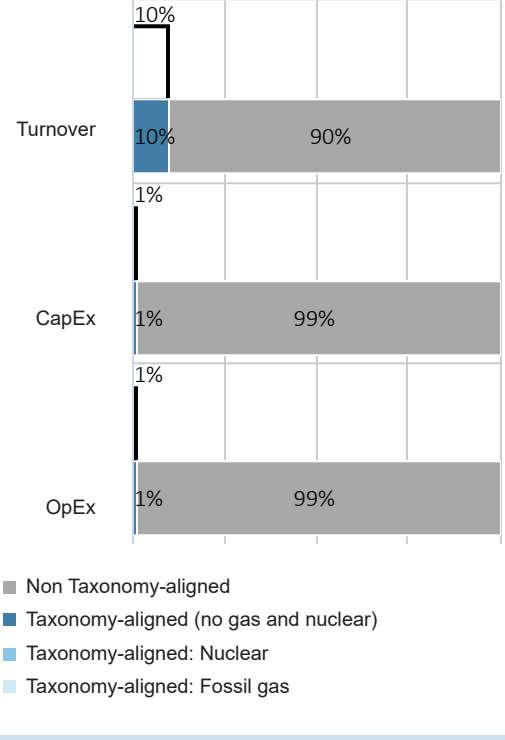
☐ In fossil gas ☐ In nuclear energy

☑ No:

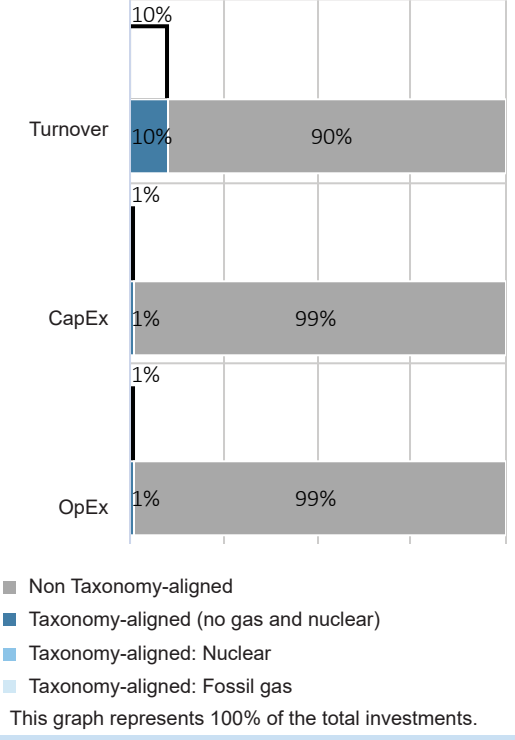
The Portfolio did not seek exposure to fossil gas and/or nuclear energy-related activities and did not set any minimum exposure thresholds that were aligned with the EU Taxonomy. However, as a result of the implementation of its specific investment strategy, it may have held investments with marginal exposure to such activities.

The graphs below show in blue the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds

1. Taxonomy alignment of investments **including sovereign bonds***



2. Taxonomy alignment of investments **excluding sovereign bonds***



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

While the Portfolio did not intend to make EU Taxonomy-aligned investments, a percentage of the Portfolio's actual investments was reported as EU Taxonomy-aligned during the reference period, as required by the ESAs.

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

- **What was the share of investments made in transitional and enabling activities?**

  As of the date of this report, AB does not have access to suitable data to accurately report on transitional and enabling activities.

- **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

  N/A - the Portfolio was designated Article 8 after 31 May 2025.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

N/A



What was the share of socially sustainable investments?

N/A



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

This included:

- Securities that AB believes could be held by the Portfolio in order to achieve its investment objective but were not deemed to promote E/S Characteristics subject to the satisfaction of AB's Good Governance Policy.
- Cash and cash-equivalents held for liquidity, risk management, or collateral management purposes.
- Derivatives used for the purposes outlined in the Prospectus. Exposure to securities that promote E/ S Characteristics is captured in #1 Aligned with E/S Characteristics.

For these assets, there were no minimum environmental or social safeguards.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Portfolio promoted E/S Characteristics by holding securities that AB believes promoted E/S Characteristics.

A security was deemed to promote one or more E/S Characteristics if the following binding elements were satisfied:

- Documented ESG integration was evidenced for the issuer through ESG research and Engagements. As of 31 May 2026, 100% of the Portfolio met this criteria.
- During the reference period, as applicable, the issuer of the security was compliant with AB's Good Governance Policy.
- The security was compliant with the Portfolio's investment exclusions.



How did this financial product perform compared to the reference benchmark?

The Portfolio did not use a designated reference benchmark for measuring sustainability or determining E/S Characteristics.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- **How does the reference benchmark differ from a broad market index?**

  N/A

- **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

  N/A

- **How did this financial product perform compared with the reference benchmark?**

  N/A

- **How did this financial product perform compared with the broad market index?**

  N/A

Template periodic disclosure for the financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852

Product name: Sustainable Euro High Yield Portfolio

Legal entity identifier: J81WLWCADQPE0VVBLF93

Sustainable investment objective

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

●● ☑ Yes	●○ ☐ No
☑ It made **sustainable investments with an environmental objective**: 24.00%	☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments
☑ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☑ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☑ It made **sustainable investments with a social objective**: 72.00%	☐ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent was the sustainable investment objective of this financial product met?

The Portfolio invested in issuers that AB believed were positively exposed to environmentally- or socially- oriented sustainable investment themes derived from the UN SDGs, such as Health, Climate, and Empowerment. All issuers contributed directly to the achievement of at least one UN SDG.

More information on the alignment approach can be found in AB's Sustainability-Related Disclosures: www.alliancebernstein.com/go/FIMAS9webdisclosures.

Sustainability indicators measure how the sustainable objectives of this financial product are attained.

How did the sustainability indicators perform?

For the Portfolio, the attainment of the sustainable investment objective was measured through an assessment of alignment with one or more UN SDGs.

As detailed in the Prospectus, to measure alignment, AB analyses the percentage of corporate issuers' revenues derived from products or services that support the achievement of one or more UN SDGs. As at 31 May 2026, the weighted average UN SDG revenue exposure for the Portfolio, based on AB's proprietary assessment of aligned products and services, was 74.2%.

As at 31 May 2026, the top 3 UN SDGs by aligned portfolio weight are shown below (weights reflect reweighted portfolio ex-cash and derivatives). Please note that some issuers may align to more than one UN SDG but, for the purposes of this calculation, issuers are mapped according to the primary UN SDG to which they are aligned. As such, issuers are only mapped to one UN SDG:

- SDG 9 "Industry, Innovation and Infrastructure": 22.7%
- SDG 3 "Good Health and Well-Being": 17.4%
- SDG 1 "No Poverty": 16.0%

The Portfolio applied the EU Paris-aligned Benchmark exclusions.

For sovereign & securitised issuers, all issuers met the relevant alignment criteria based on AB's proprietary methodology for themes derived from the UN SDGs.

AB has monitored the compliance with the exclusions listed in the Portfolio's Exclusion Policy available here: www.alliancebernstein.com/go/FIExclusionPolicy.

For EU Taxonomy-eligible activities, the proportion of EU Taxonomy alignment is displayed in the following questions.

…and compared to previous periods?

As at 31 May 2025, the weighted average for SDG revenue exposure for the Portfolio, based on AB's proprietary assessment of aligned products and services was 78.6%.

As at 31 May 2025, the top 3 SDGs aligned by Portfolio weight were:

- SDG 3 "Good Health and Well-Being": 17.6%
- SDG 1 "No Poverty": 13.0%
- SDG 9 "Industry, Innovation and Infrastructure": 12.0%

How did the sustainable investments not cause significant harm to any sustainable investment objective?

All securities held within the Portfolio satisfied AB's proprietary methodology that uses the principal adverse impact ("PAIs") indicators to determine that a specific security meets the "Do No Significant Harm" principle outlined in SFDR (the "DNSH principle"). This methodology is comprised of a threshold-based scoring system, which uses a combination of internal and external data, alongside exclusion criteria. During the period, all securities held in the Portfolio were compliant with AB's DNSH Policy. The relevant data sources may evolve over time as more data becomes available and tools evolve.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How were the indicators for adverse impacts on sustainability factors taken into account?

AB's Article 9 products used a combination of a sector-based pre-trade exclusion policy to restrict or limit exposure to securities in sectors that may impact the mandatory PAIs and AB's Do No Significant Harm ("DNSH") Policy. AB's DNSH policy used a threshold-based scoring system to assess issuers on indicators related to these PAIs, which represents AB's interpretation of significant harm. Any issuer breaching this threshold was deemed to do significant harm to the environment and/or society and was ineligible for inclusion in AB's Article 9 products.

During the period, all securities held in the Portfolio were compliant with AB's DNSH Policy.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

For any sustainable investment held by the Portfolio, alignment with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights was required as part of AB's proprietary methodology to determine that a security meets the DNSH principle.

How did this financial product consider principal adverse impacts on sustainability factors?

The Portfolio complied with the SFDR requirements of considering all mandatory PAIs, as well as considering the following two additional PAIs:

- Carbon Emission Reduction
- Human Rights Policy

AB incorporated the consideration of PAIs on sustainability indicators into various aspects of the Portfolio's investment process. This included:

- The 'Do No Significant Harm Policy' where a threshold-based scoring system, devised by AB, was used to evaluate issuers based on a consideration of the materiality and severity of ESG Factors in relation to PAIs 1-9, 11-13, 15, 16 and the two optional indicators listed above. Issuers scoring in excess of the threshold were made unavailable for investment. During the period, all securities held in the Portfolio were compliant with AB's DNSH Policy.
- The Portfolio's Exclusion Policy which considers and mitigates the negative impact of certain PAIs by limiting investments in sectors such as, controversial weapons (PAI #14), or issuers violating the UN Global Compact principles and OECD Guidelines for Multinational Enterprises (PAI #10).

- AB's Policy with respect to engagement on ESG issues, as detailed in the AB Global Stewardship Statement, by which AB encouraged issuers to undertake actions that may promote better outcomes for environmental, and social, objectives, as well as benefits to the financial outcomes of the issuer and/or the Portfolio.
- AB's Proxy Voting Policy which evaluated whether ESG proposals promotes genuine improvement in the way that the company addresses ESG issues and may support such proposals. AB generally supported proposals in favour of financially material improvements in the management of environmental or social issues.

Below details the Portfolio's exposure to these PAIs as a weighted average as at 31 May 2026:

PAI ID	Adverse sustainability indicator	Metric	PAI's for 31st May 2026 - Weighted Average
PAI 1	Greenhouse Gas (GHG) Emissions	Scope 1-2-3 GHG Emissions	130,581.57 in tons CO2 equivalent
PAI 2	Carbon Footprint	Carbon footprint - Scope 1-2	51.21 in tCO2e/million EUR invested
PAI 3	GHG intensity of investor companies	GHG intensity of investee companies - Scope 1-2-3	624.47 in tCO2e/million EUR of owned revenue
PAI 4	Exposure to companies active in the fossil fuel sector	Shares of investments in the companies active in the fossil fuel sector	3.87%
PAI 5	Share of non-renewable energy production	Share of non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources	18.24% of total energy sources
PAI 5	Share of non-renewable energy consumption	Share of non-renewable energy consumption of investee companies from non-renewable energy sources compared to renewable energy sources	60.42% of total energy sources
PAI 6	Energy consumption intensity per high impact climate sector NACE A	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector.	0.00 in GWh/million EUR of revenue
PAI 6	Energy consumption intensity per high impact climate sector NACE B	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector.	0.00 in GWh/million EUR of revenue
PAI 6	Energy consumption intensity per high impact climate sector NACE C	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector.	0.71 in GWh/million EUR of revenue
PAI 6	Energy consumption intensity per high impact climate sector NACE D	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector.	1.32 in GWh/million EUR of revenue
PAI 6	Energy consumption intensity per high impact climate sector NACE E	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector.	1.52 in GWh/million EUR of revenue
PAI 6	Energy consumption intensity per high impact climate sector NACE F	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector.	0.04 in GWh/million EUR of revenue
PAI 6	Energy consumption intensity per high impact climate sector NACE G	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector.	0.09 in GWh/million EUR of revenue
PAI 6	Energy consumption intensity per high impact climate sector NACE H	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector.	0.30 in GWh/million EUR of revenue
PAI 6	Energy consumption intensity per high impact climate sector NACE L	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector.	0.54 in GWh/million EUR of revenue
PAI 7	Activities negatively affecting biodiversity-sensitive areas	Share of investments in investee companies with sites/ operations located in or near to biodiversity sensitive areas where activities of those investee companies negatively affect those areas.	5.99%
PAI 8	Emissions to water	Tonnes of emissions to water generated by investee companies per million EUR invested.	1.90 in tons/million EUR invested
PAI 9	Hazardous waste and radioactive waste ratio	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested.	3.55 in tons/million EUR invested

PAI 10	Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises.	0.00%
PAI 11	Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance or complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises.	8.62%
PAI 12	Unadjusted gender pay gap	Average unadjusted gender pay gap of investee companies.	12.66%
PAI 13	Board gender diversity	Average ratio of female to male board members in investee companies expressed a percentage of all board members.	32.83%
PAI 14	Exposure to controversial weapons (anti personnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons.	0.00%
PAI 15	Greenhouse Gas (GHG) intensity	GHG intensity of investee countries	0.0% in tons CO2 equivalent /million EUR of owned GDP
PAI 16	Investee countries subject to social violations	Number of investee countries subject to social violations (absolute number and relative number divided by all investee countries), as referred to in international treaties and conventions, United Nations principles and, where applicable, national law	0.00 investee countries subject to violations
Add-1	Investments in companies without carbon emission reduction initiatives	Share of investments in investee companies without carbon emission reduction initiatives aimed at aligning with the Paris Agreement	30.21%
Add-2	Lack of a human rights policy	Share of investments in entities without a human rights policy	10.06%

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01 June 2025 - 31 May 2026

Largest investments	Sector	% Assets	Country
Almaviva-The Italian Innovation SpA 5.00%, 10/30/30	Industrials	1.02	Italy
Ardonagh Finco Ltd. 6.875%, 02/15/31	Financials	0.94	Jersey (Channel Islands)
Vodafone Group PLC 3.00%, 08/27/80	Industrials	0.93	United Kingdom
IHO Verwaltungs GmbH 8.75%, 05/15/28	Industrials	0.89	Germany
Nidda Healthcare Holding 7.00%, 02/21/30	Industrials	0.87	Germany
EDP SA 4.625%, 09/16/54	Utilities	0.82	Portugal
Neinor Homes SA 5.875%, 02/15/30	Financials	0.82	Spain
Fibercop SpA 7.875%, 07/31/28	Industrials	0.81	Italy
Gruenenthal GmbH 6.75%, 05/15/30	Industrials	0.76	Germany
ZF Europe Finance BV 4.75%, 01/31/29	Industrials	0.75	Netherlands
Ford Motor Credit Co. LLC 6.798%, 11/07/28	Industrials	0.74	United States
Telefonica Europe BV 2.502%, 02/05/27	Industrials	0.74	Netherlands
Telefonica Europe BV 5.752%, 01/15/32	Industrials	0.74	Netherlands
Grifols SA 7.50%, 05/01/30	Industrials	0.73	Spain
Vmed O2 UK Financing I 5.625%, 04/15/32	Industrials	0.73	United Kingdom

What was the proportion of sustainability-related investments?

Asset allocation describes the share of investments in specific assets.

The Portfolio invested 97% in sustainable investments

What was the asset allocation?

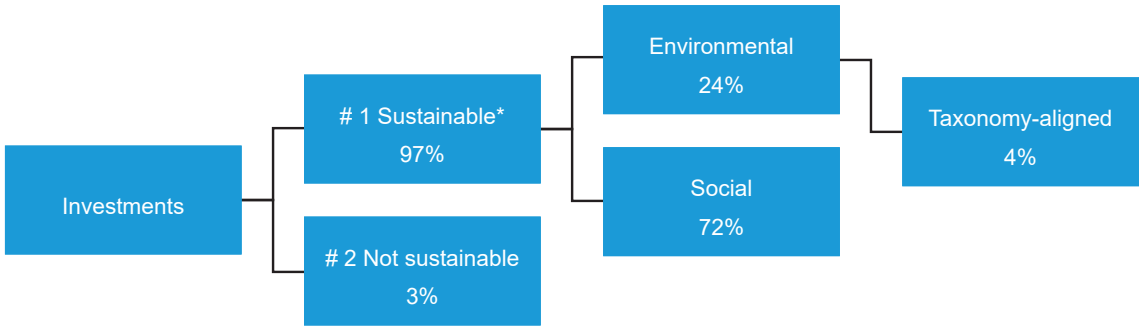
#1 Sustainable: 97%

E Sustainable: 24%

S Sustainable: 72%

Taxonomy Aligned: 4%

#2 Not Sustainable: 3%



#1 Sustainable covers sustainable investments with environmental or social objectives.

#2 Not sustainable includes investments which do not qualify as sustainable investments.

* Note that the sum of the E/S Sustainable Investments may not sum due to rounding

- **In which economic sectors were the investments made?**

Sector and Sub-sector	% Assets
Industrials	**76.84**
Basic	5.55
Capital Goods	8.13
Communications - Media	1.93
Communications - Telecommunications	12.94
Consumer Cyclical - Automotive	8.11
Consumer Cyclical - Entertainment	0.66
Consumer Cyclical - Other	2.24
Consumer Cyclical - Retailers	2.33
Consumer Non-Cyclical	15.59
Other Industrial	2.22
Services	6.81
Technology	5.40
Transportation - Railroads	0.58
Transportation - Services	4.35
Financials	**19.46**
Banking	9.40
Brokerage	0.55
Finance	0.71
Financial Services	1.68
Insurance	0.96
REITs	6.16
Utilities	**3.58**
Electric	1.73
Other Utility	1.85
Communication Services	**0.12**
Diversified Telecommunication Services	0.12

To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Portfolio invested 4% of its net assets in sustainable investments with an environmental objective aligned with the EU Taxonomy as of 31 May 2026. The investments contributed to the environmental objective listed in the EU Taxonomy. The Taxonomy-alignment have not been subject to an assurance provided by an auditor or a third- party.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☑ No:

The Portfolio did not seek exposure to fossil gas and/or nuclear energy-related activities and did not set any minimum exposure thresholds that were aligned with the EU Taxonomy. However, as a result of the implementation of its specific investment strategy, it may have held investments with marginal exposure to such activities.

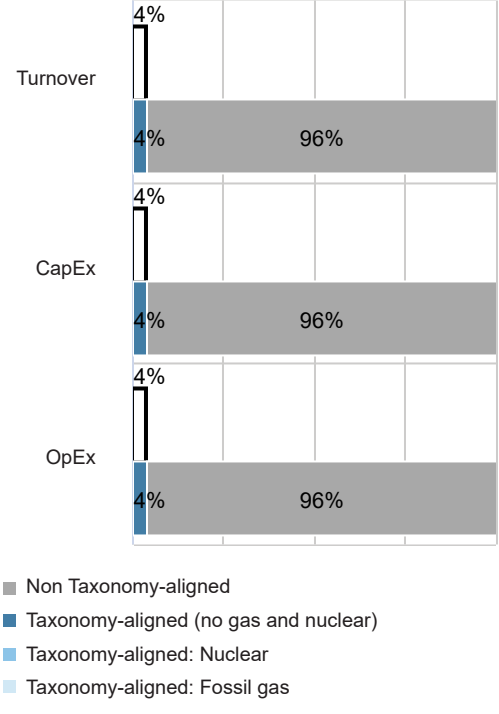
Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are economic activities for which low-carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best performance.

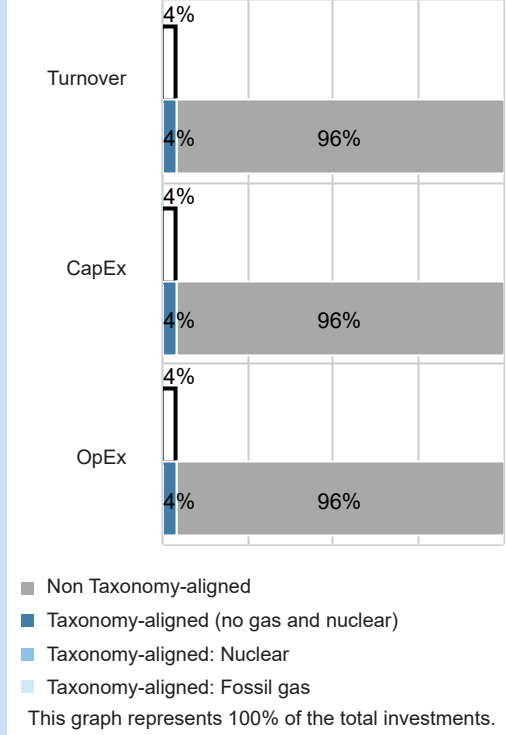
Taxonomy-aligned activities are expressed as a share of:
– **turnover** reflecting the share of revenue from green activities of investee companies.
– **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
– **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

The graphs below show in blue the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy alignment of investments **including sovereign bonds***



2. Taxonomy alignment of investments **excluding sovereign bonds***



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

While the Portfolio did not intend to make EU Taxonomy-aligned investments, a percentage of the Portfolio's actual investments was reported as EU Taxonomy-aligned during the reference period, as required by the ESAs.

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

- **What was the share of investments made in transitional and enabling activities?**

  As of the date of this report, AB does not have access to suitable data to accurately report on transitional and enabling activities.

- **How did the percentage of investments aligned with the EU Taxonomy compare with previous reference periods?**

  As of 31 May 2025, 5% of the Portfolio was deemed to align with the EU Taxonomy.



What was the share of sustainable investments with an environmental objective that were not aligned with the EU Taxonomy?

20%



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.



What was the share of socially sustainable investments?

72%



What investments were included under "not sustainable", what was their purpose and were there any minimum environmental or social safeguards?

This included:

- Cash and cash-equivalents held for liquidity purposes.
- Derivatives used for hedging and efficient portfolio management.

For these assets, there were no minimum environmental or social safeguards.



What actions have been taken to attain the sustainable investment objective during the reference period?

The Portfolio achieved its investment objective through investments in securities which are deemed to be sustainable investments.

A security was deemed to be a sustainable investment if the following criteria were satisfied:

- AB believed the security was positively exposed to environmentally-or socially-oriented sustainable investment themes derived from the UN SDGs, as confirmed by compliance with the relevant minimum revenue threshold for UN SDG-aligned products and services (top- down approach).
- AB assessed the issuer on ESG Factors (bottom-up approach).
- During the reference period, as applicable, the security was compliant with AB's proprietary methodology to determine that a specific security meets the DNSH principle.
- During the reference period, as applicable, the issuer of the security was compliant with AB's Good Governance Policy.
- The security was compliant with the Portfolio's investment exclusions as detailed in the Portfolio's Exclusion Policy.



How did this financial product perform compared to the reference sustainable benchmark?

The Portfolio did not use a designated reference benchmark for measuring sustainability or determining sustainable investments.

Reference benchmarks are indexes to measure whether the financial product attains the sustainable objective.

- **How did the reference benchmark differ from a broad market index?**

  N/A

- **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the sustainable investment objective?**

  N/A

- **How did this financial product perform compared with the reference benchmark?**

  N/A

- **How did this financial product perform compared with the broad market index?**

  N/A

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: RMB Income Plus Portfolio

Legal entity identifier: 549300GLOMPNRHURR344

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities.** That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

●● ☐ Yes	●○ ☑ No
☐ It made **sustainable investments with an environmental objective**: ___%	☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It made **sustainable investments with a social objective**: ___%	☑ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The environmental and/or social characteristics ("E/S Characteristics") promoted by the Portfolio included

- ESG Integration: AB used fundamental research, including the consideration of ESG Factors, to assess target issuers. This includes engagements where AB encouraged issuers to undertake actions that may promote better outcomes for environmental and social objectives as well as benefits to financial outcomes of the issuer and/or the Portfolio.
- ESG Scoring: AB used its proprietary scoring methodology to score issuers using ESG Factors.
- Exclusions: The Portfolio was in compliance with the exclusions mentioned in the Prospectus.

More information on these characteristics can be found in AB's Sustainability-Related Disclosures:

www.alliancebernstein.com/go/FI8webdisclosures and more information on the AB Stewardship Approach can be found at: www.alliancebernstein.com/go/ABGlobalStewardship.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

AB measures the attainment of E/S Characteristics promoted through various quantitative and qualitative methodologies including the measurement of documented ESG research, ESG scoring, engagement, and relevant investment exclusions, subject to satisfactory data and data sourcing.

As at 31 May 2026, 92% of the Portfolio possessed an ESG score based on AB's proprietary methodology, and in the year to 31 May 2026, 95% of the Portfolio was deemed to promote E/S Characteristics through documented ESG research and scoring, as well as engagement on environmental and social issues.

Specifically, in the year to 31 May 2026, there were 59 ESG engagement entries with 49 distinct companies held in the Portfolio. For these engagements, there were 48 discussions of environmental issues, and 30 discussions of social issues (for the avoidance of doubt, an engagement entry may include discussions on multiple topics). The most frequently discussed E/S issues were: Carbon Emissions, Climate Transition Plans, Green Bonds & Environmental Sustainability-Linked Bonds, Opportunities in Renewable Energy, Biodiversity & Nature.

The Portfolio's ESG Scoring Framework is conducted in Prism, a proprietary rating and risk factor scoring system used to convert our analyst's qualitative research views on an issuer into a structured profile comprising a series of risk factor scores and credit ratings. Material ESG considerations are an explicit component of our Prism scoring methodology.

Each issuer with an ESG score has been assessed on E, S, and G factors, and the resulting weighted average ESG score has the potential to influence the overall internal AllianceBernstein credit ratings. Our Sovereign ESG Scoring Framework creates a baseline score based on more than 20 material E, S and G factors by comparing countries on a broad range of metrics.

AB has monitored the compliance with the exclusions listed in the prospectus and confirms they were met.

- **…and compared to previous periods?**

  As of 31 May 2025, 80% of the Portfolio possessed an ESG score based on AB's proprietary methodology, and in the year to 31 May 2025, 90% of the Portfolio was deemed to promote E/S Characteristics through documented ESG research and scoring, as well as engagement on environmental and social issues.

- **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

  N/A

- **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

  N/A

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- *How were the indicators for adverse impacts on sustainability factors taken into account?*

  N/A

- *Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

  N/A

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities.The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The Portfolio considered the following PAIs:

- Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises (#10).
- Exposure to controversial weapons (#14).

For PAI 10, AB monitored for breaches of the UN Global Compact principles for securities held by the Portfolio.

For PAI 14, the Portfolio excluded controversial weapons.

PAI ID	Adverse sustainability indicator	Metric	PAIs for 31/05/2026-Weighted average
PAI 10	Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	1.46%
PAI 14	Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons	0.00%

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01 June 2025 - 31 May 2026

Largest investments	Sector	% Assets	Country
China Bond Portfolio	Funds and Investment Trusts	6.44	Luxembourg
Asia High Yield Portfolio	Funds and Investment Trusts	3.14	Luxembourg
OTP Bank Nyrt 3.50%, 06/30/28	Financials	3.04	Hungary
Arab Energy Fund/The 2.66%, 03/28/28	Supranationals	1.94	Supranational
China Development Bank 1.65%, 06/18/35	Quasi-Sovereign Bonds	1.88	China
PSA Treasury Pte. Ltd. 2.70%, 06/03/35	Industrials	1.75	Singapore
Swire Pacific Mtn Financing HK 2.70%, 04/16/28	Financials	1.74	Hong Kong
China Water Affairs Group 3.45%, 01/27/30	Utilities	1.58	Bermuda
Chubb INA Holdings LLC 3.05%, 08/06/55	Financials	1.54	United States
CGNPC International Ltd. 3.11%, 11/23/28	Utilities	1.49	Hong Kong
Citigroup, Inc. 2.40%, 07/31/30	Financials	1.44	United States
UBS Group AG 2.60%, 08/11/30	Financials	1.44	Switzerland
China Government Bond 1.67%, 05/25/35	Treasuries	1.38	China
Prologis LP 3.25%, 09/11/29	Financials	1.28	United States
Swire Properties MTN Financing 3.40%, 09/03/29	Financials	1.27	Hong Kong

What was the proportion of sustainability-related investments?

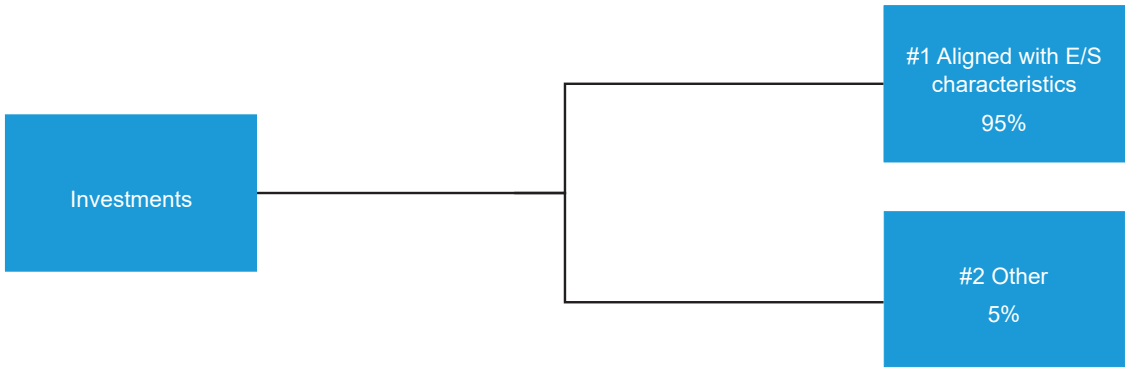
N/A

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?

#1 Aligned with E/S characteristics: 95%

#2 Other: 5%



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

- **In which economic sectors were the investments made?**

Sector and Sub-sector	% Assets
Financials	**36.98**
Banking	16.50
Brokerage	1.53
Finance	5.18
Financial Services	0.99
Insurance	2.85
REITs	9.93
Industrials	**24.21**
Basic	4.17
Capital Goods	1.62
Communications - Media	0.47
Communications - Telecommunications	0.08
Consumer Cyclical - Automotive	0.96
Consumer Cyclical - Other	2.06
Consumer Cyclical - Retailers	0.70
Consumer Non-Cyclical	3.55
Energy	0.96
Other Industrial	1.07
Services	1.81
Technology	0.98
Transportation - Railroads	2.65
Transportation - Services	3.13
Funds and Investment Trusts	**9.58**
Funds and Investment Trusts	9.58
Quasi-Sovereign Bonds	**7.61**
Banking	0.42
Quasi-Sovereigns	7.19
Utilities	**6.54**
Electric	3.52
Natural Gas	0.91
Other Utility	2.11
Treasuries	**5.99**
Governments - Treasuries	5.99
Supranationals	**4.49**
Government	4.49
Governments - Sovereign Bonds	**2.93**
Financial Services	0.08
Government	2.85
Emerging Markets - Sovereigns	**1.62**
Government	1.62
Emerging Markets - Corporate Bonds	**0.05**
Brokerage	0.05

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

N/A

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
– **turnover** reflecting the share of revenue from green activities of investee companies.
– **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
– **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

☐ Yes:

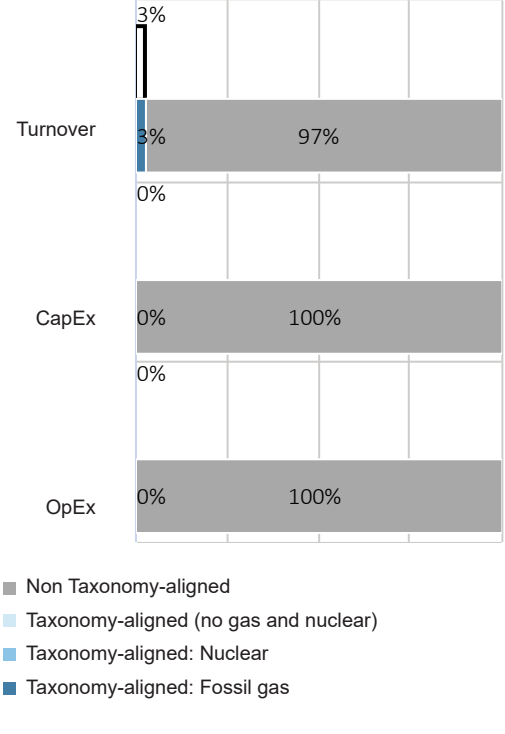
☐ In fossil gas ☐ In nuclear energy

☑ No:

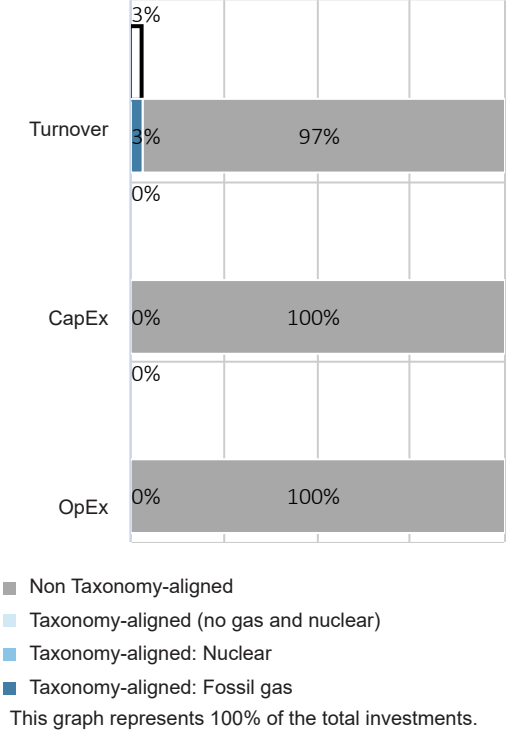
The Portfolio did not seek exposure to fossil gas and/or nuclear energy-related activities and did not set any minimum exposure thresholds that were aligned with the EU Taxonomy. However, as a result of the implementation of its specific investment strategy, it may have held investments with marginal exposure to such activities.

The graphs below show in blue the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds

1. Taxonomy alignment of investments **including sovereign bonds***



2. Taxonomy alignment of investments **excluding sovereign bonds***



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

While the Portfolio did not intend to make EU Taxonomy-aligned investments, a percentage of the Portfolio's actual investments was reported as EU Taxonomy-aligned during the reference period, as required by the ESAs.

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

- **What was the share of investments made in transitional and enabling activities?**

  As of the date of this report, AB does not have access to suitable data to accurately report on transitional and enabling activities.

- **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

  While the Portfolio does not intend to make EU Taxonomy-aligned investments, as of 31 May 2025, 6% of the Portfolio was deemed to align with the EU Taxonomy.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

N/A



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of socially sustainable investments?

N/A



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

This included:

- Securities that AB believes could be held by the Portfolio in order to achieve its investment objective but were not deemed to promote E/S Characteristics, subject to the satisfaction of AB's Good Governance Policy.
- Derivatives used for hedging purposes.

For these assets, there were no minimum environmental or social safeguards.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Portfolio promoted E/S Characteristics by holding securities that AB believes promoted E/S Characteristics.

A security was deemed to promote one or more E/S Characteristics if the following binding elements were satisfied:

- Documented ESG integration was evidenced for the issuer through ESG research and Engagements.
- The issuer was scored using ESG Factors. As of 31 May 2026 92% of the Portfolio had an ESG score.
- During the reference period, as applicable, the issuer of the security was compliant with AB's Good Governance Policy.
- The security was compliant with the Portfolio's investment exclusions.



How did this financial product perform compared to the reference benchmark?

The Portfolio did not use a designated reference benchmark for measuring sustainability or determining E/S Characteristics.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- **How does the reference benchmark differ from a broad market index?**

  N/A

- **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

  N/A

- **How did this financial product perform compared with the reference benchmark?**

  N/A

- **How did this financial product perform compared with the broad market index?**

  N/A

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Short Duration High Yield Portfolio

Legal entity identifier: LDWBHC26DB5HQE5WJS53

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

●● ☐ Yes	●○ ☑ No
☐ It made **sustainable investments with an environmental objective**: ___%	☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It made **sustainable investments with a social objective**: ___%	☑ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The environmental and/or social characteristics ("E/S Characteristics") promoted by the Portfolio included

- ESG Integration: AB used fundamental research, including the consideration of ESG Factors, to assess target issuers. This includes engagements where AB encouraged issuers to undertake actions that may promote better outcomes for environmental and social objectives as well as benefits to financial outcomes of the issuer and/or the Portfolio.
- ESG Scoring: AB used its proprietary scoring methodology to score issuers using ESG Factors.
- Exclusions: The Portfolio was in compliance with the exclusions mentioned in the Prospectus.

More information on these characteristics can be found in AB's Sustainability-Related Disclosures:

www.alliancebernstein.com/go/FI8webdisclosures and more information on the AB Stewardship Approach can be found at: www.alliancebernstein.com/go/ABGlobalStewardship.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

AB measures the attainment of E/S Characteristics promoted through various quantitative and qualitative methodologies including the measurement of documented ESG research, ESG scoring, engagement, and relevant investment exclusions, subject to satisfactory data and data sourcing.

As at 31 May 2026, 95% of the Portfolio possessed an ESG score based on AB's proprietary methodology, and in the year to 31 May 2026, 83% of the Portfolio was deemed to promote E/S Characteristics through documented ESG research and scoring, as well as engagement on environmental and social issues.

Specifically, in the year to 31 May 2026, there were 51 ESG engagement entries with 56 distinct companies held in the Portfolio. For these engagements, there were 30 discussions of environmental issues, and 35 discussions of social issues (for the avoidance of doubt, an engagement entry may include discussions on multiple topics). The most frequently discussed E/S issues were: Carbon Emissions, Employee Health & Safety, Climate Transition Plans, Opportunities in Renewable Energy, Product Safety & Quality.

The Portfolio's ESG Scoring Framework is conducted in Prism, a proprietary rating and risk factor scoring system used to convert our analyst's qualitative research views on an issuer into a structured profile comprising a series of risk factor scores and credit ratings. Material ESG considerations are an explicit component of our Prism scoring methodology.

Each issuer with an ESG score has been assessed on E, S, and G factors, and the resulting weighted average ESG score has the potential to influence the overall internal AllianceBernstein credit ratings. Our Sovereign ESG Scoring Framework creates a baseline score based on more than 20 material E, S and G factors by comparing countries on a broad range of metrics.

AB has monitored the compliance with the exclusions listed in the prospectus and confirms they were met.

- **…and compared to previous periods?**

As of 31 May 2025, 94% of the Portfolio possessed an ESG score based on AB's proprietary methodology, and in the year to 31 May 2025, 87% of the Portfolio was deemed to promote E/S Characteristics through documented ESG research and scoring, as well as engagement on environmental and social issues.

- **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

N/A

- **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

N/A

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- *How were the indicators for adverse impacts on sustainability factors taken into account?*

N/A

- *Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

N/A

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities.The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The Portfolio considered the following PAIs:

- Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises (#10).
- Exposure to controversial weapons (#14).

For PAI 10, AB monitored for breaches of the UN Global Compact principles for securities held by the Portfolio.

For PAI 14, the Portfolio excluded controversial weapons.

PAI ID	Adverse sustainability indicator	Metric	PAIs for 31/05/2026- Weighted average
PAI 10	Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	0.00%
PAI 14	Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons	0.00%

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01 June 2025 - 31 May 2026

Largest investments	Sector	% Assets	Country
Sustainable Euro High Yield Portfolio	Funds and Investment Trusts	2.01	Luxembourg
Marriott Ownership Resorts 4.50%, 06/15/29	Industrials	0.82	United States
Bausch & Lomb Corp. 8.375%, 10/01/28	Industrials	0.77	Canada
Carvana Co. 9.00%, 06/01/30 - 06/01/31	Industrials	0.72	United States
Embecta Corp. 5.00%, 02/15/30	Industrials	0.70	United States
American Airlines/AAdvantage 5.75%, 04/20/29	Industrials	0.66	Multinational
Clarivate Science Holdings 4.875%, 07/01/29	Industrials	0.66	United States
Jazz Securities DAC 4.375%, 01/15/29	Industrials	0.62	Ireland
Advance Auto Parts, Inc. 7.00%, 08/01/30	Industrials	0.60	United States
Belron UK Finance PLC 5.75%, 10/15/29	Industrials	0.58	United Kingdom
FirstCash, Inc. 4.625%, 09/01/28	Industrials	0.58	United States
Jefferies Finance/JFIN Co-Issuer 5.00%, 08/15/28	Financials	0.58	United States
SeaWorld Parks & Entertainment 5.25%, 08/15/29	Industrials	0.58	United States
Synchrony Financial 7.25%, 02/02/33	Financials	0.58	United States
Asbury Automotive Group 4.625%, 11/15/29	Industrials	0.57	United States

What was the proportion of sustainability-related investments?

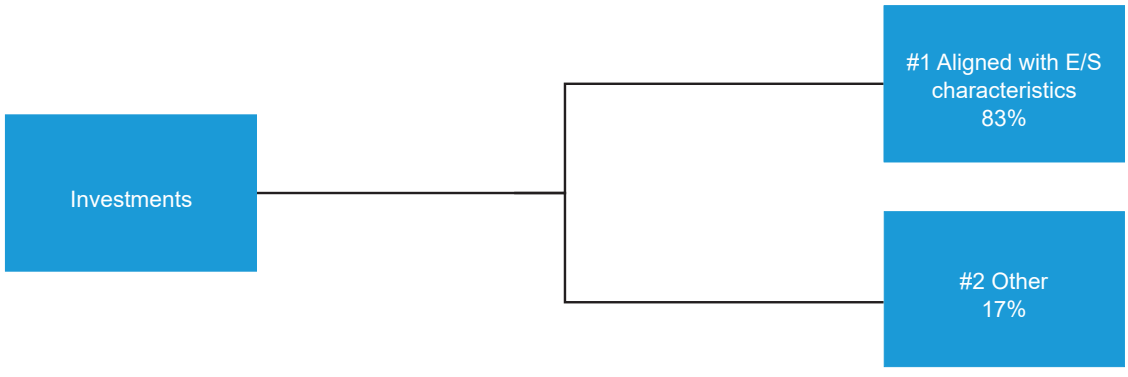
N/A

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?

#1 Aligned with E/S characteristics: 83%

#2 Other: 17%



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

- **In which economic sectors were the investments made?**

Sector and Sub-sector	% Assets
Industrials	**85.71**
Basic	5.87
Capital Goods	6.72
Communications - Media	5.96
Communications - Telecommunications	2.08
Consumer Cyclical - Automotive	4.65
Consumer Cyclical - Entertainment	3.13
Consumer Cyclical - Other	10.24
Consumer Cyclical - Restaurants	0.84
Consumer Cyclical - Retailers	5.73
Consumer Non-Cyclical	12.98
Energy	11.06
Other Industrial	1.57
Services	5.90
Technology	4.02
Transportation - Airlines	1.81
Transportation - Services	3.14
Transportation Infrastructure	0.01
Financials	**11.36**
Banking	2.69
Brokerage	1.06
Finance	3.54
Financial Services	0.98
Insurance	1.66
REITs	1.43
Funds and Investment Trusts	**2.01**
Funds and Investment Trusts	2.01
Utilities	**0.72**
Electric	0.72
Other ABS - Floating Rate	**0.11**
Asset-Backed Securities	0.11
CLO - Floating Rate	**0.04**
CLO	0.04
Communication Services	**0.03**
Diversified Telecommunication Services	0.03
Energy	**0.01**
Oil, Gas & Consumable Fuels	0.01
Risk Share Floating Rate	**0.01**
CMOs	0.01

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

N/A

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
– **turnover** reflecting the share of revenue from green activities of investee companies.
– **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
– **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

☐ Yes:

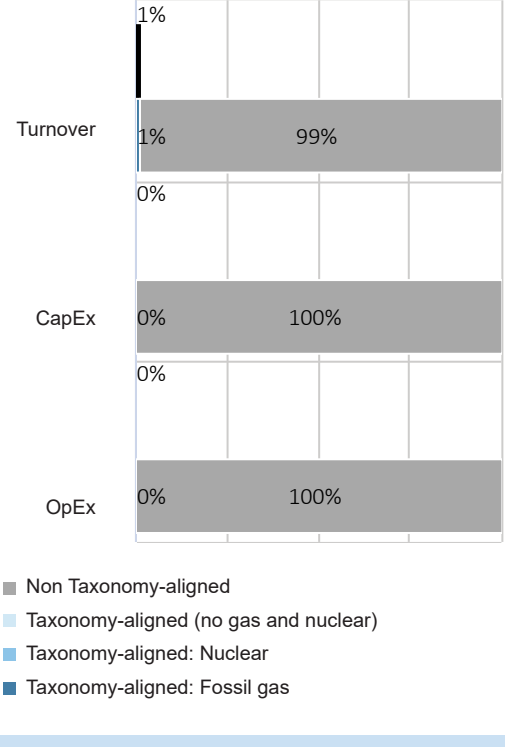
☐ In fossil gas ☐ In nuclear energy

☑ No:

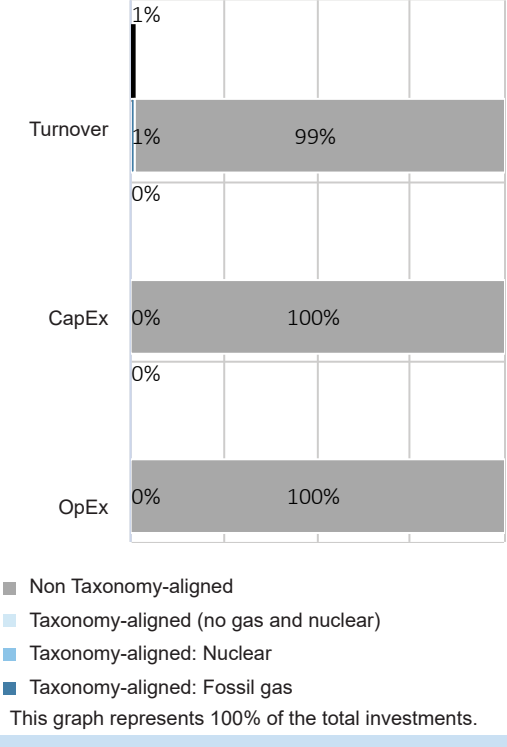
The Portfolio did not seek exposure to fossil gas and/or nuclear energy-related activities and did not set any minimum exposure thresholds that were aligned with the EU Taxonomy. However, as a result of the implementation of its specific investment strategy, it may have held investments with marginal exposure to such activities.

The graphs below show in blue the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds

1. Taxonomy alignment of investments **including sovereign bonds***



2. Taxonomy alignment of investments **excluding sovereign bonds***



This graph represents 100% of the total investments.

* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

While the Portfolio did not intend to make EU Taxonomy-aligned investments, a percentage of the Portfolio's actual investments was reported as EU Taxonomy-aligned during the reference period, as required by the ESAs.

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

- **What was the share of investments made in transitional and enabling activities?**

  As of the date of this report, AB does not have access to suitable data to accurately report on transitional and enabling activities.

- **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

  While the Portfolio does not intend to make EU Taxonomy-aligned investments, as of 31 May 2025, 2% of the Portfolio was deemed to align with the EU Taxonomy.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

N/A



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of socially sustainable investments?

N/A



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

This included:

- Securities that AB believes could be held by the Portfolio in order to achieve its investment objective but were not deemed to promote E/S Characteristics, subject to the satisfaction of AB's Good Governance Policy.
- Derivatives used for hedging purposes.

For these assets, there were no minimum environmental or social safeguards.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Portfolio promoted E/S Characteristics by holding securities that AB believes promoted E/S Characteristics.

A security was deemed to promote one or more E/S Characteristics if the following binding elements were satisfied:

- Documented ESG integration was evidenced for the issuer through ESG research and Engagements.
- The issuer was scored using ESG Factors. As of 31 May 2026 95% of the Portfolio had an ESG score.
- During the reference period, as applicable, the issuer of the security was compliant with AB's Good Governance Policy.
- The security was compliant with the Portfolio's investment exclusions.



How did this financial product perform compared to the reference benchmark?

The Portfolio did not use a designated reference benchmark for measuring sustainability or determining E/S Characteristics.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- **How does the reference benchmark differ from a broad market index?**

  N/A

- **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

  N/A

- **How did this financial product perform compared with the reference benchmark?**

  N/A

- **How did this financial product perform compared with the broad market index?**

  N/A

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Global Plus Fixed Income Portfolio

Legal entity identifier: 5493001W2NP6MLV05Y46

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities.** That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

●● ☐ Yes	●○ ☑ No
☐ It made **sustainable investments with an environmental objective**: ___%	☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It made **sustainable investments with a social objective**: ___%	☑ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The environmental and/or social characteristics ("E/S Characteristics") promoted by the Portfolio included

- ESG Integration: AB used fundamental research, including the consideration of ESG Factors, to assess target issuers. This includes engagements where AB encouraged issuers to undertake actions that may promote better outcomes for environmental and social objectives as well as benefits to financial outcomes of the issuer and/or the Portfolio.
- ESG Scoring: AB used its proprietary scoring methodology to score issuers using ESG Factors.
- Exclusions: The Portfolio was in compliance with the exclusions mentioned in the Prospectus.

More information on these characteristics can be found in AB's Sustainability-Related Disclosures:

www.alliancebernstein.com/go/FI8webdisclosures and more information on the AB Stewardship Approach can be found at: www.alliancebernstein.com/go/ABGlobalStewardship.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

AB measures the attainment of E/S Characteristics promoted through various quantitative and qualitative methodologies including the measurement of documented ESG research, ESG scoring, engagement, and relevant investment exclusions, subject to satisfactory data and data sourcing.

As at 31 May 2026, 100% of the Portfolio possessed an ESG score based on AB's proprietary methodology, and in the year to 31 May 2026, 94% of the Portfolio was deemed to promote E/S Characteristics through documented ESG research and scoring, as well as engagement on environmental and social issues.

Specifically, in the year to 31 May 2026, there were 113 ESG engagement entries with 92 distinct companies held in the Portfolio. For these engagements, there were 80 discussions of environmental issues, and 60 discussions of social issues (for the avoidance of doubt, an engagement entry may include discussions on multiple topics). The most frequently discussed E/S issues were: Carbon Emissions, Climate Transition Plans, Opportunities in Renewable Energy, Green Bonds & Environmental Sustainability-Linked Bonds, Biodiversity & Nature.

The Portfolio's ESG Scoring Framework is conducted in Prism, a proprietary rating and risk factor scoring system used to convert our analyst's qualitative research views on an issuer into a structured profile comprising a series of risk factor scores and credit ratings. Material ESG considerations are an explicit component of our Prism scoring methodology.

Each issuer with an ESG score has been assessed on E, S, and G factors, and the resulting weighted average ESG score has the potential to influence the overall internal AllianceBernstein credit ratings. Our Sovereign ESG Scoring Framework creates a baseline score based on more than 20 material E, S and G factors by comparing countries on a broad range of metrics.

AB has monitored the compliance with the exclusions listed in the prospectus and confirms they were met.

- **…and compared to previous periods?**

As of 31 May 2025, 100% of the Portfolio possessed an ESG score based on AB's proprietary methodology, and in the year to 31 May 2025, 95% of the Portfolio was deemed to promote E/S Characteristics through documented ESG research and scoring, as well as engagement on environmental and social issues.

- **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

N/A

- **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

N/A

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- *How were the indicators for adverse impacts on sustainability factors taken into account?*

N/A

- *Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

N/A

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities.The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The Portfolio considered the following PAIs:

- Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises (#10).
- Exposure to controversial weapons (#14).

For PAI 10, AB monitored for breaches of the UN Global Compact principles for securities held by the Portfolio.

For PAI 14, the Portfolio excluded controversial weapons.

PAI ID	Adverse sustainability indicator	Metric	PAIs for 31/05/2026-Weighted average
PAI 10	Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	0.41%
PAI 14	Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons	0.00%

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01 June 2025 - 31 May 2026

Largest investments	Sector	% Assets	Country
Canadian Government Bond 2.75%, 03/01/30 - 12/01/55	Treasuries	4.08	Canada
Japan Govt 2-Yr Bond 0.70%, 02/01/27	Treasuries	3.48	Japan
GNMA 5.00%, TBA	Agency Fixed Rate 30-Year	2.37	United States
GNMA 5.50%, TBA	Agency Fixed Rate 30-Year	2.29	United States
U.S. Treasury Bonds 1.125%, 05/15/40 - 08/15/40	Treasuries	2.15	United States
Australia Government Bond 4.50%, 04/21/33	Treasuries	1.60	Australia
U.S. Treasury Notes 1.50%, 11/30/28	Treasuries	1.58	United States
China Government Bond 2.11%, 08/25/34	Treasuries	1.54	China
U.S. Treasury Inflation Index 1.625%, 04/15/30	Inflation-Linked Securities	1.43	United States
U.S. Treasury Notes 1.375%, 11/15/31	Treasuries	1.43	United States
USD Corporate Bond Portfolio	Funds and Investment Trusts	1.35	Luxembourg
United Kingdom Gilt 4.50%, 03/07/35	Treasuries	1.31	United Kingdom
United Kingdom Gilt 4.00%, 10/22/31	Treasuries	1.27	United Kingdom
U.S. Treasury Notes 0.625%, 05/15/30	Treasuries	1.26	United States
Euro Corporate Bond Portfolio	Funds and Investment Trusts	1.24	Luxembourg

What was the proportion of sustainability-related investments?

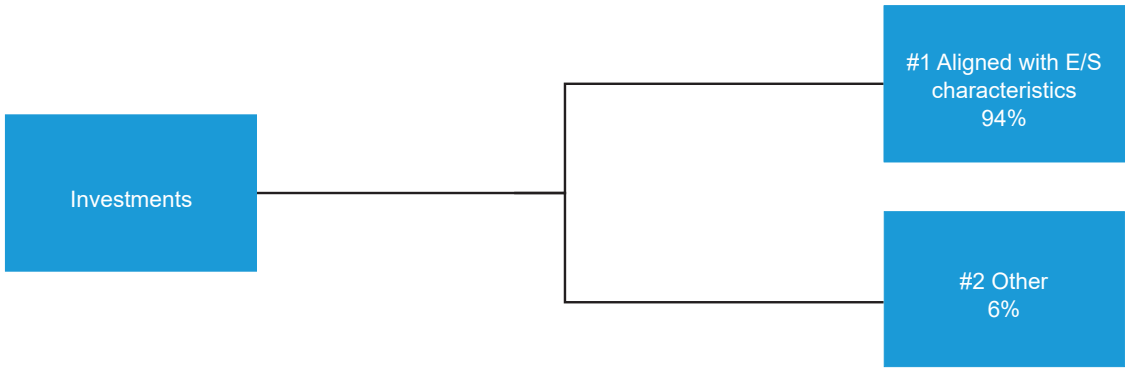
N/A

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?

#1 Aligned with E/S characteristics: 94%

#2 Other: 6%



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

- **In which economic sectors were the investments made?**

Sector and Sub-sector	% Assets
Treasuries	**41.43**
Governments - Treasuries	41.43
Agency Fixed Rate 30-Year	**12.64**
Mortgage Pass-Thrus	12.64
Industrials	**11.06**
Basic	1.32
Capital Goods	0.47
Communications - Media	0.33
Communications - Telecommunications	0.87
Consumer Cyclical - Automotive	0.98
Consumer Cyclical - Entertainment	0.08
Consumer Cyclical - Other	0.80
Consumer Cyclical - Restaurants	0.04
Consumer Cyclical - Retailers	0.11
Consumer Non-Cyclical	1.58
Energy	2.11
Other Industrial	0.03
Services	0.55
Technology	1.10
Transportation - Airlines	0.22
Transportation - Railroads	0.25
Transportation - Services	0.22
Financials	**9.65**
Banking	8.06
Brokerage	0.08
Finance	0.36
Financial Services	0.05
Insurance	0.55
REITs	0.55
Funds and Investment Trusts	**3.66**
Funds and Investment Trusts	3.66
CLO - Floating Rate	**3.02**
CLO	3.02
Covered Bonds	**2.57**
Financial	2.28
Government	0.29
Non-Agency Fixed Rate	**2.25**
CMOs	2.25
Utilities	**2.24**
Electric	1.28
Natural Gas	0.37
Other Utility	0.59
Risk Share Floating Rate	**1.80**
CMOs	1.80
Inflation-Linked Securities	**1.55**
Government	1.55
Governments - Sovereign Agencies	**1.37**
Financial	0.42
Government	0.56
Industrial	0.39

Governments - Sovereign Bonds	**1.07**
Financial Services	0.17
Government	0.90
Treasury Bills	**1.04**
Cash & Cash Equivalents	1.04
Supranationals	**1.03**
Government	1.03
Non-Agency Fixed Rate CMBS	**0.69**
Commercial Mortgage-Backed Securities	0.69
Non-Agency Floating Rate CMBS	**0.49**
Commercial Mortgage-Backed Securities	0.49
Quasi-Sovereign Bonds	**0.49**
Quasi-Sovereigns	0.49
Non-Agency Floating Rate	**0.41**
CMOs	0.41
Local Governments - Regional Bonds	**0.39**
Government	0.39
Emerging Markets - Treasuries	**0.33**
Government	0.33
Local Governments - Provincial Bonds	**0.29**
Government	0.16
Utilities	0.13
Local Governments - US Municipal Bonds	**0.29**
Government	0.29
Emerging Markets - Sovereigns	**0.20**
Government	0.20
Local Governments - Canadian Municipal Bonds	**0.04**
Government	0.04

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

N/A

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
– **turnover** reflecting the share of revenue from green activities of investee companies.
– **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
– **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

☐ Yes:

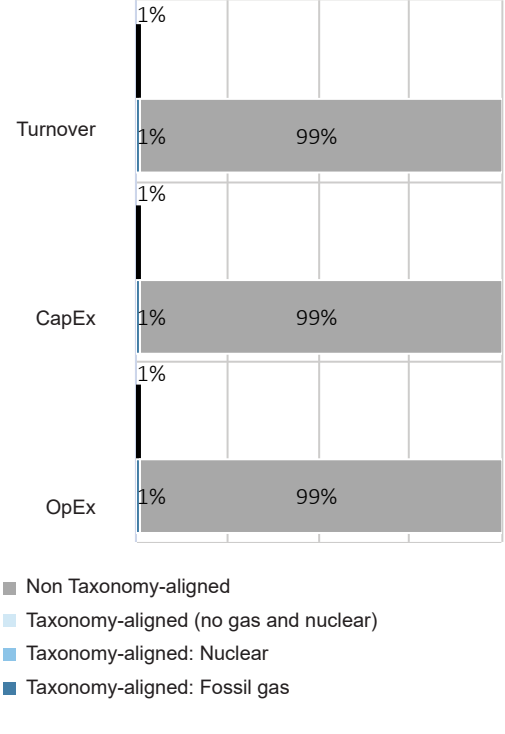
☐ In fossil gas ☐ In nuclear energy

☑ No:

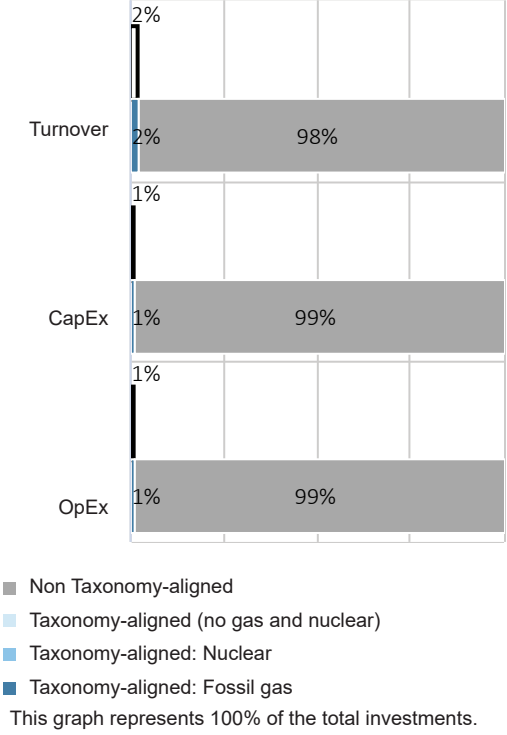
The Portfolio did not seek exposure to fossil gas and/or nuclear energy-related activities and did not set any minimum exposure thresholds that were aligned with the EU Taxonomy. However, as a result of the implementation of its specific investment strategy, it may have held investments with marginal exposure to such activities.

The graphs below show in blue the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds

1. Taxonomy alignment of investments **including sovereign bonds***



2. Taxonomy alignment of investments **excluding sovereign bonds***



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

While the Portfolio did not intend to make EU Taxonomy-aligned investments, a percentage of the Portfolio's actual investments was reported as EU Taxonomy-aligned during the reference period, as required by the ESAs.

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

- **What was the share of investments made in transitional and enabling activities?**

  As of the date of this report, AB does not have access to suitable data to accurately report on transitional and enabling activities.

- **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

  While the Portfolio does not intend to make EU Taxonomy-aligned investments, as of 31 May 2025, 1% of the Portfolio was deemed to align with the EU Taxonomy.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

N/A



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of socially sustainable investments?

N/A



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

This included:

- Securities that AB believes could be held by the Portfolio in order to achieve its investment objective but were not deemed to promote E/S Characteristics, subject to the satisfaction of AB's Good Governance Policy.
- Derivatives used for hedging purposes.

For these assets, there were no minimum environmental or social safeguards.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Portfolio promoted E/S Characteristics by holding securities that AB believes promoted E/S Characteristics.

A security was deemed to promote one or more E/S Characteristics if the following binding elements were satisfied:

- Documented ESG integration was evidenced for the issuer through ESG research and Engagements.
- The issuer was scored using ESG Factors. As of 31 May 2026 100% of the Portfolio had an ESG score.
- During the reference period, as applicable, the issuer of the security was compliant with AB's Good Governance Policy.
- The security was compliant with the Portfolio's investment exclusions.



How did this financial product perform compared to the reference benchmark?

The Portfolio did not use a designated reference benchmark for measuring sustainability or determining E/S Characteristics.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- **How does the reference benchmark differ from a broad market index?**

  N/A

- **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

  N/A

- **How did this financial product perform compared with the reference benchmark?**

  N/A

- **How did this financial product perform compared with the broad market index?**

  N/A

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Emerging Market Corporate Debt Portfolio

Legal entity identifier: 549300F4R36YSUVW4G50

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities.** That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

●● ☐ Yes	●○ ☑ No
☐ It made **sustainable investments with an environmental objective**: ___%	☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It made **sustainable investments with a social objective**: ___%	☑ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The environmental and/or social characteristics ("E/S Characteristics") promoted by the Portfolio included

- ESG Integration: AB used fundamental research, including the consideration of ESG Factors, to assess target issuers. This includes engagements where AB encouraged issuers to undertake actions that may promote better outcomes for environmental and social objectives as well as benefits to financial outcomes of the issuer and/or the Portfolio.
- ESG Scoring: AB used its proprietary scoring methodology to score issuers using ESG Factors.
- Exclusions: The Portfolio was in compliance with the exclusions mentioned in the Prospectus.

More information on these characteristics can be found in AB's Sustainability-Related Disclosures:

www.alliancebernstein.com/go/FI8webdisclosures and more information on the AB Stewardship Approach can be found at: www.alliancebernstein.com/go/ABGlobalStewardship.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

AB measures the attainment of E/S Characteristics promoted through various quantitative and qualitative methodologies including the measurement of documented ESG research, ESG scoring, engagement, and relevant investment exclusions, subject to satisfactory data and data sourcing.

As at 31 May 2026, 95% of the Portfolio possessed an ESG score based on AB's proprietary methodology, and in the year to 31 May 2026, 79% of the Portfolio was deemed to promote E/S Characteristics through documented ESG research and scoring, as well as engagement on environmental and social issues.

Specifically, in the year to 31 May 2026, there were 60 ESG engagement entries with 54 distinct companies held in the Portfolio. For these engagements, there were 47 discussions of environmental issues, and 24 discussions of social issues (for the avoidance of doubt, an engagement entry may include discussions on multiple topics). The most frequently discussed E/S issues were: Carbon Emissions, Climate Transition Plans, Opportunities in Renewable Energy, Green Bonds & Environmental Sustainability-Linked Bonds, Water Management.

The Portfolio's ESG Scoring Framework is conducted in Prism, a proprietary rating and risk factor scoring system used to convert our analyst's qualitative research views on an issuer into a structured profile comprising a series of risk factor scores and credit ratings. Material ESG considerations are an explicit component of our Prism scoring methodology.

Each issuer with an ESG score has been assessed on E, S, and G factors, and the resulting weighted average ESG score has the potential to influence the overall internal AllianceBernstein credit ratings. Our Sovereign ESG Scoring Framework creates a baseline score based on more than 20 material E, S and G factors by comparing countries on a broad range of metrics.

AB has monitored the compliance with the exclusions listed in the prospectus and confirms they were met.

- **…and compared to previous periods?**

  As of 31 May 2025, 94% of the Portfolio possessed an ESG score based on AB's proprietary methodology, and in the year to 31 May 2025, 77% of the Portfolio was deemed to promote E/S Characteristics through documented ESG research and scoring, as well as engagement on environmental and social issues.

- **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

  N/A

- **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

  N/A

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- *How were the indicators for adverse impacts on sustainability factors taken into account?*

  N/A

- *Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

  N/A

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities.The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The Portfolio considered the following PAIs:

- Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises (#10).
- Exposure to controversial weapons (#14).

For PAI 10, AB monitored for breaches of the UN Global Compact principles for securities held by the Portfolio.

For PAI 14, the Portfolio excluded controversial weapons.

PAI ID	Adverse sustainability indicator	Metric	PAIs for 31/05/2026- Weighted average
PAI 10	Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	1.36%
PAI 14	Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons	0.00%

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01 June 2025 - 31 May 2026

Largest investments	Sector	% Assets	Country
YPF SA 9.50%, 01/17/31	Industrials	1.05	Argentina
Braskem Netherlands Finance 4.50%, 01/10/28	Industrials	0.96	Netherlands
Orbia Advance SAB de CV 7.50%, 05/13/35	Industrials	0.82	Mexico
Stillwater Mining Co. 4.00%, 11/16/26	Industrials	0.77	United States
Standard Chartered PLC 4.866%, 03/15/33	Financials	0.74	United Kingdom
Bank Leumi Le-Israel BM 7.129%, 07/18/33	Financials	0.73	Israel
Saavi Energia SARL 8.875%, 02/10/35	Utilities	0.71	Luxembourg
LLPL Capital Pte. Ltd. 6.875%, 02/04/39	Utilities	0.70	Singapore
Ecopetrol SA 8.625%, 01/19/29	Industrials	0.67	Colombia
Sands China Ltd. 4.375%, 06/18/30	Industrials	0.64	Cayman Islands
Raizen Fuels Finance SA 6.25%, 07/08/32	Industrials	0.60	Luxembourg
TSMC Global Ltd. 2.25%, 04/23/31	Industrials	0.60	Virgin Islands (BVI)
Sasol Financing USA LLC 8.75%, 05/03/29	Industrials	0.57	United States
Minejesa Capital BV 4.625%, 08/10/30	Utilities	0.56	Netherlands
Sorik Marapi Geothermal Power PT 7.75%, 08/05/31	Utilities	0.55	Indonesia

What was the proportion of sustainability-related investments?

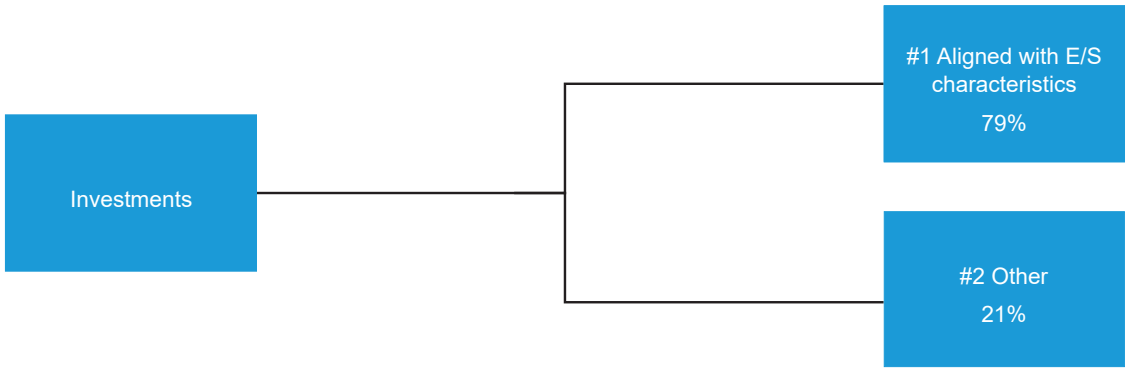
N/A

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?

#1 Aligned with E/S characteristics: 79%

#2 Other: 21%



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

In which economic sectors were the investments made?

Sector and Sub-sector	% Assets
Industrials	**55.19**
Basic	17.75
Capital Goods	1.61
Communications - Media	3.03
Communications - Telecommunications	3.88
Consumer Cyclical - Automotive	0.39
Consumer Cyclical - Other	5.35
Consumer Cyclical - Restaurants	0.14
Consumer Cyclical - Retailers	0.84
Consumer Non-Cyclical	3.83
Energy	11.58
Other Industrial	0.65
Services	1.01
Technology	2.77
Transportation - Airlines	0.18
Transportation - Railroads	0.28
Transportation - Services	1.90
Financials	**24.92**
Banking	17.67
Brokerage	0.36
Finance	2.00
Financial Services	0.52
Insurance	0.38
REITs	3.99
Utilities	**11.86**
Electric	11.04
Natural Gas	0.26
Other Utility	0.56
Quasi-Sovereign Bonds	**3.88**
Basic Materials	0.35
Energy	0.75
Financial	1.37
Government	0.24
Industrial	0.46
Utilities	0.71
Sovereign Bonds	**1.96**
Government	1.01
Utilities	0.95
Treasury Bonds	**1.57**
Government	1.57
Sovereign Agencies	**0.31**
Government	0.31
U.S. Treasury Bills	**0.25**
Cash & Cash Equivalents	0.25
Supranationals	**0.06**
Government	0.06

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

N/A

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
– **turnover** reflecting the share of revenue from green activities of investee companies.
– **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
– **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

☐ Yes:

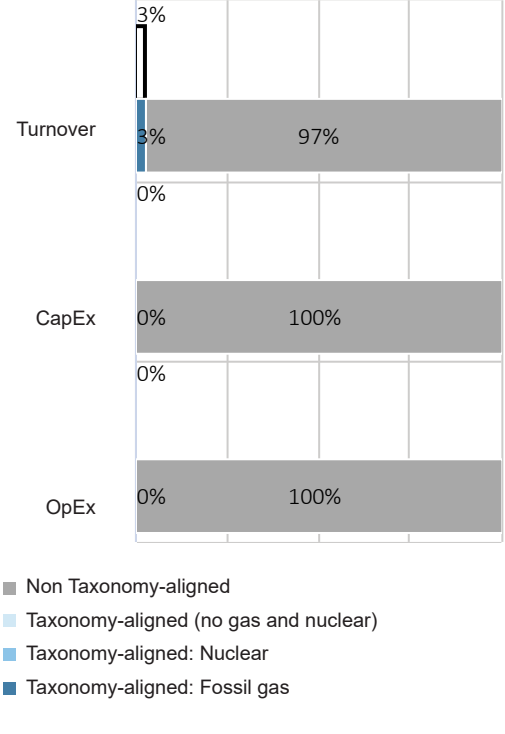
☐ In fossil gas ☐ In nuclear energy

☑ No:

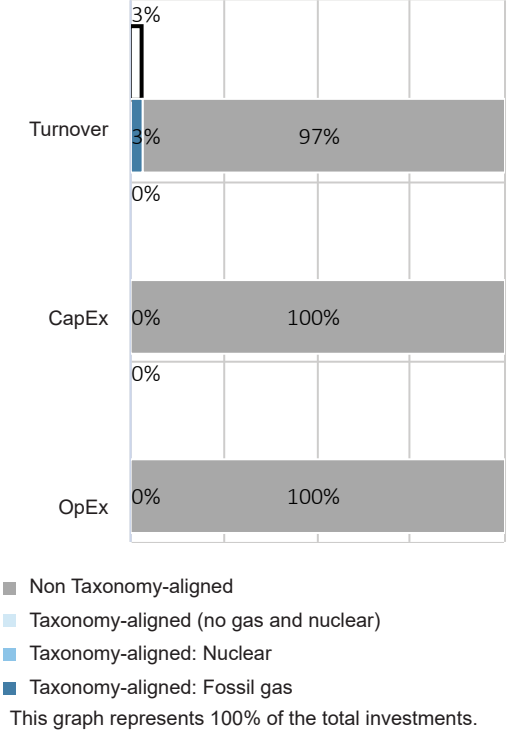
The Portfolio did not seek exposure to fossil gas and/or nuclear energy-related activities and did not set any minimum exposure thresholds that were aligned with the EU Taxonomy. However, as a result of the implementation of its specific investment strategy, it may have held investments with marginal exposure to such activities.

The graphs below show in blue the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds

1. Taxonomy alignment of investments **including sovereign bonds***



2. Taxonomy alignment of investments **excluding sovereign bonds***



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

While the Portfolio did not intend to make EU Taxonomy-aligned investments, a percentage of the Portfolio's actual investments was reported as EU Taxonomy-aligned during the reference period, as required by the ESAs.

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

- **What was the share of investments made in transitional and enabling activities?**

  As of the date of this report, AB does not have access to suitable data to accurately report on transitional and enabling activities.

- **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

  While the Portfolio does not intend to make EU Taxonomy-aligned investments, as of 31 May 2025, 3% of the Portfolio was deemed to align with the EU Taxonomy.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

N/A



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of socially sustainable investments?

N/A



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

This included:

- Securities that AB believes could be held by the Portfolio in order to achieve its investment objective but were not deemed to promote E/S Characteristics, subject to the satisfaction of AB's Good Governance Policy.
- Derivatives used for hedging purposes.

For these assets, there were no minimum environmental or social safeguards.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Portfolio promoted E/S Characteristics by holding securities that AB believes promoted E/S Characteristics.

A security was deemed to promote one or more E/S Characteristics if the following binding elements were satisfied:

- Documented ESG integration was evidenced for the issuer through ESG research and Engagements.
- The issuer was scored using ESG Factors. As of 31 May 2026 95% of the Portfolio had an ESG score.
- During the reference period, as applicable, the issuer of the security was compliant with AB's Good Governance Policy.
- The security was compliant with the Portfolio's investment exclusions.



How did this financial product perform compared to the reference benchmark?

The Portfolio did not use a designated reference benchmark for measuring sustainability or determining E/S Characteristics.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- **How does the reference benchmark differ from a broad market index?**

  N/A

- **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

  N/A

- **How did this financial product perform compared with the reference benchmark?**

  N/A

- **How did this financial product perform compared with the broad market index?**

  N/A

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: US High Yield Portfolio

Legal entity identifier: 549300B36PBYSJF01Y67

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities.** That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

●● ☐ Yes	●○ ☑ No
☐ It made **sustainable investments with an environmental objective**: ___%	☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It made **sustainable investments with a social objective**: ___%	☑ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The environmental and/or social characteristics ("E/S Characteristics") promoted by the Portfolio included

- ESG Integration: AB used fundamental research, including the consideration of ESG Factors, to assess target issuers. This includes engagements where AB encouraged issuers to undertake actions that may promote better outcomes for environmental and social objectives as well as benefits to financial outcomes of the issuer and/or the Portfolio.
- ESG Scoring: AB used its proprietary scoring methodology to score issuers using ESG Factors.
- Exclusions: The Portfolio was in compliance with the exclusions mentioned in the Prospectus.

More information on these characteristics can be found in AB's Sustainability-Related Disclosures:

www.alliancebernstein.com/go/FI8webdisclosures and more information on the AB Stewardship Approach can be found at: www.alliancebernstein.com/go/ABGlobalStewardship.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

AB measures the attainment of E/S Characteristics promoted through various quantitative and qualitative methodologies including the measurement of documented ESG research, ESG scoring, engagement, and relevant investment exclusions, subject to satisfactory data and data sourcing.

As at 31 May 2026, 96% of the Portfolio possessed an ESG score based on AB's proprietary methodology, and in the year to 31 May 2026, 82% of the Portfolio was deemed to promote E/S Characteristics through documented ESG research and scoring, as well as engagement on environmental and social issues.

Specifically, in the year to 31 May 2026, there were 58 ESG engagement entries with 61 distinct companies held in the Portfolio. For these engagements, there were 35 discussions of environmental issues, and 35 discussions of social issues (for the avoidance of doubt, an engagement entry may include discussions on multiple topics). The most frequently discussed E/S issues were: Climate Transition Plans, Carbon Emissions, Opportunities in Renewable Energy, Climate Change Vulnerability, Human Capital Management.

The Portfolio's ESG Scoring Framework is conducted in Prism, a proprietary rating and risk factor scoring system used to convert our analyst's qualitative research views on an issuer into a structured profile comprising a series of risk factor scores and credit ratings. Material ESG considerations are an explicit component of our Prism scoring methodology.

Each issuer with an ESG score has been assessed on E, S, and G factors, and the resulting weighted average ESG score has the potential to influence the overall internal AllianceBernstein credit ratings. Our Sovereign ESG Scoring Framework creates a baseline score based on more than 20 material E, S and G factors by comparing countries on a broad range of metrics.

AB has monitored the compliance with the exclusions listed in the prospectus and confirms they were met.

- **…and compared to previous periods?**

  As of 31 May 2025, 94% of the Portfolio possessed an ESG score based on AB's proprietary methodology, and in the year to 31 May 2025, 85% of the Portfolio was deemed to promote E/S Characteristics through documented ESG research and scoring, as well as engagement on environmental and social issues.

- **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

  N/A

- **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

  N/A

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- *How were the indicators for adverse impacts on sustainability factors taken into account?*

  N/A

- *Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

  N/A

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities.The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The Portfolio considered the following PAIs:

- Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises (#10).
- Exposure to controversial weapons (#14).

For PAI 10, AB monitored for breaches of the UN Global Compact principles for securities held by the Portfolio.

For PAI 14, the Portfolio excluded controversial weapons.

PAI ID	Adverse sustainability indicator	Metric	PAIs for 31/05/2026- Weighted average
PAI 10	Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	0.27%
PAI 14	Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons	0.00%

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01 June 2025 - 31 May 2026

Largest investments	Sector	% Assets	Country
AB Mortgage Income Portfolio	Funds and Investment Trusts	0.66	Luxembourg
Allied Universal Holdco/Allied Universal Finance Corp. 4.625%, 06/01/28	Industrials	0.66	Multinational
Venture Global LNG, Inc. 9.875%, 02/01/32	Industrials	0.63	United States
American Airlines/AAdvantage 5.75%, 04/20/29	Industrials	0.51	Multinational
NRG Energy, Inc. 3.375%, 02/15/29	Utilities	0.50	United States
US Foods, Inc. 4.75%, 02/15/29	Industrials	0.50	United States
Clarivate Science Holdings 4.875%, 07/01/29	Industrials	0.49	United States
Albertsons/Safeway 3.50%, 03/15/29	Industrials	0.48	United States
Madison IAQ LLC 5.875%, 06/30/29	Industrials	0.48	United States
Avis Budget Car Rental/Avis Budget Finance 4.75%, 04/01/28	Industrials	0.45	United States
Jefferies Finance/JFIN Co-Issuer 5.00%, 08/15/28	Financials	0.43	United States
MIWD Holdco II/MIWD Finance 5.50%, 02/01/30	Industrials	0.42	United States
SeaWorld Parks & Entertainment 5.25%, 08/15/29	Industrials	0.42	United States
Antero Midstream Partners/Antero Midstream Finance 5.375%, 06/15/29	Industrials	0.41	United States
Marriott Ownership Resorts 4.50%, 06/15/29	Industrials	0.41	United States

What was the proportion of sustainability-related investments?

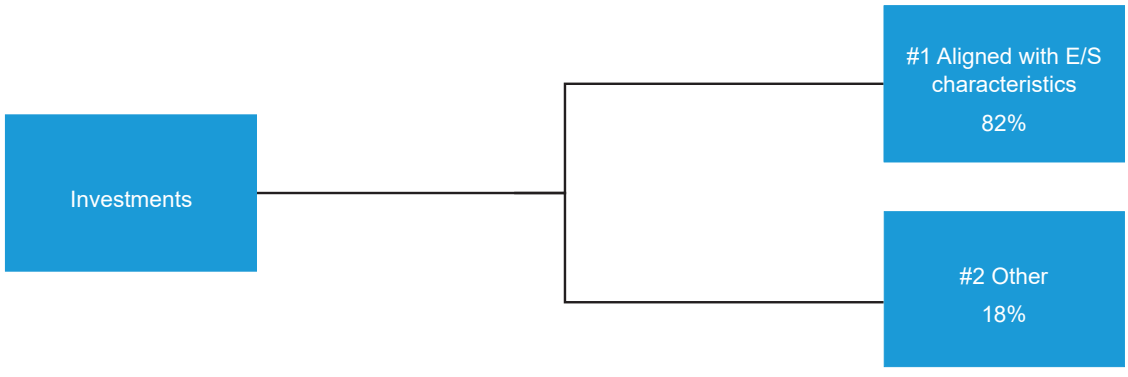
N/A

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?

#1 Aligned with E/S characteristics: 82%

#2 Other: 18%



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

In which economic sectors were the investments made?

Sector and Sub-sector	% Assets
Industrials	**84.86**
Basic	5.50
Capital Goods	6.00
Communications - Media	8.09
Communications - Telecommunications	3.22
Consumer Cyclical - Automotive	4.74
Consumer Cyclical - Entertainment	3.06
Consumer Cyclical - Other	8.95
Consumer Cyclical - Restaurants	1.10
Consumer Cyclical - Retailers	5.20
Consumer Non-Cyclical	11.61
Energy	12.61
Other Industrial	1.45
Services	5.43
Technology	3.61
Transportation - Airlines	1.49
Transportation - Services	2.79
Transportation Infrastructure	0.01
Financials	**12.57**
Banking	5.20
Brokerage	0.88
Finance	3.06
Financial Services	1.09
Insurance	1.22
REITs	1.12
Utilities	**1.64**
Electric	1.64
Funds and Investment Trusts	**0.66**
Funds and Investment Trusts	0.66
Local Governments - US Municipal Bonds	0.11
Government	0.11
Financial Institutions	**0.09**
Financial Services	0.09
Communication Services	**0.06**
Diversified Telecommunication Services	0.06
Energy	**0.01**
Oil, Gas & Consumable Fuels	0.01

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

N/A

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
– **turnover** reflecting the share of revenue from green activities of investee companies.
– **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
– **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

☐ Yes:

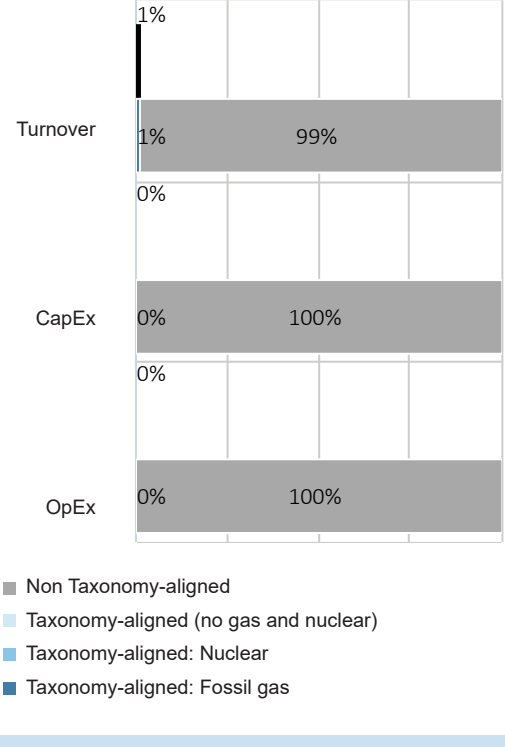
☐ In fossil gas ☐ In nuclear energy

☑ No:

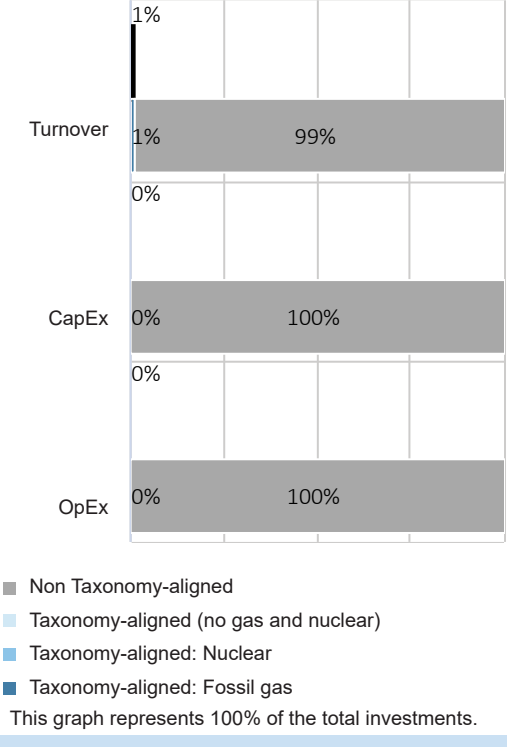
The Portfolio did not seek exposure to fossil gas and/or nuclear energy-related activities and did not set any minimum exposure thresholds that were aligned with the EU Taxonomy. However, as a result of the implementation of its specific investment strategy, it may have held investments with marginal exposure to such activities.

The graphs below show in blue the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds

1. Taxonomy alignment of investments **including sovereign bonds***



2. Taxonomy alignment of investments **excluding sovereign bonds***



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

While the Portfolio did not intend to make EU Taxonomy-aligned investments, a percentage of the Portfolio's actual investments was reported as EU Taxonomy-aligned during the reference period, as required by the ESAs.

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

- **What was the share of investments made in transitional and enabling activities?**

  As of the date of this report, AB does not have access to suitable data to accurately report on transitional and enabling activities.

- **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

  While the Portfolio does not intend to make EU Taxonomy-aligned investments, as of 31 May 2025, 1% of the Portfolio was deemed to align with the EU Taxonomy.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

N/A



What was the share of socially sustainable investments?

N/A



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

This included:

- Securities that AB believes could be held by the Portfolio in order to achieve its investment objective but were not deemed to promote E/S Characteristics, subject to the satisfaction of AB's Good Governance Policy.
- Derivatives used for hedging purposes.

For these assets, there were no minimum environmental or social safeguards.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Portfolio promoted E/S Characteristics by holding securities that AB believes promoted E/S Characteristics.

A security was deemed to promote one or more E/S Characteristics if the following binding elements were satisfied:

- Documented ESG integration was evidenced for the issuer through ESG research and Engagements.
- The issuer was scored using ESG Factors. As of 31 May 2026 96% of the Portfolio had an ESG score.
- During the reference period, as applicable, the issuer of the security was compliant with AB's Good Governance Policy.
- The security was compliant with the Portfolio's investment exclusions.



How did this financial product perform compared to the reference benchmark?

The Portfolio did not use a designated reference benchmark for measuring sustainability or determining E/S Characteristics.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- **How does the reference benchmark differ from a broad market index?**

  N/A

- **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

  N/A

- **How did this financial product perform compared with the reference benchmark?**

  N/A

- **How did this financial product perform compared with the broad market index?**

  N/A

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Global Dynamic Bond Portfolio

Legal entity identifier: 549300RDK6X3LSLXYT37

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities.** That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

●● ☐ Yes	●○ ☑ No
☐ It made **sustainable investments with an environmental objective**: ___%	☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It made **sustainable investments with a social objective**: ___%	☑ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The environmental and/or social characteristics ("E/S Characteristics") promoted by the Portfolio included

- ESG Integration: AB used fundamental research, including the consideration of ESG Factors, to assess target issuers. This includes engagements where AB encouraged issuers to undertake actions that may promote better outcomes for environmental and social objectives as well as benefits to financial outcomes of the issuer and/or the Portfolio.
- ESG Scoring: AB used its proprietary scoring methodology to score issuers using ESG Factors.
- Exclusions: The Portfolio was in compliance with the exclusions mentioned in the Prospectus.

More information on these characteristics can be found in AB's Sustainability-Related Disclosures:

www.alliancebernstein.com/go/FI8webdisclosures and more information on the AB Stewardship Approach can be found at: www.alliancebernstein.com/go/ABGlobalStewardship.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

AB measures the attainment of E/S Characteristics promoted through various quantitative and qualitative methodologies including the measurement of documented ESG research, ESG scoring, engagement, and relevant investment exclusions, subject to satisfactory data and data sourcing.

As at 31 May 2026, 94% of the Portfolio possessed an ESG score based on AB's proprietary methodology, and in the year to 31 May 2026, 90% of the Portfolio was deemed to promote E/S Characteristics through documented ESG research and scoring, as well as engagement on environmental and social issues.

Specifically, in the year to 31 May 2026, there were 112 ESG engagement entries with 95 distinct companies held in the Portfolio. For these engagements, there were 76 discussions of environmental issues, and 61 discussions of social issues (for the avoidance of doubt, an engagement entry may include discussions on multiple topics). The most frequently discussed E/S issues were: Carbon Emissions, Climate Transition Plans, Opportunities in Renewable Energy, Green Bonds & Environmental Sustainability-Linked Bonds, Biodiversity & Nature.

The Portfolio's ESG Scoring Framework is conducted in Prism, a proprietary rating and risk factor scoring system used to convert our analyst's qualitative research views on an issuer into a structured profile comprising a series of risk factor scores and credit ratings. Material ESG considerations are an explicit component of our Prism scoring methodology.

Each issuer with an ESG score has been assessed on E, S, and G factors, and the resulting weighted average ESG score has the potential to influence the overall internal AllianceBernstein credit ratings. Our Sovereign ESG Scoring Framework creates a baseline score based on more than 20 material E, S and G factors by comparing countries on a broad range of metrics.

AB has monitored the compliance with the exclusions listed in the prospectus and confirms they were met.

- **…and compared to previous periods?**

As of 31 May 2025, 97% of the Portfolio possessed an ESG score based on AB's proprietary methodology, and in the year to 31 May 2025, 94% of the Portfolio was deemed to promote E/S Characteristics through documented ESG research and scoring, as well as engagement on environmental and social issues.

- **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

N/A

- **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

N/A

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- *How were the indicators for adverse impacts on sustainability factors taken into account?*

N/A

- *Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

N/A

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities.The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

The Portfolio considered the following PAIs:

- Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises (#10).
- Exposure to controversial weapons (#14).

For PAI 10, AB monitored for breaches of the UN Global Compact principles for securities held by the Portfolio.

For PAI 14, the Portfolio excluded controversial weapons.

PAI ID	Adverse sustainability indicator	Metric	PAIs for 31/05/2026- Weighted average
PAI 10	Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	0.03%
PAI 14	Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons	0.00%

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01 June 2025 - 31 May 2026

Largest investments	Sector	% Assets	Country
Japan Govt 2-Yr Bond 0.70%, 02/01/27	Treasuries	4.25	Japan
Canada Housing Trust 3.55%, 09/15/32	Governments - Sovereign Agencies	3.61	Canada
GNMA 5.00%, TBA	Agency Fixed Rate 30-Year	2.14	United States
GNMA 5.50%, TBA	Agency Fixed Rate 30-Year	1.37	United States
GNMA 5.50%, 05/20/53	Agency Fixed Rate 30-Year	1.05	United States
New Zealand Govt Bond 4.50%, 05/15/30	Treasuries	1.01	New Zealand
FNMA REMICS 4.462%, 06/25/55	Agency Floating Rate	0.99	United States
Australia Government Bond 3.00%, 11/21/33	Treasuries	0.98	Australia
Japan Govt 30-Yr Bond 2.40%, 03/20/55	Treasuries	0.96	Japan
Japan Govt 20-Yr Bond 2.30%, 06/20/26	Treasuries	0.84	Japan
UMBS 5.50%, TBA	Agency Fixed Rate 30-Year	0.81	United States
New South Wales Treasury 1.75%, 03/20/34	Local Governments - Regional Bonds	0.68	Australia
BNG Bank NV 1.60%, 11/27/30	Governments - Sovereign Agencies	0.54	Netherlands
United Kingdom Gilt 4.375%, 03/07/30	Treasuries	0.53	United Kingdom
Mexican Bonos 8.00%, 02/21/36	Treasuries	0.48	Mexico

What was the proportion of sustainability-related investments?

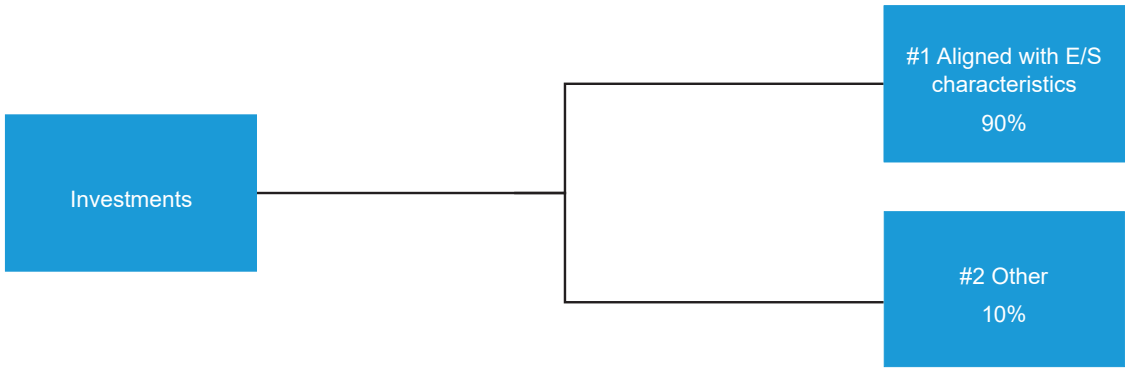
N/A

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?

#1 Aligned with E/S characteristics: 90%

#2 Other: 10%



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

- **In which economic sectors were the investments made?**

Sector and Sub-sector	% Assets
Industrials	**26.75**
Basic	2.01
Capital Goods	2.34
Communications - Media	0.95
Communications - Telecommunications	2.92
Consumer Cyclical - Automotive	1.31
Consumer Cyclical - Entertainment	0.40
Consumer Cyclical - Other	1.30
Consumer Cyclical - Restaurants	0.49
Consumer Cyclical - Retailers	0.81
Consumer Non-Cyclical	5.79
Energy	4.51
Other Industrial	0.20
Services	0.58
Technology	1.37
Transportation - Airlines	0.59
Transportation - Services	1.18
Financials	**20.84**
Banking	14.95
Brokerage	0.33
Finance	0.47
Financial Services	0.41
Insurance	2.09
REITs	2.59
Treasuries	**9.76**
Governments - Treasuries	9.76
Utilities	**7.68**
Electric	3.93
Natural Gas	1.47
Other Utility	2.28
Agency Fixed Rate 30-Year	**6.06**
Mortgage Pass-Thrus	6.06
Governments - Sovereign Agencies	**4.51**
Financial	0.76
Government	3.71
Industrial	0.04
Non-Agency Fixed Rate	**3.78**
CMOs	3.78
CLO - Floating Rate	**3.75**
CLO	3.75
Covered Bonds	**3.47**
Financial	3.47
Treasury Bills	**3.21**
Cash & Cash Equivalents	3.21
Governments - Sovereign Bonds	**2.17**
Financial	0.14
Financial Services	0.12
Government	1.76
Utilities	0.15

Risk Share Floating Rate	**1.76**
CMOs	1.76
Agency Floating Rate	**1.00**
CMOs	1.00
Non-Agency Floating Rate	**0.82**
CMOs	0.82
Non-Agency Fixed Rate CMBS	**0.77**
Commercial Mortgage-Backed Securities	0.77
Local Governments - Provincial Bonds	**0.75**
Government	0.75
Local Governments - Regional Bonds	**0.68**
Government	0.68
Quasi-Sovereign Bonds	**0.67**
Quasi-Sovereigns	0.67
Non-Agency Floating Rate CMBS	**0.48**
Commercial Mortgage-Backed Securities	0.48
Emerging Markets - Sovereigns	**0.41**
Government	0.41
Emerging Markets - Treasuries	**0.34**
Government	0.34
Supranationals	**0.34**
Government	0.34

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

N/A

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
– **turnover** reflecting the share of revenue from green activities of investee companies.
– **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
– **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

☐ Yes:

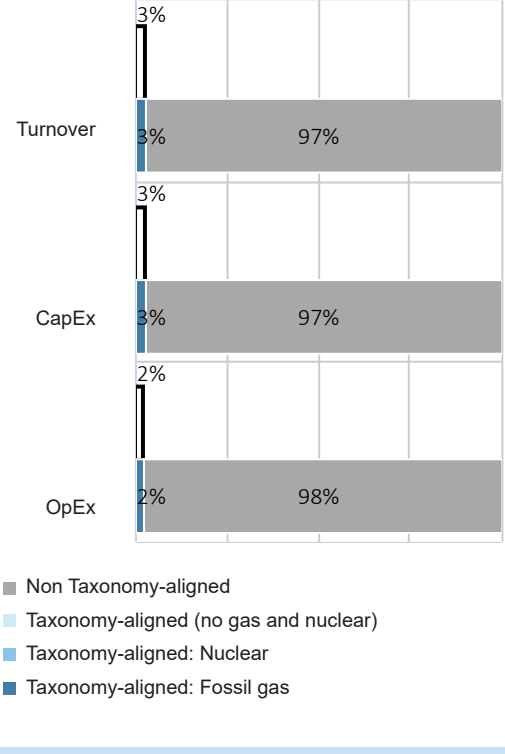
☐ In fossil gas ☐ In nuclear energy

☑ No:

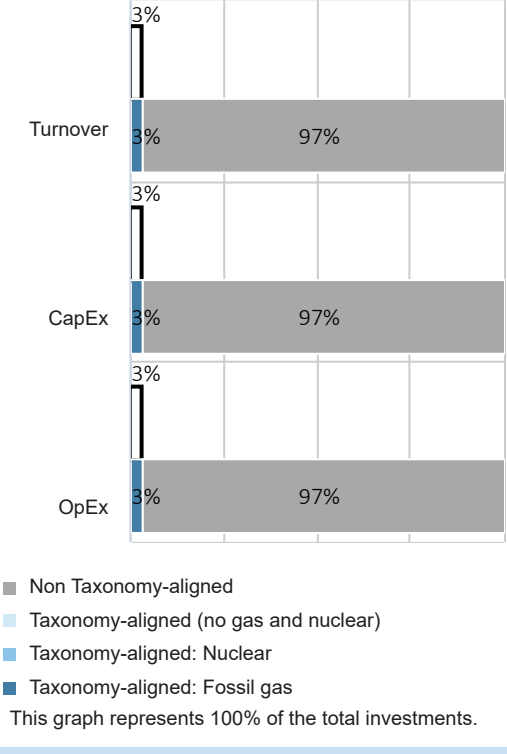
The Portfolio did not seek exposure to fossil gas and/or nuclear energy-related activities and did not set any minimum exposure thresholds that were aligned with the EU Taxonomy. However, as a result of the implementation of its specific investment strategy, it may have held investments with marginal exposure to such activities.

The graphs below show in blue the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds

1. Taxonomy alignment of investments **including sovereign bonds***



2. Taxonomy alignment of investments **excluding sovereign bonds***



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

While the Portfolio did not intend to make EU Taxonomy-aligned investments, a percentage of the Portfolio's actual investments was reported as EU Taxonomy-aligned during the reference period, as required by the ESAs.

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

- **What was the share of investments made in transitional and enabling activities?**

  As of the date of this report, AB does not have access to suitable data to accurately report on transitional and enabling activities.

- **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

  While the Portfolio does not intend to make EU Taxonomy-aligned investments, as of 31 May 2025, 3% of the Portfolio was deemed to align with the EU Taxonomy.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

N/A



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of socially sustainable investments?

N/A



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

This included:

- Securities that AB believes could be held by the Portfolio in order to achieve its investment objective but were not deemed to promote E/S Characteristics, subject to the satisfaction of AB's Good Governance Policy.
- Derivatives used for hedging purposes.

For these assets, there were no minimum environmental or social safeguards.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Portfolio promoted E/S Characteristics by holding securities that AB believes promoted E/S Characteristics.

A security was deemed to promote one or more E/S Characteristics if the following binding elements were satisfied:

- Documented ESG integration was evidenced for the issuer through ESG research and Engagements.
- The issuer was scored using ESG Factors. As of 31 May 2026 94% of the Portfolio had an ESG score.
- During the reference period, as applicable, the issuer of the security was compliant with AB's Good Governance Policy.
- The security was compliant with the Portfolio's investment exclusions.



How did this financial product perform compared to the reference benchmark?

The Portfolio did not use a designated reference benchmark for measuring sustainability or determining E/S Characteristics.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- **How does the reference benchmark differ from a broad market index?**

  N/A

- **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

  N/A

- **How did this financial product perform compared with the reference benchmark?**

  N/A

- **How did this financial product perform compared with the broad market index?**

  N/A

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Asia Income Opportunities Portfolio

Legal entity identifier: 2221008HQVNQT0Z7WS95

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities.** That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

●● ☐ **Yes**	●○ ☑ **No**
☐ It made **sustainable investments with an environmental objective**: ___%	☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It made **sustainable investments with a social objective**: ___%	☑ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The environmental and/or social characteristics ("E/S Characteristics") promoted by the Portfolio included:

- ESG Integration: AB used fundamental research, including the consideration of ESG Factors, to assess target issuers. This includes engagements where AB encouraged issuers to undertake actions that may promote better outcomes for environmental and social objectives as well as benefits to financial outcomes of the issuer and/or the Portfolio.
- ESG Scoring: AB used its proprietary scoring methodology to score issuers using ESG Factors.
- Exclusions: The Portfolio was in compliance with the exclusions mentioned in the Prospectus.

More information on these characteristics can be found in AB's Sustainability-Related Disclosures:

www.alliancebernstein.com/go/FI8webdisclosures and more information on the AB Stewardship Approach can be found at: www.alliancebernstein.com/go/ABGlobalStewardship.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

- **How did the sustainability indicators perform?**

AB measures the attainment of E/S Characteristics promoted through various quantitative and qualitative methodologies including the measurement of documented ESG research, ESG scoring, engagement, and relevant investment exclusions, subject to satisfactory data and data sourcing.

As at 31 May 2026, 94% of the Portfolio possessed an ESG score based on AB's proprietary methodology, and in the year to 31 May 2026, 86% of the Portfolio was deemed to promote E/S Characteristics through documented ESG research and scoring, as well as engagement on environmental and social issues.

Specifically, in the year to 31 May 2026, there were 53 ESG engagement entries with 49 distinct companies held in the Portfolio. For these engagements, there were 43 discussions of environmental issues, and 26 discussions of social issues (for the avoidance of doubt, an engagement entry may include discussions on multiple topics). The most frequently discussed E/S issues were: Climate Transition Plans, Carbon Emissions, Water Management, Labor Management, Green Bonds & Environmental Sustainability-Linked Bonds.

The Portfolio's ESG Scoring Framework is conducted in Prism, a proprietary rating and risk factor scoring system used to convert our analyst's qualitative research views on an issuer into a structured profile comprising a series of risk factor scores and credit ratings. Material ESG considerations are an explicit component of our Prism scoring methodology.

Each issuer with an ESG score has been assessed on E, S, and G factors, and the resulting weighted average ESG score has the potential to influence the overall internal AllianceBernstein credit ratings. Our Sovereign ESG Scoring Framework creates a baseline score based on more than 20 material E, S and G factors by comparing countries on a broad range of metrics.

AB has monitored the compliance with the exclusions listed in the prospectus and confirms they were met.

- **…and compared to previous periods?**

As of 31 May 2025, 93% of the Portfolio possessed an ESG score based on AB's proprietary methodology, and in the year to 31 May 2025, 82% of the Portfolio was deemed to promote E/S Characteristics through documented ESG research and scoring, as well as engagement on environmental and social issues.

- **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

N/A

- **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

N/A

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- *How were the indicators for adverse impacts on sustainability factors taken into account?*

N/A

- *Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

N/A

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities.The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The Portfolio considered the following PAIs:

- Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises (#10).
- Exposure to controversial weapons (#14).

For PAI 10, AB monitored for breaches of the UN Global Compact principles for securities held by the Portfolio.

For PAI 14, the Portfolio excluded controversial weapons.

PAI ID	Adverse sustainability indicator	Metric	PAIs for 31/05/2026- Weighted average
PAI 10	Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	2.99%
PAI 14	Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons	0.00%



What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01 June 2025 - 31 May 2026

Largest investments	Sector	% Assets	Country
CDBL Funding 2 3.125%, 03/02/27	Financials	1.63	Cayman Islands
Standard Chartered PLC 6.301%, 01/09/29	Financials	1.30	United Kingdom
Indonesia Govt Intl Bond 4.35%, 01/08/27	Governments - Sovereign Bonds	1.27	Indonesia
Airport Authority 2.40%, 03/08/28	Quasi-Sovereign Bonds	1.16	Hong Kong
CNAC HK Finbridge 5.125%, 03/14/28	Quasi-Sovereign Bonds	1.12	Hong Kong
ICBCIL Finance Co., Ltd. 2.25%, 11/02/26	Industrials	1.07	Hong Kong
LLPL Capital Pte. Ltd. 6.875%, 02/04/39	Utilities	0.99	Singapore
Minejesa Capital BV 4.625%, 08/10/30	Utilities	0.99	Netherlands
Philippine Govt Intl Bond 5.609%, 04/13/33	Governments - Sovereign Bonds	0.97	Philippines
Export-Import Bank of Korea 5.00%, 01/11/28	Quasi-Sovereign Bonds	0.93	South Korea
Philippine Govt Intl Bond 4.625%, 07/17/28	Governments - Sovereign Bonds	0.92	Philippines
GLP Pte. Ltd. 9.75%, 05/20/28	Financials	0.89	Singapore
AAC Technologies Holdings 2.625%, 06/02/26	Industrials	0.87	Cayman Islands
Alibaba Group Holding 3.40%, 12/06/27	Industrials	0.87	Cayman Islands
Star Energy Geothermal Darajat II/Star Energy Geothermal Salak 4.85%, 10/14/38	Utilities	0.86	Bermuda

What was the proportion of sustainability-related investments?

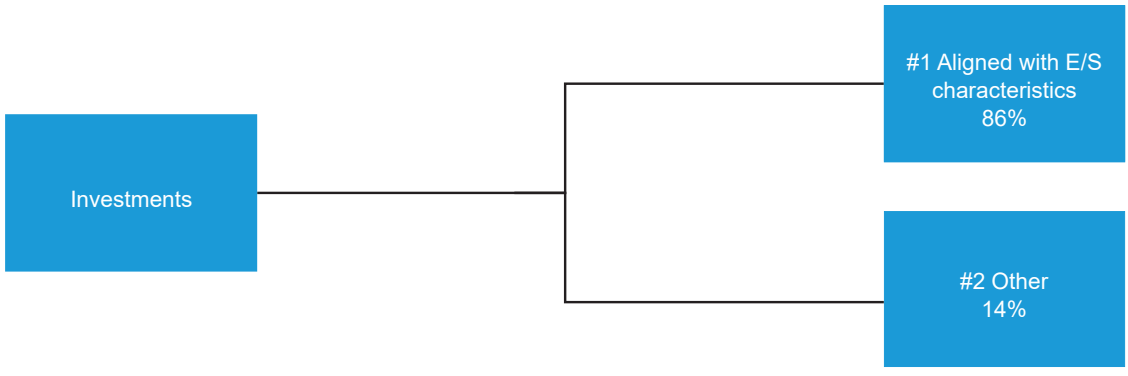
N/A

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?

#1 Aligned with E/S characteristics: 86%

#2 Other: 14%



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

In which economic sectors were the investments made?

Sector and Sub-sector	% Assets
Industrials	**37.08**
Basic	6.64
Capital Goods	1.32
Communications - Media	2.96
Communications - Telecommunications	0.94
Consumer Cyclical - Automotive	1.71
Consumer Cyclical - Other	5.85
Consumer Cyclical - Restaurants	0.19
Consumer Cyclical - Retailers	1.04
Consumer Non-Cyclical	1.23
Energy	3.30
Other Industrial	0.71
Services	3.20
Technology	3.28
Transportation - Airlines	0.48
Transportation - Railroads	0.49
Transportation - Services	3.74
Financials	**32.19**
Banking	10.92
Brokerage	3.29
Finance	8.30
Financial Services	0.85
Insurance	2.06
REITs	6.77
Quasi-Sovereign Bonds	**11.35**

Basic	0.34
Quasi-Sovereigns	11.01
Utilities	**11.34**
Electric	9.90
Natural Gas	1.03
Other Utility	0.41
Governments - Sovereign Bonds	**5.14**
Financial Services	0.12
Government	5.02
Emerging Markets - Sovereigns	**2.24**
Government	2.24
Governments - Sovereign Agencies	**0.64**
Financial	0.02
Government	0.44
Utilities	0.18
Emerging Markets - Corporate Bonds	**0.02**
REITs	0.02

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

N/A

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
– **turnover** reflecting the share of revenue from green activities of investee companies.
– **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
– **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

☐ Yes:

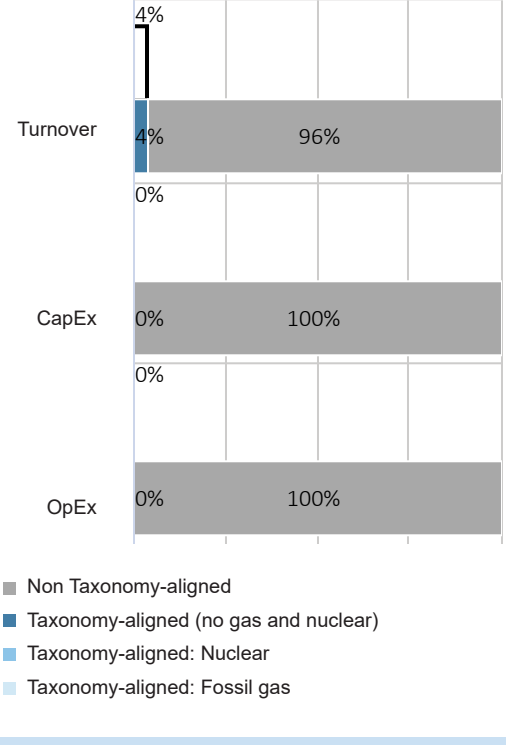
☐ In fossil gas ☐ In nuclear energy

☑ No:

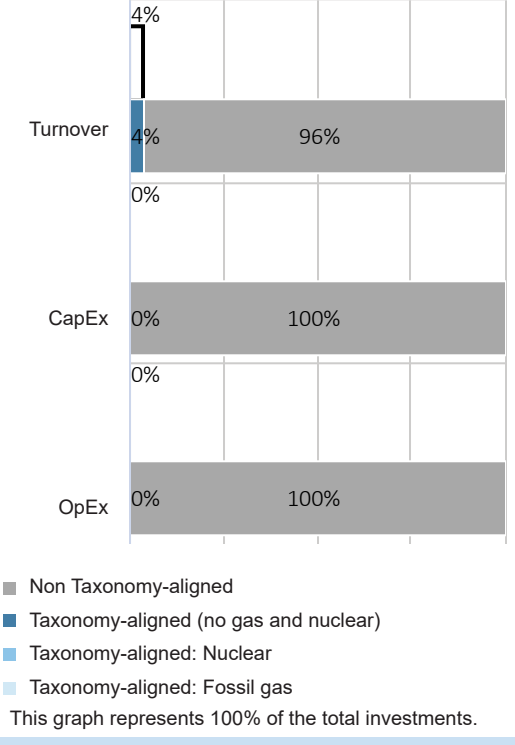
The Portfolio did not seek exposure to fossil gas and/or nuclear energy-related activities and did not set any minimum exposure thresholds that were aligned with the EU Taxonomy. However, as a result of the implementation of its specific investment strategy, it may have held investments with marginal exposure to such activities.

The graphs below show in blue the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds

1. Taxonomy alignment of investments **including sovereign bonds***



2. Taxonomy alignment of investments **excluding sovereign bonds***



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

While the Portfolio did not intend to make EU Taxonomy-aligned investments, a percentage of the Portfolio's actual investments was reported as EU Taxonomy-aligned during the reference period, as required by the ESAs.

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.4

- **What was the share of investments made in transitional and enabling activities?**

  As of the date of this report, AB does not have access to suitable data to accurately report on transitional and enabling activities.

- **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

  While the Portfolio does not intend to make EU Taxonomy-aligned investments, as of 31 May 2025, 4% of the Portfolio was deemed to align with the EU Taxonomy.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

N/A



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of socially sustainable investments?

N/A



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

This included:

- Securities that AB believes could be held by the Portfolio in order to achieve its investment objective but were not deemed to promote E/S Characteristics, subject to the satisfaction of AB's Good Governance Policy.
- Derivatives used for hedging purposes.

For these assets, there were no minimum environmental or social safeguards.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Portfolio promoted E/S Characteristics by holding securities that AB believes promoted E/S Characteristics.

A security was deemed to promote one or more E/S Characteristics if the following binding elements were satisfied:

- Documented ESG integration was evidenced for the issuer through ESG research and Engagements.
- The issuer was scored using ESG Factors. As of 31 May 2026 94% of the Portfolio had an ESG score.
- During the reference period, as applicable, the issuer of the security was compliant with AB's Good Governance Policy.
- The security was compliant with the Portfolio's investment exclusions.



How did this financial product perform compared to the reference benchmark?

The Portfolio did not use a designated reference benchmark for measuring sustainability or determining E/S Characteristics.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- **How does the reference benchmark differ from a broad market index?**

  N/A

- **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

  N/A

- **How did this financial product perform compared with the reference benchmark?**

  N/A

- **How did this financial product perform compared with the broad market index?**

  N/A

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Flexible Income Portfolio

Legal entity identifier: 549300APILN1H972W680

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities.** That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

●● ☐ **Yes**	●○ ☑ **No**
☐ It made **sustainable investments with an environmental objective**: ___%	☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It made **sustainable investments with a social objective**: ___%	☑ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The environmental and/or social characteristics ("E/S Characteristics") promoted by the Portfolio included:

- ESG Integration: AB used fundamental research, including the consideration of ESG Factors, to assess target issuers. This includes engagements where AB encouraged issuers to undertake actions that may promote better outcomes for environmental and social objectives as well as benefits to financial outcomes of the issuer and/or the Portfolio.
- ESG Scoring: AB used its proprietary scoring methodology to score issuers using ESG Factors.
- Exclusions: The Portfolio was in compliance with the exclusions mentioned in the Prospectus.

More information on these characteristics can be found in AB's Sustainability-Related Disclosures:

www.alliancebernstein.com/go/FI8webdisclosures and more information on the AB Stewardship Approach can be found at: www.alliancebernstein.com/go/ABGlobalStewardship.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

- **How did the sustainability indicators perform?**

AB measures the attainment of E/S Characteristics promoted through various quantitative and qualitative methodologies including the measurement of documented ESG research, ESG scoring, engagement, and relevant investment exclusions, subject to satisfactory data and data sourcing.

As at 31 May 2026, 100% of the Portfolio possessed an ESG score based on AB's proprietary methodology, and in the year to 31 May 2026, 91% of the Portfolio was deemed to promote E/S Characteristics through documented ESG research and scoring, as well as engagement on environmental and social issues.

Specifically, in the year to 31 May 2026, there were 74 ESG engagement entries with 72 distinct companies held in the Portfolio. For these engagements, there were 55 discussions of environmental issues, and 37 discussions of social issues (for the avoidance of doubt, an engagement entry may include discussions on multiple topics). The most frequently discussed E/S issues were: Carbon Emissions, Climate Transition Plans, Opportunities in Renewable Energy, Climate Change Vulnerability, Green Bonds & Environmental Sustainability-Linked Bonds.

The Portfolio's ESG Scoring Framework is conducted in Prism, a proprietary rating and risk factor scoring system used to convert our analyst's qualitative research views on an issuer into a structured profile comprising a series of risk factor scores and credit ratings. Material ESG considerations are an explicit component of our Prism scoring methodology.

Each issuer with an ESG score has been assessed on E, S, and G factors, and the resulting weighted average ESG score has the potential to influence the overall internal AllianceBernstein credit ratings. Our Sovereign ESG Scoring Framework creates a baseline score based on more than 20 material E, S and G factors by comparing countries on a broad range of metrics.

AB has monitored the compliance with the exclusions listed in the prospectus and confirms they were met.

- **…and compared to previous periods?**

As of 31 May 2025, 100% of the Portfolio possessed an ESG score based on AB's proprietary methodology, and in the year to 31 May 2025, 92% of the Portfolio was deemed to promote E/S Characteristics through documented ESG research and scoring, as well as engagement on environmental and social issues.

- **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

N/A

- **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

N/A

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- *How were the indicators for adverse impacts on sustainability factors taken into account?*

N/A

- *Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

N/A

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities.The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The Portfolio considered the following PAIs:

- Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises (#10).
- Exposure to controversial weapons (#14).

For PAI 10, AB monitored for breaches of the UN Global Compact principles for securities held by the Portfolio.

For PAI 14, the Portfolio excluded controversial weapons.

PAI ID	Adverse sustainability indicator	Metric	PAIs for 31/05/2026- Weighted average
PAI 10	Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	0.71%
PAI 14	Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons	0.00%



What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01 June 2025 - 31 May 2026

Largest investments	Sector	% Assets	Country
UMBS 5.50%, TBA	Agency Fixed Rate 30-Year	6.43	United States
UMBS 5.00%, TBA	Agency Fixed Rate 30-Year	5.94	United States
GNMA 5.00%, TBA	Agency Fixed Rate 30-Year	3.74	United States
UMBS 4.50%, TBA	Agency Fixed Rate 30-Year	3.07	United States
Emerging Market Corporate Debt Portfolio	Funds and Investment Trusts	2.22	Luxembourg
GNMA 5.50%, TBA	Agency Fixed Rate 30-Year	2.16	United States
Sustainable Euro High Yield Portfolio	Funds and Investment Trusts	1.98	Luxembourg
UMBS 6.00%, TBA	Agency Fixed Rate 30-Year	1.45	United States
UMBS 4.00%, TBA	Agency Fixed Rate 30-Year	1.24	United States
Spain Government Bond 3.20%, 10/31/35	Treasury Bonds	1.13	Spain
Colombian TES 6.25%, 07/09/36	Sovereign Bonds	0.84	Colombia
U.S. Treasury Notes 3.875%, 04/30/30	Treasury Bonds	0.77	United States
GNMA 4.50%, TBA	Agency Fixed Rate 30-Year	0.59	United States
Japan Govt 30-Yr Bond 2.80%, 06/20/55	Treasury Bonds	0.50	Japan
U.S. Treasury Notes 3.75%, 02/28/33	Treasury Bonds	0.47	United States

What was the proportion of sustainability-related investments?

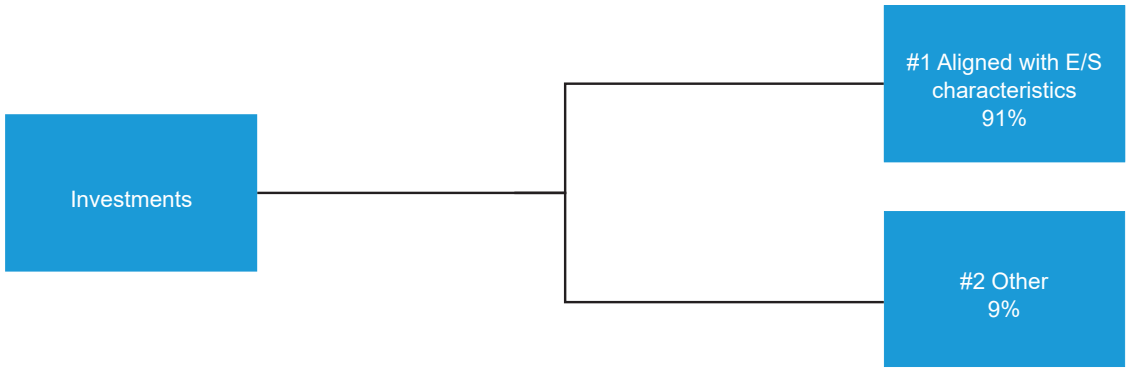
N/A

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?

#1 Aligned with E/S characteristics: 91%

#2 Other: 9%



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

In which economic sectors were the investments made?

Sector and Sub-sector	% Assets
Industrials	**28.71**
Basic	2.20
Capital Goods	1.90
Communications - Media	1.83
Communications - Telecommunications	0.88
Consumer Cyclical - Automotive	2.51
Consumer Cyclical - Entertainment	0.35
Consumer Cyclical - Other	2.57
Consumer Cyclical - Restaurants	0.19
Consumer Cyclical - Retailers	0.80
Consumer Non-Cyclical	5.81
Energy	4.28
Other Industrial	0.48
Services	1.51
Technology	1.84
Transportation - Airlines	0.24
Transportation - Railroads	0.40
Transportation - Services	0.92
Agency Fixed Rate 30-Year	**25.05**
Mortgage Pass-Thrus	25.05
Financials	**18.40**
Banking	13.96
Brokerage	0.17
Finance	0.59
Financial Services	0.28

Insurance	1.86
REITs	1.54
CLO - Floating Rate	**5.71**
CLO	5.71
Funds and Investment Trusts	**4.56**
Funds and Investment Trusts	4.56
Treasury Bonds	**4.14**
Governments - Treasuries	4.14
Utilities	**3.63**
Electric	3.15
Natural Gas	0.08
Other Utility	0.40
Sovereign Bonds	**2.88**
Emerging Markets - Hard Currency	1.68
Emerging Markets - Local Currency	1.20
Quasi-Sovereign Bonds	**1.26**
Quasi-Sovereigns	1.26
Non-Agency Floating Rate	**0.82**
CMOs	0.82
Agency Fixed Rate	**0.69**
CMOs	0.69
Risk Share Floating Rate	**0.66**
CMOs	0.66
Agency Debentures	**0.64**
Agencies	0.64
Other ABS - Fixed Rate	**0.52**
Asset-Backed Securities	0.52
Non-Agency Fixed Rate	**0.44**
CMOs	0.44
Inflation-Linked Securities	**0.41**
Government	0.41
Non-Agency Fixed Rate CMBS	**0.41**
Commercial Mortgage-Backed Securities	0.41
Governments - Sovereign Bonds	**0.40**
Government	0.40
Agency Floating Rate	**0.36**
CMOs	0.36
Local Governments - Provincial Bonds	**0.12**
Government	0.12
Other ABS - Floating Rate	**0.09**
Asset-Backed Securities	0.09
Emerging Markets - Hard Currency	**0.08**
Emerging Markets - Hard Currency	0.08
Financial Institutions	**0.02**
Financial Services	0.02

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

N/A

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
– **turnover** reflecting the share of revenue from green activities of investee companies.
– **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
– **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

☐ Yes:

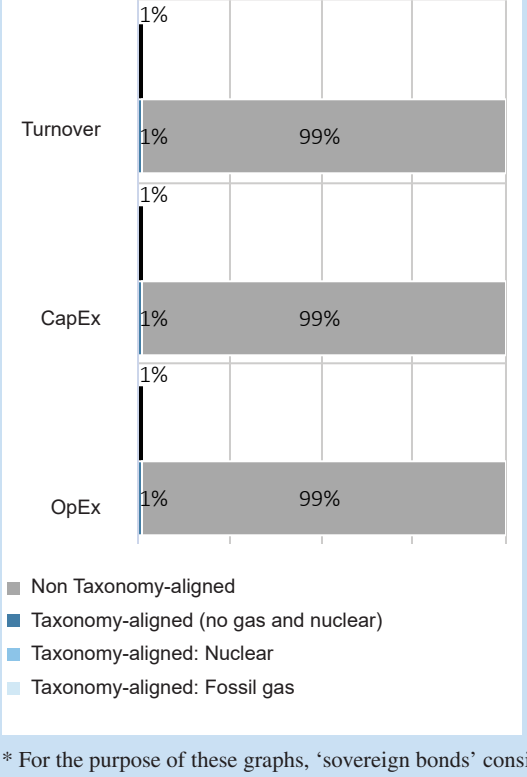
☐ In fossil gas ☐ In nuclear energy

☑ No:

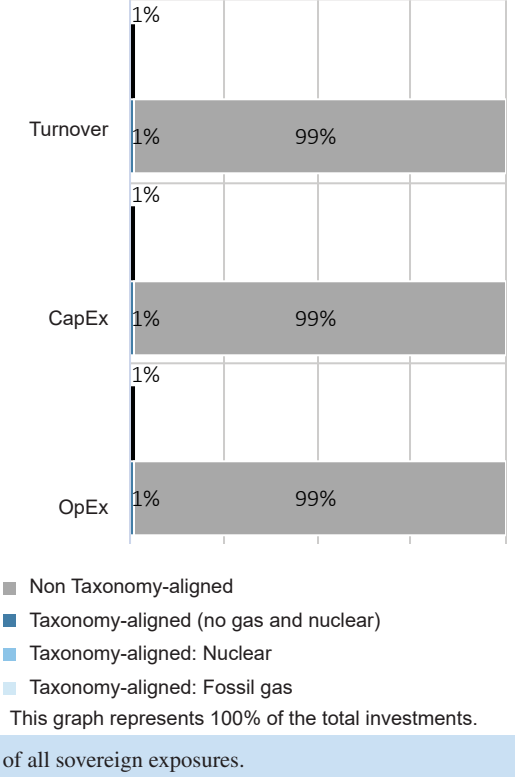
The Portfolio did not seek exposure to fossil gas and/or nuclear energy-related activities and did not set any minimum exposure thresholds that were aligned with the EU Taxonomy. However, as a result of the implementation of its specific investment strategy, it may have held investments with marginal exposure to such activities.

The graphs below show in blue the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds

1. Taxonomy alignment of investments **including sovereign bonds***



2. Taxonomy alignment of investments **excluding sovereign bonds***



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

While the Portfolio did not intend to make EU Taxonomy-aligned investments, a percentage of the Portfolio's actual investments was reported as EU Taxonomy-aligned during the reference period, as required by the ESAs.

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.1

- **What was the share of investments made in transitional and enabling activities?**

  As of the date of this report, AB does not have access to suitable data to accurately report on transitional and enabling activities.

- **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

  While the Portfolio does not intend to make EU Taxonomy-aligned investments, as of 31 May 2025, 2% of the Portfolio was deemed to align with the EU Taxonomy.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

N/A



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of socially sustainable investments?

N/A



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

This included:

- Securities that AB believes could be held by the Portfolio in order to achieve its investment objective but were not deemed to promote E/S Characteristics, subject to the satisfaction of AB's Good Governance Policy.
- Derivatives used for hedging purposes.

For these assets, there were no minimum environmental or social safeguards.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Portfolio promoted E/S Characteristics by holding securities that AB believes promoted E/S Characteristics.

A security was deemed to promote one or more E/S Characteristics if the following binding elements were satisfied:

- Documented ESG integration was evidenced for the issuer through ESG research and Engagements.
- The issuer was scored using ESG Factors. As of 31 May 2026 100% of the Portfolio had an ESG score.
- During the reference period, as applicable, the issuer of the security was compliant with AB's Good Governance Policy.
- The security was compliant with the Portfolio's investment exclusions.



How did this financial product perform compared to the reference benchmark?

The Portfolio did not use a designated reference benchmark for measuring sustainability or determining E/S Characteristics.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- **How does the reference benchmark differ from a broad market index?**

  N/A

- **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

  N/A

- **How did this financial product perform compared with the reference benchmark?**

  N/A

- **How did this financial product perform compared with the broad market index?**

  N/A

Template periodic disclosure for the financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852

Product name: Sustainable Global Thematic Credit Portfolio

Legal entity identifier: 549300ITZU9WTIQJT278

Sustainable investment objective

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities.** That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

●● ☑ Yes	●○ ☐ No
☑ It made **sustainable investments with an environmental objective**: 23.00%	☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments
☑ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☑ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☑ It made **sustainable investments with a social objective**: 75.00%	☐ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent was the sustainable investment objective of this financial product met?

The Portfolio invested in issuers that AB believed were positively exposed to environmentally- or socially- oriented sustainable investment themes derived from the UN SDGs, such as Health, Climate, and Empowerment. All issuers contributed directly to the achievement of at least one UN SDG.

More information on the alignment approach can be found in AB's Sustainability-Related Disclosures:

www.alliancebernstein.com/go/FIMAS9webdisclosures

How did the sustainability indicators perform?

Sustainability indicators measure how the sustainable objectives of this financial product are attained.

For the Portfolio, the attainment of the sustainable investment objective was measured through an assessment of alignment with one or more UN SDGs.

As detailed in the Prospectus, to measure alignment, AB analyses the percentage of corporate issuers' revenues derived from products or services that support the achievement of one or more UN SDGs. As at 31 May 2026, the weighted average UN SDG revenue exposure for the Portfolio, based on AB's proprietary assessment of aligned products and services, was 81.0%.

As at 31 May 2026, the top 3 UN SDGs by aligned portfolio weight are shown below (weights reflect reweighted portfolio ex-cash and derivatives). Please note that some issuers may align to more than one UN SDG but, for the purposes of this calculation, issuers are mapped according to the primary UN SDG to which they are aligned. As such, issuers are only mapped to one UN SDG:

- SDG 1 "No Poverty": 52.3%
- SDG 7 "Affordable and Clean Energy": 18.9%
- SDG 3 "Good Health and Well-Being": 9.5%

The Portfolio applied the EU Paris-aligned Benchmark exclusions.

For sovereign & securitised issuers, all issuers met the relevant alignment criteria based on AB's proprietary methodology for themes derived from the UN SDGs.

AB has monitored the compliance with the exclusions listed in the Portfolio's Exclusion Policy available here: www.alliancebernstein.com/go/FIExclusionPolicy

For EU Taxonomy-eligible activities, the proportion of EU Taxonomy alignment is displayed in the following questions.

…and compared to previous periods?

As at 31 May 2025, the weighted average for SDG revenue exposure for the Portfolio, based on AB's proprietary assessment of aligned products and services was 78.1%.

As at 31 May 2025, the top 3 SDGs aligned by Portfolio weight were:

- SDG 8 "Decent Work & Economic Growth": 27.9%
- SDG 3 "Good Health and Wellbeing": 21.3%
- SDG 7 "Affordable and Clean Energy": 14.6%

How did the sustainable investments not cause significant harm to any sustainable investment objective?

All securities held within the Portfolio satisfied AB's proprietary methodology that uses the principal adverse impact ("PAIs") indicators to determine that a specific security meets the "Do No Significant Harm" principle outlined in SFDR (the "DNSH principle"). This methodology is comprised of a threshold-based scoring system, which uses a combination of internal and external data, alongside exclusion criteria. During the period, all securities held in the Portfolio were compliant with AB's DNSH Policy. The relevant data sources may evolve over time as more data becomes available and tools evolve.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How were the indicators for adverse impacts on sustainability factors taken into account?

AB's Article 9 products used a combination of a sector-based pre-trade exclusion policy to restrict or limit exposure to securities in sectors that may impact the mandatory PAIs and AB's Do No Significant Harm ("DNSH") Policy. AB's DNSH policy used a threshold-based scoring system to assess issuers on indicators related to these PAIs, which represents AB's interpretation of significant harm. Any issuer breaching this threshold was deemed to do significant harm to the environment and/or society and was ineligible for inclusion in AB's Article 9 products.

During the period, all securities held in the Portfolio were compliant with AB's DNSH Policy.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

For any sustainable investment held by the Portfolio, alignment with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights was required as part of AB's proprietary methodology to determine that a security meets the DNSH principle.

How did this financial product consider principal adverse impacts on sustainability factors?

The Portfolio complied with the SFDR requirements of considering all mandatory PAIs, as well as considering the following two additional PAIs:

- Carbon Emission Reduction
- Human Rights Policy

AB incorporated the consideration of PAIs on sustainability indicators into various aspects of the Portfolio's investment process. This included:

- The 'Do No Significant Harm Policy' where a threshold-based scoring system, devised by AB, was used to evaluate issuers based on a consideration of the materiality and severity of ESG Factors in relation to PAIs 1-9, 11-13, 15, 16 and the two optional indicators listed above. Issuers scoring in excess of the threshold were made unavailable for investment. During the period, all securities held in the Portfolio were compliant with AB's DNSH Policy.
- The Portfolio's Exclusion Policy which considers and mitigates the negative impact of certain PAIs by limiting investments in sectors such as, controversial weapons (PAI #14), or issuers violating the UN Global Compact principles and OECD Guidelines for Multinational Enterprises (PAI #10).
- AB's Policy with respect to engagement on ESG issues, as detailed in the AB Global Stewardship Statement, by which AB encouraged issuers to undertake actions that may promote better outcomes for environmental, and social, objectives, as well as benefits to the financial outcomes of the issuer and/or the Portfolio.

- AB's Proxy Voting Policy which evaluated whether ESG proposals promotes genuine improvement in the way that the company addresses ESG issues and may support such proposals. AB generally supported proposals in favour of financially material improvements in the management of environmental or social issues.

Below details the Portfolio's exposure to these PAIs as a weighted average as at 31 May 2026:

PAI ID	Adverse sustainability indicator	Metric	PAI's for 31st May 2026 - Weighted Average
PAI 1	Greenhouse Gas (GHG) Emissions	Scope 1-2-3 GHG Emissions	8,670.89 in tons CO2 equivalent
PAI 2	Carbon Footprint	Carbon footprint - Scope 1-2	54.82 in tCO2e/million EUR invested
PAI 3	GHG intensity of investor companies	GHG intensity of investee companies - Scope 1-2-3	586.12 in tCO2e/million EUR of owned revenue
PAI 4	Exposure to companies active in the fossil fuel sector	Shares of investments in the companies active in the fossil fuel sector	12.52%
PAI 5	Share of non-renewable energy production	Share of non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources	84.01% of total energy sources
PAI 5	Share of non-renewable energy consumption	Share of non-renewable energy consumption of investee companies from non-renewable energy sources compared to renewable energy sources	59.57% of total energy sources
PAI 6	Energy consumption intensity per high impact climate sector NACE A	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector.	0.00 in GWh/million EUR of revenue
PAI 6	Energy consumption intensity per high impact climate sector NACE B	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector.	0.00 in GWh/million EUR of revenue
PAI 6	Energy consumption intensity per high impact climate sector NACE C	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector.	0.74 in GWh/million EUR of revenue
PAI 6	Energy consumption intensity per high impact climate sector NACE D	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector.	8.22 in GWh/million EUR of revenue
PAI 6	Energy consumption intensity per high impact climate sector NACE E	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector.	0.80 in GWh/million EUR of revenue
PAI 6	Energy consumption intensity per high impact climate sector NACE F	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector.	0.02 in GWh/million EUR of revenue
PAI 6	Energy consumption intensity per high impact climate sector NACE G	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector.	0.04 in GWh/million EUR of revenue
PAI 6	Energy consumption intensity per high impact climate sector NACE H	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector.	0.06 in GWh/million EUR of revenue
PAI 6	Energy consumption intensity per high impact climate sector NACE L	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector.	0.21 in GWh/million EUR of revenue
PAI 7	Activities negatively affecting biodiversity-sensitive areas	Share of investments in investee companies with sites/ operations located in or near to biodiversity sensitive areas where activities of those investee companies negatively affect those areas.	4.83%
PAI 8	Emissions to water	Tonnes of emissions to water generated by investee companies per million EUR invested.	1.35 in tons/million EUR invested
PAI 9	Hazardous waste and radioactive waste ratio	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested.	0.15 in tons/million EUR invested
PAI 10	Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises.	0.00%
PAI 11	Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance or complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises.	5.70%

PAI 12	Unadjusted gender pay gap	Average unadjusted gender pay gap of investee companies.	15.07%
PAI 13	Board gender diversity	Average ratio of female to male board members in investee companies expressed a percentage of all board members.	39.88%
PAI 14	Exposure to controversial weapons (anti personnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons.	0.00%
PAI 15	Greenhouse Gas (GHG) intensity	GHG intensity of investee countries	205.28 in tons CO2 equivalent /million EUR of owned GDP
PAI 16	Investee countries subject to social violations	Number of investee countries subject to social violations (absolute number and relative number divided by all investee countries), as referred to in international treaties and conventions, United Nations principles and, where applicable, national law	0.00 investee countries subject to violations
Add-1	Investments in companies without carbon emission reduction initiatives	Share of investments in investee companies without carbon emission reduction initiatives aimed at aligning with the Paris Agreement	31.03%
Add-2	Lack of a human rights policy	Share of investments in entities without a human rights policy	8.02%

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01 June 2025 - 31 May 2026

Largest investments	**Sector**	**% Assets**	**Country**
Bank of America Corp. 6.204%, 11/10/28	Financials	1.20	United States
Republic Services, Inc. 1.45%, 02/15/31	Industrials	0.84	United States
Archer-Daniels-Midland 2.90%, 03/01/32	Industrials	0.61	United States
Duke Energy Carolinas LLC 3.55%, 03/15/52	Utilities	0.59	United States
CaixaBank SA 4.885%, 07/03/31	Financials	0.58	Spain
Iberdrola Intl BV 2.25%, 01/28/29	Utilities	0.58	Netherlands
VMware LLC 2.20%, 08/15/31	Industrials	0.58	United States
Commonwealth Edison Co. 3.15%, 03/15/32	Utilities	0.55	United States
Sysco Corp. 2.40%, 02/15/30	Industrials	0.55	United States
Bell Telephone of Canada 3.00%, 03/17/31	Industrials	0.54	Canada
Suez SACA 5.00%, 11/03/32	Utilities	0.50	France
Trane Technologies Financing 5.25%, 03/03/33	Industrials	0.50	Ireland
Goldman Sachs Group 3.814%, 04/23/29	Financials	0.49	United States
Morgan Stanley 3.772%, 01/24/29	Financials	0.49	United States
UBS Group AG 4.194%, 04/01/31	Financials	0.48	Switzerland

What was the proportion of sustainability-related investments?

Asset allocation describes the share of investments in specific assets.

The Portfolio invested 98% in sustainable investments

What was the asset allocation?

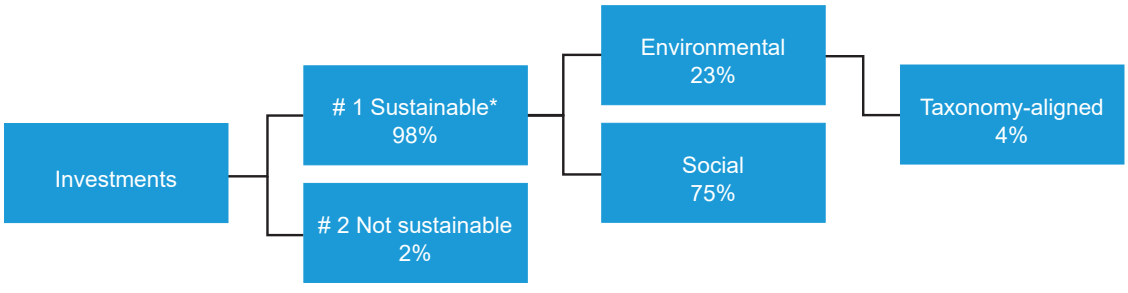
#1 Sustainable: 98%

E Sustainable: 23%

S Sustainable: 75%

Taxonomy Aligned: 4%

#2 Not Sustainable: 2%



#1 Sustainable covers sustainable investments with environmental or social objectives.

#2 Not sustainable includes investments which do not qualify as sustainable investments.

* Note that the sum of the E/S Sustainable Investments may not sum due to rounding

In which economic sectors were the investments made?

Sector and Sub-sector	% Assets
Financials	**51.34**
Banking	41.78
Brokerage	0.14
Financial Services	0.02
Insurance	2.81
REITs	6.59
Industrials	**30.35**
Basic	1.54
Capital Goods	3.29
Communications - Media	1.00
Communications - Telecommunications	2.48
Consumer Cyclical - Automotive	3.42
Consumer Cyclical - Other	0.58
Consumer Cyclical - Retailers	0.09
Consumer Non-Cyclical	8.92
Services	1.76
Technology	7.27
Utilities	**15.96**
Electric	13.56
Natural Gas	0.30
Other Utility	2.10
Treasuries	**0.94**
Governments - Treasuries	0.94
Treasury Bills	**0.50**
Cash & Cash Equivalents	0.50

Governments - Sovereign Bonds	**0.40**
Government	0.40
Covered Bonds	**0.34**
Government	0.34
Supranationals	**0.16**
Government	0.16
Local Governments - US Municipal Bonds	**0.01**
Government	0.01

To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Portfolio invested 4% of its net assets in sustainable investments with an environmental objective aligned with the EU Taxonomy as of 31 May 2026. The investments contributed to the environmental objective listed in the EU Taxonomy. The Taxonomy-alignment have not been subject to an assurance provided by an auditor or a third- party.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☑ No:

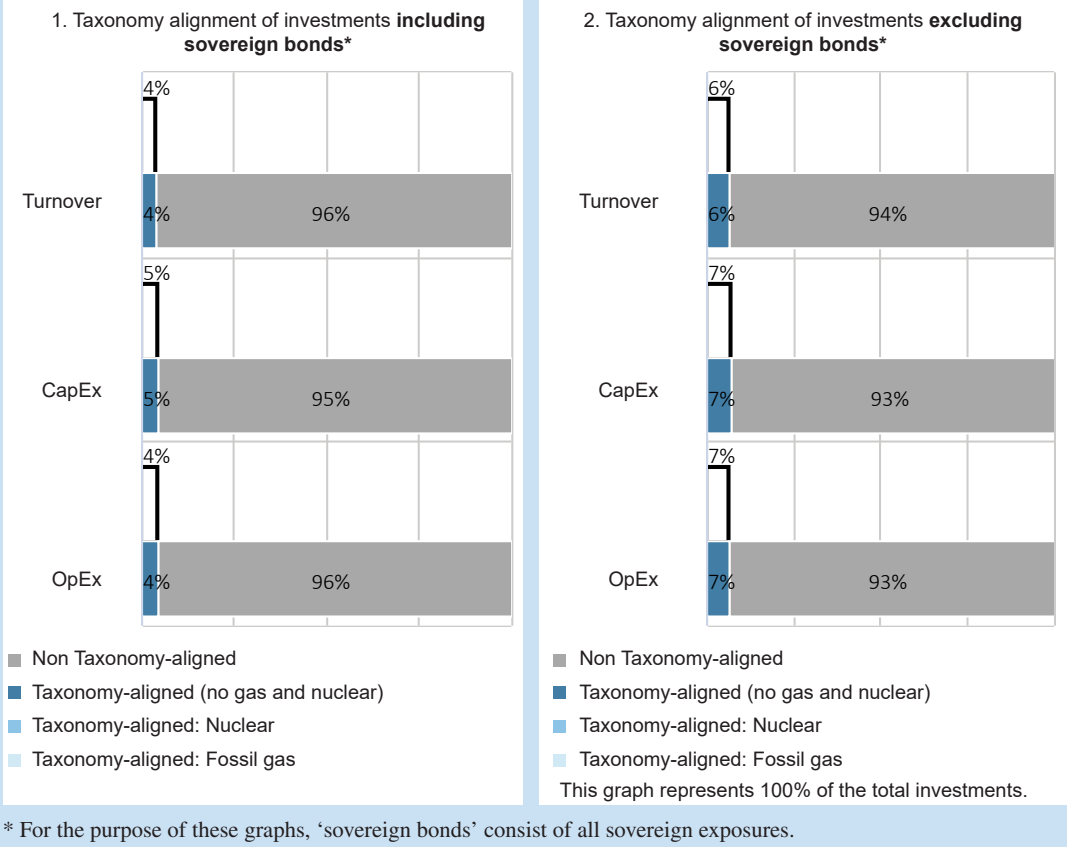
The Portfolio did not seek exposure to fossil gas and/or nuclear energy-related activities and did not set any minimum exposure thresholds that were aligned with the EU Taxonomy. However, as a result of the implementation of its specific investment strategy, it may have held investments with marginal exposure to such activities.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
– **turnover** reflecting the share of revenue from green activities of investee companies.
– **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
– **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

The graphs below show in blue the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

While the Portfolio did not intend to make EU Taxonomy-aligned investments, a percentage of the Portfolio's actual investments was reported as EU Taxonomy-aligned during the reference period, as required by the ESAs.

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.4

- **What was the share of investments made in transitional and enabling activities?**

  As of the date of this report, AB does not have access to suitable data to accurately report on transitional and enabling activities.

- **How did the percentage of investments aligned with the EU Taxonomy compare with previous reference periods?**

  As of 31 May 2025, 6% of the Portfolio was deemed to align with the EU Taxonomy.



What was the share of sustainable investments with an environmental objective that were not aligned with the EU Taxonomy?

19%



What was the share of socially sustainable investments?

75%



What investments were included under "not sustainable", what was their purpose and were there any minimum environmental or social safeguards?

This included:

- Cash and cash-equivalents held for liquidity purposes.
- Derivatives used for hedging and efficient portfolio management.

For these assets, there were no minimum environmental or social safeguards.



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.



What actions have been taken to attain the sustainable investment objective during the reference period?

The Portfolio achieved its investment objective through investments in securities which are deemed to be sustainable investments.

A security was deemed to be a sustainable investment if the following criteria were satisfied:

- AB believed the security was positively exposed to environmentally- or socially-oriented sustainable investment themes derived from the UN SDGs, as confirmed by compliance with the relevant minimum revenue threshold for UN SDG- aligned products and services (top-down approach).
- AB assessed the issuer on ESG Factors (bottom-up approach).
- During the reference period, as applicable, the security was compliant with AB's proprietary methodology to determine that a specific security meets the DNSH principle.
- During the reference period, as applicable, the issuer of the security was compliant with AB's Good Governance Policy.
- The security was compliant with the Portfolio's investment exclusions as detailed in the Portfolio's Exclusion Policy.



How did this financial product perform compared to the reference sustainable benchmark?

The Portfolio did not use a designated reference benchmark for measuring sustainability or determining sustainable investments.

Reference benchmarks are indexes to measure whether the financial product attains the sustainable objective.

- **How did the reference benchmark differ from a broad market index?**

  N/A

- **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the sustainable investment objective?**

  N/A

- **How did this financial product perform compared with the reference benchmark?**
  N/A
- **How did this financial product perform compared with the broad market index?**
  N/A

Template periodic disclosure for the financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852

Product name: Sustainable Income Portfolio

Legal entity identifier: 254900NQPS853IBA0326

Sustainable investment objective

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities.** That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

●● ☑ Yes	●○ ☐ No
☑ It made **sustainable investments with an environmental objective**: 25.00%	☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments
☑ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☑ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☑ It made **sustainable investments with a social objective**: 72.00%	☐ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent was the sustainable investment objective of this financial product met?

The Portfolio invested in issuers that AB believed were positively exposed to environmentally- or socially- oriented sustainable investment themes derived from the UN SDGs, such as Health, Climate, and Empowerment. All issuers contributed directly to the achievement of at least one UN SDG.

More information on the alignment approach can be found in AB's Sustainability-Related Disclosures:

www.alliancebernstein.com/go/FIMAS9webdisclosures

Sustainability indicators measure how the sustainable objectives of this financial product are attained.

How did the sustainability indicators perform?

For the Portfolio, the attainment of the sustainable investment objective was measured through an assessment of alignment with one or more UN SDGs.

As detailed in the Prospectus, to measure alignment, AB analyses the percentage of corporate issuers' revenues derived from products or services that support the achievement of one or more UN SDGs. As at 31 May 2026, the weighted average UN SDG revenue exposure for the Portfolio, based on AB's proprietary assessment of aligned products and services, was 83.1%.

As at 31 May 2026, the top 3 UN SDGs by aligned portfolio weight are shown below (weights reflect reweighted portfolio ex-cash and derivatives). Please note that some issuers may align to more than one UN SDG but, for the purposes of this calculation, issuers are mapped according to the primary UN SDG to which they are aligned. As such, issuers are only mapped to one UN SDG:

- SDG 1 "No Poverty": 46.2%
- SDG 16 "Peace, Justice, and Strong Institutions": 23.2%
- SDG 7 "Affordable and Clean Energy": 8.6%

The Portfolio applied the EU Paris-aligned Benchmark exclusions.

For sovereign & securitised issuers, all issuers met the relevant alignment criteria based on AB's proprietary methodology for themes derived from the UN SDGs.

AB has monitored the compliance with the exclusions listed in the Portfolio's Exclusion Policy available here: www.alliancebernstein.com/go/FIExclusionPolicy

For EU Taxonomy-eligible activities, the proportion of EU Taxonomy alignment is displayed in the following questions.

- **…and compared to previous periods?**

As at 31 May 2025, the weighted average for SDG revenue exposure for the Portfolio, based on AB's proprietary assessment of aligned products and services was 74.1%.

As at 31 May 2025, the top 3 SDGs aligned by Portfolio weight were:

- SDG 1 "No Poverty": 21.5%
- SDG 15 "Life on Land": 14.8%
- SDG 3 "Good Health and Well-Being": 10.3%

- **How did the sustainable investments not cause significant harm to any sustainable investment objective?**

All securities held within the Portfolio satisfied AB's proprietary methodology that uses the principal adverse impact ("PAIs") indicators to determine that a specific security meets the "Do No Significant Harm" principle outlined in SFDR (the "DNSH principle"). This methodology is comprised of a threshold-based scoring system, which uses a combination of internal and external data, alongside exclusion criteria. During the period, all securities held in the Portfolio were compliant with AB's DNSH Policy. The relevant data sources may evolve over time as more data becomes available and tools evolve.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- *How were the indicators for adverse impacts on sustainability factors taken into account?*

AB's Article 9 products used a combination of a sector-based pre-trade exclusion policy to restrict or limit exposure to securities in sectors that may impact the mandatory PAIs and AB's Do No Significant Harm ("DNSH") Policy. AB's DNSH policy used a threshold-based scoring system to assess issuers on indicators related to these PAIs, which represents AB's interpretation of significant harm. Any issuer breaching this threshold was deemed to do significant harm to the environment and/or society and was ineligible for inclusion in AB's Article 9 products.

During the period, all securities held in the Portfolio were compliant with AB's DNSH Policy.

- *Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

For any sustainable investment held by the Portfolio, alignment with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights was required as part of AB's proprietary methodology to determine that a security meets the DNSH principle.



How did this financial product consider principal adverse impacts on sustainability factors?

The Portfolio complied with the SFDR requirements of considering all mandatory PAIs, as well as considering the following two additional PAIs:

- Carbon Emission Reduction
- Human Rights Policy

AB incorporated the consideration of PAIs on sustainability indicators into various aspects of the Portfolio's investment process. This included:

- The 'Do No Significant Harm Policy' where a threshold-based scoring system, devised by AB, was used to evaluate issuers based on a consideration of the materiality and severity of ESG Factors in relation to PAIs 1-9, 11-13, 15, 16 and the two optional indicators listed above. Issuers scoring in excess of the threshold were made unavailable for investment. During the period, all securities held in the Portfolio were compliant with AB's DNSH Policy.
- The Portfolio's Exclusion Policy which considers and mitigates the negative impact of certain PAIs by limiting investments in sectors such as, controversial weapons (PAI #14), or issuers violating the UN Global Compact principles and OECD Guidelines for Multinational Enterprises (PAI #10).
- AB's Policy with respect to engagement on ESG issues, as detailed in the AB Global Stewardship Statement, by which AB encouraged issuers to undertake actions that may promote better outcomes for environmental, and social, objectives, as well as benefits to the financial outcomes of the issuer and/or the Portfolio.

- AB's Proxy Voting Policy which evaluated whether ESG proposals promotes genuine improvement in the way that the company addresses ESG issues and may support such proposals. AB generally supported proposals in favour of financially material improvements in the management of environmental or social issues.

Below details the Portfolio's exposure to these PAIs as a weighted average as at 31 May 2026:

PAI ID	Adverse sustainability indicator	Metric	PAI's for 31st May 2026 - Weighted Average
PAI 1	Greenhouse Gas (GHG) Emissions	Scope 1-2-3 GHG Emissions	38,195.08 in tons CO2 equivalent
PAI 2	Carbon Footprint	Carbon footprint - Scope 1-2	50.25 in tCO2e/million EUR invested
PAI 3	GHG intensity of investor companies	GHG intensity of investee companies - Scope 1-2-3	794.96 in tCO2e/million EUR of owned revenue
PAI 4	Exposure to companies active in the fossil fuel sector	Shares of investments in the companies active in the fossil fuel sector	5.09%
PAI 5	Share of non-renewable energy production	Share of non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources	44.62% of total energy sources
PAI 5	Share of non-renewable energy consumption	Share of non-renewable energy consumption of investee companies from non-renewable energy sources compared to renewable energy sources	67.77% of total energy sources
PAI 6	Energy consumption intensity per high impact climate sector NACE A	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector.	0.00 in GWh/million EUR of revenue
PAI 6	Energy consumption intensity per high impact climate sector NACE B	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector.	0.59 in GWh/million EUR of revenue
PAI 6	Energy consumption intensity per high impact climate sector NACE C	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector.	0.79 in GWh/million EUR of revenue
PAI 6	Energy consumption intensity per high impact climate sector NACE D	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector.	1.84 in GWh/million EUR of revenue
PAI 6	Energy consumption intensity per high impact climate sector NACE E	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector.	0.53 in GWh/million EUR of revenue
PAI 6	Energy consumption intensity per high impact climate sector NACE F	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector.	0.09 in GWh/million EUR of revenue
PAI 6	Energy consumption intensity per high impact climate sector NACE G	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector.	0.05 in GWh/million EUR of revenue
PAI 6	Energy consumption intensity per high impact climate sector NACE H	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector.	0.17 in GWh/million EUR of revenue
PAI 6	Energy consumption intensity per high impact climate sector NACE L	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector.	0.08 in GWh/million EUR of revenue
PAI 7	Activities negatively affecting biodiversity-sensitive areas	Share of investments in investee companies with sites/ operations located in or near to biodiversity sensitive areas where activities of those investee companies negatively affect those areas.	9.95%
PAI 8	Emissions to water	Tonnes of emissions to water generated by investee companies per million EUR invested.	1.37 in tons/million EUR invested
PAI 9	Hazardous waste and radioactive waste ratio	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested.	4.23 in tons/million EUR invested
PAI 10	Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises.	0.00%
PAI 11	Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance or complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises.	4.97%

PAI 12	Unadjusted gender pay gap	Average unadjusted gender pay gap of investee companies.	15.41%
PAI 13	Board gender diversity	Average ratio of female to male board members in investee companies expressed a percentage of all board members.	33.24%
PAI 14	Exposure to controversial weapons (anti personnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons.	0.00%
PAI 15	Greenhouse Gas (GHG) intensity	GHG intensity of investee countries	423.55 in tons CO2 equivalent /million EUR of owned GDP
PAI 16	Investee countries subject to social violations	Number of investee countries subject to social violations (absolute number and relative number divided by all investee countries), as referred to in international treaties and conventions, United Nations principles and, where applicable, national law	0.33 investee countries subject to violations
Add-1	Investments in companies without carbon emission reduction initiatives	Share of investments in investee companies without carbon emission reduction initiatives aimed at aligning with the Paris Agreement	41.56%
Add-2	Lack of a human rights policy	Share of investments in entities without a human rights policy	11.13%

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01 June 2025 - 31 May 2026

Largest investments	Sector	% Assets	Country
FHLM 5.50%, 12/01/54 - 01/01/55	Agency Fixed Rate 30-Year	3.65	United States
FHLM 5.50%, 02/01/55 - 09/01/55	Agency Fixed Rate 30-Year	2.55	United States
U.S. Treasury Notes 3.50%, 09/30/27 - 09/30/29	Treasury Bonds	2.34	United States
FHLM 5.00%, 04/01/54	Agency Fixed Rate 30-Year	2.19	United States
FNMA 5.00%, 10/01/53	Agency Fixed Rate 30-Year	2.16	United States
FNMA 6.00%, 05/01/54 - 06/01/54	Agency Fixed Rate 30-Year	2.10	United States
FHLM 4.50%, 06/01/55	Agency Fixed Rate 30-Year	1.52	United States
U.S. Treasury Bonds 6.50%, 11/15/26	Treasury Bonds	1.14	United States
U.S. Treasury Notes 4.125%, 01/31/27 - 02/29/32	Treasury Bonds	0.93	United States
CAB SELAS 3.375%, 02/01/28	Industrials	0.81	France
FNMA 4.00%, 08/01/55	Agency Fixed Rate 30-Year	0.76	United States
U.S. Treasury Bonds 6.25%, 05/15/30	Treasury Bonds	0.76	United States
Aegon Ltd. 5.50%, 04/11/48	Financials	0.72	Bermuda
Canadian Government Bond 2.25%, 12/01/29	Treasury Bonds	0.70	Canada
Grifols SA 3.875%, 10/15/28	Industrials	0.70	Spain

What was the proportion of sustainability-related investments?

Asset allocation describes the share of investments in specific assets.

The Portfolio invested 96% in sustainable investments

What was the asset allocation?

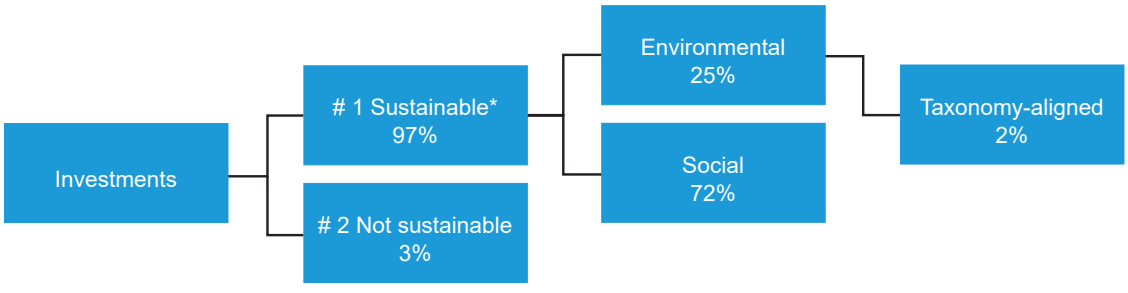
#1 Sustainable: 97%

E Sustainable: 25%

S Sustainable: 72%

Taxonomy Aligned: 2%

#2 Not Sustainable: 3%



#1 Sustainable covers sustainable investments with environmental or social objectives.

#2 Not sustainable includes investments which do not qualify as sustainable investments.

* Note that the sum of the E/S Sustainable Investments may not sum due to rounding

In which economic sectors were the investments made?

Sector and Sub-sector	% Assets
Industrials	**41.16**
Basic	2.97
Capital Goods	3.31
Communications - Media	3.05
Communications - Telecommunications	3.36
Consumer Cyclical - Automotive	6.24
Consumer Cyclical - Other	1.68
Consumer Cyclical - Retailers	1.02
Consumer Non-Cyclical	9.78
Energy	0.71
Other Industrial	1.12
Services	2.48
Technology	4.16
Transportation - Railroads	0.17
Transportation - Services	1.11
Financials	**19.86**
Banking	14.21
Brokerage	0.69
Finance	0.29
Financial Services	0.56
Insurance	2.93
REITs	1.18
Agency Fixed Rate 30-Year	**14.93**
Mortgage Pass-Thrus	14.93
Treasury Bonds	**11.02**

Governments - Treasuries	11.02
Utilities	**6.51**
Electric	5.20
Natural Gas	0.24
Other Utility	1.07
Sovereign Bonds	**2.70**
Emerging Markets - Hard Currency	2.70
Non-Agency Fixed Rate CMBS	**1.32**
Commercial Mortgage-Backed Securities	1.32
Risk Share Floating Rate	**1.04**
CMOs	1.04
Governments - Sovereign Bonds	**0.84**
Government	0.84
Quasi-Sovereign Bonds	**0.36**
Quasi-Sovereigns	0.36
Other ABS - Fixed Rate	**0.15**
Asset-Backed Securities	0.15
Emerging Markets - Hard Currency	**0.11**
Emerging Markets - Hard Currency	0.11

To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Portfolio invested 2% of its net assets in sustainable investments with an environmental objective aligned with the EU Taxonomy as of 31 May 2026. The investments contributed to the environmental objective listed in the EU Taxonomy. The Taxonomy-alignment have not been subject to an assurance provided by an auditor or a third- party.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☑ No:

The Portfolio did not seek exposure to fossil gas and/or nuclear energy-related activities and did not set any minimum exposure thresholds that were aligned with the EU Taxonomy. However, as a result of the implementation of its specific investment strategy, it may have held investments with marginal exposure to such activities.

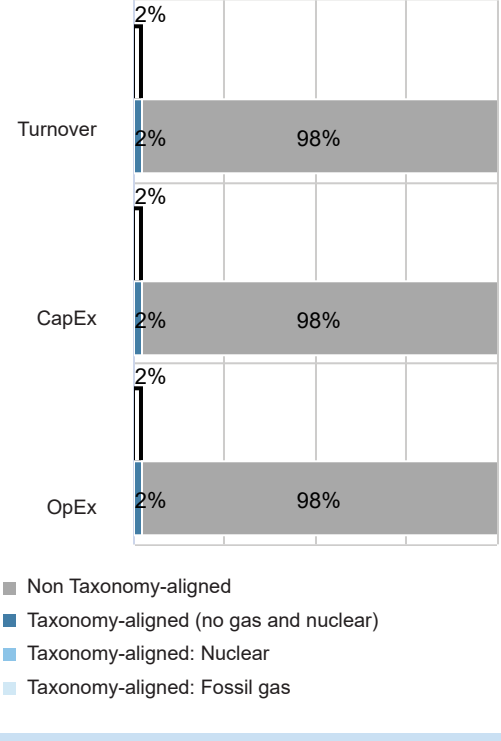
Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best performance.

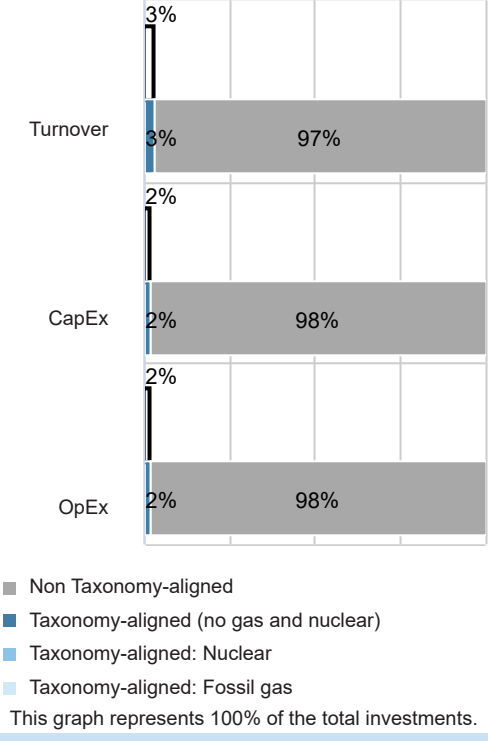
Taxonomy-aligned activities are expressed as a share of:
– **turnover** reflecting the share of revenue from green activities of investee companies.
– **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
– **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

The graphs below show in blue the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy alignment of investments **including sovereign bonds***



2. Taxonomy alignment of investments **excluding sovereign bonds***



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

While the Portfolio did not intend to make EU Taxonomy-aligned investments, a percentage of the Portfolio's actual investments was reported as EU Taxonomy-aligned during the reference period, as required by the ESAs.

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.4

- **What was the share of investments made in transitional and enabling activities?**

  As of the date of this report, AB does not have access to suitable data to accurately report on transitional and enabling activities.

- **How did the percentage of investments aligned with the EU Taxonomy compare with previous reference periods?**

  As of 31 May 2025, 4% of the Portfolio was deemed to align with the EU Taxonomy.



What was the share of sustainable investments with an environmental objective that were not aligned with the EU Taxonomy?

23%



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.



What was the share of socially sustainable investments?

72%



What investments were included under "not sustainable", what was their purpose and were there any minimum environmental or social safeguards?

This included:

- Cash and cash-equivalents held for liquidity purposes.
- Derivatives used for hedging and efficient portfolio management.

For these assets, there were no minimum environmental or social safeguards.



What actions have been taken to attain the sustainable investment objective during the reference period?

The Portfolio achieved its investment objective through investments in securities which are deemed to be sustainable investments.

A security was deemed to be a sustainable investment if the following criteria were satisfied:

- AB believed the security was positively exposed to environmentally- or socially-oriented sustainable investment themes derived from the UN SDGs, as confirmed by compliance with the relevant minimum revenue threshold for UN SDG- aligned products and services (top-down approach).
- AB assessed the issuer on ESG Factors (bottom-up approach).
- During the reference period, as applicable, the security was compliant with AB's proprietary methodology to determine that a specific security meets the DNSH principle.
- During the reference period, as applicable, the issuer of the security was compliant with AB's Good Governance Policy.
- The security was compliant with the Portfolio's investment exclusions as detailed in the Portfolio's Exclusion Policy.



How did this financial product perform compared to the reference sustainable benchmark?

The Portfolio did not use a designated reference benchmark for measuring sustainability or determining sustainable investments.

Reference benchmarks are indexes to measure whether the financial product attains the sustainable objective.

- **How did the reference benchmark differ from a broad market index?**

  N/A

- **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the sustainable investment objective?**

  N/A

- **How did this financial product perform compared with the reference benchmark?**
  N/A
- **How did this financial product perform compared with the broad market index?**
  N/A

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Asia High Yield Portfolio

Legal entity identifier: 254900S30ATVUXGD2S33

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities.** That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

●● ☐ **Yes**	●○ ☑ **No**
☐ It made **sustainable investments with an environmental objective**: ___%	☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It made **sustainable investments with a social objective**: ___%	☑ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The environmental and/or social characteristics ("E/S Characteristics") promoted by the Portfolio included:

- ESG Integration: AB used fundamental research, including the consideration of ESG Factors, to assess target issuers. This includes engagements where AB encouraged issuers to undertake actions that may promote better outcomes for environmental and social objectives as well as benefits to financial outcomes of the issuer and/or the Portfolio.
- ESG Scoring: AB used its proprietary scoring methodology to score issuers using ESG Factors.
- Exclusions: The Portfolio was in compliance with the exclusions mentioned in the Prospectus.

More information on these characteristics can be found in AB's Sustainability-Related Disclosures:

www.alliancebernstein.com/go/FI8webdisclosures and more information on the AB Stewardship Approach can be found at: www.alliancebernstein.com/go/ABGlobalStewardship.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

- **How did the sustainability indicators perform?**

AB measures the attainment of E/S Characteristics promoted through various quantitative and qualitative methodologies including the measurement of documented ESG research, ESG scoring, engagement, and relevant investment exclusions, subject to satisfactory data and data sourcing.

As at 31 May 2026, 98% of the Portfolio possessed an ESG score based on AB's proprietary methodology, and in the year to 31 May 2026, 82% of the Portfolio was deemed to promote E/S Characteristics through documented ESG research and scoring, as well as engagement on environmental and social issues.

Specifically, in the year to 31 May 2026, there were 27 ESG engagement entries with 25 distinct companies held in the Portfolio. For these engagements, there were 23 discussions of environmental issues, and 11 discussions of social issues (for the avoidance of doubt, an engagement entry may include discussions on multiple topics). The most frequently discussed E/S issues were: Climate Transition Plans, Carbon Emissions, Opportunities in Renewable Energy, Climate Change Vulnerability, Green Bonds & Environmental Sustainability-Linked Bonds.

The Portfolio's ESG Scoring Framework is conducted in Prism, a proprietary rating and risk factor scoring system used to convert our analyst's qualitative research views on an issuer into a structured profile comprising a series of risk factor scores and credit ratings. Material ESG considerations are an explicit component of our Prism scoring methodology.

Each issuer with an ESG score has been assessed on E, S, and G factors, and the resulting weighted average ESG score has the potential to influence the overall internal AllianceBernstein credit ratings. Our Sovereign ESG Scoring Framework creates a baseline score based on more than 20 material E, S and G factors by comparing countries on a broad range of metrics.

AB has monitored the compliance with the exclusions listed in the prospectus and confirms they were met.

- **…and compared to previous periods?**

As of 31 May 2025, 95% of the Portfolio possessed an ESG score based on AB's proprietary methodology, and in the year to 31 May 2025, 78% of the Portfolio was deemed to promote E/S Characteristics through documented ESG research and scoring, as well as engagement on environmental and social issues.

- **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

N/A

- **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

N/A

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- *How were the indicators for adverse impacts on sustainability factors taken into account?*

N/A

- *Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

N/A

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities.The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

The Portfolio considered the following PAIs:

- Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises (#10).
- Exposure to controversial weapons (#14).

For PAI 10, AB monitored for breaches of the UN Global Compact principles for securities held by the Portfolio.

For PAI 14, the Portfolio excluded controversial weapons.

PAI ID	Adverse sustainability indicator	Metric	PAIs for 31/05/2026- Weighted average
PAI 10	Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	0.49%
PAI 14	Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons	0.00%

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01 June 2025 - 31 May 2026

Largest investments	Sector	% Assets	Country
Sri Lanka Govt Intl Bond 3.60%, 06/15/35 - 02/15/38	Emerging Markets - Sovereigns	2.68	Sri Lanka
Pakistan Govt Intl Bond 7.375%, 04/08/31	Emerging Markets - Sovereigns	2.12	Pakistan
Greenko Wind Projects Mauritius 7.25%, 09/27/28	Industrials	1.54	Mauritius
Standard Chartered PLC 7.75%, 08/15/27	Financials	1.48	United Kingdom
GLP Pte. Ltd. 9.75%, 05/20/28	Financials	1.43	Singapore
Fortune Star BVI Ltd. 8.50%, 05/19/28	Industrials	1.41	Virgin Islands (BVI)
Sri Lanka Govt Intl Bond 3.35%, 03/15/33	Emerging Markets - Sovereigns	1.35	Sri Lanka
IRB Infrastructure Developers 7.11%, 03/11/32	Industrials	1.33	India
Standard Chartered PLC 7.875%, 03/08/30	Financials	1.33	United Kingdom
Rakuten Group, Inc. 9.75%, 04/15/29	Industrials	1.25	Japan
Sri Lanka Govt Intl Bond 3.10%, 01/15/30	Emerging Markets - Sovereigns	1.20	Sri Lanka
CS Treasury Management Services 9.00%, 06/05/26	Financials	1.19	Virgin Islands (BVI)
Biocon Biologics Global 6.67%, 10/09/29	Industrials	1.14	United Kingdom
Pakistan Govt Intl Bond 6.875%, 12/05/27	Emerging Markets - Sovereigns	1.14	Pakistan
Sri Lanka Govt Intl Bond 4.00%, 04/15/28	Emerging Markets - Sovereigns	1.12	Sri Lanka

What was the proportion of sustainability-related investments?

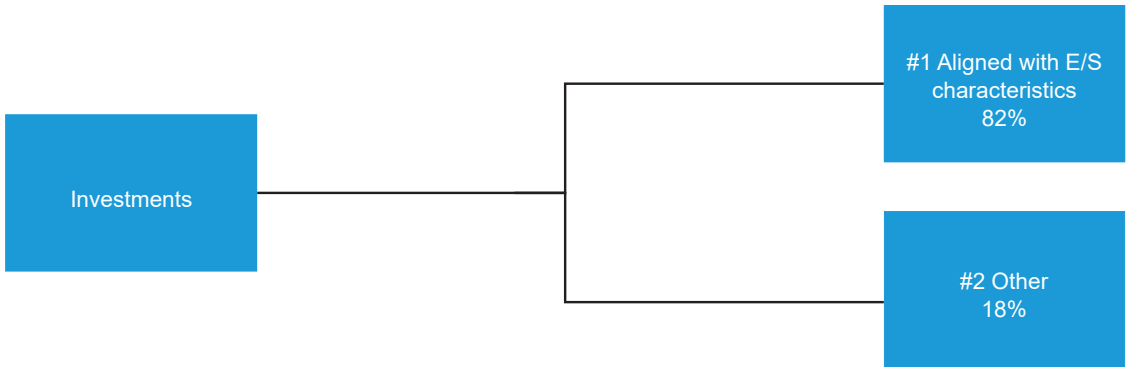
N/A

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?

#1 Aligned with E/S characteristics: 82%

#2 Other: 18%



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

In which economic sectors were the investments made?

Sector and Sub-sector	% Assets
Financials	**39.92**
Banking	12.44
Brokerage	1.17
Finance	8.75
Financial Services	1.32
Insurance	1.59
REITs	14.65
Industrials	**37.94**
Basic	8.50
Capital Goods	2.36
Communications - Telecommunications	1.19
Consumer Cyclical - Automotive	0.92
Consumer Cyclical - Other	10.95
Consumer Cyclical - Restaurants	0.17
Consumer Cyclical - Retailers	0.58
Consumer Non-Cyclical	1.87
Energy	4.62
Other Industrial	0.54
Services	2.08
Technology	0.67
Transportation - Airlines	1.12
Transportation - Services	2.37
Emerging Markets - Sovereigns	**13.70**
Government	13.70
Utilities	**7.43**

Electric	6.19
Natural Gas	0.87
Other Utility	0.37
Quasi-Sovereign Bonds	**0.90**
Quasi-Sovereigns	0.90
Emerging Markets - Corporate Bonds	**0.11**
REITs	0.11

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

N/A

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
– **turnover** reflecting the share of revenue from green activities of investee companies.
– **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
– **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

☐ Yes:

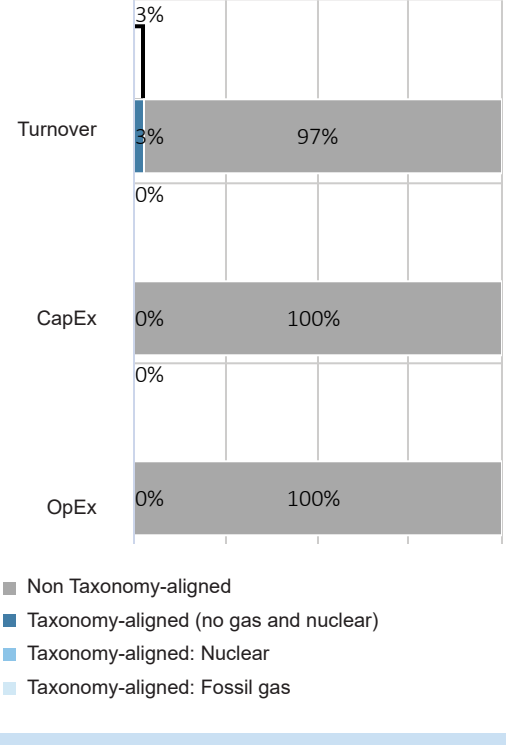
☐ In fossil gas ☐ In nuclear energy

☑ No:

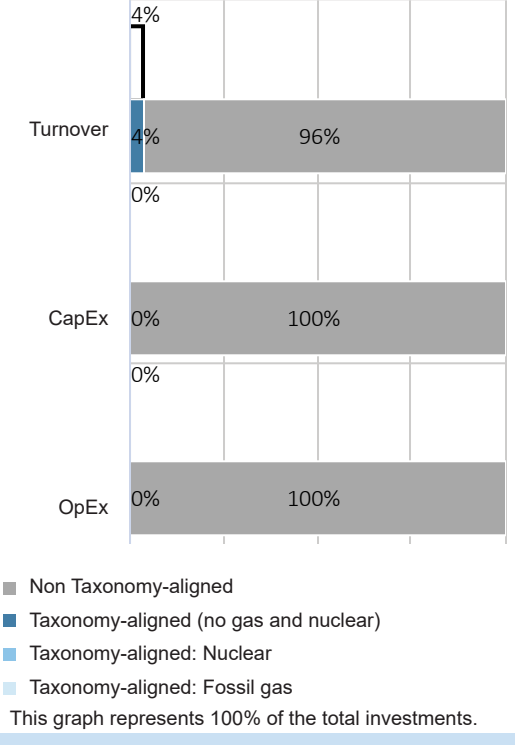
The Portfolio did not seek exposure to fossil gas and/or nuclear energy-related activities and did not set any minimum exposure thresholds that were aligned with the EU Taxonomy. However, as a result of the implementation of its specific investment strategy, it may have held investments with marginal exposure to such activities.

The graphs below show in blue the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds

1. Taxonomy alignment of investments **including sovereign bonds***



2. Taxonomy alignment of investments **excluding sovereign bonds***



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

While the Portfolio did not intend to make EU Taxonomy-aligned investments, a percentage of the Portfolio's actual investments was reported as EU Taxonomy-aligned during the reference period, as required by the ESAs.

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.4

- **What was the share of investments made in transitional and enabling activities?**

  As of the date of this report, AB does not have access to suitable data to accurately report on transitional and enabling activities.

- **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

  While the Portfolio does not intend to make EU Taxonomy-aligned investments, as of 31 May 2025, 4% of the Portfolio was deemed to align with the EU Taxonomy.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

N/A



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of socially sustainable investments?

N/A



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

This included:

- Securities that AB believes could be held by the Portfolio in order to achieve its investment objective but were not deemed to promote E/S Characteristics, subject to the satisfaction of AB's Good Governance Policy.
- Derivatives used for hedging purposes.

For these assets, there were no minimum environmental or social safeguards.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Portfolio promoted E/S Characteristics by holding securities that AB believes promoted E/S Characteristics.

A security was deemed to promote one or more E/S Characteristics if the following binding elements were satisfied:

- Documented ESG integration was evidenced for the issuer through ESG research and Engagements.
- The issuer was scored using ESG Factors. As of 31 May 2026, 98% of the Portfolio had an ESG score.
- During the reference period, as applicable, the issuer of the security was compliant with AB's Good Governance Policy.
- The security was compliant with the Portfolio's investment exclusions.



How did this financial product perform compared to the reference benchmark?

The Portfolio did not use a designated reference benchmark for measuring sustainability or determining E/S Characteristics.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- **How does the reference benchmark differ from a broad market index?**

  N/A

- **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

  N/A

- **How did this financial product perform compared with the reference benchmark?**

  N/A

- **How did this financial product perform compared with the broad market index?**

  N/A

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: USD Corporate Bond Portfolio

Legal entity identifier: 254900Z0FPBU617ZVM53

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities.** That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

●● ☐ Yes	●○ ☑ No
☐ It made **sustainable investments with an environmental objective**: ___%	☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It made **sustainable investments with a social objective**: ___%	☑ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The environmental and/or social characteristics ("E/S Characteristics") promoted by the Portfolio included:

- Systematic ESG Integration: When making investment decisions, including the ongoing assessment and monitoring of the Portfolio, quantitative research was used to identify and assess material ESG Factors that may mitigate risk or offer opportunities in relation to bond returns and systematic signals are developed to exploit market inefficiencies.

As part of the systematic ESG integration approach the fund utilised the below exclusions:

- MSCI ESG Rating - CCC rated
- UN Global Compact Compliance - All Non-Compliant
- Controversial Weapons - AB Controversial Weapons Policy
- Tobacco / E-cigarette Producers - more than 10% revenue
- Firearms - more than 10% revenue
- Nuclear Weapons - more than 10% (except where permitted under the UN Treaty on the Non Proliferation on Nuclear Weapons)
- Private Prisons - more than 20% revenue
- Oil Sands - more than 10% revenue
- Shale Oil/Gas - more than 10% revenue
- Arctic Gas - more than 10% revenue
- Unconventional Oil & Gas - more than 10% revenue
- Thermal Coal - more than 10% revenue
- Cannabis - more than 25% revenue

More information on these characteristics can be found in AB's Sustainability-Related Disclosures:

www.alliancebernstein.com/go/FISY8webdisclosures and more information on the AB Stewardship Approach can be found at: www.alliancebernstein.com/go/ABGlobalStewardship.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

- **How did the sustainability indicators perform?**

  AB measured the attainment of E/S Characteristics promoted by systematically ensuring pre-trade compliance with ESG-related exclusions, as well as the ongoing monitoring of the quantitative ESG factors. Quantitative ESG Factor(s) were used to optimise the Portfolio and may have been used to compare the Portfolio's promotion of E/S characteristics with that of its benchmark. The quantitative ESG Factor(s) utilized may vary over time and will depend on the quantitative research team's determination of factors that are statistically significant to risk-adjusted returns.

  More information on these indicators can be found in AB's Sustainability-Related Disclosures: www.alliancebernstein.com/go/FISY8webdisclosures

  AB has monitored the compliance with the exclusions listed in the prospectus and confirms they were met.

  In the period to 31 May 2026, 96% of the Portfolio was deemed to promote E/S Characteristics on the basis of compliance with the exclusions applied.

- **…and compared to previous periods?**

  In the year to 31 May 2025, 95% of the Portfolio was deemed to promote E/S Characteristics on the basis of compliance with ESG-related screens and exclusions.

- **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

  N/A

- **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

  N/A

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- *How were the indicators for adverse impacts on sustainability factors taken into account?*

  N/A

- *Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

  N/A

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities.The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

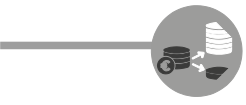
The Portfolio considered the following PAIs:

- Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises (#10).
- Exposure to controversial weapons (#14).

For PAI 10, AB monitored for breaches of the UN Global Compact principles for securities held by the Portfolio.

For PAI 14, the Portfolio excluded controversial weapons.

PAI ID	Adverse sustainability indicator	Metric	PAIs for 31/05/2026- Weighted average
PAI 10	Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	0.00%
PAI 14	Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons	0.00%



What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01 June 2025 - 31 May 2026

Largest investments	Sector	% Assets	Country
ServiceNow, Inc. 1.40%, 09/01/30	Industrials	0.51	United States
Delta Air Lines/SkyMiles 4.75%, 10/20/28	Industrials	0.50	Multinational
NextEra Energy Capital Holdings 4.80%, 12/01/77	Utilities	0.50	United States
Prudential Financial 4.50%, 09/15/47	Financials	0.50	United States
FS KKR Capital Corp. 3.125%, 10/12/28	Financials	0.49	United States
Morgan Stanley 5.164%, 04/20/29	Financials	0.49	United States
Oaktree Specialty Lending 6.34%, 02/27/30	Financials	0.49	United States
Prudential Financial 5.70%, 09/15/48	Financials	0.49	United States
Sixth Street Specialty Lending 5.625%, 08/15/30	Financials	0.49	United States
Synchrony Financial 5.935%, 08/02/30	Financials	0.49	United States
Ares Capital Corp. 5.875%, 03/01/29	Financials	0.48	United States
Morgan Stanley 4.21%, 04/20/28	Financials	0.48	United States
Goldman Sachs Group 4.482%, 08/23/28	Financials	0.46	United States
Blue Owl Technology Finance 6.10%, 03/15/28	Financials	0.44	United States
Cox Communications, Inc. 5.80%, 12/15/53	Industrials	0.44	United States

What was the proportion of sustainability-related investments?

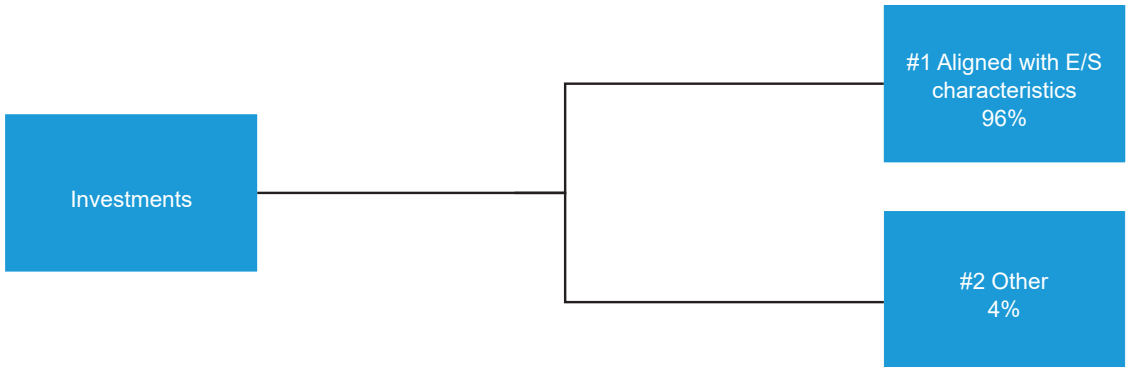
N/A

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?

#1 Aligned with E/S characteristics: 96%

#2 Other: 4%



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

In which economic sectors were the investments made?

Sector and Sub-sector	% Assets
Industrials	**50.73**
Basic	2.30
Capital Goods	4.35
Communications - Media	2.95
Communications - Telecommunications	0.79
Consumer Cyclical - Automotive	2.58
Consumer Cyclical - Entertainment	0.53
Consumer Cyclical - Other	0.74
Consumer Cyclical - Restaurants	0.31
Consumer Cyclical - Retailers	2.74
Consumer Non-Cyclical	11.51
Energy	4.21
Other Industrial	0.85
Services	1.77
Technology	13.58
Transportation - Airlines	0.75
Transportation - Railroads	0.47
Transportation - Services	0.30
Financials	**42.42**
Banking	24.75
Brokerage	1.40
Finance	6.55
Financial Services	0.32
Insurance	6.85
REITs	2.55

Utilities	**6.85**
Electric	6.22
Natural Gas	0.53
Other Utility	0.10

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

N/A

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
– **turnover** reflecting the share of revenue from green activities of investee companies.
– **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
– **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

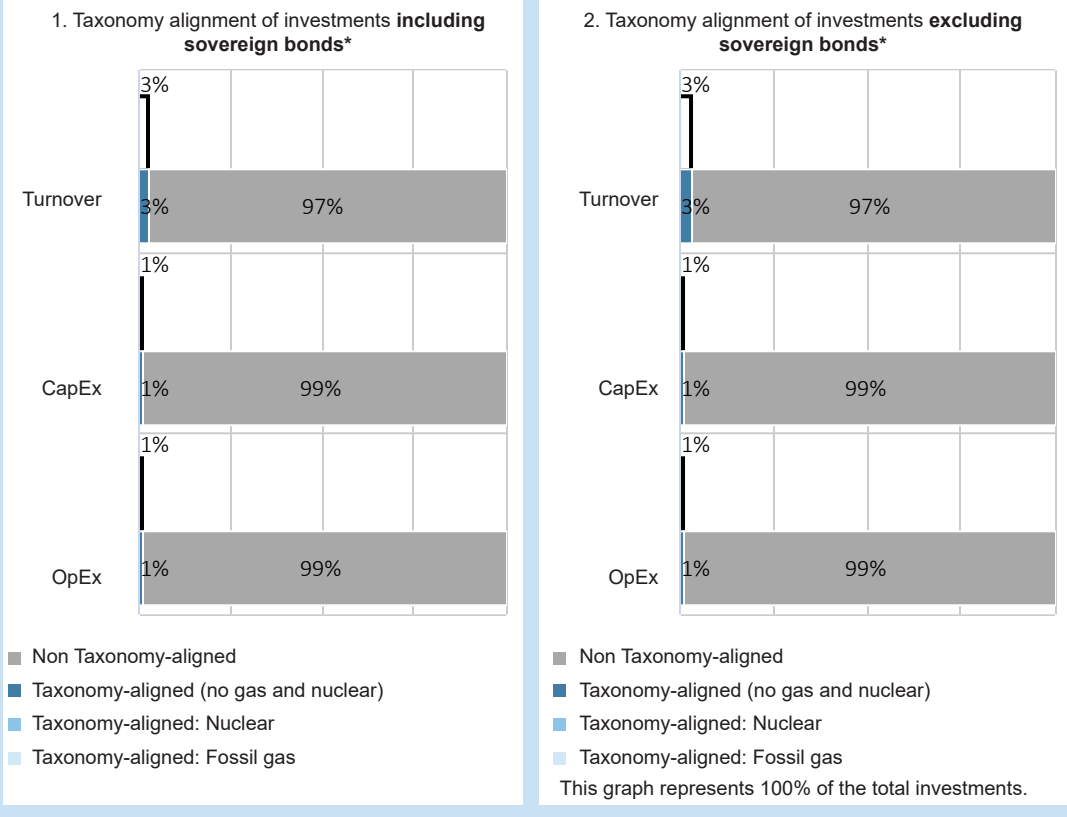
☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☑ No:

The Portfolio did not seek exposure to fossil gas and/or nuclear energy-related activities and did not set any minimum exposure thresholds that were aligned with the EU Taxonomy. However, as a result of the implementation of its specific investment strategy, it may have held investments with marginal exposure to such activities.

The graphs below show in blue the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

While the Portfolio did not intend to make EU Taxonomy-aligned investments, a percentage of the Portfolio's actual investments was reported as EU Taxonomy-aligned during the reference period, as required by the ESAs.

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.4

- **What was the share of investments made in transitional and enabling activities?**

  As of the date of this report, AB does not have access to suitable data to accurately report on transitional and enabling activities.

- **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

  While the Portfolio does not intend to make EU Taxonomy-aligned investments, as of 31 May 2025, 3% of the Portfolio was deemed to align with the EU Taxonomy.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

N/A



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of socially sustainable investments?

N/A



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

This included:

- Cash held for liquidity, risk management purposes, or collateral management purposes.
- Derivatives used for the purposes outlined in the Prospectus. Exposure to securities that promote E/ S Characteristics is captured in #1 Aligned with E/S Characteristics.

For these assets, there were no minimum environmental or social safeguards.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Portfolio promoted E/S Characteristics by holding securities that AB believes promoted E/S Characteristics.

The Portfolio promoted E/S Characteristics by systematic ESG integration and by employing ESG-related screens and exclusions. A security was deemed to promote one or more E/S Characteristics if the following binding elements were satisfied:

- The security was compliant with the Portfolio's ESG-related screens and exclusions.
- During the reference period, as applicable, the issuer of the security was compliant with AB's Good Governance Policy.



How did this financial product perform compared to the reference benchmark?

The Portfolio did not use a designated reference benchmark for measuring sustainability or determining E/S Characteristics.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- **How does the reference benchmark differ from a broad market index?**

  N/A

- **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

  N/A

- **How did this financial product perform compared with the reference benchmark?**

  N/A

- **How did this financial product perform compared with the broad market index?**

  N/A

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Euro Corporate Bond Portfolio

Legal entity identifier: 254900GRGF4UJJEVXZ78

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities.** That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

●● ☐ **Yes**	●○ ☑ **No**
☐ It made **sustainable investments with an environmental objective**: ___%	☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It made **sustainable investments with a social objective**: ___%	☑ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The environmental and/or social characteristics ("E/S Characteristics") promoted by the Portfolio included:

- Systematic ESG Integration: When making investment decisions, including the ongoing assessment and monitoring of the Portfolio, quantitative research was used to identify and assess material ESG Factors that may mitigate risk or offer opportunities in relation to bond returns and systematic signals are developed to exploit market inefficiencies.

As part of the systematic ESG integration approach the fund utilised the below exclusions:

- MSCI ESG Rating - CCC rated
- UN Global Compact Compliance - All Non-Compliant
- Controversial Weapons - AB Controversial Weapons Policy
- Tobacco / E-cigarette Producers - more than 10% revenue
- Firearms - more than 10% revenue
- Nuclear Weapons - more than 10% (except where permitted under the UN Treaty on the Non Proliferation on Nuclear Weapons)
- Private Prisons - more than 20% revenue
- Oil Sands - more than 10% revenue
- Shale Oil/Gas - more than 10% revenue
- Arctic Gas - more than 10% revenue
- Unconventional Oil & Gas - more than 10% revenue
- Thermal Coal - more than 10% revenue
- Cannabis - more than 25% revenue

More information on these characteristics can be found in AB's Sustainability-Related Disclosures:

www.alliancebernstein.com/go/FISY8webdisclosures and more information on the AB Stewardship Approach can be found at: www.alliancebernstein.com/go/ABGlobalStewardship.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

- **How did the sustainability indicators perform?**

  AB measured the attainment of E/S Characteristics promoted by systematically ensuring pre-trade compliance with ESG-related exclusions, as well as the ongoing monitoring of the quantitative ESG factors. Quantitative ESG Factor(s) were used to optimise the Portfolio and may have been used to compare the Portfolio's promotion of E/S characteristics with that of its benchmark. The quantitative ESG Factor(s) utilized may vary over time and will depend on the quantitative research team's determination of factors that are statistically significant to risk-adjusted returns.

  More information on these indicators can be found in AB's Sustainability-Related Disclosures: www.alliancebernstein.com/go/FISY8webdisclosures

  AB has monitored the compliance with the exclusions listed in the prospectus and confirms they were met.

  In the period to 31 May 2026, 98% of the Portfolio was deemed to promote E/S Characteristics on the basis of compliance with the exclusions applied.

- **…and compared to previous periods?**

  In the year to 31 May 2025, 98% of the Portfolio was deemed to promote E/S Characteristics on the basis of compliance with ESG-related screens and exclusions.

- **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

  N/A

- **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

  N/A

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- *How were the indicators for adverse impacts on sustainability factors taken into account?*

  N/A

- *Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

  N/A

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities.The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

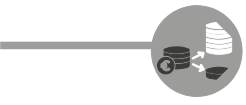
The Portfolio considered the following PAIs:

- Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises (#10).
- Exposure to controversial weapons (#14).

For PAI 10, AB monitored for breaches of the UN Global Compact principles for securities held by the Portfolio.

For PAI 14, the Portfolio excluded controversial weapons.

PAI ID	Adverse sustainability indicator	Metric	PAIs for 31/05/2026- Weighted average
PAI 10	Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	0.04%
PAI 14	Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons	0.00%



What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01 June 2025 - 31 May 2026

Largest investments	Sector	% Assets	Country
ING Groep NV 0.25%, 02/18/29	Financials	1.16	Netherlands
Credit Agricole SA 0.50%, 09/21/29	Financials	1.10	France
BNP Paribas SA 4.042%, 01/10/32	Financials	1.07	France
Banque Federative du Credit Mutuel 4.375%, 05/02/30	Financials	1.05	France
Barry Callebaut Services 3.75%, 02/19/28	Industrials	1.05	Belgium
Talanx AG 2.25%, 12/05/47	Financials	1.00	Germany
National Grid North America 1.054%, 01/20/31	Utilities	0.98	United States
Societe Generale SA 4.875%, 11/21/31	Financials	0.92	France
Standard Chartered PLC 4.874%, 05/10/31	Financials	0.92	United Kingdom
Morgan Stanley 0.495%, 10/26/29	Financials	0.90	United States
Veralto Corp. 4.15%, 09/19/31	Industrials	0.90	United States
KBC Group NV 4.25%, 11/28/29	Financials	0.89	Belgium
NN Group NV 4.625%, 01/13/48	Financials	0.86	Netherlands
DCC Group Finance Ireland DAC 4.375%, 06/27/31	Industrials	0.85	Ireland
Goldman Sachs Group 3.50%, 01/23/33	Financials	0.81	United States

What was the proportion of sustainability-related investments?

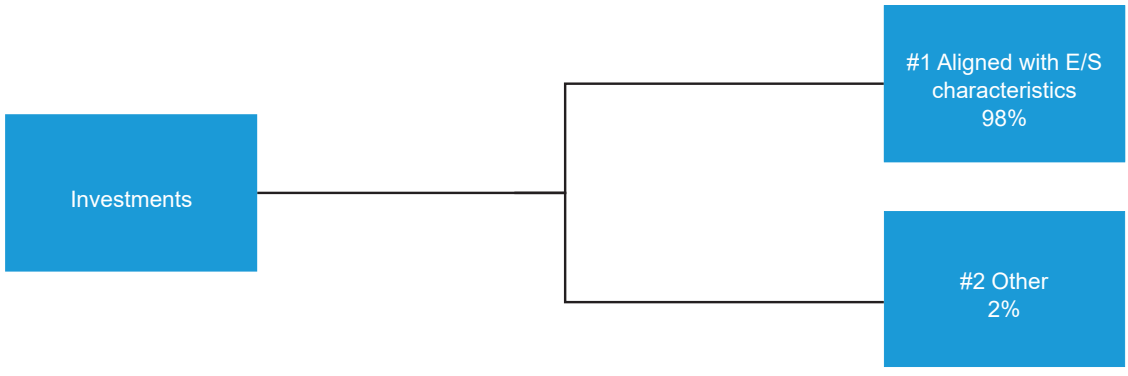
N/A

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?

#1 Aligned with E/S characteristics: 98%

#2 Other: 2%



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

In which economic sectors were the investments made?

Sector and Sub-sector	% Assets
Financials	**51.17**
Banking	35.09
Finance	3.42
Financial Services	1.30
Insurance	8.01
REITs	3.35
Industrials	**44.15**
Basic	2.64
Capital Goods	7.55
Communications - Media	0.95
Communications - Telecommunications	2.68
Consumer Cyclical - Automotive	2.69
Consumer Cyclical - Entertainment	0.24
Consumer Cyclical - Other	1.92
Consumer Cyclical - Restaurants	0.10
Consumer Cyclical - Retailers	1.31
Consumer Non-Cyclical	9.48
Energy	3.70
Other Industrial	0.52
Services	1.88
Technology	3.60
Transportation - Railroads	0.87
Transportation - Services	4.02
Utilities	**4.68**
Electric	2.14

Natural Gas	2.14
Other Utility	0.40

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

N/A

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
– **turnover** reflecting the share of revenue from green activities of investee companies.
– **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
– **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

☐ Yes:

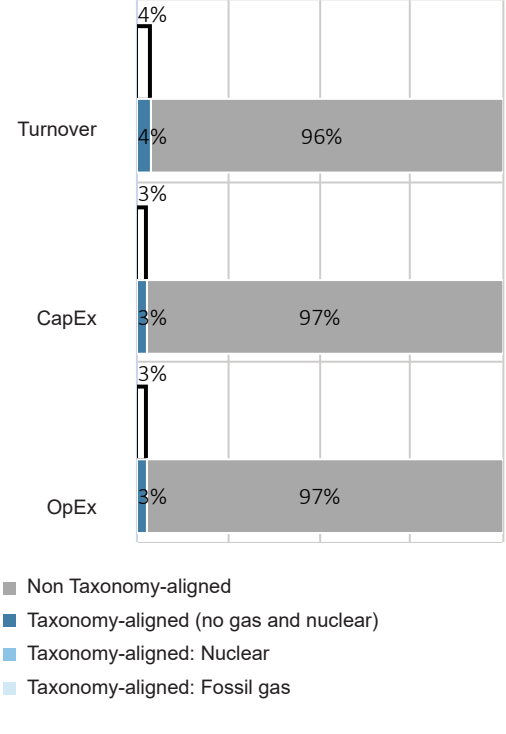
☐ In fossil gas ☐ In nuclear energy

☑ No:

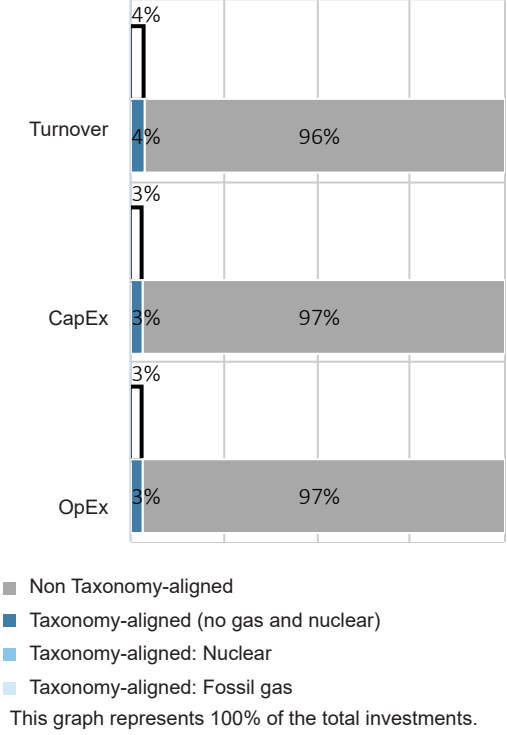
The Portfolio did not seek exposure to fossil gas and/or nuclear energy-related activities and did not set any minimum exposure thresholds that were aligned with the EU Taxonomy. However, as a result of the implementation of its specific investment strategy, it may have held investments with marginal exposure to such activities.

The graphs below show in blue the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds

1. Taxonomy alignment of investments **including sovereign bonds***



2. Taxonomy alignment of investments **excluding sovereign bonds***



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

While the Portfolio did not intend to make EU Taxonomy-aligned investments, a percentage of the Portfolio's actual investments was reported as EU Taxonomy-aligned during the reference period, as required by the ESAs.

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.4

- **What was the share of investments made in transitional and enabling activities?**

  As of the date of this report, AB does not have access to suitable data to accurately report on transitional and enabling activities.

- **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

  While the Portfolio does not intend to make EU Taxonomy-aligned investments, as of 31 May 2025, 7% of the Portfolio was deemed to align with the EU Taxonomy.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

N/A



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of socially sustainable investments?

N/A



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

This included:

- Cash held for liquidity, risk management purposes, or collateral management purposes.
- Derivatives used for the purposes outlined in the Prospectus. Exposure to securities that promote E/ S Characteristics is captured in #1 Aligned with E/S Characteristics.

For these assets, there were no minimum environmental or social safeguards.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Portfolio promoted E/S Characteristics by holding securities that AB believes promoted E/S Characteristics.

The Portfolio promoted E/S Characteristics by systematic ESG integration and by employing ESG-related screens and exclusions. A security was deemed to promote one or more E/S Characteristics if the following binding elements were satisfied:

- The security was compliant with the Portfolio's ESG-related screens and exclusions.
- During the reference period, as applicable, the issuer of the security was compliant with AB's Good Governance Policy.



How did this financial product perform compared to the reference benchmark?

The Portfolio did not use a designated reference benchmark for measuring sustainability or determining E/S Characteristics.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- **How does the reference benchmark differ from a broad market index?**

  N/A

- **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

  N/A

- **How did this financial product perform compared with the reference benchmark?**

  N/A

- **How did this financial product perform compared with the broad market index?**

  N/A

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Global Corporate Bond Portfolio

Legal entity identifier: 254900RJMJVV5C17LP87

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities.** That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

●● ☐ **Yes**	●○ ☑ **No**
☐ It made **sustainable investments with an environmental objective**: ___%	☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It made **sustainable investments with a social objective**: ___%	☑ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The environmental and/or social characteristics ("E/S Characteristics") promoted by the Portfolio included:

- Systematic ESG Integration: When making investment decisions, including the ongoing assessment and monitoring of the Portfolio, quantitative research was used to identify and assess material ESG Factors that may mitigate risk or offer opportunities in relation to bond returns and systematic signals are developed to exploit market inefficiencies.

As part of the systematic ESG integration approach the fund utilised the below exclusions:

- MSCI ESG Rating - CCC rated
- UN Global Compact Compliance - All Non-Compliant
- Controversial Weapons - AB Controversial Weapons Policy
- Tobacco / E-cigarette Producers - more than 10% revenue
- Firearms - more than 10% revenue
- Nuclear Weapons - more than 10% (except where permitted under the UN Treaty on the Non Proliferation on Nuclear Weapons)
- Private Prisons - more than 20% revenue
- Oil Sands - more than 10% revenue
- Shale Oil/Gas - more than 10% revenue
- Arctic Gas - more than 10% revenue
- Unconventional Oil & Gas - more than 10% revenue
- Thermal Coal - more than 10% revenue
- Cannabis - more than 25% revenue

More information on these characteristics can be found in AB's Sustainability-Related Disclosures:

www.alliancebernstein.com/go/FISY8webdisclosures and more information on the AB Stewardship Approach can be found at: www.alliancebernstein.com/go/ABGlobalStewardship.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

- **How did the sustainability indicators perform?**

  AB measured the attainment of E/S Characteristics promoted by systematically ensuring pre-trade compliance with ESG-related exclusions, as well as the ongoing monitoring of the quantitative ESG factors. Quantitative ESG Factor(s) were used to optimise the Portfolio and may have been used to compare the Portfolio's promotion of E/S characteristics with that of its benchmark. The quantitative ESG Factor(s) utilized may vary over time and will depend on the quantitative research team's determination of factors that are statistically significant to risk-adjusted returns.

  More information on these indicators can be found in AB's Sustainability-Related Disclosures: www.alliancebernstein.com/go/FISY8webdisclosures

  AB has monitored the compliance with the exclusions listed in the prospectus and confirms they were met.

  In the period to 31 May 2026, 99% of the Portfolio was deemed to promote E/S Characteristics on the basis of compliance with the exclusions applied.

- **…and compared to previous periods?**

  N/A - the Portfolio was designated Article 8 after 31 May 2025.

- **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

  N/A

- **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

  N/A

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- *How were the indicators for adverse impacts on sustainability factors taken into account?*

  N/A

- *Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

  N/A

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities.The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

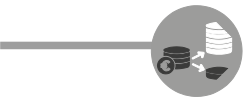
The Portfolio considered the following PAIs:

- Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises (#10).
- Exposure to controversial weapons (#14).

For PAI 10, AB monitored for breaches of the UN Global Compact principles for securities held by the Portfolio.

For PAI 14, the Portfolio excluded controversial weapons.

PAI ID	Adverse sustainability indicator	Metric	PAIs for 31/05/2026- Weighted average
PAI 10	Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	0.23%
PAI 14	Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons	0.00%



What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 21 April 2026 - 31 May 2026

Largest investments	Sector	% Assets	Country
HSBC Holdings PLC 6.50%, 05/02/36 - 09/15/37	Financials	0.76	United Kingdom
Mitsubishi UFJ Financial Group 3.197%, 06/10/31	Financials	0.46	Japan
Amazon.com, Inc. 5.55%, 11/20/65	Industrials	0.39	United States
Bank of Nova Scotia (The) 4.043%, 09/15/28	Financials	0.39	Canada
Enbridge, Inc. 6.20%, 11/15/30	Industrials	0.39	Canada
Entergy Corp. 1.90%, 06/15/28	Utilities	0.39	United States
Morgan Stanley 4.654%, 10/18/30	Financials	0.39	United States
Novartis Capital Corp. 4.10%, 11/05/30	Industrials	0.39	United States
AbbVie, Inc. 4.75%, 03/15/45	Industrials	0.38	United States
AT&T, Inc. 4.75%, 05/15/46	Industrials	0.38	United States
Biogen, Inc. 2.25%, 05/01/30	Industrials	0.38	United States
CSL Finance PLC 4.95%, 04/27/62	Industrials	0.38	United Kingdom
eBay, Inc. 2.70%, 09/15/28	Industrials	0.38	United States
Salesforce, Inc. 6.55%, 03/15/56	Industrials	0.38	United States
Westlake Corp. 6.375%, 11/15/55	Industrials	0.38	United States

What was the proportion of sustainability-related investments?

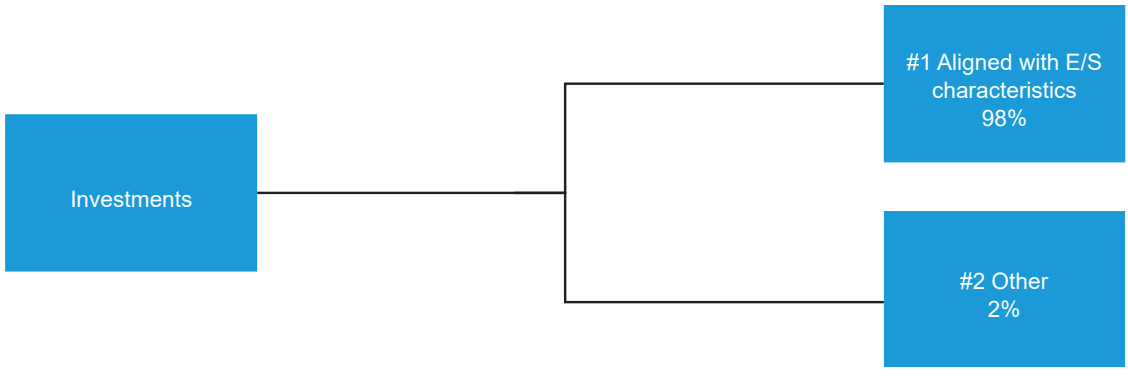
N/A

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?

#1 Aligned with E/S characteristics: 98%

#2 Other: 2%



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

In which economic sectors were the investments made?

Sector and Sub-sector	% Assets
Industrials	**59.14**
Basic	3.05
Capital Goods	4.07
Communications - Media	1.96
Communications - Telecommunications	3.74
Consumer Cyclical - Automotive	1.61
Consumer Cyclical - Entertainment	1.21
Consumer Cyclical - Other	1.32
Consumer Cyclical - Retailers	1.00
Consumer Non-Cyclical	14.41
Energy	9.86
Other Industrial	1.34
Services	4.95
Technology	7.82
Transportation - Airlines	1.34
Transportation - Services	1.46
Financials	**34.07**
Banking	24.11
Brokerage	0.68
Finance	1.03
Financial Services	0.60
Insurance	5.50
REITs	2.15
Utilities	**6.79**
Electric	5.50

Natural Gas	0.95
Other Utility	0.34

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

N/A

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
– **turnover** reflecting the share of revenue from green activities of investee companies.
– **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
– **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

☐ Yes:

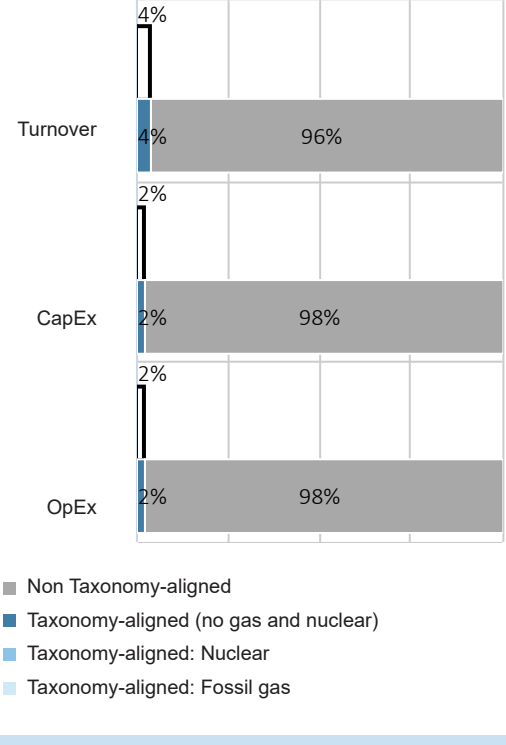
☐ In fossil gas ☐ In nuclear energy

☑ No:

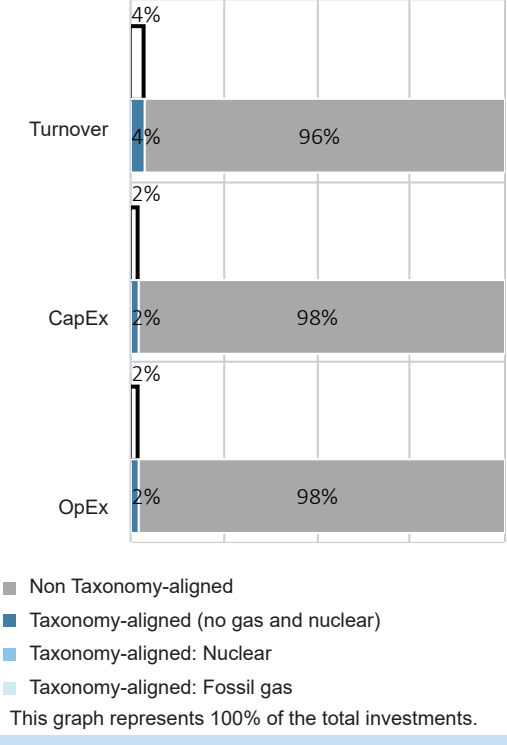
The Portfolio did not seek exposure to fossil gas and/or nuclear energy-related activities and did not set any minimum exposure thresholds that were aligned with the EU Taxonomy. However, as a result of the implementation of its specific investment strategy, it may have held investments with marginal exposure to such activities.

The graphs below show in blue the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds

1. Taxonomy alignment of investments **including sovereign bonds***



2. Taxonomy alignment of investments **excluding sovereign bonds***



This graph represents 100% of the total investments.

* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

While the Portfolio did not intend to make EU Taxonomy-aligned investments, a percentage of the Portfolio's actual investments was reported as EU Taxonomy-aligned during the reference period, as required by the ESAs.

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.4

- **What was the share of investments made in transitional and enabling activities?**

  As of the date of this report, AB does not have access to suitable data to accurately report on transitional and enabling activities.

- **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

  N/A - the Portfolio was designated Article 8 after 31 May 2025.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

N/A



What was the share of socially sustainable investments?

N/A



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

This included:

- Cash held for liquidity, risk management purposes, or collateral management purposes.
- Derivatives used for the purposes outlined in the Prospectus. Exposure to securities that promote E/ S Characteristics is captured in #1 Aligned with E/S Characteristics.

For these assets, there were no minimum environmental or social safeguards.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Portfolio promoted E/S Characteristics by holding securities that AB believes promoted E/S Characteristics.

The Portfolio promoted E/S Characteristics by systematic ESG integration and by employing ESG-related screens and exclusions. A security was deemed to promote one or more E/S Characteristics if the following binding elements were satisfied:

- The security was compliant with the Portfolio's ESG-related screens and exclusions.
- During the reference period, as applicable, the issuer of the security was compliant with AB's Good Governance Policy.



How did this financial product perform compared to the reference benchmark?

The Portfolio did not use a designated reference benchmark for measuring sustainability or determining E/S Characteristics.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- **How does the reference benchmark differ from a broad market index?**

  N/A

- **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

  N/A

- **How did this financial product perform compared with the reference benchmark?**

  N/A

- **How did this financial product perform compared with the broad market index?**

  N/A

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Emerging Markets Multi-Asset Portfolio

Legal entity identifier: 5493001DY5YPA6ICKB40

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities.** That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

●● ☐ Yes	●○ ☑ No
☐ It made **sustainable investments with an environmental objective**: ___%	☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It made **sustainable investments with a social objective**: ___%	☑ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The environmental and/or social characteristics ("E/S Characteristics") promoted by the Portfolio included:

- ESG Integration: AB used fundamental research, including the consideration of ESG Factors, to assess target issuers. This may have included ESG scoring of equity securities.
- Engagement: AB encouraged companies to undertake actions that may promote better outcomes for environmental and social objectives as well as benefits to financial outcomes of the issuer and/or the Portfolio.
- ESG Scoring: AB used a variety of proprietary scoring methodologies to score issuers using ESG Factors.
- Exclusions: The Portfolio was in compliance with the exclusions mentioned in the Prospectus.

More information on these characteristics can be found in AB's Sustainability-Related Disclosures:

www.alliancebernstein.com/go/MAS8webdisclosures and more information on the AB Stewardship Approach can be found at: www.alliancebernstein.com/go/ABGlobalStewardship.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

- **How did the sustainability indicators perform?**

AB measures the attainment of E/S Characteristics promoted through various quantitative and qualitative methodologies including the measurement of documented ESG research, ESG scoring, engagement, and relevant investment exclusions, subject to satisfactory data and data sourcing.

As at 31 May 2026, 93% of the Portfolio possessed an ESG score based on AB's proprietary methodology, and in the year to 31 May 2026, 62% of the Portfolio was deemed to promote E/S Characteristics through documented ESG research and scoring, as well as engagement on environmental and social issues.

Specifically, in the year to 31 May 2026, there were 94 ESG engagement entries with 87 distinct companies held in the Portfolio. For these engagements, there were 72 discussions of environmental issues, and 44 discussions of social issues (for the avoidance of doubt, an engagement entry may include discussions on multiple topics). The most frequently discussed E/S issues were: Carbon Emissions, Climate Transition Plans, Green Bonds & Environmental Sustainability-Linked Bonds, Water Management, Opportunities in Renewable Energy.

The Portfolio's ESG Scoring Framework is conducted in Prism, a proprietary rating and risk factor scoring system used to convert our analyst's qualitative research views on an issuer into a structured profile comprising a series of risk factor scores and credit ratings. Material ESG considerations are an explicit component of our Prism scoring methodology.

Each issuer with an ESG score has been assessed on E, S, and G factors, and the resulting weighted average ESG score has the potential to influence the overall internal AllianceBernstein credit ratings. Our Sovereign ESG Scoring Framework creates a baseline score based on more than 20 material E, S and G factors by comparing countries on a broad range of metrics.

AB has monitored the compliance with the exclusions listed in the prospectus and confirms they were met.

- **…and compared to previous periods?**

As of 31 May 2025, 92% of the Portfolio possessed an ESG score based on AB's proprietary methodology, and in the year to 31 May 2025, 69% of the Portfolio was deemed to promote E/S Characteristics through documented ESG research and scoring, as well as engagement on environmental and social issues.

- **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

N/A

- **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

N/A

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- *How were the indicators for adverse impacts on sustainability factors taken into account?*

N/A

- *Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

N/A

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities.The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

The Portfolio considered the following PAIs:

- Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises (#10).
- Exposure to controversial weapons (#14).

For PAI 10, AB monitored for breaches of the UN Global Compact principles for securities held by the Portfolio.

For PAI 14, the Portfolio excluded controversial weapons.

PAI ID	Adverse sustainability indicator	Metric	PAIs for 31/05/2026- Weighted average
PAI 10	Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	5.51%
PAI 14	Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons	0.00%

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01 June 2025 - 31 May 2026

Largest investments	Sector	% Assets	Country
Taiwan Semiconductor Manufacturing	Information Technology	7.32	Taiwan
Samsung Electronics	Information Technology	3.82	South Korea
Tencent Holdings Ltd.	Communication Services	3.47	Cayman Islands
Itau Unibanco Holding SA	Financials	1.54	Brazil
Grupo Financiero Banorte SAB de CV	Financials	1.42	Mexico
ICICI Bank Ltd.	Financials	1.36	India
Delta Electronics, Inc.	Information Technology	1.33	Taiwan
SK hynix, Inc.	Information Technology	1.33	South Korea
Emaar Properties PJSC	Real Estate	1.18	United Arab Emirates
HDFC Asset Management	Financials	1.18	India
ORLEN SA	Energy	1.17	Poland
Bank Polska Kasa Opieki	Financials	1.14	Poland
PICC Property & Casualty	Financials	1.14	China
Alibaba Group Holding	Consumer Discretionary	1.08	Cayman Islands
Kia Corp.	Consumer Discretionary	1.07	South Korea

What was the proportion of sustainability-related investments?

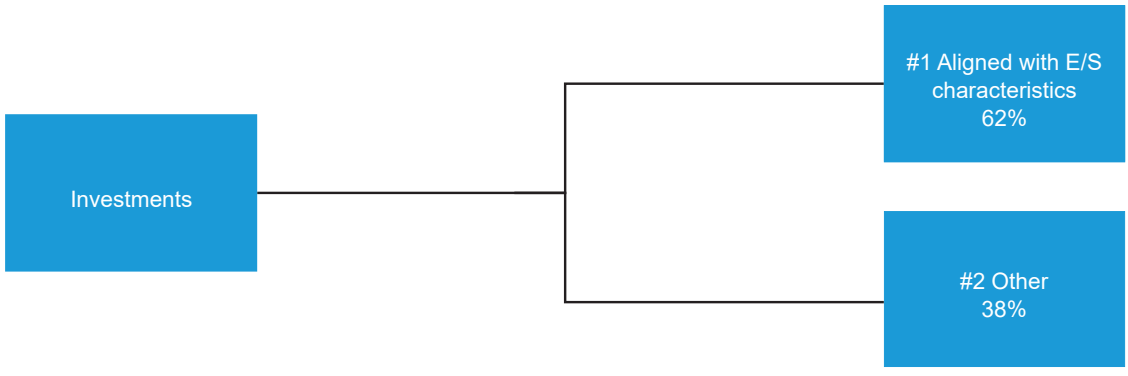
N/A

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?

#1 Aligned with E/S characteristics: 62%

#2 Other: 38%



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

In which economic sectors were the investments made?

Sector and Sub-sector	% Assets
Information Technology	**18.64**
Communications Equipment	1.20
Electronic Equipment, Instruments & Components	1.57
IT Services	0.80
Semiconductors & Semiconductor Equipment	10.19
Software	0.03
Technology Hardware, Storage & Peripherals	4.85
Financials	**16.55**
Banking	0.37
Banks	10.11
Brokerage	0.06
Capital Markets	1.84
Consumer Finance	0.44
Finance	0.16
Financial Services	0.16
Insurance	3.10
REITs	0.31
Sovereign Bonds	**14.57**
Financial Services	0.12
Government	14.18
Utilities	0.27
U.S. Treasury Bills	**11.94**
Cash & Cash Equivalents	11.94
Communication Services	**7.07**
Diversified Telecommunication Services	0.35

Entertainment	1.18
Interactive Media & Services	4.01
Media	0.06
Wireless Telecommunication Services	1.47
Consumer Discretionary	**7.07**
Automobile Components	0.32
Automobiles	1.72
Broadline Retail	1.50
Diversified Consumer Services	0.44
Hotels, Restaurants & Leisure	0.81
Household Durables	1.23
Leisure Products	0.09
Specialty Retail	0.54
Textiles, Apparel & Luxury Goods	0.42
Industrials	**6.60**
Aerospace & Defense	0.10
Air Freight & Logistics	0.02
Basic	0.87
Capital Goods	0.06
Communications - Media	0.11
Communications - Telecommunications	0.08
Construction & Engineering	0.03
Consumer Cyclical - Automotive	0.03
Consumer Cyclical - Other	0.04
Consumer Non-Cyclical	0.09
Electrical Equipment	0.42
Energy	1.05
Ground Transportation	0.08
Industrial Conglomerates	0.15
Machinery	1.62
Marine Transportation	0.25
Other Industrial	0.01
Passenger Airlines	1.04
Services	0.03
Technology	0.03
Trading Companies & Distributors	0.01
Transportation - Airlines	0.01
Transportation - Railroads	0.12
Transportation - Services	0.18
Transportation Infrastructure	0.17
Quasi-Sovereign Bonds	**3.83**
Banking	0.03
Basic Materials	0.51
Consumer, Non-cyclical	0.03
Energy	1.95
Financial	0.63
Government	0.09
Industrial	0.36
Utilities	0.23
Materials	**3.75**
Chemicals	0.92
Construction Materials	0.06
Metals & Mining	2.77
Energy	**3.46**
Oil, Gas & Consumable Fuels	3.46
Real Estate	**2.04**
Real Estate Management & Development	2.04

Emerging Markets - Treasuries	**1.13**
Government	1.13
Utilities	**1.11**
Electric	0.52
Electric Utilities	0.54
Independent Power and Renewable Electricity Producers	0.01
Other Utility	0.04
Health Care	**0.97**
Biotechnology	0.01
Life Sciences Tools & Services	0.04
Pharmaceuticals	0.92
Consumer Staples	**0.74**
Consumer Staples Distribution & Retail	0.03
Food Products	0.56
Personal Care Products	0.14
Tobacco	0.01
Treasury Bonds	**0.42**
Government	0.42
Inflation-Linked Securities	**0.10**
Government	0.10
Sovereign Agencies	**0.01**
Government	0.01

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

N/A

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
– **turnover** reflecting the share of revenue from green activities of investee companies.
– **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
– **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

☐ Yes:

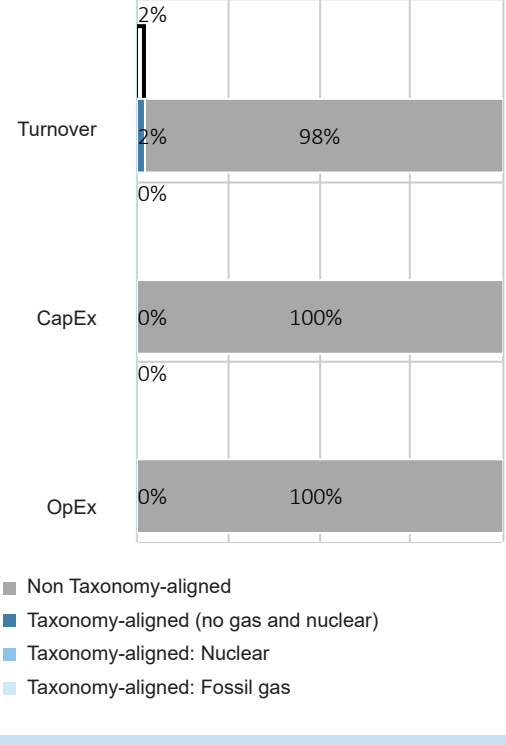
☐ In fossil gas ☐ In nuclear energy

☑ No:

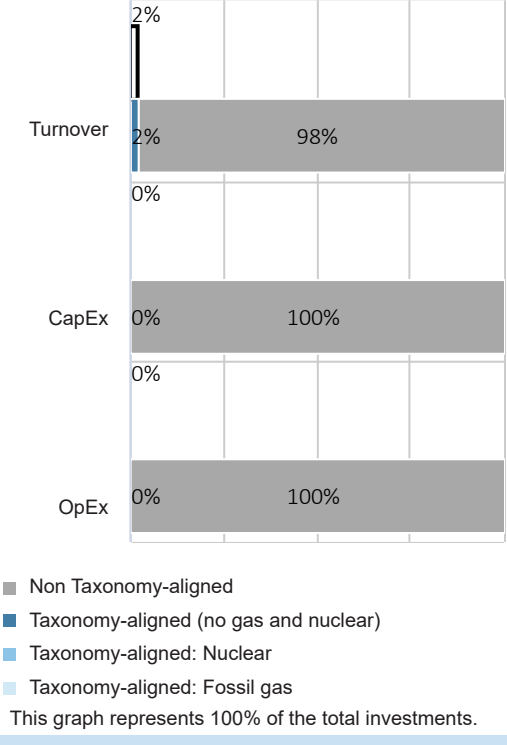
The Portfolio did not seek exposure to fossil gas and/or nuclear energy-related activities and did not set any minimum exposure thresholds that were aligned with the EU Taxonomy. However, as a result of the implementation of its specific investment strategy, it may have held investments with marginal exposure to such activities.

The graphs below show in blue the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds

1. Taxonomy alignment of investments **including sovereign bonds***



2. Taxonomy alignment of investments **excluding sovereign bonds***



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

While the Portfolio did not intend to make EU Taxonomy-aligned investments, a percentage of the Portfolio's actual investments was reported as EU Taxonomy-aligned during the reference period, as required by the ESAs.

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.4

- **What was the share of investments made in transitional and enabling activities?**

  As of the date of this report, AB does not have access to suitable data to accurately report on transitional and enabling activities.

- **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

  While the Portfolio does not intend to make EU Taxonomy-aligned investments, as of 31 May 2025, 3% of the Portfolio was deemed to align with the EU Taxonomy.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

N/A



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of socially sustainable investments?

N/A



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

This included:

- Securities that AB believes could be held by the Portfolio in order to achieve its investment objective but were not deemed to promote E/S Characteristics, subject to the satisfaction of AB's Good Governance Policy.
- Derivatives used for the purposes outlined in the Prospectus. Exposure to securities that promote E/ S Characteristics is captured in #1 Aligned with E/S Characteristics.

For these assets, there were no minimum environmental or social safeguards.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Portfolio promoted E/S Characteristics by holding securities that AB believes promoted E/S Characteristics.

A security was deemed to promote one or more E/S Characteristics if the following binding elements were satisfied:

- Documented ESG integration was evidenced for the issuer through ESG research and Engagements.
- The issuer was scored using ESG Factors. As of 31 May 2026 93% of the Portfolio had an ESG score.
- During the reference period, as applicable, the issuer of the security was compliant with AB's Good Governance Policy.
- The security was compliant with the Portfolio's investment exclusions.



How did this financial product perform compared to the reference benchmark?

The Portfolio did not use a designated reference benchmark for measuring sustainability or determining E/S Characteristics.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- **How does the reference benchmark differ from a broad market index?**

  N/A

- **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

  N/A

- **How did this financial product perform compared with the reference benchmark?**

  N/A

- **How did this financial product perform compared with the broad market index?**

  N/A

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: All Market Income Portfolio

Legal entity identifier: 54930061YRREE5X2T317

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities.** That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

●● ☐ **Yes**	●○ ☑ **No**
☐ It made **sustainable investments with an environmental objective**: ___%	☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It made **sustainable investments with a social objective**: ___%	☑ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The environmental and/or social characteristics ("E/S Characteristics") promoted by the Portfolio included:

- ESG Integration: AB used fundamental research, including the consideration of ESG Factors, to assess target issuers.
- Engagement: AB encouraged companies to undertake actions that may promote better outcomes for environmental and social objectives as well as benefits to financial outcomes of the issuer and/or the Portfolio.
- ESG Scoring: AB used a variety of proprietary scoring methodologies to score issuers using ESG Factors.

Exclusions: The Portfolio was in compliance with the exclusions mentioned in the Prospectus. These included the below ESG-related exclusions applied to the Portfolio's assets managed through the proprietary quantitative approach:

- MSCI ESG Rating - CCC rated
- UN Global Compact Compliance - All Non-Compliant
- Controversial Weapons
- Tobacco / E-cigarette Producers
- Firearms
- Nuclear Weapons (except where permitted under the UN Treaty on the Non Proliferation on Nuclear Weapons)
- Private Prisons
- Oil Sands
- Shale Oil/Gas
- Arctic Gas
- Unconventional Oil & Gas
- Thermal Coal
- Cannabis

More information on these characteristics can be found in AB's Sustainability-Related Disclosures:

www.alliancebernstein.com/go/MAS8webdisclosures and more information on the AB Stewardship Approach can be found at: www.alliancebernstein.com/go/ABGlobalStewardship.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

- **How did the sustainability indicators perform?**

AB measures the attainment of E/S Characteristics promoted through various quantitative and qualitative methodologies including the measurement of documented ESG research, ESG scoring, engagement, and relevant investment exclusions, subject to satisfactory data and data sourcing.

As at 31 May 2026, 91% of the Portfolio possessed an ESG score based on AB's proprietary methodology, and in the year to 31 May 2026, 71% of the Portfolio was deemed to promote E/S Characteristics through documented ESG research and scoring, as well as engagement on environmental and social issues.

Specifically, in the year to 31 May 2026, there were 319 ESG engagement entries with 319 distinct companies held in the Portfolio. For these engagements, there were 178 discussions of environmental issues, and 181 discussions of social issues (for the avoidance of doubt, an engagement entry may include discussions on multiple topics). The most frequently discussed E/S issues were: Carbon Emissions, Climate Transition Plans, Human Capital Management, Opportunities in Renewable Energy, Employee Health & Safety.

The Portfolio's ESG Scoring Framework is conducted in Prism, a proprietary rating and risk factor scoring system used to convert our analyst's qualitative research views on an issuer into a structured profile comprising a series of risk factor scores and credit ratings. Material ESG considerations are an explicit component of our Prism scoring methodology.

Each issuer with an ESG score has been assessed on E, S, and G factors, and the resulting weighted average ESG score has the potential to influence the overall internal AllianceBernstein credit ratings. Our Sovereign ESG Scoring Framework creates a baseline score based on more than 20 material E, S and G factors by comparing countries on a broad range of metrics.

For the Portfolio's assets managed through the proprietary quantitative approach, AB measured the attainment of E/S Characteristics promoted by utilising ESG-related screens and exclusions. These exclusions include, among others, controversial weapons, cannabis, private prisons, tobacco, and nuclear weapons. Please refer to the full list of exclusions and screens detailed in the Sustainability Related Disclosures for more information: www.alliancebernstein.com/go/MAS8webdisclosures

AB has monitored the compliance with the exclusions listed in the prospectus and confirms they were met.

- **…and compared to previous periods?**

As of 31 May 2025, 90% of the Portfolio possessed an ESG score based on AB's proprietary methodology, and in the year to 31 May 2025, 70% of the Portfolio was deemed to promote E/S Characteristics through documented ESG research and scoring, as well as engagement on environmental and social issues.

- **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

N/A

- **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

N/A

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- *How were the indicators for adverse impacts on sustainability factors taken into account?*

N/A

- *Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

N/A

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities.The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

The Portfolio considered the following PAIs:

- Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises (#10).
- Exposure to controversial weapons (#14).

For PAI 10, AB monitored for breaches of the UN Global Compact principles for securities held by the Portfolio.

For PAI 14, the Portfolio excluded controversial weapons.

PAI ID	Adverse sustainability indicator	Metric	PAIs for 31/05/2026- Weighted average
PAI 10	Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	0.62%
PAI 14	Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons	0.00%

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01 June 2025 - 31 May 2026

Largest investments	Sector	% Assets	Country
NVIDIA Corp.	Information Technology	2.24	United States
Microsoft Corp.	Information Technology	1.71	United States
Apple, Inc.	Information Technology	1.66	United States
iShares Edge S&P 500 Minimum Volatility UCITS ETF	US Equities	1.61	Ireland
Alphabet, Inc.	Communication Services	1.27	United States
Amazon.com, Inc.	Consumer Discretionary	0.94	United States
Broadcom, Inc.	Information Technology	0.85	United States
Taiwan Semiconductor Manufacturing	Information Technology	0.72	Taiwan
Meta Platforms, Inc.	Communication Services	0.70	United States
AB Euro High Yield Portfolio	Funds and Investment Trusts	0.58	Luxembourg
Eli Lilly & Co.	Health Care	0.43	United States
U.S. Treasury Notes 3.875%, 03/31/27 - 08/31/32	Treasuries	0.41	United States
U.S. Treasury Notes 3.375%, 11/30/27 - 09/15/28	Treasuries	0.40	United States
Netflix, Inc.	Communication Services	0.38	United States
U.S. Treasury Bonds 4.625%, 05/15/44 - 02/15/55	Treasuries	0.38	United States

What was the proportion of sustainability-related investments?

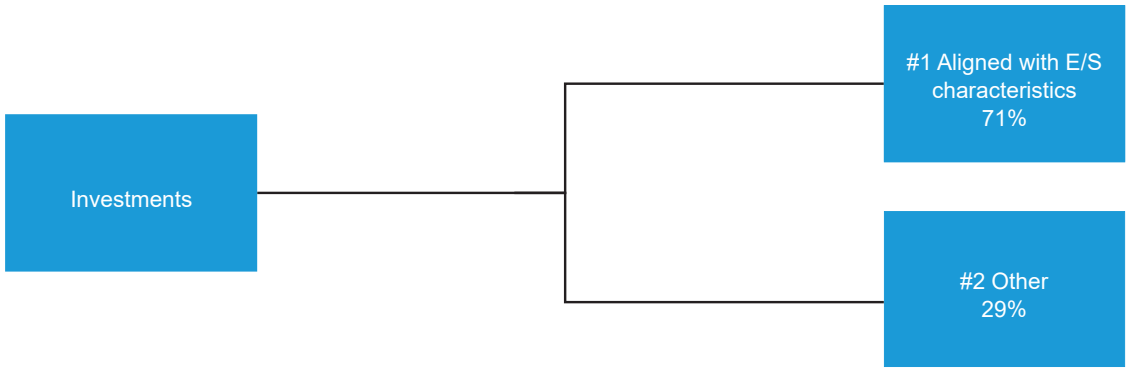
N/A

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?

#1 Aligned with E/S characteristics: 71%

#2 Other: 29%



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

In which economic sectors were the investments made?

Sector and Sub-sector	% Assets
Industrials	**33.52**
Aerospace & Defense	0.24
Air Freight & Logistics	0.13
Basic	2.55
Building Products	0.25
Capital Goods	2.28
Commercial Services & Supplies	0.07
Communications - Media	2.32
Communications - Telecommunications	1.28
Construction & Engineering	0.54
Consumer Cyclical - Automotive	2.00
Consumer Cyclical - Entertainment	0.69
Consumer Cyclical - Other	2.71
Consumer Cyclical - Restaurants	0.33
Consumer Cyclical - Retailers	2.03
Consumer Non-Cyclical	4.68
Electrical Equipment	0.50
Energy	3.99
Ground Transportation	0.11
Industrial Conglomerates	0.06
Machinery	0.37
Marine Transportation	0.34
Other Industrial	0.37
Passenger Airlines	0.08
Professional Services	0.57

Services	1.62
Technology	1.94
Trading Companies & Distributors	0.07
Transportation - Airlines	0.43
Transportation - Railroads	0.03
Transportation - Services	0.88
Transportation Infrastructure	0.06
Financials	**18.38**
Banking	6.12
Banks	4.09
Brokerage	0.32
Capital Markets	1.40
Consumer Finance	0.19
Finance	0.98
Financial Services	1.52
Insurance	2.42
Mortgage Real Estate Investment Trusts (REITs)	0.20
REITs	1.14
Information Technology	**11.49**
Communications Equipment	0.29
Electronic Equipment, Instruments & Components	0.25
IT Services	0.41
Semiconductors & Semiconductor Equipment	5.51
Software	2.96
Technology Hardware, Storage & Peripherals	2.07
U.S. Treasury Bills	**4.86**
Cash & Cash Equivalents	4.86
Treasuries	**4.14**
Governments - Treasuries	4.14
Consumer Discretionary	**3.92**
Automobile Components	0.12
Automobiles	0.58
Broadline Retail	1.18
Diversified Consumer Services	0.04
Hotels, Restaurants & Leisure	0.83
Household Durables	0.09
Specialty Retail	0.84
Textiles, Apparel & Luxury Goods	0.24
Communication Services	**3.72**
Diversified Telecommunication Services	0.50
Entertainment	0.52
Interactive Media & Services	2.24
Media	0.30
Wireless Telecommunication Services	0.16
Health Care	**3.70**
Biotechnology	0.94
Health Care Equipment & Supplies	0.24
Health Care Providers & Services	0.68
Health Care Technology	0.05
Life Sciences Tools & Services	0.15
Pharmaceuticals	1.64
Utilities	**3.18**
Electric	1.52
Electric Utilities	0.86
Gas Utilities	0.11
Multi-Utilities	0.49
Natural Gas	0.06

Other Utility	0.14
Emerging Markets - Sovereigns	**2.29**
Government	2.26
Utilities	0.03
Materials	**1.75**
Chemicals	0.56
Construction Materials	0.06
Containers & Packaging	0.05
Metals & Mining	1.08
Funds and Investment Trusts	**1.72**
Funds and Investment Trusts	1.72
US Equities	**1.61**
US Equities	1.61
Real Estate	**1.33**
Diversified REITs	0.12
Health Care REITs	0.06
Hotel & Resort REITs	0.04
Industrial REITs	0.02
Real Estate Management & Development	0.14
Residential REITs	0.11
Retail REITs	0.41
Specialized REITs	0.43
Consumer Staples	**1.31**
Beverages	0.34
Consumer Staples Distribution & Retail	0.44
Food Products	0.27
Household Products	0.18
Tobacco	0.08
Energy	**1.25**
Energy Equipment & Services	0.03
Oil, Gas & Consumable Fuels	1.22
Quasi-Sovereign Bonds	**0.63**
Quasi-Sovereigns	0.63
Governments - Sovereign Bonds	**0.45**
Government	0.45
Risk Share Floating Rate	**0.28**
CMOs	0.28
CLO - Floating Rate	**0.19**
CLO	0.19
Emerging Markets - Treasuries	**0.10**
Government	0.10
Other ABS - Fixed Rate	**0.06**
Asset-Backed Securities	0.06
Agency Floating Rate	**0.03**
CMOs	0.03
Local Governments - US Municipal Bonds	**0.03**
Government	0.03
Governments - Sovereign Agencies	**0.02**
Government	0.02
Non-Agency Fixed Rate CMBS	**0.02**
Commercial Mortgage-Backed Securities	0.02
Other ABS - Floating Rate	**0.02**
Asset-Backed Securities	0.02

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

N/A

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
– **turnover** reflecting the share of revenue from green activities of investee companies.
– **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
– **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

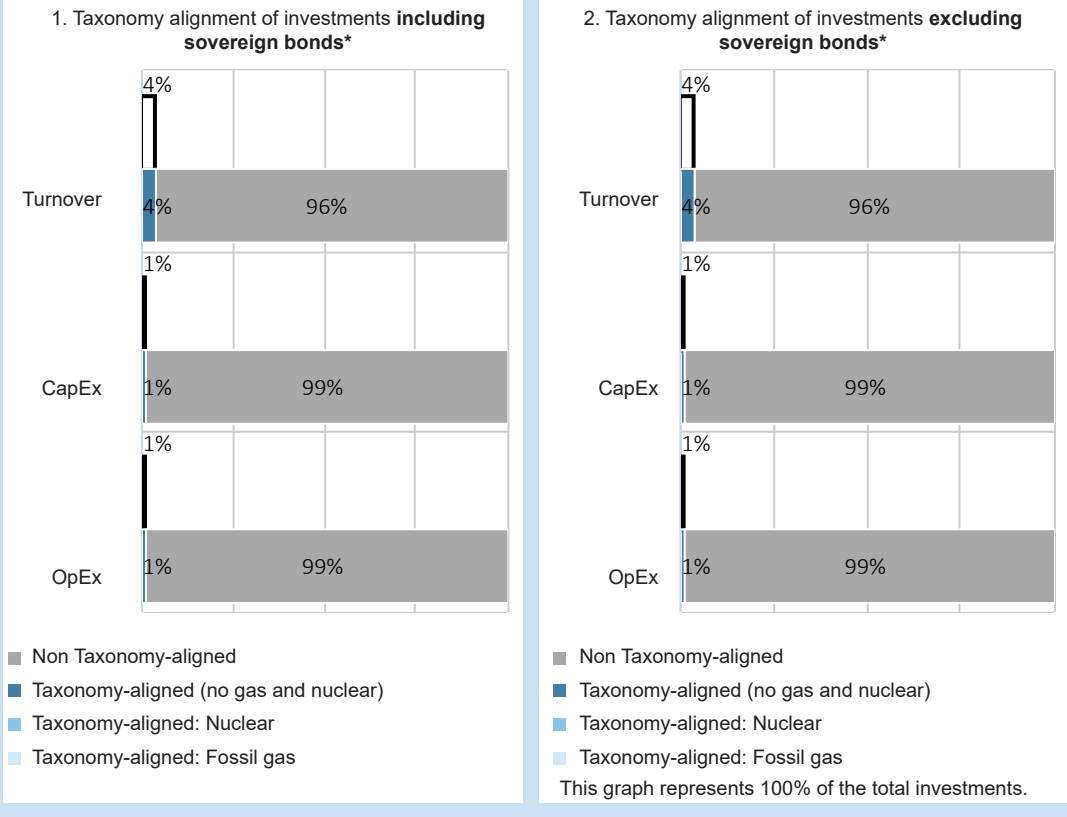
☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☑ No:

The Portfolio did not seek exposure to fossil gas and/or nuclear energy-related activities and did not set any minimum exposure thresholds that were aligned with the EU Taxonomy. However, as a result of the implementation of its specific investment strategy, it may have held investments with marginal exposure to such activities.

The graphs below show in blue the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

While the Portfolio did not intend to make EU Taxonomy-aligned investments, a percentage of the Portfolio's actual investments was reported as EU Taxonomy-aligned during the reference period, as required by the ESAs.

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.4

- **What was the share of investments made in transitional and enabling activities?**

  As of the date of this report, AB does not have access to suitable data to accurately report on transitional and enabling activities.

- **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

  While the Portfolio does not intend to make EU Taxonomy-aligned investments, as of 31 May 2025, 4% of the Portfolio was deemed to align with the EU Taxonomy.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

N/A



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of socially sustainable investments?

N/A



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

This included:

- Securities that AB believes could be held by the Portfolio in order to achieve its investment objective but were not deemed to promote E/S Characteristics, subject to the satisfaction of AB's Good Governance Policy.
- Derivatives used for the purposes outlined in the Prospectus. Exposure to securities that promote E/ S Characteristics is captured in #1 Aligned with E/S Characteristics.

For these assets, there were no minimum environmental or social safeguards.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Portfolio promoted E/S Characteristics by holding securities that AB believes promoted E/S Characteristics.

A security was deemed to promote one or more E/S Characteristics if the following binding elements were satisfied:

- Documented ESG integration was evidenced for the issuer through ESG research and Engagements.
- The issuer was scored using ESG Factors. As of 31 May 2026 91% of the Portfolio had an ESG score.
- During the reference period, as applicable, the issuer of the security was compliant with AB's Good Governance Policy.
- The security was compliant with the Portfolio's investment exclusions.

For the Portfolio's assets managed through the proprietary quantitative approach, the Portfolio promoted E/S Characteristics by employing ESG-related screens and exclusions. A security was deemed to promote one or more E/S Characteristics if the following binding elements were satisfied:

- The security was compliant with the Portfolio's ESG-related screens and exclusions.
- During the reference period, as applicable, the issuer of the security was compliant with AB's Good Governance Policy.



How did this financial product perform compared to the reference benchmark?

The Portfolio did not use a designated reference benchmark for measuring sustainability or determining E/S Characteristics.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- **How does the reference benchmark differ from a broad market index?**

  N/A

- **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

  N/A

- **How did this financial product perform compared with the reference benchmark?**
  N/A
- **How did this financial product perform compared with the broad market index?**
  N/A

Template periodic disclosure for the financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852

Product name: Sustainable All Market Portfolio

Legal entity identifier: 549300R2J2UEWCG1NY49

Sustainable investment objective

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities.** That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

●● ☑ Yes	●○ ☐ No
☑ It made **sustainable investments with an environmental objective**: 40.00%	☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments
☑ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☑ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☑ It made **sustainable investments with a social objective**: 57.00%	☐ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent was the sustainable investment objective of this financial product met?

The Portfolio invested in issuers that AB believed were positively exposed to environmentally- or socially- oriented sustainable investment themes derived from the UN SDGs, such as Health, Climate, and Empowerment. All issuers contributed directly to the achievement of at least one UN SDG.

More information on the alignment approach can be found in AB's Sustainability-Related Disclosures:

www.alliancebernstein.com/go/FIMAS9webdisclosures

Sustainability indicators measure how the sustainable objectives of this financial product are attained.

How did the sustainability indicators perform?

For the Portfolio, the attainment of the sustainable investment objective was measured through an assessment of alignment with one or more UN SDGs.

As detailed in the Prospectus, to measure alignment, AB analyses the percentage of corporate issuers' revenues derived from products or services that support the achievement of one or more UN SDGs. As at 31 May 2026, the weighted average UN SDG revenue exposure for the Portfolio, based on AB's proprietary assessment of aligned products and services, was 85.4%.

As at 31 May 2026, the top 3 UN SDGs by aligned portfolio weight are shown below (weights reflect reweighted portfolio ex-cash and derivatives). Please note that some issuers may align to more than one UN SDG but, for the purposes of this calculation, issuers are mapped according to the primary UN SDG to which they are aligned. As such, issuers are only mapped to one UN SDG:

- SDG 8 "Decent Work and Economic Growth": 18.3%
- SDG 1 "No Poverty": 16.1%
- SDG 7 "Affordable and Clean Energy": 12.8%

The Portfolio applied the EU Paris-aligned Benchmark exclusions.

For sovereign & securitised issuers, all issuers met the relevant alignment criteria based on AB's proprietary methodology for themes derived from the UN SDGs.

AB has monitored the compliance with the exclusions listed in the Portfolio's Exclusion Policy available here: www.alliancebernstein.com/go/SAMExclusionPolicy

For EU Taxonomy-eligible activities, the proportion of EU Taxonomy alignment is displayed in the following questions.

…and compared to previous periods?

As at 31 May 2025, the weighted average for SDG revenue exposure for the Portfolio, based on AB's proprietary assessment of aligned products and services was 89.4%.

As at 31 May 2025, the top 3 SDGs aligned by Portfolio weight were:

- SDG 8 "Decent Work and Economic Growth": 15.8%
- SDG 3 "Good Health and Well-Being": 12.6%
- SDG 1 "No Poverty": 11.7%

How did the sustainable investments not cause significant harm to any sustainable investment objective?

All securities held within the Portfolio satisfied AB's proprietary methodology that uses the principal adverse impact ("PAIs") indicators to determine that a specific security meets the "Do No Significant Harm" principle outlined in SFDR (the "DNSH principle"). This methodology is comprised of a threshold-based scoring system, which uses a combination of internal and external data, alongside exclusion criteria. During the period, all securities held in the Portfolio were compliant with AB's DNSH Policy. The relevant data sources may evolve over time as more data becomes available and tools evolve.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How were the indicators for adverse impacts on sustainability factors taken into account?

AB's Article 9 products used a combination of a sector-based pre-trade exclusion policy to restrict or limit exposure to securities in sectors that may impact the mandatory PAIs and AB's Do No Significant Harm ("DNSH") Policy. AB's DNSH policy used a threshold-based scoring system to assess issuers on indicators related to these PAIs, which represents AB's interpretation of significant harm. Any issuer breaching this threshold was deemed to do significant harm to the environment and/or society and was ineligible for inclusion in AB's Article 9 products.

During the period, all securities held in the Portfolio were compliant with AB's DNSH Policy.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

For any sustainable investment held by the Portfolio, alignment with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights was required as part of AB's proprietary methodology to determine that a security meets the DNSH principle.



How did this financial product consider principal adverse impacts on sustainability factors?

The Portfolio complied with the SFDR requirements of considering all mandatory PAIs, as well as considering the following two additional PAIs:

- Carbon Emission Reduction
- Human Rights Policy

AB incorporated the consideration of PAIs on sustainability indicators into various aspects of the Portfolio's investment process. This included:

- The 'Do No Significant Harm Policy' where a threshold-based scoring system, devised by AB, was used to evaluate issuers based on a consideration of the materiality and severity of ESG Factors in relation to PAIs 1-9, 11-13, 15, 16 and the two optional indicators listed above. Issuers scoring in excess of the threshold were made unavailable for investment. During the period, all securities held in the Portfolio were compliant with AB's DNSH Policy.
- The Portfolio's Exclusion Policy which considers and mitigates the negative impact of certain PAIs by limiting investments in sectors such as, controversial weapons (PAI #14), or issuers violating the UN Global Compact principles and OECD Guidelines for Multinational Enterprises (PAI #10).
- AB's Policy with respect to engagement on ESG issues, as detailed in the AB Global Stewardship Statement, by which AB encouraged issuers to undertake actions that may promote better outcomes for environmental, and social, objectives, as well as benefits to the financial outcomes of the issuer and/or the Portfolio.

- AB's Proxy Voting Policy which evaluated whether ESG proposals promotes genuine improvement in the way that the company addresses ESG issues and may support such proposals. AB generally supported proposals in favour of financially material improvements in the management of environmental or social issues.

Below details the Portfolio's exposure to these PAIs as a weighted average as at 31 May 2026:

PAI ID	Adverse sustainability indicator	Metric	PAI's for 31st May 2026 - Weighted Average
PAI 1	Greenhouse Gas (GHG) Emissions	Scope 1-2-3 GHG Emissions	14,669.42 in tons CO2 equivalent
PAI 2	Carbon Footprint	Carbon footprint - Scope 1-2	22.03 in tCO2e/million EUR invested
PAI 3	GHG intensity of investor companies	GHG intensity of investee companies - Scope 1-2-3	638.73 in tCO2e/million EUR of owned revenue
PAI 4	Exposure to companies active in the fossil fuel sector	Shares of investments in the companies active in the fossil fuel sector	8.02%
PAI 5	Share of non-renewable energy production	Share of non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources	59.83% of total energy sources
PAI 5	Share of non-renewable energy consumption	Share of non-renewable energy consumption of investee companies from non-renewable energy sources compared to renewable energy sources	61.34% of total energy sources
PAI 6	Energy consumption intensity per high impact climate sector NACE A	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector.	0.00 in GWh/million EUR of revenue
PAI 6	Energy consumption intensity per high impact climate sector NACE B	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector.	0.56 in GWh/million EUR of revenue
PAI 6	Energy consumption intensity per high impact climate sector NACE C	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector.	0.11 in GWh/million EUR of revenue
PAI 6	Energy consumption intensity per high impact climate sector NACE D	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector.	3.56 in GWh/million EUR of revenue
PAI 6	Energy consumption intensity per high impact climate sector NACE E	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector.	0.63 in GWh/million EUR of revenue
PAI 6	Energy consumption intensity per high impact climate sector NACE F	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector.	0.10 in GWh/million EUR of revenue
PAI 6	Energy consumption intensity per high impact climate sector NACE G	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector.	0.08 in GWh/million EUR of revenue
PAI 6	Energy consumption intensity per high impact climate sector NACE H	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector.	1.57 in GWh/million EUR of revenue
PAI 6	Energy consumption intensity per high impact climate sector NACE L	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector.	0.42 in GWh/million EUR of revenue
PAI 7	Activities negatively affecting biodiversity-sensitive areas	Share of investments in investee companies with sites/ operations located in or near to biodiversity sensitive areas where activities of those investee companies negatively affect those areas.	4.60%
PAI 8	Emissions to water	Tonnes of emissions to water generated by investee companies per million EUR invested.	0.79 in tons/million EUR invested
PAI 9	Hazardous waste and radioactive waste ratio	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested.	0.18 in tons/million EUR invested
PAI 10	Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises.	0.09%
PAI 11	Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance or complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises.	2.61%

PAI 12	Unadjusted gender pay gap	Average unadjusted gender pay gap of investee companies.	13.25%
PAI 13	Board gender diversity	Average ratio of female to male board members in investee companies expressed a percentage of all board members.	36.51%
PAI 14	Exposure to controversial weapons (anti personnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons.	0.00%
PAI 15	Greenhouse Gas (GHG) intensity	GHG intensity of investee countries	220.40 in tons CO2 equivalent /million EUR of owned GDP
PAI 16	Investee countries subject to social violations	Number of investee countries subject to social violations (absolute number and relative number divided by all investee countries), as referred to in international treaties and conventions, United Nations principles and, where applicable, national law	0.00 investee countries subject to violations
Add-1	Investments in companies without carbon emission reduction initiatives	Share of investments in investee companies without carbon emission reduction initiatives aimed at aligning with the Paris Agreement	38.63%
Add-2	Lack of a human rights policy	Share of investments in entities without a human rights policy	5.78%



What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01 June 2025 - 31 May 2026

Largest investments	**Sector**	**% Assets**	**Country**
Sustainable Global Thematic Credit Portfolio	Funds and Investment Trusts	10.03	Luxembourg
Microsoft Corp.	Information Technology	3.12	United States
NVIDIA Corp.	Information Technology	2.90	United States
Apple, Inc.	Information Technology	2.23	United States
Alphabet, Inc.	Communication Services	1.88	United States
Taiwan Semiconductor Manufacturing	Information Technology	1.59	Taiwan
Visa, Inc.	Financials	1.58	United States
Broadcom, Inc.	Information Technology	1.55	United States
National Grid PLC	Utilities	1.08	United Kingdom
AbbVie, Inc.	Health Care	1.00	United States
NextEra Energy, Inc.	Utilities	1.00	United States
United Kingdom Gilt 0.875%, 07/31/33	Treasuries	1.00	United Kingdom
Prysmian SpA	Industrials	0.95	Italy
Cia de Saneamento Basico do Estado de Sao Paulo	Utilities	0.89	Brazil
European Union 3.25%, 02/04/50	Supranationals	0.89	Supranational

What was the proportion of sustainability-related investments?

The Portfolio invested 97% in sustainable investments

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?

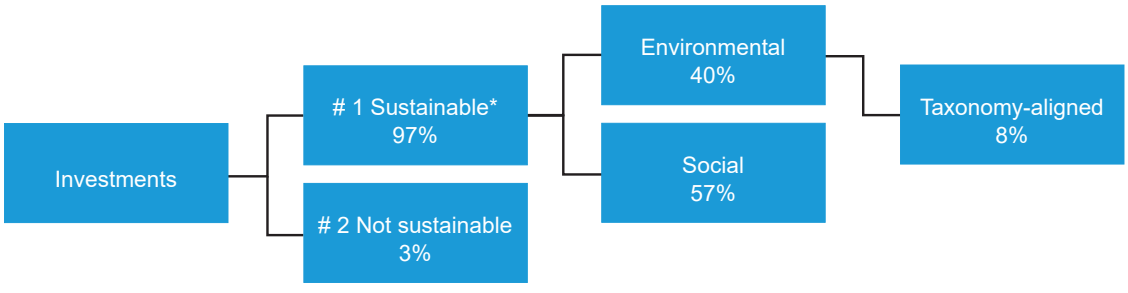
#1 Sustainable: 97%

E Sustainable: 40%

S Sustainable: 57%

Taxonomy Aligned: 8%

#2 Not Sustainable: 3%



#1 Sustainable covers sustainable investments with environmental or social objectives.

#2 Not sustainable includes investments which do not qualify as sustainable investments.

* Note that the sum of the E/S Sustainable Investments may not sum due to rounding

In which economic sectors were the investments made?

Sector and Sub-sector	% Assets
Information Technology	**20.70**
Communications Equipment	0.68
Electronic Equipment, Instruments & Components	2.76
IT Services	0.33
Semiconductors & Semiconductor Equipment	6.65
Software	7.64
Technology Hardware, Storage & Peripherals	2.64
Financials	**17.62**
Banking	5.70
Banks	1.74
Capital Markets	3.25
Financial Services	2.65
Insurance	3.33
REITs	0.95
Funds and Investment Trusts	**11.86**
Funds and Investment Trusts	11.86
Industrials	**11.16**
Basic	0.58
Capital Goods	0.11
Commercial Services & Supplies	1.81
Communications - Telecommunications	0.19
Construction & Engineering	1.53
Consumer Cyclical - Automotive	0.39
Consumer Non-Cyclical	0.34
Electrical Equipment	2.93
Energy	0.10

Industrial Conglomerates	0.10
Machinery	0.44
Professional Services	2.20
Technology	0.08
Trading Companies & Distributors	0.06
Transportation - Services	0.30
Utilities	**8.99**
Electric	3.60
Electric Utilities	2.26
Independent Power and Renewable Electricity Producers	0.43
Multi-Utilities	1.08
Natural Gas	0.20
Other Utility	0.53
Water Utilities	0.89
Health Care	**7.95**
Biotechnology	1.54
Health Care Equipment & Supplies	3.03
Health Care Providers & Services	0.60
Life Sciences Tools & Services	0.18
Pharmaceuticals	2.60
Treasuries	**4.53**
Governments - Treasuries	4.53
Consumer Discretionary	**2.80**
Automobile Components	0.61
Automobiles	0.20
Broadline Retail	0.55
Diversified Consumer Services	0.44
Specialty Retail	0.85
Textiles, Apparel & Luxury Goods	0.15
Communication Services	**2.66**
Diversified Telecommunication Services	0.28
Entertainment	0.28
Interactive Media & Services	1.88
Media	0.22
Supranationals	**1.92**
Government	1.92
Governments - Sovereign Agencies	**1.90**
Financial	0.28
Government	0.84
Industrial	0.78
Consumer Staples	**1.78**
Beverages	0.23
Consumer Staples Distribution & Retail	0.20
Food Products	0.79
Household Products	0.56
Real Estate	**1.29**
Health Care REITs	1.19
Specialized REITs	0.10
Agency Fixed Rate 30-Year	**1.10**
Mortgage Pass-Thrus	1.10
Covered Bonds	**1.05**
Financial	0.70
Government	0.35
Local Governments - Regional Bonds	**1.03**
Financial	0.23
Government	0.80

Governments - Sovereign Bonds	**0.61**
Financial	0.21
Government	0.40
Energy	**0.60**
Oil, Gas & Consumable Fuels	0.60
Materials	**0.23**
Chemicals	0.23
Quasi-Sovereign Bonds	**0.18**
Quasi-Sovereigns	0.18
Local Governments - Provincial Bonds	**0.03**
Government	0.03
Local Governments - US Municipal Bonds	**0.01**
Government	0.01

To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Portfolio invested 8% of its net assets in sustainable investments with an environmental objective aligned with the EU Taxonomy as of 31 May 2026. The investments contributed to the environmental objective listed in the EU Taxonomy. The Taxonomy-alignment have not been subject to an assurance provided by an auditor or a third- party.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☑ No:

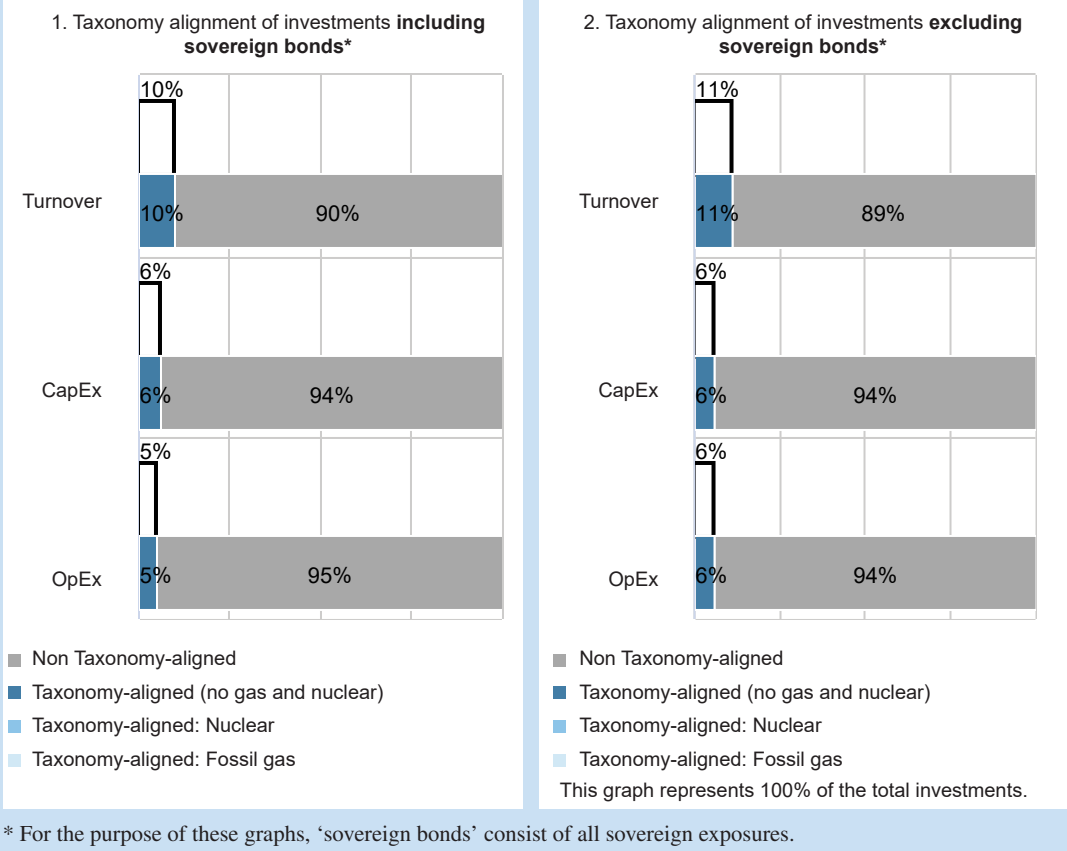
The Portfolio did not seek exposure to fossil gas and/or nuclear energy-related activities and did not set any minimum exposure thresholds that were aligned with the EU Taxonomy. However, as a result of the implementation of its specific investment strategy, it may have held investments with marginal exposure to such activities.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
– **turnover** reflecting the share of revenue from green activities of investee companies.
– **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
– **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

The graphs below show in blue the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

While the Portfolio did not intend to make EU Taxonomy-aligned investments, a percentage of the Portfolio's actual investments was reported as EU Taxonomy-aligned during the reference period, as required by the ESAs.

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.4

- **What was the share of investments made in transitional and enabling activities?**

  As of the date of this report, AB does not have access to suitable data to accurately report on transitional and enabling activities.

- **How did the percentage of investments aligned with the EU Taxonomy compare with previous reference periods?**

  As of 31 May 2025, 4% of the Portfolio was deemed to align with the EU Taxonomy.



What was the share of sustainable investments with an environmental objective that were not aligned with the EU Taxonomy?

32%



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.



What was the share of socially sustainable investments?

57%



What investments were included under "not sustainable", what was their purpose and were there any minimum environmental or social safeguards?

This included:

- Cash and cash-equivalents held for liquidity purposes.
- Derivatives used for hedging and efficient portfolio management.

For these assets, there were no minimum environmental or social safeguards.



What actions have been taken to attain the sustainable investment objective during the reference period?

The Portfolio achieved its investment objective through investments in securities which are deemed to be sustainable investments.

A security was deemed to be a sustainable investment if the following criteria were satisfied:

- AB believed the security was positively exposed to environmentally- or socially-oriented sustainable investment themes derived from the UN SDGs, as confirmed by compliance with the relevant minimum revenue threshold for UN SDG- aligned products and services (top-down approach).
- AB assessed the issuer on ESG Factors (bottom-up approach).
- During the reference period, as applicable, the security was compliant with AB's proprietary methodology to determine that a specific security meets the DNSH principle.
- During the reference period, as applicable, the issuer of the security was compliant with AB's Good Governance Policy.
- The security was compliant with the Portfolio's investment exclusions as detailed in the Portfolio's Exclusion Policy.



How did this financial product perform compared to the reference sustainable benchmark?

The Portfolio did not use a designated reference benchmark for measuring sustainability or determining sustainable investments.

Reference benchmarks are indexes to measure whether the financial product attains the sustainable objective.

- **How did the reference benchmark differ from a broad market index?**

  N/A

- **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the sustainable investment objective?**

  N/A

- **How did this financial product perform compared with the reference benchmark?**
  N/A
- **How did this financial product perform compared with the broad market index?**
  N/A

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: American Multi-Asset Portfolio

Legal entity identifier: 254900J2TNIZWQNUQQ27

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities.** That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

●● ☐ Yes	●○ ☑ No
☐ It made **sustainable investments with an environmental objective**: ___%	☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It made **sustainable investments with a social objective**: ___%	☑ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The environmental and/or social characteristics ("E/S Characteristics") promoted by the Portfolio included:

- ESG Integration: AB used fundamental research, including the consideration of ESG Factors, to assess target issuers. This may have included ESG scoring of equity securities.
- Engagement: AB encouraged companies to undertake actions that may promote better outcomes for environmental and social objectives as well as benefits to financial outcomes of the issuer and/or the Portfolio.
- ESG Scoring: AB used a variety of proprietary scoring methodologies to score issuers using ESG Factors.
- Exclusions: The Portfolio was in compliance with the exclusions mentioned in the Prospectus.

More information on these characteristics can be found in AB's Sustainability-Related Disclosures:

www.alliancebernstein.com/go/MAS8webdisclosures and more information on the AB Stewardship Approach can be found at: www.alliancebernstein.com/go/ABGlobalStewardship.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

- **How did the sustainability indicators perform?**

AB measures the attainment of E/S Characteristics promoted through various quantitative and qualitative methodologies including the measurement of documented ESG research, ESG scoring, engagement, and relevant investment exclusions, subject to satisfactory data and data sourcing.

As at 31 May 2026, 71% of the Portfolio possessed an ESG score based on AB's proprietary methodology, and in the year to 31 May 2026, 63% of the Portfolio was deemed to promote E/S Characteristics through documented ESG research and scoring, as well as engagement on environmental and social issues.

Specifically, in the year to 31 May 2026, there were 77 ESG engagement entries with 59 distinct companies held in the Portfolio. For these engagements, there were 28 discussions of environmental issues, and 47 discussions of social issues (for the avoidance of doubt, an engagement entry may include discussions on multiple topics). The most frequently discussed E/S issues were: Human Capital Management, Carbon Emissions, Privacy & Customer Data, Product Safety & Quality, Diversity & Inclusion.

The Portfolio's ESG Scoring Framework is conducted in Prism, a proprietary rating and risk factor scoring system used to convert our analyst's qualitative research views on an issuer into a structured profile comprising a series of risk factor scores and credit ratings. Material ESG considerations are an explicit component of our Prism scoring methodology.

Each issuer with an ESG score has been assessed on E, S, and G factors, and the resulting weighted average ESG score has the potential to influence the overall internal AllianceBernstein credit ratings. Our Sovereign ESG Scoring Framework creates a baseline score based on more than 20 material E, S and G factors by comparing countries on a broad range of metrics.

AB has monitored the compliance with the exclusions listed in the prospectus and confirms they were met.

- **…and compared to previous periods?**

As of 31 May 2025, 53% of the Portfolio possessed an ESG score based on AB's proprietary methodology, and in the year to 31 May 2025, 67% of the Portfolio was deemed to promote E/S Characteristics through documented ESG research and scoring, as well as engagement on environmental and social issues.

- **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

N/A

- **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

N/A

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- *How were the indicators for adverse impacts on sustainability factors taken into account?*

N/A

- *Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

N/A

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities.The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The Portfolio considered the following PAIs:

- Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises (#10).
- Exposure to controversial weapons (#14).

For PAI 10, AB monitored for breaches of the UN Global Compact principles for securities held by the Portfolio.

For PAI 14, the Portfolio excluded controversial weapons.

PAI ID	Adverse sustainability indicator	Metric	PAIs for 31/05/2026- Weighted average
PAI 10	Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	0.21%
PAI 14	Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons	0.00%



What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01 June 2025 - 31 May 2026

Largest investments	Sector	% Assets	Country
AB US High Yield Portfolio	Funds and Investment Trusts	14.71	Luxembourg
American Income Portfolio	Funds and Investment Trusts	14.67	Luxembourg
iShares MSCI USA Quality Dividend Advanced UCITS ETF	Dividend Equities	6.47	Ireland
iShares Fallen Angels High Yield Bond UCITS ETF	High Yield Bonds	6.22	Ireland
NVIDIA Corp.	Information Technology	4.21	United States
Microsoft Corp.	Information Technology	3.87	United States
SS SPDR FTSE Global Convertible Bond UCITS ETF	Convertible Bonds	3.57	Ireland
SPDR FTSE Global Conv Bond UCITS ETF	Convertible Bonds	3.56	Ireland
Amazon.com, Inc.	Consumer Discretionary	2.94	United States
Alphabet, Inc.	Communication Services	2.93	United States
Meta Platforms, Inc.	Communication Services	2.27	United States
Broadcom, Inc.	Information Technology	2.26	United States
iShares Edge S&P 500 Minimum Volatility UCITS ETF	US Equities	1.81	Ireland
Visa, Inc.	Financials	1.66	United States
Netflix, Inc.	Communication Services	1.50	United States

What was the proportion of sustainability-related investments?

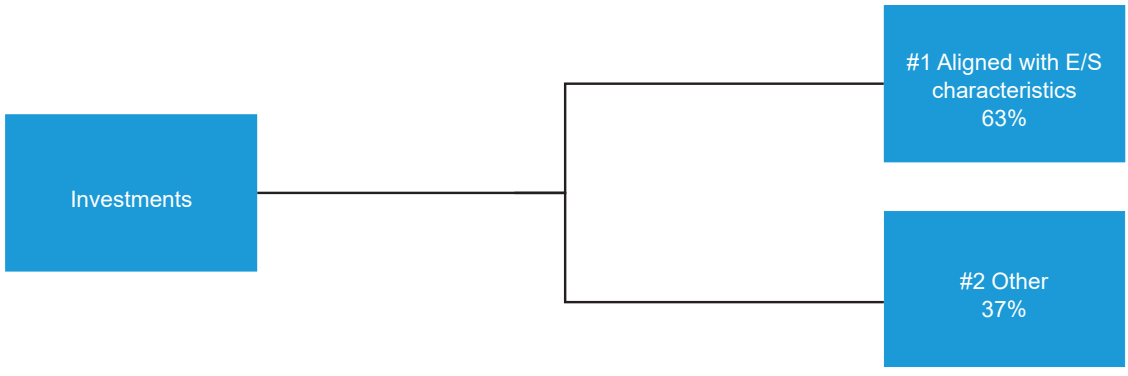
N/A

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?

#1 Aligned with E/S characteristics: 63%

#2 Other: 37%



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

In which economic sectors were the investments made?

Sector and Sub-sector	% Assets
Funds and Investment Trusts	**29.37**
Funds and Investment Trusts	29.37
Information Technology	**17.15**
Communications Equipment	0.48
IT Services	0.29
Semiconductors & Semiconductor Equipment	9.06
Software	5.97
Technology Hardware, Storage & Peripherals	1.35
Convertible Bonds	**7.13**
Funds and Investment Trusts	7.13
Communication Services	**7.01**
Diversified Telecommunication Services	0.02
Entertainment	1.53
Interactive Media & Services	5.38
Media	0.08
Dividend Equities	**6.47**
Funds and Investment Trusts	6.47
High Yield Bonds	**6.22**
Funds and Investment Trusts	6.22
Consumer Discretionary	**5.86**
Automobiles	0.27
Broadline Retail	2.93
Diversified Consumer Services	0.04
Hotels, Restaurants & Leisure	1.01
Household Durables	0.09

Specialty Retail	1.29
Textiles, Apparel & Luxury Goods	0.23
Health Care	**5.67**
Biotechnology	1.04
Health Care Equipment & Supplies	1.27
Health Care Providers & Services	0.96
Health Care Technology	0.44
Life Sciences Tools & Services	0.55
Pharmaceuticals	1.41
Financials	**4.11**
Banks	0.47
Capital Markets	0.73
Financial Services	2.08
Insurance	0.83
U.S. Treasury Bills	**2.92**
Cash & Cash Equivalents	2.92
Industrials	**2.90**
Aerospace & Defense	0.50
Building Products	0.27
Commercial Services & Supplies	0.21
Construction & Engineering	0.10
Electrical Equipment	0.06
Ground Transportation	0.21
Machinery	0.03
Professional Services	1.32
Trading Companies & Distributors	0.20
Consumer Staples	**2.14**
Beverages	1.06
Consumer Staples Distribution & Retail	0.70
Household Products	0.20
Tobacco	0.18
US Equities	**1.81**
US Equities	1.81
Utilities	**0.46**
Electric Utilities	0.30
Multi-Utilities	0.16
Materials	**0.37**
Chemicals	0.37
Energy	**0.26**
Oil, Gas & Consumable Fuels	0.26
Real Estate	**0.15**
Industrial REITs	0.01
Office REITs	0.04
Specialized REITs	0.10

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

N/A

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
– **turnover** reflecting the share of revenue from green activities of investee companies.
– **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
– **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

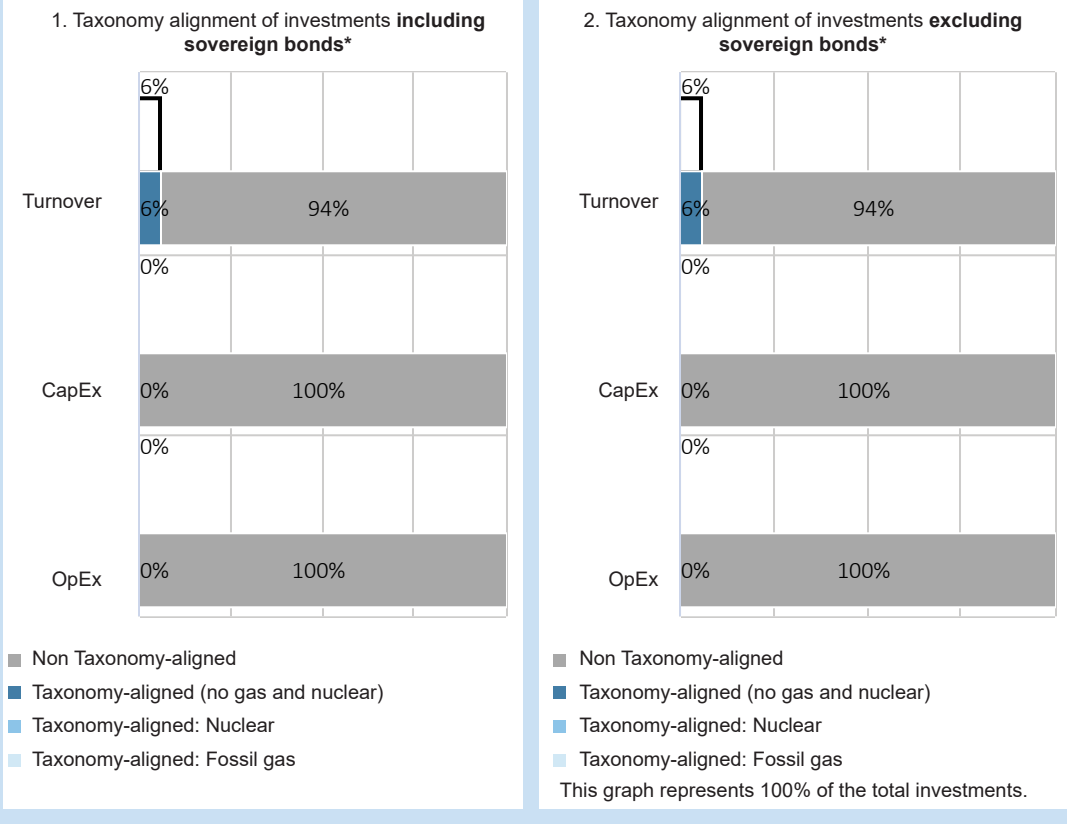
☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☑ No:

The Portfolio did not seek exposure to fossil gas and/or nuclear energy-related activities and did not set any minimum exposure thresholds that were aligned with the EU Taxonomy. However, as a result of the implementation of its specific investment strategy, it may have held investments with marginal exposure to such activities.

The graphs below show in blue the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

While the Portfolio did not intend to make EU Taxonomy-aligned investments, a percentage of the Portfolio's actual investments was reported as EU Taxonomy-aligned during the reference period, as required by the ESAs.

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.4

- **What was the share of investments made in transitional and enabling activities?**

  As of the date of this report, AB does not have access to suitable data to accurately report on transitional and enabling activities.

- **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

  While the Portfolio does not intend to make EU Taxonomy-aligned investments, as of 31 May 2025, 4% of the Portfolio was deemed to align with the EU Taxonomy.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

N/A



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of socially sustainable investments?

N/A



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

This included:

- Securities that AB believes could be held by the Portfolio in order to achieve its investment objective but were not deemed to promote E/S Characteristics, subject to the satisfaction of AB's Good Governance Policy.
- Derivatives used for the purposes outlined in the Prospectus. Exposure to securities that promote E/ S Characteristics is captured in #1 Aligned with E/S Characteristics.

For these assets, there were no minimum environmental or social safeguards.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Portfolio promoted E/S Characteristics by holding securities that AB believes promoted E/S Characteristics.

A security was deemed to promote one or more E/S Characteristics if the following binding elements were satisfied:

- Documented ESG integration was evidenced for the issuer through ESG research and Engagements.
- The issuer was scored using ESG Factors. As of 31 May 2026 71% of the Portfolio had an ESG score.
- During the reference period, as applicable, the issuer of the security was compliant with AB's Good Governance Policy.
- The security was compliant with the Portfolio's investment exclusions.



How did this financial product perform compared to the reference benchmark?

The Portfolio did not use a designated reference benchmark for measuring sustainability or determining E/S Characteristics.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- **How does the reference benchmark differ from a broad market index?**

  N/A

- **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

  N/A

- **How did this financial product perform compared with the reference benchmark?**

  N/A

- **How did this financial product perform compared with the broad market index?**

  N/A

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Select Absolute Alpha Portfolio

Legal entity identifier: 5493006QLRUE9822LF33

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities.** That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

●● ☐ **Yes**	●○ ☑ **No**
☐ It made **sustainable investments with an environmental objective**: ___%	☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It made **sustainable investments with a social objective**: ___%	☑ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The environmental and/or social characteristics ("E/S Characteristics") promoted by the Portfolio included:

- ESG Integration: AB used fundamental research, including the consideration of ESG Factors, to assess target issuers.
- ESG Scoring: AB used a proprietary scoring methodology to score issuers using ESG Factors.
- Engagement: AB encouraged companies to undertake actions that may promote better outcomes for environmental and social objectives as well as benefits to financial outcomes of the issuer and/or the Portfolio.
- Exclusions: The Portfolio was in compliance with the exclusions mentioned in the Prospectus.

More information on these characteristics can be found in AB's Sustainability-Related Disclosures:

www.alliancebernstein.com/go/EQ8webdisclosures and more information on the AB Stewardship Approach can be found at: www.alliancebernstein.com/go/ABGlobalStewardship.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

- **How did the sustainability indicators perform?**

  AB measures the attainment of E/S Characteristics promoted through various quantitative and qualitative methodologies including the measurement of documented ESG research, engagement, and relevant investment exclusions, subject to satisfactory data and data sourcing.

  In the year to 31 May 2026, 91% of the Portfolio was deemed to promote E/S Characteristics through documented ESG research and engagement on environmental and social issues.

  Specifically, in the year to 31 May 2026, there were 38 ESG engagement entries with 28 distinct companies held in the Portfolio. For these engagements, there were 20 discussions of environmental issues, and 24 discussions of social issues (for the avoidance of doubt, an engagement entry may include discussions on multiple topics). The most frequently discussed E/S issues were: Human Capital Management, Carbon Emissions , Climate Transition Plans, Diversity & Inclusion, Product Safety & Quality.

  AB has monitored the compliance with the exclusions listed in the prospectus and confirms they were met.

- **…and compared to previous periods?**

  In the year to 31 May 2025, 78% of the Portfolio was deemed to promote E/S Characteristics through documented ESG research and engagement on environmental and social issues.

- **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

  N/A

- **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

  N/A

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- *How were the indicators for adverse impacts on sustainability factors taken into account?*

  N/A

- *Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

  N/A

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities.The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

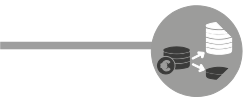
The Portfolio considered the following PAIs:

- Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises (#10).
- Exposure to controversial weapons (#14).

For PAI 10, AB monitored for breaches of the UN Global Compact principles for securities held by the Portfolio.

For PAI 14, the Portfolio excluded controversial weapons.

PAI ID	Adverse sustainability indicator	Metric	PAIs for 31/05/2026- Weighted average
PAI 10	Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	0.58%
PAI 14	Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons	0.00%



What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01 June 2025 - 31 May 2026

Largest investments	Sector	% Assets	Country
NVIDIA Corp.	Information Technology	3.95	United States
Microsoft Corp.	Information Technology	3.27	United States
Apple, Inc.	Information Technology	2.90	United States
Alphabet, Inc.	Communication Services	2.44	United States
Berkshire Hathaway, Inc.	Financials	2.22	United States
Amazon.com, Inc.	Consumer Discretionary	1.97	United States
Meta Platforms, Inc.	Communication Services	1.43	United States
Broadcom, Inc.	Information Technology	1.28	United States
Honeywell Intl	Industrials	1.17	United States
3M Co.	Industrials	1.06	United States
JPMorgan Chase & Co.	Financials	0.95	United States
Visa, Inc.	Financials	0.92	United States
Union Pacific Corp.	Industrials	0.84	United States
Walt Disney Co. (The)	Communication Services	0.82	United States
Wells Fargo & Co.	Financials	0.80	United States

What was the proportion of sustainability-related investments?

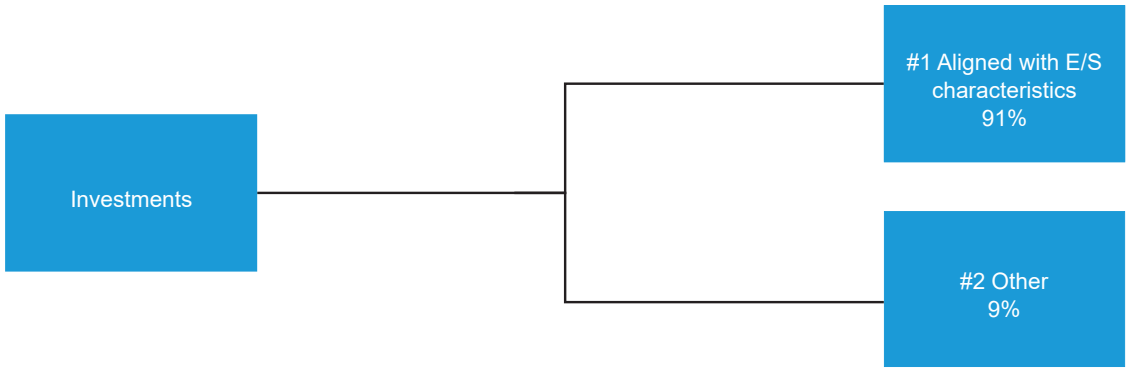
N/A

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?

#1 Aligned with E/S characteristics: 91%

#2 Other: 9%



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

In which economic sectors were the investments made?

Sector and Sub-sector	% Assets
U.S. Treasury Bills	**46.67**
Cash & Cash Equivalents	46.67
Information Technology	**15.75**
Communications Equipment	0.83
IT Services	0.56
Semiconductors & Semiconductor Equipment	6.66
Software	4.27
Technology Hardware, Storage & Peripherals	3.43
Financials	**9.85**
Banks	3.42
Capital Markets	1.35
Consumer Finance	1.00
Financial Services	3.50
Insurance	0.58
Communication Services	**6.45**
Diversified Telecommunication Services	0.49
Entertainment	1.64
Interactive Media & Services	3.88
Media	0.06
Wireless Telecommunication Services	0.38
Industrials	**6.05**
Aerospace & Defense	0.93
Construction & Engineering	0.06
Electrical Equipment	0.62
Ground Transportation	1.27

Industrial Conglomerates	2.22
Machinery	0.83
Passenger Airlines	0.09
Professional Services	0.03
Health Care	**5.26**
Biotechnology	0.70
Health Care Equipment & Supplies	1.52
Health Care Providers & Services	1.05
Life Sciences Tools & Services	0.50
Pharmaceuticals	1.49
Consumer Discretionary	**3.39**
Automobiles	0.10
Broadline Retail	1.98
Hotels, Restaurants & Leisure	0.45
Specialty Retail	0.86
Consumer Staples	**3.00**
Beverages	1.05
Consumer Staples Distribution & Retail	0.85
Food Products	0.09
Household Products	0.43
Personal Care Products	0.09
Tobacco	0.49
Energy	**2.03**
Energy Equipment & Services	0.09
Oil, Gas & Consumable Fuels	1.94
Utilities	**1.00**
Electric Utilities	1.00
Materials	**0.55**
Chemicals	0.40
Containers & Packaging	0.15

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

N/A

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
– **turnover** reflecting the share of revenue from green activities of investee companies.
– **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
– **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

☐ Yes:

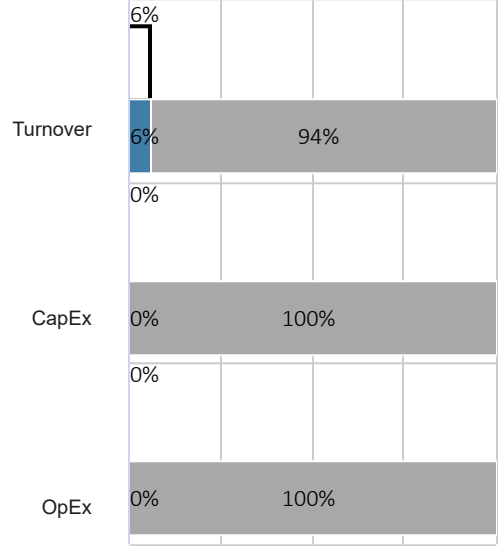
☐ In fossil gas ☐ In nuclear energy

☑ No:

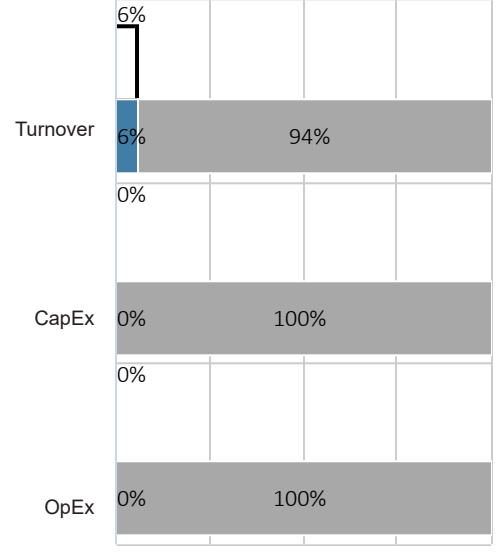
The Portfolio did not seek exposure to fossil gas and/or nuclear energy-related activities and did not set any minimum exposure thresholds that were aligned with the EU Taxonomy. However, as a result of the implementation of its specific investment strategy, it may have held investments with marginal exposure to such activities.

The graphs below show in blue the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds

1. Taxonomy alignment of investments **including sovereign bonds***



2. Taxonomy alignment of investments **excluding sovereign bonds***



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

While the Portfolio did not intend to make EU Taxonomy-aligned investments, a percentage of the Portfolio's actual investments was reported as EU Taxonomy-aligned during the reference period, as required by the ESAs.

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.4

- **What was the share of investments made in transitional and enabling activities?**

  As of the date of this report, AB does not have access to suitable data to accurately report on transitional and enabling activities.

- **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

  While the Portfolio does not intend to make EU Taxonomy-aligned investments, as of 31 May 2025, 4% of the Portfolio was deemed to align with the EU Taxonomy.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

N/A



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of socially sustainable investments?

N/A



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

This included:

- Securities that AB believes could be held by the Portfolio in order to achieve its investment objective but were not deemed to promote E/S Characteristics, subject to the satisfaction of AB's Good Governance Policy.
- Cash and cash-equivalents held for liquidity, risk management, or collateral management purposes.
- Derivatives used for the purposes outlined in the Prospectus. Exposure to securities that promote E/ S Characteristics is captured in #1 Aligned with E/S Characteristics.

For these assets, there were no minimum environmental or social safeguards.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Portfolio promoted E/S Characteristics by holding securities that AB believes promoted E/S Characteristics.

A security was deemed to promote one or more E/S Characteristics if the following binding elements were satisfied:

- Documented ESG integration was evidenced for the issuer through ESG research and Engagements.
- During the reference period, as applicable, the issuer of the security was compliant with AB's Good Governance Policy.
- The security was compliant with the Portfolio's investment exclusions.



How did this financial product perform compared to the reference benchmark?

The Portfolio did not use a designated reference benchmark for measuring sustainability or determining E/S Characteristics.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- **How does the reference benchmark differ from a broad market index?**

  N/A

- **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

  N/A

- **How did this financial product perform compared with the reference benchmark?**

  N/A

- **How did this financial product perform compared with the broad market index?**

  N/A

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Event Driven Portfolio

Legal entity identifier: 549300OEYRIIG8HQZU68

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities.** That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

●● ☐ **Yes**	●○ ☑ **No**
☐ It made **sustainable investments with an environmental objective**: ___%	☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It made **sustainable investments with a social objective**: ___%	☑ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

Environmental and/or social characteristics ("E/S Characteristics") were promoted by the Portfolio through ESG- related screens and exclusions.

The Portfolio utilised the below investment exclusions on both the long and the short positions:

- MSCI ESG Rating - CCC rated
- UN Global Compact Compliance - All Non-Compliant
- Controversial Weapons
- Tobacco / E-cigarette Producers
- Firearms
- Nuclear Weapons (except where permitted under the UN Treaty on the Non Proliferation on Nuclear Weapons)
- Private Prisons
- Oil Sands
- Shale Oil/Gas
- Arctic Gas
- Unconventional Oil & Gas
- Thermal Coal
- Cannabis

More information on these characteristics can be found in AB's Sustainability-Related Disclosures:

www.alliancebernstein.com/go/EVPwebdisclosures and more information on the AB Stewardship Approach can be found at: www.alliancebernstein.com/go/ABGlobalStewardship.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

- **How did the sustainability indicators perform?**

AB measured the attainment of E/S Characteristics promoted by utilising ESG-related screens and exclusions. These exclusions include, among others, controversial weapons, cannabis, private prisons, tobacco, and nuclear weapons. Please refer to the full list of exclusions and screens detailed in the Sustainability Related Disclosures for more information: www.alliancebernstein.com/go/EVPwebdisclosures

All securities are monitored to ensure that they comply with the Portfolio's investment exclusion criteria. Only issuers that do not breach the exclusion criteria are eligible for investment. AB has monitored the compliance with the exclusions listed in the prospectus and confirms they were met.

In the year to 31 May 2026, 80% of the Portfolio was deemed to promote E/S Characteristics on the basis of compliance with the exclusions applied.

- **…and compared to previous periods?**

In the period to 31 May 2025, 82% of the Portfolio was deemed to promote E/S Characteristics through documented ESG research and engagement on environmental and social issues.

- **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

N/A

- **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

N/A

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- *How were the indicators for adverse impacts on sustainability factors taken into account?*

N/A

- *Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

N/A

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities.The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The Portfolio considered the following PAIs:

- Exposure to controversial weapons (#14).

For PAI 14, the Portfolio excluded controversial weapons.

PAI ID	Adverse sustainability indicator	Metric	PAIs for 31/05/2026-Weighted average
PAI 14	Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons	0.00%

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01 June 2025 - 31 May 2026

Largest investments	Sector	% Assets	Country
JPABSCME, 03/16/26	Funds and Investment Trusts	41.91	United States
JPABSCME, 04/15/27	Funds and Investment Trusts	13.65	United States
MSABSARB, 04/15/26	Funds and Investment Trusts	2.54	United States
Norfolk Southern Corp.	Industrials	1.37	United States
Frontier Communications Parent	Communication Services	1.23	United States
Kellanova	Consumer Staples	1.16	United States
Kenvue, Inc.	Consumer Staples	1.10	United States
Cantaloupe, Inc.	Financials	1.07	United States
TXNM Energy, Inc.	Utilities	1.07	United States
Covestro AG	Materials	1.01	Germany
JDE Peet's NV	Consumer Staples	0.99	Netherlands
Just Eat Takeaway.com NV	Consumer Discretionary	0.95	Netherlands
Qorvo, Inc.	Information Technology	0.94	United States
Juniper Networks, Inc.	Information Technology	0.93	United States
Electronic Arts, Inc.	Communication Services	0.90	United States

What was the proportion of sustainability-related investments?

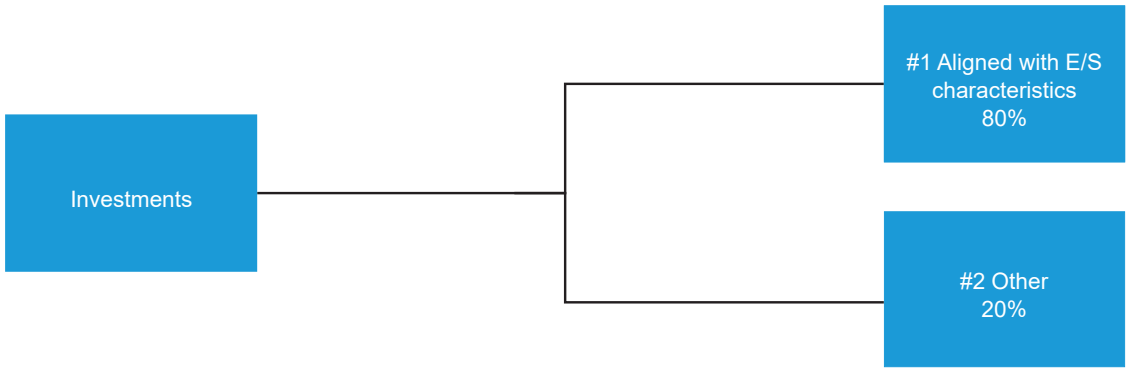
N/A

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?

#1 Aligned with E/S characteristics: 80%

#2 Other: 20%



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

In which economic sectors were the investments made?

Sector and Sub-sector	% Assets
Funds and Investment Trusts	**35.72**
Funds and Investment Trusts	35.72
Financials	**13.04**
Banks	2.66
Capital Markets	2.52
Consumer Finance	0.14
Financial Services	2.97
Insurance	4.53
Mortgage Real Estate Investment Trusts (REITs)	0.22
Health Care	**10.23**
Biotechnology	4.83
Health Care Equipment & Supplies	2.68
Health Care Providers & Services	2.31
Pharmaceuticals	0.41
Information Technology	**9.14**
Communications Equipment	0.93
Electronic Equipment, Instruments & Components	0.46
Semiconductors & Semiconductor Equipment	2.24
Software	4.66
Technology Hardware, Storage & Peripherals	0.85
Industrials	**7.74**
Aerospace & Defense	0.59
Air Freight & Logistics	0.19
Building Products	1.33
Commercial Services & Supplies	0.14
Electrical Equipment	0.07
Ground Transportation	1.37
Machinery	1.89
Marine Transportation	0.23
Passenger Airlines	0.05
Professional Services	1.68
Trading Companies & Distributors	0.20
Communication Services	**5.24**
Diversified Telecommunication Services	1.70
Entertainment	1.37
Media	2.17
Consumer Staples	**4.56**
Consumer Staples Distribution & Retail	0.69
Food Products	2.77
Personal Care Products	1.10
Utilities	**3.81**
Electric Utilities	1.96
Independent Power and Renewable Electricity Producers	0.81
Multi-Utilities	0.81
Water Utilities	0.23
Materials	**3.37**
Chemicals	1.01
Containers & Packaging	0.50
Metals & Mining	1.83
Paper & Forest Products	0.03
Consumer Discretionary	**2.84**
Diversified Consumer Services	0.05
Hotels, Restaurants & Leisure	1.68

Household Durables	0.03
Specialty Retail	0.74
Textiles, Apparel & Luxury Goods	0.34
U.S. Treasury Bills	**2.33**
Cash & Cash Equivalents	2.33
Real Estate	**1.04**
Health Care REITs	0.01
Office REITs	0.03
Real Estate Management & Development	0.69
Specialized REITs	0.31
Energy	**0.94**
Energy Equipment & Services	0.80
Oil, Gas & Consumable Fuels	0.14

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

N/A

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
– **turnover** reflecting the share of revenue from green activities of investee companies.
– **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
– **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

☐ Yes:

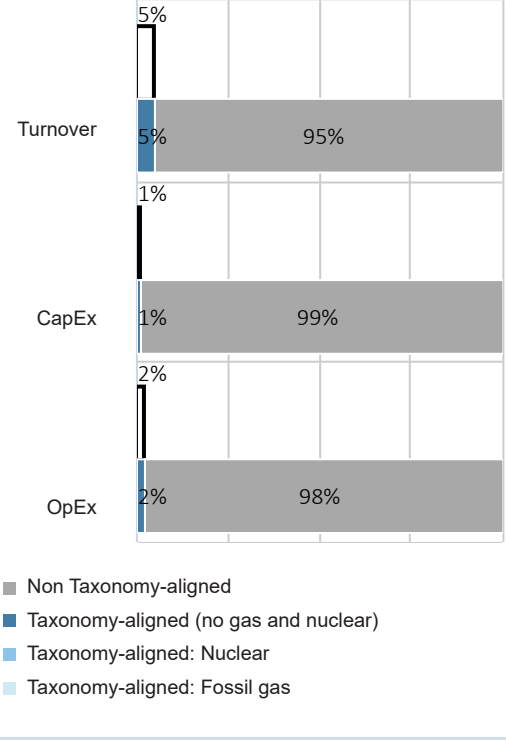
☐ In fossil gas ☐ In nuclear energy

☑ No:

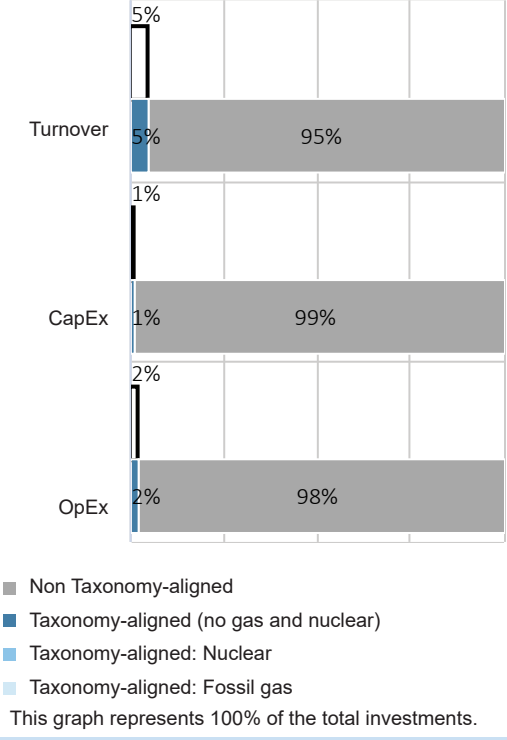
The Portfolio did not seek exposure to fossil gas and/or nuclear energy-related activities and did not set any minimum exposure thresholds that were aligned with the EU Taxonomy. However, as a result of the implementation of its specific investment strategy, it may have held investments with marginal exposure to such activities.

The graphs below show in blue the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds

1. Taxonomy alignment of investments **including sovereign bonds***



2. Taxonomy alignment of investments **excluding sovereign bonds***



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

While the Portfolio did not intend to make EU Taxonomy-aligned investments, a percentage of the Portfolio's actual investments was reported as EU Taxonomy-aligned during the reference period, as required by the ESAs.

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.4

- **What was the share of investments made in transitional and enabling activities?**

  As of the date of this report, AB does not have access to suitable data to accurately report on transitional and enabling activities.

- **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

  While the Portfolio does not intend to make EU Taxonomy-aligned investments, as of 31 May 2025, 1% of the Portfolio was deemed to align with the EU Taxonomy.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

N/A



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of socially sustainable investments?

N/A



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

This included:

- Any securities or derivatives that did not satisfy all ESG-related screens and exclusions.
- Cash held for liquidity, risk management purposes, or collateral management purposes.

For these assets, there were no minimum environmental or social safeguards.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Portfolio promoted E/S Characteristics by holding securities that AB believes promoted E/S Characteristics.

A security was deemed to promote one or more E/S Characteristics if the following binding elements were satisfied:

- The security was compliant with the Portfolio's ESG-related screens and exclusions.
- During the reference period, as applicable, the issuer of the security was compliant with AB's Good Governance Policy.



How did this financial product perform compared to the reference benchmark?

The Portfolio did not use a designated reference benchmark for measuring sustainability or determining E/S Characteristics.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- **How does the reference benchmark differ from a broad market index?**

  N/A

- **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

  N/A

- **How did this financial product perform compared with the reference benchmark?**

  N/A

- **How did this financial product perform compared with the broad market index?**

  N/A

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* Delegated by the Management Company.

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